



27 Feb 2015

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

FOR IMMEDIATE RELEASE TO THE MARKET

The Warrant Administration Manager

ASX Structured Products

Level 6, 20 Bridge Street

Sydney NSW 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 Market Growth Instalments: Dividend Announcement

UBS AG, Australia Branch ("UBS") issued **IAGSS3** Series of UBS Market Growth Instalments over fully paid Shares of Insurance Australia Group Limited pursuant to the Product Disclosure Statement dated 23 May 2011 ("PDS").

Insurance Australia Group Limited recently announced the following dividend ("Dividend"):

Dividend amount (AUD): \$0.1300 Interim Dividend

Ex-Dividend Date: 02 Mar 2015

Dividend record date: 04 Mar 2015

Dividend payment date: 01 Apr 2015

The Dividend is 100% Franked.

Correspondingly, the **IAGSS3** UBS Market Growth Instalments will commence trading ex-Dividend on 02 Mar 2015 and will have a Dividend record date of 04 Mar 2015.

Holders should be aware that Insurance Australia Group 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 Insurance Australia Group Limited.

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 Market Growth Instalments, which UBS has applied as follows:

ASX Code for UBS Market Growth Instalments	Loan Amount	
	Old	New
IAGSS3	\$5.9135	\$5.7835

The new Loan Amount will be effective from the Ex-Dividend Date of 02 Mar 2015.

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