

January 2, 2009

Whitney Meeks
CALVERT DISTRIBUTORS, INC.
4550 Montgomery Avenue, Suite 1000N
Bethesda MD 20814

Reference: **FX2008-1230-0218/E**

Org Id :00037527

REVIEW LETTER

1. Government Fund Investment Process Piece (#8608)
Rules: 2210, SEC 482
2 pages

Fee: \$500

Total Fee: \$500

Attention: Whitney Meeks

The material submitted appears consistent with applicable standards.

Although this material has been reviewed by the undersigned, Angelina M. Gerovac remains your firm's regularly assigned analyst.

Sincerely,



Evan L. Spevak
Senior Analyst

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