



IMPORTANT NOTICE¹

30 March 2016

Updated information regarding UBS AG

This website notice is issued by UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087).

In relation to the following products ("Products") and Product Disclosure Statements ("PDSs") issued by UBS AG, Australia Branch, the following information updates the foreign Authorised Deposit-Taking Institution disclosure statements in respect of UBS AG (UBS) in the PDSs.

UBS product name	PDS / Master PDS dated
UBS European Low Exercise Price Call Warrants	5 March 2007
UBS Structured Option and Loan Facility	28 February 2008
UBS Rolling Self Funding Instalments	2 February 2009
UBS Capped Instalments	16 February 2011
UBS Capped Self Funding Instalments	23 May 2011
UBS Rolling Instalments	19 May 2011
UBS Share Builders (Master PDS)	25 September 2014
UBS Share Builders (Master PDS)	16 October 2015
UBS Dividend Builders (Master PDS)	17 October 2014

Australian Prudential Regulation Authority Foreign ADI disclosure statements

UBS AG, Australia Branch is a foreign Authorised Deposit-Taking Institution ("foreign ADI") under the Banking Act 1959 (Cth), and is supervised by the Australian Prudential Regulation Authority. It is important for you to note that your investment is not a deposit product or other deposit liability and is not covered by the depositor protection provisions in the Banking Act 1959 (Cth).

In any event, provisions in the Banking Act 1959 (Cth) for the protection of depositors do not apply to foreign ADIs including UBS AG, Australia Branch. For example, depositors with foreign ADIs do not receive the benefit of the following protections:

- Deposits are not covered by the financial claims scheme and are not guaranteed by the Australian Government.
- Deposits do not receive priority ahead of amounts owed to other creditors. This means that if a foreign ADI was unable to meet its obligations or suspends payment, its depositors in Australia would not receive priority for repayment of their deposits from the foreign ADI's assets in Australia.
- A foreign ADI is not required to hold assets in Australia to cover its deposit liabilities in Australia. This means that if the foreign ADI was unable to meet its obligations or suspends payment it is uncertain whether depositors would be able to access the full amount of their deposit.

Investors are encouraged to take this information into account when making a decision to invest under any of the PDSs.

¹ This notice is provided pursuant to ASIC Class Order 03/237 *Updated information in product disclosure statements*.

IMPORTANT NOTICE:

The information in this notice is general information only and does not take into account your investment objectives, financial situation or particular needs. Nothing in the PDSs or this notice is a recommendation by UBS, UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087), UBS Securities Australia Ltd (ABN 62 008 586 481, AFSL 231089) or any other affiliate or person in relation to the Products, any Underlying Shares, any Share Issuer or any other financial product.

You should reach an investment decision only after carefully considering, with your financial and taxation advisers, the suitability of the Products in light of your particular financial, legal and taxation circumstances, objectives and needs.

UBS disclosure of interests

UBS and its related bodies corporate may, in their absolute discretion, buy and sell Underlying Shares and the Products, exchange traded options and other financial products relating to the Products or Underlying Shares, either as principal or agent.

UBS and its related bodies corporate may also advise the issuers of Securities comprised in Underlying Parcels (for which it may receive fees and commissions) in relation to matters not related to the Products such as corporate advisory services, mergers and acquisitions, advisory and capital markets transactions.