

**International Banking Entities
Balance Sheet**
Amounts in Thousands (\$,000)

	2025	2024	2023	2022	2021	2020	2019	2018
ASSETS:								
Cash and Due from Depository Institutions:								
Cash and non-interest bearing balances	\$ 203,523	\$ 150,301	\$ 151,738	\$ 206,059	\$ 226,246	\$ 286,927	\$ 175,622	\$ 130,347
Deposits, money market investments and other interest-bearing balances	369,913	329,924	334,464	422,778	899,434	539,879	565,865	624,723
Total Cash and Due from Depository Institutions	\$ 573,436	\$ 480,225	\$ 486,202	\$ 628,837	\$ 1,125,680	\$ 826,806	\$ 741,487	\$ 755,070
Securities:								
Securities available for sale, at fair market	\$ 18,821,158	\$ 16,666,078	\$ 11,324,426	\$ 9,449,697	\$ 11,488,133	\$ 12,634,072	\$ 6,454,791	\$ 5,687,093
Securities held to maturity, at amortized cost	22,869,108	29,403,292	29,806,468	10,471,299	10,324,069	11,004,826	7,936,155	236,684
Total Securities	\$ 41,690,266	\$ 46,069,370	\$ 41,130,894	\$ 19,920,996	\$ 21,812,202	\$ 23,638,898	\$ 14,390,946	\$ 5,923,777
Securities purchased under agreements	-	-	-	-	-	-	-	-
Loans and Leases:								
Total loans and leases	\$ 6,169,064	\$ 6,266,215	\$ 4,772,041	\$ 3,712,122	\$ 3,942,811	\$ 6,071,116	\$ 6,240,030	\$ 2,183,647
Total loans held for sale	-	-	5,900	-	-	-	-	-
Less: Allowance for loan and lease losses	76,147	65,346	51,461	49,953	40,184	48,148	27,711	22,705
Subtotal of Loans and Leases, net of allowance for loans and lease losses	\$ 6,092,917	\$ 6,200,869	\$ 4,726,480	\$ 3,662,169	\$ 3,902,627	\$ 6,022,968	\$ 6,212,319	\$ 2,160,942
Unearned income on loans and leases	(362)	(117)	(389)	(1,061)	(559)	(727)	(1,108)	(942)
Net Loans and Leases	\$ 6,092,555	\$ 6,200,752	\$ 4,726,091	\$ 3,661,108	\$ 3,902,068	\$ 6,022,241	\$ 6,211,211	\$ 2,160,000
Accrued interest receivable	571,129	647,232	681,077	225,724	72,426	90,185	135,881	99,625
Due from Home office account, loans to parent and related parties	18,959,492	21,814,107	27,878,800	19,644,325	21,379,762	26,274,920	32,361,342	37,663,146
Other receivables	5,528	14,423	24,343	20,621	21,602	30,249	68,547	11,738
Trading assets and Derivative assets	203,902	57,798	56,982	43,888	84,834	98,126	71,721	59,169
Premises and fixed assets	6,376	7,926	10,044	12,821	8,941	14,800	19,952	19,966
Other real estate owned	7,365	8,748	10,122	9,167	6,205	6,263	1,132	1,915
Investments in subsidiaries and affiliates	4,760	9,299	10,147	11,263	272,369	2,136,914	2,136,455	2,143,754
Intangible assets	600	608	648	6,977	17,948	10,334	10,352	10,383
Other assets	350,814	642,990	290,605	298,893	247,875	207,178	217,179	193,607
TOTAL ASSETS	\$ 68,466,223	\$ 75,953,478	\$ 75,305,955	\$ 44,484,620	\$ 48,951,912	\$ 59,356,914	\$ 56,366,205	\$ 49,042,150
LIABILITIES:								
Deposits :								
Interest bearing	\$ 1,571,731	\$ 2,489,868	\$ 3,314,890	\$ 2,462,724	\$ 1,703,210	\$ 12,968,295	\$ 14,423,813	\$ 15,588,357
Non-interest bearing	340,478	324,187	363,599	561,809	873,995	708,320	608,964	720,574
Total Deposits	\$ 1,912,209	\$ 2,814,055	\$ 3,678,489	\$ 3,024,533	\$ 2,577,205	\$ 13,676,615	\$ 15,032,777	\$ 16,308,931
Securities sold under agreements to repurchase with parent or related companies	\$ 621,380	\$ 1,253,412	\$ 1,091,290	\$ 836,114	\$ 683,153	\$ 443,421	\$ 511,816	\$ 106,613
Securities sold under agreements to repurchase with others	-	-	-	-	300,000	300,000	280,622	576,014
Trading liabilities and derivative liabilities	-	-	-	-	30,894	91,189	2,242	-
Due to Home office, borrowings from parent, affiliates and related parties	60,125,409	64,615,980	64,902,939	36,515,941	37,629,221	38,467,689	35,112,475	26,545,516
Other borrowed money	153,629	214,634	190,752	336,663	3,738	109,340	239,342	645,327
Accrued interest payable	244,500	492,778	604,319	81,030	15,380	35,769	74,229	52,825
Accounts payable and accrued liabilities	10,341	12,837	245,223	487,747	282,387	741,746	14,305	11,069
Income taxes payable	2	5	5	-	6,170	1,806	746	1,141
Deferred tax liability, Net	649	649	649	649	724	649	649	649
Other liabilities	180,488	1,543,414	14,666	33,084	5,981	7,456	22,164	12,964
TOTAL LIABILITIES	\$ 63,248,607	\$ 70,947,764	\$ 70,728,332	\$ 41,315,761	\$ 41,534,853	\$ 53,875,680	\$ 51,291,367	\$ 44,261,049
STOCKHOLDERS' EQUITY:								
Perpetual preferred stock and related surplus	\$ -	\$ 10,749	\$ 10,750	\$ 14,749	\$ 13,489	\$ 215,949	\$ 222,330	\$ 222,330
Home office equity account	313,036	13,036	13,036	13,036	21,036	325	747	-
Unremitted earnings	54,209	184,943	82,011	53,685	127,118	230,770	141,981	103,280
Common Stock, at par value	311,106	331,936	366,466	366,626	374,120	373,887	331,975	331,849
Additional Paid in Capital	4,995,324	5,053,110	5,061,222	4,686,614	3,808,370	3,800,480	3,855,175	3,867,049
Retained Earnings (Deficit)	45,904	144,426	(122,516)	(377,181)	(523,859)	(793,767)	(969,491)	(1,054,719)
Accumulated other comprehensive income	(502,532)	(733,815)	(807,749)	(1,559,092)	(178,127)	138,630	(15,446)	(203,725)
Other equity capital components	569	1,329	(25,597)	(29,578)	3,774,912	1,514,960	1,507,567	1,515,037
Total Equity Capital	\$ 5,217,616	\$ 5,005,714	\$ 4,577,623	\$ 3,168,859	\$ 7,417,059	\$ 5,481,234	\$ 5,074,838	\$ 4,781,101
TOTAL LIABILITIES AND EQUITY CAPITAL	\$ 68,466,223	\$ 75,953,478	\$ 75,305,955	\$ 44,484,620	\$ 48,951,912	\$ 59,356,914	\$ 56,366,205	\$ 49,042,150

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International Banking Entities

Balance Sheet

Amounts in Thousands (\$,000)

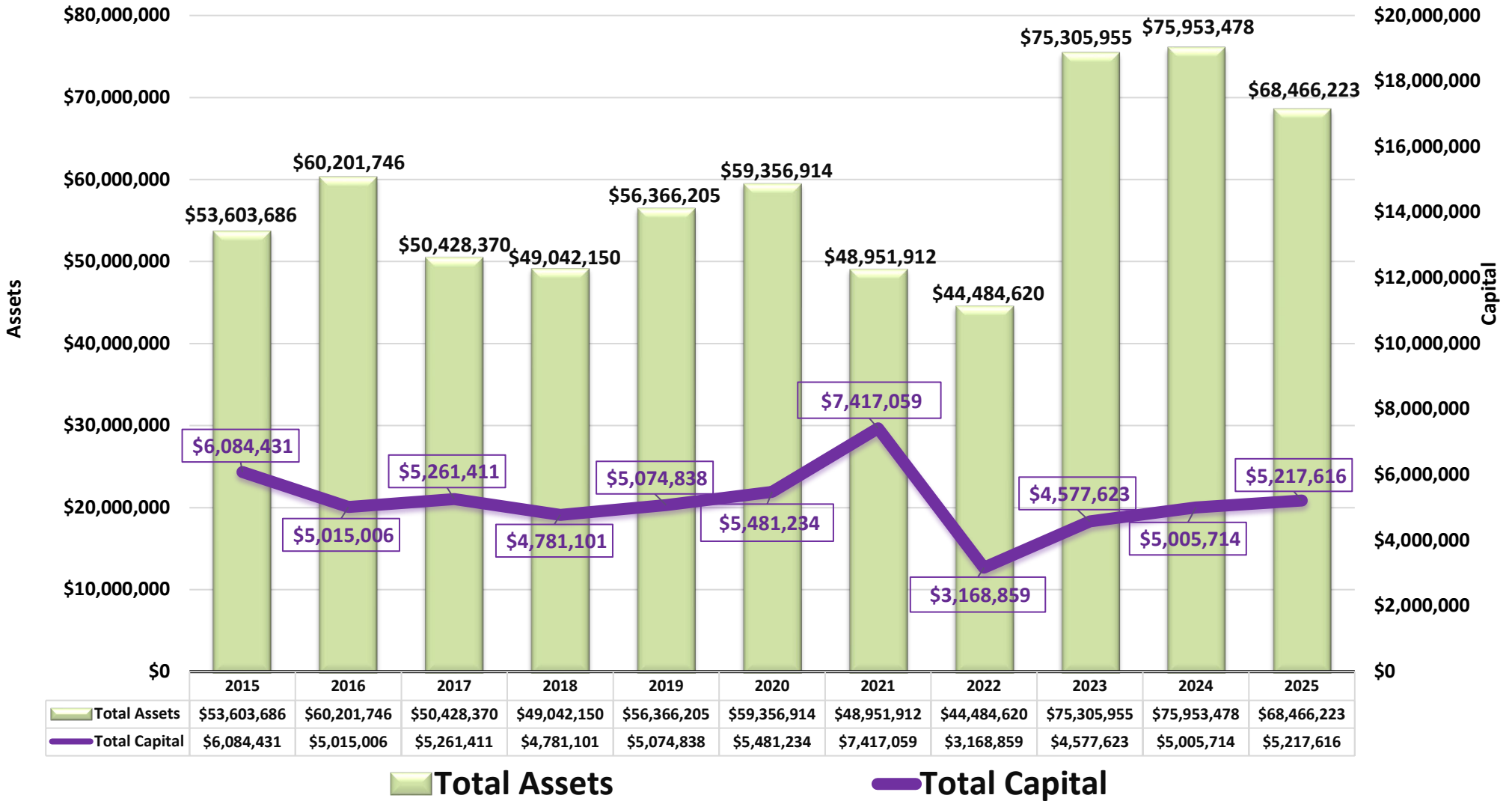
	2017	2016	2015
ASSETS:			
Current Assets			
Cash and cash equivalents	\$ 290,999	\$ 333,746	\$ 393,869
Deposits, money market investments and other interest-bearing balances	652,105	547,848	682,584
Restricted cash and equivalents	9,987	10,457	12,182
Securities:			
Securities available for sale, at fair market	5,986,391	5,853,541	4,975,613
Securities held to maturity, at amortized cost	251,754	245,727	252,735
Total Securities	\$ 6,238,145	\$ 6,099,268	\$ 5,228,348
Securities purchased under agreements	-	-	409
Loans and Leases:			
Total loans and leases	\$ 2,293,352	\$ 1,539,707	\$ 1,631,555
Total loans held for sale	-	-	-
Less: Allowance for Loan and Lease Losses	19,683	17,139	50,758
Subtotal of loans and leases, net of Allowance for loans and lease losses	\$ 2,273,669	\$ 1,522,568	\$ 1,580,797
Unearned income on loans and leases	(7,309)	(1,743)	(811)
Net Loans and leases	\$ 2,266,360	\$ 1,520,825	\$ 1,579,986
Accrued interest receivable	91,645	60,067	44,620
Due from Home office account, loans to parent and related parties	37,812,966	48,574,386	42,623,312
Other receivables	14,817	15,341	24,882
Trading assets and Derivative assets	42,563	50,427	58,662
Premises and fixed assets	17,393	15,789	13,338
Other real estate owned	1,411	6,597	7,785
Investments in subsidiaries and affiliates	2,810,483	2,811,641	2,808,051
Intangible assets	3,593	2,039	224
Other assets	175,903	153,315	125,434
TOTAL ASSETS	\$ 50,428,370	\$ 60,201,746	\$ 53,603,686
Deposits :			
Interest bearing	17,574,836	25,461,815	\$ 19,406,530
Non-interest bearing	838,394	668,812	489,481
Total Deposits	\$ 18,413,230	\$ 26,130,627	\$ 19,896,011
Securities sold under agreements to repurchase with parent or related companies	-	-	-
Securities sold under agreements to repurchase with others	384,905	848,511	\$ 1,443,048
Trading liabilities and derivative liabilities	238	135	207
Due to Home office, borrowings from parent, affiliates and related parties	26,079,927	27,992,807	26,114,195
Other borrowed money	205,504	103,405	24,331
Accrued interest payable	37,944	29,549	24,885
Accounts payable and accrued liabilities	27,313	68,363	12,516
Income taxes payable	1,397	12	41
Deferred tax liability, Net	649	649	653
Other liabilities	15,852	12,682	3,368
Total liabilities	\$ 45,166,959	\$ 55,186,740	\$ 47,519,255
STOCKHOLDERS' EQUITY:			
Perpetual preferred stock and related surplus	\$ 228,129	\$ 221,172	\$ 580,617
Home office equity account	-	(1)	(1)
Unremitted earnings	71,148	58,097	16,834
Common Stock, at par value	304,445	312,936	427,951
Additional paid in capital	3,875,301	3,877,579	3,948,489
Retained earnings (deficit)	(1,320,001)	(1,522,032)	(1,678,659)
Accumulated other comprehensive income	(106,473)	(95,372)	(2,391)
Other equity capital components	2,208,862	2,162,627	2,791,591
Total equity capital	\$ 5,261,411	\$ 5,015,006	\$ 6,084,431
TOTAL LIABILITIES AND EQUITY CAPITAL	\$ 50,428,370	\$ 60,201,746	\$ 53,603,686

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International Banking Entities

Assets to Capital

Amounts in Thousands (\$,000)



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International Banking Entities

Income Statement

Amounts in Thousands (\$,000)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest Income:											
Interest and fee income on loans	\$ 509,053	\$ 405,291	\$ 271,796	\$ 166,176	\$ 148,791	\$ 244,760	\$ 329,945	\$ 159,740	\$ 116,386	\$ 73,913	\$ 63,578
Lease financing	-	-	-	-	-	-	-	-	-	-	-
Interest on balances with depository institutions	12,627	17,059	69,506	80,735	2,693	4,863	12,485	10,651	6,337	3,156	32,355
Interest and dividend income on securities and investments	2,194,624	2,409,136	1,265,332	1,537,680	2,634,948	349,033	161,279	147,917	141,817	151,344	238,417
Interest income from trading assets	666	476	34,644	5,705	(3,134)	41,668	1,671	2,471	3,563	5,378	4,561
Interest income on federal funds sold and securities purchased under agreements to resell	1,045	1,293	1,809	564	86	125	575	577	371	194	590
Other interest income	866,528	1,076,399	1,130,130	280,688	47,540	202,672	794,442	731,017	488,103	271,338	123,261
Total interest and fees income, dividends and other income	\$ 3,584,543	\$ 3,909,654	\$ 2,773,217	\$ 2,071,548	\$ 2,830,924	\$ 843,121	\$ 1,300,397	\$ 1,052,373	\$ 756,577	\$ 505,323	\$ 462,762
Interest Expense:											
Transaction accounts	\$ 386	\$ 145	\$ 902	\$ 93	\$ 80	\$ 341	\$ 470	\$ 484	\$ 348	\$ 276	\$ 247
Non-transaction accounts:											
Savings deposits	2,635	3,863	4,868	2,550	323	163	271	294	362	397	285
Time deposits	3,096,245	3,430,735	2,349,873	565,896	115,286	357,560	891,413	617,829	430,637	232,415	120,571
Interest expense of securities sold under agreements to repurchase	41,350	59,315	49,328	22,325	11,208	11,581	16,448	15,896	14,699	28,909	30,980
Interest on trading liabilities and other borrowed money	10,560	10,571	22,875	7,912	2,240	3,854	5,188	16,201	5,089	1,542	185
Interest on subordinated notes and debentures to parent company or affiliates	3,612	439	266	-	-	49	142	124	270	3,846	1,616
Total Interest Expense	\$ 3,154,788	\$ 3,505,068	\$ 2,428,112	\$ 598,776	\$ 129,137	\$ 373,548	\$ 913,932	\$ 650,828	\$ 451,405	\$ 267,385	\$ 153,884
Net Interest Income	\$ 429,755	\$ 404,586	\$ 345,105	\$ 1,472,772	\$ 2,701,787	\$ 469,573	\$ 386,465	\$ 401,545	\$ 305,172	\$ 237,938	\$ 308,878
Non-Interest Income (Loss):											
Fees and commissions	\$ 34,704	\$ 93,314	\$ 89,582	\$ 82,667	\$ 123,505	\$ 118,245	\$ 107,324	\$ 85,777	\$ 113,356	\$ 109,095	\$ 115,820
Net impairment losses on investment securities	141	(1,052)	(1,559)	(339)	(564)	(781)	(376)	(936)	(1,544)	(4,673)	(8,581)
Net Gain (loss) on:											
Early extinguishment of repurchase agreement	-	-	-	-	-	-	(7)	-	(80)	-	-
Sales of loans and leases	878	(85)	-	(1)	8	978	(4)	467	14	-	(372)
Sales of other real estate owned	-	-	430	80	-	(2)	70	(15)	226	69	-
Sales of other assets (excluding securities)	104	2	15	2,985	-	(39)	1,244	417	(668)	3	348
Realized gains (losses) on held to maturity securities	(3)	2,259	489	(1,485)	15	(177)	(128)	(536)	161	(457)	(13)
Realized gains (losses) on available for sale securities	(114)	4,196	(3,363)	(8,900)	8,231	15,722	4,109	(976)	4,903	2,076	(338)
Other non-interest income and net gains (loss) on:											
Gains on change in value of investments under the Fair Value Option	\$ 71	\$ (30)	\$ 503	\$ 3,145	\$ (3,506)	\$ 923	\$ 4,143	\$ (8,316)	\$ 3,760	\$ 2,752	\$ (1,290)
Trading and derivative revenues (expense)	(728)	3,768	21,355	(1,527)	5,769	7,959	4,825	11,244	5,530	(4,053)	1,015
Income from fiduciary activities	17	17	17	141	246	20	38	294	287	216	-
Other non-interest income (expense) and net gains (loss)	(9,895)	74,763	43,368	(45,530)	28,282	31,658	29,311	32,972	66,624	41,627	172,773
Total other non-interest income and net gains (loss)	\$ (10,535)	\$ 78,518	\$ 65,243	\$ (43,771)	\$ 30,791	\$ 40,560	\$ 38,317	\$ 36,194	\$ 76,201	\$ 40,542	\$ 172,498
Total Non-Interest Income (Loss)	\$ 25,175	\$ 177,152	\$ 150,837	\$ 31,236	\$ 161,986	\$ 174,506	\$ 150,549	\$ 120,392	\$ 192,569	\$ 146,655	\$ 279,362
Total Net Interest Income and Non-Interest Income (Loss)	\$ 454,930	\$ 581,738	\$ 495,942	\$ 1,504,008	\$ 2,863,773	\$ 644,079	\$ 537,014	\$ 521,937	\$ 497,741	\$ 384,593	\$ 588,240
Non-Interest Expense:											
Salaries and employee benefits	\$ 30,402	\$ 30,131	\$ 28,125	\$ 37,078	\$ 44,273	\$ 43,231	\$ 40,658	\$ 39,963	\$ 36,215	\$ 39,611	\$ 30,674
Professional services	18,692	22,187	20,028	21,518	13,865	15,753	26,165	9,812	8,979	14,469	5,860
Management and technical assistance	8,618	7,884	9,132	12,512	12,274	11,094	9,750	9,844	7,082	7,332	7,681
Fees paid to parent company	3,340	3,086	2,616	1,933	1,833	2,104	1,843	1,948	1,317	1,185	598
Occupancy costs	2,556	2,630	2,764	4,140	4,459	4,661	5,505	5,711	4,629	3,658	3,610
Depreciation and amortization expense	1,192	1,502	1,966	3,046	2,981	2,988	3,030	2,780	2,319	1,806	1,270
Other non-interest expense	71,332	80,814	68,359	93,522	90,085	108,306	102,376	750,775	96,894	79,823	107,168
Total Non-Interest Expense	\$ 136,132	\$ 148,234	\$ 132,990	\$ 173,749	\$ 169,770	\$ 188,137	\$ 189,327	\$ 820,833	\$ 157,435	\$ 147,884	\$ 156,861
Provision for loan and lease losses	(21,177)	(17,671)	(37,752)	87	(7,214)	(17,877)	(13,916)	(4,929)	(10,600)	(11,674)	(35,610)
Securities gains (losses)	2,335	(969)	90	(2,147)	3,298	(10)	(10,265)	-	(1)	49	24
Equity in gains (losses) of subsidiaries	138	(134)	(332)	(529)	1,538	(160)	(1,733)	(4,123)	(1,147)	351	838
Income (loss) before taxes, extraordinary items and other adjustments	\$ 300,094	\$ 414,730	\$ 324,958	\$ 1,327,670	\$ 2,691,625	\$ 437,895	\$ 321,773	\$ (307,948)	\$ 328,558	\$ 225,435	\$ 396,631
Provision (benefit) for income taxes:											
Current	38	11	22	285	9,718	2,799	1,499	1,958	1,478	(120)	407
Deferred	-	-	-	82	15	-	16	5	104	32	45
Provision (benefit) for income taxes, net	38	11	22	367	9,733	2,799	1,515	1,963	1,582	(88)	452
Income (loss) before extraordinary items and other adjustments	300,056	414,719	324,936	1,327,303	2,681,892	435,096	320,258	(309,911)	326,976	225,268	393,541
Extraordinary items and other adjustments, net of income taxes	10,049	201	1,675	9,945	7,738	4,375	4,255	4,596	5,864	3,210	5,677
NET INCOME (LOSS)	\$ 310,105	\$ 414,920	\$ 326,611	\$ 1,337,248	\$ 2,689,630	\$ 439,471	\$ 324,513	\$ (305,315)	\$ 332,840	\$ 228,478	\$ 399,218

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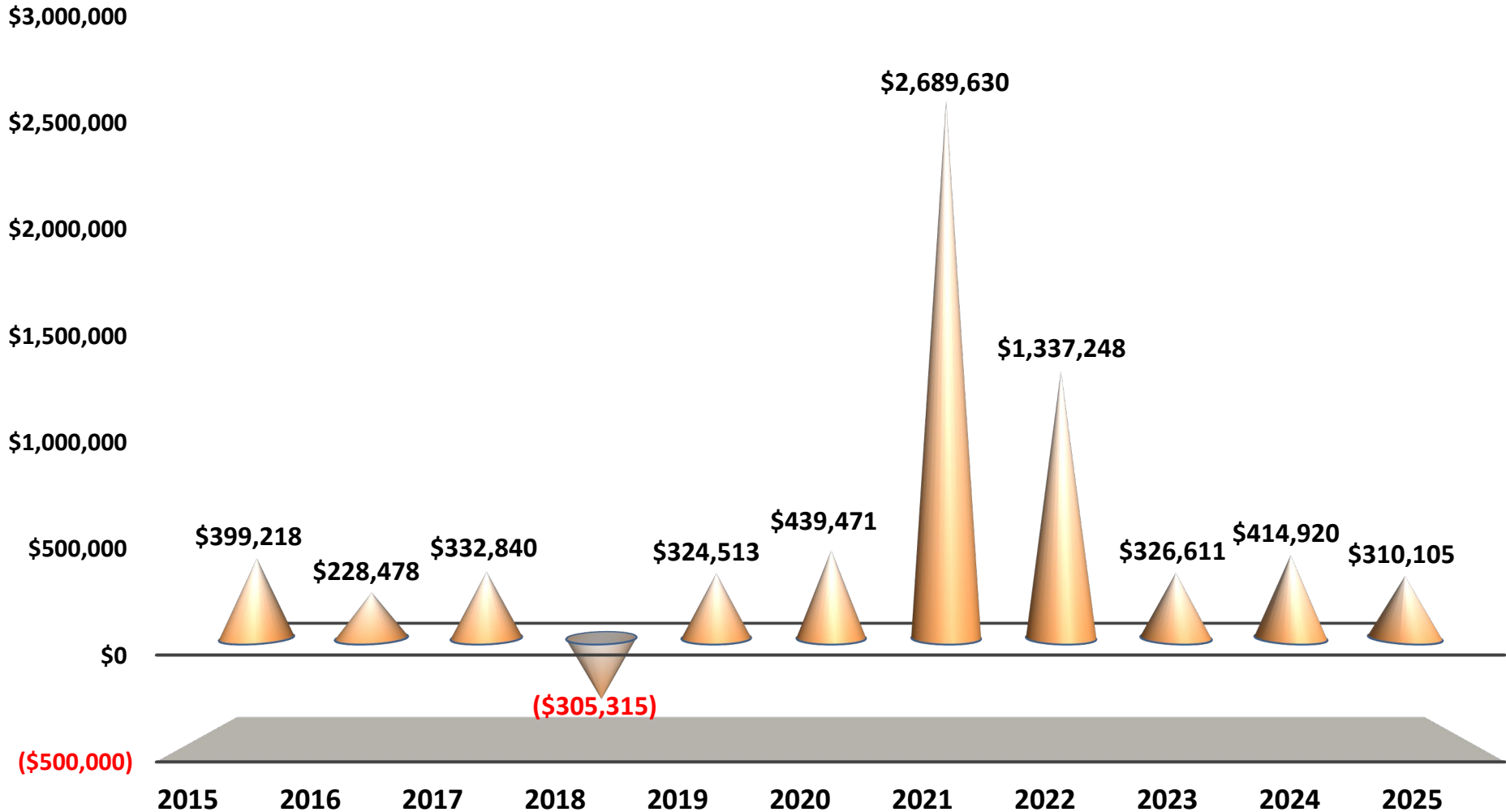
INSTITUCIONES
FINANCIERAS

GOBIERNO DE PUERTO RICO

International Banking Entities

Net Income

Amounts in Thousands (\$,000)



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