

**The Mexico Equity and Income Fund, Inc.**  
**Schedule of Investments**  
**April 30, 2020 (Unaudited)**

MEXICO - 93.83%	Shares	Value
<b>COMMON STOCKS - 67.02%</b>		
<b>Beverages - 6.46%</b>		
Arca Continental, S.A.B. de C.V.	101,756	\$ 391,935
Fomento Economico Mexicano, S.A.B. de C.V. - Series UBD	82,739	534,760
		<u>926,695</u>
<b>Building Materials - 3.39%</b>		
Grupo Cementos de Chihuahua, S.A.B. de C.V.	167,707	486,817
<b>Chemical Products - 6.63%</b>		
Alpek, S.A.B. de C.V. - Series A	628,368	298,789
Orbia Advance Corp., S.A.B. de C.V.	552,669	652,168
		<u>950,957</u>
<b>Construction and Infrastructure - 4.86%</b>		
Promotora y Operadora de Infraestructura, S.A.B. de C.V. - Series L	141,287	697,612
<b>Energy - 8.41%</b>		
Infraestructura Energetica Nova, S.A.B. de C.V.	389,319	1,207,323
<b>Financial Groups - 3.25%</b>		
Genera, S.A.B. de C.V.	773,700	307,541
Grupo Financiero Banorte, S.A.B. de C.V. - Series O	58,256	159,315
		<u>466,856</u>
<b>Food - 2.15%</b>		
Gruma, S.A.B. de C.V. - Series B	32,478	308,313
<b>Hotels, Restaurants, and Recreation - 2.87%</b>		
Grupe, S.A.B. de C.V. (a)(b)(c)(d)	329,084	412,362
<b>Mining - 1.13%</b>		
Grupo Mexico, S.A.B. de C.V. - Series B	76,044	162,178
<b>Railroads - 4.58%</b>		
GMexico Transportes, S.A.B. de C.V.	712,247	656,954
<b>Real Estate Services - 1.93%</b>		
Corporacion Inmobiliaria Vesta, S.A.B. de C.V.	202,634	277,706
<b>Retail - 6.59%</b>		
Organizacion Soriana, S.A.B. de C.V. - Class B	180,395	133,831
Wal-Mart de Mexico, S.A.B. de C.V.	337,836	812,595
		<u>946,426</u>
<b>Telecommunication - 14.77%</b>		
América Móvil, S.A.B. de C.V. - Series L	3,499,587	2,119,994
TOTAL COMMON STOCKS (Cost \$11,523,028)		<u>9,620,193</u>
<b>CAPITAL DEVELOPMENT CERTIFICATES - 8.48%</b>		
Atlas Discovery Trust II (b)(c)(d)	300,000	1,217,110
TOTAL CAPITAL DEVELOPMENT CERTIFICATES (Cost \$1,460,703)		<u>1,217,110</u>
<b>MEXICAN CORPORATE BONDS - 8.64%</b>		
<b>Beverages - 8.64%</b>		
Coca-Cola Femsa, S.A.B. de C.V. 7.350%, 01/28/2028	30,010,000	1,241,096
TOTAL MEXICAN CORPORATE BONDS (Cost \$1,575,214)		<u>1,241,096</u>
<b>MEXICAN GOVERNMENT NOTES/BONDS - 2.89%</b>		
Bonos de Desarrollo del Gobierno Federal 6.250%, 03/25/2021	10,000,000	414,624
TOTAL MEXICAN GOVERNMENT NOTES/BONDS (Cost \$416,338)		<u>414,624</u>
<b>MEXICAN MUTUAL FUNDS - 0.35%</b>		
Scotiabankinverlat - Scotia Gubernamental S.A. de C.V. SIID (a)	316,084	50,494
TOTAL MEXICAN MUTUAL FUNDS (Cost \$48,722)		<u>50,494</u>
<b>REAL ESTATE INVESTMENT TRUSTS - 6.45%</b>		
<b>Financial Groups - 3.52%</b>		
CFE Capital, S. de R.L. de C.V.	636,927	505,556
<b>Real Estate Services - 2.93%</b>		
Concentradora Fibra Danhos, S.A. de C.V.	544,350	420,555
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$1,344,352)		<u>926,111</u>
TOTAL MEXICO (Cost \$16,368,357)		<u>13,469,628</u>

**UNITED STATES - 0.81%**

---

**INVESTMENT COMPANIES - 0.81%**

---

(c)	115,893	<u>115,893</u>
TOTAL INVESTMENT COMPANIES (Cost \$115,893)		<u>115,893</u>
TOTAL UNITED STATES (Cost \$115,893)		
<b>Total Investments (Cost \$16,484,250) - 94.64%</b>		<b>13,585,521</b>
<b>Other Assets in Excess of Liabilities - 5.36%</b>		<b><u>769,102</u></b>
<b>TOTAL NET ASSETS - 100.00%</b>		<b><u><u>\$ 14,354,623</u></u></b>

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) Illiquid securities. The total market value of these securities were \$1,629,472, representing 11.35% of net assets.
- (c) Fair valued securities. The total market value of these securities were \$1,629,472, representing 11.35% of net assets.
- (d) Level 3 securities. Value determined using significant unobservable inputs.
- (e) The rate shown represents the 7-day yield at April 30, 2020.