

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.

BPER International SICAV - Global Balanced Risk Control, a sub-fund of BPER International SICAV (the Fund), Class P (ISIN: LU0107883315)

This sub-fund is managed by UBS Fund Management (Luxembourg) S.A., which is a member of the UBS Group.

Objectives and investment policy

The aim of the sub-fund is to generate income and the long term growth of your investment.

The sub-fund invests in company shares (including Real Estate Investment Trusts), fixed income securities (eg. bonds), derivatives of shares, indices and fixed income securities and commodity linked notes.

The sub-fund allocates between asset classes, regions and countries on a tactical basis depending on where they see the best potential for return. The sub-fund may invest in emerging markets and lower quality bonds. The sub-fund may consider environmental, social and governance factors in assessing the potential for return.

The sub-fund may invest in derivatives (including commodity linked derivatives), which are financial instruments that take their value indirectly from other assets. They rely on other companies to fulfil contractual obligations and carry more risk. Refer to the prospectus ('Use of Derivatives' section) for more details.

The sub-fund is actively managed and the management of the sub-fund is not constrained by or compared to a benchmark.

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

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

Recommendation: This sub-fund may not be appropriate for investors who plan to withdraw their money within 5 years of investment.

Risk and reward profile



More about this rating

- The rating is based on price volatility over the last five years.
- Past data used in calculating the SRRI may not be a reliable indication of the future risk profile.
- The rating is not guaranteed to remain unchanged and the categorisation may shift over time.
- The lowest rating does not mean a risk-free investment. The differences between ratings are not based on a simple scale. 2 is not twice as risky as 1. The gap between 1 and 2 might not be the same as the gap between 2 and 3. The rating is not a target and the investment strategy is not managed to the rating. The rating is an absolute indicator of risk.

Why is this fund in Category 6?

The sub-fund may be impacted by movements in the exchange rates between the sub-fund's currency and the currencies of the sub-fund's investments.

Further material risks:

- The value of bonds are likely to decrease if interest rates rise and vice versa.
- The value of financial derivative instruments are highly sensitive and may result in losses in excess of the amount invested by the sub-Fund.
- Issuers may not be able to repay their debts, if this happens the value of your investment will decrease. This risk is higher where the sub-fund invests in a bond with a lower credit rating.
- The sub-fund relies on other parties to fulfill certain services, investments or transactions. If these parties become insolvent, it may expose the sub-fund to financial loss.
- There may be an insufficient number of buyers or sellers which may affect the sub-funds ability to buy or sell securities.
- Commodity investments can change significantly and quickly in value as a large variety of factors affect them.
- There are increased risks of investing in emerging markets as political, legal and operational systems may be less developed than in developed markets.

Charges

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

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	0.00%
Conversion charge	0.00%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	2.01%
Charges taken from the fund under certain specific conditions	
Performance fee	none

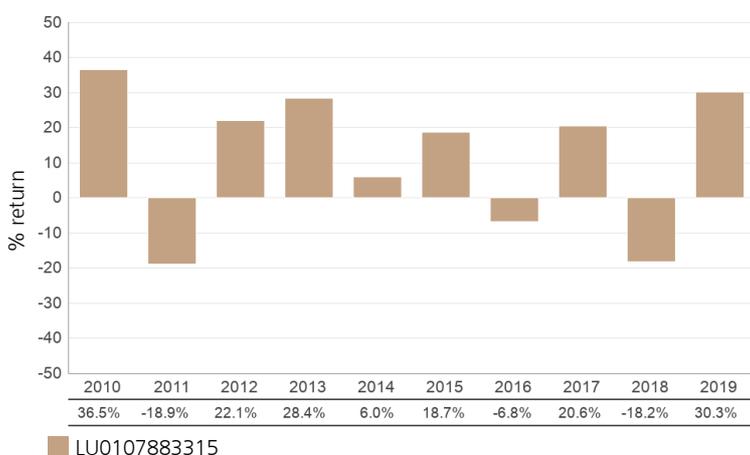
The **entry charge** shown is a maximum figure. In some cases you might pay less – you can find this out from your financial adviser.

These **ongoing charges** are the actual charges over the last 12 months. They can vary from year to year. They do not include:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information, please see the charges section of the fund's prospectus, which is available at www.bper.it.

Past performance



Performance in the past is not a reliable indicator of future results

The chart shows the class's investment returns calculated as percentage year end-over-year end change of the class net asset value in the share class currency. In general any past performance takes account of all ongoing charges, but not the entry charge.

21/05/2020: Change of investment policy, performance was achieved under conditions which no longer apply. The class was launched in 2000.

The past performance is calculated in EUR.

Practical information

Depository

UBS Europe SE, Luxembourg Branch

Further Information

Information about BPER International SICAV, its sub-funds and available share classes, the full prospectus as well as the latest annual and semi-annual reports, can be obtained free of charge, in English from the Fund's Management Company, the central administrator, the depository, the Fund's distributors or online at www.bper.it.

Other documents are also available. The details including the procedures related to complaints handling, the strategy followed for the exercise of voting rights of the Fund, the conflict of interest, the best execution policy and the up-to-date remuneration policy including but not limited to a description of how remuneration and benefits are calculated, the responsibility of the Remuneration Committee are available on www.ubs.com/fml-policies. A paper copy will be made available free of charge upon request.

The currency of the share class is EUR. The price of shares is published on each business day and is available online at

www.fundsquare.net.

Existing investors may switch between sub-funds of the umbrella and/or classes at the price indicated as conversion charge indicated above.

Tax Legislation

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details you should consult a tax adviser.

Liability Statement

UBS Fund Management (Luxembourg) S.A. 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 of the Fund.

This fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information is accurate as at 27/04/2020.