September 26, 2019

"How has the Puerto Rico Stock Index Performed Since Hurricane Maria 9/20/17-9/26/19"

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The Puerto Rico Stock Index (PRSI) is a market value-weighted index, composed of five (5) companies headquartered and/or with their principal place of business in Puerto Rico. All companies are traded on national stock markets NYSE, AMEX or NASDAQ.
Birling Capital has committed to present our readers a weekly analysis of the Puerto Rico Stock Index, how the index is performing as compared with the Dow Jones Industrial Average and how each of the companies has delivered every week. This report examines how each of the companies stock performance has fared since 9/20/17 to 9/26/19 compared with the Dow Jones Industrial Average and How Each of them has managed against the Puerto Rico Stock Index. When we compare the Puerto Rico Stock Index to the Dow Jones Industrial Average, you will note that the return on the PRSI was 50.45% since 9/20/17 until 9/26/19 and the Dow Jones Industrial Average return was 19.98% or 152.50% less than the PRSI. The Puerto Rico Stock Index includes the following institutions, and we are ranking them according to the performance against the Dow Jones Industrial Average and the Puerto Rico Stock Index with the best performers listed by return:

1. **OFG Bancorp. (OFG) operating locally as Oriental Bank**, Achieved a total return of **132.10%** that beats both the Dow Jones Industrial Average and the PRSI.
2. **Evertec Inc. (EVTC) operating locally as Evertec, Inc.**, Achieved a total return of **82.59%** that beats both the Dow Jones Industrial Average and the PRSI.
3. **First Bancorp. (FBP) operating locally as FirstBank,** Achieved a total return of **81.13%** that beats both the Dow Jones Industrial Average and the PRSI.
4. **Popular, Inc. (BPOP) operating locally as Banco Popular,** Achieved a return of 35.66% beating the Dow Jones and slightly shy of the PRSI.
5. **Triple S (GTS) operating locally as Triple-S,** Achieved a return of -37.29% lagging both the Dow Jones and the PRSI.

Companies Snapshot:

1. **OFG Bancorp:** does business as Oriental Bank, in Puerto Rico and upon acquiring Scotiabank operations it will have branches in the U.S.Virgin Islands & the British Virgin Islands is a financial services conglomerate that has operated in Puerto Rico for 55 years.
    a. **Ticker Symbol:** OFG
    b. **Stock Price 9.26.19:** $22.05
    c. **Stock Price on 9.20.17:** $9.50
    d. **Stock Price Increase or Loss**: $12.55
    e. **2018 Revenue:** $395.99mm
    f. **2018 Net Income:** $84.41 mm

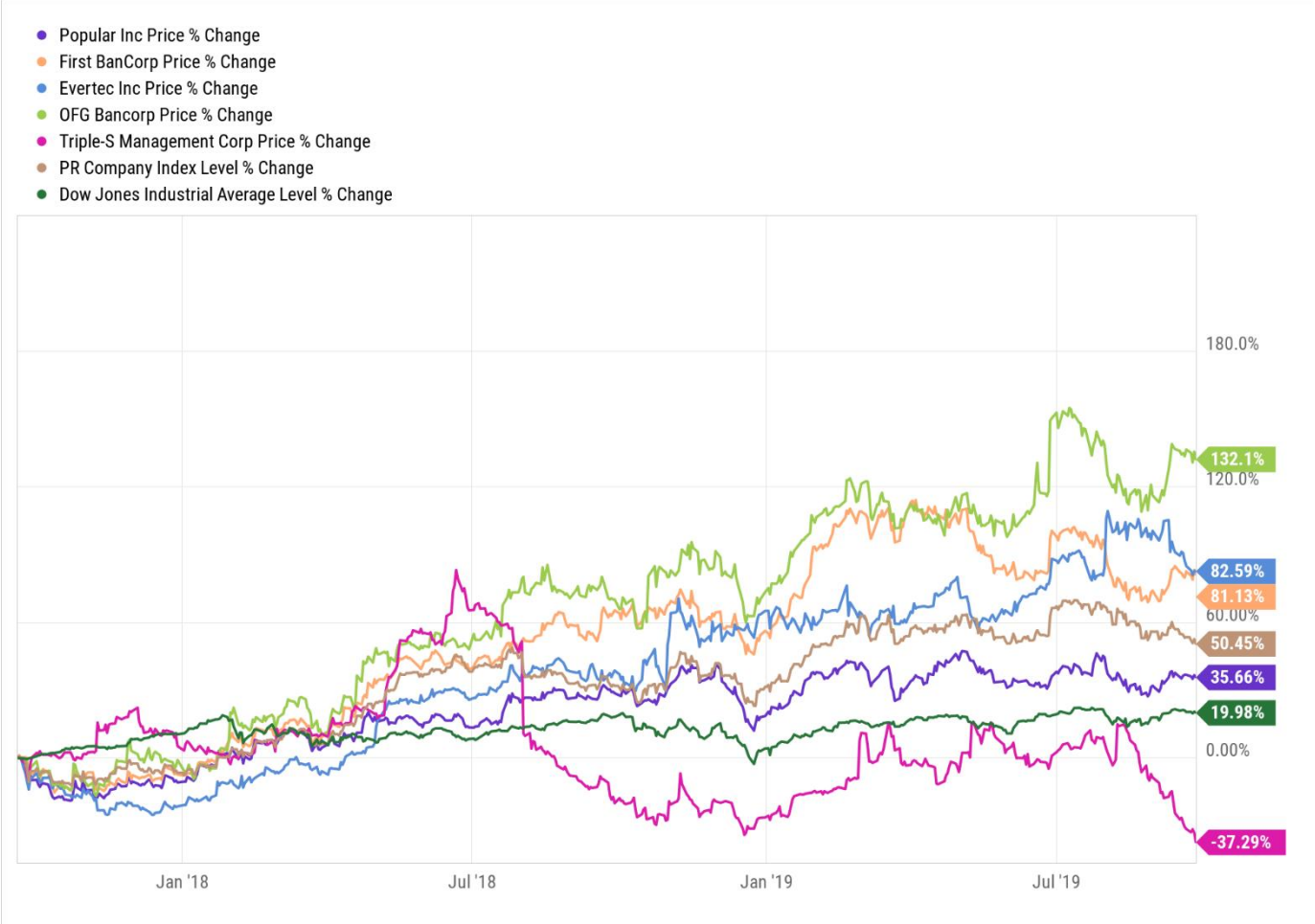
g. **2018 Annual Growth:** 3.79%
h. **2018 Net Income Growth:** 60.34%
i. **Q1 2019 Revenue:** $99.44mm
j. **Q2 2019 Revenue:** $104.04mm
k. **Q1 2019 Net Income:** $23.47mm
l. **Q2 2019 Net Income:** $23.98mm
m. **Market Cap:** $1.140 Billion
n. **Total Employees:** 1,447

2. **Evertec, Inc.:** is a leading technology and electronic transaction company, based in San Juan, Puerto Rico. The company has a presence in 26 countries in Latin America and the Caribbean, with services in merchant acquiring, payment processing and business solutions. They own and operate the largest Debit Network in the Caribbean. With more than 28 years of experience and more than 2,100 employees
    a. **Ticker Symbol:** EVTC
    b. **Stock Price 9.26.19:** $31.80
    c. **Stock Price on 9.20.17:** $17.40
    d. **Stock Price Increase or Loss**: $14.40
    b. **2018 Revenue:** $453.87mm
    c. **2018 Net Income:** $86.27 mm
    d. **2018 Annual Growth:** 11.48%
    e. **2018 Net Income Growth:** 56.70%
    f. **Q1 2019 Revenue:** $118.84mm
    g. **Q2 2019 Revenue:** $122.55mm
    h. **Q1 2019 Net Income:** $26.64mm
    i. **Q2 2019 Net Income:** $27.06mm
    j. **Market Cap:** $2.221Billion
    k. **Total Employees:** 2,100

3. **First BanCorp.**: does business as FirstBank, in Puerto Rico, the U.S.Virgin Islands, British Virgin Islands, and Florida is a financial services conglomerate that has operated in Puerto Rico for 71 years.
    a. Ticker Symbol: FBP
    b. **Stock Price 9.26.19:** $9.98
    c. **Stock Price on 9.20.17:** $5.52
    d. **Stock Price Increase or Loss**: $4.46
    e. 2018 Revenue: $583.4mm
    f. 2018 Net Income: $201.61 mm
    g. 2018 Annual Growth: 9.11%
    h. 2018 Net Income Growth: 201.1%
    i. Q1 2019 Revenue: $158.5mm
    j. Q2 2019 Revenue: $160.9
    k. Q1 2019 Net Income: $43.3mm
    l. Q2 2019 Net Income: $41.29mm
    m. Market Cap: $2.17 Billion
    n. Total Employees: 2,643

4. **Popular, Inc.**: does business as Banco Popular in Puerto Rico, the Virgin Islands and in the United States, is a financial services conglomerate that has operated in Puerto Rico for almost 126 years.
    a. **Ticker Symbol: BPOP**
    b. **Stock Price 9.26.19:** $54.10
    c. **Stock Price on 9.20.17:** $39.88
    d. **Stock Price Increase or Loss**: $14.22
    e. **2018 Revenue:** $2.359 Billion
    f. **2018 Net Income:** $618.26 mm
    g. **2018 Annual Growth:** 24.51%
    h. **2018 Net Income Growth:** 474.1%
    i. **Q1 2019 Revenue:** $599.17
    j. **Q2 2019 Revenue:** $604.74
    k. **Q1 2019 Net Income:** $470.96
    l. **Q2 2019 Net Income:** $476.32
    m. **Market Cap:** $5.26 Billion
    n. **Total Employees:** 8,474

5. **Triple-S Management:** Triple-S is a licensee of the Blue Cross Blue Shield Association and with operations in Puerto Rico, U.S. Virgin Islands, and Costa Rica and has operated in Puerto Rico for 60 years.
    a. **Ticker Symbol:** GTS
    b. **Stock Price 9.26.19:** $14.11
    c. **Stock Price on 9.20.17:** $22.50
    d. **Stock Price Increase or Loss**: ($8.39)
    e. **2018 Revenue:** $2,996 Billion
    f. **2018 Net Income:** ($63.30) mm
    g. **2018 Annual Growth:** 2.74%
    h. **2018 Net Income Growth: Negative**
    i. **Q1 2019 Revenue:** $809.74mm
    j. **Q2 2019 Revenue:** $885.99mm
    k. **Q1 2019 Net Income:** $34.79mm
    l. **Q2 2019 Net Income:** $30.93mm
    m. **Market Cap:** $341.65 mm
    n. **Total Employees:** 3,854



As a Group, the Puerto Rico Stock market index companies have a total market capitalization of $11,213.44 Billion and create a total 18,518 direct employees.

Had any investor made an investment of $10,000 these would have been the results:

		Total Value	**Total Gain/Loss**
1.	Oriental	$23,284.21	$13,284.21
2.	Evertec	$18,275.86	$8,775.86
3.	First Bank	$18,239.56	$8,239.56
4.	Popular	$13,565.70	$3,565.70
5.	Triple S	$6,302.22	($3,697.78)

Originally the Puerto Rico Stock Index was coined by the Government Development Bank To further enhance the local financial market, in October 1995.
Notable components of the Puerto Rico Stock Index no longer in business included:

Doral Financial Corporation (DRL), W, Holding (WHI), EurobankShares (EUBK) and RG Financial Corporation (RGF).



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