



MARKET-LINKED PRODUCTS UNDERLYER:

MSCI EAFE INDEX



Underlyer

The MSCI EAFE Index represents the performance of large and mid-cap securities across 21 developed markets in Europe, Australasia and the Far East. The Index is maintained by MSCI Research and is the oldest, and most commonly benchmarked international stock index.

Some Market-Linked Products may be linked to the performance of the MSCI EAFE Index. Dividends paid on the underlyer are not passed through to the Market-Linked Product. If held to maturity, any potential coupon payments or gains will be paid out based on the performance of the MSCI EAFE Index, as detailed in the offering documents. Additionally, your statement value will reflect any upward or downward movements in the volatility of the Index.

Index Information¹

Launch Date March 31, 1986

Ticker MXXEA

Stocks 920

Sector Weightings	
Industrials	19.4%
Financials	15.0%
Consumer Discretionary	13.5%
Materials	9.3%
Consumer Staples	8.6%
Health Care	7.1%
Real Estate	6.9%
Communications Services	6.5%
Information Technology	6.1%
Utilities	4.8%
Energy	2.9%

¹ Source: MSCI Research as of December 31, 2018

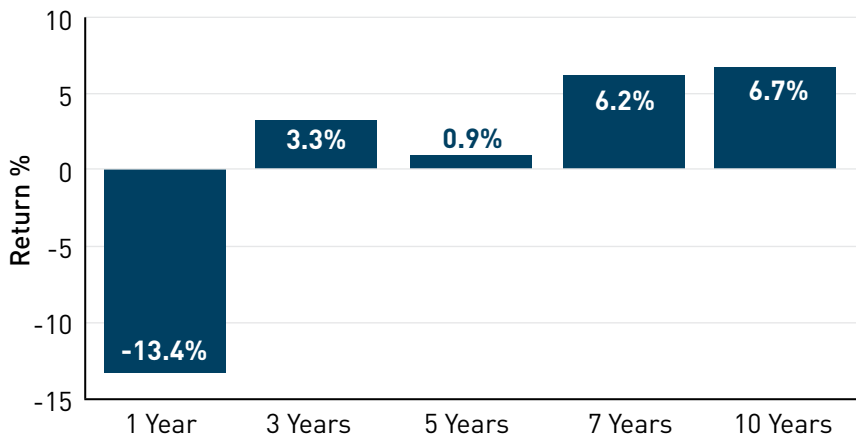
MSCI EAFE Index – Historical Look at Gains/Losses

This chart illustrates the number of times the Index has gained or lost within various percentage ranges across different time periods, occurring over 30 years from 1988 to 2018.

	Total Observations	Total Gains	Total Losses	-1 to -10%	-11 to -15%	-16 to -20%	-21 to -25%	-26 to -30%	-31 to -40%	-41 to -50%	< -50%	0% to 15%	16 to 25%	26 to 40%	> 40%
1-Year	349	214	135	59	31	19	9	7	3	6	1	116	72	20	6
3-Year	325	213	112	30	13	16	14	13	17	8	1	52	63	49	49
5-Year	301	195	106	52	16	9	6	10	12	1	0	43	30	38	84
7-Year	277	215	62	38	14	4	5	1	0	0	0	50	39	51	75
10-Year	241	191	50	20	15	12	1	2	0	0	0	24	15	45	107

Source: Bloomberg. This chart represents the number of times the MSCI EAFE Index dropped and gained a defined amount over 1-, 3-, 5-, 7- and 10-year rolling periods in the past 30 years with monthly observations commencing on December 30, 1988 and ending on December 31, 2018. The Index is an unmanaged group of securities and is considered representative of 21 developed markets, excluding the U.S. and Canada. The declines and gains reflect the price of the Index only, and therefore, do not include dividends. This chart is for illustrative purposes only. An investment cannot be made directly in an index. Past performance is no guarantee of future results.

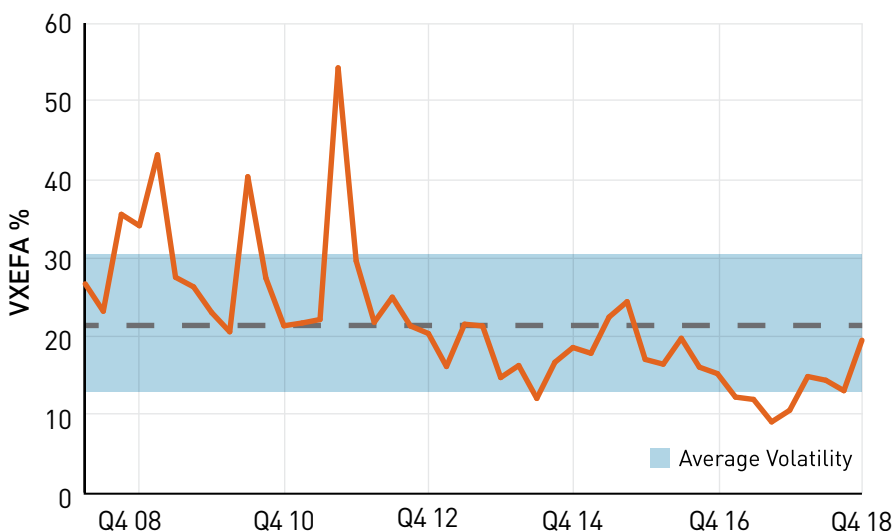
MSCI EAFE Index – Trailing Returns as of December 31, 2018



The illustrated annualized total returns provide a snapshot of the MSCI EAFE Index's performance during the trailing 1-, 3-, 5-, 7- and 10-year given periods.

Source: Bloomberg as of December 31, 2018. This chart is for illustrative purposes only. An investment cannot be made directly in an index. Past performance is no guarantee of future results. Returns greater than 1 year are expressed in terms of compounded average annual returns. Returns are not adjusted for sales charges and do not account for management, administrative and other fees.

MSCI EAFE Index – Historical Volatility



The MSCI EAFE Index volatility is demonstrated through the CBOE (Chicago Board Options Exchange) Volatility Index (ticker: VXEFA). Volatility refers to the amount of uncertainty or risk in a security's value, and the size of changes in that value. Higher volatility indicates that the price of the MSCI EAFE Index has the potential to change dramatically over a short period of time, in either direction. The VXEFA is a key measure of the market expectations for the long term and considered to be a barometer of investment sentiment and volatility.

Source: Bloomberg. This chart is for illustrative purposes only. An investment cannot be made directly in an index. Past performance is no guarantee of future results. This chart illustrates the implied historical volatility since VXEFA inception. Data spans the last trading day of each quarter from March 31, 2008 through December 31, 2018. The average volatility range illustrated here is based on the average VXEFA price on the last trading day of the quarter, plus or minus one standard deviation.

Speak with your Financial Advisor about the risks and suitability of Market-Linked Products in your portfolio.

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