

Research Update:

Fuh Hwa Money Market Fund Ratings Affirmed At 'twAA+f'

June 18, 2020

Rating Action

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

Related Criteria

- Understanding Taiwan Ratings' Rating Definitions, www.taiwanratings.com - June 26, 2018
- Fund Credit Quality Ratings Methodology - June 26, 2017

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

Ratings List

Ratings Affirmed

Fuh Hwa Money Market Fund

| | |
|---|--------|
| Fixed-income Fund Credit Quality Rating | twAA+f |
|---|--------|

PRIMARY CREDIT ANALYST

Caroline Shih
Taipei
+886-2-8722-5859
caroline.shih
@spglobal.com
caroline.shih
@taiwanratings.com.tw

SECONDARY CONTACT

Joe Lin
Taipei
+886-2-8722-5856
joe.lin
@spglobal.com
joe.lin
@taiwanratings.com.tw

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