

Performance Commentary SECOND QUARTER 2010

For the second quarter of 2010, the Fund's Class A shares returned -10.40% (without load), outperforming the S&P 500 Index return of -11.43%.

The Fund's relative performance was helped the most by its positions in the following companies:

- **Apple**, which completed the very successful introduction of the iPad. The company reported strong second-quarter results driven by robust shipments across all products.
- **Salesforce.com**, a producer of customer relationship software, whose stock returned more than 15% for the quarter.
- The health and hygiene company **Kimberly-Clark**, whose stock declined less than the index.

The Fund's relative performance was hurt the most by its positions in the following companies:

- **King Pharmaceuticals**, a specialist in abuse-resistant pain medication whose recently approved Embeda product for controlled release of morphine fell short of prescription expectations.
- **Noble**, a provider of offshore contract drilling services, whose stock suffered due to uncertainties over drilling in the Gulf of Mexico.
- The printing company **RR Donnelley**, whose stock declined more than 22% for the quarter.

The Fund benefited the most from its stock selection in the information technology, financial, materials, and industrial sectors. The Fund's relative performance was hurt by its stock selection in the energy, healthcare, and utilities sectors.

As of June 30, 2010, Apple, Kimberly-Clark, King Pharmaceuticals, Noble, RR Donnelley, and Salesforce.com represented 4.5%, 2.6%, 1.0%, 0.7%, 1.6%, and 0.5%, respectively, of the Fund's portfolio. The composition of the Fund's portfolio is subject to change. The Standard & Poor's 500 Index is an unmanaged index of common stocks. You cannot invest directly in an index. Obtain a copy of the Fund's most recent Annual or Semi-Annual Report, containing a complete description of the Fund's portfolio, by calling 1-800-762-6814 or at www.domini.com. This commentary should not be considered a recommendation of the financial attractiveness as an investment of any of the companies mentioned.

This material must be preceded or accompanied by a prospectus. Please read it carefully before investing.

DSIL Investment Services LLC, Distributor. 07/10

MONTHLY TOTAL RETURNS ¹	DSEPX WITHOUT LOAD	DSEPX WITH MAX LOAD	S&P 500
April	1.66%	-3.17%	1.58%
May	-7.42%	-11.81%	-7.99%
June	-4.81%	-9.33%	-5.24%
TOTAL RETURNS THROUGH 6/30/10 ¹	DSEPX WITHOUT LOAD	DSEPX WITH MAX LOAD	S&P 500
Latest Quarter	-10.40%	-14.66%	-11.43%
Year to Date	-6.48%	-10.92%	-6.65%
One Year	16.80%	11.25%	14.43%
Three Year ²³⁴	-9.29%	-10.75%	-9.81%
Five Year ²³⁴	-1.02%	-1.97%	-0.79%
Ten Year ²³⁴	-2.59%	-3.06%	-1.59%
Since Inception (6/3/91)	6.83%	6.55%	7.38%

¹The Domini Social Equity Fund Class A shares are subject to a front-end sales charge of up to 4.75%. Please consult the prospectus or your Service Organization for more information.

²Average annual total returns.

³On November 30, 2006, the Domini Social Equity Fund, formerly a passively managed index fund, transitioned to an active management strategy. Past performance before November 30, 2006, represents the former passive investment strategy, and is not indicative of future results.

⁴A shares were not offered prior to November 28, 2008. All performance information for time periods beginning prior to November 28 is the performance of the Investor shares. This performance has not been adjusted to reflect the lower expenses of the Class A shares.

Past performance is no guarantee of future results. An investment in the Fund is subject to market risks such as sector concentration and style risk. The Fund is not insured. The Fund's returns quoted above represent past performance after all expenses. Investment return, principal value, and yield will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. You may lose money. Current performance may be lower or higher than the performance data quoted. For performance information current to the most recent month-end, call 1-800-762-6814 or visit www.domini.com.

For the period reported in its current prospectus, the Fund's gross annual operating expenses totaled 3.31% of net assets. Until November 30, 2010, Domini has contractually agreed to waive fees and reimburse expenses to limit the Fund's expenses, on a per annum basis, to 1.18% of its average daily net assets representing Class A shares, absent an earlier modification by the Board of Trustees, which oversees the Fund. The Advisor waived certain fees payable by the Fund during the periods reported above and the Fund's average total returns would have been lower had these not been waived. Each Domini 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. See the Fund's current prospectus for further information. High double digit returns are attributable, in part, to unusually favorable market conditions and may not be repeated or consistently achieved in the future.