

Performance Commentary FOURTH QUARTER 2011

For the fourth quarter of 2011, the Fund's Investor shares returned 2.93%, underperforming the MSCI EAFE Index return of 3.38%.

The Fund's relative performance benefited the most from its stock selection in the telecommunications services sector. The Fund's relative performance was hurt by its stock selection in the materials and industrials sectors, and its underweight to the energy sector.

The following portfolio holdings helped the Fund's relative performance the most:

- **Atlas Copco**, a Swedish developer and manufacturer of compressors, construction equipment and tools, reported solid third quarter results with record margins.
- **Fred Olsen Energy**, of Norway, announced third quarter results ahead of expectations helped by higher activity in the engineering segment.
- **Sanofi**, a French pharmaceutical company, whose stock rose more than 11%.

The following portfolio holdings hurt the Fund's relative performance the most:

- **KBC Groep**, a Belgian banking and insurance group, reported third quarter results below forecasts due to concerns relating to the Bank's exposure to Ireland and its capital position and investment portfolio.
- **OneSteel**, of Australia, whose shares fell more than 40% due to iron ore price volatility, recent expensive acquisitions and decreased demand for steel.
- **Asahi Glass**, whose stock fell more than 12%.

As of 12/31/11, these companies represented the following percentages of the Fund's portfolio: Atlas Copco (1.95%), Fred Olsen Energy (1.54%), Sanofi (2.92%), KBC Groep (0.56%), OneSteel (0.77%), Asahi Glass (0.49%). The composition of the Fund's portfolio is subject to change. 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 current prospectus. Please read it carefully before investing.

DSIL Investment Services LLC, Distributor. 01/12

MONTHLY TOTAL RETURNS	DOMIX	MSCI EAFE
October	9.78 %	9.65 %
November	-4.15 %	-4.83 %
December	-2.19 %	-0.94 %

TOTAL RETURNS THROUGH 12/31/11	DOMIX	MSCI EAFE
Latest Quarter	2.93%	3.38%
Year to Date	-13.45%	-11.73%
One Year	-13.45%	-11.73%
Three Year [†]	7.40%	8.16%
Five Year [†]	-7.54%	-4.26%
Since Inception (12/27/06) [†]	-7.54%	-4.06%

[†]Average annual total returns

Past performance is no guarantee of future results. The Fund's returns quoted above represent past performance after all expenses. Investment return, principal value, and yield will fluctuate. Your shares, when redeemed, may be worth more or less than their original cost. Call 1-800-762-6814 or visit www.domini.com for performance information current to the most recent month-end, which may be lower or higher than the performance data quoted. A 2.00% fee applies on sales/ exchanges made less than 30 days after purchase/exchange, with certain exceptions.

For the period reported in its current prospectus, the Fund's gross annual operating expenses totaled 1.70% of net assets. Until 11/30/12, the Fund's Manager has contractually agreed to waive certain fees and/or reimburse certain expenses, including management fees, so that expenses paid by the Fund will not exceed, on a per annum basis, 1.60% of the daily net assets representing Investor shares, absent an earlier modification by the Fund's Board of Trustees. The Fund's total return would have been lower without this limit.

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 are magnified in emerging markets.

The performance information quoted above does not reflect the deduction of taxes that a shareholder would pay on distributions or the redemption of Fund shares. Total return is based on the Fund's net asset values and assumes all dividends and capital gains were reinvested. An investment in the Fund is subject to market risks and is not insured. You may lose money.

The Morgan Stanley Capital International Europe, Australia, and Far East Index (MSCI EAFE) is an unmanaged index of common stocks. You cannot invest directly in an index.