BRIDGE BUILDER MUTUAL FUNDS

2026 Capital Gains Estimates

The estimated capital gains distributions for 2026 are listed below. The actual distribution amounts will be based on fund activity through October 31, and will be paid out to shareholders on the Payable Date noted below.

RECORD DATE	EX-DIVIDEND DATE	PAYABLE DATE
December 17, 2026	December 18, 2026	December 21, 2026

Fund Name	Short-term Capital Gains ($) Per Share	Long-term Capital Gains ($) Per Share	Total Estimated Distribution ($) Per Share	Estimated Total Distribution as a % of NAV
Bridge Builder Large Cap Growth Fund	$0.24696	$2.90873	$3.15569	11.76%
Bridge Builder Large Cap Value Fund	$0.46427	$2.18863	$2.65290	13.19%
Bridge Builder Mid Cap Fund	$0.10967	$1.69046	$1.80013	10.24%
Bridge Builder Small Cap Fund	$0.58270	$3.46853	$4.05123	25.24%
Bridge Builder International Equity Fund	$0.08930	$0.77584	$0.86514	5.42%

The amounts shown above represent the estimated per-share capital gains distributions as of October 31, 2026. The per-share information is based on net assets and shares outstanding as of October 31, 2026. Estimated capital gains distributions can change prior to the record date depending on final tax adjustments and the number of fund shares outstanding on record date.

All mutual funds, regardless of performance, must distribute to shareholders any net realized gains from the sale of portfolio investments. Generally speaking, market appreciation increases the likelihood that a fund will distribute capital gains. There is the potential that a fund will pay a capital gain distribution during a year of negative or market-neutral performance. Past distributions are not indicative of future trends.

A Fund's closing net asset value (NAV) on the ex-dividend date will be reduced by the amount of the distribution, plus or minus any market activity for the day. Please consult your tax advisor for information specific to your particular situation.

Mutual fund investing involves risk. The value of your investment in the Funds could go down as well as up. You may lose money investing in the Funds, including the loss of principal. Multi-manager and multi-style management may lead to overlapping securities transactions and higher transaction expenses compared to single investment management styles. Outcomes depend on the skill of the sub-advisers and adviser and the allocation of assets.

The Funds' investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectus contains this and other important information about the investment company, and they may be obtained by calling 855-823-3611 or visiting www.bridgebuildermutualfunds.com. Read the prospectus carefully before investing.

The Bridge Builder Funds are distributed by ALPS Distributors, Inc. There is no affiliation between ALPS Distributors, Inc. and Bridge Builder Trust and any of its affiliates and subsidiaries.

Copyright © 2026 Bridge Builder Trust. All rights reserved.
BBT000354 12/31/2027

BridgeBuilder®