



MARKET-LINKED PRODUCTS UNDERLIER:

S&P 500® INDEX

Market-Linked Products, considered complex investments, are linked to the performance of an underlying asset, such as the S&P 500® Index ("Index"). Dividends paid on the underlier 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 Index, as detailed in the offering documents. Additionally, your statement value will reflect any upward or downward movements in the volatility of the Index.

S&P 500® Index – Historical Look at Gains & Losses

The chart below illustrates the **number of times** the Index's return, measured from the beginning to the end of different time periods within the past 35 years, landed within various return ranges.

	Total Rolling Periods	Total Gains	Total Losses	0 to -5%	-6 to -10%	-11 to -15%	-16 to -20%	-21 to -25%	-26 to -30%	-31 to -35%	-36 to -40%	< -40%	0% to 10%	11 to 20%	21 to 30%	31 to 40%	> 40%
1-Yr	409	321	88	21	17	15	12	9	6	1	4	3	109	127	62	19	4
3-Yr	385	313	72	10	8	6	5	12	11	10	7	3	19	29	64	76	125
5-Yr	361	277	84	12	26	20	17	6	2	0	1	0	16	8	16	17	220
7-Yr	337	319	18	7	4	1	1	2	1	2	0	0	33	38	29	17	202
10-Yr	301	273	28	0	2	2	4	10	4	2	3	1	9	7	7	2	248

The chart below illustrates the **percentage of times¹** (based on total rolling periods) the Index's return, measured from the beginning to the end of different time periods within the past 35 years, landed within various return ranges.

	Total Rolling Periods	Total Gains	Total Losses	0 to -5%	-6 to -10%	-11 to -15%	-16 to -20%	-21 to -25%	-26 to -30%	-31 to -35%	-36 to -40%	< -40%	0% to 10%	11 to 20%	21 to 30%	31 to 40%	> 40%
1-Yr	409	79%	21%	5%	4%	4%	3%	2%	1%	0%	1%	1%	27%	31%	15%	5%	1%
3-Yr	385	81%	19%	3%	2%	2%	1%	3%	3%	2%	2%	1%	5%	7%	17%	20%	32%
5-Yr	361	77%	23%	3%	7%	6%	5%	2%	1%	0%	0%	0%	4%	2%	4%	5%	61%
7-Yr	337	95%	5%	2%	1%	0%	0%	1%	0%	1%	0%	0%	10%	11%	9%	5%	60%
10-Yr	301	91%	9%	0%	1%	1%	1%	3%	1%	1%	1%	0%	3%	2%	2%	1%	83%

Source: Bloomberg. The charts above represent various rolling periods in the past 35 years with monthly observations commencing on December 31, 1985 and ending on December 31, 2020. The S&P 500® Index is an unmanaged group of securities and is considered to be representative of the U.S. stock market in general. The gains and losses reflect the monthly price of the Index only, and therefore, do not include dividends. These charts are for illustrative purposes only. An investment cannot be made directly in an index. Past performance is no guarantee of future results.

¹ The above percentages have been expressed on a whole number basis for illustrative purposes.

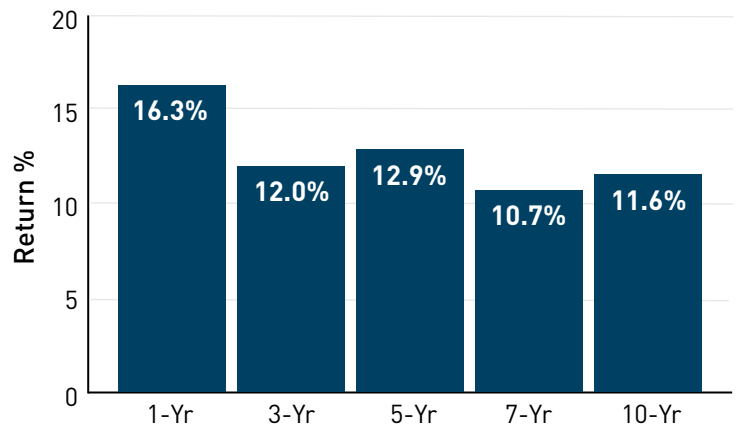
S&P 500® Index

Index Information²

Launch Date	March 4, 1957	
Ticker	SPX	
Stocks	500	
Sector Weightings	Information Technology	27.6%
	Health Care	13.5%
	Consumer Discretionary	12.7%
	Communication Services	10.8%
	Financials	10.4%
	Industrials	8.4%
	Consumer Staples	6.5%
	Utilities	2.8%
	Materials	2.6%
	Real Estate	2.4%
	Energy	2.3%

- Provides a broad snapshot of the overall U.S. equity market
- Approximately 80%, or more than \$11.2 trillion, of all U.S. equity is benchmarked to the S&P 500® Index³
- Includes 500 of the top U.S. companies that trade on the NYSE and NASDAQ, and are measured by market capitalization

Trailing Returns as of December 31, 2020⁴



The graph above illustrates the Index's price return during the trailing 1-, 3-, 5-, 7- and 10-year given periods.

² Source: Bloomberg as of December 31, 2020.

³ Source: S&P Dow Jones Indices as of December 31, 2020.

⁴ Source: Bloomberg as of December 31, 2020. 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 for greater than 1 year are expressed in terms of compounded average annual returns. Returns do not include dividends, sales charges or management, administrative and other fees.

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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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