



Domini[®] Welcome Kit



Investing for Good®

Welcome to Domini. Thank you for sharing our belief that investing can make a difference.

We hope you enjoy the following variety of materials that detail our approach to impact investing. From our investment strategies to excluded industries, you'll learn how we're harnessing the power of finance to build a better world—and how your contributions can help create positive change.

If you have any questions, don't hesitate to write to us anytime at **info@domini.com** or call us at **1-800-582-6757** from Monday through Friday, 9 a.m. to 6 p.m. ET. To open an account, access Fund performance, impact updates, and Domini news, **visit domini.com**. Let's stay in touch.

There is strength in numbers—especially in the financial world. Together, let's grow communities, inspire companies, preserve the planet, and make “investing for good” the way all investing is done.

Sincerely,

A blue ink signature of Carole Laible, written in a cursive style.

Carole Laible, CEO
CEO

Welcome	2
Our Standards	3
Our Funds	8
How to get started	8
Our latest Impact Update	9
Fund Fact Sheets	17

Two goals. One set of standards.

At Domini, universal human dignity and ecological sustainability are our goals. Standards are the path we take to achieve them. Our social and environmental standards help us identify strong, long-term investments across both our equity and fixed-income strategies.

Impact investing is more than a trend. It's our tradition.

Our standards have allowed us to lead impact investing before impact investing led. When you uphold standards for decades, impact investing becomes more than a trend; it becomes a tradition. One that knows that the secret to making an impact is small. It's one individual, believing. It's one community, sharing. It's one organization, listening. It's one founder, creating. It's one fund, caring. And it's all of us, coming together with a care that's mutual in funds that are too recognizing that, the power of small is the greatness of all.

To learn more, visit
domini.com/standards



People and planet: Yes. Weapons and firearms: No.

Sometimes it's just as important to know what you don't invest in as what you do. Again, our standards play a role here; as mentioned in step one, we exclude certain industries from investment. There are certain lines of business that we believe are fundamentally misaligned with our goals of universal human dignity and ecological sustainability.

Exclusionary Screens

The following businesses **do not meet Domini's Impact Investment Standards** and are not aligned with our goals of universal human dignity and ecological sustainability:



Weapons and Firearms



Nuclear Power



Fossil Fuels



For-Profit Prisons



Alcohol, Tobacco and Gambling

How do we determine whether a company is eligible for investment?



Step one:

What is the business?

First, we evaluate companies to see if their core business model is aligned with our goals. Sometimes our assessment is straightforward because our exclusionary screens lead us to eliminate certain industries all together. Sorry, big tobacco. Hello, renewable energy.

But usually, like the world, it's complicated. That's where our experience and expertise come in. We leverage our know-how to build you a portfolio of businesses that we believe on balance are addressing their key sustainability challenges. And we look to add companies that create solutions for environmental and social challenges and provide access to the underserved.

Step two:

How does the business treat those it depends on?

We look at the company's relations with its key stakeholders. How does it treat customers, employees, suppliers, investors, communities, and the natural world? No company is perfect, but we invest when we determine a company is making progress toward long-term benefits.

We believe that companies will succeed and prosper when they:



Enrich the ecosystems on which they depend



Contribute to the global community of humankind



Contribute to their local and national communities



Produce high-quality, safe, and useful products and services



Invest in the wellbeing and development of their employees



Strengthen the capabilities of their suppliers



Are transparent with their investors

“It all begins with seeing simple truths. It begins with the collective realization that the secret to making an impact is small. Together, we can each do something — and this, in the end, is everything.”

—Amy Domini

We manage a family of five mutual funds for individual and institutional investors seeking to meet their financial goals while also helping to create a more just and sustainable economic system.

The Domini Impact Equity Fund

The Domini International Opportunities Fund

The Domini Sustainable Solutions Fund

The Domini Impact International Equity Fund

The Domini Impact Bond Fund



Together, let's continue to grow communities, inspire companies, support positive social and environmental initiatives, and make “investing for good” the way all investing is done.

To open an account, visit domini.com/open

If you have any questions, contact us at info@domini.com or 1- 800-582-6757 (M-F, 9 am - 6 pm EST).

Before investing, consider each Fund’s investment objectives, risks, charges and expenses. Contact us at 1.800.582.6757 for a prospectus containing this and other important information. Read it carefully.

An investment in the Domini Funds is not a bank deposit, is not insured, and is subject to certain risks, including loss of principal. The market value of Fund investments will fluctuate. You may lose money. The Domini Impact Equity Fund is subject to certain risks including impact investing, portfolio management, information, market, recent events, and mid- to large-cap companies risks. The Domini International Opportunities Fund is subject to certain risks including foreign investing, geographic focus, country, currency, impact investing, and portfolio management risks. The Domini Sustainable Solutions Fund is subject to certain risks including sustainable investing, portfolio management, information, market, recent events, mid- to large-cap companies and small-cap companies risks. The Domini Impact International Equity Fund is subject to certain risks including foreign investing, emerging markets, geographic focus, country, currency, impact investing, and portfolio management risks. Investing internationally involves special risks, such as currency fluctuations, social and economic instability, differing securities regulations and accounting standards, limited public information, possible changes in taxation, and periods of illiquidity. These risks may be heightened in connection with investments in emerging market countries. The Domini Impact Bond Fund is subject to certain risks including impact investing, portfolio management, style, information, market, recent events, interest rate and credit risks.

The Adviser’s evaluation of environmental and social factors in its investment selections and the timing of the Subadviser’s implementation of the Adviser’s investment selections will affect the Fund’s exposure to certain issuers, industries, sectors, regions, and countries and may impact the relative financial performance of the Fund depending on whether such investments are in or out of favor. The value of your investment may decrease if the Adviser’s or Subadviser’s judgement about Fund investments does not produce the desired results. There is a risk that information used by the Adviser to evaluate environmental and social factors, may not be readily available or complete, which could negatively impact the Adviser’s ability to evaluate such factors and Fund performance.

The composition of each Fund’s portfolio is subject to change. A company’s allocation within the Funds’ portfolio is not a reflection of its social and environmental merits relative to other investments. The Domini Funds maintain portfolio holdings disclosure policies that govern the timing and circumstances of disclosure to shareholders and third parties regarding the portfolio investments held by the Funds. Visit www.domini.com to view the most current list of the Funds’ holdings. Obtain a copy of the Funds’ most recent Annual Report, containing a complete description of the Funds’ portfolios, by calling 1-800-582-6757 or at domini.com.

The Domini Funds are only offered for sale in the United States. DSIL Investment Services LLC (DSILD) distributor, Member FINRA. Domini Impact Investments LLC is the Funds’ Adviser. The Funds are subadvised by unaffiliated entities.

The Domini Impact Investment Standards is copyright © 2006-2022 by Domini Impact Investments LLC. All rights reserved. 8/22



Inspiring Climate and Change-driven Initiatives

From climate action to nuclear disarmament, this quarter's engagement initiatives tackled multifaceted challenges. In service of the climate crisis, we assessed our portfolio companies' adoption of science-based targets. We also highlighted the need for clear frameworks in evaluating companies' regenerative agriculture and biodiversity commitments, and we pressed companies to develop more comprehensive strategies to help further climate action. Additionally, through our Bond Fund-related dialogues, we reinforced the need to foster equitable and resilient housing amidst the effects of climate change.

In this edition

- 3 Encouraging Companies to Set Science-based Targets
- 3 Advocating for Stronger Biodiversity Strategies
- 4 Role of Finance in Helping End Nuclear Weapons
- 5 Affordable Housing, Equity, and Climate Resilience
- 6 A Closer Look at Regenerative Agriculture

Domini is proud to be designated an ESG 'Leader' by Morningstar in their ESG Commitment Level for Asset Managers assessment. We were selected as one of only eight asset managers out of 108 firms assessed globally.

The Domini International Opportunities Fund Investor Shares (RISEX) received a ★★★★★ Overall Morningstar Rating™ in the Foreign Large Growth Category as of 12/31/23, based on its three-year rating among 394 funds.

Read more including details on Morningstar Methodology on page 8



Engagement Overview

Domini meets with company executives on its own and in collaboration with other investors to encourage stronger policies and practices on the issues that matter to us. In alignment with our standards, we seek improved disclosure, more responsible practices, and address emerging issues with our companies. Through constructive interaction—via letters, dialogues, shareholder proposals, and proxy votes—Domini communicates its expectations to companies and encourages innovation and business models that uphold respect for human rights while contributing to ecological sustainability and resilience.

Engagement Reach

311 Total engagements*

142 Unique U.S. Companies

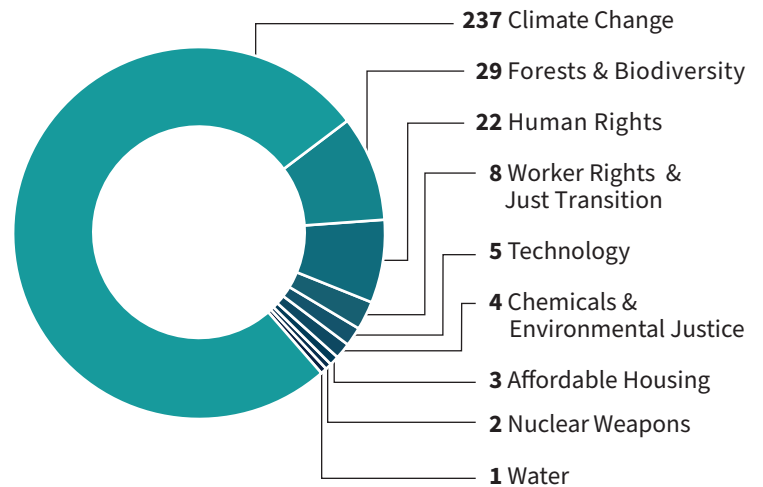
108 Unique Non-U.S. Companies

54

Number of engagements incorporating a racial justice lens

* Includes engagements with non-corporate entities and multiple engagements with individual companies.

Q4 Engagement by Theme



The UN Sustainable Development Goals (SDGs)

In the eight years since United Nations member states adopted the 2030 Agenda for Sustainable Development, the Sustainable Development Goals (SDGs) have been widely embraced by governments, civil society organizations, companies, and investors. The SDGs aim to address broad global topics such as poverty eradication, food security, protection of forests, sustainable cities and economic growth, gender equality, and climate change. In each Impact Update, we'll feature a few of our engagements alongside an investment highlight and show you which SDGs these are aligned with.



<https://sdgs.un.org/goals>

Encouraging Companies to Set Science-based Targets



To limit global average temperatures from rising above 1.5°C, companies will be required to transform their business strategies while supporting a fair and equitable climate transition for all stakeholders. Setting quantitative, science-based greenhouse gas emissions (GHGs) reduction targets helps companies to communicate how much and how quickly they must reduce emissions to make this transition.

During the past quarter, we assessed companies held in the Domini Funds that have set or committed to setting science-based targets. Our preliminary results showed 42% of these companies had set targets and 14% had committed to set such targets. We wrote to 210 companies beginning

with those in the industrial, utilities, materials, and health care sectors, encouraging them to set science-based emission reduction targets. The companies we contacted fit into three categories: (1) companies without targets, (2) companies removed from Science Based Targets initiative (SBTi) for not submitting their targets within two years of having committed, and (3) companies that committed to set targets, but which haven't done so within a year.

In support of this goal, we also filed or co-filed shareholder proposals with three high-emitting companies in the transportation and logistics sector that do not have science-based targets for scope 1, 2, and 3 emissions. We were able to withdraw our proposal with C.H. Robinson after reaching an agreement about emission reduction targets.

Investment Highlight: Domini Impact International Equity Fund

Eisai, a Japanese prescription medicine and over-the-counter pharmaceutical company, joined 6,500+ companies in embracing science-based targets via the SBTi. Aligning with climate science, Eisai pledges a 30% reduction in absolute scope 1 and 2 GHGs by 2030 from its 2016 baseline. Complementing this, the company has committed to a 30% reduction in the absolute scope of 3 emissions from purchased goods and services by 2030.

Advocating for Stronger Biodiversity Strategies



The pharmaceutical sector can be highly dependent on nature and biodiversity, where a unique tree bark or plant can be a critical component of a treatment or medicine. The need for companies to clearly identify specific context and location-specific impacts and dependencies, risks, and opportunities related to nature and biodiversity is crucial. In a recent engagement with **GSK**, we explored their use of the newly launched framework from The Taskforce on Nature-related Financial Disclosures (TNFD) including to understand the connection of its business to biodiversity and their overall approach to address its impacts and dependencies and mitigate harm. GSK emphasized the important role of suppliers in achieving their biodiversity strategy.

Looking beyond the pharmaceutical sector, we are strongly encouraging companies to initiate biodiversity strategies by assessing their specific impacts on biodiversity by geographical location. We filed shareholder proposals with **International Paper** and **Home Depot** requesting a biodiversity impact and dependency assessment using the TNFD approach, which may go to vote at the firms' 2024 shareholder meetings.

Investment Highlight: Domini Impact Equity Fund, Domini International Opportunities Fund, Domini Sustainable Solutions Fund, and Domini Impact International Equity Fund

GSK is a multi-national pharmaceutical company engaging in the research, development, and manufacture of medicine. The firm is committed to creating a positive impact on biodiversity by 2030, ensuring 100% of its materials (agricultural, forestry, and marine) are derived in a sustainable manner. Biodiversity assessments for 80% of its sites were completed in 2022. The company prioritizes responsible sourcing for key materials, collaborates for sustainability, and invests in land use protection. Engaged in initiatives like the LEAF Coalition, GSK aligns its environmental goals with climate and water targets for comprehensive sustainability.

Encouraging Strengthened Commitments to Regenerative Agriculture



We are pleased to see many companies demonstrating leadership by setting regenerative agriculture commitments as part of their climate change and biodiversity strategies. But without a clear definition or framework to evaluate and measure progress, it is hard to put commitments into context and evaluate the impact.

We wrote letters to companies that have set regenerative agriculture commitments including **Barry Callebaut, Campbell Soup Co., Compass Group, General Mills, Grupo Bimbo, PepsiCo, and Whole Foods** to recognize their initiatives and gain more insight into the scale and proportion of the supply chain covered. We also want

to understand the practices used, the outcomes sought, and how these efforts contribute to the overall climate strategies. While pilot projects are important for testing new approaches, having a comprehensive evaluation plan and scalability strategy are crucial. Ultimately, success will be determined by how effectively companies partner with farmers to ease transition challenges while aiming to maximize the benefits for people's livelihoods. **Learn more about regenerative agriculture on page 6.**

Investment Highlight: Domini Impact International Equity Fund and Domini International Opportunities Fund

J Sainsbury, a UK-based food retailer, achieved 80% of its 2021-2022 sales from healthy or "better for you" products. In this same time period, 72.6% of its protein sales were from plant-based and meat-free products, of which 11.2% were entirely plant-based. The company runs a technical assistance program for farmers and suppliers, the Crop Action and Grower Interaction Group, helping promote sustainable crop production and sourcing and advancing best practices like pest management through alternative strategies such as planting disease resistant varieties and biological control. Additionally, J Sainsbury partnered with the Game and Wildlife Conservation Trust to better manage their resources.

The Role of Finance in Helping End Nuclear Weapons



Nuclear weapons pose a great threat to humanity and the global environment, with their potential use being both inhumane and indiscriminate. Their use could put at risk all the issues we care about—human dignity, ecological sustainability, biodiversity, economic development, and food security, in addition to the harm caused to communities by their production and testing.

With the Treaty on the Prohibition of Nuclear Weapons entered into force in January 2021, nuclear weapons are illegal under international law. To recognize the significance of the Treaty to the investor community, we co-hosted an event at our office in New York with the International Campaign to Abolish Nuclear Weapons

(ICAN). Investors and experts attended, alongside the second meeting of states parties to the Ban Treaty. We also spoke at a UN event hosted by the Government of Costa Rica on our approach to the issue and how we might foster collaboration to achieve the Treaty's goals.

We don't invest in U.S. Treasuries.

Our Impact Investment Standards exclude investments in nuclear weapons, including companies that manufacture nuclear weapons and U.S. Treasuries, which could potentially help maintain the U.S. nuclear weapons arsenal.

Investment Highlight: Domini International Opportunities Fund

Storebrand, a Nordic market leader in long-term savings and insurance, applies strict social and environmental guidelines to its investment products. The company does not invest in weapon development, production, or testing of controversial weapons. This is in line with, but not limited to the Convention on Cluster Munitions, the Ottawa Treaty, the Nuclear Non-Proliferation Treaty, and the Treaty on the Prohibition of Nuclear Weapons. The company also supports the EU in adopting a robust Corporate Sustainability Due Diligence Directive, demonstrating a dedication to responsible investments.

Image Source: Darren Ornitz, 2023



Inspiring Affordable Housing, Equity, and Climate Resilience

Amid increasing concerns around home pricing and housing affordability, we met with **Fannie Mae** to discuss what tools they can deploy to support home buyers. Acknowledging historical and persistent disparities in home ownership rates – where 44% of Black consumers, 51% of Latino consumers, and 73% of white consumers own homes – we encouraged Fannie Mae to prioritize efforts to close this gap and tackle historical housing access obstacles in order to help ensure equity.

Additionally, we sought to understand the intersection of the climate crisis with the enterprise’s efforts to foster resilient, equitable, and affordable housing. Fannie Mae

shared information on their emerging climate risk modeling activities, which allow them to mitigate impacts and develop strategies to conduct education and outreach to build awareness among homeowners and renters. We urged them to develop approaches to maximize resilience, support a more just transition, and center equity. They are looking to understand how the climate risks and vulnerability of housing stock may disproportionately impact low income communities and communities of color, so that they’re able to address issues of affordability and equity in their approach to mitigating climate impacts on homeowners and renters.

Investment Highlight: Domini Impact Bond Fund

Fannie Mae has been providing affordable mortgage financing across the U.S. since 1938. The company offers free online courses for first-time homebuyers. Successfully completing the course qualifies people for assistance when buying their first home as well as post purchase counseling and foreclosure prevention. As part of its annual report, Fannie Mae includes assessments and reporting on climate-related risks informed by the Task Force on Climate-Related Financial Disclosures (TCFD).

The Domini Impact Bond Fund

Domini Impact Bond Fund Theme Allocations*



Access to Housing
Supports affordable mortgage credit & rental properties, multifamily collateralized mortgage obligations, and other residential mortgage backed securities.

Corporate Debt**
Supports corporate general obligations & bank loans of companies that meet Domini’s Impact Investment Standards.

Economic & Community Development
Supports nonprofit education, rural & agricultural communities, creative economy & public interest, transportation, access to water, business & job creation, and community development financial institutions.

Low-Carbon Transition
Supports renewable energy, energy efficiency and green buildings, sustainable cities, sustainable forestry and conservation, and corporate green and sustainability bonds.

Non-Housing Asset-Backed Securities
Supports commercial mortgage-backed securities, auto loans, and other asset-backed securities that meet Domini’s Impact Investment Standards.

Health, Well-Being & Aging Society
Supports nonprofit healthcare and research facilities, housing and healthcare services, and pensions.

* Based on portfolio holdings as of 12/31/2023, excluding cash & cash equivalents, cash offsets, futures, swaps and options with the exception of short-term U.S. Agency bonds and Certificates of Deposit, which are reflected in this reporting. Numbers may not sum to totals due to rounding. The composition of the Fund’s portfolio is subject to change. Visit domini.com to view the most current list of the Fund’s holdings.

** “Corporate Debt” includes general-obligation corporate bonds, bank loans, and corporate debt not classified under other themes.

Regenerative Agriculture

A critical step in addressing climate change

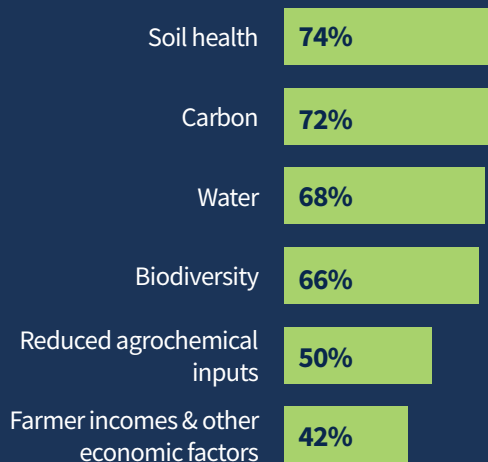
It is estimated that food systems account for approximately one third of total greenhouse gas emissions. Traditional or industrial agriculture practices are often carbon intensive, and emphasize maximizing yield, using chemical fertilizers, depleting soil health, and disturbing ecosystems. Improved land stewardship, shifting away from these harmful practices toward more regenerative ones, is therefore one of our greatest tools to mitigate climate change. The good news is that such initiatives can be successful, and the technology already exists to put this into practice to address climate change.

Many companies have begun to make regenerative agriculture commitments, recognizing its power and potential for helping them achieve their climate action plans. However, the term lacks a universal definition. A recent report published by the FAIRR initiative (FAIRR)¹ evaluated 50 company commitments and found that while they share the goal to reduce the negative impacts of conventional production practices, there is little consistency in the approaches to delivering outcomes, for example in the wide range of tools used, such as cover crops, crop rotation, or agroforestry. Evaluating the impact of these programs, with the help of context, farm-, or landscape-level data, is vital. Discouragingly, FAIRR found that only 16% of the 50 companies discussed metrics and data.

Regenerative agriculture is a holistic approach designed for farmers to work in harmony with nature while maintaining and improving livelihoods. Farmer uptake, training, and incentives to help farmers participate in these programs are crucial. Companies could do more to prioritize the benefits that can be achieved for farmers producing their food stuff. For example, they could improve farmers' livelihoods by doing things like diversifying incomes through the planting of a variety of crops and reducing costs. The FAIRR Report displayed that only 24% of the 50 with commitments studied had a holistic strategy covering all six expected outcomes. A holistic approach, which recognizes the interactions between practices, is necessary to avoid negative externalities.



Key sustainability outcomes sought by companies with regenerative initiatives¹



Though regenerative agricultural practices present attractive opportunities and could significantly help mitigate climate change, achieving positive outcomes can take years and require long-term commitments and financing. Companies must pledge to deploy each of the practices appropriate for the crop or ecosystem for all potential regenerative agriculture outcomes to be realized. In essence, this approach requires a business model transition away from unsustainable, yield-maximizing practices toward those that foster long-term resilience. It is also important to see how it relates to and supports a company's overall climate strategy. Stakeholders need more accountability, increased monitoring and measuring, and clearly defined outcomes and approaches to achieve meaningful impacts. While it is not a simple undertaking nor a silver bullet to helping resolve the climate crisis, it is an achievable step in the right direction.

Domini News

Seeking to harness the power of finance to create a better world encompasses a variety of aspects. From innovative approaches to sustainability to the role of investors in addressing nature and biodiversity loss, we cover a range of topics that highlight the intersection of finance and environmental stewardship.



Domini Receives Morningstar Recognition

The Domini International Opportunities FundSM Investor Shares (RISEX) received ★★★★★ Overall Morningstar RatingTM in the Foreign Large Growth Category as of 12/31/23, based on a three-year rating of four stars among 394 funds.

We are also pleased to be one of only eight asset managers, out of 108 firms, to earn a top Morningstar ESG Commitment level ranking. Morningstar introduced the ESG Commitment Level for Asset Managers assessment in 2020, making this Domini's first time being included in its qualitative rating. Watch Carole Laible, our CEO, discuss the recognition at domini.com/esg



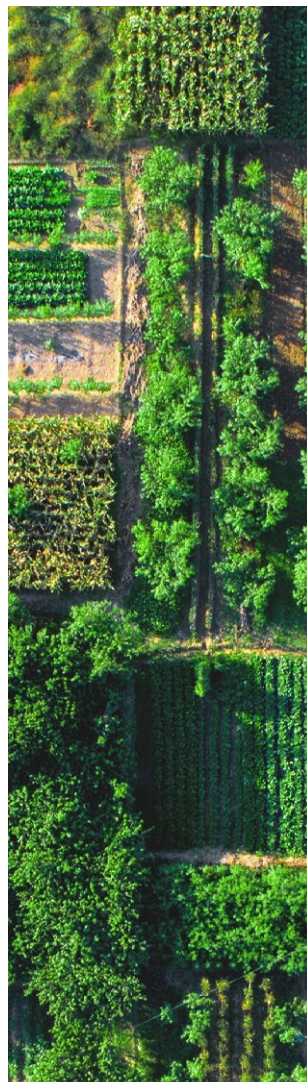
Sharing Perspectives on Boreal Forests and Wildfires

In one of our most widely read pieces this year, our team engaged in a compelling discussion about the boreal forests and the recent wildfires that captivated global attention. The conversation sheds light on the factors behind the wildfires in Canada's boreal forest fires and their ramifications on regions across the U.S. Read more at domini.com/boreal



Aligning Investments with Values: Nature Action 100

Nature Action 100 aims to align corporate goals with the need to address nature loss, fostering cooperation between investors and companies. This initiative highlights the importance of nature in business and encourages shared environmental responsibility. Learn about Domini's role and recent activities in the initiative at domini.com/nature100



Before investing, consider each Fund's investment objectives, risks, charges and expenses. Contact us for a prospectus containing this and other information. Read it carefully.

An investment in the Domini Funds is not a bank deposit and is not insured. Investing involves risk, including possible loss of principal. The market value of Fund investments will fluctuate. The Domini Impact Equity Fund is subject to certain risks including impact investing, portfolio management, information, market, mid- to large cap companies', and small-cap companies' risks. The Domini International Opportunities Fund is subject to certain risks including foreign investing, geographic focus, country, currency, impact investing, and portfolio management risks. The Domini Sustainable Solutions Fund is subject to certain risks including sustainable investing, portfolio management, information, market, mid- to large-cap companies' and small-cap companies' risks. The Domini Impact International Equity Fund is subject to certain risks including foreign investing and emerging markets, geographic focus, country, currency, impact investing, portfolio management, and quantitative investment approach risks. Investing internationally involves special risks, such as currency fluctuations, social and economic instability, differing securities regulations and accounting standards, limited public information, possible changes in taxation, and periods of illiquidity. These risks may be heightened in connection with investments in emerging market countries. The Domini Impact Bond Fund is subject to certain risks including impact investing, portfolio management, style, information, market, interest rate and credit risks.

The Adviser's evaluation of environmental and social factors in its investment selections and the timing of the Subadviser's implementation of the Adviser's investment selections will affect a Fund's exposure to certain issuers, industries, sectors, regions, and countries and may impact the relative financial performance of a Fund depending on whether such investments are in or out of favor. The value of your investment may decrease if the Adviser's or Subadviser's judgement about Fund investments does not produce the desired results. A Fund may forego some investment opportunities including investments in certain market sectors that are available to funds that do not consider environmental and social factors in their investment selections. There is a risk that information used by the Adviser to evaluate environmental and social factors, may not be readily available or complete, which could negatively impact the Adviser's ability to evaluate such factors and Fund performance.

As of 12/31/23, these securities represented the following percentages of the Domini Impact Equity Fund's portfolio: GSK PLC [0.26%]; International Paper Co [0.04%]; Home Depot Inc [1.19%]; Campbell Soup Co [0.03%]; General Mills Inc [0.13%]; PepsiCo Inc [0.80%]. These securities represented the following percentages of the Domini International Opportunities Fund's portfolio: Barry Callebaut AG [0.08%]; Campbell Soup Co [0.11%]; Compass Group PLC [0.62%]; General Mills Inc [0.50%]; GSK PLC [0.19%]; J Sainsbury PLC [0.10%] Storebrand ASA [0.16%]. These securities represented the following percentages of the Domini Sustainable Solutions Fund's portfolio: GSK PLC [3.19%]; Storebrand ASA [1.70%]. These securities represented the following percentages of the Domini Impact International Equity Fund's portfolio: Eisai Co LTD [<0.01%]; GSK PLC [0.87%]; J Sainsbury PLC [1.28%]. These securities represented the following percentages of the Domini Impact Bond Fund's portfolio: Fannie Mae [5.95%]. As of 12/31/23, these securities were not held by any of the Domini Funds: Grupo Bimbo S.A.B. de C.V.; Whole Foods Market. The composition of each Fund's portfolio is subject to change.

Nothing herein is to be considered a recommendation concerning the merits of any noted company, or an offer of sale or solicitation of an offer to buy shares of any Fund or company referenced herein. Such offering is only made by prospectus, which includes details as to the offering price and other material information.

Morningstar ESG Commitment Level Methodology: To arrive at the Morningstar ESG Commitment Level for a given asset manager, Morningstar analysts evaluate three key pillars: Philosophy & Process, Resources, and Active Ownership. Each pillar is scored and then rolled into the overall ESG Commitment Level by weighting them as follows: Philosophy & Process: 40% Resources: 30% and Active Ownership: 30%. Morningstar ESG Commitment Level – Leader: In this fourth installment of the ESG Commitment Level landscape, 15 firms were new additions to coverage including Domini who earned an inaugural rating of Leader. Out of the 108 asset managers evaluated, 8 earned a Morningstar ESG Commitment Level of Leader. In most cases, these firms have focused on sustainable investing (formerly known as responsible investing) since day one, and this philosophy remains core to their identities today. These firms operate from a shared belief that sustainability goals go hand-in-hand with long-term financial return, and this is reflected at all levels of the organization. ©2023 Morningstar, Inc. All rights reserved.

For more information and to read the full methodology and report visit the Morningstar website. Morningstar periodically releases updated reports, it is not based on a set schedule. Unless otherwise provided in a separate agreement, you may use this report only in the country in which its original distributor is based. The information, data, analyses, and opinions presented in the report do not constitute investment advice; are provided solely for informational purposes and therefore are not an offer to buy or sell a security; and are not warranted to be correct, complete, or accurate. The opinions expressed are as of the date written and are subject to change without notice. Except as otherwise required by law, Morningstar shall not be responsible for any trading

decisions, damages, or other losses resulting from, or related to, the information, data, analyses, or opinions or their use. The information contained in the report is the proprietary property of Morningstar and may not be reproduced, in whole or in part, or used in any manner, without the prior written consent of Morningstar. To license the research, call +1 312-696-6869.

The Morningstar Rating™ for funds, or “star rating”, is calculated for managed products mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed end (including funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. The Domini International Opportunities Fund Investor Shares was rated against the following numbers of Foreign Large Growth funds over the following time period: 394 funds in the last three years. Past performance is no guarantee of future results.

©2024 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

The Domini Funds are only offered for sale in the United States. DSIL Investment Services LLC, Distributor, Member FINRA. Domini Impact Investments LLC is the Funds' Adviser. The Funds are subadvised by unaffiliated entities.

Domini Impact Investments®, Domini®, Investing for Good®,  and The Way You Invest Matters® are registered service marks of Domini. Domini International Opportunities FundSM, Domini Sustainable Solutions FundSM, Domini Impact Equity FundSM, Domini Impact International Equity FundSM, Domini Impact Bond FundSM are service marks of Domini. The Domini Impact Investment Standards is copyright © 2006-2023 by Domini Impact Investments LLC. All rights reserved. 1/24

Domini.
Investing for Good®

If you have any comments, questions, or suggestions
please email us at info@domini.com or call us at 1.800.582.6757

Stay informed.
Sign up for our news, events and updates at domini.com/subscribe

Domini Impact Equity FundSM

Fund Facts as of December 31, 2023

Domini

www.domini.com | 1-800-582-6757

Key Facts

Fund Type: Core U.S. stock market exposure through diversified mid- to large-cap domestic equities

Fund Objective: Long-term total return

Inception Date: June 3, 1991

Net Assets: \$990.3 million

Dividends: Distributed quarterly

Capital Gains: Distributed annually

Investment Process

Domini's Impact Investment Standards focus on two fundamental goals: **universal human dignity** & **ecological sustainability**.

Certain lines of business are excluded across all strategies, including weapons & firearms, nuclear, oil, natural gas, coal & uranium mining, for-profit prisons, tobacco, alcohol, and gambling.

The Domini Impact Equity Fund's investment process combines two unique strategies.

Domini Impact Investments

Domini makes all **security selections** and investment decisions, managing the two strategies as follows:

U.S. Core

80-95% of Fund Portfolio

Provides core U.S. equity exposure through mid- to large-cap **companies with strong peer-relative environmental and social performance**.

ESG research guided by Impact Investment Standards.

Companies evaluated on business alignment & stakeholder relations using proprietary framework & industry-specific key performance indicators.

Thematic Solutions

5-20% of Fund Portfolio

Provides opportunistic exposure to **solution-oriented companies** across the market-cap spectrum.

ESG research & financial analysis focused on innovation & long-term growth potential.

Supports the following themes: low-carbon transition, sustainable communities, clean water, sustainable food systems, societal health & well-being, financial inclusion, & economic opportunity.

SSGA Funds Management

SSGA is responsible for **trading** and **cash management**.

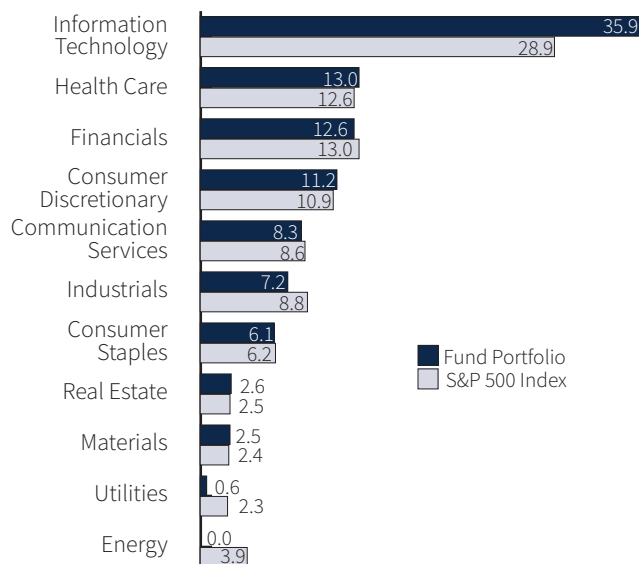
Domini Impact Equity Fund Portfolio

Domini Impact Investments

Domini engages with companies about important issues and seeks to influence them to improve ESG performance. Engagement tools include:

- **Direct dialogue** with company management
- Filing **shareholder proposals** on critical issues
- Disciplined and complete **proxy voting**

GICS Sector Weightings (%)*



Top Ten Portfolio Holdings (%)*

Apple Inc.	8.5	Tesla, Inc.	2.4
Microsoft Corporation	8.3	Broadcom Inc.	1.5
Alphabet Inc. (Class A)	4.6	Visa Inc. (Class A)	1.4
Amazon.com, Inc.	4.1	Mastercard Inc. (Class A)	1.2
Nvidia Corporation	3.7	Novo Nordisk A/S (ADR)	1.2
Total		36.9	

Portfolio Characteristics & Risk Statistics†

	Fund	S&P 500 Index
Number of Holdings	334	503
Annual Turnover (as of July 31, 2023)†	9%	—
Weighted-Average Market Cap (\$M)	801,281	722,716
Median Market Cap (\$M)	35,326	33,778
Price/Book Ratio	5.2x	4.5x
Price/Earnings Ratio (Trailing 12 Months)	21.6x	19.6x
Return on Equity (Trailing 12 Months)	17.3%	17.4%
Tracking Error (1-Year Projected)	2.3%	—
Beta (1-Year Projected)	1.05	—

* Fund Portfolio weights are as of December 31, 2023 and exclude cash and cash equivalents. Numbers may not add up to totals due to rounding.

† Source: Bloomberg Portfolio Risk & Analytics, except as noted by ‡. All characteristics are as of December 31, 2023, unless otherwise noted.

Annual Turnover is the lesser of purchases or sales for the trailing 12 months divided by the portfolio's average trailing 13-month net asset values. **Price/Book Ratio** is the weighted harmonic average of the price/book ratios of the stocks in the portfolio, which are the stocks' most recent closing prices divided by their book value per share. **Price/Earnings Ratio** is the weighted harmonic average of the price/earnings ratios of the stocks in the portfolio, which are the stocks' most recent closing prices divided by their earnings per share over the trailing 12 months. **Return on Equity** is the portfolio's total net income less cash preferred dividends divided by the portfolio's total common equity. **Tracking Error** is the standard deviation of residual returns, which are the differences between fund's projected returns and the index's projected returns. Tracking error measures the degree of dispersion of fund returns around the index. Generally, the higher the tracking risk, the greater the active bets the manager has taken. **Beta** is a measure of the volatility of a fund relative to its benchmark index. A beta greater (less) than 1 is more (less) volatile than the index.

Share Classes

	Investor	Institutional ¹	Class Y ²	Class A ³
Ticker	DSEFX	DIEQX	DSFRX	DSEPX
CUSIP	257132100	257132852	257132308	257132860
Inception Date	June 3, 1991	November 28, 2008	November 28, 2003	November 28, 2008
Net Assets as of December 31, 2023 (\$ millions)	833.0	138.5	12.5	6.2
Annual Expense Ratio ⁴	1.00% (Gross/Net)	0.71% (Gross/Net)	Gross: 0.95% / Net: 0.80%	Gross: 1.34% / Net: 1.09%
Front-End Sales Charge	None	None	None	4.75%
Minimum Investment for Standard/Retirement & Custodial Accounts	\$2,500/\$1,500	\$500,000	N/A	\$2,500/\$1,500

1. Institutional shares are available to qualified endowments, foundations, religious organizations, nonprofit entities, individuals and certain corporate or similar institutions that meet the minimum investment requirements. If you do not meet the minimum investment requirements, please refer to the Investor shares.

2. Class Y shares are available to omnibus accounts and certain eligible retirement and benefit plans. Please see the Fund's prospectus for further details.

3. Class A shares are intended for investors who invest through a financial advisor. They carry a front-end sales charge (load) of up to 4.75% that is paid to the advisor buying the Fund on behalf of the investor. If you do not invest through a financial advisor, please refer to the Investor shares. Domini does not provide financial advisory services.

4. The Fund's Adviser has contractually agreed to waive certain fees and/or reimburse certain ordinary operating expenses in order to limit Investor, Class A, Institutional and Class Y share expenses to 1.09%, 1.09%, 0.74%, and 0.80% through November 30, 2024. There can be no assurance that the Adviser will extend the expense limitations beyond such time. While in effect, the arrangement may be terminated for a class only by agreement of the Adviser and the Fund's Board of Trustees.

Average Annual Total Returns (%) as of Dec. 31, 2023

	1 Year	3 Years	5 Years	10 Years
DSEFX	28.42	4.99	14.76	9.40
DIEQX	28.77	5.32	15.13	9.77
DSFRX	28.63	5.24	15.05	9.70
DSEPX (with load) ¹	22.19	3.24	13.60	8.84
DSEPX (without load) ¹	28.28	4.93	14.71	9.37
S&P 500 Index	26.29	10.00	15.69	12.03

Calendar Year Returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
DSEFX	28.42	-25.70	21.30	30.62	31.66	-9.08	15.42	11.24	-7.27	13.97
DIEQX	28.77	-25.48	21.73	31.09	32.08	-8.72	15.80	11.66	-6.97	14.40
DSFRX	28.63	-25.53	21.69	30.98	32.06	-8.94	15.85	11.55	-6.91	14.25
DSEPX (with load) ¹	22.19	-29.30	15.57	24.41	25.39	-13.39	9.96	5.93	-11.78	8.58
DSEPX (without load) ¹	28.28	-25.77	21.33	30.61	31.64	-9.07	15.44	11.21	-7.38	13.99
S&P 500 Index	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96	1.38	13.69

Note: The Fund's current investment strategy and Subadviser services commenced on December 1, 2018. Performance information for periods prior to December 1, 2018 reflects the investment strategies employed during those periods.

1. Performance "with load" for DSEPX reflects performance with application of highest maximum front-end sales charge (4.75%). Performance "without load" reflects performance without application of front-end sales charge.

Past performance is no guarantee of future results. The Fund's returns quoted above represent past performance after all expenses. The returns reflect any applicable expense waivers in effect during the periods shown. Without such waivers, returns would be lower. Investment return, principal value, and yield will fluctuate. Your shares, when redeemed, may be worth more or less than their original cost. Class A shares are generally subject to a front-end sales charge of 4.75%. Certain fees and expenses also apply to a continued investment in the Fund and are described in the prospectus. See the Fund's prospectus for further information. Total return for the Fund is based on the Fund's net asset values and assumes all dividends and capital gains were reinvested. The total returns do not reflect the deduction of fees and taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. An investment in the Funds is not a bank deposit, is not insured, and is subject to certain risks, including possible loss of principal. The market value of Fund investments will fluctuate, and you may lose money. The Fund is subject to certain risks including impact investing, portfolio management, information, market, mid- to large-cap companies, and small-cap companies risks. Investing internationally involves special risks, such as currency fluctuations, social and economic instability, differing security regulations and accounting standards, limited public information, possible changes in taxation, and periods of illiquidity. These risks may be heightened in connection with investments in emerging market countries. The Adviser's evaluation of environmental and social factors in its investment selections will affect the Fund's exposure to certain issuers, industries, sectors, regions, and countries and may impact the relative financial performance of the Fund depending on whether such investments are in or out of favor. The value of your investment may decrease if the Adviser's or Subadviser's judgement about Fund investments does not produce the desired results. There is a risk that information used by the Adviser to evaluate environmental and social factors, may not be readily available or complete, which could negatively impact the Adviser's ability to evaluate such factors and Fund performance.

Class A Shares Front-End Sales Charge¹

Amount of Purchase	% of Offering Price	% of Net Amount Invested
Less than \$50,000	4.75	4.99
\$50,000 but less than \$100,000	3.75	3.90
\$100,000 but less than \$250,000	2.75	2.83
\$250,000 but less than \$500,000	1.75	1.78
\$500,000 but less than \$1 million	1.00	1.01
\$1 million and over ²	None	None

1. Certain types of investors may be able to have Class A initial sales charges waived. Please see the prospectus, Shareholder Manual: How Sales Charges are Calculated: Waiver for Certain Class A Investors for more information.

2. You pay no initial sales charge when you invest \$1 million or more in certain Domini Impact Equity Fund shares. However, you may be subject to a contingent deferred sales charge of up to 1.00% of the lesser of the cost of the shares at the date of purchase or the value of the shares at the time of redemption if you redeem within one year of purchase. The Fund's distributor may pay up to 1.00% to a Service Organization for purchase amounts of \$1 million or more. In such cases, starting in the thirteenth month after purchase, the Service Organization will also receive the annual distribution fee of up to 0.25% of the average daily net assets of the Fund held by its clients. Prior to the thirteenth month, the Fund's distributor will retain the service fee. Where the Service Organization does not receive the payment of up to 1.00% from the Fund's distributor, the Service Organization will instead receive the annual service fee starting immediately after purchase. In certain cases, the Service Organization may receive a payment of up to 1.00% from the distributor as well as the annual distribution and service fee starting immediately after purchase. **Please consult the Fund's prospectus and your Service Organization for more information.**

Before investing, consider the Fund's investment objectives, risks, charges and expenses. Contact us for a prospectus containing this and other information. Read it carefully.

The Standard & Poor's 500 Index (S&P 500) is a market-capitalization weighted index representing the performance of large-capitalization companies in the U.S. Investors cannot invest directly in the S&P 500. The S&P 500 Index is a product of S&P Dow Jones Indices LLC (SPDJI), and has been licensed for use by Domini. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC (S&P); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones); S&P® and S&P 500® are trademarks of S&P; and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Domini. Domini product(s) are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the index.

The Global Industry Classification Standard (GICS) was developed by and is the exclusive property and a service mark of MSCI Inc. (MSCI) and Standard & Poor's, a division of The McGraw-Hill Companies, Inc. (S&P) and is licensed for use by Domini Impact Investments. Neither MSCI, S&P nor any third party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification nor shall any such party have any liability therefrom.

The composition of the Fund's portfolio is subject to change. Visit www.domini.com to view the most current list of the Fund's holdings or the most recent Annual Report containing a description of the Fund's portfolio.

The Domini Funds are only offered for sale in the United States. DSIL Investment Services LLC (DSILD) Distributor, Member FINRA. Domini Impact Investments LLC (Domini) is the Fund's Adviser. The Fund is subdivided by SSGA Funds Management, Inc. DSILD and Domini are not otherwise affiliated with the Subadviser.

★®, Domini Impact Investments®, and Domini® are registered service marks of Domini Impact Investments LLC (Domini). Domini Impact Equity Fund® is a service mark of Domini. The Domini Impact Investment Standards is copyright © 2006-2024 by Domini Impact Investments LLC. All rights reserved. 1/2024

Domini International Opportunities FundSM

Fund Facts as of December 31, 2023

Domini

www.domini.com | 1-800-582-6757

Key Facts

Fund Type: Core international stock market exposure through diversified mid- to large-cap equities in developed markets

Fund Objective: Long-term total return

Inception Date: November 30, 2020

Net Assets: \$23.2 million

Dividends: Distributed semi-annually

Capital Gains: Distributed annually



The Domini International Opportunities Fund Investor Shares (RISEX) received ★★★★★ Overall Morningstar RatingTM in the Foreign Large Growth Category as of 12/31/23, based on a three-year rating of four stars among 392 funds.

Investment Process

Domini's Impact Investment Standards focus on two fundamental goals: **universal human dignity** & **ecological sustainability**.

Certain lines of business are excluded across all strategies, including weapons & firearms, nuclear, oil, natural gas, coal & uranium mining, for-profit prisons, tobacco, alcohol, and gambling.

The Domini International Opportunities Fund's investment process combines two unique strategies.

Domini Impact Investments

Domini makes all security selections and investment decisions, managing the two strategies as follows:

International Core 80-95% of Fund Portfolio	Thematic Solutions 5-20% of Fund Portfolio
Provides core international equity exposure through mid- to large-cap companies with strong peer-relative environmental and social performance.	Provides opportunistic exposure to solution-oriented companies across the market-cap spectrum.
ESG research guided by Impact Investment Standards.	ESG research & financial analysis focused on innovation & long-term growth potential.
Companies evaluated on business alignment & stakeholder relations using proprietary framework & industry-specific key performance indicators.	Supports the following themes: low-carbon transition, sustainable communities, clean water, sustainable food systems, societal health & well-being, financial inclusion, & economic opportunity.

SSGA Funds Management

SSGA is responsible for trading and cash management.

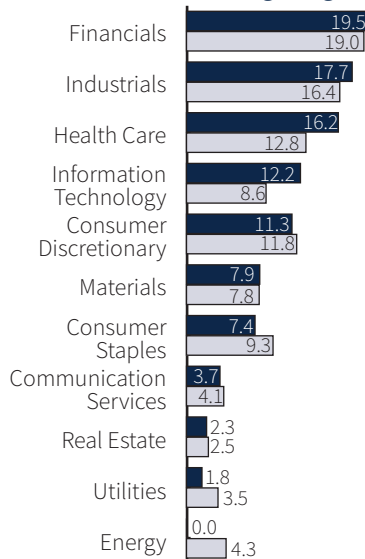
Domini International Opportunities Fund Portfolio

Domini Impact Investments

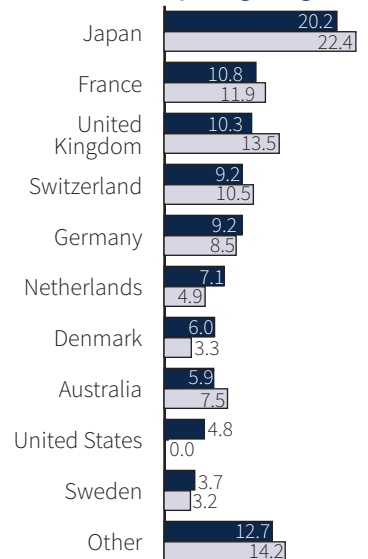
Domini engages with companies about important issues and seeks to influence them to improve ESG performance. Engagement tools include:

- Direct dialogue with company management
- Disciplined and complete proxy voting

GICS Sector Weightings (%)*



Country Weightings (%)*



■ Fund Portfolio ■ MSCI EAFE NR Index

Top Ten Portfolio Holdings (%)*

Novo Nordisk A/S (Class B)	4.6	Toyota Motor Corp	2.6
ASML Holding N.V.	3.9	SAP SE	2.2
Novartis AG	2.8	Siemens AG	2.0
AstraZeneca plc	2.6	Commonwealth Bank of Australia	1.7
Linde plc	2.6	L'Oréal S.A.	1.6
Total	26.5		

Portfolio Characteristics†

	Fund	MSCI EAFE NR Index
Number of Holdings	282	783
Annual Turnover (as of July 31, 2023)†	18%	—
Weighted-Average Market Cap (\$M)	108,590	91,812
Median Market Cap (\$M)	17,586	13,762
Price/Book Ratio	2.4x	1.8x
Price/Earnings Ratio (Trailing 12 Months)	20.3x	15.8
Return on Equity (Trailing 12 Months)	12.7%	12.3%
Tracking Error (1-Year Projected)	2.2%	—
Beta (1-Year Projected)	1.00	—

* Fund Portfolio weights are as of December 31, 2023 and exclude cash and cash equivalents. Numbers may not add up to totals due to rounding.

† Source: Bloomberg Portfolio Risk & Analytics, except as noted by †. All characteristics are as of December 31, 2023, unless otherwise noted.

Annual Turnover is the lesser of purchases or sales for the trailing 12 months divided by the portfolio's average trailing 13-month net asset values. **Price/Book Ratio** is the weighted harmonic average of the price/book ratios of the stocks in the portfolio, which are the stocks' most recent closing prices divided by their book value per share. **Price/Earnings Ratio** is the weighted harmonic average of the price/earnings ratios of the stocks in the portfolio, which are the stocks' most recent closing prices divided by their earnings per share over the trailing 12 months. **Return on Equity** is the portfolio's total net income less cash preferred dividends divided by the portfolio's total common equity. **Tracking Error** is the standard deviation of residual returns, which are the differences between fund's projected returns and the index's projected returns. Tracking error measures the degree of dispersion of fund returns around the index. Generally, the higher the tracking risk, the greater the active bets the manager has taken. **Beta** is a measure of the volatility of a fund relative to its benchmark index. A beta greater (less) than 1 is more (less) volatile than the index.

Share Classes

	Investor	Institutional ¹
Ticker	RISEX	LEADX
CUSIP	257132753	257132746
Inception Date	November 30, 2020	November 30, 2020
Net Assets as of December 31, 2023 (\$ millions)	3.6	19.7
Annual Expense Ratio ²	Gross: 4.32% / Net: 1.40%	Gross: 2.19% / Net: 1.15%
Front-End Sales Charge	None	None
Minimum Investment for Standard/Retirement & Custodial Accounts	\$2,500/\$1,500	\$500,000

1. Institutional shares are available to qualified endowments, foundations, religious organizations and other nonprofit entities, individuals, retirement plan sponsors, family office clients, private trusts, certain corporate or similar institutions, or omnibus accounts maintained by financial intermediaries that meet the minimum investment requirements. If you do not meet the minimum investment requirements, please refer to the Investor shares.

2. The Fund's Adviser has contractually agreed to waive certain fees and/or reimburse certain ordinary operating expenses in order to limit Investor and Institutional share expenses to 1.40% and 1.15%, respectively. These expense limitations are in effect through November 30, 2024. There can be no assurance that the Adviser will extend the expense limitations beyond such time. While in effect, the arrangement may be terminated for a class only by agreement of the Adviser and the Fund's Board of Trustees.

Average Annual Total Returns (%) as of December 31, 2023

	1 Year	3 Years	5 Years	10 Years	Since Inception (11/30/20)	Calendar Year Returns (%)		
Investor Shares (RISEX)	18.88	0.89	n/a	n/a	2.10	2023	2022	2021
Institutional Shares (LEADX)	19.20	1.14	n/a	n/a	2.34	19.20	-20.94	9.78
MSCI EAFE NR Index	18.24	4.02	n/a	n/a	5.01	18.24	-14.45	11.26

Past performance is no guarantee of future results. The Fund's returns quoted above represent past performance after all expenses. The returns reflect any applicable expense waivers in effect during the periods shown. Without such waivers, returns would be lower. Investment return, principal value, and yield will fluctuate. Your shares, when redeemed, may be worth more or less than their original cost. Certain fees and expenses also apply to a continued investment in the Fund and are described in the prospectus. See the Fund's prospectus for further information. Total return for the Fund is based on the Fund's net asset values and assumes all dividends and capital gains were reinvested. The total returns do not reflect the deduction of fees and taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. An investment in the Fund is not a bank deposit, is not insured, and is subject to certain risks, including possible loss of principal. The market value of Fund investments will fluctuate, and you may lose money. The Fund is subject to certain risks including foreign investing, geographic focus, country, currency, impact investing, portfolio management, and information risks. Investing internationally involves special risks, such as currency fluctuations, social and economic instability, differing security regulations and accounting standards, limited public information, possible changes in taxation, and periods of illiquidity. These risks may be heightened in connection with investments in emerging market countries. The Adviser's evaluation of environmental and social factors in its investment selections will affect the Fund's exposure to certain issuers, industries, sectors, regions, and countries and may impact the relative financial performance of the Fund depending on whether such investments are in or out of favor. The value of your investment may decrease if the Adviser's or Subadviser's judgement about Fund investments does not produce the desired results. There is a risk that information used by the Adviser to evaluate environmental and social factors, may not be readily available or complete, which could negatively impact the Adviser's ability to evaluate such factors and Fund performance.

The Morningstar RatingTM for funds, or "star rating", is calculated for managed products mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed end (including funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. The Domini International Opportunities Fund Investor Shares was rated against the following numbers of Foreign Large Growth funds over the following time period: 392 funds in the last three years. Past performance is no guarantee of future results.

©2024 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Before investing, consider the Fund's investment objectives, risks, charges and expenses. Contact us for a prospectus containing this and other information. Read it carefully.

Morgan Stanley Capital International Europe, Australasia, and Far East Net Total Return USD Index (MSCI EAFE NR) is a market-capitalization weighted index representing the performance of large- and mid-capitalization companies in developed markets outside the United States and Canada. MSCI EAFE NR returns reflect reinvested dividends net of withholding taxes but reflect no deduction for fees, expenses or other taxes. Investors cannot invest directly in the MSCI EAFE NR. MSCI Inc. (MSCI) makes no warranties and shall have no liabilities with respect to data included herein and it is not intended to be investment advice. Such data may not be redistributed or used for other products. This report is not approved or reviewed by MSCI.

The Global Industry Classification Standard (GICS) was developed by and is the exclusive property and a service mark of MSCI and Standard & Poor's (S&P), a division of The McGraw-Hill Companies, Inc., and is licensed for use by Domini Impact Investments. Neither MSCI, S&P nor any third party involved in making or compiling the GICS or any GICS

classifications makes any express or implied warranties or representations with respect to such standard or classification nor shall any such party have any liability therefrom.

The composition of the Fund's portfolio is subject to change. Visit www.domini.com to view the most current list of the Fund's holdings or the most recent Annual Report containing a description of the Fund's portfolio.

The Domini Funds are only offered for sale in the United States. DSIL Investment Services LLC (DSILD) Distributor, Member FINRA. Domini Impact Investments LLC (Domini) is the Fund's Adviser. The Fund is subadvised by SSGA Funds Management, Inc. DSILD and Domini are not otherwise affiliated with the Subadviser.

★®, Domini Impact Investments®, and Domini® are registered service marks of Domini Impact Investments LLC (Domini). Domini International Opportunities FundSM is a service mark of Domini. The Domini Impact Investment Standards is copyright © 2006-2024 by Domini Impact Investments LLC. All rights reserved. 1/2024

Key Facts

Fund Type: Global stock market exposure through a high-conviction, all-cap equity portfolio

Fund Objective: Long-term total return

Inception Date: April 1, 2020

Net Assets: \$34.1 million

Dividends: Distributed semi-annually

Capital Gains: Distributed annually

Investment Process

Domini's Impact Investment Standards focus on two fundamental goals: **universal human dignity & ecological sustainability**.

Certain lines of business are excluded across all strategies, including weapons & firearms, nuclear power, fossil fuels, coal & uranium mining, for-profit prisons, tobacco, alcohol & gambling.

The **Domini Sustainable Solutions Fund** is managed as follows:

Domini Impact Investments

Domini seeks solution-oriented companies that support the following **sustainability themes**:



Accelerate the transition to a **low-carbon future**



Promote **societal health & well-being**



Contribute to the development of **sustainable communities**



Broaden **financial inclusion**



Help ensure access to **clean water**



Bridge the digital divide and expand **economic opportunity**



Support **sustainable food systems**

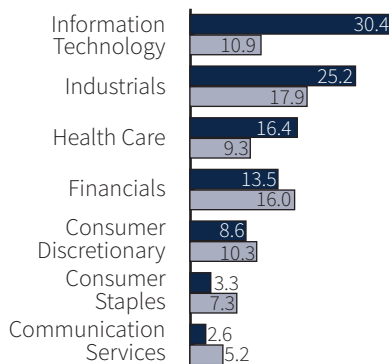
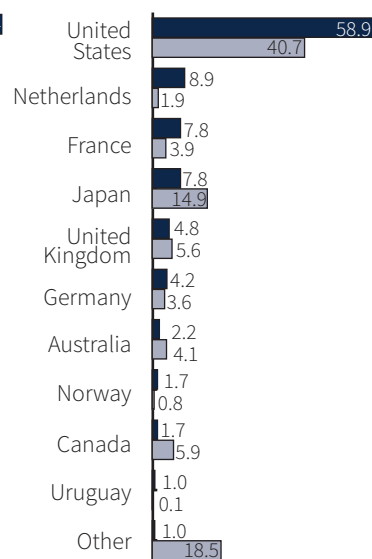
Domini combines **ESG research & financial analysis** to construct a high-conviction portfolio focused on **innovation & long-term growth potential**.

SSGA Funds Management

SSGA is responsible for **trading & cash management**.

Domini Sustainable Solutions Fund**Domini Impact Investments**

Domini engages with companies through the disciplined use of **proxy voting & direct dialogue** with management on social and environmental issues.

GICS Sector Weightings (%)***Country Weightings (%)***

■ Fund Portfolio ■ MSCI World EQ WTD NR

Top Ten Portfolio Holdings (%)*

Palo Alto Networks, Inc.	5.2	GSK plc	3.2
Munich Re	4.2	Autodesk, Inc.	3.2
IBM	3.7	Schneider Electric	3.0
CrowdStrike Holdings, Inc. (Class A)	3.6	ASML Holding N.V.	2.9
Wolters Kluwer N.V.	3.4	STMicroelectronics N.V.	2.9
Total		35.2	

Portfolio Characteristics†

	Fund	MSCI World EQ WTD NR
Number of Holdings	47	1,480
Annual Turnover (as of July 31, 2023)†	39%	—
Weighted-Average Market Cap (\$M)	66,197	46,224
Median Market Cap (\$M)	13,370	18,754
Price/Book Ratio	3.7x	1.9x
Price/Earnings Ratio (Trailing 12 Months)	21.5x	19.5x
Return on Equity (Trailing 12 Months)	16.1%	9.4%
Tracking Error (1-Year Projected)	6.3%	—
Beta (1-Year Projected)	1.10	—

* Fund Portfolio weights are as of December 31, 2023 and exclude cash and cash equivalents. Numbers may not add up to totals due to rounding.

† Source: Bloomberg Portfolio Risk & Analytics, except as noted by ‡. All characteristics are as of December 31, 2023, unless otherwise noted.

Annual Turnover is the lesser of purchases or sales for the trailing 12 months divided by the portfolio's average trailing 13-month net asset values. **Price/Book Ratio** is the weighted harmonic average of the price/book ratios of the stocks in the portfolio, which are the stocks' most recent closing prices divided by their book value per share. **Price/Earnings Ratio** is the weighted harmonic average of the price/earnings ratios of the stocks in the portfolio, which are the stocks' most recent closing prices divided by their earnings per share over the trailing 12 months. **Return on Equity** is the portfolios total net income less cash preferred dividends divided by the portfolio's total common equity. **Tracking Error** is the standard deviation of residual returns, which are the differences between fund's projected returns and the index's projected returns. Tracking error measures the degree of dispersion of fund returns around the index. Generally, the higher the tracking risk, the greater the active bets the manager has taken. **Beta** is a measure of the volatility of a fund relative to its benchmark index. A beta greater (less) than 1 is more (less) volatile than the index.

Share Classes

	Investor	Institutional ¹
Ticker	CAREX	LIFEX
CUSIP	257132761	257132779
Inception Date	April 1, 2020	April 1, 2020
Net Assets as of December 31, 2023 (\$ millions)	18.6	15.5
Annual Expense Ratio ²	Gross: 2.05% / Net: 1.40%	Gross: 1.53% / Net: 1.15%
Front-End Sales Charge	None	None
Minimum Investment for Standard/Retirement & Custodial Accounts	\$2,500/\$1,500	\$500,000

1. Institutional shares are available to qualified endowments, foundations, religious organizations and other nonprofit entities, individuals, retirement plan sponsors, family office clients, private trusts, certain corporate or similar institutions, or omnibus accounts maintained by financial intermediaries that meet the minimum investment requirements. If you do not meet the minimum investment requirements, please refer to the Investor shares.

2. The Fund's Adviser has contractually agreed to waive certain fees and/or reimburse certain ordinary operating expenses in order to limit Investor share and Institutional share expenses to 1.40% and 1.15%, respectively. These expense limitations are in effect through November 30, 2024. There can be no assurance that the Adviser will extend the expense limitations beyond such time. While in effect, the arrangement may be terminated for a class only by agreement of the Adviser and the Fund's Board of Trustees.

Average Annual Total Returns (%) as of December 31, 2023

	1 Year	3 Years	5 Years	10 Years	Since Inception (4/1/20)
Investor Shares (CAREX)	13.16	-8.33	n/a	n/a	12.34
Institutional Shares (LIFEX)	13.49	-8.10	n/a	n/a	12.61
MSCI World EQ WTD NR ³	16.70	3.71	n/a	n/a	14.28
MSCI World IMI NR	22.88	6.76	n/a	n/a	17.17

Calendar Year Returns (%)

	2023	2022	2021
Investor Shares (CAREX)	13.16	-27.19	-6.51
Institutional Shares (LIFEX)	13.49	-27.06	-6.24
MSCI World EQ WTD NR ³	16.70	-16.80	14.88
MSCI World IMI NR	22.88	-18.22	21.04

3. Effective November 1, 2023, the benchmark against which the Domini Sustainable Solutions Fund measures its performance changed from the MSCI World IMI NR to the MSCI World EQ WTD NR.

Past performance is no guarantee of future results. The Fund's returns quoted above represent past performance after all expenses. The returns reflect any applicable expense waivers in effect during the periods shown. Without such waivers, returns would be lower. Investment return, principal value, and yield will fluctuate. Your shares, when redeemed, may be worth more or less than their original cost. Certain fees and expenses also apply to a continued investment in the Fund and are described in the prospectus. See the Fund's prospectus for further information. Total return for the Fund is based on the Fund's net asset values and assumes all dividends and capital gains were reinvested. The total returns do not reflect the deduction of fees and taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. An investment in the Fund is not a bank deposit, is not insured, and is subject to certain risks, including possible loss of principal. The market value of Fund investments will fluctuate, and you may lose money. The Fund is subject to certain risks including sustainable investing, portfolio management, information, market, mid- to large-cap companies, and small-cap companies risks. Investing internationally involves special risks, such as currency fluctuations, social and economic instability, differing security regulations and accounting standards, limited public information, possible changes in taxation, and periods of illiquidity. These risks may be heightened in connection with investments in emerging market countries. The Adviser's evaluation of environmental and social factors in its investment selections will affect the Fund's exposure to certain issuers, industries, sectors, regions, and countries and may impact the relative financial performance of the Fund depending on whether such investments are in or out of favor. The value of your investment may decrease if the Adviser's or Subadviser's judgement about Fund investments does not produce the desired results. There is a risk that information used by the Adviser to evaluate environmental and social factors, may not be readily available or complete, which could negatively impact the Adviser's ability to evaluate such factors and Fund performance.

Before investing, consider the Fund's investment objectives, risks, charges and expenses. Contact us for a prospectus containing this and other information. Read it carefully.

The Morgan Stanley Capital International World Equal Weighted Net Total Return USD Index (MSCI World EQ WTD NR) is an equal-weighted index representing the performance of large- and mid- capitalization companies in developed markets. The Morgan Stanley Capital International World Investable Market Net Total Return USD Index (MSCI World IMI NR) is a market-capitalization weighted index representing the performance of large-, mid-, and small-capitalization companies in developed markets. The MSCI World EQ WTD NR and MSCI World IMI NR include the reinvestment of dividends net of withholding tax, but do not reflect other fees, expenses or taxes. Investors cannot invest directly in the MSCI World EQ WTD NR or MSCI World IMI NR. MSCI Inc. ("MSCI") makes no warranties and shall have no liabilities with respect to data included herein and it is not intended to be investment advice. Such data may not be redistributed or used for other products. This report is not approved or reviewed by MSCI.

The Global Industry Classification Standard ("GICS") was developed by and is the exclusive property and a service mark of MSCI and Standard & Poor's ("S&P"), a division of The

McGraw-Hill Companies, Inc., and is licensed for use by Domini Impact Investments. Neither MSCI, S&P nor any third party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification nor shall any such party have any liability therefrom.

The composition of the Fund's portfolio is subject to change. Visit www.domini.com to view the most current list of the Fund's holdings or the most recent Annual Report containing a description of the Fund's portfolio.

The Domini Funds are only offered for sale in the United States. DSIL Investment Services LLC (DSILD) Distributor, Member FINRA. Domini Impact Investments LLC ("Domini") is the Fund's Adviser. The Fund is subadvised by SSGA Funds Management, Inc. DSILD and Domini are not otherwise affiliated with the Subadviser.

★®, Domini Impact Investments®, and Domini® are registered service marks of Domini Impact Investments LLC ("Domini"). Domini Sustainable Solutions FundSM is a service mark of Domini. The Domini Impact Investment Standards is copyright © 2006-2024 by Domini Impact Investments LLC. All rights reserved. 1/2024

Domini Impact International Equity FundSM

Fund Facts as of December 31, 2023

Domini

www.domini.com | 1-800-582-6757

Key Facts

Fund Type: Broad international stock market exposure through diversified mid- to large-cap equities in Europe, the Asia-Pacific region, and throughout the rest of the world

Fund Objective: Long-term total return

Inception Date: December 27, 2006

Net Assets: \$805.1 million

Dividends: Distributed semi-annually

Capital Gains: Distributed annually

Investment Process

Domini's Impact Investment Standards focus on two fundamental goals: **universal human dignity** & **ecological sustainability**.

Certain lines of business are excluded across all strategies, including weapons & firearms, nuclear power, fossil fuels, coal & uranium mining, for-profit prisons, tobacco, alcohol & gambling.

The Domini Impact International Equity Fund is managed through a two-step process:

Domini Impact Investments

Domini creates an approved list of companies based on ESG research guided by Impact Investment Standards.

Companies evaluated on business alignment & stakeholder relations using proprietary framework & industry-specific key performance indicators.

Wellington Management Company

Wellington constructs & manages portfolio of Domini-approved companies using a highly disciplined & systematic stock selection process.

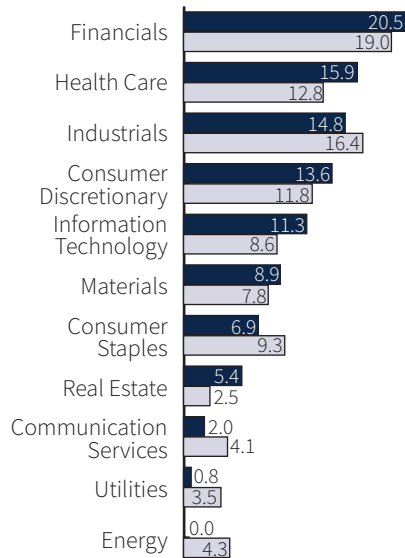
Domini Impact International Equity Fund Portfolio

Domini Impact Investments

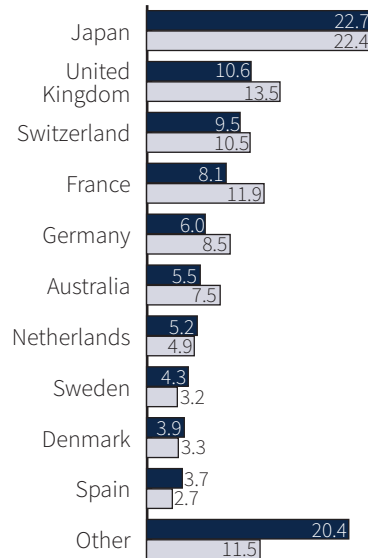
Domini engages with companies about important issues and seeks to influence them to improve ESG performance. Engagement tools include:

- Direct dialogue with company management
- Filing shareholder proposals on critical issues
- Disciplined and complete proxy voting

GICS Sector Weightings (%)*



Country Weightings (%)*



■ Fund Portfolio ■ MSCI EAFE NR Index

Top Ten Portfolio Holdings (%)*

Novartis AG	3.7	Hoya Corporation	1.9
Novo Nordisk A/S (Class B)	3.3	3i Group plc	1.8
ABB Ltd	2.5	H & M Hennes & Mauritz AB (Class B)	1.8
InterContinental Hotels Group plc	2.1	CRH plc	1.7
Recruit Holdings Co., Ltd.	2.0	Trend Micro Inc.	1.7
Total		22.6	

Portfolio Characteristics†

	Fund	MSCI EAFE NR Index
Number of Holdings	179	783
Annual Turnover (as of July 31, 2023)†	90%	—
Weighted-Average Market Cap (\$M)	55,705	91,812
Median Market Cap (\$M)	10,520	13,762
Price/Book Ratio	1.6x	1.8x
Price/Earnings Ratio (Trailing 12 Months)	15.1x	15.8x
Return on Equity (Trailing 12 Months)	10.4%	12.3%
Tracking Error (1-Year Projected)	2.4%	—
Beta (1-Year Projected)	1.01	—

* Fund Portfolio weights are as of December 31, 2023 and exclude cash and cash equivalents. Numbers may not add up to totals due to rounding.

† Source: Bloomberg Portfolio Risk & Analytics, except as noted by †. All characteristics are as of December 31, 2023, unless otherwise noted.

Annual Turnover is the lesser of purchases or sales for the trailing 12 months divided by the portfolio's average trailing 13-month net asset values. **Price/Book Ratio** is the weighted harmonic average of the price/book ratios of the stocks in the portfolio, which are the stocks' most recent closing prices divided by their book value per share. **Price/Earnings Ratio** is the weighted harmonic average of the price/earnings ratios of the stocks in the portfolio, which are the stocks' most recent closing prices divided by their earnings per share over the trailing 12 months. **Return on Equity** is the portfolio's total net income less cash preferred dividends divided by the portfolio's total common equity. **Tracking Error** is the standard deviation of residual returns, which are the differences between fund's projected returns and the index's projected returns. Tracking error measures the degree of dispersion of fund returns around the index. Generally, the higher the tracking risk, the greater the active bets the manager has taken. **Beta** is a measure of the volatility of a fund relative to its benchmark index. A beta greater (less) than 1 is more (less) volatile than the index.

Share Classes

	Investor	Institutional ¹	Class Y ²	Class A ³
Ticker	DOMIX	DOMOX	DOMYX	DOMAX
CUSIP	257132704	257132811	257132787	257132886
Inception Date	December 27, 2006	November 30, 2012	July 23, 2018	November 28, 2008
Net Assets as of December 31, 2023 (\$ millions)	173.3	402.9	219.4	9.6
Annual Expense Ratio ⁴	1.33% (Gross/Net)	0.92% (Gross/Net)	0.96% (Gross/Net)	1.39% (Gross/Net)
Front-End Sales Charge	None	None	None	4.75%
Minimum Investment for Standard/Retirement & Custodial Accounts	\$2,500/\$1,500	\$500,000	None	\$2,500/\$1,500

1. Institutional shares are available to qualified endowments, foundations, religious organizations, nonprofit entities, individuals and certain corporate or similar institutions that meet the minimum investment requirements. If you do not meet the minimum investment requirements, please refer to the Investor shares.

2. Class Y shares may only be purchased through omnibus accounts held on the books of the Fund for financial intermediaries that have been approved by the Funds' distributor. They are not available directly to individual investors.

3. Class A shares are intended for investors who invest through a financial advisor. They carry a front-end sales charge (load) of up to 4.75% that is paid to the advisor buying the Fund on behalf of the investor. If you do not invest through a financial advisor, please refer to the Investor shares. Domini does not provide financial advisory services.

4. The Fund's Adviser has contractually agreed to waive certain fees and/or reimburse certain ordinary operating expenses in order to limit Class A and Class Y share expenses to 1.40% and 1.12%, respectively. These expense limitations are in effect through November 30, 2024. There can be no assurance that the Adviser will extend the expense limitations beyond such time. While in effect, the arrangement may be terminated for a class only by agreement of the Adviser and the Fund's Board of Trustees.

Average Annual Total Returns (%) as of Dec. 31, 2023

	1 Year	3 Years	5 Years	10 Years
DOMIX	21.39	2.07	5.63	3.35
DOMOX	21.80	2.54	6.05	3.76
DOMYX ¹	21.76	2.48	6.00	3.35
DOMAX (with load) ²	15.52	0.37	4.54	2.81
DOMAX (without load) ²	21.28	2.01	5.56	3.31
MSCI EAFE NR Index	18.24	4.02	8.16	4.28

Calendar Year Returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
DOMIX	21.39	-20.84	10.68	5.73	16.95	-16.34	24.60	3.05	1.76	-3.27
DOMOX	21.80	-20.50	11.32	6.11	17.27	-15.93	24.78	3.61	2.28	-3.01
DOMYX ¹	21.76	-20.56	11.26	6.06	17.25	-16.34	24.60	3.05	1.76	-3.27
DOMAX (with load) ²	15.52	-24.66	5.42	0.68	11.27	-20.29	18.55	-1.78	-3.10	-7.93
DOMAX (without load) ²	21.28	-20.91	10.67	5.70	16.82	-16.31	24.46	3.12	1.74	-3.34
MSCI EAFE NR Index	18.24	-14.45	11.26	7.82	22.01	-13.79	25.03	1.01	-0.82	-4.90

1. Class Y shares were not offered prior to July 23, 2018. All performance information for time periods beginning prior to July 23, 2018 is the performance of the Investor shares. This performance has not been adjusted to reflect the lower expenses of the Class Y shares.

2. Performance "with load" for DOMAX reflects performance with application of highest maximum front-end sales charge (4.75%). Performance "without load" reflects performance without application of front-end sales charge.

Past performance is no guarantee of future results. The Fund's returns quoted above represent past performance after all expenses. The returns reflect any applicable expense waivers in effect during the periods shown. Without such waivers, returns would be lower. Investment return, principal value, and yield will fluctuate. Your shares, when redeemed, may be worth more or less than their original cost. Class A shares are generally subject to a front-end sales charge of 4.75%. Certain fees and expenses also apply to a continued investment in the Fund and are described in the prospectus. See the Fund's prospectus for further information. Total return for the Fund is based on the Fund's net asset values and assumes all dividends and capital gains were reinvested. The total returns do not reflect the deduction of fees and taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. An investment in the Fund is not a bank deposit, is not insured, and is subject to certain risks, including possible loss of principal. The market value of Fund investments will fluctuate, and you may lose money. The Fund is subject to certain risks including foreign investing and emerging markets, geographic focus, country, currency, impact investing, portfolio management, and quantitative investment approach risks. Investing internationally involves special risks, such as currency fluctuations, social and economic instability, differing security regulations and accounting standards, limited public information, possible changes in taxation, and periods of illiquidity. These risks may be heightened in connection with investments in emerging market countries. The Adviser's evaluation of environmental and social factors in its investment selections will affect the Fund's exposure to certain issuers, industries, sectors, regions, and countries and may impact the relative financial performance of the Fund depending on whether such investments are in or out of favor. The value of your investment may decrease if the Adviser's or Subadviser's judgement about Fund investments does not produce the desired results. There is a risk that information used by the Adviser to evaluate environmental and social factors, may not be readily available or complete, which could negatively impact the Adviser's ability to evaluate such factors and Fund performance.

Class A Shares Front-End Sales Charge¹

Amount of Purchase	% of Offering Price	% of Net Amount Invested
Less than \$50,000	4.75	4.99
\$50,000 but less than \$100,000	3.75	3.90
\$100,000 but less than \$250,000	2.75	2.83
\$250,000 but less than \$500,000	1.75	1.78
\$500,000 but less than \$1 million	1.00	1.01
\$1 million and over ²	None	None

1. Certain types of investors may be able to have Class A initial sales charges waived. Please see the prospectus, Shareholder Manual: How Sales Charges are Calculated: Waiver for Certain Class A Investors for more information.

2. You pay no initial sales charge when you invest \$1 million or more in certain Domini Impact International Equity Fund shares. However, you may be subject to a contingent deferred sales charge of up to 1.00% of the lesser of the cost of the shares at the date of purchase or the value of the shares at the time of redemption if you redeem within one year of purchase. The Fund's distributor may pay up to 1.00% to a Service Organization for purchase amounts of \$1 million or more. In such cases, starting in the thirteenth month after purchase, the Service Organization will also receive the annual distribution fee of up to 0.25% of the average daily net assets of the Fund held by its clients. Prior to the thirteenth month, the Fund's distributor will retain the service fee. Where the Service Organization does not receive the payment of up to 1.00% from the Fund's distributor, the Service Organization will instead receive the annual service fee starting immediately after purchase. In certain cases, the Service Organization may receive a payment of up to 1.00% from the distributor as well as the annual distribution and service fee starting immediately after purchase. **Please consult the Fund's prospectus and your Service Organization for more information.**

Before investing, consider the Fund's investment objectives, risks, charges and expenses. Contact us for a prospectus containing this and other information. Read it carefully.

The Morgan Stanley Capital International Europe, Australasia, and Far East Net Total Return USD Index (MSCI EAFE NR) is a market-capitalization weighted index representing the performance of large- and mid-capitalization companies in developed markets outside the United States and Canada. MSCI EAFE NR returns reflect reinvested dividends net of withholding taxes but reflect no deduction for fees, expenses or other taxes. Investors cannot invest directly in the MSCI EAFE NR.

MSCI Inc. (MSCI) makes no warranties and shall have no liabilities with respect to data included herein and it is not intended to be investment advice. Such data may not be redistributed or used for other products. This report is not approved or reviewed by MSCI.

The Global Industry Classification Standard (GICS) was developed by and is the exclusive property and a service mark of MSCI and Standard & Poor's (S&P), a division of The McGraw-Hill Companies, Inc., and is licensed for use by Domini Impact Investments. Neither MSCI, S&P nor any third party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification nor shall any such party have any liability therefrom.

The composition of the Fund's portfolio is subject to change. Visit www.domini.com to view the most current list of the Fund's holdings or the most recent Annual Report containing a description of the Fund's portfolio.

The Domini Funds are only offered for sale in the United States. DSIL Investment Services LLC (DSILD) Distributor, Member FINRA. Domini Impact Investments LLC (Domini) is the Fund's Adviser. The Fund is subadvised by Wellington Management Company LLP. DSILD and Domini are not otherwise affiliated with the Subadviser.

★©, Domini Impact Investments®, and Domini® are registered service marks of Domini Impact Investments LLC (Domini). Domini Impact International Equity Fund® is a service mark of Domini. The Domini Impact Investment Standards is copyright © 2006-2024 by Domini Impact Investments LLC. All rights reserved. 1/2024

Domini Impact Bond FundSM

Fund Facts as of December 31, 2023

Domini

www.domini.com | 1-800-582-6757

Key Facts

Fund Type: Intermediate, investment-grade fixed income**Fund Objective:** Current income and total return**Inception Date:** June 1, 2000**Net Assets:** \$226.9 million**Dividends:** Accumulated daily, distributed monthly**Capital Gains:** Distributed annually

Investment Process

Domini's Impact Investment Standards focus on two fundamental goals: **universal human dignity & ecological sustainability**.

Certain lines of business are excluded across all strategies, including weapons & firearms, nuclear power, fossil fuels, coal & uranium mining, for-profit prisons, tobacco, alcohol & gambling.

The Domini Impact Bond Fund is managed through a two-step process:

Domini Impact Investments

Domini sets guidelines for each asset class & creates an approved list of securities based on ESG research guided by Impact Investment Standards.

Corporate issuers evaluated on business alignment & stakeholder relations using proprietary framework & industry-specific key performance indicators.

Non-corporate issuer evaluations focus on increasing access to capital for those historically underserved by the mainstream financial community, creating public goods for those most in need, and filling capital gaps left by current financial practice.

Wellington Management Company

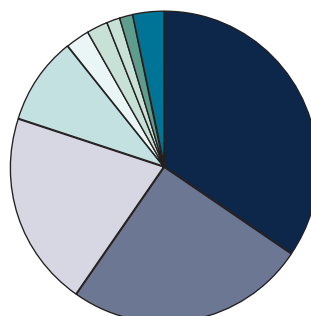
Wellington constructs & manages portfolio of Domini-approved securities using proprietary analytical tools.

Domini Impact Bond Fund Portfolio

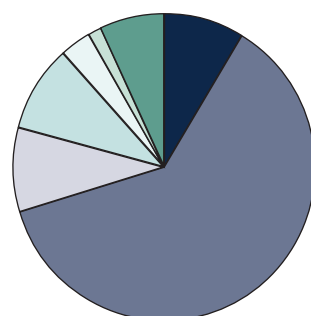
Domini Impact Investments

Domini engages with issuers and speaks out on public-policy issues where we believe we can bring a unique investor perspective.

Sector Distribution (%)*



Credit Quality Distribution (%)*

Portfolio Characteristics[†]

	Fund	BUSA Bond Index ¹
Number of Holdings	431	13,372
Number of Issuers	183	1,092
Effective Duration	6.43	6.28
Yield to Maturity	5.12%	4.55%
Years to Maturity	8.76	8.49
Yield to Worst	5.12%	4.54%
Years to Worst	8.70	8.45
SEC 30-Day Yield (Investor Shares) [‡]	3.54%	—

1. Bloomberg U.S. Aggregate Bond Index

Investing in Communities

The Domini Impact Bond Fund seeks to help build healthy and vibrant communities by directing capital to where it is needed most.



Read our latest **Impact Updates & Reports** at www.domini.com to learn more about how the Fund addresses issues such as affordable housing, nonprofit education and health care, economic and community development, and climate-change mitigation and adaptation.

* Fund Portfolio weights are as of December 31, 2023 and exclude cash and cash equivalents, cash offsets, futures, and swaps with the exception of short-term U.S. Agency Bonds and Certificates of Deposit. Numbers may not add up to totals due to rounding. Credit quality ratings are the opinions of Standard & Poor's Rating Services, a division of McGraw-Hill Companies, Inc. (Standard & Poor's), and Moody's Investors Service, Inc. (Moody's) for the underlying securities of the Fund, and typically range from AAA/Aaa (highest) to C/D (lowest). If Standard & Poor's and Moody's assign different ratings, the lower rating is used. Securities that are not rated by either agency are listed as "Not Rated." Ratings do not apply to the Fund itself or to Fund shares. Ratings may change.

† Source: Wellington Management Company LLP, as calculated by its proprietary portfolio management system, except as noted by ‡. All characteristics are as of December 31, 2023. **Effective Duration** is the market-value-weighted average of the effective duration of all securities, which is a measure of bond price sensitivity to the change in interest rates. **Yield to Maturity** is the sum of the total return expected on all securities when held to maturity. **Years to Maturity** is the market-value-weighted average of the time until the securities mature. **Yield to Worst** is the sum of the total return expected on all securities in a worst-case call scenario. **Years to Worst** is the market-value-weighted average of the time until the earliest date the securities can be called.

‡ **SEC 30-Day Yield** is a current yield calculation for bond funds. It is calculated using an SEC-standardized formula and is based on the maximum offer price per share. As of December 31, 2023, the SEC 30-day yield was 3.82% for the Fund's Institutional shares and 3.74% for the Fund's Class Y shares.

Share Classes

	Investor	Institutional ¹	Class Y ²
Ticker	DSBFX	DSBIX	DSBYX
CUSIP	257132209	257132829	257132795
Inception Date	June 1, 2000	November 30, 2011	June 1, 2021
Net Assets as of December 31, 2023 (\$ millions)	113.5	88.4	24.9
Annual Expense Ratio ³	Gross: 1.13% / Net: 0.87%	Gross: 0.74% / Net: 0.57%	Gross: 0.91% / Net: 0.65%
Front-End Sales Charge	None	None	None
Minimum Investment for Standard/Retirement & Custodial Accounts	\$2,500/\$1,500	\$500,000	None

1. Institutional shares are available to qualified endowments, foundations, religious organizations, nonprofit entities, individuals and certain corporate or similar institutions that meet the minimum investment requirements. If you do not meet the minimum investment requirements, please refer to the Investor shares.

2. Class Y shares may only be purchased through omnibus accounts held on the books of the Fund for financial intermediaries that have been approved by the Funds' distributor. They are not available directly to individual investors.

3. The Fund's Adviser has contractually agreed to waive certain fees and/or reimburse certain ordinary operating expenses in order to limit Investor, Institutional, and Class Y share expenses to 0.87%, 0.57%, and 0.65%, respectively. These expense limitations are in effect through November 30, 2024. There can be no assurance that the Adviser will extend the expense limitations beyond such time. While in effect, the arrangement may be terminated for a class only by agreement of the Adviser and the Fund's Board of Trustees.

Average Annual Total Returns (%) as of Dec. 30, 2023

	1 Year	3 Year	5 Year	10 Year
DSBFX	5.72	-3.65	1.45	1.68
DSBIX	6.05	-3.37	1.75	1.95
DSBYX ¹	5.95	-3.65	1.45	1.68
BUSA Bond Index ²	5.53	-3.32	1.10	1.81

Calendar Year Returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
DSBFX	5.72	-14.66	-0.84	10.06	9.14	-0.91	3.85	3.44	-0.46	3.74
DSBIX	6.05	-14.36	-0.65	10.45	9.42	-0.61	4.16	3.66	-0.17	3.87
DSBYX ¹	5.95	-14.46	-0.84	10.06	9.14	-0.91	3.85	3.44	-0.46	3.74
BUSA Bond Index ²	5.53	-13.01	-1.54	7.51	8.72	0.01	3.54	2.65	0.55	5.97

1. Class Y shares were not offered prior to June 1, 2021. All performance information for time periods beginning prior to June 1, 2021 is the performance of the Investor shares. This performance has not been adjusted to reflect the lower expenses of the Class Y shares.

2. Bloomberg U.S. Aggregate Bond Index

Past performance is no guarantee of future results. The Fund's returns quoted above represent past performance after all expenses. The returns reflect any applicable expense waivers in effect during the periods shown. Without such waivers, returns would be lower. Investment return, principal value, and yield will fluctuate. Your shares, when redeemed, may be worth more or less than their original cost. Certain fees and expenses also apply to a continued investment in the Fund and are described in the prospectus. See the Fund's prospectus for further information. The total returns do not reflect the deduction of fees and taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. An investment in the Fund is not a bank deposit, is not insured, and is subject to certain risks, including possible loss of principal. The market value of Fund investments will fluctuate, and you may lose money. The Fund is subject to certain risks, including impact investing, portfolio management, style, information, market, interest rate, and credit risks. Investing internationally involves special risks, such as currency fluctuations, social and economic instability, differing security regulations and accounting standards, limited public information, possible changes in taxation, and periods of illiquidity. These risks may be heightened in connection with investments in emerging market countries. The Adviser's evaluation of environmental and social factors in its investment selections will affect the Fund's exposure to certain issuers, industries, sectors, regions, and countries and may impact the relative financial performance of the Fund depending on whether such investments are in or out of favor. The value of your investment may decrease if the Adviser's or Subadviser's judgement about Fund investments does not produce the desired results. There is a risk that information used by the Adviser to evaluate environmental and social factors, may not be readily available or complete, which could negatively impact the Adviser's ability to evaluate such factors and Fund performance.

Before investing, consider the Fund's investment objectives, risks, charges and expenses. Contact us for a prospectus containing this and other information. Read it carefully.

During periods of rising interest rates, bond funds can lose value. Some of the Fund's community development investments may be unrated and may carry greater credit risks than the Fund's other holdings. The Fund currently holds a large percentage of its portfolio in mortgage-backed securities. During periods of falling interest rates, mortgage-backed securities may prepay the principal due, which may lower the Fund's return by causing it to reinvest at lower interest rates.

TBA (To Be Announced) securities involve the risk that the security the Fund buys will lose value prior to its delivery. There also is the risk that the security will not be issued or that the other party to the transaction will not meet its obligation, which can adversely affect the Fund's results.

The Fund may hold a substantial portion of its assets in the direct obligations of U.S. government agencies and government-sponsored entities, including Fannie Mae and Freddie Mac, and in the mortgage-backed securities of Government National Mortgage Association (Ginnie Mae), Fannie Mae, and Freddie Mac. Although the U.S. government has provided financial support to Fannie Mae and Freddie Mac, there can be no assurance that it will support these or other government-sponsored enterprises in the future. Ginnie Maes are guaranteed by the full faith and credit of the U.S. Treasury as to the timely payment of principal and interest. Freddie Macs and Fannie Maes are backed by their respective issuer only, and are not guaranteed or insured by the U.S. government or the U.S. Treasury. The reduction or withdrawal of historical financial market support activities by the U.S. Government and Federal Reserve, or other governments/central banks could negatively impact financial markets generally, and increase market, liquidity and interest rate risks which could adversely affect the Fund's returns. Investments in derivatives can be volatile. Potential risks include currency risk, leverage risk (the risk

that small market movements may result in large changes in the value of an investment), liquidity risk, index risk, pricing risk, and counterparty risk (the risk that the counterparty may be unwilling or unable to honor its obligations).

The Bloomberg U.S. Aggregate Bond Index ("BUSA") is an index representing securities that are U.S. domestic, taxable, and dollar denominated and covering the U.S. investment grade fixed rate bond market, with index components for government and corporate securities and asset-backed securities. You cannot invest directly in an index.

"Bloomberg®" and the BUSA are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by Domini Impact Investments LLC ("Domini"). Bloomberg is not affiliated with Domini, and Bloomberg does not approve, endorse, review, or recommend the Fund. Bloomberg does not guarantee the timeliness, accuracy, or completeness of any data or information relating to the Fund.

The composition of the Fund's portfolio is subject to change. Visit www.domini.com to view the most current list of the Fund's holdings or the most recent Annual Report containing a description of the Fund's portfolio.

The Domini Funds are only offered for sale in the United States. DSIL Investment Services LLC (DSILD) Distributor, Member FINRA. Domini Impact Investments LLC ("Domini") is the Fund's Adviser. The Fund is subadvised by Wellington Management Company LLP. DSILD and Domini are not otherwise affiliated with the Subadviser.

Domini Impact Investments® and Domini® are registered service marks of Domini Impact Investments LLC ("Domini"). Domini Impact Bond FundSM is a service mark of Domini. The Domini Impact Investment Standards is copyright © 2006-2024 by Domini Impact Investments LLC. All rights reserved. 1/2024