

Investor Presentation

First Quarter 2026



Cautionary Note Regarding Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including without limitation those regarding Popular’s business, financial condition, results of operations and objectives, performance, earnings and expenses. These statements are not guarantees of future performance, are based on the current expectations of Popular, Inc.’s management and, by their nature, involve risks, uncertainties, estimates and assumptions. Potential factors, some of which are beyond our control, could cause actual results to differ materially from those expressed in, or implied by, such forward-looking statements. More information on the risks and important factors that could affect our future results and financial condition is included in our Form 10-K for the year ended December 31, 2025 and our Form 10-Q for the quarter ended March 31, 2026 to be filed with the Securities and Exchange Commission. Our filings are available on our website (www.popular.com) and on the Securities and Exchange Commission website (www.sec.gov). We assume no obligation to update or revise any forward-looking statements which speak as of their respective dates.

Strategic Framework



BE THE #1 BANK FOR OUR CUSTOMERS

Meet customers where they are. We are their first choice, always one step ahead, fostering loyalty and deepening relationships at every stage of their lives, to drive growth



BE SIMPLE AND EFFICIENT

Deliver solutions faster, improve productivity, and reduce costs



BE A TOP PERFORMING BANK

Become a performance-driven organization with top talent, delivering sustainable, profitable growth and sustainable long-term value to our shareholders

Q1 2026 Highlights

Financial Highlights

(\$ in millions, except per share information)

Income Statement	Q1 2026	Q4 2025	Change	Q1 2025
Net Income	\$ 246	\$ 234	\$ 12	\$ 178
Adjusted Net Income ¹	246	224	22	178
Net Interest Margin (NIM)	3.66%	3.61%	0.05%	3.40%
Net Interest Margin FTE ²	4.14%	4.03%	0.11%	3.73%
Total Deposit Costs	1.56%	1.68%	(0.12%)	1.83%
EPS	\$ 3.78	\$ 3.53	\$ 0.25	\$ 2.56

Financial Ratios

ROA	1.29%	1.23%	0.06%	0.96%
ROTCE ³	15.46%	14.39%	1.07%	11.36%

Ending Balances

Loans Held in Portfolio	\$ 39,290	\$ 39,328	\$ (38)	\$ 37,254
Total Assets	76,131	75,348	783	74,039
Total Deposits	67,611	66,190	1,421	65,819
Borrowings	1,120	1,449	(329)	1,090

Credit Quality

Non-Performing Loans (NPLs)	\$ 458	\$ 498	\$ (40)	\$ 314
NPL Ratio	1.17%	1.27%	(0.10%)	0.84%
NCO Ratio	0.61%	0.51%	0.10%	0.53%
ACL-NPL Ratio	180%	162%	18%	243%

Capital

Common Equity Tier 1	15.92%	15.72%	0.20%	16.11%
Tangible Book Value Per Share	\$ 84.98	\$ 82.65	\$ 2.33	\$ 72.02

Quarter Highlights

Highlights:

- Net income increased \$12 million to \$246 million
- Net interest income increased \$13 million to \$670 million driven by lower deposit costs, mainly P.R. public deposits
- NIM of 3.66% increased 5 bps; FTE NIM expanded 11 bps to 4.14%
- Loans held in portfolio decreased by \$38 million driven by Popular U.S.
- Total deposits increased \$1.4 billion or 2.2% driven by retail and commercial deposits in BPPR; excluding P.R. public deposits, customer deposits increased by \$1.2 billion or 1.8%
- Total deposit costs decreased 12 bps driven by P.R. public deposits costs
- NPLs decreased \$40 million to \$458 million; NPL ratio at 1.17% vs. 1.27% in Q4
- NCO Ratio of 0.61% vs. 0.51% in Q4
- Tangible book value per share increased \$2.33 or 2.8% to \$84.98
- Common Equity Tier 1 increased 20 bps to 15.92%
- ROTCE of 15.46% vs. 14.39% in Q4

Capital Actions:

- Repurchased \$155 million in common stock at an average price of \$134.31 per share and paid quarterly common stock dividend of \$0.75 per share
 - \$126 million remained under our active common stock repurchase authorization as of March 31, 2026

Q1 2026 Business Highlights

BPPR

(\$ in millions)	Q1 2026	Q4 2025	Change	Q1 2025
Net Income	\$ 204	\$ 190	\$ 14	\$ 166
Net Interest Margin	3.85%	3.78%	0.07%	3.63%
Loans Held in Portfolio	27,647	27,628	19	26,093
P.R. Public Deposits	19,669	19,419	250	19,622
Total Deposits	55,887	54,741	1,146	54,647
Total Deposit Costs	1.31%	1.42%	(0.11%)	1.55%
Borrowings	57	62	(5)	66

Highlights:

- Loans held in portfolio increased \$19 million:
 - mortgage loans increased \$87 million
 - commercial and construction loans increased \$15 million
 - personal loans increased \$14 million
 - auto loans and leases decreased \$51 million
 - credit cards decreased \$43 million
- NIM increased 7 bps to 3.85%:
 - investment securities yields increased 4 bps to 2.68%
 - loan yields decreased 2 bps to 7.72%
 - total deposit costs decreased 11 bps to 1.31%
 - P.R. public deposit costs decreased 31 bps to 2.66%
 - excluding P.R. public deposits, total deposit costs decreased 1 bp

Popular U.S.

(\$ in millions)	Q1 2026	Q4 2025	Change	Q1 2025
Net Income	\$ 37	\$ 33	\$ 4	\$ 15
Net Interest Margin	3.15%	3.11%	0.04%	2.74%
Loans Held in Portfolio	11,613	11,669	(56)	11,129
Total Deposits	12,231	12,034	197	11,953
Total Deposit Costs	2.69%	2.85%	(0.16%)	3.09%
Borrowings	467	792	(325)	431

Highlights:

- Loans held in portfolio decreased \$56 million:
 - commercial and construction loans decreased \$26 million
 - mortgage loans decreased \$24 million
- NIM increased 4 bps to 3.15%:
 - loan yields decreased 6 bps to 6.08%
 - total deposit costs decreased 16 bps to 2.69%
- Borrowings decreased \$325 million due to lower FHLB advances

Financial Summary

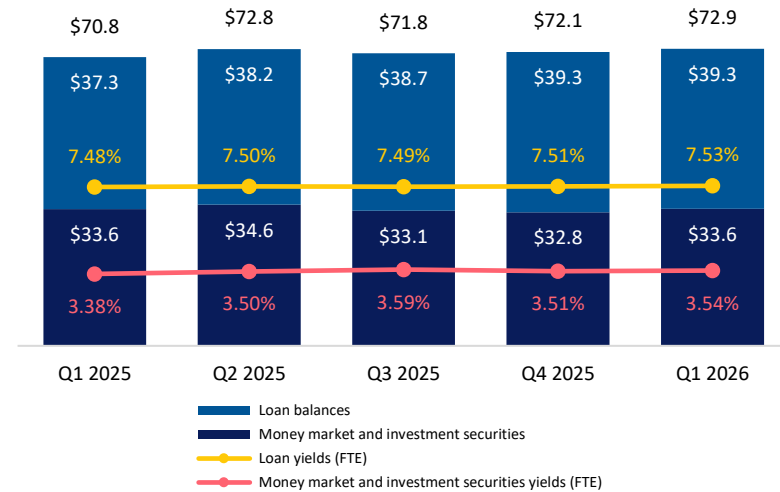
Quarterly Results <i>(unaudited)</i>			
(\$ in thousands, except EPS)	Q1 2026	Q4 2025	Variance
Net interest income	\$ 670,180	\$ 657,552	\$ 12,628
Provision for credit losses	75,886	72,016	3,870
Net interest income after provision for credit losses	\$ 594,294	\$ 585,536	\$ 8,758
Banking fees	111,636	113,472	(1,836)
Asset management and insurance fees	30,051	31,944	(1,893)
Mortgage banking activities	4,213	3,624	589
Other operating income	19,726	17,246	2,480
Total non-interest income	\$ 165,626	\$ 166,286	\$ (660)
Total personnel costs	216,069	230,158	(14,089)
Technology and software expenses	89,139	86,124	3,015
Professional fees	25,553	29,357	(3,804)
Business promotions	22,860	29,919	(7,059)
Transactional services	39,087	38,336	751
Net occupancy	27,299	27,772	(473)
Other operating expenses	47,303	31,540	15,763
Total operating expenses	\$ 467,310	\$ 473,206	\$ (5,896)
Income before income tax	292,610	278,616	13,994
Income tax expense	46,936	44,716	2,220
Net income	\$ 245,674	\$ 233,900	\$ 11,774
EPS	\$ 3.78	\$ 3.53	\$ 0.25
ROTCE¹	15.46%	14.39%	1.07%

Net Interest Income and NIM Dynamics

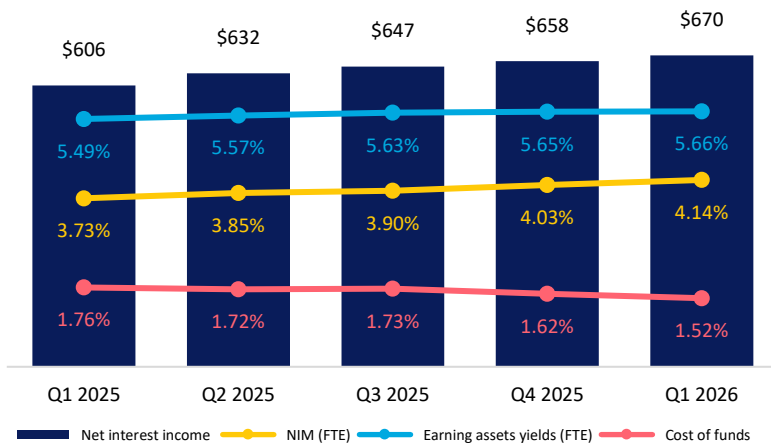
Quarter Highlights:

- Net interest income increased by \$13 million to \$670 million
- Net interest margin increased 5 bps to 3.66%
 - Primarily driven by lower cost of P.R. public deposits by 31 bps
- Net interest margin FTE of 4.14% increased 11 bps
 - Money market and investment securities yields (FTE) increased 3 bps to 3.54%
- Money market and investment securities increased \$804 million to \$33.6 billion, representing 46% of earning assets
- Total deposits increased by \$1.4 billion. Average total deposits increased \$1.1 billion. Excluding P.R. public deposits, average customer deposits increased \$384 million

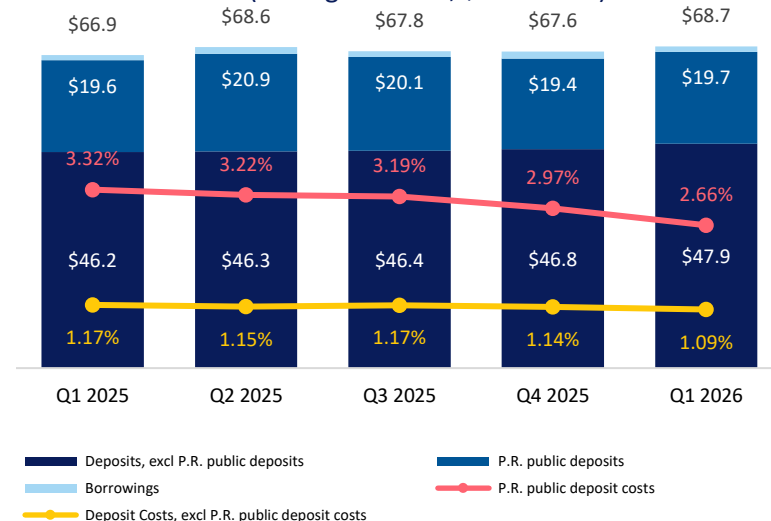
Earning Assets (ending balances, \$ in billions)¹



Net Interest Income and NIM (\$ in millions)



Sources of Funds (ending balances, \$ in billions)¹



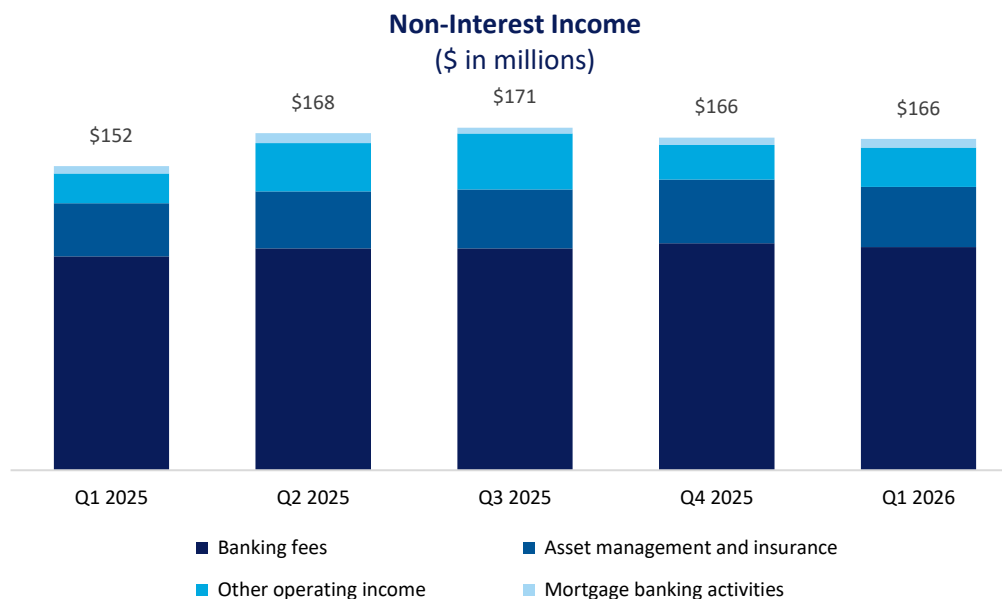
See Slide 15 for footnotes
Differences due to rounding

Non-Interest Income

Quarter Highlights:

- Non-interest income of \$166 million remained flat when compared to Q4
- Non-interest income increased 9% YoY
 - Debit card fees increased 14% to \$30 million and credit card fees increased 6% to 32 million
 - Asset management and insurance fees increased 13% to \$30 million

(\$ in millions)	Q1 2026	Q4 2025	Variance	Q1 2025	Change vs.	
					Q4 2025	Q1 2025
Service charges on deposits	\$ 38.8	\$ 38.9	\$ (0.1)	\$ 39.1	(0%)	(1%)
Debit card fees	30.0	30.4	(0.4)	26.4	(1%)	14%
Credit card fees	32.0	32.8	(0.8)	30.1	(2%)	6%
Other fees	10.9	11.4	(0.5)	11.4	(5%)	(4%)
Banking fees	\$ 111.6	\$ 113.5	\$ (1.8)	\$ 107.0	(2%)	4%
Insurance fees	12.5	14.5	(1.9)	11.3	(13%)	11%
Brokerage and asset management fees	10.2	10.2	(0.0)	9.0	(0%)	14%
Trust fees	7.3	7.3	0.1	6.3	1%	16%
Asset management and insurance fees	\$ 30.1	\$ 31.9	\$ (1.9)	\$ 26.6	(6%)	13%
Mortgage banking activities	4.2	3.6	0.6	3.7	16%	14%
Other operating income	19.7	17.2	2.5	14.8	14%	33%
Non-interest income	\$ 165.6	\$ 166.3	\$ (0.7)	\$ 152.1	(0%)	9%

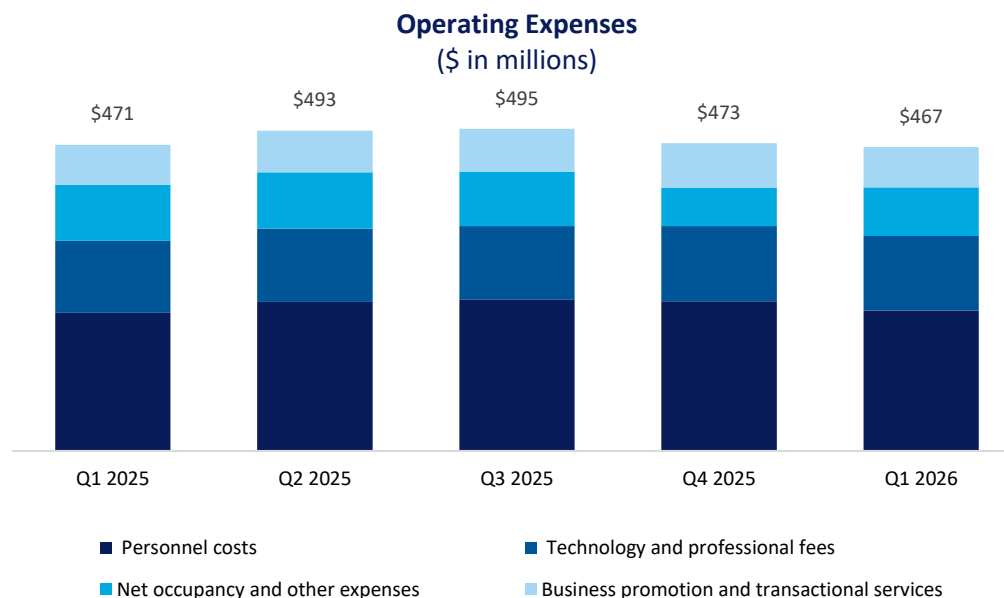


Operating Expenses

Quarter Highlights:

- Operating expenses of \$467 million decreased by \$6 million compared to Q4
 - Lower personnel cost due to Q4 profit sharing of \$12.8 million and lower salaries due to fewer days in Q1; and
 - lower operational expenses across most categories, partially offset by the \$15.3 million FDIC special assessment reversal in Q4
- Operating expenses decreased 1% YoY

(\$ in millions)	Q1 2026	Q4 2025	Variance	Q1 2025	Change vs.	
					Q4 2025	Q1 2025
Salaries	\$ 134.8	\$ 139.7	\$ (4.9)	\$ 130.9	(3%)	3%
Commissions and incentives	33.7	49.2	(15.5)	38.0	(31%)	(11%)
Pension, postretirement and other	47.6	41.3	6.3	43.8	15%	9%
Total personnel costs	\$ 216.1	\$ 230.2	\$ (14.1)	\$ 212.7	(6%)	2%
Technology and software	89.1	86.1	3.0	83.7	4%	7%
Professional fees	25.6	29.4	(3.8)	26.8	(13%)	(5%)
Business promotion	22.9	29.9	(7.1)	23.7	(24%)	(3%)
Transactional services	39.1	38.3	0.8	37.8	2%	3%
Net occupancy	27.3	27.8	(0.5)	27.2	(2%)	0%
Other operating expenses	47.3	31.5	15.8	59.2	50%	(20%)
Operating expenses	\$ 467.3	\$ 473.2	\$ (5.9)	\$ 471.0	(1%)	(1%)

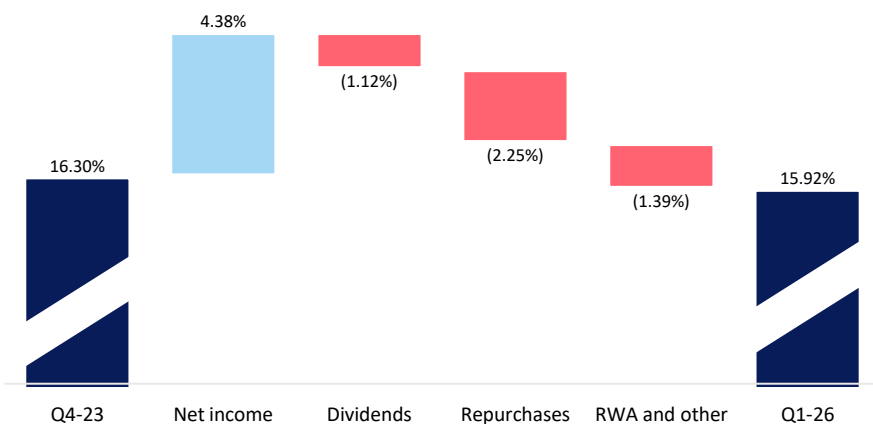


Capital

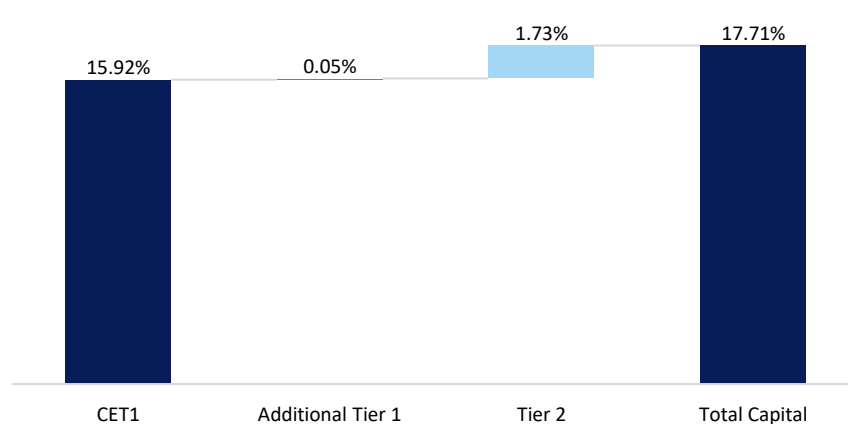
Quarter Highlights:

- Repurchased \$155 million in common stock at an average price of \$134.31 per share and paid quarterly common stock dividend of \$0.75 per share
 - Since January 1, 2024, we have repurchased \$874 million in common stock
 - \$126 million remained under our active common stock repurchase authorization as of March 31, 2026
- Popular, Inc. TCE¹ of 7.29% flat compared to Q4

Common Equity Tier 1

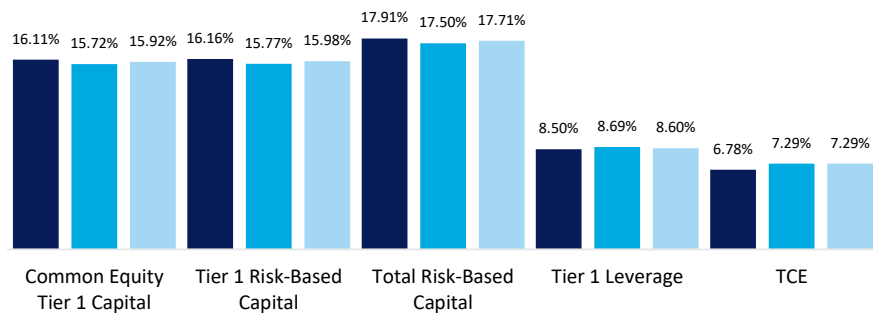


Regulatory Capital Stack as of Q1 2026



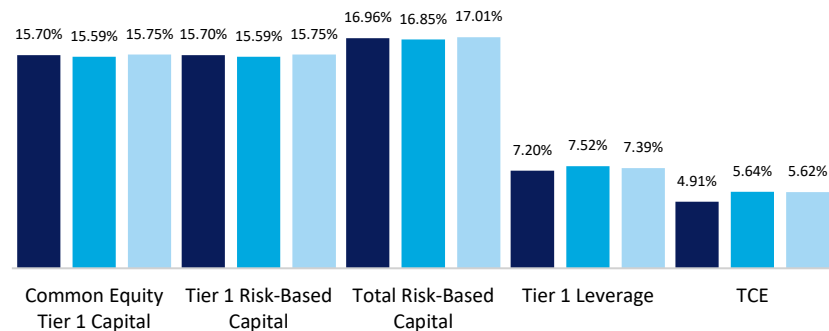
Popular, Inc.

■ Q1 2025 ■ Q4 2025 ■ Q1 2026



BPPR

■ Q1 2025 ■ Q4 2025 ■ Q1 2026



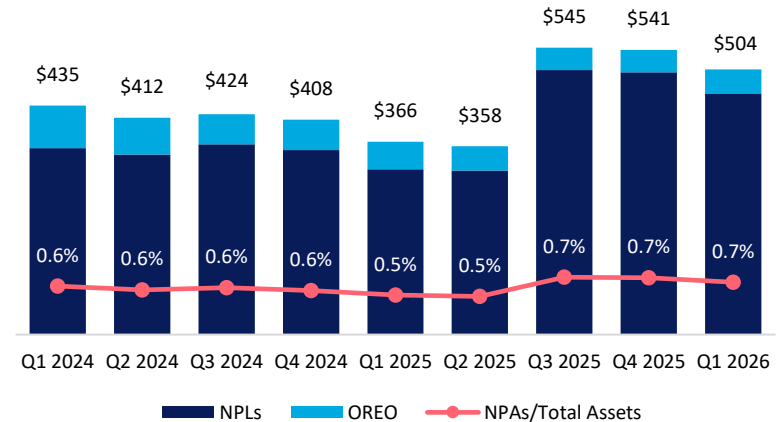
See Slide 15 for footnotes
Differences due to rounding

Non-Performing Assets

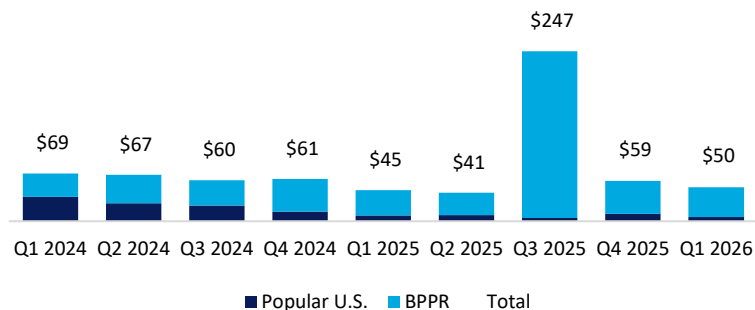
Quarter Highlights:

- Non-Performing Assets (NPAs) and Non-Performing Loans (NPLs) decreased by \$37 million and \$40 million, respectively
- NPL inflows decreased by \$9 million, driven by lower commercial inflows by \$13 million, partially offset by higher mortgage inflows by \$4 million
- BPPR NPLs decreased by \$39 million to \$420 million, mainly driven by lower commercial and consumer NPLs by \$18 million each
- Popular U.S. NPLs decreased by \$2 million to \$38 million

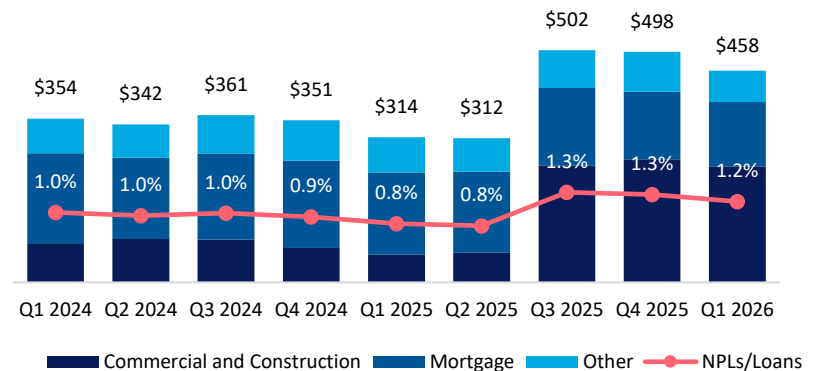
Non-Performing Assets (\$ in millions)



NPL Inflows (\$ in millions)



Non-Performing Loans (\$ in millions)

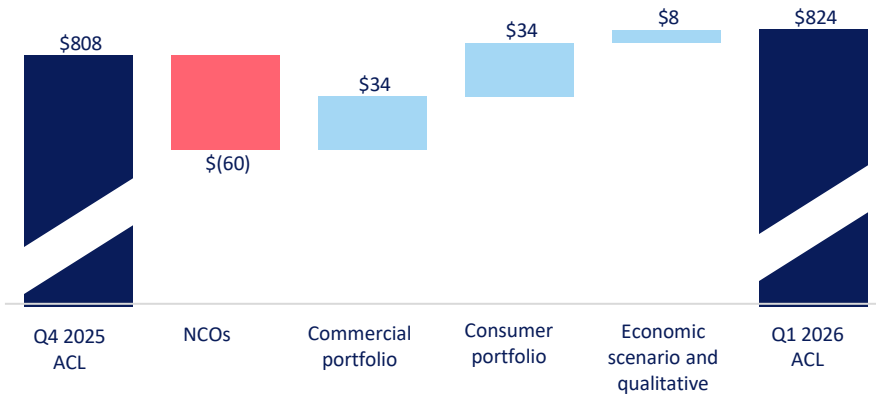


NCOs and Allowance for Credit Losses

Quarter Highlights:

- NCOs increased \$10 million to \$60 million, mainly driven by a BPPR commercial real estate loan classified as NPL in the third quarter of 2025. NCO Ratio increased 10 bps to 0.61%. NCOs in Q4 included \$5 million in recoveries from the sale of previously charged-off auto loans and credit cards. Excluding these recoveries, NCO Ratio was 0.57% in Q4
- ACL increased \$16 million to \$824 million, mainly driven by higher reserves for commercial loans, partially offset by a decrease in the reserve for auto loans. ACL-to-Loans Ratio at 2.10% vs. 2.05% in Q4

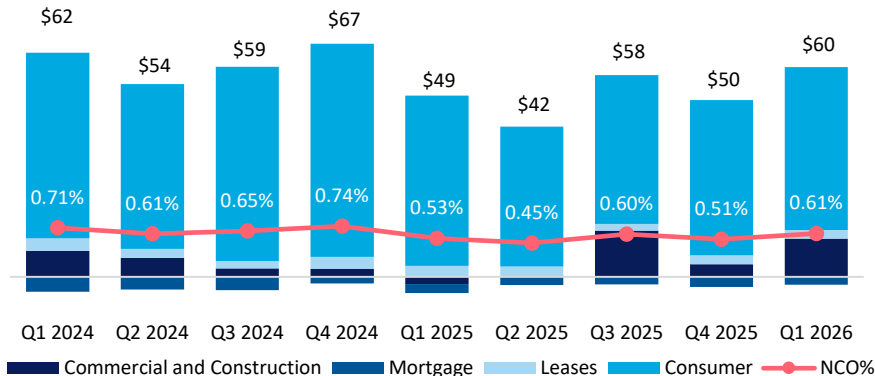
ACL Movement (\$ in millions)



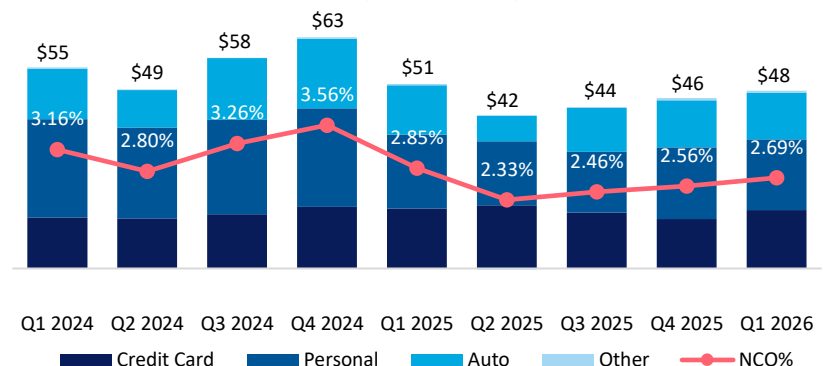
Allowance for Credit Losses (\$ in millions)

Portfolios	Reserve		Reserve		Balance	ACL/Loan
	Balance	Build	Balance	Build		
	Q1 2025	(Release)	Q4 2025	(Release)	Q1 2026	Q1 2026
Commercial	\$ 279	\$ 42	\$ 321	\$ 27	\$ 348	1.62%
Mortgage	84	(3)	81	3	84	0.96%
Leases	20	(2)	19	(0)	19	0.94%
Consumer:	379	9	388	(14)	374	5.21%
<i>Credit Cards</i>	97	(5)	91	(2)	89	7.36%
<i>Personal Loans</i>	103	5	108	(2)	106	5.31%
<i>Auto</i>	172	8	180	(10)	171	4.51%
<i>Other</i>	7	1	8	(0)	8	4.35%
Total ACL	\$ 762	\$ 46	\$ 808	\$ 16	\$ 824	2.10%

NCOs and NCO-to-Loans Ratio (\$ in millions)



Consumer NCOs by Loan Portfolio (\$ in millions)



Driving Value

Franchise

Market leader in Puerto Rico

- Extensive customer base with 2.1 million customers
- Solid deposit franchise and a well diversified loan portfolio
- Distinct multichannel experience with top digital solutions and an unmatched branch network
- Diversified business model, strong capital and ample liquidity to support our clients

Mainland U.S. banking operation provides geographic diversification

- Commercial led strategy directed at small and medium sized businesses
- National banking segments focused on homeowners' associations and healthcare
- Other key niche segments include non-profit organizations and construction in the NY Metro
- Branch footprint in South Florida and New York Metro

Our Strategy

- Continued to advance our strategic objectives
- A growing number of initiatives are gaining traction simultaneously, and the pace of execution is accelerating. Recent examples include:
 - Integrated marketplace in our digital banking platform connecting our retail and business customers
 - Two new corporate credit cards designed to facilitate payments and optimize cash flow to our clients
 - Targeted program for doctors, dentists and veterinarians

Capital Actions

- Repurchased \$155 million in common stock at an average price of \$134.31 per share and paid quarterly common stock dividend of \$0.75 per share
 - \$126 million remained under our active common stock repurchase authorization as of March 31, 2026

Guidance

	2026 Guidance		
	2026 Guidance (GAAP Basis)	Q1 2026 Update	Commentary
Net Interest Income	5%-7% increase for the year	High-end of the guidance range	Driven by higher volume of P.R. deposits
Non-Interest Income	\$160 million - \$165 million per quarter	Unchanged	
NCOs	55 bps-70 bps annualized	Unchanged	
Operating Expenses	3% increase for the year	2%-3% increase for the year	
Effective Tax Rate	15%-17% for the year	Low-end of the guidance range	Driven by higher exempt income
Loan Growth	3%-4% for the year	Low-end of the guidance range	Driven by consumer loan demand in P.R.

Footnotes

Slide 4:

1- Adjusted net income represents a non-GAAP financial measure. See the Corporation's earnings press release, Form 10-Q and Form 10-K filed, or to be filed, with the U.S. Securities and Exchange Commission for the applicable periods' GAAP to non-GAAP reconciliation

2- Fully taxable equivalent ("FTE") net interest margin ("NIM") represents a non-GAAP financial measure. See the Corporation's earnings press release, Form 10-Q and Form 10-K filed, or to be filed, with the U.S. Securities and Exchange Commission for the applicable periods' GAAP to non-GAAP reconciliation

3- Return on average tangible common equity ("ROTCE") represents a non-GAAP financial measure. See table R in the Corporation's Q1 2026 earnings press release for the reconciliation of GAAP to non-GAAP financial measures to be filed with the U.S. Securities and Exchange Commission

Slide 6:

1- Return on average tangible common equity ("ROTCE") represents a non-GAAP financial measure. See table R in the Corporation's Q1 2026 earnings press release for the reconciliation of GAAP to non-GAAP financial measures to be filed with the U.S. Securities and Exchange Commission

Slide 7:

1- Balances are as of end of period

Slide 10:

1- TCE ratio is defined as the ratio of tangible common equity to tangible assets. See table R in the Corporation's Q1 2026 earnings press release for the reconciliation of GAAP to non-GAAP financial measures to be filed with the U.S. Securities and Exchange Commission

Investor Presentation

First Quarter 2026

Appendix



Corporate Structure

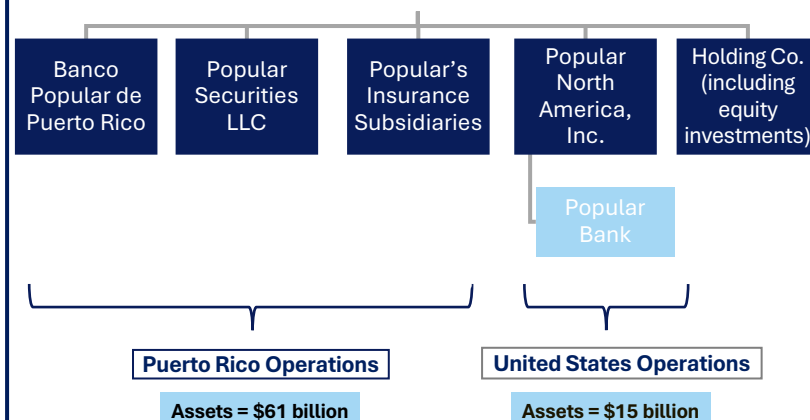
Franchise

Industry	Financial Services
Headquarters	San Juan, Puerto Rico
Assets	\$76 billion (among top 50 BHCs in the U.S.)
Loans	\$39 billion
Deposits	\$68 billion
Banking branches	153 in Puerto Rico, 36 in the U.S. (24 in New York and New Jersey and 12 in Florida) and 9 in the U.S. and British Virgin Islands
NASDAQ ticker symbol	BPOP
Market Cap	\$8.7 billion

Summary Corporate Structure



Assets = \$76 billion



Selected equity investments:

Banco BHD León under Corporate segment



- Dominican Republic bank
- 15.63% stake
- 2025 net income of \$306 million

Q1 2026 vs. Q4 2025 Business Segments

Financial Results	BPPR			Popular U.S.		
	Q1 2026	Q4 2025	Variance	Q1 2026	Q4 2025	Variance
(Unaudited) (\$ in millions)						
Net interest income	\$ 568	\$ 555	\$ 13	\$ 112	\$ 111	\$ 1
Provision for credit losses	74	72	2	3	-	3
Net interest income after provision for credit losses	494	483	11	109	111	(2)
Non-interest income	145	151	(6)	8	6	2
Operating expenses	\$ 402	\$ 408	\$ (6)	\$ 65	\$ 66	\$ (1)
Income before income tax	237	226	11	52	51	1
Income tax expense	33	36	(3)	15	18	(3)
Net income	\$ 204	\$ 190	\$ 14	\$ 37	\$ 33	\$ 4

Balance Sheet Highlights	BPPR			Popular U.S.		
	Q1 2026	Q4 2025	Variance	Q1 2026	Q4 2025	Variance
(Unaudited) (\$ in millions)						
Total assets	\$ 60,786	\$ 59,934	\$ 852	\$ 14,953	\$ 15,062	\$ (109)
Total loans (HIP)	27,647	27,628	19	11,613	11,669	(56)
Total deposits	55,887	54,741	1,146	12,231	12,034	197

Asset Quality	BPPR			Popular U.S.		
	Q1 2026	Q4 2025	Variance	Q1 2026	Q4 2025	Variance
Non-performing loans held-in-portfolio / Total loans held-in-portfolio	1.52%	1.66%	(0.14%)	0.33%	0.34%	(0.01%)
Non-performing assets / Total assets	0.77%	0.84%	(0.07%)	0.26%	0.27%	(0.01%)
Allowance for credit losses / Total loans held-in-portfolio	2.65%	2.60%	0.05%	0.79%	0.77%	0.02%

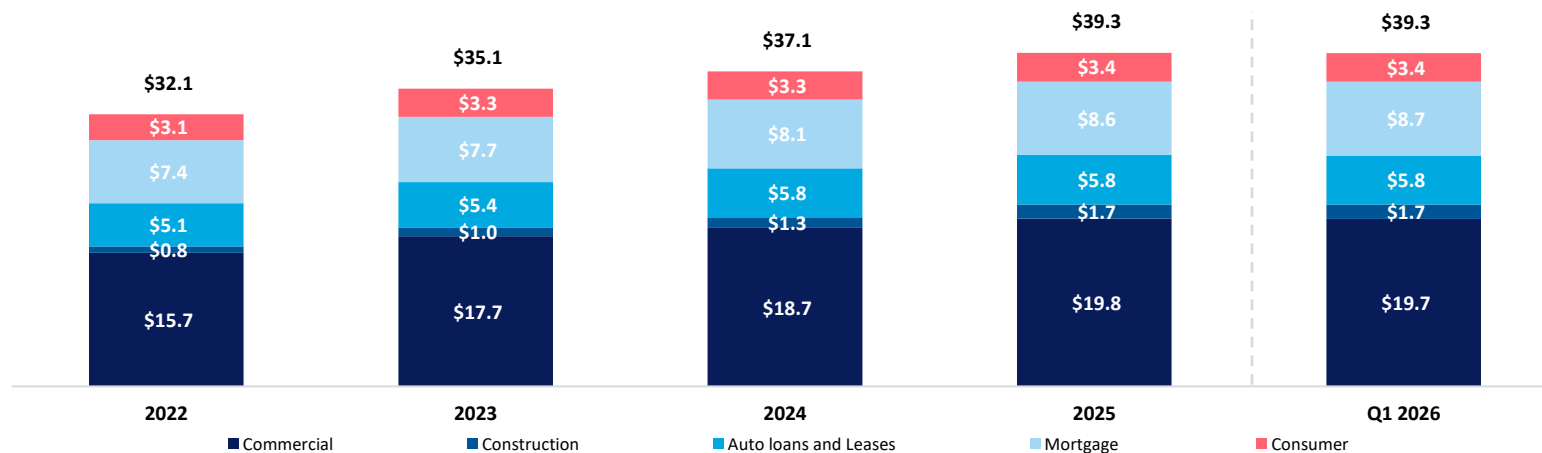
Loan Composition and Yields

Highlights:

- Loans held in portfolio decreased by \$38 million driven by Popular U.S.
- Average loan yields FTE at 7.53% increased by 2 bps

	Loans Held-in-Portfolio			Average Yields	
	(ending balances, \$ in millions)	Q1 2026	Q4 2025	Variance	Q1 2026
Commercial	\$ 19,749	\$ 19,760	\$ (11)	\$ 19,723	6.77%
Construction	1,674	1,675	(1)	1,697	8.14%
Mortgage	8,712	8,649	63	8,664	6.08%
Auto loans and leases	5,779	5,830	(51)	5,877	8.66%
Consumer	3,376	3,414	(38)	3,309	13.86%
Total Loans	\$ 39,290	\$ 39,328	\$ (38)	\$ 39,270	7.53%

Loan Composition
(ending balances, \$ in billions)



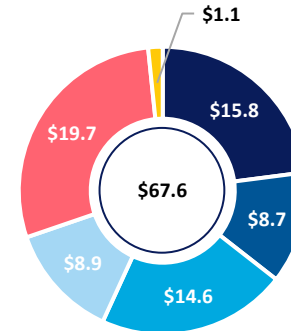
Funding Profile and Deposit Composition

Highlights:

- Deposits at \$67.6 billion in Q1, with P.R. public deposits at 19.7 billion, representing 30% of total deposits
- Total deposit costs, excluding P.R. public deposits, demonstrate the stability of core deposits, low cost and low betas
- Total cost of deposits at 1.56% in Q1, decreased 12 bps, primarily from P.R. public deposits in BPPR and high-cost deposits at Popular U.S.
- Borrowings at \$1.1 billion, composed of long-term notes and FLHB advances
- Deposits represent 98% of funding sources

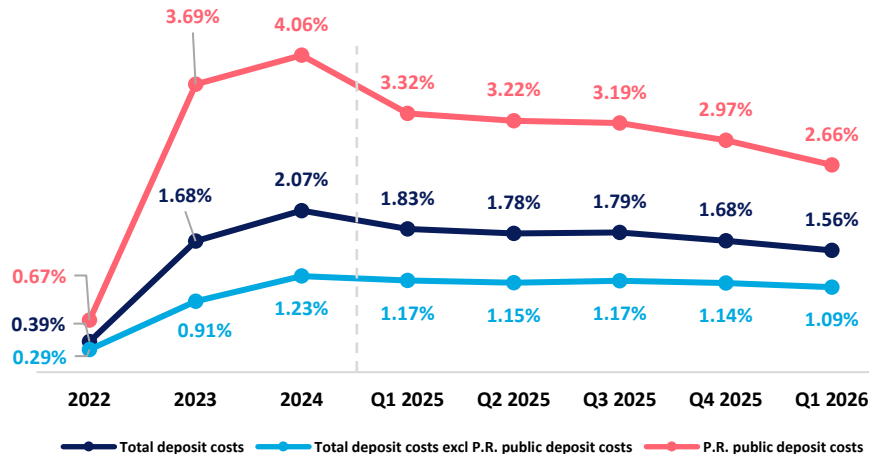
Funding Sources

(ending balances, \$ in billions)



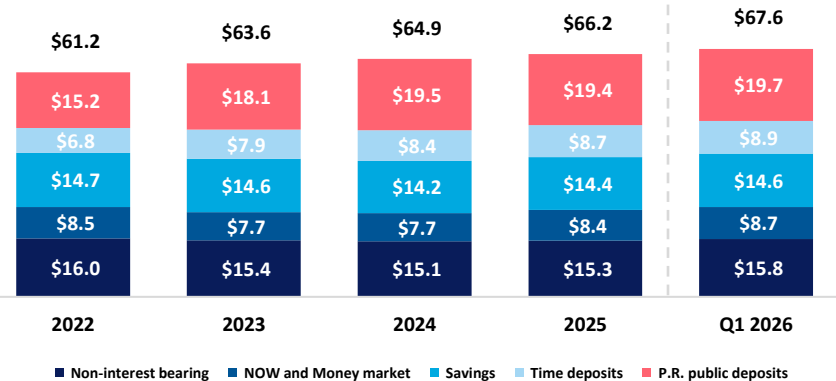
- Non-interest bearing
- NOW & Money Market
- Savings
- Time deposits
- P.R. public deposits
- Borrowings

Deposit Costs Trends



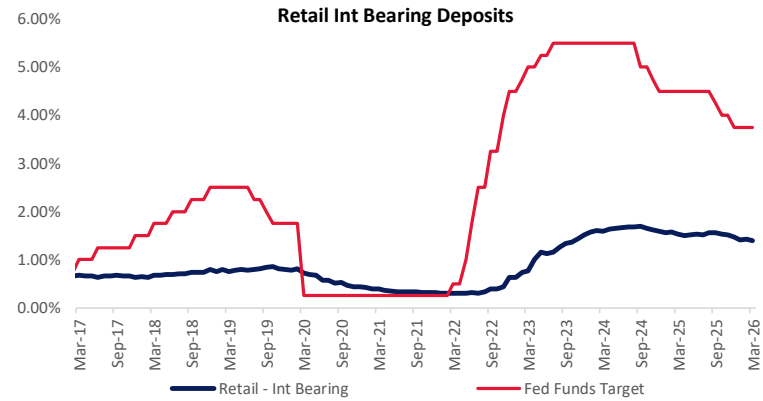
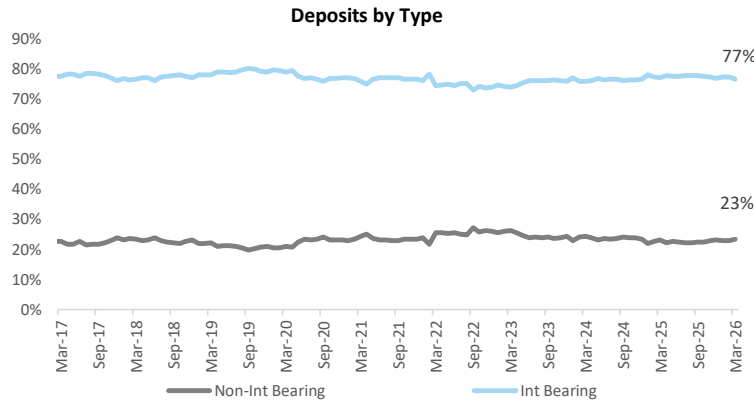
Deposit Composition

(ending balances, \$ in billions)



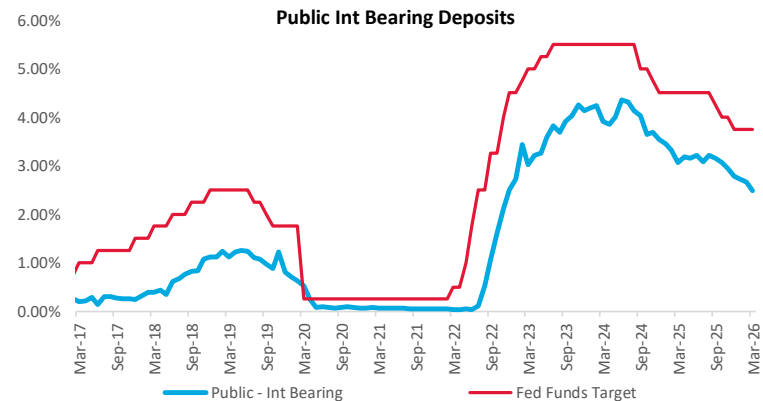
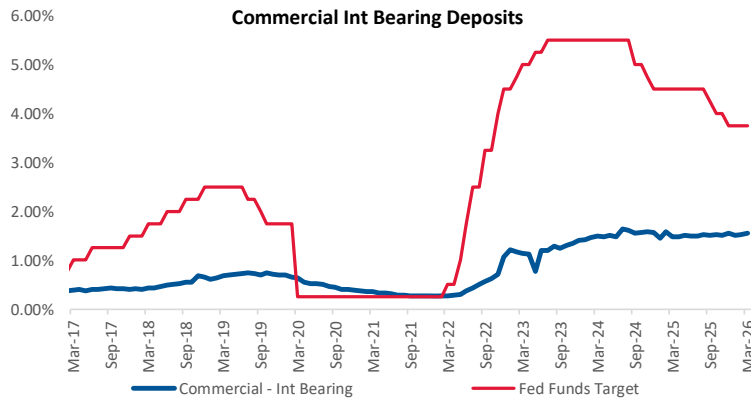
Deposit Beta

- BPPR's retail and commercial accounts are low beta products and will react more slowly to changes in short-term interest rates
- High beta P.R. public deposits represent 30% of total deposits
 - P.R. public deposits are linked to market rates but respond with a lag to changes in three-month Treasury Bill yields
- We expect that higher beta products in Popular U.S. will show similar elasticity to declining rates throughout the cycle



Deposit Mix (by Type)

Deposit Mix	Retail	Commercial	Public	Wholesale
Non Int Bearing	8%	15%	0%	0%
Int Bearing	31%	10%	30%	5%



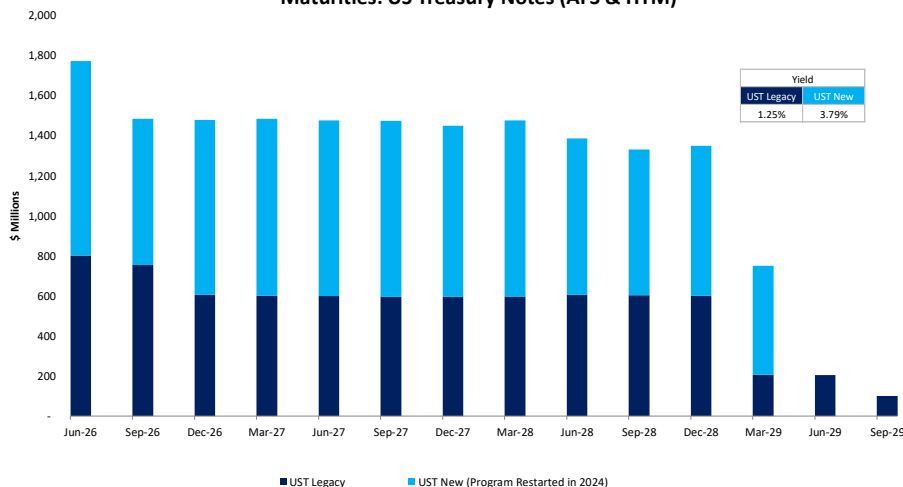
Investment Portfolio

Quarter Highlights:

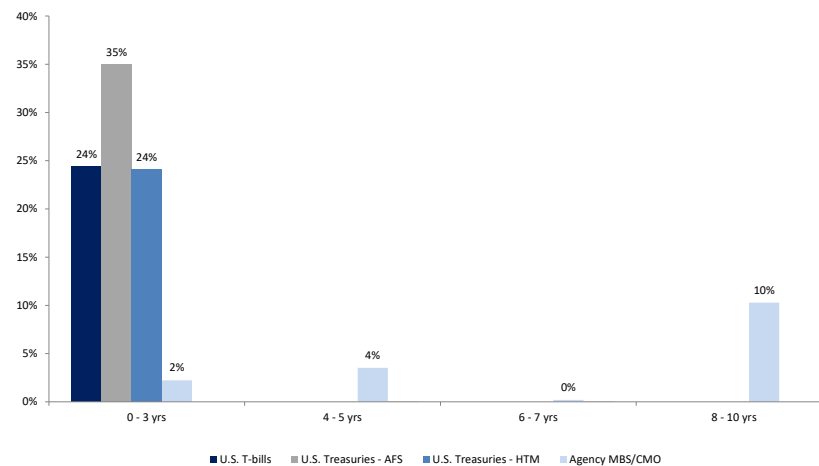
- Conservative investment portfolio, with the majority invested in short to intermediate U.S. Treasuries, which are tax exempt in Puerto Rico
- Investment portfolio duration 1.8 years; including cash, 1.6 years
- Market value of U.S. Treasuries held to maturity stood at \$6.9 billion, in line with their book value
- Invested approximately \$1.9 billion in U.S. Treasury notes with an average duration of 2.6 years and a yield of approximately 3.69%

Description		Q1 2026						Variance to Q4 2025	
		Amortized Cost	% of Portfolio	Book Value	Gain / (Loss)	Yield	Maturity / WAL ¹	Amortized Cost	Gain / (Loss)
Money Markets (Cash at Federal Reserve)		\$4,646	13.9%	\$4,646	\$0	3.7%	-	\$30	\$0
AFS	U.S. T-bills	6,997	21.0%	6,997	0	3.4%	0.1	421	(0)
	U.S. Treasuries	10,067	30.1%	10,041	(26)	3.7%	1.5	933	(39)
	Agency MBS/CMO	5,574	14.1%	4,694	(879)	1.8%	6.5	(157)	1
	Total AFS	22,637	65.1%	21,733	(905)	3.2%	2.1	1,196	(38)
HTM	U.S. Treasuries ²	7,164	20.7%	6,913	(246)	1.2%	1.4	(399)	47
	Other	54	0.2%	54	-	1.4%	15.3	(5)	-
	Total HTM	7,218	20.9%	6,967	(246)	1.2%	1.5	(404)	47
Total Trading		31	0.1%	31	0	4.8%	6.4	(6)	0
Total Portfolio		\$34,532	100.0%	\$33,377	(\$1,150)	2.9%	1.7	\$815	\$9

Maturities: US Treasury Notes (AFS & HTM)



Maturity Profile



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

² The Book value includes \$246 million of unrealized loss in AOCI related to the securities transferred from available-for-sale securities portfolio to the held-to-maturity with an unrealized loss of \$873 million at the time of transfer, which will be amortized (back into capital) throughout their remaining life. For the remainder of 2026 we expect the amortization to be approximately \$118 million, \$97 million for 2027 and the remaining amounts in 2028 and 2029.

Allowance for Credit Losses – Q1 2026

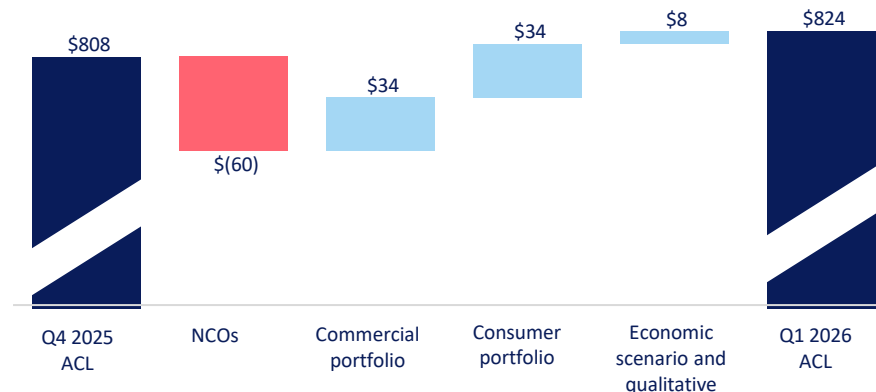
ACL Movement:

- Moody’s baseline forecast shows strong 2026 U.S. economic growth
- Increased reserves due to changes in employment variables, and incremental qualitative reserves for the U.S. CRE segment
- Commercial portfolio driven by higher reserves for NPLs and loans modified with financial difficulties
- Consumer driven by loss history for the unsecured personal loans and credit cards portfolios

Economic Scenarios:

- Baseline scenario assigned the highest probability, followed by the S3 (pessimistic) scenario
- The probability assigned to the S3 (pessimistic) scenario remains at elevated levels due to current uncertainty in the markets
- 2026 annualized GDP growth (baseline):
 - P.R. increased to 1.02% from 0.58%
 - U.S. increased to 2.93% from 2.05%
- 2026 forecasted average unemployment rate (baseline):
 - P.R. remains near historically low levels at 5.94%
 - U.S. is lower than previous period at 4.50%

ACL Movement (\$ in millions)



Economic Activity Projections			
U.S.	2025	2026	2027
4Q25 Baseline	1.93%	2.05%	1.86%
S1 - Stronger Growth		3.29%	2.58%
S3 - Recession		(1.17%)	0.16%
1Q26 Baseline	2.26%	2.93%	1.79%
S1 - Stronger Growth		3.60%	2.93%
S3 - Recession		0.76%	(0.78%)
P.R.			
4Q25 Baseline	0.57%	0.58%	0.33%
S1 - Stronger Growth		1.06%	0.43%
S3 - Recession		(0.73%)	(0.03%)
1Q26 Baseline	0.81%	1.02%	0.24%
S1 - Stronger Growth		1.28%	0.51%
S3 - Recession		0.12%	(0.47%)

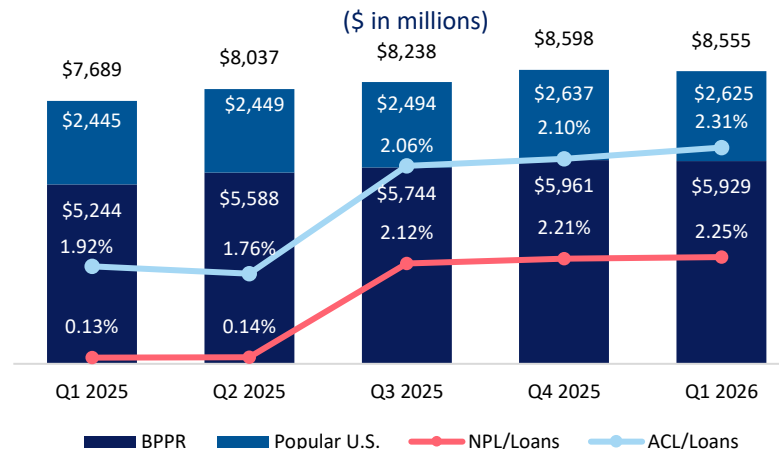
Unemployment Rates Projections			
U.S.	2025	2026	2027
4Q25 Baseline	4.22%	4.64%	4.67%
S1 - Stronger Growth		3.83%	3.86%
S3 - Recession		7.40%	8.07%
1Q26 Baseline	4.28%	4.50%	4.42%
S1 - Stronger Growth		3.93%	3.53%
S3 - Recession		6.47%	8.29%
P.R.			
4Q25 Baseline	5.55%	6.06%	6.18%
S1 - Stronger Growth		5.67%	5.77%
S3 - Recession		7.28%	7.67%
1Q26 Baseline	5.56%	5.94%	6.01%
S1 - Stronger Growth		5.66%	5.54%
S3 - Recession		6.81%	7.67%

Commercial and Industrial Portfolio

Highlights:

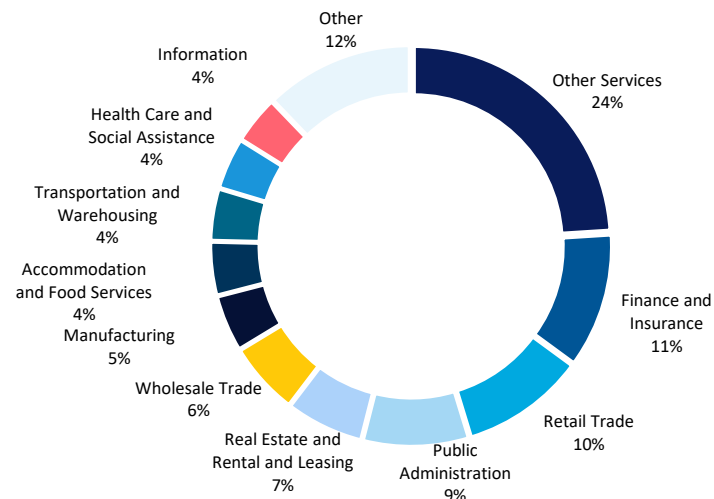
- Commercial and Industrial (“C&I”) credit quality remained stable
 - NPLs at \$192 million, impacted by a \$155 million single relationship classified as NPL in Q3 2025
 - Low historical losses
 - Allowance for credit losses (“ACL”) to loans held-in-portfolio at 2.31%
- Strong loan growth in 2025 following prudent lending standards
- The portfolio is mainly concentrated on the following industries: other services (mostly U.S. community association loans), finance and insurance, retail trade, public administration, and finance and insurance

Commercial and Industrial Portfolio



Commercial & Industrial Portfolio

Balance by industry type



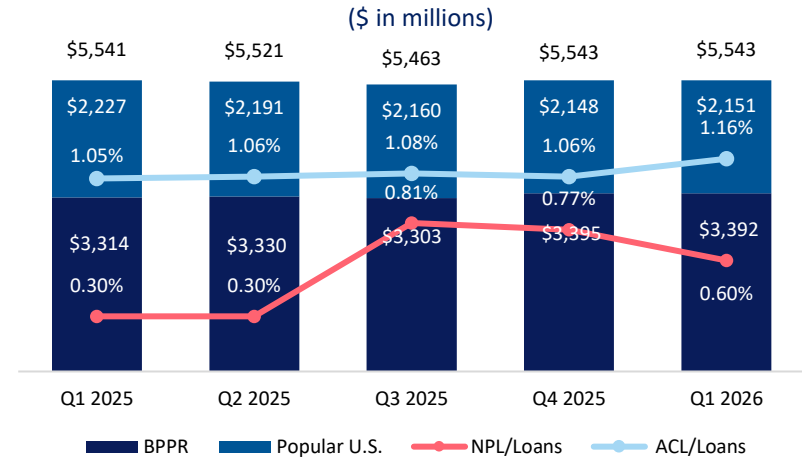
Metric	Credit Metrics				
	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
30-89 DPD/Loans	0.21%	0.27%	0.26%	0.25%	0.28%
NPL/Loans	0.13%	0.14%	2.12%	2.21%	2.25%
NCO Ratio	-0.03%	0.06%	0.07%	0.27%	0.03%
ACL/Loans	1.92%	1.76%	2.06%	2.10%	2.31%
ACL/NPL	1475.92%	1237.57%	97.03%	95.02%	102.58%
Classified Loans/Loans	4.67%	4.33%	6.22%	6.25%	6.23%

Non-Owner Occupied CRE Portfolio

Highlights:

- Non-Owner Occupied CRE (CRE NOO) exposure mainly in retail, hotels and office space
- Office exposure limited to 1.7% of total loan portfolio and 12% of CRE NOO:
 - Office space mainly in mid-rise properties with diversified tenants across both regions
 - Average loan size at approximately \$3 million
- Strong credit risk profile
 - NPLs at 0.60%, decreasing by \$9 million, driven by an \$11 million charge-off related to a hotel property in Florida classified as NPL in Q3 2025
 - Allowance for credit losses to loans held-in-portfolio at 1.16%

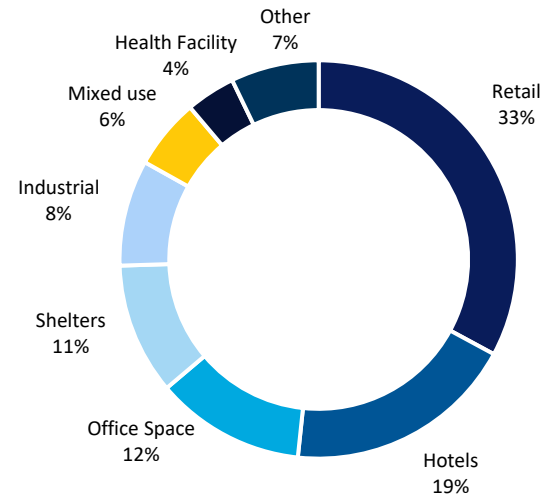
Non-Owner Occupied CRE



Metric	Credit Metrics				
	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
30-89 DPD/Loans	0.07%	0.06%	0.33%	0.08%	0.28%
NPL/Loans	0.26%	0.25%	0.81%	0.77%	0.60%
NCO Ratio	-0.05%	-0.03%	0.92%	0.00%	0.80%
ACL/Loans	1.05%	1.07%	1.08%	1.06%	1.16%
ACL/NPL	410.78%	422.98%	133.36%	137.47%	191.80%
Classified Loans/Loans	3.23%	4.08%	3.98%	3.43%	3.25%

Non-Owner Occupied CRE

Balance by property type

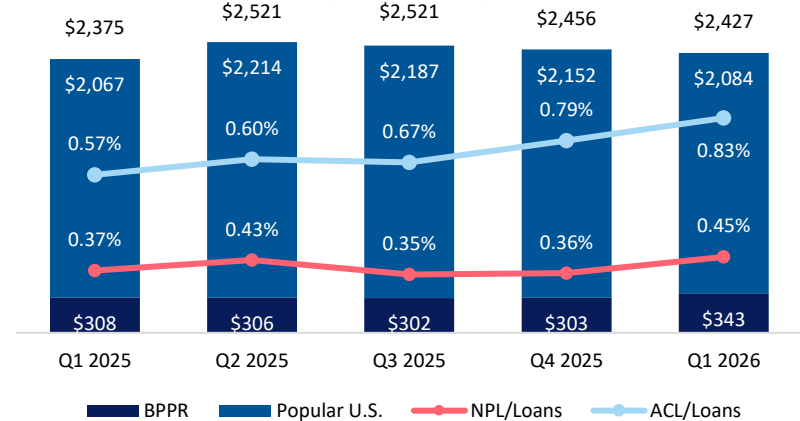


Multifamily Loan Portfolio

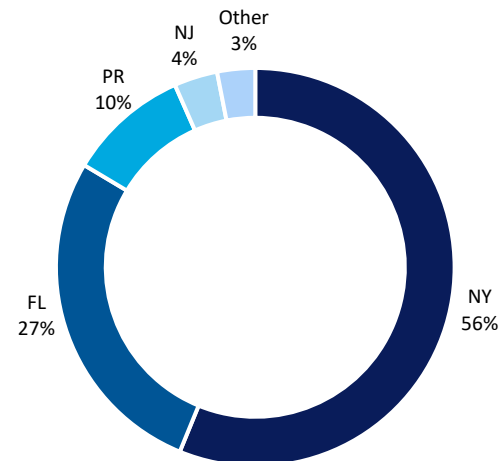
Highlights:

- 86% of the portfolio concentrated in Popular U.S.
- Strong credit risk profile with low levels of delinquency, NCOs and classified loans
 - New York multifamily loan portfolio:
 - Represents \$1.4 billion or 3.5% of our total loan portfolio
 - Underwritten based on rental income at loan origination
 - No exposure to rent controlled buildings
 - Rent stabilized units represent less than 40% of the total units in the loan portfolio with the majority originated after 2019

Multifamily Loans (\$ in millions)



Multifamily Loans Balance by state



Metric	Credit Metrics				
	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
30-89 DPD/Loans	0.23%	0.44%	0.16%	0.66%	0.67%
NPL/Loans	0.37%	0.43%	0.35%	0.36%	0.45%
NCO Ratio	0.00%	0.00%	0.00%	-0.01%	0.00%
ACL/Loans	0.57%	0.67%	0.67%	0.79%	0.83%
ACL/NPL	153.90%	153.60%	191.90%	221.13%	183.08%
Classified Loans/Loans	0.97%	1.27%	1.20%	1.09%	1.34%

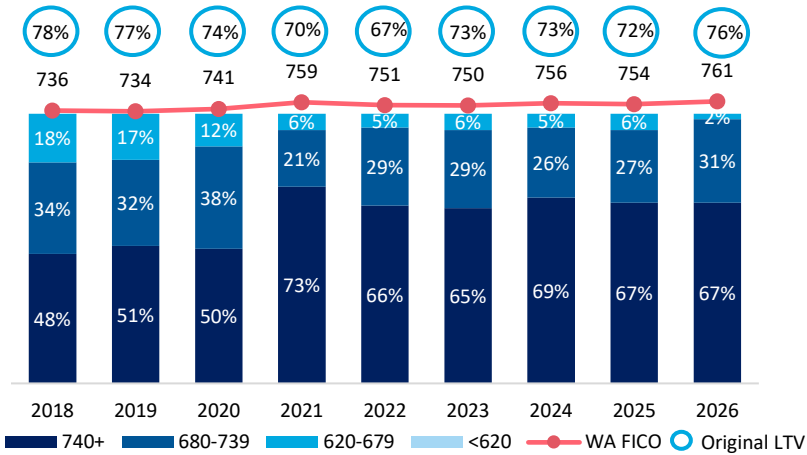
P.R. Mortgage Loan Portfolio

Highlights:

- 44% of the P.R. mortgage loan portfolio is comprised of U.S. government guaranteed loans
- Over the last five years, origination average FICO scores above 750 and LTV of approximately 70%
- Delinquency and NCO levels for the period remained below the historical average benchmark. Delinquencies reflected significant improvements

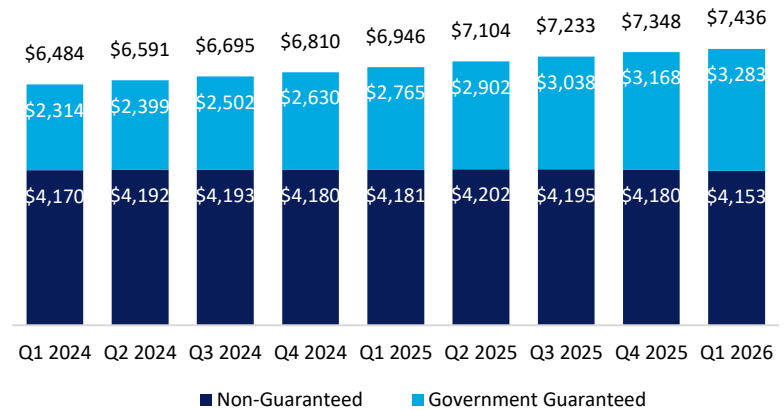
FICO Mix of Originations (Non-Conforming)

(% of approved amount)



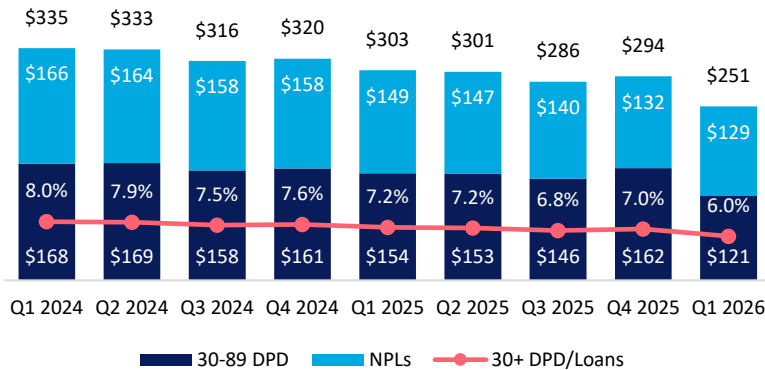
Portfolio: Guaranteed vs. Non-Guaranteed

(\$ in millions)



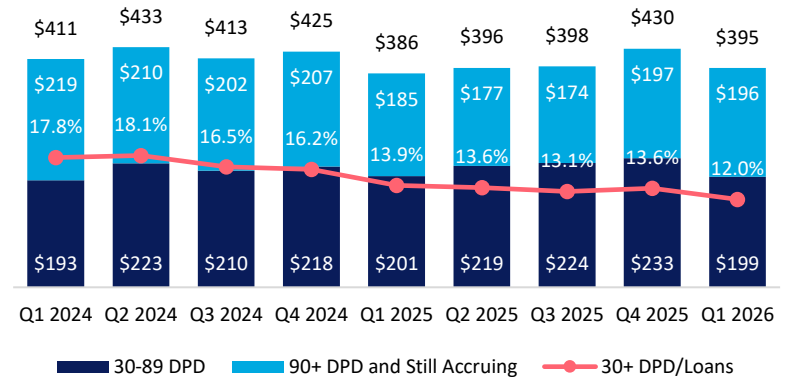
Delinquency Non-Guaranteed Loans

(\$ in millions)



Delinquency Government Guaranteed Loans

(\$ in millions)



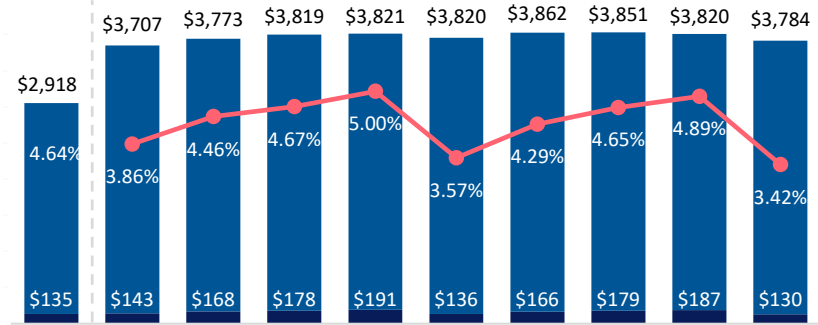
Auto Loan Portfolio

Highlights:

- Improvements in credit quality of originations
- Auto balances have remained stable, with recent quarter-over-quarter declining trend
- Delinquency and NCO levels for the period remained below the historical average benchmark. Delinquencies reflected significant improvements QoQ
- FICO mix of originations have remained robust, with weighted-average FICO scores of approximately 737
- Q1 originations were approximately a 65%/35% split between new/used auto loans

Delinquency (\$ in millions)

Avg. 2011-2019	03/31/2026
6.17%	3.42%

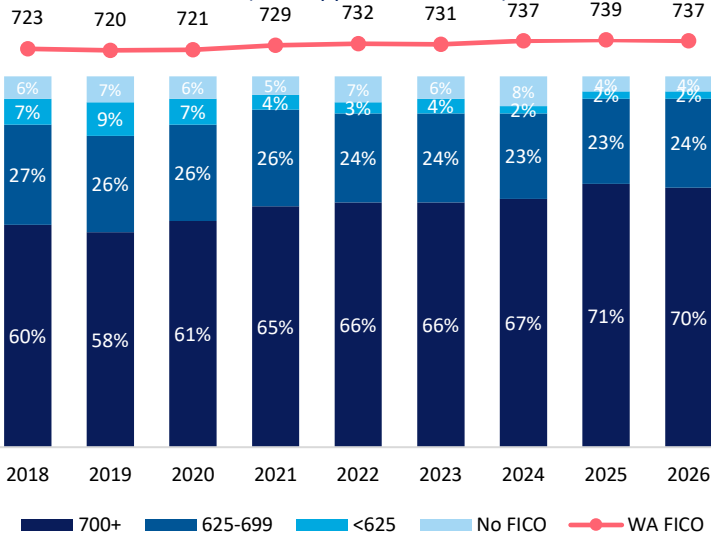


Q4 2019 Q1 2024 Q2 2024 Q3 2024 Q4 2024 Q1 2025 Q2 2025 Q3 2025 Q4 2025 Q1 2026

30+ DPD Portfolio 30+ DPD/Portfolio

FICO Mix of Originations

(% of approved amount)



NCOs and NCO-to-Loan Ratio

(\$ in millions)

Avg. 2011-2019	YTD
1.88%	1.35%



Q4 2019 Q1 2024 Q2 2024 Q3 2024 Q4 2024 Q1 2025 Q2 2025 Q3 2025 Q4 2025 Q1 2026

Auto NCOs NCOs %

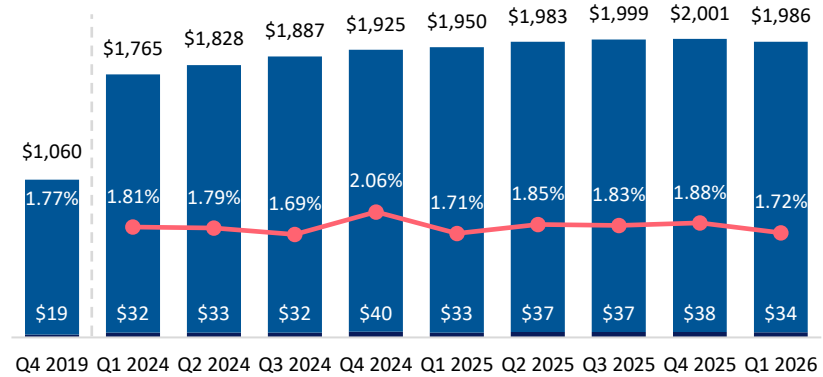
Auto Lease Portfolio

Highlights:

- Auto lease balances have grown steadily, but experienced a decline in the most recent quarter
- Delinquency and NCO levels for the period remained below the historical average benchmark
- FICO mix of originations have remained robust, with weighted-average FICO scores of approximately 739

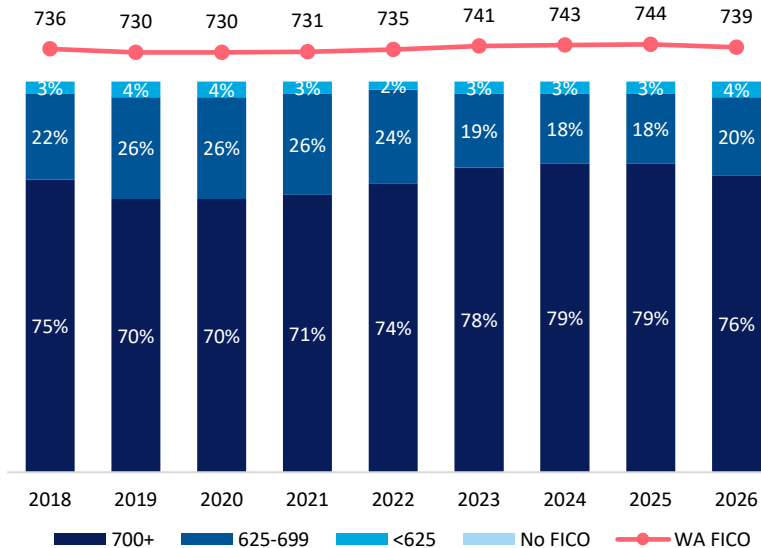
Delinquency (\$ in millions)

Avg. 2011-2019	03/31/2026
2.06%	1.72%



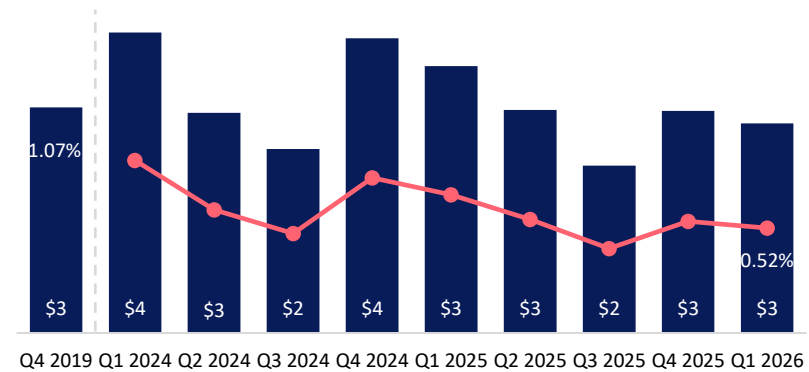
30+ DPD Portfolio 30+ DPD/Loans

FICO Mix of Originations (% of approved amount)



NCOs and NCO-to-Loan Ratio (\$ in millions)

Avg. 2011-2019	YTD
0.65%	0.52%



Leases NCOs NCO %

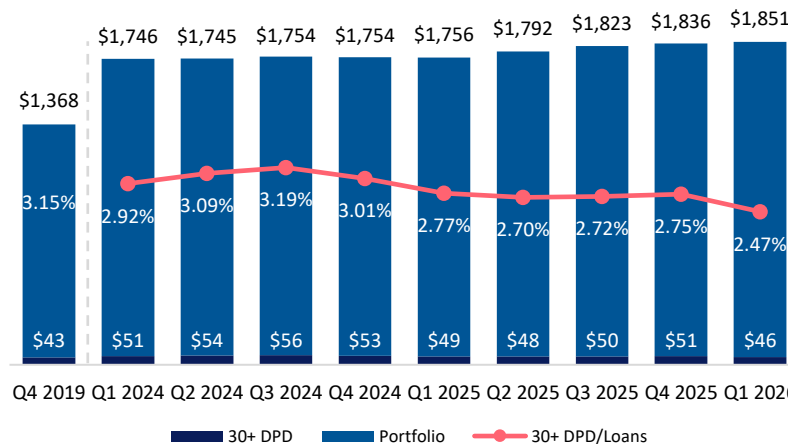
P.R. Personal Loan Portfolio

Highlights:

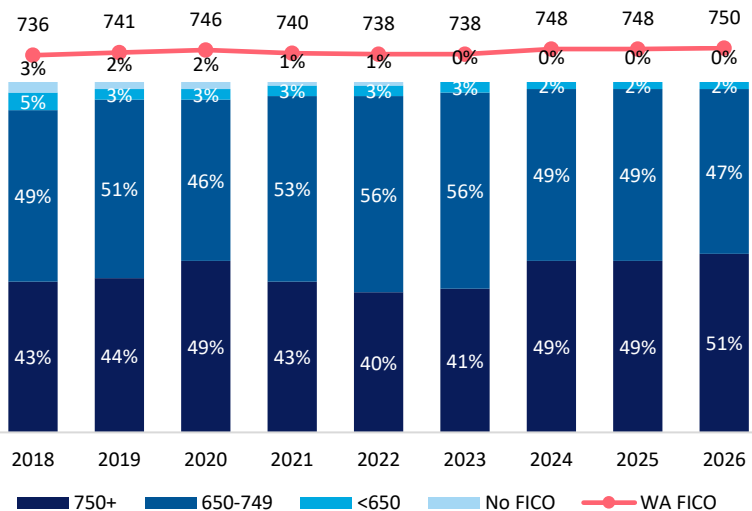
- Portfolio balances have remained stable but growing at a slower pace since 2024 due to tightening measures
- Delinquency remained below the historical average benchmark
- NCO levels for the period remained above the historical average benchmark, with significant improvements in most recent vintages
- FICO mix of originations have remained robust, with weighted-average FICO scores of 750 in recent vintages

Delinquency (\$ in millions)

Avg. 2011-2019	03/31/2026
3.61%	2.47%

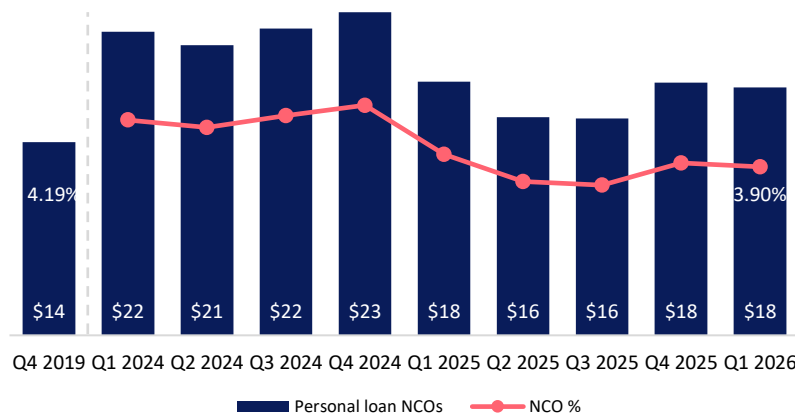


FICO Mix of Originations (% of approved amount)



NCOs and NCO- to Loan Ratio (\$ in millions)

Avg. 2011-2019	YTD
2.53%	3.90%



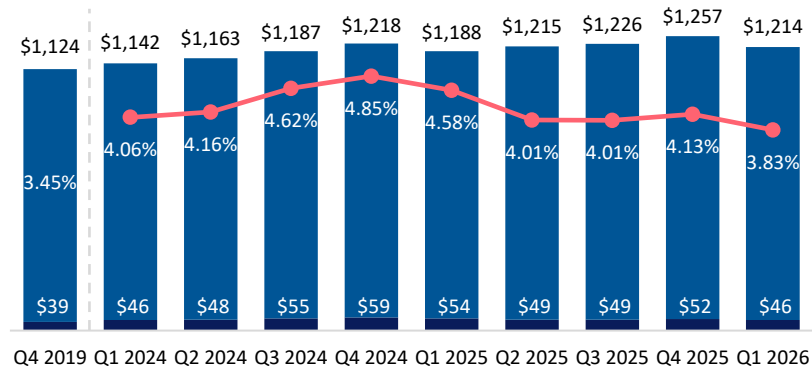
Credit Cards Portfolio

Highlights:

- Overall balances have grown steadily, but experienced a decline in the most recent quarter
- Delinquency and NCOs remain above historical benchmarks, with an overall improving trend since 2025
- FICO mix of originations have remained robust, with weighted-average FICO scores of approximately 774

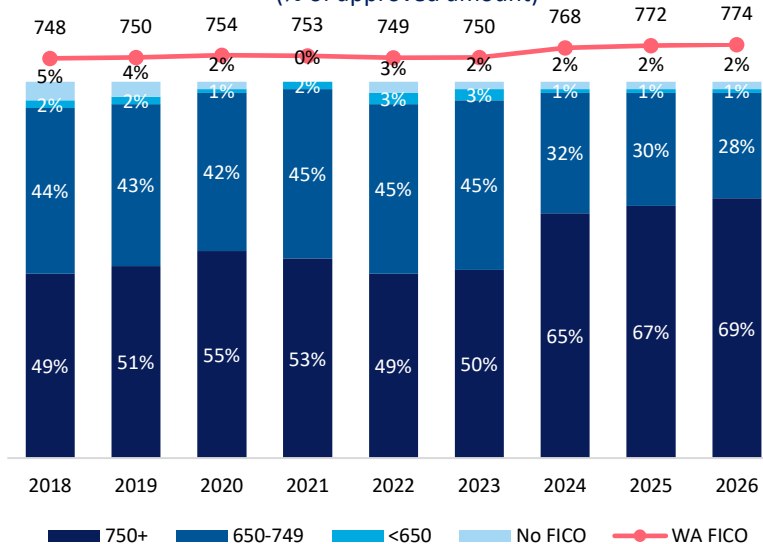
Delinquency (\$in millions)

Avg. 2011-2019	03/31/2026
3.74%	3.83%



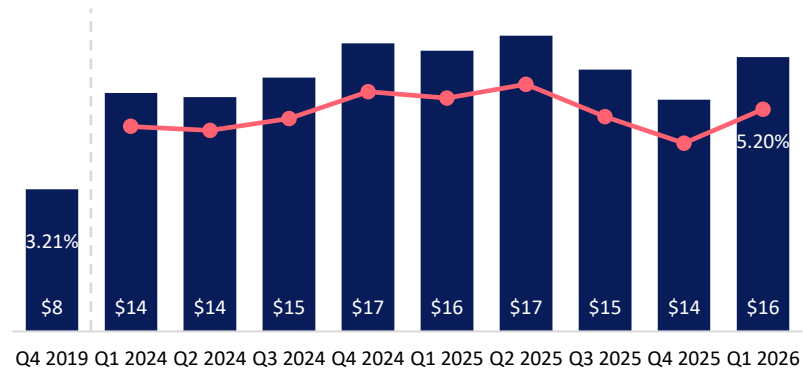
30+ DPD Portfolio 30+ DPD/Loans

FICO Mix of Originations (% of approved amount)



NCOs and NCO-to-Loan Ratio (\$in millions)

Avg. 2011-2019	YTD
3.67%	5.20%



Credit Card NCOs NCOs %

P.R. Public Sector Exposure

- Substantially all the Corporation’s direct exposure outstanding in Q1 were obligations from various Puerto Rico municipalities. As of March 31, 2026, our direct exposure outstanding to P.R. municipalities amounted to \$340 million, flat when compared to the prior quarter
- Our direct exposure to P.R. government entities at March 31, 2026 includes an exposure associated with Automated Clearing House (“ACH”) transaction settlements capped at \$47 million, none of which was outstanding

Municipalities

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

P.R. Government Entities

Obligations of the Commonwealth of Puerto Rico, its agencies and instrumentalities (excluding municipalities)

Indirect Exposure

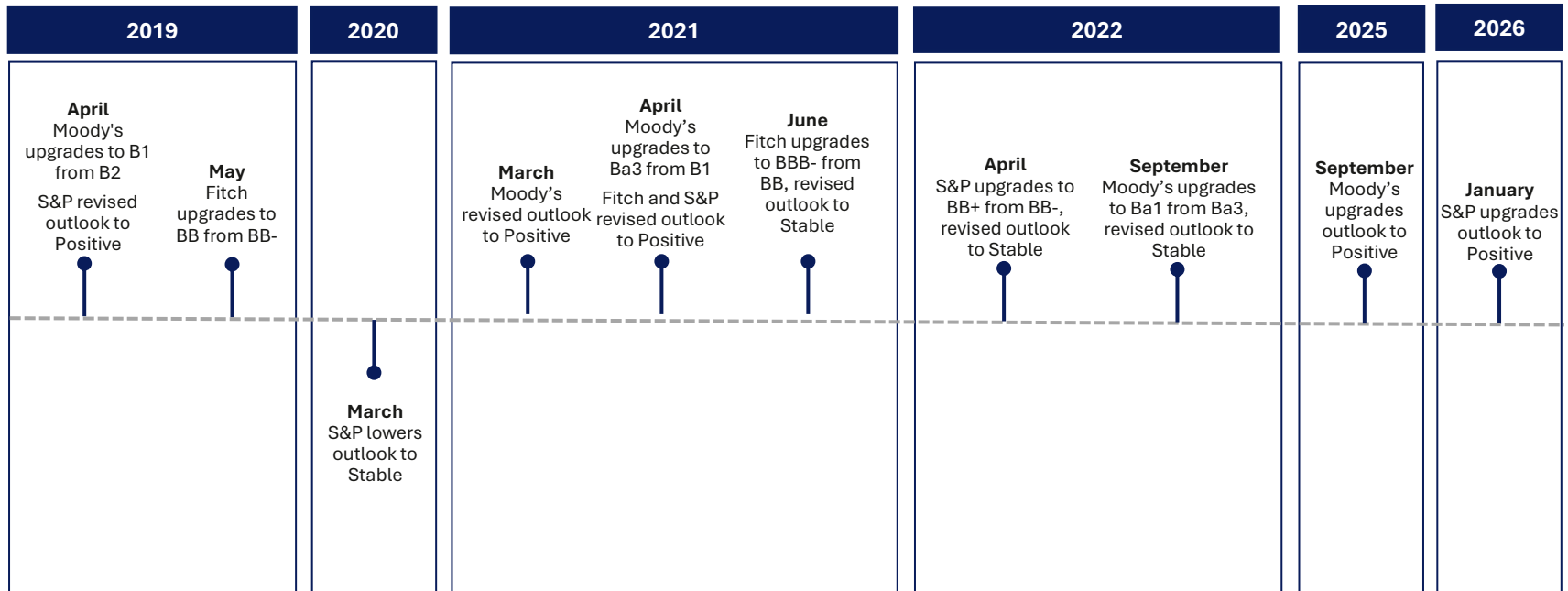
Includes loans or securities that are payable by non-governmental entities, but which carry a government guarantee to cover any shortfall in collateral in the event of borrower default. Majority are single-family mortgage related

Outstanding P.R. Sector Exposure

(\$ in millions)	Loans	Securities	Total
Municipalities	\$ 333	\$ 7	\$ 340
P.R. Government Entities	\$ -	\$ -	\$ -
Indirect exposure	\$ 166	\$ 35	\$ 201

Popular's Credit Ratings

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



Investor Presentation

First Quarter 2026

