



China Opportunities Fund



Q and A

Q: What types of companies will the Fund invest in?

A: The Fund will focus on rapidly growing companies that are well-positioned to capitalize on China's expected economic growth in the coming years. We favor entrepreneurial over state-owned companies, as we believe many of these companies have favorable growth characteristics, increasing market opportunities, and reasonable barriers to entry for competitors. In addition, finding companies that are positively affected by the increasing purchasing power of the Chinese consumer is a vital focus of the Fund.

Q: Where are the holdings of your portfolio traded?

A: The majority of our anticipated holdings will be listed on the Hong Kong, Shanghai, Singapore, Taiwan, and U.S. exchanges.

Q: How does the China Opportunities Fund fit in my portfolio?

A: Since the returns of the China Opportunities Fund are expected to differ from the returns investors can achieve in the U.S., the Fund provides asset allocation and diversification benefits for a client's total portfolio. In short, the peaks and valleys of international markets such as China will differ from those of the U.S. market.

Q: Does Oberweis have a local presence in China?

A: Yes. Oberweis has assembled an experienced team of investment professionals based in Hong Kong that will collaborate with our Chicago-based portfolio managers to identify companies that meet our stringent and time-tested investment criteria.

Q: Is the Fund's sole focus on long-term investments, or will it also seek to capture short-term market movements to increase its overall return?

A: The Fund's primary goal is to pursue long-term opportunities, although the Fund's management is free to take advantage of shorter-term market movements if they are deemed attractive investments.



Fund Overview

Imagine a country where a small fishing town surrounded by rice fields becomes a bustling metropolis with seven million inhabitants in just 25 years. Imagine a country that has over 100 cities with populations of more than one million people. Welcome to Shenzhen! Welcome to China!

China, with the world's largest population, is favorably positioned to experience significant continued growth over the next decade. According to the IMF and the World Bank, China ranks second only to the United States in overall Gross Domestic Product calculated in terms of purchasing power, which will position it to be an influential force in the Pacific Rim as well as global markets for years to come.

The **Oberweis China Opportunities Fund** seeks to capitalize on the long-term investment opportunities existing in Greater China. The Fund's investment strategy will focus on smaller-cap stocks of companies that derive a majority of their revenues from business activities in the People's Republic of China, Hong Kong, and/or Taiwan.

Historically, our success has stemmed from our ability to identify undervalued and under-followed companies with strong growth potential. The China Opportunities Fund will leverage these unique abilities and exploit the opportunities and market inefficiencies that exist in the world's fastest growing emerging market. The Fund's investment strategy is based on our time-tested Oberweis Octagon, a disciplined and proven investment framework that has driven superior results in our family of Funds for nearly two decades.

The Oberweis China Opportunities Fund is a no-load fund that can be purchased directly through The Oberweis Funds, or through mutual fund supermarkets such as the Fidelity FundsNetwork®, Charles Schwab's Mutual Fund OneSource®, TD Waterhouse, and Oberweis Securities, Inc. Of course, investing in mutual funds involves market risk, including possible loss of principal, and there is no assurance that the investment objectives of the Fund will be achieved. In addition, investments in Hong Kong and China may involve special risks that are outlined in the Fund's prospectus.

Fund Objectives



Oberweis believes that China offers significantly above-average macroeconomic growth potential coupled with below-average equity market valuations, which creates a favorable combination that should lead to attractive investment returns over the long term.

The Fund's key objectives are as follows:

- Offer shareholders the ability to participate in China's transformation from an emerging market to an economic power.
- Benefit from the anticipated above-average growth of China's GDP over the next decade.
- Take advantage of the powerful impact that China's emerging consumer class will have on the global demand for goods and services, as China continues to evolve from that of a rural to an urban-based society.
- Increase shareholder's access to attractive but lesser-known companies that lack formal institutional coverage but possess above-average growth potential.
- Enable shareholders to achieve a more effective asset allocation, and greater long-term diversification of their portfolios, through investments in Chinese and Pacific Rim equities.



Investment Team

JAMES W. OBERWEIS, CFA

President and Portfolio Manager



Jim Oberweis is President of Oberweis Asset Management and has served as Portfolio Manager of The Oberweis Funds since 1996, where he specializes exclusively in managing portfolios of high-growth small-cap companies. Mr. Oberweis earned his MBA with high honors from the University of Chicago

and a BS in computer science from the University of Illinois at Urbana-Champaign. He is a holder of the Chartered Financial Analyst (CFA) designation. Mr. Oberweis has been a featured guest on CNBC and has authored a monthly growth stock column for Bloomberg. He is editor of *The Oberweis Report*, a top-rated growth-stock investment advisory letter. Jim is a member of the Young Presidents Organization (YPO), the Economic Club of Chicago, and the Association for Investment Management and Research (AIMR).

JOHN WONG, CFA

Portfolio Manager



John Wong is the lead portfolio manager of the Oberweis Asia Opportunities Fund and is based in our Hong Kong office. Most recently, he was a senior portfolio manager at Wells Fargo, where he was responsible for managing international

and U.S. equity investments. His extensive background in the financial industry includes experiences as an international portfolio manager at Founders Asset Management and as a principal and portfolio manager of the CVO Greater China Fund at Offitbank. John earned his MBA from Stanford University and a BA, summa cum laude, in business administration and hotel administration from Washington State University. He is a holder of the Chartered Financial Analyst (CFA) designation. John was born in Singapore and is fluent in several Asian languages, including Mandarin and Cantonese.

The Oberweis China Opportunities Fund is a no-load fund now available to investors. Before investing, you should consider carefully the fund's investment objectives, risks, charges and expenses. Additional information on the Fund, including a prospectus, can be obtained by visiting The Oberweis Funds website at www.oberweisfunds.com or by contacting Shareholder Services at (800) 245-7311.

Please read the prospectus carefully before investing or sending money. Foreign and emerging market investing involves special risks such as currency fluctuation and less public disclosure, as well as economic and political risk. The Fund is distributed by Oberweis Securities, Inc. Member: NASD/MSRB/SIPC.

The Oberweis Funds

c/o UMB Fund Services, Inc.
P.O. Box 711
Milwaukee, WI 53201-0711

www.oberweisfunds.com
(800) 245-7311

