

Research Update:

CTBC Securities Co. Ltd. Ratings Affirmed At 'twAA-/twA-1+'; Outlook Stable

September 24, 2025

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA-' long-term and 'twA-1+' short-term issuer credit ratings on **CTBC Securities Co. Ltd.** The outlook on the rating is stable. The ratings on the securities company mainly reflect our view that it will remain a highly strategic subsidiary to the parent, **CTBC Financial Holding Co. Ltd.** group. We believe the group will provide the subsidiary with financial support under almost all circumstances, if needed.

PRIMARY CREDIT ANALYST

Jenny Lin
Taipei
+886-2-2175-6811
jenny.lin
@spglobal.com
jenny.lin
@taiwanratings.com.tw

Related Criteria & Research

Related Criteria

- General Criteria: National And Regional Scale Credit Ratings Methodology, Jun 08 2023
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions, Dec 09 2021
- Criteria | Financial Institutions | General: Financial Institutions Rating Methodology, Dec 09 2021
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings, Oct 10 2021
- General Criteria: Group Rating Methodology, Jul 01 2019
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings, Apr 07 2017
- General Criteria: Principles Of Credit Ratings, Feb 16 2011

SECONDARY CONTACT

Jason Fu, CFA
Taipei
+886-2-2175-6831
jason.fu
@spglobal.com
jason.fu
@taiwanratings.com.tw

Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2021
(Unless otherwise stated, these articles are published on www.taiwanratings.com)

Ratings List

Ratings Affirmed

CTBC Securities Co. Ltd.

Issuer Credit Rating	twAA-/Stable/twA-1+
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Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.taiwanratings.com for further information. Complete ratings information is available to subscribers of Rating Research Service at rrs.taiwanratings.com.tw. All ratings affected by this rating action can be found on Taiwan Ratings' public website at www.taiwanratings.com.

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