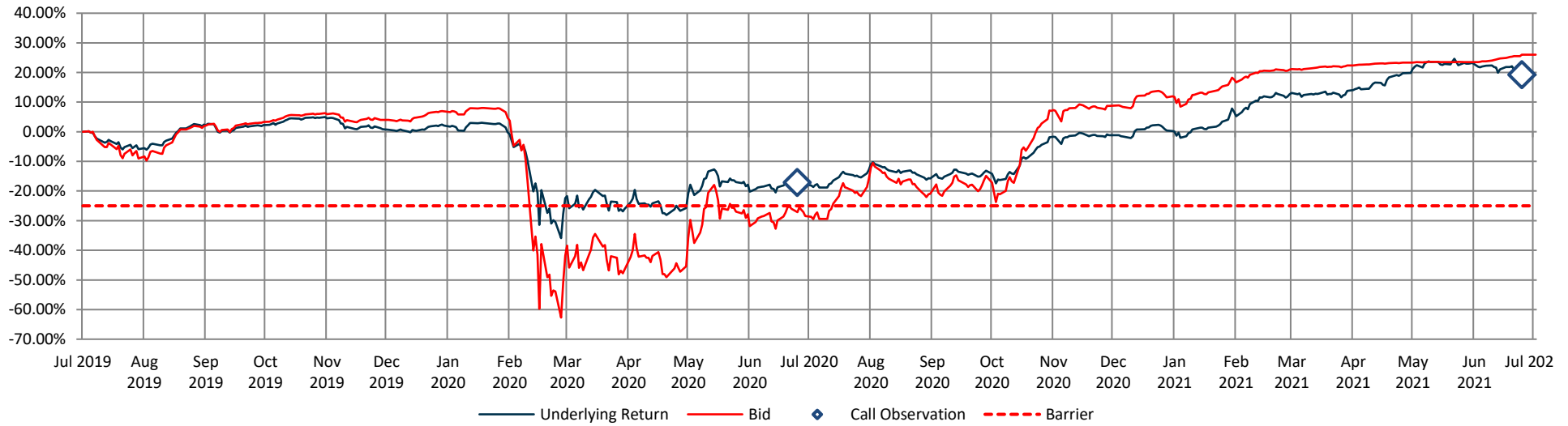


## Performance Update

**NBC Auto Callable Note Securities (Maturity-Monitored Barrier) linked to a portfolio of Canadian banks, Class F, due on July 27, 2026**



### Performance

#### Reference Portfolio

Final return:	19.24%
Maximum return:	24.63%
Minimum return:	-35.90%
% of time the return was negative:	51.20%

#### Secondary Market

Final bid:	\$126.00	Currency:	CAD
Current ETC:	\$0.00		
Intrinsic Value	\$126.00		

### Note Summary

#### General Information

Issuance date:	2019-07-26
Maturity date:	2026-07-27
Term Length:	7.0 years
Remaining Term:	0.00 years

#### Pricing

Barrier:	-25.00%
Participation:	5.00%

### Call Calendar

Valuation Date	Call Date	Threshold	Call Price	Called
2020-07-20	2020-07-27	0.00%	\$13.00	-
2021-07-20	2021-07-27	0.00%	\$26.00	Called
2022-07-20	2022-07-27	0.00%	\$39.00	-
2023-07-20	2023-07-27	0.00%	\$52.00	-
2024-07-22	2024-07-29	0.00%	\$65.00	-
2025-07-21	2025-07-28	0.00%	\$78.00	-
2026-07-20	2026-07-27	0.00%	\$91.00	-