This Pricing Supplement (the "Pricing Supplement") together with the short form base shelf prospectus dated June 26, 2026, as amended or supplemented (the "Prospectus"), the prospectus supplement thereto dated June 29, 2026, as amended or supplemented (the "Prospectus Supplement") to which it relates and each document incorporated by reference into such prospectus constitutes a public offering of securities only in the jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. No securities commission or similar regulatory authority has in any way passed upon the merits of the Note Securities offered hereunder and any representation to the contrary is an offence. The Note Securities to be issued hereunder have not been, and will not be, registered under the United States Securities Act of 1933, as amended and, subject to certain exemptions, may not be offered, sold or delivered, directly or indirectly, in the United States of America or to, or for the account or benefit of, U.S. persons.

Pricing Supplement No. ACCI7829 dated August 20, 2026
(to the Prospectus, as supplemented by the Prospectus Supplement entitled NBC Auto Callable Contingent Income Note Securities (no direct currency exposure) Program)

NATIONAL BANK OF CANADA

NBC Auto Callable Contingent Income Note Securities (no direct currency exposure) Program

NBC Auto Callable Contingent Income Note Securities (Maturity-Monitored Barrier) linked to the Canadian market, due on September 12, 2033

(non principal protected note securities)

Maximum $25,000,000 (250,000 Note Securities)
No minimum amount of funds must be raised under this offering. This means that the Bank could complete this offering after raising only a small proportion of the offering amount set out above.

This Pricing Supplement supplements the Prospectus relating to $20,000,000,000 Medium Term Notes of the Bank, as amended or supplemented, and the Prospectus Supplement. If the information in this Pricing Supplement differs from the information contained in the Prospectus and/or the Prospectus Supplement, you should rely on the information in this Pricing Supplement. Holders should carefully read this Pricing Supplement, the Prospectus Supplement and the Prospectus to fully understand the information relating to the terms of the Note Securities and other considerations that are important to Holders. All three documents contain information Holders should consider when making their investment decision. The information contained in this Pricing Supplement, the Prospectus Supplement and the Prospectus is current only as of the date of each.

The estimated initial value of the Note Securities as of the date of this Pricing Supplement is $95.32 per $100 of Principal Amount (being equivalent to a $0.67 annual discount over the term of the Note Securities), which is less than the issue price. The estimated initial value is not an indication of actual profit that the Bank or its affiliates will realize, nor is it an indication of the price, if any, at which the Bank or any other person may be willing to buy the Note Securities. The actual value of the Note Securities at any time will reflect many factors, cannot be predicted with accuracy, and may be less than this amount. We describe our determination of the estimated initial value in more detail in the Prospectus. The Independent Dealer did not participate in the preparation of the estimated initial value for the Note Securities. See "Description of the Note Securities – Estimated Initial Value of Linked Note Securities" in the Prospectus.

The Note Securities differ from conventional debt and fixed income investments; repayment of the entire Principal Amount is not guaranteed. The Note Securities entail downside risk and are not designed to be alternatives to conventional debt or fixed income investments or money market instruments.

The Note Securities are non principal protected note securities and the Holder may receive an amount that is less than the Principal Amount over the term of the Note Securities. For greater certainty, throughout this Pricing Supplement, "Maturity", wherever used herein, shall include Maturity Date, Call Date and Special Reimbursement Date.

The Note Securities constitute direct, unsecured and unsubordinated debt obligations of the Bank ranking *pari passu* with all other present and future unsecured and unsubordinated indebtedness of the Bank. **The Note Securities will not constitute deposits that are insured under the *Canada Deposit Insurance Corporation Act* or any other deposit insurance regime designed to ensure the payment of all or a portion of a deposit upon insolvency of the deposit taking institution.**

Amounts paid to Holders will depend on the performance of the Reference Portfolio. None of the Bank, its affiliates, the Dealers, or any other person or entity guarantees that Holders will receive an amount equal to their Principal Amount or guarantees that any return will be paid on the Note Securities. Since the Note Securities are not protected and the Principal Amount will be at risk (other than the minimum Maturity Redemption Payment of 1% of the Principal Amount), it is possible that Holders could lose some or substantially all of their Principal Amount. See "Risk Factors" in the Prospectus Supplement and the Prospectus.

The Note Securities are redeemable automatically on a Call Date depending on the performance of the Reference Portfolio. In addition, the Note Securities may be redeemed by the Bank pursuant to a Reimbursement Under Special Circumstances. See "Description of the Note Securities – Reimbursement Under Special Circumstances and Payment" in the Prospectus.

The Note Securities are not redeemable prior to the Maturity Date except on a Call Date, and except by the Bank pursuant to a Reimbursement Under Special Circumstances. See "Description of the Note Securities – Reimbursement Under Special Circumstances and Payment" in the Prospectus. The Note Securities will not be listed on any securities exchange or quotation system. National Bank Financial Inc. intends to maintain, under normal market conditions, a daily secondary market for the Note Securities. National Bank Financial Inc. may, in its sole discretion, stop maintaining a market for the Note Securities at any time without any prior notice to Holders. There can be no assurance that a secondary market will develop or, if one develops, that it will be liquid. Moreover, Holders selling their Note Securities prior to Maturity may be subject to certain fees. See "Secondary Market for the Note Securities" in the Prospectus Supplement.

The Reference Asset Return for the Reference Asset is a price return, and will not take into account dividends and/or distributions paid by the issuer on account of the Reference Asset. As of August 12, 2026, the dividends and/or distributions paid on account of the Reference Asset in the Reference Portfolio represented an annual indicative yield of 1.99%, representing an aggregate yield of approximately 13.95% over the term of the Note Securities, assuming that the dividends and/or distributions remain constant and are not reinvested.

National Bank Financial Inc. is an indirect wholly-owned subsidiary of the Bank. **As a result, the Bank is a "related issuer" and a "connected issuer" of National Bank Financial Inc. within the meaning of the securities legislation of certain provinces and territories of Canada.** See "Plan of Distribution" in the Prospectus Supplement and in the Prospectus.

Issuer:	National Bank of Canada
Principal Amount:	$100
Minimum Subscription:	$500 (5 Note Securities)

Auto Callable Contingent Income Type: Maturity-Monitored Barrier

Issuance Date: September 10, 2026

Maturity Date: September 12, 2033

Reference Portfolio:

Reference Asset Name	Reference Asset Ticker	Price Source	Closing Level	Reference Asset Type
Units of the iShares® S&P/TSX 60 Index ETF	XIU	TSX	Closing price	Exchange-traded fund

The Note Securities constitute Fund Linked Note Securities under the Prospectus.

Initial Level: Closing Level on the Issuance Date.

Currency: Canadian dollars

Maturity Redemption Payment: The Maturity Redemption Payment per Note Security will be as follows:

(i) if the Reference Portfolio Return is equal to or higher than the Call Threshold on a Call Valuation Date, the Note Securities will be automatically called on the applicable Call Date and the Maturity Redemption Payment will be equal to $100; or

(ii) if the Note Securities are not automatically called and the Reference Portfolio Return is positive or is nil or negative but equal to or higher than the Barrier on the Final Valuation Date, the Maturity Redemption Payment will be equal to $100; or

(iii) if the Note Securities are not automatically called and the Reference Portfolio Return is negative and lower than the Barrier on the Final Valuation Date, the Maturity Redemption Payment will be equal to $100 × [1 + Reference Portfolio Return].

Except for the Coupon Payments during the term of the Note Securities, investors should understand from the foregoing that they will be entitled to a single payment under the Note Securities on either the Maturity Date or a Call Date. If the Note Securities are automatically called, the investment in the Note Securities will terminate as of the applicable Call Date and as such, Holders will receive the Maturity Redemption Payment applicable to such Call Date and not the Maturity Redemption Payment that they would have otherwise been entitled to on a subsequent Call Date or on the Maturity Date if the Note Securities had not been called.

Notwithstanding the foregoing, the Maturity Redemption Payment will be subject to a minimum of 1% of the Principal Amount.

Call Feature:

Valuation Date Type	Valuation Date	Call Threshold	Call Date
Call Valuation Date 1	March 3, 2027	10.00%	March 10, 2027
Call Valuation Date 2	April 5, 2027	10.00%	April 12, 2027
Call Valuation Date 3	May 3, 2027	10.00%	May 10, 2027
Call Valuation Date 4	June 3, 2027	10.00%	June 10, 2027
Call Valuation Date 5	July 5, 2027	10.00%	July 12, 2027
Call Valuation Date 6	August 3, 2027	10.00%	August 10, 2027
Call Valuation Date 7	September 2, 2027	10.00%	September 10, 2027
Call Valuation Date 8	October 4, 2027	10.00%	October 12, 2027
Call Valuation Date 9	November 3, 2027	10.00%	November 10, 2027
Call Valuation Date 10	December 3, 2027	10.00%	December 10, 2027
Call Valuation Date 11	January 4, 2028	10.00%	January 11, 2028
Call Valuation Date 12	February 3, 2028	10.00%	February 10, 2028
Call Valuation Date 13	March 3, 2028	10.00%	March 10, 2028
Call Valuation Date 14	April 3, 2028	10.00%	April 10, 2028
Call Valuation Date 15	May 3, 2028	10.00%	May 10, 2028
Call Valuation Date 16	June 5, 2028	10.00%	June 12, 2028
Call Valuation Date 17	June 30, 2028	10.00%	July 10, 2028
Call Valuation Date 18	August 2, 2028	10.00%	August 10, 2028
Call Valuation Date 19	September 1, 2028	10.00%	September 11, 2028
Call Valuation Date 20	September 29, 2028	10.00%	October 10, 2028
Call Valuation Date 21	November 3, 2028	10.00%	November 10, 2028
Call Valuation Date 22	December 4, 2028	10.00%	December 11, 2028

Call Valuation Date 23	January 2, 2029	10.00%	January 9, 2029
Call Valuation Date 24	February 5, 2029	10.00%	February 12, 2029
Call Valuation Date 25	March 5, 2029	10.00%	March 12, 2029
Call Valuation Date 26	April 3, 2029	10.00%	April 10, 2029
Call Valuation Date 27	May 3, 2029	10.00%	May 10, 2029
Call Valuation Date 28	June 4, 2029	10.00%	June 11, 2029
Call Valuation Date 29	July 3, 2029	10.00%	July 10, 2029
Call Valuation Date 30	August 2, 2029	10.00%	August 10, 2029
Call Valuation Date 31	August 31, 2029	10.00%	September 10, 2029
Call Valuation Date 32	October 2, 2029	10.00%	October 10, 2029
Call Valuation Date 33	November 5, 2029	10.00%	November 13, 2029
Call Valuation Date 34	December 3, 2029	10.00%	December 10, 2029
Call Valuation Date 35	January 2, 2030	10.00%	January 9, 2030
Call Valuation Date 36	February 4, 2030	10.00%	February 11, 2030
Call Valuation Date 37	March 4, 2030	10.00%	March 11, 2030
Call Valuation Date 38	April 3, 2030	10.00%	April 10, 2030
Call Valuation Date 39	May 3, 2030	10.00%	May 10, 2030
Call Valuation Date 40	June 3, 2030	10.00%	June 10, 2030
Call Valuation Date 41	July 3, 2030	10.00%	July 10, 2030
Call Valuation Date 42	August 2, 2030	10.00%	August 12, 2030
Call Valuation Date 43	September 3, 2030	10.00%	September 10, 2030
Call Valuation Date 44	October 3, 2030	10.00%	October 10, 2030
Call Valuation Date 45	November 4, 2030	10.00%	November 12, 2030
Call Valuation Date 46	December 3, 2030	10.00%	December 10, 2030
Call Valuation Date 47	January 2, 2031	10.00%	January 9, 2031

Call Valuation Date 48	February 3, 2031	10.00%	February 10, 2031
Call Valuation Date 49	March 3, 2031	10.00%	March 10, 2031
Call Valuation Date 50	April 3, 2031	10.00%	April 10, 2031
Call Valuation Date 51	May 5, 2031	10.00%	May 12, 2031
Call Valuation Date 52	June 3, 2031	10.00%	June 10, 2031
Call Valuation Date 53	July 3, 2031	10.00%	July 10, 2031
Call Valuation Date 54	August 1, 2031	10.00%	August 11, 2031
Call Valuation Date 55	September 3, 2031	10.00%	September 10, 2031
Call Valuation Date 56	October 3, 2031	10.00%	October 10, 2031
Call Valuation Date 57	November 3, 2031	10.00%	November 10, 2031
Call Valuation Date 58	December 3, 2031	10.00%	December 10, 2031
Call Valuation Date 59	January 5, 2032	10.00%	January 12, 2032
Call Valuation Date 60	February 3, 2032	10.00%	February 10, 2032
Call Valuation Date 61	March 3, 2032	10.00%	March 10, 2032
Call Valuation Date 62	April 5, 2032	10.00%	April 12, 2032
Call Valuation Date 63	May 3, 2032	10.00%	May 10, 2032
Call Valuation Date 64	June 3, 2032	10.00%	June 10, 2032
Call Valuation Date 65	July 5, 2032	10.00%	July 12, 2032
Call Valuation Date 66	August 3, 2032	10.00%	August 10, 2032
Call Valuation Date 67	September 2, 2032	10.00%	September 10, 2032
Call Valuation Date 68	October 4, 2032	10.00%	October 12, 2032
Call Valuation Date 69	November 3, 2032	10.00%	November 10, 2032
Call Valuation Date 70	December 3, 2032	10.00%	December 10, 2032
Call Valuation Date 71	January 4, 2033	10.00%	January 11, 2033
Call Valuation Date 72	February 3, 2033	10.00%	February 10, 2033

Call Valuation Date 73	March 3, 2033	10.00%	March 10, 2033
Call Valuation Date 74	April 4, 2033	10.00%	April 11, 2033
Call Valuation Date 75	May 3, 2033	10.00%	May 10, 2033
Call Valuation Date 76	June 3, 2033	10.00%	June 10, 2033
Call Valuation Date 77	July 4, 2033	10.00%	July 11, 2033
Call Valuation Date 78	August 3, 2033	10.00%	August 10, 2033
Final Valuation Date	September 2, 2033	N/A	Maturity Date

Coupon Payment Feature:

Provided that the Reference Portfolio Return is equal to or higher than the Coupon Payment Threshold on the applicable Coupon Payment Valuation Date, Holders will be entitled to receive a Coupon Payment of $0.44 (equivalent to 0.44% of the Principal Amount of each Note Security) on the applicable Coupon Payment Date.

Coupon Payment Valuation Date	Coupon Payment Threshold	Coupon Payment	Coupon Payment Date
October 5, 2026	-30.00%	$0.44	October 13, 2026
November 3, 2026	-30.00%	$0.44	November 10, 2026
December 3, 2026	-30.00%	$0.44	December 10, 2026
January 4, 2027	-30.00%	$0.44	January 11, 2027
February 3, 2027	-30.00%	$0.44	February 10, 2027
March 3, 2027	-30.00%	$0.44	March 10, 2027
April 5, 2027	-30.00%	$0.44	April 12, 2027
May 3, 2027	-30.00%	$0.44	May 10, 2027
June 3, 2027	-30.00%	$0.44	June 10, 2027
July 5, 2027	-30.00%	$0.44	July 12, 2027
August 3, 2027	-30.00%	$0.44	August 10, 2027
September 2, 2027	-30.00%	$0.44	September 10, 2027
October 4, 2027	-30.00%	$0.44	October 12, 2027
November 3, 2027	-30.00%	$0.44	November 10, 2027

December 3, 2027	-30.00%	$0.44	December 10, 2027
January 4, 2028	-30.00%	$0.44	January 11, 2028
February 3, 2028	-30.00%	$0.44	February 10, 2028
March 3, 2028	-30.00%	$0.44	March 10, 2028
April 3, 2028	-30.00%	$0.44	April 10, 2028
May 3, 2028	-30.00%	$0.44	May 10, 2028
June 5, 2028	-30.00%	$0.44	June 12, 2028
June 30, 2028	-30.00%	$0.44	July 10, 2028
August 2, 2028	-30.00%	$0.44	August 10, 2028
September 1, 2028	-30.00%	$0.44	September 11, 2028
September 29, 2028	-30.00%	$0.44	October 10, 2028
November 3, 2028	-30.00%	$0.44	November 10, 2028
December 4, 2028	-30.00%	$0.44	December 11, 2028
January 2, 2029	-30.00%	$0.44	January 9, 2029
February 5, 2029	-30.00%	$0.44	February 12, 2029
March 5, 2029	-30.00%	$0.44	March 12, 2029
April 3, 2029	-30.00%	$0.44	April 10, 2029
May 3, 2029	-30.00%	$0.44	May 10, 2029
June 4, 2029	-30.00%	$0.44	June 11, 2029
July 3, 2029	-30.00%	$0.44	July 10, 2029
August 2, 2029	-30.00%	$0.44	August 10, 2029
August 31, 2029	-30.00%	$0.44	September 10, 2029
October 2, 2029	-30.00%	$0.44	October 10, 2029
November 5, 2029	-30.00%	$0.44	November 13, 2029
December 3, 2029	-30.00%	$0.44	December 10, 2029

January 2, 2030	-30.00%	$0.44	January 9, 2030
February 4, 2030	-30.00%	$0.44	February 11, 2030
March 4, 2030	-30.00%	$0.44	March 11, 2030
April 3, 2030	-30.00%	$0.44	April 10, 2030
May 3, 2030	-30.00%	$0.44	May 10, 2030
June 3, 2030	-30.00%	$0.44	June 10, 2030
July 3, 2030	-30.00%	$0.44	July 10, 2030
August 2, 2030	-30.00%	$0.44	August 12, 2030
September 3, 2030	-30.00%	$0.44	September 10, 2030
October 3, 2030	-30.00%	$0.44	October 10, 2030
November 4, 2030	-30.00%	$0.44	November 12, 2030
December 3, 2030	-30.00%	$0.44	December 10, 2030
January 2, 2031	-30.00%	$0.44	January 9, 2031
February 3, 2031	-30.00%	$0.44	February 10, 2031
March 3, 2031	-30.00%	$0.44	March 10, 2031
April 3, 2031	-30.00%	$0.44	April 10, 2031
May 5, 2031	-30.00%	$0.44	May 12, 2031
June 3, 2031	-30.00%	$0.44	June 10, 2031
July 3, 2031	-30.00%	$0.44	July 10, 2031
August 1, 2031	-30.00%	$0.44	August 11, 2031
September 3, 2031	-30.00%	$0.44	September 10, 2031
October 3, 2031	-30.00%	$0.44	October 10, 2031
November 3, 2031	-30.00%	$0.44	November 10, 2031
December 3, 2031	-30.00%	$0.44	December 10, 2031
January 5, 2032	-30.00%	$0.44	January 12, 2032

February 3, 2032	-30.00%	$0.44	February 10, 2032
March 3, 2032	-30.00%	$0.44	March 10, 2032
April 5, 2032	-30.00%	$0.44	April 12, 2032
May 3, 2032	-30.00%	$0.44	May 10, 2032
June 3, 2032	-30.00%	$0.44	June 10, 2032
July 5, 2032	-30.00%	$0.44	July 12, 2032
August 3, 2032	-30.00%	$0.44	August 10, 2032
September 2, 2032	-30.00%	$0.44	September 10, 2032
October 4, 2032	-30.00%	$0.44	October 12, 2032
November 3, 2032	-30.00%	$0.44	November 10, 2032
December 3, 2032	-30.00%	$0.44	December 10, 2032
January 4, 2033	-30.00%	$0.44	January 11, 2033
February 3, 2033	-30.00%	$0.44	February 10, 2033
March 3, 2033	-30.00%	$0.44	March 10, 2033
April 4, 2033	-30.00%	$0.44	April 11, 2033
May 3, 2033	-30.00%	$0.44	May 10, 2033
June 3, 2033	-30.00%	$0.44	June 10, 2033
July 4, 2033	-30.00%	$0.44	July 11, 2033
August 3, 2033	-30.00%	$0.44	August 10, 2033
September 2, 2033	-30.00%	$0.44	September 12, 2033
Potential sum of Coupon Payments over the term of the Note Securities		**$36.96**	

Coupon Payment Frequency: Monthly

Barrier: -30.00%

Reference Portfolio Return:	On any day, the Reference Asset Return.
Selling Commission:	$1.50 per Note Security (1.50% of the Principal Amount of each Note Security sold).
Dealers:	National Bank Financial Inc. and CIBC World Markets Inc. (the “Dealers”). CIBC World Markets Inc. will act as Independent Dealer. The Dealers will act as agents in connection with the offering and sale of the Note Securities.
Independent Dealer Fee:	Up to $0.15 per Note Security (0.15% of the Principal Amount of each Note Security sold).
Early Trading Charge:	$2.40 per Note Security, declining every 10 days by $0.20 to be $0.00 after 120 days from and including the Issuance Date.
Fees Affecting the Closing Level of the Reference Asset:	The Closing Level of the Reference Asset used to calculate the Reference Asset Return will be net of the fees and expenses charged by or assumed by the issuer of the Reference Asset, which will therefore be indirectly assumed by investors in the Note Securities. Such fees and expenses include annual management fees payable by the issuer of the Reference Asset to its trustee and/or investment advisor, operating expenses and transaction costs of the issuer of the Reference Asset including brokerage commissions payable on the purchase and sales of the securities held by the issuer of the Reference Asset. See the disclosure of the fees and expenses in the issuer of the Reference Asset’s continuous disclosure materials (which are not incorporated herein by reference). For the year ended December 31, 2025, the management expense ratio which includes the management fees payable by the issuer of the Reference Asset to BlackRock Canada for acting as its trustee, manager and portfolio adviser, represented an annual rate of 0.18% of its average daily net asset value.
Eligibility for Investment:	Eligible for RRSPs, RRIFs, RESPs, RDSPs, DPSPs, TFSAs and FHSAs. See “Eligibility for Investment” in the Prospectus.
Form of the Note Securities:	The Note Securities will be issued as Uncertificated Note Securities. See “Description of the Note Securities – Form, Registration and Transfer of Note Securities” in the Prospectus and “Description of the Note Securities – Form of Note Securities” in the Prospectus Supplement.
Fundserv:	NBC34425
Changes to Scheduled Dates:	The Issuance Date, a Coupon Payment Valuation Date, a Coupon Payment Date, a Call Valuation Date, a Call Date, the Final Valuation Date and the Maturity Payment Date are subject to postponement in certain circumstances as described in the Prospectus Supplement.
Timely Information on the Note Securities:	The Bank will seek to make available at www.nbcstructuredsolutions.ca certain information regarding the Note Securities. Such information is provided for information purposes only and will not be incorporated by reference into this Pricing Supplement.

REFERENCE ASSET

All data and information herein is sourced from publicly available sources. None of the Bank, the Dealers or any of their respective affiliates makes any assurances, representations or warranties as to the accuracy, reliability or completeness of such information, and assumes no liability in respect thereof. You should independently investigate the Reference Asset (or the issuer of the Reference Asset) and decide whether an investment in the Note Securities is appropriate. Further information about the Reference Asset is available on the website of the issuer of such Reference Asset and information from this website is not incorporated by reference into this Pricing Supplement.

The following contains a brief description of the issuer of the Reference Asset and the index it seeks to replicate. See "Public Information – Fund Linked Note Securities" in the Prospectus.

iShares® S&P/TSX 60 Index ETF

The issuer of the Reference Asset is an exchange-traded fund established as a trust under the laws of the Province of Ontario. While the issuer of the Reference Asset is a mutual fund under Canadian securities legislation, it has been granted exemptive relief from certain provisions of Canadian securities legislation applicable to conventional mutual funds. The Reference Asset is listed on the Toronto Stock Exchange under the symbol "XIU". BlackRock Asset Management Canada Limited ("BlackRock Canada") is the trustee, manager and portfolio adviser of the issuer of the Reference Asset and is responsible for the day-to-day administration of the issuer of the Reference Asset.

The issuer of the Reference Asset seeks to provide long-term capital growth by replicating, to the extent possible, the performance of the S&P/TSX 60 Index (the "Index"), net of expenses. Under normal market conditions, the issuer of the Reference Asset will primarily invest in Canadian equity securities. The issuer of the Reference Asset's current principal investment strategy is to employ a replicating strategy. In addition to or as an alternative to this strategy, the issuer of the Reference Asset may also invest by employing a sampling strategy, by investing in one or more exchange-traded funds managed by BlackRock Canada or an affiliate and/or through the use of derivatives.

Further information about the issuer of the Reference Asset is available on the following website: www.blackrock.com/ca and information from this website is not incorporated by reference into this Pricing Supplement.

S&P/TSX 60 Index

The Index is provided by S&P Dow Jones Indices LLC (the "Index Provider") and is a market capitalization-weighted index of securities of its constituent issuers. The Index is comprised of 60 of the largest (by market capitalization) and most liquid constituent issuers of the S&P/TSX Composite Index as determined by the Index Provider. Sectors are intended to reflect sector weights of the S&P/TSX Composite Index. The Index is generally rebalanced quarterly, with changes to the constituent issuers of the Index made only as required.

Further information about the Index and its constituent issuers is available on the following website: www.spglobal.com and information from this website is not incorporated by reference into this Pricing Supplement.

SUITABILITY OF THE NOTE SECURITIES FOR INVESTORS

The Note Securities are not suitable for all investors. In determining whether the Note Securities are a suitable investment for you, please consider that:

(i) the Note Securities provide no guaranteed Coupon Payments and if the Reference Portfolio Return is lower than the Coupon Payment Threshold on a Coupon Payment Valuation Date, you will receive no Coupon Payment on the related Coupon Payment Date, and you will receive no Coupon Payments over the term of the Note Securities if this occurs on all Coupon Payment Valuation Dates;

(ii) the Note Securities provide no protection for your Principal Amount and if (i) the Reference Portfolio Return is lower than the Call Threshold on every Call Valuation Date and is lower than the Barrier on the Final Valuation Date, and (ii) the sum of the resulting Maturity Redemption Payment and the aggregate Coupon Payments paid during the term of the Note Securities is less than the Principal Amount, you will receive an amount which is less than your Principal Amount over the term of the Note Securities;

(iii) you will not be entitled to any return beyond the Coupon Payments and the repayment of your Principal Amount;

(iv) your Note Securities will be redeemed automatically prior to the Maturity Date if on any Call Valuation Date the Reference Portfolio Return is equal to or higher than the Call Threshold;

(v) your investment strategy should be consistent with the investment features of the Note Securities;

(vi) your investment time horizon should correspond with the term of the Note Securities; and

(vii) your investment will be subject to the risk factors summarized in the section "Risk Factors" in the Prospectus Supplement and the Prospectus.

ABOUT THE ISSUER OF THE REFERENCE ASSET

The issuer of the Reference Asset is a reporting issuer or the equivalent in Canada and is required to file periodically certain financial and other information specified by securities legislation. The information provided to or filed electronically with the securities regulatory authorities can be accessed through SEDAR+, a filing system developed for the Canadian Securities Administrators that provides access to most public securities documents and information filed by public companies and investment funds with the Canadian Securities Administrators. SEDAR+'s website is www.sedarplus.ca. See "Public Information – Fund Linked Note Securities" in the Prospectus.

This Pricing Supplement relates only to the Note Securities offered hereby and does not relate to the Reference Asset or other securities of the issuer of the Reference Asset. The Bank and the Dealers have not verified the accuracy or completeness of any information contained in such documents and information or determined if there has been any omission by the issuer of the Reference Asset to disclose any facts, information or events which may have occurred prior to or subsequent to the date as of which any information contained in such documents and information has been furnished by the issuer of the Reference Asset which may affect the significance or accuracy of any information contained in any such documents and information. Neither the Bank nor any Dealer makes any representation that such publicly available documents or any other publicly available information regarding the issuer of the Reference Asset or the Reference Asset are accurate or complete.

The issuer of the Reference Asset is not an affiliate of the Bank and its affiliates. The issuer of the Reference Asset has not participated in the preparation of this Pricing Supplement, does not take any responsibility or assume any liability with respect to the accuracy or completeness of any information contained herein and makes no representation regarding the advisability of purchasing the Note Securities.

The Note Securities are not in any way sponsored, endorsed, sold or promoted by the issuer of the Reference Asset. The issuer of the Reference Asset is not responsible for and has not participated in the determination of the timing, pricing or number of Note Securities to be issued. The issuer of the Reference Asset does not have any statutory liability with respect to the accuracy or completeness of any of the information contained in this Pricing Supplement and has no obligation or liability in connection with the administration, marketing or trading of the Note Securities. Investing in the Note Securities is not equivalent to investing directly in the Reference Asset. The issuance of the Note Securities is not a financing for the benefit of the issuer of the Reference Asset or any insiders of the issuer of the Reference Asset.

Prospective investors should independently investigate the issuer of the Reference Asset and decide whether an investment in the Note Securities is appropriate.

DOCUMENTS INCORPORATED BY REFERENCE

In addition to this Pricing Supplement, the following documents are specifically incorporated by reference into, and form an integral part of, the Prospectus as of the date of this Pricing Supplement:

(i) the summary entitled "NBC Guide to Structured Products" dated June 29, 2026.

MARKETING MATERIALS

Any template version of "marketing materials" (as defined in *National Instrument 41-101 – General Prospectus Requirements*) filed with the securities regulatory authorities in each of the provinces and territories of Canada in connection with this offering after the date or filing hereof but prior to the termination of the distribution of the Note Securities under this Pricing Supplement (including any amendments to, or an amended version of, the marketing materials) is deemed to be incorporated by reference herein. Any such marketing materials are not part of this Pricing Supplement to the extent that the contents of the marketing materials have been modified or superseded by a statement contained in an amendment to this Pricing Supplement.