

Research Update:

# Agricultural Bank of Taiwan Ratings Affirmed At 'twAAA/twA-1+'; Outlook Stable

April 29, 2026

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twAAA' long-term and 'twA-1+' short-term issuer credit ratings on **Agricultural Bank of Taiwan**. At the same time, we affirmed the 'twAA' issue credit rating on the bank's unsecured subordinated debentures. The outlook on the long-term rating is stable. The ratings reflect our view of an extremely high likelihood of support from the government of Taiwan, given the bank's status as a government-related entity. The ratings also reflect Agricultural Bank of Taiwan's diversified funding with a strong liquidity profile, despite the constraints of the bank's policy role on its ability to improve asset-liability mismatch and the bank's limited operating network.

## Related Criteria & Research

### Related Criteria

- General Criteria: Hybrid Capital: Methodology And Assumptions - October 13, 2025
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - April 30, 2024
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions - December 09, 2021
- Criteria | Financial Institutions | General: Financial Institutions Rating Methodology - December 09, 2021
- General Criteria: Rating Government-Related Entities: Methodology And Assumptions - March 25, 2015
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings - October 10, 2021
- General Criteria: Group Rating Methodology - July 01, 2019
- General Criteria: Principles Of Credit Ratings - February 16, 2011
- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023

### Related Research

- Taiwan Ratings' Ratings Definitions – Nov. 11, 2021

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## Ratings List

### Ratings Affirmed

#### Agricultural Bank of Taiwan

Issuer Credit Rating	twAAA/Stable/twA-1+
Unsecured Subordinated Debenture Issue Credit Rating	twAA

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