

The Mexico Equity and Income Fund, Inc.
Schedule of Investments
October 31, 2021 (Unaudited)

MEXICO - 93.57%	Shares	Value
COMMON STOCKS - 81.81%		
Airlines - 3.81%		
Controladora Vuela Compania de Aviacion, S.A.B. de C.V. - Series A (a)	591,700	\$ 1,076,315
Grupo Traxion, S.A.B. de C.V. (a)	410,350	709,761
		<u>1,786,076</u>
Airports - 1.97%		
Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. - Series B (a)	152,600	920,803
Auto Parts and Equipment - 3.37%		
Nemak, S.A.B. de C.V. (a)	6,849,619	1,580,323
Beverages - 3.48%		
Fomento Economico Mexicano, S.A.B. de C.V. - Series UBD	198,124	1,628,836
Building Materials - 7.31%		
Cemex, S.A.B. de C.V. - Series CPO (a)	4,479,460	2,880,710
Grupo Cementos de Chihuahua, S.A.B. de C.V.	73,100	543,776
		<u>3,424,486</u>
Chemical Products - 7.67%		
Alpek, S.A.B. de C.V. - Series A	1,500,000	1,642,219
Orbia Advance Corp., S.A.B. de C.V.	749,571	1,948,200
		<u>3,590,419</u>
Construction and Infrastructure - 2.67%		
Promotora y Operadora de Infraestructura, S.A.B. de C.V.	169,796	1,248,645
Financial Groups - 10.06%		
Banco del Bajío, S.A.	266,100	499,552
Grupo Financiero Banorte, S.A.B. de C.V. - Series O	424,053	2,684,831
Grupo Financiero Inbursa, S.A.B. de C.V. - Series O (a)	958,500	962,318
Regional, S.A.B. de C.V.	108,381	566,910
		<u>4,713,611</u>
Food - 2.30%		
Grupo Bimbo, S.A.B. de C.V. - Series A	364,644	1,079,338
Holding Companies - 2.14%		
Alfa, S.A.B. de C.V. - Series A	1,385,487	1,003,381
Hotels, Restaurants, and Recreation - 2.67%		
Alsea, S.A.B. de C.V. (a)	431,774	906,415
Grupe, S.A.B. de C.V. (a)(b)(c)(d)	303,242	341,714
		<u>1,248,129</u>
Mining - 3.72%		
Grupo Mexico, S.A.B. de C.V. - Series B	397,393	1,743,372
Railroads - 1.39%		
GMexico Transportes, S.A.B. de C.V.	406,874	652,168
Real Estate Services - 2.07%		
Corporacion Inmobiliaria Vesta, S.A.B. de C.V.	557,154	969,905
Retail - 15.85%		
El Puerto de Liverpool, S.A.B. de C.V. - Series C - 1	560,000	2,477,677
Grupo Comercial Chedraui, S.A. de C.V.	276,500	545,264
La Comer, S.A.B. de C.V.	740,000	1,334,933
Wal-Mart de Mexico, S.A.B. de C.V.	878,954	3,065,751
		<u>7,423,625</u>

Telecommunication - 11.33%		
America Movil, S.A.B. de C.V. - Series L	5,956,383	5,308,900
TOTAL COMMON STOCKS (Cost \$35,530,922)		<u>38,322,017</u>
CAPITAL DEVELOPMENT CERTIFICATES - 7.75%		
Atlas Discovery Trust II (b)(c)(d)	300,000	3,629,271
TOTAL CAPITAL DEVELOPMENT CERTIFICATES (Cost \$1,460,703)		<u>3,629,271</u>
MEXICAN MUTUAL FUNDS - 0.15%		
Scotiabankinverlat - Scotia Gubernamental S.A. de C.V. SIID (a)	353,103	69,528
TOTAL MEXICAN MUTUAL FUNDS (Cost \$69,157)		<u>69,528</u>
REAL ESTATE INVESTMENT TRUSTS - 3.86%		
Fibra Uno Administracion, S.A. de C.V.	1,816,361	1,805,068
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$1,930,225)		<u>1,805,068</u>
TOTAL MEXICO (Cost \$38,991,007)		<u>43,825,884</u>
UNITED STATES - 6.48%		
COMMON STOCKS - 2.42%		
Mining - 2.42%		
Southern Copper Corp.	18,800	1,135,049
TOTAL COMMON STOCKS (Cost \$1,250,927)		<u>1,135,049</u>
INVESTMENT COMPANIES - 4.06%		
Morgan Stanley Institutional Liquidity Funds - Government Portfolio - Institutional Class - 0.026% (e)	1,900,566	1,900,566
TOTAL INVESTMENT COMPANIES (Cost \$1,900,566)		<u>1,900,566</u>
TOTAL UNITED STATES (Cost \$3,151,493)		<u>3,035,615</u>
Total Investments (Cost \$42,142,500) - 100.05%		46,861,499
Liabilities in Excess of Other Assets - (0.05)%		(23,605)
TOTAL NET ASSETS - 100.00%		\$ 46,837,894

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 \$3,970,985, representing 8.48% of net assets.
- (c) Fair valued securities. The total market value of these securities were \$3,970,985, representing 8.48% 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, 2021.