Presale: Elva Funding PLC Mar 07

Description:
Standard & Poor's Ratings Services has assigned preliminary credit ratings to the series 2007-(1) notes to be issued by Elva Funding PLC under a -20 billion asset-backed MTN program. Elva Funding was registered and incorporated on Sept. 25, 2003, as a public company with limited liability company under the Irish Companies Acts. It issues notes under its -20 billion asset-backed MTN program. The issuer complies with Standard & Poor's bankruptcy-remoteness criteria. This is a managed synthetic CDO transaction arranged by Morgan Stanley & Co. International Ltd. It is expected that four series of notes will be issued by Elva Funding, for which final series numbers will only be assigned at closing. The series 2007-(1) notes will be credit-linked through a...

Companies mentioned in this report are: Elva Funding PLC

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