

Research Update:

Cathay Taiwan Money Market Fund Rating Affirmed At 'twAAf'

September 11, 2023

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAAf' fixed-income fund credit quality rating on **Cathay Taiwan 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 following factors: strong management and organization, risk management and compliance, and credit research, as well as the adequate credit culture of the fund house, no indicators gauging potential rating volatility, and stringent regulations bolstering the fund's credit quality and aforementioned management strength. The industry risk of market-sensitive fund size fluctuation tempers these rating strengths.

Related Criteria & Research

Related Criteria

- Fund Credit Quality Ratings Methodology - June 26, 2017
- General Criteria: National And Regional Scale Credit Ratings Methodology - June 8, 2023

Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2021

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

Ratings List

Ratings Affirmed

Cathay Taiwan Money Market Fund

| | |
|---|-------|
| Fixed-income Fund Credit Quality Rating | twAAf |
|---|-------|

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