



Semi - Annual Shareholder Report - December 31, 2025

This semi-annual shareholder report contains important information about Bridgeway Global Opportunities 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

Global Opportunities Fund

BRGOX

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
Global Opportunities Fund	\$80	1.50%

^a Annualized.

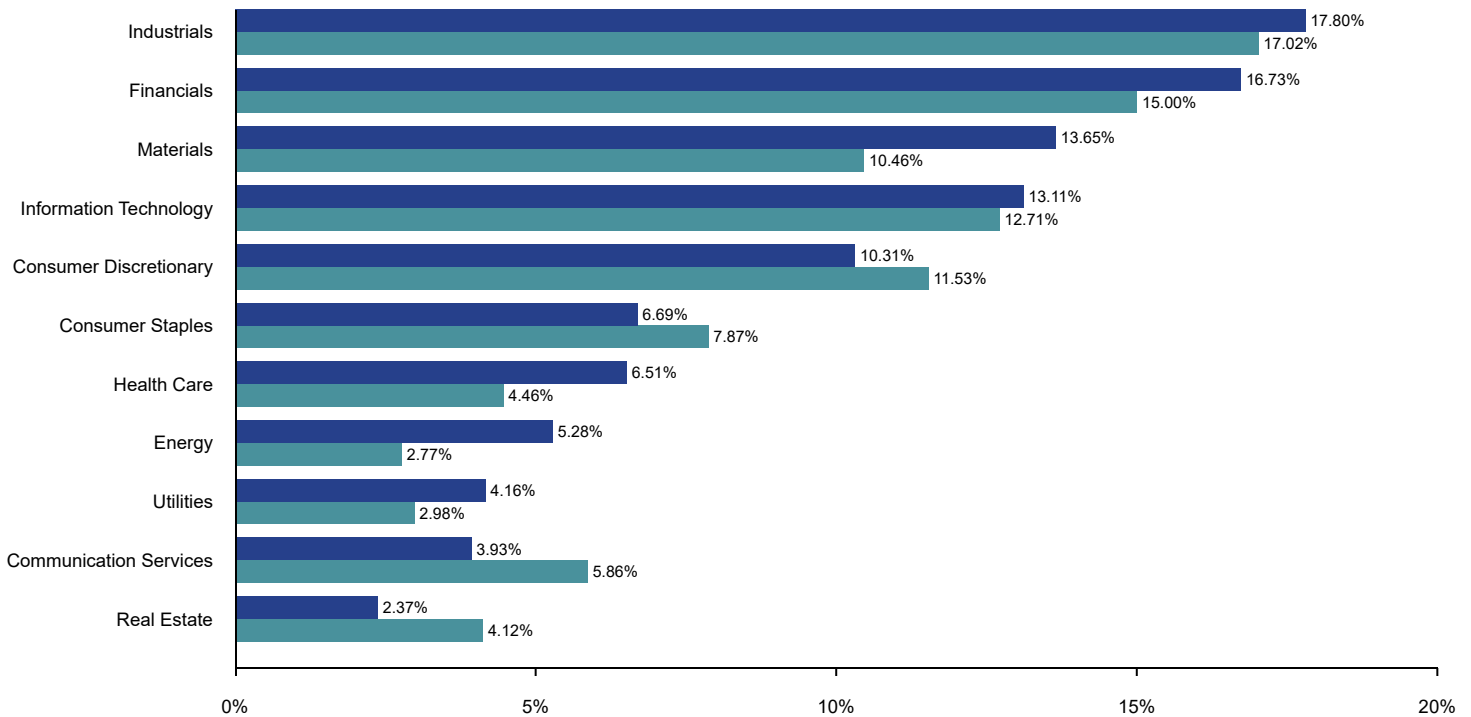
Key Fund Statistics

Total Net Assets	\$36,748,107
# of Portfolio Holdings - Long	278
# of Portfolio Holdings - Short	327
Portfolio Turnover Rate	-%*

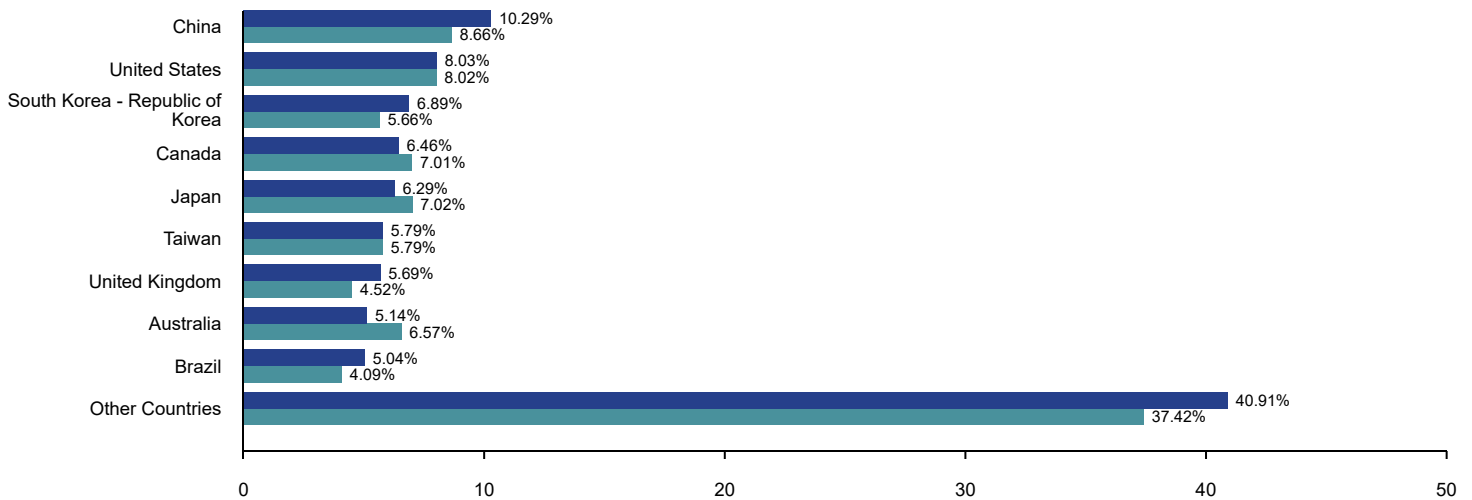
* There were no long-term transactions for the period ended December 31, 2025.

What did the Fund invest in?

Top Sector Weightings (Notional exposure % of Net Assets)



Top Country Weightings (Notional exposure % of Net Assets)



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Bridgeway Funds

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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

