

# INVESTOR PRESENTATION

## Third Quarter 2023



# Cautionary Note Regarding Forward-Looking Statements

---

This presentation contains “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are not guarantees of future performance, are based on the current expectations of Popular, Inc.’s (the “Corporation”) management and, by their nature, involve risks, uncertainties, estimates and assumptions. Potential factors, some of which are beyond the Corporation’s control, could cause actual results to differ materially from those expressed in, or implied by, such forward-looking statements. More information on the risks and important factors that could affect the Corporation’s future results and financial condition is included in our Form 10-K for the year ended December 31, 2022, our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2023, June 30, 2023 and September 30, 2023 as filed with the Securities and Exchange Commission. Our filings are available on the Corporation’s website ([www.popular.com](http://www.popular.com)) and on the Securities and Exchange Commission website ([www.sec.gov](http://www.sec.gov)). The Corporation assumes no obligation to update or revise any forward-looking statements which speak as of their respective dates.



# Q3 2023 Highlights

## Financial Highlights

\$ in millions, except ratios and EPS

Income Statement	Q3 2023	Q2 2023	Change	Q3 2022
Net Income	\$ 137	\$ 151	\$ (14)	\$ 422
Net Interest Margin	3.07%	3.14%	(0.07%)	3.32%
Net Interest Margin FTE <sup>1</sup>	3.24%	3.29%	(0.05%)	3.71%
Total Deposit Cost	1.84%	1.57%	0.27%	0.38%
EPS	\$ 1.90	\$ 2.10	\$ (0.20)	\$ 5.71
<b>Financial Ratios</b>				
ROA	0.75%	0.85%	(0.10%)	2.31%
ROTCE	9.36%	10.63%	(1.27%)	31.86%
<b>Balance (Ending Balances)</b>				
Loans Held in Portfolio	\$ 34,029	\$ 33,031	\$ 998	\$ 31,523
Total Assets	69,737	70,838	(1,101)	70,730
Total Deposits	63,338	64,005	(667)	64,819
Borrowings	1,098	1,427	(329)	1,301
<b>Credit Quality</b>				
Non Performing Loans	\$ 362	\$ 386	\$ (24)	\$ 453
NPL Ratio	1.06%	1.17%	(0.11%)	1.44%
NCO Ratio	0.39%	0.29%	0.10%	0.24%
ACL-NPL Ratio	197%	182%	15%	155%
<b>Capital</b>				
Common Equity Tier 1	16.81%	16.87%	(0.06)	16.04%
Tangible Book Value Per Share	\$ 50.20	\$ 51.37	\$ (1.17)	\$ 38.69

## Quarter Highlights

### Highlights:

- Net income of \$153 million, excluding after-tax goodwill impairment charge of \$16 million
- Net interest income increased \$2.4 million
- Loans increased \$998 million QoQ
- Non-performing loans decreased \$24 million; NPL to loans ratio down to 1.06% from 1.17% in Q2 2023
- Deposits decreased \$667 million, mainly P.R. Government deposits
- Borrowings decreased by \$329 million due to redemption of \$300 million Senior Notes during the quarter
- Common Equity Tier 1 capital ratio decreased 6 basis points (bps) to 16.81%
- Tangible book value per share decreased \$1.17 to \$50.20

<sup>1</sup> FTE net interest margin represents a non-GAAP financial measure. See the Corporation's earnings press release, Form 10-Q and Form 10-K filed with the U.S. Securities and Exchange Commission for the applicable periods for a GAAP to non-GAAP reconciliation. FTE stands for fully taxable-equivalent basis

# Business Highlights

## BPPR

\$ in millions, except ratios	Q3 2023	Q2 2023	Change	Q3 2022
Loans Held in Portfolio	\$23,729	\$ 23,087	\$ 642	\$ 22,254
P.R. Government Deposits	17,750	18,464	(714)	18,183
Total Deposits	53,839	55,077	(1,238)	56,937
Borrowings	108	108	(0)	116
Net Interest Margin	3.14%	3.21%	(0.07%)	3.27%
Total Deposit Cost	1.68%	1.44%	0.24%	0.34%

## BPPR Customer Engagement

	Q3 2023	Q2 2023	Change	Q3 2022
Customers (in thousands)	2,009	1,999	10	1,969
Active Online Users <sup>1</sup>	54%	54%	0%	54%
Deposits Captured Through Digital Channels	62%	62%	0%	64%

## Popular Bank

\$ in millions, except ratios	Q3 2023	Q2 2023	Change	Q3 2022
Loans Held in Portfolio	\$10,267	\$9,911	\$356	\$9,235
Total Deposits	10,302	10,018	284	8,439
Borrowings	398	428	(30)	438
Net Interest Margin	2.90%	3.01%	(0.11%)	3.84%
Total Deposit Cost	2.84%	2.55%	0.29%	0.67%

## Business Metrics

### BPPR:

- Loans increased by \$642 million QoQ across most business segments:
  - Commercial loans increased \$311 million
  - Mortgage loans increased \$121 million
  - Auto loans and leases increased \$104 million
- Deposits decreased by \$1.2 billion from Q2 2023, driven by P.R. government deposits
- Total cost of deposits increased 24 bps to 1.68% in Q3 2023
- Total customers surpassed 2 million
- Credit and debit card sales (in dollars) were 4% lower than Q2 2023 and 6% higher than Q3 2022

### Popular Bank:

- Loans increased \$356 million QoQ, mainly commercial and construction loans
- Deposits increased \$284 million
- Total deposit cost increased 29 bps to 2.84% driven by an increase in deposits gathered through the Popular Direct online channel and brokered deposits

<sup>1</sup> Customers who have logged on to Popular's web and/or mobile platform in the past 30 days

# Financial Summary

<i>(Unaudited)</i>			
<i>(\$ in thousands)</i>	Q3 2023	Q2 2023	Variance
Net interest income	\$ 534,020	\$ 531,668	\$ 2,352
Provision for credit losses	45,117	37,192	7,925
Net interest income after provision for credit losses	\$ 488,903	\$ 494,476	\$ (5,573)
Service charges on deposits	37,318	37,781	(463)
Other service fees	93,407	94,265	(858)
Mortgage banking activities	5,393	2,316	3,077
Other non-interest income	23,431	26,109	(2,678)
Total non-interest income	\$ 159,549	\$ 160,471	\$ (922)
Personnel costs	193,152	191,468	1,684
Net occupancy expenses	28,100	27,165	935
Equipment expenses	8,905	9,561	(656)
Professional fees	38,514	50,132	(11,618)
Technology and software expenses	72,930	72,354	576
Processing and transactional services	37,899	36,801	1,098
Business promotion	23,075	25,083	(2,008)
Other real estate owned (OREO) income	(5,189)	(3,314)	(1,875)
Other operating expenses	45,598	51,034	(5,436)
Goodwill impairment charge	23,000	-	23,000
Total operating expenses	\$ 465,984	\$ 460,284	\$ 5,700
Income before income tax	182,468	194,663	(12,195)
Income tax expense	45,859	43,503	2,356
Net income	\$ 136,609	\$ 151,160	\$ (14,551)
EPS	\$ 1.90	\$ 2.10	\$ (0.20)
ROTE	9.36%	10.63%	(1.27%)

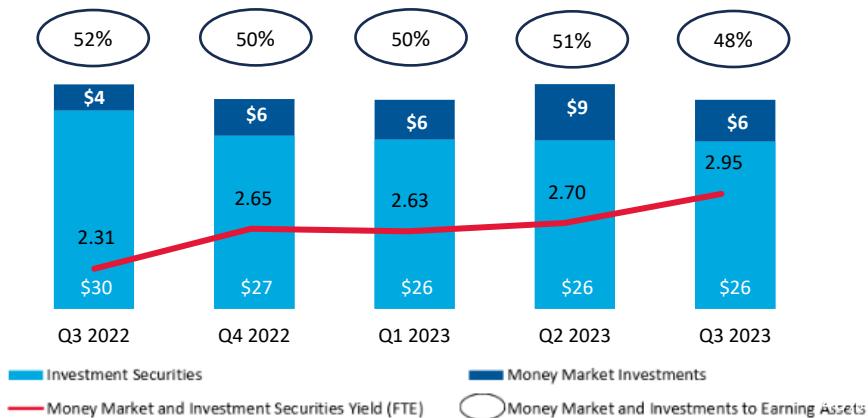
# Net Interest Margin Dynamics

- Net interest margin of 3.07%; FTE net interest margin of 3.24%, a decrease of 5 bps
- Money market and investment securities are 48% of earning assets
- FTE loan yield increased 9 bps QoQ to 7.24%
- Total deposit cost increased 27 bps QoQ to 1.84%

Total Loans and Deposits (\$ in billions)<sup>1</sup>



Money Market and Investment Securities (\$ in billions)<sup>1</sup>



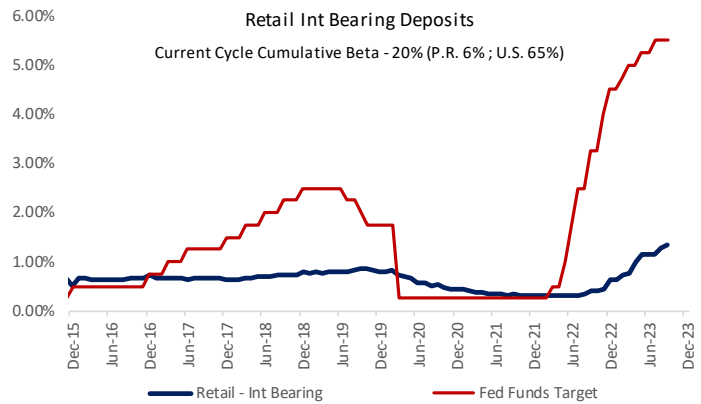
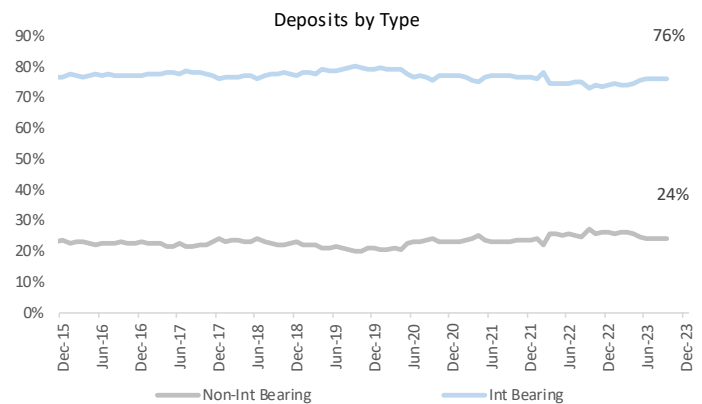
Loan Yields, Deposit Cost and NIM (FTE)



<sup>1</sup> Balances are as of end of period

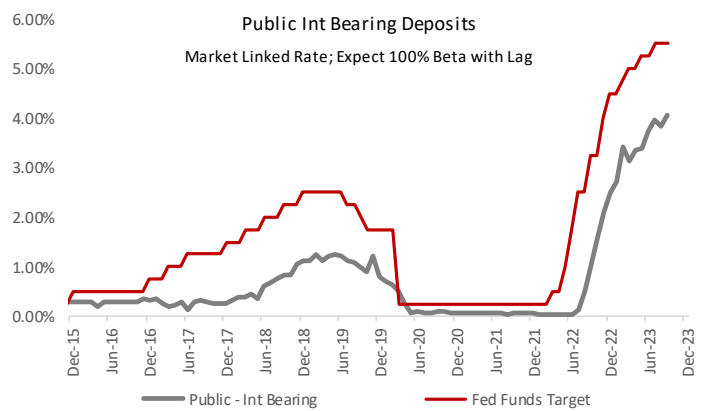
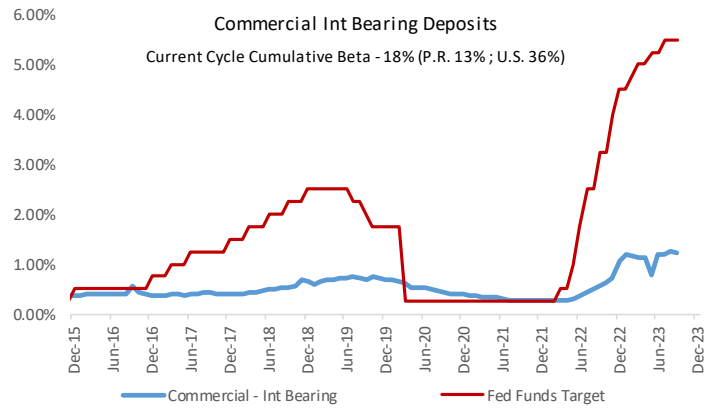
# Deposit Mix and Historical Betas

- Total deposit cumulative beta of 34% at period end; total deposit beta at BPPR and PB of 31% and 49%, respectively
  - Excluding public sector, BPPR's cumulative beta for total deposits at 7%
  - PB betas higher due to the competitive environment and an increased mix of high cost online deposits
- High beta public sector deposits account for 28% of total deposits. P.R. public sector deposit betas are 100% with a quarter lag; expect costs to increase while short-term rates continue to rise



Deposit Mix (by Type)

Deposit Mix	Retail	Commercial	Public	Wholesale
Non Int Bearing	9%	15%	0%	0%
Int Bearing	31%	11%	28%	6%



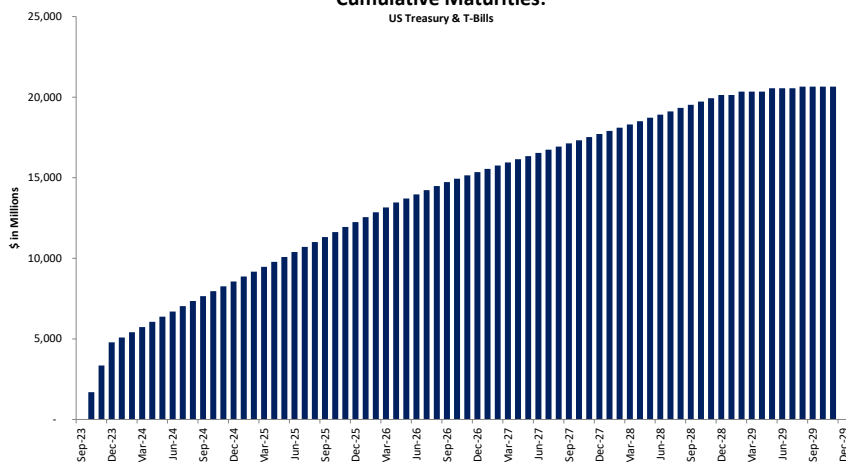
# Investment Portfolio

- Conservative investment portfolio, with the majority invested in short to intermediate U.S. Treasuries, which are tax exempt for P.R. corporations. The portfolio duration, including cash, is 2.2 years
- The unrealized loss in the AFS portfolio increased by \$231 million, driven by the MBS portfolio
- The market value of the HTM portfolio decreased to \$8.0 billion, \$230 million lower than the book value

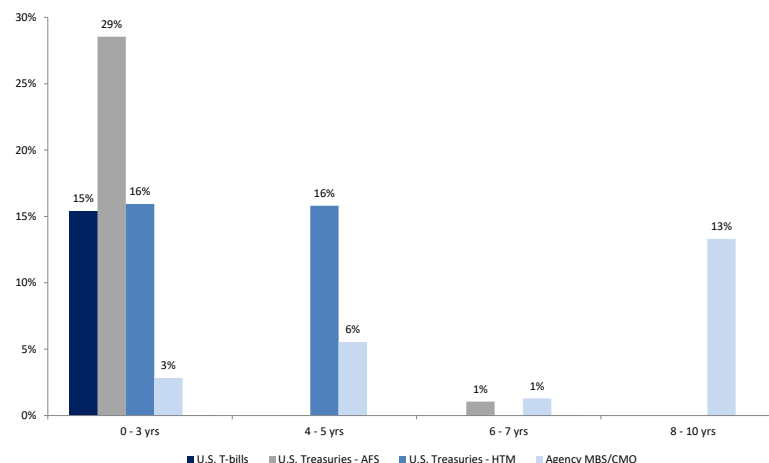
\$ in millions

Description		Q3 2023					Variance to Q2 2023	
		Amortized Cost	% of Portfolio	Book Value	Gain / (Loss)	Maturity / WAL <sup>1</sup>	Amortized Cost	Gain / (Loss)
Money Markets (Cash at Federal Reserve)		\$6,384	20.0%	\$6,384	\$0	-	(\$2,204)	\$0
AFS	U.S. T-bills	3,886	12.2%	3,886	0	0.1	1,032	(0)
	U.S. Treasuries	7,827	23.4%	7,443	(384)	1.4	(716)	44
	Agency MBS/CMO	7,279	18.2%	5,799	(1,479)	7.5	(200)	(274)
	<b>Total AFS</b>	<b>18,991</b>	<b>53.8%</b>	<b>17,128</b>	<b>(1,864)</b>	<b>3.2</b>	<b>117</b>	<b>(231)</b>
HTM	U.S. Treasuries <sup>2</sup>	8,931	25.8%	8,229	(702)	3.4	(152)	44
	Other	74	0.2%	74	-	15.5	(2)	-
	<b>Total HTM</b>	<b>9,005</b>	<b>26.1%</b>	<b>8,302</b>	<b>(702)</b>	<b>3.5</b>	<b>(154)</b>	<b>44</b>
<b>Total Trading</b>		<b>31</b>	<b>0.1%</b>	<b>31</b>	<b>0</b>	<b>2.5</b>	<b>2</b>	<b>0</b>
<b>Total Portfolio</b>		<b>\$34,410</b>	<b>100.0%</b>	<b>\$31,845</b>	<b>(\$2,566)</b>	<b>2.6</b>	<b>(\$2,239)</b>	<b>(\$186)</b>

**Cumulative Maturities:**  
US Treasury & T-Bills



**Maturity Profile**  
(Excluding Cash at the Federal Reserve)



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

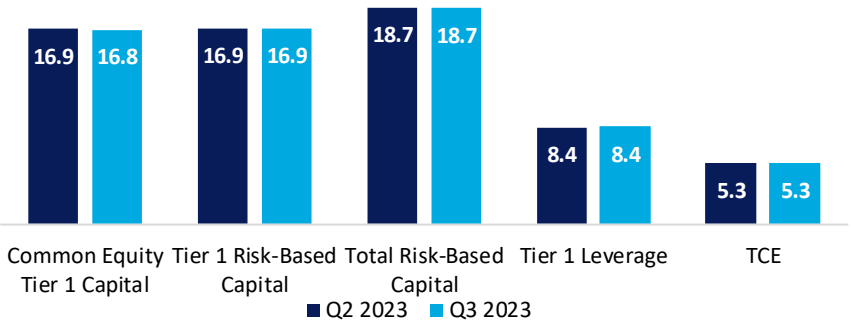
<sup>2</sup> The book value includes \$702 million of net unrealized loss which remains in Accumulated Other Comprehensive Income (AOCI) related to the securities transferred from available-for-sale securities portfolio to the held-to-maturity securities portfolio. At the time of transfer, the securities had an unrealized loss of \$873 million, which will be amortized (back into capital) throughout their remaining life at a rate of approximately 5% per quarter through 2026. Differences due to rounding



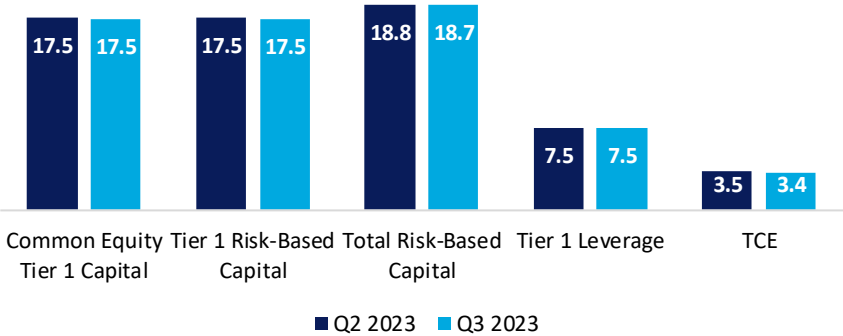
# Capital

- Robust regulatory capital levels
- Common Equity Tier 1 of 16.8% decreased 6 bps due to the increase in risk weighted assets resulting from loan growth during the quarter
- Leverage ratio of 8.4% impacted by the high proportion of zero-risk weighted assets on the balance sheet, which represented 40% of total assets
- TCE ratio<sup>1</sup> at 5.3% flat from Q2 2023; BPPR at 3.4% compared to 3.5% due to the increase in unrealized losses on the investment portfolio
- Tangible book value per share at \$50.20 compared to \$51.37 in Q2 2023

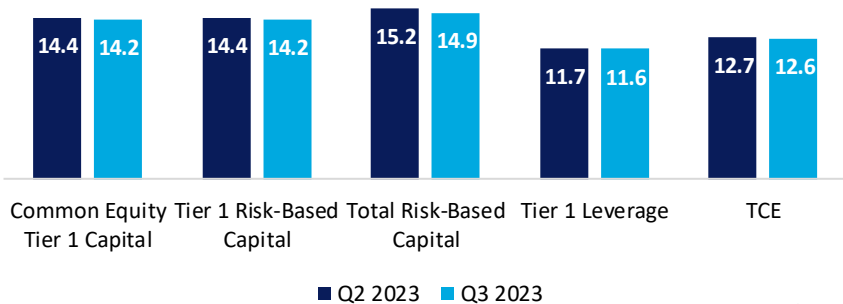
## Popular, Inc



## BPPR



## Popular Bank



Note: Current period ratios are estimated

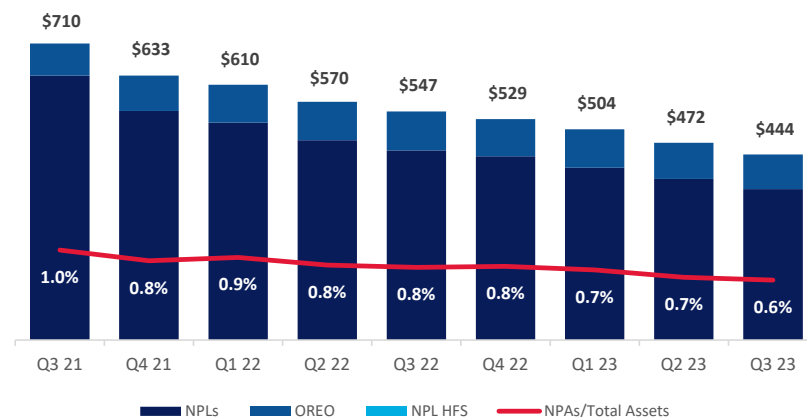
<sup>1</sup> TCE ratio is defined as the ratio of tangible common equity to tangible assets

# Non-Performing Assets

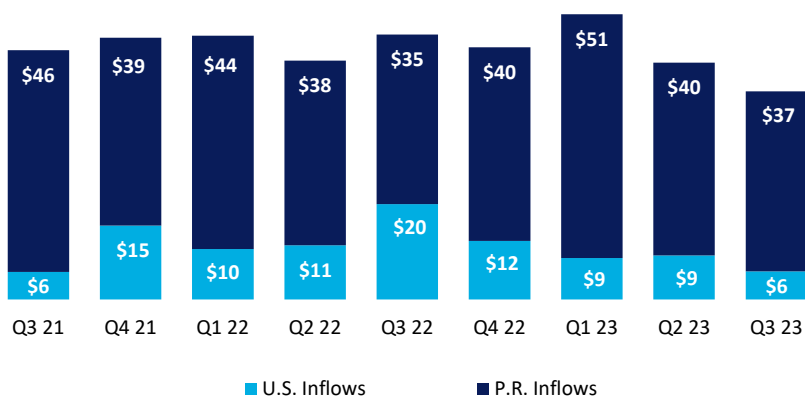
## Q3 2023 vs Q2 2023 Variances:

- NPAs and NPLs decreased by \$28 million and \$24 million, respectively
  - NPL inflows decreased by \$6 million
  - P.R. NPLs at \$334 million, or 1.4% of loans, down by \$19 million, mainly driven by lower commercial and mortgage NPLs by \$16 million and \$7 million, respectively, offset in part by higher consumer NPLs by \$5 million
  - U.S. NPLs at \$28 million, or 0.3% of loans, down by \$5 million, mostly driven by lower commercial and mortgage NPLs by \$3 million each
- OREOs decreased by \$4 million

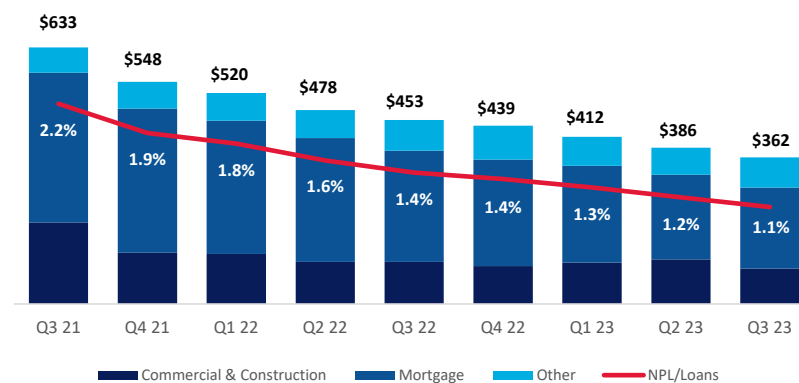
## Non-Performing Assets



## Total NPL Inflows



## Non-Performing Loans

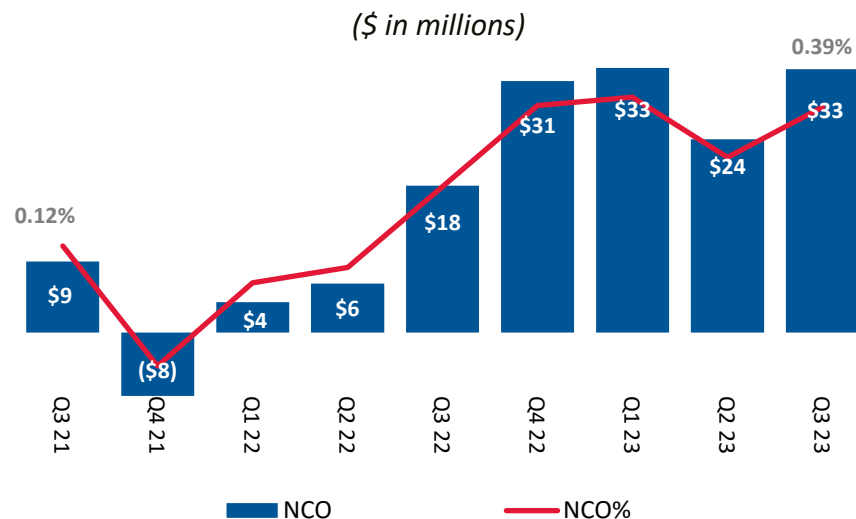


# NCOs and Allowance for Credit Losses

## Q3 2023 vs Q2 2023 Variances:

- NCOs amounted to \$33 million, increasing by \$9 million
  - BPPR's NCOs at \$26 million, increasing by \$7 million, driven by higher consumer NCOs by \$14 million, partially offset by an \$11 million recovery from a commercial loan repayment
  - Popular Bank's NCOs at \$7 million, increasing by \$2 million
  - NCO ratio at 0.39% vs. 0.29%
- ACL at \$711 million, increasing by \$11 million
- ACL-to-Loans ratio at 2.09% vs. 2.12%
- ACL-to-NPLs at 197% vs. 182%

## NCOs and NCO-to-Loan Ratio



ACL (\$ in millions)	Accounting		Reserve		Reserve		Reserve		ACL/Loan
	Balance	Guidance	Build	Balance	Build	Balance	Build		
	12/31/22	Adjustment	(Release)	03/31/23	(Release)	06/30/23	(Release)	09/30/23	09/30/23
Commercial	\$ 240	\$ (2)	\$ 10	\$ 248	\$ 12	\$ 260	\$ (15)	\$ 245	1.37%
Mortgage	135	(36)	5	104	(8)	96	(4)	92	1.21%
Leases	21	(0)	0	21	(7)	14	(4)	10	0.60%
Consumer:									
Credit Cards	59	-	9	68	3	71	1	73	6.73%
Personal Loans	121	(8)	(1)	112	6	118	11	129	6.36%
Auto	125	(0)	(1)	124	10	134	21	155	4.28%
Other	20	-	(8)	11	(5)	6	1	7	4.70%
Total Consumer	325	(8)	(1)	315	15	330	34	364	5.28%
Total ACL	\$ 720	\$ (46)	\$ 14	\$ 689	\$ 11	\$ 700	\$ 11	\$ 711	2.09%

# Allowance for Credit Losses – Q3 2023 Movement

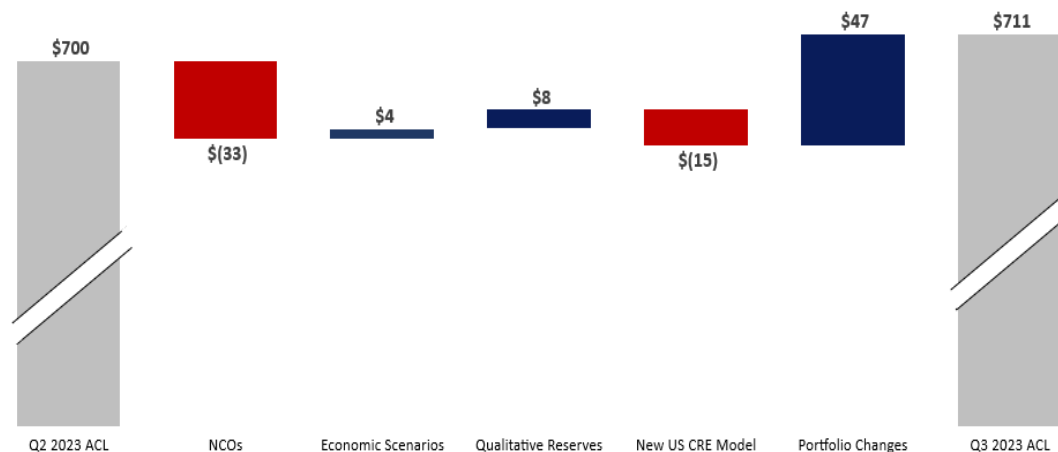
## ACL Movement:

- Moody's August 2023 baseline scenario continues to show a resilient economy that avoids a recession
- Economic scenario change is driven by variables that impact the P.R. consumer loan portfolios
- Higher qualitative reserves mainly due to increasing trend in NCOs for unsecured personal loans
- New U.S. CRE model is based on more granular regional performance
- Portfolio changes are mainly driven by changes in the credit quality of consumer loans and higher loan volumes

## Economic Scenarios:

- Baseline scenario is assigned the highest probability, followed by the S3 (pessimistic) scenario
- Increase in 2023 forecasted GDP growth for P.R. due to revision of the P.R. Government Economic Activity Index
- Unemployment rate for P.R. near historical lows
- 2023 U.S. forecast for GDP growth is being aided by rising consumer and government spending while the unemployment rate remains consistent with the previous quarter
- The reduction in 2024 U.S. GDP growth reflects the continued impact of the Fed's monetary policy

## ACL Movement (\$ in millions)



Economic Activity				
U.S.				
Projections at:	Scenario Description	2023	2024	
2Q23	Baseline	1.6%	1.7%	
	S1 - Stronger Growth	2.1%	3.2%	
	S3 - Recession	0.8%	-1.4%	
3Q23	Baseline	2.0%	1.3%	
	S1 - Stronger Growth	2.2%	3.2%	
	S3 - Recession	1.8%	-1.7%	
P.R.				
2Q23	Baseline	1.5%	1.0%	
	S1 - Stronger Growth	1.8%	1.9%	
	S3 - Recession	0.9%	-1.0%	
3Q23	Baseline	1.7%	0.9%	
	S1 - Stronger Growth	1.9%	2.2%	
	S3 - Recession	1.5%	-1.1%	

Unemployment Rates			
U.S.			
Projections at:		2023	2024
2Q23	Baseline	3.6%	4.0%
	S1	3.3%	3.1%
	S3	4.7%	7.6%
3Q23	Baseline	3.6%	4.0%
	S1	3.5%	3.1%
	S3	4.0%	7.3%
P.R.			
2Q23	Baseline	6.3%	7.6%
	S1	6.1%	7.0%
	S3	6.9%	9.8%
3Q23	Baseline	6.1%	6.8%
	S1	6.0%	6.2%
	S3	6.3%	8.5%

# Driving Value

## Franchise

- Market leader in Puerto Rico
  - Substantial liquidity with diversified deposit base
  - Well-positioned to take advantage of ongoing economic growth
  - Focus on customer service supported by broad branch network
  - Differentiated digital offering
  - Diversified fee income driven by unmatched product breadth
  - Strong risk-adjusted loan margins driven by a well-diversified portfolio
- Mainland U.S. banking operation provides geographic diversification
  - Commercial led strategy directed at small and medium sized businesses
  - National niche banking focused on homeowners' associations, healthcare and non-profit organizations
  - Branch footprint in South Florida and New York Metro

## Transformation

- Broad-based multi-year, digital, technological and business process transformation
- Implement more agile and efficient business processes across the entire company
- Unlock opportunity for growth in our primary market and within our existing customer base

## Milestones

- In October we celebrated our 130<sup>th</sup> anniversary. Our history and legacy, which began in 1983, have made Popular a strong, vibrant organization, with deep-rooted values
- During the third quarter, we crossed a significant milestone in Puerto Rico, and now serve more than 2 million unique customers

# INVESTOR PRESENTATION

## Third Quarter 2023

### Appendix



# Corporate Structure

## Franchise

Industry	Financial Services
Headquarters	San Juan, Puerto Rico

Assets	\$70 billion (among top 50 BHCs in the U.S.)
--------	--

Loans	\$34 billion
-------	--------------

Deposits	\$63 billion
----------	--------------

Banking branches	156 in Puerto Rico, 40 in the U.S. (28 in New York and New Jersey and 12 in Florida) and 9 in the U.S. and British Virgin Islands
------------------	---

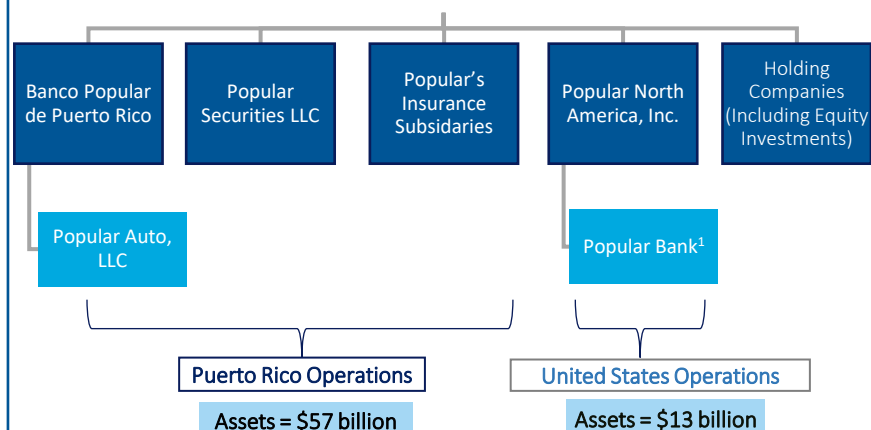
NASDAQ ticker symbol	BPOP
----------------------	------

Market Cap	\$4.5 billion
------------	---------------

## Summary Corporate Structure



Assets = \$70 billion



### Selected equity investments:

*Banco BHD León under Corporate segment*



- Dominican Republic bank
- 15.84% stake
- 2022 net income of \$175 million

# Q3 2023 vs. Q2 2023 Business Segments

<i>(Unaudited)</i>	BPPR		
<i>(\$ in millions)</i> Financial Results	Q3 2023	Q2 2023	Variance
Net interest income	\$ 454	\$ 453	\$ 1
Provision for credit losses	52	29	23
Net interest income after provision for credit losses	402	424	(22)
Non-interest income	145	144	1
Operating expenses	\$ 383	\$ 399	\$ (16)
Income before income tax	164	169	(5)
Income tax expense	41	37	4
<b>Net income</b>	<b>\$ 123</b>	<b>\$ 132</b>	<b>\$ (9)</b>

Popular U.S.		
Q3 2023	Q2 2023	Variance
\$ 87	\$ 88	\$ (1)
(7)	8	(15)
94	80	14
6	6	-
\$ 84	\$ 64	\$ 20
16	22	(6)
5	7	(2)
\$ 11	\$ 15	\$ (4)

<i>(\$ in millions)</i>	Q3 2023	Q2 2023	Variance
<b>Balance Sheet Highlights</b>			
Total assets	\$ 57,039	\$ 58,392	\$ (1,353)
Total loans HIP	23,729	23,087	642
Total deposits	53,839	55,077	(1,238)

Q3 2023	Q2 2023	Variance
\$ 12,807	\$ 12,550	\$ 257
10,267	9,911	356
10,302	10,018	284

<b>Asset Quality</b>	Q3 2023	Q2 2023	Variance
Non-performing loans held-in-portfolio / Total loans held-in-portfolio	1.41%	1.52%	(0.11%)
Non-performing assets / Total assets	0.73%	0.75%	(0.02%)
Allowance for credit losses / Total loans held-in-portfolio	2.63%	2.58%	0.05%

Q3 2023	Q2 2023	Variance
0.27%	0.33%	(0.06%)
0.22%	0.27%	(0.05%)
0.84%	1.05%	(0.21%)

Net interest margin	3.14%	3.21%	(0.07%)
---------------------	-------	-------	---------

2.90%	3.01%	(0.11%)
-------	-------	---------



# P.R. Public Sector Exposure

*The Corporation does not own any loans issued by the P.R. central government or its public corporations. As of September 30, 2023, our direct exposure to P.R. municipalities was \$333 million, down by \$18 million QoQ*

## Municipalities

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

## Indirect Exposure

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

## Outstanding P.R. government exposure

(\$ in millions)

	Loans	Securities	Total
<b>Municipalities</b>	\$ 314	\$ 19	\$ 333
<b>Indirect Exposure</b>	\$ 195	\$ 47	\$ 242

# Non-Owner Occupied CRE

## Highlights:

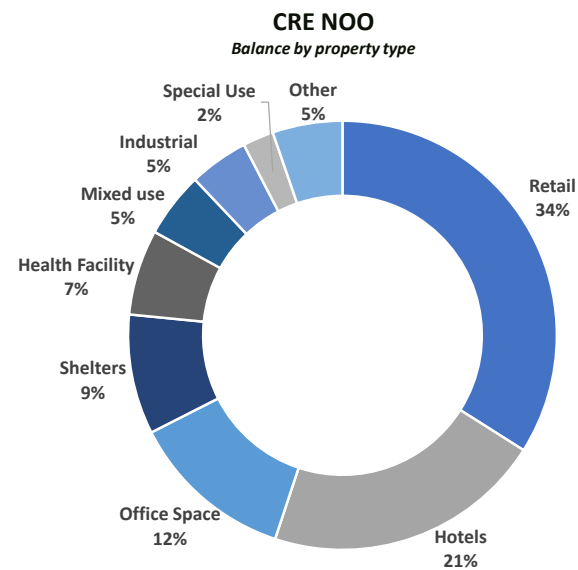
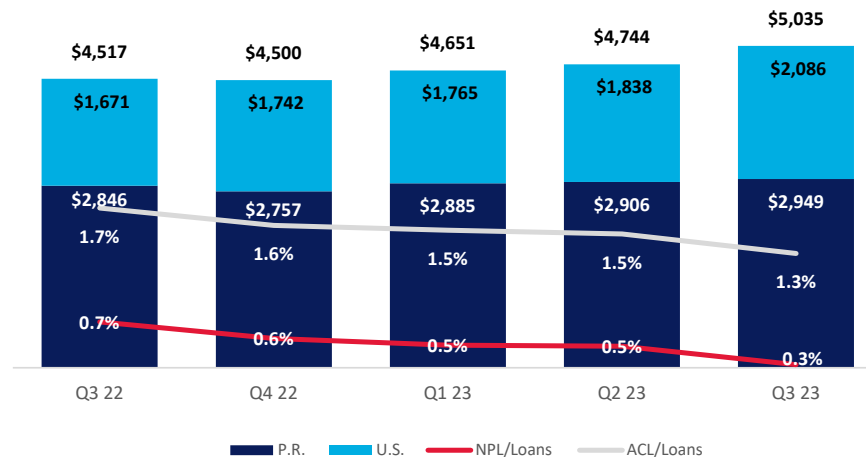
- Non-Owner Occupied CRE (CRE NOO) properties concentrated in retail, hotels and office space
  - Office exposure is limited, representing only 1.9% of total loan portfolio and 12% of CRE NOO
  - Office space primarily comprised of mid-rise properties with diversified tenants across both regions. Average loan size of \$2.1 million
- Strong loan growth in both regions:
  - P.R. loan balances increased \$103 million YoY
  - U.S. loan balances increased by \$415 million YoY
- Favorable credit risk profile with low level of NCOs, NPLs, criticized and classified loans
- Non-performing loans held-in-portfolio at \$16 million in Q3 2023, decreasing by \$7 million QoQ; NPLs to loans ratio at 0.3% in Q3 2023
- Allowance for credit losses to loans held-in-portfolio at 1.33% in Q3 2023 vs. 1.51% in Q2 2023
- ACL to NPLs increased to 418% in Q3 2023

Credit Metrics					
Metric	Q3 22	Q4 22	Q1 23	Q2 23	Q3 23
30-89 DPD/Loans	0.09%	0.04%	0.44%	0.03%	0.08%
NPL/Loans	0.71%	0.56%	0.50%	0.49%	0.32%
NCO Ratio	-0.02%	0.74%	-0.17%	0.03%	-0.02%
ACL/Loans	1.75%	1.59%	1.54%	1.51%	1.33%
ACL/NPL	246.09%	284.88%	311.54%	310.98%	418.00%
Classified Loans /Loans	3.19%	2.05%	1.30%	1.22%	1.24%

Differences due to rounding

## Non-Owner Occupied CRE

\$ in millions



# Auto Portfolio

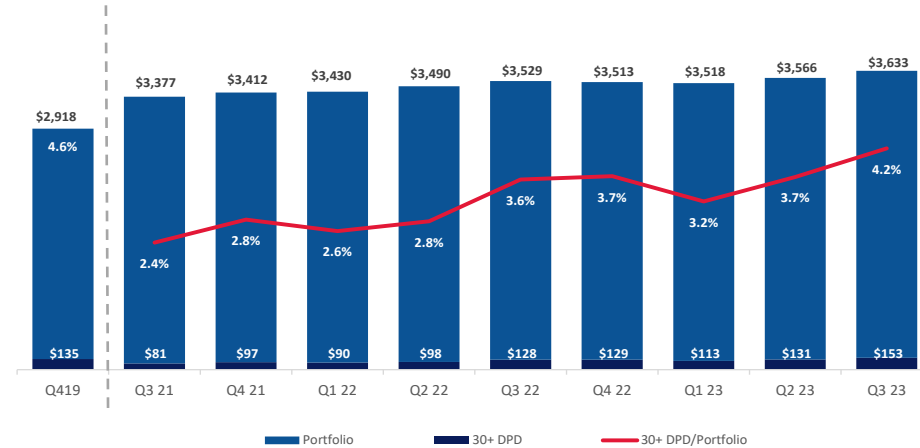
## Highlights:

- Auto balances increased during the pandemic, but growth has moderated during recent quarters
- Delinquency has been gradually increasing, but remains below pre-pandemic at Q3 2023
- NCOs at levels significantly below pre-pandemic
- The FICO mix of originations has remained robust, with weighted-average FICO scores of approximately 730
- Current year originations were approximately 65%/35% split between new/used auto loans

## Delinquency

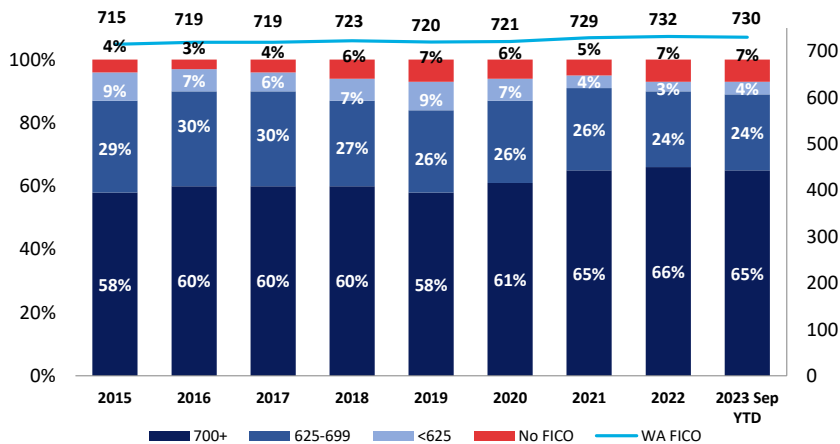
(\$ in millions)

Avg. 2011-2019	9/30/2023
6.17%	4.20%



## FICO Mix of Originations

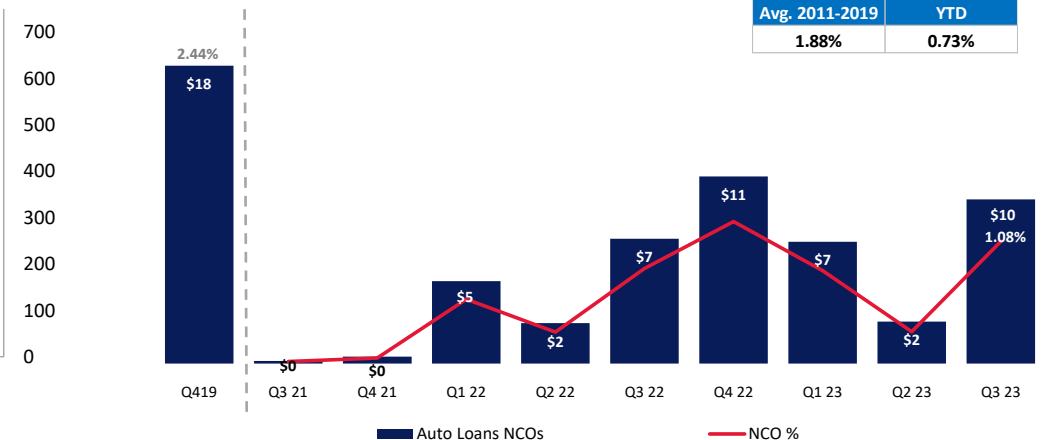
(% of Approved Amount)



## NCOs and NCO-to-Loan Ratio

(\$ in millions)

Avg. 2011-2019	YTD
1.88%	0.73%



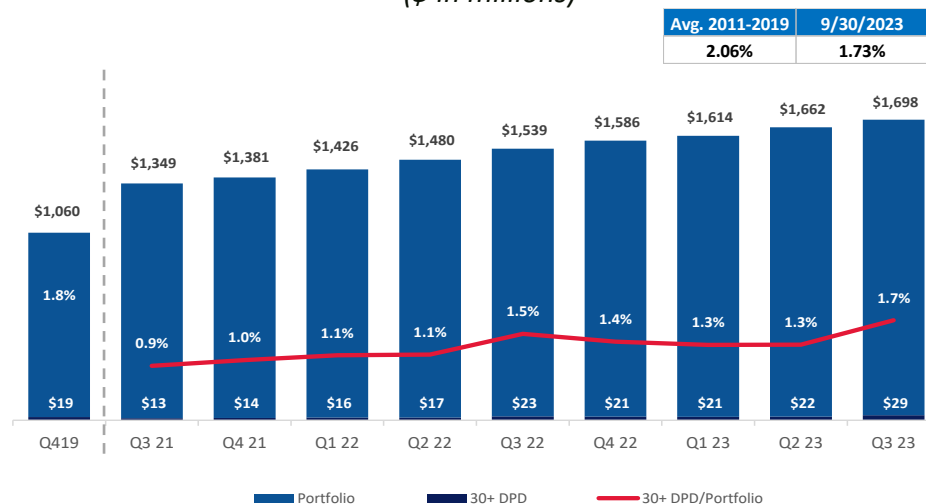
# Leases Portfolio

## Highlights:

- Auto lease balances have continued to increase since the pandemic
- Delinquency steady at below pre-pandemic levels
- NCOs at levels significantly below pre-pandemic
- The FICO mix of originations has remained robust, with weighted-average FICO scores of approximately 740

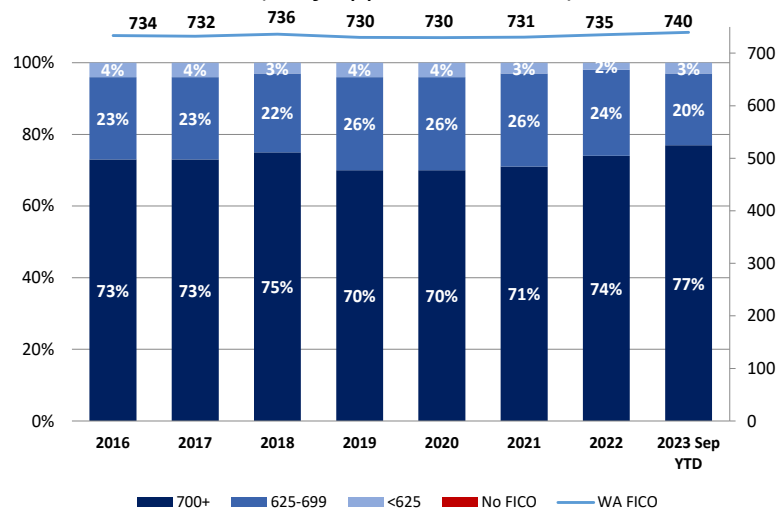
## Delinquency

(\$ in millions)



## FICO Mix of Originations

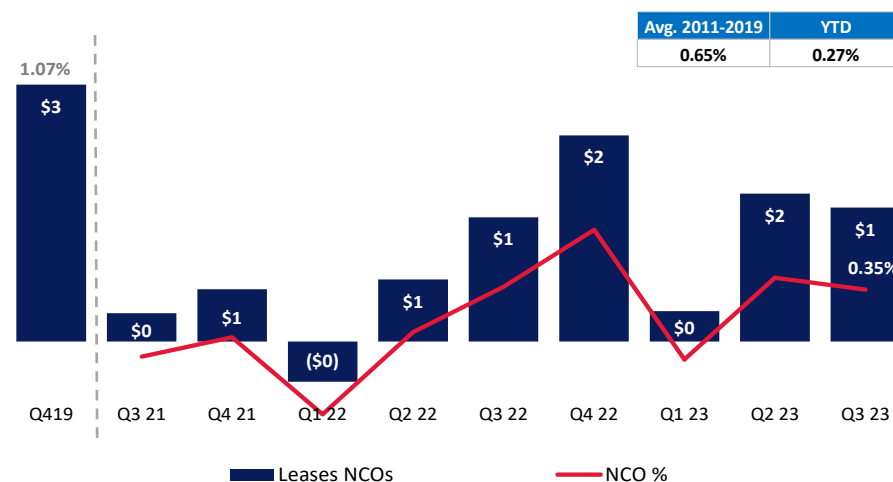
(% of Approved Amount)



Differences due to rounding

## NCOs and NCO-to-Loan Ratio

(\$ in millions)



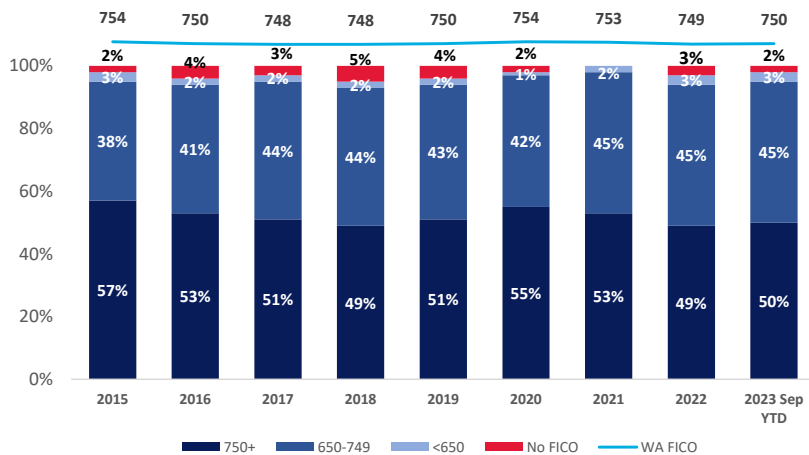
# Credit Cards Portfolio

## Highlights:

- Balances have been gradually increasing due to higher originations and increased usage post pandemic
- Delinquency and NCOs have been gradually increasing in recent quarters, reaching pre-pandemic levels in Q3 2023
- The FICO mix of originations has remained robust, with weighted-average FICO scores of approximately 750

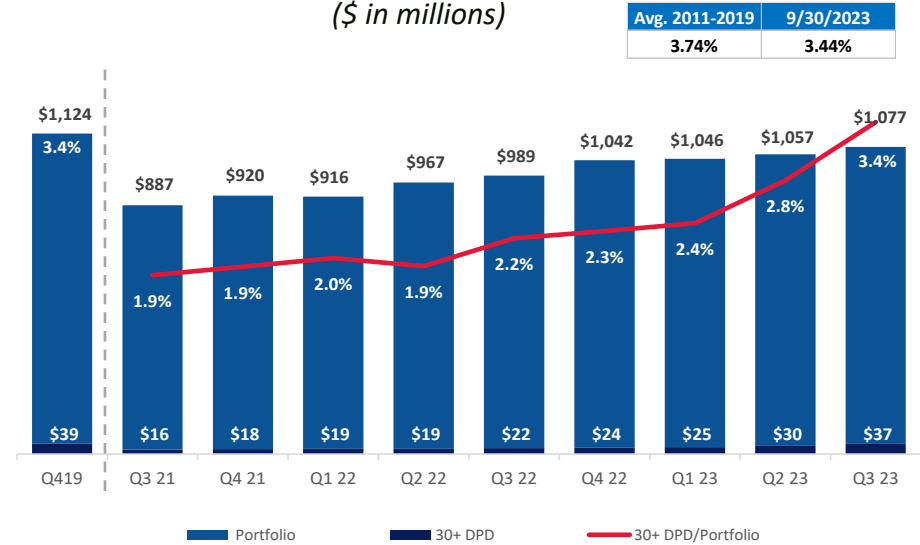
## FICO Mix of Originations

(% of Approved Amount)



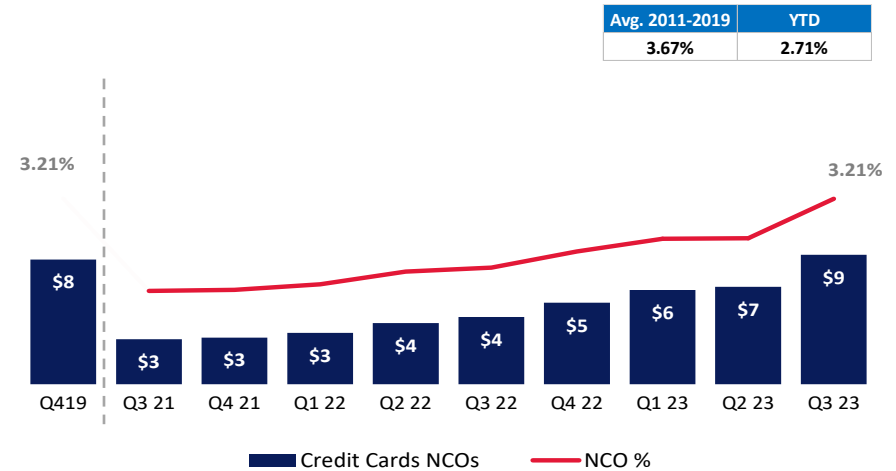
## Delinquency

(\$ in millions)



## NCOs and NCO-to-Loan Ratio

(\$ in millions)



# P.R. Personal Loans Portfolio

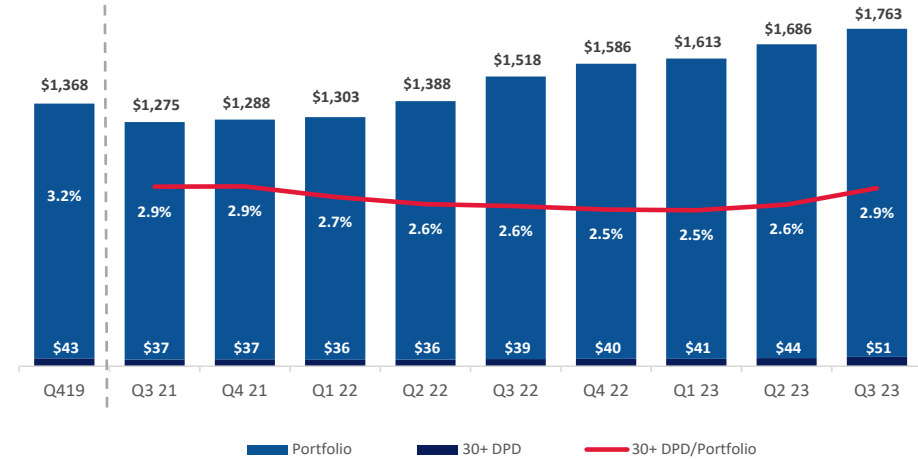
## Highlights:

- The portfolio balance has been steadily increasing due to higher originations
- Delinquency has increased gradually during 2023, but remains below pre-pandemic performance
- NCO rate has been increasing, approaching Q4 2019 level
- The FICO mix of originations has remained robust, with weighted-average FICO scores of approximately 738 in recent vintages, similar to pre-pandemic

## Delinquency

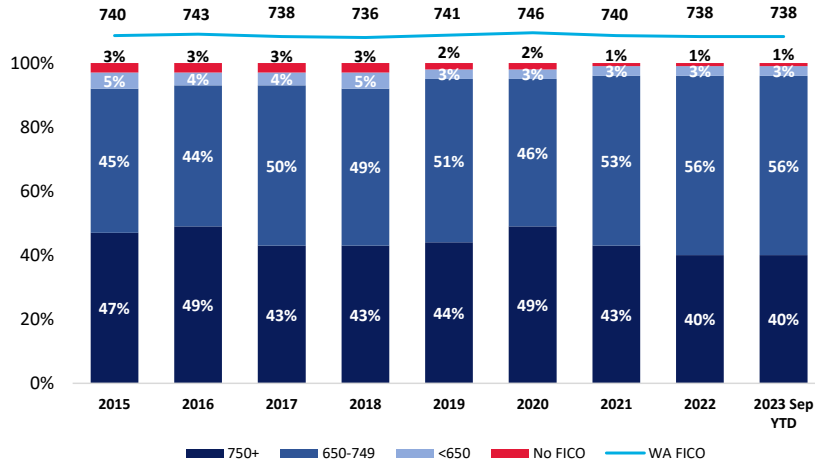
(\$ in millions)

Avg. 2011-2019	9/30/2023
3.61%	2.87%



## FICO Mix of Originations

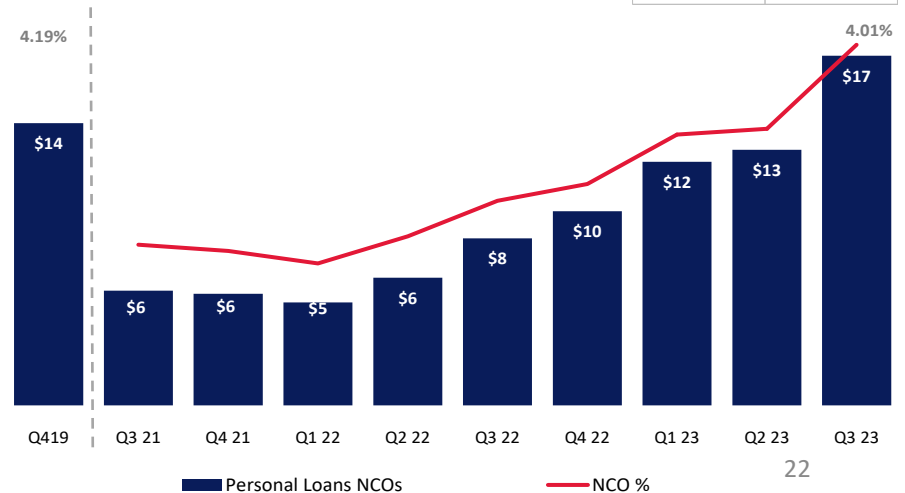
(% of Approved Amount)



## NCOs and NCO-to-Loan Ratio

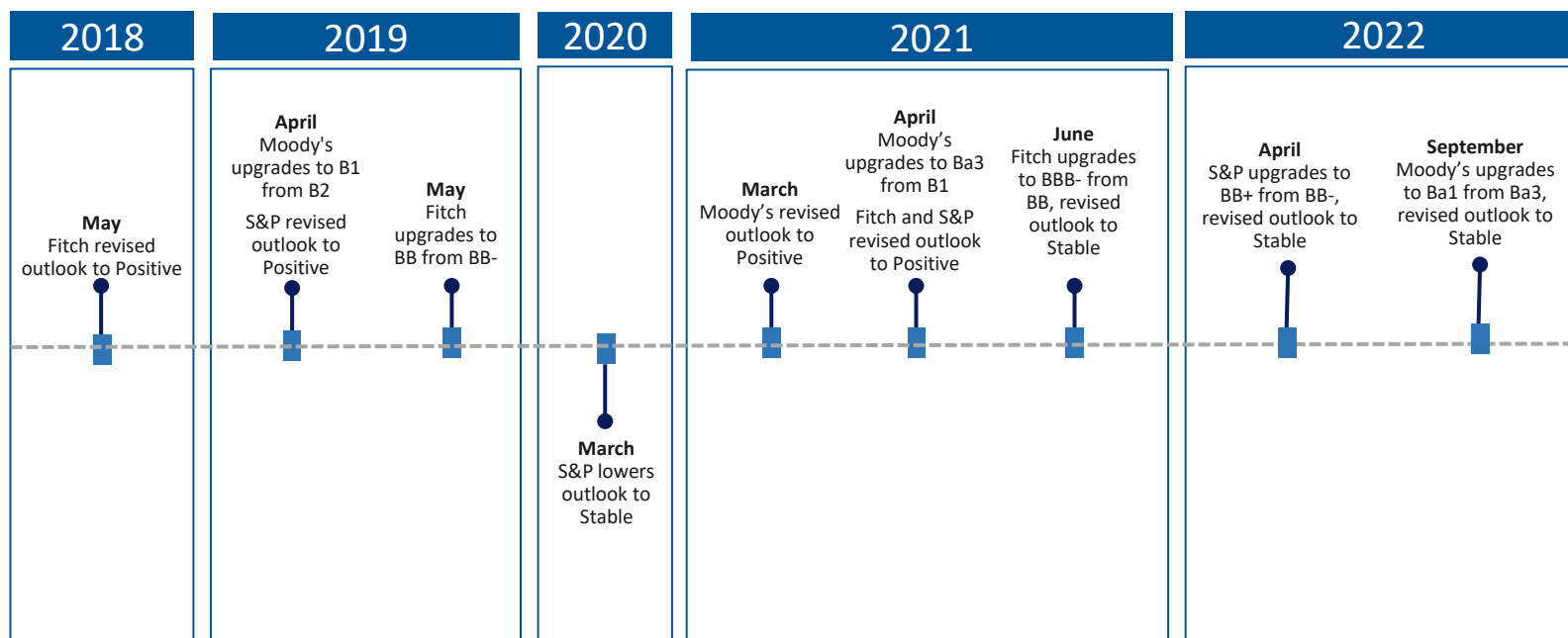
(\$ in millions)

Avg. 2011-2019	YTD
2.53%	3.37%



# Popular, Inc. Credit Ratings

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



# INVESTOR PRESENTATION Third Quarter 2023

