

Diversified Flex GICs (4 years)

Series 83, Investors Category¹

OFFER PERIOD:

February 15, 2024 to March 13, 2024

ISSUE DATE:

March 20, 2024

VALUATION DATE:

March 13, 2028

MATURITY DATE:

March 20, 2028

TERM:

4 years

Investment highlights

- › Minimum Investment: \$500
- › Principal 100% protected at maturity
- › Eligibles for the CDIC deposit insurance²
- › Eligibles for registered* and non-registered accounts
- › Can be sold back to the Bank on a daily basis**

Diversified GICs offer an array of guaranteed investment certificates, allowing for optimal diversification in a single investment solution while ensuring peace of mind due to capital protection and a Guaranteed Interest at maturity. Choose from three distinct investment solutions which combine different weightings of a fixed-rate GIC, a GIC linked to the Canadian equity market and a GIC linked to global equity markets.

	Guaranteed Interest at maturity	Maximum Interest at maturity
Diversified GIC – Stability NBC11175	12.54% (3.00% compounded annually)	26.54% (6.06% compounded annually)
Diversified GIC – Balanced NBC11142	8.68% (2.10% compounded annually)	30.68% (6.92% compounded annually)
Diversified GIC – Performance NBC11109	4.82% (1.18% compounded annually)	34.82% (7.76% compounded annually)



* For information on availability, please consult your advisor.

** Subject to normal market conditions. An investor who sells the Diversified GICs prior to maturity may receive less than the principal invested on the Issue Date, including in case of the investor's death. The amount indicated on your statements before maturity could therefore be less than your principal invested on the Issue Date.

Optimal diversification in one investment solution

The Diversified GICs are comprised of three Reference Assets

Global Precision 10 GIC

Reference Shares of the Global Precision 10

Exposure to the common shares of 20 international companies

The Reference Share Return is a price return, and will not take into account dividends and/or distributions paid in respect of the Reference Shares (approximately 4.40% as of February 7, 2024).

- › BHP Group Limited
- › Computershare Limited
- › TotalEnergies SE
- › Schneider Electric SE
- › Veolia Environnement SA
- › GlaxoSmithKline plc
- › Rio Tinto plc
- › Intel Corporation
- › Microsoft Corporation
- › Chevron Corporation
- › The Coca-Cola Company
- › McDonald's Corporation
- › Verizon Communications Inc.
- › DNB Bank ASA
- › Novartis AG
- › Svenska Handelsbanken AB- Class A
- › Mitsubishi Corporation
- › Allianz SE
- › E.ON SE
- › Siemens AG

Canadian Precision 10 GIC

Reference Shares of the Canadian Precision 10

Exposure to the common shares of 20 Canadian companies

The Reference Share Return is a price return, and will not take into account dividends and/or distributions paid in respect of the Reference Shares (approximately 4.01% as of February 7, 2024).

- › Agnico Eagle Mines Limited
- › BCE Inc.
- › Bank of Montreal
- › Canadian Imperial Bank of Commerce
- › Canadian National Railway Company
- › Enbridge Inc.
- › Fortis Inc.
- › Loblaw Companies Limited
- › Magna International Inc.
- › Nutrien Ltd.
- › Power Corporation of Canada
- › Restaurant Brands International Inc.
- › Rogers Communications Inc. - Class B
- › Royal Bank of Canada
- › Saputo Inc.
- › Suncor Energy Inc.
- › TELUS Corporation
- › The Toronto-Dominion Bank
- › Thomson Reuters Corporation
- › TC Energy Corporation

Geographic diversification of the Global Precision 10

United States	30%
France	15%
Germany	15%
Australia	10%
United Kingdom	10%
Japan	5%
Norway	5%
Sweden	5%
Switzerland	5%

Sector diversification of the Global Precision 10

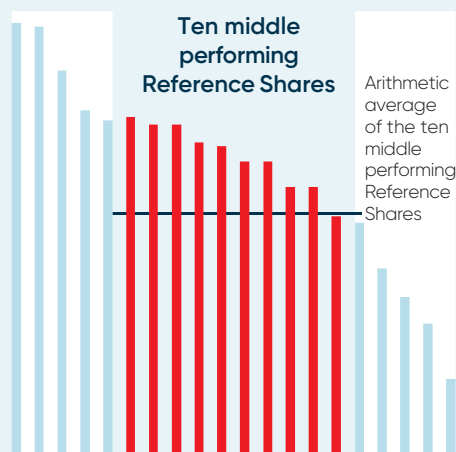
Financials	15%
Industrials	15%
Information Technology	15%
Energy	10%
Health Care	10%
Materials	10%
Utilities	10%
Communication Services	5%
Consumer Discretionary	5%
Consumer Staples	5%

Sector diversification of the Canadian Precision 10

Financials	25%
Communication Services	15%
Energy	15%
Consumer Discretionary	10%
Consumer Staples	10%
Industrials	10%
Materials	10%
Utilities	5%

Fixed-rate GIC

The Reference Asset Return of the Fixed-rate GIC is a percentage equal to 4.51%. The Reference Asset Return of the Fixed-rate GIC is compounded annually over four years.



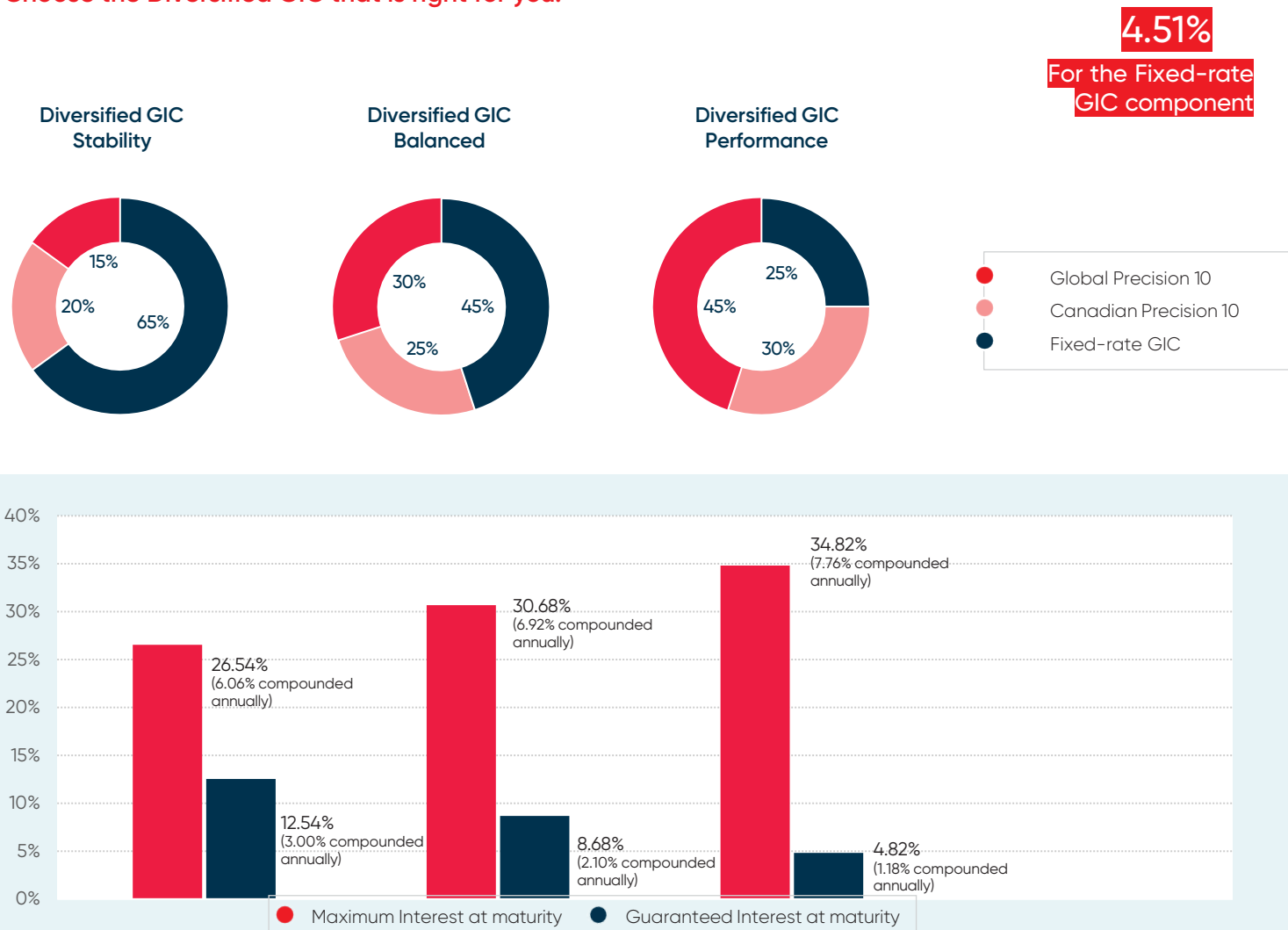
For the Canadian Precision 10 and the Global Precision 10, the Reference Asset Return is an arithmetic average of the price return of the ten middle performing Reference Shares over the period starting on the Issue Date and ending on the Valuation Date, subject to a maximum of 40.00% and a minimum of 0.00%. The return of each of the Reference Shares will be that of the Reference Share's percentage gain or loss measured from its closing price on the Issue Date, to its closing price on the Valuation Date.

Although the return of the Reference Shares of the Global Precision 10 will be calculated in various foreign currencies, the foreign exchange rate between the Canadian dollar and such foreign currencies will not have any impact on the return of the Reference Shares as such return will be calculated in its foreign currency, without any conversion back to Canadian dollars.

One investment solution – three choices

The Diversified GICs offer three distinct investment solutions, each comprised of different Reference Asset Weights of the three Reference Assets.

Choose the Diversified GIC that is right for you.



The above graph illustrates the Guaranteed Interest and the Maximum Interest for each of the Diversified GICs. In order for each of the Diversified GICs to pay the Maximum Interest at maturity, the Reference Asset Return of each of the Canadian Precision 10 and the Global Precision 10 must be equal to or above their maximum Reference Asset Return of 40.00%. There can be no assurance that any specific Reference Asset Return will be achieved.

Calculating the Variable Interest

The Variable Interest of the Diversified GICs is based on the return of the three Reference Assets comprised in the Reference Portfolio. The Reference Portfolio Return is equal to the weighted average return of the Reference Assets calculated as the sum of the Weighted Reference Asset Return of the Reference Assets comprising the Reference Portfolio.

The Reference Portfolio Return at maturity will be no less than the Guaranteed Interest and will be limited to the Maximum Interest. Refer to the section “One investment solution – three choices” for details on each Diversified GIC. No interest or any other amount will be paid during the term of the Diversified GICs.

Notwithstanding whether the Reference Portfolio Return is positive or not at maturity, the Diversified GICs will generate the Guaranteed Interest. However, if the Reference Portfolio Return is not greater than the Guaranteed Interest, the Diversified GICs will generate only the Guaranteed Interest in addition to the principal invested on the Issue Date.

Should you have any questions, do not hesitate to contact your advisor.

1-888-483-5628

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Legal Notice

Risk Factors

An investment in the Diversified GICs involves a variety of risks which all investors should consider prior to making this investment. These risks are summarized in each Diversified GIC's respective information statement dated February 15, 2024 (each, the "Information Statement"), and you are encouraged to read the Information Statement carefully.

Suitability Considerations and Guidelines

An investment in each of the Diversified GICs is not suitable for all investors and even if suitable, investors should consider what part the Diversified GICs should serve in an overall investment plan. The Information Statement includes a summary of various suitability considerations and guidelines. You are encouraged to read the Information Statement carefully.

- 1 The Diversified Flex GIC – Stability (4 years), Series 83, Investors Category, the Diversified Flex GIC – Balanced (4 years), Series 83, Investors Category and the Diversified Flex GIC – Performance (4 years), Series 83, Investors Category are collectively referred to herein as "Diversified GICs".
- 2 The Diversified GICs are deposits eligible for deposit insurance by the Canada Deposit Insurance Corporation (CDIC), subject to the maximum dollar limit of CDIC coverage and to applicable conditions. More information about CDIC deposit insurance can be found in the "Protecting Your Deposits" brochure (available online at www.cdic.ca or by telephone at 1-800-461-2342).

This document is for information purposes only and does not constitute an offer to sell or a solicitation to buy the Diversified GICs.

The statements contained herein are based upon information which we believe to be reliable, but we cannot represent that they are complete and accurate. The complete information related to this issue of the Diversified GICs will be contained in an Information Statement which will be sent to investors prior to the Issue Date. All information regarding the Diversified GICs is available on the Bank's Internet Banking Solutions, on the website www.nbc.ca, by contacting your branch advisor or by calling 1-888-483-5628.

Other than the Guaranteed Interest, the Diversified GICs are not a conventional fixed income investment. The Diversified GICs are not suitable for all types of investors. An investment in the Diversified GICs is subject to a number of risk factors. Potential purchasers should consult the Information Statement before investing. The Bank has issued previous series which may have different terms and conditions. Please refer to our website for the list of terms and conditions, compared to the previous series.

Capitalized terms used and not otherwise defined herein have the meaning ascribed thereto in the Information Statement.

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