

**Short SAP SE**

ISIN: AT0000A3BRM1 / WKN: RC1DTE  
 PRODUKT dźwigniowy z knock outem  
 Turbo Short

CENA EMISYJNA  
**17,20 PLN**

CENA UMORZENIA  
**7,18 PLN**

DATA EMISJI  
**28.03.2024**

KNOCK-OUT  
**03.09.2024**

**DANE LICZBOWE**

Instr. bazowy	SAP SE
Czas wyceny instr. bazowego	27.12.2024 18:47:20.000
Bariera	-
Bariera osiągnięta	<b>tak</b> (Bariera: EUR 200,44)
Cena wykon.	EUR 217,31
Dźwignia	-
Nominał	1 sztuka
Long/ Short	Short
Mnożnik	0,1
Oczekiwany trend rynkowy	spadkowy
Notowanie	Warszawa
Waluta produktu	PLN
Waluta instrumentu bazowego	EUR
Data zapadalności	open-end
Sposób rozliczenia	rozliczenie gotówkowe
Opodatkowanie	Podatek od zysków kapitałowych / brak podatku EU

**KONTAKT / INFORMACJA**

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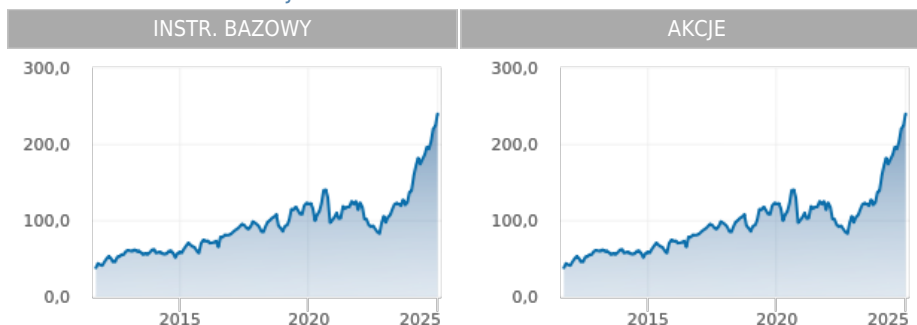
**OPIS**

Certyfikaty turbo umożliwiają Inwestorom lewarowany udział w zmianie ceny instrumentu bazowego. Certyfikaty turbo typu short dają możliwość osiągnięcia ponadprzeciętnych zysków na rynkach znajdujących się w trendzie spadkowym. W przypadku dotknięcia lub przekroczenia bariery (poziom knock-out) przez kurs instrumentu bazowego, certyfikat turbo ulega zamknięciu przed terminem wykupu, co może przełożyć się na stratę całego kapitału.

Bariera oraz cena wykonania są poddawane codziennym dopasowaniom. Jeśli instrument bazowy notowany jest w walucie innej niż waluta certyfikatu lub jeśli instrumentem bazowym jest kontrakt terminowy (future) na surowiec (problematyka rolowania), może dojść do odchyień.

Ryzyko emitenta / udział wierzycieli: Certyfikaty nie są objęte systemem ochrony depozytów. Istnieje ryzyko, że Raiffeisen Bank International AG może nie być w stanie wywiązać się ze swoich zobowiązań płatniczych z powodu niewypłacalności (ryzyko emitenta) lub jakichkolwiek oficjalnych nakazów (i**l** bail-in*l*). W takich przypadkach zainwestowany kapitał może zostać całkowicie utracony.

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 Turbo

### What You Should Consider Before the Purchase:

- **Leverage/leverage effect:** The leverage effect of a Turbo Certificate means that fluctuations in the value of the underlying have a disproportionate impact on the value of the Turbo Certificate. Even small unfavourable developments in the underlying can lead to the loss of a significant portion of the capital invested, up to a total loss. The probability of a total loss is therefore greatly increased.
- **Financing costs:** Financing costs arise for the provision of the capital required for the structuring of the leverage in the open-end Turbo Certificate. These are taken into account by a daily adjustment of the strike price and the barrier and therefore lead to a reduction in the value of the Turbo Certificate.
- **Roll effect:** Turbo 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. These are taken into account by adjusting the strike price and the barrier.
- **Market risk:** The value of the Turbo Certificate depends on the value of the underlying asset. Unfavourable developments in the underlying can cause disproportionate fluctuations in the value of the Turbo 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 Turbo 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 Turbo Certificate. This can further increase the loss from the Turbo Certificate due to the market risk.
- **Payouts of the underlying:** Dividends and comparable claims from the ownership of the underlying are not paid out to the certificate holders, as these are taken into account by adjusting the strike price and barrier of the Turbo Certificate

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