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FOR IMMEDIATE RELEASE TO THE MARKET

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UBS Share Builders: Dividend Announcement

UBS AG, Australia Branch ("**UBS**") issued **TLSSSA** & **TLSSSW** Series of UBS Share Builders over fully paid Shares of Telstra Corporation 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**").

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

Dividend amount (AUD): \$0.1550 Interim Dividend

Ex-Dividend Date: 01 Mar 2016

Dividend record date: 03 Mar 2016

Dividend payment date: 01 Apr 2016

The Dividend is 100% Franked.

Correspondingly, the **TLSSSA** & **TLSSSW** UBS Share Builders will commence trading ex-Dividend on 01 Mar 2016 and will have a Dividend record date of 03 Mar 2016.

Holders should be aware that Telstra Corporation 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 Telstra Corporation 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
TLSSSA	\$3.0865	\$2.9315
TLSSSW	\$3.3000	\$3.1450

The new Loan Amount will be effective from the Ex-Dividend Date of 01 Mar 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