

The Mexico Equity and Income Fund, Inc.
Schedule of Investments
October 31, 2020 (Unaudited)

MEXICO - 100.37%	Shares	Value
COMMON STOCKS - 86.05%		
Auto Parts and Equipment - 3.63%		
Nemak, S.A.B. de C.V.	2,022,920	\$ 623,713
Beverages - 2.52%		
Arca Continental, S.A.B. de C.V.	58,520	254,783
Fomento Economico Mexicano, S.A.B. de C.V. - Series UBD	33,075	177,276
		<u>432,059</u>
Building Materials - 0.85%		
Grupo Cementos de Chihuahua, S.A.B. de C.V.	29,107	146,568
Chemical Products - 8.72%		
Alpek, S.A.B. de C.V. - Series A	1,070,379	800,331
Orbia Advance Corp., S.A.B. de C.V.	394,482	697,594
		<u>1,497,925</u>
Construction and Infrastructure - 1.48%		
Promotora y Operadora de Infraestructura, S.A.B. de C.V. - Series L	52,271	254,929
Energy - 4.01%		
Infraestructura Energetica Nova, S.A.B. de C.V.	205,702	688,340
Financial Groups - 1.59%		
Genera, S.A.B. de C.V. (a)	350,200	82,384
Grupo Financiero Banorte, S.A.B. de C.V. - Series O (a)	42,756	190,484
		<u>272,868</u>
Food - 5.96%		
Gruma, S.A.B. de C.V. - Series B	23,178	246,526
Grupo Bimbo, S.A.B. de C.V. - Series A	402,500	777,808
		<u>1,024,334</u>
Holding Companies - 9.64%		
Alfa, S.A.B. de C.V. - Series A	2,479,435	1,656,347
Hotels, Restaurants, and Recreation - 1.93%		
Grupe, S.A.B. de C.V. (a)(b)(c)(d)	303,526	331,980
Mining - 9.22%		
Grupo Mexico, S.A.B. de C.V. - Series B	283,894	806,384
Industrias Penoles, S.A.B. de C.V.	48,750	776,268
		<u>1,582,652</u>
Railroads - 1.38%		
GMexico Transportes, S.A.B. de C.V.	200,671	237,458
Real Estate Services - 0.81%		
Corporacion Inmobiliaria Vesta, S.A.B. de C.V.	86,523	139,014
Retail - 9.51%		
El Puerto de Liverpool, S.A.B. de C.V. - Series C - 1	61,974	166,801
Grupo Comercial Chedraui, S.A. de C.V.	148,000	187,133
Organizacion Soriana, S.A.B. de C.V. - Class B (a)	49,700	37,934
Wal-Mart de Mexico, S.A.B. de C.V.	513,584	1,240,892
		<u>1,632,760</u>
Telecommunication - 24.80%		
America Movil, S.A.B. de C.V. - Series L	4,321,622	2,630,278
Axtel, S.A.B. de C.V. - Series CPO (a)	3,025,631	1,128,291
Telesites S.A.B. de C.V. (a)	542,417	500,696
		<u>4,259,265</u>
TOTAL COMMON STOCKS (Cost \$13,371,961)		<u>14,780,212</u>
CAPITAL DEVELOPMENT CERTIFICATES - 8.29%		
Atlas Discovery Trust II (b)(c)(d)	300,000	1,423,496
TOTAL CAPITAL DEVELOPMENT CERTIFICATES (Cost \$1,460,703)		<u>1,423,496</u>
MEXICAN MUTUAL FUNDS - 3.90%		
Scotiabankinverlat - Scotia Gubernamental, S.A. de C.V. SIID (a)	3,607,174	667,993
TOTAL MEXICAN MUTUAL FUNDS (Cost \$666,850)		<u>667,993</u>
REAL ESTATE INVESTMENT TRUSTS - 2.13%		
CFE Capital, S. de R.L. de C.V.	305,000	365,370
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$358,064)		<u>365,370</u>
TOTAL MEXICO (Cost \$15,857,578)		<u>17,237,071</u>
UNITED KINGDOM - 1.01%		
COMMON STOCKS - 1.01%		
Mining - 1.01%		
Fresnillo PLC	13,100	174,382
TOTAL COMMON STOCKS (Cost \$216,113)		<u>174,382</u>
TOTAL UNITED KINGDOM (Cost \$216,113)		<u>174,382</u>

UNITED STATES - 0.10%

INVESTMENT COMPANIES - 0.10%

Morgan Stanley Institutional Liquidity Funds - Government Portfolio - Institutional Class - 0.020% (e)	18,417	18,417
TOTAL INVESTMENT COMPANIES (Cost \$18,417)		<u>18,417</u>
TOTAL UNITED STATES (Cost \$18,417)		<u>18,417</u>
Total Investments (Cost \$16,092,108) - 101.48%		17,429,870
Liabilities in Excess of Other Assets - (1.48)%		(254,581)
TOTAL NET ASSETS - 100.00%		<u>\$ 17,175,289</u>

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 \$1,755,476, representing 10.22% of net assets.
- (c) Fair valued securities. The total market value of these securities were \$1,755,476, representing 10.22% of net assets.
- (d) Level 3 securities. Value determined using significant unobservable inputs.
- (e) The rate shown represents the 7-day yield at October 31, 2020.