



**U.S. MONTHLY INCOME FUND FOR PUERTO RICO RESIDENTS, INC.**  
**Fund Portfolio <sup>(1)</sup>**

Cusip	Current Value <sup>(2)</sup>	Current Face	Amortized Cost (\$)	Market (\$)	Unrealized Gain/Loss (\$)	% of portfolio	Description
05330KAA3	99.07	9,558,000	9,558,000	9,468,680	-89,320	11.29%	Auto Metro 6.75% 6/30/2035
3138M4KV3	92.01	669,330	669,339	615,837	-53,503	0.73%	FNMA AP1207 3.50% 2/01/2043
3138W2WR2	91.88	1,163,511	1,163,535	1,069,071	-94,464	1.27%	FNMA AR5155 3.50% 4/01/2043
3138W2WY7	91.61	2,377,330	2,377,352	2,177,945	-199,407	2.60%	FNMA AR5162 3.50% 5/01/2043
3138XJ2C0	88.45	1,181,826	1,189,782	1,045,267	-144,514	1.25%	FNMA AV7070 3.00% 06/01/2045
31408FLM9	101.37	170,339	170,339	172,668	2,329	0.21%	FNMA 850032 5.50% 5/1/2036
010831BE4	120.25	630,000	881,737	757,591	-124,145	0.90%	US Muni- Alameda Cnty CA 7.046% 12/1/2044
047681QU8	98.18	1,000,000	1,068,632	981,816	-86,816	1.17%	US Muni- Atlanta & Fulton County 5.10% 12/1/2047
072024NV0	121.53	1,000,000	1,493,236	1,215,329	-277,907	1.45%	US Muni- Bay Area Toll Auth C 7.043% 4/01/2050
13063A5G5	122.43	700,000	941,946	857,038	-84,908	1.02%	US Muni- California St. 7.55% 4/1/2039
13063BBU5	118.17	1,000,000	1,354,022	1,181,747	-172,275	1.41%	US Muni- California St 7.35% 11/1/2039
13063BFR8	121.97	1,000,000	1,474,160	1,219,684	-254,476	1.45%	US Muni- California St 7.625% 3/1/2014
13080STQ7	80.82	1,000,000	1,006,430	808,151	-198,279	0.96%	US Muni- California STWD 4.821% 8/1/2045
167593AN2	110.17	1,705,000	2,092,477	1,878,399	-214,079	2.24%	US Muni- CHI O'Hare BAB 6.395% 1/01/2040
167593H70	94.09	1,000,000	962,488	940,935	-21,553	1.12%	US Muni- CHI O'Hare 4.572% 1/01/2054
167727SW7	113.00	1,000,000	1,292,687	1,130,014	-162,673	1.35%	US Muni- CHI IL Wastewat 6.90% 1/01/2040
16772PAQ9	106.87	750,000	933,262	801,494	-131,769	0.96%	US Muni- CHI IL Transit 6.20% 12/1/2040
16772PCX2	86.33	250,000	251,939	215,825	-36,114	0.26%	US Muni- CHI Transit Auth 3.912% 12/1/2040
19633SAB9	108.04	1,685,000	1,994,876	1,820,494	-174,382	2.17%	US Muni- CO Brdg Enterp 6.078% 12/01/2040
235417AA0	114.00	1,000,000	1,187,327	1,140,012	-47,315	1.36%	US Muni- Dallas Tex Conventio 7.088% 1/01/2042
296110GG8	79.35	1,000,000	1,003,332	793,454	-209,878	0.95%	US Muni- Escambia CO Hlth 3.607% 8/15/2040
38122NZX3	81.08	1,000,000	849,700	810,811	-38,889	0.97%	US Muni- Golden St Tobacco 3.115% 6/1/2038
451295A25	93.56	1,500,000	1,646,597	1,403,396	-243,202	1.67%	US Muni- Idaho St Hlth Facility 5.02% 3/01/2048
455285S51	105.31	1,000,000	1,161,466	1,053,062	-108,404	1.26%	US Muni- Indianapolis Imprv 6.116% 1/15/2040
457074AZ5	82.39	250,000	252,601	205,973	-46,628	0.25%	US Muni- Inglewood Ca TxbL-Pensn 4.35% 9/1/47
491034AQ7	86.96	285,000	285,000	247,850	-37,150	0.30%	US Muni- Kenton Cnty 4.689% 1/1/2049
544495UG7	104.44	660,000	809,595	689,282	-120,313	0.82%	US Muni- LA Cnty Wtr and Pwr 5.716% 7/1/2039
544435C32	108.11	955,000	1,058,247	1,032,415	-25,832	1.23%	US Muni - LA CA Dpt of ARPTS 6.582% 5/15/2039
54473ENS9	123.06	315,000	431,961	387,631	-44,331	0.46%	US Muni- LA Cnty CA Rev Bds 7.618% 8/01/2040
546589QY1	111.52	1,865,000	2,254,682	2,079,794	-174,888	2.48%	US Muni- Louisville & Jeffers 6.25% 5/15/2043
54660DAS8	90.73	1,000,000	947,116	907,303	-39,813	1.08%	US Muni- Louisville & Jeffers 4.764% 5/15/2042
57420NDD0	95.09	375,000	373,701	356,587	-17,114	0.42%	US Muni- MD St Econ Dev Corp 4.125% 6/1/2029
57420NDF5	93.20	150,000	149,540	139,793	-9,747	0.17%	US Muni- MD St Econ Dev Corp 4.25% 6/1/2031
574297EF0	86.98	500,000	433,526	434,925	1,398	0.52%	US Muni- Maryland Stadium Auth 3.709% 3/1/2039
59259NZH9	120.71	2,000,000	2,856,616	2,414,274	-442,342	2.88%	US Muni- Metropolitan Transn 7.336% 11/15/2039
59259YGF0	111.14	1,120,000	1,365,311	1,244,793	-120,518	1.48%	US Muni- Metropolitan Transn 6.814% 11/15/2040
594712UF6	92.23	1,500,000	1,502,790	1,383,476	-119,314	1.65%	US Muni- Santa ClaraVly Ca 4.354% 6/1/2046
626207YS7	113.77	2,203,000	2,455,346	2,506,280	50,934	2.99%	US Muni- Municipal Elec Auth 7.055% 4/01/2057
6460662P4	88.40	600,000	589,852	530,390	-59,462	0.63%	US Muni- NJ St Education FACS 3.836% 9/1/2036
646139X83	116.19	1,490,000	2,036,494	1,731,240	-305,254	2.06%	US Muni- NJ Turnpike 7.102% 1/1/2041
64966HTX8	104.79	1,000,000	1,297,387	1,047,865	-249,522	1.25%	US Muni- New York NY 5.985% 12/1/2036
64971M4P4	101.93	1,000,000	1,077,591	1,019,292	-58,299	1.21%	US Muni- New York NY TR 5.508% 8/1/2037
64971MZG0	103.11	910,000	1,097,937	938,286	-159,652	1.12%	US Muni- New York NY TR 5.767% 8/1/2036
64971PJT3	102.39	955,000	1,089,940	977,793	-112,147	1.17%	US Muni- NYC Incl Dev Agy 6.027% 1/1/2046
64972HRB0	111.77	1,710,000	2,035,361	1,911,253	-124,107	2.28%	US Muni- New York NY City Tr 6.828% 7/15/2040
64990GGK2	91.74	1,000,000	1,004,338	917,437	-86,901	1.09%	US Muni- NY Dorm Auth 4.946% 8/1/2048
650035TD0	102.28	1,445,000	1,586,306	1,478,002	-108,303	1.76%	US Muni- NY Urban Dev 5.77% 3/15/2039
650116BF2	92.17	1,000,000	998,745	921,712	-77,033	1.10%	US Muni- New York Transprtn-B 3.673% 7/1/2030
64966Q7G9	111.58	1,000,000	981,143	1,115,827	134,684	1.33%	US Muni - NY NY GO 5.828% 10/1/2053
660393P86	111.67	1,000,000	1,184,000	1,116,689	-67,311	1.33%	US Muni- North Las Vegas 6.572% 6/1/2040
66285WFB7	118.08	1,000,000	1,369,979	1,180,836	-189,143	1.41%	US Muni- North Tex Twy Auth 6.718% 1/01/2049
664845DQ4	115.40	1,000,000	1,309,123	1,154,028	-155,095	1.38%	US Muni- N. California Pwr 7.311% 6/1/2040
67884XCR6	98.94	500,000	528,960	494,717	-34,243	0.59%	US Muni- OKLA St Dev Fin Auth 5.45% 8/15/2028
709223ZZ7	102.70	1,210,000	1,382,065	1,242,698	-139,367	1.48%	US Muni- Pennsylvania St Tpk 5.561% 12/01/2049
73358WCW2	107.04	1,250,000	1,428,030	1,338,043	-89,987	1.59%	US Muni- Port Auth N Y & N J 5.647% 11/01/2040
73474TAT7	74.54	2,000,000	1,627,954	1,490,770	-137,184	1.78%	US Muni- Port of Morrow OR 2.543% 9/1/2040
735240S79	88.26	1,200,000	1,200,000	1,059,108	-140,892	1.26%	US Muni- Port of Portland 4.06% 7/1/2039

\*Footnotes in the last page.

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**Fund Portfolio <sup>(1)</sup>**

<b>Cusip</b>	<b>Current Value <sup>(2)</sup></b>	<b>Current Face</b>	<b>Amortized Cost (\$)</b>	<b>Market (\$)</b>	<b>Unrealized Gain/Loss (\$)</b>	<b>% of portfolio</b>	<b>Description</b>
744434EC1	112.05	835,000	948,687	935,579	-13,108	1.12%	US Muni- Nebraska 7.242% 1/1/2041
759136QP2	107.67	1,250,000	1,557,078	1,345,821	-211,257	1.60%	US Muni- Regl Transp CO 5.844% 11/1/2020
783186NH8	104.73	1,815,000	2,099,402	1,900,922	-198,480	2.27%	US Muni- Rutgers St Univ N J 5.665% 5/01/2040
786005PN2	106.78	1,160,000	1,313,956	1,238,676	-75,280	1.48%	US Muni- SAC CA Elec Rev 6.156% 5/15/2036
79771PU86	125.63	1,140,000	1,438,264	1,432,224	-6,039	1.71%	US Muni- San Francisco Calif 8.406% 8/01/2039
847113CE5	87.85	750,000	770,567	658,839	-111,728	0.79%	US Muni- SPART SC Health Svcs 4.23% 4/15/2038
847113DJ3	68.50	1,000,000	1,039,949	685,029	-354,920	0.82%	US Muni- Spart Healt Services 3.553% 4/15/2050
882667AZ1	82.95	1,715,000	1,715,000	1,422,581	-292,420	1.70%	US Muni- Texas Priv Activity 3.922% 12/31/2049
917565LB7	106.15	1,070,000	1,301,621	1,135,798	-165,823	1.35%	US Muni- Utah Tran Auth Sales 5.937% 6/15/2039
93976AAH5	108.78	1,845,000	2,034,285	2,006,995	-27,290	2.39%	US Muni- Washington St Conven 6.79% 7/01/2040
976595FA1	78.71	240,000	240,000	188,908	-51,092	0.23%	US Muni- Wisconsin Center 4.173% 12/15/2050
592090MC5	102.66	750,000	753,051	769,932	16,881	0.92%	US Muni- Nashville Govt Stadium 5.59% 7/1/20526
59261AG76	92.72	<u>1,000,000</u>	<u>872,009</u>	<u>927,225</u>	<u>55,216</u>	<u>1.11%</u>	US Muni - NY Met Transprtn Auth 5.175% 11/15/49
		82,358,336	91,809,766	83,903,607	-7,906,159	100%	

<b>Futures Ref #</b>	<b>Contract</b>	<b>Number of Contracts</b>	<b>Underlying Notional Amount at Value</b>	<b>Unrealized Appreciation/Depreciation</b>	<b>Position</b>	<b>Expiration Date</b>
WNM4	CME UT LONG BOND FUT	25	\$3,214,845	(\$66,990)	Net Short	6/18/2025

**Leverage**

REPO

Line of Credit 13,500,000 WAC 6.21%  
13,500,000

**Portfolio Holdings - Summary <sup>1,4</sup>**

**PR Obligations**

Mortgage-Backed Securities  
FNMA 6.06%  
Corporate 11.29%  
**PR Obligations 17.34%**

**Credit Quality <sup>3,4</sup>**

AAA 9.99%  
AA 55.79%  
A 13.20%  
BBB 21.01%  
<BBB 0.00%  
100.00%

**US Obligations**

Build America Bonds 53.39%  
US Municipals 29.27%  
**US Obligations 82.66%**

(1) As of March 31, 2024. The Fund is actively managed, and its composition will vary over time. The data contained in this report has not been audited and is reported on a trade date basis. Other reports including compliance with applicable ratios are reported on a settlement date basis.

(2) Securities are valued by the Fund using values supplied by independent third party pricing services or broker dealers. In arriving at their valuation, pricing sources and broker dealers may use a grid matrix of securities values as well as the evaluation of their staff.

(3) As of March 31, 2024, using the S&P equivalent ratings scale. The Fund's investment portfolio is actively managed, and its composition (including the portfolio statistics and characteristics) will vary over time. Credit quality percentages include only fixed income securities and vary over time, as new investments held by the Fund are reassessed. To the extent that the Fund's maximum investment threshold in below investment-grade (below "BBB" rating) securities is exceeded, Fund management may determine to continue to hold such lower-rated securities, provided any new investment proceeds are directed to acquire investment securities which satisfy the Fund's minimum credit rating requirements.

(4) Percentages may not total 100% due to rounding.

**Fund shares are designed solely for Puerto Rico Residents as defined in the Fund prospectus. You should carefully review the prospectus before buying Fund shares. The prospectus contains important information including investment objectives, charges, expenses and risk factors. To obtain a copy of the prospectus contact your Financial Advisor or call 1-800-221-9825 or visit our website at [www.ubs.com/prfunds](http://www.ubs.com/prfunds).**

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\*Footnotes in the last page.