

Calvert

VP SRI Balanced Portfolio

September 30, 2021

Schedule of Investments (Unaudited)

Asset-Backed Securities — 6.0%

| Security | Principal Amount (000's omitted) | Value | Security | Principal Amount (000's omitted) | Value |
|--|-------------------------------------|------------|---|-------------------------------------|------------|
| Adams Outdoor Advertising, L.P., Series 2018-1, Class A, 4.81%, 11/15/48 ⁽¹⁾ | \$ 158 | \$ 166,166 | Mosaic Solar Loan Trust: (continued) | | |
| Affirm Asset Securitization Trust: | | | Series 2021-1A, Class A, 1.51%, 12/20/46 ⁽¹⁾ | \$ 249 | \$ 247,042 |
| Series 2020-A, Class A, 2.10%, 2/18/25 ⁽¹⁾ | 377 | 378,993 | Neighborly Issuer, LLC, Series 2021-1A, Class A2, 3.584%, 4/30/51 ⁽¹⁾ | 389 | 402,919 |
| Series 2021-A, Class A, 0.88%, 8/15/25 ⁽¹⁾ | 115 | 115,271 | OneMain Financial Issuance Trust: | | |
| Aligned Data Centers Issuer, LLC, Series 2021-1A, Class A2, 1.937%, 8/15/46 ⁽¹⁾ | 522 | 525,538 | Series 2016-3A, Class A, 3.83%, 6/18/31 ⁽¹⁾ | 173 | 174,505 |
| Business Jet Securities, LLC, Series 2020-1A, Class A, 2.981%, 11/15/35 ⁽¹⁾ | 77 | 78,346 | Series 2018-1A, Class A, 3.30%, 3/14/29 ⁽¹⁾ | 259 | 259,249 |
| Coinstar Funding, LLC, Series 2017-1A, Class A2, 5.216%, 4/25/47 ⁽¹⁾ | 681 | 682,687 | Oportun Funding XIV, LLC, Series 2021-A, Class B, 1.76%, 3/8/28 ⁽¹⁾ | 100 | 100,309 |
| Conn's Receivables Funding, LLC: | | | Oportun Issuance Trust: | | |
| Series 2020-A, Class B, 4.27%, 6/16/25 ⁽¹⁾ | 134 | 135,369 | Series 2021-B, Class A, 1.47%, 5/8/31 ⁽¹⁾ | 361 | 361,541 |
| Series 2020-A, Class C, 4.20%, 6/16/25 ⁽¹⁾ | 82 | 82,288 | Series 2021-B, Class C, 3.65%, 5/8/31 ⁽¹⁾ | 100 | 100,567 |
| DB Master Finance, LLC, Series 2017-1A, Class A2II, 4.03%, 11/20/47 ⁽¹⁾ | 82 | 86,796 | Pagaya AI Debt Selection Trust: | | |
| Diamond Infrastructure Funding, LLC: | | | Series 2020-3, Class B, 3.22%, 5/17/27 ⁽¹⁾ | 125 | 127,613 |
| Series 2021-1A, Class A, 1.76%, 4/15/49 ⁽¹⁾ | 345 | 340,738 | Series 2021-2, 3.00%, 1/25/29 ⁽¹⁾ | 602 | 606,547 |
| Series 2021-1A, Class C, 3.475%, 4/15/49 ⁽¹⁾ | 99 | 99,270 | Series 2021-3, Class A, 1.15%, 5/15/29 ⁽¹⁾ | 1,279 | 1,279,775 |
| Driven Brands Funding, LLC, Series 2018-1A, Class A2, 4.739%, 4/20/48 ⁽¹⁾ | 62 | 65,825 | Series 2021-HG1, Class A, 1.22%, 1/16/29 ⁽¹⁾ | 253 | 253,380 |
| ExteNet, LLC: | | | Planet Fitness Master Issuer, LLC: | | |
| Series 2019-1A, Class A2, 3.204%, 7/26/49 ⁽¹⁾ | 345 | 354,384 | Series 2018-1A, Class A2I, 4.262%, 9/5/48 ⁽¹⁾ | 490 | 492,013 |
| Series 2019-1A, Class B, 4.14%, 7/26/49 ⁽¹⁾ | 30 | 31,008 | Series 2019-1A, Class A2, 3.858%, 12/5/49 ⁽¹⁾ | 275 | 280,263 |
| FOCUS Brands Funding, LLC: | | | SBA Tower Trust, Series 2013-2, Class C, 3.722%, 4/11/23 ⁽¹⁾ | 660 | 662,299 |
| Series 2017-1A, Class A2IB, 3.857%, 4/30/47 ⁽¹⁾ | 565 | 581,230 | ServiceMaster Funding, LLC: | | |
| Series 2017-1A, Class A2II, 5.093%, 4/30/47 ⁽¹⁾ | 172 | 183,106 | Series 2020-1, Class A2I, 2.841%, 1/30/51 ⁽¹⁾ | 160 | 163,871 |
| Hardee's Funding, LLC, Series 2020-1A, Class A2, 3.981%, 12/20/50 ⁽¹⁾ | 179 | 190,110 | Series 2020-1, Class A2II, 3.337%, 1/30/51 ⁽¹⁾ | 181 | 188,428 |
| Jack in the Box Funding, LLC, Series 2019-1A, Class A2I, 3.982%, 8/25/49 ⁽¹⁾ | 402 | 411,709 | SERVPRO Master Issuer, LLC, Series 2019-1A, Class A2, 3.882%, 10/25/49 ⁽¹⁾ | 933 | 978,398 |
| Jersey Mike's Funding, Series 2019-1A, Class A2, 4.433%, 2/15/50 ⁽¹⁾ | 281 | 299,640 | Small Business Lending Trust, Series 2020-A, Class A, 2.62%, 12/15/26 ⁽¹⁾ | 35 | 35,420 |
| JPMorgan Chase Bank, NA: | | | SolarCity LMC Series I, LLC, Series 2013-1, Class A, 4.80%, 11/20/38 ⁽¹⁾ | 262 | 274,261 |
| Series 2021-2, Class B, 0.889%, 12/26/28 ⁽¹⁾ | 465 | 465,053 | SolarCity LMC Series II, LLC, Series 2014-1, Class A, 4.59%, 4/20/44 ⁽¹⁾ | 172 | 172,188 |
| Series 2021-3, Class B, 0.76%, 2/26/29 ⁽¹⁾ | 391 | 391,409 | SolarCity LMC Series III, LLC: | | |
| Marlette Funding Trust: | | | Series 2014-2, Class A, 4.02%, 7/20/44 ⁽¹⁾ | 494 | 502,738 |
| Series 2020-2A, Class B, 1.83%, 9/16/30 ⁽¹⁾ | 175 | 175,886 | Series 2014-2, Class B, 5.44%, 7/20/44 ⁽¹⁾ | 804 | 802,336 |
| Series 2021-1A, Class A, 0.60%, 6/16/31 ⁽¹⁾ | 66 | 66,051 | Sonic Capital, LLC, Series 2020-1A, Class A2I, 3.845%, 1/20/50 ⁽¹⁾ | 516 | 545,440 |
| Mosaic Solar Loan Trust: | | | SpringCastle America Funding, LLC, Series 2020-AA, Class A, 1.97%, 9/25/37 ⁽¹⁾ | 374 | 377,564 |
| Series 2019-1A, Class A, 4.37%, 12/21/43 ⁽¹⁾ | 245 | 266,946 | Stack Infrastructure Issuer, LLC: | | |
| Series 2019-2A, Class B, 3.28%, 9/20/40 ⁽¹⁾ | 633 | 656,402 | Series 2019-1A, Class A2, 4.54%, 2/25/44 ⁽¹⁾ | 2,150 | 2,263,392 |
| Series 2020-1A, Class A, 2.10%, 4/20/46 ⁽¹⁾ | 68 | 69,471 | Series 2019-2A, Class A2, 3.08%, 10/25/44 ⁽¹⁾ | 200 | 205,569 |
| Series 2020-1A, Class B, 3.10%, 4/20/46 ⁽¹⁾ | 68 | 71,470 | Sunnova Helios II Issuer, LLC, Series 2021-A, Class A, 1.80%, 2/20/48 ⁽¹⁾ | 329 | 329,509 |
| Series 2020-2A, Class A, 1.44%, 8/20/46 ⁽¹⁾ | 125 | 123,070 | Sunnova Sol II Issuer, LLC, Series 2020-2A, Class A, 2.73%, 11/1/55 ⁽¹⁾ | 568 | 578,554 |
| Series 2020-2A, Class B, 2.21%, 8/20/46 ⁽¹⁾ | 148 | 147,474 | Sunnova Sol Issuer, LLC, Series 2020-1A, Class A, 3.35%, 2/1/55 ⁽¹⁾ | 101 | 105,149 |

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Schedule of Investments (Unaudited) — continued

| Security | Principal Amount (000's omitted) | Value |
|--|-------------------------------------|----------------------|
| Sunrun Atlas Issuer, LLC, Series 2019-2, Class A, 3.61%, 2/1/55 ⁽¹⁾ | \$ 210 | \$ 223,876 |
| Sunrun Callisto Issuer, LLC, Series 2015-1A, Class B, 5.38%, 7/20/45 ⁽¹⁾ | 302 | 301,911 |
| Sunrun Demeter Issuer, LLC, Series 2021-2A, Class A, 2.27%, 1/30/57 ⁽¹⁾ | 265 | 265,480 |
| Sunrun Xanadu Issuer, LLC, Series 2019-1A, Class A, 3.98%, 6/30/54 ⁽¹⁾ | 179 | 191,378 |
| TES, LLC, Series 2017-1A, Class A, 4.33%, 10/20/47 ⁽¹⁾ | 367 | 389,437 |
| Tesla Auto Lease Trust: | | |
| Series 2019-A, Class A2, 2.13%, 4/20/22 ⁽¹⁾ | 27 | 26,894 |
| Series 2019-A, Class A3, 2.16%, 10/20/22 ⁽¹⁾ | 815 | 822,226 |
| Series 2019-A, Class A4, 2.20%, 11/21/22 ⁽¹⁾ | 170 | 172,674 |
| Series 2020-A, Class A3, 0.68%, 12/20/23 ⁽¹⁾ | 65 | 65,287 |
| Series 2020-A, Class A4, 0.78%, 12/20/23 ⁽¹⁾ | 99 | 99,601 |
| Theorem Funding Trust: | | |
| Series 2020-1A, Class B, 3.95%, 10/15/26 ⁽¹⁾ | 184 | 187,917 |
| Series 2021-1A, Class A, 1.21%, 12/15/27 ⁽¹⁾ | 814 | 814,443 |
| Series 2021-1A, Class B, 1.84%, 12/15/27 ⁽¹⁾ | 100 | 99,789 |
| United States Small Business Administration, Series 2017-20E, Class 1, 2.88%, 5/1/37 | 576 | 617,271 |
| Upstart Securitization Trust, Series 2021-2, Class A, 0.91%, 6/20/31 ⁽¹⁾ | 652 | 652,528 |
| Vantage Data Centers Issuer, LLC: | | |
| Series 2018-2A, Class A2, 4.196%, 11/16/43 ⁽¹⁾ | 78 | 80,888 |
| Series 2019-1A, Class A2, 3.188%, 7/15/44 ⁽¹⁾ | 294 | 303,695 |
| Series 2020-2A, Class A2, 1.992%, 9/15/45 ⁽¹⁾ | 570 | 567,727 |
| Vivint Solar Financing VII, LLC, Series 2020-1A, Class A, 2.21%, 7/31/51 ⁽¹⁾ | 394 | 390,725 |
| Willis Engine Structured Trust V, Series 2020-A, Class B, 4.212%, 3/15/45 ⁽¹⁾ | 228 | 217,279 |
| Total Asset-Backed Securities (identified cost \$26,161,535) | | \$ 26,603,571 |

Collateralized Mortgage Obligations — 1.4%

| Security | Principal Amount (000's omitted) | Value |
|--|-------------------------------------|-----------|
| Bellemeade Re, Ltd.: | | |
| Series 2020-4A, Class M2A, 2.686%, (1 mo. USD LIBOR + 2.60%), 6/25/30 ⁽¹⁾⁽²⁾ | \$ 93 | \$ 93,636 |
| Series 2021-1A, Class M1A, 1.80%, (30-day average SOFR + 1.75%), 3/25/31 ⁽¹⁾⁽²⁾ | 150 | 152,175 |
| Series 2021-1A, Class M1B, 2.25%, (30-day average SOFR + 2.20%), 3/25/31 ⁽¹⁾⁽²⁾ | 155 | 159,373 |
| Series 2021-1A, Class M1C, 3.00%, (30-day average SOFR + 2.95%), 3/25/31 ⁽¹⁾⁽²⁾ | 150 | 156,633 |
| Series 2021-2A, Class M1A, 1.25%, (30-day average SOFR + 1.20%), 6/25/31 ⁽¹⁾⁽²⁾ | 208 | 209,582 |

| Security | Principal Amount (000's omitted) | Value |
|--|-------------------------------------|------------|
| Bellemeade Re, Ltd.: (continued) | | |
| Series 2021-3A, Class A2, 1.05%, (30-day average SOFR + 1.00%), 9/25/31 ⁽¹⁾⁽²⁾ | \$ 215 | \$ 216,318 |
| Series 2021-3A, Class M1B, 1.45%, (30-day average SOFR + 1.40%), 9/25/31 ⁽¹⁾⁽²⁾ | 170 | 170,841 |
| Eagle Re, Ltd., Series 2021-1, Class M1A, 1.75%, (30-day average SOFR + 1.70%), 10/25/33 ⁽¹⁾⁽²⁾ | 315 | 317,784 |
| Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes: | | |
| Series 2015-HQ2, Class M3, 3.336%, (1 mo. USD LIBOR + 3.25%), 5/25/25 ⁽²⁾ | 223 | 227,797 |
| Series 2018-DNA1, Class M2, 1.886%, (1 mo. USD LIBOR + 1.80%), 7/25/30 ⁽²⁾ | 257 | 259,631 |
| Series 2018-DNA1, Class M2AT, 1.136%, (1 mo. USD LIBOR + 1.05%), 7/25/30 ⁽²⁾ | 323 | 322,071 |
| Series 2019-DNA2, Class M2, 2.536%, (1 mo. USD LIBOR + 2.45%), 3/25/49 ⁽¹⁾⁽²⁾ | 67 | 68,517 |
| Series 2019-DNA3, Class M2, 2.136%, (1 mo. USD LIBOR + 2.05%), 7/25/49 ⁽¹⁾⁽²⁾ | 735 | 745,059 |
| Series 2019-DNA4, Class M2, 2.036%, (1 mo. USD LIBOR + 1.95%), 10/25/49 ⁽¹⁾⁽²⁾ | 124 | 124,273 |
| Series 2020-DNA4, Class M2, 3.836%, (1 mo. USD LIBOR + 3.75%), 8/25/50 ⁽¹⁾⁽²⁾ | 17 | 16,911 |
| Series 2020-DNA5, Class M2, 2.85%, (30-day average SOFR + 2.80%), 10/25/50 ⁽¹⁾⁽²⁾ | 121 | 122,949 |
| Series 2020-DNA6, Class B1, 3.05%, (30-day average SOFR + 3.00%), 12/25/50 ⁽¹⁾⁽²⁾ | 25 | 25,367 |
| Series 2020-DNA6, Class M2, 2.05%, (30-day average SOFR + 2.00%), 12/25/50 ⁽¹⁾⁽²⁾ | 280 | 282,672 |
| Series 2021-DNA3, Class M1, 0.80%, (30-day average SOFR + 0.75%), 10/25/33 ⁽¹⁾⁽²⁾ | 240 | 240,600 |
| Federal National Mortgage Association Connecticut Avenue Securities: | | |
| Series 2013-C01, Class M2, 5.336%, (1 mo. USD LIBOR + 5.25%), 10/25/23 ⁽²⁾ | 162 | 168,810 |
| Series 2014-C02, Class 2M2, 2.686%, (1 mo. USD LIBOR + 2.60%), 5/25/24 ⁽²⁾ | 72 | 73,281 |
| Series 2014-C03, Class 2M2, 2.986%, (1 mo. USD LIBOR + 2.90%), 7/25/24 ⁽²⁾ | 107 | 109,462 |
| Series 2014-C04, Class 1M2, 4.986%, (1 mo. USD LIBOR + 4.90%), 11/25/24 ⁽²⁾ | 272 | 283,090 |
| Series 2017-C06, Class 1M2, 2.736%, (1 mo. USD LIBOR + 2.65%), 2/25/30 ⁽²⁾ | 232 | 236,011 |
| Series 2018-C06, Class 1M2, 2.086%, (1 mo. USD LIBOR + 2.00%), 3/25/31 ⁽²⁾ | 23 | 22,788 |
| Series 2018-R07, Class 1M2, 2.486%, (1 mo. USD LIBOR + 2.40%), 4/25/31 ⁽¹⁾⁽²⁾ | 144 | 144,987 |
| Series 2019-R02, Class 1M2, 2.386%, (1 mo. USD LIBOR + 2.30%), 8/25/31 ⁽¹⁾⁽²⁾ | 12 | 12,587 |
| Series 2019-R05, Class 1M2, 2.086%, (1 mo. USD LIBOR + 2.00%), 7/25/39 ⁽¹⁾⁽²⁾ | 19 | 18,951 |
| Federal National Mortgage Association Grantor Trust, Series 2017-T1, Class A, 2.898%, 6/25/27 | 274 | 294,231 |
| FMC GMSR Issuer Trust, Series 2021-GT1, Class A, 3.62%, 7/25/26 ⁽¹⁾⁽³⁾ | 100 | 100,006 |

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Schedule of Investments (Unaudited) — continued

| Security | Principal Amount (000's omitted) | Value |
|--|-------------------------------------|---------------------|
| Home Re, Ltd.: | | |
| Series 2021-1, Class M1B, 1.636%, (1 mo. USD LIBOR + 1.55%), 7/25/33 ⁽¹⁾⁽²⁾ | \$ 265 | \$ 264,278 |
| Series 2021-1, Class M2, 2.936%, (1 mo. USD LIBOR + 2.85%), 7/25/33 ⁽¹⁾⁽²⁾ | 150 | 150,750 |
| Oaktown Re V, Ltd., Series 2020-2A, Class M1B, 3.686%, (1 mo. USD LIBOR + 3.60%), 10/25/30 ⁽¹⁾⁽²⁾ | 160 | 163,360 |
| Toorak Mortgage Corp., Ltd., Series 2020-1, Class A1, 2.734% to 1/25/23, 3/25/23 ⁽¹⁾⁽⁴⁾ | 250 | 251,399 |
| Total Collateralized Mortgage Obligations (identified cost \$6,144,890) | | \$ 6,206,180 |

Commercial Mortgage-Backed Securities — 4.0%

| Security | Principal Amount (000's omitted) | Value |
|---|-------------------------------------|------------|
| BAMLL Commercial Mortgage Securities Trust: | | |
| Series 2019-BPR, Class DNM, 3.843%, 11/5/32 ⁽¹⁾⁽³⁾ | \$ 695 | \$ 686,987 |
| Series 2019-BPR, Class ENM, 3.843%, 11/5/32 ⁽¹⁾⁽³⁾ | 325 | 313,277 |
| Series 2019-BPR, Class FNM, 3.843%, 11/5/32 ⁽¹⁾⁽³⁾ | 485 | 415,682 |
| BX Commercial Mortgage Trust: | | |
| Series 2019-XL, Class A, 1.004%, (1 mo. USD LIBOR + 0.92%), 10/15/36 ⁽¹⁾⁽²⁾ | 614 | 615,933 |
| Series 2019-XL, Class B, 1.164%, (1 mo. USD LIBOR + 1.08%), 10/15/36 ⁽¹⁾⁽²⁾ | 292 | 292,108 |
| Series 2021-VOLT, Class B, 1.034%, (1 mo. USD LIBOR + 0.95%), 9/15/36 ⁽¹⁾⁽²⁾ | 666 | 667,510 |
| Series 2021-VOLT, Class C, 1.184%, (1 mo. USD LIBOR + 1.10%), 9/15/36 ⁽¹⁾⁽²⁾ | 204 | 204,386 |
| Series 2021-VOLT, Class D, 1.734%, (1 mo. USD LIBOR + 1.65%), 9/15/36 ⁽¹⁾⁽²⁾ | 702 | 704,265 |
| CGMS Commercial Mortgage Trust, Series 2017-MDRC, Class D, 2.346%, (1 mo. USD LIBOR + 2.25%), 7/15/30 ⁽¹⁾⁽²⁾ | 235 | 228,969 |
| Extended Stay America Trust: | | |
| Series 2021-ESH, Class A, 1.164%, (1 mo. USD LIBOR + 1.08%), 7/15/38 ⁽¹⁾⁽²⁾ | 119 | 119,926 |
| Series 2021-ESH, Class C, 1.784%, (1 mo. USD LIBOR + 1.70%), 7/15/38 ⁽¹⁾⁽²⁾ | 497 | 501,843 |
| Series 2021-ESH, Class D, 2.334%, (1 mo. USD LIBOR + 2.25%), 7/15/38 ⁽¹⁾⁽²⁾ | 136 | 137,725 |
| Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates: | | |
| Series KG02, Class A2, 2.412%, 8/25/29 | 1,440 | 1,525,944 |
| Series KG03, Class A2, 1.297%, 6/25/30 ⁽³⁾ | 305 | 297,746 |
| Series KSG1, Class A2, 1.503%, 9/25/30 | 278 | 275,671 |
| Series KW06, Class A2, 3.80%, 6/25/28 ⁽³⁾ | 530 | 604,218 |
| Series W5FX, Class AFX, 3.336%, 4/25/28 ⁽³⁾ | 192 | 211,776 |
| Federal National Mortgage Association: | | |
| Series 2017-M13, Class A2, 3.023%, 9/25/27 ⁽³⁾ | 597 | 648,111 |

| Security | Principal Amount (000's omitted) | Value |
|---|-------------------------------------|----------------------|
| Federal National Mortgage Association: (continued) | | |
| Series 2018-M4, Class A2, 3.161%, 3/25/28 ⁽³⁾ | \$ 1,035 | \$ 1,132,368 |
| Series 2018-M13, Class A2, 3.818%, 9/25/30 ⁽³⁾ | 1,680 | 1,949,406 |
| Series 2019-M1, Class A2, 3.673%, 9/25/28 ⁽³⁾ | 458 | 519,233 |
| Series 2020-M1, Class A2, 2.444%, 10/25/29 | 963 | 1,020,195 |
| Series 2020-M20, Class A2, 1.435%, 10/25/29 | 605 | 597,145 |
| Federal National Mortgage Association Multifamily Connecticut Avenue Securities Trust: | | |
| Series 2019-01, Class M10, 3.336%, (1 mo. USD LIBOR + 3.25%), 10/15/49 ⁽¹⁾⁽²⁾ | 55 | 55,634 |
| Series 2020-01, Class M10, 3.836%, (1 mo. USD LIBOR + 3.75%), 3/25/50 ⁽¹⁾⁽²⁾ | 395 | 410,787 |
| Hawaii Hotel Trust, Series 2019-MAUI, Class A, 1.234%, (1 mo. USD LIBOR + 1.15%), 5/15/38 ⁽¹⁾⁽²⁾ | 588 | 589,773 |
| JPMorgan Chase Commercial Mortgage Securities Trust: | | |
| Series 2014-DSTY, Class B, 3.771%, 6/10/27 ⁽¹⁾ | 300 | 91,350 |
| Series 2014-DSTY, Class C, 3.931%, 6/10/27 ⁽¹⁾⁽³⁾ | 100 | 17,850 |
| Morgan Stanley Capital I Trust: | | |
| Series 2017-CLS, Class A, 0.784%, (1 mo. USD LIBOR + 0.70%), 11/15/34 ⁽¹⁾⁽²⁾⁽⁵⁾ | 685 | 685,217 |
| Series 2017-CLS, Class F, 2.684%, (1 mo. USD LIBOR + 2.60%), 11/15/34 ⁽¹⁾⁽²⁾⁽⁵⁾ | 169 | 169,218 |
| Series 2019-BPR, Class A, 1.484%, (1 mo. USD LIBOR + 1.40%), 5/15/36 ⁽¹⁾⁽²⁾⁽⁵⁾ | 539 | 534,601 |
| Series 2019-BPR, Class B, 2.184%, (1 mo. USD LIBOR + 2.10%), 5/15/36 ⁽¹⁾⁽²⁾⁽⁵⁾ | 187 | 177,596 |
| Series 2019-BPR, Class C, 3.134%, (1 mo. USD LIBOR + 3.05%), 5/15/36 ⁽¹⁾⁽²⁾⁽⁵⁾ | 100 | 90,174 |
| Motel Trust: | | |
| Series 2021-MTL6, Class A, 0.984%, (1 mo. USD LIBOR + 0.90%), 9/15/38 ⁽¹⁾⁽²⁾ | 207 | 207,382 |
| Series 2021-MTL6, Class B, 1.284%, (1 mo. USD LIBOR + 1.20%), 9/15/38 ⁽¹⁾⁽²⁾ | 150 | 150,394 |
| SLG Office Trust, Series 2021-OVA, Class A, 2.585%, 7/15/41 ⁽¹⁾ | 618 | 640,296 |
| WFLD Mortgage Trust, Series 2014-MONT, Class C, 3.88%, 8/10/31 ⁽¹⁾⁽³⁾ | 450 | 409,278 |
| Total Commercial Mortgage-Backed Securities (identified cost \$17,635,939) | | \$ 17,899,974 |

Common Stocks — 61.4%

| Security | Shares | Value |
|--|--------|---------------------|
| Auto Components — 1.1% | | |
| Aptiv PLC ⁽⁶⁾ | 32,800 | \$ 4,886,216 |
| | | \$ 4,886,216 |
| Banks — 3.2% | | |
| PNC Financial Services Group, Inc. (The) | 33,200 | \$ 6,495,248 |

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Schedule of Investments (Unaudited) — continued

| Security | Shares | Value |
|--|---------|----------------------|
| Banks (continued) | | |
| Wells Fargo & Co. | 164,800 | \$ 7,648,368 |
| | | \$ 14,143,616 |
| Beverages — 2.3% | | |
| Coca-Cola Co. (The) | 94,800 | \$ 4,974,156 |
| Coca-Cola Europacific Partners PLC | 96,100 | 5,313,369 |
| | | \$ 10,287,525 |
| Biotechnology — 2.4% | | |
| AbbVie, Inc. | 64,000 | \$ 6,903,680 |
| Neurocrine Biosciences, Inc. ⁽⁶⁾ | 38,300 | 3,673,353 |
| | | \$ 10,577,033 |
| Building Products — 0.6% | | |
| AZEK Co., Inc. (The) ⁽⁶⁾ | 72,700 | \$ 2,655,731 |
| | | \$ 2,655,731 |
| Capital Markets — 4.6% | | |
| Goldman Sachs Group, Inc. (The) | 9,200 | \$ 3,477,876 |
| Intercontinental Exchange, Inc. | 40,100 | 4,604,282 |
| S&P Global, Inc. | 15,100 | 6,415,839 |
| Tradeweb Markets, Inc., Class A | 71,803 | 5,800,246 |
| | | \$ 20,298,243 |
| Commercial Services & Supplies — 0.8% | | |
| Waste Management, Inc. | 22,716 | \$ 3,392,862 |
| | | \$ 3,392,862 |
| Containers & Packaging — 0.7% | | |
| AptarGroup, Inc. | 26,600 | \$ 3,174,710 |
| | | \$ 3,174,710 |
| Electric Utilities — 0.9% | | |
| NextEra Energy, Inc. | 53,700 | \$ 4,216,524 |
| | | \$ 4,216,524 |
| Electrical Equipment — 0.8% | | |
| AMETEK, Inc. | 26,900 | \$ 3,335,869 |
| | | \$ 3,335,869 |
| Electronic Equipment, Instruments & Components — 0.8% | | |
| TE Connectivity, Ltd. | 25,100 | \$ 3,444,222 |
| | | \$ 3,444,222 |

| Security | Shares | Value |
|---|---------|----------------------|
| Energy Equipment & Services — 1.4% | | |
| Baker Hughes Co. | 253,100 | \$ 6,259,163 |
| | | \$ 6,259,163 |
| Entertainment — 0.9% | | |
| Walt Disney Co. (The) ⁽⁶⁾ | 24,300 | \$ 4,110,831 |
| | | \$ 4,110,831 |
| Equity Real Estate Investment Trusts (REITs) — 1.5% | | |
| EastGroup Properties, Inc. | 12,989 | \$ 2,164,357 |
| Lamar Advertising Co., Class A | 40,700 | 4,617,415 |
| | | \$ 6,781,772 |
| Food & Staples Retailing — 1.3% | | |
| Sysco Corp. | 73,300 | \$ 5,754,050 |
| | | \$ 5,754,050 |
| Health Care Equipment & Supplies — 2.8% | | |
| Boston Scientific Corp. ⁽⁶⁾ | 128,400 | \$ 5,571,276 |
| Danaher Corp. | 23,100 | 7,032,564 |
| | | \$ 12,603,840 |
| Health Care Providers & Services — 1.2% | | |
| Anthem, Inc. | 13,800 | \$ 5,144,640 |
| | | \$ 5,144,640 |
| Hotels, Restaurants & Leisure — 1.0% | | |
| Marriott International, Inc., Class A ⁽⁶⁾ | 30,300 | \$ 4,487,127 |
| | | \$ 4,487,127 |
| Independent Power and Renewable Electricity Producers — 0.0%⁽⁷⁾ | | |
| NextEra Energy Partners, L.P. | 667 | \$ 50,265 |
| | | \$ 50,265 |
| Interactive Media & Services — 4.8% | | |
| Alphabet, Inc., Class C ⁽⁶⁾ | 5,990 | \$ 15,965,207 |
| Match Group, Inc. ⁽⁶⁾ | 33,572 | 5,270,468 |
| | | \$ 21,235,675 |
| Internet & Direct Marketing Retail — 3.7% | | |
| Amazon.com, Inc. ⁽⁶⁾ | 5,029 | \$ 16,520,466 |
| | | \$ 16,520,466 |
| IT Services — 4.3% | | |
| Automatic Data Processing, Inc. | 22,400 | \$ 4,478,208 |
| PayPal Holdings, Inc. ⁽⁶⁾ | 27,100 | 7,051,691 |

Calvert

VP SRI Balanced Portfolio

September 30, 2021

Schedule of Investments (Unaudited) — continued

| Security | Shares | Value |
|---|---------|----------------------|
| IT Services (continued) | | |
| Visa, Inc., Class A | 33,600 | \$ 7,484,400 |
| | | \$ 19,014,299 |
| Life Sciences Tools & Services — 1.4% | | |
| Thermo Fisher Scientific, Inc. | 11,118 | \$ 6,352,047 |
| | | \$ 6,352,047 |
| Machinery — 0.8% | | |
| Stanley Black & Decker, Inc. | 19,200 | \$ 3,365,952 |
| | | \$ 3,365,952 |
| Pharmaceuticals — 0.7% | | |
| Zoetis, Inc. | 16,100 | \$ 3,125,654 |
| | | \$ 3,125,654 |
| Professional Services — 1.5% | | |
| Booz Allen Hamilton Holding Corp. | 40,600 | \$ 3,221,610 |
| Clarivate PLC ⁽⁶⁾ | 151,800 | 3,324,420 |
| | | \$ 6,546,030 |
| Road & Rail — 0.9% | | |
| Union Pacific Corp. | 20,900 | \$ 4,096,609 |
| | | \$ 4,096,609 |
| Semiconductors & Semiconductor Equipment — 3.1% | | |
| Analog Devices, Inc. | 32,800 | \$ 5,493,344 |
| Taiwan Semiconductor Manufacturing Co., Ltd. ADR | 32,600 | 3,639,790 |
| Texas Instruments, Inc. | 23,051 | 4,430,633 |
| | | \$ 13,563,767 |
| Software — 6.0% | | |
| Bill.com Holdings, Inc. ⁽⁶⁾ | 11,000 | \$ 2,936,450 |
| Intuit, Inc. | 7,452 | 4,020,428 |
| Microsoft Corp. | 70,093 | 19,760,619 |
| | | \$ 26,717,497 |
| Specialty Retail — 1.0% | | |
| TJX Cos., Inc. (The) | 67,800 | \$ 4,473,444 |
| | | \$ 4,473,444 |
| Technology Hardware, Storage & Peripherals — 3.4% | | |
| Apple, Inc. | 106,988 | \$ 15,138,802 |
| | | \$ 15,138,802 |

| Security | Shares | Value |
|--|--------|----------------------|
| Textiles, Apparel & Luxury Goods — 0.6% | | |
| Deckers Outdoor Corp. ⁽⁶⁾ | 6,800 | \$ 2,449,360 |
| | | \$ 2,449,360 |
| Wireless Telecommunication Services — 0.9% | | |
| T-Mobile US, Inc. ⁽⁶⁾ | 31,030 | \$ 3,964,393 |
| | | \$ 3,964,393 |
| Total Common Stocks (identified cost \$182,387,449) | | |
| | | \$272,168,234 |

Convertible Preferred Stocks — 0.0%⁽⁷⁾

| Security | Shares | Value |
|--|--------|------------------|
| Health Care Equipment & Supplies — 0.0% ⁽⁷⁾ | | |
| Becton Dickinson and Co., Series B, 6.00% ⁽⁸⁾ | 800 | \$ 43,184 |
| Total Convertible Preferred Stocks (identified cost \$44,095) | | |
| | | \$ 43,184 |

Corporate Bonds — 16.4%

| Security | Principal Amount (000's omitted) | Value |
|--|-------------------------------------|-----------|
| Communications — 1.4% | | |
| AT&T, Inc.: | | |
| 2.30%, 6/1/27 | \$ 1 | \$ 1,036 |
| 3.10%, 2/1/43 | 40 | 38,420 |
| 3.50%, 9/15/53 | 44 | 43,634 |
| 3.65%, 6/1/51 | 896 | 914,878 |
| 3.65%, 9/15/59 | 53 | 52,958 |
| 3.80%, 12/1/57 | 266 | 272,304 |
| 4.90%, 6/15/42 | 300 | 361,416 |
| CCO Holdings, LLC/CCO Holdings Capital Corp., 5.00%, 2/1/28 ⁽¹⁾ | 84 | 87,792 |
| Charter Communications Operating, LLC/Charter Communications Operating Capital, 4.80%, 3/1/50 | 1,080 | 1,214,152 |
| Comcast Corp.: | | |
| 2.45%, 8/15/52 ⁽⁸⁾ | 481 | 425,309 |
| 2.937%, 11/1/56 ⁽¹⁾ | 98 | 92,747 |
| Crown Castle Towers, LLC, 3.663%, 5/15/25 ⁽¹⁾ | 250 | 263,241 |
| Discovery Communications, LLC, 5.20%, 9/20/47 ⁽⁸⁾ | 326 | 406,901 |
| NBCUniversal Media, LLC, 4.45%, 1/15/43 | 123 | 148,527 |
| Nokia Oyj: | | |
| 4.375%, 6/12/27 | 229 | 251,614 |
| 6.625%, 5/15/39 | 395 | 539,914 |
| SES Global Americas Holdings GP, 5.30%, 3/25/44 ⁽¹⁾ | 185 | 211,976 |
| SES S.A., 5.30%, 4/4/43 ⁽¹⁾ | 109 | 124,858 |

Calvert

VP SRI Balanced Portfolio

September 30, 2021

Schedule of Investments (Unaudited) — continued

| Security | Principal Amount (000's omitted) | Value | Security | Principal Amount (000's omitted) | Value |
|---|-------------------------------------|------------|---|-------------------------------------|---------------------|
| <u>Communications (continued)</u> | | | <u>Consumer, Non-cyclical (continued)</u> | | |
| T-Mobile USA, Inc.: | | | Centene Corp.: | | |
| 2.25%, 2/15/26 ⁽⁸⁾ | \$ 23 | \$ 23,287 | 2.50%, 3/1/31 | \$ 442 | \$ 436,475 |
| 2.25%, 11/15/31 | 64 | 62,810 | 3.375%, 2/15/30 | 199 | 206,274 |
| 2.55%, 2/15/31 | 147 | 147,620 | 4.25%, 12/15/27 | 257 | 269,310 |
| 2.625%, 4/15/26 | 390 | 399,262 | 4.625%, 12/15/29 | 36 | 39,278 |
| 4.50%, 4/15/50 | 280 | 326,973 | Coca-Cola Europacific Partners PLC, 1.50%, 1/15/27 ⁽¹⁾ | 221 | 219,522 |
| | \$ 6,411,629 | | Coca-Cola Femsa SAB de CV, 1.85%, 9/1/32 | 255 | 241,772 |
| <u>Consumer, Cyclical — 1.2%</u> | | | Conservation Fund (The), Green Bonds, 3.474%, 12/15/29 | 285 | 301,140 |
| 7-Eleven, Inc., 0.80%, 2/10/24 ⁽¹⁾ | \$ 338 | \$ 337,952 | CVS Health Corp., 3.00%, 8/15/26 | 415 | 445,831 |
| American Airlines Pass-Through Trust: | | | CVS Pass-Through Trust, 6.036%, 12/10/28 | 334 | 389,668 |
| 4.40%, 9/22/23 | 100 | 98,168 | Doris Duke Charitable Foundation (The), 2.345%, 7/1/50 | 678 | 605,455 |
| 5.25%, 1/15/24 | 156 | 154,388 | Ford Foundation (The), 2.415%, 6/1/50 ⁽⁸⁾ | 435 | 415,275 |
| American Airlines, Inc./AAAdvantage Loyalty IP, Ltd.: | | | Kraft Heinz Foods Co., 4.375%, 6/1/46 | 619 | 705,572 |
| 5.50%, 4/20/26 ⁽¹⁾ | 326 | 343,115 | Natura Cosmeticos S.A., 4.125%, 5/3/28 ⁽¹⁾ | 288 | 291,888 |
| 5.75%, 4/20/29 ⁽¹⁾ | 21 | 22,654 | Royalty Pharma PLC, 3.35%, 9/2/51 | 431 | 409,142 |
| Aptiv PLC, 5.40%, 3/15/49 | 58 | 79,281 | Smithfield Foods, Inc.: | | |
| Delta Air Lines, Inc., 3.625%, 3/15/22 | 299 | 301,668 | 2.625%, 9/13/31 ⁽¹⁾ | 323 | 314,343 |
| Delta Air Lines, Inc./SkyMiles IP, Ltd., 4.75%, 10/20/28 ⁽¹⁾ | 389 | 433,975 | 3.00%, 10/15/30 ⁽¹⁾ | 77 | 77,595 |
| Ford Motor Credit Co., LLC: | | | 5.20%, 4/1/29 ⁽¹⁾ | 45 | 51,720 |
| 0.999%, (3 mo. USD LIBOR + 0.88%), 10/12/21 ⁽²⁾ | 313 | 313,002 | | | \$ 6,598,385 |
| 1.198%, (3 mo. USD LIBOR + 1.08%), 8/3/22 ⁽²⁾ | 250 | 249,276 | <u>Energy — 0.4%</u> | | |
| 2.979%, 8/3/22 | 1,070 | 1,083,011 | NuStar Logistics, L.P.: | | |
| 3.087%, 1/9/23 | 200 | 203,190 | 5.75%, 10/1/25 | \$ 46 | \$ 49,623 |
| 4.14%, 2/15/23 | 200 | 205,290 | 6.00%, 6/1/26 | 348 | 376,487 |
| Hyatt Hotels Corp.: | | | 6.375%, 10/1/30 | 137 | 150,871 |
| 1.30%, 10/1/23 ⁽⁹⁾ | 149 | 149,219 | TerraForm Power Operating, LLC: | | |
| 1.80%, 10/1/24 ⁽⁹⁾ | 80 | 80,181 | 4.75%, 1/15/30 ⁽¹⁾ | 486 | 509,085 |
| Macy's Retail Holdings, LLC: | | | 5.00%, 1/31/28 ⁽¹⁾ | 743 | 798,725 |
| 2.875%, 2/15/23 | 252 | 256,095 | | | \$ 1,884,791 |
| 3.625%, 6/1/24 | 39 | 40,335 | <u>Financial — 6.9%</u> | | |
| 4.30%, 2/15/43 ⁽⁸⁾ | 30 | 26,157 | AerCap Ireland Capital DAC/AerCap Global Aviation Trust: | | |
| MDC Holdings, Inc., 2.50%, 1/15/31 | 61 | 59,525 | 4.50%, 9/15/23 | \$ 291 | \$ 310,133 |
| Nordstrom, Inc.: | | | 4.625%, 10/15/27 ⁽⁸⁾ | 150 | 167,379 |
| 4.25%, 8/1/31 ⁽⁸⁾ | 218 | 221,042 | 6.50%, 7/15/25 | 175 | 202,988 |
| 4.375%, 4/1/30 ⁽⁸⁾ | 268 | 274,323 | Affiliated Managers Group, Inc., 3.30%, 6/15/30 | 401 | 429,396 |
| 5.00%, 1/15/44 | 371 | 364,396 | Agree, L.P., 2.00%, 6/15/28 | 122 | 121,067 |
| | \$ 5,296,243 | | Air Lease Corp., 2.875%, 1/15/26 | 355 | 371,111 |
| <u>Consumer, Non-cyclical — 1.5%</u> | | | Alliance Data Systems Corp., 4.75%, 12/15/24 ⁽¹⁾ | 405 | 415,331 |
| Ashtead Capital, Inc.: | | | American Assets Trust, L.P., 3.375%, 2/1/31 | 84 | 87,120 |
| 4.00%, 5/1/28 ⁽¹⁾ | \$ 200 | \$ 212,616 | Andrew W. Mellon Foundation (The), 0.947%, 8/1/27 | 335 | 329,515 |
| 4.25%, 11/1/29 ⁽¹⁾ | 384 | 421,917 | Australia & New Zealand Banking Group, Ltd., 2.95% to 7/22/25, 7/22/30 ⁽¹⁾⁽¹⁰⁾ | 458 | 476,275 |
| Avon Products, Inc., 8.45%, 3/15/43 | 33 | 41,917 | Banco Santander S.A., 1.722% to 9/14/26, 9/14/27 ⁽¹⁰⁾ | 400 | 398,355 |
| Block Financial, LLC, 3.875%, 8/15/30 | 461 | 501,675 | | | |

Calvert

VP SRI Balanced Portfolio

September 30, 2021

Schedule of Investments (Unaudited) — continued

| Security | Principal Amount (000's omitted) | Value | Security | Principal Amount (000's omitted) | Value |
|---|-------------------------------------|------------|---|-------------------------------------|-----------|
| Financial (continued) | | | Financial (continued) | | |
| Bank of America Corp.: | | | JPMorgan Chase & Co.: | | |
| 0.981% to 9/25/24, 9/25/25 ⁽¹⁰⁾ | \$ 445 | \$ 445,968 | 0.63%, (SOFR + 0.58%), 3/16/24 ⁽²⁾ | \$ 69 | \$ 69,266 |
| 1.734% to 7/22/26, 7/22/27 ⁽¹⁰⁾ | 830 | 833,966 | 1.47% to 9/22/26, 9/22/27 ⁽¹⁰⁾ | 507 | 503,962 |
| 1.898% to 7/23/30, 7/23/31 ⁽¹⁰⁾ | 472 | 455,439 | 2.522% to 4/22/30, 4/22/31 ⁽¹⁰⁾ | 530 | 541,015 |
| 1.922% to 10/24/30, 10/24/31 ⁽¹⁰⁾ | 533 | 513,138 | 2.739% to 10/15/29, 10/15/30 ⁽¹⁰⁾ | 185 | 191,683 |
| 2.087% to 6/14/28, 6/14/29 ⁽¹⁰⁾ | 284 | 283,719 | 2.956% to 5/13/30, 5/13/31 ⁽¹⁰⁾ | 361 | 375,779 |
| 2.299% to 7/21/31, 7/21/32 ⁽¹⁰⁾ | 500 | 493,203 | KKR Group Finance Co. VII, LLC, 3.625%, 2/25/50 ⁽¹¹⁾ | 301 | 324,096 |
| 2.456% to 10/22/24, 10/22/25 ⁽¹⁰⁾ | 1,164 | 1,216,200 | Liberty Mutual Group, Inc., 4.125% to 12/15/26, 12/15/51 ⁽¹⁰⁾ | 198 | 203,596 |
| Bank of Montreal, 2.05%, 11/1/22 | 699 | 712,526 | Life Storage, L.P., 2.40%, 10/15/31 ⁽⁹⁾ | 382 | 378,613 |
| Bank of Nova Scotia (The), 2.375%, 1/18/23 | 478 | 490,964 | Lloyds Banking Group PLC, 2.438% to 2/5/25, 2/5/26 ⁽¹⁰⁾ | 356 | 369,483 |
| BankUnited, Inc., 5.125%, 6/11/30 | 157 | 181,557 | Macquarie Bank, Ltd.: | | |
| BBVA Bancomer S.A./Texas: | | | 3.052% to 3/3/31, 3/3/36 ⁽¹⁾⁽¹⁰⁾ | 673 | 666,914 |
| 1.875%, 9/18/25 ⁽¹¹⁾ | 262 | 263,755 | 3.624%, 6/3/30 ⁽¹¹⁾ | 255 | 267,870 |
| 5.125% to 1/18/28, 1/18/33 ⁽¹⁾⁽¹⁰⁾ | 500 | 521,947 | National Australia Bank, Ltd., 3.625%, 6/20/23 | 275 | 290,452 |
| Boston Properties, L.P., 2.45%, 10/1/33 | 750 | 730,475 | National Bank of Canada, 0.55% to 11/15/23, 11/15/24 ⁽¹⁰⁾ | 301 | 300,474 |
| Broadstone Net Lease, LLC, 2.60%, 9/15/31 | 24 | 23,734 | Newmark Group, Inc., 6.125%, 11/15/23 | 134 | 145,156 |
| Capital One Financial Corp.: | | | OneMain Finance Corp., 3.50%, 1/15/27 | 335 | 335,569 |
| 3.30%, 10/30/24 | 209 | 224,301 | PNC Financial Services Group, Inc. (The), 2.20%, 11/1/24 | 1,288 | 1,350,032 |
| 3.75%, 7/28/26 | 122 | 134,003 | Radian Group, Inc.: | | |
| 4.20%, 10/29/25 | 190 | 210,682 | 4.875%, 3/15/27 | 526 | 574,300 |
| CI Financial Corp.: | | | 6.625%, 3/15/25 | 37 | 41,348 |
| 3.20%, 12/17/30 | 477 | 495,546 | Sabra Health Care, L.P., 3.20%, 12/1/31 | 56 | 54,914 |
| 4.10%, 6/15/51 ⁽⁸⁾ | 269 | 289,714 | SITE Centers Corp., 3.625%, 2/1/25 | 259 | 274,602 |
| Citigroup, Inc.: | | | Societe Generale S.A., 4.75% to 5/26/26 ⁽¹⁾⁽⁸⁾⁽¹⁰⁾⁽¹¹⁾ | 200 | 204,876 |
| 0.776% to 10/30/23, 10/30/24 ⁽¹⁰⁾ | 630 | 632,535 | Standard Chartered PLC: | | |
| 1.185%, (3 mo. USD LIBOR + 1.07%), 12/8/21 ⁽²⁾⁽⁸⁾ | 150 | 150,158 | 1.214% to 3/23/24, 3/23/25 ⁽¹⁾⁽¹⁰⁾ | 200 | 200,393 |
| 1.678% to 5/15/23, 5/15/24 ⁽¹⁰⁾ | 618 | 630,214 | 1.456% to 1/14/26, 1/14/27 ⁽¹⁾⁽¹⁰⁾ | 226 | 222,616 |
| 2.666% to 1/29/30, 1/29/31 ⁽¹⁰⁾ | 443 | 453,923 | Stifel Financial Corp., 4.00%, 5/15/30 | 266 | 296,797 |
| 3.106% to 4/8/25, 4/8/26 ⁽¹⁰⁾ | 494 | 524,676 | Sun Communities Operating, L.P.: | | |
| 3.887% to 1/10/27, 1/10/28 ⁽¹⁰⁾ | 967 | 1,069,318 | 2.30%, 11/1/28 ⁽⁹⁾ | 141 | 141,349 |
| 4.00% to 12/10/25 ⁽¹⁰⁾⁽¹¹⁾ | 310 | 321,997 | 2.70%, 7/15/31 ⁽⁸⁾ | 112 | 113,293 |
| Commonwealth Bank of Australia, 3.61% to 9/12/29, 9/12/34 ⁽¹⁾⁽¹⁰⁾ | 206 | 218,591 | Synovus Bank/Columbus, GA: | | |
| Digital Realty Trust, L.P., 4.75%, 10/1/25 | 218 | 245,589 | 2.289% to 2/10/22, 2/10/23 ⁽¹⁰⁾ | 529 | 531,379 |
| Discover Bank, 4.682% to 8/9/23, 8/9/28 ⁽¹⁰⁾ | 270 | 287,313 | 4.00% to 10/29/25, 10/29/30 ⁽¹⁰⁾ | 250 | 262,023 |
| Discover Financial Services, 3.95%, 11/6/24 | 90 | 97,526 | Synovus Financial Corp.: | | |
| Enact Holdings, Inc., 6.50%, 8/15/25 ⁽¹¹⁾ | 191 | 208,767 | 3.125%, 11/1/22 | 156 | 159,567 |
| EPR Properties, 3.75%, 8/15/29 | 457 | 471,474 | 5.90% to 2/7/24, 2/7/29 ⁽¹⁰⁾ | 35 | 37,740 |
| Extra Space Storage, L.P., 2.55%, 6/1/31 | 293 | 293,980 | Texas Capital Bancshares, Inc., 4.00% to 5/6/26, 5/6/31 ⁽¹⁰⁾ | 240 | 249,833 |
| HAT Holdings I, LLC/HAT Holdings II, LLC: | | | Truist Financial Corp.: | | |
| 3.375%, 6/15/26 ⁽¹¹⁾ | 559 | 568,084 | 1.267% to 3/2/26, 3/2/27 ⁽¹⁰⁾ | 280 | 279,135 |
| 6.00%, 4/15/25 ⁽¹¹⁾ | 283 | 296,089 | 5.10% to 3/1/30 ⁽⁸⁾⁽¹⁰⁾⁽¹¹⁾ | 409 | 471,168 |
| Iron Mountain, Inc.: | | | UBS AG, 1.25%, 6/1/26 ⁽¹¹⁾ | 331 | 329,490 |
| 4.50%, 2/15/31 ⁽¹¹⁾ | 449 | 455,982 | UBS Group AG: | | |
| 5.00%, 7/15/28 ⁽¹¹⁾ | 126 | 131,487 | 2.095% to 2/11/31, 2/11/32 ⁽¹⁾⁽¹⁰⁾ | 359 | 349,505 |

Calvert

VP SRI Balanced Portfolio

September 30, 2021

Schedule of Investments (Unaudited) — continued

| Security | Principal Amount (000's omitted) | Value |
|---|-------------------------------------|------------|
| Financial (continued) | | |
| UBS Group AG: (continued) | | |
| 4.375% to 2/10/31 ⁽¹⁾⁽¹⁰⁾⁽¹¹⁾ | \$ 219 | \$ 221,781 |
| UniCredit SpA, 5.459% to 6/30/30, 6/30/35 ⁽¹⁾⁽¹⁰⁾ | 200 | 220,830 |
| Westpac Banking Corp., 2.668% to 11/15/30, 11/15/35 ⁽¹⁰⁾ | 220 | 215,577 |
| | \$ 30,653,686 | |
| Government - Multinational — 1.7% | | |
| Asian Development Bank, 3.125%, 9/26/28 | \$ 540 | \$ 606,596 |
| European Bank for Reconstruction & Development, 1.50%, 2/13/25 | 475 | 488,114 |
| European Investment Bank: | | |
| 1.625%, 5/13/31 ⁽⁸⁾ | 925 | 931,839 |
| 2.375%, 5/24/27 | 1,026 | 1,096,718 |
| 2.875%, 6/13/25 ⁽¹⁾ | 1,892 | 2,040,662 |
| Inter-American Development Bank, 0.875%, 4/3/25 | 377 | 379,143 |
| International Bank for Reconstruction & Development: | | |
| 0.18%, (SOFR + 0.13%), 1/13/23 ⁽²⁾ | 621 | 621,485 |
| 3.125%, 11/20/25 | 1,200 | 1,314,192 |
| | \$ 7,478,749 | |
| Government - Regional — 0.2% | | |
| Kommuninvest I Sverige AB, 0.375%, 6/19/24 ⁽¹⁾ | \$ 720 | \$ 717,163 |
| | \$ 717,163 | |
| Industrial — 1.0% | | |
| FedEx Corp., 4.55%, 4/1/46 | \$ 290 | \$ 343,430 |
| FlowsERVE Corp., 3.50%, 10/1/30 | 194 | 202,805 |
| Hexcel Corp.: | | |
| 4.20%, 2/15/27 | 226 | 247,084 |
| 4.95%, 8/15/25 | 21 | 23,276 |
| Imola Merger Corp., 4.75%, 5/15/29 ⁽¹⁾ | 49 | 50,753 |
| Jabil, Inc.: | | |
| 3.00%, 1/15/31 ⁽⁸⁾ | 709 | 728,000 |
| 3.60%, 1/15/30 | 493 | 534,982 |
| nVent Finance S.a.r.l., 4.55%, 4/15/28 | 730 | 801,793 |
| Owens Corning, 3.95%, 8/15/29 | 719 | 803,471 |
| Valmont Industries, Inc.: | | |
| 5.00%, 10/1/44 | 55 | 67,898 |
| 5.25%, 10/1/54 | 340 | 425,604 |
| | \$ 4,229,096 | |
| Other Revenue — 0.2% | | |
| BlueHub Loan Fund, Inc., 3.099%, 1/1/30 | \$ 675 | \$ 699,543 |
| | \$ 699,543 | |

| Security | Principal Amount (000's omitted) | Value |
|---|-------------------------------------|------------------|
| Technology — 0.5% | | |
| DXC Technology Co., 2.375%, 9/15/28 | \$ 339 | \$ 335,189 |
| Seagate HDD Cayman: | | |
| 3.375%, 7/15/31 ⁽¹⁾ | 435 | 424,669 |
| 4.091%, 6/1/29 | 354 | 372,307 |
| 4.875%, 3/1/24 | 122 | 131,607 |
| 5.75%, 12/1/34 ⁽⁸⁾ | 180 | 210,825 |
| Western Digital Corp., 4.75%, 2/15/26 ⁽⁸⁾ | 565 | 626,455 |
| | \$ 2,101,052 | |
| Utilities — 1.4% | | |
| AES Corp. (The), 2.45%, 1/15/31 | \$ 675 | \$ 666,607 |
| American Water Capital Corp.: | | |
| 2.30%, 6/1/31 | 640 | 647,280 |
| 2.95%, 9/1/27 | 370 | 398,474 |
| Avangrid, Inc.: | | |
| 3.15%, 12/1/24 | 292 | 311,396 |
| 3.80%, 6/1/29 | 590 | 657,408 |
| Clearway Energy Operating, LLC: | | |
| 3.75%, 1/15/32 ⁽¹⁾⁽⁹⁾ | 176 | 176,220 |
| 5.00%, 9/15/26 | 380 | 390,232 |
| Consolidated Edison Co. of New York, Inc., 3.35%, 4/1/30 | 171 | 187,312 |
| Enel Finance International NV: | | |
| 1.375%, 7/12/26 ⁽¹⁾ | 209 | 207,910 |
| 2.65%, 9/10/24 ⁽¹⁾ | 530 | 555,510 |
| MidAmerican Energy Co.: | | |
| 3.15%, 4/15/50 | 215 | 225,638 |
| 4.25%, 7/15/49 | 300 | 371,173 |
| NextEra Energy Capital Holdings, Inc., 1.90%, 6/15/28 | 371 | 371,467 |
| NextEra Energy Operating Partners, L.P., 4.25%, 9/15/24 ⁽¹⁾ | 34 | 35,994 |
| Niagara Mohawk Power Corp., 1.96%, 6/27/30 ⁽¹⁾ | 233 | 226,556 |
| Pattern Energy Operations, L.P./Pattern Energy Operations, Inc., 4.50%, 8/15/28 ⁽¹⁾ | 664 | 693,050 |
| Public Service Co. of Colorado, 3.70%, 6/15/28 | 277 | 308,855 |
| | \$ 6,431,082 | |
| Total Corporate Bonds (identified cost \$70,548,177) | | |
| | \$ 72,501,419 | |
| Preferred Stocks — 0.4% | | |
| Security | Shares | Value |
| Mortgage Real Estate Investment Trusts (REITs) — 0.0% ⁽⁷⁾ | | |
| AGNC Investment Corp., Series F, 6.125% to 4/15/25 ⁽¹⁰⁾ | 3,940 | \$ 99,446 |
| | | \$ 99,446 |

Calvert

VP SRI Balanced Portfolio

September 30, 2021

Schedule of Investments (Unaudited) — continued

| Security | Shares | Value |
|--|--------|---------------------|
| Oil, Gas & Consumable Fuels — 0.1% | | |
| NuStar Energy, L.P., Series B, 7.625% to 6/15/22 ⁽¹⁰⁾ | 9,964 | \$ 211,934 |
| | | \$ 211,934 |
| Real Estate Management & Development — 0.1% | | |
| Brookfield Property Partners, L.P.: | | |
| Series A, 5.75% | 13,670 | \$ 320,835 |
| Series A2, 6.375% | 12,000 | 302,880 |
| | | \$ 623,715 |
| Wireless Telecommunication Services — 0.2% | | |
| United States Cellular Corp.: | | |
| 5.50% ⁽⁸⁾ | 23,600 | \$ 623,984 |
| 6.25% | 2,200 | 59,620 |
| | | \$ 683,604 |
| Total Preferred Stocks (identified cost \$1,604,541) | | |
| | | \$ 1,618,699 |

Senior Floating-Rate Loans — 0.9%⁽¹²⁾

| Borrower/Description | Principal Amount (000's omitted) | Value |
|---|----------------------------------|-------------------|
| Building and Development — 0.1% | | |
| Cushman & Wakefield U.S. Borrower, LLC, Term Loan, 2.834%, (1 mo. USD LIBOR + 2.75%), 8/21/25 | \$ 292 | \$ 289,727 |
| | | \$ 289,727 |
| Drugs — 0.1% | | |
| PPD, Inc., Term Loan, 2.50%, (1 mo. USD LIBOR + 2.00%, Floor 0.50%), 1/13/28 | \$ 423 | \$ 422,690 |
| | | \$ 422,690 |
| Electronics/Electrical — 0.2% | | |
| Hyland Software, Inc., Term Loan, 4.25%, (1 mo. USD LIBOR + 3.50%, Floor 0.75%), 7/1/24 | \$ 206 | \$ 206,293 |
| Informatica, LLC, Term Loan, 3.334%, (1 mo. USD LIBOR + 3.25%), 2/25/27 | 299 | 298,604 |
| MA FinanceCo., LLC, Term Loan, 2.834%, (1 mo. USD LIBOR + 2.75%), 6/21/24 | 18 | 17,976 |
| Seattle Spinco, Inc., Term Loan, 2.834%, (1 mo. USD LIBOR + 2.75%), 6/21/24 | 122 | 121,395 |
| SS&C European Holdings S.a.r.l., Term Loan, 1.834%, (1 mo. USD LIBOR + 1.75%), 4/16/25 | 31 | 30,414 |
| SS&C Technologies, Inc., Term Loan, 1.834%, (1 mo. USD LIBOR + 1.75%), 4/16/25 | 41 | 40,164 |
| Ultimate Software Group, Inc. (The), Term Loan, 3.834%, (1 mo. USD LIBOR + 3.75%), 5/4/26 | 247 | 248,341 |
| | | \$ 963,187 |

| Borrower/Description | Principal Amount (000's omitted) | Value |
|---|----------------------------------|---------------------|
| Equipment Leasing — 0.0% ⁽⁷⁾ | | |
| Avolon TLB Borrower 1 (US), LLC, Term Loan, 2.50%, (1 mo. USD LIBOR + 1.75%, Floor 0.75%), 1/15/25 | \$ 147 | \$ 146,840 |
| | | \$ 146,840 |
| Health Care — 0.1% | | |
| Change Healthcare Holdings, LLC, Term Loan, 3.50%, (USD LIBOR + 2.50%, Floor 1.00%), 3/1/24 ⁽¹³⁾ | \$ 308 | \$ 307,294 |
| Ortho-Clinical Diagnostics S.A., Term Loan, 6/30/25 ⁽¹⁴⁾ | 200 | 200,038 |
| | | \$ 507,332 |
| Insurance — 0.1% | | |
| Asurion, LLC: | | |
| Term Loan, 3.209%, (1 mo. USD LIBOR + 3.125%), 11/3/23 | \$ 103 | \$ 102,444 |
| Term Loan, 3.334%, (1 mo. USD LIBOR + 3.25%), 12/23/26 | 59 | 58,737 |
| USI, Inc., Term Loan, 3.132%, (3 mo. USD LIBOR + 3.00%), 5/16/24 | 227 | 225,425 |
| | | \$ 386,606 |
| Leisure Goods/Activities/Movies — 0.1% | | |
| Bombardier Recreational Products, Inc., Term Loan, 2.084%, (1 mo. USD LIBOR + 2.00%), 5/24/27 | \$ 68 | \$ 67,618 |
| Delta 2 (LUX) S.a.r.l., Term Loan, 2/1/24 ⁽¹⁴⁾ | 300 | 299,718 |
| | | \$ 367,336 |
| Telecommunications — 0.2% | | |
| CenturyLink, Inc., Term Loan, 2.334%, (1 mo. USD LIBOR + 2.25%), 3/15/27 | \$ 322 | \$ 318,843 |
| Level 3 Financing, Inc., Term Loan, 1.834%, (1 mo. USD LIBOR + 1.75%), 3/1/27 | 74 | 73,410 |
| Ziggo Financing Partnership, Term Loan, 2.584%, (1 mo. USD LIBOR + 2.50%), 4/30/28 | 325 | 322,766 |
| | | \$ 715,019 |
| Total Senior Floating-Rate Loans (identified cost \$3,801,020) | | |
| | | \$ 3,798,737 |

Calvert

VP SRI Balanced Portfolio

September 30, 2021

Schedule of Investments (Unaudited) — continued

Sovereign Government Bonds — 0.3%

| Security | Principal Amount (000's omitted) | Value |
|--|-------------------------------------|---------------------|
| Kreditanstalt fuer Wiederaufbau: 0.75%, 9/30/30 ⁽⁸⁾ | \$ 235 | \$ 220,269 |
| 2.00%, 9/29/22 | 1,048 | 1,067,385 |
| Nederlandse Waterschapsbank NV, 2.125%, 11/15/21 ⁽¹⁾ | 230 | 230,531 |
| Total Sovereign Government Bonds (identified cost \$1,531,669) | | \$ 1,518,185 |

Taxable Municipal Obligations — 1.6%

| Security | Principal Amount (000's omitted) | Value |
|---|-------------------------------------|---------------------|
| General Obligations — 0.4% | | |
| Los Angeles Unified School District, CA, 5.75%, 7/1/34 ⁽¹⁵⁾ | \$ 450 | \$ 595,971 |
| Massachusetts, Green Bonds, 3.277%, 6/1/46 | 435 | 481,541 |
| New York City, NY, 5.206%, 10/1/31 ⁽¹⁵⁾ | 470 | 567,323 |
| San Francisco City and County, CA, (Social Bonds - Affordable Housing, 2016), 3.921%, 6/15/39 | 285 | 317,715 |
| | | \$ 1,962,550 |

Special Tax Revenue — 0.6%

| | | |
|--|--------|---------------------|
| California Health Facilities Financing Authority, (No Place Like Home Program): | | |
| 2.361%, 6/1/26 | \$ 405 | \$ 426,590 |
| 2.484%, 6/1/27 | 290 | 306,753 |
| 2.534%, 6/1/28 | 360 | 380,596 |
| 2.584%, 6/1/29 | 200 | 211,434 |
| 2.984%, 6/1/33 | 220 | 234,331 |
| Connecticut, Special Tax Revenue, 5.459%, 11/1/30 ⁽¹⁵⁾ | 300 | 363,135 |
| New York City Transitional Finance Authority, NY, Future Tax Secured Revenue Bonds, 5.767%, 8/1/36 ⁽¹⁵⁾ | 600 | 763,056 |
| | | \$ 2,685,895 |

Water and Sewer — 0.6%

| | | |
|---|--------|------------|
| District of Columbia Water & Sewer Authority, Green Bonds, 4.814%, 10/1/2114 | | |
| | \$ 130 | \$ 185,852 |
| Narragansett Bay Commission, RI, Wastewater System Revenue, Green Bonds: | | |
| 2.094%, 9/1/30 | 170 | 173,155 |
| 2.184%, 9/1/31 | 140 | 142,582 |
| 2.264%, 9/1/32 | 125 | 127,175 |
| 2.344%, 9/1/33 | 135 | 137,619 |
| San Diego County Water Authority, CA: | | |
| Green Bonds, 1.531%, 5/1/30 | 145 | 142,508 |
| Green Bonds, 1.701%, 5/1/31 | 130 | 128,298 |
| Green Bonds, 1.951%, 5/1/34 | 75 | 74,171 |

| Security | Principal Amount (000's omitted) | Value |
|--|-------------------------------------|---------------------|
| Water and Sewer (continued) | | |
| San Francisco City and County Public Utilities Commission, CA, Water Revenue, Green Bonds, 3.303%, 11/1/39 | \$ 1,440 | \$ 1,540,109 |
| | | \$ 2,651,469 |
| Total Taxable Municipal Obligations (identified cost \$6,777,927) | | \$ 7,299,914 |

U.S. Government Agencies and Instrumentalities — 0.5%

| Security | Principal Amount (000's omitted) | Value |
|--|-------------------------------------|---------------------|
| U.S. Department of Housing and Urban Development: | | |
| 2.547%, 8/1/22 | \$ 137 | \$ 139,728 |
| 2.618%, 8/1/23 | 69 | 71,748 |
| 2.668%, 8/1/24 | 240 | 252,702 |
| 2.738%, 8/1/25 | 240 | 256,758 |
| 3.435%, 8/1/34 | 220 | 243,177 |
| 3.485%, 8/1/35 | 125 | 140,594 |
| 3.585%, 8/1/37 | 225 | 254,494 |
| U.S. International Development Finance Corp.: | | |
| 3.22%, 9/15/29 | 366 | 399,033 |
| 3.52%, 9/20/32 | 346 | 388,349 |
| Total U.S. Government Agencies and Instrumentalities (identified cost \$2,021,125) | | \$ 2,146,583 |

U.S. Government Agency Mortgage-Backed Securities — 4.1%

| Security | Principal Amount (000's omitted) | Value |
|---|-------------------------------------|------------|
| Federal Home Loan Mortgage Corp., Pool #ZT0383, 3.50%, 3/1/48 | \$ 146 | \$ 155,385 |
| Federal National Mortgage Association: | | |
| 2.00%, 30-Year, TBA ⁽¹⁶⁾ | 332 | 332,903 |
| 2.50%, 30-Year, TBA ⁽¹⁶⁾ | 6,645 | 6,852,916 |
| 3.00%, 30-Year, TBA ⁽¹⁶⁾ | 7,150 | 7,483,754 |
| Pool #AN1879, 2.65%, 6/1/26 | 317 | 336,215 |
| Pool #AN1909, 2.68%, 7/1/26 | 349 | 370,387 |
| Pool #BM3990, 4.00%, 3/1/48 | 381 | 410,268 |
| Pool #FM1867, 3.00%, 11/1/49 | 369 | 385,677 |
| Pool #FM6803, 2.00%, 4/1/51 | 270 | 273,673 |
| Pool #MA3149, 4.00%, 10/1/47 | 447 | 482,881 |
| Government National Mortgage Association II: | | |
| Pool #CB2653, 2.50%, 3/20/51 | 360 | 374,210 |

Calvert

VP SRI Balanced Portfolio

September 30, 2021

Schedule of Investments (Unaudited) — continued

| Security | Principal Amount (000's omitted) | Value |
|--|-------------------------------------|------------|
| Government National Mortgage Association II: (continued) | | |
| Pool #CB8629, 2.50%, 4/20/51 | \$ 498 | \$ 519,431 |

Total U.S. Government Agency Mortgage-Backed Securities
(identified cost \$17,965,564) **\$ 17,977,700**

U.S. Treasury Obligations — 4.0%

| Security | Principal Amount (000's omitted) | Value |
|--|-------------------------------------|-----------|
| U.S. Treasury Bonds: | | |
| 1.125%, 8/15/40 | \$ 99 | \$ 85,225 |
| 1.375%, 8/15/50 | 497 | 419,538 |
| 1.875%, 2/15/41 | 481 | 470,666 |
| 1.875%, 2/15/51 | 82 | 78,220 |
| 2.25%, 5/15/41 | 5,598 | 5,823,003 |
| U.S. Treasury Inflation-Protected Note, 0.75%, 7/15/28 ⁽¹⁷⁾ | 728 | 833,479 |
| U.S. Treasury Notes: | | |
| 0.125%, 6/30/22 | 130 | 130,045 |
| 0.125%, 7/31/22 | 130 | 130,036 |
| 0.125%, 8/31/22 | 130 | 130,036 |
| 0.125%, 9/30/22 | 1,013 | 1,013,367 |
| 0.125%, 10/31/22 | 132 | 132,041 |
| 0.25%, 5/15/24 | 247 | 246,032 |
| 0.25%, 6/30/25 | 89 | 87,436 |
| 0.375%, 3/31/22 | 129 | 129,205 |
| 0.375%, 12/31/25 | 126 | 123,392 |
| 0.375%, 1/31/26 | 379 | 371,044 |
| 0.625%, 7/31/26 | 1,630 | 1,604,022 |
| 0.75%, 4/30/26 | 1,691 | 1,678,317 |
| 0.75%, 5/31/26 | 300 | 297,504 |
| 0.875%, 11/15/30 | 52 | 49,360 |
| 1.125%, 2/29/28 ⁽⁸⁾ | 1,356 | 1,347,790 |
| 1.125%, 8/31/28 | 113 | 111,685 |
| 1.25%, 3/31/28 | 581 | 581,159 |
| 1.25%, 4/30/28 | 1,117 | 1,116,476 |
| 1.25%, 6/30/28 | 717 | 715,572 |
| 1.625%, 12/31/21 | 128 | 128,501 |
| 1.625%, 5/15/31 | 108 | 109,282 |

Total U.S. Treasury Obligations
(identified cost \$17,972,519) **\$ 17,942,433**

Short-Term Investments — 2.4%

Affiliated Fund — 1.5%

| Description | Units | Value |
|--|-----------|---------------------|
| Calvert Cash Reserves Fund, LLC, 0.04% ⁽¹⁸⁾ | 6,486,115 | \$ 6,486,763 |
| Total Affiliated Fund (identified cost \$6,486,163) | | \$ 6,486,763 |

Securities Lending Collateral — 0.9%

| Security | Shares | Value |
|---|-----------|---------------------|
| State Street Navigator Securities Lending Government Money Market Portfolio, 0.03% ⁽¹⁹⁾ | 3,892,443 | \$ 3,892,443 |
| Total Securities Lending Collateral (identified cost \$3,892,443) | | \$ 3,892,443 |

Total Short-Term Investments
(identified cost \$10,378,606) **\$ 10,379,206**

Total Investments — 103.4%
(identified cost \$364,975,056) **\$458,104,019**

Other Assets, Less Liabilities — (3.4%) **\$ (14,958,502)**

Net Assets — 100.0% **\$ 443,145,517**

The percentage shown for each investment category in the Schedule of Investments is based on net assets.

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be sold in certain transactions in reliance on an exemption from registration (normally to qualified institutional buyers). At September 30, 2021, the aggregate value of these securities is \$56,256,483 or 12.7% of the Fund's net assets.
- (2) Variable rate security. The stated interest rate represents the rate in effect at September 30, 2021.
- (3) Weighted average fixed-rate coupon that changes/updates monthly. Rate shown is the rate at September 30, 2021.
- (4) Step coupon security. Interest rate represents the rate in effect at September 30, 2021.
- (5) Represents an investment in an issuer that may be deemed to be an affiliate effective March 1, 2021.
- (6) Non-income producing security.
- (7) Amount is less than 0.05%.
- (8) All or a portion of this security was on loan at September 30, 2021. The aggregate market value of securities on loan at September 30, 2021 was \$5,421,926 and the total market value of the collateral received by the Fund was \$5,560,640, comprised of cash of \$3,892,443 and U.S. government and/or agencies securities of \$1,668,197.
- (9) When-issued security.
- (10) Security converts to variable rate after the indicated fixed-rate coupon period.

Calvert

VP SRI Balanced Portfolio

September 30, 2021

Schedule of Investments (Unaudited) — continued

- ⁽¹¹⁾ Perpetual security with no stated maturity date but may be subject to calls by the issuer.
- ⁽¹²⁾ Senior floating-rate loans (Senior Loans) often require prepayments from excess cash flows or permit the borrowers to repay at their election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. However, Senior Loans will typically have an expected average life of approximately two to four years. Senior Loans typically have rates of interest which are redetermined periodically by reference to a base lending rate, plus a spread. These base lending rates are primarily the London Interbank Offered Rate ("LIBOR") and secondarily, the prime rate offered by one or more major United States banks (the "Prime Rate"). Base lending rates may be subject to a floor, or minimum rate. Senior Loans are generally subject to contractual restrictions that must be satisfied before they can be bought or sold.
- ⁽¹³⁾ The stated interest rate represents the weighted average interest rate at September 30, 2021 of contracts within the senior loan facility. Interest rates on contracts are primarily redetermined either weekly, monthly or quarterly by reference to the indicated base lending rate and spread and the reset period.
- ⁽¹⁴⁾ This Senior Loan will settle after September 30, 2021, at which time the interest rate will be determined.
- ⁽¹⁵⁾ Build America Bond. Represents taxable municipal obligation issued pursuant to the American Recovery and Reinvestment Act of 2009 or other legislation providing for the issuance of taxable municipal debt on which the issuer receives federal support.
- ⁽¹⁶⁾ TBA (To Be Announced) securities are purchased on a forward commitment basis with an approximate principal amount and maturity date. The actual principal amount and maturity date are determined upon settlement.
- ⁽¹⁷⁾ Inflation-linked security whose principal is adjusted for inflation based on changes in the U.S. Consumer Price Index. Interest is calculated based on the inflation-adjusted principal.
- ⁽¹⁸⁾ Affiliated investment company, available to Calvert portfolios and funds, which invests in high quality, U.S. dollar denominated money market instruments. The rate shown is the annualized seven-day yield as of September 30, 2021.
- ⁽¹⁹⁾ Represents investment of cash collateral received in connection with securities lending.

Futures Contracts

| Description | Number of Contracts | Position | Expiration Date | Notional Amount | Value/ Unrealized Appreciation (Depreciation) |
|----------------------------------|---------------------|----------|-----------------|-----------------|---|
| Interest Rate Futures | | | | | |
| U.S. 2-Year Treasury Note | 39 | Long | 12/31/21 | \$ 8,582,133 | \$ (2,479) |
| U.S. 5-Year Treasury Note | 28 | Long | 12/31/21 | 3,436,781 | (18,548) |
| U.S. 10-Year Treasury Note | 41 | Long | 12/21/21 | 5,395,984 | (58,692) |
| U.S. Ultra-Long Treasury Bond | 28 | Long | 12/21/21 | 5,349,750 | (201,143) |
| U.S. Long Treasury Bond | (2) | Short | 12/21/21 | (318,437) | 6,324 |
| U.S. Ultra 10-Year Treasury Note | (160) | Short | 12/21/21 | (23,240,000) | 337,704 |
| U.S. Ultra-Long Treasury Bond | (6) | Short | 12/21/21 | (1,146,375) | 29,239 |
| | | | | | \$ 92,405 |

Abbreviations:

ADR – American Depositary Receipt
 LIBOR – London Interbank Offered Rate
 SOFR – Secured Overnight Financing Rate
 TBA – To Be Announced

Currency Abbreviations:

USD – United States Dollar

During the fiscal year to date ended September 30, 2021, the Fund used futures contracts and options thereon to hedge against fluctuations in interest rates and to manage overall duration.

At September 30, 2021, the Fund had sufficient cash and/or securities to cover commitments under open derivative contracts.

Calvert

VP SRI Balanced Portfolio

September 30, 2021

Schedule of Investments (Unaudited) — continued

The Fund invested in issuers that may be deemed to be affiliated with Morgan Stanley. At September 30, 2021, the value of the Fund's investment in affiliated issuers and funds was \$8,143,569, which represents 1.8% of the Fund's net assets. Transactions in affiliated issuers and funds by the Fund for the fiscal year to date ended September 30, 2021 were as follows:

| Name | Value, beginning of period | Purchases | Sales proceeds | Net realized gain (loss) | Change in unrealized appreciation (depreciation) | Value, end of period | Interest/ Dividend income | Principal amount/Units, end of period |
|---|----------------------------------|-------------|-------------------|-----------------------------------|---|----------------------------|---------------------------------|---|
| Commercial Mortgage-Backed Securities | | | | | | | | |
| Morgan Stanley Capital I Trust: | | | | | | | | |
| Series 2017-CLS, Class A, 0.784%, (1 mo. USD LIBOR +0.70%), 11/15/34 ⁽¹⁾ | \$ — | \$ 140,109 | \$ — | \$ — | \$ (589) | \$ 685,217 | \$ 2,829 | \$ 685,000 |
| Series 2017-CLS, Class F, 2.684%, (1 mo. USD LIBOR +2.60%), 11/15/34 ⁽¹⁾ | — | 169,317 | — | — | (98) | 169,218 | 138 | 169,000 |
| Series 2019-BPR, Class A, 1.484%, (1 mo. USD LIBOR +1.40%), 5/15/36 ⁽¹⁾ | — | — | — | — | 10,270 | 534,601 | 4,825 | 539,000 |
| Series 2019-BPR, Class B, 2.184%, (1 mo. USD LIBOR +2.10%), 5/15/36 ⁽¹⁾ | — | — | — | — | 4,564 | 177,596 | 2,536 | 187,000 |
| Series 2019-BPR, Class C, 3.134%, (1 mo. USD LIBOR +3.05%), 5/15/36 ⁽¹⁾ | — | — | — | — | 4,477 | 90,174 | 1,876 | 100,000 |
| Corporate Bonds | | | | | | | | |
| Morgan Stanley, 0.71%, (SOFR + 0.70%), 1/20/23 ⁽¹⁾ | — | — | (716,112) | 2,112 | (3,384) | — | 323 | — |
| Short-Term Investments | | | | | | | | |
| Calvert Cash Reserves Fund, LLC | 7,856,807 | 104,353,194 | (105,722,942) | (939) | 643 | 6,486,763 | 4,819 | 6,486,115 |
| Totals | | | | \$1,173 | \$15,883 | \$8,143,569 | \$17,346 | |

⁽¹⁾ May be deemed to be an affiliated issuer as of March 1, 2021.

U.S. generally accepted accounting principles (U.S. GAAP) establishes a disclosure hierarchy that categorizes the inputs to valuation techniques used to value assets and liabilities at measurement date. These inputs are summarized in the three broad levels listed below:

Level 1 - quoted prices in active markets for identical securities

Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following table summarizes the market value of the Fund's holdings as of September 30, 2021, based on the inputs used to value them:

| Asset Description | Level 1 | Level 2 | Level 3 | Total |
|---|----------------------------|---------------|---------|---------------|
| Asset-Backed Securities | \$ — | \$ 26,603,571 | \$ — | \$ 26,603,571 |
| Collateralized Mortgage Obligations | — | 6,206,180 | — | 6,206,180 |
| Commercial Mortgage-Backed Securities | — | 17,899,974 | — | 17,899,974 |
| Common Stocks | 272,168,234 ⁽¹⁾ | — | — | 272,168,234 |
| Convertible Preferred Stocks | 43,184 | — | — | 43,184 |
| Corporate Bonds | — | 72,501,419 | — | 72,501,419 |
| Preferred Stocks | 1,618,699 | — | — | 1,618,699 |
| Senior Floating-Rate Loans | — | 3,798,737 | — | 3,798,737 |
| Sovereign Government Bonds | — | 1,518,185 | — | 1,518,185 |
| Taxable Municipal Obligations | — | 7,299,914 | — | 7,299,914 |
| U.S. Government Agencies and Instrumentalities | — | 2,146,583 | — | 2,146,583 |
| U.S. Government Agency Mortgage-Backed Securities | — | 17,977,700 | — | 17,977,700 |
| U.S. Treasury Obligations | — | 17,942,433 | — | 17,942,433 |

Calvert

VP SRI Balanced Portfolio

September 30, 2021

Schedule of Investments (Unaudited) — continued

| Asset Description | Level 1 | Level 2 | Level 3 | Total |
|-------------------------------|----------------------|----------------------|----------------|----------------------|
| Short-Term Investments: | | | | |
| Affiliated Fund | \$ — | \$ 6,486,763 | \$ — | \$ 6,486,763 |
| Securities Lending Collateral | 3,892,443 | — | — | 3,892,443 |
| Total Investments | \$277,722,560 | \$180,381,459 | \$ — | \$458,104,019 |
| Futures Contracts | \$ 373,267 | \$ — | \$ — | \$ 373,267 |
| Total | \$278,095,827 | \$180,381,459 | \$ — | \$458,477,286 |
| Liability Description | | | | |
| Futures Contracts | \$ (280,862) | \$ — | \$ — | \$ (280,862) |
| Total | \$ (280,862) | \$ — | \$ — | \$ (280,862) |

⁽¹⁾ The level classification by major category of investments is the same as the category presentation in the Schedule of Investments.

For information on the Fund's policy regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements included in its semiannual or annual report to shareholders.

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