

Popular, Inc.
Financial Supplement to First Quarter 2025 Earnings Release

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POPULAR, INC.**Financial Supplement to First Quarter 2025 Earnings Release****Table A - Selected Ratios and Other Information****(Unaudited)**

	Quarters ended		
	31-Mar-25	31-Dec-24	31-Mar-24
Basic EPS	\$2.56	\$2.51	\$1.43
Diluted EPS	\$2.56	\$2.51	\$1.43
Average common shares outstanding	69,280,137	70,722,548	71,869,735
Average common shares outstanding - assuming dilution	69,307,681	70,740,958	71,966,803
Common shares outstanding at end of period	68,984,148	70,141,291	72,284,875
Market value per common share	\$92.37	\$94.06	\$88.09
Market capitalization - (In millions)	\$6,372	\$6,597	\$6,368
Return on average assets	0.96%	0.97%	0.57%
Return on average common equity	10.07%	9.94%	6.07%
Net interest margin (non-taxable equivalent basis)	3.40%	3.35%	3.16%
Net interest margin (taxable equivalent basis) -non-GAAP	3.73%	3.62%	3.38%
Common equity per share	\$83.75	\$79.71	\$71.32
Tangible common book value per common share (non-GAAP) [1]	\$72.02	\$68.16	\$60.06
Tangible common equity to tangible assets (non-GAAP) [1]	6.78%	6.62%	6.19%
Return on average tangible common equity [1]	11.36%	11.22%	6.90%
Tier 1 capital	16.16%	16.08%	16.42%
Total capital	17.91%	17.83%	18.19%
Tier 1 leverage	8.50%	8.66%	8.45%
Common Equity Tier 1 capital	16.11%	16.03%	16.36%

[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
	31-Mar-25	31-Dec-24	vs. Q4 2024	31-Mar-24	Q1 2025
Interest income:					
Loans	\$666,673	\$673,858	\$(7,185)	\$638,730	\$27,943
Money market investments	70,166	79,302	(9,136)	88,516	(18,350)
Investment securities	180,159	166,607	13,552	166,895	13,264
Total interest income	916,998	919,767	(2,769)	894,141	22,857
Interest expense:					
Deposits	297,863	315,701	(17,838)	329,496	(31,633)
Short-term borrowings	1,426	928	498	1,192	234
Long-term debt	12,112	12,379	(267)	12,709	(597)
Total interest expense	311,401	329,008	(17,607)	343,397	(31,996)
Net interest income	605,597	590,759	14,838	550,744	54,853
Provision for credit losses	64,081	66,102	(2,021)	72,598	(8,517)
Net interest income after provision for credit losses	541,516	524,657	16,859	478,146	63,370
Service charges on deposit accounts	39,054	38,060	994	37,442	1,612
Other service fees	94,508	99,350	(4,842)	94,272	236
Mortgage banking activities	3,689	6,306	(2,617)	4,360	(671)
Net (loss) gain, including impairment, on equity securities	(414)	(2,459)	2,045	1,103	(1,517)
Net gain (loss) on trading account debt securities	520	(10)	530	361	159
Net gain on sale of loans, including valuation adjustments on loans held-for-sale	-	440	(440)	-	-
Adjustments to indemnity reserves on loans sold	173	483	(310)	(237)	410
Other operating income	14,531	22,533	(8,002)	26,517	(11,986)
Total non-interest income	152,061	164,703	(12,642)	163,818	(11,757)
Operating expenses:					
Personnel costs					
Salaries	130,950	135,793	(4,843)	129,384	1,566
Commissions, incentives and other bonuses	37,986	30,494	7,492	38,611	(625)
Pension, postretirement and medical insurance	14,566	17,794	(3,228)	17,385	(2,819)
Other personnel costs, including payroll taxes	29,211	21,713	7,498	29,997	(786)
Total personnel costs	212,713	205,794	6,919	215,377	(2,664)
Net occupancy expenses	27,218	27,666	(448)	28,041	(823)
Equipment expenses	5,302	4,846	456	9,567	(4,265)
Other taxes	18,725	18,581	144	14,375	4,350
Professional fees	26,825	32,452	(5,627)	28,918	(2,093)
Technology and software expenses	83,668	81,395	2,273	79,462	4,206
Processing and transactional services					
Credit and debit cards	12,926	11,657	1,269	12,144	782
Other processing and transactional services	24,855	23,410	1,445	22,050	2,805
Total processing and transactional services	37,781	35,067	2,714	34,194	3,587
Communications	4,904	4,756	148	4,557	347
Business promotion					
Rewards and customer loyalty programs	16,365	16,778	(413)	14,056	2,309
Other business promotion	7,310	13,077	(5,767)	6,933	377
Total business promotion	23,675	29,855	(6,180)	20,989	2,686
Deposit insurance	10,035	9,725	310	23,887	(13,852)
Other real estate owned (OREO) expense (income)	(3,330)	(4,379)	1,049	(5,321)	1,991
Other operating expenses					

Operational losses	6,138	6,047	91	3,561	2,577
All other	16,761	15,117	1,644	24,711	(7,950)
Total other operating expenses	22,899	21,164	1,735	28,272	(5,373)
Amortization of intangibles	597	705	(108)	795	(198)
Total operating expenses	471,012	467,627	3,385	483,113	(12,101)
Income before income tax	222,565	221,733	832	158,851	63,714
Income tax expense	45,063	43,916	1,147	55,568	(10,505)
Net income	\$177,502	\$177,817	\$(315)	\$103,283	\$74,219
Net income applicable to common stock	\$177,149	\$177,464	\$(315)	\$102,930	\$74,219
Net income per common share - basic	\$2.56	\$2.51	\$0.05	\$1.43	\$1.13
Net income per common share - diluted	\$2.56	\$2.51	\$0.05	\$1.43	\$1.13
Dividends Declared per Common Share	\$0.70	\$0.70	\$-	\$0.62	\$0.08

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Table C - Consolidated Statement of Financial Condition

(Unaudited)

(In thousands)	31-Mar-25	31-Dec-24	31-Mar-24	Variance Q1 2025 vs. Q4 2024
Assets:				
Cash and due from banks	\$380,165	\$419,638	\$320,486	\$(39,473)
Money market investments	6,195,028	6,380,948	5,928,578	(185,920)
Trading account debt securities, at fair value	28,477	32,831	27,308	(4,354)
Debt securities available-for-sale, at fair value	19,493,180	18,245,903	18,017,924	1,247,277
Less: Allowance for credit losses	-	-	500	-
Debt securities available-for-sale, net	19,493,180	18,245,903	18,017,424	1,247,277
Debt securities held-to-maturity, at amortized cost	7,648,718	7,758,077	8,083,160	(109,359)
Less: Allowance for credit losses	5,481	5,317	5,731	164
Debt securities held-to-maturity, net	7,643,237	7,752,760	8,077,429	(109,523)
Equity securities	205,021	208,166	195,747	(3,145)
Loans held-for-sale, at lower of cost or fair value	5,077	5,423	5,352	(346)
Loans held-in-portfolio	37,675,070	37,522,995	35,486,161	152,075
Less: Unearned income	421,038	415,343	367,423	5,695
Allowance for credit losses	762,148	746,024	739,544	16,124
Total loans held-in-portfolio, net	36,491,884	36,361,628	34,379,194	130,256
Premises and equipment, net	625,237	601,787	588,708	23,450
Other real estate	52,114	57,268	80,542	(5,154)
Accrued income receivable	262,720	263,389	266,908	(669)
Mortgage servicing rights, at fair value	104,743	108,103	114,964	(3,360)
Other assets	1,742,540	1,797,759	2,120,902	(55,219)
Goodwill	802,954	802,954	804,428	-
Other intangible assets	6,229	6,826	8,969	(597)
Total assets	\$74,038,606	\$73,045,383	\$70,936,939	\$993,223
Liabilities and Stockholders' Equity:				
Liabilities:				
Deposits:				
Non-interest bearing	\$15,160,801	\$15,139,555	\$15,492,050	\$21,246
Interest bearing	50,658,454	49,744,790	48,316,734	913,664
Total deposits	65,819,255	64,884,345	63,808,784	934,910
Assets sold under agreements to repurchase	57,268	54,833	66,090	2,435
Other short-term borrowings	200,000	225,000	-	(25,000)
Notes payable	833,149	896,293	966,303	(63,144)
Other liabilities	1,329,239	1,371,846	918,448	(42,607)
Total liabilities	68,238,911	67,432,317	65,759,625	806,594
Stockholders' equity:				
Preferred stock	22,143	22,143	22,143	-
Common stock	1,049	1,048	1,048	1
Surplus	4,912,886	4,908,693	4,847,466	4,193
Retained earnings	4,699,697	4,570,957	4,253,030	128,740
Treasury stock	(2,346,093)	(2,228,535)	(2,013,187)	(117,558)
Accumulated other comprehensive loss, net of tax	(1,489,987)	(1,661,240)	(1,933,186)	171,253
Total stockholders' equity	5,799,695	5,613,066	5,177,314	186,629
Total liabilities and stockholders' equity	\$74,038,606	\$73,045,383	\$70,936,939	\$993,223

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

For the quarters ended March 31, 2025 and December 31, 2024

(Unaudited)

Average Volume			Average Yields / Costs			Interest			Variance	
31-Mar-25	31-Dec-24	Variance	31-Mar-25	31-Dec-24	Variance	31-Mar-25	31-Dec-24	Variance	Rate	Volume
(In millions)						(In thousands)				
\$ 6,379	\$ 6,571	\$ (192)	4.46 %	4.80 %	(0.34)%	\$ 70,166	\$ 79,301	\$ (9,135)	(6,874)\$	(2,261)
28,415	27,015	1,400	3.14	2.92	0.22	220,435	198,116	22,319	10,529	11,790
31	32	(1)	5.82	5.82	-	440	470	(30)	(9)	(21)
34,825	33,618	1,207	3.38	3.29	0.09	291,041	277,887	13,154	3,646	9,508
18,489	18,297	192	6.71	6.84	(0.13)	305,968	314,615	(8,647)	(11,933)	3,286
1,309	1,204	105	8.11	8.38	(0.27)	26,190	25,352	838	(1,319)	2,157
1,930	1,898	32	7.14	7.03	0.11	34,444	33,361	1,083	517	566
8,168	8,039	129	5.82	5.78	0.04	118,917	116,254	2,663	786	1,877
3,203	3,218	(15)	14.04	13.79	0.25	110,859	111,538	(679)	(159)	(520)
3,907	3,908	(1)	9.12	9.02	0.10	87,850	88,564	(714)	(695)	(19)
37,006	36,564	442	7.48	7.51	(0.03)	684,228	689,684	(5,456)	(12,803)	7,347
\$ 71,831	\$ 70,182	\$ 1,649	5.49 %	5.49 %	- %	\$ 975,269	\$ 967,571	\$ 7,698	\$ (9,157)	\$ 16,855
\$ 27,543	\$ 25,954	\$ 1,589	2.87 %	3.21 %	(0.34)%	\$ 194,610	\$ 209,227	\$ (14,617)	(20,633)\$	6,016
14,510	14,246	264	0.87	0.88	(0.01)	31,304	31,341	(37)	(1,226)	1,189
9,123	8,978	145	3.20	3.33	(0.13)	71,949	75,133	(3,184)	(4,409)	1,225
51,176	49,178	1,998	2.36	2.55	(0.19)	297,863	315,701	(17,838)	(26,268)	8,430
14,682	15,034	(352)								
65,858	64,212	1,646	1.83	1.96	(0.13)	297,863	315,701	(17,838)	(26,268)	8,430
121	73	48	4.77	5.09	(0.32)	1,426	928	498	(89)	587
862	923	(61)	5.66	5.39	0.27	12,112	12,379	(267)	96	(363)
52,159	50,174	1,985	2.42	2.61	(0.19)	311,401	329,008	(17,607)	(26,261)	8,654
4,990	4,974	16								
\$ 71,831	\$ 70,182	\$ 1,649	1.76 %	1.87 %	(0.11)%	311,401	329,008	(17,607)	(26,261)	8,654
			3.73 %	3.62 %	0.11 %	663,868	638,563	25,305	\$ 17,104	\$ 8,201
			3.07 %	2.88 %	0.19 %					
						58,271	47,804	10,467		
			3.40 %	3.35 %	0.05 %	\$ 605,597	\$ 590,759	\$ 14,838		

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

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

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

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

For the quarters ended March 31, 2025 and March 31, 2024

(Unaudited)

Average Volume			Average Yields / Costs			Interest			Variance	
									Attributable to	
31-Mar-25	31-Mar-24	Variance	31-Mar-25	31-Mar-24	Variance	31-Mar-25	31-Mar-24	Variance	Rate	Volume
(In millions)						(In thousands)				
\$ 6,379	\$ 6,484	\$ (105)	4.46 %	5.49 %	(1.03)%	\$ 70,166	\$ 88,516	\$ (18,350)	(16,944)	(1,406)
28,415	28,308	107	3.14	2.71	0.43	220,435	191,103	29,332	27,299	2,033
31	33	(2)	5.82	3.75	2.07	440	311	129	156	(27)
34,825	34,825	-	3.38	3.23	0.15	291,041	279,930	11,111	10,511	600
18,489	17,613	876	6.71	6.84	(0.13)	305,968	299,504	6,464	(8,172)	14,636
1,309	992	317	8.11	8.96	(0.85)	26,190	22,100	4,090	(2,429)	6,519
1,930	1,742	188	7.14	6.74	0.40	34,444	29,353	5,091	1,813	3,278
8,168	7,723	445	5.82	5.62	0.20	118,917	108,543	10,374	3,985	6,389
3,203	3,227	(24)	14.04	13.90	0.14	110,859	111,490	(631)	(196)	(435)
3,907	3,763	144	9.12	8.77	0.35	87,850	82,054	5,796	2,598	3,198
37,006	35,060	1,946	7.48	7.48	-	684,228	653,044	31,184	(2,401)	33,585
\$ 71,831	\$ 69,885	\$ 1,946	5.49 %	5.36 %	0.13 %	\$ 975,269	\$ 932,974	\$ 42,295	\$ 8,110	\$ 34,185
\$ 27,543	\$ 25,703	\$ 1,840	2.87 %	3.63 %	(0.76)%	\$ 194,610	\$ 232,129	\$ (37,519)	(48,544)	\$ 11,025
14,510	14,700	(190)	0.87	0.93	(0.06)	31,304	34,171	(2,867)	(2,429)	(438)
9,123	8,547	576	3.20	2.97	0.23	71,949	63,196	8,753	3,384	5,369
51,176	48,950	2,226	2.36	2.71	(0.35)	297,863	329,496	(31,633)	(47,589)	15,956
14,682	15,083	(401)								
65,858	64,033	1,825	1.83	2.07	(0.24)	297,863	329,496	(31,633)	(47,589)	15,956
121	84	37	4.77	5.70	(0.93)	1,426	1,192	234	(198)	432
862	998	(136)	5.66	5.13	0.53	12,112	12,709	(597)	47	(644)
52,159	50,032	2,127	2.42	2.76	(0.34)	311,401	343,397	(31,996)	(47,740)	15,744
4,990	4,770	220								
\$ 71,831	\$ 69,885	\$ 1,946	1.76 %	1.98 %	(0.22)%	311,401	343,397	(31,996)	(47,740)	15,744
			3.73 %	3.38 %	0.35 %	663,868	589,577	74,291	\$ 55,850	\$ 18,441
			3.07 %	2.60 %	0.47 %					
						58,271	38,833	19,438		
			3.40 %	3.16 %	0.24 %	\$ 605,597	\$ 550,744	\$ 54,853		

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

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

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

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

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Table G - Mortgage Banking Activities and Other Service Fees

(Unaudited)

Mortgage Banking Activities

(In thousands)	Quarters ended			Variance	
	31-Mar-25	31-Dec-24	31-Mar-24	Q1 2025 vs.Q4 2024	Q1 2025 vs.Q1 2024
Mortgage servicing fees, net of fair value adjustments:					
Mortgage servicing fees	\$7,168	\$7,315	\$7,751	\$(147)	\$(583)
Mortgage servicing rights fair value adjustments	(3,570)	(1,090)	(3,439)	(2,480)	(131)
Total mortgage servicing fees, net of fair value adjustments	3,598	6,225	4,312	(2,627)	(714)
Net gain (loss) on sale of loans, including valuation on loans held-for-sale	193	(79)	74	272	119
Trading account (loss) profit:					
Unrealized (loss) gains on outstanding derivative positions	(87)	72	101	(159)	(188)
Realized gains on closed derivative positions	1	99	3	(98)	(2)
Total trading account (loss) profit	(86)	171	104	(257)	(190)
Losses on repurchased loans, including interest advances	(16)	(11)	(130)	(5)	114
Total mortgage banking activities	\$3,689	\$6,306	\$4,360	\$(2,617)	\$(671)

Other Service Fees

(In thousands)	Quarters ended			Variance	
	31-Mar-25	31-Dec-24	31-Mar-24	Q1 2025 vs.Q4 2024	Q1 2025 vs.Q1 2024
Other service fees:					
Debit card fees [1]	\$26,432	\$26,903	\$25,534	\$(471)	\$898
Insurance fees	11,309	14,619	14,689	(3,310)	(3,380)
Credit card fees [1]	30,130	30,803	29,567	(673)	563
Sale and administration of investment products	8,973	9,549	7,427	(576)	1,546
Trust fees	6,300	6,635	6,707	(335)	(407)
Other fees	11,364	10,841	10,348	523	1,016
Total other service fees	\$94,508	\$99,350	\$94,272	\$(4,842)	\$236

[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 were reclassified for the first quarter of 2024.

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Table H - Consolidated Loans and Deposits

(Unaudited)

Loans - Ending Balances

(Dollars in thousands)	31-Mar-25	31-Dec-24	31-Mar-24	Variance			
				Q1 2025 vs. Q4 2024	% of Change	Q1 2025 vs. Q1 2024	% of Change
Loans held-in-portfolio:							
Commercial							
Commercial multi-family	\$2,374,915	\$2,399,620	\$2,384,635	\$(24,705)	(1.03%)	\$(9,720)	(0.41%)
Commercial real estate non-owner occupied	5,540,603	5,363,235	5,057,059	177,368	3.31%	483,544	9.56%
Commercial real estate owner occupied	2,956,559	3,157,746	3,117,844	(201,187)	(6.37%)	(161,285)	(5.17%)
Commercial and industrial	7,693,523	7,741,562	7,025,483	(48,039)	(0.62%)	668,040	9.51%
Total Commercial	18,565,600	18,662,163	17,585,021	(96,563)	(0.52%)	980,579	5.58%
Construction	1,358,979	1,263,792	1,009,303	95,187	7.53%	349,676	34.65%
Leasing	1,949,705	1,925,405	1,765,413	24,300	1.26%	184,292	10.44%
Mortgage	8,273,753	8,114,183	7,783,662	159,570	1.97%	490,091	6.30%
Consumer							
Credit cards	1,187,777	1,218,079	1,142,153	(30,302)	(2.49%)	45,624	3.99%
Home equity lines of credit	77,109	73,571	66,717	3,538	4.81%	10,392	15.58%
Personal	1,850,023	1,855,244	1,897,010	(5,221)	(0.28%)	(46,987)	(2.48%)
Auto	3,820,242	3,823,437	3,706,854	(3,195)	(0.08%)	113,388	3.06%
Other	170,844	171,778	162,605	(934)	(0.54%)	8,239	5.07%
Total Consumer	7,105,995	7,142,109	6,975,339	(36,114)	(0.51%)	130,656	1.87%
Total loans held-in-portfolio	\$37,254,032	\$37,107,652	\$35,118,738	\$146,380	0.39%	\$2,135,294	6.08%
Loans held-for-sale:							
Mortgage	\$5,077	\$5,423	\$5,352	\$(346)	(6.38%)	\$(275)	(5.14%)
Total loans held-for-sale	\$5,077	\$5,423	\$5,352	\$(346)	(6.38%)	\$(275)	(5.14%)
Total loans	\$37,259,109	\$37,113,075	\$35,124,090	\$146,034	0.39%	\$2,135,019	6.08%

Deposits - Ending Balances

(In thousands)	31-Mar-25	31-Dec-24	31-Mar-24	Variance			
				Q1 2025 vs. Q4 2024 % of Change		Q1 2025 vs.Q1 2024 % of Change	
Deposits excluding P.R. public deposits:							
Demand deposits	\$15,160,801	\$15,139,555	\$15,492,050	\$21,246	0.14%	\$(331,249)	(2.14%)
Savings, NOW and money market deposits (non-brokered)	21,855,151	21,177,506	21,633,607	677,645	3.20%	221,544	1.02%
Savings, NOW and money market deposits (brokered)	822,065	736,225	727,794	85,840	11.66%	94,271	12.95%
Time deposits (non-brokered)	7,545,252	7,476,924	7,030,367	68,328	0.91%	514,885	7.32%
Time deposits (brokered CDs)	813,326	890,704	904,613	(77,378)	(8.69%)	(91,287)	(10.09%)
Sub-total deposits excluding P.R. public deposits	46,196,595	45,420,914	45,788,431	775,681	1.71%	408,164	0.89%
P.R. public deposits:							
Demand deposits [1]	11,157,254	11,730,273	10,981,317	(573,019)	(4.88%)	175,937	1.60%
Savings, NOW and money market deposits (non-brokered)	7,655,847	7,087,904	6,218,944	567,943	8.01%	1,436,903	23.11%
Time deposits (non-brokered)	809,559	645,254	820,092	164,305	25.46%	(10,533)	(1.28%)
Sub-total P.R. public deposits	19,622,660	19,463,431	18,020,353	159,229	0.82%	1,602,307	8.89%
Total deposits	\$65,819,255	\$64,884,345	\$63,808,784	\$934,910	1.44%	\$2,010,471	3.15%

[1] Includes interest bearing demand deposits.

Popular, Inc.

Financial Supplement to First Quarter 2025 Earnings Release

Table I - Loan Delinquency -BPPR Operations

(Unaudited)

31-Mar-25									
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	\$ 3,387	\$ 112	\$ 73	\$ 3,572	\$ 304,739	\$ 308,311	\$ 73	\$ -	
Commercial real estate:									
Non-owner occupied	3,045	74	6,306	9,425	3,304,377	3,313,802	6,306	-	
Owner occupied	7,512	141	26,891	34,544	1,168,868	1,203,412	26,891	-	
Commercial and industrial	4,637	2,871	13,089	20,597	5,227,961	5,248,558	9,327	3,762	
Construction	6,498	-	-	6,498	223,705	230,203	-	-	
Mortgage	249,712	105,166	333,557	688,435	6,257,507	6,945,942	148,506	185,051	
Leasing	19,178	5,192	8,895	33,265	1,916,440	1,949,705	8,895	-	
Consumer:									
Credit cards	13,365	10,555	30,506	54,426	1,133,352	1,187,778	-	30,506	
Home equity lines of credit	-	-	18	18	2,039	2,057	-	18	
Personal	19,246	11,174	18,251	48,671	1,707,204	1,755,875	18,251	-	
Auto	78,743	15,893	41,784	136,420	3,683,822	3,820,242	41,784	-	
Other	2,686	144	2,307	5,137	153,586	158,723	1,973	334	
Total	\$ 408,009	\$ 151,322	\$ 481,677	\$ 1,041,008	\$ 25,083,600	\$ 26,124,608	\$ 262,006	\$ 219,671	

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	

Variance

(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more	
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans
Commercial multi-family	\$ 1,896	\$ (1)	\$ (6)	\$ 1,889	\$ (1,579)	\$ 310	\$ (6)	\$ -
Commercial real estate:								
Non-owner occupied	(58)	(512)	(123)	(693)	67,992	67,299	(123)	-
Owner occupied	(3,542)	(667)	1,633	(2,576)	(169,923)	(172,499)	1,633	-
Commercial and industrial	(1,101)	159	(10,806)	(11,748)	(86,588)	(98,336)	(10,008)	(798)
Construction	5,459	-	-	5,459	12,454	17,913	-	-
Mortgage	(12,510)	(11,528)	(32,202)	(56,240)	192,301	136,061	(9,936)	(22,266)
Leasing	(4,813)	(870)	(693)	(6,376)	30,676	24,300	(693)	-
Consumer:								
Credit cards	(4,034)	(1,164)	546	(4,652)	(25,623)	(30,275)	-	546
Home equity lines of credit	(16)	(129)	18	(127)	144	17	-	18
Personal	(257)	(1,831)	(2,018)	(4,106)	9,604	5,498	(2,018)	-
Auto	(32,615)	(11,965)	(10,008)	(54,588)	51,393	(3,195)	(10,008)	-
Other	870	(133)	995	1,732	(3,238)	(1,506)	1,074	(79)
Total	\$ (50,721)	\$ (28,641)	\$ (52,664)	\$ (132,026)	\$ 77,613	\$ (54,413)	\$ (30,085)	\$ (22,579)

Popular, Inc.

Financial Supplement to First Quarter 2025 Earnings Release

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

(Unaudited)

31-Mar-25									
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	\$ 1,858	\$ -	\$ 8,700	\$ 10,558	\$ 2,056,046	\$ 2,066,604	\$ 8,700	\$ -	
Commercial real estate:									
Non-owner occupied	768	-	7,886	8,654	2,218,147	2,226,801	7,886	-	
Owner occupied	-	-	231	231	1,752,916	1,753,147	231	-	
Commercial and industrial	7,724	733	879	9,336	2,435,629	2,444,965	690	189	
Construction	-	-	-	-	1,128,776	1,128,776	-	-	
Mortgage	29,944	1,604	29,087	60,635	1,267,176	1,327,811	29,087	-	
Consumer:									
Credit cards	-	-	-	-	(1)	(1)	-	-	
Home equity lines of credit	1,851	973	3,430	6,254	68,798	75,052	3,430	-	
Personal	1,381	781	2,034	4,196	89,952	94,148	2,034	-	
Other	1	-	5	6	12,115	12,121	5	-	
Total	\$ 43,527	\$ 4,091	\$ 52,252	\$ 99,870	\$ 11,029,554	\$ 11,129,424	\$ 52,063	\$ 189	

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	

(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	\$ 1,858	\$ (5,443)	\$ -	\$ (3,585)	\$ (21,430)	\$ (25,015)	\$ -	\$ -	
Commercial real estate:									
Non-owner occupied	(6,024)	-	(129)	(6,153)	116,222	110,069	(129)	-	
Owner occupied	-	-	(4,960)	(4,960)	(23,728)	(28,688)	(4,960)	-	
Commercial and industrial	(2,612)	(4,590)	(1,059)	(8,261)	58,558	50,297	(1,058)	(1)	
Construction	-	-	-	-	77,274	77,274	-	-	
Mortgage	11,796	(3,813)	(803)	7,180	16,329	23,509	(803)	-	
Consumer:									
Credit cards	-	-	-	-	(27)	(27)	-	-	
Home equity lines of credit	1,321	(13)	37	1,345	2,176	3,521	37	-	
Personal	(427)	(728)	293	(862)	(9,857)	(10,719)	293	-	
Other	(513)	-	(6)	(519)	1,091	572	(6)	-	
Total	\$ 5,399	\$ (14,587)	\$ (6,627)	\$ (15,815)	\$ 216,608	\$ 200,793	\$ (6,626)	\$ (1)	

Popular, Inc.

Financial Supplement to First Quarter 2025 Earnings Release

Table K - Loan Delinquency - Consolidated

(Unaudited)

31-Mar-25									
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	\$ 5,245	\$ 112	\$ 8,773	\$ 14,130	\$ 2,360,785	\$ 2,374,915	\$ 8,773	\$ -	
Commercial real estate:									
Non-owner occupied	3,813	74	14,192	18,079	5,522,524	5,540,603	14,192	-	
Owner occupied	7,512	141	27,122	34,775	2,921,784	2,956,559	27,122	-	
Commercial and industrial	12,361	3,604	13,968	29,933	7,663,590	7,693,523	10,017	3,951	
Construction	6,498	-	-	6,498	1,352,481	1,358,979	-	-	
Mortgage	279,656	106,770	362,644	749,070	7,524,683	8,273,753	177,593	185,051	
Leasing	19,178	5,192	8,895	33,265	1,916,440	1,949,705	8,895	-	
Consumer:									
Credit cards	13,365	10,555	30,506	54,426	1,133,351	1,187,777	-	30,506	
Home equity lines of credit	1,851	973	3,448	6,272	70,837	77,109	3,430	18	
Personal	20,627	11,955	20,285	52,867	1,797,156	1,850,023	20,285	-	
Auto	78,743	15,893	41,784	136,420	3,683,822	3,820,242	41,784	-	
Other	2,687	144	2,312	5,143	165,701	170,844	1,978	334	
Total	\$ 451,536	\$ 155,413	\$ 533,929	\$ 1,140,878	\$ 36,113,154	\$ 37,254,032	\$ 314,069	\$ 219,860	

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	

Variance

(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more	
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans
Commercial multi-family	\$ 3,754	\$ (5,444)	\$ (6)	\$ (1,696)	\$ (23,009)	\$ (24,705)	\$ (6)	\$ -
Commercial real estate:								
Non-owner occupied	(6,082)	(512)	(252)	(6,846)	184,214	177,368	(252)	-
Owner occupied	(3,542)	(667)	(3,327)	(7,536)	(193,651)	(201,187)	(3,327)	-
Commercial and industrial	(3,713)	(4,431)	(11,865)	(20,009)	(28,030)	(48,039)	(11,066)	(799)
Construction	5,459	-	-	5,459	89,728	95,187	-	-
Mortgage	(714)	(15,341)	(33,005)	(49,060)	208,630	159,570	(10,739)	(22,266)
Leasing	(4,813)	(870)	(693)	(6,376)	30,676	24,300	(693)	-
Consumer:								
Credit cards	(4,034)	(1,164)	546	(4,652)	(25,650)	(30,302)	-	546
Home equity lines of credit	1,305	(142)	55	1,218	2,320	3,538	37	18
Personal	(684)	(2,559)	(1,725)	(4,968)	(253)	(5,221)	(1,725)	-
Auto	(32,615)	(11,965)	(10,008)	(54,588)	51,393	(3,195)	(10,008)	-
Other	357	(133)	989	1,213	(2,147)	(934)	1,068	(79)
Total	\$ (45,322)	\$ (43,228)	\$ (59,291)	\$ (147,841)	\$ 294,221	\$ 146,380	\$ (36,711)	\$ (22,580)

Popular, Inc.
Financial Supplement to First Quarter 2025 Earnings Release

Table L - Non-Performing Assets
(Unaudited)

(In thousands)	31-Mar-25	As a % of loans HIP by category	31-Dec-24	As a % of loans HIP by category	31-Mar-24	As a % of loans HIP by category	Variance	
							Q1 2025 vs. Q4 2024	Q1 2025 vs. Q1 2024
Non-accrual loans:								
Commercial								
Commercial multi-family	\$8,773	0.4 %	\$8,779	0.4 %	\$8,806	0.4 %	\$(6)	\$(33)
Commercial real estate non-owner occupied	14,192	0.3	14,444	0.3	10,329	0.2	(252)	3,863
Commercial real estate owner occupied	27,122	0.9	30,449	1.0	30,001	1.0	(3,327)	(2,879)
Commercial and industrial	10,017	0.1	21,083	0.3	35,594	0.5	(11,066)	(25,577)
Total Commercial	60,104	0.3	74,755	0.4	84,730	0.5	(14,651)	(24,626)
Leasing	8,895	0.5	9,588	0.5	7,267	0.4	(693)	1,628
Mortgage	177,593	2.1	188,332	2.3	194,544	2.5	(10,739)	(16,951)
Consumer								
Home equity lines of credit	3,430	4.4	3,393	4.6	3,986	6.0	37	(556)
Personal	20,285	1.1	22,010	1.2	21,160	1.1	(1,725)	(875)
Auto	41,784	1.1	51,792	1.4	41,807	1.1	(10,008)	(23)
Other	1,978	1.2	910	0.5	633	0.4	1,068	1,345
Total Consumer	67,477	0.9	78,105	1.1	67,586	1.0	(10,628)	(109)
Total non-performing loans held-in-portfolio	314,069	0.8 %	350,780	0.9 %	354,127	1.0 %	(36,711)	(40,058)
Other real estate owned ("OREO")	52,114		57,268		80,542		(5,154)	(28,428)
Total non-performing assets [1]	\$366,183		\$408,048		\$434,669		\$(41,865)	\$(68,486)
Accruing loans past due 90 days or more [2]	\$219,860		\$242,440		\$247,542		\$(22,580)	\$(27,682)

Ratios:

Non-performing assets to total assets	0.49%	0.56%	0.61%
Non-performing loans held-in-portfolio to loans held-in-portfolio	0.84	0.95	1.01
Allowance for credit losses to loans held-in-portfolio	2.05	2.01	2.11
Allowance for credit losses to non-performing loans, excluding loans held-for-sale	242.67	212.68	208.84

[1] There were no non-performing loans held-for-sale as of March 31, 2025, December 31, 2024 and March 31, 2024.

[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 \$7 million at March 31, 2025, related to the rebooking of loans previously pooled into GNMA securities, in which the Corporation had a buy-back option as further described below (December 31, 2024 - \$9 million; March 31, 2024 - \$10 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 \$57 million of residential mortgage loans insured by FHA or guaranteed by the VA that are no longer accruing interest as of March 31, 2025 (December 31, 2024 - \$65 million; March 31, 2024 - \$93 million). Furthermore, the Corporation has approximately \$30 million reverse mortgage loans which are guaranteed by FHA, but which are currently not accruing interest in this period. Due to the guaranteed nature of the loans, it is the Corporation's policy to exclude these balances from non-performing assets (December 31, 2024- \$31 million; March 31, 2024 - \$37 million).

Popular, Inc.

Financial Supplement to First Quarter 2025 Earnings Release

Table M - Activity in Non-Performing Loans

(Unaudited)

Commercial loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-25			31-Dec-24		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$51,101	\$23,654	\$74,755	\$53,819	\$38,476	\$92,295
Plus:						
New non-performing loans	5,781	5,413	11,194	2,915	9,203	12,118
Advances on existing non-performing loans	-	17	17	-	9	9
Less:						
Non-performing loans transferred to OREO	(120)	-	(120)	(78)	-	(78)
Non-performing loans charged-off	(739)	(1,130)	(1,869)	(701)	(835)	(1,536)
Loans returned to accrual status / loan collections	(13,426)	(10,447)	(23,873)	(4,854)	(23,199)	(28,053)
Ending balance NPLs	\$42,597	\$17,507	\$60,104	\$51,101	\$23,654	\$74,755

Mortgage loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-25			31-Dec-24		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$158,442	\$29,890	\$188,332	\$157,920	\$28,434	\$186,354
Plus:						
New non-performing loans	31,242	2,745	33,987	44,670	4,637	49,307
Advances on existing non-performing loans	-	1	1	-	21	21
Less:						
Non-performing loans transferred to OREO	(2,435)	-	(2,435)	(3,829)	-	(3,829)
Non-performing loans charged-off	(188)	-	(188)	(12)	-	(12)
Loans returned to accrual status / loan collections	(38,555)	(3,549)	(42,104)	(40,307)	(3,202)	(43,509)
Ending balance NPLs	\$148,506	\$29,087	\$177,593	\$158,442	\$29,890	\$188,332

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

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-25			31-Dec-24		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$209,543	\$53,544	\$263,087	\$211,739	\$66,910	\$278,649
Plus:						
New non-performing loans	37,023	8,158	45,181	47,585	13,840	61,425
Advances on existing non-performing loans	-	18	18	-	30	30
Less:						
Non-performing loans transferred to OREO	(2,555)	-	(2,555)	(3,907)	-	(3,907)
Non-performing loans charged-off	(927)	(1,130)	(2,057)	(713)	(835)	(1,548)
Loans returned to accrual status / loan collections	(51,981)	(13,996)	(65,977)	(45,161)	(26,401)	(71,562)
Ending balance NPLs	\$191,103	\$46,594	\$237,697	\$209,543	\$53,544	\$263,087

Popular, Inc.

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

(Unaudited)

(In thousands)	Quarters ended		
	31-Mar-25	31-Dec-24	31-Mar-24
Balance at beginning of period - loans held-in-portfolio	\$746,024	\$744,320	\$729,341
Provision for credit losses	65,218	69,129	72,386
Initial allowance for credit losses - PCD Loans	9	8	17
	<u>811,251</u>	<u>813,457</u>	<u>801,744</u>
Net loans charge-off (recovered)- BPPR			
Commercial:			
Commercial multi-family	(2)	(2)	(1)
Commercial real estate non-owner occupied	(595)	(369)	(325)
Commercial real estate owner occupied	(406)	(473)	2,247
Commercial and industrial	(1,528)	2,000	5,109
Total Commercial	(2,531)	1,156	7,030
Leasing	3,272	3,615	3,685
Mortgage	(2,497)	(1,938)	(4,426)
Consumer:			
Credit cards	16,429	16,854	13,958
Home equity lines of credit	(114)	(65)	104
Personal	18,338	23,358	21,940
Auto	13,487	19,028	13,846
Other Consumer	718	596	424
Total Consumer	<u>48,858</u>	<u>59,771</u>	<u>50,272</u>
Total net charged-off BPPR	<u>\$47,102</u>	<u>\$62,604</u>	<u>\$56,561</u>
Net loans charge-off (recovered) - Popular U.S.			
Commercial:			
Commercial multi-family	(1)	(1)	440
Commercial real estate non-owner occupied	-	(362)	(64)
Commercial real estate owner occupied	(511)	135	(24)
Commercial and industrial	925	1,445	408
Total Commercial	413	1,217	760
Mortgage	(185)	(27)	(25)
Consumer:			
Home equity lines of credit	(237)	(104)	(148)
Personal	1,989	3,728	5,027
Other Consumer	21	15	25
Total Consumer	<u>1,773</u>	<u>3,639</u>	<u>4,904</u>
Total net charged-off Popular U.S.	<u>\$2,001</u>	<u>\$4,829</u>	<u>\$5,639</u>
Total loans net charged-off - Popular, Inc.	<u>\$49,103</u>	<u>\$67,433</u>	<u>\$62,200</u>
Balance at end of period - loans held-in-portfolio	<u>\$762,148</u>	<u>\$746,024</u>	<u>\$739,544</u>
Balance at beginning of period - unfunded commitments	\$15,470	\$18,384	\$17,006
Provision for credit losses (benefit)	(1,301)	(2,914)	(239)
Balance at end of period - unfunded commitments [1]	<u>\$14,169</u>	<u>\$15,470</u>	<u>\$16,767</u>

POPULAR, INC.						
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.53	%	0.74	%	0.71	%
Provision for credit losses (benefit) - loan portfolios to net charge-offs	132.82	%	102.52	%	116.38	%
BPPR						
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.72	%	0.97	%	0.92	%
Provision for credit losses (benefit) - loan portfolios to net charge-offs	111.86	%	107.16	%	107.86	%
Popular U.S.						
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.07	%	0.18	%	0.21	%
Provision for credit losses (benefit) - loan portfolios to net charge-offs	626.09	%	42.27	%	201.77	%

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

Popular, Inc.

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

(Unaudited)

31-Mar-25			
BPPR			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$3,420	\$308,311	1.11 %
Commercial real estate - non-owner occupied	42,848	3,313,802	1.29 %
Commercial real estate - owner occupied	36,019	1,203,412	2.99 %
Commercial and industrial	131,407	5,248,558	2.50 %
Total commercial	\$213,694	\$10,074,083	2.12 %
Construction	2,719	230,203	1.18 %
Mortgage	74,289	6,945,942	1.07 %
Leasing	20,206	1,949,705	1.04 %
Consumer:			
Credit cards	96,523	1,187,778	8.13 %
Home equity lines of credit	60	2,057	2.92 %
Personal	89,786	1,755,875	5.11 %
Auto	171,979	3,820,242	4.50 %
Other	7,007	158,723	4.41 %
Total consumer	\$365,355	\$6,924,675	5.28 %
Total	\$676,263	\$26,124,608	2.59 %

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	7,002	160,229	4.37 %
Total consumer	\$363,477	\$6,954,136	5.23 %
Total	\$670,666	\$26,179,021	2.56 %

Variance

(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$637	\$310	0.21 %
Commercial real estate - non-owner occupied	(2,004)	67,299	(0.09)%
Commercial real estate - owner occupied	(1,336)	(172,499)	0.28 %
Commercial and industrial	1,271	(98,336)	0.07 %
Total commercial	\$(1,432)	\$(203,226)	0.03 %
Construction	(24)	17,913	(0.11)%
Mortgage	1,388	136,061	- %
Leasing	3,787	24,300	0.19 %
Consumer:			
Credit cards	(2,607)	(30,275)	(0.01)%
Home equity lines of credit	6	17	0.27 %
Personal	(1,510)	5,498	(0.11)%
Auto	5,984	(3,195)	0.16 %
Other	5	(1,506)	0.04 %
Total consumer	\$1,878	\$(29,461)	0.05 %
Total	\$5,597	\$(54,413)	0.03 %

Popular, Inc.

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

(Unaudited)

31-Mar-25			
Popular U.S.			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$10,081	\$2,066,604	0.49 %
Commercial real estate - non-owner occupied	15,453	2,226,801	0.69 %
Commercial real estate - owner occupied	14,193	1,753,147	0.81 %
Commercial and industrial	16,422	2,444,965	0.67 %
Total commercial	\$56,149	\$8,491,517	0.66 %
Construction	6,793	1,128,776	0.60 %
Mortgage	9,740	1,327,811	0.73 %
Consumer:			
Credit cards	-	(1)	- %
Home equity lines of credit	1,550	75,052	2.07 %
Personal	11,651	94,148	12.38 %
Other	2	12,121	0.02 %
Total consumer	\$13,203	\$181,320	7.28 %
Total	\$85,885	\$11,129,424	0.77 %
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	2	11,549	0.02 %
Total consumer	\$12,891	\$187,973	6.86 %
Total	\$75,358	\$10,928,631	0.69 %

(In thousands)	Variance		
	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$3,628	\$(25,015)	0.18 %
Commercial real estate - non-owner occupied	5,811	110,069	0.23 %
Commercial real estate - owner occupied	1,720	(28,688)	0.11 %
Commercial and industrial	552	50,297	0.01 %
Total commercial	\$11,711	\$106,663	0.13 %
Construction	(1,728)	77,274	(0.21)%
Mortgage	232	23,509	- %
Consumer:			
Credit cards	-	(27)	- %
Home equity lines of credit	101	3,521	0.04 %
Personal	211	(10,719)	1.47 %
Other	-	572	- %
Total consumer	\$312	\$(6,653)	0.42 %
Total	\$10,527	\$200,793	0.08 %

Popular, Inc.

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

(Unaudited)

31-Mar-25			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$13,501	\$2,374,915	0.57 %
Commercial real estate - non-owner occupied	58,301	5,540,603	1.05 %
Commercial real estate - owner occupied	50,212	2,956,559	1.70 %
Commercial and industrial	147,829	7,693,523	1.92 %
Total commercial	\$269,843	\$18,565,600	1.45 %
Construction	9,512	1,358,979	0.70 %
Mortgage	84,029	8,273,753	1.02 %
Leasing	20,206	1,949,705	1.04 %
Consumer:			
Credit cards	96,523	1,187,777	8.13 %
Home equity lines of credit	1,610	77,109	2.09 %
Personal	101,437	1,850,023	5.48 %
Auto	171,979	3,820,242	4.50 %
Other	7,009	170,844	4.10 %
Total consumer	\$378,558	\$7,105,995	5.33 %
Total	\$762,148	\$37,254,032	2.05 %

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	7,004	171,778	4.08 %
Total consumer	\$376,368	\$7,142,109	5.27 %
Total	\$746,024	\$37,107,652	2.01 %

(In thousands)	Variance		
	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$4,265	\$(24,705)	0.19 %
Commercial real estate - non-owner occupied	3,807	177,368	0.03 %
Commercial real estate - owner occupied	384	(201,187)	0.12 %
Commercial and industrial	1,823	(48,039)	0.03 %
Total commercial	\$10,279	\$(96,563)	0.06 %
Construction	(1,752)	95,187	(0.19) %
Mortgage	1,620	159,570	- %
Leasing	3,787	24,300	0.19 %
Consumer:			
Credit cards	(2,607)	(30,302)	(0.01) %
Home equity lines of credit	107	3,538	0.05 %
Personal	(1,299)	(5,221)	(0.06) %
Auto	5,984	(3,195)	0.16 %
Other	5	(934)	0.02 %
Total consumer	\$2,190	\$(36,114)	0.06 %
Total	\$16,124	\$146,380	0.04 %

Popular, Inc.**Financial Supplement to First Quarter 2025 Earnings Release****Table R - Reconciliation to GAAP Financial Measures****(Unaudited)**

(In thousands, except share or per share information)	31-Mar-25	31-Dec-24	31-Mar-24
Total stockholders' equity	\$5,799,695	\$5,613,066	\$5,177,314
Less: Preferred stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(802,954)	(802,954)	(804,428)
Less: Other intangibles	(6,229)	(6,826)	(8,969)
Total tangible common equity	\$4,968,369	\$4,781,143	\$4,341,774
Total assets	\$74,038,606	\$73,045,383	\$70,936,939
Less: Goodwill	(802,954)	(802,954)	(804,428)
Less: Other intangibles	(6,229)	(6,826)	(8,969)
Total tangible assets	\$73,229,423	\$72,235,603	\$70,123,542
Tangible common equity to tangible assets	6.78 %	6.62 %	6.19 %
Common shares outstanding at end of period	68,984,148	70,141,291	72,284,875
Tangible book value per common share	\$72.02	\$68.16	\$60.06

	Quarterly average		
Total stockholders' equity [1]	\$6,785,208	\$6,620,766	\$6,198,740
Average unrealized (gains) losses on AFS securities transferred to HTM	370,695	505,791	639,226
Adjusted total stockholder's equity	7,155,903	7,126,557	6,837,966
Less: Preferred Stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(802,953)	(804,411)	(804,427)
Less: Other intangibles	(6,585)	(7,288)	(9,490)
Total tangible equity	\$6,324,222	\$6,292,715	\$6,001,906
Return on average tangible common equity	11.36 %	11.22 %	6.90 %

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

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