

評等準則 | 金融機構 | 其他：

資本承諾擔保認購額度的評等方法

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本文為標普全球評級對另類投資基金使用之特定信用額度（又稱「認購額度」）進行評等的準則。前述特定信用額度由另類投資基金的有限合夥人（**limited partner**，請參閱詞彙表）股本承諾額度所擔保。如需了解本文截至 2024 年 8 月 30 日的初次出版資訊，包括重大變更、對評等的影響與被取代的準則，請參閱「說明資本承諾擔保認購額度評等方法之準則（Criteria Released For Rating Subscription Lines Secured By Capital Commitments）」。

若符合以下條件，則本準則適用於對認購額度進行信用評等：

- 認購額度因封閉式 AIF 的有限合夥人股本承諾額度的優先設定留置權而受惠；
- 我們預期還款的主要來源為有限合夥人的已催繳未動用股本承諾額度；
- 無論是在付款逾期之前還是在付款逾期之後，額度提供者（貸方）皆可直接取得所有有限合夥人的資本流入或流出；且
- 所有有限合夥人的資本必須流經貸方擁有優先設定留置權的現金帳戶，或破產隔離現金帳戶。

若有任何上述條件不適用，我們將依據 AIF 方法論對該認購額度進行評等。如需了解更多關於準則範圍的詳細資訊，請參閱附錄。

方法論

摘要

本準則主要係說明，有限合夥人在被要求按時全額償還認購額度時提供已催繳股本的可能性。有關本準則中所使用的詞彙，請參閱詞彙表。

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