



19 April 2018

FOR IMMEDIATE RELEASE TO THE MARKET

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UBS DIVIDEND BUILDERS: Replacement Dividend Announcement

This announcement replaces the prior dividend announcement issued by UBS dated 22 Mar 2018 following confirmation by iShares Trust of the foreign exchange rate applied to convert the USD dividend into Australian Dollars.

UBS AG, Australia Branch ("**UBS**") issued **IVVISJ** Series of UBS Dividend Builders over fully paid Chess Depositary Interests (CDIs) of iShares S&P 500 ETF pursuant to the Master Product Disclosure Statement dated 17 Oct 2014 and the relevant Term Sheet for the Series referred to collectively as the "**PDS**".

iShares S&P 500 ETF recently announced the following Ordinary Dividend:

Dividend amount (AUD):	\$1.572194
Ex-Dividend Date:	23 Mar 2018
Dividend record date:	26 Mar 2018
Distribution payment date:	23 Apr 2018

The Dividend is 0% franked.

Correspondingly, the **IVVISJ** UBS Dividend Builders will commence trading ex-Dividend on 23 Mar 2018 and will have a Dividend Record Date of 26 Mar 2018.

Holders should be aware that iShares S&P 500 ETF may amend the amount of the Dividend payable (including for changes in foreign exchange rates if a foreign exchange rate is used to determine the Dividend payable in Australia) or revoke payment of the Dividend, prior to the Dividend payment date and Holders are entitled only to the Dividend actually paid by iShares S&P 500 ETF (including any applicable withholding tax).

The Dividend amount will be paid to Holders as soon as reasonably practicable after receipt of the Dividend in cleared funds by UBS Nominees Pty Ltd, as Security Trustee, from iShares S&P 500 ETF (payment to Holders is expected to be made within 5 Business Days of the Security Trustee receiving the Dividend). The Security Trustee is expected to receive such funds on 23 Apr 2018, the Share Issuer's Dividend payment date.

Capitalised terms not otherwise defined 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
Scott Hanlon
Executive Director