

Popular, Inc.

Financial Supplement to Fourth Quarter 2024 Earnings Release

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

	Quarters ended			Years ended	
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23
Basic EPS	\$2.51	\$2.16	\$1.31	\$8.56	\$7.53
Diluted EPS	\$2.51	\$2.16	\$1.31	\$8.56	\$7.52
Average common shares outstanding	70,722,548	71,807,136	71,810,073	71,590,757	71,710,265
Average common shares outstanding - assuming dilution	70,740,958	71,828,402	71,881,020	71,623,702	71,791,692
Common shares outstanding at end of period	70,141,291	71,787,349	72,153,621	70,141,291	72,153,621
Market value per common share	\$94.06	\$100.27	\$82.07	\$94.06	\$82.07
Market capitalization - (In millions)	\$6,597	\$7,198	\$5,922	\$6,597	\$5,922
Return on average assets	0.97%	0.84%	0.52%	0.84%	0.76%
Return on average common equity	9.94%	8.82%	5.55%	8.72%	8.21%
Net interest margin (non-taxable equivalent basis)	3.35%	3.24%	3.08%	3.24%	3.13%
Net interest margin (taxable equivalent basis) -non-GAAP	3.62%	3.47%	3.26%	3.49%	3.31%
Common equity per share	\$79.71	\$80.35	\$71.03	\$79.71	\$71.03
Tangible common book value per common share (non-GAAP) [1]	\$68.16	\$69.04	\$59.74	\$68.16	\$59.74
Tangible common equity to tangible assets (non-GAAP) [1]	6.62%	7.03%	6.16%	6.62%	6.16%
Return on average tangible common equity [1]	11.22%	9.98%	6.32%	9.85%	9.40%
Tier 1 capital	16.08%	16.48%	16.36%	16.08%	16.36%
Total capital	17.83%	18.24%	18.13%	17.83%	18.13%
Tier 1 leverage	8.66%	8.67%	8.51%	8.66%	8.51%
Common Equity Tier 1 capital	16.03%	16.42%	16.30%	16.03%	16.30%

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

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Table B - Consolidated Statement of Operations

(Unaudited)

(In thousands, except per share information)	Quarters ended		Variance	Quarter ended	Variance	Years ended	
	31-Dec-24	30-Sep-24	Q4 2024	31-Dec-23	Q4 2023	31-Dec-24	31-Dec-23
Interest income:							
Loans	\$673,858	\$664,731	\$9,127	\$623,438	\$50,420	\$2,626,058	\$2,331,654
Money market investments	79,302	96,061	(16,759)	100,840	(21,538)	352,195	366,625
Investment securities	166,607	176,656	(10,049)	143,214	23,393	695,010	547,028
Total interest income	919,767	937,448	(17,681)	867,492	52,275	3,673,263	3,245,307
Interest expense:							
Deposits	315,701	350,985	(35,284)	319,200	(3,499)	1,336,121	1,050,024
Short-term borrowings	928	1,430	(502)	1,342	(414)	4,676	7,329
Long-term debt	12,379	12,560	(181)	12,770	(391)	50,178	56,430
Total interest expense	329,008	364,975	(35,967)	333,312	(4,304)	1,390,975	1,113,783
Net interest income	590,759	572,473	18,286	534,180	56,579	2,282,288	2,131,524
Provision for credit losses	66,102	71,448	(5,346)	78,663	(12,561)	256,942	208,609
Net interest income after provision for credit losses	524,657	501,025	23,632	455,517	69,140	2,025,346	1,922,915
Service charges on deposit accounts	38,060	38,315	(255)	37,699	361	151,343	147,476
Other service fees	99,350	98,748	602	96,692	2,658	389,233	374,440
Mortgage banking activities	6,306	2,670	3,636	6,388	(82)	19,059	21,497
Net (loss) gain, including impairment, on equity securities	(2,459)	(546)	(1,913)	2,317	(4,776)	(1,583)	3,482
Net (loss) gain on trading account debt securities	(10)	817	(827)	750	(760)	1,445	1,382
Net gain (loss) on sale of loans, including valuation adjustments on loans held-for-sale	440	-	440	(71)	511	440	(115)
Adjustments to indemnity reserves on loans sold	483	808	(325)	2,350	(1,867)	1,266	2,319
Other operating income	22,533	23,270	(737)	22,618	(85)	97,706	100,243
Total non-interest income	164,703	164,082	621	168,743	(4,040)	658,909	650,724
Operating expenses:							
Personnel costs							
Salaries	135,793	135,983	(190)	127,809	7,984	529,794	505,935
Commissions, incentives and other bonuses	30,494	26,350	4,144	26,632	3,862	126,081	112,657
Pension, postretirement and medical insurance	17,794	16,387	1,407	17,598	196	68,185	67,469
Other personnel costs, including payroll taxes	21,713	23,136	(1,423)	22,626	(913)	96,391	91,984
Total personnel costs	205,794	201,856	3,938	194,665	11,129	820,451	778,045
Net occupancy expenses	27,666	28,031	(365)	30,282	(2,616)	111,430	111,586
Equipment expenses	4,846	9,349	(4,503)	10,179	(5,333)	33,424	37,057
Other taxes	18,581	17,757	824	14,636	3,945	66,046	55,926
Professional fees	32,452	26,708	5,744	39,065	(6,613)	125,822	161,142
Technology and software expenses	81,395	88,452	(7,057)	76,772	4,623	329,061	290,615
Processing and transactional services							
Credit and debit cards	11,657	11,761	(104)	6,682	4,975	49,301	44,578
Other processing and transactional services	23,410	22,559	851	22,779	631	93,376	93,492
Total processing and transactional services	35,067	34,320	747	29,461	5,606	142,677	138,070
Communications	4,756	5,229	(473)	4,181	575	18,899	16,664
Business promotion							
Rewards and customer loyalty programs	16,778	16,533	245	14,130	2,648	63,773	59,092
Other business promotion	13,077	9,104	3,973	13,767	(690)	38,157	35,834
Total business promotion	29,855	25,637	4,218	27,897	1,958	101,930	94,926
Deposit insurance	9,725	10,433	(708)	81,385	(71,660)	54,626	105,985
Other real estate owned (OREO) income	(4,379)	(2,674)	(1,705)	(5,178)	799	(18,124)	(15,375)
Other operating expenses							

Operational losses	6,047	5,769	278	6,921	(874)	27,200	23,505
All other	15,117	15,750	(633)	20,084	(4,967)	71,257	73,774
Total other operating expenses	21,164	21,519	(355)	27,005	(5,841)	98,457	97,279
Amortization of intangibles	705	704	1	795	(90)	2,938	3,180
Goodwill impairment charge	-	-	-	-	-	-	23,000
Total operating expenses	467,627	467,321	306	531,145	(63,518)	1,887,637	1,898,100
Income before income tax	221,733	197,786	23,947	93,115	128,618	796,618	675,539
Income tax expense (benefit)	43,916	42,463	1,453	(1,479)	45,395	182,406	134,197
Net income	\$177,817	\$155,323	\$22,494	\$94,594	\$83,223	\$614,212	\$541,342
Net income applicable to common stock	\$177,464	\$154,970	\$22,494	\$94,241	\$83,223	\$612,800	\$539,930
Net income per common share - basic	\$2.51	\$2.16	\$0.35	\$1.31	\$1.20	\$8.56	\$7.53
Net income per common share - diluted	\$2.51	\$2.16	\$0.35	\$1.31	\$1.20	\$8.56	\$7.52
Dividends Declared per Common Share	\$0.70	\$0.62	\$0.08	\$0.62	\$0.08	\$2.56	\$2.27

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Table C - Consolidated Statement of Financial Condition

(Unaudited)

(In thousands)	31-Dec-24	30-Sep-24	31-Dec-23	Variance Q4 2024 vs. Q3 2024
Assets:				
Cash and due from banks	\$419,638	\$427,594	\$420,462	\$(7,956)
Money market investments	6,380,948	6,530,788	6,998,871	(149,840)
Trading account debt securities, at fair value	32,831	30,843	31,568	1,988
Debt securities available-for-sale, at fair value	18,245,903	17,186,123	16,729,044	1,059,780
Debt securities held-to-maturity, at amortized cost	7,758,077	7,865,294	8,194,335	(107,217)
Less: Allowance for credit losses	5,317	5,430	5,780	(113)
Debt securities held-to-maturity, net	7,752,760	7,859,864	8,188,555	(107,104)
Equity securities	208,166	198,191	193,726	9,975
Loans held-for-sale, at lower of cost or fair value	5,423	5,509	4,301	(86)
Loans held-in-portfolio	37,522,995	36,599,612	35,420,879	923,383
Less: Unearned income	415,343	404,645	355,908	10,698
Allowance for credit losses	746,024	744,320	729,341	1,704
Total loans held-in-portfolio, net	36,361,628	35,450,647	34,335,630	910,981
Premises and equipment, net	601,787	624,376	565,284	(22,589)
Other real estate	57,268	63,028	80,416	(5,760)
Accrued income receivable	263,389	257,406	263,433	5,983
Mortgage servicing rights, at fair value	108,103	108,827	118,109	(724)
Other assets	1,797,759	1,767,919	2,014,564	29,840
Goodwill	802,954	804,428	804,428	(1,474)
Other intangible assets	6,826	7,531	9,764	(705)
Total assets	\$73,045,383	\$71,323,074	\$70,758,155	\$1,722,309
Liabilities and Stockholders' Equity:				
Liabilities:				
Deposits:				
Non-interest bearing	\$15,139,555	\$15,276,071	\$15,419,624	\$(136,516)
Interest bearing	49,744,790	48,392,430	48,198,619	1,352,360
Total deposits	64,884,345	63,668,501	63,618,243	1,215,844
Assets sold under agreements to repurchase	54,833	55,360	91,384	(527)
Other short-term borrowings	225,000	-	-	225,000
Notes payable	896,293	918,376	986,948	(22,083)
Other liabilities	1,371,846	890,323	914,627	481,523
Total liabilities	67,432,317	65,532,560	65,611,202	1,899,757
Stockholders' equity:				
Preferred stock	22,143	22,143	22,143	-
Common stock	1,048	1,048	1,048	-
Surplus	4,908,693	4,853,869	4,843,399	54,824
Retained earnings	4,570,957	4,495,878	4,194,851	75,079
Treasury stock	(2,228,535)	(2,069,430)	(2,018,957)	(159,105)
Accumulated other comprehensive loss, net of tax	(1,661,240)	(1,512,994)	(1,895,531)	(148,246)
Total stockholders' equity	5,613,066	5,790,514	5,146,953	(177,448)
Total liabilities and stockholders' equity	\$73,045,383	\$71,323,074	\$70,758,155	\$1,722,309

Popular, Inc.

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

For the quarters ended December 31, 2024 and September 30, 2024

(Unaudited)

Average Volume			Average Yields / Costs			Interest			Variance	
31-Dec-24	30-Sep-24	Variance	31-Dec-24	30-Sep-24	Variance	31-Dec-24	30-Sep-24	Variance	Rate	Volume
(In millions)						(In thousands)				
\$ 6,571	\$ 7,033	\$ (462)	4.80 %	5.43 %	(0.63)%	\$ 79,301	\$ 96,061	\$ (16,760)	(10,705)\$	(6,055)
27,015	27,569	(554)	2.92	2.92	-	198,116	202,317	(4,201)	(287)	(3,914)
32	30	2	5.82	5.87	(0.05)	470	436	34	(4)	38
33,618	34,632	(1,014)	3.29	3.43	(0.14)	277,887	298,814	(20,927)	(10,996)	(9,931)
18,297	17,798	499	6.84	6.90	(0.06)	314,615	308,734	5,881	(2,708)	8,589
1,204	1,129	75	8.38	8.85	(0.47)	25,352	25,102	250	(1,362)	1,612
1,898	1,851	47	7.03	6.97	0.06	33,361	32,241	1,120	292	828
8,039	7,911	128	5.78	5.73	0.05	116,254	113,409	2,845	1,004	1,841
3,218	3,211	7	13.79	14.08	(0.29)	111,538	112,423	(885)	(1,192)	307
3,908	3,879	29	9.02	8.94	0.08	88,564	87,189	1,375	731	644
36,564	35,779	785	7.51	7.56	(0.05)	689,684	679,098	10,586	(3,235)	13,821
\$ 70,182	\$ 70,411	\$ (229)	5.49 %	5.53 %	(0.04)%	\$ 967,571	\$ 977,912	\$ (10,341)	(14,231)\$	3,890
\$ 25,954	\$ 26,148	\$ (194)	3.21 %	3.64 %	(0.43)%	\$ 209,227	\$ 238,923	\$ (29,696)	(31,943)\$	2,247
14,246	14,322	(76)	0.88	0.92	(0.04)	31,341	33,169	(1,828)	(1,609)	(219)
8,978	9,069	(91)	3.33	3.46	(0.13)	75,133	78,893	(3,760)	(3,234)	(526)
49,178	49,539	(361)	2.55	2.82	(0.27)	315,701	350,985	(35,284)	(36,786)	1,502
15,034	14,968	66								
64,212	64,507	(295)	1.96	2.16	(0.20)	315,701	350,985	(35,284)	(36,786)	1,502
73	101	(28)	5.09	5.62	(0.53)	928	1,430	(502)	(139)	(363)
923	950	(27)	5.39	5.32	0.07	12,379	12,560	(181)	(78)	(103)
50,174	50,590	(416)	2.61	2.87	(0.26)	329,008	364,975	(35,967)	(37,003)	1,036
4,974	4,853	121								
\$ 70,182	\$ 70,411	\$ (229)	1.87 %	2.06 %	(0.19)%	329,008	364,975	(35,967)	(37,003)	1,036
			3.62 %	3.47 %	0.15 %	638,563	612,937	25,626	\$ 22,772	\$ 2,854
			2.88 %	2.66 %	0.22 %					
						47,804	40,464	7,340		
			3.35 %	3.24 %	0.11 %	\$ 590,759	\$ 572,473	\$ 18,286		

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 December 31, 2024 and December 31, 2023

(Unaudited)

Average Volume			Average Yields / Costs			Interest			Variance	
									Attributable to	
31-Dec-24	31-Dec-23	Variance	31-Dec-24	31-Dec-23	Variance	31-Dec-24	31-Dec-23	Variance	Rate	Volume
(In millions)						(In thousands)				
\$ 6,571	\$ 7,307	\$ (736)	4.80 %	5.47 %	(0.67)%	\$ 79,301	\$ 100,840	\$ (21,539)	(11,942)\$	(9,597)
27,015	27,099	(84)	2.92	2.28	0.64	198,116	155,118	42,998	42,953	45
32	31	1	5.82	3.72	2.10	470	293	177	169	8
33,618	34,437	(819)	3.29	2.96	0.33	277,887	256,251	21,636	31,180	(9,544)
18,297	17,251	1,046	6.84	6.71	0.13	314,615	291,791	22,824	4,898	17,926
1,204	927	277	8.38	9.04	(0.66)	25,352	21,131	4,221	(1,696)	5,917
1,898	1,707	191	7.03	6.60	0.43	33,361	28,174	5,187	1,913	3,274
8,039	7,626	413	5.78	5.83	(0.05)	116,254	111,215	5,039	(941)	5,980
3,218	3,215	3	13.79	13.43	0.36	111,538	108,859	2,679	1,890	789
3,908	3,722	186	9.02	8.61	0.41	88,564	80,731	7,833	3,705	4,128
36,564	34,448	2,116	7.51	7.41	0.10	689,684	641,901	47,783	9,769	38,014
\$ 70,182	\$ 68,885	\$ 1,297	5.49 %	5.18 %	0.31 %	\$ 967,571	\$ 898,152	\$ 69,419	\$ 40,949	\$ 28,470
\$ 25,954	\$ 25,027	\$ 927	3.21 %	3.60 %	(0.39)%	\$ 209,227	\$ 227,079	\$ (17,852)	(23,319)\$	5,467
14,246	14,934	(688)	0.88	0.85	0.03	31,341	32,073	(732)	795	(1,527)
8,978	8,288	690	3.33	2.87	0.46	75,133	60,048	15,085	8,706	6,379
49,178	48,249	929	2.55	2.62	(0.07)	315,701	319,200	(3,499)	(13,818)	10,319
15,034	15,017	17								
64,212	63,266	946	1.96	2.00	(0.04)	315,701	319,200	(3,499)	(13,818)	10,319
73	94	(21)	5.09	5.64	(0.55)	928	1,342	(414)	(109)	(305)
923	1,018	(95)	5.39	5.04	0.35	12,379	12,770	(391)	(22)	(369)
50,174	49,361	813	2.61	2.68	(0.07)	329,008	333,312	(4,304)	(13,949)	9,645
4,974	4,507	467								
\$ 70,182	\$ 68,885	\$ 1,297	1.87 %	1.92 %	(0.05)%	329,008	333,312	(4,304)	(13,949)	9,645
			3.62 %	3.26 %	0.36 %	638,563	564,840	73,723	\$ 54,898	\$ 18,825
			2.88 %	2.50 %	0.38 %					
						47,804	30,660	17,144		
			3.35 %	3.08 %	0.27 %	\$ 590,759	\$ 534,180	\$ 56,579		

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	
31-Dec-24	31-Dec-23	Variance	31-Dec-24	31-Dec-23	Variance	31-Dec-24	31-Dec-23	Variance	Rate	Volume
(In millions)						(In thousands)				
\$ 6,641	\$ 7,052	\$ (411)	5.30 %	5.20 %	0.10 %	\$ 352,194	\$ 366,625	\$ (14,431)	\$ 7,241	\$ (21,672)
27,955	27,926	29	2.89	2.20	0.69	808,458	615,758	192,700	190,942	1,758
30	32	(2)	5.23	4.32	0.91	1,583	1,376	207	280	(73)
34,626	35,010	(384)	3.36	2.81	0.55	1,162,235	983,759	178,476	198,463	(19,987)
17,855	16,469	1,386	6.86	6.55	0.31	1,224,856	1,079,171	145,685	52,298	93,387
1,099	816	283	8.81	8.86	(0.05)	96,778	72,309	24,469	(478)	24,947
1,820	1,650	170	6.90	6.38	0.52	125,652	105,309	20,343	8,944	11,399
7,873	7,482	391	5.70	5.55	0.15	448,880	414,992	33,888	11,819	22,069
3,211	3,115	96	13.90	13.19	0.71	446,357	410,910	35,447	19,564	15,883
3,843	3,633	210	8.90	8.39	0.51	342,075	304,660	37,415	19,382	18,033
35,701	33,165	2,536	7.52	7.20	0.32	2,684,598	2,387,351	297,247	111,529	185,718
\$ 70,327	\$ 68,175	\$ 2,152	5.47 %	4.94 %	0.53 %	\$ 3,846,833	\$ 3,371,110	\$ 475,723	\$ 309,992	\$ 165,731
\$ 25,978	\$ 24,563	\$ 1,415	3.52 %	3.10 %	0.42 %	\$ 913,624	\$ 761,647	\$ 151,977	\$ 113,249	\$ 38,728
14,499	14,900	(401)	0.91	0.68	0.23	132,476	101,334	31,142	30,406	736
8,903	7,776	1,127	3.26	2.41	0.85	290,021	187,043	102,978	65,045	37,933
49,380	47,239	2,141	2.71	2.22	0.49	1,336,121	1,050,024	286,097	208,700	77,397
15,065	15,307	(242)								
64,445	62,546	1,899	2.07	1.68	0.39	1,336,121	1,050,024	286,097	208,700	77,397
85	143	(58)	5.53	5.12	0.41	4,676	7,329	(2,653)	540	(3,193)
962	1,109	(147)	5.22	5.09	0.13	50,178	56,430	(6,252)	962	(7,214)
50,427	48,491	1,936	2.76	2.30	0.46	1,390,975	1,113,783	277,192	210,202	66,990
4,837	4,377	460								
\$ 70,329	\$ 68,175	\$ 2,154	1.98 %	1.63 %	0.35 %	1,390,975	1,113,783	277,192	210,202	66,990
			3.49 %	3.31 %	0.18 %	2,455,858	2,257,327	198,531	\$ 99,790	\$ 98,741
			2.71 %	2.64 %	0.07 %					
						173,570	125,803	47,767		
			3.24 %	3.13 %	0.11 %	\$ 2,282,288	\$ 2,131,524	\$ 150,764		

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 Fourth Quarter 2024 Earnings Release

Table G - Mortgage Banking Activities and Other Service Fees

(Unaudited)

Mortgage Banking Activities

(In thousands)	Quarters ended			Variance		Years ended		Variance
	31-Dec-24	30-Sep-24	31-Dec-23	Q4 2024 vs.Q3 2024	Q4 2024 vs.Q4 2023	31-Dec-24	31-Dec-23	2024 vs. 2023
Mortgage servicing fees, net of fair value adjustments:								
Mortgage servicing fees	\$7,315	\$7,559	\$7,898	\$(244)	\$(583)	\$30,227	\$32,981	\$(2,754)
Mortgage servicing rights fair value adjustments	(1,090)	(4,896)	(1,204)	3,806	114	(11,370)	(11,589)	219
Total mortgage servicing fees, net of fair value adjustments	6,225	2,663	6,694	3,562	(469)	18,857	21,392	(2,535)
Net (loss) gain on sale of loans, including valuation on loans held-for-sale	(79)	320	45	(399)	(124)	317	(88)	405
Trading account profit (loss):								
Unrealized gains (loss) on outstanding derivative positions	72	(44)	(298)	116	370	185	(138)	323
Realized gains (loss) on closed derivative positions	99	(261)	(47)	360	146	(150)	614	(764)
Total trading account profit (loss)	171	(305)	(345)	476	516	35	476	(441)
Losses on repurchased loans, including interest advances	(11)	(8)	(6)	(3)	(5)	(150)	(283)	133
Total mortgage banking activities	\$6,306	\$2,670	\$6,388	\$3,636	\$(82)	\$19,059	\$21,497	\$(2,438)

Other Service Fees

(In thousands)	Quarters ended			Variance		Years ended		Variance
	31-Dec-24	30-Sep-24	31-Dec-23	Q4 2024 vs.Q3 2024	Q4 2024 vs.Q4 2023	31-Dec-24	31-Dec-23	2024 vs. 2023
Other service fees:								
Debit card fees [1]	\$26,903	\$26,197	\$25,489	\$706	\$1,414	\$105,810	\$99,632	\$6,178
Insurance fees	14,619	15,422	16,739	(803)	(2,120)	58,098	60,220	(2,122)
Credit card fees [1]	30,803	31,262	29,894	(459)	909	122,380	120,040	2,340
Sale and administration of investment products	9,549	8,387	6,862	1,162	2,687	33,213	26,316	6,897
Trust fees	6,635	6,715	6,716	(80)	(81)	26,679	25,472	1,207
Other fees	10,841	10,765	10,992	76	(151)	43,053	42,760	293
Total other service fees	\$99,350	\$98,748	\$96,692	\$602	\$2,658	\$389,233	\$374,440	\$14,793

[1] Effective in the third quarter of 2024, the Corporation is reclassifying certain interchange fees, which were previously included jointly with credit card fees from common network activity, as debit card fees. Interchange fees amounting to \$11.3 million and \$10.9 million, were reclassified for the first and second quarters of 2024, respectively. For the quarter and year to date ended December 31, 2023, interchange fees of approximately \$11.5 million and \$45.3 million were reclassified.

Popular, Inc.

Financial Supplement to Fourth Quarter 2024 Earnings Release

Table H - Consolidated Loans and Deposits

(Unaudited)

Loans - Ending Balances

(Dollars in thousands)	31-Dec-24	30-Sep-24	31-Dec-23	Variance			
				Q4 2024 vs. Q3 2024	% of Change	Q4 2024 vs. Q4 2023	% of Change
Loans held-in-portfolio:							
Commercial							
Commercial multi-family	\$2,399,620	\$2,405,302	\$2,415,620	\$(5,682)	(0.24%)	\$(16,000)	(0.66%)
Commercial real estate non-owner occupied	5,363,235	5,185,381	5,087,421	177,854	3.43%	275,814	5.42%
Commercial real estate owner occupied	3,157,746	3,092,393	3,080,635	65,353	2.11%	77,111	2.50%
Commercial and industrial	7,741,562	7,400,553	7,126,121	341,009	4.61%	615,441	8.64%
Total Commercial	18,662,163	18,083,629	17,709,797	578,534	3.20%	952,366	5.38%
Construction	1,263,792	1,113,307	959,280	150,485	13.52%	304,512	31.74%
Leasing	1,925,405	1,887,052	1,731,809	38,353	2.03%	193,596	11.18%
Mortgage	8,114,183	7,993,348	7,695,917	120,835	1.51%	418,266	5.43%
Consumer							
Credit cards	1,218,079	1,186,893	1,135,747	31,186	2.63%	82,332	7.25%
Home equity lines of credit	73,571	69,691	65,953	3,880	5.57%	7,618	11.55%
Personal	1,855,244	1,873,175	1,945,247	(17,931)	(0.96%)	(90,003)	(4.63%)
Auto	3,823,437	3,818,607	3,660,780	4,830	0.13%	162,657	4.44%
Other	171,778	169,265	160,441	2,513	1.48%	11,337	7.07%
Total Consumer	7,142,109	7,117,631	6,968,168	24,478	0.34%	173,941	2.50%
Total loans held-in-portfolio	\$37,107,652	\$36,194,967	\$35,064,971	\$912,685	2.52%	\$2,042,681	5.83%
Loans held-for-sale:							
Mortgage	\$5,423	\$5,509	\$4,301	\$(86)	(1.56%)	\$1,122	26.09%
Total loans held-for-sale	\$5,423	\$5,509	\$4,301	\$(86)	(1.56%)	\$1,122	26.09%
Total loans	\$37,113,075	\$36,200,476	\$35,069,272	\$912,599	2.52%	\$2,043,803	5.83%

Deposits - Ending Balances

(In thousands)	31-Dec-24	30-Sep-24	31-Dec-23	Variance			
				Q4 2024 vs. Q3 2024	% of Change	Q4 2024 vs. Q4 2023	% of Change
Non-P.R. government deposits:							
Demand deposits	\$15,139,555	\$15,276,071	\$15,419,624	\$(136,516)	(0.89%)	\$(280,069)	(1.82%)
Savings, NOW and money market deposits (non-brokered)	21,177,506	20,584,328	21,541,261	593,178	2.88%	(363,755)	(1.69%)
Savings, NOW and money market deposits (brokered)	736,225	735,231	719,453	994	0.14%	16,772	2.33%
Time deposits (non-brokered)	7,476,924	7,363,477	6,914,035	113,447	1.54%	562,889	8.14%
Time deposits (brokered CDs)	890,704	993,522	955,754	(102,818)	(10.35%)	(65,050)	(6.81%)
Sub-total non-P.R. government deposits	45,420,914	44,952,629	45,550,127	468,285	1.04%	(129,213)	(0.28%)
P.R. government deposits:							
Demand deposits [1]	11,730,273	11,088,511	12,159,430	641,762	5.79%	(429,157)	(3.53%)
Savings, NOW and money market deposits (non-brokered)	7,087,904	6,903,370	5,276,583	184,534	2.67%	1,811,321	34.33%
Time deposits (non-brokered)	645,254	723,991	632,103	(78,737)	(10.88%)	13,151	2.08%
Sub-total P.R. government deposits	19,463,431	18,715,872	18,068,116	747,559	3.99%	1,395,315	7.72%
Total deposits	\$64,884,345	\$63,668,501	\$63,618,243	\$1,215,844	1.91%	\$1,266,102	1.99%

[1] Includes interest bearing demand deposits.

Popular, Inc.

Financial Supplement to Fourth Quarter 2024 Earnings Release

Table I - Loan Delinquency -BPPR Operations

(Unaudited)

31-Dec-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	\$ 1,491	\$ 113	\$ 79	\$ 1,683	\$ 306,318	\$ 308,001	\$ 79	\$ -	
Commercial real estate:									
Non-owner occupied	3,103	586	6,429	10,118	3,236,385	3,246,503	6,429	-	
Owner occupied	11,054	808	25,258	37,120	1,338,791	1,375,911	25,258	-	
Commercial and industrial	5,738	2,712	23,895	32,345	5,314,549	5,346,894	19,335	4,560	
Construction	1,039	-	-	1,039	211,251	212,290	-	-	
Mortgage	262,222	116,694	365,759	744,675	6,065,206	6,809,881	158,442	207,317	
Leasing	23,991	6,062	9,588	39,641	1,885,764	1,925,405	9,588	-	
Consumer:									
Credit cards	17,399	11,719	29,960	59,078	1,158,975	1,218,053	-	29,960	
Home equity lines of credit	16	129	-	145	1,895	2,040	-	-	
Personal	19,503	13,005	20,269	52,777	1,697,600	1,750,377	20,269	-	
Auto	111,358	27,858	51,792	191,008	3,632,429	3,823,437	51,792	-	
Other	1,816	277	1,312	3,405	156,824	160,229	899	413	
Total	\$ 458,730	\$ 179,963	\$ 534,341	\$ 1,173,034	\$ 25,005,987	\$ 26,179,021	\$ 292,091	\$ 242,250	

30-Sep-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	\$ 1,866	\$ -	\$ 87	\$ 1,953	\$ 303,581	\$ 305,534	\$ 87	\$ -	
Commercial real estate:									
Non-owner occupied	170	174	7,493	7,837	3,140,418	3,148,255	7,493	-	
Owner occupied	1,544	1,681	26,600	29,825	1,374,025	1,403,850	26,600	-	
Commercial and industrial	19,074	6,694	23,819	49,587	5,126,538	5,176,125	19,639	4,180	
Construction	-	-	-	-	190,343	190,343	-	-	
Mortgage	246,220	122,592	359,986	728,798	5,966,619	6,695,417	157,920	202,066	
Leasing	19,840	4,661	7,367	31,868	1,855,184	1,887,052	7,367	-	
Consumer:									
Credit cards	16,210	11,415	27,214	54,839	1,132,050	1,186,889	-	27,214	
Home equity lines of credit	-	-	-	-	2,131	2,131	-	-	
Personal	21,726	13,153	21,007	55,886	1,698,195	1,754,081	20,992	15	
Auto	104,363	26,090	47,828	178,281	3,640,326	3,818,607	47,828	-	
Other	727	500	1,188	2,415	154,775	157,190	889	299	
Total	\$ 431,740	\$ 186,960	\$ 522,589	\$ 1,141,289	\$ 24,584,185	\$ 25,725,474	\$ 288,815	\$ 233,774	

(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	\$ (375)	\$ 113	\$ (8)	\$ (270)	\$ 2,737	\$ 2,467	\$ (8)	\$ -
Commercial real estate:								
Non-owner occupied	2,933	412	(1,064)	2,281	95,967	98,248	(1,064)	-
Owner occupied	9,510	(873)	(1,342)	7,295	(35,234)	(27,939)	(1,342)	-
Commercial and industrial	(13,336)	(3,982)	76	(17,242)	188,011	170,769	(304)	380
Construction	1,039	-	-	1,039	20,908	21,947	-	-
Mortgage	16,002	(5,898)	5,773	15,877	98,587	114,464	522	5,251
Leasing	4,151	1,401	2,221	7,773	30,580	38,353	2,221	-
Consumer:								
Credit cards	1,189	304	2,746	4,239	26,925	31,164	-	2,746
Home equity lines of credit	16	129	-	145	(236)	(91)	-	-
Personal	(2,223)	(148)	(738)	(3,109)	(595)	(3,704)	(723)	(15)
Auto	6,995	1,768	3,964	12,727	(7,897)	4,830	3,964	-
Other	1,089	(223)	124	990	2,049	3,039	10	114
Total	\$ 26,990	\$ (6,997)	\$ 11,752	\$ 31,745	\$ 421,802	\$ 453,547	\$ 3,276	\$ 8,476

Popular, Inc.

Financial Supplement to Fourth Quarter 2024 Earnings Release

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

(Unaudited)

31-Dec-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	\$ -	\$ 5,443	\$ 8,700	\$ 14,143	\$ 2,077,476	\$ 2,091,619	\$ 8,700	\$ -	
Commercial real estate:									
Non-owner occupied	6,792	-	8,015	14,807	2,101,925	2,116,732	8,015	-	
Owner occupied	-	-	5,191	5,191	1,776,644	1,781,835	5,191	-	
Commercial and industrial	10,336	5,323	1,938	17,597	2,377,071	2,394,668	1,748	190	
Construction	-	-	-	-	1,051,502	1,051,502	-	-	
Mortgage	18,148	5,417	29,890	53,455	1,250,847	1,304,302	29,890	-	
Consumer:									
Credit cards	-	-	-	-	26	26	-	-	
Home equity lines of credit	530	986	3,393	4,909	66,622	71,531	3,393	-	
Personal	1,808	1,509	1,741	5,058	99,809	104,867	1,741	-	
Other	514	-	11	525	11,024	11,549	11	-	
Total	\$ 38,128	\$ 18,678	\$ 58,879	\$ 115,685	\$ 10,812,946	\$ 10,928,631	\$ 58,689	\$ 190	

30-Sep-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	\$ 1,060	\$ -	\$ 8,700	\$ 9,760	\$ 2,090,008	\$ 2,099,768	\$ 8,700	\$ -	
Commercial real estate:									
Non-owner occupied	10,330	3,013	2,282	15,625	2,021,501	2,037,126	2,282	-	
Owner occupied	250	1,825	22,248	24,323	1,664,220	1,688,543	22,248	-	
Commercial and industrial	11,478	2,312	5,443	19,233	2,205,195	2,224,428	5,246	197	
Construction	-	34,349	-	34,349	888,615	922,964	-	-	
Mortgage	899	3,640	28,434	32,973	1,264,958	1,297,931	28,434	-	
Consumer:									
Credit cards	-	-	-	-	4	4	-	-	
Home equity lines of credit	74	984	3,834	4,892	62,668	67,560	3,834	-	
Personal	1,696	2,015	1,837	5,548	113,546	119,094	1,837	-	
Other	10	508	2	520	11,555	12,075	2	-	
Total	\$ 25,797	\$ 48,646	\$ 72,780	\$ 147,223	\$ 10,322,270	\$ 10,469,493	\$ 72,583	\$ 197	

(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	\$ (1,060)	\$ 5,443	\$ -	\$ 4,383	\$ (12,532)	\$ (8,149)	\$ -	\$ -
Commercial real estate:								
Non-owner occupied	(3,538)	(3,013)	5,733	(818)	80,424	79,606	5,733	-
Owner occupied	(250)	(1,825)	(17,057)	(19,132)	112,424	93,292	(17,057)	-
Commercial and industrial	(1,142)	3,011	(3,505)	(1,636)	171,876	170,240	(3,498)	(7)
Construction	-	(34,349)	-	(34,349)	162,887	128,538	-	-
Mortgage	17,249	1,777	1,456	20,482	(14,111)	6,371	1,456	-
Consumer:								
Credit cards	-	-	-	-	22	22	-	-
Home equity lines of credit	456	2	(441)	17	3,954	3,971	(441)	-
Personal	112	(506)	(96)	(490)	(13,737)	(14,227)	(96)	-
Other	504	(508)	9	5	(531)	(526)	9	-
Total	\$ 12,331	\$ (29,968)	\$ (13,901)	\$ (31,538)	\$ 490,676	\$ 459,138	\$ (13,894)	\$ (7)

Popular, Inc.

Financial Supplement to Fourth Quarter 2024 Earnings Release

Table K - Loan Delinquency - Consolidated

(Unaudited)

31-Dec-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	\$ 1,491	\$ 5,556	\$ 8,779	\$ 15,826	\$ 2,383,794	\$ 2,399,620	\$ 8,779	\$ -
Commercial real estate:								
Non-owner occupied	9,895	586	14,444	24,925	5,338,310	5,363,235	14,444	-
Owner occupied	11,054	808	30,449	42,311	3,115,435	3,157,746	30,449	-
Commercial and industrial	16,074	8,035	25,833	49,942	7,691,620	7,741,562	21,083	4,750
Construction	1,039	-	-	1,039	1,262,753	1,263,792	-	-
Mortgage	280,370	122,111	395,649	798,130	7,316,053	8,114,183	188,332	207,317
Leasing	23,991	6,062	9,588	39,641	1,885,764	1,925,405	9,588	-
Consumer:								
Credit cards	17,399	11,719	29,960	59,078	1,159,001	1,218,079	-	29,960
Home equity lines of credit	546	1,115	3,393	5,054	68,517	73,571	3,393	-
Personal	21,311	14,514	22,010	57,835	1,797,409	1,855,244	22,010	-
Auto	111,358	27,858	51,792	191,008	3,632,429	3,823,437	51,792	-
Other	2,330	277	1,323	3,930	167,848	171,778	910	413
Total	\$ 496,858	\$ 198,641	\$ 593,220	\$ 1,288,719	\$ 35,818,933	\$ 37,107,652	\$ 350,780	\$ 242,440

30-Sep-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	\$ 2,926	\$ -	\$ 8,787	\$ 11,713	\$ 2,393,589	\$ 2,405,302	\$ 8,787	\$ -
Commercial real estate:								
Non-owner occupied	10,500	3,187	9,775	23,462	5,161,919	5,185,381	9,775	-
Owner occupied	1,794	3,506	48,848	54,148	3,038,245	3,092,393	48,848	-
Commercial and industrial	30,552	9,006	29,262	68,820	7,331,733	7,400,553	24,885	4,377
Construction	-	34,349	-	34,349	1,078,958	1,113,307	-	-
Mortgage	247,119	126,232	388,420	761,771	7,231,577	7,993,348	186,354	202,066
Leasing	19,840	4,661	7,367	31,868	1,855,184	1,887,052	7,367	-
Consumer:								
Credit cards	16,210	11,415	27,214	54,839	1,132,054	1,186,893	-	27,214
Home equity lines of credit	74	984	3,834	4,892	64,799	69,691	3,834	-
Personal	23,422	15,168	22,844	61,434	1,811,741	1,873,175	22,829	15
Auto	104,363	26,090	47,828	178,281	3,640,326	3,818,607	47,828	-
Other	737	1,008	1,190	2,935	166,330	169,265	891	299
Total	\$ 457,537	\$ 235,606	\$ 595,369	\$ 1,288,512	\$ 34,906,455	\$ 36,194,967	\$ 361,398	\$ 233,971

(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	\$ (1,435)	\$ 5,556	\$ (8)	\$ 4,113	\$ (9,795)	\$ (5,682)	\$ (8)	\$ -
Commercial real estate:								
Non-owner occupied	(605)	(2,601)	4,669	1,463	176,391	177,854	4,669	-
Owner occupied	9,260	(2,698)	(18,399)	(11,837)	77,190	65,353	(18,399)	-
Commercial and industrial	(14,478)	(971)	(3,429)	(18,878)	359,887	341,009	(3,802)	373
Construction	1,039	(34,349)	-	(33,310)	183,795	150,485	-	-
Mortgage	33,251	(4,121)	7,229	36,359	84,476	120,835	1,978	5,251
Leasing	4,151	1,401	2,221	7,773	30,580	38,353	2,221	-
Consumer:								
Credit cards	1,189	304	2,746	4,239	26,947	31,186	-	2,746
Home equity lines of credit	472	131	(441)	162	3,718	3,880	(441)	-
Personal	(2,111)	(654)	(834)	(3,599)	(14,332)	(17,931)	(819)	(15)
Auto	6,995	1,768	3,964	12,727	(7,897)	4,830	3,964	-
Other	1,593	(731)	133	995	1,518	2,513	19	114
Total	\$ 39,321	\$ (36,965)	\$ (2,149)	\$ 207	\$ 912,478	\$ 912,685	\$ (10,618)	\$ 8,469

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

(In thousands)	31-Dec-24	As a % of loans HIP by category	30-Sep-24	As a % of loans HIP by category	31-Dec-23	As a % of loans HIP by category	Variance	
							Q4 2024 vs. Q3 2024	Q4 2024 vs. Q4 2023
Non-accrual loans:								
Commercial								
Commercial multi-family	\$8,779	0.4 %	\$8,787	0.4 %	\$1,991	0.1 %	\$(8)	\$6,788
Commercial real estate non-owner occupied	14,444	0.3	9,775	0.2	9,862	0.2	4,669	4,582
Commercial real estate owner occupied	30,449	1.0	48,848	1.6	35,704	1.2	(18,399)	(5,255)
Commercial and industrial	21,083	0.3	24,885	0.3	36,598	0.5	(3,802)	(15,515)
Total Commercial	74,755	0.4	92,295	0.5	84,155	0.5	(17,540)	(9,400)
Construction	-	-	-	-	6,378	0.7	-	(6,378)
Leasing	9,588	0.5	7,367	0.4	8,632	0.5	2,221	956
Mortgage	188,332	2.3	186,354	2.3	186,297	2.4	1,978	2,035
Consumer								
Home equity lines of credit	3,393	4.6	3,834	5.5	3,733	5.7	(441)	(340)
Personal	22,010	1.2	22,829	1.2	21,836	1.1	(819)	174
Auto	51,792	1.4	47,828	1.3	45,615	1.2	3,964	6,177
Other Consumer	910	0.5	891	0.5	965	0.6	19	(55)
Total Consumer	78,105	1.1	75,382	1.1	72,149	1.0	2,723	5,956
Total non-performing loans held-in-portfolio	350,780	0.9 %	361,398	1.0 %	357,611	1.0 %	(10,618)	(6,831)
Other real estate owned ("OREO")	57,268		63,028		80,416		(5,760)	(23,148)
Total non-performing assets [1]	\$408,048		\$424,426		\$438,027		\$(16,378)	\$(29,979)
Accruing loans past due 90 days or more [2]	\$242,440		\$233,971		\$268,471		\$8,469	\$(26,031)

Ratios:

Non-performing assets to total assets	0.56%	0.60%	0.62%
Non-performing loans held-in-portfolio to loans held-in-portfolio	0.95	1.00	1.02
Allowance for credit losses to loans held-in-portfolio	2.01	2.06	2.08
Allowance for credit losses to non-performing loans, excluding loans held-for-sale	212.68	205.96	203.95

[1] There were no non-performing loans held-for-sale as of December 31, 2024, September 30, 2024 and December 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 \$9 million at December 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 (September 30, 2024 - \$9 million; December 31, 2023 - \$11 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 \$65 million of residential mortgage loans insured by FHA or guaranteed by the VA that are no longer accruing interest as of December 31, 2024 (September 30, 2024 - \$70 million; December 31, 2023 - \$106 million). Furthermore, the Corporation has approximately \$31 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 (September 30, 2024- \$32 million; December 31, 2023 - \$38 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-Dec-24			30-Sep-24		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$53,819	\$38,476	\$92,295	\$56,170	\$37,763	\$93,933
Plus:						
New non-performing loans	2,915	9,203	12,118	4,460	2,582	7,042
Advances on existing non-performing loans	-	9	9	-	3	3
Less:						
Non-performing loans transferred to OREO	(78)	-	(78)	-	-	-
Non-performing loans charged-off	(701)	(835)	(1,536)	(4,085)	(82)	(4,167)
Loans returned to accrual status / loan collections	(4,854)	(23,199)	(28,053)	(2,726)	(1,790)	(4,516)
Ending balance NPLs	\$51,101	\$23,654	\$74,755	\$53,819	\$38,476	\$92,295

Mortgage loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Dec-24			30-Sep-24		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$157,920	\$28,434	\$186,354	\$163,790	\$11,554	\$175,344
Plus:						
New non-performing loans	44,670	4,637	49,307	32,125	20,386	52,511
Advances on existing non-performing loans	-	21	21	-	29	29
Less:						
Non-performing loans transferred to OREO	(3,829)	-	(3,829)	(4,016)	-	(4,016)
Non-performing loans charged-off	(12)	-	(12)	54	-	54
Loans returned to accrual status / loan collections	(40,307)	(3,202)	(43,509)	(34,033)	(3,535)	(37,568)
Ending balance NPLs	\$158,442	\$29,890	\$188,332	\$157,920	\$28,434	\$186,354

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

(In thousands)	Quarter ended			Quarter ended		
	31-Dec-24			30-Sep-24		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$211,739	\$66,910	\$278,649	\$219,960	\$49,317	\$269,277
Plus:						
New non-performing loans	47,585	13,840	61,425	36,585	22,968	59,553
Advances on existing non-performing loans	-	30	30	-	32	32
Less:						
Non-performing loans transferred to OREO	(3,907)	-	(3,907)	(4,016)	-	(4,016)
Non-performing loans charged-off	(713)	(835)	(1,548)	(4,031)	(82)	(4,113)
Loans returned to accrual status / loan collections	(45,161)	(26,401)	(71,562)	(36,759)	(5,325)	(42,084)
Ending balance NPLs	\$209,543	\$53,544	\$263,087	\$211,739	\$66,910	\$278,649

Popular, Inc.

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

(Unaudited)

(In thousands)	Quarters ended		
	31-Dec-24	30-Sep-24	31-Dec-23
Balance at beginning of period - loans held-in-portfolio	\$744,320	\$730,077	\$711,068
Provision for credit losses	69,129	72,769	75,218
Initial allowance for credit losses - PCD Loans	8	3	2
	813,457	802,849	786,288
Net loans charge-off (recovered)- BPPR			
Commercial:			
Commercial multi-family	(2)	-	-
Commercial real estate non-owner occupied	(369)	10	(426)
Commercial real estate owner occupied	(473)	(1,554)	2,770
Commercial and industrial	2,000	4,729	1,535
Total Commercial	1,156	3,185	3,879
Construction	-	(1,036)	(1)
Leasing	3,615	2,256	3,677
Mortgage	(1,938)	(3,894)	(2,720)
Consumer:			
Credit cards	16,854	14,857	10,811
Home equity lines of credit	(65)	(76)	(64)
Personal	23,358	22,186	20,405
Auto	19,028	16,901	15,582
Other Consumer	596	202	344
Total Consumer	59,771	54,070	47,078
Total net charged-off BPPR	\$62,604	\$54,581	\$51,913
Net loans charge-off (recovered) - Popular U.S.			
Commercial:			
Commercial multi-family	(1)	(5)	(1)
Commercial real estate non-owner occupied	(362)	(8)	128
Commercial real estate owner occupied	135	(19)	(22)
Commercial and industrial	1,445	372	(159)
Total Commercial	1,217	340	(54)
Mortgage	(27)	(46)	(25)
Consumer:			
Home equity lines of credit	(104)	(120)	(214)
Personal	3,728	3,751	5,302
Other Consumer	15	23	25
Total Consumer	3,639	3,654	5,113
Total net charged-off Popular U.S.	\$4,829	\$3,948	\$5,034
Total loans charged-off - Popular, Inc.	\$67,433	\$58,529	\$56,947
Balance at end of period - loans held-in-portfolio	\$746,024	\$744,320	\$729,341
Balance at beginning of period - unfunded commitments	\$18,384	\$18,884	\$13,284
Provision for credit losses (benefit)	(2,914)	(500)	3,722
Balance at end of period - unfunded commitments [1]	\$15,470	\$18,384	\$17,006

POPULAR, INC.

Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.74 %	0.65 %	0.66 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	102.52 %	124.33 %	132.08 %

BPPR				
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.97	%	0.86	%
Provision for credit losses (benefit) - loan portfolios to net charge-offs	107.16	%	141.34	%
Popular U.S.				
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.18	%	0.15	%
Provision for credit losses (benefit) - loan portfolios to net charge-offs	42.27	%	(110.89)	%

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

(In thousands)	Year ended	
	31-Dec-24	31-Dec-23
	Total	Total
Balance at beginning of period - loans held-in-portfolio	\$729,341	\$720,302
Impact of adopting ASU-2022-02	-	(45,583)
Provision for credit losses (benefit)	258,441	201,539
Initial allowance for credit losses - PCD Loans	34	89
	987,816	876,347
Net loans charge-off (recovered)- BPPR		
BPPR		
Commercial:		
Commercial multi-family	(3)	(1)
Commercial real estate non-owner occupied	(728)	(299)
Commercial real estate owner occupied	(914)	1,100
Commercial and industrial	17,859	(10,001)
Total Commercial	16,214	(9,201)
Construction	(1,036)	2,610
Leasing	12,256	7,039
Mortgage	(14,007)	(13,858)
Consumer		
Credit Cards	59,381	32,231
Home equity lines of credit	4	(155)
Personal	88,459	62,394
Auto	60,032	34,968
Other Consumer	1,751	11,636
Total Consumer	209,627	141,074
Total net charged-off (recovered) BPPR	223,054	127,664

Net loans charge-off (recovered) - Popular U.S.

Commercial		
Commercial multi-family	430	(5)
Commercial real estate non-owner occupied	(476)	(1,856)
Commercial real estate owner occupied	33	1,312
Commercial and industrial	3,213	2,005

Total Commercial	3,200	1,456
Construction	(100)	-
Mortgage	(115)	(210)
Consumer		
Credit Cards	-	1
Home equity lines of credit	(755)	(494)
Personal	16,447	17,829
Other Consumer	61	159
Total Consumer	15,753	17,495
Total net charged-off (recovered) Popular U.S.	18,738	18,741
Total loans charged-off - Popular, Inc.	241,792	146,405
Net write- downs [2]	-	601
Balance at end of period - loans held-in-portfolio	\$746,024	\$729,341
Balance at beginning of period - unfunded commitments	\$17,006	\$8,805
Provision for credit losses (benefit)	(1,536)	8,201
Balance at end of period - unfunded commitments [1]	\$15,470	\$17,006
POPULAR, INC.		
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.68 %	0.44 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	106.89 %	137.66 %
BPPR		
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.89 %	0.55 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	113.80 %	152.61 %
Popular U.S.		
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.18 %	0.19 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	24.62 %	35.78 %

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

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

Popular, Inc.

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

(Unaudited)

31-Dec-24			
BPPR			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$2,783	\$308,001	0.90 %
Commercial real estate - non-owner occupied	44,852	3,246,503	1.38 %
Commercial real estate - owner occupied	37,355	1,375,911	2.71 %
Commercial and industrial	130,136	5,346,894	2.43 %
Total commercial	\$215,126	\$10,277,309	2.09 %
Construction	2,743	212,290	1.29 %
Mortgage	72,901	6,809,881	1.07 %
Leasing	16,419	1,925,405	0.85 %
Consumer:			
Credit cards	99,130	1,218,053	8.14 %
Home equity lines of credit	54	2,040	2.65 %
Personal	91,296	1,750,377	5.22 %
Auto	165,995	3,823,437	4.34 %
Other consumer	7,002	160,229	4.37 %
Total consumer	\$363,477	\$6,954,136	5.23 %
Total	\$670,666	\$26,179,021	2.56 %

30-Sep-24			
BPPR			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$2,886	\$305,534	0.94 %
Commercial real estate - non-owner occupied	56,720	3,148,255	1.80 %
Commercial real estate - owner occupied	38,511	1,403,850	2.74 %
Commercial and industrial	123,131	5,176,125	2.38 %
Total commercial	\$221,248	\$10,033,764	2.21 %
Construction	3,704	190,343	1.95 %
Mortgage	72,576	6,695,417	1.08 %
Leasing	15,854	1,887,052	0.84 %
Consumer:			
Credit cards	92,694	1,186,889	7.81 %
Home equity lines of credit	69	2,131	3.24 %
Personal	92,067	1,754,081	5.25 %
Auto	161,313	3,818,607	4.22 %
Other consumer	6,649	157,190	4.23 %
Total consumer	\$352,792	\$6,918,898	5.10 %
Total	\$666,174	\$25,725,474	2.59 %

(In thousands)	Variance		
	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$(103)	\$2,467	(0.04)%
Commercial real estate - non-owner occupied	(11,868)	98,248	(0.42)%
Commercial real estate - owner occupied	(1,156)	(27,939)	(0.03)%
Commercial and industrial	7,005	170,769	0.05 %
Total commercial	\$(6,122)	\$243,545	(0.12)%
Construction	(961)	21,947	(0.66)%
Mortgage	325	114,464	(0.01)%
Leasing	565	38,353	0.01 %
Consumer:			
Credit cards	6,436	31,164	0.33 %
Home equity lines of credit	(15)	(91)	(0.59)%
Personal	(771)	(3,704)	(0.03)%
Auto	4,682	4,830	0.12 %
Other consumer	353	3,039	0.14 %
Total consumer	\$10,685	\$35,238	0.13 %
Total	\$4,492	\$453,547	(0.03)%

Popular, Inc.

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

(Unaudited)

31-Dec-24			
Popular U.S.			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$6,453	\$2,091,619	0.31 %
Commercial real estate - non-owner occupied	9,642	2,116,732	0.46 %
Commercial real estate - owner occupied	12,473	1,781,835	0.70 %
Commercial and industrial	15,870	2,394,668	0.66 %
Total commercial	\$44,438	\$8,384,854	0.53 %
Construction	8,521	1,051,502	0.81 %
Mortgage	9,508	1,304,302	0.73 %
Consumer:			
Credit cards	-	26	-
Home equity lines of credit	1,449	71,531	2.03 %
Personal	11,440	104,867	10.91 %
Other consumer	2	11,549	0.02 %
Total consumer	\$12,891	\$187,973	6.86 %
Total	\$75,358	\$10,928,631	0.69 %

30-Sep-24			
Popular U.S.			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$6,756	\$2,099,768	0.32 %
Commercial real estate - non-owner occupied	10,910	2,037,126	0.54 %
Commercial real estate - owner occupied	14,404	1,688,543	0.85 %
Commercial and industrial	13,230	2,224,428	0.59 %
Total commercial	\$45,300	\$8,049,865	0.56 %
Construction	9,510	922,964	1.03 %
Mortgage	9,074	1,297,931	0.70 %
Consumer:			
Credit cards	-	4	-
Home equity lines of credit	1,785	67,560	2.64 %
Personal	12,475	119,094	10.47 %
Other consumer	2	12,075	0.02 %
Total consumer	\$14,262	\$198,733	7.18 %
Total	\$78,146	\$10,469,493	0.75 %

(In thousands)	Variance		
	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$(303)	\$(8,149)	(0.01)%
Commercial real estate - non-owner occupied	(1,268)	79,606	(0.08)%
Commercial real estate - owner occupied	(1,931)	93,292	(0.15)%
Commercial and industrial	2,640	170,240	0.07 %
Total commercial	\$(862)	\$334,989	(0.03)%
Construction	(989)	128,538	(0.22)%
Mortgage	434	6,371	0.03 %
Consumer:			
Credit cards	-	22	- %
Home equity lines of credit	(336)	3,971	(0.61)%
Personal	(1,035)	(14,227)	0.44 %
Other consumer	-	(526)	- %
Total consumer	\$(1,371)	\$(10,760)	(0.32)%
Total	\$(2,788)	\$459,138	(0.06)%

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

31-Dec-24			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$9,236	\$2,399,620	0.38 %
Commercial real estate - non-owner occupied	54,494	5,363,235	1.02 %
Commercial real estate - owner occupied	49,828	3,157,746	1.58 %
Commercial and industrial	146,006	7,741,562	1.89 %
Total commercial	\$259,564	\$18,662,163	1.39 %
Construction	11,264	1,263,792	0.89 %
Mortgage	82,409	8,114,183	1.02 %
Leasing	16,419	1,925,405	0.85 %
Consumer:			
Credit cards	99,130	1,218,079	8.14 %
Home equity lines of credit	1,503	73,571	2.04 %
Personal	102,736	1,855,244	5.54 %
Auto	165,995	3,823,437	4.34 %
Other consumer	7,004	171,778	4.08 %
Total consumer	\$376,368	\$7,142,109	5.27 %
Total	\$746,024	\$37,107,652	2.01 %

30-Sep-24			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$9,642	\$2,405,302	0.40 %
Commercial real estate - non-owner occupied	67,630	5,185,381	1.30 %
Commercial real estate - owner occupied	52,915	3,092,393	1.71 %
Commercial and industrial	136,361	7,400,553	1.84 %
Total commercial	\$266,548	\$18,083,629	1.47 %
Construction	13,214	1,113,307	1.19 %
Mortgage	81,650	7,993,348	1.02 %
Leasing	15,854	1,887,052	0.84 %
Consumer:			
Credit cards	92,694	1,186,893	7.81 %
Home equity lines of credit	1,854	69,691	2.66 %
Personal	104,542	1,873,175	5.58 %
Auto	161,313	3,818,607	4.22 %
Other consumer	6,651	169,265	3.93 %
Total consumer	\$367,054	\$7,117,631	5.16 %
Total	\$744,320	\$36,194,967	2.06 %

Variance			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$(406)	\$(5,682)	(0.02) %
Commercial real estate - non-owner occupied	(13,136)	177,854	(0.28) %
Commercial real estate - owner occupied	(3,087)	65,353	(0.13) %
Commercial and industrial	9,645	341,009	0.05 %
Total commercial	\$(6,984)	\$578,534	(0.08) %
Construction	(1,950)	150,485	(0.30) %
Mortgage	759	120,835	- %
Leasing	565	38,353	0.01 %
Consumer:			
Credit cards	6,436	31,186	0.33 %
Home equity lines of credit	(351)	3,880	(0.62) %
Personal	(1,806)	(17,931)	(0.04) %
Auto	4,682	4,830	0.12 %
Other consumer	353	2,513	0.15 %
Total consumer	\$9,314	\$24,478	0.11 %
Total	\$1,704	\$912,685	(0.05) %

Popular, Inc.

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Table R - Reconciliation to GAAP Financial Measures

(Unaudited)

(In thousands, except share or per share information)	31-Dec-24	30-Sep-24	31-Dec-23
Total stockholders' equity	\$5,613,066	\$5,790,514	\$5,146,953
Less: Preferred stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(802,954)	(804,428)	(804,428)
Less: Other intangibles	(6,826)	(7,531)	(9,764)
Total tangible common equity	\$4,781,143	\$4,956,412	\$4,310,618
Total assets	\$73,045,383	\$71,323,074	\$70,758,155
Less: Goodwill	(802,954)	(804,428)	(804,428)
Less: Other intangibles	(6,826)	(7,531)	(9,764)
Total tangible assets	\$72,235,603	\$70,511,115	\$69,943,963
Tangible common equity to tangible assets	6.62 %	7.03 %	6.16 %
Common shares outstanding at end of period	70,141,291	71,787,349	72,153,621
Tangible book value per common share	\$68.16	\$69.04	\$59.74

	Quarterly average		
Total stockholders' equity [1]	\$6,620,766	\$6,460,517	\$6,072,871
Average unrealized (gains) losses on AFS securities transferred to HTM	505,791	550,971	683,077
Adjusted total stockholder's equity	7,126,557	7,011,488	6,755,948
Less: Preferred Stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(804,411)	(804,427)	(804,427)
Less: Other intangibles	(7,288)	(7,995)	(10,286)
Total tangible equity	\$6,292,715	\$6,176,923	\$5,919,092
Return on average tangible common equity	11.22 %	9.98 %	6.32 %

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

	Year-to-date average	
Total stockholders' equity [1]	\$6,480,598	\$5,853,276
Average unrealized (gains) losses on AFS securities transferred to HTM	572,595	747,327
Adjusted total stockholder's equity	7,053,193	6,600,603
Less: Preferred Stock	(22,143)	(22,143)
Less: Goodwill	(804,423)	(821,567)
Less: Other intangibles	(8,366)	(11,473)
Total tangible equity	\$6,218,261	\$5,745,420
Return on average tangible common equity	9.85 %	9.40 %

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

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