

THE OBERWEIS FUNDS
OBERWEIS INTERNATIONAL OPPORTUNITIES INSTITUTIONAL FUND

SUPPLEMENT DATED JUNE 6, 2017
TO THE PROSPECTUS DATED MAY 1, 2017

Effective as of the close of business on June 9, 2017, the Oberweis International Opportunities Institutional Fund will be closed for investment, except that existing shareholders as of the close of business on June 9, 2017 who own shares of the International Opportunities Institutional Fund through (i) a qualified retirement plan account (e.g., IRAs and other tax-advantaged retirement plans, such as 401(k) Plans and 403(b)(7) Plans) and participants in qualified retirement plans that offer the International Opportunities Institutional Fund as an investment option may continue to invest in the International Opportunities Institutional Fund, and (ii) an account advised by an investment adviser may continue to invest in the International Opportunities Institutional Fund if such investments are being made pursuant to a rebalancing program. Employees of Oberweis Asset Management or its affiliated entities or trustees of The Oberweis Funds, and their families, may continue to invest in the International Opportunities Institutional Fund. In addition, all existing shareholders of the International Opportunities Institutional Fund will be permitted to reinvest any dividends, capital gains or distributions in additional shares of the International Opportunities Institutional Fund and may exchange their shares in the International Opportunities Institutional Fund for shares of the Oberweis International Opportunities Fund, subject to a \$1,000 minimum. Further, all existing shareholders of the Oberweis International Opportunities Fund may exchange their shares in that Fund for shares of the International Opportunities Institutional Fund provided that the exchange meets the minimum investment required for the Oberweis International Opportunities Institutional Fund - generally, \$1 million. Shares will be exchanged for each other based upon their relative net asset values.

The Oberweis International Opportunities Institutional Fund may resume sales of shares to new investors at some future date.

The Oberweis Emerging Growth Fund, the Oberweis Micro-Cap Fund, the Oberweis Small-Cap Opportunities Fund and the Oberweis China Opportunities Fund remain open to both new investors and existing shareholders.

June 6, 2017

THE OBERWEIS FUNDS
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