

Research Update:

Ratings On Hua Nan Assets Management Co. Ltd. Affirmed At 'twA+/twA-1'; Outlook Stable

June 21, 2022

Rating Action

Taiwan Ratings Corp. today affirmed its 'twA+' long-term and 'twA-1' short-term issuer credit ratings on **Hua Nan Assets Management Co. Ltd.** (Hua Nan AMC). The outlook on the long-term rating is stable. The ratings on Hua Nan AMC reflect our view of strong support from the company's financially stronger parent **Hua Nan Financial Holdings Co. Ltd.** group, based on our view of Hua Nan AMC's strategically important role within the group. The ratings also reflect the asset management company's strong capitalization and adequate funding and liquidity supported by the group's resources. Counterbalancing factors include Hua Nan AMC's limited operating scale in Taiwan's finance and leasing industry and moderate risk position due to risk concentration on property related business.

Related Criteria & Research

Related Criteria

- General Criteria: Group Rating Methodology - July 01, 2019
- General Criteria: Methodology For National And Regional Scale Credit Ratings - June 25, 2018
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions - December 09, 2021
- Criteria | Financial Institutions | General: Financial Institutions Rating Methodology - December 09, 2021
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings - October 10, 2021
- General Criteria: Principles Of Credit Ratings - February 16, 2011
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017

Related Research

- Taiwan Ratings' Ratings Definitions – August 10, 2020

(Unless otherwise stated, these articles are published on www.taiwanratings.com)

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Ratings List

Ratings Affirmed

Hua Nan Assets Management Co. Ltd.

Issuer Credit Rating

twA+/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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