

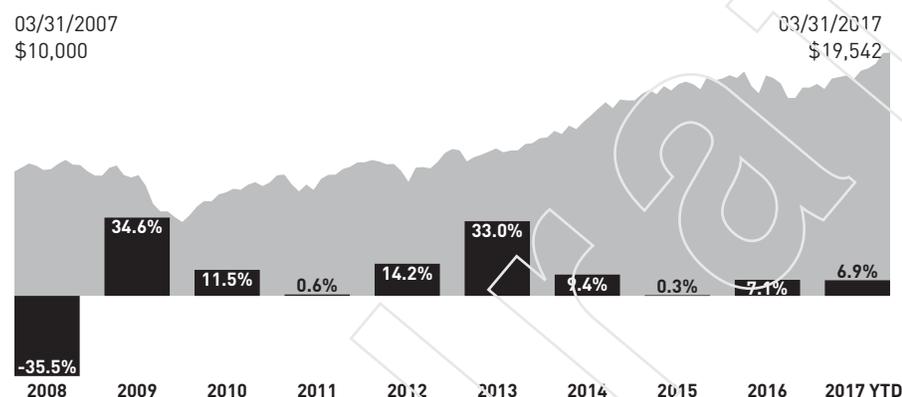
Fund Performance

	3 month	YTD	1 year	3 year**	5 year**	10 year**
Bridges Investment Fund	6.92%	6.92%	16.78%	7.57%	10.63%	6.93%
Russell 1000 Growth Index	8.91%	8.91%	15.76%	11.27%	13.32%	9.13%
S&P 500 Stock Index	6.07%	6.07%	17.17%	10.37%	13.30%	7.51%

** Annualized Return

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Fund performance current to the most recent month-end may be lower or higher than the performance quoted and can be obtained by calling 866-934-4700.

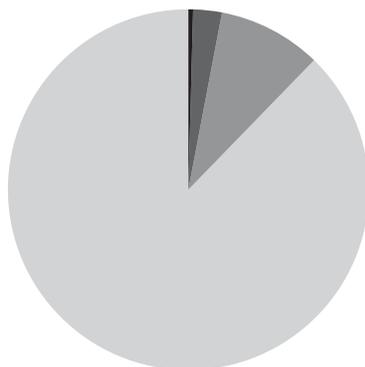
Growth of 10k and Annual Year Returns



This chart illustrates the performance of a hypothetical \$10,000 investment made 10 years ago. Assumes reinvestment of capital gains and dividends, but does not reflect the effect of any applicable sales charges or redemption fees. This chart is not intended to imply any future performance and represents past performance.

Portfolio Statistics

	Common Stock 87.74%
	Exchange-Traded Fund 9.27%
	Cash Equivalents 2.57%
	Corporate Bond 0.42%



Fund holdings and sector allocations are subject to change and should not be considered a recommendation to buy or sell any security. Current and future portfolio holdings are subject to risk.

Fund Facts

Symbol:	BRGIX
Cusip:	108439100
Dividend Policy:	Quarterly
Inception Date:	7/1/1963
Minimum Investment:	\$1,000.00
Manager Tenure:	Over 19 Years
Fund Net Assets:	\$129.5 million
Total # of Stocks:	48
Total # Fixed Income:	3
Turnover Ratio:	3.54%
Expense Ratio:	0.82%
Sales Charge:	None
Redemption Fee:	None

Top 10 Stock Holdings

Apple, Inc.	7.4%
MasterCard, Inc.	6.1%
iShares Core S&P Mid Cap Index	5.3%
Alphabet, Inc.	5.3%
Celgene Corp.	4.8%
Priceline Group, Inc.	4.2%
iShares Core S&P Small Cap Index	4.0%
Amazon.com, Inc.	3.4%
Wells Fargo & Co.	2.8%
Allergan Plc	2.7%
Total Top Ten Holdings	46.0%

Industry Allocation (Top 12) (% of stocks)

Computer & Elect. Product Mfg.	11.15%
Chemical Manufacturing	11.01%
Data Process., Hosting, & Rel.	9.70%
Funds, Trusts, & Other Financials	9.28%
Credit Intermediation	8.16%
Other Information Services	7.59%
Admin. & Support Services	5.41%
Broadcasting (except Internet)	4.36%
Sec., Comdty., & Other Fin.	3.72%
Oil & Gas Extraction	3.49%
Nonstore Retailers	3.42%
Insurance & Related Activities	2.57%
Total	79.86%

Ticker Symbols BRGIX

Cusip number: 108439100

Toll free number: 866-934-4700

Investment Update

The best performing stocks in the portfolio in the first quarter included Allergan, Amazon, Ameriprise, Apple, Facebook, Lowe's, Philip Morris International, Priceline, and Visa. Laggards during the quarter included Apache, Chevron, Continental Resources, Gilead, Qualcomm, and UPS.

U.S. equities posted strong gains during the first quarter, propelled by solid fourth quarter corporate earnings results, and continued investor enthusiasm for the Trump Administration's announced policy initiatives in the areas of tax reform, health care reform, and infrastructure rebuilding.

We believe that corporate earnings will remain the most important determinant of stock prices in 2017. Fourth quarter earnings results generally beat consensus expectations, despite a continued sluggish global economy. The technology and consumer discretionary sectors showed relatively stronger earnings growth. Energy companies were weaker as oil prices receded from late 2016 levels.

We believe stocks remain attractive longer term, while the strong first quarter advance in stock prices has lifted the broad market closer to our estimate of fair value for 2017. We estimate that fair value for the S&P 500 is approximately 2425 at year-end 2017, and 2550 for year-end 2018.

We continue to focus on companies with strong balance sheets, demonstrated ability to grow earnings over time in a wide range of economic conditions, and attractive valuations.

We believe the Fund's companies are well-positioned to provide solid returns in coming years based on the strength of their business franchises, their opportunities to build business value, and reasonable valuations given their growth prospects. We will look for opportunities to add to companies that we believe are attractive during periods of equity market weakness throughout 2017.

Fund Management

Edson (Ted) L. Bridges III



Edson (Ted) L. Bridges III, CFA is the portfolio manager of the Bridges Investment Fund, Inc. Mr. Bridges has been responsible for the day-to-day management of the Fund's portfolio since April 11, 1997, when he was elected President of the Fund. He is also President and CEO of Bridges Investment Management, Inc., the Fund's investment adviser. He graduated from Dartmouth College and earned a J.D. degree from the University of Nebraska Law School. Mr. Bridges joined Bridges Investment Counsel, Inc. in 1983 and has been responsible for the Firm's securities research and portfolio management.

Investment Strategy

The Bridges Investment Fund, Inc. is a general equity fund whose primary investment objective is long-term capital appreciation. The Fund's equity investment process focuses on identifying companies which have superior revenue, earnings, dividend, and free cash flow growth and above-average profit margins, profitability and balance sheet quality.

Historically, the Fund has tended to primarily own larger companies, although at any time, the Fund may own small, medium, or large capitalization companies.

Normally, equity securities of U.S. companies will represent 60% or more of the Fund's assets. The Fund's secondary investment objective is the generation of a moderate amount of investment income.

The Fund may acquire investment grade corporate bonds, debentures, U.S. Treasury bonds and notes, and preferred stocks. Normally, such fixed-income securities will not constitute more than 40% of the Fund's portfolio.

The Bridges Advantage

Focused - Emphasis on identifying companies with superior growth and profitability metrics, and attractive long-term market valuations.

Experienced - The portfolio manager has over 33 years of investment experience and has been managing the Fund for over 19 years.

Independent - The portfolio manager is supported by a team of seasoned financial analysts who conduct independent fundamental research.

Cost Efficient - The expense ratio is lower than the equity mutual fund universe average.* The fund's low portfolio turnover minimizes transaction expenses.

*Source: Morningstar

Committed - The portfolio manager and other Fund officers invest their own money in the Fund.

Proven - The Fund has a long track record of performance.

Investor Profile

This multi-cap fund may be suitable core holding for an investor's overall portfolio should that investor desire to invest in the broad U.S. equity markets.

Fund Objective

The Bridges Investment Fund's primary investment objective seeks long-term capital appreciation, with a secondary objective of generation of a moderate amount of investment income.

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other important information about the investment company, and may be obtained by calling 1/866/934-4700 or visiting www.bridgesfund.com. Read carefully before investing.

The S&P 500 Index is a broad based unmanaged index of 500 stocks, which is widely recognized as representative of the equity market in general. You cannot invest directly in an index.

Russell 1000 Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

Mutual fund investing involves risk; principal loss is possible. The Fund invests in foreign securities which involve political, economic and currency risks, greater volatility and differences in accounting methods.

Growth stocks typically are more volatile than value stocks; however, value stocks have a lower expected growth rate in earnings and sales.

Small and medium capitalization companies tend to have limited liquidity and greater price volatility than large capitalization companies. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for long-term debt securities.

Earnings growth for a Fund holding does not guarantee a corresponding increase in market value of the holding or the Fund

- Free Cash Flow: Measures the cash generating capability of a company by adding non-cash charges (e.g. depreciation) and interest expense to pretax income.

- Cash flow is the net amount of cash and cash-equivalents moving into and out of a business.

- Dividend Yield is a financial ratio that indicates how much a company pays out in dividends each year relative to its share price.

While the fund is no-load, management fees and other expenses still apply.

Opinions expressed are those of Bridges Investment Fund and are not intended to be a forecast of future events, a guarantee of future results, nor investment advice.

Quasar Distributors, LLC, distributor