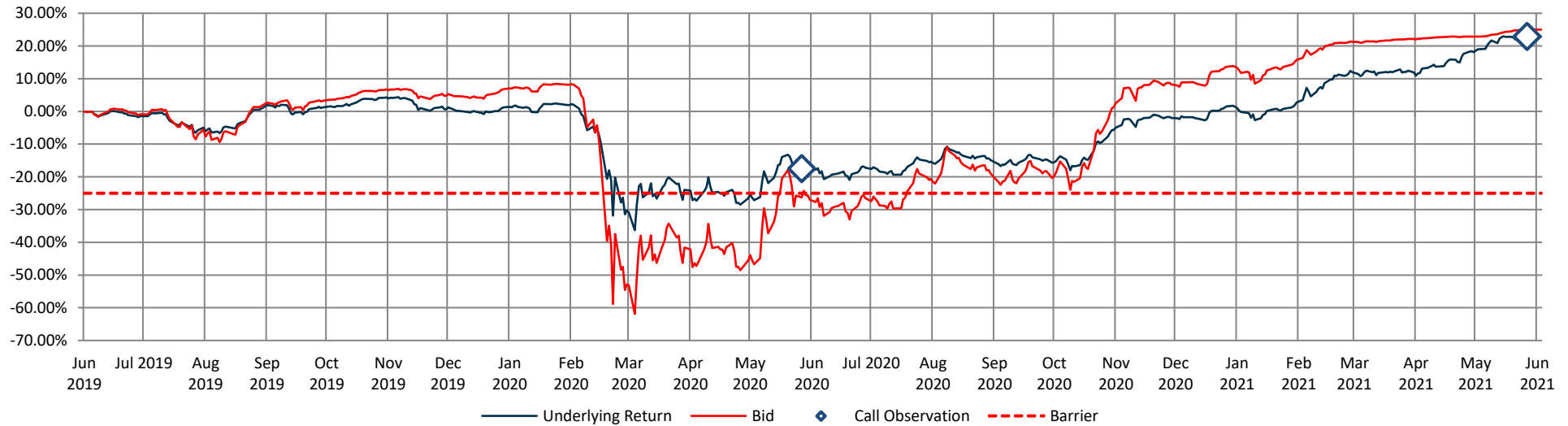


Performance Update

NBC Auto Callable Note Securities (Maturity-Monitored Barrier) linked to a portfolio of Canadian banks, Class F, due on June 22, 2026



Performance

Reference Portfolio

Final return:	22.89%
Maximum return:	22.96%
Minimum return:	-36.29%
% of time the return was negative:	59.24%

Secondary Market

Final bid:	\$125.00	Currency:	CAD
Current ETC:	\$0.00		
Intrinsic Value	\$125.00		

Call Calendar

Valuation Date	Call Date	Threshold	Call Price	Called
6/15/2020	6/22/2020	0.00%	\$12.50	-
6/15/2021	6/22/2021	0.00%	\$25.00	Called
6/15/2022	6/22/2022	0.00%	\$37.50	-
6/15/2023	6/22/2023	0.00%	\$50.00	-
6/17/2024	6/25/2024	0.00%	\$62.50	-
6/16/2025	6/23/2025	0.00%	\$75.00	-
6/15/2026	6/22/2026	0.00%	\$87.50	-

Note Summary

General Information

Issuance date:	6/20/2019
Maturity date:	6/22/2026
Term Length:	7.0 years
Remaining Term:	0.00 years

Pricing

Barrier:	-25.00%
Participation:	5.00%