

Top 10 equity holdings¹

UBS and PACE Funds | 4Q22

UBS U.S. Small Cap Growth Fund

	% of portfolio
Performance Food Group Co	3.18
Ryman Hospitality Properties, Inc.	2.47
Visteon Corp.	2.09
Pure Storage, Inc.	2.08
Lattice Semiconductor Corporation	2.05
Medpace Holdings, Inc.	1.98
Evoqua Water Technologies Co	1.93
Jack Henry & Associates, Inc.	1.93
Inspire Medical Systems, Inc.	1.91
Chart Industries, Inc.	1.79

UBS U.S. Allocation Fund

	% of portfolio
iShares Core S&P Mid-Cap ETF	2.90
Apple, Inc.	2.71
Microsoft Corp.	2.65
AbbVie, Inc.	1.97
Amazon.Com, Inc.	1.40
Alphabet, Inc.	1.25
Eli Lilly & Co	1.00
UnitedHealth Group, Inc.	0.99
Mastercard Inc.	0.91
The Williams Companies, Inc.	0.90

UBS Global Allocation Fund

	% of portfolio
Energy Select Sector SPDR Fund	1.98
AbbVie, Inc.	1.54
Microsoft Corp.	1.37
Apple, Inc.	1.33
Shell plc	1.33
Amazon.Com, Inc.	0.97
AIA Group Limited	0.84
Alphabet, Inc.	0.82
The Williams Companies, Inc.	0.74
Novartis AG	0.74

UBS Engage For Impact Fund

	% of portfolio
Ingersoll Rand, Inc.	4.20
Spectris plc	4.09
Danone, Inc.	4.01
Vmware, Inc.	3.92
Linde plc	3.84
PT Bank Mandiri Tbk	3.79
Alcon, Inc.	3.71
Allied Irish Banks, PLC	3.38
Bunge Ltd.	3.36
Regal Rexnord Corp.	3.29

UBS International Sustainable Equity Fund

	% of portfolio
Galp Energia, SGPS, S.A.	2.94
Schlumberger Ltd.	2.77
AstraZeneca plc	2.56
Novartis AG	2.36
Barry Callebaut AG	2.31
AXA S.A.	2.29
Metso Outotec Corporation	2.23
PT Bank Central Asia Tbk	2.20
Royal Bank of Canada	2.19
Danone, Inc.	2.17

UBS Emerging Markets Equity Opportunity Fund

	% of portfolio
Taiwan Semiconductor Manufacturing Co Ltd.	7.75
Samsung Electronics Co., Ltd.	5.17
Meituan	4.80
Ping An Insurance (Group)	4.59
Reliance Industries Limited	4.46
Anglo American, PLC	4.30
Naspers Ltd.	4.29
JD.com, Inc.	4.21
HDFC Bank Ltd.	3.87
Kweichow Moutai Co., Ltd.	3.86

¹ As of December 31, 2022. The Funds' portfolios are actively managed, and their composition will differ over time.

UBS US Dividend Ruler Fund

	% of portfolio
Microsoft Corp.	8.05
Johnson & Johnson	4.36
UnitedHealth Group, Inc.	3.76
Exxon Mobil Corporation	3.62
McDonald's Corp.	3.32
Broadcom Inc.	3.22
AbbVie, Inc.	3.21
Raytheon Technologies Corp.	3.02
The Procter & Gamble Co.	2.97
Chubb Limited	2.97

UBS US Quality Growth At Reasonable Price Fund

	% of portfolio
Microsoft Corp.	12.56
Alphabet, Inc.	7.48
Apple, Inc.	6.40
Amazon.Com, Inc.	5.78
Visa, Inc.	4.34
UnitedHealth Group, Inc.	3.88
Boston Scientific Corp.	2.87
TJX Companies, Inc.	2.57
Texas Instruments, Inc.	2.55
Costco Wholesale Corp.	2.53

UBS All China Equity Fund

	% of portfolio
Tencent Holdings, Ltd.	10.18
Kweichow Moutai Co., Ltd.	9.42
China Merchants Bank	9.38
NetEase, Inc.	9.29
Ping An Insurance Group Co of China, Ltd.	4.44
Ping An Bank Co., Ltd.	4.04
Hong Kong Exchanges and Clearing, Ltd.	3.71
Meituan, Inc.	3.17
China Resources Land, Ltd.	3.00
CSPC Pharmaceutical Group, Ltd.	2.98

PACE International Equity Investments

	% of portfolio
Novartis AG	2.14
Shell plc	1.99
United Overseas Bank, Ltd.	1.79
Takeda Pharmaceutical Company Ltd.	1.77
BP plc	1.76
Honda Motor Company, Ltd.	1.72
Allianz SE	1.68
Kering SA	1.67
Sanofi SA	1.60
DBS Bank, Ltd.	1.56

PACE International Emerging Markets Equity Investments

	% of portfolio
Alibaba Group Holding Ltd.	4.14
Tencent Holdings Ltd.	3.18
Reliance Infrastructure Ltd.	2.71
Taiwan Semiconductor Manufacturing Co Ltd. SP ADR	2.42
Taiwan Semiconductor Manufacturing Co Ltd.	2.30
Samsung Electronics Co., Ltd.	1.63
PT Bank Rakyat Indonesia Tbk	1.56
Sands China Ltd.	1.55
Baidu, Inc.	1.53
First Quantum Minerals Ltd.	1.52

PACE Large Co Growth Equity Investments

	% of portfolio
Microsoft Corp.	6.58
Apple, Inc.	5.12
Alphabet, Inc.	4.65
Amazon.com, Inc.	3.81
UnitedHealth Group, Inc.	3.69
Netflix, Inc.	2.23
Abbvie, Inc.	2.22
Deere & Company	2.21
Eli Lilly & Co.	2.21
Adobe Inc.	2.15

PACE Large Co Value Equity Investments

	% of portfolio
Merck & Co., Inc.	2.74
Pfizer, Inc.	2.67
Unilever plc	2.62
MetLife, Inc.	2.29
Ares Management Corp.	2.24
Johnson Controls International	2.19
Exelon Corporation	2.18
Axalta Coating Systems Ltd.	2.18
Philip Morris International Inc.	2.14
Berkshire Hathaway Inc.	2.13

PACE Small/Medium Co Growth Equity

	% of portfolio
Five Below Inc.	1.90
Grand Canyon Education, Inc.	1.68
Ritchie Bros. Auctioneers, Inc.	1.67
The Ensign Group, Inc.	1.63
SPS Commerce	1.56
Globant S.A.	1.53
Workiva, Inc.	1.42
Medpace Holdings, Inc.	1.26
WillScot Mobile Mini Holdings Corp.	1.19
Exponent, Inc.	1.12

PACE Small/Medium Co Value Equity

	% of portfolio
Treehouse Foods, Inc.	1.73
The Cheesecake Factory, Inc.	1.73
W. R. Berkley Corp.	1.69
First Horizon Corp.	1.67
US Foods Holding Corp.	1.46
Jack Henry & Associates, Inc.	1.42
Webster Financial Corp.	1.42
IDACORP, Inc.	1.37
Vici Properties, Inc.	1.31
Stericycle, Inc.	1.31

PACE Alternative Investments

	% of portfolio
AQR Style Premia Alternative Fund	4.99
United Rentals, Inc.	1.44
Fairfax Financial Holdings Limited	0.98
Wells Fargo Bank, National Association	0.93
Carillon Reams Unconstrained Bond Fund	0.85
Element Fleet Management Corp.	0.83
Gilead Sciences, Inc.	0.80
Stantec Inc.	0.77
Vail Resorts, Inc.	0.76
Netflix, Inc.	0.75

PACE Global Real Estate Securities Investments

	% of portfolio
Prologis, Inc.	8.24
Equinix, Inc.	5.28
Simon Property Group, Inc.	4.86
Extra Space Storage, Inc.	3.27
Equity LifeStyle Properties	2.96
Goodman Group	2.89
Sun Communities, Inc.	2.83
CapitalLand Investment	2.78
Alexandria Real Estate Equities, Inc.	2.56
Weyerhaeuser Company	2.56

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