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Ratings On Two Asia-Pacific CDOs Raised, One Lowered, After Review Of Authorized Investments

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HONG KONG (Standard & Poor's) July 10, 2008--Standard & Poor's Ratings Services today raised the ratings on two Asia-Pacific synthetic collateralized debt obligations (CDOs). Additionally, the rating on one CDO was lowered (see list). The subscript 'NRi' means that the interest payable on the notes is not rated.

These rating actions follow a review of the authorized investments supporting the transactions.

The rating actions taken on the affected transactions are as follows:

Deal Name	Rating To	Rating From
Generator Australia No. 1 Trust	BBB+	BBB
Nexus Bonds Ltd. - Nexus 4 Topaz	AApNRi	AA-pNRi
Beryl Finance Ltd. 2007-16 Class B	ApNRi	A+pNRi

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