

# Long Brent Crude Oil Future



ISIN: AT0000A36BH2 / WKN: RC1AWH  
 INVESTMENT Product without Capital Protection  
 Participation Certificate Long

CHG. 1D  
**+0.250 (+0.75%)**

BID  
**PLN 33.700**

ASK  
**PLN 33.800**

LAST UPDATE  
**Nov 26, 2024**  
**14:26:03.136**

UNDERLYING PRICE (INDICATIVE)  
**73.64**

CHANGE UNDERLYING  
**+0.71%**

## KEY DATA

Underlying	Brent Crude Oil Future
Underlying price (indicative)	USD 73.64
Underlying date/time	Nov 26, 2024 14:26:20.000
Starting value	USD 80.11
Tradeable unit/nominal value	1 unit
Multiplier	0.11274
Maturity date	open-end
Expected market trend	bullish
Listing	Warsaw
Product currency	PLN
Underlying currency	USD
Currency hedged (quanto)	no
Settlement method	Cash settlement
Taxation	Capital Gains Tax / no Foreign Capital Gains Tax

## DESCRIPTION

Long Participation Certificates enable investors to directly realise a rising market expectation. Investors participate in the performance of the commodity underlying or commodity basket. In case the underlying quotes in a currency different to that of the certificate or if commodity futures serve as underlying (roll over), a deviation may occur.

## PRICE DEVELOPMENT SINCE ISSUE DATE



## CONTACT/INFORMATION

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Past performance is no reliable indicator of future results.

### Disclaimer

#### Issuer Risk:

As a bearer bond, a certificate is not subject to Austria's deposit protection. If, in the event of insolvency, the issuer is unable to meet its obligations from the certificate, or is only able to meet them in part, certificate holders may lose a substantial part of the capital invested, or even a total loss. This risk is often also referred to as "issuer risk" or "creditworthiness risk".

#### Possibility of Bail-in:

The Federal Act on the Recovery and Resolution of Banks ("BaSAG") applies. The BaSAG regulates the possibility of the regulatory resolution of banks that have run into difficulties. Holders of certificates may be affected by such a regulatory measure with their claims to payment(s) (the so-called "bail-in"), and this may result in the loss of a substantial part of the invested capital or even a total loss for all types of certificates.

## What You Should Consider Before the Purchase of Index/Participation Certificates:

- **Market risk:** The Index/Participation Certificates is dependent on the underlying's performance. An unfavourable performance of the underlying may result in price fluctuations of the certificate during the term. This can lead to the loss of a significant portion of the capital of the capital invested up to a total loss.
- **Exchange rate fluctuations:** If the underlying is quoted in a different currency than the Index/Participation Certificate and the product does not provide for currency hedging, developments in the exchange rate will also have an impact on the value of the Index/Participation Certificate. This can further increase the loss from the index/Participation Certificate due to the market risk.
- **Role effect:** Participation certificates on commodities are usually not based on the spot price of the underlying commodity (price calculated on immediate delivery of the commodity), but on the respective futures contract (futures price). These Participation Certificates are therefore based on commodity futures, which generally have a limited end of the term. In order to rule out impractical physical delivery of the underlying, a new contract must be "rolled over" before the end of the term ("expiry") of the futures contract. This means that the expiring futures are sold and futures with a longer term are bought in return. Depending on the market situation, this can result in roll gains or roll losses. These are taken into account by adjusting the certificate's subscription ratio - which can change the certificate's yield.
- **Payouts of the underlying:** Dividends and comparable claims from the ownership of the underlying are taken into account in the certificate's structure in accordance to the index calculation (price or performance index) and are not paid out.

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If the underlying is not quoted in the same currency as the product and if the certificate is not currency hedged, the foreign exchange rate influences the Certificate's price during

the term (currency risk).

The value of the structured securities is additionally influenced by changes of prices for future deliveries of commodities traded on the futures market (futures market curve). Certificates on commodities are usually based on commodity futures, which generally have a limited maturity. Before their maturity ("expiration") they are "rolled" into the new futures contract. This can result in either "roll yield or roll losses, depending on the respective market situation. Any such yields or losses are taken into account when calculating the subscription ratio of the certificate.

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