

INVESTOR PRESENTATION

Second Quarter 2023



Cautionary Note Regarding Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are not guarantees of future performance, are based on the current expectations of Popular, Inc.’s (the “Corporation”) management and, by their nature, involve risks, uncertainties, estimates and assumptions. Potential factors, some of which are beyond the Corporation’s control, could cause actual results to differ materially from those expressed in, or implied by, such forward-looking statements. More information on the risks and important factors that could affect the Corporation’s future results and financial condition is included in our Form 10-K for the year ended December 31, 2022, our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2023 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2023 to be filed with the Securities and Exchange Commission. Our filings are available on the Corporation’s website (www.popular.com) and on the Securities and Exchange Commission website (www.sec.gov). The Corporation assumes no obligation to update or revise any forward-looking statements which speak as of their respective dates.



Q2 2023 Highlights

Financial Highlights

\$ in millions, except ratios and EPS

Income Statement	Q2 2023	Q1 2023	Change	Q2 2022
Net Income	\$ 151	\$ 159	\$ (8)	\$ 211
Net Interest Margin	3.14%	3.22%	(0.08%)	3.09%
Net Interest Margin FTE ¹	3.29%	3.46%	(0.17%)	3.45%
Total Deposit Cost	1.57%	1.28%	0.29%	0.17%
EPS	\$ 2.10	\$ 2.22	\$ (0.12)	\$ 2.77

Financial Ratios

ROA	0.85%	0.93%	(0.08%)	1.17%
ROTCE	10.63%	11.51%	(0.88%)	16.70%

Balance (Ending Balances)

Loans Held in Portfolio	\$ 33,031	\$ 32,338	\$ 693	\$ 30,371
Total Assets	70,838	67,676	3,162	71,502
Total Deposits	64,005	60,954	3,051	65,328
Borrowings	1,427	1,403	24	959

Credit Quality

Non Performing Loans	\$ 386	\$ 412	\$ (26)	\$ 478
NPL Ratio	1.17%	1.28%	(0.11%)	1.57%
NCO Ratio	0.29%	0.41%	(0.12%)	0.08%
ACL-NPL Ratio	181.63%	167.11%	14.52%	142.65%

Capital

Common Equity Tier 1	16.87%	16.73%	0.14%	16.39%
Tangible Book Value Per Share	\$ 51.37	\$ 50.15	\$ 1.22	\$ 46.18

Quarter Highlights

Highlights:

- Loans increased \$693 million QoQ, net of \$46 million transferred to loans held for sale
- Non-performing loans decreased \$26 million; NPL to loans ratio down to 1.17% from 1.28% in Q1 2023
- Deposits increased \$3.1 billion, mainly P.R. Government deposits
- Total borrowings remained flat
- Available liquidity sources increased \$1.9 billion in Q2 2023
- Common Equity Tier 1 capital ratio increased 14 basis points to 16.87%
- Tangible book value per share increased \$1.22 to \$51.37 driven by quarterly earnings

Redemption of Senior Notes:

- On March 13, 2023, issued \$400 million aggregate principal amount of 7.25% Senior Notes due 2028. On August 14, 2023, a portion of the net proceeds of this issuance will be used to redeem, at par value, all outstanding \$300 million aggregate principal amount of its 6.125% Senior Notes due September 2023

¹ FTE net interest margin represents a non-GAAP financial measure. See the Corporation's earnings press release, Form 10-Q and Form 10-K filed with the U.S. Securities and Exchange Commission for the applicable periods for a GAAP to non-GAAP reconciliation. FTE stands for fully taxable-equivalent basis

Business Highlights

BPPR

\$ in millions, except ratios	Q2 2023	Q1 2023	Change	Q2 2022
Loans Held in Portfolio	\$ 23,087	\$ 22,773	\$ 314	\$ 21,447
P.R. Government Deposits	18,464	15,455	3,009	18,577
Total Deposits	55,077	52,456	2,621	57,300
Borrowings	108	107	1	117
Net Interest Margin	3.21%	3.24%	(0.03%)	3.02%
Total Deposit Cost	1.44%	1.18%	0.26%	0.14%

BPPR Customer Engagement

	Q2 2023	Q1 2023	Change	Q2 2022
Customers (in thousands)	1,999	1,989	9.5	1,961
Active Online Users ¹	56%	56%	-	57%
Deposits Captured Through Digital Channels	62%	63%	(1%)	64%

Popular Bank

\$ in millions, except ratios	Q2 2023	Q1 2023	Change	Q2 2022
Loans Held in Portfolio	\$9,911	\$9,532	\$379	\$8,889
Total Deposits	10,018	9,619	399	8,479
Borrowings	428	404	24	345
Net Interest Margin	3.01%	3.34%	(0.33%)	3.76%
Total Deposit Cost	2.55%	2.01%	0.54%	0.42%

Business Metrics

BPPR:

- Loans increased by \$314 million across all business segments
- Continued strong origination activity in consumer loans:
 - Auto and lease financing increased 29% QoQ
 - Personal loans increased 18% QoQ
 - Mortgage loans were 20% higher than Q2 2022
- Deposits, excluding P.R. government deposits, decreased by \$388 million from Q1 2023, mainly non-interest-bearing retail and commercial accounts
- Total cost of deposits increased 26bps QoQ; 14bps excluding P.R. Government deposits
- Total customers increased 9,500 from Q1 2023 and 37,400 from Q2 2022
- Credit and debit card sales (in dollars) were 3% higher than Q2 2022

Popular Bank:

- Loans increased \$379 million; mainly commercial and construction loans
- Deposits grew \$399 million and total deposit cost increased 54bps driven by an increase in brokered deposits and deposits gathered through the Popular Direct online channel

¹ Customers who have logged on to Popular's web and/or mobile platform in the past 30 days

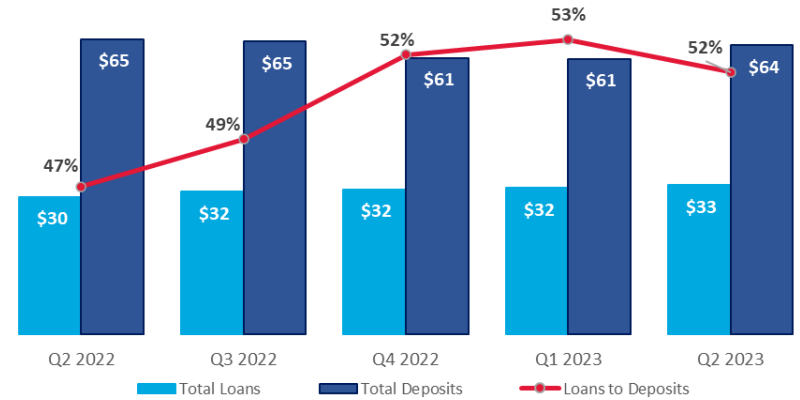
Financial Summary

<i>(Unaudited)</i>			
<i>(\$ in thousands)</i>	Q2 2023	Q1 2023	Variance
Net interest income	\$ 531,668	\$ 531,656	\$ 12
Service charges on deposits	37,781	34,678	3,103
Other service fees	94,265	90,076	4,189
Mortgage banking activities	2,316	7,400	(5,084)
Other non-interest income	26,109	29,807	(3,698)
Gross revenues	692,139	693,617	(1,478)
Provision for credit losses	37,192	47,637	(10,445)
Net revenues	654,947	645,980	8,967
Personnel costs	191,468	198,760	(7,292)
Net occupancy expenses	27,165	26,039	1,126
Equipment expenses	9,561	8,412	1,149
Professional fees	50,132	33,431	16,701
Technology and software expenses	72,354	68,559	3,795
Processing and transactional services	36,801	33,909	2,892
Business promotion	25,083	18,871	6,212
Other real estate owned (OREO) income	(3,314)	(1,694)	(1,620)
Other operating expenses	51,034	54,400	(3,366)
Total operating expenses	460,284	440,687	19,597
Income before income tax	194,663	205,293	(10,630)
Income tax expense	43,503	46,314	(2,811)
Net income	\$ 151,160	\$ 158,979	\$ (7,819)
EPS	\$ 2.10	\$ 2.22	\$ (0.12)
ROTE	10.63%	11.51%	(0.88%)

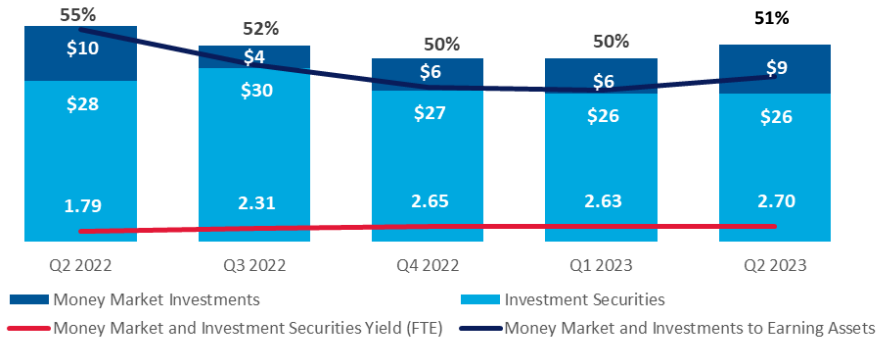
Net Interest Margin Dynamics

- Net interest margin of 3.14%; FTE net interest margin of 3.29%, a decrease of 17 basis points
- Money market and investment securities are 51% of earning assets
- FTE loan yield increased 18 basis points QoQ to 7.15%
- Total deposit cost increased 29 basis points QoQ to 1.57%

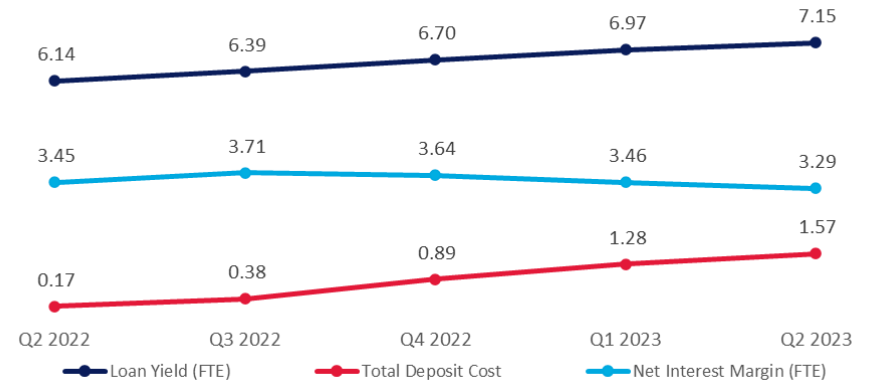
Total Loans and Deposits (\$ in billions)¹



Money Market and Investment Securities (\$ in billions)¹



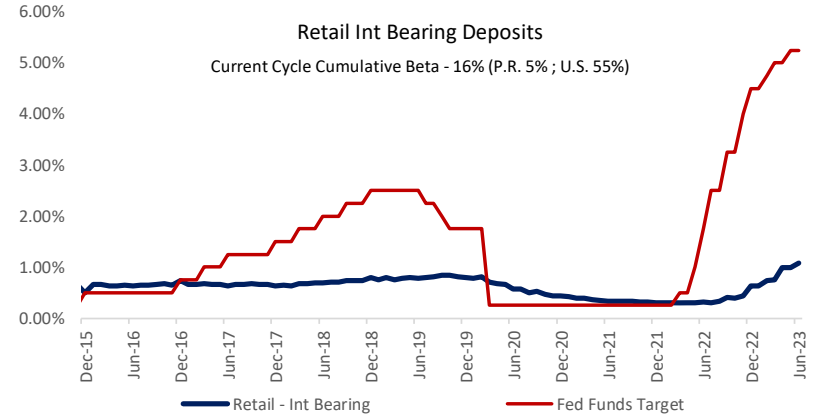
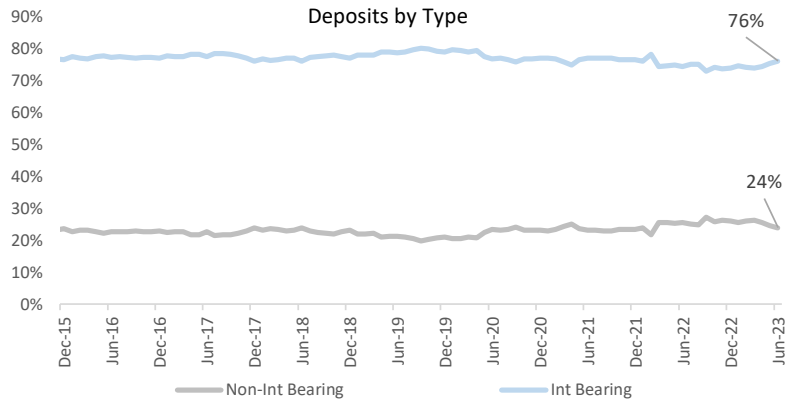
Loan Yields, Deposit Cost and NIM (FTE)



¹ Balances are as of end of period

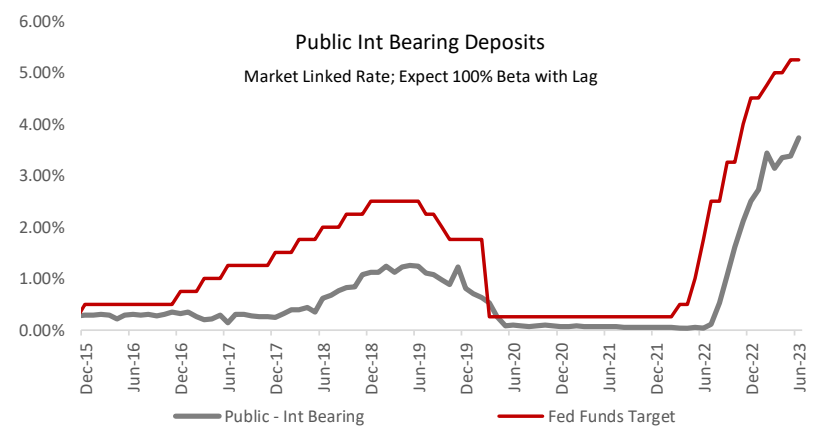
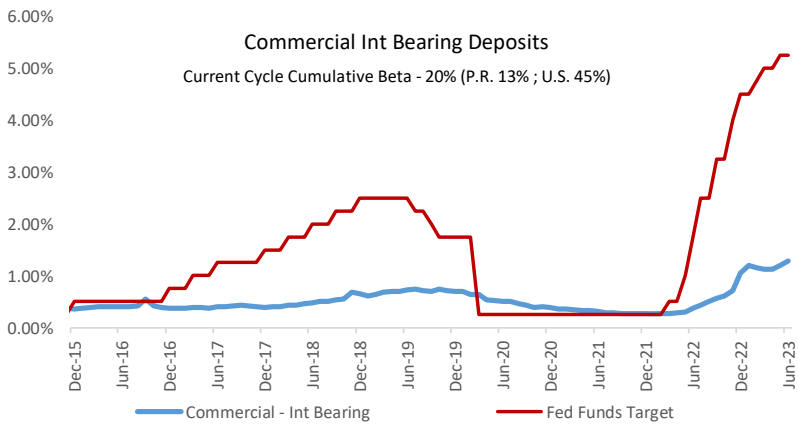
Deposit Mix and Historical Betas

- Total cumulative deposit beta of 31% at period end; total deposit beta at BPPR and PB of 28% and 47%, respectively
- High beta public sector deposits now account for 29% of total deposits. P.R. public sector deposit betas are 100% with a quarter lag; expect costs to increase while short-term rates continue to rise
- Retail and commercial deposit betas have historically been low, but are now above the prior cycle



Deposit Mix (by Type)

	Retail	Commercial	Public	Wholesale
Non Int Bearing	9%	15%	0%	0%
Int Bearing	31%	11%	29%	6%



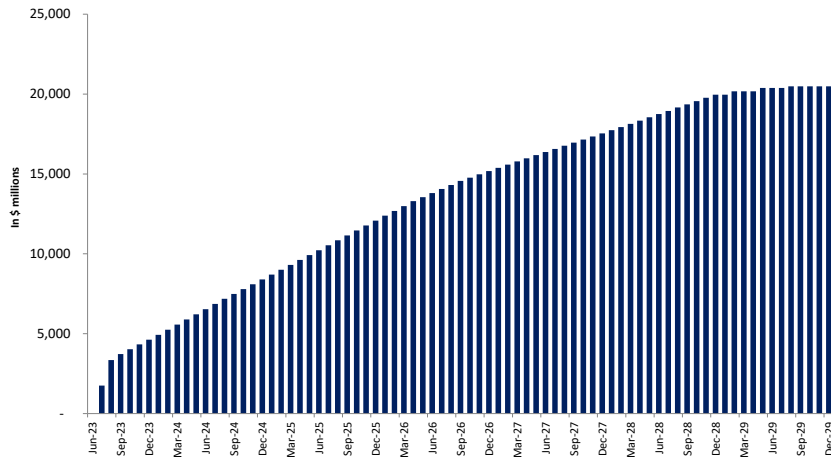
Investment Portfolio

- Conservative investment portfolio, with the majority invested in short to intermediate U.S. Treasuries, which are tax exempt for P.R. corporations. The portfolio duration, including cash, is 2.3 years
- The rapid rise in interest rates during 2022 increased unrealized losses; expect to fully recover these unrealized losses as the securities mature
- The U.S. Treasury portfolio classified as HTM had a market value of \$8.2 billion at the end of Q2 2023, which is \$130 million lower than the current book value

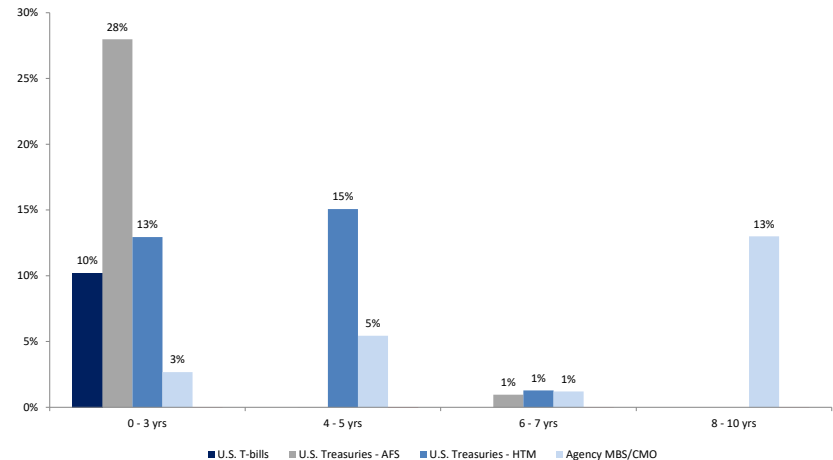
\$ in millions

Description		Q2 2023					Variance to Q1 2023	
		Amortized Cost	% of Portfolio	Book Value	Gain / (Loss)	Maturity / WAL ¹	Amortized Cost	Gain / (Loss)
Money Markets (Cash at Federal Reserve)		\$8,587	25.1%	\$8,587	\$0	-	\$2,496	\$0
AFS	U.S. T-bills	2,854	8.3%	2,855	1	0.1	989	1
	U.S. Treasuries	8,542	23.7%	8,113	(429)	1.5	(618)	(38)
	Agency MBS/CMO	7,478	18.3%	6,273	(1,205)	7.4	(211)	(53)
	Total AFS	18,874	50.3%	17,241	(1,633)	3.4	160	(90)
HTM	U.S. Treasuries ²	9,083	24.3%	8,337	(746)	3.6	(201)	43
	Other	75	0.2%	75	-	16.3	7	-
	Total HTM	9,158	24.5%	8,412	(746)	3.7	(194)	43
Total Trading		29	0.1%	29	0	2.8	(1)	0
Total Portfolio		\$36,649	100.0%	\$34,270	(\$2,379)	2.6	\$2,461	(\$47)

Cumulative Maturities:
US Treasury & T-Bills



Maturity Profile
(Excluding Cash at the Federal Reserve)



¹ Maturity expressed in years; In the case of mortgage-backed securities and CMO's, it represents the weighted average life of the bonds assuming market consensus prepayment speeds

² The book value includes \$746 million of net unrealized loss which remains in Accumulated Other Comprehensive Income (AOCI) related to the securities transferred from available-for-sale securities portfolio to the held-to-maturity securities portfolio. At the time of transfer, the securities had an unrealized loss of \$873 million, which will be amortized (back into capital) throughout their remaining life at a rate of approximately 5% per quarter through 2026. Differences due to rounding

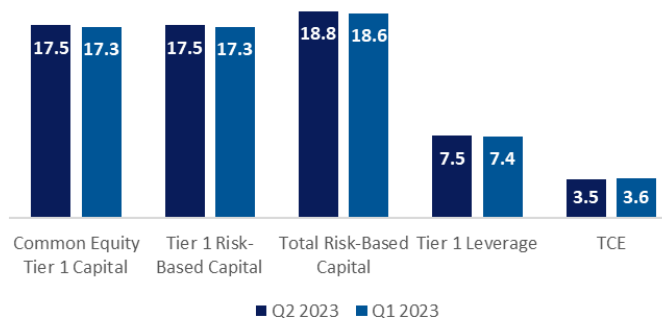
Capital

- Robust regulatory capital levels
- Common Equity Tier 1 of 16.9%
- Leverage ratio of 8.4% impacted by the high proportion of zero-risk weighted assets on the balance sheet, which represented 41% of total assets
- TCE ratio¹ at 5.3% compared to 5.4% in Q1 2023; BPPR at 3.5% compared to 3.6% due to asset growth during the quarter
- Tangible book value per share increased by \$1.22 to \$51.37 compared to \$50.15 in Q1 2023 driven by quarterly earnings

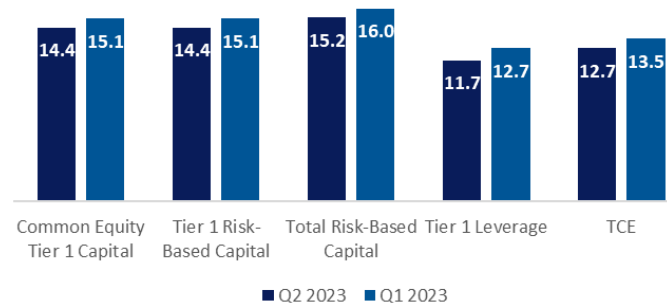
Popular, Inc



BPPR



Popular Bank



Note: Current period ratios are estimated

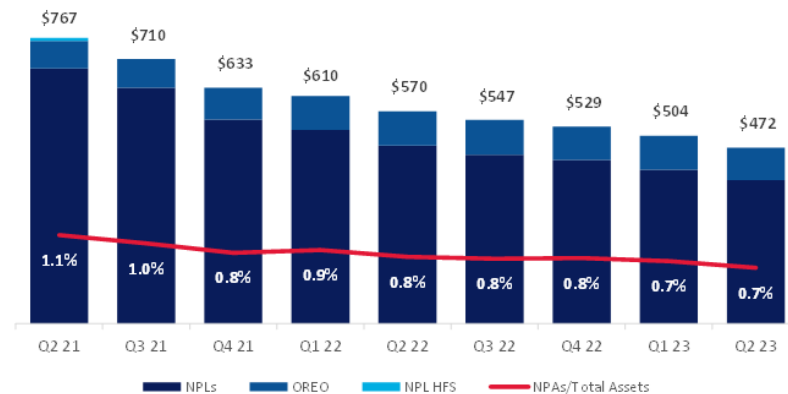
¹ TCE ratio is defined as the ratio of tangible common equity to tangible assets

Non – Performing Assets

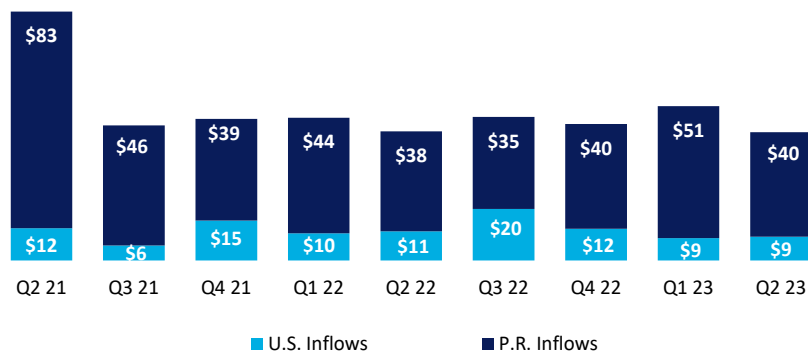
Q2 2023 vs Q1 2023 variances:

- NPAs and NPLs decreased by \$32 million and \$26 million QoQ, respectively
 - NPL inflows decreased by \$10 million QoQ
 - P.R. NPLs at \$352 million, or 1.5% of loans, down by \$27 million, mainly driven by lower mortgage NPLs by \$30 million, offset in part by higher construction NPLs by \$9 million
 - U.S. NPLs at \$33 million, or 0.3% of loans, flat QoQ
- OREOs decreased by \$6 million QoQ

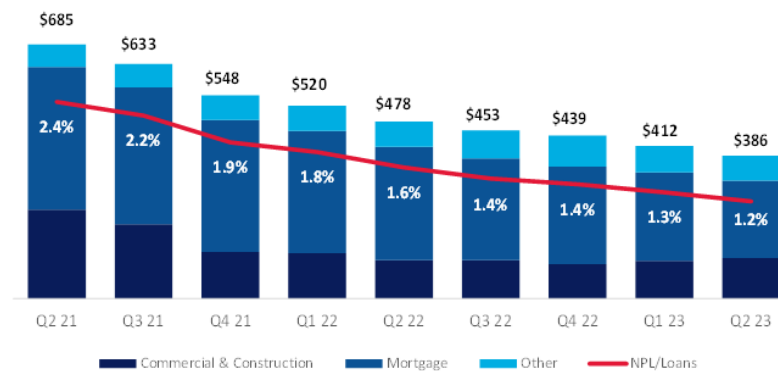
Non-Performing Assets



Total NPL Inflows



Non-Performing Loans

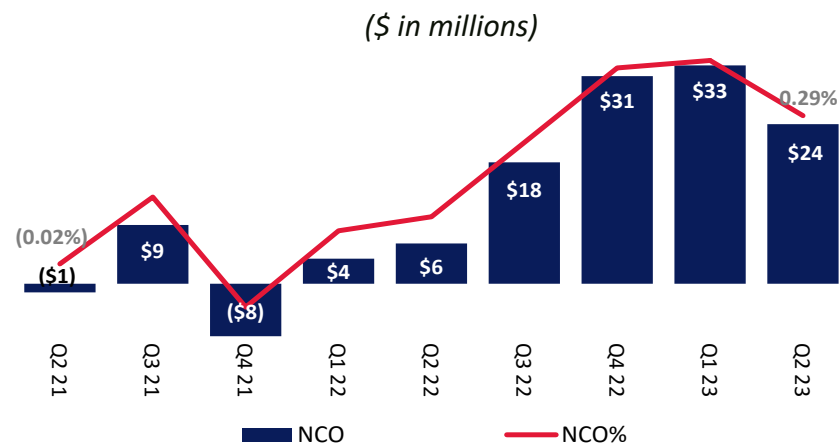


NCOs and Allowance for Credit Losses

Q2 2023 vs Q1 2023 variances:

- NCOs amounted to \$24 million, decreasing by \$9 million QoQ
 - BPPR's NCOs at \$19 million, decreasing by \$13 million QoQ, mainly due to lower consumer NCOs by \$14 million, as the prior quarter included a \$10 million line of credit charge-off
 - Popular U.S. NCOs at \$5 million, increasing by \$4 million QoQ
- NCO ratio at 0.29% vs. 0.41% in Q1 2023
- ACL at \$700 million, increasing by \$11 million from the previous quarter
- ACL-to-Loans ratio at 2.12% vs. 2.13% in Q1 2023
- ACL-to-NPLs at 182% vs. 167% in Q1 2023

NCOs and NCO-to-Loan Ratio



ACL (\$ in millions)	Balance 12/31/22	Accounting Guidance Adjustment	Reserve Build (Release)	Balance 03/31/23	Reserve Build (Release)	Balance 06/30/23	ACL/Loan 06/30/23
Commercial	\$ 240	\$ (2)	\$ 10	\$ 248	\$ 12	\$ 260	1.51%
Mortgage	135	(36)	5	104	(8)	96	1.29%
Leases	21	(0)	0	21	(7)	14	0.84%
Consumer:							
Credit Cards	59	-	9	68	3	71	6.75%
Personal Loans	121	(8)	(1)	112	6	118	6.00%
Auto	125	(0)	(1)	124	10	134	3.77%
Other	20	-	(8)	11	(5)	6	4.33%
Total Consumer	325	(8)	(1)	315	15	330	4.90%
Total ACL	\$ 720	\$ (46)	\$ 14	\$ 689	\$ 11	\$ 700	2.12%

Allowance for Credit Losses – Q2 2023 Movement

ACL Movement:

- Moody's May 2023 baseline scenario continues to show an economy with a resilient labor market that manages to avoid a recession
- Impact of economic scenarios is driven by the U.S. CRE and P.R. personal loan portfolios, partially offset by changes in the probability weights assigned to the scenarios due to lower risk of recession
- Lower qualitative reserves mainly due to stable performance within the lease financing portfolio
- Portfolio changes are mainly driven by specific reserves in commercial and construction loans, higher loan volumes, and migrations of consumer credit scores

Economic Scenario:

- Baseline scenario is assigned the highest probability, followed by the S3 (pessimistic) scenario
- Reduction in the 2023 forecasted GDP growth for P.R. due to revision of the P.R. Government Economic Activity Index
- Reductions in unemployment rate for P.R. reflect better-than-expected employment levels
- U.S. forecast for GDP growth and unemployment rate for 2023 remained consistent with the previous quarter. The reduction in 2024 U.S. GDP growth reflects forecasted weakening in the labor market and the impact of elevated interest rates

ACL Movement (\$ in millions)



Economic Activity			
U.S.			
Projections at:	Scenario Description	2023	2024
1Q23	Baseline	1.3%	2.2%
	S1 - Stronger Growth	2.1%	3.3%
	S3 - Recession	-0.4%	-0.3%
2Q23	Baseline	1.6%	1.7%
	S1 - Stronger Growth	2.1%	3.2%
	S3 - Recession	0.8%	-1.4%
P.R.			
1Q23	Baseline	2.1%	1.1%
	S1 - Stronger Growth	2.6%	1.8%
	S3 - Recession	0.9%	-0.5%
2Q23	Baseline	1.5%	1.0%
	S1 - Stronger Growth	1.8%	1.9%
	S3 - Recession	0.9%	-1.0%

Unemployment Rates (UR)		
U.S.		
Projections at:	2023	2024
1Q23 Baseline	3.5%	3.9%
S1	3.1%	3.2%
S3	5.5%	7.6%
2Q23 Baseline	3.6%	4.0%
S1	3.3%	3.1%
S3	4.7%	7.6%
P.R.		
1Q23 Baseline	6.9%	8.1%
S1	6.7%	7.5%
S3	8.2%	10.4%
2Q23 Baseline	6.3%	7.6%
S1	6.1%	7.0%
S3	6.9%	9.8%

Driving Value

Franchise

- Market leader in Puerto Rico
 - Substantial liquidity with diversified deposit base
 - Well-positioned to take advantage of ongoing economic growth
 - Focus on customer service supported by broad branch network
 - Differentiated digital offering
 - Diversified fee income driven by unmatched product breadth
 - Strong risk-adjusted loan margins driven by a well-diversified portfolio
- Mainland U.S. banking operation provides geographic diversification
 - Commercial led strategy directed at small and medium sized businesses
 - National niche banking focused on homeowners' associations, healthcare and non-profit organizations
 - Branch footprint in South Florida and New York Metro

Transformation

- Broad-based multi-year, digital, technological and business process transformation
- Implement more agile and efficient business processes across the entire company
- Unlock opportunity for growth in our primary market and within our existing customer base

ESG

- In June, we released our corporate sustainability report, available on our website. We continue to focus on providing opportunity for progress, protecting the environment, and promoting leadership
- We are mindful of the responsibility we have to Puerto Rico as the leading banking institution and to all the communities that we serve

INVESTOR PRESENTATION

Second Quarter 2023

Appendix



Corporate Structure

Franchise

Industry	Financial services
Headquarters	San Juan, Puerto Rico

Assets	\$71 billion (among top 50 BHCs in the U.S.)
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Loans	\$33 billion
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Deposits	\$64 billion
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Banking branches	158 in Puerto Rico, 39 in the U.S. (28 in New York and New Jersey and 11 in Florida) and 10 in the U.S. and British Virgin Islands
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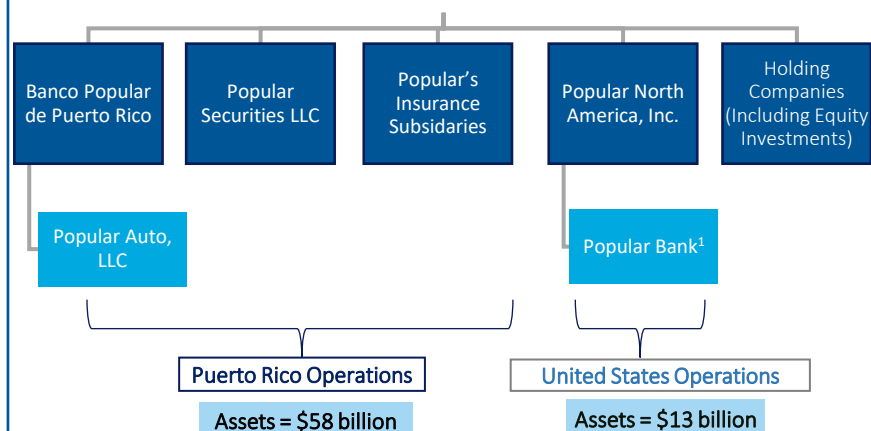
NASDAQ ticker symbol	BPOP
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Market Cap	\$4.4 billion
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Summary Corporate Structure



Assets = \$71 billion



Selected equity investments:

Banco BHD León under Corporate segment



- Dominican Republic bank
- 15.84% stake
- 2022 net income of \$175 million

Q2 2023 vs. Q1 2023 Business Segments

<i>(Unaudited)</i>	BPPR		
<i>(\$ in millions)</i> Financial Results	Q2 2023	Q1 2023	Variance
Net interest income	\$ 453	\$ 450	\$ 3
Non-interest income	144	147	(3)
Gross revenues	597	597	-
Provision for credit losses	29	46	(17)
Operating expenses	399	375	24
Income before income tax	169	176	(7)
Income tax expense	37	43	(6)
Net income	\$ 132	\$ 133	\$ (1)

Popular U.S.		
Q2 2023	Q1 2023	Variance
\$ 88	\$ 90	\$ (2)
6	6	-
94	96	(2)
8	2	6
64	65	(1)
22	29	(7)
7	4	3
\$ 15	\$ 25	\$ (10)

<i>(\$ in millions)</i>	Q2 2023	Q1 2023	Variance
Balance Sheet Highlights			
Total assets	\$ 58,392	\$ 55,780	\$ 2,612
Total loans HIP	23,087	22,773	314
Total deposits	55,077	52,456	2,621

Q2 2023	Q1 2023	Variance
\$ 12,550	\$ 12,148	\$ 402
9,911	9,532	379
10,018	9,619	399

Asset Quality	Q2 2023	Q1 2023	Variance
Non-performing loans held-in-portfolio / Total loans held-in-portfolio	1.52%	1.66%	(0.14%)
Non-performing assets / Total assets	0.75%	0.84%	(0.11%)
Allowance for credit losses / Total loans held-in-portfolio	2.58%	2.57%	0.01%

Q2 2023	Q1 2023	Variance
0.33%	0.35%	(0.02%)
0.27%	0.28%	(0.01%)
1.05%	1.07%	(0.02%)

Net interest margin	3.21%	3.24%	(0.03%)
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3.01%	3.34%	(0.33%)
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P.R. Public Sector Exposure

The Corporation does not own any loans issued by the P.R. central government or its public corporations. As of June 30, 2023, our direct exposure to P.R. municipalities was \$351 million, up by \$28 million QoQ, mostly driven by a \$23 million increase in a single municipality

Municipalities

Obligations of municipalities are backed by real and personal property taxes, municipal excise taxes, and/or a percentage of the sales and use tax

Indirect Exposure

Indirect exposure includes loans or securities that are payable by non-governmental entities, but which carry a government guarantee to cover any shortfall in collateral in the event of borrower default. Majority are single-family mortgage related

Activity Since June 2023

On July 1, 2023 we received \$34 million in principal payments

Outstanding P.R. government exposure (\$ in millions)

	Loans	Securities	Total
Municipalities	\$ 325	\$ 26	\$ 351
Indirect Exposure	\$ 199	\$ 40	\$ 240

Liquidity Sources

- Available liquidity increased by \$1.9 billion in Q2 2023
- On March 13, 2023, issued \$400 million aggregate principal amount of 7.25% Senior Notes due 2028. On August 14, 2023, a portion of the net proceeds of the issuance will be used to redeem, at par value, all outstanding \$300 million aggregate principal amount of its 6.125% Senior Notes due September 2023

Liquidity Sources

\$ in millions	Q2 2023			Q1 2023		
	BPPR	Popular U.S.	Total	BPPR	Popular U.S.	Total
Unpledged Securities and Unused Funding Sources:						
Money Markets (Cash at the Federal Reserve)	\$ 7,665	\$ 923	\$ 8,587	\$ 5,182	\$ 910	\$ 6,091
Unpledged Securities	4,743	259	5,002	7,691	274	7,965
FHLB Borrowing Capacity	2,044	1,377	3,421	1,623	1,127	2,751
Discount Window Borrowing Capacity	1,438	1,689	3,127	1,132	332	1,464
Total Available Liquidity	\$ 15,891	\$ 4,247	\$ 20,138	\$ 15,628	\$ 2,643	\$ 18,271

Borrowings

\$ in millions	Q2 2023				Q1 2023			
	BPPR	Popular U.S.	All Other Entities	Total	BPPR	Popular U.S.	All Other Entities	Total
Assets Sold Under Agreements to Repurchase (Repos)	\$ 26	\$ 98	\$ -	\$ 123	\$ 25	\$ 98	\$ -	\$ 123
FHLB Borrowings	82	330	-	413	82	306	-	388
Federal Discount Window / Bank Term Funding Program	-	-	-	-	-	-	-	-
Notes Payable								
Unsecured Senior Debt 6.125% 9/14/2023	-	-	300	300	-	-	299	299
Unsecured Senior Debt 7.25% 3/13/2028	-	-	393	393	-	-	393	393
Junior Subordinated Debentures (TRUPs)	-	-	198	198	-	-	198	198
Total Borrowings	\$ 108	\$ 428	\$ 891	\$ 1,427	\$ 107	\$ 404	\$ 891	\$ 1,403

Deposit Composition

- On June 30, 2023, deposits with balances in excess of \$250,000, excluding foreign deposits, intercompany deposits and collateralized public funds, were \$11.4 billion or 21% at BPPR and \$2.3 billion or 23% at Popular U.S. compared to available liquidity sources of \$15.9 billion at BPPR and \$4.2 billion at Popular U.S. as of June 30, 2023
- Non-interest bearing demand deposit balances continue to be stable and represented 24% of the total deposit portfolio

QoQ Detail

Q2 2023

\$ in millions	BPPR	% of Total	Popular U.S.	% of Total	Popular, Inc.	% of Total
Deposits Balances under \$250,000 ¹	\$ 24,393	44%	\$ 6,455	64%	\$ 30,848	48%
Transactional Deposits Balances Over \$250,000	9,264	17	2,069	21	11,332	18
Time Deposits Balances Over \$250,000	2,090	4	277	3	2,367	4
Foreign Deposits	457	1	-	-	457	1
Collateralized Public Funds ²	18,716	34	285	3	19,001	30
Intercompany Deposits	157	0	933	9	-	-
Total Deposits	\$ 55,077	100%	\$ 10,018	100%	\$ 64,005	100%

Q1 2023

\$ in millions	BPPR	% of Total	Popular U.S.	% of Total	Popular, Inc.	% of Total
Deposits Balances under \$250,000 ¹	\$ 24,824	47%	\$ 5,979	62%	\$ 30,803	51%
Transactional Deposits Balances Over \$250,000	9,504	18	2,152	22	11,656	19
Time Deposits Balances Over \$250,000	1,870	4	255	3	2,125	3
Foreign Deposits	412	1	-	-	412	1
Collateralized Public Funds ²	15,713	30	246	3	15,958	26
Intercompany Deposits	134	0	987	10	-	-
Total Deposits	\$ 52,456	100%	\$ 9,619	100%	\$ 60,954	100%

Deposits by Category

	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Demand Deposits	\$ 15,684	\$ 16,097	\$ 16,663	\$ 16,170	\$ 15,960	\$ 15,941	\$ 15,317
Savings, NOW and Money Markets	23,472	23,973	23,798	23,543	22,457	22,101	22,241
Time Deposits	6,054	5,953	5,330	5,996	5,840	6,208	6,441
PR Public Deposits (Collateralized)	21,039	15,945	18,577	18,183	15,833	15,455	18,464
Brokered Deposits	756	894	960	927	1,137	1,249	1,543
	\$ 67,005	\$ 62,862	\$ 65,328	\$ 64,819	\$ 61,227	\$ 60,954	\$ 64,005

¹ Includes the first \$250,000 in balances of transactional and time deposit accounts with balances in excess of \$250,000. ² Includes public deposits from P.R., U.S.V.I., and U.S. states and municipalities based on such jurisdictions' applicable collateral requirements

Differences due to rounding

Non-Owner Occupied CRE

Highlights:

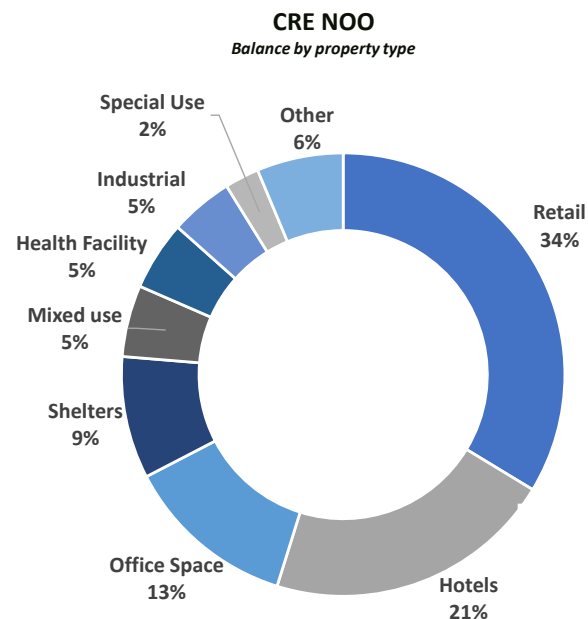
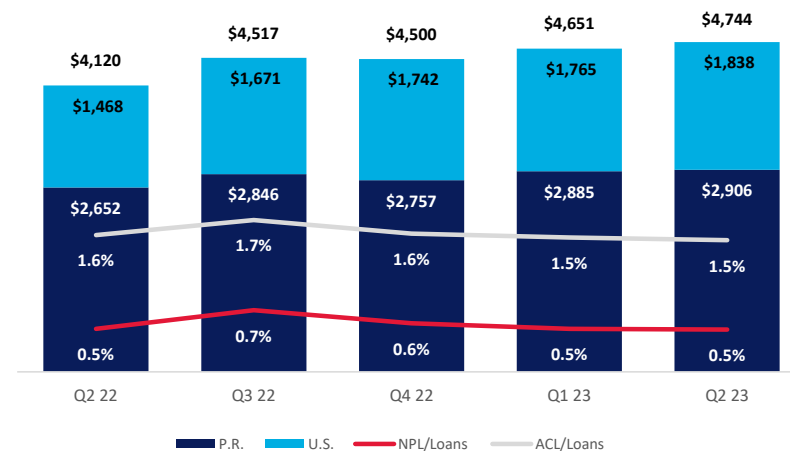
- Non-Owner Occupied CRE (CRE NOO) properties concentrated in retail, hotels and office space
 - Office exposure is limited, representing only 1.8% of total loan portfolio and 13% of CRE NOO
 - Office space primarily comprised of mid-rise properties with diversified tenants across both regions. Average loan size of \$2.0 million
- Strong loan growth in both regions following prudent lending standards
 - P.R. loan balances increased \$254 million YoY
 - U.S. loan balances increased by \$370 million YoY
- Favorable credit risk profile with low level of NCOs and NPLs, and decreasing criticized and classified loans
- Non-performing loans held-in-portfolio stable at \$23 million in Q2 2023; NPLs to loans ratio at 0.5% in Q2 2023
- Allowance for credit losses to loans held-in-portfolio at 1.51% in Q2 2023 vs. 1.54% in Q1 2023
- ACL to NPLs steady at 311% in Q2 2023

Credit Metrics					
Metric	Q2 22	Q3 22	Q4 22	Q1 23	Q2 23
30-89 DPD/Loans	0.04%	0.09%	0.04%	0.44%	0.03%
NPL/Loans	0.50%	0.71%	0.56%	0.50%	0.49%
NCO Ratio	-0.07%	-0.02%	0.74%	-0.17%	0.03%
ACL/Loans	1.57%	1.75%	1.59%	1.54%	1.51%
ACL/NPL	316.41%	246.09%	284.88%	311.54%	310.98%
Classified Loans /Loans	5.11%	3.19%	2.05%	1.30%	1.22%

Differences due to rounding

Non-Owner Occupied CRE

\$ in millions



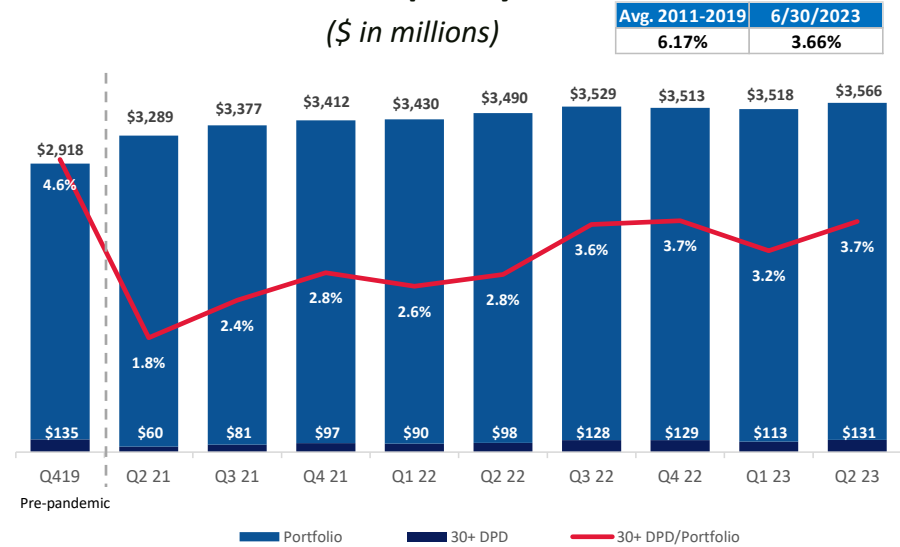
Auto Portfolio

Highlights:

- Auto balances increased during the pandemic, but growth has moderated during recent quarters
- Delinquency flattening in the most recent four quarters at a level below pre-pandemic
- NCOs at levels significantly below pre-pandemic
- The FICO mix of originations has remained robust, with weighted-average FICO scores of approximately 730
- Current year originations were approximately 65%/35% split between new/used auto loans

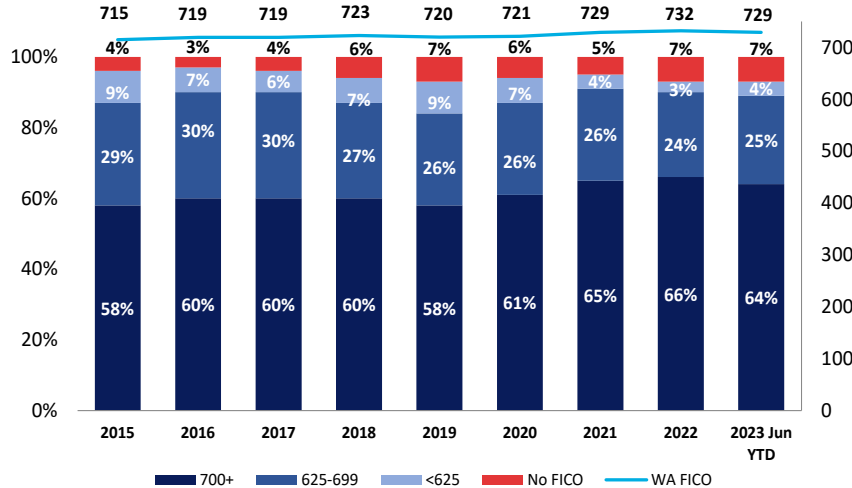
Delinquency

(\$ in millions)



FICO Mix of Originations

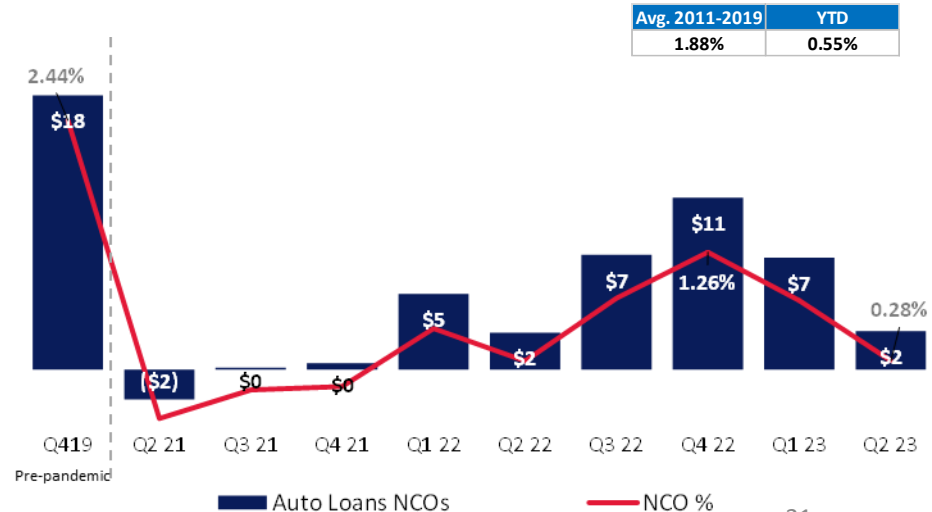
(% of Approved Amount)



Differences due to rounding

NCOs and NCO-to-Loan Ratio

(\$ in millions)



Leases Portfolio

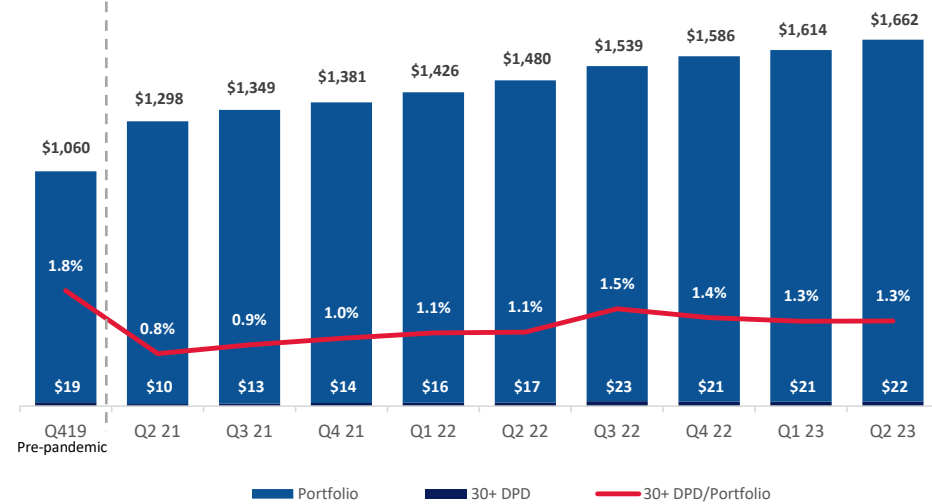
Highlights:

- Auto lease balances have continued to increase since the pandemic
- Delinquency steady at below pre-pandemic levels
- NCOs at levels significantly below pre-pandemic
- The FICO mix of originations has remained robust, with weighted-average FICO scores of approximately 740

Delinquency

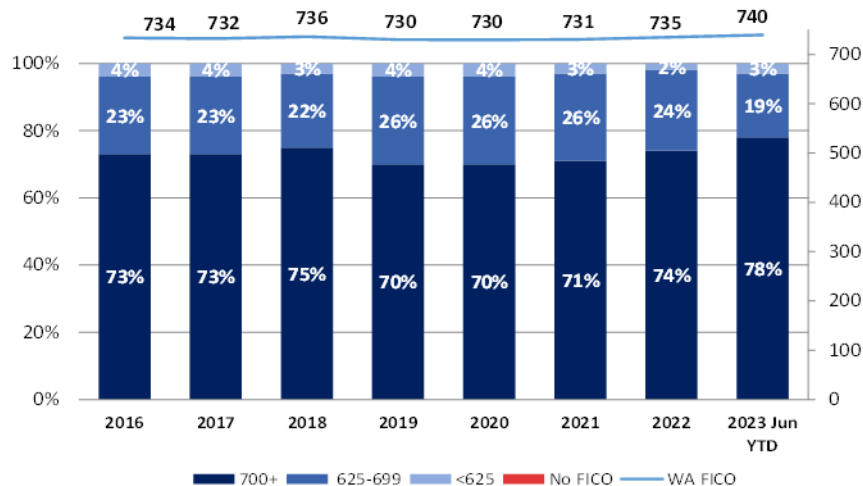
(\$ in millions)

Avg. 2011-2019	6/30/2023
2.06%	1.31%



FICO Mix of Originations

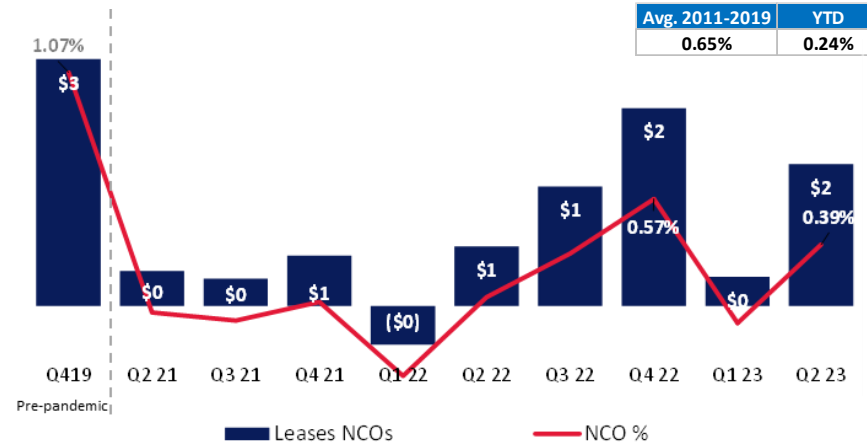
(% of Approved Amount)



NCOs and NCO-to-Loan Ratio

(\$ in millions)

Avg. 2011-2019	YTD
0.65%	0.24%



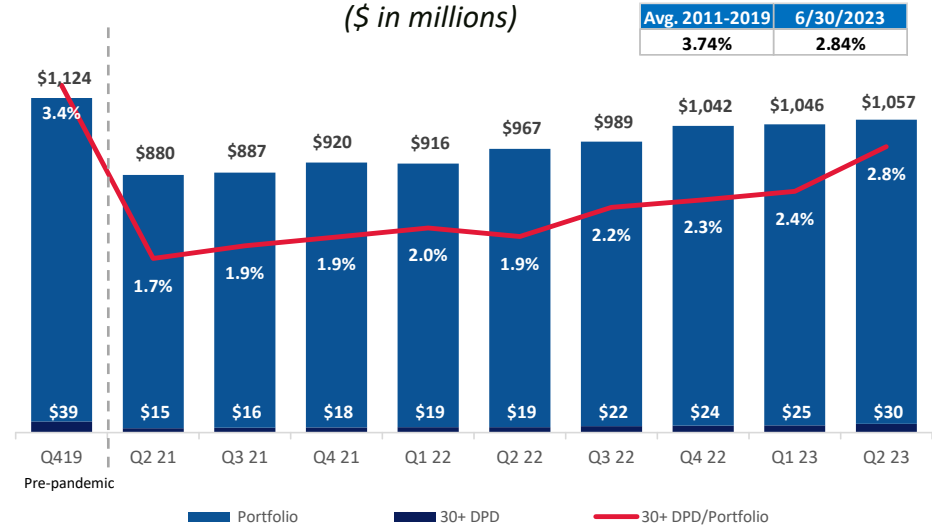
Credit Card Portfolio

Highlights:

- Balances have been gradually increasing due to higher originations and increased usage post pandemic
- Delinquency and NCOs have been gradually increasing in recent quarters, but both remain below pre-pandemic level as of Q2 2023
- The FICO mix of originations has remained robust, with weighted-average FICO scores of approximately 750

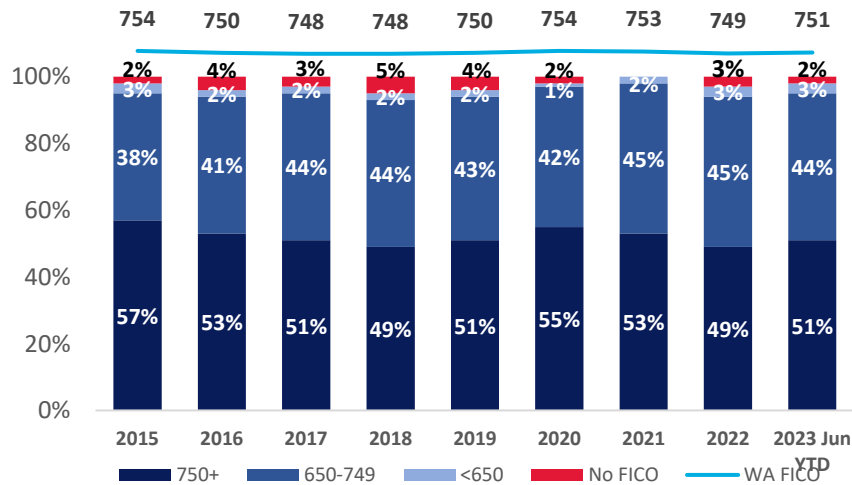
Delinquency

(\$ in millions)



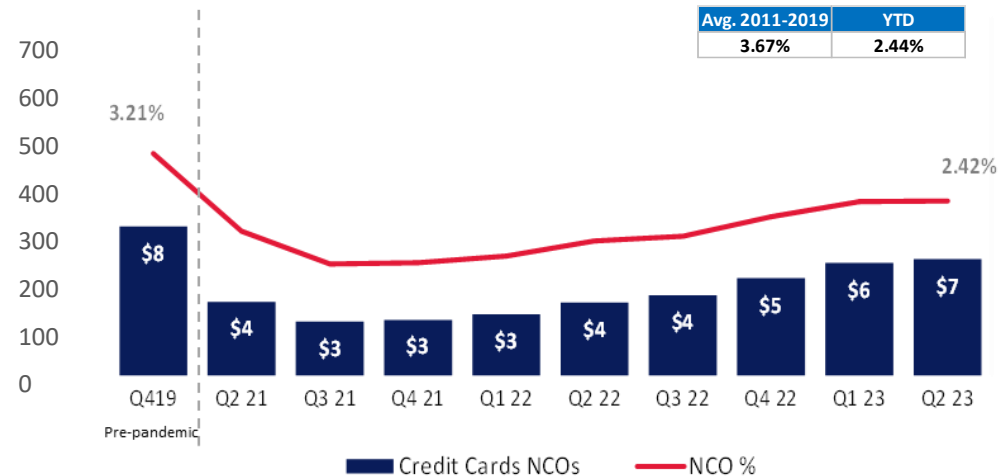
FICO Mix of Originations

(% of Approved Amount)

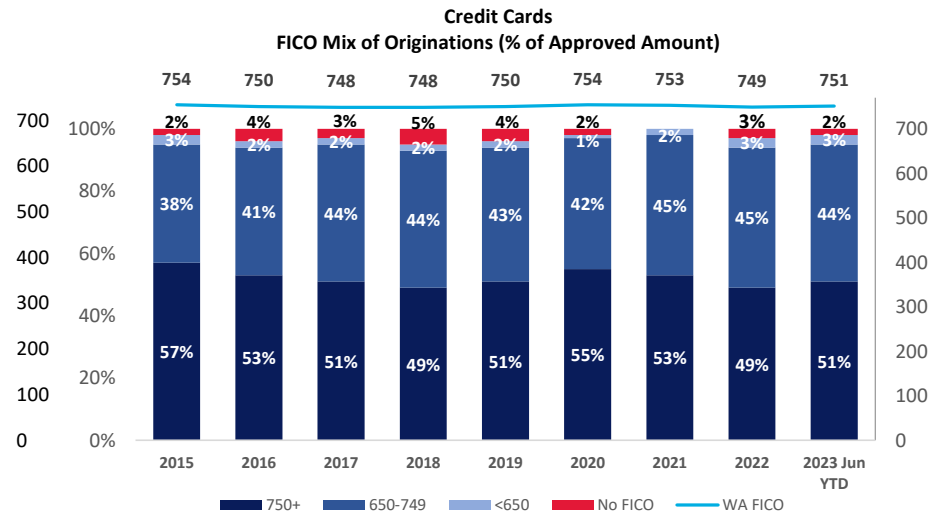
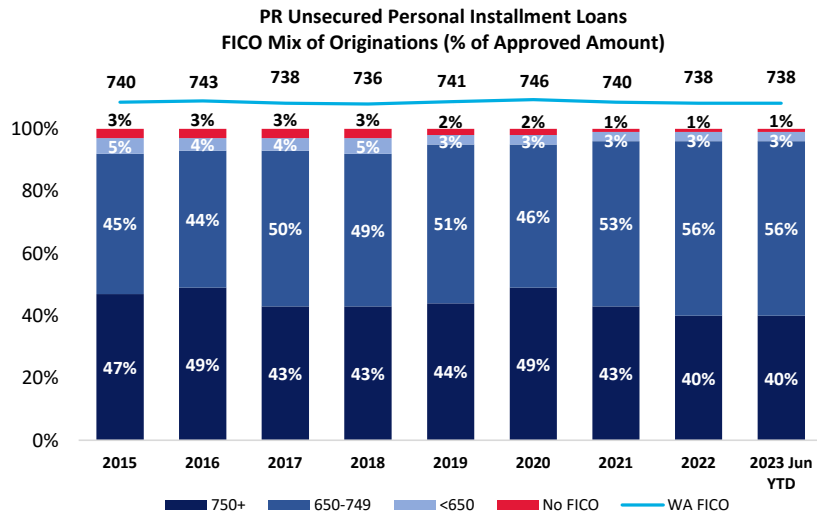
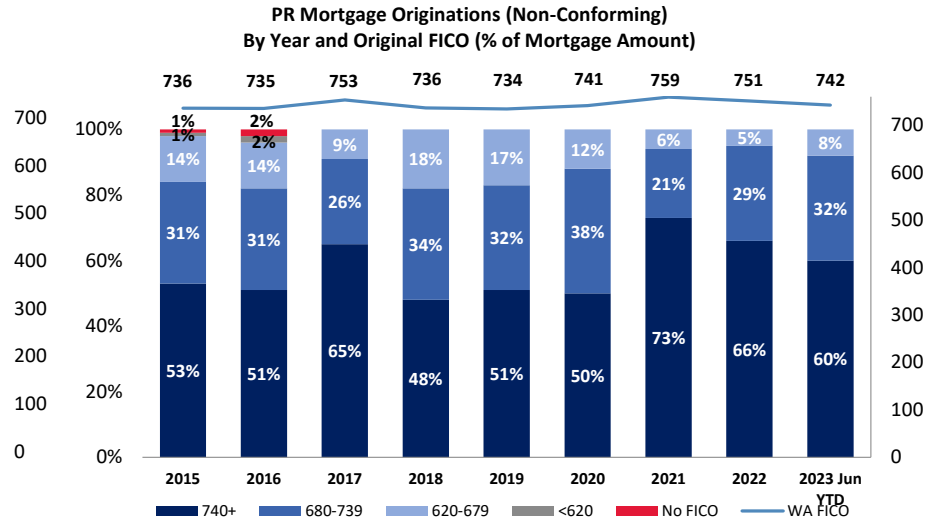
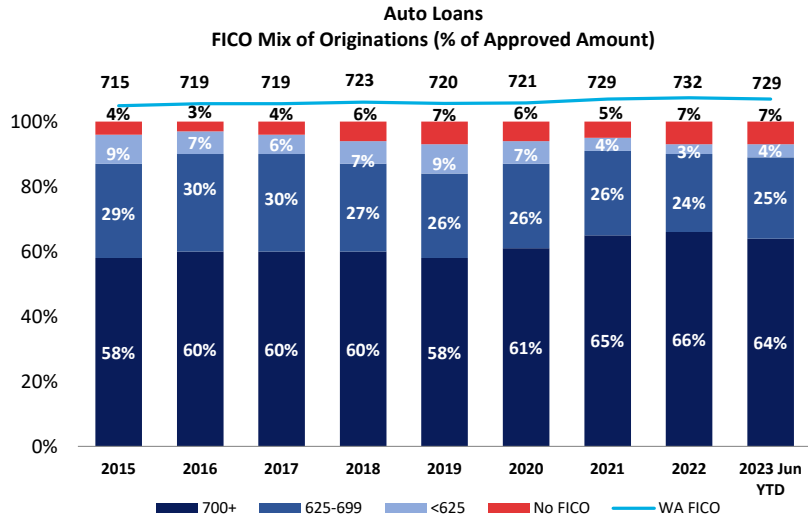


NCOs and NCO-to-Loan Ratio

(\$ in millions)

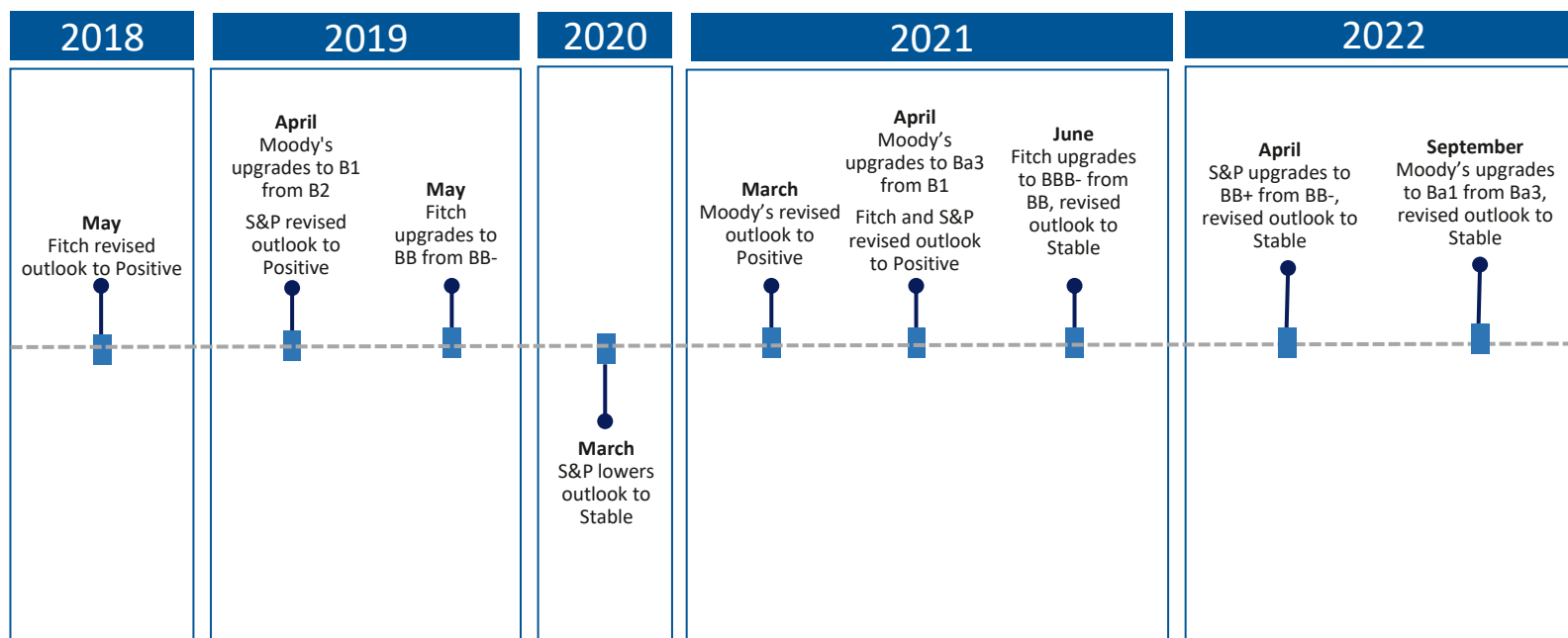


FICO Mix of Consumer Originations



Popular, Inc. Credit Ratings

Senior Unsecured Ratings		
Fitch	BBB-	Stable Outlook
S&P	BB+	Stable Outlook
Moody's	Ba1	Stable Outlook



INVESTOR PRESENTATION

Second Quarter 2023

