

Research Update:

# JPMorgan (Taiwan) First Money Market Fund Rating Affirmed At 'twAAAf'

October 26, 2020

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twAAAf' fixed-income fund credit quality rating on **JPMorgan (Taiwan) First Money Market Fund**. The rating reflects our view of the very strong credit quality of the fund's portfolio exposure compared with global peers', strong management and organization, risk management and compliance, credit culture and credit research of the fund house. These factors are tempered by the industry risks faced by Taiwan-based fixed-income funds.

## Related Criteria & Research

### Related Criteria

- Fund Credit Quality Ratings Methodology - June 26, 2017

### Related Research

- Taiwan Ratings' Ratings Definitions, [www.taiwanratings.com](http://www.taiwanratings.com) – August 10, 2020  
(Unless otherwise stated, these articles are published on [www.taiwanratings.com](http://www.taiwanratings.com))

## Ratings List

### Ratings Affirmed

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#### JPMorgan (Taiwan) First Money Market Fund

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Fixed-income Fund Credit Quality Rating	twAAAf
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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](http://www.taiwanratings.com) for further information. Complete ratings information is available to subscribers of Rating Research Service at [rrs.taiwanratings.com.tw](http://rrs.taiwanratings.com.tw). All ratings affected by this rating action can be found on Taiwan Ratings' public website at [www.taiwanratings.com](http://www.taiwanratings.com).

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