

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme **AUSTBROKERS HOLDINGS LIMITED**

ACN/ARSN **000 000 715**

1. Details of substantial holder (1)

Name: **UBS AG and its related bodies corporate**

ACN/ARSN (if applicable)

The holder became a substantial holder on: **7 July 2014**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	3,241,771	3,241,771	5.39%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	3,041,771 Ordinary
UBS Securities LLC	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	200,000 Ordinary

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	3,041,771 Ordinary
UBS Securities LLC	Various Custodians	UBS Securities LLC	200,000 Ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Appendix B.				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
UBS Securities Australia Ltd	Related body corporate
Warbont Nominees Pty Ltd	Related body corporate
UBS Securities LLC	Related body corporate

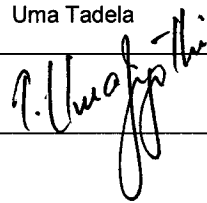
7. Addresses

The addresses of persons named in this form are as follows:

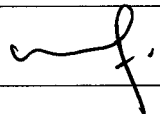
Name	Addresses
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder	

SIGNATURE

Print Name: Uma Tadela Capacity: Authorised signatory

Sign Here:  Date: 9 July 2014

Print Name: Wuen-Yi Toh Capacity: Authorised signatory

Sign Here:  Date: 9 July 2014

Contact details for this notice:

Wuen-Yi Toh
Compliance Operations
(T) +65 6495 4535
(F) +65 6495 2699

Holder of relevant interest	UBS Securities Australia Ltd	UBS Securities LLC
Type of agreement	Securities Lending Agreement	Securities Lending Agreement
Parties to agreement	(i) UBS AG, Australia Branch ("UBS AG")/ UBS Securities Australia Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS Securities LLC ("UBS Sec LLC") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG/ UBS Securities Australia Limited	UBS Sec LLC
Are there any restrictions on voting rights?	Please refer to the details below.	No.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Securities Australia Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).	N/A
Scheduled return date (if any)	None, subject to the terms of the relevant loan.	None unless agreed to by the parties.
Does the borrower have the right to return early?	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
If yes, detail	The borrower (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.	The borrower (i.e. UBS Sec LLC) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender has the right to return at its discretion.
Will the securities be returned on settlement?	Yes.	Yes (equivalent securities).
If yes, detail any exceptions	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Securities Lending Agreement - UBS AG, Australia Branch / UBS Securities Australia Limited

Parties to agreement	Transfer date
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 30 June 2014 (ii) 1 July 2014 (iii) 7 July 2014

Securities Lending Agreement - UBS Securities LLC

Parties to agreement	Transfer date
Citibank NA as an agent acting on behalf of its clients	(i) 4 July 2014

ALB - Appendix B				
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities
10-Mar-14	UBS Securities Australia Ltd	Sell	1,648	(151)
11-Mar-14	UBS Securities Australia Ltd	Sell	97	(9)
12-Mar-14	UBS Securities Australia Ltd	Sell	1,625	(150)
13-Mar-14	UBS Securities Australia Ltd	Sell	1,613	(152)
14-Mar-14	UBS Securities Australia Ltd	Buy	1,653	159
17-Mar-14	UBS Securities Australia Ltd	Buy	1,652	165
18-Mar-14	UBS Securities Australia Ltd	Buy	1,685	167
19-Mar-14	UBS Securities Australia Ltd	Buy	1,674	166
19-Mar-14	UBS Securities Australia Ltd	Sell	57,850	(5,755)
20-Mar-14	UBS Securities Australia Ltd	Sell	4,078	(405)
24-Mar-14	UBS Securities Australia Ltd	Sell	2,077	(195)
25-Mar-14	UBS Securities Australia Ltd	Sell	2,078	(190)
26-Mar-14	UBS Securities Australia Ltd	Sell	1,227	(113)
27-Mar-14	UBS Securities Australia Ltd	Sell	2,009	(188)
28-Mar-14	UBS Securities Australia Ltd	Sell	2,013	(190)
31-Mar-14	UBS Securities Australia Ltd	Sell	1,606	(155)
31-Mar-14	UBS Securities Australia Ltd	Buy	9,785	951
02-Apr-14	UBS Securities Australia Ltd	Sell	1,837	(177)
02-Apr-14	UBS Securities Australia Ltd	Sell	2,268	(208)
03-Apr-14	UBS Securities Australia Ltd	Sell	13,772	(1,300)
04-Apr-14	UBS Securities Australia Ltd	Sell	1,943	(185)
04-Apr-14	UBS Securities Australia Ltd	Sell	9,961	(951)
11-Apr-14	UBS Securities Australia Ltd	Sell	2,451	(235)
11-Apr-14	UBS Securities Australia Ltd	Sell	2,438	(227)
14-Apr-14	UBS Securities Australia Ltd	Buy	2,603	(243)
15-Apr-14	UBS Securities Australia Ltd	Buy	6,423	598
15-Apr-14	UBS Securities Australia Ltd	Sell	2,548	(243)
16-Apr-14	UBS Securities Australia Ltd	Buy	6,840	652
16-Apr-14	UBS Securities Australia Ltd	Buy	2,602	(250)
16-Apr-14	UBS Securities Australia Ltd	Buy	500	48
16-Apr-14	UBS Securities Australia Ltd	Sell	10	(1)
17-Apr-14	UBS Securities Australia Ltd	Buy	1,567	150
22-Apr-14	UBS Securities Australia Ltd	Buy	1,941	187
22-Apr-14	UBS Securities Australia Ltd	Buy	4,071	392
24-Apr-14	UBS Securities Australia Ltd	Buy	319	30
29-Apr-14	UBS Securities Australia Ltd	Buy	514	49
30-Apr-14	UBS Securities Australia Ltd	Sell	2,074	(202)
30-Apr-14	UBS Securities Australia Ltd	Sell	3,620	(353)
02-May-14	UBS Securities Australia Ltd	Buy	1,672	166
02-May-14	UBS Securities Australia Ltd	Buy	7,503	744
05-May-14	UBS Securities Australia Ltd	Buy	8,813	871
06-May-14	UBS Securities Australia Ltd	Buy	5,117	510
07-May-14	UBS Securities Australia Ltd	Buy	1,218	123
08-May-14	UBS Securities Australia Ltd	Buy	14,830	1,498
09-May-14	UBS Securities Australia Ltd	Buy	2,061	207
09-May-14	UBS Securities Australia Ltd	Buy	2,777	281
13-May-14	UBS Securities Australia Ltd	Buy	538	56
15-May-14	UBS Securities Australia Ltd	Sell	29,665	(2,985)
15-May-14	UBS Securities Australia Ltd	Buy	4,174	412
16-May-14	UBS Securities Australia Ltd	Sell	11,444	(1,129)
19-May-14	UBS Securities Australia Ltd	Buy	2,722	268
19-May-14	UBS Securities Australia Ltd	Sell	3,338	(331)
19-May-14	UBS Securities Australia Ltd	Sell	3,440	(341)
20-May-14	UBS Securities Australia Ltd	Sell	1,589	(157)
20-May-14	UBS Securities Australia Ltd	Buy	31	3
21-May-14	UBS Securities Australia Ltd	Buy	3,855	380
21-May-14	UBS Securities Australia Ltd	Sell	2,718	(265)
22-May-14	UBS Securities Australia Ltd	Sell	2,338	(232)
22-May-14	UBS Securities Australia Ltd	Sell	4,938	(491)
23-May-14	UBS Securities Australia Ltd	Sell	10,980	(1,094)
23-May-14	UBS Securities Australia Ltd	Sell	19,163	(1,900)
23-May-14	UBS Securities Australia Ltd	Sell	503	(50)
26-May-14	UBS Securities Australia Ltd	Sell	6,326	(632)
26-May-14	UBS Securities Australia Ltd	Sell	2,968	(296)
27-May-14	UBS Securities Australia Ltd	Sell	12,245	(1,220)
27-May-14	UBS Securities Australia Ltd	Sell	3,956	(394)
29-May-14	UBS Securities Australia Ltd	Buy	2,599	(255)
29-May-14	UBS Securities Australia Ltd	Buy	1,953	190
29-May-14	UBS Securities Australia Ltd	Sell	1,888	(185)

30-May-14	UBS Securities Australia Ltd	Sell	415	(40)	Ordinary
30-May-14	UBS Securities Australia Ltd	Sell	6,005	(582)	Ordinary
02-Jun-14	UBS Securities Australia Ltd	Sell	26,530	(2,602)	Ordinary
02-Jun-14	UBS Securities Australia Ltd	Sell	1,568	(150)	Ordinary
02-Jun-14	UBS Securities Australia Ltd	Sell	11,544	(1,131)	Ordinary
03-Jun-14	UBS Securities Australia Ltd	Sell	15,091	(1,474)	Ordinary
03-Jun-14	UBS Securities Australia Ltd	Sell	92	(9)	Ordinary
04-Jun-14	UBS Securities Australia Ltd	Buy	1,147	115	Ordinary
05-Jun-14	UBS Securities Australia Ltd	Buy	46,829	(4,695)	Ordinary
06-Jun-14	UBS Securities Australia Ltd	Sell	1,179	(118)	Ordinary
10-Jun-14	UBS Securities Australia Ltd	Buy	101	109	Ordinary
10-Jun-14	UBS Securities Australia Ltd	Buy	456	45	Ordinary
11-Jun-14	UBS Securities Australia Ltd	Buy	655	(63)	Ordinary
12-Jun-14	UBS Securities Australia Ltd	Buy	11,609	(1,100)	Ordinary
13-Jun-14	UBS Securities Australia Ltd	Sell	1,418	(136)	Ordinary
16-Jun-14	UBS Securities Australia Ltd	Stock borrowed	N/A	25,000	Ordinary
16-Jun-14	UBS Securities Australia Ltd	Sell	168	(16)	Ordinary
16-Jun-14	UBS Securities Australia Ltd	Sell	3,143	(299)	Ordinary
17-Jun-14	UBS Securities Australia Ltd	Stock borrowed	N/A	50,000	Ordinary
17-Jun-14	UBS Securities Australia Ltd	Sell	3,117	(303)	Ordinary
17-Jun-14	UBS Securities Australia Ltd	Sell	8,972	(872)	Ordinary
17-Jun-14	UBS Securities Australia Ltd	Sell	11	(1)	Ordinary
18-Jun-14	UBS Securities Australia Ltd	Sell	3,156	(309)	Ordinary
18-Jun-14	UBS Securities Australia Ltd	Sell	35,433	(3,478)	Ordinary
19-Jun-14	UBS Securities Australia Ltd	Sell	10	(1)	Ordinary
19-Jun-14	UBS Securities Australia Ltd	Stock borrowed	N/A	20,000	Ordinary
19-Jun-14	UBS Securities Australia Ltd	Stock borrowed	N/A	50,000	Ordinary
19-Jun-14	UBS Securities Australia Ltd	Sell	3,158	(310)	Ordinary
19-Jun-14	UBS Securities Australia Ltd	Sell	33,285	(3,219)	Ordinary
20-Jun-14	UBS Securities Australia Ltd	Sell	1,276	(125)	Ordinary
20-Jun-14	UBS Securities Australia Ltd	Sell	11,814	(1,100)	Ordinary
23-Jun-14	UBS Securities Australia Ltd	Stock borrowed	N/A	25,000	Ordinary
23-Jun-14	UBS Securities Australia Ltd	Stock returned	N/A	(25,000)	Ordinary
23-Jun-14	UBS Securities Australia Ltd	Stock returned	N/A	(20,000)	Ordinary
23-Jun-14	UBS Securities Australia Ltd	Sell	23,685	(2,311)	Ordinary
23-Jun-14	UBS Securities Australia Ltd	Sell	2,035	(198)	Ordinary
24-Jun-14	UBS Securities Australia Ltd	Sell	1,541	(151)	Ordinary
25-Jun-14	UBS Securities Australia Ltd	Stock borrowed	N/A	50,000	Ordinary
25-Jun-14	UBS Securities Australia Ltd	Sell	4,001	(397)	Ordinary
25-Jun-14	UBS Securities Australia Ltd	Sell	636	(63)	Ordinary
26-Jun-14	UBS Securities Australia Ltd	Stock borrowed	N/A	20,000	Ordinary
26-Jun-14	UBS Securities Australia Ltd	Stock returned	N/A	(20,000)	Ordinary
26-Jun-14	UBS Securities Australia Ltd	Stock returned	N/A	(30,000)	Ordinary
26-Jun-14	UBS Securities Australia Ltd	Sell	6,823	(669)	Ordinary
26-Jun-14	UBS Securities Australia Ltd	Sell	1,235	(121)	Ordinary
27-Jun-14	UBS Securities Australia Ltd	Stock borrowed	N/A	25,000	Ordinary
27-Jun-14	UBS Securities Australia Ltd	Sell	6,470	(634)	Ordinary
30-Jun-14	UBS Securities Australia Ltd	Buy	5,150	500	Ordinary
30-Jun-14	UBS Securities Australia Ltd	Stock borrowed	N/A	15,000	Ordinary
01-Jul-14	UBS Securities Australia Ltd	Sell	6,395	(611)	Ordinary
01-Jul-14	UBS Securities Australia Ltd	Stock borrowed	N/A	10,000	Ordinary
02-Jul-14	UBS Securities Australia Ltd	Sell	6,082	(576)	Ordinary
02-Jul-14	UBS Securities Australia Ltd	Stock returned	N/A	(50,000)	Ordinary
02-Jul-14	UBS Securities Australia Ltd	Stock returned	N/A	(20,000)	Ordinary
02-Jul-14	UBS Securities Australia Ltd	Sell	6,074	(575)	Ordinary
02-Jul-14	UBS Securities Australia Ltd	Sell	2,902	(275)	Ordinary
09-Jul-14	UBS Securities Australia Ltd	Sell	6,044	(566)	Ordinary
09-Jul-14	UBS Securities Australia Ltd	Sell	4,659	(435)	Ordinary
09-Jul-14	UBS Securities Australia Ltd	Sell	1,483	(139)	Ordinary
04-Jul-14	UBS Securities LLC	Collateral received	N/A	200,000	Ordinary
04-Jul-14	UBS Securities Australia Ltd	Sell	22,595	(2,149)	Ordinary
07-Jul-14	UBS Securities Australia Ltd	Collateral received	N/A	3,000	Ordinary
07-Jul-14	UBS Securities Australia Ltd	Collateral received	N/A	1,000,000	Ordinary
07-Jul-14	UBS Securities Australia Ltd	Collateral received	N/A	2,000,000	Ordinary
07-Jul-14	UBS Securities Australia Ltd	Collateral received	N/A	20,000	Ordinary
07-Jul-14	UBS Securities Australia Ltd	Sell	18,836	(1,770)	Ordinary
07-Jul-14	UBS Securities Australia Ltd	Buy	500	47	Ordinary