Oberweis China Opportunities Fund

Investor Class | Ticker: OBCHX

Semi-Annual Report | June 30, 2026

Oberweis Funds

This semi-annual shareholder report contains important information about Oberweis China Opportunities Fund ("OBCHX" or the "Fund") for the period of January 1, 2026 to June 30, 2026. 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.

What were the Fund costs for the last six months?

(based on a hypothetical $10,000 investment)

	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Oberweis China Opportunities Fund - Investor Class	$104	1.76%

How has the Fund performed? (As of June 30, 2026)

	Average Annual Total Returns		
	1 year (%)	5 years (%)	10 years (%)
OBCHX	61.61	1.50	11.19
MSCI China Net Index	(4.94)	(6.62)	4.34

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 China Net Index is a free float-adjusted market capitalization-weighted index of Chinese equities that include China-affiliated corporations and H shares listed on the Hong Kong Exchange, and B shares listed on the Shanghai and Shenzhen exchanges and P chips and foreign listings with minimum dividends reinvested net of withholding tax. The MSCI China Net Index is unmanaged and is not available for investment.

Fund Statistics (as of June 30, 2026)

Net Assets	Number of Holdings	Portfolio Turnover Rate	Total Advisory Fees Paid
$67,868,133	**51**	**86%**	**$293,340**

What did the Fund invest in? (as of June 30, 2026) (unaudited)

Asset Allocation (% of Net Assets)

Equities	87.5
Short-Term Investments	12.6
Other Liabilities in excess of Assets	(0.1)

What did the Fund invest in? (as of June 30, 2026) (unaudited) (continued)

Top Ten Holdings (% of Net Assets)

Kingboard Laminates Hldgs. Ltd.	5.6
Taiwan Semiconductor Manufacturing Co. Ltd.	4.8
Elite Material Co. Ltd.	4.4
Tencent Hldgs. Ltd.	4.4
Alibaba Group Hldg. Ltd.	4.0
MediaTek, Inc.	2.9
HSBC Hldgs. PLC	2.7
Montage Technology Co. Ltd.	2.7
ASE Technology Hldg. Co. Ltd.	2.6
ACM Research, Inc.	2.4

Top Ten Industries (% of Net Assets)

Semiconductors & Semiconductor Equipment	30.3
Electronic Equipment, Instruments & Components	21.4
Banks	7.3
Interactive Media & Services	4.4
Machinery	4.1
Broadline Retail	4.0
Communications Equipment	2.3
Construction Materials	2.1
Technology Hardware, Storage & Peripherals	1.9
Electrical Equipment	1.6

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.