

Popular, Inc.
Financial Supplement to First Quarter 2024 Earnings Release

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POPULAR, INC.**Financial Supplement to First Quarter 2024 Earnings Release****Table A - Selected Ratios and Other Information****(Unaudited)**

	Quarters ended		
	31-Mar-24	31-Dec-23	31-Mar-23
Basic EPS	\$1.43	\$1.31	\$2.22
Diluted EPS	\$1.43	\$1.31	\$2.22
Average common shares outstanding	71,869,735	71,810,073	71,541,778
Average common shares outstanding - assuming dilution	71,966,803	71,881,020	71,606,196
Common shares outstanding at end of period	72,284,875	72,153,621	71,965,984
Market value per common share	\$88.09	\$82.07	\$57.41
Market capitalization - (In millions)	\$6,368	\$5,922	\$4,132
Return on average assets	0.57%	0.52%	0.93%
Return on average common equity	6.07%	5.55%	10.00%
Net interest margin (non-taxable equivalent basis)	3.16%	3.08%	3.22%
Net interest margin (taxable equivalent basis) -non-GAAP	3.38%	3.26%	3.46%
Common equity per share	\$71.32	\$71.03	\$61.82
Tangible common book value per common share (non-GAAP) [1]	\$60.06	\$59.74	\$50.15
Tangible common equity to tangible assets (non-GAAP) [1]	6.19%	6.16%	5.40%
Return on average tangible common equity [1]	6.90%	6.32%	11.51%
Tier 1 capital	16.42%	16.36%	16.79%
Total capital	18.19%	18.13%	18.61%
Tier 1 leverage	8.45%	8.51%	8.37%
Common Equity Tier 1 capital	16.36%	16.30%	16.73%

[1] Refer to Table R for reconciliation to GAAP financial measures.

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Table B - Consolidated Statement of Operations

(Unaudited)

	Quarters ended		Variance	Quarter ended	Variance
	31-Mar-24	31-Dec-23	vs. Q4 2023	31-Mar-23	vs. Q1 2023
<i>(In thousands, except per share information)</i>					
Interest income:					
Loans	\$638,730	\$623,438	\$15,292	\$541,210	\$97,520
Money market investments	88,516	100,840	(12,324)	65,724	22,792
Investment securities	166,895	143,214	23,681	132,088	34,807
Total interest income	894,141	867,492	26,649	739,022	155,119
Interest expense:					
Deposits	329,496	319,200	10,296	193,215	136,281
Short-term borrowings	1,192	1,342	(150)	2,885	(1,693)
Long-term debt	12,709	12,770	(61)	11,266	1,443
Total interest expense	343,397	333,312	10,085	207,366	136,031
Net interest income	550,744	534,180	16,564	531,656	19,088
Provision for credit losses	72,598	78,663	(6,065)	47,637	24,961
Net interest income after provision for credit losses	478,146	455,517	22,629	484,019	(5,873)
Service charges on deposit accounts	37,442	37,699	(257)	34,678	2,764
Other service fees	94,272	96,692	(2,420)	90,076	4,196
Mortgage banking activities	4,360	6,388	(2,028)	7,400	(3,040)
Net gain, including impairment, on equity securities	1,103	2,317	(1,214)	1,100	3
Net gain on trading account debt securities	361	750	(389)	378	(17)
Net loss on sale of loans, including valuation adjustments on loans held-for-sale	-	(71)	71	-	-
Adjustments to indemnity reserves on loans sold	(237)	2,350	(2,587)	612	(849)
Other operating income	26,517	22,618	3,899	27,717	(1,200)
Total non-interest income	163,818	168,743	(4,925)	161,961	1,857
Operating expenses:					
Personnel costs					
Salaries	129,384	127,809	1,575	125,393	3,991
Commissions, incentives and other bonuses	38,611	26,632	11,979	31,162	7,449
Pension, postretirement and medical insurance	17,385	17,598	(213)	15,378	2,007
Other personnel costs, including payroll taxes	29,997	22,626	7,371	26,827	3,170
Total personnel costs	215,377	194,665	20,712	198,760	16,617
Net occupancy expenses	28,041	30,282	(2,241)	26,039	2,002
Equipment expenses	9,567	10,179	(612)	8,412	1,155
Other taxes	14,375	14,636	(261)	16,291	(1,916)
Professional fees	28,918	39,065	(10,147)	33,431	(4,513)
Technology and software expenses	79,462	76,772	2,690	68,559	10,903
Processing and transactional services					
Credit and debit cards	12,144	6,682	5,462	12,550	(406)
Other processing and transactional services	22,050	22,779	(729)	21,359	691
Total processing and transactional services	34,194	29,461	4,733	33,909	285
Communications	4,557	4,181	376	4,088	469
Business promotion					
Rewards and customer loyalty programs	14,056	14,130	(74)	12,348	1,708
Other business promotion	6,933	13,767	(6,834)	6,523	410
Total business promotion	20,989	27,897	(6,908)	18,871	2,118
Deposit insurance	23,887	81,385	(57,498)	8,865	15,022
Other real estate owned (OREO) income	(5,321)	(5,178)	(143)	(1,694)	(3,627)
Other operating expenses					
Operational losses	3,561	6,921	(3,360)	6,800	(3,239)

All other	24,711	20,084	4,627	17,561	7,150
Total other operating expenses	28,272	27,005	1,267	24,361	3,911
Amortization of intangibles	795	795	-	795	-
Total operating expenses	483,113	531,145	(48,032)	440,687	42,426
Income before income tax	158,851	93,115	65,736	205,293	(46,442)
Income tax expense (benefit)	55,568	(1,479)	57,047	46,314	9,254
Net income	\$103,283	\$94,594	\$8,689	\$158,979	\$(55,696)
Net income applicable to common stock	\$102,930	\$94,241	\$8,689	\$158,626	\$(55,696)
Net income per common share - basic	\$1.43	\$1.31	\$0.12	\$2.22	\$(0.79)
Net income per common share - diluted	\$1.43	\$1.31	\$0.12	\$2.22	\$(0.79)
Dividends Declared per Common Share	\$0.62	\$0.62	\$-	\$0.55	\$0.07

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Table C - Consolidated Statement of Financial Condition

(Unaudited)

(In thousands)	31-Mar-24	31-Dec-23	31-Mar-23	Variance Q1 2024 vs. Q4 2023
Assets:				
Cash and due from banks	\$320,486	\$420,462	\$462,013	\$(99,976)
Money market investments	5,928,578	6,998,871	6,098,288	(1,070,293)
Trading account debt securities, at fair value	27,308	31,568	29,839	(4,260)
Debt securities available-for-sale, at fair value	18,017,924	16,729,044	17,173,128	1,288,880
Less: Allowance for credit losses	500	-	-	500
Debt securities available-for-sale, net	18,017,424	16,729,044	17,173,128	1,288,380
Debt securities held-to-maturity, at amortized cost	8,083,160	8,194,335	8,563,052	(111,175)
Less: Allowance for credit losses	5,731	5,780	6,792	(49)
Debt securities held-to-maturity, net	8,077,429	8,188,555	8,556,260	(111,126)
Equity securities	195,747	193,726	185,917	2,021
Loans held-for-sale, at lower of cost or fair value	5,352	4,301	11,181	1,051
Loans held-in-portfolio	35,486,161	35,420,879	32,645,023	65,282
Less: Unearned income	367,423	355,908	306,650	11,515
Allowance for credit losses	739,544	729,341	689,120	10,203
Total loans held-in-portfolio, net	34,379,194	34,335,630	31,649,253	43,564
Premises and equipment, net	588,708	565,284	508,007	23,424
Other real estate	80,542	80,416	91,721	126
Accrued income receivable	266,908	263,433	239,815	3,475
Mortgage servicing rights, at fair value	114,964	118,109	127,475	(3,145)
Other assets	2,120,902	2,014,564	1,703,285	106,338
Goodwill	804,428	804,428	827,428	-
Other intangible assets	8,969	9,764	12,149	(795)
Total assets	\$70,936,939	\$70,758,155	\$67,675,759	\$178,784
Liabilities and Stockholders' Equity:				
Liabilities:				
Deposits:				
Non-interest bearing	\$15,492,050	\$15,419,624	\$15,940,850	\$72,426
Interest bearing	48,316,734	48,198,619	45,013,038	118,115
Total deposits	63,808,784	63,618,243	60,953,888	190,541
Assets sold under agreements to repurchase	66,090	91,384	123,499	(25,294)
Notes payable	966,303	986,948	1,279,127	(20,645)
Other liabilities	918,448	914,627	848,520	3,821
Total liabilities	65,759,625	65,611,202	63,205,034	148,423
Stockholders' equity:				
Preferred stock	22,143	22,143	22,143	-
Common stock	1,048	1,048	1,047	-
Surplus	4,847,466	4,843,399	4,792,619	4,067
Retained earnings	4,253,030	4,194,851	3,982,140	58,179
Treasury stock	(2,013,187)	(2,018,957)	(2,025,399)	5,770
Accumulated other comprehensive loss, net of tax	(1,933,186)	(1,895,531)	(2,301,825)	(37,655)
Total stockholders' equity	5,177,314	5,146,953	4,470,725	30,361
Total liabilities and stockholders' equity	\$70,936,939	\$70,758,155	\$67,675,759	\$178,784

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Table D - Analysis of Levels and Yields on a Taxable Equivalent Basis (Non-GAAP)

For the quarters ended March 31, 2024 and December 31, 2023

(Unaudited)

Average Volume			Average Yields / Costs			Interest			Variance	
31-Mar-24	31-Dec-23	Variance	31-Mar-24	31-Dec-23	Variance	31-Mar-24	31-Dec-23	Variance	Rate	Volume
(In millions)						(In thousands)				
\$ 6,484	\$ 7,307	\$ (823)	5.49 %	5.47 %	0.02 %	\$ 88,516	\$ 100,840	\$ (12,324)	(1,068)	\$ (11,256)
28,308	27,099	1,209	2.71	2.28	0.43	191,103	155,118	35,985	28,398	7,587
33	31	2	3.75	3.72	0.03	311	293	18	(2)	20
34,825	34,437	388	3.23	2.96	0.27	279,930	256,251	23,679	27,328	(3,649)
17,613	17,251	362	6.84	6.71	0.13	299,504	291,791	7,713	1,549	6,164
992	927	65	8.96	9.04	(0.08)	22,100	21,131	969	(486)	1,455
1,742	1,707	35	6.74	6.60	0.14	29,353	28,174	1,179	593	586
7,723	7,626	97	5.62	5.83	(0.21)	108,543	111,215	(2,672)	(4,081)	1,409
3,227	3,215	12	13.90	13.43	0.47	111,490	108,859	2,631	1,870	761
3,763	3,722	41	8.77	8.61	0.16	82,054	80,731	1,323	433	890
35,060	34,448	612	7.48	7.41	0.07	653,044	641,901	11,143	(122)	11,265
\$ 69,885	\$ 68,885	\$ 1,000	5.36 %	5.18 %	0.18 %	\$ 932,974	\$ 898,152	\$ 34,822	\$ 27,206	\$ 7,616
\$ 25,703	\$ 25,027	\$ 676	3.63 %	3.60 %	0.03 %	\$ 232,129	\$ 227,079	\$ 5,050	\$ 3,500	\$ 1,550
14,700	14,934	(234)	0.93	0.85	0.08	34,171	32,073	2,098	1,819	279
8,547	8,288	259	2.97	2.87	0.10	63,196	60,048	3,148	1,148	2,000
48,950	48,249	701	2.71	2.62	0.09	329,496	319,200	10,296	6,467	3,829
15,083	15,017	66								
64,033	63,266	767	2.07	2.00	0.07	329,496	319,200	10,296	6,467	3,829
84	94	(10)	5.70	5.64	0.06	1,192	1,342	(150)	(2)	(148)
998	1,018	(20)	5.13	5.04	0.09	12,709	12,770	(61)	21	(82)
50,032	49,361	671	2.76	2.68	0.08	343,397	333,312	10,085	6,486	3,599
4,770	4,507	263								
\$ 69,885	\$ 68,885	\$ 1,000	1.98 %	1.92 %	0.06 %	343,397	333,312	10,085	6,486	3,599
			3.38 %	3.26 %	0.12 %	589,577	564,840	24,737	\$ 20,720	\$ 4,017
			2.60 %	2.50 %	0.10 %					
						38,833	30,660	8,173		
			3.16 %	3.08 %	0.08 %	\$ 550,744	\$ 534,180	\$ 16,564		

Note: The changes that are not due solely to volume or rate are allocated to volume and rate based on the proportion of the change in each category.

[1] Average balances exclude unrealized gains or losses on debt securities available-for-sale and the unrealized loss related to certain securities transferred from available-for-sale to held-to-maturity.

[2] Includes interest bearing demand deposits corresponding to certain government entities in Puerto Rico.

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Table E - Analysis of Levels and Yields on a Taxable Equivalent Basis (Non-GAAP)

For the quarters ended March 31, 2024 and March 31, 2023

(Unaudited)

Average Volume			Average Yields / Costs			Interest			Variance	
31-Mar-24	31-Mar-23	Variance	31-Mar-24	31-Mar-23	Variance	31-Mar-24	31-Mar-23	Variance	Rate	Volume
(In millions)						(In thousands)				
\$ 6,484	\$ 5,736	\$ 748	5.49 %	4.65 %	0.84 %	\$ 88,516	\$ 65,724	\$ 22,792	\$ 13,566	\$ 9,226
28,308	28,862	(554)	2.71	2.22	0.49	191,103	158,914	32,189	35,317	(3,128)
33	31	2	3.75	4.47	(0.72)	311	338	(27)	(55)	28
34,825	34,629	196	3.23	2.63	0.60	279,930	224,976	54,954	48,828	6,126
17,613	15,761	1,852	6.84	6.32	0.52	299,504	245,469	54,035	23,691	30,344
992	732	260	8.96	8.40	0.56	22,100	15,155	6,945	1,215	5,730
1,742	1,588	154	6.74	6.12	0.62	29,353	24,282	5,071	2,595	2,476
7,723	7,388	335	5.62	5.46	0.16	108,543	100,773	7,770	3,113	4,657
3,227	3,020	207	13.90	12.85	1.05	111,490	95,715	15,775	8,441	7,334
3,763	3,559	204	8.77	8.14	0.63	82,054	71,407	10,647	6,421	4,226
35,060	32,048	3,012	7.48	6.97	0.51	653,044	552,801	100,243	45,476	54,767
\$ 69,885	\$ 66,677	\$ 3,208	5.36 %	4.72 %	0.64 %	\$ 932,974	\$ 777,777	\$ 155,197	\$ 94,304	\$ 60,893
\$ 25,703	\$ 23,313	\$ 2,390	3.63 %	2.52 %	1.11 %	\$ 232,129	\$ 144,970	\$ 87,159	\$ 70,094	\$ 17,065
14,700	15,029	(329)	0.93	0.47	0.46	34,171	17,443	16,728	16,240	488
8,547	7,099	1,448	2.97	1.76	1.21	63,196	30,802	32,394	21,831	10,563
48,950	45,441	3,509	2.71	1.72	0.99	329,496	193,215	136,281	108,165	28,116
15,083	15,704	(621)								
64,033	61,145	2,888	2.07	1.28	0.78	329,496	193,215	136,281	108,165	28,116
84	247	(163)	5.70	4.74	0.96	1,192	2,885	(1,693)	309	(2,002)
998	947	51	5.13	4.78	0.35	12,709	11,266	1,443	399	1,044
50,032	46,635	3,397	2.76	1.80	0.96	343,397	207,366	136,031	108,873	27,158
4,770	4,338	432								
\$ 69,885	\$ 66,677	\$ 3,208	1.98 %	1.26 %	0.72 %	343,397	207,366	136,031	108,873	27,158
			3.38 %	3.46 %	(0.08)%	589,577	570,411	19,166	(14,569)	\$ 33,735
			2.60 %	2.92 %	(0.32)%					
						38,833	38,755	78		
			3.16 %	3.22 %	(0.06)%	\$ 550,744	\$ 531,656	\$ 19,088		

Note: The changes that are not due solely to volume or rate are allocated to volume and rate based on the proportion of the change in each category.

[1] Average balances exclude unrealized gains or losses on debt securities available-for-sale and the unrealized loss related to certain securities transferred from available-for-sale to held-to-maturity.

[2] Includes interest bearing demand deposits corresponding to certain government entities in Puerto Rico.

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Table F – Analysis of Levels and Yields on a Taxable Equivalent Basis (Non-GAAP) - YEAR-TO-DATE

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Table G - Mortgage Banking Activities and Other Service Fees

(Unaudited)

Mortgage Banking Activities

(In thousands)	Quarters ended			Variance	
	31-Mar-24	31-Dec-23	31-Mar-23	Q1 2024 vs.Q4 2023	Q1 2024 vs.Q1 2023
Mortgage servicing fees, net of fair value adjustments:					
Mortgage servicing fees	\$7,751	\$7,898	\$8,689	\$(147)	\$(938)
Mortgage servicing rights fair value adjustments	(3,439)	(1,204)	(1,376)	(2,235)	(2,063)
Total mortgage servicing fees, net of fair value adjustments	4,312	6,694	7,313	(2,382)	(3,001)
Net gain on sale of loans, including valuation on loans held-for-sale	74	45	263	29	(189)
Trading account profit (loss):					
Unrealized gains (loss) on outstanding derivative positions	101	(298)	(131)	399	232
Realized gains (losses) on closed derivative positions	3	(47)	56	50	(53)
Total trading account profit (loss)	104	(345)	(75)	449	179
Losses on repurchased loans, including interest advances	(130)	(6)	(101)	(124)	(29)
Total mortgage banking activities	\$4,360	\$6,388	\$7,400	\$(2,028)	\$(3,040)

Other Service Fees

(In thousands)	Quarters ended			Variance	
	31-Mar-24	31-Dec-23	31-Mar-23	Q1 2024 vs.Q4 2023	Q1 2024 vs.Q1 2023
Other service fees:					
Debit card fees	\$14,248	\$13,944	\$13,166	\$304	\$1,082
Insurance fees	14,689	16,739	13,873	(2,050)	816
Credit card fees	40,853	41,439	40,498	(586)	355
Sale and administration of investment products	7,427	6,862	6,558	565	869
Trust fees	6,707	6,716	5,775	(9)	932
Other fees	10,348	10,992	10,206	(644)	142
Total other service fees	\$94,272	\$96,692	\$90,076	\$(2,420)	\$4,196

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Table H - Loans and Deposits

(Unaudited)

Loans - Ending Balances

(In thousands)	31-Mar-24	31-Dec-23	31-Mar-23	Variance			
				Q1 2024 vs. Q4 2023	% of Change	Q1 2024 vs. Q1 2023	% of Change
Loans held-in-portfolio:							
Commercial							
Commercial multi-family	\$2,384,635	\$2,415,620	\$2,336,357	(30,985)	(1.28%)	48,278	2.07%
Commercial real estate non-owner occupied	5,057,059	5,087,421	4,650,675	(30,362)	(0.60%)	406,384	8.74%
Commercial real estate owner occupied	3,117,844	3,080,635	3,018,587	37,209	1.21%	99,257	3.29%
Commercial and industrial	7,025,483	7,126,121	5,999,642	(100,638)	(1.41%)	1,025,841	17.10%
Total Commercial	17,585,021	17,709,797	16,005,261	(124,776)	(0.70%)	1,579,760	9.87%
Construction	1,009,303	959,280	698,996	50,023	5.21%	310,307	44.39%
Leasing	1,765,413	1,731,809	1,614,344	33,604	1.94%	151,069	9.36%
Mortgage	7,783,662	7,695,917	7,405,907	87,745	1.14%	377,755	5.10%
Consumer							
Credit cards	1,142,153	1,135,747	1,046,196	6,406	0.56%	95,957	9.17%
Home equity lines of credit	66,717	65,953	69,887	764	1.16%	(3,170)	(4.54%)
Personal	1,897,010	1,945,247	1,841,069	(48,237)	(2.48%)	55,941	3.04%
Auto	3,706,854	3,660,780	3,517,940	46,074	1.26%	188,914	5.37%
Other	162,605	160,441	138,773	2,164	1.35%	23,832	17.17%
Total Consumer	6,975,339	6,968,168	6,613,865	7,171	0.10%	361,474	5.47%
Total loans held-in-portfolio	\$35,118,738	\$35,064,971	\$32,338,373	\$53,767	0.15%	\$2,780,365	8.60%
Loans held-for-sale:							
Mortgage	\$5,352	\$4,301	\$11,181	\$1,051	24.44%	\$(5,829)	(52.13%)
Total loans held-for-sale	\$5,352	\$4,301	\$11,181	\$1,051	24.44%	\$(5,829)	(52.13%)
Total loans	\$35,124,090	\$35,069,272	\$32,349,554	\$54,818	0.16%	\$2,774,536	8.58%

Deposits - Ending Balances

(In thousands)	31-Mar-24	31-Dec-23	31-Mar-23	Variance			
				Q1 2024 vs. Q4 2023	% of Change	Q1 2024 vs. Q1 2023	% of Change
Demand deposits [1]	\$26,473,367	\$27,579,054	\$26,191,672	\$(1,105,687)	(4.01%)	\$281,695	1.08%
Savings, NOW and money market deposits (non-brokered)	27,852,551	26,817,844	26,622,020	1,034,707	3.86%	1,230,531	4.62%
Savings, NOW and money market deposits (brokered)	727,794	719,453	734,069	8,341	1.16%	(6,275)	(0.85%)
Time deposits (non-brokered)	7,850,459	7,546,138	6,891,051	304,321	4.03%	959,408	13.92%
Time deposits (brokered CDs)	904,613	955,754	515,076	(51,141)	(5.35%)	389,537	75.63%
Total deposits	\$63,808,784	\$63,618,243	\$60,953,888	\$190,541	0.30%	\$2,854,896	4.68%

[1] Includes interest and non-interest bearing demand deposits.

Popular, Inc.

Financial Supplement to First Quarter 2024 Earnings Release

Table I - Loan Delinquency -BPPR Operations

(Unaudited)

31-Mar-24									
BPPR									
(In thousands)	Past due					Current	Loans HIP	Past due 90 days or more	
	30-59 days	60-89 days	90 days or more	Total past due	Non-accrual loans			Accruing loans	
Commercial multi-family	\$ 19,384	\$ 2,027	\$ 106	\$ 21,517	\$ 282,134	\$ 303,651	\$ 106	\$ -	
Commercial real estate:									
Non-owner occupied	2,378	3,278	7,922	13,578	2,982,907	2,996,485	7,922	-	
Owner occupied	6,628	432	26,124	33,184	1,392,908	1,426,092	26,124	-	
Commercial and industrial	3,020	8,552	33,741	45,313	4,699,810	4,745,123	29,171	4,570	
Construction	-	-	-	-	162,724	162,724	-	-	
Mortgage	254,008	107,224	385,062	746,294	5,737,257	6,483,551	166,473	218,589	
Leasing	19,936	4,752	7,267	31,955	1,733,458	1,765,413	7,267	-	
Consumer:									
Credit cards	13,034	9,528	23,858	46,420	1,095,716	1,142,136	-	23,858	
Home equity lines of credit	-	226	7	233	2,336	2,569	-	7	
Personal	19,822	12,169	19,092	51,083	1,695,410	1,746,493	19,092	-	
Auto	82,957	18,420	41,807	143,184	3,563,670	3,706,854	41,807	-	
Other	1,022	150	939	2,111	151,567	153,678	632	307	
Total	\$ 422,189	\$ 166,758	\$ 545,925	\$ 1,134,872	\$ 23,499,897	\$ 24,634,769	\$ 298,594	\$ 247,331	

31-Dec-23									
BPPR									
(In thousands)	Past due					Current	Loans HIP	Past due 90 days or more	
	30-59 days	60-89 days	90 days or more	Total past due	Non-accrual loans			Accruing loans	
Commercial multi-family	\$ 524	\$ -	\$ 1,991	\$ 2,515	\$ 289,427	\$ 291,942	\$ 1,991	\$ -	
Commercial real estate:									
Non-owner occupied	5,510	77	8,745	14,332	2,990,922	3,005,254	8,745	-	
Owner occupied	2,726	249	29,430	32,405	1,365,978	1,398,383	29,430	-	
Commercial and industrial	6,998	3,352	36,210	46,560	4,749,666	4,796,226	32,826	3,384	
Construction	-	-	6,378	6,378	163,479	169,857	6,378	-	
Mortgage	260,897	114,282	416,528	791,707	5,600,117	6,391,824	175,106	241,422	
Leasing	20,140	6,719	8,632	35,491	1,696,318	1,731,809	8,632	-	
Consumer:									
Credit cards	13,243	9,912	23,281	46,436	1,089,292	1,135,728	-	23,281	
Home equity lines of credit	230	-	26	256	2,392	2,648	-	26	
Personal	19,065	14,611	19,031	52,707	1,723,603	1,776,310	19,031	-	
Auto	100,061	27,443	45,615	173,119	3,487,661	3,660,780	45,615	-	
Other	1,641	204	1,213	3,058	147,104	150,162	964	249	
Total	\$ 431,035	\$ 176,849	\$ 597,080	\$ 1,204,964	\$ 23,305,959	\$ 24,510,923	\$ 328,718	\$ 268,362	

(In thousands)	Variance						Past due 90 days or more	
	Past due				Current	Loans HIP	Non-accrual loans	Accruing loans
	30-59 days	60-89 days	90 days or more	Total past due				
Commercial multi-family	\$ 18,860	\$ 2,027	\$ (1,885)	\$ 19,002	\$ (7,293)	\$ 11,709	\$ (1,885)	\$ -
Commercial real estate:								
Non-owner occupied	(3,132)	3,201	(823)	(754)	(8,015)	(8,769)	(823)	-
Owner occupied	3,902	183	(3,306)	779	26,930	27,709	(3,306)	-
Commercial and industrial	(3,978)	5,200	(2,469)	(1,247)	(49,856)	(51,103)	(3,655)	1,186
Construction	-	-	(6,378)	(6,378)	(755)	(7,133)	(6,378)	-
Mortgage	(6,889)	(7,058)	(31,466)	(45,413)	137,140	91,727	(8,633)	(22,833)
Leasing	(204)	(1,967)	(1,365)	(3,536)	37,140	33,604	(1,365)	-
Consumer:								
Credit cards	(209)	(384)	577	(16)	6,424	6,408	-	577
Home equity lines of credit	(230)	226	(19)	(23)	(56)	(79)	-	(19)
Personal	757	(2,442)	61	(1,624)	(28,193)	(29,817)	61	-
Auto	(17,104)	(9,023)	(3,808)	(29,935)	76,009	46,074	(3,808)	-
Other	(619)	(54)	(274)	(947)	4,463	3,516	(332)	58
Total	\$ (8,846)	\$ (10,091)	\$ (51,155)	\$ (70,092)	\$ 193,938	\$ 123,846	\$ (30,124)	\$ (21,031)

Popular, Inc.

Financial Supplement to First Quarter 2024 Earnings Release

Table J - Loan Delinquency - Popular U.S. Operations

(Unaudited)

31-Mar-24									
Popular U.S.									
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more		
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans	
Commercial multi-family	\$ 3,434	\$ -	\$ 8,700	\$ 12,134	\$ 2,068,850	\$ 2,080,984	\$ 8,700	\$ -	
Commercial real estate:									
Non-owner occupied	740	1,364	2,407	4,511	2,056,063	2,060,574	2,407	-	
Owner occupied	6,107	19,009	3,877	28,993	1,662,759	1,691,752	3,877	-	
Commercial and industrial	9,961	628	6,634	17,223	2,263,137	2,280,360	6,423	211	
Construction	8,825	-	-	8,825	837,754	846,579	-	-	
Mortgage	25,558	533	28,071	54,162	1,245,949	1,300,111	28,071	-	
Consumer:									
Credit cards	-	-	-	-	17	17	-	-	
Home equity lines of credit	846	390	3,986	5,222	58,926	64,148	3,986	-	
Personal	2,142	1,695	2,068	5,905	144,612	150,517	2,068	-	
Other	-	-	1	1	8,926	8,927	1	-	
Total	\$ 57,613	\$ 23,619	\$ 55,744	\$ 136,976	\$ 10,346,993	\$ 10,483,969	\$ 55,533	\$ 211	

31-Dec-23									
Popular U.S.									
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more		
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans	
Commercial multi-family	\$ 9,141	\$ 2,001	\$ -	\$ 11,142	\$ 2,112,536	\$ 2,123,678	\$ -	\$ -	
Commercial real estate:									
Non-owner occupied	566	1,036	1,117	2,719	2,079,448	2,082,167	1,117	-	
Owner occupied	30,560	-	6,274	36,834	1,645,418	1,682,252	6,274	-	
Commercial and industrial	7,815	697	3,881	12,393	2,317,502	2,329,895	3,772	109	
Construction	-	-	-	-	789,423	789,423	-	-	
Mortgage	48,818	7,821	11,191	67,830	1,236,263	1,304,093	11,191	-	
Consumer:									
Credit cards	-	-	-	-	19	19	-	-	
Home equity lines of credit	1,472	4	3,733	5,209	58,096	63,305	3,733	-	
Personal	2,222	1,948	2,805	6,975	161,962	168,937	2,805	-	
Other	4	-	1	5	10,274	10,279	1	-	
Total	\$ 100,598	\$ 13,507	\$ 29,002	\$ 143,107	\$ 10,410,941	\$ 10,554,048	\$ 28,893	\$ 109	

Variance

(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more	
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans
Commercial multi-family	\$ (5,707)	\$ (2,001)	\$ 8,700	\$ 992	\$ (43,686)	\$ (42,694)	\$ 8,700	\$ -
Commercial real estate:								
Non-owner occupied	174	328	1,290	1,792	(23,385)	(21,593)	1,290	-
Owner occupied	(24,453)	19,009	(2,397)	(7,841)	17,341	9,500	(2,397)	-
Commercial and industrial	2,146	(69)	2,753	4,830	(54,365)	(49,535)	2,651	102
Construction	8,825	-	-	8,825	48,331	57,156	-	-
Mortgage	(23,260)	(7,288)	16,880	(13,668)	9,686	(3,982)	16,880	-
Consumer:								
Credit cards	-	-	-	-	(2)	(2)	-	-
Home equity lines of credit	(626)	386	253	13	830	843	253	-
Personal	(80)	(253)	(737)	(1,070)	(17,350)	(18,420)	(737)	-
Other	(4)	-	-	(4)	(1,348)	(1,352)	-	-
Total	\$ (42,985)	\$ 10,112	\$ 26,742	\$ (6,131)	\$ (63,948)	\$ (70,079)	\$ 26,640	\$ 102

Popular, Inc.

Financial Supplement to First Quarter 2024 Earnings Release

Table K - Loan Delinquency - Consolidated

(Unaudited)

31-Mar-24								
Popular, Inc.								
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more	
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans
Commercial multi-family	\$ 22,818	\$ 2,027	\$ 8,806	\$ 33,651	\$ 2,350,984	\$ 2,384,635	\$ 8,806	\$ -
Commercial real estate:								
Non-owner occupied	3,118	4,642	10,329	18,089	5,038,970	5,057,059	10,329	-
Owner occupied	12,735	19,441	30,001	62,177	3,055,667	3,117,844	30,001	-
Commercial and industrial	12,981	9,180	40,375	62,536	6,962,947	7,025,483	35,594	4,781
Construction	8,825	-	-	8,825	1,000,478	1,009,303	-	-
Mortgage	279,566	107,757	413,133	800,456	6,983,206	7,783,662	194,544	218,589
Leasing	19,936	4,752	7,267	31,955	1,733,458	1,765,413	7,267	-
Consumer:								
Credit cards	13,034	9,528	23,858	46,420	1,095,733	1,142,153	-	23,858
Home equity lines of credit	846	616	3,993	5,455	61,262	66,717	3,986	7
Personal	21,964	13,864	21,160	56,988	1,840,022	1,897,010	21,160	-
Auto	82,957	18,420	41,807	143,184	3,563,670	3,706,854	41,807	-
Other	1,022	150	940	2,112	160,493	162,605	633	307
Total	\$ 479,802	\$ 190,377	\$ 601,669	\$ 1,271,848	\$ 33,846,890	\$ 35,118,738	\$ 354,127	\$ 247,542

31-Dec-23								
Popular, Inc.								
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more	
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans
Commercial multi-family	\$ 9,665	\$ 2,001	\$ 1,991	\$ 13,657	\$ 2,401,963	\$ 2,415,620	\$ 1,991	\$ -
Commercial real estate:								
Non-owner occupied	6,076	1,113	9,862	17,051	5,070,370	5,087,421	9,862	-
Owner occupied	33,286	249	35,704	69,239	3,011,396	3,080,635	35,704	-
Commercial and industrial	14,813	4,049	40,091	58,953	7,067,168	7,126,121	36,598	3,493
Construction	-	-	6,378	6,378	952,902	959,280	6,378	-
Mortgage	309,715	122,103	427,719	859,537	6,836,380	7,695,917	186,297	241,422
Leasing	20,140	6,719	8,632	35,491	1,696,318	1,731,809	8,632	-
Consumer:								
Credit cards	13,243	9,912	23,281	46,436	1,089,311	1,135,747	-	23,281
Home equity lines of credit	1,702	4	3,759	5,465	60,488	65,953	3,733	26
Personal	21,287	16,559	21,836	59,682	1,885,565	1,945,247	21,836	-
Auto	100,061	27,443	45,615	173,119	3,487,661	3,660,780	45,615	-
Other	1,645	204	1,214	3,063	157,378	160,441	965	249
Total	\$ 531,633	\$ 190,356	\$ 626,082	\$ 1,348,071	\$ 33,716,900	\$ 35,064,971	\$ 357,611	\$ 268,471

(In thousands)	Variance						Past due 90 days or more	
	Past due				Current	Loans HIP	Non-accrual loans	Accruing loans
	30-59 days	60-89 days	90 days or more	Total past due				
Commercial multi-family	\$ 13,153	\$ 26	\$ 6,815	\$ 19,994	\$ (50,979)	\$ (30,985)	\$ 6,815	\$ -
Commercial real estate:								
Non-owner occupied	(2,958)	3,529	467	1,038	(31,400)	(30,362)	467	-
Owner occupied	(20,551)	19,192	(5,703)	(7,062)	44,271	37,209	(5,703)	-
Commercial and industrial	(1,832)	5,131	284	3,583	(104,221)	(100,638)	(1,004)	1,288
Construction	8,825	-	(6,378)	2,447	47,576	50,023	(6,378)	-
Mortgage	(30,149)	(14,346)	(14,586)	(59,081)	146,826	87,745	8,247	(22,833)
Leasing	(204)	(1,967)	(1,365)	(3,536)	37,140	33,604	(1,365)	-
Consumer:								
Credit cards	(209)	(384)	577	(16)	6,422	6,406	-	577
Home equity lines of credit	(856)	612	234	(10)	774	764	253	(19)
Personal	677	(2,695)	(676)	(2,694)	(45,543)	(48,237)	(676)	-
Auto	(17,104)	(9,023)	(3,808)	(29,935)	76,009	46,074	(3,808)	-
Other	(623)	(54)	(274)	(951)	3,115	2,164	(332)	58
Total	\$ (51,831)	\$ 21	\$ (24,413)	\$ (76,223)	\$ 129,990	\$ 53,767	\$ (3,484)	\$ (20,929)

Popular, Inc.
Financial Supplement to First Quarter 2024 Earnings Release

Table L - Non-Performing Assets
(Unaudited)

(In thousands)	31-Mar-24	As a % of loans HIP by category	31-Dec-23	As a % of loans HIP by category	31-Mar-23	As a % of loans HIP by category	Variance	
							Q1 2024 vs. Q4 2023	Q1 2024 vs. Q1 2023
Non-accrual loans:								
Commercial								
Commercial multi-family	\$8,806	0.4 %	\$1,991	0.1 %	\$606	- %	\$6,815	\$8,200
Commercial real estate non-owner occupied	10,329	0.2	9,862	0.2	23,063	0.5	467	(12,734)
Commercial real estate owner occupied	30,001	1.0	35,704	1.2	42,874	1.4	(5,703)	(12,873)
Commercial and industrial	35,594	0.5	36,598	0.5	35,457	0.6	(1,004)	137
Total Commercial	84,730	0.5	84,155	0.5	102,000	0.6	575	(17,270)
Construction	-	-	6,378	0.7	-	-	(6,378)	-
Leasing	7,267	0.4	8,632	0.5	6,103	0.4	(1,365)	1,164
Mortgage	194,544	2.5	186,297	2.4	238,794	3.2	8,247	(44,250)
Consumer								
Home equity lines of credit	3,986	6.0	3,733	5.7	4,618	6.6	253	(632)
Personal	21,160	1.1	21,836	1.1	19,917	1.1	(676)	1,243
Auto	41,807	1.1	45,615	1.2	39,516	1.1	(3,808)	2,291
Other Consumer	633	0.4	965	0.6	1,435	1.0	(332)	(802)
Total Consumer	67,586	1.0	72,149	1.0	65,486	1.0	(4,563)	2,100
Total non-performing loans held-in-portfolio	354,127	1.0 %	357,611	1.0 %	412,383	1.3 %	(3,484)	(58,256)
Other real estate owned ("OREO")	80,542		80,416		91,721		126	(11,179)
Total non-performing assets [1]	\$434,669		\$438,027		\$504,104		\$(3,358)	\$(69,435)
Accruing loans past due 90 days or more [2]	\$247,542		\$268,471		\$305,883		\$(20,929)	\$(58,341)

Ratios:

Non-performing assets to total assets	0.61%	0.62%	0.74%
Non-performing loans held-in-portfolio to loans held-in-portfolio	1.01	1.02	1.28
Allowance for credit losses to loans held-in-portfolio	2.11	2.08	2.13
Allowance for credit losses to non-performing loans, excluding loans held-for-sale	208.84	203.95	167.11

[1] There were no non-performing loans held-for-sale as of March 31, 2024, December 31, 2023 and March 31, 2023.

[2] It is the Corporation's policy to report delinquent residential mortgage loans insured by FHA or guaranteed by the VA as accruing loans past due 90 days or more as opposed to non-performing since the principal repayment is insured. The balance of these loans includes \$10 million at March 31, 2024, related to the rebooking of loans previously pooled into GNMA securities, in which the Corporation had a buy-back option as further described below (December 31, 2023 - \$11 million; March 31, 2023 - \$7 million). Under the GNMA program, issuers such as BPPR have the option but not the obligation to repurchase loans that are 90 days or more past due. For accounting purposes, these loans subject to the repurchase option are required to be reflected (rebooked) on the financial statements of BPPR with an offsetting liability. These balances include \$93 million of residential mortgage loans insured by FHA or guaranteed by the VA that are no longer accruing interest as of March 31, 2024 (December 31, 2023 - \$106 million; March 31, 2023 - \$167 million). Furthermore, the Corporation has approximately \$37 million in reverse mortgage loans which are guaranteed by FHA, but which are currently not accruing interest. Due to the guaranteed nature of the loans, it is the Corporation's policy to exclude these balances from non-performing assets (December 31, 2023- \$38 million; March 31, 2023 - \$40 million).

Popular, Inc.

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Table M - Activity in Non-Performing Loans

(Unaudited)

Commercial loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-24			31-Dec-23		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$72,992	\$11,163	\$84,155	\$72,227	\$8,594	\$80,821
Plus:						
New non-performing loans	4,343	15,039	19,382	22,009	3,859	25,868
Advances on existing non-performing loans	-	20	20	-	515	515
Less:						
Non-performing loans transferred to OREO	-	-	-	(5,484)	-	(5,484)
Non-performing loans charged-off	(7,999)	(950)	(8,949)	(5,427)	-	(5,427)
Loans returned to accrual status / loan collections	(6,013)	(3,865)	(9,878)	(10,333)	(1,805)	(12,138)
Ending balance NPLs	\$63,323	\$21,407	\$84,730	\$72,992	\$11,163	\$84,155

Construction loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-24			31-Dec-23		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$6,378	\$-	\$6,378	\$6,578	\$-	\$6,578
Less:						
Loans returned to accrual status / loan collections	(6,378)	-	(6,378)	(200)	-	(200)
Ending balance NPLs	\$-	\$-	\$-	\$6,378	\$-	\$6,378

Mortgage loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-24			31-Dec-23		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$175,106	\$11,191	\$186,297	\$187,443	\$11,980	\$199,423
Plus:						
New non-performing loans	29,160	20,334	49,494	30,406	4,179	34,585
Advances on existing non-performing loans	-	2	2	-	11	11
Less:						
Non-performing loans transferred to OREO	(4,109)	-	(4,109)	(5,423)	-	(5,423)
Non-performing loans charged-off	(310)	-	(310)	153	-	153
Loans returned to accrual status / loan collections	(33,374)	(3,456)	(36,830)	(37,473)	(4,979)	(42,452)
Ending balance NPLs	\$166,473	\$28,071	\$194,544	\$175,106	\$11,191	\$186,297

Total non-performing loans held-in-portfolio (excluding consumer):

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-24			31-Dec-23		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$254,476	\$22,354	\$276,830	\$266,248	\$20,574	\$286,822
Plus:						
New non-performing loans	33,503	35,373	68,876	52,415	8,038	60,453
Advances on existing non-performing loans	-	22	22	-	526	526
Less:						
Non-performing loans transferred to OREO	(4,109)	-	(4,109)	(10,907)	-	(10,907)
Non-performing loans charged-off	(8,309)	(950)	(9,259)	(5,274)	-	(5,274)
Loans returned to accrual status / loan collections	(45,765)	(7,321)	(53,086)	(48,006)	(6,784)	(54,790)
Ending balance NPLs	\$229,796	\$49,478	\$279,274	\$254,476	\$22,354	\$276,830

Popular, Inc.

Financial Supplement to First Quarter 2024 Earnings Release

Table N - Allowance for Credit Losses, Net Charge-offs and Related Ratios

(Unaudited)

(In thousands)	Quarters ended		
	31-Mar-24	31-Dec-23	31-Mar-23
Balance at beginning of period - loans held-in-portfolio	\$729,341	\$711,068	\$720,302
Impact of adopting ASU-2022-02	-	-	(45,583)
Provision for credit losses	72,386	75,218	47,146
Initial allowance for credit losses - PCD Loans	17	2	68
	<u>801,744</u>	<u>786,288</u>	<u>721,933</u>
Net loans charge-off (recovered)- BPPR			
Commercial:			
Commercial multi-family	(1)	-	-
Commercial real estate non-owner occupied	(325)	(426)	(135)
Commercial real estate owner occupied	2,247	2,770	(1,507)
Commercial and industrial	5,109	1,535	442
Total Commercial	7,030	3,879	(1,200)
Construction	-	(1)	-
Leasing	3,685	3,677	327
Mortgage	(4,426)	(2,720)	(3,954)
Consumer:			
Credit cards	13,958	10,811	6,287
Home equity lines of credit	104	(64)	(36)
Personal	21,940	20,405	12,045
Auto	13,846	15,582	7,204
Other Consumer	424	344	10,791
Total Consumer	50,272	47,078	36,291
Total net charged-off BPPR	<u>\$56,561</u>	<u>\$51,913</u>	<u>\$31,464</u>
Net loans charge-off (recovered) - Popular U.S.			
Commercial:			
Commercial multi-family	440	(1)	(2)
Commercial real estate non-owner occupied	(64)	128	(1,852)
Commercial real estate owner occupied	(24)	(22)	(24)
Commercial and industrial	408	(159)	(469)
Total Commercial	760	(54)	(2,347)
Mortgage	(25)	(25)	(14)
Consumer:			
Credit cards	-	-	1
Home equity lines of credit	(148)	(214)	(126)
Personal	5,027	5,302	3,787
Other Consumer	25	25	48
Total Consumer	4,904	5,113	3,710
Total net charged-off Popular U.S.	<u>\$5,639</u>	<u>\$5,034</u>	<u>\$1,349</u>
Total loans charged-off - Popular, Inc.	<u>\$62,200</u>	<u>\$56,947</u>	<u>\$32,813</u>
Balance at end of period - loans held-in-portfolio	<u>\$739,544</u>	<u>\$729,341</u>	<u>\$689,120</u>
Balance at beginning of period - unfunded commitments	\$17,006	\$13,284	\$8,805
Provision for credit losses (benefit)	(239)	3,722	610
Balance at end of period - unfunded commitments [1]	<u>\$16,767</u>	<u>\$17,006</u>	<u>\$9,415</u>

Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.71 %	0.66 %	0.41 %
Provision for credit losses - loan portfolios to net charge-offs	116.38 %	132.08 %	143.68 %
BPPR			
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.92 %	0.86 %	0.56 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	107.86 %	129.51 %	143.67 %
Popular U.S.			
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.21 %	0.19 %	0.06 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	201.77 %	158.58 %	144.03 %

[1] Allowance for credit losses of unfunded commitments is presented as part of Other Liabilities in the Consolidated Statements of Financial Condition.

Popular, Inc.**Financial Supplement to First Quarter 2024 Earnings Release****Table O - Allowance for Credit Losses "ACL"- Loan Portfolios - Consolidated****(Unaudited)**

31-Mar-24			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$12,743	\$2,384,635	0.53 %
Commercial real estate - non-owner occupied	65,624	5,057,059	1.30 %
Commercial real estate - owner occupied	63,807	3,117,844	2.05 %
Commercial and industrial	120,418	7,025,483	1.71 %
Total commercial	\$262,592	\$17,585,021	1.49 %
Construction	11,139	1,009,303	1.10 %
Mortgage	86,438	7,783,662	1.11 %
Leasing	8,991	1,765,413	0.51 %
Consumer:			
Credit cards	88,169	1,142,153	7.72 %
Home equity lines of credit	1,872	66,717	2.81 %
Personal	116,077	1,897,010	6.12 %
Auto	157,456	3,706,854	4.25 %
Other consumer	6,810	162,605	4.19 %
Total consumer	\$370,384	\$6,975,339	5.31 %
Total	\$739,544	\$35,118,738	2.11 %

31-Dec-23			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$13,740	\$2,415,620	0.57 %
Commercial real estate - non-owner occupied	65,453	5,087,421	1.29 %
Commercial real estate - owner occupied	56,864	3,080,635	1.85 %
Commercial and industrial	122,356	7,126,121	1.72 %
Total commercial	\$258,413	\$17,709,797	1.46 %
Construction	12,686	959,280	1.32 %
Mortgage	83,214	7,695,917	1.08 %
Leasing	9,708	1,731,809	0.56 %
Consumer:			
Credit cards	80,487	1,135,747	7.09 %
Home equity lines of credit	1,978	65,953	3.00 %
Personal	117,790	1,945,247	6.06 %
Auto	157,931	3,660,780	4.31 %
Other consumer	7,134	160,441	4.45 %
Total consumer	\$365,320	\$6,968,168	5.24 %

Total	\$729,341	\$35,064,971	2.08 %
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Variance

(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$(997)	\$(30,985)	(0.04) %
Commercial real estate - non-owner occupied	171	(30,362)	0.01 %
Commercial real estate - owner occupied	6,943	37,209	0.20 %
Commercial and industrial	(1,938)	(100,638)	(0.01) %
Total commercial	\$4,179	\$(124,776)	0.03 %
Construction	(1,547)	50,023	(0.22) %
Mortgage	3,224	87,745	0.03 %
Leasing	(717)	33,604	(0.05) %
Consumer:			
Credit cards	7,682	6,406	0.63 %
Home equity lines of credit	(106)	764	(0.19) %
Personal	(1,713)	(48,237)	0.06 %
Auto	(475)	46,074	(0.06) %
Other consumer	(324)	2,164	(0.26) %
Total consumer	\$5,064	\$7,171	0.07 %
Total	\$10,203	\$53,767	0.03 %

Popular, Inc.

Financial Supplement to First Quarter 2024 Earnings Release

Table P - Allowance for Credit Losses "ACL"- Loan Portfolios - BPPR Operations

(Unaudited)

31-Mar-24			
BPPR			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$3,567	\$303,651	1.17 %
Commercial real estate - non-owner occupied	53,666	2,996,485	1.79 %
Commercial real estate - owner occupied	43,537	1,426,092	3.05 %
Commercial and industrial	102,844	4,745,123	2.17 %
Total commercial	\$203,614	\$9,471,351	2.15 %
Construction	3,114	162,724	1.91 %
Mortgage	76,564	6,483,551	1.18 %
Leasing	8,991	1,765,413	0.51 %
Consumer:			
Credit cards	88,169	1,142,136	7.72 %
Home equity lines of credit	102	2,569	3.97 %
Personal	99,504	1,746,493	5.70 %
Auto	157,456	3,706,854	4.25 %
Other consumer	6,808	153,678	4.43 %
Total consumer	\$352,039	\$6,751,730	5.21 %
Total	\$644,322	\$24,634,769	2.62 %

31-Dec-23			
BPPR			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$3,614	\$291,942	1.24 %
Commercial real estate - non-owner occupied	53,754	3,005,254	1.79 %
Commercial real estate - owner occupied	40,637	1,398,383	2.91 %
Commercial and industrial	107,577	4,796,226	2.24 %
Total commercial	\$205,582	\$9,491,805	2.17 %
Construction	5,294	169,857	3.12 %
Mortgage	72,440	6,391,824	1.13 %
Leasing	9,708	1,731,809	0.56 %
Consumer:			
Credit cards	80,487	1,135,728	7.09 %
Home equity lines of credit	103	2,648	3.89 %
Personal	101,181	1,776,310	5.70 %
Auto	157,931	3,660,780	4.31 %
Other consumer	7,132	150,162	4.75 %

Total consumer	\$346,834	\$6,725,628	5.16 %
Total	\$639,858	\$24,510,923	2.61 %

Variance			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	(47)	11,709	(0.07)%
Commercial real estate - non-owner occupied	(88)	(8,769)	- %
Commercial real estate - owner occupied	2,900	27,709	0.14 %
Commercial and industrial	(4,733)	(51,103)	(0.07)%
Total commercial	\$(1,968)	\$(20,454)	(0.02)%
Construction	(2,180)	(7,133)	(1.21)%
Mortgage	4,124	91,727	0.05 %
Leasing	(717)	33,604	(0.05)%
Consumer:			
Credit cards	7,682	6,408	0.63 %
Home equity lines of credit	(1)	(79)	0.08 %
Personal	(1,677)	(29,817)	- %
Auto	(475)	46,074	(0.06)%
Other consumer	(324)	3,516	(0.32)%
Total consumer	\$5,205	\$26,102	0.05 %
Total	\$4,464	\$123,846	0.01 %

Popular, Inc.

Financial Supplement to First Quarter 2024 Earnings Release

Table Q - Allowance for Credit Losses "ACL"- Loan Portfolios - POPULAR U.S. Operations

(Unaudited)

31-Mar-24			
Popular U.S.			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$9,176	\$2,080,984	0.44 %
Commercial real estate - non-owner occupied	11,958	2,060,574	0.58 %
Commercial real estate - owner occupied	20,270	1,691,752	1.20 %
Commercial and industrial	17,574	2,280,360	0.77 %
Total commercial	\$58,978	\$8,113,670	0.73 %
Construction	8,025	846,579	0.95 %
Mortgage	9,874	1,300,111	0.76 %
Consumer:			
Credit cards	-	17	- %
Home equity lines of credit	1,770	64,148	2.76 %
Personal	16,573	150,517	11.01 %
Other consumer	2	8,927	0.02 %
Total consumer	\$18,345	\$223,609	8.20 %
Total	\$95,222	\$10,483,969	0.91 %

31-Dec-23			
Popular U.S.			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$10,126	\$2,123,678	0.48 %
Commercial real estate - non-owner occupied	11,699	2,082,167	0.56 %
Commercial real estate - owner occupied	16,227	1,682,252	0.96 %
Commercial and industrial	14,779	2,329,895	0.63 %
Total commercial	\$52,831	\$8,217,992	0.64 %
Construction	7,392	789,423	0.94 %
Mortgage	10,774	1,304,093	0.83 %
Consumer:			
Credit cards	-	19	- %
Home equity lines of credit	1,875	63,305	2.96 %
Personal	16,609	168,937	9.83 %
Other consumer	2	10,279	0.02 %
Total consumer	\$18,486	\$242,540	7.62 %
Total	\$89,483	\$10,554,048	0.85 %

Variance

(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$(950)	\$(42,694)	(0.04)%
Commercial real estate - non-owner occupied	259	(21,593)	0.02 %
Commercial real estate - owner occupied	4,043	9,500	0.24 %
Commercial and industrial	2,795	(49,535)	0.14 %
Total commercial	\$6,147	\$(104,322)	0.09 %
Construction	633	57,156	0.01 %
Mortgage	(900)	(3,982)	(0.07)%
Consumer:			
Credit cards	-	(2)	- %
Home equity lines of credit	(105)	843	(0.20)%
Personal	(36)	(18,420)	1.18 %
Other consumer	-	(1,352)	- %
Total consumer	\$(141)	\$(18,931)	0.58 %
Total	\$5,739	\$(70,079)	0.06 %

Popular, Inc.**Financial Supplement to First Quarter 2024 Earnings Release****Table R - Reconciliation to GAAP Financial Measures****(Unaudited)**

(In thousands, except share or per share information)	31-Mar-24	31-Dec-23	31-Mar-23
Total stockholders' equity	\$5,177,314	\$5,146,953	\$4,470,725
Less: Preferred stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(804,428)	(804,428)	(827,428)
Less: Other intangibles	(8,969)	(9,764)	(12,149)
Total tangible common equity	\$4,341,774	\$4,310,618	\$3,609,005
Total assets	\$70,936,939	\$70,758,155	\$67,675,759
Less: Goodwill	(804,428)	(804,428)	(827,428)
Less: Other intangibles	(8,969)	(9,764)	(12,149)
Total tangible assets	\$70,123,542	\$69,943,963	\$66,836,182
Tangible common equity to tangible assets	6.19 %	6.16 %	5.40 %
Common shares outstanding at end of period	72,284,875	72,153,621	71,965,984
Tangible book value per common share	\$60.06	\$59.74	\$50.15

	Quarterly average		
Total stockholders' equity [1]	\$6,198,740	\$6,072,871	\$5,641,308
Average unrealized (gains) losses on AFS securities transferred to HTM	639,226	683,077	811,581
Adjusted total stockholder's equity	6,837,966	6,755,948	6,452,889
Less: Preferred Stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(804,427)	(804,427)	(827,427)
Less: Other intangibles	(9,490)	(10,286)	(12,678)
Total tangible equity	\$6,001,906	\$5,919,092	\$5,590,641
Return on average tangible common equity	6.90 %	6.32 %	11.51 %

[1] Average balances exclude unrealized gains or losses on debt securities available-for-sale.

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