

## Media Release

# Global Securities Finance Corp. Ratings Affirmed At 'twBBB+/Stable/twA-2'; Ratings Then Withdrawn At The Client's Request

November 28, 2019

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twBBB+' long-term and 'twA-2' short-term issuer credit ratings on **Global Securities Finance Corp.** We then withdrew the ratings at the company's request. The outlook on the long-term rating prior to withdrawal was stable.

## Related Criteria

- General Criteria: Group Rating Methodology - July 01, 2019
- Understanding Taiwan Ratings' Rating Definitions, www.taiwanratings.com - June 26, 2018
- Criteria | Financial Institutions | General: Nonbank Financial Institutions Rating Methodology - December 09, 2014
- Criteria | Financial Institutions | Banks: Quantitative Metrics For Rating Banks Globally: Methodology And Assumptions - July 17, 2013
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions - November 09, 2011
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- General Criteria: Use Of CreditWatch And Outlooks - September 14, 2009
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - July 20, 2017

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

## Ratings List

### Ratings Withdrawn

	To	From
<b>Global Securities Finance Corp</b>		
Issuer Credit Ratings	N.R.	twBBB+/Stable/twA-2

N.R-Not rated

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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