



05 Sep 2017

UBS AG, Australia Branch
ABN 47 088 129 613
AFSL No: 231087
Level 16
Chifley Tower
2 Chifley Square
Sydney NSW 2000
Australia
Tel. 61 2-9324 2000

FOR IMMEDIATE RELEASE TO THE MARKET

The Warrant Administration Manager
ASX Structured Products
Level 6, 20 Bridge Street
Sydney NSW 2000

UBS Warrants Operations
Tel. 1800-633 100
Tel. 61 2-9324 2043
Fax 61 2-9324 3564
SH-AUS-WARRANTS-OPS @ubs.com

www.ubs.com

UBS Share Builders: Distribution Announcement

UBS AG, Australia Branch ("**UBS**") issued **IAGSSA, IAGSSE & IAGSSZ** Series of UBS Share Builders over fully paid Shares of Insurance Australia Group Limited pursuant to the relevant Master Product Disclosure Statement (dated either 25 Sep 2014 or 16 Oct 2015) and the relevant Term Sheet for the Series referred to collectively as the ("**PDS**").

Insurance Australia Group Limited recently announced the following distribution ("**Distribution**"):

Distribution amount (AUD): \$0.2000 Distribution
Ex-Distribution Date: 06 Sep 2017
Distribution record date: 07 Sep 2017
Distribution payment date: 09 Oct 2017

The Distribution is 100% franked.

Correspondingly, the **IAGSSA, IAGSSE & IAGSSZ** UBS Share Builders will commence trading ex-Distribution on 06 Sep 2017 and will have a Distribution record date of 07 Sep 2017.

Holders should be aware that Insurance Australia Group Limited may amend the amount of the Distribution payable, including for changes in foreign exchange rates (or revoke payment of the Distribution), prior to the Distribution payment date and Holders are entitled only to the Distribution actually paid by Insurance Australia Group Limited.

The Distribution will not be paid in cash to the Holder. In accordance with the PDS, UBS is directed by the Holder to apply the Distribution to reduce the outstanding Loan Amount of the UBS Share Builders, which UBS has applied as follows:

ASX Code for UBS Share Builders	Loan Amount	
	Old	New
IAGSSA	\$3.5272	\$3.3272
IAGSSE	\$3.8110	\$3.6110
IAGSSZ	\$3.3491	\$3.1491

The new Loan Amount will be effective from the Ex-Distribution Date of 06 Sep 2017.

Capitalised terms used in this announcement have the same meaning as that given in the PDS.

Yours faithfully,

UBS AG, Australia Branch
Andrew Lockhart
Director

UBS AG, Australia Branch
Scott Hanlon
Executive Director