

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
Code Sections 301, 316, 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 ▶ The organizational action is reportable with respect to calendar year 2018. Shareholders should consult their tax advisor regarding the effect of the non-taxable return of capital in light of their individual circumstances.

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.

Sign Here
Signature ▶ “A signed copy is maintained by the issuer” Date ▶ _____

Paid Preparer Use Only	Print your name ▶	Preparer's signature	Title ▶	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date	Firm's EIN ▶	
	Firm's name ▶			Phone no.	
	Firm's address ▶				

PACE Global Fixed Income Investments - Return of Capital Analysis

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

<u>Share Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>
Class A	69373W103	PWFAX
Class C	69373W848	PWFCX
Class Y	69373W731	PWIFYX
Class P	69373W624	PCGLX

<u>Distribution Date</u>	<u>Share Class</u>	<u>Total Distribution</u>	<u>Total Return of Capital</u>	<u>Return of Capital Per Share</u>
1/24/2018	Class A	40,178.59	40,178.59	\$0.011600
2/22/2018	Class A	43,283.23	43,283.23	\$0.012600
3/22/2018	Class A	32,518.71	32,518.71	\$0.009600
4/23/2018	Class A	45,317.10	45,317.10	\$0.013500
5/23/2018	Class A	40,517.90	40,517.90	\$0.012200
6/21/2018	Class A	45,646.81	45,646.81	\$0.013900
7/24/2018	Class A	41,131.24	41,131.24	\$0.012700
1/24/2018	Class C	1,816.14	1,816.14	\$0.007400
2/22/2018	Class C	2,129.28	2,129.28	\$0.008700
3/22/2018	Class C	1,281.15	1,281.15	\$0.005300
4/23/2018	Class C	2,273.17	2,273.17	\$0.009400
5/23/2018	Class C	1,928.57	1,928.57	\$0.008000
6/21/2018	Class C	2,363.53	2,363.53	\$0.009900
7/24/2018	Class C	2,676.05	2,676.05	\$0.011200
1/24/2018	Class Y	3,332.29	3,332.29	\$0.013800
2/22/2018	Class Y	3,476.51	3,476.51	\$0.014500
3/22/2018	Class Y	2,801.01	2,801.01	\$0.011700
4/23/2018	Class Y	3,738.03	3,738.03	\$0.015600
5/23/2018	Class Y	3,433.27	3,433.27	\$0.014300
6/21/2018	Class Y	3,809.72	3,809.72	\$0.015900
7/24/2018	Class Y	3,521.52	3,521.52	\$0.014700
1/24/2018	Class P	537,169.95	537,169.95	\$0.013800
2/22/2018	Class P	563,664.93	563,664.93	\$0.014500
3/22/2018	Class P	454,158.71	454,158.71	\$0.011700
4/23/2018	Class P	602,305.65	602,305.65	\$0.015600
5/23/2018	Class P	549,794.86	549,794.86	\$0.014300
6/21/2018	Class P	608,050.97	608,050.97	\$0.015900
7/24/2018	Class P	550,918.53	550,918.53	\$0.014500