



PACE[®] Global Real Estate Securities Investments

Class A

PREAX

Fund Overview

This annual shareholder report contains important information about PACE[®] Global Real Estate Securities 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. 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 A	\$149	1.45%

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

Portfolio performance summary

What worked:

- Security selection within industrial real estate investment trusts (“REITs”) and office REITs added value.
- On a stock level, Goodman Group and Universal Health Services were among the top contributors.
- On a regional level, an underweight to Hong Kong and an overweight to the United Kingdom were beneficial.

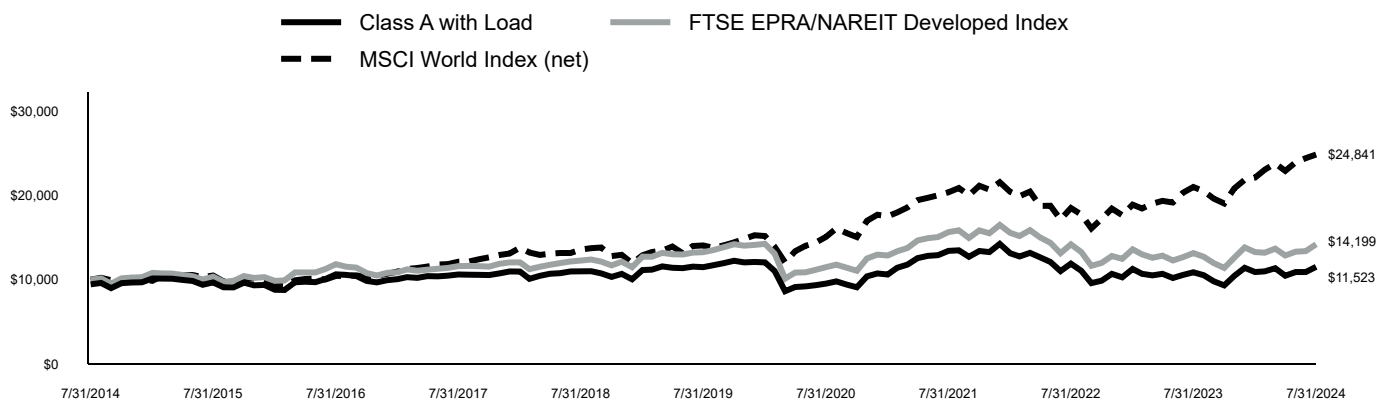
What didn't work:

- Security selection within specialized REITs and real estate management and development detracted.
- On a stock level, Welltower and Simon Property Group were among the main detractors.
- On a factor level, an underweight to the dividend yield factor held back benchmark relative returns.

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 A	5.96%	0.06%	2.01%
Class A with Load	0.18%	(1.06%)	1.43%
FTSE EPRA/NAREIT Developed Index	7.97%	1.38%	3.57%
MSCI World Index (net)	18.34%	12.06%	9.53%

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	\$62,210,649
# of Portfolio Holdings	54
Portfolio Turnover Rate	46%
Total Advisory Fees Paid (includes Administration Fees)	\$49,416

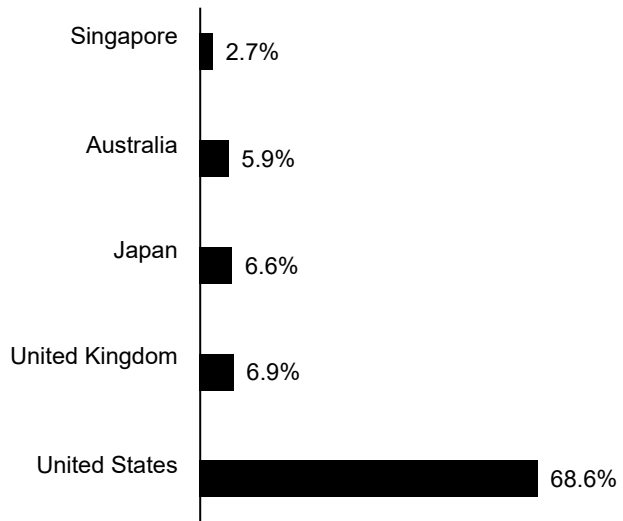
What is the Fund's investment objective?

The Fund seeks total return.

Top 5 Holdings (% of Net Assets)

Prologis, Inc.	9.5%
Equinix, Inc.	6.0
Extra Space Storage, Inc.	4.3
Goodman Group (Australia)	4.3
Mitsui Fudosan Co. Ltd. (Japan)	3.6

Top 5 Countries (% of Net Assets)



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.

Phone: 1-800-647-1568

