

Research Update

SinoPac TWD Money Market Fund Rating Affirmed At 'twAAf'

June 11, 2018

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAAf' fixed-income fund credit quality rating on **SinoPac TWD 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.

Related Criteria

- Fund Credit Quality Ratings Methodology - June 26, 2017
- Understanding Taiwan Ratings' Rating Definitions, www.taiwanratings.com – November 18, 2014

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

Ratings List

Ratings Affirmed

SinoPac TWD Money Market Fund

Fixed-income Fund Credit Quality Rating

twAAf

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