

Popular U.S. Government Money Market Fund, LLC

MMFXX : Class I Institutional Withholding Shares



Semi-Annual Shareholder Report - December 31, 2025

Fund Overview

This semi-annual shareholder report contains important information about the Popular U.S. Government Money Market Fund, LLC (the "Fund") for the period of July 1, 2025 to December 31, 2025. You can find additional information about the Fund at <https://www.popularfunds.com/us-government-money-market-fund>. You can also request this information by contacting us at (787) 758-7400.

What were the Fund's costs for the last six months?

(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment ⁽¹⁾	Costs paid as a percentage of a \$10,000 investment
Class Institutional Withholding Shares	\$36	0.72%

⁽¹⁾ Annualized for periods less than one year.

Maturity Weightings
(% total investments)



■ Daily 52.4% ■ Weekly (excludes Daily) 47.6%

Fund Statistics as of 12/31/2025

Total Net Assets	\$1,330,489,107
# of Portfolio Holdings	8
Investment Advisory Fees (Net of fees waived)	\$1,474,303

Top Holdings as of 12/31/2025

(% of total investments)

U.S. Treasury Bill 01/02/26	19.49%
Federal National Mortgage Association 01/07/26	18.16%
U.S. Treasury Bill 01/06/26	17.23%
Federal National Mortgage Association 01/05/26	14.65%
Federal National Mortgage Association 01/09/26	12.21%
U.S. Treasury Bill 01/08/26	8.18%
South Street Securities, Tri-Party Agreement thru BNY 01/02/26	7.49%
Federal Home Loan Bank Discount Notes 01/05/26	2.59%

Where can I find additional information about the Fund?

If you wish to view additional information about the Fund; including but not limited to its prospectus, holdings, financial information, and proxy information, please visit <https://www.popularfunds.com/us-government-money-market-fund>.



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