

ASK INVESTMENT FUNDS ICAV

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

ASK Investment Funds ICAV- ASK Indian Entrepreneur Fund (the “Sub-Fund”)- Class F USD - ISIN:IE0009GU3BB9, The Fund is managed by Bridge Fund Management Limited (the “Manager”).

Objectives and Investment Policy

Objective: The Fund aims to seek long-term capital appreciation.

Policy: ASK Capital Management Pte. Ltd (the “Investment Manager”) intends to achieve long-term capital appreciation of the Fund’s assets by investing in equities and equity-related instruments, collective investment schemes which are listed or traded on recognized exchanges as well as money market instruments. These equities, equity-related instruments and money market instruments will provide exposure to India domiciled companies or companies that derive substantial part of revenue from India and the Fund will invest in such securities pursuant to obtaining registration as a Foreign Portfolio Investor. Permissible equity investment includes common stock, preferred stock, warrants and fully convertible debentures. Collective investment schemes include money market funds, exchange traded funds and index funds. The Investment Manager will select the equity, equity-related instruments and money market instruments based on its investment philosophy and investment process, as set out in the sections of the Supplement entitled “Investment Philosophy” and “Investment Process”. The Fund, from time to time will also invest in initial public offerings (IPOs) to meet its investment objective. The Fund may also invest in fixed income securities listed on recognised markets, primarily in India. The Fund will invest in a broadly diversified range of fixed income securities (including bonds, notes and/or bills) issued by governments, institutions and corporations in India. The Fund will hold fixed income securities with investment grade ratings (BBB- or above by Moody’s / Standard and Poor’s or equivalent credit ratings as determined by the Investment Manager). The Fund may hold up to 20% of its net asset value in fixed income securities and money market instruments if the Investment Manager believes that this is in the best interest of shareholders. Investment in fixed income securities and money market instruments will be for ancillary purposes only, for liquidity and cash management purposes. Investments may be made up to 10% in aggregate in unlisted equity and fixed income securities. For the avoidance of doubt, the Fund will not invest more than 10% of its net assets in aggregate in units of eligible collective investment schemes (including money market funds). The Fund does not currently

use financial derivative instruments and a risk management process will be submitted to the Central Bank of Ireland prior to the Fund engaging in financial derivative instrument transactions. The Fund does not intend to issue participatory notes (“P-notes”) or offshore derivative instruments (“ODIs”). This is an Accumulating class, any income or gains of the fund (net of expenses) will be accumulated and reinvested into the NAV of the Fund.

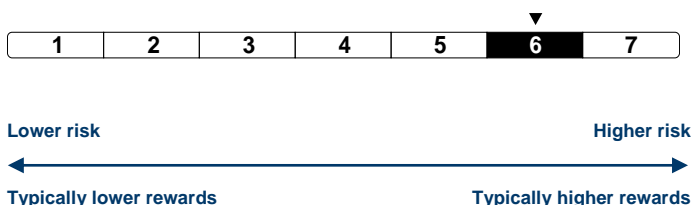
Dealing: Shares can be bought or sold daily (except Saturday, Sunday or gazetted public holiday) on days on which banks and/or stock exchanges in Ireland, Singapore, India and the United States of America are open for business. Orders to buy and sell can be made by submitting a request by 10:00 a.m. (Irish time) on the last business day prior to the relevant dealing day to the administrator (BNP Paribas Fund Administration Services (Ireland) Limited).

Performance Benchmark: The Fund is actively managed with a bottom-up stock selection process and the Investment Manager has full discretion over the composition of its portfolio, subject to the investment objective and policies of the Fund. For performance reporting purposes, the benchmark against which the Fund’s performance will be measured is the MSCI India Index.

Profile of Typical Investor: The Fund is suitable for investors who wish to seek capital appreciation over a mid- to long-term horizon and gain exposure to companies domiciled or deriving substantial portion of their revenue from India. Such investors should be able to accept high level of volatility and share price fluctuation. They should be willing and able to accept that their principal will be at risk. You should consider your financial goals and circumstances before investing in the Fund. If in doubt you should consult your financial adviser whether this Fund is a suitable investment for you.

Further information: For full investment objectives and policy details, please refer to the sections entitled “Investment Objective” and “Investment Policy” in the supplement for the Fund (the “Supplement”).

Risk and Reward Profile



As the share class has not launched there is insufficient fund history to provide a useful indication of the risk and reward profile for the Fund. The indicator shown above is based on data from a representative model using available data for the last five years. The risk and reward indicator is based on historical data and may not be a reliable indication for the future. The risk and reward category shown is not guaranteed to remain unchanged and may change over time. The lowest category does not mean that a share class is risk free and your initial investment is not guaranteed. The Fund is in category 6 because it invests primarily in Indian equity securities.

Risk Factors

The value of your investment in the Fund may be affected by the following risks:

Investment in India: The Fund will invest primarily in India. India is an emerging economy and investment often carries with it substantial risks.

Liquidity Risk: The Fund can be invested in financial instruments that may have low levels of liquidity.

Market Risk: The Fund can invest in equities which may be affected by market risk (the risk of an investment losing its value due to changes in economic conditions).

For a complete overview of all risks attached to this Fund, refer to the section entitled “Risk Factors” in the Supplement and the ICAV’s prospectus (the “Prospectus”).

Charges

One-off charges taken before or after you invest

Entry Charge	Up to 5%
Exit Charge	3%(**)
This is the maximum that might be taken out of your money before it is invested (entry charge) or paid back to you (exit charge)	

Charges taken from the fund over the year

Ongoing Charges	0.75% (*)
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Charges taken from the fund under certain conditions

Performance Fee	N/A
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(**) Exit load of 3% in first year (not pro-rated)

(*) In order to assist the Fund in minimising its on-going expenses, the Investment Manager, Sub-Investment Manager and Distributor of the Fund will assume any expense if the annual expense ratio (excluding investment management fee) of the Fund exceeds 0.25% of the NAV of the Fund. In such circumstances, the Investment Manager/Sub-Investment Manager/ Distributor will reduce the amount of its annual fee by a maximum of its fee. The cap is intended to be in place for the first 3 years from the fund launch date at the discretion of the Investment Manager.

The charges you pay are used to pay the costs of running the Fund including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown is a maximum charge. In some cases, you might pay less. You can find this out from your financial adviser.

As the Fund has not had a full year of performance, the ongoing charges figure is an estimated figure. The ongoing charges figure is based on the expected expenses for the year ending 31 March 2023. This figure may vary from year to year and it excludes portfolio transaction costs and any performance fees if applicable.

For more information about charges, and in particular performance fees, please see the section entitled "Fees, Charges and Expenses" in the Prospectus and the section entitled "Fees and Expenses" in the Supplement.

Past Performance

As the Fund does not yet have performance data for one complete calendar year, there is insufficient data to provide a useful indication of past performance to investors.

The Fund was established on 4th October 2022. The Fund has not yet launched.

Practical Information

Depository: The depository of the Fund is BNP Paribas S.A.

Umbrella Fund: The Fund is a sub-fund of the ICAV, an umbrella fund with segregated liability between sub-funds, established as an open-ended investment company with variable capital and limited liability under the laws of Ireland as an Irish collective asset-management vehicle. Assets and liabilities of each sub-fund are, therefore, segregated by law.

Switches: Subject to the terms of the Prospectus and the Supplement, investors are entitled to switch from one or more classes to another either in the Fund or another sub-fund of the ICAV.

Further Information: Further information regarding the Fund, including the Supplement and the Prospectus, latest annual report and any subsequent half-yearly report can be obtained free of charge in English from <https://bridgefundmanagement.mjudson.com>. The most recent share price of the Fund can be obtained free of charge at <https://www.bloomberg.com/europe>. The Prospectus and periodic reports are prepared for the ICAV as a whole.

Tax Legislation: The Fund is subject to the tax laws and regulations of Ireland. Depending upon your country of residence, this might have an impact on your investment. For further details please consult your financial adviser.

Liability Statement: The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

Remuneration Policy: Details of the up-to-date remuneration policy of the manager are published online at <https://bridgefundmanagement.mjudson.com/wp-content/uploads/2022/09/BFML-Remuneration-Policy.pdf>. This includes the description of how remuneration and benefits are awarded for employees, and information on the remuneration committee. The Manager provides a paper copy free of charge upon request.

Investment Manager: The Manager has appointed ASK Capital Management Pte. Ltd as Investment Manager of the ICAV.