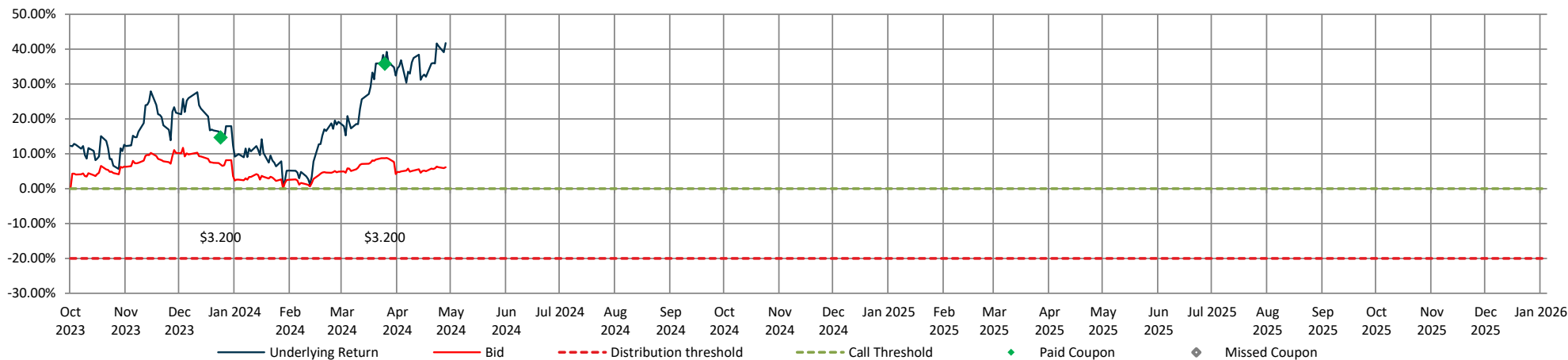


Performance Update

NBC Contingent Income Note Securities (Maturity-Monitored Barrier) linked to the Global gold mining sector, Class F, due on January 20, 2026



Performance

Reference Portfolio	Underlying
Current return:	41.75%
Maximum return:	41.75%
Minimum return:	0.94%
% of time the return was negative:	0.00%

Secondary Market	Coupons
Current bid:	\$106.11
Current ETC:	\$0.00
Intrinsic Value:	\$100.00
Currency:	CAD

Payment Calendar (Recent and Upcoming)

Coupon Valuation Date	Coupon Payment Date	Return	Threshold	Coupon	Paid
1/9/2024	1/17/2024	14.69350%	-20.00%	\$ 3.20	Yes
4/10/2024	4/17/2024	35.84170%	-20.00%	\$ 3.20	Yes
7/10/2024	7/17/2024		-20.00%	\$ 3.20	-
10/9/2024	10/17/2024		-20.00%	\$ 3.20	-
1/10/2025	1/17/2025		-20.00%	\$ 3.20	-
4/10/2025	4/17/2025		-20.00%	\$ 3.20	-
7/10/2025	7/17/2025		-20.00%	\$ 3.20	-
10/9/2025	10/17/2025		-20.00%	\$ 3.20	-
1/12/2026	1/20/2026		-20.00%	\$ 3.20	-

Note Summary

General Information	Pricing
Issuance date:	10/17/2023
Maturity date:	1/20/2026
Term Length:	2.3 years
Remaining Term:	1.66 years
Barrier:	-20.00%
Distribution:	12.80%
Participation:	0.00%