

## Notice to Holders: Issuer Call

Date: 6 March 2025



**Subject:** Notice to Holders of the "Factor Long and Factor Short (Bull and Bear)" Open-End Certificates (the "Securities") mentioned below relating to an Index

Issue Date/ Listing Date	Certificate	Base Prospectus	Type of underlying	Underlying	ISIN Code / Serie	Mnemonic Code	Maturity Date
19/05/2023	Constant Leverage	1-Jul-2022	Index	DAX	NLBNPNL2D3Y8	4R8KB	Open End

In accordance with its notice obligations under Terms and Conditions, BNP Paribas Issuance B.V. (the "**Issuer**") hereby gives notice that it is exercising its right to redeem all of the outstanding Certificates, in respect of the above mentioned Certificates, pursuant to the Issuer Call Option provisions under the Certificate Payout terms in the applicable Terms and Conditions.

For the purposes of this Notice:

- (i) The Notice to Holders shall be published on **6 March 2025** on the following Issuer's website:  
**[www.bnpparibasmarkets.nl](http://www.bnpparibasmarkets.nl)**;
- (ii) The cash amount payable to the Holders will be determined on the Issuer Call Date, in accordance with the formula/calculation methodology specified in the applicable Call Payout (the « **Optional Redemption Amount**»);
- (iii) The "**Valuation Date**"/"**Optional Redemption Valuation Date**" shall be **20 March 2025**;
- (iv) The "**Redemption Date**"/ "**Optional Redemption Date**" shall be **26 March 2025** (i.e. 4 Business Days following the Valuation Date).

Capitalised terms not defined in this notice shall have the same meaning given to them in the conditions of the Securities or in the Base Prospectus, as applicable.

Signed on behalf of BNP Paribas Issuance B.V.