

## Research Update

# Bank SinoPac Ratings Affirmed At 'twAA-/twA-1+'; Stable Outlook

August 16, 2019

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA-' long-term and 'twA-1+' short-term issuer credit ratings on **Bank SinoPac**. The outlook on the long-term rating is stable.

The ratings on Bank SinoPac reflect the bank's strong capitalization relative to its risk profile, as well as adequate funding and liquidity profile. Counterbalancing these strengths are the bank's moderate profitability by global standards and scale disadvantage relative to its international peers'.

## Related Criteria

- General Criteria: Group Rating Methodology - July 01, 2019
- TRC Financial Services Issue Credit Rating Criteria, [www.taiwanratings.com](http://www.taiwanratings.com) - July 31, 2019
- Understanding Taiwan Ratings' Rating Definitions, [www.taiwanratings.com](http://www.taiwanratings.com) - June 26, 2018
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- General Criteria: Methodology For National And Regional Scale Credit Ratings - June 25, 2018
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - July 20, 2017
- Criteria | Financial Institutions | Banks: Quantitative Metrics For Rating Banks Globally: Methodology And Assumptions - July 17, 2013
- Criteria | Financial Institutions | Banks: Banks: Rating Methodology And Assumptions - November 09, 2011
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions - November 09, 2011
- General Criteria: Use Of CreditWatch And Outlooks - September 14, 2009

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# Ratings List

## Ratings Affirmed

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### Bank SinoPac

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Issuer Credit Rating	twAA-/Stable/twA-1+
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