



24 Dec 2014

FOR IMMEDIATE RELEASE TO THE MARKET

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

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

UBS Warrants Operations
Tel. 1800-633 100
Tel. 61 2-9324 2043
Fax 61 2-9324 3564
SH-AUS-WARRANTS-OPS @ubs.com

www.ubs.com

UBS Share Builders: Dividend Announcement

UBS AG, Australia Branch ("**UBS**") issued **SGPSSA** Series of UBS Share Builders over fully paid Stapled Securities of Stockland pursuant to the Master Product Disclosure Statement dated 25 Sep 2014 and the relevant Term Sheet for the Series referred to collectively as the ("**PDS**").

Stockland recently announced the following dividend ("**Dividend**"):

Dividend amount (AUD): \$0.1200 Interim Distribution

Ex-Dividend Date: 29 Dec 2014

Dividend record date: 31 Dec 2014

Dividend payment date: 27 Feb 2015

The Dividend is 0% Franked.

Correspondingly, the **SGPSSA** UBS Share Builders will commence trading ex-Dividend on 29 Dec 2014 and will have a Dividend record date of 31 Dec 2014.

Holders should be aware that Stockland 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 Stockland.

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, which UBS has applied as follows:

ASX Code for UBS Share Builders	Loan Amount	
	Old	New
SGPSSA	\$2.4000	\$2.2800

The new Loan Amount will be effective from the Ex-Dividend Date of 29 Dec 2014.

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