

## Short adidas AG

ISIN: AT0000A35CT7 / WKN: RC094U  
 PRODUKT z dźwignią, bez knock outu  
 Faktor Short

ZMIANA --	KUPNO <b>PLN 0,180</b>	SPRZEDAŻ <b>PLN 0,190</b>	OST. AKTUAL. <b>02.01.2025</b> 19:00:01.430
CENA INSTR. BAZ. (INDYKATYWNA) <b>235,65 (-0,02 %)</b>	POZIOM OCHRONY <b>EUR 272,32</b>	DŹWIGNIA FAKTORA <b>-5,00</b>	

**DANE LICZBOWE**

Instr. bazowy	adidas AG
Cena instr. baz. (indykatywna)	EUR 235,65
Czas wyceny instr. bazowego	02.01.2025 19:03:10.000
Dźwignia faktora	-5,00
Próg	15,00 %
Data zapadalności	open-end
Nominał	1 sztuka
Mnożnik	0,00089
Oczekiwany trend rynkowy	spadkowy
Notowanie	Warszawa
Waluta produktu	PLN
Waluta instrumentu bazowego	EUR
Sposób rozliczenia	rozliczenie gotówkowe
Opodatkowanie	Podatek od zysków kapitałowych / brak podatku EU

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**OPIS**

Certyfikat faktorowe umożliwiają Inwestorom lewarowany udział w zmianie ceny instrumentu bazowego. Certyfikaty charakteryzują się stałym poziomem dźwigni przy jednoczesnym braku knock-outu jak również bez ograniczenia horyzontu czasowego. Certyfikaty faktorowe typu short dają możliwość osiągnięcia ponadprzeciętnych zysków na rynkach znajdujących się w trendzie spadkowym.

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Więcej informacji na temat tej kategorii produktów można znaleźć w naszej broszurze na temat certyfikatów czynników produkcji.

**ZMIANA CENY OD DNIA EMISJI**

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## 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.

## Certyfikaty Faktor

### What You Should Consider Before the Purchase:

- **Leverage factor/leverage effect:** The Factor Certificate tracks the daily percentage performance of the underlying asset disproportionately according to its leverage factor. This means that even small unfavourable developments in the underlying can lead to the loss of a significant portion of the capital invested. The probability of a total loss occurring is much higher than with a direct investment.
- **Financing costs:** Costs or income from the financing component of the product are taken into account in the course of the daily adjustment of the factor level and can thus reduce the value of the Factor Certificate.
- **Roll effect:** Factor Certificates on commodities are usually based on commodity futures, which generally have a limited term. Before the end of their term ("expiry"), they are "rolled" into the new futures contract. Depending on the market situation, this can result in roll gains or roll losses. The factor level and multiplier of the certificate are adjusted in such a way that the "roll" does not result in any change in the price of the certificate.
- **Cumulative effect:** If the underlying price falls on one day and rises again to the price level of the previous day on the next day, the price of the factor certificate will not correspond to the previous day's level. The reason for this is the so-called "cumulative effect", which is caused by the daily adjustment to maintain the constant leverage factor.
- **Market risk:** The value of the Factor Certificate depends on the value of the underlying asset. Unfavourable developments in the underlying can cause disproportionate fluctuations in the value of the Factor Certificate due to the leverage effect. This can lead to the loss of a significant proportion of the capital invested, up to a total loss.
- **Exchange rate fluctuations:** If the underlying is quoted in a different currency than the Factor 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 Factor Certificate. This can further increase the loss from the Factor Certificate due to the market risk.
- **Payouts of the underlying:** Dividends and comparable claims from the ownership of the underlying are taken into account in the Factor Certificates' structure and are not paid out - the payout amount is deducted from the factor and protection level, if applicable.

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