

Research Update:

# CTBC Securities Co. Ltd. Affirmed At 'twAA-/twA-1+'; Outlook Stable

September 28, 2020

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA-' long-term and 'twA-1+' short-term issuer credit ratings on **CTBC Securities Co. Ltd.** The outlook on the ratings is stable.

The ratings on CTBC Securities reflect the implicit support from the company's parent, **CTBC Financial Holding Co. Ltd.** (CTBC FHC) group, given the securities firm's highly strategic group status.

## Related Criteria & Research

### Related Criteria

- General Criteria: Methodology For National And Regional Scale Credit Ratings - June 25, 2018
- General Criteria: Principles Of Credit Ratings - February 16, 2011
- General Criteria: Group Rating Methodology - July 01, 2019
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - July 20, 2017
- Criteria | Financial Institutions | General: Nonbank Financial Institutions Rating Methodology - December 09, 2014
- 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

### Related Research

- Taiwan Ratings' Ratings Definitions – August 10, 2020

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## Ratings List

### Ratings Affirmed

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#### CTBC Securities Co. Ltd.

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Issuer Credit Rating

twAA-/Stable/twA-1+

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