



UBS AG, Australia Branch

ABN 47 088 129 613
AFSL No: 231087
GPO Box 4151
Sydney NSW 2001
Australia
Tel. 612-9324 2000

Equity Operations

Level 16
Chifley Tower
2 Chifley Square
Sydney NSW 2000
Tel. 61 2-9324 2043
Fax 61 2-9324 2669

www.ubs.com

Participating Organisation of the
Australian Stock Exchange

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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 DIVIDEND BUILDERS: DIVIDEND ANNOUNCEMENT

UBS AG, Australia Branch ("**UBS**") issued IPLSI Series of Investment Builders ("**UBS Dividend Builders**") over fully paid ordinary Shares of Incitec Pivot Limited pursuant to the Master Product Disclosure Statements dated 17 Oct 2014 and the relevant Term Sheet for the Series (referred to collectively as the "**PDS**").

Incitec Pivot Limited recently announced the following dividend ("**Dividend**")

Dividend amount (AUD): \$0.0730 Final Dividend

Ex-Dividend Date: 20 Nov 2014

Dividend record date: 24 Nov 2014

Dividend payment date: 16 Dec 2014

The Dividend is 10% Franked.

Correspondingly, the UBS Dividend Builders will commence trading ex-Dividend on 20 Nov 2014 and will have a Dividend record date of 24 Nov 2014.

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

The Dividend amount will be paid to Holders as soon as reasonably practicable after receipt of the Dividend in cleared funds by UBS Nominees Pty Ltd, as Security Trustee, from Incitec Pivot Limited (payment to Holders is expected to be made within 5 Business Days of the Security Trustee receiving the Dividend). The Security Trustee is expected to receive such funds on 16 Dec 2014, the Dividend payment date.

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

Yours faithfully,

UBS AG, Australia Branch
Karen Papanikolaou
Associate Director

UBS AG, Australia Branch
Grant Schwulst
Manager - Equities Settlements