

Popular, Inc.
Financial Supplement to Fourth Quarter 2020 Earnings Release

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POPULAR, INC.

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Table A - Selected Ratios and Other Information

(Unaudited)

	Quarters ended			Years ended	
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19
Basic EPS	\$2.10	\$2.01	\$1.72	\$5.88	\$6.89
Diluted EPS	\$2.10	\$2.00	\$1.72	\$5.87	\$6.88
Average common shares outstanding	83,841,343	83,809,272	96,183,126	85,882,371	96,848,835
Average common shares outstanding - assuming dilution	83,940,412	83,836,151	96,330,785	85,975,259	96,997,800
Common shares outstanding at end of period	84,244,235	84,219,464	95,589,629	84,244,235	95,589,629
Market value per common share	\$56.32	\$36.27	\$58.75	\$56.32	\$58.75
Market capitalization - (In millions)	\$4,745	\$3,055	\$5,616	\$4,745	\$5,616
Return on average assets	1.08%	1.06%	1.27%	0.85%	1.33%
Return on average common equity	12.68%	12.46%	11.27%	9.36%	11.78%
Net interest margin (non-taxable equivalent basis)	3.04%	3.06%	3.83%	3.29%	4.03%
Net interest margin (taxable equivalent basis) -non-GAAP	3.35%	3.37%	4.20%	3.62%	4.43%
Common equity per share	\$71.30	\$69.94	\$62.42	\$71.30	\$62.42
Tangible common book value per common share (non-GAAP) [1]	\$63.07	\$61.69	\$55.10	\$63.07	\$55.10
Tangible common equity to tangible assets (non-GAAP) [1]	8.14%	7.97%	10.24%	8.14%	10.24%
Return on average tangible common equity [1]	14.50%	14.32%	12.79%	10.75%	13.43%
Tier 1 capital	16.33%	16.01%	17.76%	16.33%	17.76%
Total capital	18.81%	18.49%	20.31%	18.81%	20.31%
Tier 1 leverage	7.80%	7.80%	10.03%	7.80%	10.03%
Common Equity Tier 1 capital	16.26%	15.93%	17.76%	16.26%	17.76%

[1] Refer to Table Q for reconciliation to GAAP financial measures.

POPULAR, INC.

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Table B - Consolidated Statement of Operations

(Unaudited)

	Quarters ended		Variance	Quarter ended	Variance	Years ended	
	31-Dec-20	30-Sep-20	vs. Q3 2020	31-Dec-19	vs. Q4 2019	31-Dec-20	31-Dec-19
<i>(In thousands, except per share information)</i>							
Interest income:							
Loans	\$430,988	\$431,286	\$(298)	\$447,736	\$(16,748)	\$1,742,390	\$1,802,968
Money market investments	2,933	2,773	160	18,950	(16,017)	19,721	89,823
Investment securities	85,502	79,142	6,360	93,183	(7,681)	329,440	368,002
Total interest income	519,423	513,201	6,222	559,869	(40,446)	2,091,551	2,260,793
Interest expense:							
Deposits	33,420	37,554	(4,134)	76,823	(43,403)	175,855	304,858
Short-term borrowings	348	416	(68)	1,272	(924)	2,457	6,100
Long-term debt	14,039	14,210	(171)	14,350	(311)	56,626	58,141
Total interest expense	47,807	52,180	(4,373)	92,445	(44,638)	234,938	369,099
Net interest income	471,616	461,021	10,595	467,424	4,192	1,856,613	1,891,694
Provision for credit losses	21,218	19,138	2,080	47,224	(26,006)	292,536	165,779
Net interest income after provision for credit losses	450,398	441,883	8,515	420,200	30,198	1,564,077	1,725,915
Service charges on deposit accounts	39,152	36,849	2,303	41,656	(2,504)	147,823	160,933
Other service fees	71,156	69,879	1,277	75,559	(4,403)	257,892	285,206
Mortgage banking activities	9,730	(9,526)	19,256	13,448	(3,718)	10,401	32,093
Net gain (loss) on sale of debt securities	-	41	(41)	-	-	41	(20)
Net gain, including impairment, on equity securities	1,410	5,150	(3,740)	332	1,078	6,279	2,506
Net profit on trading account debt securities	440	20	420	17	423	1,033	994
Net gain (loss) on sale of loans, including valuation adjustments on loans held-for-sale	253	(2,198)	2,451	-	253	1,234	-
Adjustments (expense) to indemnity reserves on loans sold	2,160	4,183	(2,023)	1,321	839	390	(343)
Other operating income	20,546	24,369	(3,823)	20,082	464	87,219	88,514
Total non-interest income	144,847	128,767	16,080	152,415	(7,568)	512,312	569,883
Operating expenses:							
Personnel costs							
Salaries	92,063	91,891	172	91,161	902	370,179	351,788
Commissions, incentives and other bonuses	19,399	17,849	1,550	27,007	(7,608)	78,582	97,764
Pension, postretirement and medical insurance	12,454	10,639	1,815	11,281	1,173	44,123	41,804
Other personnel costs, including payroll taxes	18,351	15,562	2,789	28,878	(10,527)	71,321	99,269
Total personnel costs	142,267	135,941	6,326	158,327	(16,060)	564,205	590,625
Net occupancy expenses	42,793	25,907	16,886	24,908	17,885	119,345	96,339
Equipment expenses	22,395	24,088	(1,693)	21,591	804	88,932	84,215
Other taxes	13,532	13,918	(386)	13,386	146	54,454	51,653
Professional fees							
Collections, appraisals and other credit related fees	2,948	2,862	86	3,704	(756)	12,588	16,300
Programming, processing and other technology services	66,483	64,876	1,607	63,029	3,454	253,565	247,332
Legal fees, excluding collections	2,734	2,707	27	2,527	207	10,611	12,877
Other professional fees	31,865	26,029	5,836	33,876	(2,011)	117,358	107,902
Total professional fees	104,030	96,474	7,556	103,136	894	394,122	384,411
Communications	6,274	5,694	580	5,765	509	23,496	23,450
Business promotion	16,466	14,664	1,802	23,214	(6,748)	57,608	75,372
FDIC deposit insurance	6,880	6,568	312	5,172	1,708	23,868	18,179
Other real estate owned (OREO) (income) expenses	(4,000)	(1,615)	(2,385)	569	(4,569)	(3,480)	4,298
Credit and debit card processing, volume, interchange and other expenses	13,209	11,744	1,465	10,486	2,723	45,108	38,059
Other operating expenses							

Operational losses	4,992	8,837	(3,845)	2,916	2,076	26,331	21,414
All other	6,034	17,770	(11,736)	18,814	(12,780)	57,443	80,097
Total other operating expenses	11,026	26,607	(15,581)	21,730	(10,704)	83,774	101,511
Amortization of intangibles	1,052	1,076	(24)	2,288	(1,236)	6,397	9,370
Total operating expenses	375,924	361,066	14,858	390,572	(14,648)	1,457,829	1,477,482
Income before income tax	219,321	209,584	9,737	182,043	37,278	618,560	818,316
Income tax expense	43,045	41,168	1,877	15,258	27,787	111,938	147,181
Net income	\$176,276	\$168,416	\$7,860	\$166,785	\$9,491	\$506,622	\$671,135
Net income applicable to common stock	\$175,923	\$168,064	\$7,859	\$165,854	\$10,069	\$504,864	\$667,412
Net income per common share - basic	\$2.10	\$2.01	\$0.09	\$1.72	\$0.38	\$5.88	\$6.89
Net income per common share - diluted	\$2.10	\$2.00	\$0.10	\$1.72	\$0.38	\$5.87	\$6.88
Dividends Declared per Common Share	\$0.40	\$0.40	\$-	\$0.30	\$0.10	\$1.60	\$1.20

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Table C - Consolidated Statement of Financial Condition

(Unaudited)

(In thousands)	31-Dec-20	30-Sep-20	31-Dec-19	Variance Q4 2020 vs. Q3 2020
Assets:				
Cash and due from banks	\$491,065	\$565,202	\$388,311	\$(74,137)
Money market investments	11,640,880	11,859,924	3,262,286	(219,044)
Trading account debt securities, at fair value	36,674	33,053	40,321	3,621
Debt securities available-for-sale, at fair value	21,561,152	21,177,839	17,648,473	383,313
Debt securities held-to-maturity, at amortized cost	92,621	93,163	97,662	(542)
Less: Allowance for credit losses	10,261	12,421	-	(2,160)
Total debt securities held-to-maturity, net	82,360	80,742	97,662	1,618
Equity securities	173,737	173,993	159,887	(256)
Loans held-for-sale, at lower of cost or fair value	99,455	102,760	59,203	(3,305)
Loans held-in-portfolio	29,588,430	29,586,348	27,587,856	2,082
Less: Unearned income	203,234	193,838	180,983	9,396
Allowance for credit losses	896,250	925,850	477,708	(29,600)
Total loans held-in-portfolio, net	28,488,946	28,466,660	26,929,165	22,286
Premises and equipment, net	510,241	510,473	556,650	(232)
Other real estate	83,146	100,592	122,072	(17,446)
Accrued income receivable	209,320	204,233	180,871	5,087
Mortgage servicing rights, at fair value	118,395	123,552	150,906	(5,157)
Other assets	1,737,041	1,816,706	1,819,615	(79,665)
Goodwill	671,122	671,122	671,122	-
Other intangible assets	22,466	23,518	28,780	(1,052)
Total assets	\$65,926,000	\$65,910,369	\$52,115,324	\$15,631
Liabilities and Stockholders' Equity:				
Liabilities:				
Deposits:				
Non-interest bearing	\$13,128,699	\$13,546,432	\$9,160,173	\$(417,733)
Interest bearing	43,737,641	42,475,551	34,598,433	1,262,090
Total deposits	56,866,340	56,021,983	43,758,606	844,357
Assets sold under agreements to repurchase	121,303	106,028	193,378	15,275
Other short-term borrowings	-	100,000	-	(100,000)
Notes payable	1,224,981	1,201,396	1,101,608	23,585
Other liabilities	1,684,689	2,568,877	1,044,953	(884,188)
Total liabilities	59,897,313	59,998,284	46,098,545	(100,971)
Stockholders' equity:				
Preferred stock	22,143	22,143	50,160	-
Common stock	1,045	1,045	1,044	-
Surplus	4,571,534	4,521,689	4,447,412	49,845
Retained earnings	2,260,928	2,168,153	2,147,915	92,775
Treasury stock	(1,016,954)	(1,016,361)	(459,814)	(593)
Accumulated other comprehensive income (loss), net of tax	189,991	215,416	(169,938)	(25,425)
Total stockholders' equity	6,028,687	5,912,085	6,016,779	116,602
Total liabilities and stockholders' equity	\$65,926,000	\$65,910,369	\$52,115,324	\$15,631

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

(Unaudited)

	Quarters ended									Variance					
	31-Dec-20			30-Sep-20			31-Dec-19			Q4 2020 vs. Q3 2020			Q4 2020 vs. Q4 2019		
(\$ amounts in millions)	Average balance	Income / Expense	Yield / Rate	Average balance	Income / Expense	Yield / Rate	Average balance	Income / Expense	Yield / Rate	Average balance	Income / Expense	Yield / Rate	Average balance	Income / Expense	Yield / Rate
Assets:															
Interest earning assets:															
Money market, trading and investment securities	\$32,554	\$127.2	1.56%	\$31,337	\$117.5	1.49%	\$21,465	\$146.3	2.71%	\$1,217	\$9.7	0.07%	\$11,089	(\$19.1)	(1.15)%
Loans:															
Commercial	13,610	170.2	4.98	13,669	170.1	4.95	12,276	181.3	5.86	(59)	0.1	0.03	1,334	(11.1)	(0.88)
Construction	928	12.8	5.48	930	13.3	5.67	781	12.3	6.27	(2)	(0.5)	(0.19)	147	0.5	(0.79)
Mortgage	7,856	98.6	5.02	7,094	95.8	5.40	7,109	95.2	5.36	762	2.8	(0.38)	747	3.4	(0.34)
Consumer	2,606	73.1	11.16	2,722	76.7	11.21	2,942	86.2	11.62	(116)	(3.6)	(0.05)	(336)	(13.1)	(0.46)
Auto	3,130	68.8	8.74	3,006	68.6	9.08	2,935	68.7	9.28	124	0.2	(0.34)	195	0.1	(0.54)
Lease financing	1,170	17.8	6.07	1,122	17.1	6.08	1,038	15.7	6.06	48	0.7	(0.01)	132	2.1	0.01
Total loans	29,300	441.3	6.00	28,543	441.6	6.16	27,081	459.4	6.75	757	(0.3)	(0.16)	2,219	(18.1)	(0.75)
Total interest earning assets	\$61,854	\$568.5	3.66%	\$59,880	\$559.1	3.72%	\$48,546	\$605.7	4.96%	\$1,974	\$9.4	(0.06)%	\$13,308	\$(37.2)	(1.30)%
Allowance for credit losses - loan portfolio	(930)			(923)			(515)			(7)			(415)		
Allowance for credit losses - investment securities	(12)			(13)			-			1			(12)		
Other non-interest earning assets	4,054			4,176			3,943			(122)			111		
Total average assets	\$64,966			\$63,120			\$51,974			\$1,846			\$12,992		
Liabilities and Stockholders' Equity:															
Interest bearing deposits:															
NOW and money market	\$21,829	\$8.7	0.16%	\$21,225	\$9.1	0.17%	\$16,312	\$36.0	0.88%	\$604	\$(0.4)	(0.01)%	\$5,517	\$(27.3)	(0.72)%
Savings	13,890	7.5	0.22	13,103	8.3	0.25	10,830	13.3	0.49	787	(0.8)	(0.03)	3,060	(5.8)	(0.27)
Time deposits	7,656	17.2	0.89	7,810	20.2	1.03	7,749	27.5	1.41	(154)	(3.0)	(0.14)	(93)	(10.3)	(0.52)
Total interest-bearing deposits	43,375	33.4	0.31	42,138	37.6	0.35	34,891	76.8	0.87	1,237	(4.2)	(0.04)	8,484	(43.4)	(0.56)
Borrowings	1,354	14.4	4.26	1,358	14.6	4.31	1,345	15.6	4.65	(4)	(0.2)	(0.05)	9	(1.2)	(0.39)
Total interest-bearing liabilities	44,729	47.8	0.43	43,496	52.2	0.48	36,236	92.4	1.01	1,233	(4.4)	(0.05)	8,493	(44.6)	(0.58)
Net interest spread			3.23%			3.24%			3.95%			(0.01)%			(0.72)%
Non-interest bearing deposits	13,303			12,806			8,894			497			4,409		
Other liabilities	1,393			1,435			957			(42)			436		
Stockholders' equity	5,541			5,383			5,887			158			(346)		
Total average liabilities and stockholders' equity	\$64,966			\$63,120			\$51,974			\$1,846			\$12,992		
Net interest income / margin on a taxable equivalent basis (Non-GAAP)	\$520.7	3.35%		\$506.9	3.37%		\$513.3	4.20%		\$13.8	(0.02)%		\$7.4	(0.85)%	
Taxable equivalent adjustment	49.1			45.8			45.9			3.3			3.2		
Net interest income / margin non-taxable equivalent basis (GAAP)	\$471.6	3.04%		\$461.0	3.06%		\$467.4	3.83%		\$10.6	(0.02)%		\$4.2	(0.79)%	

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

(Unaudited)

(\$ amounts in millions)	Years ended								
	31-Dec-20			31-Dec-19			Variance		
	Average balance	Income / Expense	Yield / Rate	Average balance	Income / Expense	Yield / Rate	Average balance	Income / Expense	Yield / Rate
Assets:									
Interest earning assets:									
Money market, trading and investment securities	\$28,020	\$491.9	1.76 %	\$20,139	\$596.7	2.96 %	\$7,881	(\$104.8)	(1.20)%
Loans not covered under loss-sharing agreements with the FDIC:									
Commercial	13,245	692.4	5.23	12,171	743.7	6.11	1,074	(51.3)	(0.88)
Construction	913	52.4	5.74	801	52.8	6.59	112	(0.4)	(0.85)
Mortgage	7,255	379.8	5.23	7,121	381.5	5.36	134	(1.7)	(0.13)
Consumer	2,839	322.0	11.34	2,885	340.8	11.81	(46)	(18.8)	(0.47)
Auto	3,021	271.2	8.97	2,839	272.2	9.59	182	(1.0)	(0.62)
Lease financing	1,112	67.2	6.05	989	59.9	6.06	123	7.3	(0.01)
Total loans	28,385	1,785.0	6.29	26,806	1,850.9	6.90	1,579	(65.9)	(0.61)
Total interest earning assets	\$56,405	\$2,276.9	4.04%	\$46,945	\$2,447.6	5.21%	\$9,460	(\$170.7)	(1.17)%
Allowance for credit losses - loan portfolio	(897)			(544)			(353)		
Allowance for credit losses - investment securities	(13)			-			(13)		
Other non-interest earning assets	4,089			3,940			149		
Total average assets	\$59,584			\$50,341			\$9,243		
Liabilities and Stockholders' Equity:									
Interest bearing deposits:									
NOW and money market	\$19,678	\$54.7	0.28%	\$15,326	\$146.7	0.96%	\$4,352	(\$92.0)	(0.68)%
Savings	12,399	37.8	0.30	10,249	45.5	0.44	2,150	(7.7)	(0.14)
Time deposits	7,971	83.4	1.05	7,770	112.7	1.45	201	(29.3)	(0.40)
Total interest-bearing deposits	40,048	175.9	0.44	33,345	304.9	0.91	6,703	(129.0)	(0.47)
Borrowings	1,344	59.1	4.40	1,425	64.2	4.51	(81)	(5.1)	(0.11)
Total interest-bearing liabilities	41,392	235.0	0.57	34,770	369.1	1.06	6,622	(134.1)	(0.49)
Net interest spread			3.47%			4.15%			(0.68)%
Non-interest bearing deposits	11,538			8,873			2,665		
Other liabilities	1,234			984			250		
Stockholders' equity	5,420			5,714			(294)		
Total average liabilities and stockholders' equity	\$59,584			\$50,341			\$9,243		
Net interest income / margin on a taxable equivalent basis (Non-GAAP)		\$2,041.9	3.62%		\$2,078.5	4.43%		(\$36.6)	(0.81)%
Taxable equivalent adjustment		185.4			186.8			(1.4)	
Net interest income / margin non-taxable equivalent basis (GAAP)		\$1,856.6	3.29%		\$1,891.7	4.03%		(\$35.1)	(0.74)%

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Table F - Mortgage Banking Activities and Other Service Fees

(Unaudited)

Mortgage Banking Activities

(In thousands)	Quarters ended			Variance		Years ended		Variance
	31-Dec-20	30-Sep-20	31-Dec-19	Q4 2020 vs.Q3 2020	Q4 2020 vs.Q4 2019	31-Dec-20	31-Dec-19	2020 vs. 2019
Mortgage servicing fees, net of fair value adjustments:								
Mortgage servicing fees	\$10,242	\$12,966	\$11,552	\$(2,724)	\$(1,310)	\$43,234	\$46,952	\$(3,718)
Mortgage servicing rights fair value adjustments	(8,695)	(20,491)	(1,577)	11,796	(7,118)	(42,055)	(27,430)	(14,625)
Total mortgage servicing fees, net of fair value adjustments	1,547	(7,525)	9,975	9,072	(8,428)	1,179	19,522	(18,343)
Net gain on sale of loans, including valuation on loans held-for-sale	10,826	10,916	4,164	(90)	6,662	31,215	18,817	12,398
Trading account (loss) profit:								
Unrealized gains (losses) on outstanding derivative positions	4	(4)	-	8	4	-	-	-
Realized losses on closed derivative positions	(2,195)	(1,958)	(691)	(237)	(1,504)	(10,586)	(6,246)	(4,340)
Total trading account loss	(2,191)	(1,962)	(691)	(229)	(1,500)	(10,586)	(6,246)	(4,340)
Losses on repurchased loans, including interest advances ^[1]	(452)	(10,955)	-	10,503	(452)	(11,407)	-	(11,407)
Total mortgage banking activities	\$9,730	\$(9,526)	\$13,448	\$19,256	\$(3,718)	\$10,401	\$32,093	\$(21,692)

[1] The Corporation, from time to time, repurchases delinquent loans from its GNMA servicing portfolio, in compliance with Guarantor guidelines, and may incur in losses related to previously advanced interest on delinquent loans. During the quarter ended September 30, 2020 the Corporation repurchased \$687.9 million of GNMA loans and recorded a loss of \$10.5 million for previously advanced interest on delinquent loans. Effective for the quarter ended September 30, 2020, the Corporation has determined to present these losses as part of its Mortgage Banking Activities, which were previously presented within the indemnity reserves on loans sold component of non-interest income.

Other Service Fees

(In thousands)	Quarters ended			Variance		Years ended		Variance
	31-Dec-20	30-Sep-20	31-Dec-19	Q4 2020 vs.Q3 2020	Q4 2020 vs.Q4 2019	31-Dec-20	31-Dec-19	2020 vs. 2019
Other service fees:								
Debit card fees	\$11,210	\$11,123	\$12,219	\$87	\$(1,009)	\$39,652	\$47,142	\$(7,490)
Insurance fees	13,803	13,941	17,574	(138)	(3,771)	52,014	62,226	(10,212)
Credit card fees	27,986	27,077	26,155	909	1,831	96,011	98,860	(2,849)
Sale and administration of investment products	5,488	5,094	6,367	394	(879)	21,755	23,072	(1,317)
Trust fees	5,499	4,886	5,263	613	236	21,191	20,694	497
Other fees	7,170	7,758	7,981	(588)	(811)	27,269	33,212	(5,943)
Total other service fees	\$71,156	\$69,879	\$75,559	\$1,277	\$(4,403)	\$257,892	\$285,206	\$(27,314)

Popular, Inc.

Financial Supplement to Fourth Quarter 2020 Earnings Release

Table G - Loans and Deposits

(Unaudited)

Loans - Ending Balances

(In thousands)	31-Dec-20	30-Sep-20	31-Dec-19	Variance	
				Q4 2020 vs. Q3 2020	Q4 2020 vs. Q4 2019
Loans held-in-portfolio:					
Commercial	\$13,606,280	\$13,611,374	\$12,312,751	\$(5,094)	\$1,293,529
Construction	918,765	936,274	831,092	(17,509)	87,673
Legacy [1]	15,473	16,168	22,105	(695)	(6,632)
Lease financing	1,197,661	1,153,108	1,059,507	44,553	138,154
Mortgage	7,890,680	7,924,441	7,183,532	(33,761)	707,148
Auto	3,132,228	3,045,453	2,917,522	86,775	214,706
Consumer	2,624,109	2,705,692	3,080,364	(81,583)	(456,255)
Total loans held-in-portfolio	\$29,385,196	\$29,392,510	\$27,406,873	\$(7,314)	\$1,978,323
Loans held-for-sale:					
Commercial	\$2,738	\$4,070	\$-	\$(1,332)	\$2,738
Mortgage	96,717	98,690	59,203	(1,973)	37,514
Total loans held-for-sale	\$99,455	\$102,760	\$59,203	\$(3,305)	\$40,252
Total loans	\$29,484,651	\$29,495,270	\$27,466,076	\$(10,619)	\$2,018,575

[1] The legacy portfolio is comprised of commercial loans, construction loans and lease financings related to certain lending products exited by the Corporation as part of restructuring efforts carried out in prior years at the Popular U.S. segment.

Deposits - Ending Balances

(In thousands)	31-Dec-20	30-Sep-20	31-Dec-19	Variance	
				Q4 2020 vs. Q3 2020	Q4 2020 vs. Q4 2019
Demand deposits [1]	\$22,532,729	\$22,929,040	\$16,566,145	\$(396,311)	\$5,966,584
Savings, NOW and money market deposits (non-brokered)	26,390,565	24,696,244	19,169,899	1,694,321	7,220,666
Savings, NOW and money market deposits (brokered)	635,198	551,770	347,765	83,428	287,433
Time deposits (non-brokered)	7,130,749	7,664,361	7,546,621	(533,612)	(415,872)
Time deposits (brokered CDs)	177,099	180,568	128,176	(3,469)	48,923
Total deposits	\$56,866,340	\$56,021,983	\$43,758,606	\$844,357	\$13,107,734

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

Popular, Inc.

Financial Supplement to Fourth Quarter 2020 Earnings Release

Table H - Loan Delinquency - Puerto Rico Operations

(Unaudited)

31-Dec-20									
Puerto Rico									
(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	\$ 796	\$ -	\$ 505	\$ 1,301	\$ 150,979	\$ 152,280	\$ 505	\$ -	
Commercial real estate:									
Non-owner occupied	2,189	3,503	77,137	82,829	1,924,504	2,007,333	77,137	-	
Owner occupied	8,270	1,218	92,001	101,489	1,497,406	1,598,895	92,001	-	
Commercial and industrial	10,223	775	35,012	46,010	4,183,098	4,229,108	34,449	563	
Construction	-	-	21,497	21,497	135,609	157,106	21,497	-	
Mortgage	195,602	87,726	1,428,824	1,712,152	5,057,991	6,770,143	414,343	1,014,481	
Leasing	9,141	1,427	3,441	14,009	1,183,652	1,197,661	3,441	-	
Consumer:									
Credit cards	6,550	4,619	12,798	23,967	895,968	919,935	-	12,798	
Home equity lines of credit	184	-	48	232	3,947	4,179	-	48	
Personal	11,255	8,097	26,387	45,739	1,232,008	1,277,747	26,387	-	
Auto	53,186	12,696	15,736	81,618	3,050,610	3,132,228	15,736	-	
Other	304	483	15,052	15,839	110,826	126,665	14,881	171	
Total	\$ 297,700	\$ 120,544	\$ 1,728,438	\$ 2,146,682	\$ 19,426,598	\$ 21,573,280	\$ 700,377	\$ 1,028,061	

30-Sep-20									
Puerto Rico									
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more		
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans	
Commercial multi-family	\$ 3,480	\$ 129	\$ 1,400	\$ 5,009	\$ 139,169	\$ 144,178	\$ 1,400	\$ -	
Commercial real estate:									
Non-owner occupied	19,523	2,014	98,811	120,348	1,950,794	2,071,142	98,811	-	
Owner occupied	10,187	4,223	97,453	111,863	1,458,412	1,570,275	97,453	-	
Commercial and industrial	6,809	6,376	45,013	58,198	4,233,554	4,291,752	44,320	693	
Construction	4,895	-	21,514	26,409	169,656	196,065	21,514	-	
Mortgage	336,824	59,386	1,567,504	1,963,714	4,863,266	6,826,980	370,060	1,197,444	
Leasing	8,254	2,450	3,217	13,921	1,139,187	1,153,108	3,217	-	
Consumer:									
Credit cards	6,125	6,305	14,505	26,935	904,604	931,539	-	14,505	
Home equity lines of credit	181	-	58	239	4,075	4,314	-	58	
Personal	13,166	7,569	29,343	50,078	1,255,707	1,305,785	29,343	-	
Auto	39,887	10,377	13,454	63,718	2,981,735	3,045,453	13,454	-	
Other	190	1,224	14,348	15,762	108,290	124,052	14,104	244	
Total	\$ 449,521	\$ 100,053	\$ 1,906,620	\$ 2,456,194	\$ 19,208,449	\$ 21,664,643	\$ 693,676	\$ 1,212,944	

(In thousands)	Variance						Past due 90 days or more	
	Past due				Current	Loans HIP	Non-accrual loans	Accruing loans
	30-59 days	60-89 days	90 days or more	Total past due				
Commercial multi-family	\$ (2,684)	\$ (129)	\$ (895)	\$ (3,708)	\$ 11,810	\$ 8,102	\$ (895)	\$ -
Commercial real estate:								
Non-owner occupied	(17,334)	1,489	(21,674)	(37,519)	(26,290)	(63,809)	(21,674)	-
Owner occupied	(1,917)	(3,005)	(5,452)	(10,374)	38,994	28,620	(5,452)	-
Commercial and industrial	3,414	(5,601)	(10,001)	(12,188)	(50,456)	(62,644)	(9,871)	(130)
Construction	(4,895)	-	(17)	(4,912)	(34,047)	(38,959)	(17)	-
Mortgage	(141,222)	28,340	(138,680)	(251,562)	194,725	(56,837)	44,283	(182,963) ^[1]
Leasing	887	(1,023)	224	88	44,465	44,553	224	-
Consumer:								
Credit cards	425	(1,686)	(1,707)	(2,968)	(8,636)	(11,604)	-	(1,707)
Home equity lines of credit	3	-	(10)	(7)	(128)	(135)	-	(10)
Personal	(1,911)	528	(2,956)	(4,339)	(23,699)	(28,038)	(2,956)	-
Auto	13,299	2,319	2,282	17,900	68,875	86,775	2,282	-
Other	114	(741)	704	77	2,536	2,613	777	(73)
Total	\$(151,821)	\$ 20,491	\$ (178,182)	\$ (309,512)	\$ 218,149	\$ (91,363)	\$ 6,701	\$ (184,883)

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. These include \$57 million (September 30, 2020- \$161 million) in loans rebooked under the GNMA program, in which issuers such as BPPR have the option but not the obligation to repurchase loans that are 90 days or more past due.

Popular, Inc.

Financial Supplement to Fourth Quarter 2020 Earnings Release

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

(Unaudited)

December 31, 2020									
Popular U.S.									
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more		
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans	
Commercial multi-family	\$ 5,273	\$ -	\$ 1,894	\$ 7,167	\$ 1,736,544	\$ 1,743,711	\$ 1,894	\$ -	
Commercial real estate:									
Non-owner occupied	924	3,640	669	5,233	1,988,577	1,993,810	669	-	
Owner occupied	191	650	334	1,175	343,205	344,380	334	-	
Commercial and industrial	1,112	65	1,580	2,757	1,534,006	1,536,763	1,580	-	
Construction	21,312	-	7,560	28,872	732,787	761,659	7,560	-	
Mortgage	33,422	15,464	14,864	63,750	1,056,787	1,120,537	14,864	-	
Legacy	5	7	1,511	1,523	13,950	15,473	1,511	-	
Consumer:									
Credit cards	-	-	3	3	28	31	-	3	
Home equity lines of credit	236	342	7,491	8,069	86,502	94,571	7,491	-	
Personal	1,486	1,342	1,474	4,302	194,936	199,238	1,474	-	
Other	-	-	20	20	1,723	1,743	20	-	
Total	\$ 63,961	\$ 21,510	\$ 37,400	\$ 122,871	\$ 7,689,045	\$ 7,811,916	\$ 37,397	\$ 3	

September 30, 2020									
Popular U.S.									
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more		
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans	
Commercial multi-family	\$ -	\$ -	\$ 1,755	\$ 1,755	\$ 1,734,982	\$ 1,736,737	\$ 1,755	\$ -	
Commercial real estate:									
Non-owner occupied	-	-	396	396	1,938,617	1,939,013	396	-	
Owner occupied	653	-	342	995	360,131	361,126	342	-	
Commercial and industrial	552	50	3,901	4,503	1,492,648	1,497,151	3,901	-	
Construction	-	-	9,069	9,069	731,140	740,209	9,069	-	
Mortgage	2,467	6,433	14,484	23,384	1,074,077	1,097,461	14,484	-	
Legacy	41	16	1,360	1,417	14,751	16,168	1,360	-	
Consumer:									
Credit cards	-	3	3	6	25	31	-	3	
Home equity lines of credit	1,257	351	7,586	9,194	95,715	104,909	7,586	-	
Personal	1,641	1,597	1,770	5,008	228,754	233,762	1,770	-	
Other	22	2	29	53	1,247	1,300	29	-	
Total	\$ 6,633	\$ 8,452	\$ 40,695	\$ 55,780	\$ 7,672,087	\$ 7,727,867	\$ 40,692	\$ 3	

(In thousands)	Variance							Past due 90 days or more	
	Past due				Current	Loans HIP	Non-accrual loans	Accruing loans	
	30-59 days	60-89 days	90 days or more	Total past due					
Commercial multi-family	\$ 5,273	\$ -	\$ 139	\$ 5,412	\$ 1,562	\$ 6,974	\$ 139	\$ -	
Commercial real estate:									
Non-owner occupied	924	3,640	273	4,837	49,960	54,797	273	-	
Owner occupied	(462)	650	(8)	180	(16,926)	(16,746)	(8)	-	
Commercial and industrial	560	15	(2,321)	(1,746)	41,358	39,612	(2,321)	-	
Construction	21,312	-	(1,509)	19,803	1,647	21,450	(1,509)	-	
Mortgage	30,955	9,031	380	40,366	(17,290)	23,076	380	-	
Legacy	(36)	(9)	151	106	(801)	(695)	151	-	
Consumer:									
Credit cards	-	(3)	-	(3)	3	-	-	-	
Home equity lines of credit	(1,021)	(9)	(95)	(1,125)	(9,213)	(10,338)	(95)	-	
Personal	(155)	(255)	(296)	(706)	(33,818)	(34,524)	(296)	-	
Other	(22)	(2)	(9)	(33)	476	443	(9)	-	
Total	\$ 57,328	\$ 13,058	\$ (3,295)	\$ 67,091	\$ 16,958	\$ 84,049	\$ (3,295)	\$ -	

Popular, Inc.

Financial Supplement to Fourth Quarter 2020 Earnings Release

Table J - Loan Delinquency - Consolidated

(Unaudited)

31-Dec-20								
Popular, Inc.								
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more	
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans
Commercial multi-family	\$ 6,069	\$ -	\$ 2,399	\$ 8,468	\$ 1,887,523	\$ 1,895,991	\$ 2,399	\$ -
Commercial real estate:								
Non-owner occupied	3,113	7,143	77,806	88,062	3,913,081	4,001,143	77,806	-
Owner occupied	8,461	1,868	92,335	102,664	1,840,611	1,943,275	92,335	-
Commercial and industrial	11,335	840	36,592	48,767	5,717,104	5,765,871	36,029	563
Construction	21,312	-	29,057	50,369	868,396	918,765	29,057	-
Mortgage	229,024	103,190	1,443,688	1,775,902	6,114,778	7,890,680	429,207	1,014,481
Leasing	9,141	1,427	3,441	14,009	1,183,652	1,197,661	3,441	-
Legacy	5	7	1,511	1,523	13,950	15,473	1,511	-
Consumer:								
Credit cards	6,550	4,619	12,801	23,970	895,996	919,966	-	12,801
Home equity lines of credit	420	342	7,539	8,301	90,449	98,750	7,491	48
Personal	12,741	9,439	27,861	50,041	1,426,944	1,476,985	27,861	-
Auto	53,186	12,696	15,736	81,618	3,050,610	3,132,228	15,736	-
Other	304	483	15,072	15,859	112,549	128,408	14,901	171
Total	\$ 361,661	\$ 142,054	\$ 1,765,838	\$ 2,269,553	\$ 27,115,643	\$ 29,385,196	\$ 737,774	\$ 1,028,064

30-Sep-20								
Popular, Inc.								
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more	
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans
Commercial multi-family	\$ 3,480	\$ 129	\$ 3,155	\$ 6,764	\$ 1,874,151	\$ 1,880,915	\$ 3,155	\$ -
Commercial real estate:								
Non-owner occupied	19,523	2,014	99,207	120,744	3,889,411	4,010,155	99,207	-
Owner occupied	10,840	4,223	97,795	112,858	1,818,543	1,931,401	97,795	-
Commercial and industrial	7,361	6,426	48,914	62,701	5,726,202	5,788,903	48,221	693
Construction	4,895	-	30,583	35,478	900,796	936,274	30,583	-
Mortgage	339,291	65,819	1,581,988	1,987,098	5,937,343	7,924,441	384,544	1,197,444
Leasing	8,254	2,450	3,217	13,921	1,139,187	1,153,108	3,217	-
Legacy	41	16	1,360	1,417	14,751	16,168	1,360	-
Consumer:								
Credit cards	6,125	6,308	14,508	26,941	904,629	931,570	-	14,508
Home equity lines of credit	1,438	351	7,644	9,433	99,790	109,223	7,586	58
Personal	14,807	9,166	31,113	55,086	1,484,461	1,539,547	31,113	-
Auto	39,887	10,377	13,454	63,718	2,981,735	3,045,453	13,454	-
Other	212	1,226	14,377	15,815	109,537	125,352	14,133	244
Total	\$ 456,154	\$ 108,505	\$ 1,947,315	\$ 2,511,974	\$ 26,880,536	\$ 29,392,510	\$ 734,368	\$ 1,212,947

(In thousands)	Variance							Past due 90 days or more	
	Past due				Current	Loans HIP	Non-accrual loans	Accruing loans	
	30-59 days	60-89 days	90 days or more	Total past due					
Commercial multi-family	\$ 2,589	\$ (129)	\$ (756)	\$ 1,704	\$ 13,372	\$ 15,076	\$ (756)	\$ -	
Commercial real estate:									
Non-owner occupied	(16,410)	5,129	(21,401)	(32,682)	23,670	(9,012)	(21,401)	-	
Owner occupied	(2,379)	(2,355)	(5,460)	(10,194)	22,068	11,874	(5,460)	-	
Commercial and industrial	3,974	(5,586)	(12,322)	(13,934)	(9,098)	(23,032)	(12,192)	(130)	
Construction	16,417	-	(1,526)	14,891	(32,400)	(17,509)	(1,526)	-	
Mortgage	(110,267)	37,371	(138,300)	(211,196)	177,435	(33,761)	44,663	(182,963) ^[1]	
Leasing	887	(1,023)	224	88	44,465	44,553	224	-	
Legacy	(36)	(9)	151	106	(801)	(695)	151	-	
Consumer:									
Credit cards	425	(1,689)	(1,707)	(2,971)	(8,633)	(11,604)	-	(1,707)	
Home equity lines of credit	(1,018)	(9)	(105)	(1,132)	(9,341)	(10,473)	(95)	(10)	
Personal	(2,066)	273	(3,252)	(5,045)	(57,517)	(62,562)	(3,252)	-	
Auto	13,299	2,319	2,282	17,900	68,875	86,775	2,282	-	
Other	92	(743)	695	44	3,012	3,056	768	(73)	
Total	\$ (94,493)	\$ 33,549	\$ (181,477)	\$ (242,421)	\$ 235,107	\$ (7,314)	\$ 3,406	\$ (184,883)	

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. These include \$57 million (September 30, 2020- \$161 million) in loans rebooked under the GNMA program, in which issuers such as BPPR have the option but not the obligation to repurchase loans that are 90 days or more past due.

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Table K - Non-Performing Assets
(Unaudited)

(Dollars in thousands)	31-Dec-20	As a % of loans HIP by category	30-Sep-20	As a % of loans HIP by category	31-Dec-19	As a % of loans HIP by category	Variance	
							Q4 2020 vs. Q3 2020	Q4 2020 vs. Q4 2019
Non-accrual loans:								
Commercial [1]	\$208,569	1.5 %	\$248,378	1.8 %	\$150,760	1.2 %	\$(39,809)	\$57,809
Construction	29,057	3.2	30,583	3.3	145	-	(1,526)	28,912
Legacy [2]	1,511	9.8	1,360	8.4	1,999	9.0	151	(488)
Lease financing	3,441	0.3	3,217	0.3	3,657	0.3	224	(216)
Mortgage [1]	429,207	5.4	384,544	4.9	294,799	4.1	44,663	134,408
Auto	15,736	0.5	13,454	0.4	31,148	1.1	2,282	(15,412)
Consumer [1]	50,253	1.9	52,832	2.0	45,333	1.5	(2,579)	4,920
Total non-performing loans held-in-portfolio	737,774	2.5 %	734,368	2.5 %	527,841	1.9 %	3,406	209,933
Non-performing loans held-for-sale [3]	2,738		4,070		-		(1,332)	2,738
Other real estate owned ("OREO")	83,146		100,592		122,072		(17,446)	(38,926)
Total non-performing assets	\$823,658		\$839,030		\$649,913		\$(15,372)	\$173,745
Accruing loans past due 90 days or more [4] [5]	\$1,028,064		\$1,212,947		\$460,133		\$(184,883)	\$567,931
Ratios:								
Non-performing assets to total assets	1.25%		1.27%		1.25%			
Non-performing loans held-in-portfolio to loans held-in-portfolio	2.51		2.50		1.93			
Allowance for credit losses to loans held-in-portfolio	3.05		3.15		1.74			
Allowance for credit losses to non-performing loans, excluding loans held-for-sale	121.48		126.07		90.50			

[1] The increase in non-accrual loans during 2020 includes the initial impact of \$278 million related to the adoption of CECL on the portfolio of previously purchased credit deteriorated loans. This included mortgage loans for \$133 million, commercial loans for \$131 million and \$14 million in consumer loans.

[2] The legacy portfolio is comprised of commercial loans, construction loans and lease financings related to certain lending products exited by the Corporation as part of restructuring efforts carried out in prior years at the Popular U.S. segment.

[3] There were \$3 million in non-performing commercial loans held-for-sale as of December 31, 2020, \$4 million for the quarter ended September 30, 2020 and none for the quarter ended December 31, 2019.

[4] 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 \$57 million at December 31, 2020 related to the rebooking of loans previously pooled into GNMA securities, in which the Corporation had a buy-back option as further described below (September 30, 2020 - \$161 million; December 31, 2019 - \$103 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. While the borrowers for our serviced GNMA portfolio benefited from the moratorium, the delinquency status of these loans continued to be reported to GNMA without considering the moratorium. Additionally, these balances include \$329 million of residential mortgage loans insured by FHA or guaranteed by the VA that are no longer accruing interest as of December 31, 2020 (September 30, 2020 - \$318 million; December 31, 2019 - \$213 million). Furthermore, the Corporation has approximately \$60 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 (September 30, 2020 - \$60 million; December 31, 2019 - \$65 million).

[5] The carrying value of loans accounted for under ASC Subtopic 310-30 that are contractually 90 days or more past due was \$153 million at December 31, 2019. This amount is excluded from the above table as the loans' accretable yield interest recognition is independent from the underlying contractual loan delinquency status.

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Table L - Activity in Non-Performing Loans

(Unaudited)

Commercial loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Dec-20			30-Sep-20		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$241,984	\$6,394	\$248,378	\$253,890	\$7,238	\$261,128
Plus:						
New non-performing loans	11,443	467	11,910	20,250	12,877	33,127
Advances on existing non-performing loans	-	33	33	-	-	-
Less:						
Non-performing loans transferred to OREO	(63)	-	(63)	(39)	-	(39)
Non-performing loans charged-off	(19,207)	(272)	(19,479)	(1,000)	(452)	(1,452)
Loans returned to accrual status / loan collections	(30,065)	(2,145)	(32,210)	(31,117)	(13,269)	(44,386)
Ending balance NPLs	\$204,092	\$4,477	\$208,569	\$241,984	\$6,394	\$248,378

Construction loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Dec-20			30-Sep-20		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$21,514	\$9,069	\$30,583	\$-	\$-	\$-
Plus:						
New non-performing loans	-	-	-	21,514	9,069	30,583
Less:						
Non-performing loans charged-off	-	(1,509)	(1,509)	-	-	-
Loans returned to accrual status / loan collections	(17)	-	(17)	-	-	-
Ending balance NPLs	\$21,497	\$7,560	\$29,057	\$21,514	\$9,069	\$30,583

Mortgage loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Dec-20			30-Sep-20		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$370,060	\$14,484	\$384,544	\$397,262	\$14,144	\$411,406
Plus:						
New non-performing loans	90,399	11,183	101,582	41,513	6,897	48,410
Advances on existing non-performing loans	-	81	81	-	48	48
Less:						
Non-performing loans transferred to OREO	(730)	-	(730)	(492)	-	(492)
Non-performing loans charged-off	(4,588)	(31)	(4,619)	(3,738)	(11)	(3,749)
Loans returned to accrual status / loan collections	(40,798)	(10,853)	(51,651)	(64,485)	(6,594)	(71,079)
Ending balance NPLs	\$414,343	\$14,864	\$429,207	\$370,060	\$14,484	\$384,544

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

(In thousands)	Quarter ended			Quarter ended		
	31-Dec-20			30-Sep-20		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$633,558	\$31,307	\$664,865	\$651,152	\$23,383	\$674,535
Plus:						
New non-performing loans	101,842	11,650	113,492	83,277	28,843	112,120
Advances on existing non-performing loans	-	411	411	-	106	106
Less:						
Non-performing loans transferred to OREO	(793)	-	(793)	(531)	-	(531)
Non-performing loans charged-off	(23,795)	(1,812)	(25,607)	(4,738)	(463)	(5,201)
Loans returned to accrual status / loan collections	(70,880)	(13,144)	(84,024)	(95,602)	(20,562)	(116,164)
Ending balance NPLs ^[1]	\$639,932	\$28,412	\$668,344	\$633,558	\$31,307	\$664,865

[1] Includes \$1.5 million of NPLs related to the legacy portfolio as of December 31, 2020 (September 30, 2020 - \$1.4 million).

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

(Unaudited)

	Quarter ended 31-Dec-20	Quarter ended 30-Sep-20	Quarter ended 31-Dec-19
(Dollars in thousands)	Total	Total	Total
Balance at beginning of period - loans held-in-portfolio	\$925,850	\$918,434	\$512,365
Provision for credit losses	10,785	19,452	47,224
Initial allowance for credit losses - PCD Loans	1,693	4,823	-
	938,328	942,709	559,589
Net loans charged-off:			
BPPR			
Commercial	17,171	(1,959)	7,301
Construction	(584)	(156)	(48)
Lease financing	996	(329)	2,768
Mortgage	4,579	1,964	8,770
Consumer	19,055	14,249	40,171
Total BPPR	41,217	13,769	58,962
Popular U.S.			
Commercial	(1,706)	360	19,150
Construction	444	-	-
Legacy [1]	(33)	(51)	(110)
Mortgage	15	(5)	(6)
Consumer	2,141	2,786	3,885
Total Popular U.S.	861	3,090	22,919
Total loans charged-off - Popular, Inc.	42,078	16,859	81,881
Balance at end of period - loans held-in-portfolio	\$896,250	\$925,850	\$477,708
Balance at beginning of period - unfunded commitments	\$13,295	\$6,717	\$8,310
Provision for credit losses	2,556	6,578	407
Balance at end of period - unfunded commitments [2]	\$15,851	\$13,295	\$8,717
POPULAR, INC.			
Annualized net charge-offs to average loans held-in-portfolio	0.58%	0.24%	1.21%
Provision for credit losses - loan portfolios to net charge-offs	25.63%	115.38%	57.67%
BPPR			
Annualized net charge-offs to average loans held-in-portfolio	0.77%	0.26%	1.18%
Provision for credit losses - loan portfolios to net charge-offs	60.06%	55.79%	69.27%
Popular U.S.			
Annualized net charge-offs to average loans held-in-portfolio	0.04 %	0.16%	1.29%
Provision for credit losses - loan portfolios to net charge-offs	(1,622.65)%	380.91 %	27.84 %

[1] The legacy portfolio is comprised of commercial loans, construction loans and lease financings related to certain lending products exited by the Corporation as part of restructuring efforts carried out in prior years at the Popular U.S. segment.

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

(Dollars in thousands)	Year ended	Year ended
	31-Dec-20	31-Dec-19
	Total	Total
Balance at beginning of period - loans held-in-portfolio	\$477,708	\$569,348
Impact of adopting CECL	\$315,107	-
Provision for credit losses	282,336	165,779
Initial allowance for credit losses - PCD Loans	7,512	-
	1,082,663	735,127
Net loans charged-off:		
BPPR		
Commercial	16,889	34,711
Construction	(954)	(3,105)
Lease financing	7,364	9,337
Mortgage	19,635	41,355
Consumer	133,712	127,960
Total BPPR	176,646	210,258
Popular U.S.		
Commercial	(2,143)	31,408
Construction	289	2,207
Legacy [1]	(72)	(1,399)
Mortgage	(10)	435
Consumer	11,703	14,510
Total Popular U.S.	9,767	47,161
Total loans charged-off - Popular, Inc.	186,413	257,419
Balance at end of period - loans held-in-portfolio	\$896,250	\$477,708
Balance at beginning of period - unfunded commitments	\$8,717	\$8,216
Impact of adopting CECL	(5,460)	-
Provision for credit losses	12,594	501
Balance at end of period - unfunded commitments [2]	\$15,851	\$8,717
POPULAR, INC.		
Annualized net charge-offs to average loans held-in-portfolio	0.66%	0.96%
Provision for credit losses - loan portfolios to net charge-offs	151.46%	64.40%
BPPR		
Annualized net charge-offs to average loans held-in-portfolio	0.85%	1.06%
Provision for credit losses - loan portfolios to net charge-offs	116.54%	64.56%
Popular U.S.		
Annualized net charge-offs to average loans held-in-portfolio	0.13%	0.68%
Provision for credit losses - loan portfolios to net charge-offs	782.95%	63.67%

[1] The legacy portfolio is comprised of commercial loans, construction loans and lease financings related to certain lending products exited by the Corporation as part of restructuring efforts carried out in prior years at the Popular U.S. segment.

[2] 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 N - Allowance for Credit Losses "ACL"- Loan Portfolios - CONSOLIDATED

(Unaudited)

31-Dec-20							
(Dollars in thousands)	Commercial	Construction	Legacy [1]	Mortgage	Lease financing	Consumer	Total
Total ACL	\$332,269	\$13,955	\$1,393	\$215,716	\$16,863	\$316,054	\$896,250
Total loans held-in-portfolio	\$13,606,280	\$918,765	\$15,473	\$7,890,680	\$1,197,661	\$5,756,337	\$29,385,196
ACL to loans held-in-portfolio	2.44 %	1.52 %	9.00 %	2.73 %	1.41 %	5.49 %	3.05 %

[1] The legacy portfolio is comprised of commercial loans, construction loans and lease financings related to certain lending products exited by the Corporation as part of restructuring efforts carried out in prior years at the Popular U.S. reportable segment.

30-Sep-20							
(Dollars in thousands)	Commercial	Construction	Legacy [1]	Mortgage	Lease financing	Consumer	Total
Total ACL	\$330,276	\$12,334	\$1,905	\$225,338	\$15,168	\$340,829	\$925,850
Total loans held-in-portfolio	\$13,611,374	\$936,274	\$16,168	\$7,924,441	\$1,153,108	\$5,751,145	\$29,392,510
ACL to loans held-in-portfolio	2.43 %	1.32 %	11.78 %	2.84 %	1.32 %	5.93 %	3.15 %

[1] The legacy portfolio is comprised of commercial loans, construction loans and lease financings related to certain lending products exited by the Corporation as part of restructuring efforts carried out in prior years at the Popular U.S. reportable segment.

Variance							
(Dollars in thousands)	Commercial	Construction	Legacy	Mortgage	Lease financing	Consumer	Total
Total ACL	\$1,993	\$1,621	\$(512)	\$(9,622)	\$1,695	\$(24,775)	\$(29,600)
Total loans held-in-portfolio	\$(5,094)	\$(17,509)	\$(695)	\$(33,761)	\$44,553	\$5,192	\$(7,314)

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Table O - Allowance for Credit Losses "ACL"- Loan Portfolios - PUERTO RICO OPERATIONS

(Unaudited)

31-Dec-20						
Puerto Rico						
(In thousands)	Commercial	Construction	Mortgage	Lease financing	Consumer	Total
ACL	\$225,323	\$4,871	\$195,557	\$16,863	\$297,136	\$739,750
Loans held-in-portfolio	\$7,987,616	\$157,106	\$6,770,143	\$1,197,661	\$5,460,754	\$21,573,280
ACL to loans held-in-portfolio	2.82 %	3.10 %	2.89 %	1.41 %	5.44 %	3.43 %

30-Sep-20						
Puerto Rico						
(In thousands)	Commercial	Construction	Mortgage	Lease financing	Consumer	Total
ACL	\$218,448	\$4,868	\$203,658	\$15,168	\$312,376	\$754,518
Loans held-in-portfolio	\$8,077,347	\$196,065	\$6,826,980	\$1,153,108	\$5,411,143	\$21,664,643
ACL to loans held-in-portfolio	2.70 %	2.48 %	2.98 %	1.32 %	5.77 %	3.48 %

Variance						
(In thousands)	Commercial	Construction	Mortgage	Lease financing	Consumer	Total
ACL	\$6,875	\$3	\$(8,101)	\$1,695	\$(15,240)	\$(14,768)
Loans held-in-portfolio	\$(89,731)	\$(38,959)	\$(56,837)	\$44,553	\$49,611	\$(91,363)

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

(Unaudited)

31-Dec-20						
Popular U.S.						
(In thousands)	Commercial	Construction	Legacy [1]	Mortgage	Consumer	Total
ACL	\$106,946	\$9,084	\$1,393	\$20,159	\$18,918	\$156,500
Loans held-in-portfolio	\$5,618,664	\$761,659	\$15,473	\$1,120,537	\$295,583	\$7,811,916
ACL to loans held-in-portfolio	1.90 %	1.19 %	9.00 %	1.80 %	6.40 %	2.00 %

[1] The legacy portfolio is comprised of commercial loans, construction loans and lease financings related to certain lending products exited by the Corporation as part of restructuring efforts carried out in prior years at the Popular U.S. reportable segment.

30-Sep-20						
Popular U.S.						
(In thousands)	Commercial	Construction	Legacy [1]	Mortgage	Consumer	Total
ACL	\$111,828	\$7,466	\$1,905	\$21,680	\$28,453	\$171,332
Loans held-in-portfolio	\$5,534,027	\$740,209	\$16,168	\$1,097,461	\$340,002	\$7,727,867
ACL to loans held-in-portfolio	2.02 %	1.01 %	11.78 %	1.98 %	8.37 %	2.22 %

[1] The legacy portfolio is comprised of commercial loans, construction loans and lease financings related to certain lending products exited by the Corporation as part of restructuring efforts carried out in prior years at the Popular U.S. reportable segment.

Variance						
(In thousands)	Commercial	Construction	Legacy	Mortgage	Consumer	Total
ACL	\$(4,882)	\$1,618	\$(512)	\$(1,521)	\$(9,535)	\$(14,832)
Loans held-in-portfolio	\$84,637	\$21,450	\$(695)	\$23,076	\$(44,419)	\$84,049

Popular, Inc.**Financial Supplement to Fourth Quarter 2020 Earnings Release****Table Q - Reconciliation to GAAP Financial Measures****(Unaudited)**

(In thousands, except share or per share information)	31-Dec-20	30-Sep-20	31-Dec-19
Total stockholders' equity	\$6,028,687	\$5,912,085	\$6,016,779
Less: Preferred stock	(22,143)	(22,143)	(50,160)
Less: Goodwill	(671,122)	(671,122)	(671,122)
Less: Other intangibles	(22,466)	(23,518)	(28,780)
Total tangible common equity	\$5,312,956	\$5,195,302	\$5,266,717
Total assets	\$65,926,000	\$65,910,369	\$52,115,324
Less: Goodwill	(671,122)	(671,122)	(671,122)
Less: Other intangibles	(22,466)	(23,518)	(28,780)
Total tangible assets	\$65,232,412	\$65,215,729	\$51,415,422
Tangible common equity to tangible assets	8.14 %	7.97 %	10.24 %
Common shares outstanding at end of period	84,244,235	84,219,464	95,589,629
Tangible book value per common share	\$63.07	\$61.69	\$55.10

Quarterly average

Total stockholders' equity [1]	\$5,540,456	\$5,383,126	\$5,887,125
Less: Preferred Stock	(22,143)	(22,143)	(50,160)
Less: Goodwill	(671,121)	(671,121)	(671,121)
Less: Other intangibles	(23,166)	(24,161)	(20,674)
Total tangible equity	\$4,824,026	\$4,665,701	\$5,145,170
Return on average tangible common equity	14.50 %	14.32 %	12.79 %

Year-to-date average

Total stockholders' equity [1]	\$5,419,938		\$5,713,517
Less: Preferred Stock	(26,277)		(50,160)
Less: Goodwill	(671,121)		(669,200)
Less: Other intangibles	(25,154)		(23,563)
Total tangible equity	\$4,697,386		\$4,970,594
Return on average tangible common equity	10.75 %		13.43 %

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

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