

Media Release:

Hua Nan Securities Co. Ltd.'s Upcoming Series 115-2 Subordinated Corporate Bond Rated 'twA+'

June 22, 2026

Rating Action

Taiwan Ratings Corp. today assigned its 'twA+' issue rating to **Hua Nan Securities Co. Ltd.'s** (twAA-/Stable/twA-1+) Series 115-2 ten-year unsecured subordinated corporate bond. The amount of the issuance will be up to about new Taiwan dollar (NT\$) 1.35 billion. Hua Nan Securities will mainly use the funds raised from the corporate bond to enhance its regulatory capital adequacy ratio. The rating reflects the bond's subordinated status. Any material change in the proposed terms, conditions, or amount of this issue could affect the rating.

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Related Criteria & Research

Related Criteria

- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - May 05, 2026
- 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: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings - October 10, 2021
- General Criteria: Group Rating Methodology - July 01, 2019
- General Criteria: Principles Of Credit Ratings - February 16, 2011
- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023

Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2021

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Ratings List

Rating Assigned

Hua Nan Securities Co. Ltd.

Unsecured Subordinated Corporate Bond Issue Credit Rating	twA+
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