

## Research Update

# CTBC Hua Win Money Market Fund Rating Affirmed at 'twAA+f'

January 23, 2018

## Rating Action

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

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## Related Criteria

- Fund Credit Quality Ratings Methodology - June 26, 2017
- Understanding Taiwan Ratings' Rating Definitions, [www.taiwanratings.com](http://www.taiwanratings.com) - November 18, 2014

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## Ratings List

Ratings Affirmed

### CTBC Hua Win Money Market Fund

Fixed-income Fund Credit Quality Rating	twAA+f
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