

Top 10 equity holdings¹

UBS and PACE Funds | 2Q24

UBS U.S. Small Cap Growth Fund

	% of portfolio
MEDPACE HOLDINGS INC	3.05%
SUPER MICRO COMPUTER INC	2.87%
PURE STORAGE INC CLASS A	2.66%
UNIVERSAL DISPLAY CORP	2.44%
RYMAN HOSPITALITY PROPERTIES	2.40%
RADNET INC	2.24%
IMPINJ INC	2.19%
CYBERARK SOFTWARE LTD/ISRAEL	2.18%
WIX.COM LTD	2.04%
AZEK CO INC/THE	1.94%

UBS Global Allocation Fund

	% of portfolio
SPDR PORTFOLIO HIGH YIELD BOND	6.47%
ISHARES J.P. MORGAN USD EMERGI	4.32%
MICROSOFT CORP	1.95%
APPLE INC	1.69%
NVIDIA CORP	1.64%
ALPHABET INC CL A	1.38%
AMAZON.COM INC	1.14%
META PLATFORMS INC CLASS A	0.76%
UNITEDHEALTH GROUP INC	0.74%
INGERSOLL RAND INC	0.73%

UBS International Sustainable Equity Fund

	% of portfolio
SONY GROUP CORP	3.12%
TAIWAN SEMICONDUCTOR SP ADR	3.06%
LONDON STOCK EXCHANGE GROUP	2.75%
UNILEVER PLC	2.68%
AIB GROUP PLC	2.67%
ITOCHU CORP	2.56%
ASTRAZENECA PLC	2.52%
ROYAL BANK OF CANADA	2.40%
SK HYNIX INC	2.36%
KONINKLIJKE PHILIPS NV	2.34%

UBS U.S. Allocation Fund

	% of portfolio
MICROSOFT CORP	4.14%
APPLE INC	3.64%
NVIDIA CORP	3.58%
ALPHABET INC CL A	2.49%
AMAZON.COM INC	2.44%
META PLATFORMS INC CLASS A	1.63%
BERKSHIRE HATHAWAY INC CL B	1.33%
UNITEDHEALTH GROUP INC	1.21%
BROADCOM INC	1.14%
ISHARES CORE S+P MID CAP ETF	1.12%

UBS Engage For Impact Fund

	% of portfolio
BROADCOM INC	4.50%
ASTRAZENECA PLC	4.23%
MICRON TECHNOLOGY INC	4.14%
ALCON INC	4.06%
DANONE	3.93%
BANK MANDIRI PERSERO TBK PT	3.63%
AUTODESK INC	3.40%
AIB GROUP PLC	3.38%
GALP ENERGIA SGPS SA	3.30%
LINDE PLC	3.09%

UBS Emerging Markets Equity Opportunity Fund

	% of portfolio
TAIWAN SEMICONDUCTOR MANUFAC	10.36%
SAMSUNG ELECTRONICS CO LTD	7.74%
TENCENT HOLDINGS LTD	7.01%
RELIANCE INDUSTRIES LTD	4.89%
HDFC BANK LIMITED	4.45%
PDD HOLDINGS INC	4.21%
SK HYNIX INC	4.11%
AXIS BANK LTD	3.75%
KIA CORP	3.64%
GRUPO FINANCIERO BANORTE O	3.29%

¹ As of June 30, 2024. The Funds' portfolios are actively managed, and their composition will differ over time.

UBS US Dividend Ruler Fund

	% of portfolio
MICROSOFT CORP	11.85%
BROADCOM INC	5.71%
ORACLE CORP	5.12%
TAIWAN SEMICONDUCTOR SP ADR	4.49%
JPMORGAN CHASE + CO	4.41%
HOME DEPOT INC	3.72%
UNITEDHEALTH GROUP INC	3.60%
ANALOG DEVICES INC	3.52%
ACCENTURE PLC CL A	3.50%
MORGAN STANLEY	3.34%

UBS US Quality Growth At Reasonable Price Fund

	% of portfolio
MICROSOFT CORP	13.39%
APPLE INC	8.42%
AMAZON.COM INC	8.32%
ALPHABET INC CL A	6.01%
META PLATFORMS INC CLASS A	5.84%
NVIDIA CORP	5.35%
ELI LILLY + CO	4.13%
BROADCOM INC	3.99%
VISA INC CLASS A SHARES	2.99%
TJX COMPANIES INC	2.22%

UBS All China Equity Fund

	% of portfolio
NETEASE INC	14.18%
TENCENT HOLDINGS LTD	11.41%
KWEICHOW MOUTAI CO LTD A	9.26%
CHINA MERCHANTS BANK H	8.92%
HONG KONG EXCHANGES + CLEAR	4.30%
PING AN INSURANCE GROUP CO H	3.44%
SSY GROUP LTD	2.82%
MEITUAN CLASS B	2.81%
ANHUI GUJING DISTILLERY CO B	2.73%
MIDEA GROUP CO LTD A	2.73%

PACE International Equity Investments

	% of portfolio
NOVO NORDISK A/S B	1.93%
NOVARTIS AG REG	1.85%
DBS GROUP HOLDINGS LTD	1.65%
ASML HOLDING NV	1.56%
UNITED OVERSEAS BANK LTD	1.46%
SHELL PLC	1.43%
ALLIANZ SE REG	1.24%
LLOYDS BANKING GROUP PLC	1.24%
SEA LTD ADR	1.22%
IMPERIAL BRANDS PLC	1.19%

PACE International Emerging Markets Equity Investments

	% of portfolio
SAMSUNG ELECTRONICS CO LTD	5.43%
TENCENT HOLDINGS LTD	4.30%
TAIWAN SEMICONDUCTOR MANUFAC	4.10%
SK HYNIX INC	2.75%
TAIWAN SEMICONDUCTOR SP ADR	2.67%
MEDIATEK INC	2.09%
ALIBABA GROUP HOLDING LTD	2.07%
RELIANCE INDUSTRIES LTD	1.75%
GREE ELECTRIC APPLIANCES I A	1.51%
MERCADOLIBRE INC	1.45%

PACE Large Co Growth Equity Investments

	% of portfolio
MICROSOFT CORP	10.15%
AMAZON.COM INC	9.29%
NVIDIA CORP	6.41%
ALPHABET INC CL C	5.30%
ELI LILLY + CO	4.79%
META PLATFORMS INC CLASS A	4.27%
APPLE INC	3.41%
NETFLIX INC	3.29%
MASTERCARD INC A	2.69%
BROADCOM INC	2.54%

PACE Large Co Value Equity Investments

	% of portfolio
ELEVANCE HEALTH INC	2.60%
ALPHABET INC CL A	2.58%
AMERICAN EXPRESS CO	2.24%
UNILEVER PLC SPONSORED ADR	2.19%
CITIGROUP INC	2.09%
JPMORGAN CHASE + CO	2.06%
BERKSHIRE HATHAWAY INC CL B	2.00%
PROGRESSIVE CORP	1.98%
MERCK + CO. INC.	1.91%
SAMSUNG ELECTRONICS CO LTD	1.89%

PACE Small/Medium Co Growth Equity

	% of portfolio
FRESHPET INC	2.11%
MEDPACE HOLDINGS INC	1.98%
SPS COMMERCE INC	1.74%
KINSALE CAPITAL GROUP INC	1.72%
GRAND CANYON EDUCATION INC	1.69%
RB GLOBAL INC	1.53%
GLOBANT SA	1.53%
ENSIGN GROUP INC/THE	1.30%
FIVE BELOW	1.29%
DESCARTES SYSTEMS GRP/THE	1.27%

PACE Small/Medium Co Value Equity

	% of portfolio
MOHAWK INDUSTRIES INC	1.36%
CACI INTERNATIONAL INC CL A	1.36%
TAPESTRY INC	1.34%
MANPOWERGROUP INC	1.22%
ALCOA CORP	1.12%
BJ S WHOLESALE CLUB HOLDINGS	1.08%
KORN FERRY	1.06%
LENNOX INTERNATIONAL INC	1.03%
ARROW ELECTRONICS INC	1.00%
THOR INDUSTRIES INC	0.99%

PACE Global Real Estate Investments

	% of portfolio
PROLOGIS INC	8.85%
EQUINIX INC	6.03%
GOODMAN GROUP	5.13%
EXTRA SPACE STORAGE INC	4.41%
MID AMERICA APARTMENT COMM	3.86%
DIGITAL REALTY TRUST INC	3.46%
EQUITY LIFESTYLE PROPERTIES	3.46%
NETSCOUT SYSTEMS INC	3.31%
SUN COMMUNITIES INC	2.76%
VENTAS INC	2.73%

Disclosure**For more information**

Mutual funds are sold by prospectus. Investors should carefully read and consider a mutual fund's investment objectives, risks, charges and expenses before investing. The prospectus contains this and other information about a mutual fund. To obtain a free prospectus or a Summary Prospectus for PACE Alternative Strategies, please contact UBS Asset Management at 888-793 8637 or visit www.ubs.com/am-us for a current prospectus.

Special considerations

PACE Select Portfolios may be appropriate for long-term investors seeking to diversify a portion of their assets into equity and/or fixed income securities. Investors should be willing to withstand short-term fluctuations in the equity and/or fixed income markets in return for potentially higher returns over the long term. The values of the PACE Select Portfolios change every day and can be affected by changes in interest rates, general market conditions, and other political, social and economic developments, as well as specific matters relating to the companies or issuers in whose securities the Portfolios invest. In addition, investments in smaller-/medium-capitalization companies and foreign issuers are subject to special risks. Small and mid cap companies are typically subject to a greater degree of change in earnings and business prospects than are larger, more established companies. Therefore, they are considered to have a higher level of volatility and risk. The value of the Portfolios' investments in foreign securities may fall due to adverse political, social and economic developments abroad and due to decreases in foreign currency values relative to the US dollar. These risks are greater for investments in emerging market issuers than for issuers in more developed countries. The PACE Alternative Strategies Fund may invest heavily in derivatives, which may rise or fall more rapidly than other investments. The Alternative Strategies Fund may also employ strategies including short sales and leverage, which may accelerate the velocity of potential losses. High

PACE Alternative Investments

	% of portfolio
VIRTUS ALPHASIMPLEX MANAGED FU	6.19%
TKO GROUP HOLDINGS INC	1.30%
KIMCO REALTY CORP	1.20%
SPDR GOLD SHARES	1.15%
CHARTWELL RETIREMENT RESIDEN	1.15%
CRH PLC	1.11%
ZOOM VIDEO COMMUNICATIONS A	0.98%
ATKINSREALIS GROUP INC	0.83%
PENN ENTERTAINMENT INC	0.82%
PARK HOTELS + RESORTS INC	0.79%

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Diversification and asset allocation strategies do not ensure gains nor guarantee against loss.

The value of the Fund's portfolios changes every day and can be affected by changes in interest rates and general market conditions, as well as specific matters relating to the issuers and companies in whose securities the Fund invests. The value of a Fund's investments in foreign securities may fall due to adverse political, social and economic developments abroad, and due to decreases in foreign currency values relative to the US dollar. These risks are greater for investments in emerging market issuers than for issuers in more developed countries. The use of derivatives, leverage and shorting strategies may increase a Fund's price fluctuation, and it may be possible for a Fund to lose more than the principal amount invested in instruments that utilize these strategies. The use of derivatives, leverage and shorting strategies may accelerate the velocity of potential losses. Please see the Fund's prospectus for a complete discussion of these risks. It is important to note that an investment in the Fund is only one component of a balanced investment plan. Shares of the Fund are not guaranteed, and an investment in the Fund may result in loss of principal. Shares are not FDIC-insured.

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NAMT-1273 S-0724 07/24
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