

2023 in Review

At Domini, we use our role as a shareholder to encourage stronger policies and practices to advance the twin goals of our Impact Investment Standards: Universal Human Dignity and Ecological Sustainability. Our 2023 engagements focused on climate change and the systemic importance of forests; human rights and workers rights; and access and equity.

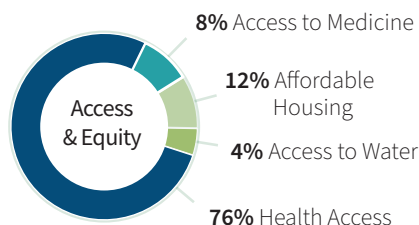
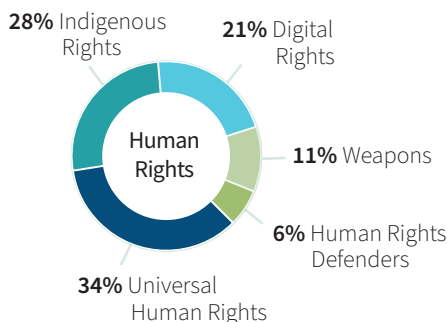
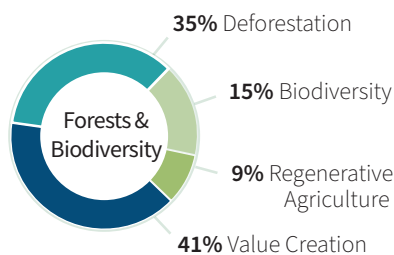
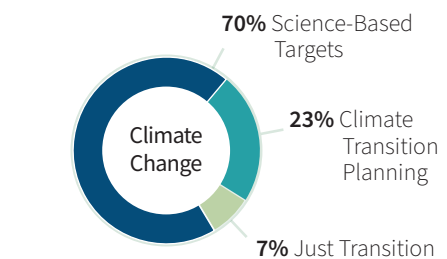
Through constructive interaction—via letters, dialogues, shareholder proposals, and proxy votes—we communicate our expectations to companies, both on our own and in collaboration with other investors, and encourage best practices and innovation. In this report, we provide an overview of our 2023 engagement activity across Our Funds, markets, issues, and tools. Through these efforts, we seek to advance the positive impact of our shareholders' investments on people and planet.

By the Numbers

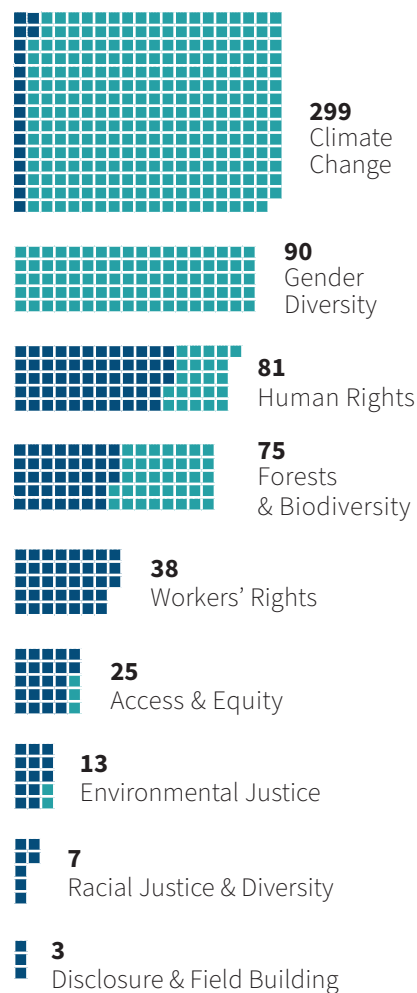


Topic Highlights

Below we provide additional insights on priority Topics represented on the right.

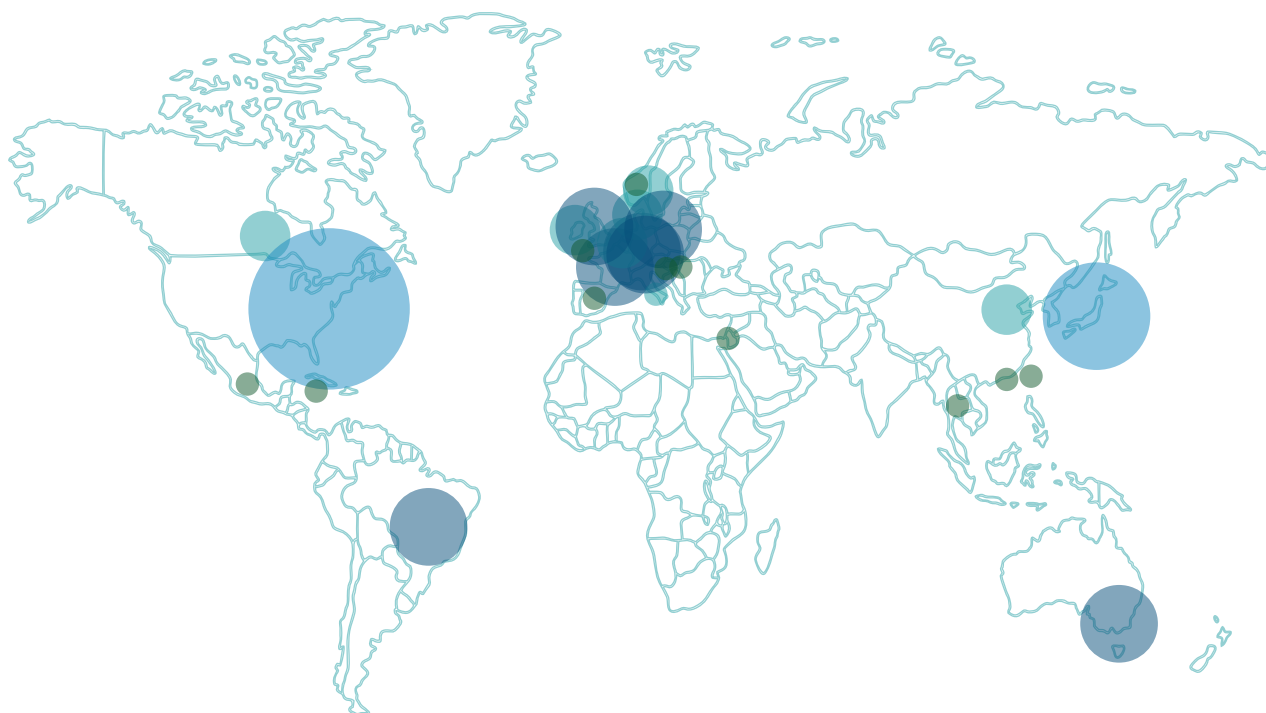


Engagements by Topic



■ We integrate a racial justice lens into engagements, addressing disparate ways a company impacts communities of color. These **195** intersectional engagements happen across topics, as noted by dark blue squares.

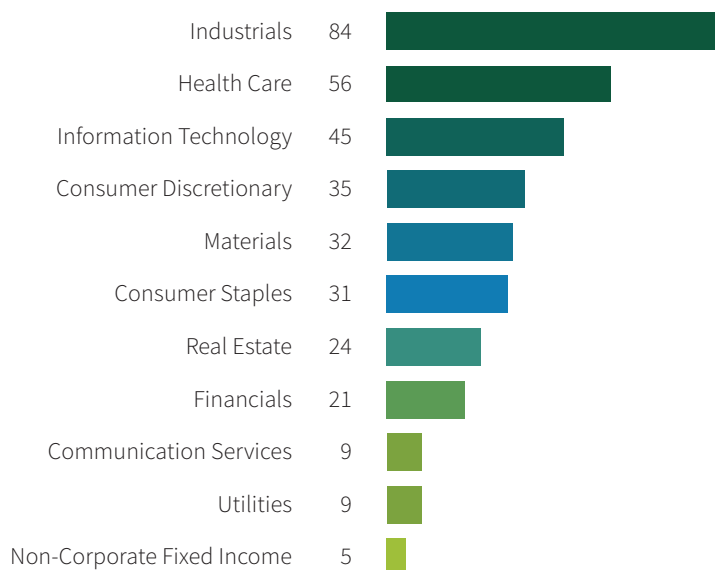
Engagements by Country



United States (354), Japan (120), Switzerland (27), United Kingdom (22), Germany (17), France (12), Australia (11), The Netherlands (11), Brazil (10), Sweden (7), Denmark (5), Belgium (4), Canada (4), Ireland (4), Norway (3), Taiwan (3), China (2), Israel (2), Jersey (2), Luxembourg (2), Spain (2), Cayman Islands (1), Hong Kong (1), Hungary (1), Italy (1), Mexico (1), Singapore (1), Thailand (1)

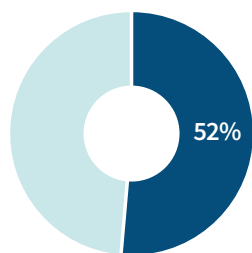
Engagements by Sector

We meet with companies across sectors, focusing on the unique impacts of their business models on communities, the environment, and other stakeholders. For example, many companies in the Industrials sector will play a critical role in the low-carbon transition, which is a focus of many engagements there.



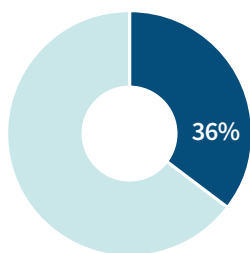
Percentage of Companies Engaged by Domini in Each Fund

We engage with portfolio companies in each of our Funds to advance the priorities of our Impact Investment Standards.



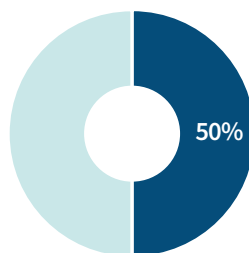
Domini Impact Equity FundSM

184 of 355



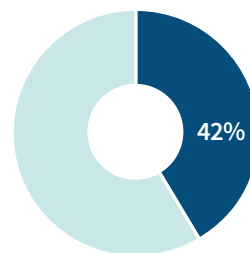
Domini International Opportunities FundSM

102 of 287



Domini Sustainable Solutions FundSM

30 of 60



Domini Impact International Equity FundSM

128 of 308

These charts reflect, by Fund, the percentage of Domini's engagement with companies that were held in each of our Fund's portfolios at any point during 2023.

Engagements in Fixed Income

In 2023, we held 23 engagements with fixed-income issuers held in the Domini Impact Bond Fund, and these generally focused on issues of access and equity. Our goal is to understand the issuer's activities and potential environmental and social risks associated with those activities, and to communicate our expectations. We encourage issuers to improve disclosure to enable us to better evaluate their environmental and social performance and the impact of their financing activities in closing financing gaps, expanding access to capital, and supporting equitable investment in public goods.

We wrote to and held dialogues with four non-profit hospital systems around racial equity and quality of care, linked to how revenues are used from a discounted drug pricing program. In other engagements, we met with a water and sanitation financier around the human right to water and how they help ensure access, affordability, and equity in water and sanitation services. We also engaged with one of the largest U.S. housing financiers on housing affordability, climate resilience, and racial equity. We engaged with two banks on their policies and due diligence around deforestation, to encouraging increased disclosure on the effectiveness of their efforts to engage with clients and reduce the risk of their financing contributing to deforestation in Brazil.



Shareholder Proposals

Since 1994, we have filed over 320 proposals as part of our strategy to address priority engagement topics. Companies will often engage with us and are open to reaching an agreement, which results in a withdrawal of our proposal. If we cannot reach agreement, an eligible proposal is included in the corporate proxy statement for a vote by all company shareholders. A company may also seek to omit a proposal from its proxy statement with the Securities and Exchange Commission, which makes a determination after review.

Below is a list of the proposals that we filed or co-filed alongside other investors in 2023, and the results of those engagements.

Company	Status	Topic
Bank of America Corporation*	7% vote	Transition out of fossil fuel financing
BorgWarner Inc.	32% vote	Just transition strategy for workers and communities
The Chubb Corporation	17% vote	Arctic refuge, Indigenous rights, and biodiversity assessment in underwriting
Dollar General Corporation	68% vote	Workers health and safety audit
Huntington Bancshares Incorporated	Withdrawn for commitment	End lending and underwriting for coal
Deere & Company*	Withdrawn for commitment	Publish a climate transition plan
The Kroger Co.	Omitted**	Pilot the Fair Food Program, worker-driven social responsibility
Tesla, Inc.	Omitted**	Adopt a policy on freedom of association
The Hartford Financial Services Group, Inc.	Withdrawn for commitment	Arctic refuge, Indigenous rights, and biodiversity assessment in underwriting
Wabtec Corporation	Withdrawn for commitment	Just transition strategy for workers and communities

* Co-filer

** The Securities and Exchange Commission (SEC) allowed the company to omit our proposal from their proxy statement after the company submitted a No-Action request.

A few examples of company progress:

- Dollar General conducted and published a worker health and safety audit after a majority of shareholders supported our proposal.
- Wabtec committed to disclose a just transition report on engaging communities and workers as it electrifies freight.
- Huntington Bancshares strengthened its climate risk policy on high-risk clients.
- The Hartford increased its disclosure and internal capacity around Indigenous rights.

Proxy Voting

When you own stock in a corporation, you have the right to vote on proposals at the company's shareholder meetings. This is the primary forum where management seeks affirmation of what it is doing and where shareholders can weigh in on important issues. Proxy votes are cast using an electronic ballot. Proxy ballots vary but generally include voting on corporate governance issues, including the director elections and appointments, approving auditors, executive compensation packages, mergers, and share buybacks, as well as voting on proposals submitted by other shareholders.

Domini casts all votes based on our Proxy Voting Guidelines, which align with our Impact Investment Standards. Below is a summary of our 2023 votes by Fund.

Fund	Domini Impact Equity Fund SM	Domini International Opportunities Fund SM	Domini Sustainable Solutions Fund SM	Domini Impact International Equity Fund SM
Total Meetings Voted	308	293	43	194
Number of Proposals	4293	4932	540	3033
Percentage of Management Proposals Supported	47%	35%	35%	35%
Percentage of Executive Compensation Proposals Supported	12%	47%	36%	50%
Percentage of Directors Opposed for Lacking Adequate Racial and Gender Diversity	48%	57%	53%	57%
Percentage of Environmental and Shareholder Proposals Supported	82%	89%	100%	90%

Learn more about our Proxy Voting Guidelines at domini.com/proxyvoting

There are signs of positive change. Companies are consulting more frequently with rightsholders and experts. Their willingness to meet with groups who have concerns—and learn directly from them about what kind of change is warranted—shows an openness and humility that can lead to stronger business practices.

- Mary Beth Gallagher, Director of Engagement



Glossary

Engagement Commitment	<p>Domini's engagement tools include shareholder proposals, proxy voting, and public statements, including, discussions about, or the issuance or endorsement of, statements or letters on a variety of environmental, social, or governance issues. These tools help us create far-reaching impact in support of our engagement themes: universal human dignity (people) and ecological sustainability (planet).</p> <p>We believe that dialogue and collaboration can inform our engagement efforts. While Domini periodically works with other investors or organizations with common interests in support of our engagement themes, we independently determine which issuers to engage with, the scope of our participation in engagements with others, and whether to support shareholder proposals filed by another investor, in accordance with our Proxy Voting Guidelines.</p>
Engagements Statistics	Engagement tracking and monitoring is done on a best-efforts basis. Engagement statistics count each substantive individual meeting, call, and response from a company or policy maker. Some of these individual engagements are part of multi-year initiatives or collaborative engagements, while some are more isolated engagements with a company on a specific topic.
Companies Engaged	Nearly all of the engagements reported includes companies held in the Domini Funds. We sometimes will engage in dialogue with companies that are not held by the Funds or are ineligible for investment, either because they do not meet our standards or are not currently part of our investment universe.
Dialogue	A meeting, in person or by phone or video conference, between shareholders and corporate executives to discuss areas of interest, generally focused on environmental and social performance, impacts, or disclosure.
Proxy Statement	A document filed by a publicly traded company to provide shareholders with information regarding matters to be voted on at the annual shareholders' meeting, including board member elections and executive compensation.
Proxy Voting Guidelines	Institutional investors' predefined criteria and principles for voting on proxy proposals, outlining their stance on various governance issues such as executive compensation and sustainability initiatives. Read Domini's Proxy Voting Guidelines at domini.com/proxyvoting .
Shareholder Resolution	Proposals submitted by shareholders under SEC Rule 14-a-8 are advisory proposals for consideration and voting at a company's annual general meeting, addressing various issues such as climate change, just transition, or workers' rights.
Shareholder Engagement	The process by which companies interact with their shareholders to communicate corporate strategies, address concerns, and solicit feedback.
Written Engagement	Domini communicates with companies and policy makers through emails and letters, to ask questions about policies, practices, or impacts. When a company sends a substantive reply to address our question or concern, this is also included in the written engagement tracking.

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.

Unless otherwise stated, the information in this report is for the 2023 calendar year. 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: Bank of America Corp. [0.79%]; BorgWarner Inc. [0.03%]; Chubb Ltd. [0.31%]; Deere & Co. [0.36%]; Dollar General Corp. [0.10%]; The Hartford Financial Services Group Inc. [0.08%]; Huntington Bancshares Inc. [0.06%]; Kroger Co. [0.10%]; Tesla Inc. [2.36%]; and Westinghouse Air Brake Technologies Corp. (Wabtec Corp) [0.08%]. As of 12/31/23, this security represented the following percentages of the Domini Sustainable Solutions Fund's portfolio: Deere & Co. [2.33%]; Tesla Inc. [2.37%].

Unless otherwise stated the information in this report is for the 2023 calendar year. Percentages provided in various parts of the report may be rounded.

This Engagement report is provided for informational purposes only. Nothing herein is to be considered a recommendation concerning the merits of any noted company, or an offer of sale or a 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. Please read the prospectus carefully before investing.

The Domini Funds are only offered for sale in the United States. The Domini Funds are distributed by DSIL Investment Services LLC (DSILD), Member FINRA. Domini Impact Investments LLC (Domini) is the Funds' Adviser. Domini Impact International Equity Fund and Domini Impact Bond Fund are subadvised by Wellington Management Company LLP. DSILD and Domini are not affiliated with Wellington Management Company LLP. Domini Impact Equity Fund, Domini International Opportunities Fund and Domini Sustainable Solutions Fund are subadvised by SSGA Funds Management, Inc. DSILD and Domini are not affiliated with SSGA Funds Management, Inc.

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 © 2006-2024 by Domini Impact Investments LLC. All rights reserved. 5/24

Report prepared by Mary Beth Gallagher, Director of Engagement
Design by Bennett Grizzard, Creative Director

Domini

Investing for Good®

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

Stay informed.

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