



28 Aug 2015

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UBS Share Builders: Dividend Announcement

UBS AG, Australia Branch ("**UBS**") issued **CGFSSC** Series of UBS Share Builders over fully paid Shares of Challenger 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**").

Challenger Limited recently announced the following dividend ("**Dividend**"):

Dividend amount (AUD): \$0.1550 Final Dividend

Ex-Dividend Date: 31 Aug 2015

Dividend record date: 02 Sep 2015

Dividend payment date: 30 Sep 2015

The Dividend is 100% Franked.

Correspondingly, the **CGFSSC** UBS Share Builders will commence trading ex-Dividend on 31 Aug 2015 and will have a Dividend record date of 02 Sep 2015.

Holders should be aware that Challenger 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 Challenger 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
CGFSSC	\$4.3000	\$4.1450

The new Loan Amount will be effective from the Ex-Dividend Date of 31 Aug 2015.

Capitalised terms used in this announcement have the same meaning as that given in the PDS.

Yours faithfully,

UBS AG, Australia Branch
Anand Kannan
Associate Director

UBS AG, Australia Branch
Grant Schwulst
Manager - Equities Settlements