

The Mexico Equity and Income Fund, Inc.
Schedule of Investments
October 31, 2022 (Unaudited)

MEXICO - 99.39%	Shares	Value
COMMON STOCKS - 91.92%		
Airlines - 3.57%		
Controladora Vuela Compania de Aviacion, S.A.B. de C.V. - Series A (a)	2,104,573	\$ 1,788,776
Airports - 5.70%		
Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. - Series B	73,800	587,927
Grupo Aeroportuario del Pacifico, S.A.B. de C.V. - Series B	74,700	1,157,090
Grupo Aeroportuario del Sureste S.A.B. de C.V.	47,480	1,111,214
		<u>2,856,231</u>
Auto Parts and Equipment - 2.73%		
Nemak, S.A.B. de C.V.	4,987,819	1,369,492
Beverages - 7.04%		
Arca Continental, S.A.B. de C.V.	198,000	1,621,835
Fomento Economico Mexicano, S.A.B. de C.V. - Series UBD	265,524	1,906,096
		<u>3,527,931</u>
Building Materials - 2.57%		
Cemex, S.A.B. de C.V. - Series CPO (a)	755,874	293,758
Grupo Cementos de Chihuahua, S.A.B. de C.V.	159,809	992,263
		<u>1,286,021</u>
Chemical Products - 7.58%		
Alpek, S.A.B. de C.V. - Series A	2,436,344	3,414,792
Orbia Advance Corp., S.A.B. de C.V.	225,734	381,103
		<u>3,795,895</u>
Communication Services - 0.23%		
Sitios Latinoamerica SAB de CV (a)	389,682	113,681
Construction and Infrastructure - 2.83%		
Promotora y Operadora de Infraestructura, S.A.B. de C.V.	188,530	1,418,186
Financial Groups - 10.72%		
Grupo Financiero Banorte, S.A.B. de C.V. - Series O	510,653	4,150,844
Regional, S.A.B. de C.V.	174,181	1,217,236
		<u>5,368,080</u>
Food - 2.88%		
Grupo Bimbo, S.A.B. de C.V. - Series A	373,182	1,444,849
Hotels, Restaurants, and Recreation - 3.52%		
Alsea, S.A.B. de C.V. (a)	724,074	1,388,360
Grupe, S.A.B. de C.V. (a)(b)(c)(d)	203,186	375,340
		<u>1,763,700</u>
Mining - 1.28%		
Grupo Mexico, S.A.B. de C.V. - Series B	177,093	642,032
Railroads - 4.31%		
GMexico Transportes, S.A.B. de C.V.	368,173	684,947
Grupo Traxion S.A.B. de C.V. (a)	1,261,446	1,474,541
		<u>2,159,488</u>
Real Estate Services - 4.85%		
Corporacion Inmobiliaria Vesta, S.A.B. de C.V.	1,118,334	2,430,498
Retail - 17.61%		
El Puerto de Liverpool, S.A.B. de C.V. - Series C - 1	444,574	2,278,854
Grupo Comercial Chedraui, S.A. de C.V.	389,070	1,568,219
La Comer S.A.B. de C.V. - Series UBC	389,700	723,816
Wal-Mart de Mexico, S.A.B. de C.V.	1,100,020	4,248,954
		<u>8,819,843</u>

Telecommunication - 14.49%		
America Movil, S.A.B. de C.V. - Series L	7,423,645	7,025,354
Axtel, S.A.B. de C.V. - Series CPO (a)	3,290,000	230,813
		7,256,167
TOTAL COMMON STOCKS (Cost \$39,818,938)		46,040,870
CAPITAL DEVELOPMENT CERTIFICATES - 2.68%		
Atlas Discovery Trust II (a)(b)(c)(d)	300,000	1,343,590
TOTAL CAPITAL DEVELOPMENT CERTIFICATES (Cost \$2,147)		1,343,590
MEXICAN MUTUAL FUNDS - 0.81%		
Scotiabankinverlat - Scotia Gubernamental S.A. de C.V. SIID (b)	1,864,064	404,438
TOTAL MEXICAN MUTUAL FUNDS (Cost \$400,027)		404,438
REAL ESTATE INVESTMENT TRUSTS - 3.98%		
Utility - 3.98%		
CFE Capital, S. de R.L. de C.V.	1,540,546	1,990,510
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$1,951,313)		1,990,510
TOTAL MEXICO (Cost \$42,172,424)		
UNITED STATES - 1.30%		
INVESTMENT COMPANIES - 1.30%		
Morgan Stanley Institutional Liquidity Funds - Government Portfolio - Institutional Class -, 2.888% (e)	653,024	653,024
TOTAL INVESTMENT COMPANIES (Cost \$653,024)		653,024
TOTAL UNITED STATES (Cost \$653,024)		
CAYMAN ISLANDS - 0.21%		
COMMON STOCKS - 0.21%		
SPECIAL PURPOSE ACQUISITION VEHICLES - 0.21%		
Rose Hill Acquisition Corp. - ADR	10,001	102,460
TOTAL SPECIAL PURPOSE ACQUISITION VEHICLES (Cost \$100,710)		102,460
TOTAL CAYMAN ISLANDS (Cost \$100,710)		
Total Investments (Cost \$42,926,159) - 100.90%		50,534,892
Liabilities in Excess of Other Assets - (0.90)%		(448,509)
TOTAL NET ASSETS - 100.00%		\$ 50,086,383

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 \$1,718,930, representing 3.43% of net assets.
- (c) Fair valued securities. The total market value of these securities were \$1,718,930, representing 3.43% 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, 2022.