

Research Update:

# Hua Nan Assets Management Co. Ltd. Ratings Affirmed At 'twA+/twA-1'; Outlook Stable

May 22, 2025

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twA+' long-term and 'twA-1' short-term issuer credit ratings on **Hua Nan Assets Management Co. Ltd.** (Hua Nan AMC). The outlook on the long-term rating is stable. The ratings on Hua Nan AMC reflect our expectation of strong support from the company's financially stronger parent **Hua Nan Financial Holdings Co. Ltd.**, based on our view of Hua Nan AMC's strategically important role within the group. The ratings also reflect the asset management company's adequate capitalization, funding and liquidity, with support from group resources and the company's extensive experience in the field of urban renewal development.

Counterbalancing factors include Hua Nan AMC's limited operating scale in Taiwan's finance and leasing industry, and moderate risk position due to its risk concentration on property-related businesses.

## Related Criteria & Research

### Related Criteria

- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023
- General Criteria: Group Rating Methodology - July 01, 2019
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- 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

### Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2021

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# Ratings List

Ratings Affirmed

Hua Nan Assets Management Co. Ltd.

Issuer Credit Rating	twA+/Stable/twA-1
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