

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

## Fund Facts as of December 31, 2020


[www.domini.com](http://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:** \$973.3 million

**Dividends:** Distributed quarterly

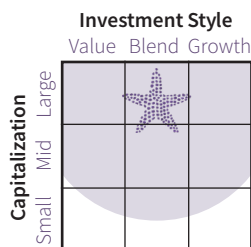
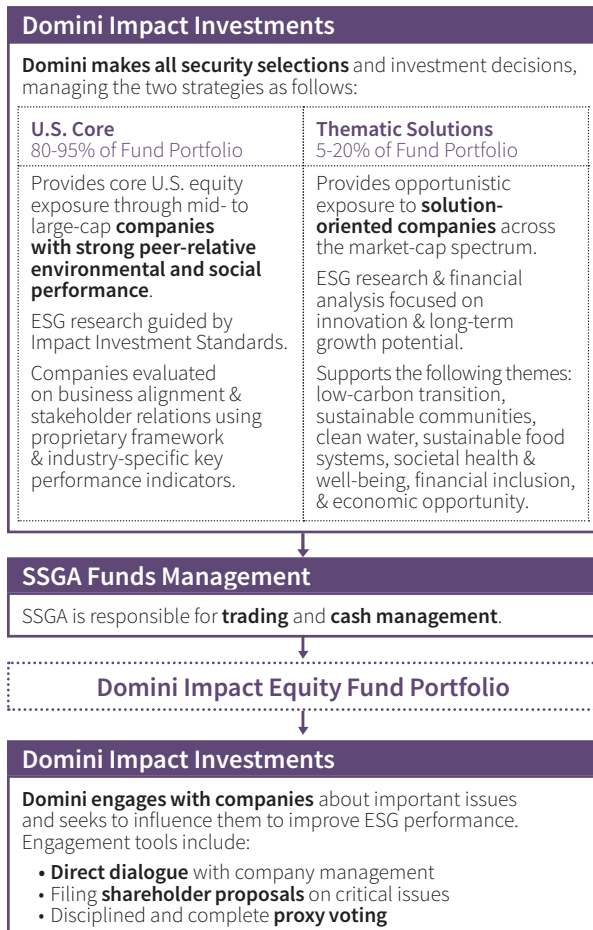
**Capital Gains:** Distributed annually

### Investment Process

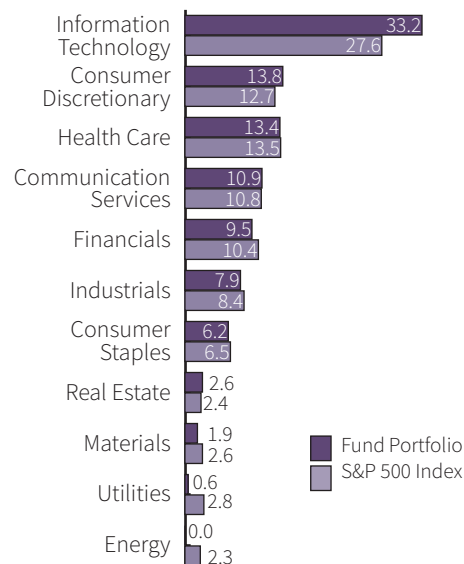
Domini's Impact Investment Standards focus on two fundamental goals: **universal human dignity & ecological sustainability**.

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.



### GICS Sector Weightings (%)\*



### Top Ten Portfolio Holdings (%)\*

Apple Inc.	8.4	The Procter & Gamble Co	1.4
Microsoft Corporation	6.9	The Walt Disney Company	1.4
Amazon.com, Inc.	5.8	Nvidia Corporation	1.3
Alphabet Inc. (Class A)	4.4	Mastercard Inc. (Class A)	1.3
Tesla, Inc.	2.3	The Home Depot, Inc.	1.2
<b>Total</b>		<b>34.6</b>	

### Portfolio Characteristics & Risk Statistics†

	Fund	S&P 500 Index
Number of Holdings	320	505
Annual Turnover (as of 7/31/20)†	21%	—
Weighted-Average Market Cap (\$M)	556,087	490,337
Median Market Cap (\$M)	26,151	25,840
Price/Book Ratio	5.2x	4.2x
Price/Earnings Ratio (Trailing 12 Months)	32.2x	29.9x
Return on Equity (Trailing 12 Months)	14.7%	10.6%
Tracking Error (1-Year Projected)	3.3%	—
Beta (1-Year Projected)	0.96	—

\* Fund Portfolio weights are as of December 31, 2020 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, 2020, 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 <sup>1</sup>	Class Y <sup>2</sup>	Class A <sup>3</sup>
Ticker	DSEFX	DIEQX	DSFRX	DSEPX
CUSIP	257132100	257132852	257132308	257132860
Inception Date	6/3/91	11/28/08	11/28/03	11/28/08
Net Assets as of 12/31/20 (\$ millions)	828.6	130.5	7.1	7.1
Annual Expense Ratio <sup>4</sup>	1.09%	0.74%	Gross: 0.94% / Net: 0.80%	Gross: 1.47% / 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, Institutional, Class Y, and Class A share expenses to 1.09%, 0.74%, 0.80%, and 1.09%, respectively, through November 30, 2021. There can be no assurance 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 12/31/20**

	1 Year	3 Years	5 Years	10 Years
DSEFX	30.62	16.07	14.96	12.20
DIEQX	31.09	16.48	15.36	12.62
DSFRX	30.98	16.35	15.27	12.53
DSEPX (with load) <sup>1</sup>	24.41	14.19	13.84	11.66
DSEPX (without load) <sup>1</sup>	30.61	16.06	14.95	12.21
S&P 500 Index	18.40	14.18	15.22	13.88

**Calendar Year Returns (%)**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
DSEFX	30.62	31.66	-9.08	15.42	11.24	-7.27	13.97	32.85	11.33	0.74
DIEQX	31.09	32.08	-8.72	15.80	11.66	-6.97	14.40	33.46	11.84	1.12
DSFRX	30.98	32.06	-8.94	15.85	11.55	-6.91	14.25	33.30	11.75	0.96
DSEPX (with load) <sup>1</sup>	24.41	25.39	-13.39	9.96	5.93	-11.78	8.58	26.61	6.10	-3.94
DSEPX (without load) <sup>1</sup>	30.61	31.64	-9.07	15.44	11.21	-7.38	13.99	32.93	11.39	0.85
S&P 500 Index	18.40	31.49	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11

**Note:** The Fund's current investment strategy and Subadvisor 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. An investment in the Fund is not a bank deposit. The Fund is not insured and is subject to certain risks including impact investing, portfolio management, information, market, recent events, and mid- to large-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. The Adviser's evaluation of environmental and social factors in its investment selections and the timing of the Subadvisor'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- positively or negatively - depending on whether such investments are in or out of favor. Public health crises caused by the COVID-19 outbreak may exacerbate other pre-existing political, social and economic risks in certain countries or globally. You may lose money. Contact us for performance information current to the most recent month-end, which may be lower or higher than the performance data quoted.

**Class A Shares Front-End Sales Charge<sup>1</sup>**

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 <sup>2</sup>	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 Fund charges a 2.00% redemption fee on sales or exchanges of shares made less than 30 days after the settlement of purchase or acquisition through exchange, with certain exceptions. 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.

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](http://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.

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 Subadvisor.

★®, Domini Impact Investments®, and Domini® are registered service marks of Domini Impact Investments LLC ("Domini"). Domini Impact Equity Fund<sup>SM</sup> is a service mark of Domini. The Domini Impact Investment Standards is copyright © 2006-2021 by Domini Impact Investments LLC. All rights reserved. 01/2021