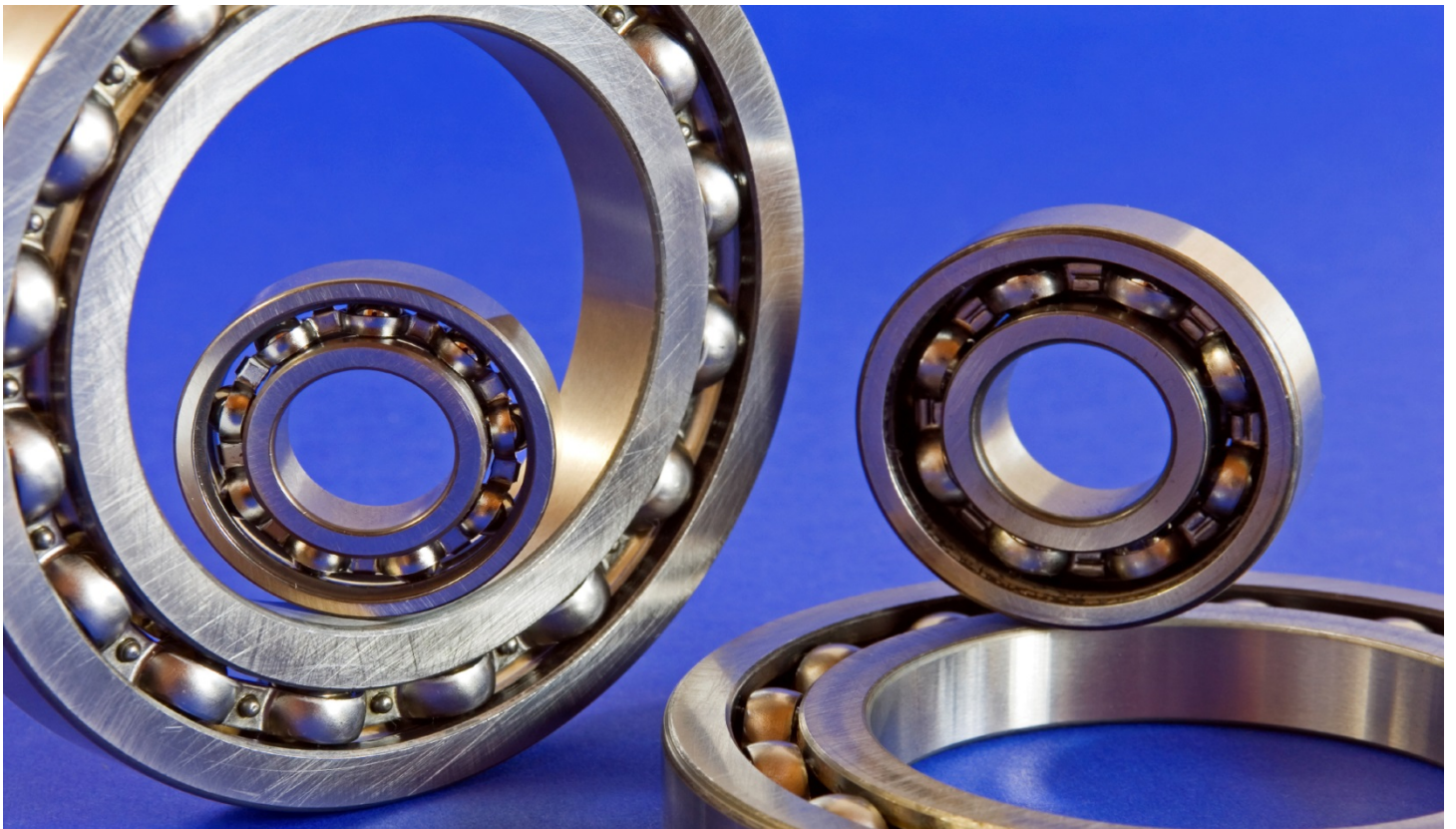


UBS Rolling Self-Funding Instalments

*Borrow to invest into a range of underlying securities
without margin calls*



UBS Rolling Self-Funding Instalments

Borrow to invest into a range of underlying securities without margin calls



Features of UBS Rolling Self-Funding Instalments

General structure:

- Buy listed securities in two payments
- Access leveraged exposure to a variety ASX listed shares
- Cash dividends applied to reduce the Loan Amount whilst retaining potential entitlement to franking credits¹
- Interest costs are added to the Loan Amount (capitalised) on the Annual Interest Date without the need for investors to contribute additional cash

Leveraged exposure:

- Low to moderate initial leverage levels of approximately 45-65%² - leverage percentage will vary throughout the term of the Instalment
- Leverage is provided through a limited recourse loan
- No risk of margin calls
- If you choose not to pay the Completion Payment at maturity, your Underlying Securities will be transferred to UBS, the proceeds of the transfer used to repay the Loan and the difference is paid to you as an Assessed Value Payment

Self-funding nature:

- Cash dividends paid on the Underlying Security are applied to reduce the corresponding Loan Amount
- Conversely, interest is added automatically to the Loan Amount on the Annual Interest Date, if UBS decides to roll the Rolling SFI for a further period

For a list of the Underlying Securities over which UBS Rolling SFIs are available, contact UBS on 1800 633 100 or visit the website www.ubs.com/instalments

Key benefits of UBS Rolling SFIs

- Enhanced potential capital growth through the use of leverage
- Daily liquidity—listed on the ASX
- No margin calls
- Leverage – initial leverage level approximately 45-65%²
- Tax effective—interest deductibility³ and potential entitlement to franking credits¹
- Limited recourse loan
- No ongoing cash payment required during the term⁴
- Eligible investment for Self-Managed Super Funds (SMSFs) (if made via Cash Application or purchased on the ASX)

Key risks of UBS Rolling SFIs

- Leverage increases downside risk given you have a greater exposure to the Underlying Securities
- Interest rate exposure
- Dividend risk
- Exposure to the Underlying Security
- Ability of UBS and the Security Trustee to perform their obligations
- Roll or termination on Annual Interest Date is subject to UBS discretion

A more detailed description of the main risks of investing in UBS Rolling SFIs is in the Risks Section of the PDS (Part 3).

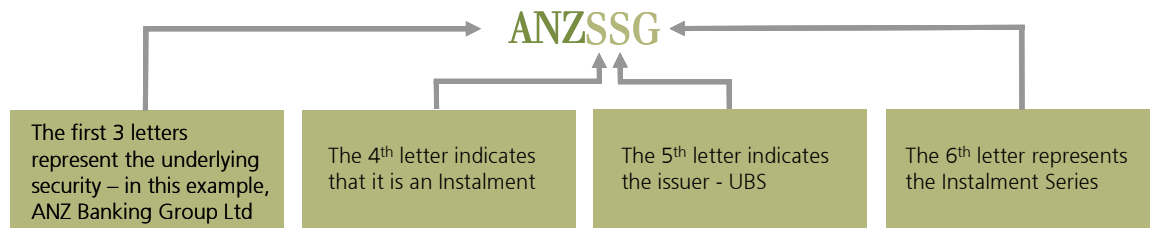
Notes (1) Subject to individual circumstances and the investor's interest in the Underlying Securities being "at risk" for the purposes of the Qualified Person Test. Read Part 5 of the PDS dated 2 February 2009 and any Supplementary PDS (SPDS) that accompanies the PDS for further information. (2) This excludes the SSX series issued under the SPDS' dated 22 April 2013 and 6 June 2013. (3) Interest deductibility is subject to individual circumstances and the potential application of capital protected borrowing rules explained further in Part 5.2 of the PDS and any SPDS that accompanies the PDS. (4) Dependent on provision of TFN/ABN

Product	Asset class	Term	Leverage		Loan recourse		Growth	Cash dividends	Cap	Market view
			High	Medium	Limited	Full				
RSFI	Equity	Annual Rolling	X	✓	✓	X	✓	Applied to reduce loan	X	Bullish

Issued by UBS AG, Australia Branch. ABN 47 088 129 613, AFSL 231087. Traded on the Australian Securities Exchange

This is a summary only—potential investors should obtain a copy of the Product Disclosure Statement (PDS) dated 2 February 2009 and any Supplementary Product Disclosure Statements (SPDS) that accompanies the PDS before making a decision to invest in UBS Rolling Self-funding Instalments. Unless otherwise defined, capitalised terms in have the meanings given to them in the PDS or SPDS. To obtain a copy of the PDS and SPDS, call UBS on 1800 633 100 or visit the website www.ubs.com/instalments.

How do I identify UBS Rolling SFIs on the ASX?



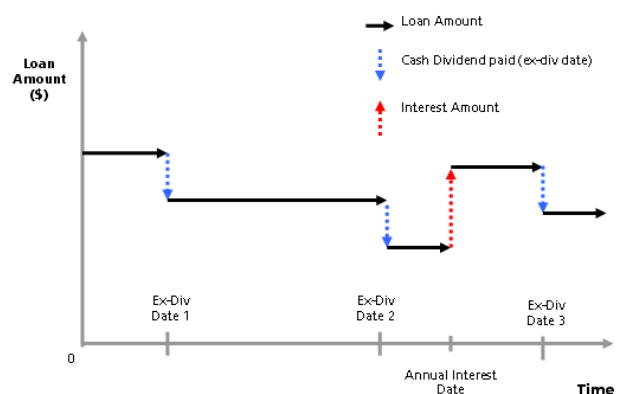
How to purchase UBS Rolling SFIs

- ASX Purchasers:** Buy UBS Rolling SFIs on ASX through a full service or online broker
- Cash Applicants:** Complete application form in the PDS and pay the First Payment Amount to UBS
- Shareholder Applicants:** Complete the application form in the PDS and deliver the Underlying Parcel and receive cashback amount (not available for SMSFs)
- Rollover Applicants:** Complete the application form in the PDS and deliver the existing Instalments and either receive Rollover Cashback amount or pay a Rollover Payment (may not be available for SMSFs)

What happens at maturity?

- Sell** your UBS Rolling SFIs on ASX (any time before maturity); or
- Give a Completion Notice before or on the Final Maturity Date** – pay the Completion Payment and receive the Underlying Security; or
- Roll** into a new Series of UBS Rolling SFIs if available; or
- Do nothing** – receive Assessed Value Payment (if any) equal to value of Underlying Security Parcel⁵ less the Completion Payment.

The "Self-funding" concept



Possible strategies for using UBS Rolling SFIs

- Leverage your individual or SMSF portfolio:** Increase your exposure to securities without needing to fund ongoing interest obligations out of your own cash
- Alternative way to borrow without margin calls:** UBS Rolling SFIs are not subject to margin calls during their term and offer competitive interest rates
- Diversification:** Ability to invest in a greater range of ASX listed securities for the same initial capital outlay
- Tax Efficient:** Interest deductibility and the potential to use franking credits (if available)⁶ to reduce contributions tax within your SMSF
- SMSF:** One of the few forms of leverage strategies that SMSFs are permitted to use (if made via Cash Application or purchased on the ASX)
- Unlock capital from existing shareholdings:** Deliver an Underlying Parcel and receive a Shareholder Cashback amount without triggering a CGT event⁶ (may not be available for SMSFs)

⁵ UBS will pay the volume weighted average price of the Underlying Parcel on the first Trading Day after the Final Maturity Date less any fees, costs, charges, liabilities, Taxes and expenses incurred by or payable to UBS or the Security Trustee in connection with the transfer of the Underlying Parcel to UBS or at its discretion. Please refer to Part 2.6.2 of the PDS dated 2 February 2009 for more information ⁶ Subject to individual circumstances. Read Part 5 of the PDS dated 2 February 2009 and any Supplementary Product Disclosure Statement (SPDS) that accompanies the PDS for further information.

Further information

For more information about UBS Rolling SFIs contact your financial adviser

UBS Warrants: 1800 633 100

Visit UBS on the internet at: www.ubs.com/instalments

Email: OL-AdviserServices@ubs.com

IMPORTANT INFORMATION

This information is communicated by UBS AG Australia Branch (ABN: 47 088 129 613, AFSL: 231087) ("UBS"). Before making an investment decision, clients should read the relevant Product Disclosure Statement (PDS) dated 2 February 2009 and any Supplementary Product Disclosure Statement (SPDS) that accompanies the PDS including the Risks section in the PDS. These documents are available by calling UBS on 1800 633 100 or on the website www.ubs.com/instalments.

This document does not take into account your investment objectives, financial situation or particular needs. Accordingly, nothing in this document, the PDS or any SPDS is a recommendation by UBS or its related entities or by any other person concerning investment in any financial product and before acting on this information, you should consider its appropriateness having regard to your situation. We recommend that you not only consider the information in the PDS and SPDS but also obtain independent financial, legal and taxation advice as to the suitability of an investment in a financial product (bearing in mind your investment objectives, financial situation and particular needs). Structured products and instalment warrants are complex and may involve a high risk of loss.

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UBS may from time to time, as principal or agent, have positions in, or may buy or sell, or make a market in any securities, currencies, financial instruments or other assets underlying the transaction or product to which this document relates. UBS may provide investment banking and other services to and/or have officers who serve as directors of the companies referred to in this document. UBS may pay or receive brokerage or retrocession fees in connection with this transaction. UBS' trading and/or hedging activities related to this transaction or product may have an impact on the price of the underlying asset and may affect the likelihood that any relevant barrier is crossed UBS has policies and procedures designed to minimise the risk that officers and employees are influenced by any conflicting interest or duty and that confidential information is improperly disclosed or made available.

UBS is a foreign Authorised Deposit-Taking Institution under the Banking Act 1959 (Cth), and is supervised by the Australian Prudential Regulation Authority. However, it is important for you to note that the financial products issued under the PDS and SPDS are not deposit products and will not be covered by the depositor protection provisions set out in Division 2 of Part II of the Banking Act 1959 (Cth) as these provisions do not apply to foreign Authorised Deposit-Taking Institutions.

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