

# Domini Impact International Equity Fund<sup>SM</sup>

INVESTOR SHARES | DOMIX

## Shareholder Report Overview

This shareholder report contains important information about the Domini Impact International Equity Fund for the period of August 1, 2023 to July 31, 2024. You can find additional information about the Fund at *domini.com*. You can also request information by contacting us at 1-800-582-6757 or by emailing [funddocuments@domini.com](mailto:funddocuments@domini.com).

**This report describes changes to the Fund that occurred during the reporting period.**

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

Class Name	Cost of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Investor shares	\$141	1.31%

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

The Fund’s Investor Shares returned 15.59% for the trailing twelve months ended July 31, 2024, outperforming the MSCI EAFE Net Total Return Index (the “benchmark”), which returned 11.21%.

Equities generally experienced strong positive returns over the period, boosted by falling inflation, resilient economic data, and expectations for lower interest rates. Mega-capitalization and growth stocks outperformed, with swelling enthusiasm around artificial intelligence (AI) driving particularly strong results for large technology stocks.

The Fund’s subadviser, Wellington Management, selects Domini-approved securities and manages investment risk using proprietary quantitative models. Security selections made using Wellington Management’s Quantitative Equity model drove outperformance during the period, with all three of the model’s main factor themes—momentum, quality, and value—contributing positively. This was partially offset by a negative impact from the Fund’s underweight to size (i.e., investing in companies on average with a smaller market capitalization relative to the companies in the benchmark). From a sector perspective, outperformance was driven by positive stock selection in the Financials, Health Care, and Industrials sectors, partially offset by negative security selection in the Information Technology sector.

### Top Relative Contributors ↑

*Sectors:*

Financials (overweight)  
Health Care (overweight)  
Industrials (underweight)

*Stocks:*

Novo Nordisk A/S (overweight)  
Recruit Holdings Co., Ltd. (overweight)  
3i Group plc (overweight)

### Top Relative Detractors ↓

*Sectors:*

Information Technology (overweight)  
Communication Services (underweight)

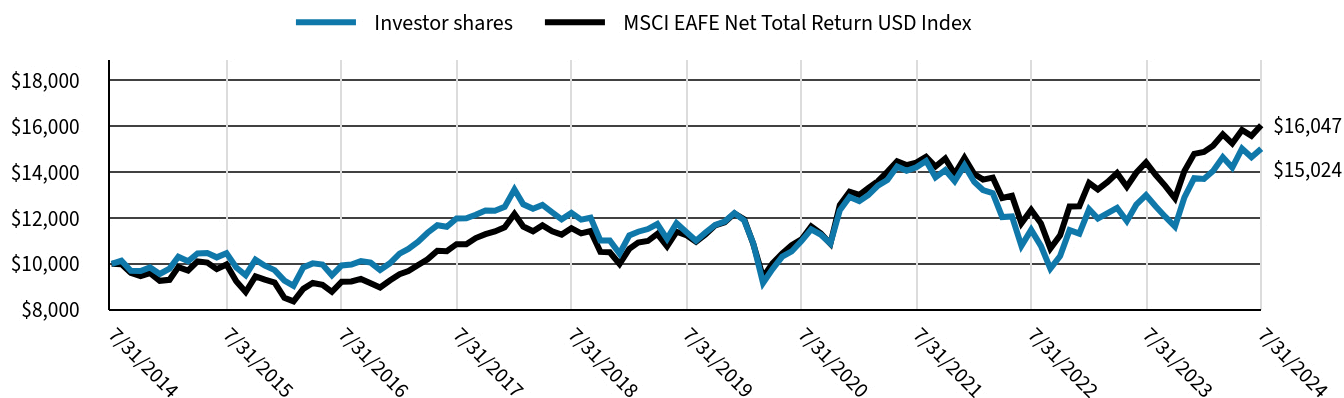
*Stocks:*

Shiseido Co., Ltd. (overweight)  
SAP SE (underweight)  
MatsukiyoCocokara & Co. (overweight)

## How has the Fund performed?

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

### CUMULATIVE RETURNS OF A HYPOTHETICAL \$10,000 INVESTMENT (as of 7/31/2024)



### Average Annual Total Returns (as of 7/31/24)

Name	1 Year	5 Years	10 Years
Investor shares	15.59%	5.69%	4.15%
MSCI EAFE Net Total Return USD Index	11.21%	7.36%	4.84%

Visit [domini.com/performance](https://domini.com/performance) for the most recent performance information.

## Key Fund Statistics

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

Fund's net assets	\$818,184,902
Total number of portfolio holdings	172
Portfolio turnover rate	89%
Total advisory fees paid	\$6,921,818

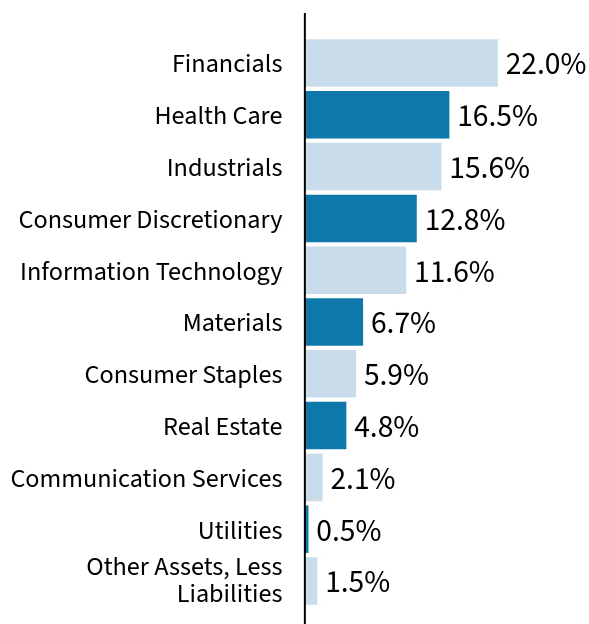
## What did the Fund invest in?

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

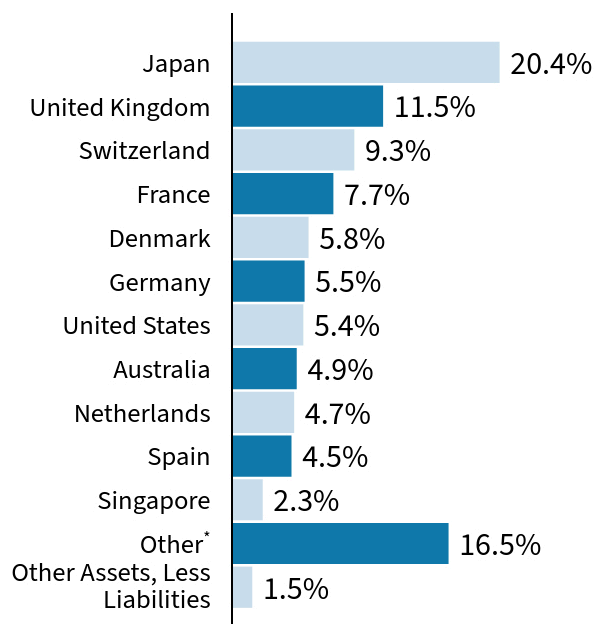
### TOP TEN HOLDINGS (% of net assets)

Novo Nordisk A/S, Class B	4.1%
Novartis AG	4.0%
3i Group PLC	2.2%
Recruit Holdings Co., Ltd.	2.2%
MS&AD Insurance Group Holdings, Inc.	2.2%
Banco Santander SA	2.1%
InterContinental Hotels Group PLC	2.0%
adidas AG	1.8%
Bayerische Motoren Werke AG	1.8%
Fast Retailing Co., Ltd.	1.8%

SECTOR ALLOCATION (% of net assets)



GEOGRAPHICAL ALLOCATION (% of net assets)



\* Amounts represent investments in countries less than 2% of net assets

Material Fund Changes

This is a summary of certain changes to the Fund since July 31, 2023. For more complete information, you may review the Fund’s prospectus at [domini.com/funddocuments](http://domini.com/funddocuments).

**Reduction in management fee:** As of August 1, 2024, the Fund’s management fee schedule decreased from a management fee rate schedule of: 0.96% of the first \$250 million of net assets managed, 0.88% of the next \$250 million of net assets managed, and 0.785% of the next \$500 million of net assets managed; to 0.94% of the first \$250 million of net assets managed, 0.83% of the next \$250 million of net assets managed, and 0.75% of the next \$250 million of net assets managed, and 0.70% of net assets managed in excess of \$1 billion.

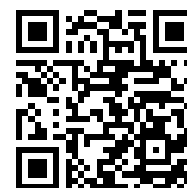
**Portfolio Manager update:** Effective on February 6, 2024, Mark Yarger, CFA, was added as a portfolio manager of the Fund. Effective June 30, 2024, David Elliott retired as a portfolio manager of the Fund.

Additional Information

You can find additional information on the Fund’s website, [domini.com/funddocuments](http://domini.com/funddocuments), including its:

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

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



Scan for more information