

Research Update:

Mega Asset Management Co. Ltd. Ratings Affirmed At 'twAA-/twA-1+'; Outlook Stable

July 21, 2021

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA-' long-term and 'twA-1+' short-term issuer credit ratings on **Mega Asset Management Co. Ltd.** The outlook on the long-term rating is stable. The ratings on Mega Asset Management reflect the support from the company's parent **Mega Financial Holding Co. Ltd.** group, given the asset management company's strategic important role within the group. The ratings also reflect the company's adequate capitalization and satisfactory profit record and asset quality, as well as adequate funding and liquidity supported by the group. Counterbalancing factors include the limited diversity of Mega Asset Management's revenue stream and the company's high business and risk concentration on property related business.

Related Criteria & Research

Related Criteria

- General Criteria: Principles Of Credit Ratings - February 16, 2011
- 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: 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 National And Regional Scale Credit Ratings - June 25, 2018
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- General Criteria: Group Rating Methodology - July 01, 2019

Related Research

- Taiwan Ratings' Ratings Definitions – August 10, 2020

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Ratings List

Ratings Affirmed

Mega Asset Management Co. Ltd.

Issuer Credit Rating

twAA-/Stable/twA-1+

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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