

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

ASK Indian Entrepreneur Fund (the "Fund") - Class B USD - IE000IJLN7K3

Manufacturer: ASK Investment Funds ICAV.

Management Company: Bridge Fund Management Limited, authorised in Ireland and regulated by the Central Bank of Ireland.

The Central Bank of Ireland is responsible for supervising ASK Investment Funds ICAV (the "ICAV") in relation to this Key Information Document.

This Fund is approved as a UCITS sub-fund of the ICAV by the Central Bank of Ireland.

For more information on this product, please contact email: askief@ask-capital.com

Date of Production 11/08/2023

What is this product?

Type: This product is a UCITS Fund of the ICAV, an umbrella Irish collective vehicle with segregated liability between sub-funds. The Fund's assets are held through its Depositary, which is BNP Paribas S.A. Dublin Branch.

Term: The Fund is an open-ended UCITS and has an indefinite duration. The Fund may be terminated at any time in line with the constitutional documents of the ICAV.

Objectives:

The Fund aims to seek long-term capital appreciation 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 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. 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 Frequency: Shares can be bought or sold every business day. Orders to buy and sell can be made by submitting a request by 14:00 p.m. (Irish time) on the last business day prior to the relevant dealing day to the administrator (BNP Paribas Fund Administration Services (Ireland) Limited) The NAV per share of the Fund will be published daily and made available on the internet at Bloomberg: <https://www.bloomberg.com/europe>.

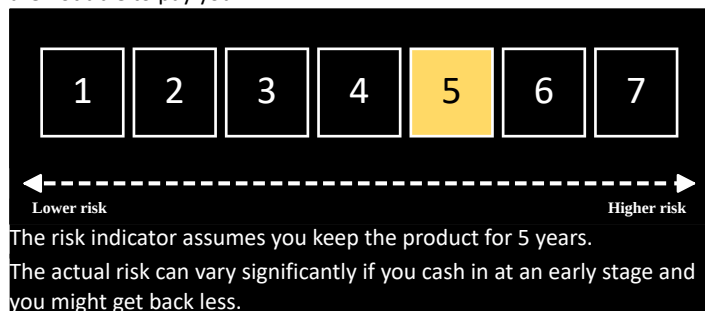
Intended Retail Investor:

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.

What are the risks and what could I get in return?

Risk Indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.



We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the ability for you to receive a positive return on your investment.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. For other risks materially relevant to the product which are not taken into account in the summary risk indicator, please read the product's Annual Report or Prospectus available at <https://bridgefundmanagement.mjHUDSON.com/>

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 2 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period:		5 years	
Example Investment:		\$10,000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.		
Stress	What you might get back after costs	\$1,010	\$1,000
	Average return each year	-89.89%	-36.94%
Unfavourable	What you might get back after costs	\$6,650	\$7,530
	Average return each year	-33.50%	-5.52%
Moderate	What you might get back after costs	\$10,210	\$13,300
	Average return each year	2.08%	5.87%
Favourable	What you might get back after costs	\$16,880	\$18,320
	Average return each year	68.79%	12.87%

What happens if ASK Investment Funds ICAV is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation scheme. To protect you, the assets are held with its Depositary, BNP Paribas S.A. Dublin Branch, which is a separate company. Should we default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed that the product performs as shown in the moderate scenario and USD 10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	\$565	\$2,101
Annual cost impact (*)	5.8%	3.4% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 9.3% before costs and 5.9% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Not applicable	\$0
Exit costs	Exit load of 3% in first year (not pro-rated)	\$300
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.05% (*) 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.	\$205
Transaction costs	The impact of the costs of us buying and selling underlying investments for the product.	\$70
Incidental costs taken under specific conditions		
Performance fees	There is no Performance Fee for this product.	\$0

How long should I hold it and can I take money out early?

Recommended holding period: 5 years. The fund has daily liquidity. The recommended holding period of the fund assumes the fund being the sole or majority holding of the investor. The recommended holding period is primarily based on the historic volatility of the underlying investments and is not directly applicable if used in a portfolio based on the investor's risk profile. The fund is not intended for short term speculation purposes.

How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge. Any such complaint must be handled by the management company promptly and effectively. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from Email: askief@ask-capital.com, Address: ASK Capital Management Pte Ltd 133 Cecil Street, Keck Seng Tower, #16-02A, Singapore 069535 Tel: 00 65 6228 9669

Other relevant information

Please see offering documentation for further information. The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU regulation. Past performance for the previous 10 years and historical performance scenarios are available in the below links.

<https://docs.fundconnect.com/GetDocument.aspx?clientid=eudoetn6-ahvi-eyfi-n60i-tj1i5qyvyx9p&Isin=IE000IJLN7K3&lang=en-GB&type=KPP>

https://documents.feprecisionplus.com/priip/mjh/prp/mj2zero_Z7QK_gb_en-gb_4603578_askmp.pdf