

PRICING SUPPLEMENT

Derivative and Structured Product Programme

"UVOTE – Consumer Stocks"

linked to the value of an actively adjusted Strategy

This Pricing Supplement shall form an integral part of the

Offering Circular dated July 9, 2014

of

Neue Helvetische Bank AG

Zurich, Switzerland

(as "Issuer" and "Lead-Manager")

Terms, words and expressions defined in the Offering Circular shall bear the same meaning in this Pricing Supplement (the "**Pricing Supplement**"). This Product (the "**Product**") will be issued on the terms of this Pricing Supplement to be read together with the Offering Circular. A copy of the Offering Circular is available free of charge from the registered office of the Issuer.

The Pricing Supplement does not constitute, and may not be used for the purpose of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Product or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

Actively Managed Certificates ("AMCs") are not collective capital investments within the context of the Federal Act on Collective Investment Schemes ("CISA") and are therefore neither governed by the CISA nor subject to supervision by FINMA. Accordingly, Holders of the Product do not have the benefit of the specific investor protection provided under the CISA. Holders of the Product bear the issuer risk.

Furthermore, investors should be aware that AMCs have a dynamic, discretionary structure, which may result in changes to the Product terms and/or the Strategy-Components.

February 3, 2015

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|----|--|---|
| 1. | Issuer | Neue Helvetische Bank AG, Seefeldstrasse 215,
8008 Zurich, Switzerland |
| 2. | Lead Manager, Paying Agent,
Calculation Agent, Exchange Agent | Neue Helvetische Bank AG, Seefeldstrasse 215, 8008
Zurich, Switzerland |
| 3. | Method of Distribution | non-syndicated |

4. Relevant Asset (Underlying) The Relevant Asset underlying the Product is the Performance which is achieved by the Strategy of the Product (the "**Strategy-Level**"; see Point 6(h) below).
5. General Information on the Relevant Asset
- (a) Description
- This Product is an Actively Managed Certificate ("**AMC**") according to Condition 17(F) of the Terms and Conditions of the Programme. The Product allows for participation in the performance of the underlying investment strategy of the Product (the "**Strategy**"; see Point 6(a) below). The Strategy focuses on the selection of stocks or ETFs based on trends which are determined by consumer votes (see Point 6(a) below for further details). Depending on the signals created by the Investment Strategy, the Strategy-Manager aims to replicate the performance of either (i) a basket of stocks or ETFs (the "**Stock Constituents**"), (ii) other assets such as options, swaps, and futures (the "**Additional Constituents**") (together the "**Constituents**") and (iii) from time to time, a cash position (the "**Cash Position**", which together with the Constituents shall be referred to as the "**Strategy-Components**"), less fees, expenses, hedging costs and taxes (if any). The performance of the Strategy is tracked via the calculation of a Strategy-Portfolio (the "**Strategy-Portfolio**"). The Strategy-Portfolio is a notional actively managed portfolio which is selected and maintained by the Strategy-Manager in accordance with the Strategy, the Pricing Supplement and, in particular, the attached Strategy-Guidelines and Investment Restrictions (see Annex 2) as well as the Investment Universe (see Annex 3). The initial composition of the Strategy-Portfolio can be seen in Annex 1.
- The Holders of the Product have exposure to the same performance a real portfolio would have, if it was actually managed according to the Strategy. However, the Holders of the Product will not be entitled of real assets in a real portfolio and have only a claim versus the Issuer on the payment of the Redemption Amount based on the Strategy-Level at the Termination Date.
- (b) Information on the Strategy-Components See Annex 1.
- (c) Source of the Prices of the Strategy-Components
- Source of the prices of the Strategy-Components used as a basis for the calculation of the price of the Product are the market prices on the exchange of the primary listing (if any). The names of the exchanges are stated in Annex 1. In case of cash Strategy-Components the currently available exchange rates are applicable. The prices/rates are available to the public on www.bloomberg.com.
- Source of the prices with respect to the Strategy-Level are the quotes shown on www.six-structured-

products.com, respectively, the fair value of the Strategy-Level per unit which lies in the middle of the bid and ask price per unit.

- (d) Price
The prices of units of this Product are based on the Strategy-Level which depends primarily on the market prices of the Strategy-Components and secondarily on the value of the Cash Position (if any).
- (e) Information on the Past Performance of the Relevant Asset
Information on the past performance of this Product can be obtained on www.six-structured-products.com after the launch of the Product.

6. Additional Information on Actively Managed Certificates

- (a) Strategy
The "UVOTE – Consumer Stocks" Investment Strategy (the "**Strategy**") targets the tracking of consumer trends that are relevant for the composition of the Strategy-Portfolio, which shall consist exclusively of consumer stocks and, eventually, cash. The Strategy primarily aims to reflect investments in the underlying stocks or ETFs (the "**Stock Constituents**"). Consumer trends that are relevant for the selection and adjustment of Stock Constituents are tracked via trend surveys which are conducted by the Strategy-Manager. Consumers indicate with their vote which products or companies are favourable at the moment (the "**Signals**"). Votes are collected in personal discussions, in writing, or electronically (e.g. via internet platforms). The Strategy aims to reflect the performance of a diversified Strategy-Portfolio consisting of Constituents, which dynamically adapts to the current buying behaviour of the consumers (voters). The Strategy-Manager may increase or reduce the total weight of the Constituents in relation to the Cash Position based on the trends indicated by the Signals. The decision about the selection or the adjustment of the Strategy-Components will be made by the Strategy-Manager. In particular, if the Signals are incomplete or ambiguous the Strategy-Manager decides on the composition of the Strategy-Portfolio.

In addition to Stock Constituents other assets such as options, swaps, and futures, may be selected as Constituents for performance enhancement, hedging or diversification purposes (the "**Additional Constituents**") (together with the Stock Constituents, the "**Constituents**").

The Strategy, the selection of, and adjustments to the Strategy-Components are subject to the Strategy-Guidelines (including the Investment Restrictions) in Annex 2 and the Investment Universe in Annex 3.

- (b) Investment Universe
The Investment Universe consists of all listed consumer stocks which are listed on SIX Swiss Exchange ("**SIX**") or a SIX-recognised Exchange (e.g. WFE, World Federation of Exchanges or FESE, Federation of European Securities Exchanges). The

Constituents must fulfil the requirements according to art. 12 et seq. of the Additional Rules for the Listing of Derivatives of SIX.

(See Annex 3 for further information)

- (c) Investment Techniques Short selling (not including positions in derivatives for hedging purposes) or the use of leverage are not permitted.
- (d) Strategy-Guidelines and Investment Restrictions See Annex 2.
- (e) Strategy-Components See Annex 1.
- (f) Initial Fixing / Initial Weighting of the Strategy-Components Closing price of the Strategy-Components 3 trading days before the Issue Date / see Annex 1.
- (g) Strategy-Level Sum of all Strategy-Components taking into consideration their respective weightings (whereby each Strategy-Component is valued based on the current prices of the Strategy-Components) as calculated by the Calculation Agent (the "**Strategy-Level**"). The Strategy-Level may not become negative. The calculation also takes into account the effect of all fees, expenses, and taxes (if any) associated with the Strategy-Portfolio. Information on the Strategy as well as the composition of the Strategy-Portfolio can be requested from the Issuer free of charge.
- (h) Strategy-Manager Zürisee Investment Partners AG, Riesbachstrasse 52, 8008 Zurich, Switzerland (the "**Strategy-Manager**"). The Strategy-Manager is not subject to a prudential supervision by FINMA.
- (i) Selection / Adjustments / Rebalancing of the Strategy-Components The Strategy-Manager is solely responsible for the initial composition of, and discretionary adjustments to, the Strategy-Components and completely substitutes the Issuer and Calculation Agent in all responsibilities connected with the selection and adjustment of the Strategy-Components. Adjustments of the Strategy-Portfolio are actively made by the Strategy-Manager by rebalancing the weight or the replacement of Strategy-Components at its sole discretion and in compliance with the Strategy, the Strategy-Guidelines (see Annex 2), the Investment Restrictions (see Annex 2) and the Investment Universe (see Annex 3).

The Strategy-Manager (and not the Issuer and Calculation Agent) is solely responsible for the compliance of the Product with the Strategy, the Strategy-Guidelines, and the Investment Restrictions. The Issuer and Calculation Agent may, but is not obliged to, monitor adjustments of the Strategy-Components which are made at the discretion of the Strategy-Manager. However, in order to ensure compliance with the Strategy, the Strategy-Guidelines, and the Investment Restrictions the Issuer and

Calculation Agent has the right to reject Constituents that form part of a rebalancing.

(j) Fees

Distribution fees of up to 2% (the "**Distribution Fees**") may be charged to specific subscriptions in the primary market or orders of the Product in the secondary market and paid to distributors providing distribution services (the "**Distributors**") to Holders of the Products. The applicable rate for specific investors may be obtained from the Distributor. Holders of the Product waive any potential claims on a forwarding of the Distribution Fees versus the Distributor (unless it has been agreed differently with the Distributor).

A quarterly fee of 0.3625% (1.45% p.a.) of the Strategy-Level accrued on a daily basis (the "**Quarterly Fee**"), plus certain expenses commonly to be associated with establishing, maintaining and rebalancing of a portfolio similar to the notional portfolio mirrored by the Strategy-Portfolio are charged by the Issuer. A part of the Quarterly Fee will be used to compensate the Strategy-Manager. The dates of the fee deduction are March 31, June 30, September 30 and December 31 (in case any of the dates is not a Business Day, the next following Business Day will apply).

A rebalancing / adjustment fee in the range of 0.15% to 0.5% per regrouping is charged by the Calculation Agent and deducted from the Strategy-Level for each adjustment made in the Strategy-Components, and represents a percentage of the notional volume of each of the purchase and/or sale of a Constituent (the "**Adjustment Fee**").

Besides, a onetime structuring fee in the range of 0.0006% to 0.01% (depending on the actual expenses to structure the Product) may be charged to the Product by the Issuer (the "**Structuring Fee**").

Furthermore, additional fees of SIX resp. SIX Structured Products Exchange of up to CHF 1'500 p.a. may be charged to the Product (the "**Other Fees**").

In addition, any VAT or similar taxes applicable to these fees (if any) will be charged to the Product.

(k) Reinvestment of Returns

Any amounts reflecting net dividends or net interest in a real portfolio consisting of the Strategy-Components will be added to the Cash Position of the Strategy-Portfolio and may be credited to the Constituents or distributed to the investors as a dividend. Any withholding taxes or similar taxes that might be charged on any of the Strategy-Components by tax authorities will not be reclaimed and will not be added to the Cash Position of the Strategy-Portfolio. No interest will be paid on the Cash Position (except in case that money market instruments are included to

		the Cash Position).
	(l) Redemption Amount	The Holders of the Product are entitled to receive from the Issuer on the Redemption Date a Redemption Amount in the Settlement Currency based on the Strategy-Level per unit of the Product on the Termination Date, as calculated by the Calculation Agent (the " Redemption Amount ").
	(m) Termination Rights	The Issuer has the right to terminate the AMC within one month after notification without a specific reason to the last trading day of a month (the latter being the " Termination Date "). Furthermore, the general provisions regarding the early termination and compulsory redemption of a Product according to Condition 13 of the Terms and Conditions are applicable. The Holders of the Product may terminate the Product within one month after written notification of the Issuer to the last trading day of the month (the latter being the " Termination Date ").
7.	Symbol	UVOTE
8.	Type	Dynamic Tracker-Certificate (Code 1300) of the Swiss Derivative Map [®] , as amended from time to time by the Swiss Structured Products Association (www.svsp-verband.ch)
9.	Settlement	Products to be represented by Intermediated Securities (<i>Bucheffekten</i>)
10.	Total Amount	CHF 25'000'000 (with the possibility of an increase)
11.	Number of Products / Issue Size	1 / Up to 250'000 units (with reopening clause)
12.	Issue Date	February 9, 2015
13.	Issue Price	CHF 100.00
14.	Payment Date	See Issue Date.
15.	Denomination	1 unit.
16.	Maturity Date	Open end
17.	Settlement Date / Redemption Date	5 Business Days after the Termination Date.
18.	Redemption Details	In case of a termination of the Product each Holder of Products has the right to receive a redemption of an amount in the currency of the Product according to the Strategy-Level of the Product, which has been calculated by the Calculation Agent based on the performance of the Strategy (i.e. the average net value of the assets that are reflected by the Strategy-Components) at the Termination Date. The Redemption Amount shall be due 5 Business Dates after the Termination date (the " Redemption Date ").
19.	Settlement	Cash Settled Product
20.	Option to vary Settlement	In the event that a notional investor (in the same position as the Issuer) would be unable to unwind its investments in the Strategy-Components by the

		Expiration Date due to a Market Disruption Event, the Issuer reserves the right to extend the Termination Date to such date where a notional investor in the Strategy-Components is able to fully unwind the Strategy-Components in cash.
21.	Settlement Currency	CHF
22.	Exchange Rate	Applicable Exchange Rates (if any) for conversion of any amount into the relevant settlement currency for the purposes of determining the Strategy-Level or the Redemption Amount, are calculated based on the quotes on www.bloomberg.com . Relevant is the rate at the time of the determination of the Strategy-Level or the Redemption Amount.
23.	Minimum Trade Size	1 unit.
24.	Valoren Number	26950175
25.	ISIN	CH0269501752
26.	Listing	The Product will be listed on SIX and traded on SIX Structured Products Exchange.
27.	Secondary Market / Market Maker	The Issuer provides a continuous secondary market trading with spread of 1% under normal market conditions. Trading hours 09:15h - 17:15h CET. Even though Neue Helvetische Bank AG provides a continuous secondary market, the liquidity/tradability in the secondary market may be restricted.
28.	Clearance Institution / Clearing Code	SIX SIS AG / CH116589
29.	Selling Restrictions	United States of America, US Persons, European Economic Area, France, United Kingdom, Bahamas, Singapore. The sale of the Product to non-qualified investors in or from Switzerland is only permitted in compliance with the requirements of the Swiss CISA/CISO and the section "Sale and Subscription" of the Programme.
30.	Further Information	Except as disclosed in the Offering Circular (including any document incorporated by reference therein) there has been no material adverse change in the financial position of the Issuer since the date of the most recently published audited annual financial statements of the Issuer. Except as disclosed in the Offering Circular (including any document incorporated by reference therein), the Issuer is not involved in any litigation or arbitration proceedings (nor to the knowledge of the Issuer are any such proceedings pending or threatened) relating to claims or amounts, the resolution of which, in the opinion of the management of the Issuer would have a material adverse effect on its financial position.
31.	Applicable Law/Place of Jurisdiction	Swiss Law/Zurich

32. Responsibility

The Issuer accepts responsibility for the information contained in the Pricing Supplement and has taken all reasonable care to ensure that the facts stated in the Pricing Supplement are true and accurate in all material respects as of the date of the Pricing Supplement and that as of such date there are no other material facts whose omission would render misleading any statement herein, whether of fact or opinion.

The liability of the Issuer and Calculation Agent (including, but not limited to any fault by assisting persons (*Hilfspersonen*) (if any)) is precluded for minor negligence (*leichtes Verschulden*).

33. Risks

Investments in the Product may be subject to high risks. In a worst case scenario Holders of the Product may lose their total investment. Furthermore, depending on the specific circumstances the Product may not be suitable for an individual non-qualified investor.

The Holders of the Product are subject to various risks related to the Product, inter alia, the performance risk, the issuer or default risk, and a potential cluster risk concerning Strategy-Components, the market risk, the counterparty risk with respect to the Issuer and the Strategy-Components, the currency risk with respect to CHF or other currencies (in case of Constituents that are not denominated in CHF), dependency on the continued services of the Strategy-Manager, as well as the risk of sub-optimal adjustments (including, but not limited to, unfavourable timing or Signals, insufficient diversification, operational risks, and adjustments that do not comply with the provisions of the Pricing Supplement) of the Strategy-Components by the Strategy-Manager (in particular, due to his very high discretion concerning the adjustment of the Strategy-Components and his dependency on the System).

Holders of the Product are subject to the risks of the specific Stock Constituents. With respect to shares such risks include (but are not limited to) the price risks, the issuer risk, the market risk and other risks of the specific shares.

Concerning ETFs Holders of the Products may be exposed to the risks of specific ETFs, which may include (but are not limited to) liquidity risks, counterparty risks in case of swap-based ETFs, operational risks associated with securities lending or the posting of collateral, and other risks of the specific ETF.

With respect to Additional Constituents the Holders of the Product must be aware of the specific risks associated with these investments, including, but not limited to, the market risk, the price risk, the credit or issuer risk, the risk of a margin call, the inflation risk,

the interest rate risk, the liquidity risk, and the counterparty risk with respect to the counterparty or the central counterparty (if any).

Please see the section "Risk Factors" in the Programme with respect to further risks.

34. Conflicts of Interest

Neue Helvetische Bank AG is (or may be) acting in various functions with respect to the Product (e.g. as Issuer, Lead Manager, Calculation Agent, Paying Agent, Distributor, etc.). This may lead to potential or actual conflicts of interest. The same may apply for the Strategy-Manager.

35. Tax Treatment in Switzerland

For individual investors holding the Product for private investment purposes with tax domicile in Switzerland the portion of income realised on the level of the underlying Strategy-Components attributable to their respective portion in the Strategy-Portfolio will be subject to Swiss income taxes on an annual basis (by financial year end) or upon redemption. Gains and losses derived from the sale of the Product should be considered as income tax-free private capital gains and non-tax deductible private capital losses respectively.

The Product is not subject to the Swiss withholding tax.

The Product is not subject to the Swiss securities transfer tax.

For Swiss paying agents, payments under the Product are not subject to the EU savings tax.

36. Common Depositary

SIX SIS AG.

SIGNATURES

Zurich, _____

Neue Helvetische Bank AG

ANNEX 1 – STRATEGY-COMPONENTS

Name	Country of Domicile	Ticker	ISIN	Exchange Code	ID BB Global	Initial Weight	Currency
APPLE	USA	AAPL	US0378331005	NDX	BBG000B9XRY4	5%	USD
RICHEMONT	CH	CFR	CH0210483332	SIX	BBG000BSJWB2	5%	CHF
ESTEE LAUDER	USA	EL	US5184391044	NYSE	BBG000FKJRC5	5%	USD
NIKE	USA	NKE	US6541061031	NYSE	BBG000C5HS04	5%	USD
CHRISTIAN DIOR	F	CDI	FR0000130403	Euronext	BBG000BG5PZ2	5%	EUR
BURBERRY GROUP	GB	BRBY	GB0031743007	LSE	BBG000NSXQ99	5%	GBP
VISA	USA	V	US92826C8394	NYSE	BBG000PSKYX7	5%	USD
BMW AG	D	BMW	DE0005190037	XETR	BBG000BBXB74	5%	EUR
FACEBOOK	USA	FB	US30303M1027	NDX	BBG000MM2P62	5%	USD
UNDER ARMOUR	USA	UA	US9043111072	NYSE	BBG000BXM6V2	5%	USD
SWATCH GROUP	CH	UHR	CH0012255144	SIX	BBG000BVQ8D8	5%	CHF
COLGATE-PALMOLIVE	USA	CL	US1941621039	NYSE	BBG000BFQYY3	5%	USD
NESTLÉ	CH	NESN	CH0038863350	SIX	BBG000CPBDD5	5%	CHF
INDITEX	E	ITX	ES0148396007	IBEX	BBG000C1W6R5	5%	EUR
COCA COLA	USA	KO	US1912161007	NYSE	BBG000BMX289	5%	USD
WHOLE FOODS	USA	WFM	US9668371068	NDX	BBG000CPQZ77	5%	USD
JIMMY CHOO	GB	CHOO	GB00BQPW6Y82	LSE	BBG0076JGRX3	5%	GBP
WALMART	USA	WMT	US9311421039	NYSE	BBG000BWXBC2	5%	USD
CASH POSITION (CHF)	NA	NA	NA	NA	NA	10%	CHF
						=100.00%	

ANNEX 2 – STRATEGY-GUIDELINES

The Strategy selects a notional CHF denominated actively managed Strategy-Portfolio, created and maintained by the Strategy-Manager. The Strategy-Portfolio aims to replicate (i) the performance of a basket of constituents (the "**Constituents**"), and (ii) from time to time, a cash position (which shall include investments in money market instruments for cash management purposes) (the "**Cash Position**", which together with the Strategy-Components shall be referred to as the "**Strategy-Components**"), less fees, expenses and taxes (if any).

The Strategy-Components are selected by the Strategy-Manager in accordance with the following guidelines (the "**Strategy-Guidelines**"):

1. the Strategy-Portfolio is denominated in CHF;
2. only Constituents that comply with the Investment Strategy may be selected as Strategy-Components;
3. the following Additional Constituents may be selected based on specific market situations for currency hedging purposes: options, swaps, and futures;
4. only assets that comply with the Strategy of the Product (where applicable) may be selected as Strategy-Components;
5. only Constituents that are included in the Investment Universe may be selected as Strategy-Components;
6. at any time, the Strategy-Portfolio may reflect a Cash Position which mirrors the holding of cash or money market instruments; and
7. no interest will be paid on the Cash Position (except in case that money market instruments are included to the Cash Position).

The following Investment Restrictions are applicable for the Strategy-Manager (the "**Investment Restrictions**"):

1. There will be no use of leverage in the Strategy-Portfolio;
2. notional short positions (e.g. short selling, short positions in options or Inverse-ETFs) are not permitted with respect to the Strategy-Components;
3. a single Constituent may not exceed 15% of the total value of the Strategy-Portfolio Level;
4. the amount of Stock Constituents must be in the range of 10 to 30 different Constituents;
5. the Cash Position (in CHF) may not exceed 30% of the total value of the Strategy-Components;
6. the total value of the Additional Constituents may not exceed 30% of the total value of the Strategy-Components;
7. a single Additional Constituent may not exceed 15% of the total value of the Strategy-Components (with the exception of Additional Constituents for currency hedging purposes, thereby permitting to hedge the total currency risk of the Strategy-Components with a single position);
8. bonds, collective investment schemes (with the exception of ETFs), structured products, ETPs, and/or commodities may not be selected as Strategy-Components;
9. Underlying ETFs may only be added as Strategy-Components if the requirements of the FINMA-FAQ Structured Products (as amended from time to time) are fulfilled (where applicable).
10. hedging of the market risk (total or part) may not be made with respect to Strategy-Components;
11. currency hedging may be made with respect to Strategy-Components;
12. only Constituents that are included in the Investment Universe may be selected as Strategy-Components; and
13. only Constituents that comply with art. 12 et seq. of the Additional Rules for the Listing of Derivatives of SIX may be selected as Strategy-Components.

The Strategy-Portfolio is denominated in CHF, while the Constituents, notionally comprised in the Strategy-Portfolio, might be denominated in other currencies. In order to appropriately reflect the performance of the Constituents in the denomination of the value of the Strategy-Portfolio, the value of the Constituents denominated in other currencies than CHF is expressed in CHF. The exchange rate equals the currently prevailing exchange rate.

ANNEX 3 – INVESTMENT UNIVERSE

The Investment Universe represents the basis for the selection of the Strategy-Components by the Strategy-Manager. It consists of all the Stock Constituents fulfilling the following criteria:

1. Stocks and ETFs must be listed on SIX or a SIX-recognised stock exchange;
2. the Investment Universe only contains potential Strategy-Components that comply with art. 12 et seq. of the Additional Rules for the Listing of Derivatives of SIX Swiss Exchange).

In addition, it includes futures, -swaps or -options for currency hedging purposes, if they fulfil the requirements for underlyings of AMCs according to art. 12 et seq. of the Additional Rules for the Listing of Derivatives of SIX. In particular, they must be listed on SIX or a SI- recognised exchange.

The above Investment Universe may be amended by the Strategy-Manager from time to time with the approval of all Holders of the Product. However, the requirement of a listing on SIX or a SIX-recognised stock exchange may not be amended. Any potential changes in the Investment Universe will only take place once annually, reported by the Strategy-Manager to the Calculation Agent in the first week of December, effective in January. Potential subtractions, substitutions or additions could be triggered, inter alia, either for trading technical reasons, or with the objective of improving the diversification matrix.