

Popular, Inc.
Financial Supplement to First Quarter 2021 Earnings Release

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POPULAR, INC.**Financial Supplement to First Quarter 2021 Earnings Release****Table A - Selected Ratios and Other Information****(Unaudited)**

	Quarters ended		
	31-Mar-21	31-Dec-20	31-Mar-20
Basic EPS	\$3.13	\$2.10	\$0.37
Diluted EPS	\$3.12	\$2.10	\$0.37
Average common shares outstanding	83,899,769	83,841,343	90,788,557
Average common shares outstanding - assuming dilution	84,051,935	83,940,412	90,892,961
Common shares outstanding at end of period	84,379,180	84,244,235	88,125,974
Market value per common share	\$70.32	\$56.32	\$35.00
Market capitalization - (In millions)	\$5,934	\$4,745	\$3,084
Return on average assets	1.61%	1.08%	0.27%
Return on average common equity	18.76%	12.68%	2.50%
Net interest margin (non-taxable equivalent basis)	3.07%	3.04%	3.94%
Net interest margin (taxable equivalent basis) -non-GAAP	3.39%	3.35%	4.34%
Common equity per share	\$69.63	\$71.30	\$64.08
Tangible common book value per common share (non-GAAP) [1]	\$61.42	\$63.07	\$56.17
Tangible common equity to tangible assets (non-GAAP) [1]	7.83%	8.14%	9.50%
Return on average tangible common equity [1]	21.37%	14.50%	2.87%
Tier 1 capital	17.22%	16.33%	15.79%
Total capital	19.70%	18.81%	18.36%
Tier 1 leverage	8.06%	7.80%	8.94%
Common Equity Tier 1 capital	17.15%	16.26%	15.79%

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

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Table B - Consolidated Statement of Operations

(Unaudited)

	Quarters ended		Variance	Quarter ended	Variance
	31-Mar-21	31-Dec-20	vs. Q4 2020	31-Mar-20	vs. Q1 2020
<i>(In thousands, except per share information)</i>					
Interest income:					
Loans	\$434,649	\$430,988	\$3,661	\$450,446	\$(15,797)
Money market investments	3,112	2,933	179	12,000	(8,888)
Investment securities	85,690	85,502	188	87,912	(2,222)
Total interest income	523,451	519,423	4,028	550,358	(26,907)
Interest expense:					
Deposits	30,201	33,420	(3,219)	62,101	(31,900)
Short-term borrowings	143	348	(205)	1,048	(905)
Long-term debt	13,995	14,039	(44)	14,114	(119)
Total interest expense	44,339	47,807	(3,468)	77,263	(32,924)
Net interest income	479,112	471,616	7,496	473,095	6,017
Provision (reversal) for credit losses	(82,226)	21,218	(103,444)	189,731	(271,957)
Net interest income after provision (reversal) for credit losses	561,338	450,398	110,940	283,364	277,974
Service charges on deposit accounts	39,620	39,152	468	41,659	(2,039)
Other service fees	70,628	71,156	(528)	64,773	5,855
Mortgage banking activities	17,343	9,730	7,613	6,420	10,923
Net gain (loss), including impairment, on equity securities	421	1,410	(989)	(2,728)	3,149
Net (loss) profit on trading account debt securities	(45)	440	(485)	491	(536)
Net gain on sale of loans, including valuation adjustments on loans held-for-sale	-	253	(253)	957	(957)
Adjustments (expense) to indemnity reserves on loans sold	(698)	2,160	(2,858)	(4,793)	4,095
Other operating income	26,384	20,546	5,838	19,864	6,520
Total non-interest income	153,653	144,847	8,806	126,643	27,010
Operating expenses:					
Personnel costs					
Salaries	89,335	92,063	(2,728)	92,256	(2,921)
Commissions, incentives and other bonuses	33,218	19,399	13,819	25,258	7,960
Pension, postretirement and medical insurance	10,924	12,454	(1,530)	9,638	1,286
Other personnel costs, including payroll taxes	26,002	18,351	7,651	19,679	6,323
Total personnel costs	159,479	142,267	17,212	146,831	12,648
Net occupancy expenses	26,013	42,793	(16,780)	25,158	855
Equipment expenses	21,575	22,395	(820)	21,605	(30)
Other taxes	13,959	13,532	427	13,681	278
Professional fees					
Collections, appraisals and other credit related fees	3,320	2,948	372	3,881	(561)
Programming, processing and other technology services	66,366	66,483	(117)	62,819	3,547
Legal fees, excluding collections	2,365	2,734	(369)	2,986	(621)
Other professional fees	27,897	31,865	(3,968)	31,385	(3,488)
Total professional fees	99,948	104,030	(4,082)	101,071	(1,123)
Communications	6,833	6,274	559	5,954	879
Business promotion	12,521	16,466	(3,945)	14,197	(1,676)
FDIC deposit insurance	5,968	6,880	(912)	5,080	888
Other real estate owned (OREO) (income) expenses	(4,533)	(4,000)	(533)	2,479	(7,012)
Credit and debit card processing, volume, interchange and other expenses	12,454	13,209	(755)	10,282	2,172
Other operating expenses					
Operational losses	7,896	4,992	2,904	8,374	(478)

All other	12,364	6,034	6,330	15,423	(3,059)
Total other operating expenses	20,260	11,026	9,234	23,797	(3,537)
Amortization of intangibles	1,051	1,052	(1)	2,473	(1,422)
Total operating expenses	375,528	375,924	(396)	372,608	2,920
Income before income tax	339,463	219,321	120,142	37,399	302,064
Income tax expense	76,831	43,045	33,786	3,097	73,734
Net income	\$262,632	\$176,276	\$86,356	\$34,302	\$228,330
Net income applicable to common stock	\$262,279	\$175,923	\$86,356	\$33,602	\$228,677
Net income per common share - basic	\$3.13	\$2.10	\$1.03	\$0.37	\$2.76
Net income per common share - diluted	\$3.12	\$2.10	\$1.02	\$0.37	\$2.75
Dividends Declared per Common Share	\$0.40	\$0.40	\$-	\$0.40	\$-

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Table C - Consolidated Statement of Financial Condition

(Unaudited)

(In thousands)	31-Mar-21	31-Dec-20	31-Mar-20	Variance Q1 2021 vs. Q4 2020
Assets:				
Cash and due from banks	\$495,915	\$491,065	\$445,551	\$4,850
Money market investments	11,568,677	11,640,880	5,941,716	(72,203)
Trading account debt securities, at fair value	36,504	36,674	42,545	(170)
Debt securities available-for-sale, at fair value	22,771,609	21,561,152	15,813,301	1,210,457
Debt securities held-to-maturity, at amortized cost	89,725	92,621	95,263	(2,896)
Less: Allowance for credit losses	10,096	10,261	13,390	(165)
Total debt securities held-to-maturity, net	79,629	82,360	81,873	(2,731)
Equity securities	178,650	173,737	163,058	4,913
Loans held-for-sale, at lower of cost or fair value	84,214	99,455	87,855	(15,241)
Loans held-in-portfolio	29,344,620	29,588,430	27,847,840	(243,810)
Less: Unearned income	212,992	203,234	185,568	9,758
Allowance for credit losses	800,797	896,250	919,716	(95,453)
Total loans held-in-portfolio, net	28,330,831	28,488,946	26,742,556	(158,115)
Premises and equipment, net	508,023	510,241	552,007	(2,218)
Other real estate	72,060	83,146	123,922	(11,086)
Accrued income receivable	215,993	209,320	176,078	6,673
Mortgage servicing rights, at fair value	122,543	118,395	147,311	4,148
Other assets	1,713,083	1,737,041	1,788,437	(23,958)
Goodwill	671,122	671,122	671,122	-
Other intangible assets	21,415	22,466	26,307	(1,051)
Total assets	\$66,870,268	\$65,926,000	\$52,803,639	\$944,268
Liabilities and Stockholders' Equity:				
Liabilities:				
Deposits:				
Non-interest bearing	\$14,263,548	\$13,128,699	\$9,396,449	\$1,134,849
Interest bearing	44,479,253	43,737,641	35,400,727	741,612
Total deposits	58,742,801	56,866,340	44,797,176	1,876,461
Assets sold under agreements to repurchase	86,834	121,303	178,766	(34,469)
Other short-term borrowings	-	-	100,000	-
Notes payable	1,224,230	1,224,981	1,058,131	(751)
Other liabilities	918,844	1,684,689	999,961	(765,845)
Total liabilities	60,972,709	59,897,313	47,134,034	1,075,396
Stockholders' equity:				
Preferred stock	22,143	22,143	22,143	-
Common stock	1,045	1,045	1,044	-
Surplus	4,571,919	4,571,534	4,366,300	385
Retained earnings	2,489,453	2,260,928	1,940,170	228,525
Treasury stock	(1,012,263)	(1,016,954)	(870,675)	4,691
Accumulated other comprehensive (loss) income, net of tax	(174,738)	189,991	210,623	(364,729)
Total stockholders' equity	5,897,559	6,028,687	5,669,605	(131,128)
Total liabilities and stockholders' equity	\$66,870,268	\$65,926,000	\$52,803,639	\$944,268

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

(Unaudited)

	Quarters ended									Variance					
	31-Mar-21			31-Dec-20			31-Mar-20			Q1 2021 vs. Q4 2020			Q1 2021 vs. Q1 2020		
(\$ 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	\$33,756	\$127.8	1.52%	\$32,554	\$127.2	1.56%	\$20,744	\$135.7	2.63%	\$1,202	\$0.6	(0.04)%	\$13,012	\$(7.9)	(1.11)%
Loans:															
Commercial	13,624	179.0	5.33	13,610	170.2	4.98	12,342	183.2	5.97	14	8.8	0.35	1,282	(4.2)	(0.64)
Construction	911	11.9	5.30	928	12.8	5.48	861	13.2	6.16	(17)	(0.9)	(0.18)	50	(1.3)	(0.86)
Mortgage	7,869	98.4	5.00	7,856	98.6	5.02	7,028	93.2	5.30	13	(0.2)	(0.02)	841	5.2	(0.30)
Consumer	2,513	70.4	11.36	2,606	73.1	11.16	3,110	89.4	11.56	(93)	(2.7)	0.20	(597)	(19.0)	(0.20)
Auto	3,203	68.2	8.63	3,130	68.8	8.74	2,992	67.7	9.10	73	(0.6)	(0.11)	211	0.5	(0.47)
Lease financing	1,215	18.4	6.04	1,170	17.8	6.07	1,072	16.3	6.07	45	0.6	(0.03)	143	2.1	(0.03)
Total loans	29,335	446.3	6.15	29,300	441.3	6.00	27,405	463.0	6.79	35	5.0	0.15	1,930	(16.7)	(0.64)
Total interest earning assets	\$63,091	\$574.1	3.67%	\$61,854	\$568.5	3.66%	\$48,149	\$598.7	4.99%	\$1,237	\$5.6	0.01%	\$14,942	\$(24.6)	(1.32)%
Allowance for credit losses - loan portfolio	(890)			(930)			(808)			40			(82)		
Allowance for credit losses - investment securities	(10)			(12)			(13)			2			3		
Other non-interest earning assets	3,895			4,054			4,026			(159)			(131)		
Total average assets	\$66,086			\$64,966			\$51,354			\$1,120			\$14,732		
Liabilities and Stockholders' Equity:															
Interest bearing deposits:															
NOW and money market	\$22,674	\$8.3	0.15%	\$21,829	\$8.7	0.16%	\$16,229	\$25.3	0.63%	\$845	\$(0.4)	(0.01)%	\$6,445	\$(17.0)	(0.48)%
Savings	14,364	7.0	0.20	13,890	7.5	0.22	10,724	11.7	0.44	474	(0.5)	(0.02)	3,640	(4.7)	(0.24)
Time deposits	7,265	14.9	0.83	7,656	17.2	0.89	7,691	25.1	1.31	(391)	(2.3)	(0.06)	(426)	(10.2)	(0.48)
Total interest-bearing deposits	44,303	30.2	0.28	43,375	33.4	0.31	34,644	62.1	0.72	928	(3.2)	(0.03)	9,659	(31.9)	(0.44)
Borrowings	1,344	14.1	4.23	1,354	14.4	4.26	1,327	15.2	4.59	(10)	(0.3)	(0.03)	17	(1.1)	(0.36)
Total interest-bearing liabilities	45,647	44.3	0.39	44,729	47.8	0.43	35,971	77.3	0.86	918	(3.5)	(0.04)	9,676	(33.0)	(0.47)
Net interest spread			3.28%			3.23%			4.13%			0.05%			(0.85)%
Non-interest bearing deposits	13,394			13,303			9,005			91			4,389		
Other liabilities	1,351			1,393			897			(42)			454		
Stockholders' equity	5,694			5,541			5,481			153			213		
Total average liabilities and stockholders' equity	\$66,086			\$64,966			\$51,354			\$1,120			\$14,732		
Net interest income / margin on a taxable equivalent basis (Non-GAAP)	\$529.8	3.39%		\$520.7	3.35%		\$521.4	4.34%		\$9.1	0.04%		\$8.4	(0.95)%	
Taxable equivalent adjustment	50.7			49.1			48.3			1.6			2.4		
Net interest income / margin non-taxable equivalent basis (GAAP)	\$479.1	3.07%		\$471.6	3.04%		\$473.1	3.94%		\$7.5	0.03%		\$6.0	(0.87)%	

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

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Table F - Mortgage Banking Activities and Other Service Fees

(Unaudited)

Mortgage Banking Activities

(In thousands)	Quarters ended			Variance	
	31-Mar-21	31-Dec-20	31-Mar-20	Q1 2021 vs.Q4 2020	Q1 2021 vs.Q1 2020
Mortgage servicing fees, net of fair value adjustments:					
Mortgage servicing fees	\$9,715	\$10,242	\$10,968	\$(527)	\$(1,253)
Mortgage servicing rights fair value adjustments	512	(8,695)	(5,229)	9,207	5,741
Total mortgage servicing fees, net of fair value adjustments	10,227	1,547	5,739	8,680	4,488
Net gain on sale of loans, including valuation on loans held-for-sale	4,975	10,826	3,986	(5,851)	989
Trading account profit (loss):					
Unrealized gains (losses) on outstanding derivative positions	-	4	(1,695)	(4)	1,695
Realized gains (losses) on closed derivative positions	2,502	(2,195)	(1,610)	4,697	4,112
Total trading account profit (loss)	2,502	(2,191)	(3,305)	4,693	5,807
Losses on repurchased loans, including interest advances ^[1]	(361)	(452)	-	91	(361)
Total mortgage banking activities	\$17,343	\$9,730	\$6,420	\$7,613	\$10,923

[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. 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 with the indemnity reserves on loans sold component of non-interest income. The amount of these losses for prior years were considered immaterial for reclassification.

Other Service Fees

(In thousands)	Quarters ended			Variance	
	31-Mar-21	31-Dec-20	31-Mar-20	Q1 2021 vs.Q4 2020	Q1 2021 vs.Q1 2020
Other service fees:					
Debit card fees	\$11,577	\$11,210	\$10,237	\$367	\$1,340
Insurance fees	12,828	13,803	12,969	(975)	(141)
Credit card fees	28,691	27,986	23,186	705	5,505
Sale and administration of investment products	5,540	5,488	6,263	52	(723)
Trust fees	5,842	5,499	5,260	343	582
Other fees	6,150	7,170	6,858	(1,020)	(708)
Total other service fees	\$70,628	\$71,156	\$64,773	\$(528)	\$5,855

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Table G - Loans and Deposits

(Unaudited)

Loans - Ending Balances

(In thousands)	31-Mar-21	31-Dec-20	31-Mar-20	Variance	
				Q1 2021 vs. Q4 2020	Q1 2021 vs. Q1 2020
Loans held-in-portfolio:					
Commercial	\$13,442,486	\$13,614,310	\$12,508,983	\$(171,824)	\$933,503
Construction	907,736	926,208	912,801	(18,472)	(5,065)
Lease financing	1,244,956	1,197,661	1,088,542	47,295	156,414
Mortgage	7,808,852	7,890,680	7,094,757	(81,828)	714,095
Auto	3,203,137	3,132,228	2,954,150	70,909	248,987
Consumer	2,524,461	2,624,109	3,103,039	(99,648)	(578,578)
Total loans held-in-portfolio	\$29,131,628	\$29,385,196	\$27,662,272	\$(253,568)	\$1,469,356
Loans held-for-sale:					
Commercial	\$3,549	\$2,738	\$10,679	\$811	\$(7,130)
Mortgage	80,665	96,717	77,176	(16,052)	3,489
Total loans held-for-sale	\$84,214	\$99,455	\$87,855	\$(15,241)	\$(3,641)
Total loans	\$29,215,842	\$29,484,651	\$27,750,127	\$(268,809)	\$1,465,715

Deposits - Ending Balances

(In thousands)	31-Mar-21	31-Dec-20	31-Mar-20	Variance	
				Q1 2021 vs. Q4 2020	Q1 2021 vs. Q1 2020
Demand deposits [1]	\$23,450,312	\$22,532,729	\$17,023,170	\$917,583	\$6,427,142
Savings, NOW and money market deposits (non-brokered)	27,356,136	26,390,565	18,786,042	965,571	8,570,094
Savings, NOW and money market deposits (brokered)	679,832	635,198	460,140	44,634	219,692
Time deposits (non-brokered)	7,143,221	7,130,749	8,404,525	12,472	(1,261,304)
Time deposits (brokered CDs)	113,300	177,099	123,299	(63,799)	(9,999)
Total deposits	\$58,742,801	\$56,866,340	\$44,797,176	\$1,876,461	\$13,945,625

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

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Table H - Loan Delinquency - Puerto Rico Operations

(Unaudited)

31-Mar-21									
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	\$ 196	\$ -	\$ 814	\$ 1,010	\$ 137,097	\$ 138,107	\$ 814	\$ -	
Commercial real estate:									
Non-owner occupied	939	25,406	76,524	102,869	1,958,129	2,060,998	76,524	-	
Owner occupied	6,749	2,114	89,752	98,615	1,413,356	1,511,971	89,752	-	
Commercial and industrial	3,870	650	34,333	38,853	4,032,359	4,071,212	33,773	560	
Construction	639	-	14,877	15,516	145,081	160,597	14,877	-	
Mortgage	175,930	83,770	1,211,935	1,471,635	5,204,344	6,675,979	390,781	821,154	
Leasing	7,564	1,408	3,040	12,012	1,232,944	1,244,956	3,040	-	
Consumer:									
Credit cards	4,824	3,883	10,779	19,486	858,255	877,741	-	10,779	
Home equity lines of credit	-	-	46	46	3,498	3,544	-	46	
Personal	10,216	6,250	25,731	42,197	1,219,094	1,261,291	25,731	-	
Auto	47,396	8,783	15,405	71,584	3,131,553	3,203,137	15,405	-	
Other	360	375	15,489	16,224	108,508	124,732	15,281	208	
Total	\$ 258,683	\$ 132,639	\$ 1,498,725	\$ 1,890,047	\$ 19,444,218	\$ 21,334,265	\$ 665,978	\$ 832,747	

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	

(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	\$ (600)	\$ -	\$ 309	\$ (291)	\$ (13,882)	\$ (14,173)	\$ 309	\$ -
Commercial real estate:								
Non-owner occupied	(1,250)	21,903	(613)	20,040	33,625	53,665	(613)	-
Owner occupied	(1,521)	896	(2,249)	(2,874)	(84,050)	(86,924)	(2,249)	-
Commercial and industrial	(6,353)	(125)	(679)	(7,157)	(150,739)	(157,896)	(676)	(3)
Construction	639	-	(6,620)	(5,981)	9,472	3,491	(6,620)	-
Mortgage	(19,672)	(3,956)	(216,889)	(240,517)	146,353	(94,164)	(23,562)	(193,327)
Leasing	(1,577)	(19)	(401)	(1,997)	49,292	47,295	(401)	-
Consumer:								
Credit cards	(1,726)	(736)	(2,019)	(4,481)	(37,713)	(42,194)	-	(2,019)
Home equity lines of credit	(184)	-	(2)	(186)	(449)	(635)	-	(2)
Personal	(1,039)	(1,847)	(656)	(3,542)	(12,914)	(16,456)	(656)	-
Auto	(5,790)	(3,913)	(331)	(10,034)	80,943	70,909	(331)	-
Other	56	(108)	437	385	(2,318)	(1,933)	400	37
Total	\$ (39,017)	\$ 12,095	\$ (229,713)	\$ (256,635)	\$ 17,620	\$ (239,015)	\$ (34,399)	\$ (195,314)

Popular, Inc.

Financial Supplement to First Quarter 2021 Earnings Release

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

(Unaudited)

March 31, 2021

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	\$ 30,185	\$ -	\$ -	\$ 30,185	\$ 1,724,802	\$ 1,754,987	\$ -	\$ -
Commercial real estate:								
Non-owner occupied	8,280	-	392	8,672	2,034,383	2,043,055	392	-
Owner occupied	5,437	644	323	6,404	323,541	329,945	323	-
Commercial and industrial	7,226	1,321	1,201	9,748	1,522,463	1,532,211	1,192	9
Construction	11,110	-	7,523	18,633	728,506	747,139	7,523	-
Mortgage	13,032	1,762	14,793	29,587	1,103,286	1,132,873	14,793	-
Consumer:								
Credit cards	-	-	-	-	22	22	-	-
Home equity lines of credit	121	10	6,855	6,986	82,631	89,617	6,855	-
Personal	1,156	666	1,086	2,908	162,540	165,448	1,086	-
Other	-	-	-	-	2,066	2,066	-	-
Total	\$ 76,547	\$ 4,403	\$ 32,173	\$ 113,123	\$ 7,684,240	\$ 7,797,363	\$ 32,164	\$ 9

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	1,117	72	3,091	4,280	1,540,513	1,544,793	3,091	-
Construction	21,312	-	7,560	28,872	740,230	769,102	7,560	-
Mortgage	33,422	15,464	14,864	63,750	1,056,787	1,120,537	14,864	-
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

Variance

(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more	
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans
Commercial multi-family	\$ 24,912	\$ -	\$ (1,894)	\$ 23,018	\$ (11,742)	\$ 11,276	\$ (1,894)	\$ -
Commercial real estate:								
Non-owner occupied	7,356	(3,640)	(277)	3,439	45,806	49,245	(277)	-
Owner occupied	5,246	(6)	(11)	5,229	(19,664)	(14,435)	(11)	-
Commercial and industrial	6,109	1,249	(1,890)	5,468	(18,050)	(12,582)	(1,899)	9
Construction	(10,202)	-	(37)	(10,239)	(11,724)	(21,963)	(37)	-
Mortgage	(20,390)	(13,702)	(71)	(34,163)	46,499	12,336	(71)	-
Consumer:								
Credit cards	-	-	(3)	(3)	(6)	(9)	-	-3
Home equity lines of credit	(115)	(332)	(636)	(1,083)	(3,871)	(4,954)	(636)	-
Personal	(330)	(676)	(388)	(1,394)	(32,396)	(33,790)	(388)	-
Other	-	-	(20)	(20)	343	323	(20)	-
Total	\$ 12,586	\$ (17,107)	\$ (5,227)	\$ (9,748)	\$ (4,805)	\$ (14,553)	\$ (5,233)	\$ 6

Popular, Inc.

Financial Supplement to First Quarter 2021 Earnings Release

Table J - Loan Delinquency - Consolidated

(Unaudited)

31-Mar-21								
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	\$ 30,381	\$ -	\$ 814	\$ 31,195	\$ 1,861,899	\$ 1,893,094	\$ 814	\$ -
Commercial real estate:								
Non-owner occupied	9,219	25,406	76,916	111,541	3,992,512	4,104,053	76,916	-
Owner occupied	12,186	2,758	90,075	105,019	1,736,897	1,841,916	90,075	-
Commercial and industrial	11,096	1,971	35,534	48,601	5,554,822	5,603,423	34,965	569
Construction	11,749	-	22,400	34,149	873,587	907,736	22,400	-
Mortgage	188,962	85,532	1,226,728	1,501,222	6,307,630	7,808,852	405,574	821,154
Leasing	7,564	1,408	3,040	12,012	1,232,944	1,244,956	3,040	-
Consumer:								
Credit cards	4,824	3,883	10,779	19,486	858,277	877,763	-	10,779
Home equity lines of credit	121	10	6,901	7,032	86,129	93,161	6,855	46
Personal	11,372	6,916	26,817	45,105	1,381,634	1,426,739	26,817	-
Auto	47,396	8,783	15,405	71,584	3,131,553	3,203,137	15,405	-
Other	360	375	15,489	16,224	110,574	126,798	15,281	208
Total	\$ 335,230	\$ 137,042	\$ 1,530,898	\$ 2,003,170	\$ 27,128,458	\$ 29,131,628	\$ 698,142	\$ 832,756

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	11,340	847	38,103	50,290	5,723,611	5,773,901	37,540	563
Construction	21,312	-	29,057	50,369	875,839	926,208	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	-
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

(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	\$ 24,312	\$ -	\$ (1,585)	\$ 22,727	\$ (25,624)	\$ (2,897)	\$ (1,585)	\$ -	
Commercial real estate:									
Non-owner occupied	6,106	18,263	(890)	23,479	79,431	102,910	(890)	-	
Owner occupied	3,725	890	(2,260)	2,355	(103,714)	(101,359)	(2,260)	-	
Commercial and industrial	(244)	1,124	(2,569)	(1,689)	(168,789)	(170,478)	(2,575)	6	
Construction	(9,563)	-	(6,657)	(16,220)	(2,252)	(18,472)	(6,657)	-	
Mortgage	(40,062)	(17,658)	(216,960)	(274,680)	192,852	(81,828)	(23,633)	(193,327)	
Leasing	(1,577)	(19)	(401)	(1,997)	49,292	47,295	(401)	-	
Consumer:									
Credit cards	(1,726)	(736)	(2,022)	(4,484)	(37,719)	(42,203)	-	(2,022)	
Home equity lines of credit	(299)	(332)	(638)	(1,269)	(4,320)	(5,589)	(636)	(2)	
Personal	(1,369)	(2,523)	(1,044)	(4,936)	(45,310)	(50,246)	(1,044)	-	
Auto	(5,790)	(3,913)	(331)	(10,034)	80,943	70,909	(331)	-	
Other	56	(108)	417	365	(1,975)	(1,610)	380	37	
Total	\$ (26,431)	\$ (5,012)	\$ (234,940)	\$ (266,383)	\$ 12,815	\$ (253,568)	\$ (39,632)	\$ (195,308)	

Popular, Inc.
Financial Supplement to First Quarter 2021 Earnings Release

Table K - Non-Performing Assets
(Unaudited)

(Dollars in thousands)	31-Mar-21	As a % of loans HIP by category	31-Dec-20	As a % of loans HIP by category	31-Mar-20	As a % of loans HIP by category	Variance	
							Q1 2021 vs. Q4 2020	Q1 2021 vs. Q1 2020
Non-accrual loans:								
Commercial	\$202,770	1.5 %	\$210,080	1.5 %	\$260,488	2.1 %	\$(7,310)	\$(57,718)
Construction	22,400	2.5	29,057	3.1	-	-	(6,657)	22,400
Lease financing	3,040	0.2	3,441	0.3	4,076	0.4	(401)	(1,036)
Mortgage	405,574	5.2	429,207	5.4	416,641	5.9	(23,633)	(11,067)
Auto	15,405	0.5	15,736	0.5	26,431	0.9	(331)	(11,026)
Consumer	48,953	1.9	50,253	1.9	61,039	2.0	(1,300)	(12,086)
Total non-performing loans held-in-portfolio	698,142	2.4 %	737,774	2.5 %	768,675	2.8 %	(39,632)	(70,533)
Non-performing loans held-for-sale [1]	3,549		2,738		10,679		811	(7,130)
Other real estate owned ("OREO")	72,060		83,146		123,922		(11,086)	(51,862)
Total non-performing assets	\$773,751		\$823,658		\$903,276		\$(49,907)	\$(129,525)
Accruing loans past due 90 days or more [2]	\$832,756		\$1,028,064		\$471,301		\$(195,308)	\$361,455
Ratios:								
Non-performing assets to total assets	1.16%		1.25%		1.71%			
Non-performing loans held-in-portfolio to loans held-in-portfolio	2.40		2.51		2.78			
Allowance for credit losses to loans held-in-portfolio	2.75		3.05		3.32			
Allowance for credit losses to non-performing loans, excluding loans held-for-sale	114.70		121.48		119.65			

[1] There were \$4 million in non-performing commercial loans held-for-sale as of March 31, 2021, \$3 million for the quarter ended December 31, 2020 and \$11 million for the quarter ended March 31, 2020.

[2] It is the Corporation's policy to report delinquent residential mortgage loans insured by FHA or guaranteed by the VA as accruing loans past due 90 days or more as opposed to non-performing since the principal repayment is insured. The balance of these loans includes \$29 million at March 31, 2021, related to the rebooking of loans previously pooled into GNMA securities, in which the Corporation had a buy-back option as further described below (December 31, 2020 - \$57 million; March 31, 2020 - \$111 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 \$341 million of residential mortgage loans insured by FHA or guaranteed by the VA that are no longer accruing interest as of March 31, 2021 (December 31, 2020 - \$329 million; March 31, 2020 - \$222 million). Furthermore, the Corporation has approximately \$58 million in reverse mortgage loans which are guaranteed by FHA, but which are currently not accruing interest. Due to the guaranteed nature of the loans, it is the Corporation's policy to exclude these balances from non-performing assets (December 31, 2020 - \$60 million; March 31, 2020 - \$62 million).

Popular, Inc.

Financial Supplement to First Quarter 2021 Earnings Release

Table L - Activity in Non-Performing Loans

(Unaudited)

Commercial loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-21			31-Dec-20		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$204,092	\$5,988	\$210,080	\$241,984	\$7,754	\$249,738
Plus:						
New non-performing loans	7,724	1,693	9,417	11,443	467	11,910
Advances on existing non-performing loans	-	6	6	-	330	330
Less:						
Non-performing loans transferred to OREO	(3,850)	-	(3,850)	(63)	-	(63)
Non-performing loans charged-off	(2,391)	(352)	(2,743)	(19,207)	(272)	(19,479)
Loans returned to accrual status / loan collections	(4,712)	(3,655)	(8,367)	(30,065)	(2,291)	(32,356)
Loans transferred to held-for-sale	-	(1,773)	(1,773)	-	-	-
Ending balance NPLs	\$200,863	\$1,907	\$202,770	\$204,092	\$5,988	\$210,080

Construction loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-21			31-Dec-20		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$21,497	\$7,560	\$29,057	\$21,514	\$9,069	\$30,583
Plus:						
New non-performing loans	-	12,141	12,141	-	-	-
Less:						
Non-performing loans charged-off	(6,620)	-	(6,620)	-	(1,509)	(1,509)
Loans returned to accrual status / loan collections	-	(12,178)	(12,178)	(17)	-	(17)
Ending balance NPLs	\$14,877	\$7,523	\$22,400	\$21,497	\$7,560	\$29,057

Mortgage loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-21			31-Dec-20		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$414,343	\$14,864	\$429,207	\$370,060	\$14,484	\$384,544
Plus:						
New non-performing loans	58,397	4,323	62,720	90,399	11,183	101,582
Advances on existing non-performing loans	-	5	5	-	81	81
Less:						
Non-performing loans transferred to OREO	(801)	-	(801)	(730)	-	(730)
Non-performing loans charged-off	(8,722)	(1)	(8,723)	(4,588)	(31)	(4,619)
Loans returned to accrual status / loan collections	(72,436)	(4,398)	(76,834)	(40,798)	(10,853)	(51,651)
Ending balance NPLs	\$390,781	\$14,793	\$405,574	\$414,343	\$14,864	\$429,207

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

(In thousands)	Quarter ended			Quarter ended		
	31-Mar-21			31-Dec-20		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$639,932	\$28,412	\$668,344	\$633,558	\$31,307	\$664,865
Plus:						
New non-performing loans	66,121	18,157	84,278	101,842	11,650	113,492
Advances on existing non-performing loans	-	11	11	-	411	411
Less:						
Non-performing loans transferred to OREO	(4,651)	-	(4,651)	(793)	-	(793)
Non-performing loans charged-off	(17,733)	(353)	(18,086)	(23,795)	(1,812)	(25,607)
Loans returned to accrual status / loan collections	(77,148)	(20,231)	(97,379)	(70,880)	(13,144)	(84,024)
Loans transferred to held-for-sale	-	(1,773)	(1,773)	-	-	-
Ending balance NPLs	\$606,521	\$24,223	\$630,744	\$639,932	\$28,412	\$668,344

Popular, Inc.

Financial Supplement to First Quarter 2021 Earnings Release

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

(Unaudited)

(Dollars in thousands)	Quarters ended		
	31-Mar-21	31-Dec-20	31-Mar-20
Balance at beginning of period - loans held-in-portfolio	\$896,250	\$925,850	\$477,708
Impact of adopting CECL	-	-	315,107
Provision (reversal) for credit losses	(75,779)	10,785	188,995
Initial allowance for credit losses - PCD Loans	1,356	1,693	429
	821,827	938,328	982,239
Net loans charged-off (recovered):			
BPPR			
Commercial	(1,434)	17,171	580
Construction	5,917	(584)	(19)
Lease financing	118	996	3,307
Mortgage	8,303	4,579	5,538
Consumer	6,570	19,055	50,111
Total BPPR	19,474	41,217	59,517
Popular U.S.			
Commercial	16	(1,739)	(1)
Construction	-	444	(155)
Mortgage	(80)	15	(1)
Consumer	1,620	2,141	3,163
Total Popular U.S.	1,556	861	3,006
Total loans charged-off - Popular, Inc.	21,030	42,078	62,523
Balance at end of period - loans held-in-portfolio	\$800,797	\$896,250	\$919,716
Balance at beginning of period - unfunded commitments	\$15,851	\$13,295	\$8,717
Impact of adopting CECL	-	-	(5,460)
Provision (reversal) for credit losses	(6,282)	2,556	1,209
Balance at end of period - unfunded commitments [1]	\$9,569	\$15,851	\$4,466
POPULAR, INC.			
Annualized net charge-offs to average loans held-in-portfolio	0.29%	0.58%	0.91%
Provision (reversal) for credit losses - loan portfolios to net charge-offs	-360.34%	25.63%	302.28%
BPPR			
Annualized net charge-offs to average loans held-in-portfolio	0.36%	0.77%	1.18%
Provision (reversal) for credit losses - loan portfolios to net charge-offs	-205.28%	60.06%	189.87%
Popular U.S.			
Annualized net charge-offs to average loans held-in-portfolio	0.08 %	0.04%	0.17%
Provision (reversal) for credit losses - loan portfolios to net charge-offs	N.M.	N.M.	N.M.

N.M. - Not meaningful.

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

Popular, Inc.

Financial Supplement to First Quarter 2021 Earnings Release

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

(Unaudited)

31-Mar-21						
(Dollars in thousands)	Commercial	Construction	Mortgage	Lease financing	Consumer	Total
Total ACL	\$276,219	\$9,195	\$202,126	\$12,687	\$300,570	\$800,797
Total loans held-in-portfolio	\$13,442,486	\$907,736	\$7,808,852	\$1,244,956	\$5,727,598	\$29,131,628
ACL to loans held-in-portfolio	2.05 %	1.01 %	2.59 %	1.02 %	5.25 %	2.75 %

31-Dec-20						
(Dollars in thousands)	Commercial	Construction	Mortgage	Lease financing	Consumer	Total
Total ACL	\$333,380	\$14,237	\$215,716	\$16,863	\$316,054	\$896,250
Total loans held-in-portfolio	\$13,614,310	\$926,208	\$7,890,680	\$1,197,661	\$5,756,337	\$29,385,196
ACL to loans held-in-portfolio	2.45 %	1.54 %	2.73 %	1.41 %	5.49 %	3.05 %

Variance						
(Dollars in thousands)	Commercial	Construction	Mortgage	Lease financing	Consumer	Total
Total ACL	\$(57,161)	\$(5,042)	\$(13,590)	\$(4,176)	\$(15,484)	\$(95,453)
Total loans held-in-portfolio	\$(171,824)	\$(18,472)	\$(81,828)	\$47,295	\$(28,739)	\$(253,568)

Popular, Inc.

Financial Supplement to First Quarter 2021 Earnings Release

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

(Unaudited)

31-Mar-21						
Puerto Rico						
(In thousands)	Commercial	Construction	Mortgage	Lease financing	Consumer	Total
ACL	\$197,111	\$260	\$185,805	\$12,687	\$285,793	\$681,656
Loans held-in-portfolio	\$7,782,288	\$160,597	\$6,675,979	\$1,244,956	\$5,470,445	\$21,334,265
ACL to loans held-in-portfolio	2.53 %	0.16 %	2.78 %	1.02 %	5.22 %	3.20 %

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 %

Variance						
(In thousands)	Commercial	Construction	Mortgage	Lease financing	Consumer	Total
ACL	\$(28,212)	\$(4,611)	\$(9,752)	\$(4,176)	\$(11,343)	\$(58,094)
Loans held-in-portfolio	\$(205,328)	\$3,491	\$(94,164)	\$47,295	\$9,691	\$(239,015)

Popular, Inc.

Financial Supplement to First Quarter 2021 Earnings Release

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

(Unaudited)

31-Mar-21					
Popular U.S.					
(In thousands)	Commercial	Construction	Mortgage	Consumer	Total
ACL	\$79,108	\$8,935	\$16,321	\$14,777	\$119,141
Loans held-in-portfolio	\$5,660,198	\$747,139	\$1,132,873	\$257,153	\$7,797,363
ACL to loans held-in-portfolio	1.40 %	1.20 %	1.44 %	5.75 %	1.53 %

31-Dec-20					
Popular U.S.					
(In thousands)	Commercial	Construction	Mortgage	Consumer	Total
ACL	\$108,057	\$9,366	\$20,159	\$18,918	\$156,500
Loans held-in-portfolio	\$5,626,694	\$769,102	\$1,120,537	\$295,583	\$7,811,916
ACL to loans held-in-portfolio	1.92 %	1.22 %	1.80 %	6.40 %	2.00 %

Variance					
(In thousands)	Commercial	Construction	Mortgage	Consumer	Total
ACL	\$(28,949)	\$(431)	\$(3,838)	\$(4,141)	\$(37,359)
Loans held-in-portfolio	\$33,504	\$(21,963)	\$12,336	\$(38,430)	\$(14,553)

Popular, Inc.**Financial Supplement to First Quarter 2021 Earnings Release****Table Q - Reconciliation to GAAP Financial Measures****(Unaudited)**

(In thousands, except share or per share information)	31-Mar-21	31-Dec-20	31-Mar-20
Total stockholders' equity	\$5,897,559	\$6,028,687	\$5,669,605
Less: Preferred stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(671,122)	(671,122)	(671,122)
Less: Other intangibles	(21,415)	(22,466)	(26,307)
Total tangible common equity	\$5,182,879	\$5,312,956	\$4,950,033
Total assets	\$66,870,268	\$65,926,000	\$52,803,639
Less: Goodwill	(671,122)	(671,122)	(671,122)
Less: Other intangibles	(21,415)	(22,466)	(26,307)
Total tangible assets	\$66,177,731	\$65,232,412	\$52,106,210
Tangible common equity to tangible assets	7.83 %	8.14 %	9.50 %
Common shares outstanding at end of period	84,379,180	84,244,235	88,125,974
Tangible book value per common share	\$61.42	\$63.07	\$56.17

Quarterly average

Total stockholders' equity [1]	\$5,693,672	\$5,540,456	\$5,481,179
Less: Preferred Stock	(22,143)	(22,143)	(38,768)
Less: Goodwill	(671,121)	(671,121)	(671,121)
Less: Other intangibles	(22,104)	(23,166)	(27,826)
Total tangible equity	\$4,978,304	\$4,824,026	\$4,743,464
Return on average tangible common equity	21.37 %	14.50 %	2.87 %

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

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