

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme **VIRTUS HEALTH LIMITED**
ACN/ARSN **129 643 492**

1. Details of substantial holder (1)

Name: **UBS AG and its related bodies corporate**
ACN/ARSN (if applicable) _____
The holder became a substantial holder on: **13 October 2014**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	6,145,063	6,145,063	7.70%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
UBS AG	Fund Manager with power to exercise control over voting shares	20,540 Ordinary
UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	8,220 Ordinary
UBS Global Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	320,341 Ordinary
UBS AG, London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	3,520,000 Ordinary
UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	2,203,206 Ordinary
UBS AG, Australia Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	72,756 Ordinary

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
UBS AG	Various custodians	UBS AG	20,540 Ordinary
UBS Fund Management (Switzerland) AG	Various custodians	UBS Fund Management (Switzerland) AG	8,220 Ordinary
UBS Global Asset Management (Australia) Ltd	Various custodians	UBS Global Asset Management (Australia) Ltd	320,341 Ordinary
UBS AG, London Branch	Various custodians	UBS AG, London Branch	3,520,000 Ordinary
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	2,203,206 Ordinary
UBS AG, Australia Branch	UBS Nominees Pty Ltd	UBS AG, Australia Branch	72,756 Ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Appendix B.				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
UBS Fund Management (Switzerland) AG	Related body corporate
UBS Global Asset Management (Australia) Ltd	Related body corporate
UBS Securities Australia Ltd	Related body corporate
Warbont Nominees Pty Ltd	Related body corporate
UBS Nominees Pty Ltd	Related body corporate

7. Addresses

The addresses of persons named in this form are as follows:

Name	Addresses
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Chandrachud Giriappa Capacity: Authorised signatory

Sign Here:  Date: 15 October 2014

Print Name: Wuen-Yi Toh Capacity: Authorised signatory

Sign Here:  Date: 15 October 2014

Contact details for this notice:

Wuen-Yi Toh
Compliance Operations
(T) +65 6495 4535
(F) +65 6495 2699

Holder of relevant interest	UBS AG, London Branch	UBS Securities Australia Ltd	UBS AG, Australia Branch
Type of agreement	Securities Lending Agreement	Securities Lending Agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG")/ UBS Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG")/ UBS Securities Australia Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG/ UBS Limited	UBS AG/ UBS Securities Australia Limited	UBS AG
Are there any restrictions on voting rights?	Please refer to the details below.	Please refer to the details below.	Please refer to the details below.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Securities Australia Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).
Scheduled return date (if any)	None.	None, subject to the terms of the relevant loan.	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes.	Yes.	Yes.
If yes, detail	The borrower (i.e. UBS AG/ UBS Limited) has the right to return at its discretion subject to the terms of the relevant loan.	The borrower (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.	Yes.	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.	Yes.	Yes.
If yes, detail any exceptions	None.	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Securities Lending Agreement - UBS AG, London Branch / UBS Limited

Parties to agreement	Transfer date
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 13 October 2014

Securities Lending Agreement - UBS AG, Australia Branch/ UBS Securities Australia Limited

Parties to agreement	Transfer date
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 3 October 2014
	(ii) 7 October 2014
	(iii) 10 October 2014

Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date
CFS Specialist Fund 20	(i) 3 October 2014

30-Sep-14	UBS Securities Australia Ltd	Sell	118,650	(15,256)	2,560	(327)	Ordinary
30-Sep-14	UBS Securities Australia Ltd	Buy	32,763	(4,239)	2,365	(302)	Ordinary
30-Sep-14	UBS Securities Australia Ltd	Sell	32,763	4,227	188	(24)	Ordinary
30-Sep-14	UBS Securities Australia Ltd	Sell	16	(2)	5,136	(656)	Ordinary
30-Sep-14	UBS Securities Australia Ltd	Sell	25,724	(3,304)	8,026	(1,053)	Ordinary
30-Sep-14	UBS Securities Australia Ltd	Buy	23,235	3,000	4,581	(585)	Ordinary
30-Sep-14	UBS Securities Australia Ltd	Sell	136,889	(17,617)	N/A	(37,514)	Ordinary
30-Sep-14	UBS Securities Australia Ltd	Buy	8,230	1,055	Stock returned	N/A	Ordinary
30-Sep-14	UBS Securities Australia Ltd	Buy	40,147	5,118	N/A	(20,000)	Ordinary
30-Sep-14	UBS Securities Australia Ltd	Sell	95	95	N/A	(20,000)	Ordinary
01-Oct-14	UBS Securities Australia Ltd	Sell	23	(3)	62,431	(8,120)	Ordinary
01-Oct-14	UBS Securities Australia Ltd	Stock borrowed	N/A	37,514	62,765	7,966	Ordinary
01-Oct-14	UBS Securities Australia Ltd	Stock borrowed	N/A	20,000	142,044	(18,330)	Ordinary
01-Oct-14	UBS Securities Australia Ltd	Buy	13,738	1,766	16,384	(2,098)	Ordinary
01-Oct-14	UBS Securities Australia Ltd	Sell	19,447	(2,522)	9,028	(1,152)	Ordinary
01-Oct-14	UBS Securities Australia Ltd	Buy	93,383	12,077	31,203	4,003	Ordinary
01-Oct-14	UBS Securities Australia Ltd	Sell	48,591	(6,270)	Stock returned	28,407	Ordinary
01-Oct-14	UBS Securities Australia Ltd	Sell	8	(1)	N/A	16	Ordinary
01-Oct-14	UBS Securities Australia Ltd	Buy	8,339	1,144	N/A	2,350,000	Ordinary
01-Oct-14	UBS Securities Australia Ltd	Sell	14,339	(1,857)	N/A	(250,000)	Ordinary
01-Oct-14	UBS Securities Australia Ltd	Sell	32,335	(41,851)	N/A	(2,000,000)	Ordinary
02-Oct-14	UBS Securities Australia Ltd	Sell	8	(1)	N/A	(100,000)	Ordinary
02-Oct-14	UBS Securities Australia Ltd	Stock borrowed	N/A	20,000	Stock returned	57,140	Ordinary
02-Oct-14	UBS Securities Australia Ltd	Sell	62,840	(8,163)	56,457	7,502	Ordinary
02-Oct-14	UBS Securities Australia Ltd	Buy	20,382	2,650	281	36	Ordinary
02-Oct-14	UBS Securities Australia Ltd	Buy	7,300	946	53,381	(6,860)	Ordinary
02-Oct-14	UBS Securities Australia Ltd	Buy	354	46	26,116	(3,333)	Ordinary
02-Oct-14	UBS Securities Australia Ltd	Sell	9,359	(1,207)	Buy	5,108	Ordinary
02-Oct-14	UBS Securities Australia Ltd	Sell	26,435	3,433	46,432	(6,981)	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Sell	15	(2)	Stock returned	N/A	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Stock borrowed	N/A	10,000	Stock returned	19,335	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Buy	3,209	414	N/A	85	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Sell	3,332	(456)	Stock borrowed	13-Oct-14	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Sell	8	(1)	Stock borrowed	13-Oct-14	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Sell	46,457	(6,022)	Stock borrowed	13-Oct-14	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Buy	776	100	46,617	(6,030)	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Sell	4,604	(599)	13-Oct-14	Ordinary	
03-Oct-14	UBS Securities Australia Ltd	Buy	24,504	3,178	16,344	(2,115)	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Sell	93,812	(12,096)	31-Oct-14	Ordinary	
03-Oct-14	UBS Securities Australia Ltd	Sell	51,277	(6,637)	13-Oct-14	Ordinary	
03-Oct-14	UBS AG Australia Branch	Stock received	N/A	72,756	13-Oct-14	Ordinary	
05-Oct-14	UBS Securities Australia Ltd	Sell	31	(4)	13-Oct-14	Ordinary	
06-Oct-14	UBS Securities Australia Ltd	Buy	1,044	(134)	13-Oct-14	Ordinary	
06-Oct-14	UBS Securities Australia Ltd	Sell	2,502	322	13-Oct-14	Ordinary	
06-Oct-14	UBS Securities Australia Ltd	Sell	8	(1)	13-Oct-14	Ordinary	
06-Oct-14	UBS Securities Australia Ltd	Buy	8,519	(1,098)	13-Oct-14	Ordinary	
06-Oct-14	UBS Securities Australia Ltd	Sell	19,391	2,510	13-Oct-14	Ordinary	
06-Oct-14	UBS Securities Australia Ltd	Buy	7,760	(1,002)	13-Oct-14	Ordinary	
07-Oct-14	UBS Securities Australia Ltd	Sell	8	(1)	13-Oct-14	Ordinary	
07-Oct-14	UBS Securities Australia Ltd	Stock borrowed	N/A	15,482	13-Oct-14	Ordinary	
07-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(20,000)	13-Oct-14	Ordinary	
07-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(600,000)	13-Oct-14	Ordinary	
07-Oct-14	UBS Global Asset Management	Buy	1,576	203	13-Oct-14	Ordinary	
07-Oct-14	UBS AG Australia Branch	Stock received	N/A	48,977	6,309	Ordinary	
08-Oct-14	UBS Securities Australia Ltd	Buy	19,901	2,563	19,544	(2,513)	Ordinary
08-Oct-14	UBS Securities Australia Ltd	Sell	51,723	(6,657)	8	(1)	Ordinary
08-Oct-14	UBS Securities Australia Ltd	Sell	8,457	(1,088)	14,685	(1,889)	Ordinary
08-Oct-14	UBS Securities Australia Ltd	Sell	62,789	(8,086)	2,159	(2,28)	Ordinary
08-Oct-14	UBS Securities Australia Ltd	Sell	284,759	(36,608)	2,341	(2,341)	Ordinary
08-Oct-14	UBS Securities Australia Ltd	Sell	903	116	300	(3,623)	Ordinary
09-Oct-14	UBS Securities Australia Ltd	Sell	10,586	(1,352)	1,848	(236)	Ordinary
09-Oct-14	UBS Securities Australia Ltd	Sell	1,848	(236)			