

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

Table A - Selected Ratios and Other Information

Table B - Consolidated Statement of Operations

Table C - Consolidated Statement of Financial Condition

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

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

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

Table G - Mortgage Banking Activities and Other Service Fees

Table H - Loans and Deposits

Table I - Loan Delinquency - BPPR Operations

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

Table K - Loan Delinquency - Consolidated

Table L - Non-Performing Assets

Table M - Activity in Non-Performing Loans

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

Table O - Allowance for Credit Losses "ACL" - Loan Portfolios - Consolidated

Table P - Allowance for Credit Losses "ACL" - Loan Portfolios - BPPR Operations

Table Q - Allowance for Credit Losses "ACL" - Loan Portfolios - Popular U.S. Operations

Table R - Reconciliation to GAAP Financial Measures

POPULAR, INC.

Financial Supplement to Fourth Quarter 2023 Earnings Release

Table A - Selected Ratios and Other Information

(Unaudited)

	Quarters ended			Years ended	
	31-Dec-23	30-Sep-23		31-Dec-23	31-Dec-22
Basic EPS	\$1.31	\$1.90	\$3.56	\$7.53	\$14.65
Diluted EPS	\$1.31	\$1.90	\$3.56	\$7.52	\$14.63
Average common shares outstanding	71,810,073	71,794,934	72,101,177	71,710,265	75,147,263
Average common shares outstanding - assuming dilution	71,881,020	71,818,102	72,192,680	71,791,692	75,274,003
Common shares outstanding at end of period	72,153,621	72,127,595	71,853,720	72,153,621	71,853,720
Market value per common share	\$82.07	\$63.01	\$66.32	\$82.07	\$66.32
Market capitalization - (In millions)	\$5,922	\$4,545	\$4,765	\$5,922	\$4,765
Return on average assets	0.52%	0.75%	1.44%	0.76%	1.51%
Return on average common equity	5.55%	8.17%	16.59%	8.21%	18.39%
Net interest margin (non-taxable equivalent basis)	3.08%	3.07%	3.28%	3.13%	3.11%
Net interest margin (taxable equivalent basis) -non-GAAP	3.26%	3.24%	3.64%	3.31%	3.46%
Common equity per share	\$71.03	\$61.49	\$56.66	\$71.03	\$56.66
Tangible common book value per common share (non-GAAP) [1]	\$59.74	\$50.20	\$44.97	\$59.74	\$44.97
Tangible common equity to tangible assets (non-GAAP) [1]	6.16%	5.25%	4.84%	6.16%	4.84%
Return on average tangible common equity [1]	6.32%	9.36%	19.23%	9.40%	21.13%
Tier 1 capital	16.36%	16.88%	16.45%	16.36%	16.45%
Total capital	18.13%	18.67%	18.26%	18.13%	18.26%
Tier 1 leverage	8.51%	8.41%	8.06%	8.51%	8.06%
Common Equity Tier 1 capital	16.30%	16.81%	16.39%	16.30%	16.39%

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

POPULAR, INC.
Financial Supplement to Fourth Quarter 2023 Earnings Release
**Table B - Consolidated Statement of Operations
(Unaudited)**

	Quarters ended		Variance	Quarter ended	Variance	Years ended	
	31-Dec-23	30-Sep-23	vs. Q3 2023	31-Dec-22	vs. Q4 2022	31-Dec-23	31-Dec-22
(In thousands, except per share information)							
Interest income:							
Loans	\$623,438	\$596,886	\$26,552	\$522,042	\$101,396	\$2,331,654	\$1,876,166
Money market investments	100,840	99,286	1,554	50,908	49,932	366,625	118,080
Investment securities	143,214	148,614	(5,400)	140,244	2,970	547,028	471,665
Total interest income	867,492	844,786	22,706	713,194	154,298	3,245,307	2,465,911
Interest expense:							
Deposits	319,200	294,121	25,079	139,338	179,862	1,050,024	252,845
Short-term borrowings	1,342	1,478	(136)	4,488	(3,146)	7,329	5,737
Long-term debt	12,770	15,167	(2,397)	9,802	2,968	56,430	39,970
Total interest expense	333,312	310,766	22,546	153,628	179,684	1,113,783	298,552
Net interest income	534,180	534,020	160	559,566	(25,386)	2,131,524	2,167,359
Provision for credit losses	78,663	45,117	33,546	49,531	29,132	208,609	83,030
Net interest income after provision for credit losses	455,517	488,903	(33,386)	510,035	(54,518)	1,922,915	2,084,329
Service charges on deposit accounts	37,699	37,318	381	34,682	3,017	147,476	157,210
Other service fees	96,692	93,407	3,285	89,022	7,670	374,440	334,009
Mortgage banking activities	6,388	5,393	995	6,562	(174)	21,497	42,450
Net gain (loss), including impairment, on equity securities	2,317	(1,319)	3,636	317	2,000	3,482	(7,334)
Net gain (loss) on trading account debt securities	750	219	531	162	588	1,382	(784)
Net loss on sale of loans, including valuation adjustments on loans held-for-sale	(71)	(44)	(27)	-	(71)	(115)	-
Adjustments to indemnity reserves on loans sold	2,350	(187)	2,537	(221)	2,571	2,319	919
Other operating income	22,618	24,762	(2,144)	27,941	(5,323)	100,243	370,592
Total non-interest income	168,743	159,549	9,194	158,465	10,278	650,724	897,062
Operating expenses:							
Personnel costs							
Salaries	127,809	127,832	(23)	116,503	11,306	505,935	432,910
Commissions, incentives and other bonuses	26,632	27,670	(1,038)	39,570	(12,938)	112,657	155,889
Pension, postretirement and medical insurance	17,598	16,985	613	12,452	5,146	67,469	56,085
Other personnel costs, including payroll taxes	22,626	20,665	1,961	21,612	1,014	91,984	74,880
Total personnel costs	194,665	193,152	1,513	190,137	4,528	778,045	719,764
Net occupancy expenses	30,282	28,100	2,182	27,812	2,470	111,586	106,169
Equipment expenses	10,179	8,905	1,274	9,828	351	37,057	35,626
Other taxes	14,636	8,590	6,046	16,142	(1,506)	55,926	63,603
Professional fees	39,065	38,514	551	49,159	(10,094)	161,142	172,043
Technology and software expenses	76,772	72,930	3,842	78,264	(1,492)	290,615	291,902
Processing and transactional services							
Credit and debit cards	6,682	13,762	(7,080)	10,278	(3,596)	44,578	45,455
Other processing and transactional services	22,779	24,137	(1,358)	22,509	270	93,492	81,690
Total processing and transactional services	29,461	37,899	(8,438)	32,787	(3,326)	138,070	127,145
Communications	4,181	4,220	(39)	3,857	324	16,664	14,885
Business promotion							
Rewards and customer loyalty programs	14,130	15,988	(1,858)	13,538	592	59,092	51,832
Other business promotion	13,767	7,087	6,680	14,596	(829)	35,834	37,086
Total business promotion	27,897	23,075	4,822	28,134	(237)	94,926	88,918
FDIC deposit insurance	81,385	8,932	72,453	6,342	75,043	105,985	26,787
Other real estate owned (OREO) income	(5,178)	(5,189)	11	(9,180)	4,002	(15,375)	(22,143)
Other operating expenses							

Operational losses	6,921	5,504	1,417	9,018	(2,097)	23,505	32,049
All other	20,084	17,557	2,527	18,614	1,470	73,774	77,397
Total other operating expenses	27,005	23,061	3,944	27,632	(627)	97,279	109,446
Amortization of intangibles	795	795	-	794	1	3,180	3,275
Goodwill impairment charge	-	23,000	(23,000)	-	-	23,000	9,000
Total operating expenses	531,145	465,984	65,161	461,708	69,437	1,898,100	1,746,420
Income before income tax	93,115	182,468	(89,353)	206,792	(113,677)	675,539	1,234,971
Income tax (benefit) expense	(1,479)	45,859	(47,338)	(50,347)	48,868	134,197	132,330
Net income	\$94,594	\$136,609	\$(42,015)	\$257,139	\$(162,545)	\$541,342	\$1,102,641
Net income applicable to common stock	\$94,241	\$136,256	\$(42,015)	\$256,786	\$(162,545)	\$539,930	\$1,101,229
Net income per common share - basic	\$1.31	\$1.90	\$(0.59)	\$3.56	\$(2.25)	\$7.53	\$14.65
Net income per common share - diluted	\$1.31	\$1.90	\$(0.59)	\$3.56	\$(2.25)	\$7.52	\$14.63
Dividends Declared per Common Share	\$0.62	\$0.55	\$0.07	\$0.55	\$0.07	\$2.27	\$2.20

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

Table C - Consolidated Statement of Financial Condition

(Unaudited)

				Variance Q4 2023 vs. Q3 2023
(In thousands)	31-Dec-23	30-Sep-23	31-Dec-22	
Assets:				
Cash and due from banks	\$420,462	\$535,335	\$469,501	\$(114,873)
Money market investments	6,998,871	6,389,437	5,614,595	609,434
Trading account debt securities, at fair value	31,568	30,988	27,723	580
Debt securities available-for-sale, at fair value	16,729,044	17,129,858	17,804,374	(400,814)
Debt securities held-to-maturity, at amortized cost	8,194,335	8,302,082	8,525,366	(107,747)
Less: Allowance for credit losses	5,780	6,057	6,911	(277)
Total debt securities held-to-maturity, net	8,188,555	8,296,025	8,518,455	(107,470)
Equity securities	193,726	190,688	195,854	3,038
Loans held-for-sale, at lower of cost or fair value	4,301	5,239	5,381	(938)
Loans held-in-portfolio	35,420,879	34,369,775	32,372,925	1,051,104
Less: Unearned income	355,908	340,462	295,156	15,446
Allowance for credit losses	729,341	711,068	720,302	18,273
Total loans held-in-portfolio, net	34,335,630	33,318,245	31,357,467	1,017,385
Premises and equipment, net	565,284	534,384	498,711	30,900
Other real estate	80,416	82,322	89,126	(1,906)
Accrued income receivable	263,433	257,833	240,195	5,600
Mortgage servicing rights, at fair value	118,109	119,030	128,350	(921)
Other assets	2,014,564	2,032,565	1,847,813	(18,001)
Goodwill	804,428	804,428	827,428	-
Other intangible assets	9,764	10,559	12,944	(795)
Total assets	\$70,758,155	\$69,736,936	\$67,637,917	\$1,021,219
Liabilities and Stockholders' Equity:				
Liabilities:				
Deposits:				
Non-interest bearing	\$15,419,624	\$15,201,374	\$15,960,557	\$218,250
Interest bearing	48,198,619	48,136,226	45,266,670	62,393
Total deposits	63,618,243	63,337,600	61,227,227	280,643
Assets sold under agreements to repurchase	91,384	93,071	148,609	(1,687)
Other short-term borrowings	-	-	365,000	-
Notes payable	986,948	1,004,649	886,710	(17,701)
Other liabilities	914,627	844,008	916,946	70,619
Total liabilities	65,611,202	65,279,328	63,544,492	331,874
Stockholders' equity:				
Preferred stock	22,143	22,143	22,143	-
Common stock	1,048	1,048	1,047	-
Surplus	4,843,399	4,797,364	4,790,993	46,035
Retained earnings	4,194,851	4,189,865	3,834,348	4,986
Treasury stock	(2,018,957)	(2,018,870)	(2,030,178)	(87)
Accumulated other comprehensive loss, net of tax	(1,895,531)	(2,533,942)	(2,524,928)	638,411
Total stockholders' equity	5,146,953	4,457,608	4,093,425	689,345
Total liabilities and stockholders' equity	\$70,758,155	\$69,736,936	\$67,637,917	\$1,021,219

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

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

For the quarters ended December 31, 2023 and September 30, 2023

(Unaudited)

Average Volume			Average Yields / Costs				Interest			Variance Attributable to	
31-Dec-23	30-Sep-23	Variance	31-Dec-23	30-Sep-23	Variance		31-Dec-23	30-Sep-23	Variance	Rate	Volume
(In millions)							(In thousands)				
\$ 7,307	\$ 7,292	\$ 15	5.47 %	5.40 %	0.07 %	Money market investments	\$ 100,840	\$ 99,285	\$ 1,555	\$ 1,352	\$ 203
27,099	28,396	(1,297)	2.28	2.31	(0.03)	Investment securities [1]	155,118	165,319	(10,201)	(2,704)	(7,497)
31	34	(3)	3.72	4.43	(0.71)	Trading securities	293	375	(82)	(58)	(24)
						Total money market, investment and trading					
34,437	35,722	(1,285)	2.96	2.95	0.01	securities	256,251	264,979	(8,728)	(1,410)	(7,318)
						Loans:					
17,251	16,611	640	6.71	6.64	0.07	Commercial	291,791	277,977	13,814	2,952	10,862
927	865	62	9.04	8.99	0.05	Construction	21,131	19,580	1,551	121	1,430
1,707	1,669	38	6.60	6.50	0.10	Leasing	28,174	27,142	1,032	408	624
7,626	7,504	122	5.83	5.42	0.41	Mortgage	111,215	101,700	9,515	7,844	1,671
3,215	3,147	68	13.43	13.39	0.04	Consumer	108,859	105,042	3,817	1,368	2,449
3,722	3,657	65	8.61	8.47	0.14	Auto	80,731	78,055	2,676	1,272	1,404
34,448	33,453	995	7.41	7.24	0.17	Total loans	641,901	609,496	32,405	13,965	18,440
\$ 68,885	\$ 69,175	\$ (290)	5.18 %	5.02 %	0.16 %	Total earning assets	\$ 898,152	\$ 874,475	\$ 23,677	\$ 12,555	\$ 11,122
						Interest bearing deposits:					
\$ 25,027	\$ 25,652	\$ (625)	3.60 %	3.31 %	0.29 %	NOW and money market [2]	\$ 227,079	\$ 213,957	\$ 13,122	\$ 18,199	\$ (5,077)
14,934	14,875	59	0.85	0.73	0.12	Savings	32,073	27,373	4,700	3,852	848
8,288	7,986	302	2.87	2.62	0.25	Time deposits	60,048	52,791	7,257	4,676	2,581
48,249	48,513	(264)	2.62	2.41	0.21	Total interest bearing deposits	319,200	294,121	25,079	26,727	(1,648)
15,017	15,038	(21)				Non-interest bearing demand deposits					
63,266	63,551	(285)	2.00	1.84	0.16	Total deposits	319,200	294,121	25,079	26,727	(1,648)
94	108	(14)	5.64	5.45	0.19	Short-term borrowings	1,342	1,478	(136)	51	(187)
1,018	1,172	(154)	5.04	5.20	(0.16)	Other medium and long-term debt	12,770	15,167	(2,397)	346	(2,743)
49,361	49,793	(432)	2.68	2.48	0.20	Total interest bearing liabilities (excluding demand deposits)	333,312	310,766	22,546	27,124	(4,578)
4,507	4,344	163				Other sources of funds					
\$ 68,885	\$ 69,175	\$ (290)	1.92 %	1.78 %	0.14 %	Total source of funds	333,312	310,766	22,546	27,124	(4,578)
			3.26 %	3.24 %	0.02 %	Net interest margin/ income on a taxable equivalent basis (Non-GAAP)	564,840	563,709	1,131	\$ (14,569)	\$ 15,700
			2.50 %	2.54 %	(0.04)%	Net interest spread					
						Taxable equivalent adjustment	30,660	29,689	971		
			3.08 %	3.07 %	0.01 %	Net interest margin/ income non-taxable equivalent basis (GAAP)	\$ 534,180	\$ 534,020	\$ 160		

Note: The changes that are not due solely to volume or rate are allocated to volume and rate based on the proportion of the change in each category.

[1] Average balances exclude unrealized gains or losses on debt securities available-for-sale and the unrealized loss related to certain securities transferred from available-for-sale to held-to-maturity.

[2] Includes interest bearing demand deposits corresponding to certain government entities in Puerto Rico.

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

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

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

(Unaudited)

Average Volume			Average Yields / Costs				Interest			Variance	
31-Dec-23	31-Dec-22	Variance	31-Dec-23	31-Dec-22	Variance		31-Dec-23	31-Dec-22	Variance	Rate	Volume
(In millions)							(In thousands)				
\$ 7,307	\$ 5,262	\$ 2,045	5.47 %	3.84 %	1.63 %	Money market investments	\$ 100,840	\$ 50,907	\$ 49,933	\$ 26,116	\$ 23,817
27,099	30,843	(3,744)	2.28	2.44	(0.16)	Investment securities [1]	155,118	189,190	(34,072)	(11,762)	(22,310)
31	30	1	3.72	4.28	(0.56)	Trading securities	293	325	(32)	(44)	12
						Total money market, investment and trading securities	256,251	240,422	15,829	14,310	1,519
34,437	36,135	(1,698)	2.96	2.65	0.31	Loans:					
17,251	15,503	1,748	6.71	6.01	0.70	Commercial	291,791	234,707	57,084	29,111	27,973
927	769	158	9.04	7.54	1.50	Construction	21,131	14,615	6,516	3,195	3,321
1,707	1,557	150	6.60	5.92	0.68	Leasing	28,174	23,049	5,125	2,777	2,348
7,626	7,346	280	5.83	5.38	0.45	Mortgage	111,215	98,880	12,335	8,475	3,860
3,215	2,961	254	13.43	12.26	1.17	Consumer	108,859	91,518	17,341	8,666	8,675
3,722	3,576	146	8.61	7.98	0.63	Auto	80,731	71,910	8,821	5,800	3,021
34,448	31,712	2,736	7.41	6.70	0.71	Total loans	641,901	534,679	107,222	58,024	49,198
\$ 68,885	\$ 67,847	\$ 1,038	5.18 %	4.54 %	0.64 %	Total earning assets	\$ 898,152	\$ 775,101	\$ 123,051	\$ 72,334	\$ 50,717
						Interest bearing deposits:					
\$ 25,027	\$ 24,399	\$ 628	3.60 %	1.73 %	1.87 %	NOW and money market [2]	\$ 227,079	\$ 106,591	\$ 120,488	\$ 112,821	\$ 7,667
14,934	15,248	(314)	0.85	0.29	0.56	Savings	32,073	10,971	21,102	20,942	160
8,288	6,675	1,613	2.87	1.29	1.58	Time deposits	60,048	21,776	38,272	28,320	9,952
48,249	46,322	1,927	2.62	1.19	1.43	Total interest bearing deposits	319,200	139,338	179,862	162,083	17,779
15,017	16,110	(1,093)				Non-interest bearing demand deposits					
63,266	62,432	834	2.00	0.89	1.11	Total deposits	319,200	139,338	179,862	162,083	17,779
94	450	(356)	5.64	3.96	1.68	Short-term borrowings	1,342	4,488	(3,146)	1,404	(4,550)
1,018	913	105	5.04	4.30	0.74	Other medium and long-term debt	12,770	9,802	2,968	1,293	1,675
49,361	47,685	1,676	2.68	1.28	1.40	Total interest bearing liabilities (excluding demand deposits)	333,312	153,628	179,684	164,780	14,904
4,507	4,052	455				Other sources of funds					
\$ 68,885	\$ 67,847	\$ 1,038	1.92 %	0.90 %	1.02 %	Total source of funds	333,312	153,628	179,684	164,780	14,904
			3.26 %	3.64 %	(0.38)%	Net interest margin/ income on a taxable equivalent basis (Non-GAAP)	564,840	621,473	(56,633)	(92,446)	\$ 35,813
			2.50 %	3.26 %	(0.76)%	Net interest spread					
						Taxable equivalent adjustment	30,660	61,907	(31,247)		
			3.08 %	3.28 %	(0.20)%	Net interest margin/ income non-taxable equivalent basis (GAAP)	\$ 534,180	\$ 559,566	\$ (25,386)		

Note: The changes that are not due solely to volume or rate are allocated to volume and rate based on the proportion of the change in each category.

[1] Average balances exclude unrealized gains or losses on debt securities available-for-sale and the unrealized loss related to certain securities transferred from available-for-sale to held-to-maturity.

[2] Includes interest bearing demand deposits corresponding to certain government entities in Puerto Rico.

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

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

(Unaudited)

Average Volume			Average Yields / Costs				Interest			Variance	
31-Dec-23	31-Dec-22	Variance	31-Dec-23	31-Dec-22	Variance		31-Dec-23	31-Dec-22	Variance	Rate	Volume
(In millions)							(In thousands)				
\$ 7,052	\$ 9,531	\$ (2,479)	5.20 %	1.24 %	3.96 %	Money market investments	\$ 366,625	\$ 118,079	\$ 248,546	\$ 286,646	\$ (38,100)
27,926	29,743	(1,817)	2.20	2.23	(0.03)	Investment securities [1]	615,758	664,278	(48,520)	(8,273)	(40,247)
32	51	(19)	4.32	5.94	(1.62)	Trading securities	1,376	3,049	(1,673)	(700)	(973)
						Total money market, investment and trading securities	983,759	785,406	198,353	277,673	(79,320)
						Loans:					
16,469	14,562	1,907	6.55	5.46	1.09	Commercial	1,079,171	795,115	284,056	171,681	112,375
816	778	38	8.86	6.29	2.57	Construction	72,309	48,920	23,389	20,927	2,462
1,650	1,475	175	6.38	5.92	0.46	Leasing	105,309	87,274	18,035	7,203	10,832
7,482	7,322	160	5.55	5.34	0.21	Mortgage	414,992	391,133	23,859	15,212	8,647
3,115	2,743	372	13.19	11.66	1.53	Consumer	410,910	319,920	90,990	43,806	47,184
3,633	3,525	108	8.39	8.02	0.37	Auto	304,660	282,533	22,127	13,257	8,870
33,165	30,405	2,760	7.20	6.33	0.87	Total loans	2,387,351	1,924,895	462,456	272,086	190,370
\$ 68,175	\$ 69,730	\$ (1,555)	4.94 %	3.89 %	1.05 %	Total earning assets	\$ 3,371,110	\$ 2,710,301	\$ 660,809	\$ 549,759	\$ 111,050
						Interest bearing deposits:					
\$ 24,563	\$ 25,884	\$ (1,321)	3.10 %	0.61 %	2.49 %	NOW and money market [2]	\$ 761,647	\$ 158,664	\$ 602,983	\$ 612,470	\$ (9,487)
14,900	15,886	(986)	0.68	0.20	0.48	Savings	101,334	32,400	68,934	74,110	(5,176)
7,776	6,853	923	2.41	0.90	1.51	Time deposits	187,043	61,781	125,262	100,043	25,219
47,239	48,623	(1,384)	2.22	0.52	1.70	Total interest bearing deposits	1,050,024	252,845	797,179	786,623	10,556
15,307	16,094	(787)				Non-interest bearing demand deposits					
62,546	64,717	(2,171)	1.68	0.39	1.29	Total deposits	1,050,024	252,845	797,179	786,623	10,556
143	206	(63)	5.12	2.78	2.34	Short-term borrowings	7,329	5,737	1,592	4,506	(2,914)
1,109	939	170	5.09	4.26	0.83	Other medium and long-term debt	56,430	39,970	16,460	9,458	7,002
48,491	49,768	(1,277)	2.30	0.60	1.70	Total interest bearing liabilities (excluding demand deposits)	1,113,783	298,552	815,231	800,587	14,644
4,377	3,868	509				Other sources of funds					
\$ 68,175	\$ 69,730	\$ (1,555)	1.63 %	0.43 %	1.20 %	Total source of funds	1,113,783	298,552	815,231	800,587	14,644
						Net interest margin/ income on a taxable equivalent basis (Non-GAAP)	2,257,327	2,411,749	(154,422)	\$ (250,828)	\$ 96,406
						Net interest spread					
						Taxable equivalent adjustment	125,803	244,390	(118,587)		
						Net interest margin/ income non-taxable equivalent basis (GAAP)	\$ 2,131,524	\$ 2,167,359	\$ (35,835)		
			3.13 %	3.11 %	0.02 %						

Note: The changes that are not due solely to volume or rate are allocated to volume and rate based on the proportion of the change in each category.

[1] Average balances exclude unrealized gains or losses on debt securities available-for-sale and the unrealized loss related to certain securities transferred from available-for-sale to held-to-maturity.

[2] Includes interest bearing demand deposits corresponding to certain government entities in Puerto Rico.

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

Table G - Mortgage Banking Activities and Other Service Fees

(Unaudited)

Mortgage Banking Activities

	Quarters ended			Variance		Years ended		Variance
(In thousands)	31-Dec-23	30-Sep-23	31-Dec-22	Q4 2023 vs. Q3 2023	Q4 2023 vs. Q4 2022	31-Dec-23	31-Dec-22	2023 vs. 2022
Mortgage servicing fees, net of fair value adjustments:								
Mortgage servicing fees	\$7,898	\$8,025	\$8,852	\$(127)	\$(954)	\$32,981	\$36,487	\$(3,506)
Mortgage servicing rights fair value adjustments	(1,204)	(2,793)	(2,610)	1,589	1,406	(11,589)	236	(11,825)
Total mortgage servicing fees, net of fair value adjustments	6,694	5,232	6,242	1,462	452	21,392	36,723	(15,331)
Net gain (loss) on sale of loans, including valuation on loans held-for-sale	45	(335)	123	380	(78)	(88)	(251)	163
Trading account (loss) profit:								
Unrealized (loss) gains on outstanding derivative positions	(298)	45	-	(343)	(298)	(138)	-	(138)
Realized (losses) gains on closed derivative positions	(47)	494	310	(541)	(357)	614	6,635	(6,021)
Total trading account (loss) profit	(345)	539	310	(884)	(655)	476	6,635	(6,159)
Losses on repurchased loans, including interest advances	(6)	(43)	(113)	37	107	(283)	(657)	374
Total mortgage banking activities	\$6,388	\$5,393	\$6,562	\$995	\$(174)	\$21,497	\$42,450	\$(20,953)

Other Service Fees

	Quarters ended			Variance		Years ended		Variance
(In thousands)	31-Dec-23	30-Sep-23	31-Dec-22	Q4 2023 vs. Q3 2023	Q4 2023 vs. Q4 2022	31-Dec-23	31-Dec-22	2023 vs. 2022
Other service fees:								
Debit card fees	\$13,944	\$13,577	\$13,379	\$367	\$565	\$54,287	\$50,173	\$4,114
Insurance fees	16,739	14,983	14,587	1,756	2,152	60,220	56,457	3,763
Credit card fees	41,439	40,804	39,777	635	1,662	165,385	149,403	15,982
Sale and administration of investment products	6,862	6,820	5,793	42	1,069	26,316	23,553	2,763
Trust fees	6,716	6,381	5,223	335	1,493	25,472	22,799	2,673
Other fees	10,992	10,842	10,263	150	729	42,760	31,624	11,136
Total other service fees	\$96,692	\$93,407	\$89,022	\$3,285	\$7,670	\$374,440	\$334,009	\$40,431

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

Table H - Loans and Deposits

(Unaudited)

Loans - Ending Balances

	Variance				
				Q4 2023 vs.Q3 2023	Q4 2023 vs.Q4 2022
(In thousands)	31-Dec-23	30-Sep-23	31-Dec-22		
Loans held-in-portfolio:					
Commercial					
Commercial multi-family	\$2,415,620	\$2,328,433	\$2,321,713	87,187	93,907
Commercial real estate non-owner occupied	5,087,421	5,035,130	4,499,670	52,291	587,751
Commercial real estate owner occupied	3,080,635	3,044,905	3,078,549	35,730	2,086
Commercial and industrial	7,126,121	6,527,082	5,839,200	599,039	1,286,921
Total Commercial	17,709,797	16,935,550	15,739,132	774,247	1,970,665
Construction	959,280	922,112	757,984	37,168	201,296
Leasing	1,731,809	1,698,114	1,585,739	33,695	146,070
Mortgage	7,695,917	7,585,111	7,397,471	110,806	298,446
Consumer					
Credit cards	1,135,747	1,077,428	1,041,870	58,319	93,877
Home equity lines of credit	65,953	67,499	71,916	(1,546)	(5,963)
Personal	1,945,247	1,952,168	1,823,579	(6,921)	121,668
Auto	3,660,780	3,633,196	3,512,530	27,584	148,250
Other	160,441	158,135	147,548	2,306	12,893
Total Consumer	6,968,168	6,888,426	6,597,443	79,742	370,725
Total loans held-in-portfolio	\$35,064,971	\$34,029,313	\$32,077,769	\$1,035,658	\$2,987,202
Loans held-for-sale:					
Mortgage	\$4,301	\$5,239	\$5,381	\$(938)	\$(1,080)
Total loans held-for-sale	\$4,301	\$5,239	\$5,381	\$(938)	\$(1,080)
Total loans	\$35,069,272	\$34,034,552	\$32,083,150	\$1,034,720	\$2,986,122

Deposits - Ending Balances

(In thousands)	31-Dec-23	30-Sep-23	31-Dec-22	Variance	
				Q4 2023 vs. Q3 2023	Q4 2023 vs. Q4 2022
Demand deposits [1]	\$27,579,054	\$27,942,782	\$26,382,605	\$(363,728)	\$1,196,449
Savings, NOW and money market deposits (non-brokered)	26,817,844	26,452,382	27,265,156	365,462	(447,312)
Savings, NOW and money market deposits (brokered)	719,453	734,479	798,064	(15,026)	(78,611)
Time deposits (non-brokered)	7,546,138	7,264,156	6,442,886	281,982	1,103,252
Time deposits (brokered CDs)	955,754	943,801	338,516	11,953	617,238
Total deposits	\$63,618,243	\$63,337,600	\$61,227,227	\$280,643	\$2,391,016

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

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

Table I - Loan Delinquency -BPPR Operations

(Unaudited)

31-Dec-23									
BPPR									
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more		
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans	
Commercial multi-family	\$ 524	\$ -	\$ 1,991	\$ 2,515	\$ 289,427	\$ 291,942	\$ 1,991	\$ -	
Commercial real estate:									
Non-owner occupied	5,510	77	8,745	14,332	2,990,922	3,005,254	8,745	-	
Owner occupied	2,726	249	29,430	32,405	1,365,978	1,398,383	29,430	-	
Commercial and industrial	6,998	3,352	36,210	46,560	4,749,666	4,796,226	32,826	3,384	
Construction	-	-	6,378	6,378	163,479	169,857	6,378	-	
Mortgage	260,897	114,282	416,528	791,707	5,600,117	6,391,824	175,106	241,422	
Leasing	20,140	6,719	8,632	35,491	1,696,318	1,731,809	8,632	-	
Consumer:									
Credit cards	13,243	9,912	23,281	46,436	1,089,292	1,135,728	-	23,281	
Home equity lines of credit	230	-	26	256	2,392	2,648	-	26	
Personal	19,065	14,611	19,031	52,707	1,723,603	1,776,310	19,031	-	
Auto	100,061	27,443	45,615	173,119	3,487,661	3,660,780	45,615	-	
Other	1,641	204	1,213	3,058	147,104	150,162	964	249	
Total	\$ 431,035	\$ 176,849	\$ 597,080	\$ 1,204,964	\$ 23,305,959	\$ 24,510,923	\$ 328,718	\$ 268,362	

30-Sep-23									
BPPR									
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more		
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans	
Commercial multi-family	\$ 4,407	\$ 176	\$ 184	\$ 4,767	\$ 290,047	\$ 294,814	\$ 184	\$ -	
Commercial real estate:									
Non-owner occupied	1,274	-	15,330	16,604	2,932,277	2,948,881	15,330	-	
Owner occupied	817	827	35,089	36,733	1,370,820	1,407,553	35,089	-	
Commercial and industrial	4,022	1,728	24,733	30,483	4,299,335	4,329,818	21,624	3,109	
Construction	-	-	6,578	6,578	163,929	170,507	6,578	-	
Mortgage	241,962	100,679	430,430	773,071	5,516,197	6,289,268	187,443	242,987	
Leasing	17,915	4,574	6,842	29,331	1,668,783	1,698,114	6,842	-	
Consumer:									
Credit cards	11,218	8,133	17,719	37,070	1,040,341	1,077,411	-	17,719	
Home equity lines of credit	26	-	-	26	2,448	2,474	-	-	
Personal	19,586	12,476	18,582	50,644	1,712,358	1,763,002	18,582	-	
Auto	89,453	23,019	40,268	152,740	3,480,456	3,633,196	40,268	-	
Other	567	388	2,152	3,107	144,425	147,532	1,885	267	
Total	\$ 391,247	\$ 152,000	\$ 597,907	\$ 1,141,154	\$ 22,621,416	\$ 23,762,570	\$ 333,825	\$ 264,082	

(In thousands)	Variance							
	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	\$ (3,883)	\$ (176)	\$ 1,807	\$ (2,252)	\$ (620)	\$ (2,872)	\$ 1,807	\$ -
Commercial real estate:								
Non-owner occupied	4,236	77	(6,585)	(2,272)	58,645	56,373	(6,585)	-
Owner occupied	1,909	(578)	(5,659)	(4,328)	(4,842)	(9,170)	(5,659)	-
Commercial and industrial	2,976	1,624	11,477	16,077	450,331	466,408	11,202	275
Construction	-	-	(200)	(200)	(450)	(650)	(200)	-
Mortgage	18,935	13,603	(13,902)	18,636	83,920	102,556	(12,337)	(1,565)
Leasing	2,225	2,145	1,790	6,160	27,535	33,695	1,790	-
Consumer:								
Credit cards	2,025	1,779	5,562	9,366	48,951	58,317	-	5,562
Home equity lines of credit	204	-	26	230	(56)	174	-	26
Personal	(521)	2,135	449	2,063	11,245	13,308	449	-
Auto	10,608	4,424	5,347	20,379	7,205	27,584	5,347	-
Other	1,074	(184)	(939)	(49)	2,679	2,630	(921)	(18)
Total	\$ 39,788	\$ 24,849	\$ (827)	\$ 63,810	\$ 684,543	\$ 748,353	\$ (5,107)	\$ 4,280

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

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

(Unaudited)

31-Dec-23								
Popular U.S.								
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more	
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans
Commercial multi-family	\$ 9,141	\$ 2,001	\$ -	\$ 11,142	\$ 2,112,536	\$ 2,123,678	\$ -	\$ -
Commercial real estate:								
Non-owner occupied	566	1,036	1,117	2,719	2,079,448	2,082,167	1,117	-
Owner occupied	30,560	-	6,274	36,834	1,645,418	1,682,252	6,274	-
Commercial and industrial	7,815	697	3,881	12,393	2,317,502	2,329,895	3,772	109
Construction	-	-	-	-	789,423	789,423	-	-
Mortgage	48,818	7,821	11,191	67,830	1,236,263	1,304,093	11,191	-
Consumer:								
Credit cards	-	-	-	-	19	19	-	-
Home equity lines of credit	1,472	4	3,733	5,209	58,096	63,305	3,733	-
Personal	2,222	1,948	2,805	6,975	161,962	168,937	2,805	-
Other	4	-	1	5	10,274	10,279	1	-
Total	\$ 100,598	\$ 13,507	\$ 29,002	\$ 143,107	\$ 10,410,941	\$ 10,554,048	\$ 28,893	\$ 109

30-Sep-23								
Popular U.S.								
(In thousands)	Past due				Current	Loans HIP	Past due 90 days or more	
	30-59 days	60-89 days	90 days or more	Total past due			Non-accrual loans	Accruing loans
Commercial multi-family	\$ 1,332	\$ -	\$ 404	\$ 1,736	\$ 2,031,883	\$ 2,033,619	\$ 404	\$ -
Commercial real estate:								
Non-owner occupied	2,628	-	734	3,362	2,082,887	2,086,249	734	-
Owner occupied	1,110	923	3,877	5,910	1,631,442	1,637,352	3,877	-
Commercial and industrial	3,000	464	3,709	7,173	2,190,091	2,197,264	3,579	130
Construction	-	-	-	-	751,605	751,605	-	-
Mortgage	946	22,313	11,980	35,239	1,260,604	1,295,843	11,980	-
Consumer:								
Credit cards	-	-	-	-	17	17	-	-
Home equity lines of credit	1,045	335	4,085	5,465	59,560	65,025	4,085	-
Personal	2,581	1,716	2,637	6,934	182,232	189,166	2,637	-
Other	113	-	402	515	10,088	10,603	402	-
Total	\$ 12,755	\$ 25,751	\$ 27,828	\$ 66,334	\$ 10,200,409	\$ 10,266,743	\$ 27,698	\$ 130

	Variance								
	Past due						Past due 90 days or more		
(In thousands)	30-59 days	60-89 days	90 days or more	Total past due	Current	Loans HIP	Non-accrual loans	Accruing loans	
Commercial multi-family	\$ 7,809	\$ 2,001	\$ (404)	\$ 9,406	\$ 80,653	\$ 90,059	\$ (404)	\$ -	
Commercial real estate:									
Non-owner occupied	(2,062)	1,036	383	(643)	(3,439)	(4,082)	383	-	
Owner occupied	29,450	(923)	2,397	30,924	13,976	44,900	2,397	-	
Commercial and industrial	4,815	233	172	5,220	127,411	132,631	193	(21)	
Construction	-	-	-	-	37,818	37,818	-	-	
Mortgage	47,872	(14,492)	(789)	32,591	(24,341)	8,250	(789)	-	
Consumer:									
Credit cards	-	-	-	-	2	2	-	-	
Home equity lines of credit	427	(331)	(352)	(256)	(1,464)	(1,720)	(352)	-	
Personal	(359)	232	168	41	(20,270)	(20,229)	168	-	
Other	(109)	-	(401)	(510)	186	(324)	(401)	-	
Total	\$ 87,843	\$ (12,244)	\$ 1,174	\$ 76,773	\$ 210,532	\$ 287,305	\$ 1,195	\$ (21)	

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

Table K - Loan Delinquency - Consolidated

(Unaudited)

31-Dec-23								
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	\$ 9,665	\$ 2,001	\$ 1,991	\$ 13,657	\$ 2,401,963	\$ 2,415,620	\$ 1,991	\$ -
Commercial real estate:								
Non-owner occupied	6,076	1,113	9,862	17,051	5,070,370	5,087,421	9,862	-
Owner occupied	33,286	249	35,704	69,239	3,011,396	3,080,635	35,704	-
Commercial and industrial	14,813	4,049	40,091	58,953	7,067,168	7,126,121	36,598	3,493
Construction	-	-	6,378	6,378	952,902	959,280	6,378	-
Mortgage	309,715	122,103	427,719	859,537	6,836,380	7,695,917	186,297	241,422
Leasing	20,140	6,719	8,632	35,491	1,696,318	1,731,809	8,632	-
Consumer:								
Credit cards	13,243	9,912	23,281	46,436	1,089,311	1,135,747	-	23,281
Home equity lines of credit	1,702	4	3,759	5,465	60,488	65,953	3,733	26
Personal	21,287	16,559	21,836	59,682	1,885,565	1,945,247	21,836	-
Auto	100,061	27,443	45,615	173,119	3,487,661	3,660,780	45,615	-
Other	1,645	204	1,214	3,063	157,378	160,441	965	249
Total	\$ 531,633	\$ 190,356	\$ 626,082	\$ 1,348,071	\$ 33,716,900	\$ 35,064,971	\$ 357,611	\$ 268,471

30-Sep-23								
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	\$ 5,739	\$ 176	\$ 588	\$ 6,503	\$ 2,321,930	\$ 2,328,433	\$ 588	\$ -
Commercial real estate:								
Non-owner occupied	3,902	-	16,064	19,966	5,015,164	5,035,130	16,064	-
Owner occupied	1,927	1,750	38,966	42,643	3,002,262	3,044,905	38,966	-
Commercial and industrial	7,022	2,192	28,442	37,656	6,489,426	6,527,082	25,203	3,239
Construction	-	-	6,578	6,578	915,534	922,112	6,578	-
Mortgage	242,908	122,992	442,410	808,310	6,776,801	7,585,111	199,423	242,987
Leasing	17,915	4,574	6,842	29,331	1,668,783	1,698,114	6,842	-
Consumer:								
Credit cards	11,218	8,133	17,719	37,070	1,040,358	1,077,428	-	17,719
Home equity lines of credit	1,071	335	4,085	5,491	62,008	67,499	4,085	-
Personal	22,167	14,192	21,219	57,578	1,894,590	1,952,168	21,219	-
Auto	89,453	23,019	40,268	152,740	3,480,456	3,633,196	40,268	-
Other	680	388	2,554	3,622	154,513	158,135	2,287	267
Total	\$ 404,002	\$ 177,751	\$ 625,735	\$ 1,207,488	\$ 32,821,825	\$ 34,029,313	\$ 361,523	\$ 264,212

(In thousands)	Variance								
	Past due							Past due 90 days or more	
	30-59	60-89	90 days	Total	Current	Loans HIP	Non-accrual	Accruing	
	days	days	or more	past due			loans	loans	
Commercial multi-family	\$ 3,926	\$ 1,825	\$ 1,403	\$ 7,154	\$ 80,033	\$ 87,187	\$ 1,403	\$ -	
Commercial real estate:									
Non-owner occupied	2,174	1,113	(6,202)	(2,915)	55,206	52,291	(6,202)	-	
Owner occupied	31,359	(1,501)	(3,262)	26,596	9,134	35,730	(3,262)	-	
Commercial and industrial	7,791	1,857	11,649	21,297	577,742	599,039	11,395	254	
Construction	-	-	(200)	(200)	37,368	37,168	(200)	-	
Mortgage	66,807	(889)	(14,691)	51,227	59,579	110,806	(13,126)	(1,565)	
Leasing	2,225	2,145	1,790	6,160	27,535	33,695	1,790	-	
Consumer:									
Credit cards	2,025	1,779	5,562	9,366	48,953	58,319	-	5,562	
Home equity lines of credit	631	(331)	(326)	(26)	(1,520)	(1,546)	(352)	26	
Personal	(880)	2,367	617	2,104	(9,025)	(6,921)	617	-	
Auto	10,608	4,424	5,347	20,379	7,205	27,584	5,347	-	
Other	965	(184)	(1,340)	(559)	2,865	2,306	(1,322)	(18)	
Total	\$ 127,631	\$ 12,605	\$ 347	\$ 140,583	\$ 895,075	\$ 1,035,658	\$ (3,912)	\$ 4,259	

Popular, Inc.
Financial Supplement to Fourth Quarter 2023 Earnings Release
Table L - Non-Performing Assets
(Unaudited)

							Variance	
		As a % of loans HIP by category		As a % of loans HIP by category		As a % of loans HIP by category	Q4 2023 vs. Q3 2023	Q4 2023 vs. Q4 2022
(In thousands)	31-Dec-23		30-Sep-23		31-Dec-22			
Non-accrual loans:								
Commercial								
Commercial multi-family	\$1,991	0.1 %	\$588	- %	\$242	- %	\$1,403	\$1,749
Commercial real estate non-owner occupied	9,862	0.2	16,064	0.3	25,116	0.6	(6,202)	(15,254)
Commercial real estate owner occupied	35,704	1.2	38,966	1.3	29,085	0.9	(3,262)	6,619
Commercial and industrial	36,598	0.5	25,203	0.4	38,596	0.7	11,395	(1,998)
Total Commercial	84,155	0.5	80,821	0.5	93,039	0.6	3,334	(8,884)
Construction	6,378	0.7	6,578	0.7	-	-	(200)	6,378
Leasing	8,632	0.5	6,842	0.4	5,941	0.4	1,790	2,691
Mortgage	186,297	2.4	199,423	2.6	262,879	3.6	(13,126)	(76,582)
Consumer								
Home equity lines of credit	3,733	5.7	4,085	6.1	4,110	5.7	(352)	(377)
Personal	21,836	1.1	21,219	1.1	20,040	1.1	617	1,796
Auto	45,615	1.2	40,268	1.1	40,978	1.2	5,347	4,637
Other Consumer	965	0.6	2,287	1.4	12,454	8.4	(1,322)	(11,489)
Total Consumer	72,149	1.0	67,859	1.0	77,582	1.2	4,290	(5,433)
Total non-performing loans held-in-portfolio	357,611	1.0 %	361,523	1.1 %	439,441	1.4 %	(3,912)	(81,830)
Other real estate owned ("OREO")	80,416		82,322		89,126		(1,906)	(8,710)
Total non-performing assets [1]	\$438,027		\$443,845		\$528,567		\$(5,818)	\$(90,540)
Accruing loans past due 90 days or more [2]	\$268,471		\$264,212		\$351,614		\$4,259	\$(83,143)

Ratios:

Non-performing assets to total assets	0.62%	0.64%	0.78%
Non-performing loans held-in-portfolio to loans held-in-portfolio	1.02	1.06	1.37
Allowance for credit losses to loans held-in-portfolio	2.08	2.09	2.25
Allowance for credit losses to non-performing loans, excluding loans held-for-sale	203.95	196.69	163.91

[1] There were no non-performing loans held-for-sale as of December 31, 2023, September 30, 2023 and December 31, 2022.

[2] It is the Corporation's policy to report delinquent residential mortgage loans insured by FHA or guaranteed by the VA as accruing loans past due 90 days or more as opposed to non-performing since the principal repayment is insured. The balance of these loans includes \$11 million at December 31, 2023, related to the rebooking of loans previously pooled into GNMA securities, in which the Corporation had a buy-back option as further described below (September 30, 2023 - \$8 million; December 31, 2022 - \$14 million). Under the GNMA program, issuers such as BPPR have the option but not the obligation to repurchase loans that are 90 days or more past due. For accounting purposes, these loans subject to the repurchase option are required to be reflected (rebooked) on the financial statements of BPPR with an offsetting liability. These balances include \$106 million of residential mortgage loans insured by FHA or guaranteed by the VA that are no longer accruing interest as of December 31, 2023 (September 30, 2023 - \$115 million; December 31, 2022 - \$190 million). Furthermore, the Corporation has approximately \$38 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, 2023- \$39 million; December 31, 2022 - \$42 million).

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

Table M - Activity in Non-Performing Loans

(Unaudited)

Commercial loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Dec-23			30-Sep-23		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$72,227	\$8,594	\$80,821	\$88,716	\$11,610	\$100,326
Plus:						
New non-performing loans	22,009	3,859	25,868	2,736	1,324	4,060
Advances on existing non-performing loans	-	515	515	-	7	7
Less:						
Non-performing loans transferred to OREO	(5,484)	-	(5,484)	(138)	-	(138)
Non-performing loans charged-off	(5,427)	-	(5,427)	(969)	(2,446)	(3,415)
Loans returned to accrual status / loan collections	(10,333)	(1,805)	(12,138)	(18,118)	(1,901)	(20,019)
Ending balance NPLs	\$72,992	\$11,163	\$84,155	\$72,227	\$8,594	\$80,821

Construction loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Dec-23			30-Sep-23		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$6,578	\$-	\$6,578	\$9,284	\$-	\$9,284
Less:						
Non-performing loans charged-off	-	-	-	(2,537)	-	(2,537)
Loans returned to accrual status / loan collections	(200)	-	(200)	(169)	-	(169)
Ending balance NPLs	\$6,378	\$-	\$6,378	\$6,578	\$-	\$6,578

Mortgage loans held-in-portfolio:

(In thousands)	Quarter ended			Quarter ended		
	31-Dec-23			30-Sep-23		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$187,443	\$11,980	\$199,423	\$194,219	\$14,577	\$208,796
Plus:						
New non-performing loans	30,406	4,179	34,585	34,657	4,503	39,160
Advances on existing non-performing loans	-	11	11	-	5	5
Less:						
Non-performing loans transferred to OREO	(5,423)	-	(5,423)	(5,519)	-	(5,519)
Non-performing loans charged-off	153	-	153	152	-	152
Loans returned to accrual status / loan collections	(37,473)	(4,979)	(42,452)	(36,066)	(7,105)	(43,171)
Ending balance NPLs	\$175,106	\$11,191	\$186,297	\$187,443	\$11,980	\$199,423

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

(In thousands)	Quarter ended			Quarter ended		
	31-Dec-23			30-Sep-23		
	BPPR	Popular U.S.	Popular, Inc.	BPPR	Popular U.S.	Popular, Inc.
Beginning balance NPLs	\$266,248	\$20,574	\$286,822	\$292,219	\$26,187	\$318,406
Plus:						
New non-performing loans	52,415	8,038	60,453	37,393	5,827	43,220
Advances on existing non-performing loans	-	526	526	-	12	12
Less:						
Non-performing loans transferred to OREO	(10,907)	-	(10,907)	(5,657)	-	(5,657)
Non-performing loans charged-off	(5,274)	-	(5,274)	(3,354)	(2,446)	(5,800)
Loans returned to accrual status / loan collections	(48,006)	(6,784)	(54,790)	(54,353)	(9,006)	(63,359)
Ending balance NPLs	\$254,476	\$22,354	\$276,830	\$266,248	\$20,574	\$286,822

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

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

(Unaudited)

(In thousands)	Quarters ended		
	31-Dec-23	30-Sep-23	31-Dec-22
Balance at beginning of period - loans held-in-portfolio	\$711,068	\$700,200	\$703,096
Provision for credit losses (benefit)	75,218	43,514	48,332
Initial allowance for credit losses - PCD Loans	2	9	74
	786,288	743,723	751,502
Net loans charge-off (recovered)- BPPR			
Commercial:			
Commercial multi-family	-	-	-
Commercial real estate non-owner occupied	(426)	(168)	(305)
Commercial real estate owner occupied	2,770	166	(462)
Commercial and industrial	1,535	(10,547)	(1,333)
Total Commercial	3,879	(10,549)	(2,100)
Construction	(1)	2,611	-
Leasing	3,677	1,442	2,221
Mortgage	(2,720)	(3,800)	(6,135)
Consumer:			
Credit cards	10,811	8,631	5,433
Home equity lines of credit	(64)	(30)	(72)
Personal	20,405	17,303	9,268
Auto	15,582	9,691	10,978
Other Consumer	344	301	253
Total Consumer	47,078	35,896	25,860
Total net charged-off (recovered) BPPR	\$51,913	\$25,600	\$19,846
Net loans charge-off (recovered) - Popular U.S.			
Commercial:			
Commercial multi-family	(1)	(1)	(1)
Commercial real estate non-owner occupied	128	(66)	8,668
Commercial real estate owner occupied	(22)	1,202	(111)
Commercial and industrial	(159)	899	(162)
Total Commercial	(54)	2,034	8,394
Mortgage	(25)	(62)	(32)
Consumer:			
Credit cards	-	-	(3)
Home equity lines of credit	(214)	12	(156)
Personal	5,302	5,032	3,142
Other Consumer	25	39	9
Total Consumer	5,113	5,083	2,992
Total net charged-off (recovered) Popular U.S.	\$5,034	\$7,055	\$11,354
Total loans charged-off (recovered) - Popular, Inc.	\$56,947	\$32,655	\$31,200
Balance at end of period - loans held-in-portfolio	\$729,341	\$711,068	\$720,302
Balance at beginning of period - unfunded commitments	\$13,284	\$11,593	\$7,307
Provision for credit losses (benefit)	3,722	1,691	1,498
Balance at end of period - unfunded commitments [1]	\$17,006	\$13,284	\$8,805

POPULAR, INC.

Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.66 %	0.39 %	0.39 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	132.08 %	133.25 %	154.91 %
BPPR			
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.86 %	0.44 %	0.35 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	129.51 %	211.00 %	223.64 %
Popular U.S.			
Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.19 %	0.28 %	0.49 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	158.58 %	(148.87) %	34.78 %

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

	Year ended 31-Dec-23	Year ended 31-Dec-22
(In thousands)		
	Total	Total
Balance at beginning of period - loans held-in-portfolio	\$720,302	\$695,366
Impact of adopting ASU-2022-02	(45,583)	-
Provision for credit losses (benefit)	201,539	83,307
Initial allowance for credit losses - PCD Loans	89	915
	876,347	779,588
Net loans charge-off (recovered)- BPPR		
Commercial:		
Commercial multi-family	(1)	-
Commercial real estate non-owner occupied	(299)	(1,520)
Commercial real estate owner occupied	1,100	(6,622)
Commercial and industrial	(10,001)	(2,750)
Total Commercial	(9,201)	(10,892)
Construction	2,610	(811)
Leasing	7,039	3,792
Mortgage	(13,858)	(15,743)
Consumer		
Credit Cards	32,231	17,411
Home equity lines of credit	(155)	(278)
Personal	62,394	28,932
Auto	34,968	25,606
Other Consumer	11,636	1,059
Total Consumer	141,074	72,730
Total net charged-off (recovered) BPPR	127,664	49,076

Net loans charge-off (recovered) - Popular U.S.

Commercial

Commercial multi-family	(5)	(21)
Commercial real estate non-owner occupied	(1,856)	8,649
Commercial real estate owner occupied	1,312	(359)
Commercial and industrial	2,005	(876)
Total Commercial	1,456	7,393
Construction	-	(1,132)
Mortgage	(210)	(12)
Consumer		
Credit Cards	1	(13)
Home equity lines of credit	(494)	(2,444)
Personal	17,829	6,262
Other Consumer	159	156
Total Consumer	17,495	3,961
Total net charged-off (recovered) Popular U.S.	18,741	10,210
Total loans charged-off - Popular, Inc.	146,405	59,286
Net write- downs [2]	601	-
Balance at end of period - loans held-in-portfolio	\$729,341	\$720,302
Balance at beginning of period - unfunded commitments	\$8,805	\$7,897
Provision for credit losses (benefit)	8,201	908
Balance at end of period - unfunded commitments [1]	\$17,006	\$8,805

POPULAR, INC.

Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.44 %	0.20 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	137.66 %	140.52 %

BPPR

Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.55 %	0.23 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	152.61 %	141.71 %

Popular U.S.

Annualized net charge-offs (recoveries) to average loans held-in-portfolio	0.19 %	0.12 %
Provision for credit losses (benefit) - loan portfolios to net charge-offs	35.78 %	134.80 %

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

[2] Net write-downs are related to credit cards loans reclassified to held-for-sale during the quarter ended June 30, 2023.

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

Table O - Allowance for Credit Losses "ACL" - Loan Portfolios - Consolidated

(Unaudited)

31-Dec-23			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$13,740	\$2,415,620	0.57 %
Commercial real estate - non-owner occupied	65,453	5,087,421	1.29 %
Commercial real estate - owner occupied	56,864	3,080,635	1.85 %
Commercial and industrial	122,356	7,126,121	1.72 %
Total commercial	\$258,413	\$17,709,797	1.46 %
Construction	12,686	959,280	1.32 %
Mortgage	83,214	7,695,917	1.08 %
Leasing	9,708	1,731,809	0.56 %
Consumer:			
Credit cards	80,487	1,135,747	7.09 %
Home equity lines of credit	1,978	65,953	3.00 %
Personal	117,790	1,945,247	6.06 %
Auto	157,931	3,660,780	4.31 %
Other consumer	7,134	160,441	4.45 %
Total consumer	\$365,320	\$6,968,168	5.24 %
Total	\$729,341	\$35,064,971	2.08 %

30-Sep-23			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$15,223	\$2,328,433	0.65 %
Commercial real estate - non-owner occupied	67,149	5,035,130	1.33 %
Commercial real estate - owner occupied	48,109	3,044,905	1.58 %
Commercial and industrial	103,585	6,527,082	1.59 %
Total commercial	\$234,066	\$16,935,550	1.38 %
Construction	10,971	922,112	1.19 %
Mortgage	91,904	7,585,111	1.21 %
Leasing	10,198	1,698,114	0.60 %
Consumer:			
Credit cards	72,550	1,077,428	6.73 %
Home equity lines of credit	2,387	67,499	3.54 %
Personal	126,116	1,952,168	6.46 %
Auto	155,436	3,633,196	4.28 %
Other consumer	7,440	158,135	4.70 %
Total consumer	\$363,929	\$6,888,426	5.28 %

Total	\$711,068	\$34,029,313	2.09 %
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Variance			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$(1,483)	\$87,187	(0.08) %
Commercial real estate - non-owner occupied	(1,696)	52,291	(0.04) %
Commercial real estate - owner occupied	8,755	35,730	0.27 %
Commercial and industrial	18,771	599,039	0.13 %
Total commercial	\$24,347	\$774,247	0.08 %
Construction	1,715	37,168	0.13 %
Mortgage	(8,690)	110,806	(0.13) %
Leasing	(490)	33,695	(0.04) %
Consumer:			
Credit cards	7,937	58,319	0.36 %
Home equity lines of credit	(409)	(1,546)	(0.54) %
Personal	(8,326)	(6,921)	(0.40) %
Auto	2,495	27,584	0.03 %
Other consumer	(306)	2,306	(0.25) %
Total consumer	\$1,391	\$79,742	(0.04) %
Total	\$18,273	\$1,035,658	(0.01) %

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

Table P - Allowance for Credit Losses "ACL"- Loan Portfolios - BPPR Operations

(Unaudited)

31-Dec-23			
BPPR			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$3,614	\$291,942	1.24 %
Commercial real estate - non-owner occupied	53,754	3,005,254	1.79 %
Commercial real estate - owner occupied	40,637	1,398,383	2.91 %
Commercial and industrial	107,577	4,796,226	2.24 %
Total commercial	\$205,582	\$9,491,805	2.17 %
Construction	5,294	169,857	3.12 %
Mortgage	72,440	6,391,824	1.13 %
Leasing	9,708	1,731,809	0.56 %
Consumer:			
Credit cards	80,487	1,135,728	7.09 %
Home equity lines of credit	103	2,648	3.89 %
Personal	101,181	1,776,310	5.70 %
Auto	157,931	3,660,780	4.31 %
Other consumer	7,132	150,162	4.75 %
Total consumer	\$346,834	\$6,725,628	5.16 %
Total	\$639,858	\$24,510,923	2.61 %

30-Sep-23			
BPPR			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$3,481	\$294,814	1.18 %
Commercial real estate - non-owner occupied	53,208	2,948,881	1.80 %
Commercial real estate - owner occupied	41,493	1,407,553	2.95 %
Commercial and industrial	87,579	4,329,818	2.02 %
Total commercial	\$185,761	\$8,981,066	2.07 %
Construction	5,457	170,507	3.20 %
Mortgage	79,900	6,289,268	1.27 %
Leasing	10,198	1,698,114	0.60 %
Consumer:			
Credit cards	72,550	1,077,411	6.73 %
Home equity lines of credit	87	2,474	3.52 %
Personal	107,707	1,763,002	6.11 %
Auto	155,436	3,633,196	4.28 %
Other consumer	7,438	147,532	5.04 %

Total consumer	\$343,218	\$6,623,615	5.18 %
Total	\$624,534	\$23,762,570	2.63 %
Variance			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	133	(2,872)	0.06 %
Commercial real estate - non-owner occupied	546	56,373	(0.01)%
Commercial real estate - owner occupied	(856)	(9,170)	(0.04)%
Commercial and industrial	19,998	466,408	0.22 %
Total commercial	\$19,821	\$510,739	0.10 %
Construction	(163)	(650)	(0.08)%
Mortgage	(7,460)	102,556	(0.14)%
Leasing	(490)	33,695	(0.04)%
Consumer:			
Credit cards	7,937	58,317	0.36 %
Home equity lines of credit	16	174	0.37 %
Personal	(6,526)	13,308	(0.41)%
Auto	2,495	27,584	0.03 %
Other consumer	(306)	2,630	(0.29)%
Total consumer	\$3,616	\$102,013	(0.02)%
Total	\$15,324	\$748,353	(0.02)%

Popular, Inc.

Financial Supplement to Fourth Quarter 2023 Earnings Release

Table Q - Allowance for Credit Losses "ACL" - Loan Portfolios - POPULAR U.S. Operations

(Unaudited)

31-Dec-23			
Popular U.S.			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$10,126	\$2,123,678	0.48 %
Commercial real estate - non-owner occupied	11,699	2,082,167	0.56 %
Commercial real estate - owner occupied	16,227	1,682,252	0.96 %
Commercial and industrial	14,779	2,329,895	0.63 %
Total commercial	\$52,831	\$8,217,992	0.64 %
Construction	7,392	789,423	0.94 %
Mortgage	10,774	1,304,093	0.83 %
Consumer:			
Credit cards	-	19	- %
Home equity lines of credit	1,875	63,305	2.96 %
Personal	16,609	168,937	9.83 %
Other consumer	2	10,279	0.02 %
Total consumer	\$18,486	\$242,540	7.62 %
Total	\$89,483	\$10,554,048	0.85 %
30-Sep-23			
Popular U.S.			
(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$11,742	\$2,033,619	0.58 %
Commercial real estate - non-owner occupied	13,941	2,086,249	0.67 %
Commercial real estate - owner occupied	6,616	1,637,352	0.40 %
Commercial and industrial	16,006	2,197,264	0.73 %
Total commercial	\$48,305	\$7,954,484	0.61 %
Construction	5,514	751,605	0.73 %
Mortgage	12,004	1,295,843	0.93 %
Consumer:			
Credit cards	-	17	- %
Home equity lines of credit	2,300	65,025	3.54 %
Personal	18,409	189,166	9.73 %
Other consumer	2	10,603	0.02 %
Total consumer	\$20,711	\$264,811	7.82 %
Total	\$86,534	\$10,266,743	0.84 %
Variance			

(In thousands)	Total ACL	Total loans held-in-portfolio	ACL to loans held-in-portfolio
Commercial:			
Commercial multi-family	\$(1,616)	\$90,059	(0.10)%
Commercial real estate - non-owner occupied	(2,242)	(4,082)	(0.11)%
Commercial real estate - owner occupied	9,611	44,900	0.56 %
Commercial and industrial	(1,227)	132,631	(0.10)%
Total commercial	\$4,526	\$263,508	0.03 %
Construction	1,878	37,818	0.21 %
Mortgage	(1,230)	8,250	(0.10)%
Consumer:			
Credit cards	-	2	- %
Home equity lines of credit	(425)	(1,720)	(0.58)%
Personal	(1,800)	(20,229)	0.10 %
Other consumer	-	(324)	- %
Total consumer	\$(2,225)	\$(22,271)	(0.20)%
Total	\$2,949	\$287,305	0.01 %

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

(In thousands, except share or per share information)	31-Dec-23	30-Sep-23	31-Dec-22
Total stockholders' equity	\$5,146,953	\$4,457,608	\$4,093,425
Less: Preferred stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(804,428)	(804,428)	(827,428)
Less: Other intangibles	(9,764)	(10,559)	(12,944)
Total tangible common equity	\$4,310,618	\$3,620,478	\$3,230,910
Total assets	\$70,758,155	\$69,736,936	\$67,637,917
Less: Goodwill	(804,428)	(804,428)	(827,428)
Less: Other intangibles	(9,764)	(10,559)	(12,944)
Total tangible assets	\$69,943,963	\$68,921,949	\$66,797,545
Tangible common equity to tangible assets	6.16 %	5.25 %	4.84 %
Common shares outstanding at end of period	72,153,621	72,127,595	71,853,720
Tangible book value per common share	\$59.74	\$50.20	\$44.97

	Quarterly average		
Total stockholders' equity [1]	\$6,755,948	\$6,636,364	\$6,161,634
Less: Preferred Stock	(22,143)	(22,143)	(22,143)
Less: Goodwill	(804,427)	(827,177)	(827,427)
Less: Other intangibles	(10,286)	(11,083)	(13,440)
Total tangible equity	\$5,919,092	\$5,775,961	\$5,298,624
Return on average tangible common equity	6.32 %	9.36 %	19.23 %

[1] Average balances exclude unrealized gains or losses on debt securities available-for-sale and the unrealized loss related to certain securities transferred from available-for-sale to held-to-maturity.

	Year-to-date average		
Total stockholders' equity [1]	\$6,600,603		\$6,009,225
Less: Preferred Stock	(22,143)		(22,143)
Less: Goodwill	(821,567)		(757,133)
Less: Other intangibles	(11,473)		(17,113)
Total tangible equity	\$5,745,420		\$5,212,836
Return on average tangible common equity	9.40 %		21.13 %

[1] Average balances exclude unrealized gains or losses on debt securities available-for-sale and the unrealized loss related to certain securities transferred from available-for-sale to held-to-maturity.

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