



## PACE<sup>®</sup> Large Co Growth Equity Investments

### Class P

PCLCX

#### Fund Overview

This annual shareholder report contains important information about PACE<sup>®</sup> Large Co Growth Equity Investments for the period of August 1, 2023 to July 31, 2024. You can find additional information about the Fund at [www.ubs.com/sec-port-info-pace](http://www.ubs.com/sec-port-info-pace). You can also request this information by contacting us at 1-800-647-1568.

#### What were the Fund costs for the last year?

##### Annual Fund Operating Expenses

(based on a hypothetical \$10,000 investment)

Class Name	Cost of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class P	\$99	0.88%

#### How did the Fund perform last year and what affected its performance?

##### Portfolio performance summary

###### What worked:

- Security selection within the consumer discretionary sector had the most positive impact on performance, followed by security selection within the industrials sector.
- On a sector level, an underweight allocation to the consumer staples and financials sector added to relative performance.
- An underweight Apple and Tesla was additive to relative performance.

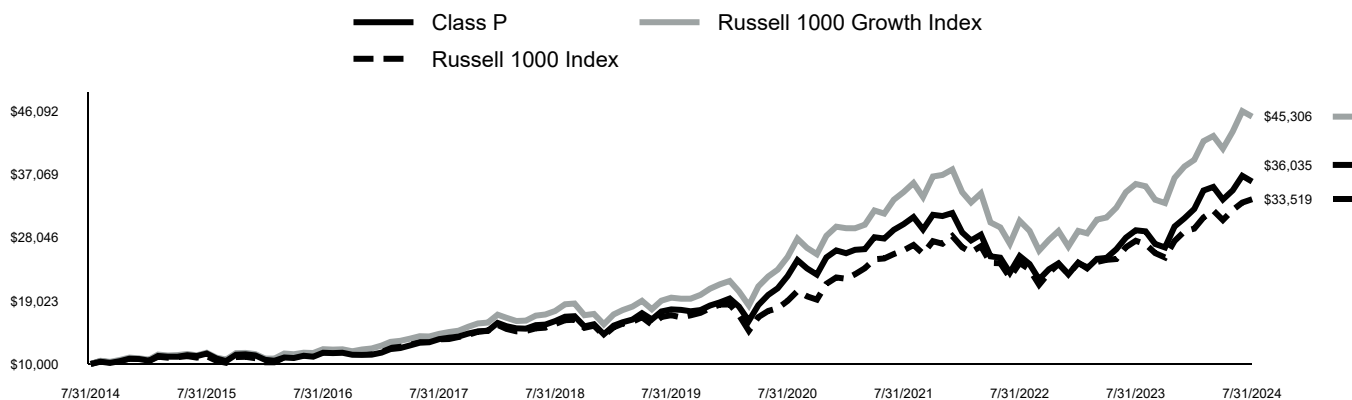
###### What didn't work:

- Security selection within the technology sector detracted most from performance, followed by security selection within the financials sector.
- On a sector level, an underweight allocation to the technology sector detracted most from relative performance.
- An underweight in NVIDIA was a detractor from relative performance.

The Fund did not invest in derivatives during the reporting period.

## Fund Overview

### Fund Performance



### Average Annual Total Returns (%)

	1 Year	5 Years	10 Years
Class P	23.90%	15.16%	13.68%
Russell 1000 Growth Index	26.94%	18.41%	16.31%
Russell 1000 Index	21.50%	14.59%	12.86%

Performance data represents past performance, which does not guarantee future results.

The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or a redemption of Fund shares.

## Key Fund Statistics

### FUND STATISTICS

Total Net Assets	\$804,364,148
# of Portfolio Holdings	83
Portfolio Turnover Rate	48%
Total Advisory Fees Paid (includes Administration Fees)	\$6,055,333

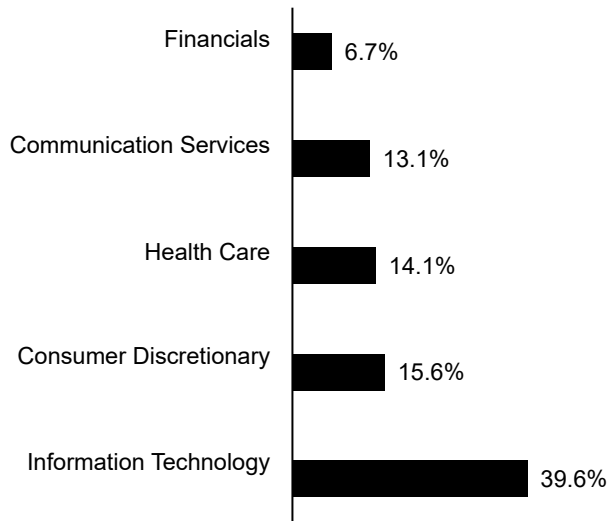
## What is the Fund's investment objective?

The Fund seeks capital appreciation.

### Top 5 Holdings (% of Net Assets)

Microsoft Corp.	9.8%
Amazon.com, Inc.	8.9
NVIDIA Corp.	6.2
Alphabet, Inc., Class C	5.2
Apple, Inc.	4.8

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**Top 5 Sectors (% of Net Assets)**

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**Additional Information**

If you wish to view additional information about the Fund, including but not limited to financial statements or holdings, please visit [www.ubs.com/sec-port-info-pace](http://www.ubs.com/sec-port-info-pace).

Phone: 1-800-647-1568

