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28 November 2014

**FOR IMMEDIATE RELEASE TO THE MARKET**

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

**UBS WARRANTS – SATISFACTION OF  
CONDITIONS FOR CONDITIONAL MARKET**

UBS AG, Australia Branch ("**UBS**") as the issuer of MPLSSA and MPLISI UBS Investment Builder Warrants advises that the conditions for the conditional market have been satisfied.

Trading in these warrants will commence on an unconditional and deferred settlement basis from Monday 1 December 2014. Trading in these warrants is expected to commence on a T+3 settlement basis on 5 December 2014.

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

Yours faithfully,

A handwritten signature in black ink, appearing to read "K Papanikolaou", with a long horizontal flourish extending to the right.

**UBS AG, Australia Branch**  
Karen Papanikolaou  
Associate Director

A handwritten signature in black ink, appearing to read "Grant Schwulst", with a long horizontal flourish extending to the right.

**UBS AG, Australia Branch**  
Grant Schwulst  
Manager - Equities Settlements