

Research Update:

CTBC Securities Co. Ltd. Ratings Affirmed At 'twAA-/twA-1+'; Outlook Stable

September 24, 2024

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA-' long-term and 'twA-1+' short-term issuer credit ratings on **CTBC Securities Co. Ltd.** The outlook on the rating is stable. The ratings on the securities company mainly reflect our view that it will remain a highly strategic subsidiary to the parent, **CTBC Financial Holding Co. Ltd.** group. We believe the parent group will provide the subsidiary with financial support under almost all circumstances, if needed.

Related Criteria & Research

Related Criteria

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

Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2021
(Unless otherwise stated, these articles are published on www.taiwanratings.com)

Ratings List

Ratings Affirmed

CTBC Securities Co. Ltd.

Issuer Credit Rating	twAA-/Stable/twA-1+
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