

## Research Update

# Mega Financial Holding Co. Ltd. Ratings Affirmed At 'twAA/twA-1+'; Outlook Stable

September 26, 2019

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA' long-term and 'twA-1+' short-term issuer credit ratings on **Mega Financial Holding Co. Ltd.** The outlook on the long-term rating is stable. The ratings reflect our view of the group's leading position in Taiwan's foreign exchange and offshore banking businesses through its core bank subsidiary, **Mega International Commercial Bank Co. Ltd.**, as well as the group's strong capitalization relative to its risk profile, and adequate funding and liquidity profile, given the group's strong banking franchise. These strengths are somewhat tempered by the group's slightly moderate profitability by international standards.

## Related Criteria

- 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
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- Understanding Taiwan Ratings' Rating Definitions - June 26, 2018
- General Criteria: Methodology For National And Regional Scale Credit Ratings - June 25, 2018
- General Criteria: Group Rating Methodology - July 01, 2019
- TRC Financial Services Issue Credit Rating Criteria - July 31, 2019

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## Ratings List

### Ratings Affirmed

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#### Mega Financial Holding Co. Ltd.

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Issuer Credit Ratings

twAA/Stable/twA-1+

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September 26, 2019

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