

Barbara Krumsiek to Step Down as President and CEO of Calvert Investments; Remains Chair of the Investment Firm

Krumsiek named Founding Chair of the newly formed Calvert Institute

May 30, 2014 /// Bethesda, MD /// Barbara J. Krumsiek, president, chair and chief executive officer of Calvert Investments Inc., has announced her intention to step down as president and CEO of Calvert effective December 31, 2014, after 17 years of service in those positions. At that time, Krumsiek will retire from her day-to-day responsibilities, while remaining chair of the firm's Board of Directors.

Calvert also announced today it is launching the Calvert Institute which will promote the growth of sustainable and responsible investing (SRI) through research, advocacy and fostering innovation in the field of sustainable investing. Krumsiek has been named founding chair of the Institute, a position she will assume when she steps down as CEO of Calvert. The Calvert Institute will be launched on January 1, 2015.

"During my tenure at Calvert," said Krumsiek, "I have been fortunate to work with a group of talented colleagues and board members dedicated to advancing Calvert's position as a globally recognized leader in the field of sustainable and responsible investing.

"Now it is time to turn my efforts full time to heading up the Calvert Institute and developing its vision and mandate. This gives me the opportunity to pursue what I am personally passionate about – promoting corporate social responsibility throughout the world to secure a better future for generations to come."

Krumsiek, who joined Calvert in 1997 as president and CEO, will continue to lead the investment company until she assumes her new duties on January 1, 2015. The search for a new CEO will begin immediately and will be led by Executive Vice President Bill Lester of Ameritas Holding Company, the parent company of Calvert Investments.

"Under Barbara's leadership, Calvert's assets under management have tripled, bringing sustainable and responsible investment strategies to an expanded group of individual and institutional investors, most particularly in the 401(k) retirement plans market," said Lester. "We are very excited about Calvert's future growth potential and believe this transition of leadership, with the stability of having Barbara guide the Calvert Institute, will not only strengthen our thought leadership in the investment management space, but make a meaningful contribution to the larger sustainable investment industry."

Lester singled out two of Barbara's many contributions as particularly noteworthy: "Barbara's three-year tenure as co-chair of the United Nations Environment Programme-Finance Initiative brought Calvert global recognition. A signature accomplishment at Calvert during her tenure has been the development of the Calvert Women's Principles®, the first global code of corporate conduct focused exclusively on empowering, advancing and investing in women worldwide."

The Principles have since become the basis for the Women's Empowerment Principles a collaborative effort between UN Women and the UN Global Compact as well as the Gender Equality Principles, an initiative of the City of San Francisco Department on the Status of Women. In 2010, Barbara received the CEDAW Women's Human Rights Award.

Krumsiek currently serves on several private and non-profit boards. She is a board member of Pepco Holdings, Inc., Calvert Foundation and Girl Scouts USA. Currently, she serves on the Executive Committee of the Federal City Council and as an Investment Committee member of the Eugene and Agnes E. Meyer Foundation. She is a former chair of the Greater Washington Board of Trade.

About Calvert Investments

Calvert Investments is a leading investment management company using sustainability as a platform to create value for investors. Serving financial advisors and their clients, retirement plans and insurance carriers, and institutional investors, the company offers a broad array of equity, bond, and asset allocation strategies, featuring integrated environmental, social, and governance (ESG) research and corporate engagement. Strategies are available through mutual funds, sub-advisory services and separate account management. Founded in 1976 and headquartered in Bethesda, Maryland, Calvert Investments had more than \$13 billion in assets under management as of April 30, 2014. <http://www.calvert.com>