

Research Update:

# Chailease Finance, Fina Finance & Trading, And Chailease Consumer Finance Ratings Affirmed At 'twA+/twA-1'; Outlook Stable

March 27, 2024

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twA+' long-term and 'twA-1' short-term issuer credit ratings on **Chailease Finance Co. Ltd.**, **Fina Finance & Trading Co. Ltd.**, and **Chailease Consumer Finance Co. Ltd.** We view these companies are core subsidiaries to the Taiwan-based parent, Chailease Holding Co. Ltd. We derived the ratings on the three subsidiaries based on the consolidated parent group credit profile. The ratings reflect the group's strong capitalization relative to its risk profile and good market presence in Taiwan's financial leasing market. Counterbalancing factors include the group's pursuit of high growth, especially in higher-risk overseas countries and reliance on wholesale funding, although this is similar to other Taiwan-based finance companies.

## Related Criteria & Research

### Related Criteria

- General Criteria: National And Regional Scale Credit Ratings Methodology, Jun 08 2023
- General Criteria: Hybrid Capital: Methodology And Assumptions, Mar 02 2022
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions, Dec 09 2021
- Criteria | Financial Institutions | General: Financial Institutions Rating Methodology, Dec 09 2021
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings, Oct 10 2021
- General Criteria: Group Rating Methodology, Jul 01 2019
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology, Jul 20 2017
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings, Apr 07 2017
- General Criteria: Principles Of Credit Ratings, Feb 16 2011

### Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2011

(Unless otherwise stated, these articles are published on [www.taiwanratings.com](http://www.taiwanratings.com))

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## Ratings List

### Ratings Affirmed

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**Chailease Finance Co. Ltd.**

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Issuer Credit Ratings	twA+/Stable/twA-1
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**Fina Finance & Trading Co. Ltd.**

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Issuer Credit Ratings	twA+/Stable/twA-1
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**Chailease Consumer Finance Co. Ltd.**

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Issuer Credit Ratings	twA+/Stable/twA-1
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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](http://www.taiwanratings.com) for further information. Complete ratings information is available to subscribers of Rating Research Service at [rrs.taiwanratings.com.tw](http://rrs.taiwanratings.com.tw). All ratings affected by this rating action can be found on Taiwan Ratings' public website at [www.taiwanratings.com](http://www.taiwanratings.com).

# Research Update: Chailease Finance, Fina Finance & Trading, And Chailease Consumer Finance Ratings Affirmed At 'twA+/twA-1'; Outlook Stable

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