

Media Release:

# Chalease 2023 Securitization Special Purpose Trust Preliminary Ratings Affirmed; Ratings Then Withdrawn At The Issuer's Request

April 18, 2024

## Rating Action Overview

Taiwan Ratings Corp. today affirmed its 'twAAA (sf)' preliminary rating and 'twA (sf)' preliminary rating on the Class A notes and Class B notes of **Chalease 2023 Securitization Special Purpose Trust**, respectively. We then withdrew the ratings at the issuer's request.

## Related Criteria & Research

### Related Criteria

- 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
- General Criteria: Global Investment Criteria For Temporary Investments In Transaction Accounts - May 31, 2012
- Criteria | Structured Finance | General: Global Framework For Assessing Operational Risk In Structured Finance Transactions - October 09, 2014
- Legal Criteria: Structured Finance: Asset Isolation And Special-Purpose Entity Methodology - March 29, 2017
- Criteria | Structured Finance | General: Counterparty Risk Framework: Methodology And Assumptions - March 08, 2019
- Criteria | Structured Finance | ABS: Global Equipment ABS Methodology And Assumptions - May 31, 2019
- Criteria | Structured Finance | General: Global Framework For Payment Structure And Cash Flow Analysis Of Structured Finance Securities - December 22, 2020
- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023

### Related Research

- Taiwan 2023 Mid-year Outlook: GDP To Rebound Despite Global Headwinds, July 18, 2023
- Taiwan Ratings' Ratings Definitions, November 11, 2021
- Credit Conditions Asia-Pacific Q4 2023: China Downside Risk Is High, September 26, 2023
- Global Structured Finance Scenario And Sensitivity Analysis 2016: The Effects Of The Top Five Macroeconomic Factors, December 17, 2016

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## Ratings List

### Preliminary Ratings Affirmed

#### Chailease 2023 Securitization Special Purpose Trust

Class	Ratings
Class A	twAAA (sf) (prelim)
Class B	twA (sf) (prelim)

### Preliminary Ratings Withdrawn

#### Chailease 2023 Securitization Special Purpose Trust

Class	To	From
Class A	N.R.	twAAA (sf) (prelim)
Class B	N.R.	twA (sf) (prelim)

N.R.--Not Rated

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).

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