

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name UBS TOTAL RETURN BOND FUND		2 Issuer's employer identification number (EIN) 36-2754979	
3 Name of contact for additional information UBS	4 Telephone No. of contact (800) 647-1568	5 Email address of contact http://www.ubs.com/us/en/asset_management/individual_investors/ii_contact.html	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact C/O UBS ASSET MANAGEMENT (AMERICAS) INC., 1285 AVENUE OF THE AMERICAS, 12TH FLOOR		7 City, town, or post office, state, and Zip code of contact NEW YORK, NY 10019	
8 Date of action 6/30/2017		9 Classification and description COMMON STOCK - REGULATED INVESTMENT COMPANY	
10 CUSIP number SEE ATTACHED	11 Serial number(s) N/A	12 Ticker symbol SEE ATTACHED	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ UBS TOTAL RETURN BOND FUND PAID MONTHLY DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM JANUARY 1, 2017 TO JUNE 30, 2017. A PORTION OF THE DISTRIBUTIONS CONSTITUTES A NON-TAXABLE RETURN OF CAPITAL. SEE ATTACHED DETAILS.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ A DISTRIBUTION THAT CONSTITUTES A NON-TAXABLE RETURN OF CAPITAL WILL DECREASE A U.S. TAXPAYER'S BASIS IN SHARES OF UBS TOTAL RETURN BOND FUND. SEE ATTACHED FOR DETAILS.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ UBS TOTAL RETURN BOND FUND'S CURRENT AND ACCUMULATED EARNINGS WERE COMPARED TO DISTRIBUTIONS PAID DURING THE YEAR ENDED JUNE 30, 2017. THE NON-TAXABLE RETURN OF CAPITAL REPRESENTS THE AMOUNT OF DISTRIBUTIONS PAID DURING THE TAXABLE YEAR ENDED JUNE 30, 2017 IN EXCESS OF UBS TOTAL RETURN BOND FUND'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS UNDER IRC SECTION 312.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based **INTERNAL REVENUE CODE SECTIONS 301, 312 AND 852.**

18 Can any resulting loss be recognized? **NO**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year **THIS ORGANIZATIONAL ACTION IS REPORTABLE WITH RESPECT TO CALENDAR YEAR 2017. SHAREHOLDERS SHOULD CONSULT THEIR TAX ADVISORS REGARDING THE EFFECT OF THE NON-TAXABLE RETURN OF CAPITAL IN LIGHT OF THEIR INDIVIDUAL CIRCUMSTANCES.**

Sign Here
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.
Signature _____ Date _____
Print your name _____ Title _____

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	RAUL POSADA				P00626199
	Firm's name KPMG LLP, 4200 WELLS FARGO CENTER,	Firm's EIN 13-5565207		Phone no. 612-305-5000	
	Firm's address 90 SOUTH 7TH STREET, MINNEAPOLIS, MN 55402				

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Shareholders of record on the distribution date below will decrease their tax basis as follows:

<u>Share Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>
Class A	90267D811	UTBAX
Class C	90267D795	UTBCX
Class P	90267D787	UTBPX

<u>Distribution Date</u>	<u>O/S</u>	<u>Share Class</u>	<u>Total Distribution</u>	<u>Total Return of Capital</u>	<u>Return of Capital per Share</u>
1/23/2017	362.687	Class A	9.57	0.29	0.0008
2/22/2017	3,091.102	Class A	84.08	2.56	0.0008
3/22/2017	3,028.119	Class A	84.18	2.56	0.0008
4/20/2017	3,033.719	Class A	84.64	2.58	0.0008
5/23/2017	2,984.861	Class A	82.68	2.52	0.0008
6/22/2017	2,927.129	Class A	89.86	2.74	0.0009
1/23/2017	5,963.652	Class C	121.66	3.70	0.0006
2/22/2017	7,671.339	Class C	164.17	5.00	0.0007
3/22/2017	7,670.714	Class C	165.69	5.04	0.0007
4/20/2017	2,954.868	Class C	64.71	1.97	0.0007
5/23/2017	2,959.135	Class C	63.33	1.93	0.0007
6/22/2017	2,897.679	Class C	70.99	2.16	0.0007
1/23/2017	3,719,525.580	Class P	110,841.86	3,374.17	0.0009
2/22/2017	3,641,058.446	Class P	108,867.65	3,314.07	0.0009
3/22/2017	3,528,291.757	Class P	109,024.22	3,318.84	0.0009
4/20/2017	3,459,688.745	Class P	107,250.35	3,264.84	0.0009
5/23/2017	3,391,172.964	Class P	104,787.24	3,189.86	0.0009
6/22/2017	3,345,275.622	Class P	113,404.84	3,452.19	0.0010