



Marlette's MFT 2018-2 prices tight of guidance

09 May 2018 | 16:40 EDT

All three tranches of Marlette's MFT 2018-2 consumer loan securitization priced tight of guidance, according to a source familiar with the matter and Finsight.

The deal received strong investor interest, with 3x-5x oversubscription levels across the tranches, the source said.

The deal's USD 216.125m AA (KBRA) rated A notes priced yesterday (8 March) at EDSF+ 55bps to yield 3.079%, while its USD 45.592m A rated B notes priced at S+ 85bps to yield 3.644%. Its USD 48.375m BBB- rated C notes priced at S+ 155bps to yield 4.415%. All notes were guided 5bps-10bps wider of their pricing levels, as reported (see story, 07 May).

Compared to the lender's two previous deals, the MFT 2018-2 deal contained three tranches, instead of four. "The equity holders in this deal preferred a thicker equity tranche," the source said. The deal is set to close next week.

The online lender is looking to introduce new funding structures this year, including pass-through securities, in order to diversify its investor base, as reported (see story, 13 March).

by Diana Asatryan

PROPRIETARY

ABS

Financial Services

USA

Other

Marlette Funding LLC

© 2018 MERGERMARKET GROUP. ALL RIGHTS RESERVED.

To be used for the internal business of the assigned users only. Sharing, distributing or forwarding the entirety or any part of this article in any form to anyone that does not have access under your agreement is strictly prohibited and doing so violates your contract and is considered a breach of copyright. Any unauthorised recipient or distributor of this article is liable to Debtwire for unauthorised use and copyright breach.