BPER SICAV

Key Information Document

Purpose

This information sheet provides you with key information about this investment product. It is not marketing material. This information is required by law to help you understand the type of product, the risks and costs involved as well as the potential profits and losses, and to help you compare it with other products.

Product

Product name	**BNP Paribas Target Equity Europe, a sub-fund of BPER International SICAV (the "Fund"), Class R**
Manufacturer	**UBS Asset Management (Europe) S.A.**
ISIN	LU3247562484
Telephone number	Call +352 27 1511 for more information.
Website	www.ubs.com/ame

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising UBS Asset Management (Europe) S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

UBS Asset Management (Europe) S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Date of production of the KID: 16 September 2026.

What is this product?

Type
BPER International SICAV is an undertaking for collective investment in transferable securities (UCITS) incorporated in the legal form of an investment company with variable capital (SICAV) under Part I of the Luxembourg 2010 Law on undertakings for collective investment.

Term
The Product has a fixed term of 5 years starting at first date of the Investment Transition Phase. The Manufacturer may terminate the product before the due date. The amount you receive upon early termination may be less than the amount you invested.

The recommended holding period (RHP) is displayed in the section "How long should I hold it and can I take money out early?".

Objectives
The investment strategy consists of active and discretionary management, seeking to benefit from market opportunities across different asset classes, particularly on the bond and equity markets. This sub-fund promotes environmental and/or social characteristics but does not have a sustainable investment objective. During the Initial Offering Period ("IOP"), the Sub-Fund will build-up assets that will then be invested during the Investment Transition Phase and the Investment Phase. During the IOP, received assets will be invested into money market instruments (including BOTS and liquidity funds) and hold cash. After the Initial Offering Period, there are two investment phases to the investment policy of the Sub-Fund: the "Investment Transition Phase" and the "Investment Phase". During the Investment Transition Phase, the Sub-Fund will invest to reach the starting point of allocation between equities and bonds, 25% equity allocation (direct lines or funds depending on the size of the portfolio during this investment transition phase) and 75% in short-term BTPs. During the Investment Phase, the Sub-Fund will invest as follows: At inception, the Sub-Fund allocates approximately 25% of its net assets to European equities and 75% to short-term BTPs. The portfolio will follow a predefined glide path targeting a monthly increase of 2 percentage points in European equity exposure, with a corresponding reduction in short-term BTP allocation. This trajectory aims to result in a final target allocation of approximately 97% European equities and 3% short-term BTPs by the end of the third year.
The return of the fund depends primarily on the development of capital markets. To varying degrees, it will be a function of the following components: equity market development and dividend payments, development of interest rates, creditworthiness of the entities issuing the invested instruments and interest income. The return may also be affected by currency fluctuations, where active or unhedged positions exist.

The income in respect of an accumulation share class is not distributed but is retained in the sub-fund.

Intended retail investor
This fund applies to retail investors with a basic financial understanding, who can accept a possible loss on the investment amount. The fund is aimed at growing the investment value, while granting daily access to the capital under normal market conditions. With their investment in this fund, investors can satisfy medium term investment needs. The fund is suited to be acquired by the target client segments without any restriction of the distribution channel or platform.

Depositary
UBS Europe SE, Luxembourg Branch

Further Information
Information about BNP Paribas Target Equity Europe and the available share classes, the full prospectus, and the latest annual and semi-annual reports, as well as additional information can be obtained free of charge from the fund management company, the central administrator, the custodian bank, the fund distributors or online at www.ubs.com/ame. Latest price can be found at www.ubs.com/ame.

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

Indicator



The risk indicator assumes you keep the product for 5 year(s).

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 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level. The past may be a poor predictor of the future and, hence, the actual risk of losing money may vary significantly.

The product may be exposed to further risk factors such as operational, political and legal risks which are not included in the summary indicator. Please refer to the prospectus for more detail.

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

If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

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 performances of the product over the last 10 years. Markets could develop very differently in the future.

Recommended Holding Period:		**5 Years**	
Example Investment:		**EUR 10 000**	
		If you exit after 1 year	**If you exit after 5 years**
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	**What you might get back after costs**	**EUR 4 170**	**EUR 3 870**
	Average return each year	-58.3%	-17.3%
Unfavourable	**What you might get back after costs**	**EUR 8 480**	**EUR 11 030**
	Average return each year	-15.2%	2.0%
Moderate	**What you might get back after costs**	**EUR 10 570**	**EUR 14 460**
	Average return each year	5.7%	7.7%
Favourable	**What you might get back after costs**	**EUR 13 690**	**EUR 18 360**
	Average return each year	36.9%	12.9%

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

The figures shown include all costs of the product itself. The figures do not take account of your personal tax situation, which can also have an impact on how much you receive back.

Unfavourable scenario: This type of scenario occurred for an investment between September 2017 and September 2022.

Moderate scenario: This type of scenario occurred for an investment between September 2019 and September 2024.

Favourable scenario: This type of scenario occurred for an investment between October 2020 and October 2025.

What happens if UBS Asset Management (Europe) S.A. is unable to pay out?

Losses are not covered by an investor compensation or guarantee scheme. Furthermore, with respect to UBS Europe SE, Luxembourg Branch as depositary of the Fund, which is responsible for the safekeeping of the assets of the Fund (the "Depositary"), there is a potential default risk if the assets of the Fund held with the Depositary are lost. However, such default risk is limited as the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary is liable to the Fund or to the investors of the Fund for the loss by the Depositary or one of its delegates of a financial instrument held in custody unless the Depositary is able to prove that the loss has arisen as a result of an external event beyond its reasonable control.

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.

Costs over time

The table shows the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:
- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods, we have assumed that the product performs as shown in the moderate scenario.
- 10,000 EUR is invested.

	If you exit after 1 year	**If you exit after 5 years**
Total costs	**EUR 458**	EUR 1 562
Annual cost impact (*)	4.6%	2.6% 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 10.3% before costs and 7.7% after costs.

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	We do not charge an entry fee.	EUR 0
Exit costs	2.5% of your investment before it is paid out to you. Exit costs decrease over time.	EUR 245
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.0% of the value of your investment per year. This is an estimate based on actual costs over the last year. It includes the amortisation (over 5 years) of a placement fee corresponding to 2.50% of the invested amount. The placement fee is set aside (levied on the fund's assets) at first date of the Investment Transition Phase, and is then paid out over a 5-year period via daily deductions that use straight-line amortisation.	EUR 201
Transaction costs	0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 12
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

For additional information about costs, refer to the prospectus, which is available at www.ubs.com/ame

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

Recommended holding period: 5 Year(s)

The recommended holding period for this product is 5 year(s). This is our recommended holding period based on the risk and expected return with the product. Please note that the expected return is not guaranteed. The more the actual holding period deviates from the recommended holding period for the product, the more your actual return will also deviate from the product assumptions. Depending on your needs and limitations, a different holding period may be suitable for you. Consequently, we recommend that you discuss this issue with your customer service representative.

Investors may demand to redeem their units every normal bank business day in Luxembourg.

If you sell your shares before the end of the 5-year amortisation of the placement fee, you will be charged a redemption fee corresponding to the amount specified above.

How can I complain?

If you have a complaint about the product, the producer of the product or the person who recommended or sold you the product, please contact your customer service representative or contact us at www.ubs.com/ame-regulatorydisclosures

UBS Asset Management (Europe) S.A., The Complaint handling Director, 33A, Avenue J.F. Kennedy, B.P.91, L-2010 Luxembourg, Email: OL-UBSAME-complainthandling@ubs.com

Other relevant information

Information on past performance and previous performance scenario calculations can be found at www.ubs.com/ame