

Research Update

Fubon Chi-Hsiang Money Market Fund Rating Affirmed At 'twAAf'

July 23, 2019

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAAf' fixed-income fund credit quality rating on **Fubon Chi-Hsiang Money Market Fund**. The rating reflects our view of the adequate credit quality of the fund's portfolio exposure compared with global peers', strong risk management and compliance, and adequate management and organization, credit culture as well as credit research. These factors are tempered by the industry risks faced by Taiwan-based fixed-income funds.

Related Criteria

- Understanding Taiwan Ratings' Rating Definitions, www.taiwanratings.com - June 26, 2018
- Fund Credit Quality Ratings Methodology - June 26, 2017

(Unless otherwise stated, these articles are published on www.standardandpoors.com, access to which requires a registered account)

Ratings List

Ratings Affirmed

Fubon Chi-Hsiang Money Market Fund

Fixed-income Fund Credit Quality Rating	twAAf
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Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.taiwanratings.com for further information. Complete ratings information is available to subscribers of Rating Research Service at rrs.taiwanratings.com.tw. All ratings affected by this rating action can be found on Taiwan Ratings' public website at www.taiwanratings.com.

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