

Pricing Supplement dated January 31, 2025

CUSIP Number	Max Offering Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount	Product Ranking
13162GAG6	\$44,296,000	100.00%	0.50%	\$44,074,520	Fixed	6.30%	Semi-Annual	12/15/2053	6/15/2025	\$22.93	Class A Cut Carbon Notes
Expected Rating: AAA by Morningstar DBRS											
13162GAH4	\$452,000	100.00%	0.50%	\$449,740	Fixed	6.55%	Semi-Annual	12/15/2053	6/15/2025	\$23.83	Class B Cut Carbon Notes
Expected Rating: AA by Morningstar DBRS											
13162GAJO	\$452,000	100.00%	0.50%	\$449,740	Fixed	6.85%	Semi-Annual	12/15/2053	6/15/2025	\$24.93	Class C Cut Carbon Notes
Expected Rating: BBB by Morningstar DBRS											

Expected Notes Ratings: A credit rating is not a recommendation to buy, sell or hold Notes and may be subject to suspension, reduction, or withdrawal at any time by Morningstar DBRS.

Except for Cut Carbon Notes (“Notes”) sold to level-fee accounts, Notes offered to the public will be offered at the public offering price set forth in this Pricing Supplement. Selected dealers purchasing Notes on an agency basis for non-level fee client accounts shall purchase Notes at the public offering price. Notes purchased by the selected dealers for their own account may be purchased at the public offering price less the applicable concession. Notes purchased by the selected dealers on behalf of level-fee accounts may be sold to such accounts at the public offering price less the applicable concession, in which case, such selected dealers will not retain any portion of the sales price as compensation.

Cut Carbon Note

Offering Date: January 29, 2025 through January 31, 2025
 Trade Date: Jan 31, 2025 @ 12:00 PM ET
 Settle Date: Feb 4, 2025
 Minimum Denomination/Increments: \$1,000.00/\$1,000.00
 Initial trades settle flat and clear SDFS: DTC Book Entry only
 DTC Number 0235 via RBC Dain Rauscher Inc.

Lead Agent: InspereX LLC

Calvert Impact Climate's
 Cut Carbon Notes
 Prospectus dated May 24, 2024 as
 amended effective January 22, 2025

Neither the Notes nor the adequacy of this pricing supplement or the accompanying prospectus have been approved, disapproved, or passed on by the Securities and Exchange Commission (the “SEC”), any state securities commission, or any other regulatory body. Any representation to the contrary is a criminal offense.

The Notes are not and will not be insured or guaranteed by the Federal Deposit Insurance Company (FDIC), the Securities Investment Protection Corporation (SIPC), or any other agency.

Neither this pricing supplement nor the accompanying prospectus constitutes an offer nor the solicitation of an offer to sell to any person in any state or any other political jurisdiction in which such offer or solicitation may not lawfully be made. Neither this pricing supplement nor the accompanying prospectus constitutes an offer by a broker-dealer in any state where said broker-dealer is not qualified to act as a broker-dealer. Federal and state securities laws may affect Calvert Impact Climate's ability to continue to sell the Notes in certain states.

The Notes are being offered under an exemption from federal registration pursuant to Section 3(a)(4) of the Securities Act of 1933, as amended, and Section 3(c)(10) of the Investment Company Act of 1940, as amended. The SEC has not made an independent determination that these securities are exempt from registration.

The Notes are qualified to be offered and sold in Alaska, California, Connecticut, Colorado, Florida, Hawaii, Idaho, Illinois, Indiana, Maine, Maryland, Massachusetts, Minnesota, Mississippi, New Jersey, New Mexico, New York, Pennsylvania, Rhode Island, South Dakota, Texas, Utah, West Virginia, Wyoming, Puerto Rico, the U.S. Virgin Islands, and the District of Columbia. The Notes may be available to institutional investors in other states, subject to eligibility requirements.