POPULAR U.S. GOVERNMENT MONEY MARKET FUND, LLC

QUARTERLY REPORT - 06/30/2026

FUND OVERVIEW

Investment Objective:

The fund seeks to provide current income consistent with liquidity and capital preservation by investing primarily in high-quality, short-term U.S. government securities.

Investment Strategy:

Normally, the fund invests in U.S. Treasury securities, U.S. government agency obligations, and repurchase agreements collateralized by U.S. government securities, in compliance with Rule 2a-7 under the Investment Company Act of 1940.

Important Risk Information & Disclosures

An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. Although the fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in the fund. Past performance is not a guarantee of future results. Current performance may be higher or lower than shown. Please review the prospectus for complete information.

PERFORMANCE As of 06/30/2026

Popular U.S. Government Money Market Fund Performance

Share Class	YTD	1 Mo	3 Mo	1 Yr	Life (Annualized)
Class A Withholding Shares (MMYXX)	1.52%	0.25%	0.76%	3.31%	3.59%
Class A Non-Withholding Shares (MMTXX)	1.52%	0.25%	0.77%	3.31%	3.61%
Class I Institutional Withholding Shares (MMFXX)	1.51%	0.25%	0.76%	3.23%	3.50%
Class I Institutional Non-Withholding Shares (MMGXX)	1.55%	0.26%	0.78%	3.36%	3.67%
FTSE 3-Month Treasury Bill Index	1.87%	0.31%	0.93%	4.05%	4.48%

The performance data shown represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For current performance to the most recent month-end, visit **www.popularfunds.com** or call **1-787-706-7000**. Performance figures may not reflect all charges that may be imposed in connection with the purchase or redemption of shares. The performance presented reflects the total performance return and reflects gains in share price and reinvestment of dividend and capital gain distributions. Performance would have been lower if fees had not been waived pursuant to applicable agreements or fee waivers. Fund returns that are over one year are annualized. Fund returns that are less than one year are cumulative. Please note under certain circumstances share price will fluctuate with market conditions, so investors may have a gain or loss when shares are sold. The performance of an index is not an exact representation of any particular investment. It is not possible to invest directly in the index. In contrast with the Funds, performance figures for the index do not reflect any expense, investment fees or advisory fees. However, the Funds' performance figures, and the returns of the entities, may have lower returns since they could reflect currently consistent investment objectives, risks, and expenses. All investments involve risk, including the possible loss of principal. This and other important information is contained in the Fund prospectus, which can be obtained from this website and should be read carefully before making any investment decision.

Composition by Instrument As of 06/30/2026

U.S. Treasury Bills	40.15%
U.S. Treasury Coupons	0.00%
U.S. Treasury Strips	0.00%
U.S. Treasury Inflation Protected Securities	0.00%
Agency Discount Note Securities	53.25%
Agency Floating-Rate Securities	0.00%
U.S. Government Repurchase Agreements	6.60%
Other Money Market Investments	0.00%

Composition by instrument is presented to illustrate examples of the securities that each fund has bought and may not be representative of a fund's current or future investments. Each fund's investments may change at any time. Percentages may not add up to 100 due to rounding.

Fund Portfolio Data

Weighted Avg Maturity (6/30/2026)	5 Days
Weighted Avg Life (6/30/2026)	5 Days
Daily Liquid Assets	66.99%
Weekly Liquid Assets	99.98%
Portfolio Net Assets ($K) (6/30/2026)	$1,511,193

DETAILS

MMYXX

Morningstar Category	Money Market-Taxable
Product Type	Government
Fund Inception	6/24/24
NAV 06/30/2026	$1.00
Exp Ratio (Gross) 10/22/2025	0.65%
Exp Ratio - Prospectus (Net) 10/22/2025	0.65%
Portfolio Net Asset ($K) 06/30/2026	$1,511,193
Share Class Net Asset ($K) 06/30/2026	$732,116

MMTXX

Morningstar Category	Money Market-Taxable
Product Type	Government
Fund Inception	6/25/24
NAV 06/30/2026	$1.00
Exp Ratio (Gross) 10/22/2025	0.66%
Exp Ratio - Prospectus (Net) 10/22/2025	0.66%
Portfolio Net Asset ($K) 06/30/2026	$1,511,193
Share Class Net Asset ($K) 06/30/2026	$758,792

MMFXX

Morningstar Category	Money Market-Taxable
Product Type	Government
Fund Inception	7/17/24
NAV 06/30/2026	$1.00
Exp Ratio (Gross) 10/22/2025	0.78%
Exp Ratio - Prospectus (Net) 10/22/2025	0.78%
Portfolio Net Asset ($K) 06/30/2026	$1,511,193
Share Class Net Asset ($K) 06/30/2026	$5,723

MMGXX

Morningstar Category	Money Market-Taxable
Product Type	Government
Fund Inception	5/20/24
NAV 06/30/2026	$1.00
Exp Ratio (Gross) 10/22/2025	0.67%
Exp Ratio - Prospectus (Net) 10/22/2025	0.51%
Portfolio Net Asset ($K) 06/30/2026	$1,511,193
Share Class Net Asset ($K) 06/30/2026	$14,561

Gross Expense Ratio reflects the total annual operating expenses for the share class shown, prior to the deduction of any waiver or reimbursement. Actual expenses may be higher and may impact portfolio returns. Net Expense Ratio reflects total expenses after any fee waivers, implemented expense caps or reimbursements. See prospectus for more information on Fees and Expenses.

7 Day Yield

06/30/2026

MMYXX Yield

As of Month End	7-Day Yield	30-Day Yield
Jun-26	3.03	3.05
May-26	3.03	3.04
Apr-26	3.08	3.08
Mar-26	3.08	3.05
Feb-26	3.02	3.02
Jan-26	3.02	2.99
Dec-25	3.03	3.12
Nov-25	3.33	3.31
Oct-25	3.45	3.48
Sep-25	3.48	3.58
Aug-25	3.70	3.70
Jul-25	3.70	3.67

MMTXX Yield

As of Month End	7-Day Yield	30-Day Yield
Jun-26	3.04	3.06
May-26	3.04	3.04
Apr-26	3.08	3.08
Mar-26	3.08	3.05
Feb-26	3.02	3.02
Jan-26	3.03	3.00
Dec-25	3.03	3.12
Nov-25	3.33	3.31
Oct-25	3.45	3.48
Sep-25	3.48	3.58
Aug-25	3.70	3.70
Jul-25	3.70	3.67

MMFXX Yield

As of Month End	7-Day Yield	30-Day Yield
Jun-26	3.02	3.04
May-26	3.02	3.03
Apr-26	3.07	3.07
Mar-26	3.07	3.04
Feb-26	3.02	3.01
Jan-26	3.02	2.99
Dec-25	2.94	3.02
Nov-25	3.23	3.21
Oct-25	3.35	3.38
Sep-25	3.29	3.40
Aug-25	3.52	3.52
Jul-25	3.51	3.48

MMGXX Yield

As of Month End	7-Day Yield	30-Day Yield
Jun-26	3.08	3.11
May-26	3.09	3.09
Apr-26	3.13	3.13
Mar-26	3.16	3.12
Feb-26	3.10	3.09
Jan-26	3.10	3.07
Dec-25	3.10	3.18
Nov-25	3.39	3.37
Oct-25	3.51	3.54
Sep-25	3.48	3.58
Aug-25	3.70	3.70
Jul-25	3.70	3.67

The 7-Day SEC Yield is calculated by annualizing its average daily income distributions for the previous 7 days and it reflects the effect of all applicable waivers and/or expense reimbursements in effect. Absent such waivers and/or reimbursed expenses, the fund's yield would have been lower.

- You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the FDIC or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time. Investment products are not insured by the FDIC, are not deposits, and may lose value.

- This brochure does not constitute an offer to sell the securities of any Funds in the Popular Family of Funds, which are offered exclusively through each Fund's Prospectus. The Fund offers certain tax advantages that are only available to individuals who have their principal residence in Puerto Rico or entities whose principal office and place of business are located in Puerto Rico.

- Investing in the Fund is not the same as investing in the underlying securities held by the Fund. The Fund should not be viewed as a vehicle for trading purposes. The Fund is a registered investment company with the Securities and Exchange Commission under the Investment Company Act of 1940, as amended (the "1940 Act") and it has also registered its securities offerings under the Securities Act of 1933, as amended. Please consult with your Financial Consultant to determine whether an investment in the Funds is suitable for your investment goals and objectives. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

- Each of the Funds is an affiliate of Banco Popular de Puerto Rico, Popular Securities LLC, and Popular, Inc. Brokerage products and services are offered by Popular Securities, a registered broker/dealer and member of FINRA and SIPC. Popular Securities is a subsidiary of Popular, Inc. and an affiliate of Banco Popular de Puerto Rico. Popular, Inc. and Banco Popular de Puerto Rico are not registered broker-dealers. Investment products are not insured by the FDIC, are not obligations of, or guaranteed by Banco Popular de Puerto Rico and involve risks, including possible loss of principal invested.

- There is no assurance that the Fund will achieve its investment objective. The Fund should not be viewed as a vehicle for trading purposes. Investment in the Fund is designed primarily for and is suitable for long-term investors.

- The Fund is actively managed, and portfolio holdings are subject to change at any time based on market conditions and other considerations.

- Certain fees, charges and expenses may apply to an investment in the fund.

- An investment in any of the funds entails certain risks, fees, charges, and expenses. The investor should consider the investment objectives, risks, fees, expenses and charges carefully before investing. This information is contained in each fund's prospectus which should be read carefully before investing. A copy of the prospectus for each fund can be obtained by clicking the following link: **banco-popular-u-s.-government-money-market-fund-pro-20251022-2.pdf**.