



BRIDGE BUILDER 2019 CAPITAL GAINS

The capital gain distributions for 2019 are listed below. The distribution amounts are based on gains and losses realized through October 31.

Record Date December 12, 2019
Ex-Dividend Date December 13, 2019
Payable Date December 16, 2019

Fund Name	Ticker	Short-Term Capital Gains (\$ Per Share)	Long-Term Capital Gains (\$ Per Share)	Total Distribution (\$ Per Share)	Total Distribution as a % of NAV
Bridge Builder Core Bond Fund	BBTBX	\$0.02095	\$0.00588	\$0.02683	0.26%
Bridge Builder Core Plus Bond Fund	BBCPX	\$0.11930	\$0.02301	\$0.14231	1.52%
Bridge Builder Large Cap Growth Fund	BBGLX	-	\$0.18253	\$0.18253	1.89%
Bridge Builder Large Cap Value Fund	BBVLX	\$0.00534	-	\$0.00534	0.11%
Bridge Builder Small/Mid Cap Growth Fund	BBGSX	\$0.05287	\$0.47921	\$0.53208	3.88%

The amounts shown above represent the per-share capital gain distributions as of October 31, 2019.

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 amongst them.

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 1-855-823-3611 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.