See separate instructions.

Part I Reporting Issuer

	2 Issuer's employer identification number (EIN)						
PACE MUNCIPAL FIXED INCOME INVESTMENTS - CLASS C 13-7067505							
	5 Email address of contact						
3 Name of contact for additional mormation 4 Telephone No. of contact 5 Email address of contact	5 Email address of contact						
UBS 800-647-1568 WWW.UBS.COM/US/EN/ASSET_MANAG	WWW.UBS.COM/US/EN/ASSET_MANAGEMENT						
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP conta	7 City, town, or post office, state, and ZIP code of contact						
	NEW YORK, NY 10019						
8 Date of action 9 Classification and description							
10/12/2018 REGULATED INVESTMENT COMPANY CLASS C OUTSTANDING COMMON SHAR	ES						
10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s)							
69373W541 PMUCX							
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 PACE MUNCIPAL FIXED INCOME INVESTMENTS IS A MULTIPLE CLASS							
OPEN END REGULATED INVESTMENT COMPANY ("RIC") UNDER SUBCHAPTER M OF THE INTERNAL REVENUE CODE.							
ON OCTOBER 12, 2018, ALL SHARES OF CLASS C OF PACE MUNCIPAL FIXED INCOME INVESTMENTS							
WERE CONVERTED INTO CLASS A SHARES OF THE SAME FUND IN A TAX-FREE EXCHANGE.							

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 ► <u>SHAREHOLDERS OF CLASS C EXCHANGED THESE SHARES FOR SHARES IN CLASS A</u> AS OF THE CLOSE OF BUSINESS ON 10/12/2018. FOR EACH CLASS C SHARE (PMUCX), SHAREHOLDERS RECEIVED 1.00000 SHARES OF CLASS A (PMUAX). CLASS C SHAREHOLDERS' TOTAL BASIS IN CLASS A SHARES RECEIVED IS THE SAME AS THEIR TOTAL BASIS IN THE OLD CLASS C SHARES. PER SHARE, EACH NEW CLASS A SHARE RECEIVED IN THE EXCHANGE WILL HAVE A BASIS EQUAL TO 100.00% OF THE CLASS C SHARE SURRENDERED.

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 ► THE PER SHARE BASIS CALCULATIONS ARE BASED ON THE RESPECTIVE NET ASSET VALUES OF THE CLASS C AND CLASS A SHARES AS OF THE CLOSE OF BUSINESS ON THE EXCHANGE DATE OF 10/12/2018. THESE NET ASSET VALUES ("NAVS") ARE DETERMINED BASED ON THE MARKET VALUE OF THE UNDERLYING SECURITIES HELD BY THE FUNDS. THE NAV OF CLASS C WAS 12.52 PER SHARE AND NAV OF CLASS A WAS 12.52 PER SHARE ON 10/12/2018. THUS THE EXCHANGE RATIO IS 1.00000 SHARES OF CLASS A RECEIVED FOR EACH 1.00000 SHARE OF CLASS C SURRENDERED.

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Part	,	Drganizational Action (continued)				
		·				
		applicable Internal Revenue Code section		hich the tax treatment is based I	•	
		1036(a)- NO GAIN OR LOSS IS RECOG				
IRC SE	CHON	1031(d)- THE AGGREGATE BASIS OF 1 OF THE SHARES RECEIVED.	HE SHARES EXCHANGEL	EQUALS THE AGGREGATE	BASIS	
		of the shakes kedelyeb.				
10 0						
18 C	an any	resulting loss be recognized? ► NO				
19 Pi	rovide	any other information necessary to implem	ent the adjustment, such as	s the reportable tax year ►		
		, , ,		· · · · ·		
	Under	penalties of perjury, I declare that I have exam	ined this return, including acco	mpanying schedules and statements	s, and to the best of my knowledge and	
	belief,	it is true, correct, and complete. Declaration of	preparer (other than officer) is ba	ased on all information of which prep	arer has any knowledge.	
Sign Here		Signature ►			Date ►	
пеге	Signa					
	During A			Title b		
Delet	Print	/our name ► Print/Type preparer's name	Preparer's signature	Title ► Date	Check if PTIN	
Paid Prepa	aror				Check if self-employed	
Use (Firm's name			Firm's EIN ►	
		Firm's address ►			Phone no.	

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