



28 Dec 2016

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UBS Market Growth Instalments: Distribution Announcement

UBS AG, Australia Branch ("**UBS**") issued **VCXSS2** Series of UBS Market Growth Instalments over fully paid Stapled Securities of Vicinity Centres pursuant to the Product Disclosure Statement dated 23 May 2011 ("**PDS**").

Vicinity Centres recently announced the following estimated distribution ("**Distribution**"):

Distribution amount (AUD): \$0.0870 Interim Distribution

Ex-Distribution Date: 29 Dec 2016

Distribution record date: 30 Dec 2016

Distribution payment date: 02 Mar 2017

The Distribution is 0% Franked.

Correspondingly, the **VCXSS2** UBS Market Growth Instalments will commence trading ex-Distribution on 29 Dec 2016 and will have a Distribution record date of 30 Dec 2016.

Holders should be aware that Vicinity Centres 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 Vicinity Centres.

The Distribution will not be paid in cash to the Holder. In accordance with the PDS, UBS is directed by the Holder to apply the Distribution 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
VCXSS2	\$3.4675	\$3.3805

The new Loan Amount will be effective from the Ex-Distribution Date of 29 Dec 2016.

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