

RESPARCS Funding II Limited Partnership

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WKN: 984254 ISIN: DE0009842542 Land: -

Nachricht vom 15.04.2010 | 16:27

RESPARCS Funding II Limited Partnership: Participation in losses and non-payment of coupons for HSH Nordbank's hybrid capital

RESPARCS Funding II Limited Partnership / Payout/Miscellaneous

15.04.2010 16:27

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April 15, 2010

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 bank reported a balance sheet loss and a net loss for 2009
business year. This means that the bank will not make any coupon payments
on hybrid instruments for the fiscal year 2009. Furthermore, such
instruments will participate in 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. which are based on a
silent participation. 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 via the silent participation.
The book value of the silent participation was reduced by 16.401 percent to
83.599 percent.

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
Silent Participation Payments from HSH Nordbank under the Participation
Agreement.

Jersey, April 15, 2010

Company: RESPARCS Funding II Limited Partnership

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St. Helier

Jersey

15.04.2010 Ad hoc announcement, Financial News and Media Release
distributed by DGAP.

Media archive at www.dgap-medientreff.de and www.dgap.de

Language: English
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ISIN: DE0009842542
WKN: 984254
Listed: Regulierter Markt in Frankfurt (General Standard)

End of News

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