

PRODUCT FACTSHEET
 FACTOR CERTIFICATE SHORT MERCK KGAA

ISIN: AT0000A2BB09 / WKN: RCOV5Z
 LEVERAGE Product without Knock-Out
 Factor Certificate Short



ISSUE PRICE 10.00 EUR	REDEMPTION PRICE -	ISSUE DATE Nov 18, 2019	MATURITY DATE -
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KEY DATA

Underlying	Merck KGaA
Underlying date/time	Oct 05, 2022 19:59:55.000
Leverage factor	-3.00
Threshold	30.00%
Maturity date	open-end
Tradeable unit/nominal value	1 unit
Multiplier	0.00657
Expected market trend	bearish
Listing	-
Product currency	EUR
Underlying currency	EUR
Settlement method	Cash settlement
Taxation	Capital Gains Tax / no Foreign Capital Gains Tax

DESCRIPTION

Factor Certificates enable investors to participate with a leverage effect in the performance of the underlying. The certificates have a constant leverage factor, no knock-out and are open-ended. Short Factor Certificates provide investors with above average profit opportunities in falling markets.

Please note: The **leverage effect** of a Factor Certificate means that fluctuations in the value of the underlying have a disproportionate impact on the value of the Factor Certificate. Even small price fluctuations against the investor's market opinion can lead to the loss of a substantial part of the capital invested, up to a **total loss**. If the underlying of the certificate is a future (e.g. in the case of commodities), the **issue of rolling** must be taken into account. Investors are also exposed to the **exchange rate risk** if the currency of the underlying does not equal the currency of the Factor Certificate.

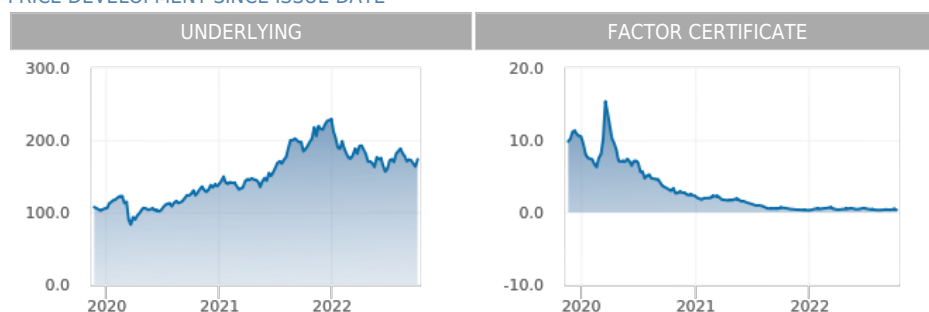
Factor Certificates are not suitable for long-term investment.

For further information on this product category, please refer to our brochure on Factor Certificates.

CONTACT/INFORMATION

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PRICE DEVELOPMENT SINCE ISSUE DATE



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