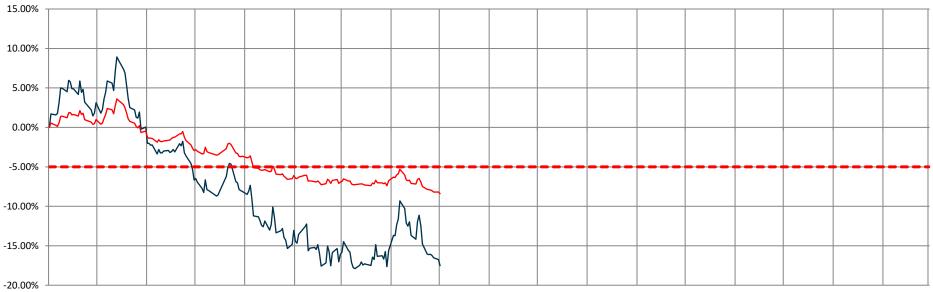


Performance Update

NBC Inverse Participation Note Securities (Partial Protection) linked to the Global Large-Cap Market, Class F, due on March 14, 2025



Sep 2023 Oct 2023 Nov 2023 Dec 2023 Jan 2024 Feb 2024 Mar 2024 Apr 2024 May 2024 Jun 2024 Jul 2024 Aug 2024 Sep 2024 Oct 2024 Nov 2024 Dec 2024 Jan 2025 Feb 2025 Mar 2025

—— Underlying Return —— Bid – – – Barrier

Performance

Reference Portfolio		Secondary Market		Underlying	
Current return:	-17.52%	Current bid:	\$91.60	Initial price:	118.29
Maximum return:	8.93%	Current ETC:	\$0.00	Current price:	139.01
Minimum return:	-17.91%	Intrinsic Value	\$95.00	Barrier price:	112.38
% of time the return was negative:	75.60%	Currency:	CAD		

Note Summary

General		Pricing		
Issuance date:	9/14/2023	Barrier:	-5.00%	
Maturity date:	3/14/2025	Participation:	105.00%	
Term Length:	1.5 years			
Remaining Term:	0.81 years			

National Bank of Canada Financial Markets As of May 14, 2024

