



26 May 2015

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

Chris Hansen
Tel. 61 2-9324 2793
Fax 61 2-9324 2669
sh-aus-warrants-ops@ubs.com

www.ubs.com/instalments

UBS WARRANTS – TERMINATION OF DIVIDEND BUILDERS

UBS AG, Australia Branch ("**UBS**") is the issuer of JHXS1 Series of Investment Builders ("UBS Dividend Builders") offered under the Master Product Disclosure Statement dated 17 October 2014 and the relevant Term Sheet for the Series referred to collectively as the ("**PDS**").

On the basis that there are no holders of these warrants, UBS advises termination of the warrants with immediate effect.

If you have any questions regarding this matter please contact your Financial Advisor or call the UBS Warrant desk on 1800 633 100

Yours faithfully,

UBS AG, Australia Branch
Anand Kannan
Associate Director

UBS AG, Australia Branch
Grant Schwulst
Director