

# PRINCIPAL PROTECTED NOTES (PPNs)

Principal Protection • Market Participation • Diversification

PPNs are structured notes that offer 100% principal protection at maturity plus an additional amount based on return on an underlying asset(s).

Typically investors forfeit coupon payments in exchange for participation in an underlying asset and return of principal at maturity.

Investors receive a return at maturity based on the performance of the underlying asset.

PPNs offer a diverse set of principal protected structures designed to meet varying portfolio objectives, including: leverage, minimum return, averaging and asset allocator.

Securities offered through your financial professional.



## LEVERAGE

- Provides more than 100% participation in the underlying asset(s) of the PPN.
- Typically, the maximum potential return is uncapped and cannot be less than zero.

## MINIMUM RETURN

- Provides a minimum return feature that ensures a certain return over the life of the PPN should the underlying asset not perform above a minimum return level.
- At maturity, the investor receives the greater of the minimum return (as stated in the prospectus) or a percentage of the performance of the underlying asset.

## AVERAGING

- Provides participation on the average performance of the underlying assets measured at predetermined valuation dates.

## “ASSET ALLOCATOR”

- Invests in multiple asset classes whereby allocations to each asset class are determined on the maturity date of the PPN and are weighted more heavily towards the higher performing assets.

## RISK CONSIDERATIONS

*Principal Protected Notes (PPNs) may not be suitable for all investors. This communication is prepared solely for informational purposes and should not be considered an offer to sell or solicitation to buy any security. PPNS are sold only by prospectus. Investors should read the Prospectus and Pricing Supplement carefully for a more complete description of the risks associated with investing in a PPN. Investors should consult their accounting, legal or tax advisors before investing.*

*PPNs are typically senior unsecured debt and the ability to obtain principal back at maturity and any additional amount based on the return of the underlying asset(s) is subject to the credit of the issuer of the Note. There will be no payments prior to the maturity date of the PPN and an investor may not earn a return on their investment.*

*PPNs should be considered buy and hold investments and may result in a loss if sold prior to maturity. The issuer cannot redeem the Notes prior to maturity and the underwriter intends to create a secondary market, however, an active trading market may not develop. Many factors may affect investment value such as interest rates, volatility of the underlying asset, trading market and time remaining until maturity.*

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