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FOR IMMEDIATE RELEASE TO THE MARKET

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

UBS Share Builders: Replacement Dividend Announcement

This announcement replaces the prior dividend announcement issued by UBS dated 27 Dec 2018 following confirmation by SPDR MSCI Australia Select High Dividend Yield Fund of the finalised distribution and franking amounts

UBS AG, Australia Branch ("UBS") issued **SYISSA, SYISSB, SYISSE & SYISSZ** Series of UBS Share Builders over fully paid Units of SPDR MSCI Australia Select High Dividend Yield Fund 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".

SPDR MSCI Australia Select High Dividend Yield Fund recently announced the following Dividend:

Dividend amount (AUD): \$0.339830
Ex-Dividend Date: 28 Dec 2018
Dividend record date: 31 Dec 2018

The Dividend is 90.5726% franked.

Correspondingly, the **SYISSA, SYISSB, SYISSE & SYISSZ** UBS Share Builders will commence trading ex-Dividend on 28 Dec 2018 and will have a Dividend Record Date of 31 Dec 2018.

Holders should be aware that SPDR MSCI Australia Select High Dividend Yield Fund may amend the amount of the Dividend payable (including for changes in foreign exchange rates if a foreign exchange rate is used to determine the Dividend payable in Australia) or revoke payment of the Dividend, prior to the Dividend payment date and Holders are entitled only to the Dividend actually paid by SPDR MSCI Australia Select High Dividend Yield Fund.

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

ASX Code for UBS Share Builders	Loan Amount	
	Old	New
SYISSA	\$10.7689	\$10.4291
SYISSB	\$14.5507	\$14.2109
SYISSE	\$15.6465	\$15.3067
SYISSZ	\$15.1393	\$14.7995

The new Loan Amount will be effective from the Ex-Dividend Date of 28 Dec 2018.

Capitalised terms not otherwise defined 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