China Huarong Asset Management Co. Ltd. Dec 15

Description: Abstract
Very important policy role and very strong link with the government. Unique market position shaped by regulations. Offers diversified financial services. Concentrated exposure to property development. High inherent risks in purchase of distressed assets. The rating on China Huarong Asset Management Co. Ltd. (China Huarong) reflects the company's 'bb+' stand-alone credit profile (SACP) and four notches of support because of our view that there is a "very high" likelihood that the government of China may extend extraordinary financial support to the company, if needed. China Huarong's SACP is driven by our anchor assessment for Chinese finance companies, the prudential regulation of large Chinese asset management companies, and China Huarong's unique and noteworthy market position. These strengths are balanced against the...

Companies mentioned in this report are:
- China Huarong Asset Management Co. Ltd.
- China Huarong International Holdings Ltd.

Action: Review

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