



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

31 July 2014

Chris Hansen
Tel. 61 2-9324 2793
Fax 61 2-9324 2669
Christopher.hansen@ubs.com

www.ubs.com/instalments

FOR IMMEDIATE RELEASE TO THE MARKET

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

Satisfaction of Conditions for Conditional Market in HSOSST Instalments

UBS AG, Australia Branch ("**UBS**"), as issuer of HSOSST Rolling Self Funding Instalment Warrants, confirms that conditions in relation to quotation of the Underlying Securities have all been satisfied. As a result trading in HSOSST will immediately commence trading on an unconditional and deferred settlement basis (in line with quotation of the Underlying Securities).

The following indicative timetable applies (also in line with quotation of the Underlying Securities):

Date	Event
Monday, 4 August 2014	First day of trading on normal (T+3) basis (ASX Code: HSOSST)
Thursday, 7 August 2014	Settlement of all on-market trades conducted on a conditional and/or deferred settlement basis from 28 July 2014 to 1 August 2014, and first settlement of trades conducted on a normal (T+3) basis.

If you have any questions regarding this matter please contact your Stockbroker, Financial Adviser or UBS on 1800 633 100.

Yours faithfully,

UBS AG, Australia Branch

UBS AG, Australia Branch
Karen Papanikolaou
Associate Director

UBS AG, Australia Branch
Grant Schwulst
Manager - Equities Settlements