

Research Update:

Capital Money Market Fund Rating Affirmed At 'twAA-f'

July 12, 2022

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA-f' fixed-income fund credit quality rating on **Capital Money Market Fund**. The rating reflects our view of the very strong credit quality of the fund's portfolio exposure relative to that of other funds in the Taiwan market. This very strong credit quality is supported by the fund house's strong risk management and compliance, adequate management and organization, credit culture and credit research, and stringent local regulations which together bolster the fund's credit quality along with its management strength. These factors are tempered by the fund's relatively high concentration on commercial paper issuers and the industry risk of market-sensitive fund size fluctuation.

Related Criteria & Research

Related Criteria

- Fund Credit Quality Ratings Methodology - June 26, 2017
- General Criteria: Methodology For National And Regional Scale Credit Ratings - June 25, 2018

Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2021

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

Ratings List

Ratings Affirmed

Capital Money Market Fund

Fixed-income Fund Credit Quality Rating	twAA-f
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