Principal Protected Market-Linked Notes

Solutions to Help You Manage the **What Ifs** of Investing

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Protect Your Principal and Invest with Confidence[1]

Managing your portfolio DOESN'T mean…

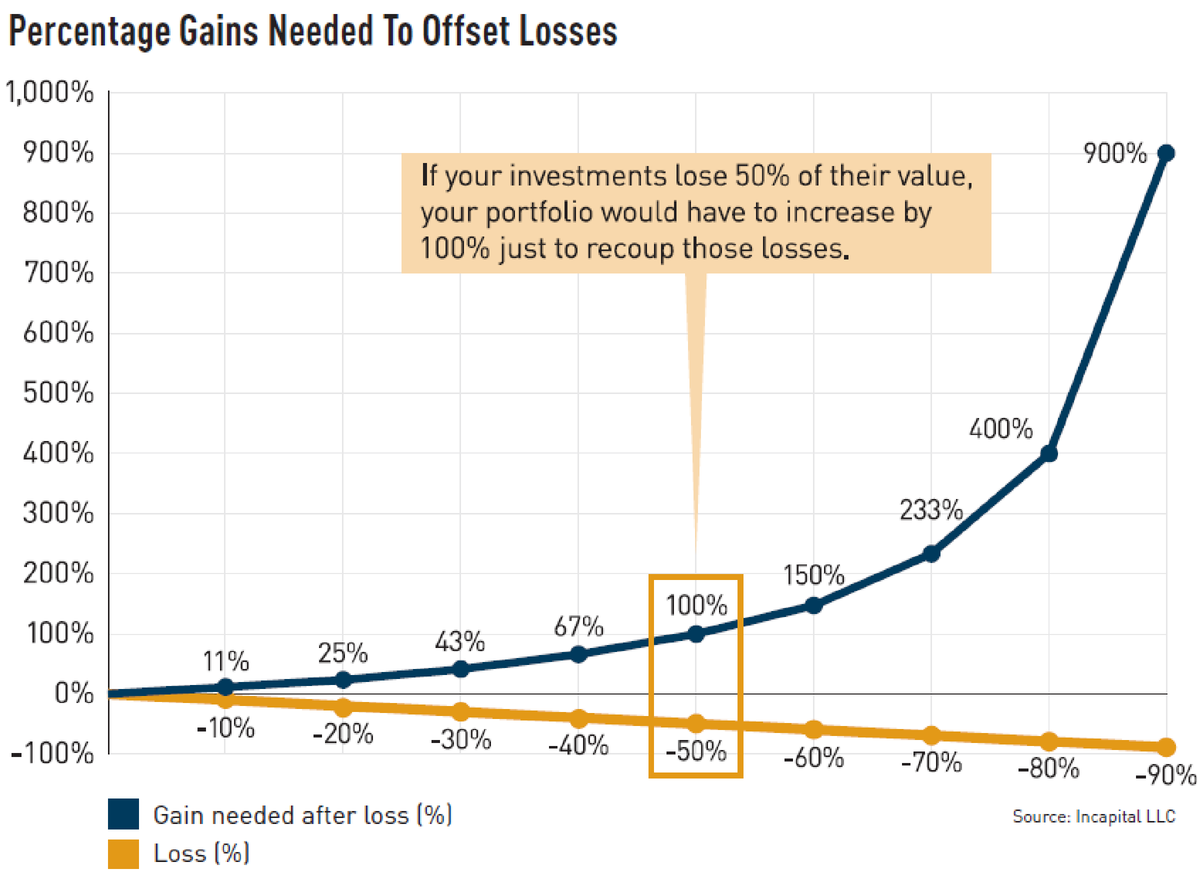
- You need to take on more risk to achieve potential growth or greater income.[1]
- You have to leave yourself unprotected in market downturns.

1 Any return of principal, interest, and gains generated is subject to the credit risk of the issuer and terms of the offering documents, which could include participation rates, interim caps and various risks. There is no guarantee of return above principal. Any applicable downside protection will be realized only at maturity.

Are You Reluctant to Put Your Portfolio at Higher Risk?

What if…

You don't have the time or desire to take on more risk to make up for potential losses?



Are You Reluctant to Put Your Portfolio at Higher Risk?

With Principal Protected Notes, your **principal is 100% protected** against losses when held to maturity.[1]

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Are You Seeking Growth and Protection in Uncertain Times?

What if…

You don't know which way the markets are heading, and you're concerned about getting in or out at the wrong time?

Source: Bloomberg. Data represents the last trading day of the quarter for the time period March 2002 to March 2019. The U.S. stock market is represented by the Standard and Poor's 500®, which is an unmanaged group of securities considered to be representative of the U.S. stock market in general. Past performance is no guarantee of future results. This chart is for illustrative purposes only. An investment cannot be made directly in an index.

Are You Seeking Growth and Protection in Uncertain Times?

With Principal Protected Notes you can **lock in gains or invest new money with protection** from future losses, while taking advantage of **potential growth opportunities**.[1]

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Are You Getting the Income You Need?

What if…

Traditional interest rate sensitive investments are generating near historically low yields and you're worried about meeting your financial goals?

Interest Rates Near Historic Lows

Source: Bloomberg. Past performance is no guarantee of future results. This chart is for illustrative purposes only.

This chart illustrates the historical yield of 2-year, 5-year, and 10-year Treasury Bonds on the last trading day of the quarter from December 1988 to December 2018. Treasury Bonds offer a fixed rate of return if held to maturity and are backed by the full faith and credit of the United States Government. The value of the securities will fluctuate based on various factors, and if redeemed before maturity, may be worth less than the original investment. Investing in Treasury Bonds carry risks, which include, but are not limited to, interest rate risk, price risk, and inflation risk. The longer duration of a bond, the more sensitive its price is to changes in interest rates. Past performance is no guarantee of future results. There is no assurance that investing in any asset class will provide positive performance over time. Different environments, economic periods, and market conditions will produce different results.

The performance of a particular Principal Protected Note is dependent upon the performance of the associated underlying asset (underlyer), as defined in the offering documents. If the underlyer has a negative return at maturity, the Principal Protected Note will return only the principal amount, subject to the credit risk of the issuer. Please review all of the risks associated with a Principal Protected Note at the end of this presentation.

Are You Getting the Income You Need?

With Principal Protected Notes, you have the opportunity to capture **income linked to the performance of financial markets.**[1]

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What Are Principal Protected Notes?

- Notes issued by financial institutions
- Principal is 100% protected if held to maturity[1]
- Provides an opportunity to receive growth and/or income linked to the performance of financial markets[1]
- Characterized by various factors:

Underlyer | **Maturity** | **Downside Protection**[1] | **Upside Potential**[1]

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Underlyer

Where do you want market exposure?

Returns are linked to the performance of one or more underlying assets (“underlyers”) such as:

- A basket of stocks
- Indices that provide exposure to equity markets, multiple asset classes or popular themes

Maturity

How long are you willing to commit your money?

Principal Protected Notes come with fixed time periods that generally range up to 10 years. They are intended to be buy and hold investments that are held to maturity.

- There may not be a liquid secondary market.
- If sold prior to maturity, the value of the investment may be worth less than the principal amount.

Downside Protection

What degree of protection are you seeking?

Principal Protected Notes provide **100% principal protection** at maturity, backed by the credit risk of the issuer.[1]

If the issuer defaults on its payment obligations, your principal may be at risk.

1 Any applicable downside protection will be realized only at maturity.

Upside Potential

What is your desired level of growth?

Some Principal Protected Notes provide the potential for capital appreciation at maturity based on a **participation rate** in the growth of the underlyer.[1] A participation rate can be in excess of 100% (1.0x) and there may be a **cap** on the maximum return.

- Dividends paid on the underlyer are not passed through to the Principal Protected Note.
- In most cases, if the underlyer's return at maturity is below zero, you should expect to receive no return above your principal amount.

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Upside Potential

What is your desired level of <u>income</u>?

Some Principal Protected Notes provide **coupon payments** based on whether the underlyer meets certain performance thresholds at predetermined times throughout the life of the investment.[1]

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Principal Protected Notes…

May help you:

- Protect your principal against losses[1]
- Increase the potential for capital growth and/or income[1]
- Complement your traditional investments
- Enhance your portfolio's diversification

May be appropriate[2] for:

- Retirement Planning
- Education Savings
- IRAs
- Custodial Accounts
- Businesses
- Non-Profit Organizations
- Growth-Focused Investing
- Income-Focused Investing

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2 Must consider account liquidity needs, as Principal Protected Notes may not pay out income or be redeemed until maturity date.

What You Should Know Before Investing in Principal Protected Notes...

CALL RISK

Some Principal Protected Notes (PPNs) are callable or redeemable, solely at the option of the issuer. The issuer is not obligated to redeem a callable note, and will typically call a PPN when it is most advantageous for them to do so. If the PPN is called, it is possible that you may be unable to reinvest in a PPN with similar or better terms.

CREDIT RISK

A PPN represents a senior unsecured debt that is subject to the credit risk of the issuer. If the issuer goes into default, any return of principal, interest and gains generated could be at risk of loss.

FEES

PPNs are subject to fees and costs, including commission paid to your Advisor, structuring and development costs, and offering expenses. There are also trading costs, including costs to hedge the product. Any sales prior to maturity will be reduced by all associated fees and costs, which are detailed in the offering documents.

LIQUIDITY RISK

PPNs are intended to be held until maturity and there is no formal secondary market for the product, which makes early redemptions difficult and subject to a variety of market-related factors. If you are able to redeem PPNs prior to maturity, the redemption proceeds may be less than the amount you invested due to fluctuations in the underlying assets and other market-related factors.

MARKET RISK

PPNs are linked to the performance of specified underlying assets. The return on PPNs can be adversely impacted if the underlying assets perform poorly. At maturity, poor performance of the underlying asset could result in no return above the principal amount.

PERFORMANCE RISK

The PPN pays a return based upon the performance of an underlying asset as outlined in the offering documents. These terms could include interim caps, averaging, and rates of participation in the underlying asset. PPNs do not pay dividends. If dividends are declared on the underlying asset, they will be excluded when calculating the performance of the PPN. There are a variety of factors that may influence the performance of the underlying asset such as volatility, interest rate moves, and time to maturity. Additionally, potential fees charged on the underlying asset may reduce or eliminate any positive return in that underlying asset, thereby reducing the return on the PPN.

TAX IMPLICATIONS

PPNs may be treated as a "contingent debt instrument" for federal income tax purposes if they are held in a nonqualified account. While a PPN may not pay interest until maturity, if at all, you may be required to include your charged interest amount each year as income for federal income tax purposes. For specific terms, please refer to the offering documents or consult a tax professional.

Thank You

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The investment products discussed herein are considered complex investment products. Such products contain unique features, risks, terms, conditions, fees, charges and expenses specific to each product. The overall performance of the product is dependent upon the performance of an underlying or linked derivative financial instrument, formula, or strategy. Return of principal is not guaranteed and is subject to the credit risk of the issuer. Investments in complex products are subject to the risks of the underlying asset classes to which the product may be linked, which include, but are not limited to, market risk, liquidity risk, call risk, income risk as well as other risks associated with foreign, developing or emerging markets, such as currency, political, and economic risks. Depending upon the particular complex product, participation in any underlying or linked product is subject to certain caps and restrictions. Any investment product with leverage associated may work for or against the investor. Principal Protected Notes are subject to the credit risk of the issuer. Investors that sell complex products or Principal Protected Notes prior to maturity are subject to the risk of loss of principal, as there may not be an active secondary market. You should not purchase a complex investment product until you have read the specific offering documentation and understand the specific investment terms, features, risks, fees, charges and expenses of such investment.

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NOT FDIC INSURED	**NOT BANK GUARANTEED**	**MAY LOSE VALUE**	**NOT A BANK DEPOSIT**	**NOT INSURED BY ANY GOVERNMENT AGENCY**

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