



Annual Shareholder Report - June 30, 2024

This annual shareholder report contains important information about Bridgeway Omni Small-Cap Value Fund for the period of July 1, 2023 to June 30, 2024. You can find additional information about the Fund at www.bridgewayfunds.com/resources/fund-documents. You can also request this information by contacting us at 800-661-3550.

Omni Small-Cap Value Fund

BOSVX

What were the Fund's cost for the last year?

(based on a hypothetical \$10,000 investment)

Costs of a \$10K Investment

Costs paid as a % of a \$10K Investment

Omni Small-Cap Value Fund	\$51	0.47%
---------------------------	------	-------

How did the Fund perform last year?

For the fiscal year, Fund returned 15.93%, outperforming the Russell 2000 Value Index.

Top contributors to performance

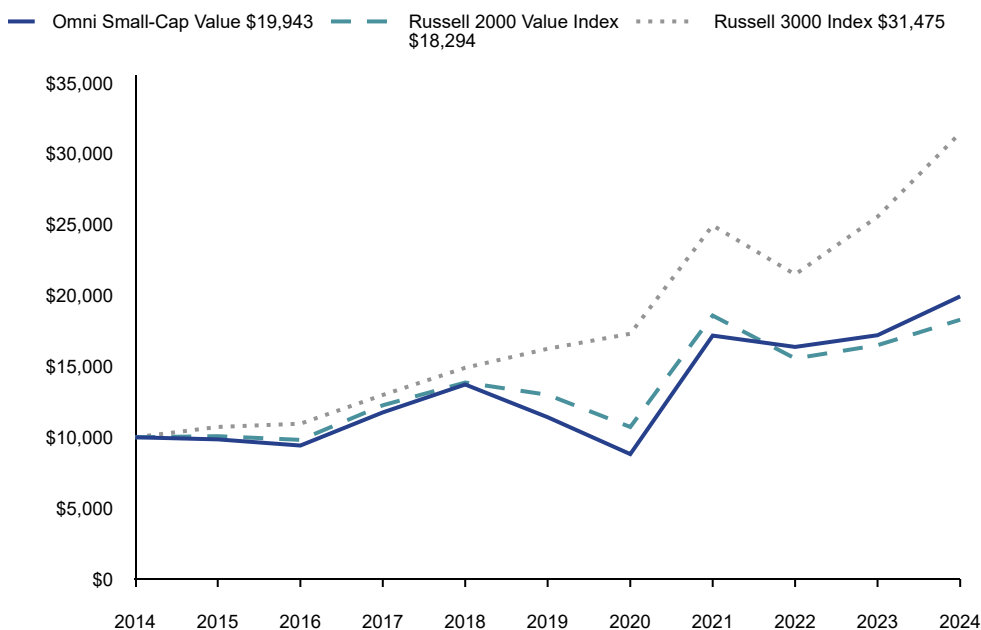
The Fund's tilt toward deeper value stocks across multiple valuation metrics contributed to relative results during the period. By design, the Fund does not hold Real Estate Investment Trusts (REITs) or Utilities stocks. The lack of exposure to both REITs and Utilities stocks contributed positively to relative returns during the period.

Top detractors to performance

The Fund's tilt toward smaller stocks in the small-cap value universe detracted from relative performance.

How did the Fund perform over the past 10 years?

Cumulative Returns of a Hypothetical \$10,000 Investment as of June 30, 2024



Key Fund Statistics

Total Net Assets	\$1,198,726,475
# of Portfolio Holdings	568
Portfolio Turnover Rate	26%
Advisory Fees Paid	\$3,434,288

Average Annual Total Returns

	1 Year	5 Years	10 Years
Omni Small-Cap Value	15.93%	11.80%	7.15%
Russell 3000 Index	23.13%	14.14%	12.15%
Russell 2000 Value Index	10.90%	7.07%	6.23%

The chart above represents historical performance of a hypothetical investment of \$10,000 in the Fund over the past ten years. **Performance data represents past performance and does not predict or guarantee future results.** The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on fund distributions or the redemption of fund shares. Performance shown, includes, if applicable, the effect of fee waivers and/or expense reimbursements. Call 800-661-3550 or visit www.bridgewayfunds.com/resources/fund-documents for the most recent month-end performance.

What did the Fund invest in?

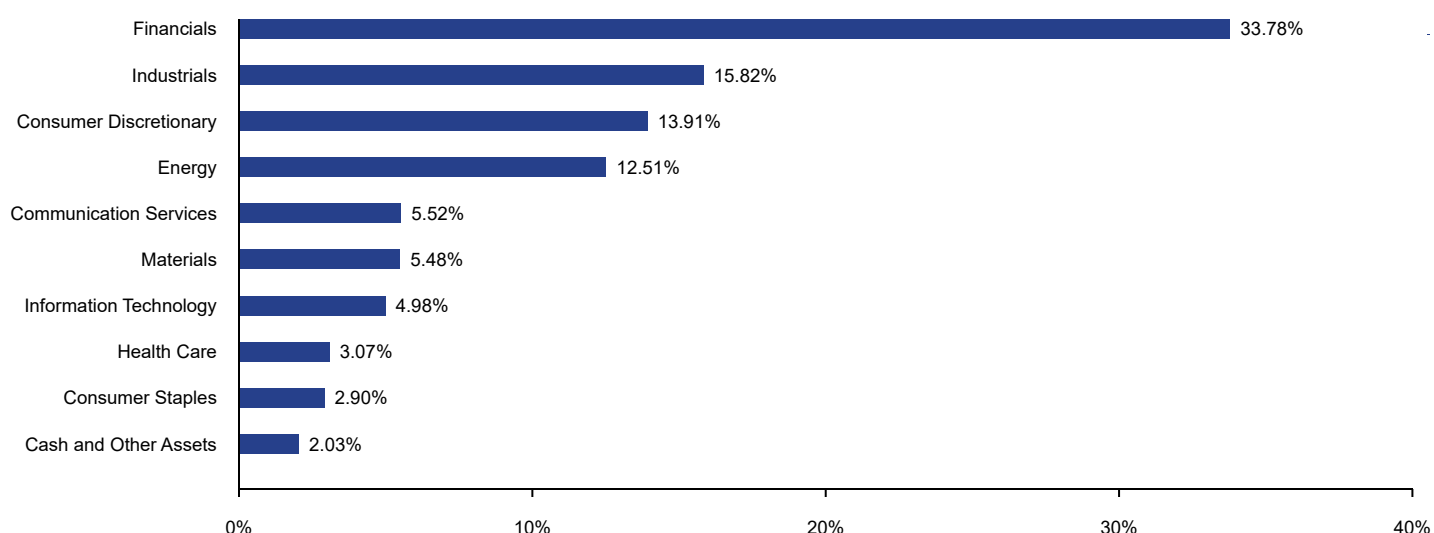
Asset Class Weightings (% of Net Assets)

Common Stocks	99.73%
Preferred Stock	0.00%
Rights	0.01%
Money Market Fund	0.27%
Investments Purchased With Cash Proceeds From Securities Lending	1.50%
Liabilities in Excess of Other Assets	-1.51%

Top Ten Holdings (% of Net Assets)

SkyWest, Inc.	1.20%
Teekay Tankers, Ltd., Class A	0.96%
M/I Homes, Inc.	0.90%
SFL Corp., Ltd.	0.88%
Tronox Holdings PLC	0.87%
Golden Ocean Group, Ltd.	0.85%
Vista Outdoor, Inc.	0.84%
Patrick Industries, Inc.	0.82%
Telephone and Data Systems, Inc.	0.81%
TTM Technologies, Inc.	0.80%

Top Sector Weightings (% of Net Assets)



BRIDGEWAY

Omni Small-Cap Value Fund

Annual Shareholder Report - June 30, 2024

BOSVX

Bridgeway Funds

PO Box 534435

Pittsburgh, PA 15253-4435

800-661-3550

funds@bridgeway.com

The Fund is distributed by Foreside Fund Services, LLC, which is not affiliated with Bridgeway Capital Management, LLC™ or any other affiliate.

Where can I find additional information about the Fund?

Additional information is available on www.bridgewayfunds.com, including its:

- prospectus
- financial information
- holdings
- proxy voting information

