

OFG Bancorp

Financial Supplement

The information contained in this Financial Supplement is preliminary and based on data available at the time of the earnings presentation, and investors should refer to our December 31, 2025 Annual Report on Form 10-K once it is filed with the Securities and Exchange Commission.

Table of Contents

	Pages
OFG Bancorp (Consolidated Financial Information)	
Table 1: Financial and Statistical Summary - Consolidated	2
Table 2: Consolidated Statements of Operations	4
Table 3: Consolidated Statements of Financial Condition	6
Table 4: Information on Loan Portfolio and Production	7
Table 5: Average Balances, Net Interest Income and Net Interest Margin	9
Table 6: Loan Information and Performance Statistics	11
Table 7: Allowance for Credit Losses	14
Table 8: Reconciliation of GAAP to Non-GAAP Measures and Calculation of Regulatory Capital	15
Table 9: Notes to Financial Summary, Selected Metrics, Loans, and Consolidated Financial Statements (Tables 1-8)	17

(Dollars in thousands, except per share data) (unaudited)	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4
Statement of Operations					
Net interest income	\$ 152,744	\$ 154,724	\$ 151,928	\$ 149,071	\$ 149,138
Non-interest income, net (core)	(1) 32,627	29,256	30,246	29,212	32,766
Total core revenues	(2) 185,371	183,980	182,174	178,283	181,904
Non-interest expense	105,011	96,548	94,802	93,452	99,718
Pre-provision net revenues	(21) 79,309	89,629	87,556	85,136	82,977
Total provision for credit losses	31,889	28,258	21,678	25,688	30,190
Net income before income taxes	47,420	61,371	65,878	59,448	52,787
Income tax (benefit) expense	(8,473)	9,533	14,078	13,876	2,440
Net income available to common stockholders	55,893	51,838	51,800	45,572	50,347
Common Share Statistics					
Earnings per common share - basic	(3) \$ 1.28	\$ 1.17	\$ 1.15	\$ 1.01	\$ 1.10
Earnings per common share - diluted	(4) \$ 1.27	\$ 1.16	\$ 1.15	\$ 1.00	\$ 1.09
Average common shares outstanding	43,649	44,430	44,854	45,295	45,946
Average common shares outstanding and equivalents	43,901	44,658	45,033	45,509	46,248
Cash dividends per common share	\$ 0.30	\$ 0.30	\$ 0.30	\$ 0.30	\$ 0.25
Book value per common share (period end)	\$ 32.13	\$ 31.07	\$ 29.83	\$ 28.83	\$ 27.60
Tangible book value per common share (period end)	(5) \$ 29.96	\$ 28.92	\$ 27.67	\$ 26.66	\$ 25.43
Balance Sheet (Average Balances)					
Loans	(6) \$ 8,117,032	\$ 8,098,058	\$ 7,963,890	\$ 7,784,757	\$ 7,717,566
Interest-earning assets	11,827,933	11,715,599	11,466,602	11,152,184	10,981,886
Total assets	12,377,910	12,248,544	11,958,502	11,657,544	11,523,140
Core deposits	9,930,939	9,866,369	9,736,301	9,623,779	9,555,213
Total deposits	10,161,728	10,086,731	9,963,960	9,782,001	9,651,748
Interest-bearing deposits	7,541,276	7,498,818	7,382,083	7,240,258	7,107,550
Borrowings	555,820	548,832	444,820	358,666	329,231
Stockholders' equity	1,394,097	1,361,055	1,318,886	1,290,888	1,304,779
Performance Metrics					
Net interest margin	(7) 5.12 %	5.24 %	5.31 %	5.42 %	5.40 %
Return on average assets	(8) 1.81 %	1.69 %	1.73 %	1.56 %	1.75 %
Return on average tangible common stockholders' equity	(9) 17.20 %	16.39 %	16.96 %	15.28 %	16.71 %
Efficiency ratio	(10) 56.65 %	52.48 %	52.04 %	52.42 %	54.82 %
Full-time equivalent employees, period end	2,185	2,217	2,222	2,223	2,246
Credit Quality Metrics					
Allowance for credit losses	\$ 202,341	\$ 197,782	\$ 189,944	\$ 181,174	\$ 175,863
Allowance as a % of loans held for investment	2.47 %	2.44 %	2.32 %	2.31 %	2.26 %
Net charge-offs	\$ 26,873	(a) \$ 20,208	\$ 12,784	\$ 20,370	\$ 15,862
Net charge-off rate	(11) 1.32 % (a)	1.00 %	0.64 %	1.05 %	0.82 %
Early delinquency rate (30 - 89 days past due)	2.80 %	2.84 %	2.46 %	2.19 %	2.95 %
Total delinquency rate (30 days and over)	4.18 %	4.06 %	3.59 %	3.49 %	4.38 %
Capital Ratios (period end) (Non-GAAP)					
Leverage ratio	10.71 %	10.75 %	10.83 %	10.83 %	10.93 %
Common equity Tier 1 capital ratio	13.97 %	14.13 %	13.99 %	14.27 %	14.26 %
Tier 1 risk-based capital ratio	13.97 %	14.13 %	13.99 %	14.27 %	14.26 %
Total risk-based capital ratio	15.24 %	15.39 %	15.25 %	15.53 %	15.52 %
Tangible common equity ("TCE") ratio	10.47 %	10.55 %	10.20 %	10.30 %	10.13 %

(a) During 4Q 2025, the Company sold non-performing commercial loans, recognizing \$6.1 million charge-offs, of which \$3.1 million were previously reserved, \$1.3 million recoveries, and a \$3.9 million gain on sale.

(Dollars in thousands, except per share data) (unaudited)	Year ended	
	2025	2024
Statement of Operations		
Net interest income	\$ 608,467	\$ 588,440
Non-interest income, net (core)	(1) 121,341	121,181
Total core revenues	(2) 729,808	709,621
Non-interest expense		389,813 375,690
Pre-provision net revenues	(21) 341,630	335,999
Total provision for credit losses		107,513 82,251
Net income before income taxes		234,117 253,748
Income tax expense		29,014 55,578
Net income available to common stockholders		205,103 198,170
Common Share Statistics		
Earnings per common share - basic	(3) \$ 4.60	\$ 4.25
Earnings per common share - diluted	(4) \$ 4.58	\$ 4.23
Average common shares outstanding		44,552 46,637
Average common shares outstanding and equivalents		44,760 46,902
Cash dividends per common share	\$ 1.20	\$ 1.00
Book value per common share (period end)	\$ 32.13	\$ 27.60
Tangible book value per common share (period end)	(5) \$ 29.96	\$ 25.43
Balance Sheet (Average Balances)		
Loans	(6) \$ 7,992,141	\$ 7,626,830
Interest-earning assets		11,542,913 10,829,907
Total assets		12,063,114 11,326,121
Core deposits		9,790,398 9,569,167
Total deposits		9,999,885 9,613,722
Interest-bearing deposits		7,416,660 7,057,204
Borrowings		477,772 252,919
Stockholders' equity		1,341,568 1,255,872
Performance Metrics		
Net interest margin	(7) 5.27 %	5.43 %
Return on average assets	(8) 1.70 %	1.75 %
Return on average tangible common stockholders' equity	(9) 16.47 %	17.17 %
Efficiency ratio	(10) 53.41 %	52.94 %
Full-time equivalent employees, period end		2,185 2,246
Credit Quality Metrics		
Allowance for credit losses	\$ 202,341	\$ 175,863
Allowance as a % of loans held for investment		2.47 % 2.26 %
Net charge-offs	\$ 80,235	(a) \$ 67,790
Net charge-off rate	(11) 1.00 % (a)	0.89 %
Early delinquency rate (30 - 89 days past due)		2.80 % 2.95 %
Total delinquency rate (30 days and over)		4.18 % 4.38 %

(a) Refer to "(a)" in Table 1-1.

(Dollars in thousands) (unaudited)	Quarter Ended				
	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024
Interest income:					
Loans					
Non-PCD loans	\$ 144,385	\$ 146,665	\$ 141,797	\$ 137,690	\$ 139,659
PCD loans	13,826	14,669	15,190	15,718	15,682
Total interest income from loans	158,211	161,334	156,987	153,408	155,341
Investment securities and cash	39,011	38,811	37,360	35,814	34,822
Total interest income	197,222	200,145	194,347	189,222	190,163
Interest expense:					
Deposits					
Core deposits	36,482	37,458	35,529	34,645	36,312
Brokered deposits	2,352	2,284	2,350	1,647	1,020
Total deposits	38,834	39,742	37,879	36,292	37,332
Borrowings	5,644	5,679	4,540	3,859	3,693
Total interest expense	44,478	45,421	42,419	40,151	41,025
Net interest income	152,744	154,724	151,928	149,071	149,138
Provision for credit losses, excluding PCD loans	33,643	27,591	21,010	24,810	32,838
(Recapture of) provision for credit losses on PCD loans	(1,754)	667	668	878	(2,648)
Total provision for credit losses	31,889	28,258	21,678	25,688	30,190
Net interest income after provision for credit losses	120,855	126,466	130,250	123,383	118,948
Non-interest income:					
Banking service revenues	16,550	15,930	15,982	15,981	15,329
Wealth management revenues	11,378	9,014	8,918	8,455	10,626
Mortgage banking activities	4,699	4,312	5,346	4,776	6,811
Total banking and financial service revenues	32,627	29,256	30,246	29,212	32,766
Other (loss) income, net	(1,051)	2,197	184	305	791
Total non-interest income, net	31,576	31,453	30,430	29,517	33,557
Non-interest expense:					
Compensation and employee benefits	43,093	39,836	39,565	39,932	42,959
Occupancy, equipment and infrastructure costs	15,338	14,994	14,629	14,820	15,284
General and administrative expenses	46,371	42,239	40,298	37,672	39,672
Foreclosed real estate and other repossessed assets expenses (income), net	209	(521)	310	1,028	1,803
Total non-interest expense	105,011	96,548	94,802	93,452	99,718
Income before income taxes	47,420	61,371	65,878	59,448	52,787
Income tax (benefit) expense	(8,473)	9,533	14,078	13,876	2,440
Net income available to common shareholders	\$ 55,893	\$ 51,838	\$ 51,800	\$ 45,572	\$ 50,347

(Dollars in thousands) (unaudited)	Year ended	
	2025	2024
Interest income:		
Loans		
Non-PCD loans	\$ 570,537	\$ 549,730
PCD loans	59,403	63,872
Total interest income from loans	<u>629,940</u>	<u>613,602</u>
Investment securities and cash	150,996	136,675
Total interest income	<u>780,936</u>	<u>750,277</u>
Interest expense:		
Deposits		
Core deposits	144,114	148,215
Brokered deposits	8,633	2,065
Total deposits	<u>152,747</u>	<u>150,280</u>
Borrowings		
Total interest expense	<u>19,722</u>	<u>11,557</u>
Net interest income	<u>172,469</u>	<u>161,837</u>
Provision for credit losses, excluding PCD loans	107,054	87,426
Provision for (recapture of) credit losses on PCD loans	459	(5,175)
Total provision for credit losses	<u>107,513</u>	<u>82,251</u>
Net interest income after provision for credit losses	<u>500,954</u>	<u>506,189</u>
Non-interest income:		
Banking service revenues	64,443	66,923
Wealth management revenues	37,765	35,622
Mortgage banking activities	19,133	18,636
Total banking and financial service revenues	<u>121,341</u>	<u>121,181</u>
Other income, net	1,635	2,068
Total non-interest income, net	<u>122,976</u>	<u>123,249</u>
Non-interest expense:		
Compensation and employee benefits	162,426	159,710
Occupancy, equipment and infrastructure costs	59,781	59,123
General and administrative expenses	166,580	153,845
Foreclosed real estate and other repossessed assets expenses, net	1,026	3,012
Total non-interest expense	<u>389,813</u>	<u>375,690</u>
Income before income taxes	<u>234,117</u>	<u>253,748</u>
Income tax expense	<u>29,014</u>	<u>55,578</u>
Net income available to common shareholders	<u><u>\$ 205,103</u></u>	<u><u>\$ 198,170</u></u>

(Dollars in thousands) (unaudited)	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024
Cash and cash equivalents	\$ 1,040,335	\$ 740,349	\$ 851,798	\$ 710,600	\$ 591,137
Investments:					
Trading securities	23	21	18	19	18
Investment securities available-for-sale, at fair value, no allowance for credit losses for any period					
Mortgage-backed securities	2,508,730	2,564,831	2,406,956	2,413,420	2,336,505
US treasury securities	1,651	1,635	1,399	1,384	1,150
Other investment securities	501	503	519	533	550
Total investment securities available-for-sale	2,510,882	2,566,969	2,408,874	2,415,337	2,338,205
Investment securities held-to-maturity, at amortized cost, no allowance for credit losses for any period					
Mortgage-backed securities	269,498	275,116	281,186	286,824	292,158
Other investment securities	—	35,000	35,000	35,000	35,000
Total investment securities held-to-maturity	269,498	310,116	316,186	321,824	327,158
Equity securities	62,738	61,906	59,556	48,785	54,896
Total investments	2,843,141	2,939,012	2,784,634	2,785,965	2,720,277
Loans, net	8,014,246	7,935,413	8,009,599	7,688,271	7,633,831
Other assets:					
Prepaid expenses	20,415	150,461	119,766	68,216	72,010
Deferred tax asset, net	104,359	7,468	7,048	6,299	6,248
Foreclosed real estate and repossessed properties	5,947	8,025	7,363	10,927	10,597
Premises and equipment, net	93,554	100,760	102,095	103,577	104,512
Goodwill	84,241	84,241	84,241	84,241	84,241
Other intangibles	9,855	11,086	12,318	13,550	14,782
Right of use assets	21,261	22,694	17,284	18,663	19,197
Servicing asset	66,333	67,437	68,588	69,238	70,435
Accounts receivable and other assets	161,970	162,866	166,776	169,710	173,467
Total assets	\$ 12,465,657	\$ 12,229,812	\$ 12,231,510	\$ 11,729,257	\$ 11,500,734
Deposits:					
Demand deposits	\$ 5,799,985	\$ 5,791,959	\$ 5,801,400	\$ 5,841,418	\$ 5,627,406
Savings accounts	2,259,980	2,208,212	2,131,076	2,107,622	2,064,916
Time deposits	1,862,793	1,819,397	1,963,336	1,808,117	1,756,389
Brokered deposits	339,994	189,065	248,353	165,812	156,075
Total deposits	10,262,752	10,008,633	10,144,165	9,922,969	9,604,786
Borrowings:					
Securities sold under agreements to repurchase	100,714	100,791	27,463	—	75,222
Advances from FHLB and other borrowings	456,590	456,530	456,530	255,642	325,952
Total borrowings	557,304	557,321	483,993	255,642	401,174
Other liabilities:					
Acceptances outstanding	22,442	29,975	27,572	35,269	31,526
Lease liability	23,157	24,681	19,354	20,795	21,388
GNMA buy-back option program liability	(22)	56,492	46,716	43,281	44,665
Deferred tax liability, net	—	50,298	48,374	44,223	40,718
Accrued expenses and other liabilities	153,505	136,771	130,318	110,333	98,185
Total liabilities	11,075,652	10,854,395	10,897,057	10,433,896	10,246,363
Stockholders' equity:					
Common stock	59,885	59,885	59,885	59,885	59,885
Additional paid-in capital	642,973	641,350	639,901	638,475	639,786
Legal surplus	188,490	183,614	178,834	173,905	169,537
Retained earnings	904,630	866,826	833,187	802,024	771,993
Treasury stock, at cost	(389,067)	(348,957)	(328,572)	(320,927)	(296,991)
Accumulated other comprehensive loss, net	(16,906)	(27,301)	(48,782)	(58,001)	(89,839)
Total stockholders' equity	1,390,005	1,375,417	1,334,453	1,295,361	1,254,371
Total liabilities and stockholders' equity	\$ 12,465,657	\$ 12,229,812	\$ 12,231,510	\$ 11,729,257	\$ 11,500,734

(Dollars in thousands) (unaudited)	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024
Non-PCD:					
Mortgage, excluding GNMA buy-back option program	\$ 582,563	\$ 580,332	\$ 575,423	\$ 571,637	\$ 580,267
Mortgage GNMA buy-back option program	(22) 56,492	46,716	43,281	44,665	48,586
Commercial PR	2,586,305	2,469,925	2,511,495	2,337,872	2,310,281
Commercial US	829,975	831,731	825,254	727,409	704,081
Consumer	683,246	685,740	680,060	670,213	667,963
Auto	2,636,890	2,646,811	2,661,795	2,592,922	2,549,033
	7,375,471	7,261,255	7,297,308	6,944,718	6,860,211
Less: Allowance for credit losses	(198,239)	(189,701)	(182,765)	(174,752)	(170,709)
Total non-PCD loans held for investment, net	<u>7,177,232</u>	<u>7,071,554</u>	<u>7,114,543</u>	<u>6,769,966</u>	<u>6,689,502</u>
PCD:					
Mortgage	751,291	772,808	795,863	819,271	841,964
Commercial PR	73,889	82,748	86,685	87,779	88,729
Consumer	302	337	575	595	598
Auto	89	119	160	281	460
	825,571	856,012	883,283	907,926	931,751
Less: Allowance for credit losses	(4,102)	(8,081)	(7,179)	(6,422)	(5,154)
Total PCD loans held for investment, net	<u>821,469</u>	<u>847,931</u>	<u>876,104</u>	<u>901,504</u>	<u>926,597</u>
Total loans held for investment	<u>7,998,701</u>	<u>7,919,485</u>	<u>7,990,647</u>	<u>7,671,470</u>	<u>7,616,099</u>
Mortgage loans held for sale	12,483	9,680	14,590	12,439	13,286
Other loans held for sale	3,062	6,248	4,362	4,362	4,446
Total loans, net	\$ 8,014,246	\$ 7,935,413	\$ 8,009,599	\$ 7,688,271	\$ 7,633,831
Loan Portfolio Summary:					
Loans held for investment:					
Mortgage, excluding GNMA buy-back option program	\$ 1,333,854	\$ 1,353,140	\$ 1,371,286	\$ 1,390,908	\$ 1,422,231
Mortgage GNMA buy-back option program	(22) 56,492	46,716	43,281	44,665	48,586
Commercial PR	2,660,194	2,552,673	2,598,180	2,425,651	2,399,010
Commercial US	829,975	831,731	825,254	727,409	704,081
Consumer	683,548	686,077	680,635	670,808	668,561
Auto	2,636,979	2,646,930	2,661,955	2,593,203	2,549,493
	8,201,042	8,117,267	8,180,591	7,852,644	7,791,962
Less: Allowance for credit losses	(202,341)	(197,782)	(189,944)	(181,174)	(175,863)
Total loans held for investment, net	<u>7,998,701</u>	<u>7,919,485</u>	<u>7,990,647</u>	<u>7,671,470</u>	<u>7,616,099</u>
Mortgage loans held for sale	12,483	9,680	14,590	12,439	13,286
Other loans held for sale	3,062	6,248	4,362	4,362	4,446
Total loans, net	\$ 8,014,246	\$ 7,935,413	\$ 8,009,599	\$ 7,688,271	\$ 7,633,831

(Dollars in thousands) (unaudited)	Quarter Ended					Year ended	
	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Loan production (13)							
Mortgage	\$ 44,593	\$ 42,392	\$ 55,575	\$ 37,014	\$ 42,562	\$ 179,574	\$ 150,334
Commercial PR	201,974	216,560	253,874	163,232	211,217	835,640	739,607
Commercial US	111,896	116,368	147,193	57,939	44,034	433,396	155,675
Consumer	68,204	76,027	76,757	67,859	68,941	288,847	304,455
Auto	178,928	172,558	250,269	232,897	242,225	834,652	956,750
Total	\$ 605,595	\$ 623,905	\$ 783,668	\$ 558,941	\$ 608,979	\$ 2,572,109	\$ 2,306,821

(Dollars in thousands) (unaudited)	2025 Q4			2025 Q3			2025 Q2			2025 Q1			2024 Q4		
	Average Balance	Interest Income/Expense	Yield/Rate												
Interest earning assets:															
Cash equivalents	\$ 803,931	\$ 7,898	3.90 %	\$ 784,978	\$ 8,555	4.32 %	\$ 746,356	\$ 8,078	4.34 %	\$ 593,325	\$ 6,316	4.32 %	\$ 560,013	\$ 6,534	4.64 %
Investment securities	2,906,970	31,113	4.28 %	2,832,563	30,256	4.27 %	2,756,356	29,282	4.25 %	2,774,102	29,498	4.25 %	2,704,307	28,288	4.18 %
Loans held for investment															
Non-PCD loans	7,272,783	144,385	7.88 %	7,228,920	146,665	8.05 %	7,067,367	141,797	8.05 %	6,864,180	137,690	8.14 %	6,763,828	139,659	8.21 %
PCD loans	844,249	13,826	6.55 %	869,138	14,669	6.75 %	896,523	15,190	6.78 %	920,577	15,718	6.83 %	953,738	15,682	6.58 %
Total loans	8,117,032	158,211	7.73 %	8,098,058	161,334	7.90 %	7,963,890	156,987	7.91 %	7,784,757	153,408	7.99 %	7,717,566	155,341	8.01 %
Total interest-earning assets	\$11,827,933	\$197,222	6.62 %	\$11,715,599	\$200,145	6.78 %	\$11,466,602	\$194,347	6.80 %	\$11,152,184	\$189,222	6.88 %	\$10,981,886	\$190,163	6.89 %
Interest bearing liabilities:															
Deposits															
NOW accounts	\$ 3,211,013	\$ 14,976	1.85 %	\$ 3,208,598	\$ 15,941	1.97 %	\$ 3,211,382	\$ 15,451	1.93 %	\$ 3,193,088	\$ 14,897	1.89 %	\$ 3,282,808	\$ 16,871	2.04 %
Savings accounts	2,258,856	6,450	1.13 %	2,215,538	6,212	1.11 %	2,119,036	5,175	0.98 %	2,093,431	5,028	0.97 %	2,038,523	5,062	0.99 %
Time deposits	1,840,618	14,113	3.04 %	1,854,320	14,362	3.07 %	1,824,006	13,960	3.07 %	1,795,517	13,777	3.11 %	1,689,684	13,247	3.12 %
Brokered deposits	230,789	2,352	4.04 %	220,362	2,284	4.11 %	227,659	2,350	4.14 %	158,222	1,647	4.22 %	96,535	1,020	4.21 %
	7,541,276	37,891	1.99 %	7,498,818	38,799	2.05 %	7,382,083	36,936	2.01 %	7,240,258	35,349	1.98 %	7,107,550	36,200	2.03 %
Non-interest bearing deposit accounts	2,620,452	—	—	2,587,913	—	—	2,581,877	—	—	2,541,743	—	—	2,544,198	—	—
Fair value premium and core deposit intangible amortization	—	943	—	—	943	—	—	943	—	—	943	—	—	1,132	—
Total deposits	10,161,728	38,834	1.52 %	10,086,731	39,742	1.56 %	9,963,960	37,879	1.52 %	9,782,001	36,292	1.50 %	9,651,748	37,332	1.54 %
Borrowings															
Securities sold under agreements to repurchase	100,000	951	3.77 %	93,028	986	4.21 %	10,517	120	4.56 %	63,531	710	4.53 %	44,837	542	4.81 %
Advances from FHLB and other borrowings	455,820	4,693	4.08 %	455,804	4,693	4.08 %	434,303	4,420	4.08 %	295,135	3,149	4.33 %	284,394	3,151	4.41 %
Total borrowings	555,820	5,644	4.03 %	548,832	5,679	4.10 %	444,820	4,540	4.09 %	358,666	3,859	4.36 %	329,231	3,693	4.46 %
Total liabilities	\$10,717,548	\$ 44,478	1.65 %	\$10,635,563	\$ 45,421	1.69 %	\$10,408,780	\$ 42,419	1.63 %	\$10,140,667	\$ 40,151	1.61 %	\$9,980,979	\$ 41,025	1.64 %
Interest rate spread	152,744	4.97 %		154,724	5.09 %		151,928	5.17 %		149,071	5.27 %		149,138	5.25 %	
Net interest margin		5.12 %			5.24 %			5.31 %			5.42 %			5.40 %	
Core deposits: (Non-GAAP)															
NOW accounts	\$ 3,211,013	\$ 14,976	1.85 %	\$ 3,208,598	\$ 15,941	1.97 %	\$ 3,211,382	\$ 15,451	1.93 %	\$ 3,193,088	\$ 14,897	1.89 %	\$ 3,282,808	\$ 16,871	2.04 %
Savings accounts	2,258,856	6,450	1.13 %	2,215,538	6,212	1.11 %	2,119,036	5,175	0.98 %	2,093,431	5,028	0.97 %	2,038,523	5,062	0.99 %
Time deposits	1,840,618	14,113	3.04 %	1,854,320	14,362	3.07 %	1,824,006	13,960	3.07 %	1,795,517	13,777	3.11 %	1,689,684	13,247	3.12 %
	7,310,487	35,539	1.93 %	7,278,456	36,515	1.99 %	7,154,424	34,586	1.94 %	7,082,036	33,702	1.93 %	7,011,015	35,180	2.00 %
Non-interest bearing deposit accounts	2,620,452	—	—	2,587,913	—	—	2,581,877	—	—	2,541,743	—	—	2,544,198	—	—
Total core deposits	\$ 9,930,939	\$ 35,539	1.42 %	\$ 9,866,369	\$ 36,515	1.47 %	\$ 9,736,301	\$ 34,586	1.42 %	\$ 9,623,779	\$ 33,702	1.42 %	\$ 9,555,213	\$ 35,180	1.46 %
Total borrowings and brokered deposits: (Non-GAAP)															
Total borrowings	\$ 555,820	\$ 5,644	4.03 %	\$ 548,832	\$ 5,679	4.10 %	\$ 444,820	\$ 4,540	4.09 %	\$ 358,666	\$ 3,859	4.36 %	\$ 329,231	\$ 3,693	4.46 %
Brokered deposits	230,789	2,352	4.04 %	220,362	2,284	4.11 %	227,659	2,350	4.14 %	158,222	1,647	4.22 %	96,535	1,020	4.21 %
Total borrowings and brokered deposits	\$ 786,609	\$ 7,996	4.03 %	\$ 769,194	\$ 7,963	4.11 %	\$ 672,479	\$ 6,890	4.11 %	\$ 516,888	\$ 5,506	4.32 %	\$ 425,766	\$ 4,713	4.40 %

(Dollars in thousands) (unaudited)	Year ended					
	2025			2024		
	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate
Interest earning assets:						
Cash equivalents	\$ 732,869	\$ 30,847	4.21 %	\$ 611,976	\$ 31,589	5.16 %
Investment securities	2,817,903	120,149	4.26 %	2,591,101	105,086	4.06 %
Loans held for investment						
Non-PCD loans	7,109,765	570,537	8.02 %	6,613,109	549,730	8.31 %
PCD loans	882,376	59,403	6.73 %	1,013,721	63,872	6.30 %
Total loans	<u>7,992,141</u>	<u>629,940</u>	<u>7.88 %</u>	<u>7,626,830</u>	<u>613,602</u>	<u>8.05 %</u>
Total interest-earning assets	<u>\$ 11,542,913</u>	<u>\$ 780,936</u>	<u>6.77 %</u>	<u>\$ 10,829,907</u>	<u>\$ 750,277</u>	<u>6.93 %</u>
Interest bearing liabilities:						
Deposits						
NOW accounts	\$ 3,206,076	\$ 61,263	1.91 %	\$ 3,399,476	\$ 78,362	2.31 %
Savings accounts	2,172,288	22,864	1.05 %	2,027,746	18,843	0.93 %
Time deposits	1,828,809	56,214	3.07 %	1,585,427	46,482	2.93 %
Brokered deposits	209,487	8,633	4.12 %	44,555	2,065	4.63 %
	<u>7,416,660</u>	<u>148,974</u>	<u>2.01 %</u>	<u>7,057,204</u>	<u>145,752</u>	<u>2.07 %</u>
Non-interest bearing deposit accounts	2,583,225	—	— %	2,556,518	—	— %
Fair value premium and core deposit intangible amortization	—	3,773	—	—	4,528	—
Total deposits	<u>9,999,885</u>	<u>152,747</u>	<u>1.53 %</u>	<u>9,613,722</u>	<u>150,280</u>	<u>1.56 %</u>
Borrowings						
Securities sold under agreements to repurchase	66,941	2,767	4.13 %	11,270	542	4.81 %
Advances from FHLB and other borrowings	410,831	16,955	4.13 %	241,649	11,015	4.56 %
Total borrowings	<u>477,772</u>	<u>19,722</u>	<u>4.13 %</u>	<u>252,919</u>	<u>11,557</u>	<u>4.57 %</u>
Total interest-bearing liabilities	<u>\$ 10,477,657</u>	<u>\$ 172,469</u>	<u>1.65 %</u>	<u>\$ 9,866,641</u>	<u>\$ 161,837</u>	<u>1.64 %</u>
Interest rate spread		<u>\$ 608,467</u>	<u>5.12 %</u>		<u>\$ 588,440</u>	<u>5.29 %</u>
Net interest margin				<u>5.27 %</u>		<u>5.43 %</u>
Core deposits: (Non-GAAP)						
NOW accounts	\$ 3,206,076	\$ 61,263	1.91 %	\$ 3,399,476	\$ 78,362	2.31 %
Savings accounts	2,172,288	22,864	1.05 %	2,027,746	18,843	0.93 %
Time deposits	1,828,809	56,214	3.07 %	1,585,427	46,482	2.93 %
	<u>7,207,173</u>	<u>140,341</u>	<u>1.95 %</u>	<u>7,012,649</u>	<u>143,687</u>	<u>2.05 %</u>
Non-interest bearing deposit accounts	2,583,225	—	— %	2,556,518	—	— %
Total core deposits	<u>\$ 9,790,398</u>	<u>\$ 140,341</u>	<u>1.43 %</u>	<u>\$ 9,569,167</u>	<u>\$ 143,687</u>	<u>1.50 %</u>
Total borrowings and brokered deposits: (Non-GAAP)						
Total borrowings	\$ 477,772	\$ 19,722	4.13 %	\$ 252,919	\$ 11,557	4.57 %
Brokered deposits	209,487	8,633	4.12 %	44,555	2,065	4.63 %
Total borrowings and brokered deposits	<u>\$ 687,259</u>	<u>\$ 28,355</u>	<u>4.13 %</u>	<u>\$ 297,474</u>	<u>\$ 13,622</u>	<u>4.58 %</u>

(Dollars in thousands) (unaudited)	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4
Net Charge-offs					
Non-PCD					
Mortgage:					
Charge-offs	\$ —	\$ —	\$ 11	\$ 23	\$ 24
Recoveries	(91)	(171)	(745)	(186)	(190)
Total mortgage	(91)	(171)	(734)	(163)	(166)
Commercial PR:					
Charge-offs	6,012 (a)	1,446	273	112	713
Recoveries	(1,275) (a)	(922)	(88)	(152)	(381)
Total commercial PR	4,737	524	185	(40)	332
Commercial US:					
Charge-offs	55	3,647	—	2,918	315
Recoveries	(44)	—	—	—	—
Total commercial US	11	3,647	—	2,918	315
Consumer:					
Charge-offs	9,023	7,704	6,970	8,252	8,242
Recoveries	(964)	(896)	(848)	(725)	(1,792)
Total consumer	8,059	6,808	6,122	7,527	6,450
Auto:					
Charge-offs	19,002	16,743	14,870	18,192	18,503
Recoveries	(7,070)	(7,108)	(7,570)	(7,674)	(8,137)
Total auto	11,932	9,635	7,300	10,518	10,366
Total	\$ 24,648	\$ 20,443	\$ 12,873	\$ 20,760	\$ 17,297
PCD					
Mortgage:					
Charge-offs	\$ —	\$ —	\$ 59	\$ —	\$ —
Recoveries	(239)	(281)	(91)	(341)	(345)
Total mortgage	(239)	(281)	(32)	(341)	(345)
Commercial PR:					
Charge-offs	3,223 (a)	205	31	—	39
Recoveries	(734) (a)	(118)	(63)	(25)	(1,026)
Total commercial PR	2,489	87	(32)	(25)	(987)
Consumer:					
Charge-offs	—	—	1	—	—
Recoveries	(6)	(10)	(11)	(6)	(13)
Total consumer	(6)	(10)	(10)	(6)	(13)
Auto:					
Charge-offs	6	2	13	1	1
Recoveries	(25)	(33)	(28)	(19)	(91)
Total auto	(19)	(31)	(15)	(18)	(90)
Total	\$ 2,225	\$ (235)	\$ (89)	\$ (390)	\$ (1,435)
Total Net Charge-offs	\$ 26,873	\$ 20,208	\$ 12,784	\$ 20,370	\$ 15,862
Net Charge-off Rates					
Mortgage	(0.10)%	(0.13)%	(0.22)%	(0.14)%	(0.14)%
Commercial PR	1.11 % (a)	0.10 %	0.02 %	(0.01)%	(0.11)%
Commercial US	0.01 %	1.74 %	— %	1.62 %	0.18 %
Consumer	4.55 %	3.85 %	3.50 %	4.34 %	3.72 %
Auto	1.81 %	1.45 %	1.11 %	1.63 %	1.63 %
Total	1.32 % (a)	1.00 %	0.64 %	1.05 %	0.82 %
Average Loans Held For Investment					
Mortgage	\$ 1,341,058	\$ 1,361,765	\$ 1,379,986	\$ 1,404,961	\$ 1,429,022
Commercial PR	2,596,971	2,536,829	2,463,009	2,392,006	2,386,204
Commercial US	834,224	836,527	786,637	719,838	689,310
Consumer	707,401	705,945	698,581	693,563	692,119
Auto	2,637,378	2,656,992	2,635,677	2,574,389	2,520,911
Total	\$ 8,117,032	\$ 8,098,058	\$ 7,963,890	\$ 7,784,757	\$ 7,717,566

(a) Refer to "(a)" in Table 1-1.

(Dollars in thousands) (unaudited)	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4
Early Delinquency (30 - 89 days past due)					
Mortgage	\$ 10,709	\$ 11,474	\$ 10,313	\$ 9,830	\$ 11,431
Commercial	2,004	9,423	3,121	1,412	6,825
Consumer	15,341	15,000	13,093	12,129	14,281
Auto	178,100	170,075	152,732	128,619	170,013
Total	\$ 206,154	\$ 205,972	\$ 179,259	\$ 151,990	\$ 202,550
Early Delinquency Rates (30 - 89 days past due)					
Mortgage	1.68 %	1.83 %	1.67 %	1.59 %	1.82 %
Commercial	0.06 %	0.29 %	0.09 %	0.05 %	0.23 %
Consumer	2.25 %	2.19 %	1.93 %	1.81 %	2.14 %
Auto	6.75 %	6.43 %	5.74 %	4.96 %	6.67 %
Total	2.80 %	2.84 %	2.46 %	2.19 %	2.95 %
Total Delinquency (30 days and over past due)					
Mortgage:					
Traditional, Non traditional, and Loans under Loss Mitigation	\$ 22,246	\$ 22,657	\$ 19,946	\$ 21,457	\$ 22,840
GNMA's buy-back option program	(22) 56,492	46,716	43,281	44,665	48,586
Total mortgage	78,738	69,373	63,227	66,122	71,426
Commercial	11,534	20,592	14,282	17,692	20,193
Consumer	19,519	18,942	16,839	15,611	18,471
Auto	198,779	185,964	167,653	142,662	190,068
Total	\$ 308,570	\$ 294,871	\$ 262,001	\$ 242,087	\$ 300,158
Total Delinquency Rates (30 days and over past due)					
Mortgage:					
Traditional, Non traditional, and Loans under Loss Mitigation	3.48 %	3.61 %	3.22 %	3.48 %	3.63 %
GNMA's buy-back option program	(22) 8.84 %	7.45 %	7.00 %	7.25 %	7.73 %
Total mortgage	12.32 %	11.06 %	10.22 %	10.73 %	11.36 %
Commercial	0.34 %	0.62 %	0.43 %	0.58 %	0.67 %
Consumer	2.86 %	2.76 %	2.48 %	2.33 %	2.77 %
Auto	7.54 %	7.03 %	6.30 %	5.50 %	7.46 %
Total	4.18 %	4.06 %	3.59 %	3.49 %	4.38 %
Nonperforming Assets					
	(14)				
Mortgage	\$ 17,400	\$ 17,426	\$ 15,804	\$ 16,909	\$ 16,928
Commercial	87,253	53,428	54,003	44,150	38,913
Consumer	4,378	4,194	3,790	3,482	4,207
Auto	20,750	15,962	14,968	14,043	20,055
Total nonperforming loans	129,781	91,010	88,565	78,584	80,103
Foreclosed real estate	2,490	3,160	2,603	4,271	4,002
Other reposessed assets	3,457	4,865	4,760	6,656	6,595
Total nonperforming assets	\$ 135,728	\$ 99,035	\$ 95,928	\$ 89,511	\$ 90,700
Nonperforming Loan Rates					
Mortgage	2.72 %	2.78 %	2.55 %	2.74 %	2.69 %
Commercial	2.55 %	1.62 %	1.62 %	1.44 %	1.29 %
Consumer	0.64 %	0.61 %	0.56 %	0.52 %	0.63 %
Auto	0.79 %	0.60 %	0.56 %	0.54 %	0.79 %
Total loans	1.76 %	1.25 %	1.21 %	1.13 %	1.17 %

(Dollars in thousands) (unaudited)	2025	2025	2025	2025	2024
	Q4	Q3	Q2	Q1	Q4
Nonperforming PCD Loans	(14)				
Mortgage	\$ 227	\$ 230	\$ 233	\$ 234	\$ 239
Commercial	55	7,803	8,603	8,666	2,641
Total nonperforming loans	<u>\$ 282</u>	<u>\$ 8,033</u>	<u>\$ 8,836</u>	<u>\$ 8,900</u>	<u>\$ 2,880</u>
Nonperforming PCD Loan Rates					
Mortgage	0.03 %	0.03 %	0.03 %	0.03 %	0.03 %
Commercial	0.07 %	9.43 %	9.92 %	9.87 %	2.98 %
Total	<u>0.03 %</u>	<u>0.94 %</u>	<u>1.00 %</u>	<u>0.98 %</u>	<u>0.31 %</u>
Total PCD Loans Held for Investment					
Mortgage	\$ 751,291	\$ 772,808	\$ 795,863	\$ 819,271	\$ 841,964
Commercial	73,889	82,748	86,685	87,779	88,729
Consumer	302	337	575	595	598
Auto	89	119	160	281	460
Total loans	<u>\$ 825,571</u>	<u>\$ 856,012</u>	<u>\$ 883,283</u>	<u>\$ 907,926</u>	<u>\$ 931,751</u>
Total Nonperforming Loans	(14)				
Mortgage	\$ 17,627	\$ 17,656	\$ 16,037	\$ 17,143	\$ 17,167
Commercial	87,308	61,231	62,606	52,816	41,554
Consumer	4,378	4,194	3,790	3,482	4,207
Auto	20,750	15,962	14,968	14,043	20,055
Total nonperforming loans	<u>\$ 130,063</u>	<u>\$ 99,043</u>	<u>\$ 97,401</u>	<u>\$ 87,484</u>	<u>\$ 82,983</u>
Total Nonperforming Loan Rates					
Mortgage	1.27 %	1.26 %	1.13 %	1.19 %	1.17 %
Commercial	2.50 %	1.81 %	1.83 %	1.68 %	1.34 %
Consumer	0.64 %	0.61 %	0.56 %	0.52 %	0.63 %
Auto	0.79 %	0.60 %	0.56 %	0.54 %	0.79 %
Total	<u>1.59 %</u>	<u>1.22 %</u>	<u>1.19 %</u>	<u>1.11 %</u>	<u>1.06 %</u>
Total Loans Held for Investment					
Mortgage	\$ 1,390,346	\$ 1,399,856	\$ 1,414,567	\$ 1,435,573	\$ 1,470,817
Commercial	3,490,169	3,384,404	3,423,434	3,153,060	3,103,091
Consumer	683,548	686,077	680,635	670,808	668,561
Auto	2,636,979	2,646,930	2,661,955	2,593,203	2,549,493
Total loans	<u>\$ 8,201,042</u>	<u>\$ 8,117,267</u>	<u>\$ 8,180,591</u>	<u>\$ 7,852,644</u>	<u>\$ 7,791,962</u>

OFG Bancorp (NYSE: OFG)
Table 7: Allowance for Credit Losses

(Dollars in thousands) (unaudited)	Quarter Ended December 31, 2025					Total
	Mortgage	Commercial	Consumer	Auto		
Allowance for credit losses Non-PCD:						
Balance at beginning of period	\$ 6,493	\$ 59,596	\$ 33,771	\$ 89,841	\$ 189,701	
(Recapture of) provision for credit losses	(226)	11,095	7,754	14,563	33,186	
Charge-offs	—	(6,067) (a)	(9,023)	(19,002)	(34,092)	
Recoveries	91	1,319 (a)	964	7,070	9,444	
Balance at end of period	\$ 6,358	\$ 65,943	\$ 33,466	\$ 92,472	\$ 198,239	
Allowance for credit losses PCD:						
Balance at beginning of period	\$ 4,417	\$ 3,654	\$ 9	\$ 1	\$ 8,081	
Recapture of provision for credit losses	(1,057)	(672)	(6)	(19)	(1,754)	
Charge-offs	—	(3,223) (a)	—	(6)	(3,229)	
Recoveries	239	734 (a)	6	25	1,004	
Balance at end of period	\$ 3,599	\$ 493	\$ 9	\$ 1	\$ 4,102	
Allowance for credit losses summary:						
Balance at beginning of period	\$ 10,910	\$ 63,250	\$ 33,780	\$ 89,842	\$ 197,782	
(Recapture of) provision for credit losses	(1,283)	10,423	7,748	14,544	31,432	
Charge-offs	—	(9,290) (a)	(9,023)	(19,008)	(37,321)	
Recoveries	330	2,053 (a)	970	7,095	10,448	
Balance at end of period	\$ 9,957	\$ 66,436	\$ 33,475	\$ 92,473	\$ 202,341	
Allowance coverage ratio	0.72 %	1.90 %	4.90 %	3.51 %	2.47 %	

(a) Refer to "(a)" in Table 1-1.

In addition to disclosing required regulatory capital measures, we also report certain non-GAAP capital measures that management uses in assessing its capital adequacy. These non-GAAP measures include tangible common equity ("TCE") and TCE ratio. The table below provides the details of the calculation of our regulatory capital and non-GAAP capital measures. While our non-GAAP capital measures are widely used by investors, analysts and bank regulatory agencies to assess the capital position of financial services companies, they may not be comparable to similarly titled measures reported by other companies.

(Dollars in thousands) (unaudited)	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4
Stockholders' Equity to Non-GAAP Tangible Common Equity					
Total stockholders' equity	\$ 1,390,005	\$ 1,375,417	\$ 1,334,453	\$ 1,295,361	\$ 1,254,371
Less: Intangible assets	(94,096)	(95,327)	(96,559)	(97,791)	(99,023)
Tangible common equity (Non-GAAP)	<u>\$ 1,295,909</u>	<u>\$ 1,280,090</u>	<u>\$ 1,237,894</u>	<u>\$ 1,197,570</u>	<u>\$ 1,155,348</u>
Common shares outstanding at end of period	43,257	44,265	44,742	44,924	45,440
Tangible book value per common share (Non-GAAP)	<u>\$ 29.96</u>	<u>\$ 28.92</u>	<u>\$ 27.67</u>	<u>\$ 26.66</u>	<u>\$ 25.43</u>
Total Assets to Non-GAAP Tangible Assets					
Total assets	\$ 12,465,657	\$ 12,229,812	\$ 12,231,510	\$ 11,729,257	\$ 11,500,734
Less: Intangible assets	(94,096)	(95,327)	(96,559)	(97,791)	(99,023)
Tangible assets (Non-GAAP)	<u>\$ 12,371,561</u>	<u>\$ 12,134,485</u>	<u>\$ 12,134,951</u>	<u>\$ 11,631,466</u>	<u>\$ 11,401,711</u>
Non-GAAP TCE Ratio					
Tangible common equity	\$ 1,295,909	\$ 1,280,090	\$ 1,237,894	\$ 1,197,570	\$ 1,155,348
Tangible assets	<u>12,371,561</u>	12,134,485	12,134,951	11,631,466	11,401,711
TCE ratio	10.47 %	10.55 %	10.20 %	10.30 %	10.13 %
Average Equity to Non-GAAP Average Tangible Common Equity					
Average total stockholders' equity	\$ 1,394,097	\$ 1,361,055	\$ 1,318,886	\$ 1,290,888	\$ 1,304,779
Less: Average intangible assets	(94,528)	(95,756)	(96,983)	(98,229)	(99,558)
Average tangible common equity (Non-GAAP)	<u>\$ 1,299,569</u>	<u>\$ 1,265,299</u>	<u>\$ 1,221,903</u>	<u>\$ 1,192,659</u>	<u>\$ 1,205,221</u>

(Dollars in thousands) (unaudited)	BASEL III Standardized				
	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4
	\$ 1,318,632	\$ 1,313,558	\$ 1,293,041	\$ 1,261,662	\$ 1,256,906
Regulatory Capital Metrics					
Common equity Tier 1 capital	\$ 1,318,632	\$ 1,313,558	\$ 1,293,041	\$ 1,261,662	\$ 1,256,906
Tier 1 capital	1,318,632	1,313,558	1,293,041	1,261,662	1,256,906
Total risk-based capital	(15)	1,437,595	1,430,713	1,409,447	1,373,004
Risk-weighted assets	9,436,010	9,298,556	9,245,125	8,843,043	8,812,422
Regulatory Capital Ratios					
Common equity Tier 1 capital ratio	(16)	13.97 %	14.13 %	13.99 %	14.27 %
Tier 1 risk-based capital ratio	(17)	13.97 %	14.13 %	13.99 %	14.27 %
Total risk-based capital ratio	(18)	15.24 %	15.39 %	15.25 %	15.53 %
Leverage ratio	(19)	10.71 %	10.75 %	10.83 %	10.93 %
Common Equity Tier 1 Capital Ratio Under Basel III Standardized Approach					
Total stockholders' equity	\$ 1,390,005	\$ 1,375,417	\$ 1,334,453	\$ 1,295,361	\$ 1,254,371
Plus: CECL transition adjustment	(20)	—	—	—	6,852
Plus: Unrealized losses on available-for-sale securities, net of income tax	16,906	27,301	48,782	58,001	89,839
Total adjusted stockholders' equity	1,406,911	1,402,718	1,383,235	1,353,362	1,351,062
Less: Disallowed goodwill, net	(79,700)	(79,889)	(80,079)	(80,742)	(82,355)
Disallowed other intangible assets, net	(8,429)	(9,271)	(10,115)	(10,958)	(11,801)
Disallowed deferred tax assets, net	(150)	—	—	—	—
Common equity Tier 1 capital and Tier 1 capital	1,318,632	1,313,558	1,293,041	1,261,662	1,256,906
Plus Tier 2 capital: Qualifying allowance for credit losses	118,963	117,155	116,406	111,342	110,786
Total risk-based capital	<u>\$ 1,437,595</u>	<u>\$ 1,430,713</u>	<u>\$ 1,409,447</u>	<u>\$ 1,373,004</u>	<u>\$ 1,367,692</u>

(1) Total banking and financial service revenues.

(2) Net interest income plus non-interest income, net (core)

(3) Calculated based on net income available to common shareholders divided by average common shares outstanding for the period.

(4) Calculated based on net income available to common shareholders divided by total average common shares outstanding and equivalents for the period as if converted.

(5) Tangible book value per common share is a non-GAAP measure calculated based on tangible common equity divided by common shares outstanding. See "Tables 8-1 and 8-2: Reconciliation of GAAP to Non-GAAP Measures and Calculation of Regulatory Capital Measures" for additional information.

(6) Information includes all loans held for investment, including PCD loans.

(7) Calculated based on annualized net interest income for the period divided by average interest-earning assets for the period.

(8) Calculated based on annualized income, net of tax, for the period divided by average total assets for the period.

(9) Calculated based on annualized income available to common shareholders for the period divided by average tangible common equity for the period.

(10) Calculated based on non-interest expense for the period divided by total net interest income and total banking and financial services revenues for the period.

(11) Calculated based on annualized net charge-offs for the period divided by average loans held for investment for the period.

(12) Non-GAAP ratios. See "Tables 8-1 and 8-2: Reconciliation of GAAP to Non-GAAP Measures and Calculation of Regulatory Capital Measures" for information on the calculation of each of these ratios.

(13) Production of new loans (excluding renewals).

(14) Most PCD loans are considered to be performing due to the application of the accretion method, in which these loans will accrete interest income over the remaining life of the loans using estimated cash flow analyses. Therefore, they are not included as non-performing loans. PCD loan pools that are not accreting interest income are deemed to be non-performing loans and presented separately.

(15) Total risk-based capital equals the sum of Tier 1 capital and Tier 2 capital.

(16) Common equity Tier 1 capital ratio is a regulatory capital measure calculated based on Common equity Tier 1 capital divided by risk-weighted assets.

(17) Tier 1 risk-based capital ratio is a regulatory capital measure calculated based on Tier 1 capital divided by risk-weighted assets.

(18) Total risk-based capital ratio is a regulatory capital measure calculated based on Total risk-based capital divided by risk-weighted assets.

(19) Leverage capital ratio is a regulatory capital measure calculated based on Tier 1 capital divided by average assets, after certain adjustments.

(20) In March 2020, in light of strains on the U.S. economy as a result of the coronavirus disease (COVID-19), the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency issued an interim final rule that provided the option to temporarily delay the effects of CECL on regulatory capital for two years, followed by a three-year transition period. In addition, for the first two years, a uniform 25% "scaling factor" is introduced to approximate the portion of the post day-one allowance attributable to CECL relative to the incurred loss methodology. The 25% scaling factor is calibrated to approximate an overall after-tax impact of differences in allowances under CECL versus the incurred loss methodology.

(21) Pre-provision net revenues is a non-GAAP measure calculated based on net interest income plus total non-interest income, net, less total non-interest expenses for the period.

(22) Under the GNMA program, issuers such as OFG Bancorp 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 the Company with an offsetting liability.