



Bridgeway Funds Distributions for Year-End 2022

| Ticker | Bridgeway Fund | Amount per Share for Distributing Funds (\$) | | | | Record Date | Ex Date | Payable Date | Qualified Dividend Income [1] |
|--------|---------------------------------------|--|-------------------------|------------------------|--------------------|-------------|----------|--------------|-------------------------------|
| | | Ordinary Income | Short-Term Capital Gain | Long-Term Capital Gain | Total Distribution | | | | |
| BRAGX | Aggressive Investors 1 Fund | 0.87357 | - | - | 0.87357 | 12/14/22 | 12/15/22 | 12/15/22 | 97.05% |
| BRUSX | Ultra-Small Company Fund | - | - | 4.70532 | 4.70532 | 12/14/22 | 12/15/22 | 12/15/22 | 19.79% |
| BRSIX | Ultra-Small Company Market Fund | 0.10729 | - | 0.10970 | 0.21699 | 12/14/22 | 12/15/22 | 12/15/22 | 100.00% |
| BRSVX | Small-Cap Value Fund | 0.33217 | - | - | 0.33217 | 12/14/22 | 12/15/22 | 12/15/22 | 17.47% |
| BRBPX | Managed Volatility Fund | 0.05261 | - | 0.92564 | 0.97825 | 12/14/22 | 12/15/22 | 12/15/22 | 0.00% |
| BOTSX | Omni Tax-Managed Small-Cap Value Fund | 0.45254 | - | 2.04874 | 2.50128 | 12/14/22 | 12/15/22 | 12/15/22 | 100.00% |
| BOSVX | Omni Small-Cap Value Fund | 0.32374 | - | 3.54339 | 3.86713 | 12/14/22 | 12/15/22 | 12/15/22 | 100.00% |

[1] June 30, 2022 fiscal/tax year percentage is used as the estimate for the year-end 2022 distribution qualified dividend income %.

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling 800-661-3550 or visiting the Fund's website at bridgewayfunds.com. Please read the prospectus carefully before you invest.

The Funds are distributed by Foreside Fund Services, LLC, which is not affiliated with Bridgeway Capital Management, LLC or any other affiliate.