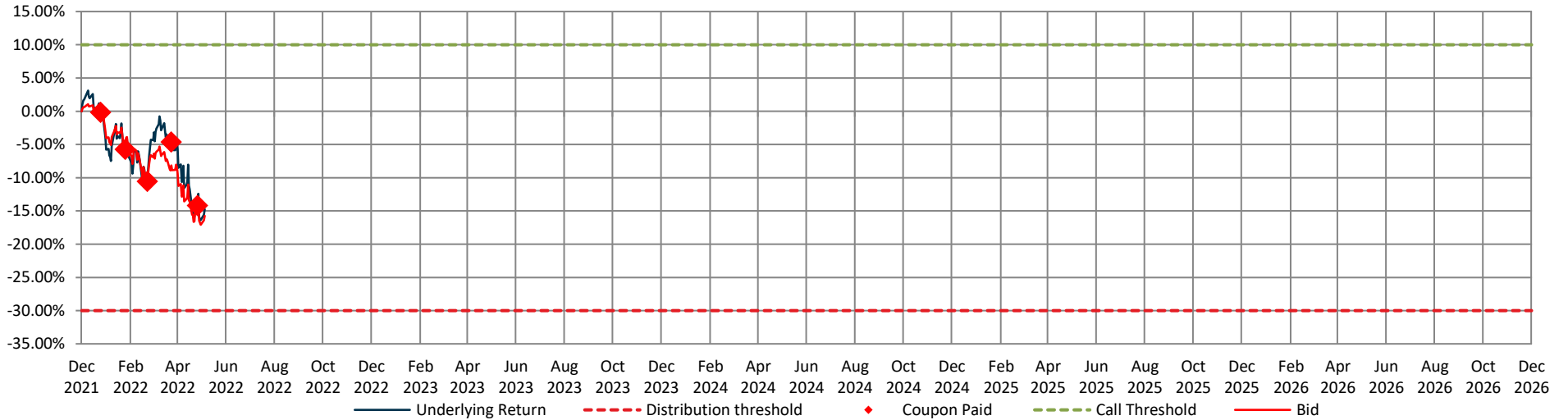


## Performance Update

**NBC Auto Callable Contingent Income Note Securities (Maturity-Monitored Barrier) linked to the American market, due on December 21, 2026**



### Performance

Reference Portfolio		Underlying	
Current return:	-14.75%	Initial price:	50.11
Maximum return:	3.11%	Current price:	42.72
Minimum return:	-16.40%	Barrier price:	35.08
% of time the return was negative:	87.74%	Call Threshold:	55.12

### Secondary Market

Current bid:	\$84.26	Currency:	CAD
Current ETC:	\$0.00		
Intrinsic Value	\$100.00		

### Note Summary

General Information		Pricing	
Issuance date:	2021-12-21	Barrier:	-30.00%
Maturity date:	2026-12-21	Distribution:	4.14%
Term Length:	5.0 years	Participation:	0.00%
Remaining Term:	4.56 years		

### Payment Calendar

Valuation Date	Payment Date	Threshold	Amount
1-14-2022	1-21-2022	-30.00%	\$0.345
2-14-2022	2-22-2022	-30.00%	\$0.345
3-14-2022	3-21-2022	-30.00%	\$0.345
4-13-2022	4-21-2022	-30.00%	\$0.345
5-16-2022	5-24-2022	-30.00%	\$0.345
6-14-2022	6-21-2022	-30.00%	-
7-14-2022	7-21-2022	-30.00%	-
8-15-2022	8-22-2022	-30.00%	-
9-14-2022	9-21-2022	-30.00%	-
10-14-2022	10-21-2022	-30.00%	-
11-14-2022	11-21-2022	-30.00%	-
12-14-2022	12-21-2022	-30.00%	-
1-16-2023	1-23-2023	-30.00%	-
2-13-2023	2-21-2023	-30.00%	-
			\$1.725