



29 March 2019

UBS AG, Australia Branch

ABN 47 088 129 613
AFSL No: 231087
GPO Box 4151
Sydney NSW 2001
Australia
Tel. 612-9324 2000

Equity Operations
Level 16

Chifley Tower
2 Chifley Square
Sydney NSW 2000
Tel: 61 2-9324 2000
Fax 61 2-9324 2669

www.ubs.com/instalments

Participating Organisation of the
Australian Stock Exchange

FOR IMMEDIATE RELEASE TO THE MARKET

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

Suncorp Group Limited Instalments

Adjustments in respect of Suncorp Group Limited Special Dividend

UBS AG Australia Branch ("UBS") is the issuer of the below series of instalment warrants (collectively known as "SUN Instalments" in this announcement) over fully paid ordinary shares of Suncorp Group Limited ("SUN"). Each SUN Instalment has been offered under the corresponding Product Disclosure Statements ("PDS") listed in the table below.

Series	Date of PDS / Master PDS	Date of SPDS / Term Sheet
SUNSSE	16-Oct-15	31-May-16
SUNSSK	23-May-11	29-May-18
SUNSSL	16-Oct-15	16-Oct-15
SUNSSZ	16-Oct-15	11-Apr-16

This announcement concerns adjustments which UBS intends to make to the terms of the SUN Instalments as a result of the announcement by SUN of a Special Dividend.

On 22 March 2019, SUN announced a fully franked Special Dividend of \$0.08 per fully paid ordinary share with an Ex-Dividend Date of 1 April 2019 and Record Date of 2 April 2019. Correspondingly, the SUN Instalments will commence trading on an ex-special dividend basis from 1 April 2019, and will have a Record Date of 2 April 2019.

Details of the Special Dividend are set out in the announcement by SUN dated 22 March 2019 (which can be found at www.asx.com.au).

Adjustments to SUN Instalments

Pursuant to the clauses of the Instalment Deeds set out below, UBS intends to adjust the terms of the SUN Instalments as follows:

Clauses 7.1, 7.3, 7.4 and 7.5	For Instalments issued under the Instalments Deed dated 2 October 2007
Clauses 7.1, 7.3 and 7.4	For Instalments issued under the Instalments Deed dated 23 September 2014

- a) The Loan Amount of the SUN Instalments will be reduced by an amount which reflects the value of the Special Dividend and an Interest Refund based on the reduction of the

UBS AG, Australia Branch

Loan Amount for the period until the earlier of the Final Maturity Date or the next Annual Interest Date (as applicable).

b) The Capped Level will be adjusted accordingly (if applicable).

Subject to the separate Ordinary Dividend announcement made in relation to each corresponding SUN Instalment, UBS wishes to advise that the Loan Amount, Completion Payment and Capped Level (if applicable) of the SUN Instalments will be reduced as follows:

Warrant Code	Old Completion Payment	Old Loan Amount	Special Dividend Value	Interest Refund	New Loan Amount #	New Completion Payment #	New Capped Level
SUN SSE	\$7.2562	\$7.2562	\$0.0800	\$0.0004	\$7.1758	\$7.1758	N/A
SUN SSK	\$14.7099	\$14.7099	\$0.0800	\$0.0005	\$14.6294	\$14.6294	\$17.5200
SUN SSL	\$6.5238	\$6.5238	\$0.0800	\$0.0004	\$6.4434	\$6.4434	N/A
SUN SSZ	\$6.1071	\$6.1071	\$0.0800	\$0.0004	\$6.0267	\$6.0267	N/A

New Completion Payment and New Loan Amount following adjustment for the \$0.08 Special Dividend.

The adjustments to the Loan Amounts, Completion Payments and Capped Levels (if applicable) will become effective from commencement of trading on the Ex-Dividend Date of 1 April 2019.

If you have any questions regarding this matter, please contact your financial adviser or call the UBS Warrant Sales Desk on 1800 633 100.

Capitalised terms and terms not defined in this announcement have the same meaning given to them in the PDS.

Yours sincerely,

UBS AG, Australia Branch



UBS AG Australia Branch
Andrew Lockhart
Director



UBS AG Australia Branch
Scott Hanlon
Executive Director