UBS Investment Bank

PRICING SUPPLEMENT

The Pricing Supplement dated 14 October 2016

UBS AG,
acting through its Jersey branch

Issue of USD 1,000,000 Autocallable Notes linked to the Russell 2000 Index due October 2017 under the Euro Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Listing Particulars dated 22 June 2016 which constitutes a base listing particulars for the purposes of admission to trading on the Luxembourg Stock Exchange's Euro MTF Market. This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with such Base Listing Particulars.

The Issuer's hedging activities related to the Notes may have an impact on the price of the underlying asset and may affect the likelihood that any relevant barrier or level is crossed. The Issuer 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.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of this Pricing Supplement and the Base Listing Particulars. The Base Listing Particulars is available for viewing at www.ise.ie and copies may be obtained from the offices of the Paying Agents, The Bank of New York Mellon, acting through its London Branch, One Canada Square, London E14 5AL, The Bank of New York Mellon (Luxembourg) S.A., Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg and The Bank of New York Mellon SA/NV Dublin Branch, 4th Floor, Hanover Building, Windmill Lane, Dublin 2, Ireland.

1.	Issuer:		UBS AG, acting through its Jersey branch
2.	Series Number:		15112 /16
3.	Currency or Currencies:		U.S. Dollars (“**USD**”)
4.	Aggregate Nominal Amount:		USD 1,000,000
5.	Issue Price:		100 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denominations:	USD 130,000 and integral multiples of USD 1,000 thereafter.
	(ii)	Calculation Amount:	USD 1,000
7.	(i)	Issue Date:	14 October 2016
	(ii)	Interest Commencement Date:	14 October 2016
8.	Maturity Date:		06 October 2017
9.	Interest Basis:		Other - Fixed Rate Notes, in accordance with

		paragraph 15 below and the Annex hereto.
10.	Redemption/Payment Basis:	Other - see particulars in the Annex hereto.
11.	Change of Interest or Redemption/ Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Senior
14.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	In respect of each Interest Period, the relevant Memory Coupon (as set out in the Annex hereto).
	(ii) Interest Payment Date(s):	Each Settlement Date (n) (as set out in the Annex hereto).
	(iii) Fixed Coupon:	Not Applicable
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction:	Not Applicable
	(vi) Other terms relating to the method of calculating interest for Fixed Rate Notes:	See particulars in the Annex hereto.
16.	Floating Rate Note Provisions:	Not Applicable
17.	Zero Coupon Note Provisions:	Not Applicable
18.	Index/Credit-Linked Note Provisions:	Not Applicable
19.	Dual Currency note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Redemption Amount:	Other - see particulars in the Annex hereto.
21.	Redemption at the option of the Issuer:	Not Applicable
22.	Redemption at the option of the Noteholders:	Not Applicable
23.	Tax Redemption Amount:	If the Notes are redeemed as a result of the Issuer being required to pay Additional Amounts then the Redemption Amount will be the fair market value of the Note on or before the fifth day (as selected by the

		Calculation Agent) before the date for early redemption specified in the notice to Noteholders and the Agent pursuant to Condition 7(b), less the cost of unwinding any underlying related hedging arrangements, as determined by the Calculation Agent in its absolute discretion acting in good faith and a commercially reasonable manner.
24.	Optional Redemption Amount:	Not Applicable
25.	Optional Redemption Date:	Not Applicable
26.	Notice period for notice to the Noteholders in the case of redemption at the option of the Issuer:	Not Applicable
27.	Notice period for redemption at the option of the Noteholders:	Not Applicable
28.	Minimum/Higher Redemption Amount:	Not Applicable
29.	Other redemption details:	See particulars in the Annex hereto.
30.	Final Redemption Amount of each Note:	See particulars in the Annex hereto.
31.	Early Redemption Amount: Early Redemption Amount(s) of each Note payable on event of default or other early redemption and/or the method of calculating the same:	As set out in the Conditions and, in respect of any Automatic Early Redemption (as described under "Automatic Early Redemption Amount per Calculation Agent" in the Annex hereto), the Annex hereto.

GENERAL PROVISIONS APPLICABLE TO THE NOTES

32.	Form of Notes:	Registered Notes Unrestricted Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg.
33.	New Global Note:	No
34.	Business Days:	London and New York
35.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
36.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of	Not Applicable

	failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	
37.	Redenomination applicable:	No
38.	Exchangeability applicable:	No
39.	Other final terms or special conditions:	See particulars in the Annex hereto.

LISTING AND ADMISSION TO TRADING APPLICATION

This Pricing Supplement comprises the final terms required for the Notes described herein to be listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the Euro MTF Market of the Luxembourg Stock Exchange pursuant to the Euro Note Programme of UBS AG.

GOVERNING LAW

English law

PLACE OF JURISDICTION

England

Signed on behalf of the Issuer:

By:

Duly authorized

PART B – OTHER INFORMATION

1. **LISTING**

(i) Listing:	Luxembourg Stock Exchange
(ii) Admission to trading:	Application has been made for the Notes to be admitted to trading on the Euro MTF Market of the Luxembourg Stock Exchange with effect from 14 October 2016. No guarantee is given that the Notes will be listed and admitted to trading on the Issue Date.

2. **RATINGS**

Ratings:	The Notes to be issued have not been rated.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in "*Subscription and Sale*" in the Base Listing Particulars, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. **DISTRIBUTION**

(i) If syndicated, names and address of Managers and underwriting commitments:	Not Applicable
(ii) Date of Subscription Agreement:	Not Applicable
(iii) Stabilising Manager (if any):	Not Applicable
If non-syndicated, name and address:	UBS AG London Branch
Total commission and concession:	Not Applicable
U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA not applicable
Additional selling restrictions:	Not Applicable.

5. **RESPONSIBILITY STATEMENT AND THIRD PARTY INFORMATION**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

6. **FIXED RATE NOTES ONLY - YIELD**

Indication of yield:	Not Applicable

7. **OPERATIONAL INFORMATION**

CUSIP:	Not Applicable
ISIN Code:	XS1501556572

Common Code:	150155657
Swiss Valor:	33094837
Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
Any clearing system(s) and the relevant identification number(s) (if applicable):	Euroclear Bank S.A./N.V. and Clearstream Banking société anonyme
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

ANNEX

Underlying:	Underlying: Russell 2000 Index Bloomberg Ticker: RTY Index (the "Underlying" or "Index")
Initial Level:	The Underlying Level on the Initial Valuation Date, being 1,237.751.
Final Level:	The Underlying Level on the Final Valuation Date.
Underlying Level:	The official closing level of the Underlying, as published by the Index Sponsor on the Initial Valuation Date, the relevant Review Date or the Final Valuation Date, as applicable.
Memory Coupon (n):	Provided that the Notes have not previously been redeemed, if the Underlying Level on a Review Date (n) is greater than or equal to the Knock-In Level then: Memory Coupon (1) = 2.00% Memory Coupon (2) = 4.00% minus the sum of any previously paid Memory Coupons Memory Coupon (3) = 6.00% minus the sum of any previously paid Memory Coupons Memory Coupon (4) = 8.00% minus the sum of any previously paid Memory Coupons Otherwise Memory Coupon (n) = 0 Where n = 1, 2, 3, 4
Coupon Payment per Calculation Amount:	In respect of the Interest Period ending on the Settlement Date (n), the Noteholder will receive a cash amount per Calculation Amount calculated by the Calculation Agent equal to: Calculation Amount x Memory Coupon (n)
Automatic Early Redemption Amount per Calculation Amount:	If, on a Review Date (n) (other than the Final Valuation Date), the Underlying Level is greater than or equal to the Strike Level, then the Issuer shall redeem the Notes on the relevant Settlement Date (n) at the Early Redemption Amount per Calculation Amount calculated by the Calculation Agent as follows: Calculation Amount x 100%
Final Redemption Amount per Calculation Amount:	If no Automatic Early Redemption has occurred, the investor will receive on the Maturity Date a Final Redemption Amount per Calculation Amount as determined and calculated by the Calculation Agent as follows: 1) If the Final Level is greater than or equal to the Knock-In

Level:

Calculation Amount x 100%

2) Otherwise, if the Final Level is less than the Knock-In Level:

Calculation Amount x Final Level / Initial Level

Knock-In Level:	85.50% of the Initial Level
Strike Level:	100.00% of the Initial Level
Trade Date:	29 September 2016
Initial Valuation Date:	29 September 2016
Review Date (n):	Review Date (1): 29 December 2016 Review Date (2): 29 March 2017 Review Date (3): 29 June 2017 Review Date (4): Final Valuation Date Where n = 1, 2, 3, 4
Settlement Date (n):	Settlement Date (1): 06 January 2017 Settlement Date (2): 05 April 2017 Settlement Date (3): 07 July 2017 Settlement Date (4): Maturity Date Where n = 1, 2, 3, 4
Final Valuation Date:	29 September 2017
Exchange Business Day:	Any Scheduled Trading Day on which (a) the Index Sponsor publishes the Underlying Level and (b) each Exchange and any Related Exchange are open for trading during their respective regular trading sessions, notwithstanding any Exchange or Related Exchange closing prior to its Scheduled Closing Time.
Exchange:	Each exchange on which any component security of the Index is principally traded.
Related Exchange:	Each exchange or quotation system where trading has a material effect (as determined by the Calculation Agent) on the overall market for futures or options contracts relating to the Index.
Scheduled Trading Day:	Any day on which (a) the Index Sponsor is scheduled to publish the Underlying Level and (b) each Exchange and any Related Exchange are scheduled to be open for trading for their respective

	regular trading sessions.
Scheduled Closing Time:	In respect of an Exchange or Related Exchange and a Scheduled Trading Day, the scheduled weekday closing time of such Exchange or Related Exchange on such Scheduled Trading Day, without regard to after hours or any other trading outside of the regular trading session hours.
Index Sponsor:	Standard and Poor's
Market Disruption Event:	The occurrence or existence on any Exchange Business Day of any suspension of or limitation imposed upon trading (by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise) on (i) the Exchange(s) with respect to those securities that comprise the Index or (ii) any Related Exchange(s) in futures or options contracts with respect to the Index, if such suspension or limitation is, in the determination of the Calculation Agent, material.
Consequences of a Market Disruption Event:	If there is a Market Disruption Event on any scheduled Valuation Date, then such Valuation Date shall be postponed to the next following Exchange Business Day on which there is no Market Disruption Event, unless there is a Market Disruption Event on each of the five Exchange Business Days following the scheduled Valuation Date, in which case such fifth Exchange Business Day shall be the Valuation Date and the Calculation Agent shall determine the relevant Underlying Level in its sole discretion acting in good faith and in a commercially reasonable manner.
Adjustments and Early Redemption:	Where the Index is not calculated or announced by the Index Sponsor, then if the Calculation Agent determines that the Index is (i) calculated and announced by a successor sponsor, the index as published by the successor sponsor shall be deemed to be the Index; (ii) replaced by a successor index which is substantially similar to the Index, the successor index shall be deemed to be the Index, after adjustment by the Calculation Agent to reflect any costs to the Issuer of adjusting any positions hedging the Notes; or (iii) not calculated and announced by a successor sponsor under (i) above or replaced by a successor index under (ii) above, the Notes shall be terminated early within five Exchange Business Days (disregarding (a) of the definition of "Exchange Business Day" for such purposes). The Notes may also be redeemed early due to a change in tax law which results in the Issuer being required to pay any additional amounts, as more particularly described in the Pricing Supplement and Base Listing Particulars. If the Notes are terminated or redeemed early, the amount payable will be based on fair market value less hedging unwind costs, all as determined by the Calculation Agent in its sole discretion acting in good faith and in a commercially reasonable manner. In the case of a redemption due to a change in tax law, the Calculation Agent must select a day at least 5 Business Days prior

	to the redemption date (the "Tax Redemption Date") to calculate the amount payable (the "Tax Redemption Amount"), and the Issuer must pay this amount on the Tax Redemption Date. The amount payable on early termination or early redemption is likely to be less than the amount payable at maturity.
Repurchase by Dealer and Sale of Notes Prior to the Maturity Date:	It is the current intention of UBS AG London Branch to act as market-maker in relation to the Notes. UBS AG London Branch will ensure a secondary market on a daily basis during the life of the Notes, with a maximum bid to offer spread of 1.5%, under normal market conditions. Any such purchases or repurchases will be on such terms as UBS AG London Branch deems reasonable, based on market conditions at the time and on such other factors as UBS AG London Branch may determine. While UBS AG London Branch currently intends to act as market maker, it is not required to do so and may cease making repurchases at any time, at its own discretion and without notice to holders of the Notes. If, following an early redemption or sale, the investor retains Notes having a nominal amount of less than the minimum Specified Denomination, the investor will not be permitted to sell the remaining Notes prior to maturity although will be permitted to seek to redeem them, only in accordance with the terms and conditions of the Notes.
Calculation Agent:	UBS AG London Branch

RISK FACTORS

THE FOLLOWING RISK FACTORS MUST BE READ IN CONJUNCTION WITH THE RISK FACTORS SET OUT IN THE BASE LISTING PARTICULARS.

PLEASE SEEK PROFESSIONAL ADVICE BEFORE MAKING ANY INVESTMENT DECISION.

STRUCTURED PRODUCTS	This is a structured product which involves derivatives. Its return may differ from those of the underlying financial assets it references.
NO PRINCIPAL PROTECTION	This product is not principal protected. You may lose some or all of your initial investment and may not obtain any return on your initial investment.
MAXIMUM RETURN	The maximum possible return on your initial investment is limited to 108.00% of such investment.
KNOCK-IN RISK	The amount an investor receives at maturity is dependent on the Underlying and if it has breached the Knock-In Level. Therefore, in making an investment decision, investors need to consider whether they expect the level of the Underlying to fall below the Knock-In Level.
ILLIQUIDITY	This product is designed to be held to maturity and may be illiquid. There may be a time where there is a lack of secondary market, a lack of liquidity or low trading volume in the market for the product, which would decrease the market value of the product. Neither UBS nor any J.P. Morgan entity has any obligation to repurchase the product prior to maturity. This may mean that the investor may not receive some or any of the amount originally invested.
MARKET DISRUPTION	Markets may become disrupted. Local market disruptions can have a global effect. Market disruption can adversely affect the performance of the product. Any market disruption potentially limits UBS AG London Branch's repurchase of the Notes.
CREDIT RISK	This product bears the credit risk of the Issuer. A decline in the creditworthiness of the Issuer will reduce the market value of the product. If the Issuer becomes insolvent it will not be able to meet its payment obligations under the product. This product is not issued or guaranteed by J.P. Morgan.
CREDIT RATINGS	Credit ratings may be lowered or withdrawn without notice. A rating is not a recommendation as to the creditworthiness of the Issuer, or the risks, returns or suitability of the product.
EQUITY RISK	An investment in equity-linked Notes may bear similar market risks to a direct investment in the relevant equities referenced and investors should take advice accordingly. Prices for the underlying equities may vary over time and may be affected by a variety of factors that are unpredictable. Equity prices may be more volatile than other asset classes, making investments in equities riskier than other investments.

CURRENCY RISK	This product may involve currency risk. Where the product is denominated in a currency other than the investor's reference currency, changes in rates of exchange may have an adverse effect on the value of the product.
VOLATILITY	The performance of this product may change unpredictably. This unpredictable change is known as "volatility", which may be influenced by the performance of any underlying asset and/or external factors including financial, political and economic events and other market conditions.
NO DIRECT CLAIM AND NO INVESTMENT IN UNDERLYING ASSETS	You have no claim to the underlying assets, and no interest or right in the underlying assets referenced. Buying the product is not the same as a direct investment in the underlying assets. The market value of this product may not reflect movements in the price of the underlying assets.
INTERACTION RISK	This product combines investment types. Different types of financial risks may interact unpredictably, particularly in times of market stress.
NO GOVERNMENT OR OTHER PROTECTION	This product is not protected by the Financial Services Compensation Scheme or any other government or private protection scheme.
SETTLEMENTS	Payments and deliveries may be interrupted. There is a risk of failure or delay in payments or deliveries by UBS AG London Branch, the custodian, the relevant clearing system or other third party paying agents or intermediaries.
HEDGING	UBS may at any time establish, maintain, adjust or unwind hedge positions in respect of the Issuer's obligations under the product, but it is not obliged to do so. Hedging activity may adversely affect the value of assets underlying the product and the performance of the product.
ADJUSTMENTS OR EARLY REDEMPTION	The terms of this product may be adjusted or this product may be redeemed early if certain events occur as set out in the terms and conditions of the Notes (including the Base Listing Particulars and the applicable Pricing Supplement). This product may also be redeemed early due to a change in tax law which results in the Issuer being required to pay any Additional Amounts, as more particularly described in the Pricing Supplement and Base Listing Particulars.
SMALL HOLDINGS	Small holdings may not be transferable. If you hold less than the Specified Denomination, you will not be able to transfer the product unless you increase your holding to at least that minimum amount.
OTHER RISKS	This document cannot disclose all possible risks of the product. Before investing, you must satisfy yourself that you fully understand the risks of investment.
CONFLICTS OF INTEREST	Potential conflicts of interest may exist in the structure and operation of the strategy and the course of the normal business activities of J.P. Morgan or UBS or any of their affiliates or subsidiaries or their respective directors, officers, employees, representatives, delegates or agents. J.P. Morgan and UBS or any of their affiliates or subsidiaries

	may introduce competing products into the marketplace which could adversely affect the value of the product. J.P. Morgan or UBS may have positions in and non-public information about the Underlying(s). Neither J.P. Morgan nor the Issuer will disclose any such information to you.
CALCULATION AGENT DISCRETION	UBS AG London Branch will act as Calculation Agent. The Calculation Agent may have interests adverse to the interests of investors in the Notes. The Calculation Agent makes certain calculations and determinations in respect of the Notes. In doing so, the Calculation Agent may be entitled to exercise discretion. Any such exercise of discretion may affect the return on the Notes
LEGALITY OF PURCHASE	Neither J.P. Morgan nor UBS has or assumes any responsibility for the lawfulness of the acquisition of the Notes by a prospective purchaser of the Notes, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates (if different), or for compliance by that prospective purchaser with any law, regulation or regulatory policy applicable to it.
RISK WARNING FOR PURCHASE OF NOTES OUT OF INVENTORY	Where investors purchase Notes after the Issue Date and which the Dealer has been holding in its own account since the Issue Date (“**Inventory Notes**”), the Related Documentation is designed to contain all relevant information as at the Issue Date regarding the Issuer, the Dealer and the reference assets and reference entities to which the return on the Notes may be linked. This is to enable investors to make a fully informed decision when purchasing them. However, the Issuer and the Dealer do not intend to update the Related Documentation for purposes of the Notes between the Issue Date and a subsequent date of purchase. As a consequence, there may have been a change in the situation of the Issuer, the Dealer or any reference asset or entity since the Issue Date that has not been disclosed and that might have an effect on the pay-out or value of the Inventory Notes or that might otherwise have had an effect on your decision to invest in the Inventory Notes had you known about it. IF YOU HAVE ANY CONCERNS ABOUT THE FACT THAT THE RELATED DOCUMENTATION IS OUT OF DATE YOU SHOULD NOT PURCHASE THE INVENTORY NOTES.
BAIL-IN RISK	The EU Directive establishing a framework for the recovery and resolution of credit institutions and investment firms (the “BRRD”) was published in the EU Official Journal on 12 June 2014. The BRRD gives certain powers under a “bail-in tool” to national supervisory authorities with respect to certain institutions (which could include the Issuer) in circumstances where a national supervisory authority has determined that such an institution is likely to fail. This bail-in tool includes the ability to cancel the principal and/or interest of any unsecured liabilities or to convert certain debt claims into equity, which might include the Notes. EU Member States were required to adopt and publish the laws, regulations and administrative provisions necessary to comply with the BRRD by 31 December 2014 and to apply those with effect from 1

January 2015, except in relation to the bail-in tool, which were to apply from 1 January 2016 at the latest.

It is not certain in what circumstances a national supervisory authority would use the bail-in tool. If it were to use, or there was a suggestion it would use, the bail-in tool in respect of the Issuer, it would be likely to have a material adverse effect on the Notes.

In addition, the Swiss banking act and implementing ordinances provide FINMA with significant powers to intervene in order to prevent a failure of, or resolve, a failing financial institution. FINMA has considerable discretion in determining whether, when, or in what manner to exercise such powers. The Swiss banking act also provides FINMA with the ability to write-down or convert into common equity the capital instruments and other liabilities of the Issuer in connection with a resolution. FINMA has broad powers and significant discretion in the exercise of its powers in connection with a resolution proceeding. As a result, investors in the Notes may have their obligations written down or converted into equity even though obligations ranking on a parity with or junior to such obligations are not restructured.

WITHHOLDING TAX RISK	Non-U.S. investors should note that for Notes issued prior to 1 January 2017, recently issued U.S. Treasury regulations that could impose a 30% (or lower treaty rate) withholding tax on amounts that are treated as attributable to U.S. source dividends on equities underlying financial instruments such as the Notes, will not apply. Although not entirely certain, withholding should also not apply to any payment on Notes issued prior to 1 January 2017 if they are physically settled. In no event will the Issuer pay any additional amounts to an investor on account of such withholding tax.

UBS Investment Bank

Index Disclaimer

Russell 2000 Index (Bloomberg: RTY Index)

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