



03 Mar 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 Share Builders: Dividend Announcement

UBS AG, Australia Branch ("**UBS**") issued **QBESSA** Series of UBS Share Builders over fully paid Shares of QBE Insurance Group Limited 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**").

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

Dividend amount (AUD): \$0.2200 Final Dividend

Ex-Dividend Date: 04 Mar 2015

Dividend record date: 06 Mar 2015

Dividend payment date: 13 Apr 2015

The Dividend is 100% Franked.

Correspondingly, the **QBESSA** UBS Share Builders will commence trading ex-Dividend on 04 Mar 2015 and will have a Dividend record date of 06 Mar 2015.

Holders should be aware that QBE Insurance 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 QBE Insurance 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 Share Builders, which UBS has applied as follows:

ASX Code for UBS Share Builders	Loan Amount	
	Old	New
QBESSA	\$6.6000	\$6.3800

The new Loan Amount will be effective from the Ex-Dividend Date of 04 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