

Research Update:

MasterLink Securities Corp. Ratings Affirmed At 'twA/twA-1'; Outlook Negative

May 29, 2024

Rating Action

Taiwan Ratings Corp. today affirmed its 'twA' long-term and 'twA-1' short-term issuer credit ratings on **MasterLink Securities Corp.** The outlook on the long-term rating remains negative.

The ratings reflect MasterLink Securities' strong capitalization relative to its overall risk profile as well as the company's industry average risk control and adequate market position compared with that of other domestic brokers. Counterbalancing factors include MasterLink Securities' high reliance on short-term, confidence-sensitive funding sources, the inherent volatility of its earnings profile, and potential influence from Shin Kong Financial Holding Co. Ltd. group, based on the company's highly strategic important status of the group.

Related Criteria & Research

Related Criteria

- General Criteria: Group Rating Methodology - July 01, 2019
- 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
- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - April 30, 2024

Related Research

- Taiwan Ratings' Ratings Definitions - Nov. 11, 2021

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

Ratings List

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Ratings Affirmed

MasterLink Securities Corp.

Issuer Credit Rating

twA/Negative/twA-1

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