

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

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

	Quarters ended			Six months ended	
	30-Jun-24	31-Mar-24	30-Jun-23	30-Jun-24	30-Jun-23
Basic EPS	\$2.47	\$1.43	\$2.10	\$3.90	\$4.32
Diluted EPS	\$2.46	\$1.43	\$2.10	\$3.90	\$4.32
Average common shares outstanding	71,970,773	71,869,735	71,690,396	71,920,254	71,616,498
Average common shares outstanding - assuming dilution	71,991,911	71,966,803	71,709,203	71,937,434	71,664,303
Common shares outstanding at end of period	72,365,926	72,284,875	72,103,969	72,365,926	72,103,969
Market value per common share	\$88.43	\$88.09	\$60.52	\$88.43	\$60.52
Market capitalization - (In millions)	\$6,399	\$6,368	\$4,364	\$6,399	\$4,364
Return on average assets	0.97%	0.57%	0.85%	0.77%	0.89%
Return on average common equity	10.38%	6.07%	9.26%	8.24%	9.63%
Net interest margin (non-taxable equivalent basis)	3.22%	3.16%	3.14%	3.20%	3.18%
Net interest margin (taxable equivalent basis) -non-GAAP	3.48%	3.38%	3.29%	3.44%	3.37%
Common equity per share	\$73.94	\$71.32	\$63.00	\$73.94	\$63.00
Tangible common book value per common share (non-GAAP) [1]	\$62.71	\$60.06	\$51.37	\$62.71	\$51.37
Tangible common equity to tangible assets (non-GAAP) [1]	6.30%	6.19%	5.29%	6.30%	5.29%
Return on average tangible common equity [1]	11.77%	6.90%	10.63%	9.35%	11.06%
Tier 1 capital	16.54%	16.42%	16.93%	16.54%	16.93%
Total capital	18.30%	18.19%	18.74%	18.30%	18.74%
Tier 1 leverage	8.53%	8.45%	8.40%	8.53%	8.40%
Common Equity Tier 1 capital	16.48%	16.36%	16.87%	16.48%	16.87%

[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	Six months ended	
	30-Jun-24	31-Mar-24	Q2 2024	30-Jun-23	Q2 2023	30-Jun-24	30-Jun-23
<i>(In thousands, except per share information)</i>							
Interest income:							
Loans	\$648,739	\$638,730	\$10,009	\$570,120	\$78,619	\$1,287,469	\$1,111,330
Money market investments	88,316	88,516	(200)	100,775	(12,459)	176,832	166,499
Investment securities	184,852	166,895	17,957	123,112	61,740	351,747	255,200
Total interest income	921,907	894,141	27,766	794,007	127,900	1,816,048	1,533,029
Interest expense:							
Deposits	339,939	329,496	10,443	243,488	96,451	669,435	436,703
Short-term borrowings	1,126	1,192	(66)	1,624	(498)	2,318	4,509
Long-term debt	12,530	12,709	(179)	17,227	(4,697)	25,239	28,493
Total interest expense	353,595	343,397	10,198	262,339	91,256	696,992	469,705
Net interest income	568,312	550,744	17,568	531,668	36,644	1,119,056	1,063,324
Provision for credit losses	46,794	72,598	(25,804)	37,192	9,602	119,392	84,829
Net interest income after provision for credit losses	521,518	478,146	43,372	494,476	27,042	999,664	978,495
Service charges on deposit accounts	37,526	37,442	84	37,781	(255)	74,968	72,459
Other service fees	96,863	94,272	2,591	94,265	2,598	191,135	184,341
Mortgage banking activities	5,723	4,360	1,363	2,316	3,407	10,083	9,716
Net gain, including impairment, on equity securities	319	1,103	(784)	1,384	(1,065)	1,422	2,484
Net gain on trading account debt securities	277	361	(84)	35	242	638	413
Adjustments to indemnity reserves on loans sold	212	(237)	449	(456)	668	(25)	156
Other operating income	25,386	26,517	(1,131)	25,146	240	51,903	52,863
Total non-interest income	166,306	163,818	2,488	160,471	5,835	330,124	322,432
Operating expenses:							
Personnel costs							
Salaries	128,634	129,384	(750)	124,901	3,733	258,018	250,294
Commissions, incentives and other bonuses	30,626	38,611	(7,985)	27,193	3,433	69,237	58,355
Pension, postretirement and medical insurance	16,619	17,385	(766)	17,508	(889)	34,004	32,886
Other personnel costs, including payroll taxes	21,545	29,997	(8,452)	21,866	(321)	51,542	48,693
Total personnel costs	197,424	215,377	(17,953)	191,468	5,956	412,801	390,228
Net occupancy expenses	27,692	28,041	(349)	27,165	527	55,733	53,204
Equipment expenses	9,662	9,567	95	9,561	101	19,229	17,973
Other taxes	15,333	14,375	958	16,409	(1,076)	29,708	32,700
Professional fees	37,744	28,918	8,826	50,132	(12,388)	66,662	83,563
Technology and software expenses	79,752	79,462	290	72,354	7,398	159,214	140,913
Processing and transactional services							
Credit and debit cards	13,739	12,144	1,595	11,584	2,155	25,883	24,134
Other processing and transactional services	25,357	22,050	3,307	25,217	140	47,407	46,576
Total processing and transactional services	39,096	34,194	4,902	36,801	2,295	73,290	70,710
Communications	4,357	4,557	(200)	4,175	182	8,914	8,263
Business promotion							
Rewards and customer loyalty programs	16,406	14,056	2,350	16,626	(220)	30,462	28,974
Other business promotion	9,043	6,933	2,110	8,457	586	15,976	14,980
Total business promotion	25,449	20,989	4,460	25,083	366	46,438	43,954
Deposit insurance	10,581	23,887	(13,306)	6,803	3,778	34,468	15,668
Other real estate owned (OREO) income	(5,750)	(5,321)	(429)	(3,314)	(2,436)	(11,071)	(5,008)
Other operating expenses							
Operational losses	11,823	3,561	8,262	4,280	7,543	15,384	11,080
All other	15,679	24,711	(9,032)	18,572	(2,893)	40,390	36,133

Total other operating expenses	27,502	28,272	(770)	22,852	4,650	55,774	47,213
Amortization of intangibles	734	795	(61)	795	(61)	1,529	1,590
Total operating expenses	469,576	483,113	(13,537)	460,284	9,292	952,689	900,971
Income before income tax	218,248	158,851	59,397	194,663	23,585	377,099	399,956
Income tax expense	40,459	55,568	(15,109)	43,503	(3,044)	96,027	89,817
Net income	\$177,789	\$103,283	\$74,506	\$151,160	\$26,629	\$281,072	\$310,139
Net income applicable to common stock	\$177,436	\$102,930	\$74,506	\$150,807	\$26,629	\$280,366	\$309,433
Net income per common share - basic	\$2.47	\$1.43	\$1.04	\$2.10	\$0.37	\$3.90	\$4.32
Net income per common share - diluted	\$2.46	\$1.43	\$1.03	\$2.10	\$0.36	\$3.90	\$4.32
Dividends Declared per Common Share	\$0.62	\$0.62	\$-	\$0.55	\$0.07	\$1.24	\$1.10

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Table C - Consolidated Statement of Financial Condition

(Unaudited)

(In thousands)	30-Jun-24	31-Mar-24	30-Jun-23	Variance Q2 2024 vs. Q1 2024
Assets:				
Cash and due from banks	\$359,973	\$320,486	\$476,642	\$39,487
Money market investments	6,851,394	5,928,578	8,593,476	922,816
Trading account debt securities, at fair value	28,045	27,308	29,160	737
Debt securities available-for-sale, at fair value	18,543,279	18,017,924	17,242,217	525,355
Less: Allowance for credit losses	500	500	-	-
Debt securities available-for-sale, net	18,542,779	18,017,424	17,242,217	525,355
Debt securities held-to-maturity, at amortized cost	7,975,524	8,083,160	8,410,566	(107,636)
Less: Allowance for credit losses	6,251	5,731	6,145	520
Debt securities held-to-maturity, net	7,969,273	8,077,429	8,404,421	(108,156)
Equity securities	195,791	195,747	192,373	44
Loans held-for-sale, at lower of cost or fair value	8,225	5,352	55,421	2,873
Loans held-in-portfolio	35,978,602	35,486,161	33,354,999	492,441
Less: Unearned income	386,982	367,423	324,077	19,559
Allowance for credit losses	730,077	739,544	700,200	(9,467)
Total loans held-in-portfolio, net	34,861,543	34,379,194	32,330,722	482,349
Premises and equipment, net	599,058	588,708	523,927	10,350
Other real estate	70,225	80,542	86,216	(10,317)
Accrued income receivable	260,162	266,908	239,998	(6,746)
Mortgage servicing rights, at fair value	113,386	114,964	121,249	(1,578)
Other assets	2,172,555	2,120,902	1,703,662	51,653
Goodwill	804,428	804,428	827,428	-
Other intangible assets	8,235	8,969	11,354	(734)
Total assets	\$72,845,072	\$70,936,939	\$70,838,266	\$1,908,133
Liabilities and Stockholders' Equity:				
Liabilities:				
Deposits:				
Non-interest bearing	\$15,470,082	\$15,492,050	\$15,316,552	\$(21,968)
Interest bearing	50,060,780	48,316,734	48,688,266	1,744,046
Total deposits	65,530,862	63,808,784	64,004,818	1,722,078
Assets sold under agreements to repurchase	105,684	66,090	123,205	39,594
Notes payable	941,580	966,303	1,304,049	(24,723)
Other liabilities	894,268	918,448	841,185	(24,180)
Total liabilities	67,472,394	65,759,625	66,273,257	1,712,769
Stockholders' equity:				
Preferred stock	22,143	22,143	22,143	-
Common stock	1,048	1,048	1,047	-
Surplus	4,852,747	4,847,466	4,795,581	5,281
Retained earnings	4,385,522	4,253,030	4,093,284	132,492
Treasury stock	(2,010,500)	(2,013,187)	(2,018,611)	2,687
Accumulated other comprehensive loss, net of tax	(1,878,282)	(1,933,186)	(2,328,435)	54,904
Total stockholders' equity	5,372,678	5,177,314	4,565,009	195,364
Total liabilities and stockholders' equity	\$72,845,072	\$70,936,939	\$70,838,266	\$1,908,133

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

For the quarters ended June 30, 2024 and March 31, 2024

(Unaudited)

Average Volume			Average Yields / Costs			Interest			Variance	
30-Jun-24	31-Mar-24	Variance	30-Jun-24	31-Mar-24	Variance	30-Jun-24	31-Mar-24	Variance	Rate	Volume
(In millions)						(In thousands)				
\$ 6,471	\$ 6,484	\$ (13)	5.49 %	5.49 %	- %	\$ 88,316	\$ 88,516	\$ (200)	\$ (24)	\$ (176)
28,943	28,308	635	3.01	2.71	0.30	216,922	191,103	25,819	20,755	5,064
26	33	(7)	5.69	3.75	1.94	367	311	56	137	(81)
35,440	34,825	615	3.47	3.23	0.24	305,605	279,930	25,675	20,868	4,807
17,707	17,613	94	6.86	6.84	0.02	302,003	299,504	2,499	899	1,600
1,070	992	78	9.11	8.96	0.15	24,224	22,100	2,124	375	1,749
1,789	1,742	47	6.86	6.74	0.12	30,697	29,353	1,344	554	790
7,817	7,723	94	5.66	5.62	0.04	110,673	108,543	2,130	803	1,327
3,192	3,227	(35)	13.97	13.90	0.07	110,906	111,490	(584)	453	(1,037)
3,819	3,763	56	8.88	8.77	0.11	84,268	82,054	2,214	985	1,229
35,394	35,060	334	7.52	7.48	0.04	662,771	653,044	9,727	4,069	5,658
\$ 70,834	\$ 69,885	\$ 949	5.49 %	5.36 %	0.13 %	\$ 968,376	\$ 932,974	\$ 35,402	\$ 24,937	\$ 10,465
\$ 26,105	\$ 25,703	\$ 402	3.60 %	3.63 %	(0.03) %	\$ 233,345	\$ 232,129	\$ 1,216	\$ (3,124)	\$ 4,340
14,732	14,700	32	0.92	0.93	(0.01)	33,795	34,171	(376)	(424)	48
9,014	8,547	467	3.25	2.97	0.28	72,799	63,196	9,603	5,497	4,106
49,851	48,950	901	2.74	2.71	0.03	339,939	329,496	10,443	1,949	8,494
15,176	15,083	93								
65,027	64,033	994	2.10	2.07	0.03	339,939	329,496	10,443	1,949	8,494
80	84	(4)	5.64	5.70	(0.06)	1,126	1,192	(66)	(11)	(55)
978	998	(20)	5.16	5.13	0.03	12,530	12,709	(179)	(108)	(71)
50,909	50,032	877	2.79	2.76	0.03	353,595	343,397	10,198	1,830	8,368
4,749	4,770	(21)								
\$ 70,834	\$ 69,885	\$ 949	2.01 %	1.98 %	0.03 %	353,595	343,397	10,198	1,830	8,368
			3.48 %	3.38 %	0.10 %	614,781	589,577	25,204	\$ 23,107	\$ 2,097
			2.70 %	2.60 %	0.10 %					
						46,469	38,833	7,636		
			3.22 %	3.16 %	0.06 %	\$ 568,312	\$ 550,744	\$ 17,568		

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 June 30, 2024 and June 30, 2023

(Unaudited)

Average Volume			Average Yields / Costs			Interest			Variance	
30-Jun-24	30-Jun-23	Variance	30-Jun-24	30-Jun-23	Variance	30-Jun-24	30-Jun-23	Variance	Rate	Volume
(In millions)						(In thousands)				
\$ 6,471	\$ 7,851	\$ (1,380)	5.49 %	5.15 %	0.34 %	\$ 88,316	\$ 100,776	\$ (12,460)	\$ 6,081	\$ (18,541)
28,943	27,362	1,581	3.01	2.00	1.01	216,922	136,408	80,514	72,325	8,189
26	32	(6)	5.69	4.65	1.04	367	370	(3)	73	(76)
						Total money market, investment and trading securities				
35,440	35,245	195	3.47	2.70	0.77	305,605	237,554	68,051	78,479	(10,428)
						Loans:				
17,707	16,237	1,470	6.86	6.52	0.34	302,003	263,934	38,069	13,404	24,665
1,070	737	333	9.11	8.95	0.16	24,224	16,442	7,782	242	7,540
1,789	1,632	157	6.86	6.30	0.56	30,697	25,711	4,986	2,394	2,592
7,817	7,409	408	5.66	5.47	0.19	110,673	101,304	9,369	3,666	5,703
3,192	3,075	117	13.97	13.21	0.76	110,906	101,295	9,611	5,103	4,508
3,819	3,593	226	8.88	8.31	0.57	84,268	74,467	9,801	4,970	4,831
35,394	32,683	2,711	7.52	7.15	0.37	662,771	583,153	79,618	29,779	49,839
\$ 70,834	\$ 67,928	\$ 2,906	5.49 %	4.84 %	0.65 %	\$ 968,376	\$ 820,707	\$ 147,669	\$ 108,258	\$ 39,411
						Total earning assets				
						Interest bearing deposits:				
\$ 26,105	\$ 24,230	\$ 1,875	3.60 %	2.91 %	0.69 %	\$ 233,345	\$ 175,640	\$ 57,705	\$ 43,783	\$ 13,922
14,732	14,763	(31)	0.92	0.66	0.26	33,795	24,446	9,349	7,966	1,383
9,014	7,715	1,299	3.25	2.26	0.99	72,799	43,402	29,397	18,707	10,690
49,851	46,708	3,143	2.74	2.09	0.65	339,939	243,488	96,451	70,456	25,995
						Total interest bearing deposits				
						Non-interest bearing demand deposits				
15,176	15,480	(304)								
65,027	62,188	2,839	2.10	1.57	0.53	339,939	243,488	96,451	70,456	25,995
80	125	(45)	5.64	5.19	0.45	1,126	1,624	(498)	129	(627)
						Short-term borrowings				
						Other medium and long-term debt				
978	1,299	(321)	5.16	5.33	(0.17)	12,530	17,227	(4,697)	1,007	(5,704)
						Total interest bearing liabilities (excluding demand deposits)				
50,909	48,132	2,777	2.79	2.19	0.60	353,595	262,339	91,256	71,592	19,664
						Other sources of funds				
4,749	4,316	433								
\$ 70,834	\$ 67,928	\$ 2,906	2.01 %	1.55 %	0.46 %	353,595	262,339	91,256	71,592	19,664
						Total source of funds				
						Net interest margin/ income on a taxable equivalent basis (Non-GAAP)				
			3.48 %	3.29 %	0.19 %	614,781	558,368	56,413	\$ 36,666	\$ 19,747
						Net interest spread				
			2.70 %	2.65 %	0.05 %					
						Taxable equivalent adjustment				
						46,469	26,700	19,769		
						Net interest margin/ income non-taxable equivalent basis (GAAP)				
			3.22 %	3.14 %	0.08 %	\$ 568,312	\$ 531,668	\$ 36,644		

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

(Unaudited)

Average Volume			Average Yields / Costs			Interest			Variance Attributable to	
30-Jun-24	30-Jun-23	Variance	30-Jun-24	30-Jun-23	Variance	30-Jun-24	30-Jun-23	Variance	Rate	Volume
(In millions)						(In thousands)				
\$ 6,477	\$ 6,800	\$ (323)	5.49 %	4.94 %	0.55 %	\$ 176,832	\$ 166,500	\$ 10,332	\$ 18,468	\$ (8,136)
28,626	28,108	518	2.86	2.11	0.75	408,024	295,322	112,702	107,442	5,260
30	31	(1)	4.60	4.56	0.04	678	708	(30)	7	(37)
35,133	34,939	194	3.35	2.67	0.68	585,534	462,530	123,004	125,917	(2,913)
17,660	16,000	1,660	6.85	6.42	0.43	601,507	509,403	92,104	37,134	54,970
1,031	734	297	9.04	8.68	0.36	46,324	31,598	14,726	1,454	13,272
1,766	1,610	156	6.80	6.21	0.59	60,051	49,993	10,058	4,994	5,064
7,770	7,398	372	5.64	5.46	0.18	219,216	202,076	17,140	6,783	10,357
3,208	3,049	159	13.94	13.03	0.91	222,396	197,010	25,386	13,546	11,840
3,791	3,576	215	8.82	8.23	0.59	166,322	145,874	20,448	11,419	9,029
35,226	32,367	2,859	7.50	7.06	0.44	1,315,816	1,135,954	179,862	75,330	104,532
\$ 70,359	\$ 67,306	\$ 3,053	5.43 %	4.78 %	0.65 %	\$ 1,901,350	\$ 1,598,484	\$ 302,866	\$ 201,247	\$ 101,619
\$ 25,904	\$ 23,774	\$ 2,130	3.61 %	2.72 %	0.89 %	\$ 465,474	\$ 320,610	\$ 144,864	\$ 113,900	\$ 30,964
14,716	14,895	(179)	0.93	0.57	0.36	67,966	41,889	26,077	24,160	1,917
8,780	7,409	1,371	3.11	2.02	1.09	135,995	74,204	61,791	40,371	21,420
49,400	46,078	3,322	2.73	1.91	0.82	669,435	436,703	232,732	178,431	54,301
15,129	15,592	(463)								
64,529	61,670	2,859	2.09	1.43	0.66	669,435	436,703	232,732	178,431	54,301
82	186	(104)	5.67	4.89	0.78	2,318	4,509	(2,191)	1,603	(3,794)
988	1,124	(136)	5.13	5.10	0.03	25,239	28,493	(3,254)	14	(3,268)
50,470	47,388	3,082	2.78	2.00	0.78	696,992	469,705	227,287	180,048	47,239
4,760	4,326	434								
\$ 70,359	\$ 67,306	\$ 3,053	1.99 %	1.41 %	0.58 %	696,992	469,705	227,287	180,048	47,239
			3.44 %	3.37 %	0.07 %	1,204,358	1,128,779	75,579	\$ 21,199	\$ 54,380
			2.65 %	2.78 %	(0.13)%					
						85,302	65,455	19,847		
			3.20 %	3.18 %	0.02 %	\$ 1,119,056	\$ 1,063,324	\$ 55,732		

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.

Popular, Inc.

Financial Supplement to Second Quarter 2024 Earnings Release

Table G - Mortgage Banking Activities and Other Service Fees

(Unaudited)

Mortgage Banking Activities

(In thousands)	Quarters ended			Variance		Six months ended		Variance
	30-Jun-24	31-Mar-24	30-Jun-23	Q2 2024 vs.Q1 2024	Q2 2024 vs.Q2 2023	30-Jun-24	30-Jun-23	2024 vs. 2023
Mortgage servicing fees, net of fair value adjustments:								
Mortgage servicing fees	\$7,602	\$7,751	\$8,369	\$(149)	\$(767)	\$15,353	\$17,058	\$(1,705)
Mortgage servicing rights fair value adjustments	(1,945)	(3,439)	(6,216)	1,494	4,271	(5,384)	(7,592)	2,208
Total mortgage servicing fees, net of fair value adjustments	5,657	4,312	2,153	1,345	3,504	9,969	9,466	503
Net (loss) gain on sale of loans, including valuation on loans held-for-sale	2	74	(61)	(72)	63	76	202	(126)
Trading account profit:								
Unrealized gains on outstanding derivative positions	56	101	246	(45)	(190)	157	115	42
Realized gains on closed derivative positions	9	3	111	6	(102)	12	167	(155)
Total trading account profit	65	104	357	(39)	(292)	169	282	(113)
Losses on repurchased loans, including interest advances	(1)	(130)	(133)	129	132	(131)	(234)	103
Total mortgage banking activities	\$5,723	\$4,360	\$2,316	\$1,363	\$3,407	\$10,083	\$9,716	\$367

Other Service Fees

(In thousands)	Quarters ended			Variance		Six months ended		Variance
	30-Jun-24	31-Mar-24	30-Jun-23	Q2 2024 vs.Q1 2024	Q2 2024 vs.Q2 2023	30-Jun-24	30-Jun-23	2024 vs. 2023
Other service fees:								
Debit card fees	\$16,298	\$14,248	\$13,600	\$2,050	\$2,698	\$30,546	\$26,766	\$3,780
Insurance fees	13,368	14,689	14,625	(1,321)	(1,257)	28,057	28,498	(441)
Credit card fees	41,626	40,853	42,644	773	(1,018)	82,479	83,142	(663)
Sale and administration of investment products	7,850	7,427	6,076	423	1,774	15,277	12,634	2,643
Trust fees	6,622	6,707	6,600	(85)	22	13,329	12,375	954
Other fees	11,099	10,348	10,720	751	379	21,447	20,926	521
Total other service fees	\$96,863	\$94,272	\$94,265	\$2,591	\$2,598	\$191,135	\$184,341	\$6,794

Popular, Inc.

Financial Supplement to Second Quarter 2024 Earnings Release

Table H - Loans and Deposits

(Unaudited)

Loans - Ending Balances

(In thousands)	30-Jun-24	31-Mar-24	30-Jun-23	Variance			
				Q2 2024 vs. Q1 2024	% of Change	Q2 2024 vs. Q2 2023	% of Change
Loans held-in-portfolio:							
Commercial							
Commercial multi-family	\$2,384,480	\$2,384,635	\$2,331,499	\$(155)	(0.01%)	\$52,981	2.27%
Commercial real estate non-owner occupied	5,004,472	5,057,059	4,744,256	(52,587)	(1.04%)	260,216	5.48%
Commercial real estate owner occupied	3,143,817	3,117,844	3,041,398	25,973	0.83%	102,419	3.37%
Commercial and industrial	7,195,357	7,025,483	6,251,147	169,874	2.42%	944,210	15.10%
Total Commercial	17,728,126	17,585,021	16,368,300	143,105	0.81%	1,359,826	8.31%
Construction	1,105,759	1,009,303	819,903	96,456	9.56%	285,856	34.86%
Leasing	1,828,048	1,765,413	1,661,523	62,635	3.55%	166,525	10.02%
Mortgage	7,883,726	7,783,662	7,449,078	100,064	1.29%	434,648	5.83%
Consumer							
Credit cards	1,162,557	1,142,153	1,057,389	20,404	1.79%	105,168	9.95%
Home equity lines of credit	68,992	66,717	68,440	2,275	3.41%	552	0.81%
Personal	1,879,619	1,897,010	1,896,594	(17,391)	(0.92%)	(16,975)	(0.90%)
Auto	3,773,292	3,706,854	3,565,533	66,438	1.79%	207,759	5.83%
Other	161,501	162,605	144,162	(1,104)	(0.68%)	17,339	12.03%
Total Consumer	7,045,961	6,975,339	6,732,118	70,622	1.01%	313,843	4.66%
Total loans held-in-portfolio	\$35,591,620	\$35,118,738	\$33,030,922	\$472,882	1.35%	\$2,560,698	7.75%
Loans held-for-sale:							
Mortgage	\$8,225	\$5,352	\$9,509	\$2,873	53.68%	\$(1,284)	(13.50%)
Credit cards	-	-	45,912	-	N.M.	(45,912)	(100.00%)
Total loans held-for-sale	\$8,225	\$5,352	\$55,421	\$2,873	53.68%	\$(47,196)	(85.16%)
Total loans	\$35,599,845	\$35,124,090	\$33,086,343	\$475,755	1.35%	\$2,513,502	7.60%

N.M. - Not meaningful.

Deposits - Ending Balances

(In thousands)	30-Jun-24	31-Mar-24	30-Jun-23	Variance			
				Q2 2024 vs. Q1 2024	% of Change	Q2 2024 vs. Q2 2023	% of Change
Demand deposits [1]	\$25,879,406	\$26,473,367	\$27,690,840	\$(593,961)	(2.24%)	\$(1,811,434)	(6.54%)
Savings, NOW and money market deposits (non-brokered)	29,724,473	27,852,551	27,539,343	1,871,922	6.72%	2,185,130	7.93%
Savings, NOW and money market deposits (brokered)	729,326	727,794	772,783	1,532	0.21%	(43,457)	(5.62%)
Time deposits (non-brokered)	8,225,750	7,850,459	7,231,840	375,291	4.78%	993,910	13.74%
Time deposits (brokered CDs)	971,907	904,613	770,012	67,294	7.44%	201,895	26.22%
Total deposits	\$65,530,862	\$63,808,784	\$64,004,818	\$1,722,078	2.70%	\$1,526,044	2.38%

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

Popular, Inc.

Financial Supplement to Second Quarter 2024 Earnings Release

Table I - Loan Delinquency -BPPR Operations

(Unaudited)

30-Jun-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	\$ 233	\$ -	\$ 443	\$ 676	\$ 304,235	\$ 304,911	\$ 443	\$ -	
Commercial real estate:									
Non-owner occupied	1,713	-	7,484	9,197	2,970,430	2,979,627	7,484	-	
Owner occupied	1,770	232	25,285	27,287	1,389,825	1,417,112	25,285	-	
Commercial and industrial	5,387	2,097	26,560	34,044	4,968,740	5,002,784	22,958	3,602	
Construction	5,479	-	-	5,479	178,460	183,939	-	-	
Mortgage	287,468	105,266	373,306	766,040	5,824,480	6,590,520	163,790	209,516	
Leasing	20,631	5,071	7,059	32,761	1,795,287	1,828,048	7,059	-	
Consumer:									
Credit cards	15,032	9,436	23,931	48,399	1,114,140	1,162,539	-	23,931	
Home equity lines of credit	-	-	-	-	2,216	2,216	-	-	
Personal	21,535	12,755	19,650	53,940	1,690,933	1,744,873	19,650	-	
Auto	103,873	24,943	39,333	168,149	3,605,143	3,773,292	39,333	-	
Other	976	258	1,207	2,441	151,092	153,533	885	322	
Total	\$ 464,097	\$ 160,058	\$ 524,258	\$ 1,148,413	\$ 23,994,981	\$ 25,143,394	\$ 286,887	\$ 237,371	

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	

(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	\$ (19,151)	\$ (2,027)	\$ 337	\$ (20,841)	\$ 22,101	\$ 1,260	\$ 337	\$ -
Commercial real estate:								
Non-owner occupied	(665)	(3,278)	(438)	(4,381)	(12,477)	(16,858)	(438)	-
Owner occupied	(4,858)	(200)	(839)	(5,897)	(3,083)	(8,980)	(839)	-
Commercial and industrial	2,367	(6,455)	(7,181)	(11,269)	268,930	257,661	(6,213)	(968)
Construction	5,479	-	-	5,479	15,736	21,215	-	-
Mortgage	33,460	(1,958)	(11,756)	19,746	87,223	106,969	(2,683)	(9,073)
Leasing	695	319	(208)	806	61,829	62,635	(208)	-
Consumer:								
Credit cards	1,998	(92)	73	1,979	18,424	20,403	-	73
Home equity lines of credit	-	(226)	(7)	(233)	(120)	(353)	-	(7)
Personal	1,713	586	558	2,857	(4,477)	(1,620)	558	-
Auto	20,916	6,523	(2,474)	24,965	41,473	66,438	(2,474)	-
Other	(46)	108	268	330	(475)	(145)	253	15
Total	\$ 41,908	\$ (6,700)	\$ (21,667)	\$ 13,541	\$ 495,084	\$ 508,625	\$ (11,707)	\$ (9,960)

Popular, Inc.

Financial Supplement to Second Quarter 2024 Earnings Release

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

(Unaudited)

30-Jun-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	\$ 2,962	\$ -	\$ 8,700	\$ 11,662	\$ 2,067,907	\$ 2,079,569	\$ 8,700	\$ -	
Commercial real estate:									
Non-owner occupied	2,494	2,783	1,025	6,302	2,018,543	2,024,845	1,025	-	
Owner occupied	-	17,095	22,256	39,351	1,687,354	1,726,705	22,256	-	
Commercial and industrial	5,181	304	5,992	11,477	2,181,096	2,192,573	5,782	210	
Construction	-	-	-	-	921,820	921,820	-	-	
Mortgage	1,309	23,479	11,554	36,342	1,256,864	1,293,206	11,554	-	
Consumer:									
Credit cards	-	-	-	-	18	18	-	-	
Home equity lines of credit	890	462	3,780	5,132	61,644	66,776	3,780	-	
Personal	1,770	1,689	1,851	5,310	129,436	134,746	1,851	-	
Other	1,204	-	-	1,204	6,764	7,968	-	-	
Total	\$ 15,810	\$ 45,812	\$ 55,158	\$ 116,780	\$ 10,331,446	\$ 10,448,226	\$ 54,948	\$ 210	

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	

(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	\$ (472)	\$ -	\$ -	\$ (472)	\$ (943)	\$ (1,415)	\$ -	\$ -	
Commercial real estate:									
Non-owner occupied	1,754	1,419	(1,382)	1,791	(37,520)	(35,729)	(1,382)	-	
Owner occupied	(6,107)	(1,914)	18,379	10,358	24,595	34,953	18,379	-	
Commercial and industrial	(4,780)	(324)	(642)	(5,746)	(82,041)	(87,787)	(641)	(1)	
Construction	(8,825)	-	-	(8,825)	84,066	75,241	-	-	
Mortgage	(24,249)	22,946	(16,517)	(17,820)	10,915	(6,905)	(16,517)	-	
Consumer:									
Credit cards	-	-	-	-	1	1	-	-	
Home equity lines of credit	44	72	(206)	(90)	2,718	2,628	(206)	-	
Personal	(372)	(6)	(217)	(595)	(15,176)	(15,771)	(217)	-	
Other	1,204	-	(1)	1,203	(2,162)	(959)	(1)	-	
Total	\$ (41,803)	\$ 22,193	\$ (586)	\$ (20,196)	\$ (15,547)	\$ (35,743)	\$ (585)	\$ (1)	

Popular, Inc.

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Table K - Loan Delinquency - Consolidated

(Unaudited)

30-Jun-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	\$ 3,195	\$ -	\$ 9,143	\$ 12,338	\$ 2,372,142	\$ 2,384,480	\$ 9,143	\$ -
Commercial real estate:								
Non-owner occupied	4,207	2,783	8,509	15,499	4,988,973	5,004,472	8,509	-
Owner occupied	1,770	17,327	47,541	66,638	3,077,179	3,143,817	47,541	-
Commercial and industrial	10,568	2,401	32,552	45,521	7,149,836	7,195,357	28,740	3,812
Construction	5,479	-	-	5,479	1,100,280	1,105,759	-	-
Mortgage	288,777	128,745	384,860	802,382	7,081,344	7,883,726	175,344	209,516
Leasing	20,631	5,071	7,059	32,761	1,795,287	1,828,048	7,059	-
Consumer:								
Credit cards	15,032	9,436	23,931	48,399	1,114,158	1,162,557	-	23,931
Home equity lines of credit	890	462	3,780	5,132	63,860	68,992	3,780	-
Personal	23,305	14,444	21,501	59,250	1,820,369	1,879,619	21,501	-
Auto	103,873	24,943	39,333	168,149	3,605,143	3,773,292	39,333	-
Other	2,180	258	1,207	3,645	157,856	161,501	885	322
Total	\$ 479,907	\$ 205,870	\$ 579,416	\$ 1,265,193	\$ 34,326,427	\$ 35,591,620	\$ 341,835	\$ 237,581

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

(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	\$ (19,623)	\$ (2,027)	\$ 337	\$ (21,313)	\$ 21,158	\$ (155)	\$ 337	\$ -
Commercial real estate:								
Non-owner occupied	1,089	(1,859)	(1,820)	(2,590)	(49,997)	(52,587)	(1,820)	-
Owner occupied	(10,965)	(2,114)	17,540	4,461	21,512	25,973	17,540	-
Commercial and industrial	(2,413)	(6,779)	(7,823)	(17,015)	186,889	169,874	(6,854)	(969)
Construction	(3,346)	-	-	(3,346)	99,802	96,456	-	-
Mortgage	9,211	20,988	(28,273)	1,926	98,138	100,064	(19,200)	(9,073)
Leasing	695	319	(208)	806	61,829	62,635	(208)	-
Consumer:								
Credit cards	1,998	(92)	73	1,979	18,425	20,404	-	73
Home equity lines of credit	44	(154)	(213)	(323)	2,598	2,275	(206)	(7)
Personal	1,341	580	341	2,262	(19,653)	(17,391)	341	-
Auto	20,916	6,523	(2,474)	24,965	41,473	66,438	(2,474)	-
Other	1,158	108	267	1,533	(2,637)	(1,104)	252	15
Total	\$ 105	\$ 15,493	\$ (22,253)	\$ (6,655)	\$ 479,537	\$ 472,882	\$ (12,292)	\$ (9,961)

Popular, Inc.
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Table L - Non-Performing Assets
(Unaudited)

(In thousands)	30-Jun-24	As a % of loans HIP by category	31-Mar-24	As a % of loans HIP by category	30-Jun-23	As a % of loans HIP by category	Variance	
							Q2 2024 vs. Q1 2024	Q2 2024 vs. Q2 2023
Non-accrual loans:								
Commercial								
Commercial multi-family	\$9,143	0.4 %	\$8,806	0.4 %	\$602	- %	\$337	\$8,541
Commercial real estate non-owner occupied	8,509	0.2	10,329	0.2	23,061	0.5	(1,820)	(14,552)
Commercial real estate owner occupied	47,541	1.5	30,001	1.0	40,927	1.3	17,540	6,614
Commercial and industrial	28,740	0.4	35,594	0.5	35,736	0.6	(6,854)	(6,996)
Total Commercial	93,933	0.5	84,730	0.5	100,326	0.6	9,203	(6,393)
Construction	-	-	-	-	9,284	1.1	-	(9,284)
Leasing	7,059	0.4	7,267	0.4	4,743	0.3	(208)	2,316
Mortgage	175,344	2.2	194,544	2.5	208,796	2.8	(19,200)	(33,452)
Consumer								
Home equity lines of credit	3,780	5.5	3,986	6.0	4,252	6.2	(206)	(472)
Personal	21,501	1.1	21,160	1.1	20,164	1.1	341	1,337
Auto	39,333	1.0	41,807	1.1	36,204	1.0	(2,474)	3,129
Other Consumer	885	0.5	633	0.4	1,735	1.2	252	(850)
Total Consumer	65,499	0.9	67,586	1.0	62,355	0.9	(2,087)	3,144
Total non-performing loans held-in-portfolio	341,835	1.0 %	354,127	1.0 %	385,504	1.2 %	(12,292)	(43,669)
Other real estate owned ("OREO")	70,225		80,542		86,216		(10,317)	(15,991)
Total non-performing assets [1]	\$412,060		\$434,669		\$471,720		\$(22,609)	\$(59,660)
Accruing loans past due 90 days or more [2]	\$237,581		\$247,542		\$273,327		\$(9,961)	\$(35,746)
Ratios:								
Non-performing assets to total assets	0.57%		0.61%		0.67%			
Non-performing loans held-in-portfolio to loans held-in-portfolio	0.96		1.01		1.17			
Allowance for credit losses to loans held-in-portfolio	2.05		2.11		2.12			
Allowance for credit losses to non-performing loans, excluding loans held-for-sale	213.58		208.84		181.63			

[1] There were no non-performing loans held-for-sale as of June 30, 2024, March 31, 2024 and June 30, 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 June 30, 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 (March 31, 2024 - \$10 million; June 30, 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 \$81 million of residential mortgage loans insured by FHA or guaranteed by the VA that are no longer accruing interest as of June 30, 2024 (March 31, 2024 - \$93 million; June 30, 2023 - \$133 million). Furthermore, the Corporation has approximately \$34 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 (March 31, 2024 - \$37 million; June 30, 2023 - \$39 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		
	30-Jun-24			31-Mar-24		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$63,323	\$21,407	\$84,730	\$72,992	\$11,163	\$84,155
Plus:						
New non-performing loans	4,031	21,940	25,971	4,343	15,039	19,382
Advances on existing non-performing loans	-	282	282	-	20	20
Less:						
Non-performing loans transferred to OREO	(280)	-	(280)	-	-	-
Non-performing loans charged-off	(5,700)	-	(5,700)	(7,999)	(950)	(8,949)
Loans returned to accrual status / loan collections	(5,204)	(5,866)	(11,070)	(6,013)	(3,865)	(9,878)
Ending balance NPLs	\$56,170	\$37,763	\$93,933	\$63,323	\$21,407	\$84,730

Construction loans held-in-portfolio:

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

Mortgage loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	30-Jun-24			31-Mar-24		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$166,473	\$28,071	\$194,544	\$175,106	\$11,191	\$186,297
Plus:						
New non-performing loans	37,009	3,967	40,976	29,160	20,334	49,494
Advances on existing non-performing loans	-	16	16	-	2	2
Less:						
Non-performing loans transferred to OREO	(4,260)	(24)	(4,284)	(4,109)	-	(4,109)
Non-performing loans charged-off	110	(18)	92	(310)	-	(310)
Loans returned to accrual status / loan collections	(35,542)	(20,458)	(56,000)	(33,374)	(3,456)	(36,830)
Ending balance NPLs	\$163,790	\$11,554	\$175,344	\$166,473	\$28,071	\$194,544

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

(In thousands)	Quarter ended			Quarter ended		
	30-Jun-24			31-Mar-24		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$229,796	\$49,478	\$279,274	\$254,476	\$22,354	\$276,830
Plus:						
New non-performing loans	41,040	25,907	66,947	33,503	35,373	68,876
Advances on existing non-performing loans	-	298	298	-	22	22
Less:						
Non-performing loans transferred to OREO	(4,540)	(24)	(4,564)	(4,109)	-	(4,109)
Non-performing loans charged-off	(5,590)	(18)	(5,608)	(8,309)	(950)	(9,259)
Loans returned to accrual status / loan collections	(40,746)	(26,324)	(67,070)	(45,765)	(7,321)	(53,086)
Ending balance NPLs	\$219,960	\$49,317	\$269,277	\$229,796	\$49,478	\$279,274

Popular, Inc.

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

(Unaudited)

(In thousands)	Quarters ended		
	30-Jun-24	31-Mar-24	30-Jun-23
Balance at beginning of period - loans held-in-portfolio	\$739,544	\$729,341	\$689,120
Provision for credit losses	44,157	72,386	35,661
Initial allowance for credit losses - PCD Loans	6	17	10
	<u>783,707</u>	<u>801,744</u>	<u>724,791</u>
Net loans charge-off (recovered)- BPPR			
Commercial:			
Commercial multi-family	-	(1)	(1)
Commercial real estate non-owner occupied	(44)	(325)	430
Commercial real estate owner occupied	(1,134)	2,247	(329)
Commercial and industrial	6,021	5,109	(1,431)
Total Commercial	4,843	7,030	(1,331)
Leasing	2,700	3,685	1,593
Mortgage	(3,749)	(4,426)	(3,384)
Consumer:			
Credit cards	13,712	13,958	6,502
Home equity lines of credit	41	104	(25)
Personal	20,975	21,940	12,641
Auto	10,257	13,846	2,491
Other Consumer	529	424	200
Total Consumer	45,514	50,272	21,809
Total net charged-off BPPR	<u>\$49,308</u>	<u>\$56,561</u>	<u>\$18,687</u>
Net loans charge-off (recovered) - Popular U.S.			
Commercial:			
Commercial multi-family	(4)	440	(1)
Commercial real estate non-owner occupied	(42)	(64)	(66)
Commercial real estate owner occupied	(59)	(24)	156
Commercial and industrial	988	408	1,734
Total Commercial	883	760	1,823
Construction	(100)	-	-
Mortgage	(17)	(25)	(109)
Consumer:			
Home equity lines of credit	(383)	(148)	(166)
Personal	3,941	5,027	3,708
Other Consumer	(2)	25	47
Total Consumer	3,556	4,904	3,589
Total net charged-off Popular U.S.	<u>\$4,322</u>	<u>\$5,639</u>	<u>\$5,303</u>
Total loans charged-off - Popular, Inc.	<u>\$53,630</u>	<u>\$62,200</u>	<u>\$23,990</u>
Net write- downs [1]	<u>\$-</u>	<u>\$-</u>	<u>\$601</u>
Balance at end of period - loans held-in-portfolio	<u>\$730,077</u>	<u>\$739,544</u>	<u>\$700,200</u>
Balance at beginning of period - unfunded commitments			
	\$16,767	\$17,006	\$9,415
Provision for credit losses (benefit)	2,118	(239)	2,178
Balance at end of period - unfunded commitments [2]	<u>\$18,885</u>	<u>\$16,767</u>	<u>\$11,593</u>

POPULAR, INC.

Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.61 %	0.71 %	0.29 %
Provision for credit losses - loan portfolios to net charge-offs	82.34 %	116.38 %	148.65 %
BPPR			
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.79 %	0.92 %	0.33 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	98.53 %	107.86 %	151.86 %
Popular U.S.			
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.16 %	0.21 %	0.22 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	(102.45)%	201.77 %	137.32 %

[1] Net write-downs for the quarter ended June 30, 2023 are related to credit cards loans reclassified to held-for-sale.

[2] 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 Second Quarter 2024 Earnings Release

Table O - Allowance for Credit Losses "ACL"- Loan Portfolios - Consolidated
(Unaudited)

30-Jun-24			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$11,180	\$2,384,480	0.47 %
Commercial real estate - non-owner occupied	64,235	5,004,472	1.28 %
Commercial real estate - owner occupied	58,190	3,143,817	1.85 %
Commercial and industrial	126,482	7,195,357	1.76 %
Total commercial	\$260,087	\$17,728,126	1.47 %
Construction	12,889	1,105,759	1.17 %
Mortgage	83,289	7,883,726	1.06 %
Leasing	14,385	1,828,048	0.79 %
Consumer:			
Credit cards	86,313	1,162,557	7.42 %
Home equity lines of credit	1,726	68,992	2.50 %
Personal	107,448	1,879,619	5.72 %
Auto	157,449	3,773,292	4.17 %
Other consumer	6,491	161,501	4.02 %
Total consumer	\$359,427	\$7,045,961	5.10 %
Total	\$730,077	\$35,591,620	2.05 %

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 %

(In thousands)	Variance		
	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$(1,563)	\$(155)	(0.06) %
Commercial real estate - non-owner occupied	(1,389)	(52,587)	(0.02) %
Commercial real estate - owner occupied	(5,617)	25,973	(0.20) %
Commercial and industrial	6,064	169,874	0.05 %
Total commercial	\$(2,505)	\$143,105	(0.02) %
Construction	1,750	96,456	0.07 %
Mortgage	(3,149)	100,064	(0.05) %
Leasing	5,394	62,635	0.28 %
Consumer:			
Credit cards	(1,856)	20,404	(0.30) %
Home equity lines of credit	(146)	2,275	(0.31) %
Personal	(8,629)	(17,391)	(0.40) %
Auto	(7)	66,438	(0.08) %
Other consumer	(319)	(1,104)	(0.17) %
Total consumer	\$(10,957)	\$70,622	(0.21) %
Total	\$(9,467)	\$472,882	(0.06) %

Popular, Inc.

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

(Unaudited)

30-Jun-24			
BPPR			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$3,303	\$304,911	1.08 %
Commercial real estate - non-owner occupied	53,386	2,979,627	1.79 %
Commercial real estate - owner occupied	39,375	1,417,112	2.78 %
Commercial and industrial	111,263	5,002,784	2.22 %
Total commercial	\$207,327	\$9,704,434	2.14 %
Construction	3,638	183,939	1.98 %
Mortgage	73,900	6,590,520	1.12 %
Leasing	14,385	1,828,048	0.79 %
Consumer:			
Credit cards	86,313	1,162,539	7.42 %
Home equity lines of credit	83	2,216	3.75 %
Personal	94,021	1,744,873	5.39 %
Auto	157,449	3,773,292	4.17 %
Other consumer	6,489	153,533	4.23 %
Total consumer	\$344,355	\$6,836,453	5.04 %
Total	\$643,605	\$25,143,394	2.56 %

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 %

Variance			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$(264)	\$1,260	(0.09)%
Commercial real estate - non-owner occupied	(280)	(16,858)	- %
Commercial real estate - owner occupied	(4,162)	(8,980)	(0.27)%
Commercial and industrial	8,419	257,661	0.05 %
Total commercial	\$3,713	\$233,083	(0.01)%
Construction	524	21,215	0.07 %
Mortgage	(2,664)	106,969	(0.06)%
Leasing	5,394	62,635	0.28 %
Consumer:			
Credit cards	(1,856)	20,403	(0.30)%
Home equity lines of credit	(19)	(353)	(0.22)%
Personal	(5,483)	(1,620)	(0.31)%
Auto	(7)	66,438	(0.08)%
Other consumer	(319)	(145)	(0.20)%
Total consumer	\$(7,684)	\$84,723	(0.17)%
Total	\$(717)	\$508,625	(0.06)%

Popular, Inc.

Financial Supplement to Second Quarter 2024 Earnings Release

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

(Unaudited)

30-Jun-24			
Popular U.S.			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$7,877	\$2,079,569	0.38 %
Commercial real estate - non-owner occupied	10,849	2,024,845	0.54 %
Commercial real estate - owner occupied	18,815	1,726,705	1.09 %
Commercial and industrial	15,219	2,192,573	0.69 %
Total commercial	\$52,760	\$8,023,692	0.66 %
Construction	9,251	921,820	1.00 %
Mortgage	9,389	1,293,206	0.73 %
Consumer:			
Credit cards	-	18	-
Home equity lines of credit	1,643	66,776	2.46 %
Personal	13,427	134,746	9.96 %
Other consumer	2	7,968	0.03 %
Total consumer	\$15,072	\$209,508	7.19 %
Total	\$86,472	\$10,448,226	0.83 %

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 %

(In thousands)	Variance		
	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$(1,299)	\$(1,415)	(0.06)%
Commercial real estate - non-owner occupied	(1,109)	(35,729)	(0.04)%
Commercial real estate - owner occupied	(1,455)	34,953	(0.11)%
Commercial and industrial	(2,355)	(87,787)	(0.08)%
Total commercial	\$(6,218)	\$(89,978)	(0.07)%
Construction	1,226	75,241	0.05 %
Mortgage	(485)	(6,905)	(0.03)%
Consumer:			
Credit cards	-	1	- %
Home equity lines of credit	(127)	2,628	(0.30)%
Personal	(3,146)	(15,771)	(1.05)%
Other consumer	-	(959)	0.01 %
Total consumer	\$(3,273)	\$(14,101)	(1.01)%
Total	\$(8,750)	\$(35,743)	(0.08)%

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

(In thousands, except share or per share information)	30-Jun-24	31-Mar-24	30-Jun-23
Total stockholders' equity	\$5,372,678	\$5,177,314	\$4,565,009
Less: Preferred stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(804,428)	(804,428)	(827,428)
Less: Other intangibles	(8,235)	(8,969)	(11,354)
Total tangible common equity	\$4,537,872	\$4,341,774	\$3,704,084
Total assets	\$72,845,072	\$70,936,939	\$70,838,266
Less: Goodwill	(804,428)	(804,428)	(827,428)
Less: Other intangibles	(8,235)	(8,969)	(11,354)
Total tangible assets	\$72,032,409	\$70,123,542	\$69,999,484
Tangible common equity to tangible assets	6.30 %	6.19 %	5.29 %
Common shares outstanding at end of period	72,365,926	72,284,875	72,103,969
Tangible book value per common share	\$62.71	\$60.06	\$51.37

	Quarterly average		
Total stockholders' equity [1]	\$6,303,672	\$6,198,740	\$5,783,912
Average unrealized (gains) losses on AFS securities transferred to HTM	595,362	639,226	769,576
Adjusted total stockholder's equity	6,899,034	6,837,966	6,553,488
Less: Preferred Stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(804,427)	(804,427)	(827,427)
Less: Other intangibles	(8,706)	(9,490)	(11,875)
Total tangible equity	\$6,063,758	\$6,001,906	\$5,692,043
Return on average tangible common equity	11.77 %	6.90 %	10.63 %

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

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