

Research Update:

Nomura Taiwan Money Market Fund Ratings Affirmed At 'twAA+f'

May 13, 2020

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA+f' fixed-income fund credit quality rating on **Nomura Taiwan Money Market Fund**. The rating reflects our view of the strong credit quality of the fund's portfolio exposure compared with global peers', the fund house's strong risk management and compliance, as well as adequate management and organization, credit culture and credit research. The above-average business continuity plan compared with that of local peers following the COVID-19 outbreak further underpin our strong assessment of the fund house's risk management and compliance. The industry risks faced by Taiwan-based fixed-income funds temper these factors.

Related Criteria

- Understanding Taiwan Ratings' Rating Definitions – June 26, 2018
- Fund Credit Quality Ratings Methodology - June 26, 2017

(Unless otherwise stated, these articles are published on www.taiwanratings.com)

Ratings List

Rating Affirmed

Nomura Taiwan Money Market Fund

Fixed-income Fund Credit Quality Rating	twAA+f
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