# Investor Presentation
## Second 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, outlook, 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, our Form 10-Q for the quarter ended March 31, 2026, and our Form 10-Q for the quarter ended June 30, 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

# Q2 2026 Highlights

## Financial Highlights

($ in millions, except per share information)

| Income Statement | Q2 2026 | Q1 2026 | Change | Q2 2025 |
|---|---|---|---|---|
| Net Income | $ 278 | $ 246 | $ 32 | $ 210 |
| Net Interest Margin (NIM) | 3.66% | 3.66% | - | 3.49% |
| Net Interest Margin FTE[1] | 4.17% | 4.14% | 3 bps | 3.85% |
| Total Deposit Costs | 1.57% | 1.56% | 1 bps | 1.78% |
| EPS | $ 4.35 | $ 3.78 | $ 0.57 | $ 3.09 |
| **Financial Ratios** | | | | |
| ROA | 1.41% | 1.29% | 12 bps | 1.11% |
| ROTCE[2] | 17.02% | 15.46% | 156 bps | 13.26% |
| **Ending Balances** | | | | |
| Loans Held-in-Portfolio | $ 39,750 | $ 39,290 | $ 460 | $ 38,185 |
| Total Assets | 78,972 | 76,131 | 2,841 | 76,065 |
| Total Deposits | 70,233 | 67,611 | 2,622 | 67,217 |
| Borrowings | 1,463 | 1,120 | 343 | 1,414 |
| **Credit Quality** | | | | |
| Non-Performing Loans (NPLs) | $ 413 | $ 458 | $ (45) | $ 312 |
| NPL Ratio | 1.04% | 1.17% | -13 bps | 0.82% |
| NCO Ratio | 1.05% | 0.61% | 44 bps | 0.45% |
| ACL-NPL Ratio | 190% | 180% | 10% | 247% |
| **Capital** | | | | |
| Common Equity Tier 1 | 16.08% | 15.92% | 16 bps | 15.91% |
| Tangible Book Value Per Share | $ 87.94 | $ 84.98 | $ 2.96 | $ 75.41 |
| Capital Returned to Shareholders[3] | 174 | 204 | (30) | 160 |

## Quarter Highlights

**Highlights:**

- ROTCE of 17.02% vs. 15.46% in Q1
- Net interest income increased $23 million to $693 million driven by higher income from U.S. Treasury securities
- NIM 3.66% unchanged; FTE NIM expanded 3 bps to 4.17%
- Loans held-in-portfolio increased $460 million driven by commercial, construction and mortgage loans
- Total deposits increased $2.6 billion or 3.9%; excluding P.R. public deposits, customer deposits decreased $414 million or 1%
- NPLs decreased $45 million to $413 million, driven by the transfer of a $155 million NPL to loans held-for-sale ("LHFS"); NPL ratio at 1.04% vs. 1.17% in Q1
- NCO Ratio of 1.05% vs. 0.61% in Q1; excluding the $71 million charge-off related to the NPL transferred to LHFS, NCO Ratio of 0.33%
- Tangible book value per share increased $2.96 or 3.5% to $87.94

**Capital Actions:**

- Repurchased $125 million in common stock at an average price of $150.36 during the quarter and paid quarterly common stock dividend of $0.75 per share
- Capital returned to shareholders YTD of $378 million, including $280 million in common stock repurchases YTD at an average price of $141.04 per share
- We announced the following capital actions:
  - an increase in our quarterly common stock dividend of 20% from $0.75 to $0.90, effective in Q4 2026, subject to Board approval
  - a new common stock repurchase authorization of up to $1 billion

*See Slide 15 for footnotes*

*Differences due to rounding*

# Q2 2026 Business Highlights

## BPPR

| ($ in millions) | Q2 2026 | Q1 2026 | Change | Q2 2025 |
|---|---|---|---|---|
| Net Income | $ 233 | $ 204 | $ 29 | $ 185 |
| Net Interest Margin | 3.85% | 3.85% | - | 3.68% |
| Loans Held-in-Portfolio | 27,976 | 27,676 | 300 | 26,774 |
| P.R. Public Deposits | 22,705 | 19,669 | 3,036 | 20,918 |
| Total Deposits | 58,670 | 55,887 | 2,783 | 55,882 |
| Total Deposit Costs | 1.32% | 1.31% | 1 bps | 1.52% |
| Borrowings | 57 | 57 | - | 67 |

**Highlights:**

- Loans held-in-portfolio increased $300 million:
  - commercial and construction loans increased $176 million
  - mortgage loans increased $93 million
  - personal loans increased $45 million
  - credit cards increased $24 million
  - auto loans and leases decreased $35 million
- NIM unchanged at 3.85%:
  - investment securities yields increased 11 bps to 2.79%
  - loan yields increased 1 bp to 7.71%
  - total deposit costs increased 1 bp to 1.32%
    - P.R. public deposit costs decreased 5 bps to 2.61%
    - excluding P.R. public deposits, total deposit costs increased 2 bps

## Popular U.S.

| ($ in millions) | Q2 2026 | Q1 2026 | Change | Q2 2025 |
|---|---|---|---|---|
| Net Income | $ 37 | $ 37 | - | $ 23 |
| Net Interest Margin | 3.17% | 3.15% | 2 bps | 2.93% |
| Loans Held-in-Portfolio | 11,773 | 11,613 | 160 | 11,380 |
| Total Deposits | 11,931 | 12,231 | (300) | 11,946 |
| Total Deposit Costs | 2.73% | 2.69% | 4 bps | 2.95% |
| Borrowings | 810 | 467 | 343 | 754 |

**Highlights:**

- Loans held-in-portfolio increased $160 million:
  - commercial and construction loans increased $184 million
  - mortgage loans decreased $26 million; mortgage loan originations in Popular U.S. were discontinued at the end of Q3 2025
- NIM increased 2 bps to 3.17%:
  - loan yields increased 2 bps to 6.10%
  - total deposit costs increased 4 bps to 2.73%
- Borrowings increased $343 million due to higher short-term FHLB advances

*Differences due to rounding*

# Financial Summary

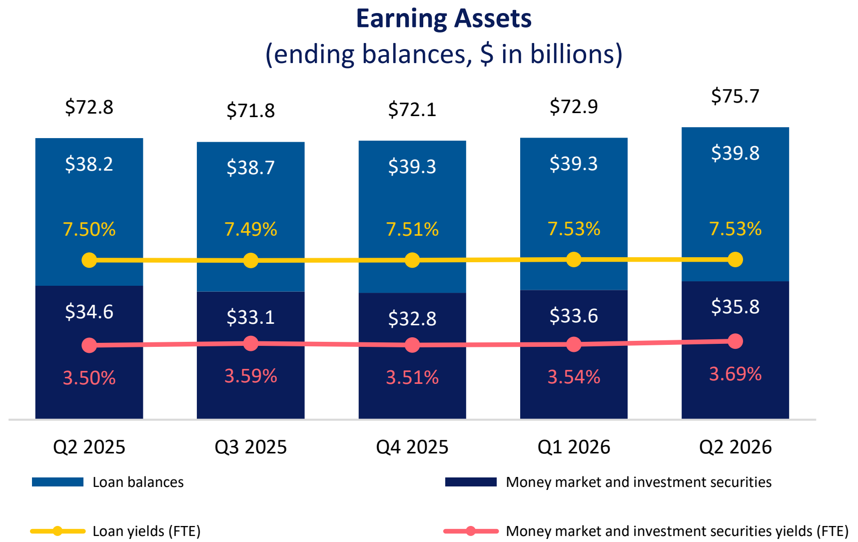
| Quarterly Results (unaudited) | | | |
|---|---|---|---|
| ($ in thousands, except EPS) | Q2 2026 | Q1 2026 | Variance |
| Net interest income | $ 693,419 | $ 670,180 | $ 23,239 |
| Provision for credit losses | 65,873 | 75,886 | (10,013) |
| **Net interest income after provision for credit losses** | **$ 627,546** | **$ 594,294** | **$ 33,252** |
| Banking fees | 117,494 | 111,636 | 5,858 |
| Asset management and insurance fees | 30,335 | 30,051 | 284 |
| Mortgage banking activities | 6,267 | 4,213 | 2,054 |
| Other operating income | 26,449 | 19,726 | 6,723 |
| **Total non-interest income** | **$ 180,545** | **$ 165,626** | **$ 14,919** |
| Total personnel costs | 229,031 | 216,069 | 12,962 |
| Technology and software expenses | 90,971 | 89,139 | 1,832 |
| Professional fees | 24,484 | 25,553 | (1,069) |
| Business promotions | 27,900 | 22,860 | 5,040 |
| Transactional services | 37,266 | 39,087 | (1,821) |
| Net occupancy | 27,764 | 27,299 | 465 |
| Other operating expenses | 46,714 | 47,303 | (589) |
| **Total operating expenses** | **$ 484,130** | **$ 467,310** | **$ 16,820** |
| Income before income tax | 323,961 | 292,610 | 31,351 |
| Income tax expense | 45,747 | 46,936 | (1,189) |
| **Net income** | **$ 278,214** | **$ 245,674** | **$ 32,540** |
| **EPS** | **$ 4.35** | **$ 3.78** | **$ 0.57** |
| **ROTCE** | **17.02%** | **15.46%** | **156 bps** |

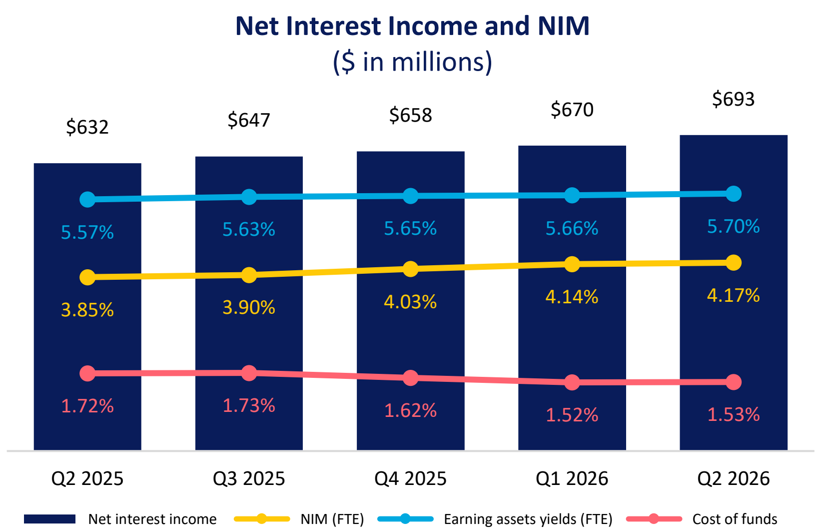
*Differences due to rounding*

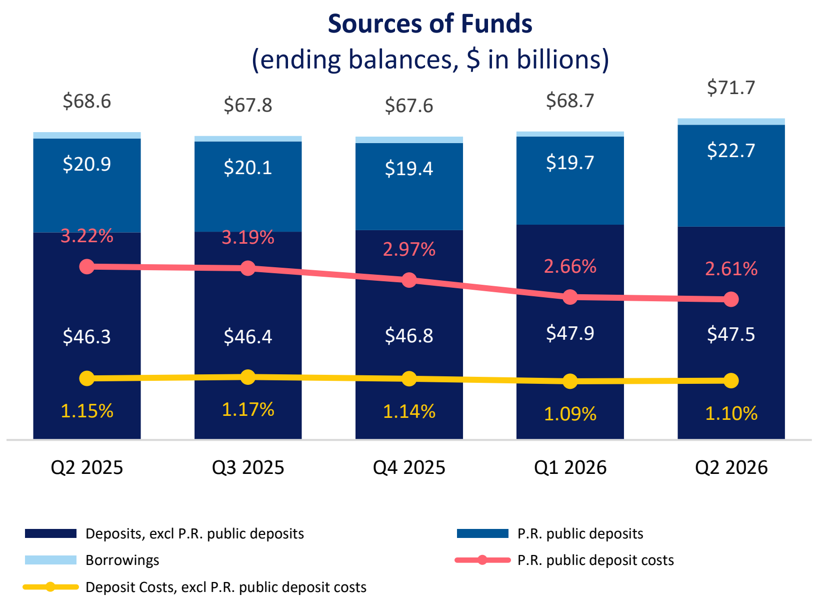
# Net Interest Income and NIM Dynamics

**Quarter Highlights:**

- Net interest income increased $23 million to $693 million
- Net interest margin unchanged at 3.66%
- Net interest margin (FTE) expanded 3 bps to 4.17%
  - Money market and investment securities yields (FTE) increased 15 bps to 3.69%
- Money market and investment securities increased $2.2 billion to $35.8 billion, representing 47% of earning assets
- Total deposits increased $2.6 billion. Average total deposits increased $1.9 billion. Excluding P.R. public deposits, average customer deposits increased $807 million




*Differences due to rounding*

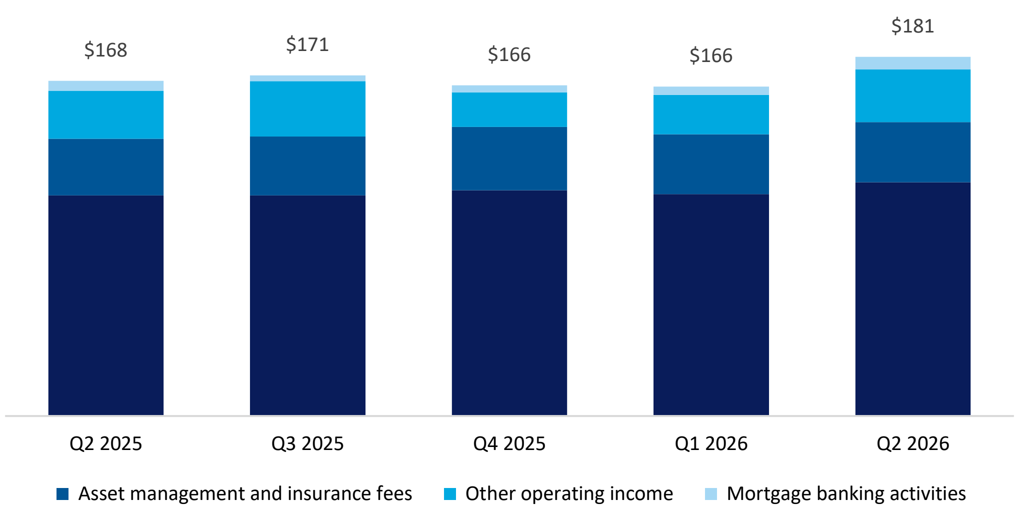
# Non-Interest Income

**Quarter Highlights:**

- Non-interest income increased $15 million to $181 million
- Non-interest income increased 7% YoY
  - Debit card fees increased $2 million or 5% when compared to Q1 driven by higher number of transactions
  - Credit card fees increased $3 million or 9% driven by higher purchase volumes
  - Other operating income increased $7 million or 34% when compared to Q1 driven by higher income on equity method investments

| ($ in millions) | Q2 2026 | Q1 2026 | Variance | Q2 2025 | Change vs. Q1 2026 | Change vs. Q2 2025 |
|---|---|---|---|---|---|---|
| Service charges on deposits | $ 39.0 | $ 38.8 | $ 0.3 | $ 38.8 | 1% | 1% |
| Debit card fees | 31.5 | 30.0 | 1.5 | 27.9 | 5% | 13% |
| Credit card fees | 34.8 | 32.0 | 2.8 | 32.5 | 9% | 7% |
| Other fees | 12.1 | 10.9 | 1.3 | 11.7 | 12% | 4% |
| Banking fees | $ 117.5 | $ 111.6 | $ 5.9 | $ 111.0 | 5% | 6% |
| Insurance fees | 12.6 | 12.5 | 0.1 | 12.7 | - | (1%) |
| Brokerage and asset management fees | 10.0 | 10.2 | (0.2) | 9.1 | (2%) | 10% |
| Trust fees | 7.8 | 7.3 | 0.4 | 6.6 | 6% | 17% |
| Asset management and insurance fees | $ 30.3 | $ 30.1 | $ 0.3 | $ 28.4 | 1% | 7% |
| Mortgage banking activities | 6.3 | 4.2 | 2.1 | 4.9 | 49% | 29% |
| Other operating income | 26.4 | 19.7 | 6.7 | 24.2 | 34% | 9% |
| **Non-interest income** | **$ 180.5** | **$ 165.6** | **$ 14.9** | **$ 168.5** | **9%** | **7%** |

**Non-Interest Income**
($ in millions)



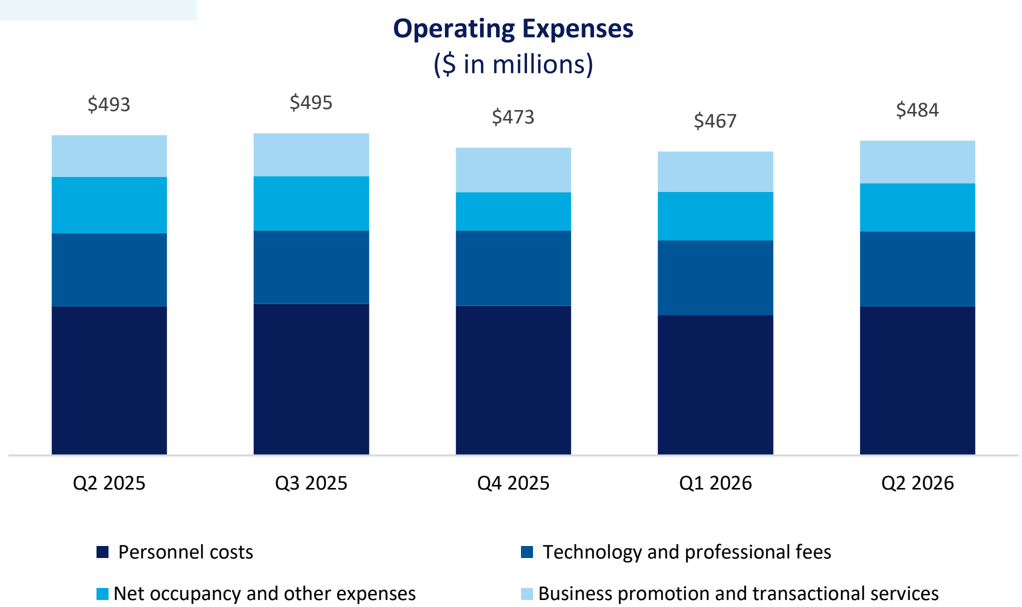

*Differences due to rounding*

# Operating Expenses

**Quarter Highlights:**

- Operating expenses increased $17 million to $484 million:
  - Personnel costs increased $13 million driven by a $10 million accrual related to our profit-sharing plan and an increase of $5 million driven by performance-based incentives
  - Business promotion expense increased $5 million, driven by higher credit card loyalty programs and the benefit of the expiration of unclaimed rewards points in Q1

| ($ in millions) | Q2 2026 | Q1 2026 | Variance | Q2 2025 | Change vs. Q1 2026 | Change vs. Q2 2025 |
|---|---|---|---|---|---|---|
| Salaries | $ 134.4 | $ 134.8 | $ (0.4) | $ 132.8 | - | 1% |
| Commissions and incentives | 39.9 | 34.9 | 5.0 | 40.6 | 14% | (2%) |
| Profit Sharing | 10.0 | (1.2) | 11.2 | 13.0 | NM[1] | (23%) |
| Pension, postretirement and other | 44.7 | 47.6 | (2.9) | 43.1 | (6%) | 4% |
| Total personnel costs | $ 229.0 | $ 216.1 | $ 13.0 | $ 229.4 | 6% | - |
| Technology and software | 91.0 | 89.1 | 1.8 | 84.7 | 2% | 7% |
| Professional fees | 24.5 | 25.6 | (1.1) | 28.1 | (4%) | (13%) |
| Business promotion | 27.9 | 22.9 | 5.0 | 26.4 | 22% | 6% |
| Transactional services | 37.3 | 39.1 | (1.8) | 37.9 | (5%) | (2%) |
| Net occupancy | 27.8 | 27.3 | 0.5 | 29.1 | 2% | (5%) |
| Other operating expenses | 46.7 | 47.3 | (0.6) | 57.2 | (1%) | (18%) |
| **Operating expenses** | **$ 484.1** | **$ 467.3** | **$ 16.8** | **$ 492.7** | **4%** | **(2%)** |

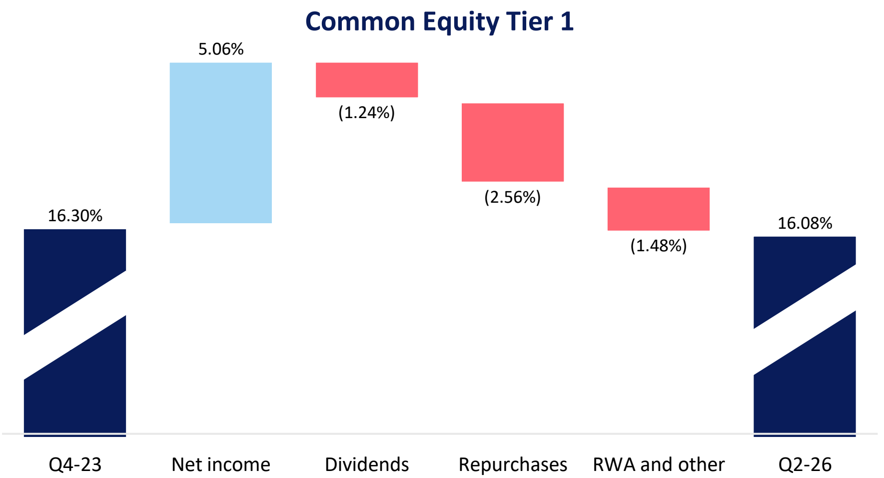


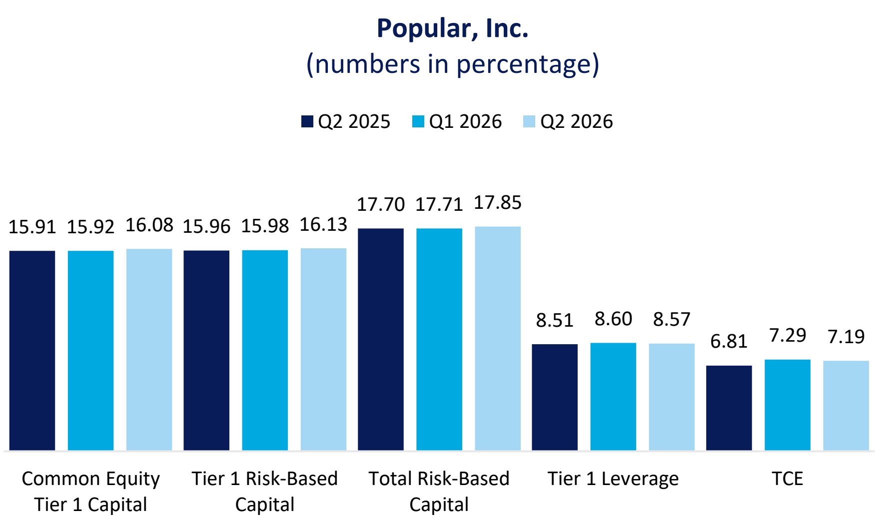

*See Slide 15 for footnotes*
*Differences due to rounding*

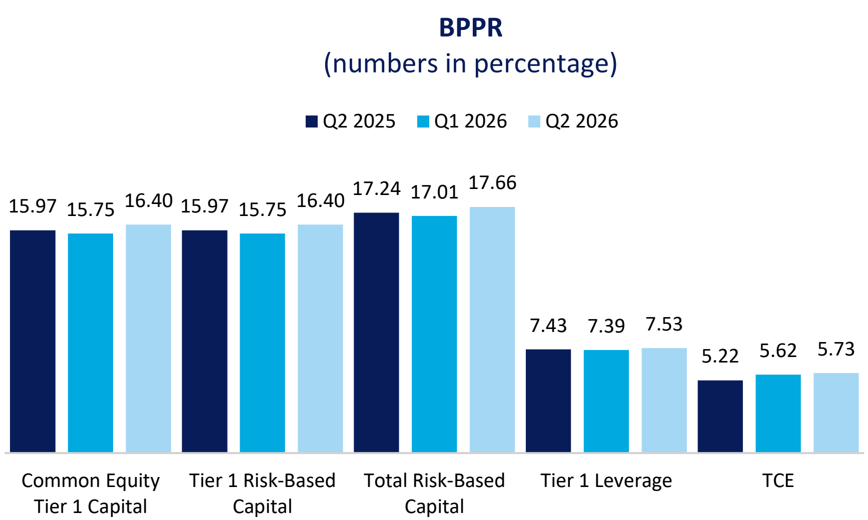
# Capital

**Quarter Highlights:**

- Repurchased $125 million in common stock at an average price of $150.36 in the quarter and paid quarterly common stock dividend of $0.75 per share
- Since resuming common stock repurchases in 2024, we have repurchased $1 billion in common stock, including $280 million in common stock repurchases YTD at an average price of $141.04 per share
- We announced the following capital actions:
  - an increase in the Corporation's quarterly common stock dividend of 20% from $0.75 to $0.90 per share, commencing with the dividend payable in the fourth quarter of 2026, subject to the approval of the Corporation's Board of Directors; and
  - a new common stock repurchase authorization of up to $1 billion



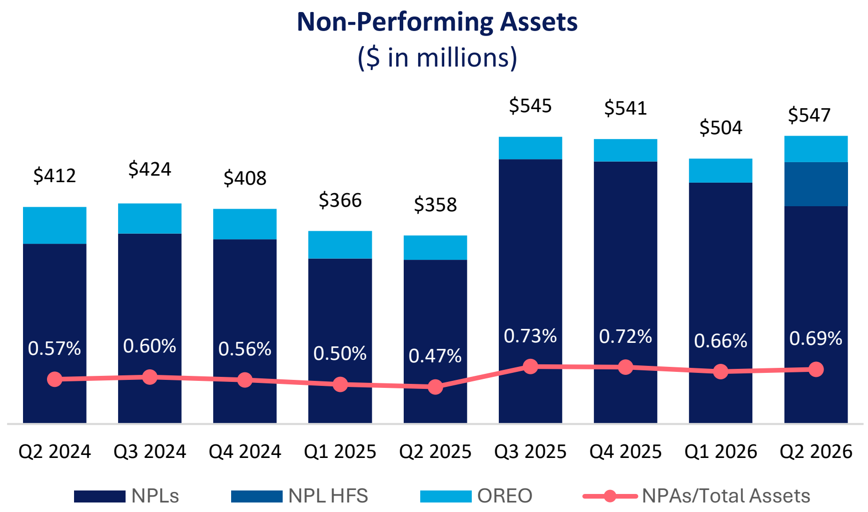



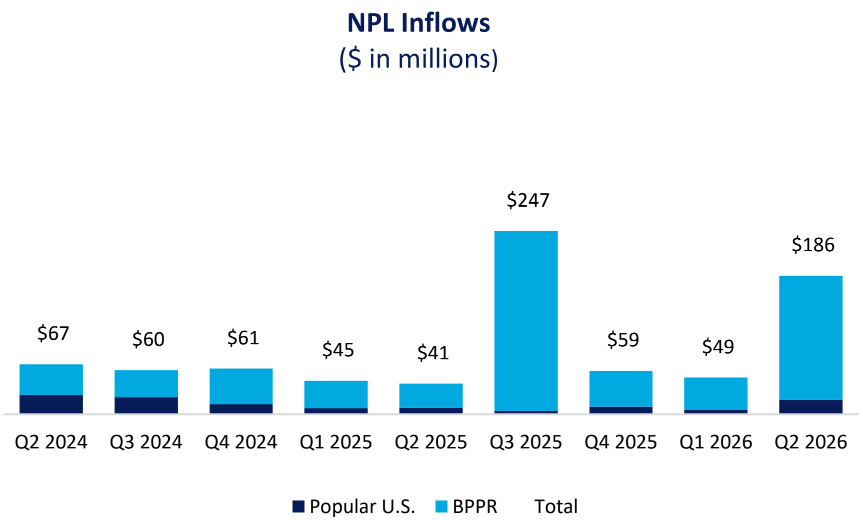

*Differences due to rounding*

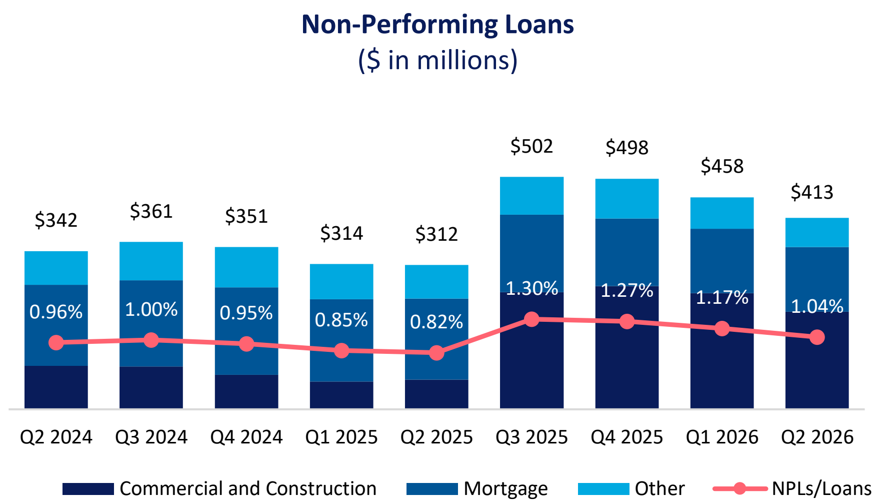
# Non-Performing Assets

**Quarter Highlights:**

- NPLs and NPAs in BPPR during the quarter were impacted by the resolution of a $155 million commercial non-performing relationship:
  - resulted in a $71 million charge-off; and
  - the transfer of the remaining $84 million to LHFS. The loan was subsequently sold on July 2, 2026
- Commercial NPL inflows in BPPR increased due to two loans totaling $129 million, each with borrower-specific issues that are not indicative of broader credit deterioration



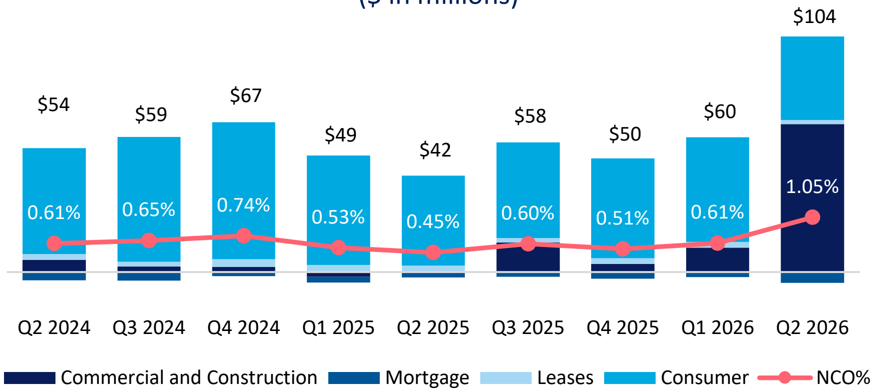

*Differences due to rounding*

# NCOs and Allowance for Credit Losses

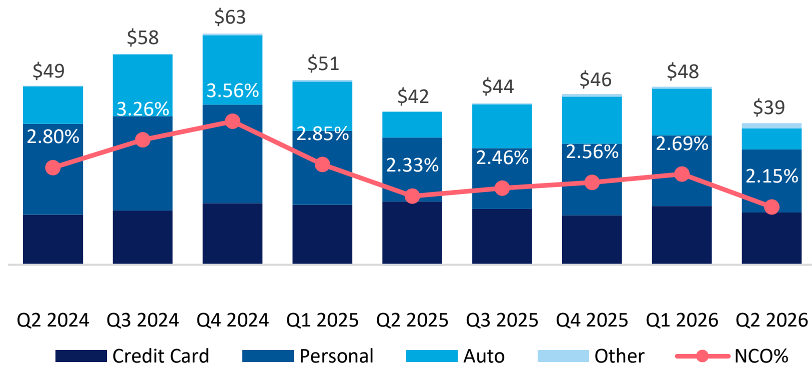
**Quarter Highlights:**

- NCOs increased $44 million, driven by a $71 million charge-off associated with the sale of a $155 million non-performing loan, partially offset by lower consumer NCOs, mainly related to the auto portfolio. NCO Ratio increased 44 bps to 1.05%; excluding the $71 million charge-off, NCO Ratio of 0.33%
- ACL decreased $39 million to $785 million, mainly driven by lower reserves for commercial loans and consumer loans. ACL-to-Loans Ratio at 1.97% vs. 2.10% in Q1

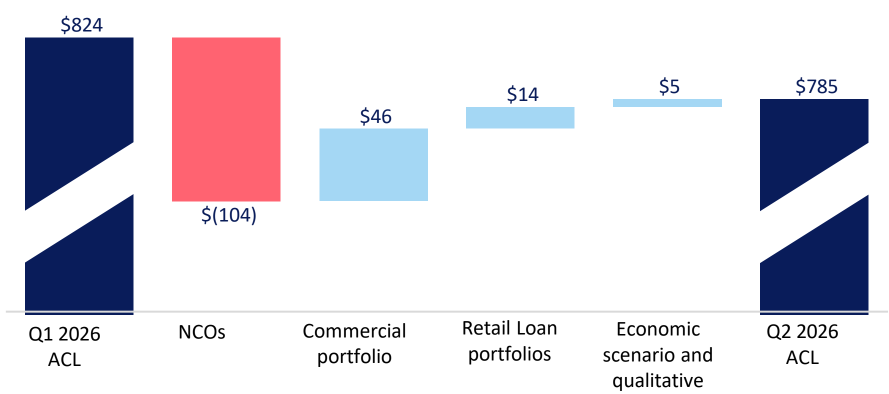
**NCOs and NCO-to-Loans Ratio**
($ in millions)




**Consumer NCOs by Loan Portfolio**
($ in millions)




**ACL Movement**
($ in millions)




**Allowance for Credit Losses**
($ in millions)

| Portfolios | Balance Q2 2025 | Reserve Build (Release) | Balance Q1 2026 | Reserve Build (Release) | Balance Q2 2026 | ACL/Loan Q2 2026 |
|---|---|---|---|---|---|---|
| Commercial | $ 277 | $ 71 | $ 348 | $ (21) | $ 327 | 1.50% |
| Mortgage | 85 | (2) | 84 | (4) | 80 | 0.91% |
| Leases | 20 | (1) | 19 | (1) | 18 | 0.90% |
| Consumer: | 387 | (14) | 374 | (13) | 361 | 5.00% |
| *Credit Cards* | *92* | *(3)* | *89* | *(5)* | *85* | *6.85%* |
| *Personal Loans* | *105* | *1* | *106* | *(2)* | *104* | *5.10%* |
| *Auto* | *182* | *(12)* | *171* | *(6)* | *165* | *4.36%* |
| *Other* | *8* | *(0)* | *8* | *(0)* | *7* | *4.39%* |
| **Total ACL** | $ 769 | $ 54 | $ 824 | $ (39) | $ 785 | 1.97% |

# Driving Value

| | |
|---|---|
| **Franchise** | **Market leader in Puerto Rico**<br>• Extensive customer base with 2.1 million customers<br>• Solid deposit franchise and a well diversified loan portfolio<br>• Distinct multichannel experience with top digital solutions and an unmatched branch network<br>• Diversified business model, strong capital and ample liquidity to support our clients<br><br>**Mainland U.S. banking operation provides geographic diversification**<br>• Commercial led strategy directed at small and medium sized businesses<br>• National banking segments focused on homeowners' associations and healthcare<br>• Other key niche segments include non-profit organizations and construction in the NY Metro<br>• Branch footprint in South Florida and New York Metro |
| **Our Strategy** | • Continued to advance our three strategic objectives. A growing number of initiatives are gaining traction simultaneously, and the pace of execution is accelerating. Recent examples include:<br>- Enhancing physical and digital channels to deliver a seamless customer experience through the ongoing modernization of our branch network, and investments in technology, digital capabilities, and self-service solutions<br>- Strengthening retail customer engagement through innovative digital solutions such as personalized credit management tools and an integrated marketplace within our digital banking platform that connects our retail and business customers<br>- Expanding commercial capabilities and broadening reach, including a modernized cash management platform, enhanced corporate credit card solutions and targeted programs for key professional sectors |
| **Capital Actions** | • Repurchased $125 million in common stock at an average price of $150.36 in the quarter and paid quarterly common stock dividend of $0.75 per share<br>• Capital returned to shareholders YTD of $378 million, including $280 million in common stock repurchases YTD at an average price of $141.04 per share<br>• We announced an increase in our quarterly common stock dividend of 20% from $0.75 to $0.90 effective in Q4 2026, subject to the Board approval, and a new common stock repurchase authorization of up to $1 billion |
| **Corporate Sustainability** | • Our sustainability strategy is guided by three pillars: Provide Opportunity, Protect the Environment, and Promote Trust. More details on our strategy are included in our 2025 Corporate Sustainability Report published this June<br>• We continue creating social and economic value in our communities through targeted investments and partnerships.<br>- In 2025, we deployed over $1.1 billion to support small businesses and entrepreneurs and launched Mi Crédito to strengthen customers' financial well-being |

# Guidance

| | 2026 Guidance | | |
|---|---|---|---|
| | **Original FY 2026 Guidance** | **Updated Guidance** | **Commentary** |
| **Net Interest Income** | 5%-7% increase for the year | 8%-9% increase for the year | Driven by higher volume of P.R. deposits |
| **Non-Interest Income** | $160 million - $165 million per quarter | $165 million - $170 million per quarter | Driven by increase in credit and debit card activity |
| **NCOs** | 55 bps-70 bps annualized | 65 bps-80 bps annualized | Due to YTD commercial charge-offs and NPL inflows |
| **Operating Expenses** | 3% increase for the year | 2%-3% increase for the year | Guidance includes profit sharing expense |
| **Effective Tax Rate** | 15%-17% for the year | 14%-15% for the year | Driven by higher exempt income |
| **Loan Growth** | 3%-4% for the year | Low-end of the guidance range | Driven by consumer loan activity in P.R. and C&I loan sold in Q3 2026 |

# Footnotes

**Slide 4:**

1- 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

2- Return on average tangible common equity ("ROTCE") represents a non-GAAP financial measure. Unless otherwise indicated, references to "ROTCE" in this presentation mean return on tangible common equity as adjusted to add back unrealized (gains) losses on AFS securities, including those transferred to HTM. See Table R in the Corporation's Q2 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

3- Capital returned to shareholders includes common stock repurchases and dividends paid on preferred and common stock

**Slide 9:**

1- NM = Not meaningful. Percentage change is omitted when the prior-period base is negative or immaterial.

# Investor Presentation

## Second Quarter 2026

## Appendix

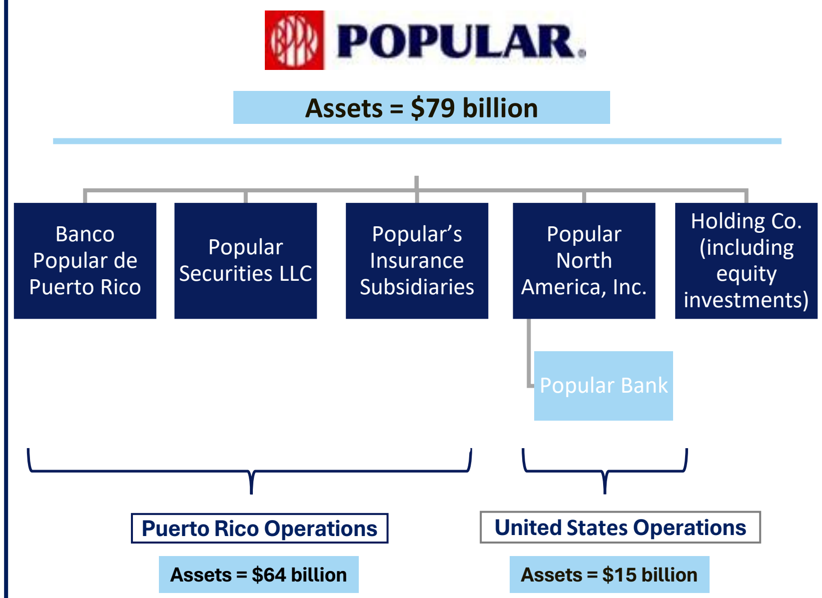
POPULAR®

# Corporate Structure

## Franchise

| | |
|---|---|
| Industry | Financial Services |
| Headquarters | San Juan, Puerto Rico |
| Assets | $79 billion (among top 50 BHCs in the U.S.) |
| Loans | $40 billion |
| Deposits | $70 billion |
| Banking branches | 151 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 (as of June 30, 2026) | $10.5 billion |

## Summary Corporate Structure




**Selected equity investments:**
*Banco BHD León under Corporate segment*

Banco BHD León

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

# Q2 2026 vs. Q1 2026 Business Segments

| Financial Results | BPPR | | | Popular U.S. | | |
|---|---|---|---|---|---|---|
| (Unaudited) ($ in millions) | Q2 2026 | Q1 2026 | Variance | Q2 2026 | Q1 2026 | Variance |
| Net interest income | $ 590 | $ 568 | $ 22 | $ 113 | $ 112 | $ 1 |
| Provision for credit losses | 63 | 74 | (11) | 3 | 3 | - |
| **Net interest income after provision for credit losses** | **527** | **494** | **33** | **110** | **109** | **1** |
| Non-interest income | 156 | 145 | 11 | 7 | 8 | (1) |
| **Operating expenses** | **$ 418** | **$ 402** | **$ 16** | **$ 67** | **$ 65** | **$ 2** |
| Income before income tax | 265 | 237 | 28 | 50 | 52 | (2) |
| Income tax expense | 32 | 33 | (1) | 14 | 15 | (1) |
| **Net income** | **$ 233** | **$ 204** | **$ 29** | **$ 36** | **$ 37** | **$ (1)** |

| Balance Sheet Highlights | BPPR | | | Popular U.S. | | |
|---|---|---|---|---|---|---|
| (Unaudited) ($ in millions) | Q2 2026 | Q1 2026 | Variance | Q2 2026 | Q1 2026 | Variance |
| Total assets | $ 63,517 | $ 60,786 | $ 2,731 | $ 15,033 | $ 14,953 | $ 80 |
| Total loans held-in-portfolio (HIP) | 27,976 | 27,676 | 300 | 11,773 | 11,613 | 160 |
| Total deposits | 58,670 | 55,887 | 2,783 | 11,931 | 12,231 | (300) |

| Asset Quality | BPPR | | | Popular U.S. | | |
|---|---|---|---|---|---|---|
| | Q2 2026 | Q1 2026 | Variance | Q2 2026 | Q1 2026 | Variance |
| Non-performing loans HIP / Total loans HIP | 1.32% | 1.52% | -20 bps | 0.39% | 0.33% | 6 bps |
| Non-performing assets / Total assets | 0.66% | 0.77% | -11 bps | 0.31% | 0.26% | 5 bps |
| Allowance for credit losses / Total loans HIP | 2.47% | 2.65% | -18 bps | 0.79% | 0.79% | - |

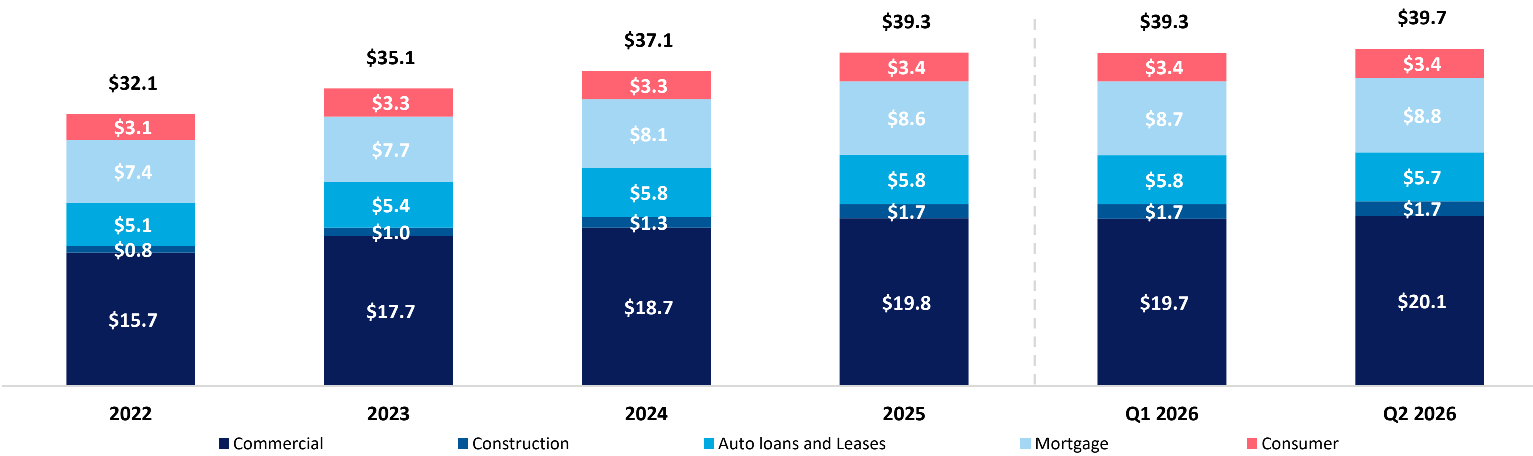
# Loan Composition and Yields

**Highlights:**

- Loans held-in-portfolio increased by $460 million driven by growth across most portfolios in BPPR and commercial loans in PB
- Average loan yields (FTE) unchanged at 7.53%

| (ending balances, $ in millions) | Loans Held-in-Portfolio Q2 2026 | Q1 2026 | Variance | Average Q2 2026 | Yields (FTE) |
|---|---|---|---|---|---|
| Commercial | $ 20,051 | $ 19,749 | $ 302 | $ 19,932 | 6.73% |
| Construction | 1,732 | 1,674 | 58 | 1,764 | 7.90% |
| Mortgage | 8,780 | 8,712 | 68 | 8,732 | 6.15% |
| Auto loans and leases | 5,744 | 5,779 | (35) | 5,837 | 8.69% |
| Consumer | 3,442 | 3,376 | 67 | 3,310 | 13.74% |
| **Total Loans** | **$ 39,750** | **$ 39,290** | **$ 460** | **$ 39,575** | **7.53%** |

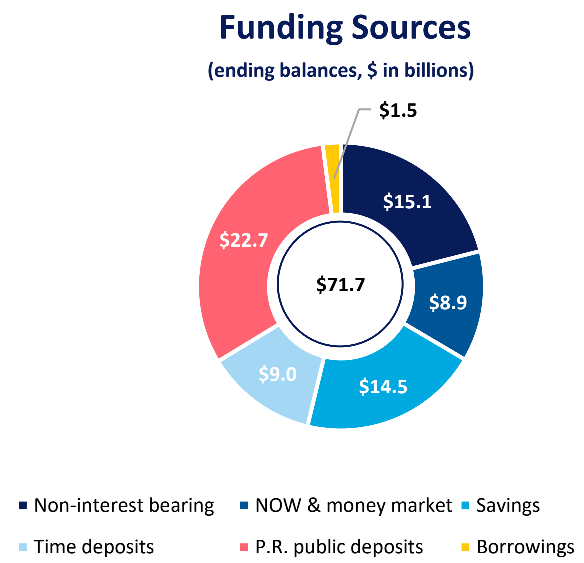
**Loan Composition**
**(ending balances, $ in billions)**

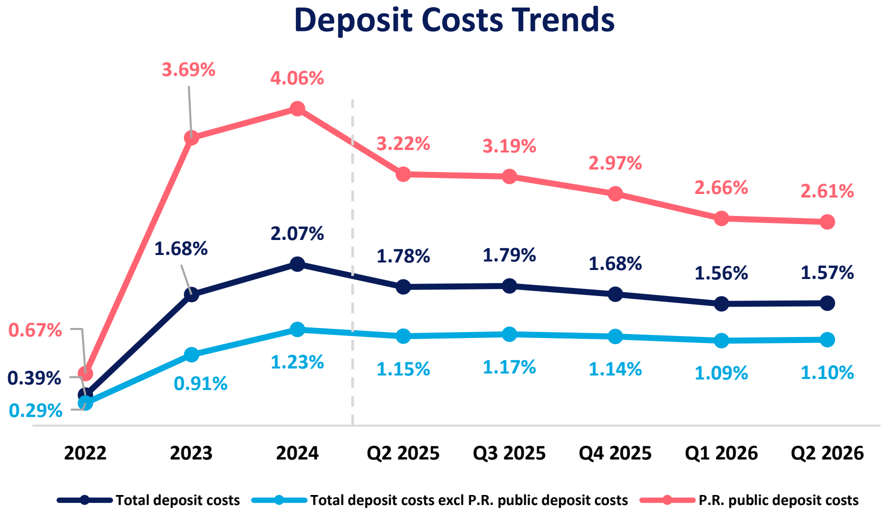


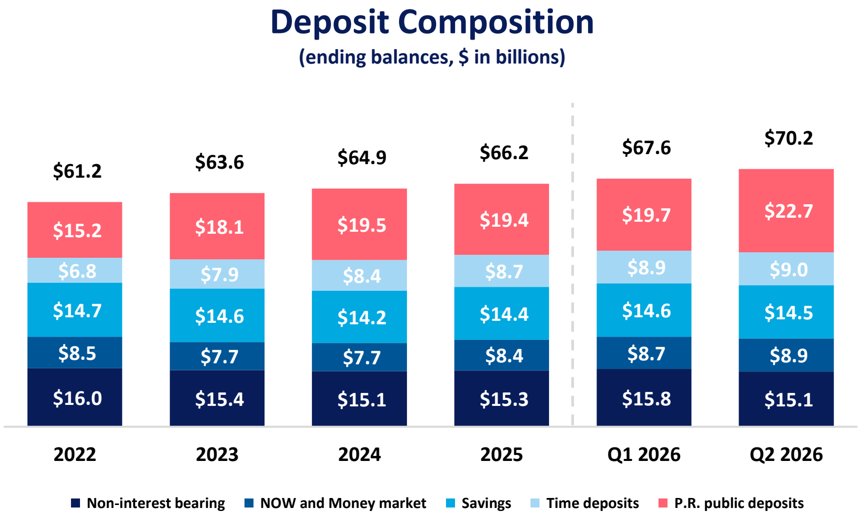
# Funding Profile and Deposit Composition

**Highlights:**

- Deposits at $70.2 billion in Q2, with P.R. public deposits at $22.7 billion, representing 32% 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 increased 1 bps to 1.57% in Q2
- Borrowings at $1.5 billion, composed of long-term notes and short term FHLB advances in PB
- Deposits represent 98% of funding sources

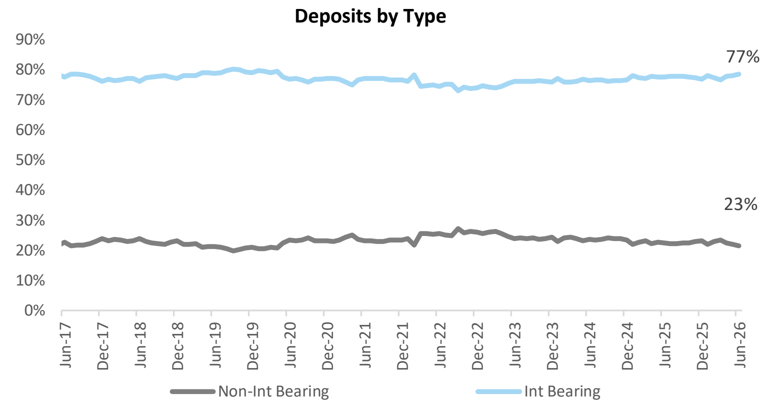


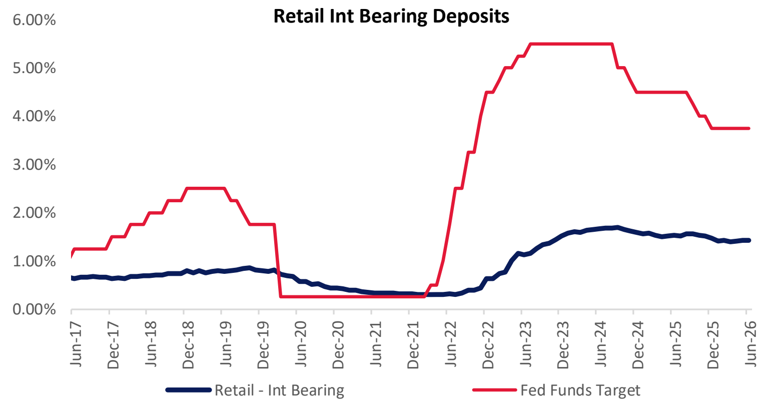



# Deposit Beta

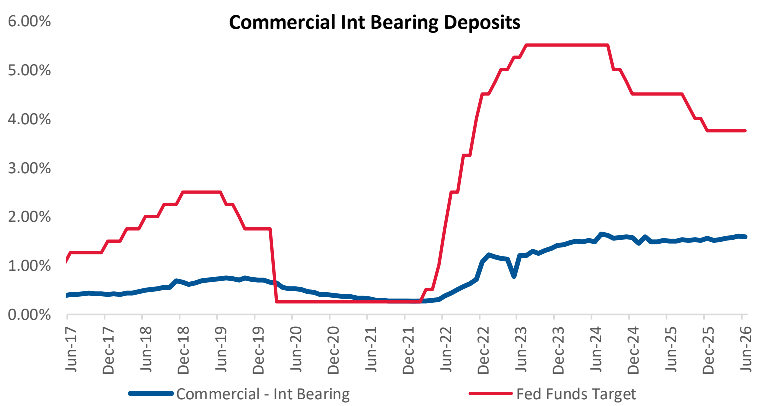
- BPPR's retail and commercial accounts are low beta products and will react more slowly to changes in short-term interest rates
- High beta P.R. public deposits represent 32% of the total deposits
    - P.R. public deposits are linked to market rates but respond with a lag to changes in three-month Treasury Bill yields
- Competitive dynamics in our U.S. markets have led to lower declining rate beta during the current cycle

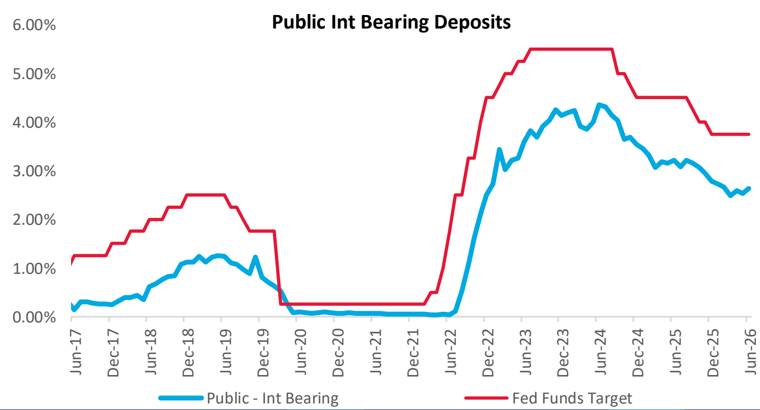



Deposit Mix (by Type)

| Deposit Mix | Retail | Commercial | Public | Wholesale |
|---|---|---|---|---|
| Non Int Bearing | 7% | 14% | 0% | 0% |
| Int Bearing | 30% | 10% | 34% | 5% |



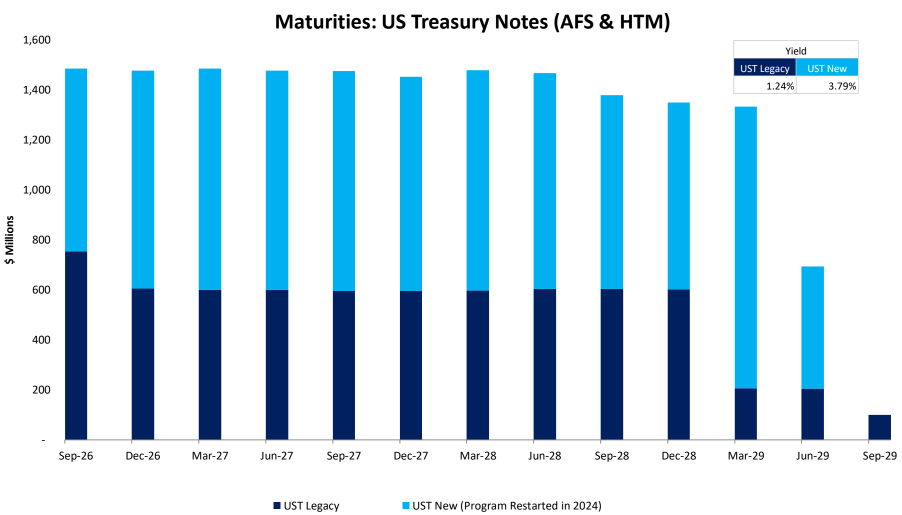



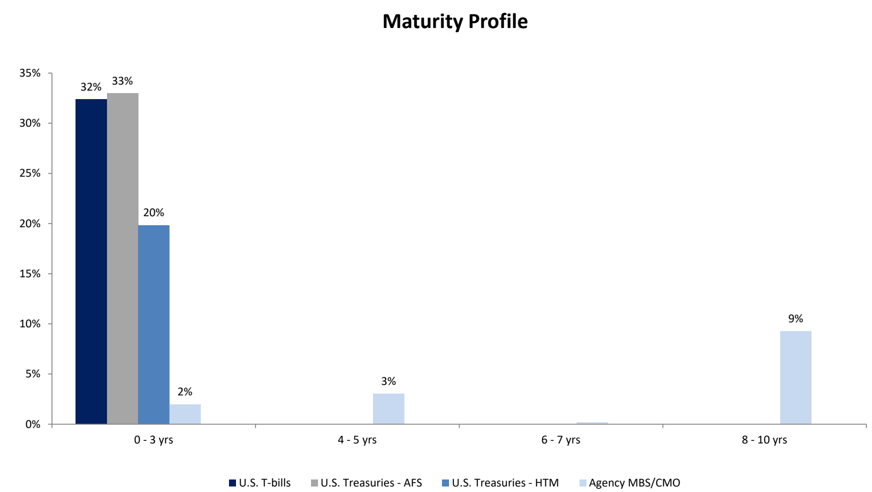
# Investment Portfolio

**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 1.6 years; including cash, 1.4 years
- Unrealized loss in the AFS portfolio increased by $50 million
- Market value of U.S. Treasuries held to maturity stood at $6.1 billion, in line with the book value
- Invested approximately $1.1 billion in U.S. Treasury notes with an average duration of 2.8 years and a yield of approximately 3.86%

| $ in millions | | Q2 2026 | | | | | | Variance to Q1 2026 | |
|---|---|---|---|---|---|---|---|---|---|
| | Description | Amortized Cost | % of Portfolio | Book Value | Gain / (Loss) | Yield | Maturity / WAL[1] | Amortized Cost | Gain / (Loss) |
| | Money Markets (Cash at Federal Reserve) | $4,546 | 12.8% | $4,546 | $0 | 3.7% | - | ($100) | $0 |
| AFS | U.S. T-bills | 10,042 | 28.2% | 10,042 | 0 | 3.5% | 0.2 | 3,045 | (0) |
| AFS | U.S. Treasuries | 10,301 | 28.8% | 10,229 | (72) | 3.7% | 1.5 | 234 | (46) |
| AFS | Agency MBS/CMO | 5,410 | 12.7% | 4,522 | (889) | 1.8% | 6.6 | (163) | (10) |
| | Total AFS | 25,753 | 69.7% | 24,792 | (961) | 3.3% | 1.9 | 3,116 | (56) |
| HTM | U.S. Treasuries[2] | 6,363 | 17.3% | 6,155 | (202) | 1.2% | 1.3 | (800) | 44 |
| HTM | Other | 54 | 0.2% | 54 | - | 1.4% | 15.1 | (0) | - |
| | Total HTM | 6,417 | 17.5% | 6,208 | (202) | 1.2% | 1.4 | (801) | 44 |
| | Total Trading | 32 | 0.1% | 32 | 0 | 4.9% | 7.3 | 1 | (0) |
| | Total Portfolio | $36,747 | 100.0% | $35,578 | ($1,162) | 3.0% | 1.6 | $2,215 | ($12) |




*[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 $202 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 $74 million, $97 million for 2027 and the remaining amount in 2028 and 2029.*

*Differences due to rounding*

# Allowance for Credit Losses – Q2 2026

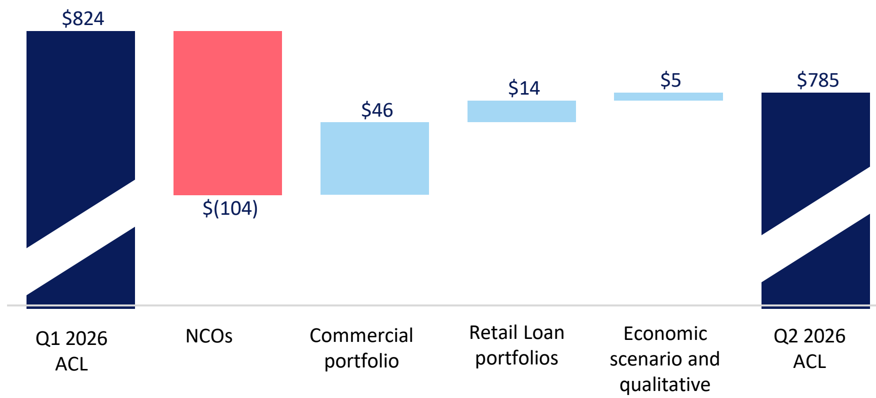
**ACL Movement**:

- Moody's baseline forecast shows a reduction in 2026 U.S. economic growth influenced by geopolitical conflicts
- NCOs for the quarter were impacted by a $71 million charge-off for a single commercial relationship
- Commercial portfolio driven by higher reserves for NPLs
- Retail loan portfolio 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. decreased to 0.70% from 1.02%
  - U.S. decreased to 2.17% from 2.93%
- 2026 forecasted average unemployment rate (baseline):
  - P.R. remains near historically low levels at 5.80%
  - U.S. is lower than previous period at 4.42%

**ACL Movement**
($ in millions)



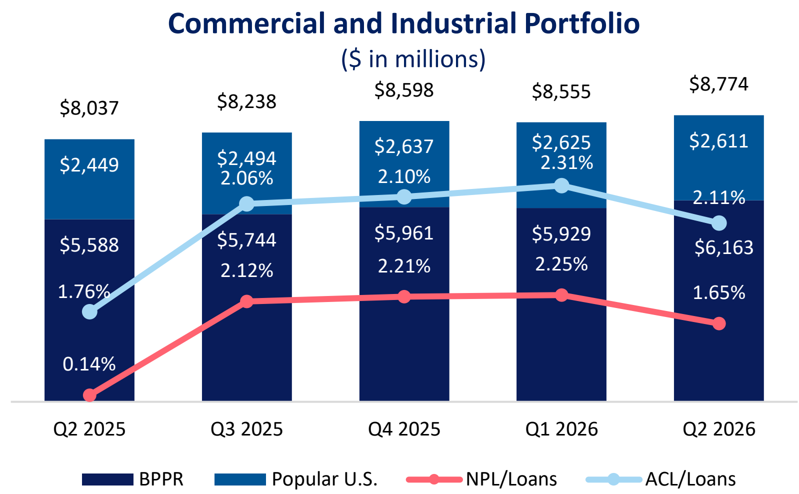

| Economic Activity Projections | | | |
|---|---|---|---|
| **U.S.** | **2025** | **2026** | **2027** |
| 1Q26 Baseline | 2.26% | 2.93% | 1.79% |
| S1 - Stronger Growth | | 3.60% | 2.93% |
| S3 - Recession | | 0.76% | (0.78%) |
| 2Q26 Baseline | 2.11% | 2.17% | 1.75% |
| S1 - Stronger Growth | | 2.78% | 2.75% |
| S3 - Recession | | 0.11% | (0.78%) |
| **P.R.** | | | |
| 1Q26 Baseline | 0.81% | 1.02% | 0.24% |
| S1 - Stronger Growth | | 1.28% | 0.51% |
| S3 - Recession | | 0.12% | (0.47%) |
| 2Q26 Baseline | 0.73% | 0.70% | 0.26% |
| S1 - Stronger Growth | | 0.94% | 0.48% |
| S3 - Recession | | (0.16%) | (0.46%) |

| Unemployment Rates Projections | | | |
|---|---|---|---|
| **U.S.** | **2025** | **2026** | **2027** |
| 1Q26 Baseline | 4.28% | 4.50% | 4.42% |
| S1 - Stronger Growth | | 3.93% | 3.53% |
| S3 - Recession | | 6.47% | 8.29% |
| 2Q26 Baseline | 4.28% | 4.42% | 4.58% |
| S1 - Stronger Growth | | 3.85% | 3.69% |
| S3 - Recession | | 6.36% | 8.36% |
| **P.R.** | | | |
| 1Q26 Baseline | 5.56% | 5.94% | 6.01% |
| S1 - Stronger Growth | | 5.66% | 5.54% |
| S3 - Recession | | 6.81% | 7.67% |
| 2Q26 Baseline | 5.58% | 5.80% | 6.09% |
| S1 - Stronger Growth | | 5.53% | 5.63% |
| S3 - Recession | | 6.65% | 7.71% |

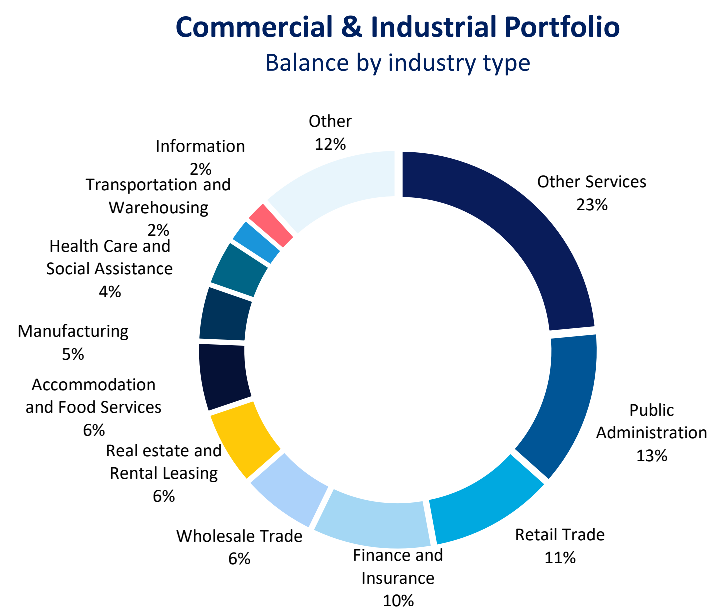
# Commercial and Industrial Portfolio

**Highlights:**

- The Commercial and Industrial ("C&I") portfolio is mainly concentrated in the following industries: Other services (mostly U.S. community association loans), Public Administration, Retail trade, and Finance and Insurance
- NPLs at $145 million, a $48 million decrease due to resolution of a $155 million relationship which was classified as NPL in Q3 2025. The decrease was partially offset by inflows to NPLs of $129 million that stemmed from issues specific to the individual borrowers and that are not indicative of a broader decline in portfolio credit quality
- Q2 NCOs impacted by a $71 million charge-off from the previously mentioned $155 million relationship. The carrying amount of $84 million was transferred to LHFS
- Allowance for credit losses ("ACL") to loans held-in-portfolio at 2.1%



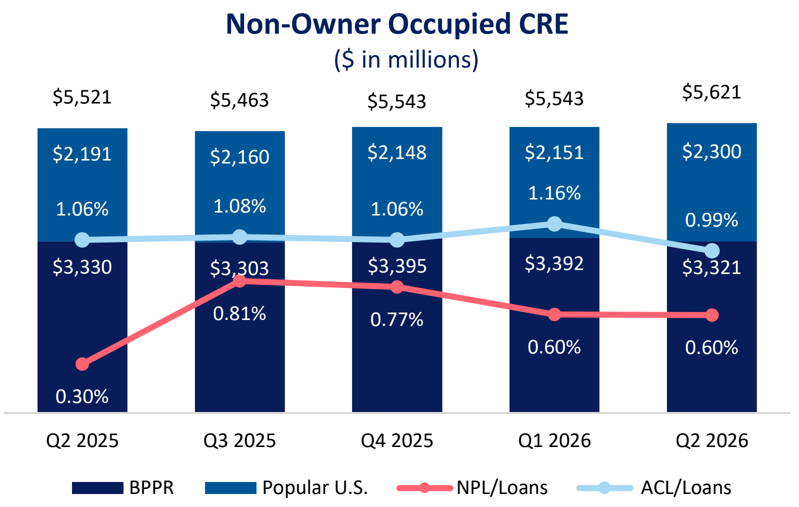

| Credit Metrics | | | | | |
|---|---|---|---|---|---|
| Metric | Q2 2025 | Q3 2025 | Q4 2025 | Q1 2026 | Q2 2026 |
| 30-89 DPD/Loans | 0.27% | 0.26% | 0.25% | 0.28% | 0.15% |
| NPL/Loans | 0.14% | 2.12% | 2.21% | 2.25% | 1.65% |
| NCO Ratio | 0.06% | 0.07% | 0.27% | 0.03% | 3.39% |
| ACL/Loans | 1.76% | 2.06% | 2.10% | 2.31% | 2.11% |
| ACL/NPL | 1237.57% | 97.03% | 95.02% | 102.58% | 127.90% |
| Classified Loans/Loans | 4.33% | 6.22% | 6.25% | 6.23% | 4.29% |



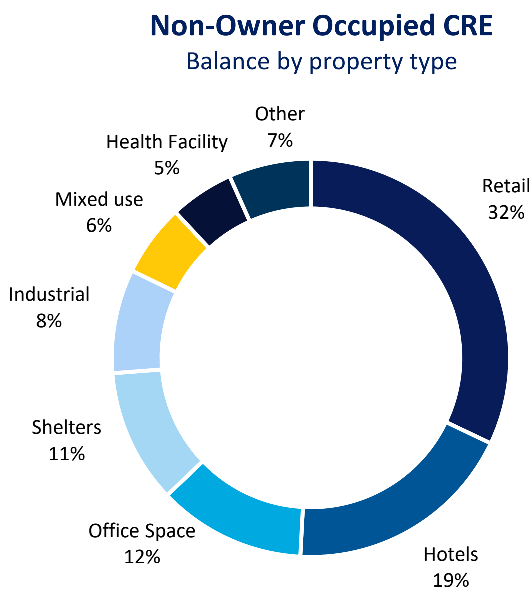
# Non-Owner Occupied CRE Portfolio

**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 0.59%, stable from Q1 2026
  - Allowance for credit losses to loans held-in-portfolio at 0.99%



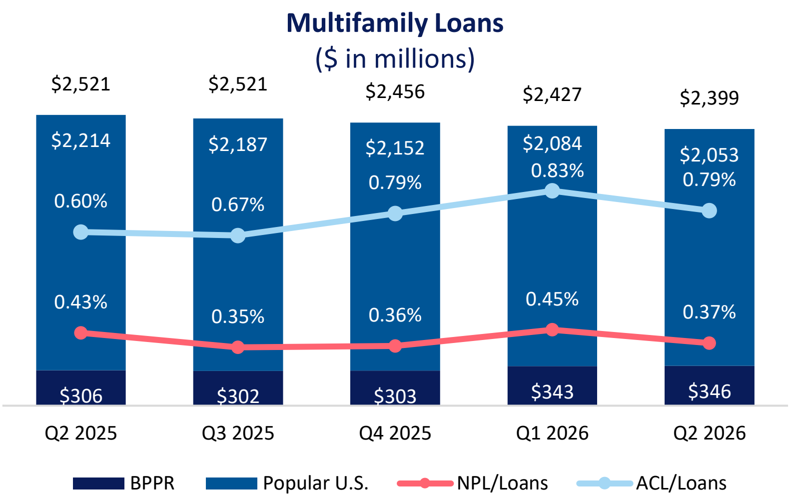

| Credit Metrics | | | | | |
|---|---|---|---|---|---|
| Metric | Q2 2025 | Q3 2025 | Q4 2025 | Q1 2026 | Q2 2026 |
| 30-89 DPD/Loans | 0.27% | 0.26% | 0.25% | 0.28% | 0.14% |
| NPL/Loans | 0.14% | 2.12% | 2.21% | 2.25% | 0.59% |
| NCO Ratio | 0.06% | 0.07% | 0.27% | 0.03% | 0.00% |
| ACL/Loans | 1.76% | 2.06% | 2.10% | 2.31% | 0.99% |
| ACL/NPL | 1237.57% | 97.03% | 95.02% | 102.58% | 169.29% |
| Classified Loans/Loans | 4.33% | 6.22% | 6.25% | 6.23% | 3.25% |



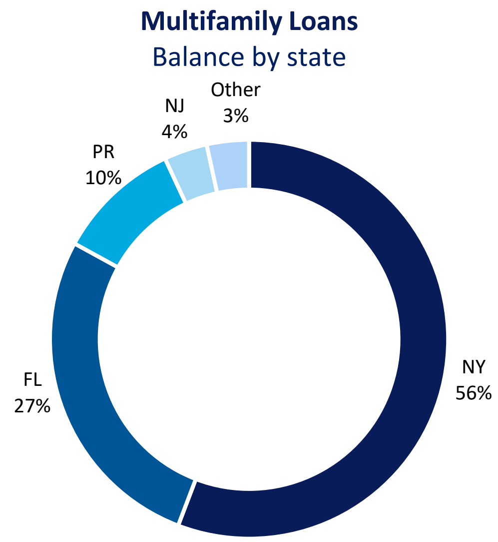
# Multifamily Loan Portfolio

**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 multi-family loan portfolio:
  - Represents $1.3 billion or 3.4% 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




| Credit Metrics | | | | | |
|---|---|---|---|---|---|
| Metric | Q2 2025 | Q3 2025 | Q4 2025 | Q1 2026 | Q2 2026 |
| 30-89 DPD/Loans | 0.44% | 0.16% | 0.66% | 0.67% | 0.51% |
| NPL/Loans | 0.43% | 0.35% | 0.36% | 0.45% | 0.37% |
| NCO Ratio | 0.00% | 0.00% | -0.01% | 0.00% | 0.22% |
| ACL/Loans | 0.67% | 0.67% | 0.79% | 0.83% | 0.79% |
| ACL/NPL | 153.60% | 191.90% | 221.13% | 183.08% | 211.82% |
| Classified Loans/Loans | 1.27% | 1.20% | 1.09% | 1.34% | 1.16% |



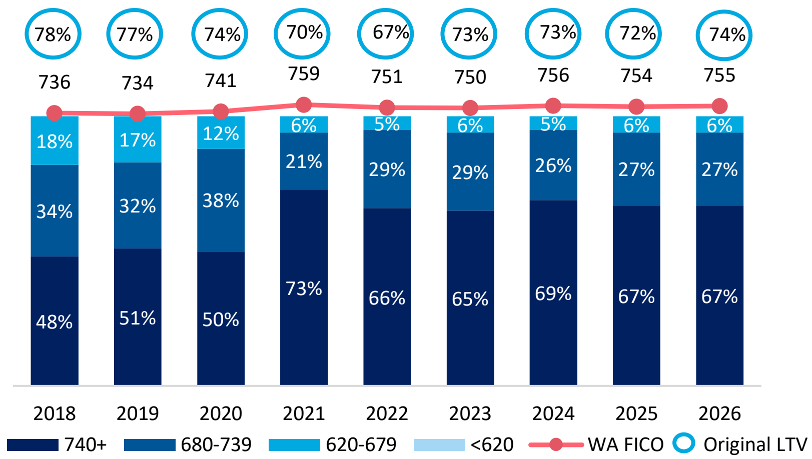
# P.R. Mortgage Loan Portfolio

**Highlights:**

- 45% 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 approximately 70%
- Delinquency and NCOs levels for the period remained below the historical average benchmark

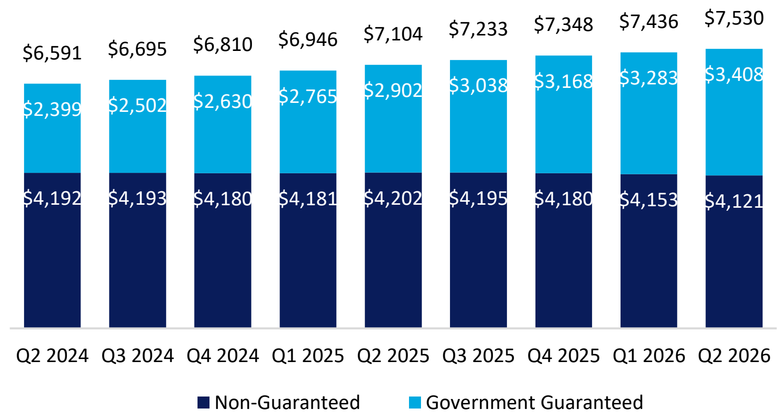
## FICO Mix of Originations (Non-Conforming)

(% of approved amount)



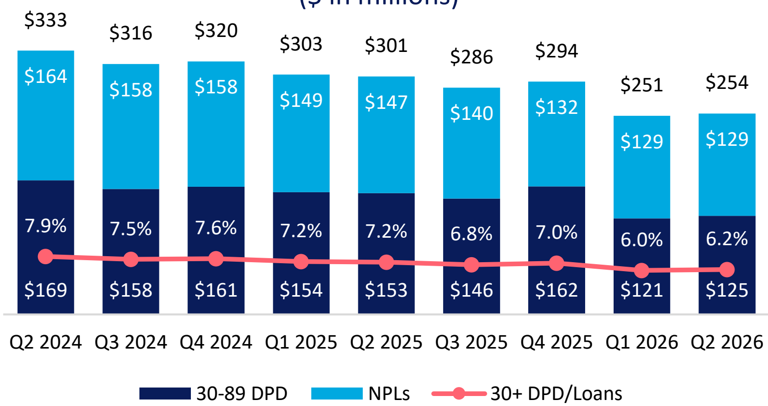

## Portfolio: Guaranteed vs. Non-Guaranteed

($ in millions)



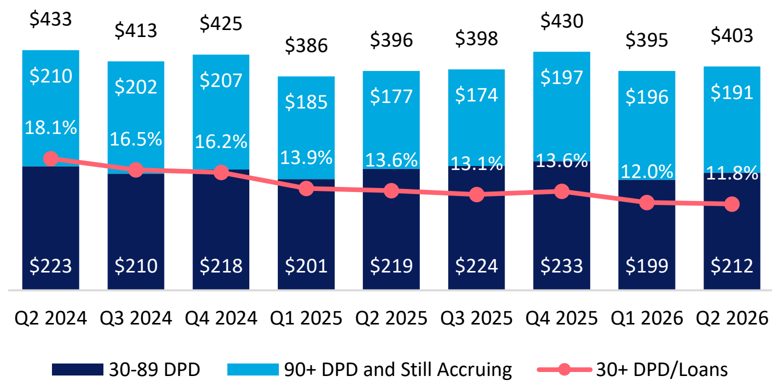

## Delinquency Non-Guaranteed Loans

($ in millions)




## Delinquency Government Guaranteed Loans

($ in millions)



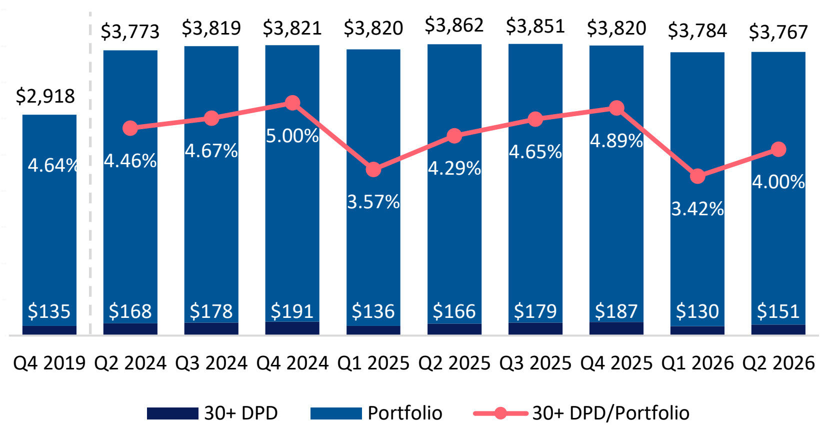
# Auto Loan Portfolio

**Highlights:**

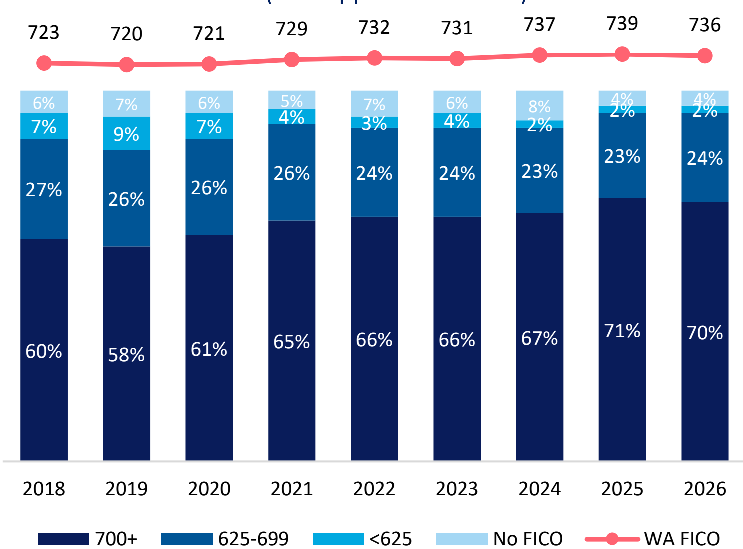
- Auto balances have remained stable, with recent quarter-over-quarter declining trend
- Delinquency and NCO levels for the period remained below the historical average benchmark. NCOs declined to 61 bps, reflecting strong credit performance
- Weighted-average FICO scores of approximately 736
- Q2 originations were approximately a 67%/33% split between new/used auto loans

## Delinquency
($ in millions)

| Avg. 2011-2019 | 06/30/2026 |
|---|---|
| 6.17% | 4.00% |

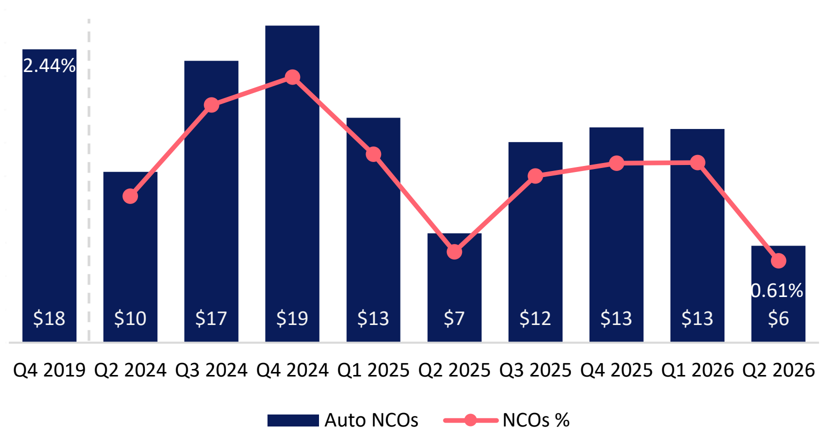



## FICO Mix of Originations
(% of approved amount)




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

| Avg. 2011-2019 | YTD |
|---|---|
| 1.88% | 0.98% |



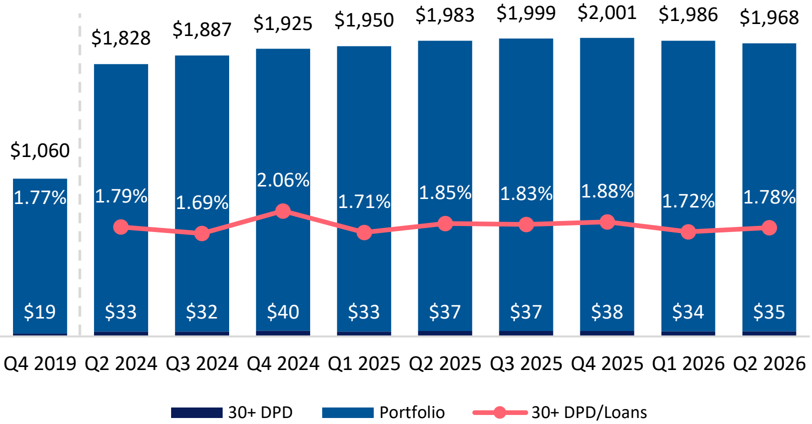
# Auto Lease Portfolio

**Highlights:**

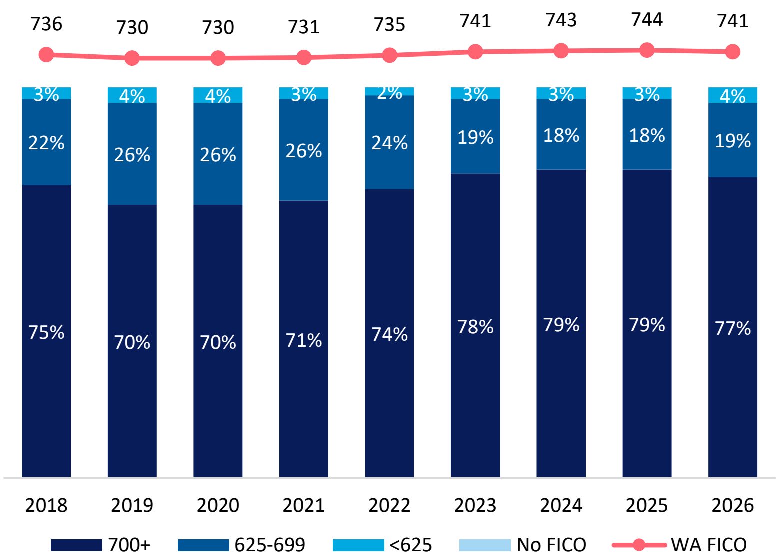
- Auto lease balances have grown steadily, but have declined in the most recent quarter
- Delinquency and NCO levels for the period below the historical average benchmark
- Weighted-average FICO scores of approximately 741

**Delinquency**
($ in millions)

| Avg. 2011-2019 | 06/30/2026 |
|---|---|
| 2.06% | 1.78% |




**FICO Mix of Originations**
(% of approved amount)




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

| Avg. 2011-2019 | YTD |
|---|---|
| 0.65% | 0.44% |

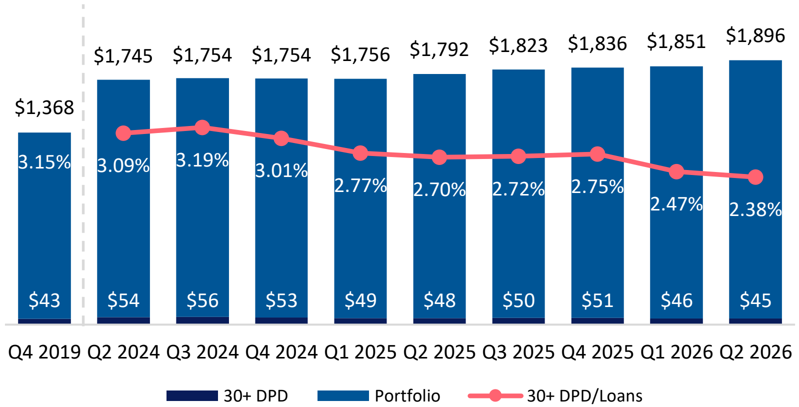
# P.R. Personal Loan Portfolio

**Highlights:**

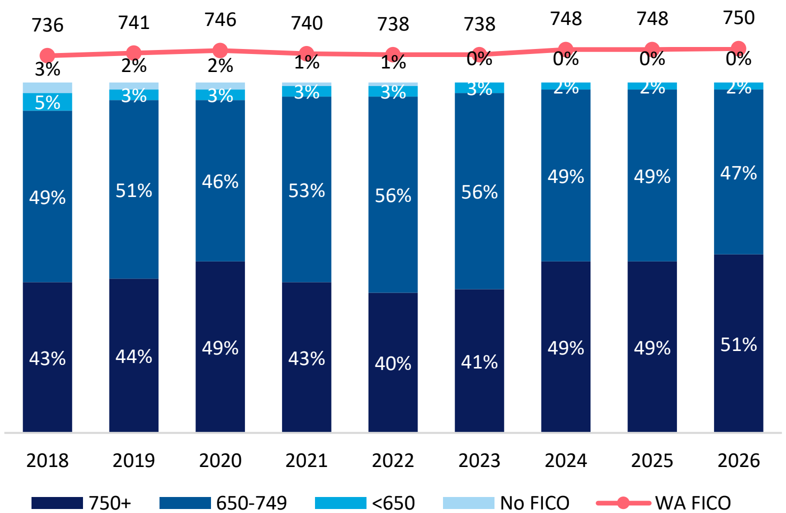
- Portfolio balances stable but growing at a slower pace since 2024 due to credit tightening measures
- Delinquency below the historical average benchmark
- NCO levels for the period above the historical average benchmark, with significant improvements in most recent vintages
- Weighted-average FICO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

## Delinquency
($ in millions)

| Avg. 2011-2019 | 06/30/2026 |
|---|---|
| 3.61% | 2.38% |

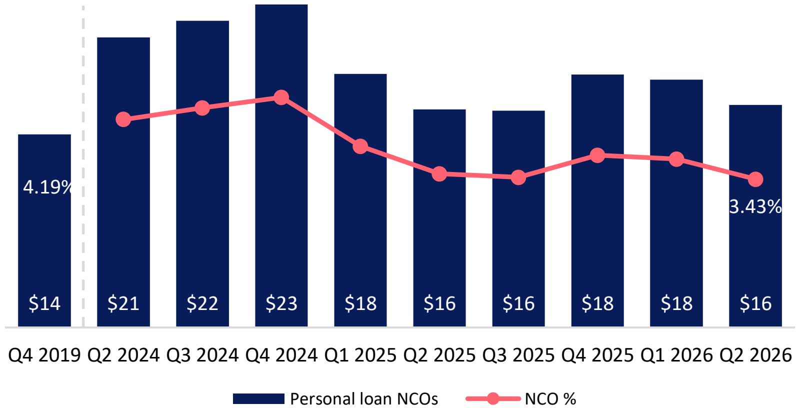



## FICO Mix of Originations
(% of approved amount)




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

| Avg. 2011-2019 | YTD |
|---|---|
| 2.53% | 3.65% |



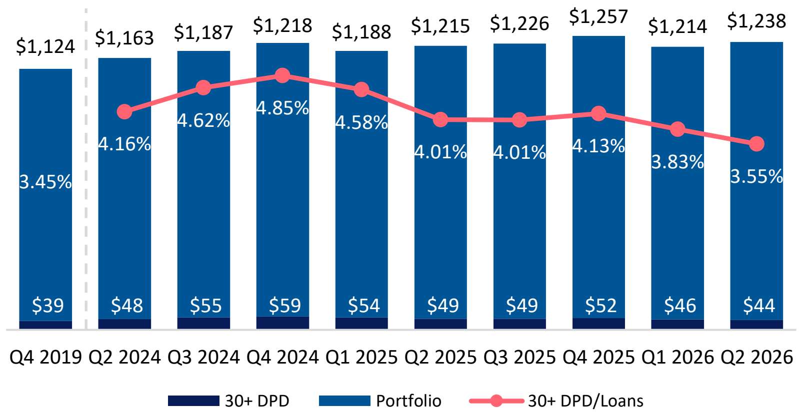
# Credit Cards Portfolio

**Highlights:**

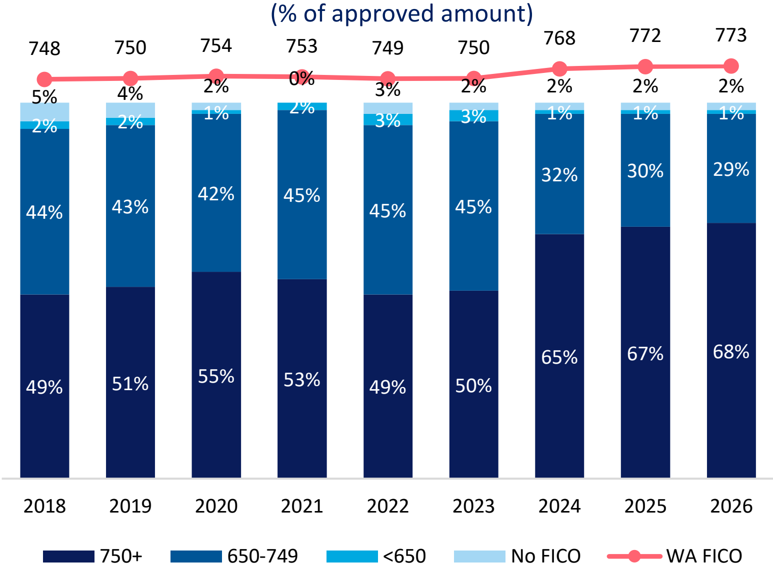
- Overall balances have generally trended upward
- Delinquency has followed an overall improving trend, declining below historical benchmark in Q2
- NCOs above historical benchmarks, with an overall declining trend since 2025
- Weighted-average FICO scores of approximately 773

## Delinquency
($ in millions)

| Avg. 2011-2019 | 06/30/2026 |
|---|---|
| 3.74% | 3.55% |

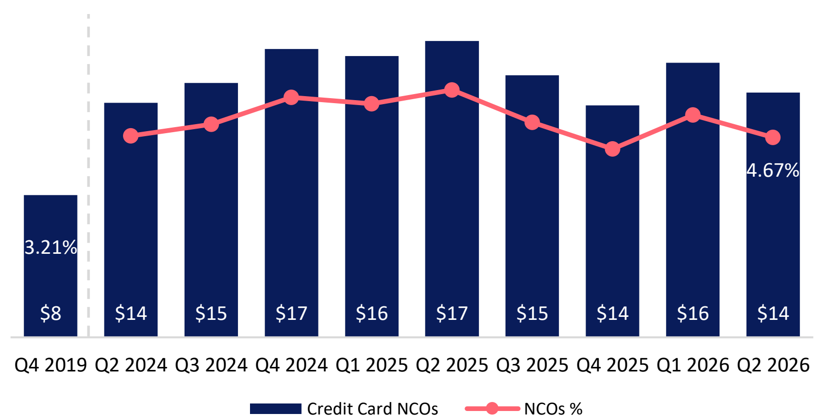



## FICO Mix of Originations
(% of approved amount)




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

| Avg. 2011-2019 | YTD |
|---|---|
| 3.67% | 5.20% |



# P.R. Public Sector Exposure

- Substantially all the Corporation’s direct exposure outstanding in Q2 were obligations from various Puerto Rico municipalities. As of June 30, 2026, our direct exposure outstanding to P.R. municipalities amounted to $415 million, increasing by $74 million from the prior quarter, mainly due to new loans to the municipality of San Juan
- Our direct exposure to P.R. government entities at June 30, 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 | $ 408 | $ 7 | $ 415 |
| P.R. Government Entities | $ - | $ - | $ - |
| Indirect exposure | $ 165 | $ 35 | $ 200 |

# Popular’s Credit Ratings

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

**2019**

**April**
Moody's upgrades to B1 from B2
S&P revised outlook to Positive

**May**
Fitch upgrades to BB from BB-

**2020**

**March**
S&P lowers outlook to Stable

**2021**

**March**
Moody’s revised outlook to Positive

**April**
Moody’s upgrades to Ba3 from B1
Fitch and S&P revised outlook to Positive

**June**
Fitch upgrades to BBB- from BB, revised outlook to Stable

**2022**

**April**
S&P upgrades to BB+ from BB-, revised outlook to Stable

**September**
Moody’s upgrades to Ba1 from Ba3, revised outlook to Stable

**2025**

**September**
Moody’s upgrades outlook to Positive

**2026**

**January**
S&P upgrades outlook to Positive

**July**
Fitch upgrades IDR to BBB from BBB-

# Investor Presentation
## Second Quarter 2026