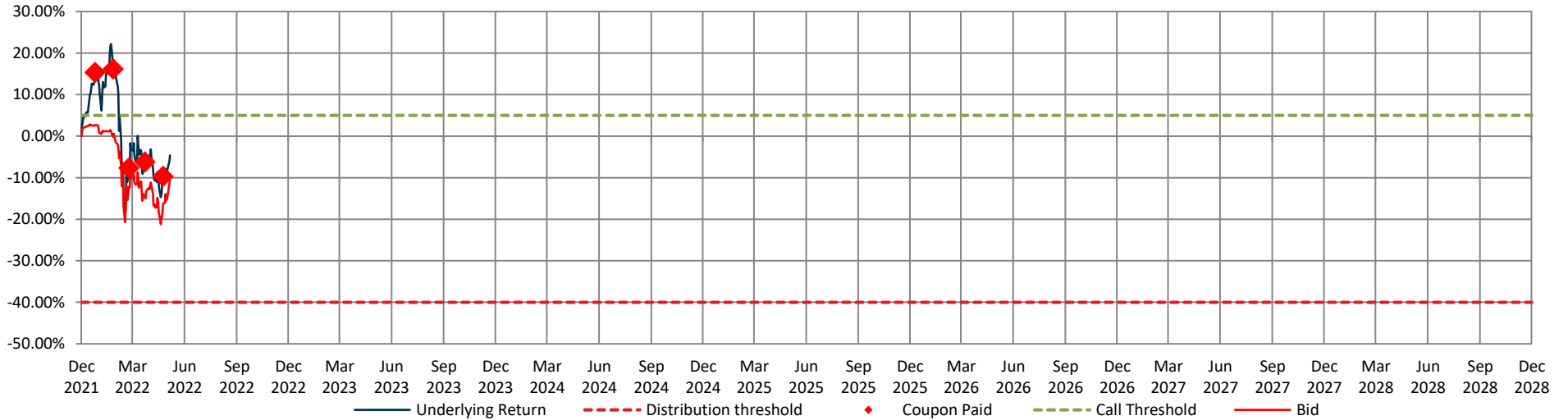


## Performance Update

NBC Auto Callable Contingent Income Note Securities (Maturity-Monitored Barrier) linked to the EURO STOXX® Banks Index, Class F, due on December 20, 2028



### Performance

| Reference Portfolio                |         | Underlying      |       |
|------------------------------------|---------|-----------------|-------|
| Current return:                    | -4.66%  | Initial price:  | 95.05 |
| Maximum return:                    | 22.18%  | Current price:  | 90.62 |
| Minimum return:                    | -18.24% | Barrier price:  | 57.03 |
| % of time the return was negative: | 56.07%  | Call Threshold: | 99.80 |

### Secondary Market

|                 |          |           |     |
|-----------------|----------|-----------|-----|
| Current bid:    | \$89.82  | Currency: | CAD |
| Current ETC:    | \$0.00   |           |     |
| Intrinsic Value | \$100.00 |           |     |

### Note Summary

| General Information |            | Pricing        |         |
|---------------------|------------|----------------|---------|
| Issuance date:      | 2021-12-20 | Barrier:       | -40.00% |
| Maturity date:      | 2028-12-20 | Distribution:  | 8.58%   |
| Term Length:        | 7.0 years  | Participation: | 0.00%   |
| Remaining Term:     | 6.56 years |                |         |

### Payment Calendar

| Valuation Date | Payment Date | Threshold | Amount  |
|----------------|--------------|-----------|---------|
| 1-13-2022      | 1-20-2022    | -40.00%   | \$0.715 |
| 2-14-2022      | 2-22-2022    | -40.00%   | \$0.715 |
| 3-14-2022      | 3-21-2022    | -40.00%   | \$0.715 |
| 4-11-2022      | 4-20-2022    | -40.00%   | \$0.715 |
| 5-13-2022      | 5-20-2022    | -40.00%   | \$0.715 |
| 6-13-2022      | 6-20-2022    | -40.00%   | -       |
| 7-13-2022      | 7-20-2022    | -40.00%   | -       |
| 8-15-2022      | 8-22-2022    | -40.00%   | -       |
| 9-13-2022      | 9-20-2022    | -40.00%   | -       |
| 10-13-2022     | 10-20-2022   | -40.00%   | -       |
| 11-14-2022     | 11-21-2022   | -40.00%   | -       |
| 12-13-2022     | 12-20-2022   | -40.00%   | -       |
| 1-13-2023      | 1-20-2023    | -40.00%   | -       |
| 2-13-2023      | 2-21-2023    | -40.00%   | -       |
|                |              |           | \$3.575 |