

Research Update:

CTBC Hua Win Money Market Fund Ratings Affirmed At 'twAA+f'

January 10, 2020

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA+f' fixed-income fund credit quality rating on **CTBC Hua Win Money Market Fund**. The rating reflects our view of the adequate credit quality of the fund's portfolio exposure compared with global peers', the fund house's strong risk management and compliance, as well as adequate management and organization, credit culture and credit research. The industry risks faced by Taiwan-based fixed-income funds temper these factors.

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

CTBC Hua Win Money Market Fund

Fixed-income Fund Credit Quality Rating	twAA+f
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