

RESPARCS Funding II Limited Partnership

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WKN: 984254 ISIN: DE0009842542 Land: -

Nachricht vom 18.12.2009 | 15:43

**RESPARCS Funding II Limited Partnership: Threat of participation in losses on and non-payment of coupons for HSH Nordbank's silent partnerships and profit participation rights**

RESPARCS Funding II Limited Partnership / Payout/Miscellaneous

18.12.2009

Dissemination of an Ad hoc announcement according to § 15 WpHG, transmitted by DGAP - a company of EquityStory AG. The issuer is solely responsible for the content of this announcement.

December 18, 2009

RESPARCS Funding II Limited Partnership (the company) announces the following:

The Company was informed by HSH Nordbank AG, Hamburg and Kiel ('the bank') that the EU Commission has made it clear to the Management Board of HSH Nordbank and its shareholders that it will not retract its requirements under state aid law with respect to servicing and participating in the losses on hybrid capital instruments. Pursuant to the EU Commission's requirements, HSH Nordbank would not be permitted to make any payouts on profit participation capital and silent partnerships in the event of a net loss or balance sheet loss for the fiscal year 2009. Furthermore, such capital instruments would have to participate in either the balance sheet loss or net loss for the fiscal year 2009.

For the instruments of RESPARCS Funding II Limited Partnership with ISIN DE0009842542 listed on the Frankfurt Stock Exchange and on the Official Segment of the stock market of Euronext Amsterdam N.V. this means that no coupon payment will be made for the profit period 2009 and that these instruments will participate in a balance sheet loss for the fiscal year 2009. The precise amount of the loss participation will not be determined until the 2009 financial statements of the bank are approved.

The following instrument of RESPARCS Funding II Limited Partnership is affected:

ISIN DE0009842542 listed on the Frankfurt Stock Exchange and on the Official Segment of the stock market of Euronext Amsterdam N.V.:

Issuer:

The Company, RESPARCS Funding II Limited Partnership, a limited partnership established under the laws of Jersey on 17 April 2003, acquired with the proceeds of the Re-Engineered Silent Participation Assimilated Regulatory Capital (RESPARC) Securities, a silent participation in the commercial enterprise (Handelsgewerbe) of HSH Nordbank (formerly Landesbank Schleswig-Holstein Girozentrale) in the form of a Stille Gesellschaft under German law. The Issuer expects to fund interest payments on the RESPARC Securities with distributions received under the Participation Agreement and funds received from the Bank's Luxembourg branch under a loan agreement. Interest payments are contingent on the Issuer's receipt of Profit Participation Payments from HSH Nordbank under the Participation Agreement.

Jersey, December 18, 2009

Company: RESPARCS Funding II Limited Partnership

22 Grenville Street

St. Helier

Jersey

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End of News

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