



Semi - Annual Shareholder Report - December 31, 2025

This semi-annual shareholder report contains important information about Bridgeway Aggressive Investors 1 Fund for the period of July 1, 2025 to December 31, 2025. 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.

BRIDGEWAY

Aggressive Investors 1 Fund

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What were the Fund costs for the last six months?

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

	Costs of a \$10K Investment	Costs paid as a % of a \$10K Investment ^a
Aggressive Investors 1 Fund	\$48	0.92%

^a Annualized.

Key Fund Statistics

Total Net Assets	\$213,576,291
# of Portfolio Holdings	94
Portfolio Turnover Rate	36%

What did the Fund invest in?

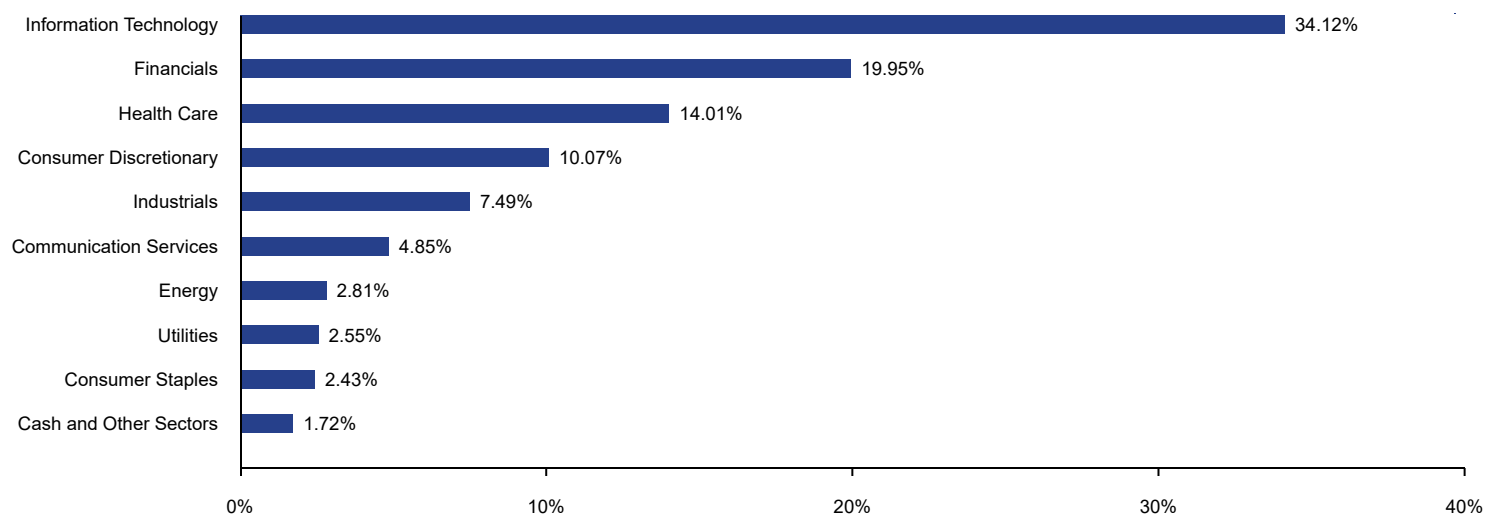
Asset Class Weightings (% of Net Assets)

Common Stocks	99.81%
Money Market Fund	0.18%
Other Assets in Excess of Liabilities	0.01%

Top Ten Holdings (% of Net Assets)

NVIDIA Corp.	5.25%
Microsoft Corp.	4.64%
Apple, Inc.	3.18%
Alphabet, Inc., Class A	2.99%
Palantir Technologies, Inc., Class A	1.97%
Lumentum Holdings, Inc.	1.90%
Amazon.com, Inc.	1.86%
Synchrony Financial	1.54%
Broadcom, Inc.	1.51%
Booking Holdings, Inc.	1.50%

Top Sector Weightings (% of Net Assets)



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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

