

First Puerto Rico AAA Fixed-Income Fund, Inc.

Supplement dated November 28, 2018
to Prospectus dated June 27, 2011, as amended

This information supplements the information contained in the Prospectus dated June 27, 2011, as amended on December 13, 2011, September 25, 2013 and December 18, 2013 (the “Prospectus”) of First Puerto Rico AAA Fixed-Income Fund, Inc. (the “Fund”). This Supplement and the Prospectus constitute a current prospectus. This Supplement should be read together with the Prospectus. Terms used in this Supplement which are not otherwise defined have the meanings given in the Prospectus.

On November 27, 2018, the Board of Directors of the Fund approved the resumption of the public offering of the shares of Class A common stock of the Fund (the “Shares”), which public offering previously had been discontinued on December 13, 2011. Commencing on December 3, 2018, the Fund will offer its Shares at a price equal to the net asset value per share next determined as of each Business Day, plus any applicable sales charges as described in the Prospectus.

While the Fund remains open, there will be no restrictions on the ability of existing shareholders or new investors to purchase Shares of the Fund, other than those provided in the Prospectus. The Fund will continue to redeem Shares on a daily basis as provided in its Prospectus. The Fund may: (i) make additional exceptions that, in its judgment, do not adversely affect the Investment Advisor’s ability to manage the Fund; (ii) reject any investment or refuse any purchases where it believes such investment will adversely affect the Investment Advisor’s ability to manage the Fund; and (iii) close and re-open the Fund to existing shareholders or new investors at any time. In addition, the Fund may add any exceptions upon further notice.

Santander Securities