

Research Update:

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

October 24, 2023

## 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 extremely strong credit quality of the fund's portfolio exposure relative to that of funds in the Taiwan market. This extremely strong credit quality is supported by the following factors: strong management and organization, risk management and compliance, credit culture as well as credit research of the fund house, no indicators gauging potential rating volatility, and stringent regulations along with the support from its parent, JPMorgan Asset Management (Asia) Inc. bolstering the fund's credit quality and aforementioned management strength. The industry risk of market-sensitive fund size fluctuation tempers these rating strengths.

## Related Criteria & Research

### Related Criteria

- General Criteria: National And Regional Scale Credit Ratings Methodology - June 8, 2023
- Criteria - Financial Institutions - Fixed-Income Funds: Fund Credit Quality Ratings Methodology - June 26, 2017

### Related Research

- Taiwan Ratings' Ratings Definitions - November 11, 2021

(Unless otherwise stated, these articles are published on [www.taiwanratings.com](http://www.taiwanratings.com))

## Ratings List

### Ratings Affirmed

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

Fixed-income Fund Credit Quality Rating	twAAAf
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