

Ticker: **BPOP US EQUITY**

**Popular Inc (NASDAQ GS: BPOP, Currency: USD)**

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales

Website	www.popular.com
Number of Employees	9,063
Ticker:	BPOP US

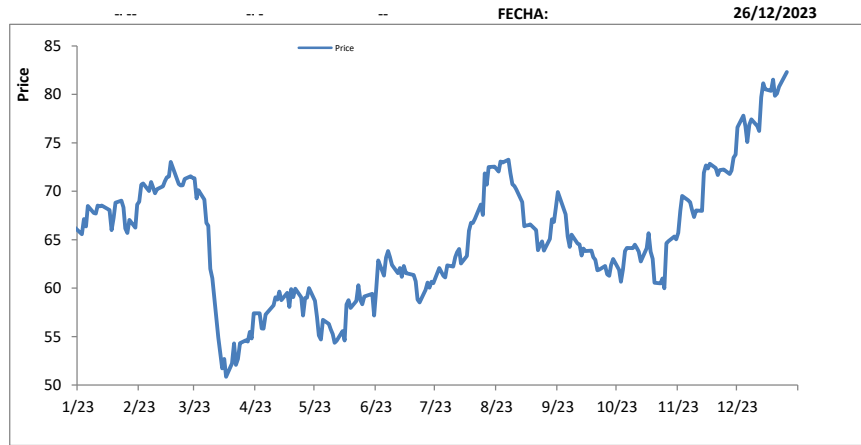
PO Box 362708 San Juan, 00936 Puerto Rico
Phone : 1-787-724-3659
Fax: --

↑ **82.28** +1.49 (1.84%)

Popular, Inc. es una sociedad de cartera bancaria que presta servicios de banca comercial a través de sucursales en Puerto Rico, las Islas Vírgenes Británicas, República Dominicana y el territorio continental de Estados Unidos. También presta servicios de hipotecas y financiamiento de consumo, arrendamientos.

Stock Quote & Chart (Currency: USD)			
Last (delayed quote)	82.31	Market Cap (MM)	5,939.0
Open	81.23	Shares Out. (MM)	72.2
Previous Close	80.79	Float %	98.0%
Change	0.69	Shares sold short (MM)	1,298,694.0
Change %	0.86	Dividend Yield %	2.8
Day High/Day Low	82.3 / 80.8	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	82.3 / 49.3	P / Diluted EPS Before XO	
Volume (MM)	0.08	Beta	0.91
Avg. Vol - 3 mo (MM)	0.37		

Financial Information (Currency: USD, in mm)			
Revenue - LTM	3,731.5	Cash & ST Invest.	6,084
EBIT - LTM	789.2	Total Assets	67,637.9
EBITDA - LTM	--	Total Debt	1,567.8
Net Income - LTM	703.9	Total Liabilities	63,544.5
Total Enterprise Value	--	Total Equity	4,093.4
TEV/ Total Revenue	--	Cash from Operations - LTM	674.2
TEV/ EBITDA	--	Cash From Investing - LTM	-282.1
		Cash from Financing -LTM	-1,875.3

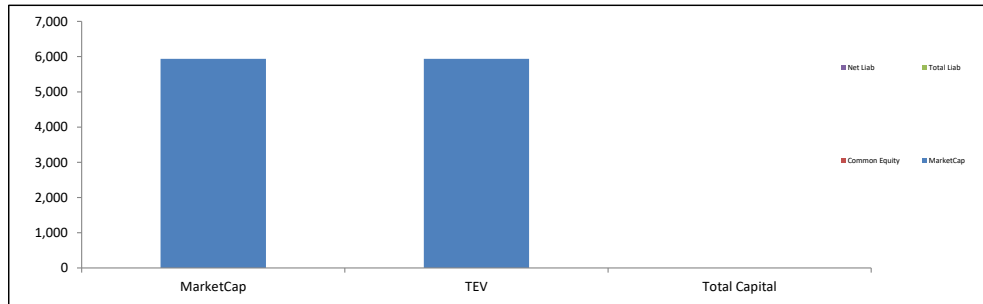


Company Notes	
2015 A1 GAAP Net Income includes, (in millions, Pre-tax): a loss of \$25.576 from Merger & Acquisition a loss of \$18.412 from Restructuring Charges an after-tax gain of \$589.030 from Tax Benefits an after-tax loss of \$1.347 from Discontinue Operation	2014 A1 GAAP Net Income includes, (in millions,pre-tax): a loss of \$2.427 from Debt Extinguishment/Settlement a loss of \$26.725 from Restructuring an after-tax loss of \$20.048 from Tax Adjustment an after-tax loss of \$122.98 from Discontinued operations
2015 Q4 GAAP Net Income includes, (in millions, Pre-tax): a loss of \$1.004 from Restructuring Charges a gain of \$0.205 from Merger & Acquisition an after-tax gain of \$44.103 from Tax Benefits	2014 Q4 GAAP Net Income includes, (in millions, pre-tax): a loss of \$2.427 from Debt Extinguishment/Settlement a loss of \$13.861 from Restructuring a gain of \$9.086 from Discontinued Operations
2015 Q3 GAAP Net Income includes, (in millions, Pre-tax) a loss of \$ 0.481 from Restructuring a loss of \$ 4.822 from Merger/Acquisition	2014 Q3 GAAP Net Income includes, (in millions): a pre-tax loss of \$8.290 from Restructuring an after-tax provision of \$20.048 from Tax Adjustment an after-tax gain of \$29.758 from Discontinued Operations
2015 Q2 GAAP Net Income includes, (in millions, pre-tax): a loss of \$6.174 from Restructuring Charges a loss of \$11.803 from Merger & Acquisition an after-tax gain of \$544.927 from Tax benefit an after-tax gain of \$0.015 from Discontinued Operations	2014 Q2 GAAP Net Income includes, (in millions): GAAP Net Income includes, (in millions): a pre-tax loss of \$4.574 from Restructuring a after tax loss of \$181.729 from Discontinued Operations
2015 Q1 GAAP Net Income includes, (in millions, pre-tax): a loss of \$10.753 from Restructuring a loss of \$8.951 from Acquisition/Merger an after-tax gain of \$1.341 from Discontinued Operations	2014 Q1 GAAP Net Income includes, (in millions, pre-tax): an after-tax gain of \$19.905 from Discontinued Operations
	2013 A1

Key Board Members		
Name	Title	Organization
1 Richard L Carrion Rexach	Chairman/Ceo	E-Loan Inc
2	Chairman	Banco Popular De Puerto Rico
3	Operating Partner	Jc Flowers & Co Llc
4	Board Member	Federation Internationale De B
5	Chairman	Popular Inc
6 C Kim Goodwin	Board Member	General Mills Inc
7	Board Member	Tjx Companies Inc
8	Board Member	Pinebridge Investments Europe
9	Board Member	Popular Inc
#	Trustee	Allianz Global Investors Fund
#	Board Member	Pinebridge Investments Llc
#	Trustee	Princeton University
#	Board Member	Pinebridge Global Investments
# Alejandro M Sanchez "Alex"	President/Ceo	Florida Bankers Assn
#	Board Member	Popular Inc
# John W Diercksen	Board Member	Cytera Technologies Inc
#	Board Member	Accedian Networks Inc
#	Lead Director	Popular Inc
#	Board Member	Intelsat Sa
#	Board Member	Cytera Technologies Inc
# Maria Luisa Ferre Rangel	President/Ceo	Grupo Ferre-Rangel
#	Chairman/Publisher	El Dia Inc
#	President	Luis A Ferre Foundation Inc
#	Chairman/Publisher	Primera Hora Inc
#	President/Ceo	Ferre Investment Fund Inc
#	Vice President	Ferre Rangel Foundation
#	Board Member	Wr Berkley Corp
#	Board Member	Popular Inc
#	Board Member	El Nuevo Dia

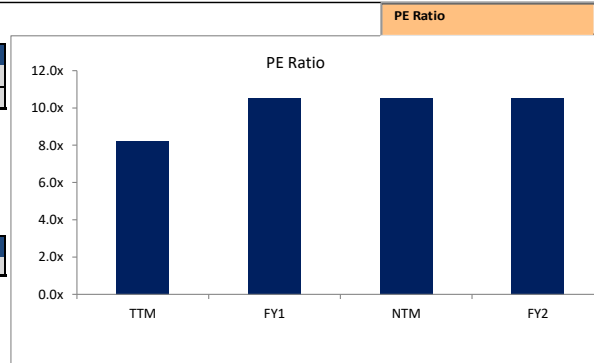
Ticker: BPOP US EQUITY		Popular Inc										
Period Type: Annuals		Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales										
Annuals		-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0fs	1FY	2FY	3FY
Key Financials		Actuals						LTM	Estimates			
For the Fiscal Period Ending	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	30/09/2023	30/09/2023	31/12/2023	31/12/2024	31/12/2025	
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	
Total Revenue	1,932.5	2,145.1	2,674.3	2,830.7	2,603.9	2,764.8	3,363.0	--	3,363.0	703.8	703.8	
Growth Over Prior Year	(9.0%)	11.0%	24.7%	5.8%	(8.0%)	6.2%	21.6%	--	(2.0%)	(2.0%)	(2.0%)	
Gross Profit	--	--	--	--	--	--	--	--	--	--	--	
Margin %	--	--	--	--	--	--	--	--	--	--	--	
EBITDA	--	--	--	--	--	--	--	--	--	--	--	
Margin %	--	--	--	--	--	--	--	--	--	--	--	
EBIT	--	--	--	--	--	--	--	--	--	--	--	
Margin %	--	--	--	--	--	--	--	--	--	--	--	
Earnings from Cont. Ops.	215.6	107.7	618.2	671.1	506.6	934.9	1,102.6	--	--	--	--	
Margin %	11.2%	5.0%	23.1%	23.7%	19.5%	33.8%	32.8%	--	--	--	--	
Net Income	216.7	107.7	618.2	671.1	506.6	934.9	1,102.6	--	103.0	103.0	103.0	
Margin %	11.2%	5.0%	23.1%	23.7%	19.5%	33.8%	32.8%	--	3.1%	14.6%	14.6%	
Diluted EPS Excl. Extra Items	2.1	1.0	6.1	6.9	5.9	11.5	14.6	--	1.7	1.7	1.7	
Growth Over Prior Year	(76.3%)	(50.2%)	494.1%	13.5%	(14.7%)	95.2%	27.7%	--	(51.8%)	(51.8%)	(51.8%)	

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	82.31
Shares Out.	72.15
Market Capitalization (USD)	5,939.03
- Cash & Short Term Investments	0.00
+ Total Debt	0.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	
Book Value of Common Equity	0.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
+ Total Debt	0.00
= Total Capital	0.00



Valuation Multiples based on Current Capitalization				
For the Fiscal Period Ending	Actual	LTM	Estimates	
	30/09/2023	30/09/2023	30/09/2023	30/09/2023
TEV/Total Revenue	--	--	--	--
TEV/EBITDA	--	--	--	--
TEV/EBIT	--	--	--	--
P/Diluted EPS Before Extra	4.5x	--	--	--
P/BV	1.2x	--	1.3x	1.3x
Price/Tang BV	1.5x	--	--	--

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	8.2x	10.5x	10.5x	10.5x
TEV / EBITDA	0.0x	0.0x	0.0x	0.0x
Price / CF	8.8x	12.1x	12.1x	12.1x
Price / Book	1.3x	1.3x	1.3x	1.3x
Dividend Yield	2.8x	2.8x	2.8x	2.8x



Ticker: <b>BPOP US EQUITY</b>	<b>BPOP US EQUITY</b> Ascend ▾	Currency <b>USD</b> Reporting <b>Change</b>
Period Type <b>Annuals</b> ▾	Consolidated <b>Yes</b> ▾	Accounting <b>Mixed</b> ▾

## Popular Inc

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales

	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY
<b>Income Statement</b>											
Income Sheet as of:	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	2,287.06	2,438.95	2,020.06	2,122.56	1,932.51	2,145.11	2,674.34	2,830.68	2,603.86	2,764.77	3,362.97
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>2,287.06</b>	<b>2,438.95</b>	<b>2,020.06</b>	<b>2,122.56</b>	<b>1,932.51</b>	<b>2,145.11</b>	<b>2,674.34</b>	<b>2,830.68</b>	<b>2,603.86</b>	<b>2,764.77</b>	<b>3,362.97</b>
Cost Of Goods Sold	-	-	-	-	-	-	-	-	-	-	-
<b>Gross Profit</b>	<b>2,287.06</b>	<b>2,438.95</b>	<b>2,020.06</b>	<b>2,122.56</b>	<b>1,932.51</b>	<b>2,145.11</b>	<b>2,674.34</b>	<b>2,830.68</b>	<b>2,603.86</b>	<b>2,764.77</b>	<b>3,362.97</b>
Selling General & Admin Exp.	1,953.67	1,609.20	2,080.21	1,553.43	1,535.58	1,633.71	1,580.71	1,774.91	1,762.81	1,260.79	1,352.79
R & D Exp.	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amort.	10.07	7.97	8.16	11.02	12.14	9.38	9.33	9.37	6.40	9.13	3.28
Other Operating Expense/(Income)	104.44	514.29	63.92	159.28	90.45	163.51	346.57	228.08	216.10	250.94	771.94
<b>Operating Expense, Total</b>	<b>2,068.19</b>	<b>2,131.46</b>	<b>2,152.29</b>	<b>1,723.73</b>	<b>1,638.17</b>	<b>1,806.60</b>	<b>1,936.61</b>	<b>2,012.36</b>	<b>1,985.30</b>	<b>1,520.86</b>	<b>2,128.00</b>
<b>Operating Income</b>	<b>218.87</b>	<b>307.49</b>	<b>(132.23)</b>	<b>398.83</b>	<b>294.34</b>	<b>338.51</b>	<b>737.74</b>	<b>818.32</b>	<b>618.56</b>	<b>1,243.91</b>	<b>1,234.97</b>
Interest Expense	-	-	-	-	-	-	-	-	-	-	-
Interest Income	1,564.39	1,484.56	1,482.97	1,465.95	1,476.15	1,530.26	1,757.02	1,892.79	2,071.83	1,768.97	1,994.25
<b>Net Interest Exp.</b>	<b>(1,564.39)</b>	<b>(1,484.56)</b>	<b>(1,482.97)</b>	<b>(1,465.95)</b>	<b>(1,476.15)</b>	<b>(1,530.26)</b>	<b>(1,757.02)</b>	<b>(1,892.79)</b>	<b>(2,071.83)</b>	<b>(1,768.97)</b>	<b>(1,994.25)</b>
Currency Exchange Gains (Loss)	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Inc. (Exp.)	1,573.01	1,487.95	1,484.69	1,469.58	1,468.25	1,525.98	1,741.04	1,899.46	2,083.39	1,787.37	1,994.70
<b>EBT Excl. Unusual Items</b>	<b>210.25</b>	<b>304.10</b>	<b>(133.95)</b>	<b>395.20</b>	<b>302.24</b>	<b>342.79</b>	<b>753.72</b>	<b>811.65</b>	<b>607.00</b>	<b>1,225.51</b>	<b>1,234.52</b>
Impairment of Goodwill	-	-	-	-	3.80	-	-	-	-	-	9.00
Gain (Loss) On Sale Of Assets	(8.62)	(3.39)	(1.72)	(3.63)	4.09	4.28	15.98	(6.67)	(11.56)	(18.39)	(9.45)
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	17.24	6.78	3.43	7.26	(15.79)	(8.56)	(31.97)	13.33	23.12	36.79	0.91
<b>EBT Incl. Unusual Items</b>	<b>218.87</b>	<b>307.49</b>	<b>(132.23)</b>	<b>398.83</b>	<b>294.34</b>	<b>338.51</b>	<b>737.74</b>	<b>818.32</b>	<b>618.56</b>	<b>1,243.91</b>	<b>1,234.97</b>
Income Tax Expense	(26.40)	(251.33)	58.28	(495.17)	78.78	230.83	119.58	147.18	111.94	309.02	132.33
<b>Earnings from Cont. Ops.</b>	<b>245.28</b>	<b>558.82</b>	<b>(190.51)</b>	<b>894.00</b>	<b>215.56</b>	<b>107.68</b>	<b>618.16</b>	<b>671.14</b>	<b>506.62</b>	<b>934.89</b>	<b>1,102.64</b>
Extraord. Item & Account. Change	-	(40.51)	122.98	(1.35)	(1.14)	-	-	-	-	-	-
Minority Int. in Earnings	-	-	-	-	-	-	-	-	-	-	-
<b>Net Income</b>	<b>245.28</b>	<b>599.33</b>	<b>(313.49)</b>	<b>895.34</b>	<b>216.69</b>	<b>107.68</b>	<b>618.16</b>	<b>671.14</b>	<b>506.62</b>	<b>934.89</b>	<b>1,102.64</b>
Pref. Dividends	3.72	3.72	3.72	3.72	3.72	3.72	3.72	3.72	1.76	1.41	1.41
Other Adj	-	-	-	-	-	-	-	-	-	-	-
<b>NI to Common Incl Extra Items</b>	<b>241.55</b>	<b>595.60</b>	<b>(317.21)</b>	<b>891.62</b>	<b>212.97</b>	<b>103.96</b>	<b>614.44</b>	<b>667.41</b>	<b>504.86</b>	<b>933.48</b>	<b>1,101.23</b>
Abnormal Losses (Gains)	25.20	3.39	54.73	43.99	189.49	4.28	(50.54)	(4.08)	29.64	(13.07)	1.78
Tax Effect on Abnormal Items	(8.62)	(1.19)	0.89	(596.72)	(45.30)	166.86	(62.31)	(20.77)	(6.23)	2.75	1.52
<b>NI to Common Excl. Extra Items</b>	<b>257.93</b>	<b>597.81</b>	<b>(261.59)</b>	<b>338.89</b>	<b>357.16</b>	<b>275.10</b>	<b>501.59</b>	<b>642.57</b>	<b>528.28</b>	<b>923.15</b>	<b>1,104.53</b>
<b>Per Share Items</b>											
Basic EPS	2.36	5.80	(3.08)	8.66	2.06	1.02	6.07	6.89	5.88	11.49	14.65
Basic EPS Excl. Extra Items	2.36	5.41	(1.88)	8.65	2.05	1.02	6.07	6.89	5.88	11.49	14.65
Weighted Avg. Basic Shares Out.	102.43	102.69	102.85	102.97	103.28	101.97	101.14	96.85	85.88	81.26	75.15
Diluted EPS	2.35	5.78	(3.08)	8.65	2.06	1.02	6.06	6.88	5.87	11.46	14.63
Diluted EPS Excl. Extra Items	2.35	5.39	(1.88)	8.64	2.05	1.02	6.06	6.88	5.87	11.46	14.63
Weighted Avg. Diluted Shares Out.	102.65	103.06	102.85	103.12	103.38	102.05	101.31	97.00	85.98	81.42	75.27
Normalized Basic EPS	2.51	5.80	3.12	3.63	3.47	2.69	6.37	6.88	5.87	11.46	14.63
Normalized Diluted EPS	2.51	5.41	(1.35)	3.28	3.44	2.70	4.95	6.62	6.14	11.33	14.67
Dividends per Share	-	-	-	3.47	29.25	98.08	16.46	17.41	27.22	15.23	15.01
Payout Ratio %	-	-	-	3.47	29.25	98.08	16.46	17.41	27.22	15.23	15.01
<b>Supplemental Items</b>											
EBITA	-	-	-	-	-	-	-	-	-	-	-
EBIT	-	-	-	-	-	-	-	-	-	-	-
As Reported Total Revenue*	-	-	-	-	-	-	-	-	-	-	-
Effective Tax Rate %	-	-	-	26.77	68.19	16.21	17.99	18.10	24.84	10.72	-
Normalized Net Income	257.93	557.30	(138.61)	337.54	356.02	275.10	501.59	642.57	528.28	923.15	1,104.53
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
<b>Supplemental Operating Expense Items</b>											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	-	-	-	-	-	-	10.52	12.30	8.25	17.77	16.73
<b>Stock-Based Comp., Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.52</b>	<b>12.30</b>	<b>8.25</b>	<b>17.77</b>	<b>16.73</b>

Ticker:	BPOP US EQUITY
Period Type	Annuals

BPOP US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

## Popular Inc

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>Balance Sheet</b>											
Balance Sheet as of:	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>ASSETS</b>											
Cash And Equivalents	439.36	423.21	381.10	363.67	362.39	402.86	394.04	388.31	491.07	428.43	469.50
Short Term Investments	5,398.73	5,634.46	5,453.69	6,134.65	8,269.61	10,221.93	13,337.97	17,688.79	21,597.83	24,997.98	17,832.10
<b>Total Cash &amp; ST Investments</b>	<b>5,838.09</b>	<b>6,057.67</b>	<b>5,834.78</b>	<b>6,498.33</b>	<b>8,632.01</b>	<b>10,624.78</b>	<b>13,732.01</b>	<b>18,077.11</b>	<b>22,088.89</b>	<b>25,426.41</b>	<b>18,301.60</b>
Accounts & Notes Receivable	-	-	-	-	-	-	-	-	-	-	-
<b>Total Receivables</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Inventories	-	-	-	-	-	-	-	-	-	-	-
Prepaid Exp.	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>5,838.09</b>	<b>6,057.67</b>	<b>5,834.78</b>	<b>6,498.33</b>	<b>8,632.01</b>	<b>10,624.78</b>	<b>13,732.01</b>	<b>18,077.11</b>	<b>22,088.89</b>	<b>25,426.41</b>	<b>18,301.60</b>
<b>Net Property, Plant &amp; Equipment</b>	<b>535.79</b>	<b>519.52</b>	<b>494.58</b>	<b>502.61</b>	<b>543.98</b>	<b>547.14</b>	<b>569.81</b>	<b>706.50</b>	<b>642.16</b>	<b>635.99</b>	<b>624.28</b>
Long-term Investments	328.26	322.25	265.08	273.15	265.92	261.05	257.16	257.55	256.10	261.34	8,714.31
Deferred Charges, LT	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	4,356.79	3,925.28	3,228.45	3,715.44	3,434.69	3,270.21	2,884.59	2,823.52	2,709.57	2,633.08	3,020.28
<b>Total Assets</b>	<b>11,058.93</b>	<b>10,824.72</b>	<b>9,822.88</b>	<b>10,989.52</b>	<b>12,876.60</b>	<b>14,703.18</b>	<b>17,443.57</b>	<b>21,864.67</b>	<b>25,696.72</b>	<b>28,956.82</b>	<b>30,660.47</b>
<b>LIABILITIES</b>											
Accrued Exp.	-	-	-	-	-	-	-	-	-	-	-
Short-term Borrowings	2,652.95	2,060.49	1,292.86	763.35	480.63	487.13	281.57	223.25	121.30	196.65	543.45
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-
Curr. Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	966.25	766.79	1,012.03	1,019.02	911.95	1,696.44	921.81	879.81	1,566.42	834.45	749.42
<b>Total Current Liabilities</b>	<b>3,619.20</b>	<b>2,827.28</b>	<b>2,304.89</b>	<b>1,782.36</b>	<b>1,392.58</b>	<b>2,183.57</b>	<b>1,203.38</b>	<b>1,103.06</b>	<b>1,687.73</b>	<b>1,031.10</b>	<b>1,292.87</b>
Long-Term Debt	1,777.72	1,584.75	1,711.83	1,662.51	1,574.85	1,536.36	1,256.10	1,236.88	1,343.25	1,092.32	1,024.40
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	-	-	5.06	1.82	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>5,396.92</b>	<b>4,412.04</b>	<b>4,021.78</b>	<b>3,446.69</b>	<b>2,967.43</b>	<b>3,719.92</b>	<b>2,459.48</b>	<b>2,339.94</b>	<b>3,030.97</b>	<b>2,123.41</b>	<b>2,317.27</b>
Pref. Stock, Non-Redeem.	50.16	50.16	50.16	50.16	50.16	50.16	50.16	50.16	22.14	22.14	22.14
<b>Total Pref. Equity</b>	<b>50.16</b>	<b>50.16</b>	<b>50.16</b>	<b>50.16</b>	<b>50.16</b>	<b>50.16</b>	<b>50.16</b>	<b>50.16</b>	<b>22.14</b>	<b>22.14</b>	<b>22.14</b>
Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Additional Paid In Capital	4,151.33	4,171.19	4,197.49	4,230.19	4,256.06	4,299.55	4,366.65	4,448.46	4,572.58	4,651.23	4,792.04
Retained Earnings	11.83	594.43	253.72	1,087.96	1,220.31	1,194.99	1,651.73	2,147.92	2,260.93	2,973.75	3,834.35
Treasury Stock	(0.44)	(0.88)	(4.12)	(6.10)	(8.29)	(90.14)	(205.51)	(459.81)	(1,016.95)	(1,352.65)	(2,030.18)
Comprehensive Inc. and Other	(102.87)	(188.75)	(229.87)	(256.89)	(320.29)	(350.65)	(427.97)	(169.94)	189.99	(325.07)	(2,524.93)
<b>Total Common Equity</b>	<b>4,059.84</b>	<b>4,575.99</b>	<b>4,217.22</b>	<b>5,055.16</b>	<b>5,147.80</b>	<b>5,053.75</b>	<b>5,384.90</b>	<b>5,966.62</b>	<b>6,006.54</b>	<b>5,947.25</b>	<b>4,071.28</b>
<b>Total Equity</b>	<b>4,110.00</b>	<b>4,626.15</b>	<b>4,267.38</b>	<b>5,105.32</b>	<b>5,197.96</b>	<b>5,103.91</b>	<b>5,435.06</b>	<b>6,016.78</b>	<b>6,028.69</b>	<b>5,969.40</b>	<b>4,093.43</b>
<b>Total Liabilities And Equity</b>	<b>9,506.92</b>	<b>9,038.19</b>	<b>8,289.16</b>	<b>8,552.01</b>	<b>8,165.39</b>	<b>8,823.83</b>	<b>7,894.54</b>	<b>8,356.72</b>	<b>9,059.66</b>	<b>8,092.81</b>	<b>6,410.69</b>
<b>Supplemental Items</b>											
Total Shares Out. on Filing Date	103.17	103.40	103.48	103.62	103.79	102.07	99.94	95.59	84.24	79.85	71.85
Total Shares Out. on Balance Sheet Date	103.17	103.40	103.48	103.62	103.79	102.07	99.94	95.59	84.24	79.85	71.85
Book Value/Share	39.35	44.26	40.76	48.79	49.60	49.51	53.88	62.42	71.30	74.48	56.66
Tangible Book Value	3,357.79	3,883.10	3,713.95	4,370.67	4,475.45	4,390.78	4,686.94	5,266.72	5,312.96	5,210.74	3,230.91
Tangible Book Value/Share	32.55	37.56	35.89	42.18	43.12	43.02	46.90	55.10	63.07	65.26	44.97
Total Debt	4,430.67	3,645.25	3,004.69	2,425.85	2,055.48	2,023.49	1,537.67	1,460.13	1,464.55	1,288.97	1,567.85
Net Debt	2,905.73	2,363.58	801.20	(117.91)	(1,197.13)	(3,634.49)	(3,027.41)	(2,190.47)	(10,667.40)	(16,676.19)	(4,516.25)
Total Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Inventory Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	-	-	-	-	-	-	-	-	-	-	-
Work in Progress Inventory	-	-	-	-	-	-	-	-	-	-	-
Finished Goods Inventory	-	-	-	-	-	-	-	-	-	-	-
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	-	-	-	-	-	-	-	-	-	-	-
Full Time Employees	-	8,059.00	7,752.00	7,810.00	7,828.00	7,784.00	8,474.00	8,560.00	8,522.00	8,351.00	8,813.00



Ticker: BPOP US EQUITY

Sort Ascend

Period Type Annuals

Consolidated Yes

Accounting Mixed

Popular Inc

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales

Y		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples		31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
TEV / LTM Total Revenue	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
TEV / LTM EBITDA	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
TEV / LTM EBIT	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Price / LTM EPS	Close	8.3x	5.3x	--	8.6x	12.7x	13.2x	9.5x	8.9x	9.2x	7.2x	4.5x
	Average	12.0x	11.3x	5.7x	8.6x	10.1x	11.5x	17.4x	11.0x	6.5x	12.1x	6.9x
	High	15.8x	13.6x	6.4x	8.6x	13.6x	13.3x	20.9x	12.0x	9.3x	14.0x	8.7x
	Low	8.3x	5.3x	4.7x	8.6x	6.9x	9.4x	9.5x	8.9x	3.7x	7.2x	4.5x
Price / Book Value	Close	0.5x	0.6x	0.8x	0.6x	0.9x	0.7x	0.9x	0.9x	0.8x	1.1x	1.2x
	Average	0.5x	0.7x	0.7x	0.8x	0.7x	0.8x	1.0x	1.0x	0.7x	1.0x	1.1x
	High	0.6x	0.9x	0.8x	0.9x	0.9x	0.9x	1.1x	1.1x	1.0x	1.2x	1.3x
	Low	0.4x	0.6x	0.6x	0.6x	0.5x	0.7x	0.7x	0.9x	0.4x	0.8x	0.9x
Price / Tangible Book Value	Close	0.6x	0.8x	0.9x	0.7x	1.0x	0.8x	1.0x	1.1x	0.9x	1.3x	1.5x
	Average	0.6x	0.9x	0.8x	0.9x	0.8x	0.9x	1.1x	1.2x	0.8x	1.2x	1.2x
	High	0.7x	1.1x	0.9x	1.0x	1.1x	1.1x	1.3x	1.3x	1.1x	1.4x	1.5x
	Low	0.4x	0.7x	0.7x	0.7x	0.5x	0.7x	0.8x	1.0x	0.5x	0.9x	1.0x
Price / Cash Flow	Close	4.1x	3.6x	4.0x	4.4x	7.7x	5.7x	5.6x	8.1x	7.1x	6.6x	4.9x
	Average	2.6x	5.6x	3.8x	3.7x	5.1x	6.9x	7.5x	6.5x	5.9x	9.4x	6.4x
	High	4.1x	6.7x	4.3x	4.4x	7.7x	8.0x	9.0x	8.1x	8.4x	10.9x	8.0x
	Low	2.0x	3.6x	3.2x	3.2x	3.5x	5.7x	5.6x	5.7x	3.4x	6.6x	4.9x
TEV / LTM FCF	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Dividend Yield	Close	0.0	0.0	0.0	1.1	1.4	2.8	2.1	2.0	2.8	2.1	3.3
	Average	0.0	0.0	0.0	0.0	0.9	1.5	2.1	1.8	2.9	2.2	2.2
	High	0.0	0.0	0.0	1.1	1.4	2.8	2.8	2.1	4.8	2.9	3.3
	Low	0.0	0.0	0.0	0.0	0.7	1.3	1.8	1.7	2.0	1.9	1.8



# Bloomberg Company In Depth Fundamentals - Capital Structure Summary

Ticker: **BPOP US EQUITY** | Sort: **Ascend** | Currency: **USD** | Reporting: **Change** | **USD**  
 Period Type: **Quarters** | Consolidated: **Yes** | Accounting: **Mixed**

## Popular Inc

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales

Y	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
<b>WACC</b>					
For the Fiscal Period Ending	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	%	%	%	%	%
<b>Equity</b>					
Cost of Equity	8.7%	8.0%	8.5%	9.5%	9.9%
Weight of Equity	77.7%	75.0%	72.6%	79.6%	80.7%
<b>+ Debt</b>					
Cost of Debt	4.8%	5.5%	4.8%	5.5%	6.3%
Weight of Debt	21.9%	24.7%	27.0%	20.0%	18.9%
<b>+ Preferred Equity</b>					
Cost of Pref Equity	6.4%	6.4%	6.4%	6.4%	6.4%
Weight of Pref Equity	0.3%	0.3%	0.4%	0.4%	0.4%
<b>WACC</b>	<b>7.8%</b>	<b>7.4%</b>	<b>7.5%</b>	<b>8.7%</b>	<b>9.2%</b>

Capital Structure	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Net Market Cap	419.8	543.4	458.8	138.3	100.8
LT Borrowings	1,058.6	1,024.4	1,388.2	957.5	965.3
Pref Equity	22.1	22.1	22.1	22.1	22.1
<b>Total Capital</b>	<b>6,737.4</b>	<b>6,355.3</b>	<b>5,687.8</b>	<b>5,481.7</b>	<b>5,633.0</b>
	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Debt Summary Data	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Total Financial Debt	2,700.0	2,500.0	3,000.0	3,000.0	4,000.0
Total Revolving Credit	24.7	24.7	25.7	24.1	23.2
Total Capital Leases	1,478.4	1,567.8	1,534.1	1,095.8	1,066.1
<b>Total Debt Outstanding</b>	<b>1,478.4</b>	<b>1,567.8</b>	<b>1,534.1</b>	<b>1,095.8</b>	<b>1,066.1</b>

<b>Additional Totals</b>					
Total Cash & CT Investment	5,924.2	6,084.1	6,560.3	9,070.1	6,524.8
Net Debt	-4,514.0	-4,516.3	-5,026.2	-7,974.3	-5,858.7
Total Short-Term Borrowings	419.8	543.4	458.8	138.3	100.8
Curr. Port. of LT Debt/Cap. Leases	8.4	34.2	25.7	18.3	9.8
Long-Term Debt (incl. Cap. Leases)	1,058.6	1,024.4	1,388.2	957.5	965.3
Total Secured Debt	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--
<b>Credit Ratios</b>					
Net Debt/EBITDA	--	--	--	--	--
Total Debt/EBITDA	--	--	--	--	--
Operating Income/Total Debt	--	--	--	--	--
LTM FFY/Total Debt	0.8x	0.7x	0.7x	0.8x	0.7x
LTM FFY/Total Debt	--	--	--	--	--
FRIT/Interest Finance	--	--	--	--	--
FRIT/Total Interest Finance	--	--	--	--	--
Degree of Financial Leverage	--	--	--	--	--
EBITDA-CAPEX/Interest Expense	--	--	--	--	--
EBITDA/Total Interest Expense	--	--	--	--	--

Debt Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	%	%	%	%	%
Debt Schedule in Yr 1	390.2	856.0	460.6	440.6	76.7
Debt Schedule in Yr 2	366.5	91.9	96.5	96.5	130.6
Debt Schedule in Yr 3	91.9	7.1%	139.9	139.9	139.9
Debt Schedule in Yr 4	139.9	40.8%	5.3%	74.5	6.8%
Debt Schedule in Yr 5	74.5	0.0%	--	675.7	61.6%
Debt Schedule - Years 2 - 3	458.4	35.2%	231.9	236.5	270.5
Debt Schedule - Years 4 - 5	214.4	16.5%	74.5	5.3%	750.2
Debt Schedule - Years 2 - 5	672.8	51.7%	306.4	311.0	1,021.1
Debt Schedule Beyond Yr 5	238.0	18.3%	238.0	631.1	--
<b>Debt Schedule - Total Debt</b>	<b>1,301.0</b>	<b>1,400.3</b>	<b>1,402.6</b>	<b>1,427.3</b>	<b>1,097.7</b>

Capital Lease Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	%	%	%	%	%
Capital Leases - Year 1	1.0	3.7%	4.3	3.4	2.1
Capital Leases - Year 2	4.2	15.0%	4.4	4.6	4.0
Capital Leases - Year 3	4.3	15.4%	4.5	4.7	4.1
Capital Leases - Year 4	4.4	15.8%	4.2	4.4	3.8
Capital Leases - Year 5	4.1	14.5%	2.3	2.5	2.5
Capital Leases - Years 2 - 3	8.5	30.4%	9.0	9.4	8.1
Capital Leases - Years 4 - 5	8.5	30.3%	6.5	6.3	6.3
Capital Leases - Years 2 - 5	17.1	60.7%	15.4	16.2	14.4
Capital Leases Beyond Year 5	10.0	35.6%	8.2	29.3%	9.3
<b>Total Future Value of Capital Leases</b>	<b>28.1</b>	<b>100.0%</b>	<b>27.9</b>	<b>28.9</b>	<b>25.8</b>
Present Value of ST Capital Leases	1.0	100.0%	4.3	3.4	2.1
Present Value of LT Capital Leases	23.6	100.0%	23.6	25.5	23.7

Operative Leases (Rental Expense) Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	%	%	%	%	%
Rental Expense - Year 1	7.3	5.0%	29.8	22.3	15.1
Rental Expense - Year 2	28.0	18.9%	28.2	28.4	29.2
Rental Expense - Year 3	26.5	17.9%	25.3	25.5	17.5%
Rental Expense - Year 4	23.6	15.9%	16.8	17.0	11.9%
Rental Expense - Year 5	15.2	10.2%	11.6	11.8	8.5%
Rental Expense - Years 2 - 3	54.5	36.8%	53.5	54.0	55.9
Rental Expense - Years 4 - 5	38.8	26.2%	28.4	28.8	30.6
Rental Expense - Years 2 - 5	93.3	62.9%	81.9	82.7	86.1
Rental Expense Beyond Year 5	47.6	32.1%	44.2	44.3	29.6%
Total Sublease Income	--	--	--	--	--
<b>Future Min Oper Lease Obligations</b>	<b>148.2</b>	<b>100.0%</b>	<b>156.0</b>	<b>149.3</b>	<b>150.1</b>

Contractual Obligation Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	%	%	%	%	%
Contractual Obligations - Year 1	--	--	--	--	--
Contractual Obligations - Years 2-3	--	--	--	--	--
Contractual Obligations - Years 4-5	--	--	--	--	--
Contractual Obligations - Beyond Year 5	--	--	--	--	--
<b>Total Contractual Obligations</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

Purchase Obligations	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	%	%	%	%	%
<b>Purchase Obligations</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Interest Rate Data	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	%	%	%	%	%
W/Avg. Interest Rate - Long-term Debt	--	--	--	--	--





Ticker: <b>BPOP US EQUITY</b>	Sort <b>Ascend</b>	Currency <b>USD</b>	Reporting <b>Change</b>
Period Type <b>Annuals</b>	Consolidated <b>Yes</b>	Accounting <b>Mixed</b>	

**Popular Inc**

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>Pension</b>											
<b>For the Fiscal Period Ending</b>	<b>31/12/2012</b>	<b>31/12/2013</b>	<b>31/12/2014</b>	<b>31/12/2015</b>	<b>31/12/2016</b>	<b>31/12/2017</b>	<b>31/12/2018</b>	<b>31/12/2019</b>	<b>31/12/2020</b>	<b>31/12/2021</b>	<b>31/12/2022</b>
<b>Currency</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Pension Net Periodic Cost</b>											
Service Cost	-	-	-	-	-	-	-	-	-	-	-
Interest Cost	31.55	29.36	31.50	31.24	26.56	31.59	31.06	28.44	23.39	15.99	19.20
Expected Return on Plan Assets	(41.35)	(45.38)	(48.94)	(46.58)	(40.65)	(42.75)	(40.24)	(32.39)	(38.10)	(38.68)	(35.39)
Pension Expense (Income)	13.21	6.76	(8.94)	3.76	6.76	8.49	9.92	19.56	6.17	(3.81)	(0.55)
<b>Other Postretirement Cost</b>											
Service Cost	2.19	2.26	1.46	1.47	1.16	1.03	1.03	0.76	0.71	0.64	0.49
Interest Cost	7.80	6.85	6.85	6.36	6.02	5.70	5.56	5.96	4.91	3.57	3.93
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Other Postretirement Benefits Expense (I	11.95	11.00	4.50	5.02	4.48	3.50	4.40	6.71	6.19	6.09	4.42
<b>Pension Funded Status</b>											
Fair Value of Plan Assets	656.14	705.48	697.24	644.41	697.13	767.54	685.82	799.94	878.79	860.48	619.89
Actual Return (Loss) on Plan Assets	68.74	99.65	30.07	(14.47)	31.88	93.86	(41.57)	137.97	123.48	26.05	(192.81)
Employer Contribution	58.05	0.05	0.05	0.17	60.41	21.59	5.37	20.23	0.23	0.23	0.23
Benefits Paid	(50.18)	(50.35)	(38.36)	(38.53)	(39.57)	(45.04)	(45.51)	(44.09)	(44.86)	(44.58)	(48.02)
Projected Benefit Obligation	791.66	689.49	820.48	776.91	778.66	987.71	907.97	852.55	914.35	851.47	628.18
Over(Under) Funded Pension	(135.52)	15.99	(123.24)	(132.50)	(81.53)	(220.17)	(222.15)	(52.62)	(35.57)	9.01	(8.29)
Accumulated Benefit Obligation	791.66	2.42	820.48	776.91	778.66	987.71	907.97	852.55	914.35	851.47	628.18
Pension Funding Ratio	82.88	102.32	84.98	82.95	89.53	77.71	75.53	93.83	96.11	101.06	98.68
<b>Other Postretirement Funded Status</b>											
Fair Value of Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Actual Return (Loss) on Plan Assets	--	--	--	6.40	6.40	--	--	--	--	--	--
Employer Contribution	--	--	--	--	--	--	--	--	--	--	--
Benefits Paid	(7.35)	(7.07)	(5.69)	(5.36)	(6.51)	(5.36)	(5.14)	(7.20)	(6.34)	(6.18)	(6.62)
Projected Benefit Obligation	183.61	145.73	161.82	166.00	162.37	170.72	153.42	168.68	179.21	159.96	118.34
Over(Under) Funded Post Ret Benefits	(183.61)	(145.73)	(161.82)	(166.00)	(162.37)	(170.72)	(153.42)	(168.68)	(179.21)	(159.96)	(118.34)
Other Post-Retirement Funding Ratio	--	--	--	--	--	--	--	--	--	--	--
<b>Actuarial Assumptions</b>											
<b>Pension</b>											
Expected Return on Plan Assets	--	--	--	7.00	6.88	6.50	11.50	11.30	10.80	10.10	--
Discount Rate used on Plan Liabilities	4.40	--	--	4.20	3.99	3.54	4.20	3.22	--	--	5.36
Rate of Compensation Increase	--	--	--	--	--	--	--	--	--	--	--
<b>Other Postretirement Benefits</b>											
Expected Return on Plan Assets	7.60	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	4.40	4.80	4.00	4.37	4.10	7.10	8.43	6.49	4.89	5.62	5.42
Health Care Cost Trend Projected(next y	--	--	--	--	--	--	--	--	--	--	--
<b>Pension Plan Asset Allocation</b>											
Fair Value of Plan Assets	656.14	705.48	697.24	644.41	697.13	767.54	685.82	799.94	878.79	860.48	619.89
Asset Category - Equities %	58.94	50.95	50.06	39.02	39.07	29.57	23.21	25.49	26.55	20.71	16.94
Asset Category - Debt %	33.31	36.26	40.76	52.84	52.96	66.27	73.97	72.44	71.40	78.15	78.35
Asset Category - Real Estate %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	2.56	3.89	2.70	2.10	5.47	2.96	1.54	0.93	1.10	0.87	1.23
Asset Category - Other %	6.15	8.76	6.41	5.98	2.46	1.18	1.26	1.14	0.95	1.14	4.70
<b>Expected Pension Payments</b>											
Year 1	38.25	38.45	38.74	39.64	41.01	41.74	55.10	48.16	47.55	48.34	48.47
Year 2	37.60	38.62	39.39	40.48	41.67	42.41	51.08	45.15	45.39	45.41	45.59
Year 3	38.14	39.31	40.19	41.25	42.31	43.05	51.45	45.30	45.54	45.60	45.75
Year 4	38.84	40.10	40.95	42.11	42.91	43.62	51.91	45.50	45.73	45.74	45.85
Year 5	39.65	40.79	41.79	42.77	43.43	44.07	52.42	45.70	45.84	45.82	45.84
Beyond Year 5	207.86	211.75	217.63	221.27	221.99	224.25	266.76	228.70	227.99	226.64	225.11
<b>Expected Postretirement Benefits</b>											
Year 1	6.81	6.20	5.82	6.42	6.37	6.26	46.98	6.52	6.33	5.97	5.92
Year 2	6.95	6.36	6.00	6.74	6.65	6.52	44.44	6.51	6.46	6.12	6.15
Year 3	7.09	6.66	6.29	7.05	6.92	6.76	44.62	6.66	6.61	6.29	6.43
Year 4	7.35	7.09	6.57	7.36	7.17	7.02	44.88	6.84	6.79	6.46	6.75
Year 5	7.70	7.50	6.84	7.63	7.42	7.26	45.18	7.06	6.96	6.67	7.05
Beyond Year 5	43.22	42.50	37.67	42.23	40.68	39.92	226.99	38.48	37.69	35.81	38.87

