

Research Update:

# CTBC Asset Management Co. Ltd. Ratings Affirmed At 'twA+/twA-1'; Outlook Stable

June 25, 2024

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twA+' long term and 'twA-1' short term issuer credit ratings on **CTBC Asset Management Co. Ltd.** (CTBC AMC). The outlook on the long-term rating is stable. The ratings reflect our view of potential support from the company's financially stronger parent, **CTBC Financial Holding Co. Ltd.** group considering our assessment of the asset management company's strategically important group status. In addition, the ratings reflect CTBC AMC's strong capitalization and adequate funding and liquidity. Counterbalancing factors include the company's limited operating scale and higher risk concentration on real estate management and investment in Taiwan.

## Related Criteria & Research

### Related Criteria

- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology, Apr 30, 2024
- General Criteria: National And Regional Scale Credit Ratings Methodology, Jun 08, 2023
- 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
- 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, 2021  
(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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#### CTBC Asset Management Co. Ltd.

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Issuer Credit Rating

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).

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