

BRIDGES INVESTMENT FUND, INC.
AUDIT COMMITTEE CHARTER
As Amended November 21, 2017

1. The Audit Committee (the "Committee") shall be composed entirely of independent directors. No member shall be an "interested person" as defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended (the "1940 Act"). The Committee shall consist of at least three (3) members. Each member shall be financially literate as such qualification is interpreted by the Board in its business judgment (or must become financially literate within a reasonable time after his or her appointment to the Committee). At least annually, the Board shall determine whether any member of the Committee qualifies to be designated by the Board as an "audit committee financial expert" as such term is defined in Securities and Exchange Commission ("SEC") Form N-CSR and any such designation shall be disclosed in accordance with the 1940 Act and applicable SEC regulations. The designation of a member of the Committee as an "audit committee financial expert" will not increase the duties, obligations or liability of such designee as compared to the duties, obligations and liabilities imposed on the designee as a member of the Committee and the Board.
2. The Committee assists the Board in fulfilling its oversight responsibilities by reviewing:
 - a. the Fund's accounting and financial reporting policies and practices, its internal controls and, as appropriate, the internal controls of certain service providers;
 - b. the quality and objectivity of the Fund's financial statements and the independent audit thereof, including the qualifications and independence of the independent registered public accounting firm;
 - c. compliance with SEC disclosure requirements, including appropriate disclosure in the Fund's annual proxy statement, concerning engagement of the Fund's independent registered public accounting firm, the provision of audit and non-audit services by the independent registered public accounting firm and related matters; and
 - d. such other matters as directed by the Board or this Audit Committee Charter (the "Charter").

The function of the Committee is oversight; it is management's responsibility to maintain appropriate systems for accounting and internal control, and the independent registered public accounting firm's responsibility to plan and carry out an audit consistent with applicable legal and professional standards and the terms of the engagement letter.

3. To carry out its purposes, the Committee shall have the following duties and powers:
 - a. to appoint and retain and/or terminate the independent registered public accounting firm in accordance with the 1940 Act and applicable SEC regulations and in connection therewith, to evaluate the independence, performance and qualifications of the independent registered public accounting firm;
 - b. as part of its evaluation of the independence of the independent registered public accounting firm, to consider, among other things, whether the independent

registered public accounting firm provides any consulting, audit or non-audit services to the Fund's investment advisers, or any material service provider of the Fund or their affiliates as well as the specific representations from the independent registered public accounting firm as to its independence;

- c. to meet with the Fund's independent registered public accounting firm, including private meetings, as necessary (i) to review the arrangements for and scope of the annual audit and any special audits, including any areas of significant risk; (ii) to discuss any matters of concern relating to the Fund's financial statements, including any adjustments to such statements recommended by the auditors, or other results of said audit(s); (iii) to consider the independent registered public accounting firm's comments with respect to the Fund's financial policies, procedures and internal accounting controls and management's responses thereto; (iv) to review the form of opinion the independent registered public accounting firm proposes to render to the Board and shareholders; (v) to review with the independent registered public accounting firm all matters required to be communicated to the Committee under the Public Company Accounting Oversight Board auditing standards or other applicable accounting or auditing standards and SEC regulations; (vi) to discuss critical accounting policies and practices to be used in the annual audit; and (vii) to discuss the effect of regulatory and accounting initiatives on the Fund's financial statements;
 - d. to consider the effect upon the Fund of any changes in accounting principles or practices proposed by management or the independent registered public accounting firm;
 - e. to approve in advance all audit, review and attest services and all non-audit services (including, in each case, the engagement fees therefor and terms thereof) to be performed by the independent registered public accounting firm in accordance with the 1940 Act and applicable SEC regulations;
 - f. to investigate improprieties or suspected improprieties in Fund operations;
 - g. to review alleged violations under the Fund's Code of Ethics for Principal Executive and Senior Financial Officers (the "Code of Ethics") and make recommendations to the Board as it deems appropriate and to consider whether to grant any waivers sought under the Fund's Code of Ethics; and
 - h. to report its activities to the full Board on a regular basis and to make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate.
4. The Committee shall meet on a regular basis in accordance with and is empowered to hold special meetings as circumstances require. The Committee shall periodically meet separately with management of the Fund, the Compliance Officer of the Fund and the independent registered public accounting firm to discuss any matters that the Committee or any of these persons or groups believes would be appropriate to discuss privately or should otherwise be brought to the Committee's attention.
 5. A majority of the members of the Committee shall constitute a quorum for the transaction of business at any meeting of the Committee. The action of a majority of the members

of the Committee present at a meeting at which a quorum is present shall be the action of the Committee.

6. The Committee shall have the resources and authority necessary to discharge its responsibilities, including authority to hire employees and retain special counsel and other advisers, experts or consultants at the expense of the Fund.
7. The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable.

The foregoing Audit Committee Charter was duly amended by the independent directors of Bridges Investment Fund, Inc. on November 21, 2017.

Lead Independent Director