



04 Sep 2015

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UBS Market Growth Instalments: Dividend Announcement

UBS AG, Australia Branch ("**UBS**") issued **IAGSSM**, **IAGSSN**, **IAGSSP** 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): \$0.1600 Final Dividend

Ex-Dividend Date: 07 Sep 2015

Dividend record date: 09 Sep 2015

Dividend payment date: 07 Oct 2015

The Dividend is 100% Franked.

Correspondingly, the **IAGSSM**, **IAGSSN**, **IAGSSP** UBS Market Growth Instalments will commence trading ex-Dividend on 07 Sep 2015 and will have a Dividend record date of 09 Sep 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
IAGSSM	\$6.1030	\$5.9430
IAGSSN	\$5.9730	\$5.8130
IAGSSP	\$5.9730	\$5.8130

The new Loan Amount will be effective from the Ex-Dividend Date of 07 Sep 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