

Popular, Inc.
Financial Supplement to First Quarter 2023 Earnings Release

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POPULAR, INC.**Financial Supplement to First Quarter 2023 Earnings Release****Table A - Selected Ratios and Other Information****(Unaudited)**

	Quarters ended		
	31-Mar-23	31-Dec-22	31-Mar-22
Basic EPS	\$2.22	\$3.56	\$2.69
Diluted EPS	\$2.22	\$3.56	\$2.69
Average common shares outstanding	71,541,778	72,101,177	78,443,706
Average common shares outstanding - assuming dilution	71,606,196	72,192,680	78,595,463
Common shares outstanding at end of period	71,965,984	71,853,720	76,487,523
Market value per common share	\$57.41	\$66.32	\$81.74
Market capitalization - (In millions)	\$4,132	\$4,765	\$6,252
Return on average assets	0.93%	1.44%	1.14%
Return on average common equity	10.00%	16.59%	14.38%
Net interest margin (non-taxable equivalent basis)	3.22%	3.28%	2.75%
Net interest margin (taxable equivalent basis) -non-GAAP	3.46%	3.64%	3.05%
Common equity per share	\$61.82	\$56.66	\$60.78
Tangible common book value per common share (non-GAAP) [1]	\$50.15	\$44.97	\$51.16
Tangible common equity to tangible assets (non-GAAP) [1]	5.40%	4.84%	5.69%
Return on average tangible common equity [1]	11.51%	19.23%	16.40%
Tier 1 capital	16.79%	16.45%	16.33%
Total capital	18.61%	18.26%	18.19%
Tier 1 leverage	8.47%	8.06%	6.98%
Common Equity Tier 1 capital	16.73%	16.39%	16.26%

[1] Refer to Table S 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-23	31-Dec-22	vs. Q4 2022	31-Mar-22	vs. Q1 2022
Interest income:					
Loans	\$541,210	\$522,042	\$19,168	\$426,791	\$114,419
Money market investments	65,724	50,908	14,816	6,464	59,260
Investment securities	132,088	140,244	(8,156)	96,466	35,622
Total interest income	739,022	713,194	25,828	529,721	209,301
Interest expense:					
Deposits	193,215	139,338	53,877	24,783	168,432
Short-term borrowings	2,885	4,488	(1,603)	80	2,805
Long-term debt	11,266	9,802	1,464	10,546	720
Total interest expense	207,366	153,628	53,738	35,409	171,957
Net interest income	531,656	559,566	(27,910)	494,312	37,344
Provision for credit losses (benefit)	47,637	49,531	(1,894)	(15,500)	63,137
Net interest income after provision for credit losses (benefit)	484,019	510,035	(26,016)	509,812	(25,793)
Service charges on deposit accounts	34,678	34,682	(4)	40,713	(6,035)
Other service fees	90,076	89,022	1,054	77,134	12,942
Mortgage banking activities	7,400	6,562	838	12,865	(5,465)
Net gain (loss), including impairment, on equity securities	1,100	317	783	(2,094)	3,194
Net gain (loss) on trading account debt securities	378	162	216	(723)	1,101
Adjustments to indemnity reserves on loans sold	612	(221)	833	(745)	1,357
Other operating income	27,717	27,941	(224)	27,542	175
Total non-interest income	161,961	158,465	3,496	154,692	7,269
Operating expenses:					
Personnel costs					
Salaries	125,393	116,503	8,890	98,673	26,720
Commissions, incentives and other bonuses	31,162	39,570	(8,408)	35,521	(4,359)
Pension, postretirement and medical insurance	15,378	12,452	2,926	12,783	2,595
Other personnel costs, including payroll taxes	26,827	21,612	5,215	20,019	6,808
Total personnel costs	198,760	190,137	8,623	166,996	31,764
Net occupancy expenses	26,039	27,812	(1,773)	24,723	1,316
Equipment expenses	8,412	9,828	(1,416)	8,389	23
Other taxes	16,291	16,142	149	15,715	576
Professional fees	33,431	49,159	(15,728)	36,792	(3,361)
Technology and software expenses	68,559	78,264	(9,705)	70,535	(1,976)
Processing and transactional services					
Credit and debit cards	12,550	10,278	2,272	11,472	1,078
Other processing and transactional services	21,359	22,509	(1,150)	19,481	1,878
Total processing and transactional services	33,909	32,787	1,122	30,953	2,956
Communications	4,088	3,857	231	3,673	415
Business promotion					
Rewards and customer loyalty programs	12,348	13,538	(1,190)	10,021	2,327
Other business promotion	6,523	14,596	(8,073)	5,062	1,461
Total business promotion	18,871	28,134	(9,263)	15,083	3,788
FDIC deposit insurance	8,865	6,342	2,523	7,372	1,493
Other real estate owned (OREO) income	(1,694)	(9,180)	7,486	(2,713)	1,019
Other operating expenses					
Operational losses	6,800	9,018	(2,218)	11,825	(5,025)
All other	17,561	18,614	(1,053)	12,105	5,456
Total other operating expenses	24,361	27,632	(3,271)	23,930	431
Amortization of intangibles	795	794	1	891	(96)

Total operating expenses	440,687	461,708	(21,021)	402,339	38,348
Income before income tax	205,293	206,792	(1,499)	262,165	(56,872)
Income tax (benefit) expense	46,314	(50,347)	96,661	50,479	(4,165)
Net income	\$158,979	\$257,139	\$(98,160)	\$211,686	\$(52,707)
Net income applicable to common stock	\$158,626	\$256,786	\$(98,160)	\$211,333	\$(52,707)
Net income per common share - basic	\$2.22	\$3.56	\$(1.34)	\$2.69	\$(0.47)
Net income per common share - diluted	\$2.22	\$3.56	\$(1.34)	\$2.69	\$(0.47)
Dividends Declared per Common Share	\$0.55	\$0.55	\$-	\$0.55	\$-

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Table C - Consolidated Statement of Financial Condition

(Unaudited)

(In thousands)	31-Mar-23	31-Dec-22	31-Mar-22	Variance Q1 2023 vs. Q4 2022
Assets:				
Cash and due from banks	\$462,013	\$469,501	\$439,148	\$(7,488)
Money market investments	6,098,288	5,614,595	10,069,692	483,693
Trading account debt securities, at fair value	29,839	27,723	36,042	2,116
Debt securities available-for-sale, at fair value	17,173,128	17,804,374	26,359,915	(631,246)
Debt securities held-to-maturity, at amortized cost	8,563,052	8,525,366	75,984	37,686
Less: Allowance for credit losses	6,792	6,911	7,844	(119)
Total debt securities held-to-maturity, net	8,556,260	8,518,455	68,140	37,805
Equity securities	185,917	195,854	186,348	(9,937)
Loans held-for-sale, at lower of cost or fair value	11,181	5,381	55,150	5,800
Loans held-in-portfolio	32,645,023	32,372,925	29,856,356	272,098
Less: Unearned income	306,650	295,156	268,166	11,494
Allowance for credit losses	689,120	720,302	677,792	(31,182)
Total loans held-in-portfolio, net	31,649,253	31,357,467	28,910,398	291,786
Premises and equipment, net	508,007	498,711	488,390	9,296
Other real estate	91,721	89,126	90,567	2,595
Accrued income receivable	239,815	240,195	204,466	(380)
Mortgage servicing rights, at fair value	127,475	128,350	125,358	(875)
Other assets	1,703,285	1,847,813	1,755,847	(144,528)
Goodwill	827,428	827,428	720,293	-
Other intangible assets	12,149	12,944	15,328	(795)
Total assets	\$67,675,759	\$67,637,917	\$69,525,082	\$37,842
Liabilities and Stockholders' Equity:				
Liabilities:				
Deposits:				
Non-interest bearing	\$15,940,850	\$15,960,557	\$16,096,666	\$(19,707)
Interest bearing	45,013,038	45,266,670	46,765,629	(253,632)
Total deposits	60,953,888	61,227,227	62,862,295	(273,339)
Assets sold under agreements to repurchase	123,499	148,609	72,819	(25,110)
Other short-term borrowings	-	365,000	-	(365,000)
Notes payable	1,279,127	886,710	987,887	392,417
Other liabilities	848,520	916,946	930,835	(68,426)
Total liabilities	63,205,034	63,544,492	64,853,836	(339,458)
Stockholders' equity:				
Preferred stock	22,143	22,143	22,143	-
Common stock	1,047	1,047	1,046	-
Surplus	4,792,619	4,790,993	4,571,111	1,626
Retained earnings	3,982,140	3,834,348	3,143,004	147,792
Treasury stock	(2,025,399)	(2,030,178)	(1,668,820)	4,779
Accumulated other comprehensive loss, net of tax	(2,301,825)	(2,524,928)	(1,397,238)	223,103
Total stockholders' equity	4,470,725	4,093,425	4,671,246	377,300
Total liabilities and stockholders' equity	\$67,675,759	\$67,637,917	\$69,525,082	\$37,842

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

For the quarters ended March 31, 2023 and December 31, 2022

(Unaudited)

Average Volume			Average Yields / Costs			Interest			Variance	
31-Mar-23	31-Dec-22	Variance	31-Mar-23	31-Dec-22	Variance	31-Mar-23	31-Dec-22	Variance	Rate	Volume
(In millions)						(In thousands)				
\$ 5,736	\$ 5,262	\$ 474	4.65 %	3.84 %	0.81 %	\$ 65,724	\$ 50,907	\$ 14,817	\$ 9,946	\$ 4,871
28,862	30,843	(1,981)	2.22	2.44	(0.22)	158,914	189,189	(30,275)	(19,127)	(11,148)
31	30	1	4.47	4.28	0.19	338	325	13	7	6
34,629	36,135	(1,506)	2.63	2.65	(0.02)	224,976	240,421	(15,445)	(9,174)	(6,271)
15,761	15,503	258	6.32	6.01	0.31	245,469	234,707	10,762	6,824	3,938
732	769	(37)	8.40	7.54	0.86	15,155	14,615	540	1,263	(723)
1,588	1,557	31	6.12	5.92	0.20	24,282	23,049	1,233	760	473
7,388	7,346	42	5.46	5.38	0.08	100,773	98,880	1,893	1,330	563
3,020	2,961	59	12.85	12.26	0.59	95,715	91,519	4,196	2,078	2,118
3,559	3,576	(17)	8.14	7.98	0.16	71,407	71,910	(503)	(173)	(330)
32,048	31,712	336	6.97	6.70	0.27	552,801	534,680	18,121	12,082	6,039
\$ 66,677	\$ 67,847	\$ (1,170)	4.72 %	4.54 %	0.18 %	\$ 777,777	\$ 775,101	\$ 2,676	\$ 2,908	\$ (232)
\$ 23,313	\$ 24,399	\$ (1,086)	2.52 %	1.73 %	0.79 %	\$ 144,970	\$ 106,591	\$ 38,379	\$ 42,884	\$ (4,505)
15,029	15,248	(219)	0.47	0.29	0.18	17,443	10,971	6,472	6,771	(299)
7,099	6,675	424	1.76	1.29	0.47	30,802	21,776	9,026	7,264	1,762
45,441	46,322	(881)	1.72	1.19	0.53	193,215	139,338	53,877	56,919	(3,042)
15,704	16,110	(406)								
61,145	62,432	(1,287)	1.28	0.89	0.39	193,215	139,338	53,877	56,919	(3,042)
247	450	(203)	4.74	3.96	0.78	2,885	4,488	(1,603)	710	(2,313)
947	913	34	4.78	4.30	0.48	11,266	9,802	1,464	855	609
46,635	47,685	(1,050)	1.80	1.28	0.52	207,366	153,628	53,738	58,484	(4,746)
4,338	4,052	286								
\$ 66,677	\$ 67,847	\$ (1,170)	1.26 %	0.90 %	0.36 %	207,366	153,628	53,738	58,484	(4,746)
			3.46 %	3.64 %	(0.18)%	570,411	621,473	(51,062)	\$ (55,576)	\$ 4,514
			2.92 %	3.26 %	(0.34)%					
						38,755	61,907	(23,152)		
			3.22 %	3.28 %	(0.06)%	\$ 531,656	\$ 559,566	\$ (27,910)		

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, 2023 and March 31, 2022

(Unaudited)

Average Volume			Average Yields / Costs			Interest			Variance	
31-Mar-23	31-Mar-22	Variance	31-Mar-23	31-Mar-22	Variance	31-Mar-23	31-Mar-22	Variance	Rate	Volume
(In millions)						(In thousands)				
\$ 5,736	\$ 14,763	\$ (9,027)	4.65 %	0.18 %	4.47 %	\$ 65,724	\$ 6,464	\$ 59,260	\$ 65,572	\$ (6,312)
28,862	28,471	391	2.22	1.95	0.27	158,914	137,350	21,564	21,280	284
31	70	(39)	4.47	5.90	(1.43)	338	1,019	(681)	(206)	(475)
34,629	43,304	(8,675)	2.63	1.35	1.28	224,976	144,833	80,143	86,646	(6,503)
15,761	13,741	2,020	6.32	5.08	1.24	245,469	172,128	73,341	45,728	27,613
732	727	5	8.40	5.45	2.95	15,155	9,758	5,397	5,320	77
1,588	1,393	195	6.12	5.95	0.17	24,282	20,720	3,562	586	2,976
7,388	7,388	-	5.46	5.24	0.22	100,773	96,768	4,005	4,005	-
3,020	2,537	483	12.85	11.20	1.65	95,715	70,062	25,653	11,118	14,535
3,559	3,460	99	8.14	8.12	0.02	71,407	69,252	2,155	169	1,986
32,048	29,246	2,802	6.97	6.06	0.91	552,801	438,688	114,113	66,926	47,187
\$ 66,677	\$ 72,550	\$ (5,873)	4.72 %	3.25 %	1.47 %	\$ 777,777	\$ 583,521	\$ 194,256	\$ 153,572	\$ 40,684
\$ 23,313	\$ 28,288	\$ (4,975)	2.52 %	0.10 %	2.42 %	\$ 144,970	\$ 7,323	\$ 137,647	\$ 139,459	\$ (1,812)
15,029	16,434	(1,405)	0.47	0.16	0.31	17,443	6,564	10,879	12,314	(1,435)
7,099	6,737	362	1.76	0.66	1.10	30,802	10,896	19,906	16,703	3,203
45,441	51,459	(6,018)	1.72	0.20	1.52	193,215	24,783	168,432	168,476	(44)
15,704	16,143	(439)								
61,145	67,602	(6,457)	1.28	0.15	1.13	193,215	24,783	168,432	168,476	(44)
247	91	156	4.74	0.36	4.38	2,885	80	2,805	2,081	724
947	1,013	(66)	4.78	4.18	0.60	11,266	10,546	720	426	294
46,635	52,563	(5,928)	1.80	0.27	1.53	207,366	35,409	171,957	170,983	974
4,338	3,844	494								
\$ 66,677	\$ 72,550	\$ (5,873)	1.26 %	0.20 %	1.06 %	207,366	35,409	171,957	170,983	974
			3.46 %	3.05 %	0.41 %	570,411	548,112	22,299	\$ (17,411)	\$ 39,710
			2.92 %	2.98 %	(0.06)%					
						38,755	53,800	(15,045)		
			3.22 %	2.75 %	0.47 %	\$ 531,656	\$ 494,312	\$ 37,344		

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-23	31-Dec-22	31-Mar-22	Q1 2023 vs.Q4 2022	Q1 2023 vs.Q1 2022
Mortgage servicing fees, net of fair value adjustments:					
Mortgage servicing fees	\$8,689	\$8,852	\$9,323	\$(163)	\$(634)
Mortgage servicing rights fair value adjustments	(1,376)	(2,610)	1,088	1,234	(2,464)
Total mortgage servicing fees, net of fair value adjustments	7,313	6,242	10,411	1,071	(3,098)
Net gain (loss) on sale of loans, including valuation on loans held-for-sale	263	123	(1,534)	140	1,797
Trading account (loss) profit:					
Unrealized (loss) gains on outstanding derivative positions	(131)	-	2	(131)	(133)
Realized gains on closed derivative positions	56	310	4,135	(254)	(4,079)
Total trading account (loss) profit	(75)	310	4,137	(385)	(4,212)
Losses on repurchased loans, including interest advances	(101)	(113)	(149)	12	48
Total mortgage banking activities	\$7,400	\$6,562	\$12,865	\$838	\$(5,465)

Other Service Fees

(In thousands)	Quarters ended			Variance	
	31-Mar-23	31-Dec-22	31-Mar-22	Q1 2023 vs.Q4 2022	Q1 2023 vs.Q1 2022
Other service fees:					
Debit card fees	\$13,166	\$13,379	\$11,779	\$(213)	\$1,387
Insurance fees	13,873	14,587	14,156	(714)	(283)
Credit card fees	40,498	39,777	33,642	721	6,856
Sale and administration of investment products	6,558	5,793	5,791	765	767
Trust fees	5,775	5,223	5,927	552	(152)
Other fees	10,206	10,263	5,839	(57)	4,367
Total other service fees	\$90,076	\$89,022	\$77,134	\$1,054	\$12,942

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Table H - Loans and Deposits

(Unaudited)

Loans - Ending Balances

(In thousands)	31-Mar-23	31-Dec-22	31-Mar-22	Variance	
				Q1 2023 vs. Q4 2022	Q1 2023 vs. Q1 2022
Loans held-in-portfolio:					
Commercial	\$16,005,261	\$15,739,132	\$14,028,246	\$266,129	\$1,977,015
Construction	698,996	757,984	744,783	(58,988)	(45,787)
Leasing	1,614,344	1,585,739	1,426,122	28,605	188,222
Mortgage	7,405,907	7,397,471	7,326,346	8,436	79,561
Auto	3,517,940	3,512,530	3,430,162	5,410	87,778
Consumer	3,095,925	3,084,913	2,632,531	11,012	463,394
Total loans held-in-portfolio	\$32,338,373	\$32,077,769	\$29,588,190	\$266,604	\$2,750,183
Loans held-for-sale:					
Mortgage	\$11,181	\$5,381	\$55,150	\$5,800	\$(43,969)
Total loans held-for-sale	\$11,181	\$5,381	\$55,150	\$5,800	\$(43,969)
Total loans	\$32,349,554	\$32,083,150	\$29,643,340	\$266,404	\$2,706,214

Deposits - Ending Balances

(In thousands)	31-Mar-23	31-Dec-22	31-Mar-22	Variance	
				Q1 2023 vs. Q4 2022	Q1 2023 vs. Q1 2022
Demand deposits [1]	\$26,191,672	\$26,382,605	\$25,684,715	\$(190,933)	\$506,957
Savings, NOW and money market deposits (non-brokered)	26,622,020	27,265,156	29,318,333	(643,136)	(2,696,313)
Savings, NOW and money market deposits (brokered)	734,069	798,064	768,558	(63,995)	(34,489)
Time deposits (non-brokered)	6,891,051	6,442,886	6,964,848	448,165	(73,797)
Time deposits (brokered CDs)	515,076	338,516	125,841	176,560	389,235
Total deposits	\$60,953,888	\$61,227,227	\$62,862,295	\$(273,339)	\$(1,908,407)

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

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Table I - Liquidity Sources, Deposits and Borrowings

(Unaudited)

Liquidity Sources	31-Mar-23			31-Dec-22		
	BPPR	Popular U.S.	Total	BPPR	Popular U.S.	Total
(In thousands)						
Unpledged securities and unused funding sources:						
Money market (excess funds at the Federal Reserve Bank)	\$ 5,181,531	\$ 909,613	\$ 6,091,144	\$ 5,240,100	\$ 367,966	\$ 5,608,066
Unpledged securities	7,690,887	273,980	7,964,867	7,494,189	326,599	7,820,788
FHLB borrowing capacity	1,623,246	1,127,316	2,750,562	1,389,579	722,005	2,111,584
Discount window of the Federal Reserve Bank borrowing capacity	1,132,411	331,753	1,464,164	1,090,308	329,385	1,419,693
Total available liquidity	\$ 15,628,075	\$ 2,642,662	\$ 18,270,737	\$ 15,214,176	\$ 1,745,955	\$ 16,960,131

Deposits

(In thousands)	31-Mar-23				Popular, Inc.	
	BPPR	% of Total	Popular U.S.	% of Total	(Consolidated)	% of Total
Deposits:						
Deposits balances under \$250,000 [1]	\$ 24,823,608	47 %	\$ 5,979,010	62 %	\$ 30,802,618	51 %
Transactional deposits balances over \$250,000	9,503,850	18 %	2,151,732	22 %	11,655,582	19 %
Time deposits balances over \$250,000	1,869,792	4 %	255,322	3 %	2,125,114	3 %
Uninsured foreign deposits	412,444	1 %	-	- %	412,444	1
Collateralized public funds	15,712,622	30 %	245,508	3 %	15,958,130	26 %
Intercompany deposits	134,110	- %	986,943	10 %	-	- %
Total deposits	\$ 52,456,426	100 %	\$ 9,618,515	100 %	\$ 60,953,888	100 %

[1] Includes the first \$250,000 in balances of transactional and time deposit accounts with balances in excess of \$250,000.

(In thousands)	31-Dec-22				Popular, Inc.	
	BPPR	% of Total	Popular U.S.	% of Total	(Consolidated)	% of Total
Deposits						
Deposits balances under \$250,000 [1]	\$ 24,505,697	46 %	\$ 5,231,417	60 %	\$ 29,737,114	49 %
Transactional deposits balances over \$250,000	9,957,877	19 %	2,674,841	31 %	12,632,718	21 %
Time deposits balances over \$250,000	1,920,455	4 %	167,067	2 %	2,087,522	3 %
Uninsured foreign deposits	425,855	1 %	-	- %	425,855	1 %
Collateralized public funds	16,233,342	31 %	\$ 110,676	1 %	\$ 16,344,018	27 %
Intercompany deposits	135,172	- %	482,167	6 %	-	- %
Total deposits	\$ 53,178,398	100 %	\$ 8,666,168	100 %	\$ 61,227,227	100 %

[1] Includes the first \$250,000 in balances of transactional and time deposit accounts with balances in excess of \$250,000.

Borrowings

	31-Mar-23				31-Dec-22			
(In thousands)	BPPR	Popular U.S.	All other entities	Total	BPPR	Popular U.S.	All other entities	Total
Assets sold under agreements to repurchase	\$ 25,158	\$ 98,341	\$ -	\$ 123,499	\$ 25,496	\$ 123,113	\$ -	\$ 148,609
FHLB borrowings	82,292	305,990	-	388,282	83,292	670,990	-	754,282
Federal discount window / bank term funding program (BTFP)	-	-	-	-	-	-	-	-
Notes payable								
Unsecured senior debt securities maturing on September 2023	-	-	299,426	299,426	-	-	299,109	299,109
Unsecured senior debt securities maturing on March 2028	-	-	393,093	393,093	-	-	-	-
Junior subordinated deferrable interest debentures	-	-	198,326	198,326	-	-	198,319	198,319
Total borrowings	\$ 107,450	\$ 404,331	\$ 890,845	\$ 1,402,626	\$ 108,788	\$ 794,103	\$ 497,428	\$ 1,400,319

Popular, Inc.

Financial Supplement to First Quarter 2023 Earnings Release

Table J - Loan Delinquency -BPPR Operations

(Unaudited)

31-Mar-23									
BPPR									
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more		
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans	
Commercial multi-family	\$ 650	\$ -	\$ 185	\$ 835	\$ 291,971	\$ 292,806	\$ 185	\$ -	
Commercial real estate:									
Non-owner occupied	2,739	1,584	22,856	27,179	2,858,304	2,885,483	22,856	-	
Owner occupied	21,496	-	37,779	59,275	1,438,228	1,497,503	37,779	-	
Commercial and industrial	17,934	793	31,847	50,574	3,883,859	3,934,433	30,132	1,715	
Construction	8,081	-	-	8,081	147,268	155,349	-	-	
Mortgage	183,187	81,729	515,752	780,668	5,336,016	6,116,684	224,075	291,677	
Leasing	12,301	2,605	6,103	21,009	1,593,335	1,614,344	6,103	-	
Consumer:									
Credit cards	7,162	5,823	12,061	25,046	1,021,129	1,046,175	-	12,061	
Home equity lines of credit	-	-	-	-	2,865	2,865	-	-	
Personal	14,131	8,990	17,427	40,548	1,572,370	1,612,918	17,412	15	
Auto	60,324	12,684	39,516	112,524	3,405,416	3,517,940	39,516	-	
Other	1,264	49	1,091	2,404	127,608	130,012	921	170	
Total	\$ 329,269	\$ 114,257	\$ 684,617	\$ 1,128,143	\$ 21,678,369	\$ 22,806,512	\$ 378,979	\$ 305,638	

31-Dec-22									
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	\$ 425	\$ -	\$ 242	\$ 667	\$ 280,706	\$ 281,373	\$ 242	\$ -	
Commercial real estate:									
Non-owner occupied	941	428	23,662	25,031	2,732,296	2,757,327	23,662	-	
Owner occupied	729	245	23,990	24,964	1,563,092	1,588,056	23,990	-	
Commercial and industrial	3,036	941	35,777	39,754	3,756,754	3,796,508	34,277	1,500	
Construction	-	-	-	-	147,041	147,041	-	-	
Mortgage	222,926	91,881	579,993	894,800	5,215,479	6,110,279	242,391	337,602	
Leasing	11,983	3,563	5,941	21,487	1,564,252	1,585,739	5,941	-	
Consumer:									
Credit cards	7,106	5,049	11,910	24,065	1,017,766	1,041,831	-	11,910	
Home equity lines of credit	-	-	-	-	2,954	2,954	-	-	
Personal	13,232	8,752	18,082	40,066	1,545,621	1,585,687	18,082	-	
Auto	68,868	19,243	40,978	129,089	3,383,441	3,512,530	40,978	-	
Other	487	87	12,682	13,256	124,324	137,580	12,446	236	
Total	\$ 329,733	\$ 130,189	\$ 753,257	\$ 1,213,179	\$ 21,333,726	\$ 22,546,905	\$ 402,009	\$ 351,248	

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	\$ 225	\$ -	\$ (57)	\$ 168	\$ 11,265	\$ 11,433	\$ (57)	\$ -
Commercial real estate:								
Non-owner occupied	1,798	1,156	(806)	2,148	126,008	128,156	(806)	-
Owner occupied	20,767	(245)	13,789	34,311	(124,864)	(90,553)	13,789	-
Commercial and industrial	14,898	(148)	(3,930)	10,820	127,105	137,925	(4,145)	215
Construction	8,081	-	-	8,081	227	8,308	-	-
Mortgage	(39,739)	(10,152)	(64,241)	(114,132)	120,537	6,405	(18,316)	(45,925)
Leasing	318	(958)	162	(478)	29,083	28,605	162	-
Consumer:								
Credit cards	56	774	151	981	3,363	4,344	-	151
Home equity lines of credit	-	-	-	-	(89)	(89)	-	-
Personal	899	238	(655)	482	26,749	27,231	(670)	15
Auto	(8,544)	(6,559)	(1,462)	(16,565)	21,975	5,410	(1,462)	-
Other	777	(38)	(11,591)	(10,852)	3,284	(7,568)	(11,525)	(66)
Total	\$ (464)	\$ (15,932)	\$ (68,640)	\$ (85,036)	\$ 344,643	\$ 259,607	\$ (23,030)	\$ (45,610)

Popular, Inc.

Financial Supplement to First Quarter 2023 Earnings Release

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

(Unaudited)

31-Mar-23									
Popular U.S.									
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more		
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans	
Commercial multi-family	\$ -	\$ -	\$ 421	\$ 421	\$ 2,043,130	\$ 2,043,551	\$ 421	\$ -	
Commercial real estate:									
Non-owner occupied	16,033	-	207	16,240	1,748,952	1,765,192	207	-	
Owner occupied	18,042	-	5,095	23,137	1,497,947	1,521,084	5,095	-	
Commercial and industrial	13,779	3	5,570	19,352	2,045,857	2,065,209	5,325	245	
Construction	7,165	-	-	7,165	536,482	543,647	-	-	
Mortgage	22,041	1,499	14,719	38,259	1,250,964	1,289,223	14,719	-	
Consumer:									
Credit cards	-	-	-	-	21	21	-	-	
Home equity lines of credit	496	70	4,618	5,184	61,838	67,022	4,618	-	
Personal	1,900	1,259	2,505	5,664	222,487	228,151	2,505	-	
Other	2	-	514	516	8,245	8,761	514	-	
Total	\$ 79,458	\$ 2,831	\$ 33,649	\$ 115,938	\$ 9,415,923	\$ 9,531,861	\$ 33,404	\$ 245	

31-Dec-22									
Popular U.S.									
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more		
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans	
Commercial multi-family	\$ 2,177	\$ -	\$ -	\$ 2,177	\$ 2,038,163	\$ 2,040,340	\$ -	\$ -	
Commercial real estate:									
Non-owner occupied	484	-	1,454	1,938	1,740,405	1,742,343	1,454	-	
Owner occupied	-	-	5,095	5,095	1,485,398	1,490,493	5,095	-	
Commercial and industrial	12,960	2,205	4,685	19,850	2,022,842	2,042,692	4,319	366	
Construction	-	-	-	-	610,943	610,943	-	-	
Mortgage	16,131	5,834	20,488	42,453	1,244,739	1,287,192	20,488	-	
Consumer:									
Credit cards	-	-	-	-	39	39	-	-	
Home equity lines of credit	413	161	4,110	4,684	64,278	68,962	4,110	-	
Personal	1,808	1,467	1,958	5,233	232,659	237,892	1,958	-	
Other	-	-	8	8	9,960	9,968	8	-	
Total	\$ 33,973	\$ 9,667	\$ 37,798	\$ 81,438	\$ 9,449,426	\$ 9,530,864	\$ 37,432	\$ 366	

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	\$ (2,177)	\$ -	\$ 421	\$ (1,756)	\$ 4,967	\$ 3,211	\$ 421	\$ -
Commercial real estate:								
Non-owner occupied	15,549	-	(1,247)	14,302	8,547	22,849	(1,247)	-
Owner occupied	18,042	-	-	18,042	12,549	30,591	-	-
Commercial and industrial	819	(2,202)	885	(498)	23,015	22,517	1,006	(121)
Construction	7,165	-	-	7,165	(74,461)	(67,296)	-	-
Mortgage	5,910	(4,335)	(5,769)	(4,194)	6,225	2,031	(5,769)	-
Consumer:								
Credit cards	-	-	-	-	(18)	(18)	-	-
Home equity lines of credit	83	(91)	508	500	(2,440)	(1,940)	508	-
Personal	92	(208)	547	431	(10,172)	(9,741)	547	-
Other	2	-	506	508	(1,715)	(1,207)	506	-
Total	\$ 45,485	\$ (6,836)	\$ (4,149)	\$ 34,500	\$ (33,503)	\$ 997	\$ (4,028)	\$ (121)

Popular, Inc.

Financial Supplement to First Quarter 2023 Earnings Release

Table L - Loan Delinquency - Consolidated

(Unaudited)

31-Mar-23									
Popular, Inc.									
(In thousands)	Past due						Past due 90 days or more		
	30-59 days	60-89 days	90 days or more	Total past due	Current	Loans HIP	Non-accrual loans	Accruing loans	
Commercial multi-family	\$ 650	\$ -	\$ 606	\$ 1,256	\$ 2,335,101	\$ 2,336,357	\$ 606	\$ -	
Commercial real estate:									
Non-owner occupied	18,772	1,584	23,063	43,419	4,607,256	4,650,675	23,063	-	
Owner occupied	39,538	-	42,874	82,412	2,936,175	3,018,587	42,874	-	
Commercial and industrial	31,713	796	37,417	69,926	5,929,716	5,999,642	35,457	1,960	
Construction	15,246	-	-	15,246	683,750	698,996	-	-	
Mortgage	205,228	83,228	530,471	818,927	6,586,980	7,405,907	238,794	291,677	
Leasing	12,301	2,605	6,103	21,009	1,593,335	1,614,344	6,103	-	
Consumer:									
Credit cards	7,162	5,823	12,061	25,046	1,021,150	1,046,196	-	12,061	
Home equity lines of credit	496	70	4,618	5,184	64,703	69,887	4,618	-	
Personal	16,031	10,249	19,932	46,212	1,794,857	1,841,069	19,917	15	
Auto	60,324	12,684	39,516	112,524	3,405,416	3,517,940	39,516	-	
Other	1,266	49	1,605	2,920	135,853	138,773	1,435	170	
Total	\$ 408,727	\$ 117,088	\$ 718,266	\$ 1,244,081	\$ 31,094,292	\$ 32,338,373	\$ 412,383	\$ 305,883	

31-Dec-22									
Popular, Inc.									
(In thousands)	Past due						Past due 90 days or more		
	30-59 days	60-89 days	90 days or more	Total past due	Current	Loans HIP	Non-accrual loans	Accruing loans	
Commercial multi-family	\$ 2,602	\$ -	\$ 242	\$ 2,844	\$ 2,318,869	\$ 2,321,713	\$ 242	\$ -	
Commercial real estate:									
Non-owner occupied	1,425	428	25,116	26,969	4,472,701	4,499,670	25,116	-	
Owner occupied	729	245	29,085	30,059	3,048,490	3,078,549	29,085	-	
Commercial and industrial	15,996	3,146	40,462	59,604	5,779,596	5,839,200	38,596	1,866	
Construction	-	-	-	-	757,984	757,984	-	-	
Mortgage	239,057	97,715	600,481	937,253	6,460,218	7,397,471	262,879	337,602	
Leasing	11,983	3,563	5,941	21,487	1,564,252	1,585,739	5,941	-	
Consumer:									
Credit cards	7,106	5,049	11,910	24,065	1,017,805	1,041,870	-	11,910	
Home equity lines of credit	413	161	4,110	4,684	67,232	71,916	4,110	-	
Personal	15,040	10,219	20,040	45,299	1,778,280	1,823,579	20,040	-	
Auto	68,868	19,243	40,978	129,089	3,383,441	3,512,530	40,978	-	
Other	487	87	12,690	13,264	134,284	147,548	12,454	236	
Total	\$ 363,706	\$ 139,856	\$ 791,055	\$ 1,294,617	\$ 30,783,152	\$ 32,077,769	\$ 439,441	\$ 351,614	

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	\$ (1,952)	\$ -	\$ 364	\$ (1,588)	\$ 16,232	\$ 14,644	\$ 364	\$ -
Commercial real estate:								
Non-owner occupied	17,347	1,156	(2,053)	16,450	134,555	151,005	(2,053)	-
Owner occupied	38,809	(245)	13,789	52,353	(112,315)	(59,962)	13,789	-
Commercial and industrial	15,717	(2,350)	(3,045)	10,322	150,120	160,442	(3,139)	94
Construction	15,246	-	-	15,246	(74,234)	(58,988)	-	-
Mortgage	(33,829)	(14,487)	(70,010)	(118,326)	126,762	8,436	(24,085)	(45,925)
Leasing	318	(958)	162	(478)	29,083	28,605	162	-
Consumer:								
Credit cards	56	774	151	981	3,345	4,326	-	151
Home equity lines of credit	83	(91)	508	500	(2,529)	(2,029)	508	-
Personal	991	30	(108)	913	16,577	17,490	(123)	15
Auto	(8,544)	(6,559)	(1,462)	(16,565)	21,975	5,410	(1,462)	-
Other	779	(38)	(11,085)	(10,344)	1,569	(8,775)	(11,019)	(66)
Total	\$ 45,021	\$ (22,768)	\$ (72,789)	\$ (50,536)	\$ 311,140	\$ 260,604	\$ (27,058)	\$ (45,731)

Popular, Inc.
Financial Supplement to First Quarter 2023 Earnings Release

Table M - Non-Performing Assets
(Unaudited)

(In thousands)	31-Mar-23	As a % of loans HIP by category	31-Dec-22	As a % of loans HIP by category	31-Mar-22	As a % of loans HIP by category	Variance	
							Q1 2023 vs. Q4 2022	Q1 2023 vs. Q1 2022
Non-accrual loans:								
Commercial	\$102,000	0.6 %	\$93,039	0.6 %	\$123,185	0.9 %	\$8,961	\$(21,185)
Leasing	6,103	0.4	5,941	0.4	3,766	0.3	162	2,337
Mortgage	238,794	3.2	262,879	3.6	328,386	4.5	(24,085)	(89,592)
Auto	39,516	1.1	40,978	1.2	27,514	0.8	(1,462)	12,002
Consumer	25,970	0.8	36,604	1.2	37,070	1.4	(10,634)	(11,100)
Total non-performing loans held-in-portfolio	412,383	1.3 %	439,441	1.4 %	519,921	1.8 %	(27,058)	(107,538)
Other real estate owned ("OREO")	91,721		89,126		90,567		2,595	1,154
Total non-performing assets [1]	\$504,104		\$528,567		\$610,488		\$(24,463)	\$(106,384)
Accruing loans past due 90 days or more [2]	\$305,883		\$351,614		\$440,554		\$(45,731)	\$(134,671)
Ratios:								
Non-performing assets to total assets	0.74%		0.78%		0.88%			
Non-performing loans held-in-portfolio to loans held-in-portfolio	1.28		1.37		1.76			
Allowance for credit losses to loans held-in-portfolio	2.13		2.25		2.29			
Allowance for credit losses to non-performing loans, excluding loans held-for-sale	167.11		163.91		130.36			

[1] There were no non-performing loans held-for-sale as of March 31, 2023, December 31, 2022 and March 31, 2022.

[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, 2023, 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, 2022 - \$14 million; March 31, 2022 - \$13 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 \$167 million of residential mortgage loans insured by FHA or guaranteed by the VA that are no longer accruing interest as of March 31, 2023 (December 31, 2022 - \$190 million; March 31, 2022 - \$266 million). Furthermore, the Corporation has approximately \$40 million in reverse mortgage loans which are guaranteed by FHA, but which are currently not accruing interest. Due to the guaranteed nature of the loans, it is the Corporation's policy to exclude these balances from non-performing assets (December 31, 2022 - \$42 million; March 31, 2022 - \$45 million).

Popular, Inc.

Financial Supplement to First Quarter 2023 Earnings Release

Table N - Activity in Non-Performing Loans

(Unaudited)

Commercial loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-23			31-Dec-22		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$82,171	\$10,868	\$93,039	\$87,448	\$16,428	\$103,876
Plus:						
New non-performing loans	16,594	5,719	22,313	5,770	8,572	14,342
Advances on existing non-performing loans	-	26	26	-	7	7
Less:						
Non-performing loans transferred to OREO	(287)	-	(287)	(445)	-	(445)
Non-performing loans charged-off	(673)	(216)	(889)	(131)	(8,725)	(8,856)
Loans returned to accrual status / loan collections	(6,853)	(5,349)	(12,202)	(10,471)	(5,414)	(15,885)
Ending balance NPLs	\$90,952	\$11,048	\$102,000	\$82,171	\$10,868	\$93,039

Mortgage loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-23			31-Dec-22		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$242,391	\$20,488	\$262,879	\$252,773	\$21,533	\$274,306
Plus:						
New non-performing loans	34,019	2,812	36,831	34,449	3,561	38,010
Advances on existing non-performing loans	-	39	39	-	1	1
Less:						
Non-performing loans transferred to OREO	(10,586)	(58)	(10,644)	(7,242)	-	(7,242)
Non-performing loans charged-off	(503)	-	(503)	(90)	-	(90)
Loans returned to accrual status / loan collections	(41,246)	(8,562)	(49,808)	(37,499)	(4,607)	(42,106)
Ending balance NPLs	\$224,075	\$14,719	\$238,794	\$242,391	\$20,488	\$262,879

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

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-23			31-Dec-22		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$324,562	\$31,356	\$355,918	\$340,221	\$37,961	\$378,182
Plus:						
New non-performing loans	50,613	8,531	59,144	40,219	12,133	52,352
Advances on existing non-performing loans	-	65	65	-	8	8
Less:						
Non-performing loans transferred to OREO	(10,873)	(58)	(10,931)	(7,687)	-	(7,687)
Non-performing loans charged-off	(1,176)	(216)	(1,392)	(221)	(8,725)	(8,946)
Loans returned to accrual status / loan collections	(48,099)	(13,911)	(62,010)	(47,970)	(10,021)	(57,991)
Ending balance NPLs	\$315,027	\$25,767	\$340,794	\$324,562	\$31,356	\$355,918

Popular, Inc.

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

(Unaudited)

(In thousands)	Quarters ended		
	31-Mar-23	31-Dec-22	31-Mar-22
Balance at beginning of period - loans held-in-portfolio	\$720,302	\$703,096	\$695,366
Impact of adopting ASU-2022-02	(45,583)	-	-
Provision for credit losses (benefit)	47,146	48,332	(14,405)
Initial allowance for credit losses - PCD Loans	68	74	612
	<u>721,933</u>	<u>751,502</u>	<u>681,573</u>
Net loans charge-off (recovered)- BPPR			
Commercial:			
Commercial multi-family	-	-	-
Commercial real estate non-owner occupied	(135)	(305)	(184)
Commercial real estate owner occupied	(1,507)	(462)	(2,942)
Commercial and industrial	442	(1,333)	(1,104)
Total Commercial	(1,200)	(2,100)	(4,230)
Construction	-	-	(416)
Leasing	327	2,221	(434)
Mortgage	(3,954)	(6,135)	(2,992)
Consumer:			
Credit Cards	6,287	5,433	3,418
HELOCs	(36)	(72)	(4)
Personal	12,045	9,268	5,081
Auto	7,204	10,978	4,861
Other Consumer	10,791	253	218
Total Consumer	36,291	25,860	13,574
Total net charged-off (recovered) BPPR	<u>\$31,464</u>	<u>\$19,846</u>	<u>\$5,502</u>
Net loans charge-off (recovered) - Popular U.S.			
Commercial:			
Commercial multi-family	(2)	(1)	(7)
Commercial real estate non-owner occupied	(1,852)	8,668	(3)
Commercial real estate owner occupied	(24)	(111)	(112)
Commercial and industrial	(469)	(162)	(505)
Total Commercial	(2,347)	8,394	(627)
Construction	-	-	(1,128)
Mortgage	(14)	(32)	(20)
Consumer:			
Credit Cards	1	(3)	(9)
HELOCs	(126)	(156)	(909)
Personal	3,787	3,142	905
Other Consumer	48	9	67
Total Consumer	3,710	2,992	54
Total net charged-off (recovered) Popular U.S.	<u>\$1,349</u>	<u>\$11,354</u>	<u>\$(1,721)</u>
Total loans charged-off (recovered) - Popular, Inc.	<u>\$32,813</u>	<u>\$31,200</u>	<u>\$3,781</u>
Balance at end of period - loans held-in-portfolio	<u>\$689,120</u>	<u>\$720,302</u>	<u>\$677,792</u>
Balance at beginning of period - unfunded commitments	\$8,805	\$7,307	\$7,897
Provision for credit losses (benefit)	610	1,498	(843)
Balance at end of period - unfunded commitments [1]	<u>\$9,415</u>	<u>\$8,805</u>	<u>\$7,054</u>

Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.41 %	0.39 %	0.05 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	143.68 %	154.91 %	(380.98) %
BPPR			
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.56 %	0.35 %	0.11 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	143.67 %	223.64 %	(230.12) %
Popular U.S.			
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.06 %	0.49 %	(0.08) %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	144.03%	34.78 %	101.34 %

N.M. - Not meaningful.

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

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Table P - Allowance for Credit Losses "ACL"- Loan Portfolios - CONSOLIDATED

(Unaudited)

31-Mar-23			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$25,366	\$2,336,357	1.09 %
Commercial real estate - non-owner occupied	71,850	4,650,675	1.54 %
Commercial real estate - owner occupied	54,497	3,018,587	1.81 %
Commercial and industrial	92,266	5,999,642	1.54 %
Total commercial	\$243,979	\$16,005,261	1.52 %
Construction	4,330	698,996	0.62 %
Mortgage	104,477	7,405,907	1.41 %
Leasing	20,990	1,614,344	1.30 %
Consumer:			
Credit cards	67,953	1,046,196	6.50 %
Home equity lines of credit	1,953	69,887	2.79 %
Personal	109,729	1,841,069	5.96 %
Auto	130,829	3,517,940	3.72 %
Other consumer	4,880	138,773	3.52 %
Total consumer	\$315,344	\$6,613,865	4.77 %
Total	\$689,120	\$32,338,373	2.13 %

31-Dec-22			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$26,311	\$2,321,713	1.13 %
Commercial real estate - non-owner occupied	71,540	4,499,670	1.59 %
Commercial real estate - owner occupied	57,081	3,078,549	1.85 %
Commercial and industrial	80,444	5,839,200	1.38 %
Total commercial	\$235,376	\$15,739,132	1.50 %
Construction	4,246	757,984	0.56 %
Mortgage	135,254	7,397,471	1.83 %
Leasing	20,618	1,585,739	1.30 %
Consumer:			
Credit cards	58,670	1,041,870	5.63 %
Home equity lines of credit	2,542	71,916	3.53 %
Personal	118,426	1,823,579	6.49 %
Auto	129,735	3,512,530	3.69 %
Other consumer	15,435	147,548	10.46 %
Total consumer	\$324,808	\$6,597,443	4.92 %
Total	\$720,302	\$32,077,769	2.25 %

(In thousands)	Variance		
	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$(945)	\$14,644	(0.04) %
Commercial real estate - non-owner occupied	310	151,005	(0.05) %
Commercial real estate - owner occupied	(2,584)	(59,962)	(0.04) %
Commercial and industrial	11,822	160,442	0.16 %
Total commercial	\$8,603	\$266,129	0.02 %
Construction	84	(58,988)	0.06 %
Mortgage [1]	(30,777)	8,436	(0.42) %
Leasing	372	28,605	- %
Consumer:			
Credit cards	9,283	4,326	0.87 %
Home equity lines of credit	(589)	(2,029)	(0.74) %
Personal	(8,697)	17,490	(0.53) %
Auto	1,094	5,410	0.03 %
Other consumer	(10,555)	(8,775)	(6.94) %
Total consumer	\$(9,464)	\$16,422	(0.15) %
Total	\$(31,182)	\$260,604	(0.12) %

[1] Variance is mainly due to impact of ASU 2022-02 adoption. Refer to Credit Quality section for further details.

Popular, Inc.

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Table Q - Allowance for Credit Losses "ACL"- Loan Portfolios - BPPR OPERATIONS

(Unaudited)

31-Mar-23			
BPPR			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$4,756	\$292,806	1.62 %
Commercial real estate - non-owner occupied	53,894	2,885,483	1.87 %
Commercial real estate - owner occupied	46,009	1,497,503	3.07 %
Commercial and industrial	77,042	3,934,433	1.96 %
Total commercial	\$181,701	\$8,610,225	2.11 %
Construction	3,072	155,349	1.98 %
Mortgage	89,077	6,116,684	1.46 %
Leasing	20,990	1,614,344	1.30 %
Consumer:			
Credit cards	67,953	1,046,175	6.50 %
Home equity lines of credit	100	2,865	3.49 %
Personal	88,408	1,612,918	5.48 %
Auto	130,829	3,517,940	3.72 %
Other consumer	4,877	130,012	3.75 %
Total consumer	\$292,167	\$6,309,910	4.63 %
Total	\$587,007	\$22,806,512	2.57 %

31-Dec-22			
BPPR			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$5,210	\$281,373	1.85 %
Commercial real estate - non-owner occupied	52,475	2,757,327	1.90 %
Commercial real estate - owner occupied	48,393	1,588,056	3.05 %
Commercial and industrial	68,217	3,796,508	1.80 %
Total commercial	\$174,295	\$8,423,264	2.07 %
Construction	2,978	147,041	2.03 %
Mortgage	117,344	6,110,279	1.92 %
Leasing	20,618	1,585,739	1.30 %
Consumer:			
Credit cards	58,670	1,041,831	5.63 %
Home equity lines of credit	103	2,954	3.49 %
Personal	96,369	1,585,687	6.08 %
Auto	129,735	3,512,530	3.69 %
Other consumer	15,433	137,580	11.22 %
Total consumer	\$300,310	\$6,280,582	4.78 %
Total	\$615,545	\$22,546,905	2.73 %

(In thousands)	Variance		
	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	(454)	11,433	(0.23)%
Commercial real estate - non-owner occupied	1,419	128,156	(0.03)%
Commercial real estate - owner occupied	(2,384)	(90,553)	0.02 %
Commercial and industrial	8,825	137,925	0.16 %
Total commercial	\$7,406	\$186,961	0.04 %
Construction	94	8,308	(0.05)%
Mortgage	(28,267)	6,405	(0.46)%
Leasing	372	28,605	- %
Consumer:			
Credit cards	9,283	4,344	0.87 %
Home equity lines of credit	(3)	(89)	- %
Personal	(7,961)	27,231	(0.60)%
Auto	1,094	5,410	0.03 %
Other consumer	(10,556)	(7,568)	(7.47)%
Total consumer	\$(8,143)	\$29,328	(0.15)%
Total	\$(28,538)	\$259,607	(0.16)%

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Table R - Allowance for Credit Losses "ACL"- Loan Portfolios - POPULAR U.S. OPERATIONS

(Unaudited)

31-Mar-23			
Popular U.S.			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$20,610	\$2,043,551	1.01 %
Commercial real estate - non-owner occupied	17,956	1,765,192	1.02 %
Commercial real estate - owner occupied	8,488	1,521,084	0.56 %
Commercial and industrial	15,224	2,065,209	0.74 %
Total commercial	\$62,278	\$7,395,036	0.84 %
Construction	1,258	543,647	0.23 %
Mortgage	15,400	1,289,223	1.19 %
Leasing	-	-	- %
Consumer:			
Credit cards	-	21	- %
Home equity lines of credit	1,853	67,022	2.76 %
Personal	21,321	228,151	9.35 %
Auto	-	-	- %
Other consumer	3	8,761	0.03 %
Total consumer	\$23,177	\$303,955	7.63 %
Total	\$102,113	\$9,531,861	1.07 %

31-Dec-22			
Popular U.S.			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$21,101	\$2,040,340	1.03 %
Commercial real estate - non-owner occupied	19,065	1,742,343	1.09 %
Commercial real estate - owner occupied	8,688	1,490,493	0.58 %
Commercial and industrial	12,227	2,042,692	0.60 %
Total commercial	\$61,081	\$7,315,868	0.83 %
Construction	1,268	610,943	0.21 %
Mortgage	17,910	1,287,192	1.39 %
Leasing	-	-	- %
Consumer:			
Credit cards	-	39	- %
Home equity lines of credit	2,439	68,962	3.54 %
Personal	22,057	237,892	9.27 %
Auto	-	-	- %
Other consumer	2	9,968	0.02 %
Total consumer	\$24,498	\$316,861	7.73 %
Total	\$104,757	\$9,530,864	1.10 %

(In thousands)	Variance		
	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$(491)	\$3,211	(0.02)%
Commercial real estate - non-owner occupied	(1,109)	22,849	(0.07)%
Commercial real estate - owner occupied	(200)	30,591	(0.02)%
Commercial and industrial	2,997	22,517	0.14 %
Total commercial	\$1,197	\$79,168	0.01 %
Construction	(10)	(67,296)	0.02 %
Mortgage	(2,510)	2,031	(0.20)%
Leasing	-	-	- %
Consumer:			
Credit cards	-	(18)	- %
Home equity lines of credit	(586)	(1,940)	(0.78)%
Personal	(736)	(9,741)	0.08 %
Auto	-	-	- %
Other consumer	1	(1,207)	0.01 %
Total consumer	\$(1,321)	\$(12,906)	(0.10)%
Total	\$(2,644)	\$997	(0.03)%

Popular, Inc.**Financial Supplement to First Quarter 2023 Earnings Release****Table S - Reconciliation to GAAP Financial Measures****(Unaudited)**

(In thousands, except share or per share information)	31-Mar-23	31-Dec-22	31-Mar-22
Total stockholders' equity	\$4,470,725	\$4,093,425	\$4,671,246
Less: Preferred stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(827,428)	(827,428)	(720,293)
Less: Other intangibles	(12,149)	(12,944)	(15,328)
Total tangible common equity	\$3,609,005	\$3,230,910	\$3,913,482
Total assets	\$67,675,759	\$67,637,917	\$69,525,082
Less: Goodwill	(827,428)	(827,428)	(720,293)
Less: Other intangibles	(12,149)	(12,944)	(15,328)
Total tangible assets	\$66,836,182	\$66,797,545	\$68,789,461
Tangible common equity to tangible assets	5.40 %	4.84 %	5.69 %
Common shares outstanding at end of period	71,965,984	71,853,720	76,487,523
Tangible book value per common share	\$50.15	\$44.97	\$51.16

Quarterly average

Total stockholders' equity [1]	\$6,452,889	\$6,161,634	\$5,983,309
Less: Preferred Stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(827,427)	(827,427)	(720,292)
Less: Other intangibles	(12,678)	(13,440)	(15,881)
Total tangible equity	\$5,590,641	\$5,298,624	\$5,224,993
Return on average tangible common equity	11.51 %	19.23 %	16.40 %

[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.

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