

Oberweis Global Opportunities Fund

Institutional Class | Ticker: OBGIX

Annual Report | December 31, 2025



This annual shareholder report contains important information about Oberweis Global Opportunities Fund (“OBGIX” or the “Fund”) for the period of January 1, 2025 to December 31, 2025. You can find additional information about the Fund at no cost online at <https://oberweisfunds.com/solutions/mutual-funds/>, or by calling 800-245-7311.

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

What were the Fund costs for the last year?

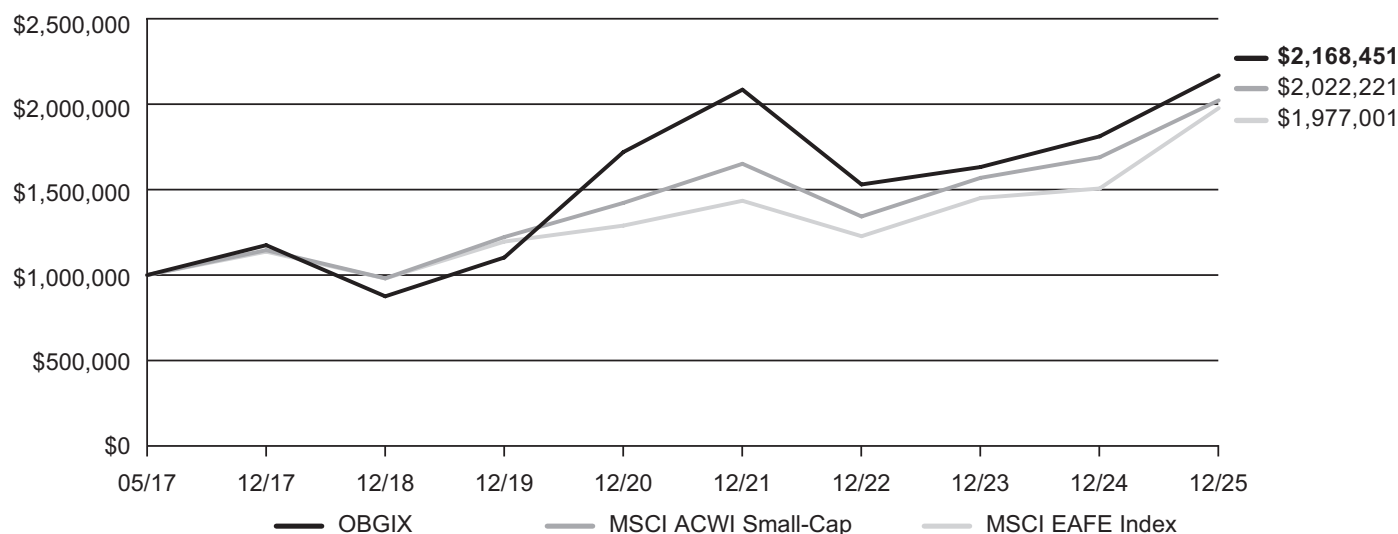
(based on a hypothetical \$1,000,000 investment)

	Costs of a \$1,000,000 investment	Costs paid as a percentage of a \$1,000,000 investment
Oberweis Global Opportunities Fund - Institutional Class	\$13,071	1.19%

Management’s Discussion of Fund Performance

- For the year ended December 31, 2025, the Fund returned 19.68% compared to 19.72% for its benchmarked index, the MSCI ACWI Small-Cap Index.
- Global small-cap equities gained broadly in 2025, with non-U.S. markets generally demonstrating leadership.
- At the country level, stock selection in the United States, Sweden, and Germany added to portfolio return, while the United Kingdom, Israel, and China detracted from portfolio return.
- At the sector level, technology, consumer discretionary, and industrials added to return, while health care, materials, and energy detracted.
- At the stock level Credo Technology (CRDO US), Lumentum Holdings (LITE), and SAAB AB (SAABB SS) were among the top contributors to performance; Ashtead Technology (AT/ LN), Onto Innovation (ONTO), and Parsons Corporation (PSN) were among the top detractors.

Performance of Hypothetical \$1,000,000.00 Investment (May 01, 2017 to December 31, 2025)



	Average Annual Total Returns		
	1 year (%)	5 years (%)	Since Inception (%) ¹
OBGIX	19.68	4.75	9.34
MSCI ACWI Small-Cap Index	19.72	7.29	8.46
MSCI EAFE Index	31.22	8.92	8.18

¹ Since the inception of OBGIX on May 1, 2017.

The Fund's past performance is not a good predictor of the Fund's future performance.

The Fund's performance assumes the reinvestment of all dividends and all capital gains. Index returns assume reinvestment of dividends and, unlike the Fund's returns, do not reflect any fees or expenses. If such fees and expenses were included in the Index returns, the performance would have been lower. Please note that one cannot invest directly in an unmanaged index.

The MSCI ACWI Small-Cap Index (Net) is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of small-cap developed and emerging markets with dividends reinvested net of withholding tax. The MSCI EAFE Index is an equity index that captures large and mid-cap representation across 21 developed markets countries around the world, excluding the U.S. and Canada. The index is a broad-based index covering approximately 85% of the free-float-adjusted market capitalization in each country with minimum dividends reinvested net of withholding tax. The Indexes are unmanaged and not available for investment.

Fund Statistics (as of December 31, 2025)

Net Assets	Number of Holdings	Portfolio Turnover	Total Advisory Fees Paid
\$57,548,422	53	85%	\$494,386

What did the Fund invest in? (as of December 31, 2025)

Asset Allocation (% of Net Assets)

Equities	90.4
Other Assets less Liabilities	9.6

Top Ten Holdings (% of Net Assets)

Lumentum Hldgs., Inc.	5.8
Credo Technology Group Hldg. Ltd.	4.0
Food & Life Cos. Ltd.	3.7
SharkNinja, Inc.	3.3
Games Workshop Group PLC	3.2
Ryohin Keikaku Co. Ltd.	2.3
Zeta Global Hldgs. Corp.	2.2
Mitsui E&S Co. Ltd.	2.2
Accelleron Industries AG	2.2
Cranswick PLC	2.2

Top Ten Industries (% of Net Assets)

Semiconductors & Semiconductor Equipment	8.9
Software	7.8
Communications Equipment	5.8
Machinery	5.5
Healthcare Equipment & Supplies	5.5
Hotels, Restaurants & Leisure	5.3
Household Durables	4.7
Electrical Equipment	3.6
Healthcare Providers & Services	3.4
Trading Co. & Distribution	3.3

How has the Fund changed?

There were no material fund changes during the period.

Changes in and disagreements with accountants

No disagreements with accountants.

Where can I find additional information about the Fund?

You can find additional information about the Fund online at no cost, including its prospectus, portfolio holdings, financial information, proxy voting information and more at <https://oberweisfunds.com/solutions/mutual-funds/>, or by calling 800-245-7311.

Householding

To reduce expenses, the Fund may mail only one copy of the Prospectus, Statement of Additional Information and each annual and semi-annual Tailored Shareholder report to those addresses shared by two or more accounts. If you wish to receive individual copies of these documents, please contact 800-245-7311.