

Rating Research Services

Research Update:

Cathay Taiwan Money Market Fund Rating Affirmed At 'twAAf'

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Rating Action

Taiwan Ratings Corp. today affirmed its 'twAAf' fixed-income fund credit quality rating on **Cathay Taiwan Money Market Fund**. The rating reflects our view of the adequate credit quality of the fund's portfolio exposure compared with global peers', as well as the strong management and organization, risk management and regulatory compliance, and credit research of the fund house. These strengths are tempered by the industry risks faced by Taiwan-based fixed-income funds.

Related Criteria

- Criteria - Financial Institutions - Fixed-Income Funds: Fund Credit Quality Ratings Methodology – June 26, 2017
- Understanding Taiwan Ratings' Rating Definitions, www.taiwanratings.com – Nov. 18, 2014

(Unless otherwise stated, these articles are published on www.standardandpoors.com, access to which requires a registered account)

Ratings List

Rating Affirmed

Cathay Taiwan Money Market Fund

Fixed-income Fund Credit Quality Rating

twAAf

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