



November 13, 2009

Whitney Meeks
Calvert Distributors Inc.
4550 Montgomery Avenue, Suite 1000N
Bethesda MD 20814

Reference: **FR2009-1111-0120/E**

Org Id :00037527

REVIEW LETTER

1. High Yield Fund Investment Process Piece (#IP10980)
Rules: 2210, SEC 482
2 pages

Fee: \$100

Total Fee: \$100

Attention: Whitney Meeks

The material submitted appears consistent with applicable standards.

Sincerely,

A handwritten signature in black ink that reads "Angelina M. Gerovac". The signature is written in a cursive style.

Angelina M. Gerovac
Supervising Analyst

jb

NOTE: *This review is limited to the communication that was filed. We assume that the communication does not omit material facts, contain statements that are not factual, or offer opinions that do not have a reasonable basis. This communication may be described as "Reviewed by FINRA" or "FINRA Reviewed"; however, there must be no statement or implication that this communication has been approved by FINRA.*

