Domini

Annual Shareholder Report
July 31, 2026

Domini Impact Equity Fund℠

INVESTOR SHARES | DSEFX

Shareholder Report Overview

This annual shareholder report contains important information about the Domini Impact Equity Fund for the period of August 1, 2025 to July 31, 2026. You can find additional information about the Fund at *domini.com*. You can also request information by contacting us at 1-800-582-6757 or by emailing funddocuments@domini.com.

What were the Fund costs for last year? (based on a hypothetical $10,000 investment)

Class Name	Cost of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Investor shares	$110	1.01%

How did the Fund perform last year and what affected its performance?

The Fund's Investor shares returned 16.94% for the trailing twelve months ended July 31, 2026, underperforming relative to the S&P 500 Index (the "benchmark"), which returned 19.56%. The Fund invests in a diversified U.S. equity portfolio consistent with the promotion of universal human dignity and ecological sustainability. It does not invest in the GICS Energy sector in accordance with Domini's exclusionary standards on fossil fuels.

U.S. equities delivered strong returns over the period, buoyed by continued enthusiasm for artificial intelligence (AI) infrastructure spending, resilient corporate earnings, and three Federal Reserve rate cuts in the second half of 2025. Markets navigated meaningful volatility, including a first-quarter 2026 selloff tied to U.S.–Iran tensions that sent energy prices sharply higher. This was followed by a strong rebound in the second quarter, as initial reports of a potential cease-fire supported a recovery in risk appetite.

Stock selection was the primary reason that the Fund's returns lagged the benchmark, with weak selection in Materials and Health Care partially offset by stronger selection in Communication Services. Sector positioning also had a negative impact overall, predominantly driven by the Fund's zero exposure to Energy, which was the top performing sector for the benchmark over the period.

The largest individual detractor was an underweight position in Tesla, which the Fund did not hold during its strongest stretch of performance. Other detractors included an overweight position in Netflix, underweight positions in Lam Research and Eli Lilly, and an out-of-benchmark position in Royal Gold. Top contributors included technology names that benefited from strong AI-driven demand, including overweight positions in Micron Technology and Marvell Technology. Other contributors included an underweight position in Oracle, as well as not holding Meta Platforms and Palantir Technologies, both of which are currently ineligible for investment based on Domini's qualitative evaluation of their environmental and social impact.

Top Relative Contributors ↑

Sectors:

- Communication Services (underweight)
- Information Technology (overweight)
- Utilities (underweight)

Stocks:

- Micron Technology, Inc. (overweight)
- Meta Platforms, Inc. (not held, ineligible)
- Marvell Technology, Inc. (overweight)

Top Relative Detractors ↓

Sectors:

- Materials (overweight)
- Health Care (overweight)
- Energy (excluded)

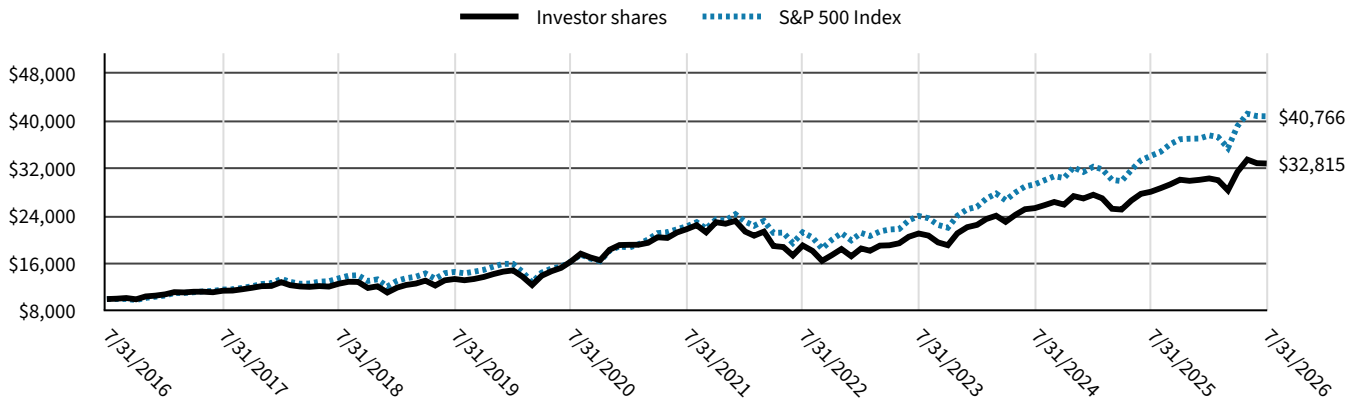
Stocks:

- Tesla, Inc. (underweight)
- Netflix, Inc. (overweight)
- Lam Research Corporation (underweight)

How has the Fund performed?

Keep in mind that the Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

CUMULATIVE RETURNS OF A HYPOTHETICAL $10,000 INVESTMENT (as of 7/31/2026)



Average Annual Total Returns (as of 7/31/26)

Name	1 Year	5 Years	10 Years
Investor shares	16.94%	8.55%	12.62%
S&P 500 Index	19.56%	12.86%	15.08%

The Fund's current investment strategy commenced on December 1, 2018, with the current subadviser. Fund performance prior to that reflects the investment strategies employed at that time.

Visit *domini.com/performance* for the most recent performance information.

Key Fund Statistics

The following table outlines certain key Fund statistics as of the end of the reporting period:

Fund's net assets	$1,192,826,490
Total number of portfolio holdings	157
Portfolio turnover rate	51%
Total advisory fees paid	$7,501,900

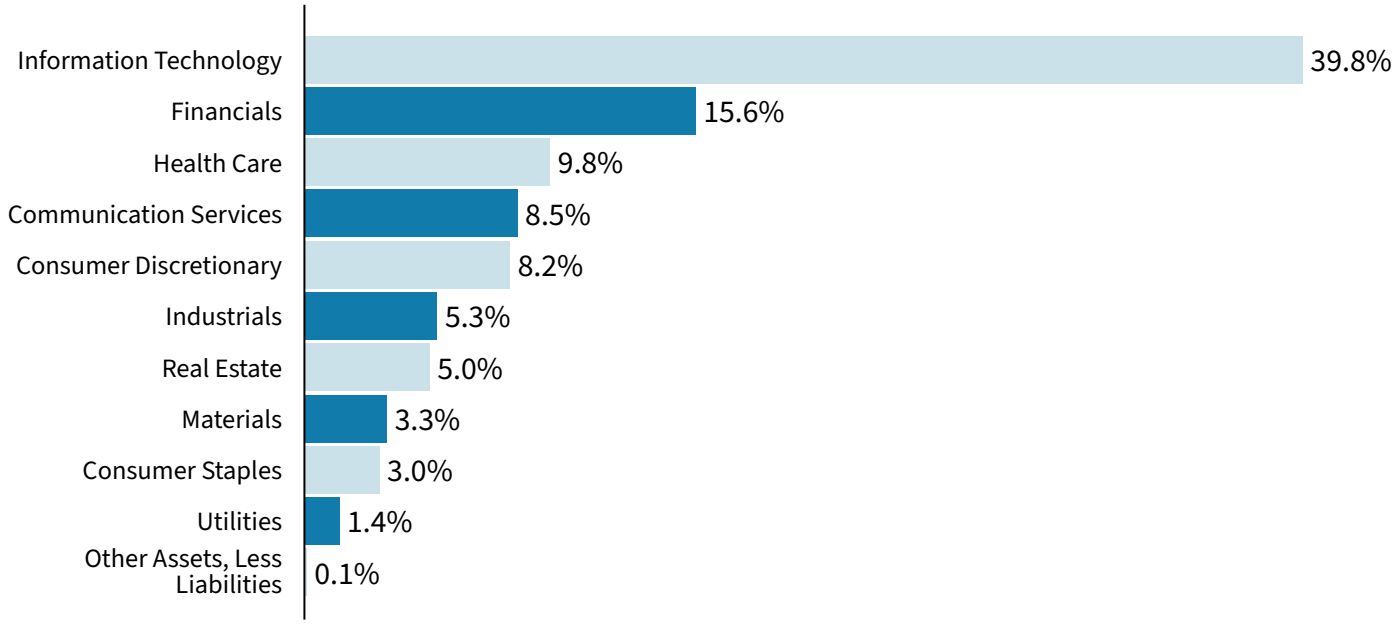
What did the Fund invest in?

The following table identifies the Fund's top ten portfolio holdings as of the end of the reporting period:

TOP TEN HOLDINGS (% of net assets)

NVIDIA Corp.	7.4%
Apple, Inc.	7.1%
Alphabet, Inc., Class A	5.6%
Microsoft Corp.	5.4%
Amazon.com, Inc.	4.1%
Broadcom, Inc.	3.8%
Micron Technology, Inc.	2.5%
Eli Lilly & Co.	2.3%
Visa, Inc., Class A	2.1%
Mastercard, Inc., Class A	1.9%

SECTOR ALLOCATION (% of net assets)



Additional Information

You can find additional information on the Fund's website, *domini.com/funddocuments*, including its:

- Prospectus
- Fund holdings
- Financial information
- Proxy voting information

You can also request this information by contacting us at 1-800-582-6757.

Scan for more information

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