



27 Feb 2017

**FOR IMMEDIATE RELEASE TO THE MARKET**

The Warrant Administration Manager  
ASX Structured Products  
Level 6, 20 Bridge Street  
Sydney NSW 2000

**UBS DIVIDEND BUILDERS: DISTRIBUTION ANNOUNCEMENT**

UBS AG, Australia Branch ("**UBS**") issued **CGFISK** Series of Investment Builders ("**UBS Dividend Builders**") over fully paid Shares of Challenger Limited pursuant to the Master Product Disclosure Statements dated 17 Oct 2014 respectively and the relevant Term Sheet for the Series referred to collectively as the ("**PDS**").

Challenger Limited recently announced the following distribution ("**Distribution**"):

Distribution amount (AUD): \$0.1700 Distribution

Ex-Distribution Date: 28 Feb 2017

Distribution record date: 01 Mar 2017

Distribution payment date: 28 Mar 2017

The Distribution is 100% franked.

Correspondingly, the UBS Dividend Builders will commence trading ex-Distribution on 28 Feb 2017 and will have a Distribution record date of 01 Mar 2017.

Holders should be aware that Challenger Limited may amend the amount of the Distribution payable, including for changes in foreign exchange rates (or revoke payment of the Distribution), prior to the Distribution payment date and Holders are entitled only to the Distribution actually paid by Challenger Limited.

The Distribution amount will be paid to Holders as soon as reasonably practicable after receipt of the Distribution in cleared funds by UBS Nominees Pty Ltd, as Security Trustee, from Challenger Limited (payment to Holders is expected to be made within 5 Business Days of the Security Trustee receiving the Distribution). The Security Trustee is expected to receive such funds on 28 Mar 2017, the Distribution payment date.

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

Yours faithfully,

**UBS AG, Australia Branch**  
Andrew Lockhart  
Director

**UBS AG, Australia Branch**  
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Executive Director

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Participating Organisation of the  
Australian Stock Exchange