Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [ ] Form 5558
- [ ] automatic extension
- [X] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
COOPERATIVA DE AHORRO Y CREDITO DE RINCON RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/20/2013

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
COOPERATIVA DE AHORRO Y CREDITO DE RINCON

5 CALLE CAMBIJA
RINCON, PR 00677

2b Employer Identification Number (EIN) 66-0228482

2c Plan Sponsor's telephone number 787-823-2735

2d Business code (see instructions) 522120

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	GABRIEL SILVA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	GABRIEL SILVA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	122
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	113
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	119
b	Retired or separated participants receiving benefits	**6b**	7
c	Other retired or separated participants entitled to future benefits	**6c**	7
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	133
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	133
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	122
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	132
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2G 2F 2T 3C

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan	**B** Three-digit plan number (PN) ▶	
COOPERATIVA DE AHORRO Y CREDITO DE RINCON RETIREMENT PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
COOPERATIVA DE AHORRO Y CREDITO DE RINCON	66-0228482	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BPPR - POPULAR FIDUCIARY SERVICES

66-0561870

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 64	TRUSTEE/RECORDK	520	Yes [X] No [ ]	Yes [X] No [ ]	14391	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
COOPERATIVA DE AHORRO Y CREDITO DE RINCON RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
COOPERATIVA DE AHORRO Y CREDITO DE RINCON

D Employer Identification Number (EIN)
66-0228482

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	35130	60256
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11667	0
(2) Participant contributions	1b(2)	13142	0
(3) Other	1b(3)	8595	10260
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1851711	2725863
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4138996	4552851
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6059241	7349230
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		12143
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	12143
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6059241	7337087

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	386210	
(B) Participants	2a(1)(B)	419859	
(C) Others (including rollovers)	2a(1)(C)	1856	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		807925
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	131741	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		131741
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	42256	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		42256
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		505227
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1487149
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	208783	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		208783
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	520	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		520
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		209303
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1277846
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: LANDA UMPIERRE PSC **(2)** EIN: 30-0116076

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
COOPERATIVA DE AHORRO Y CREDITO DE RINCON RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
COOPERATIVA DE AHORRO Y CREDITO DE RINCON

D Employer Identification Number (EIN)
66-0228482

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 66-0561870

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 2

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
	b	Enter the amount contributed by the employer to the plan for this plan year	6b
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

LANDA UMPIERRE PSC
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Cooperativa de Ahorro y Crédito de Rincón Retirement Plan

Financial Statements and Supplemental Schedule

December 31, 2024 and 2023

(With Independent Auditors' Report Thereon)

MOORE

An independent member of Moore North America, Inc.

Cooperativa de Ahorro y Crédito de Rincón
Retirement Plan

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December 31, 2024 and 2023

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Independent Auditors' Report

To the Plan Administrator of
Cooperativa de Ahorro y Crédito de Rincón Retirement Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the accompanying financial statements of Cooperativa de Ahorro y Crédito de Rincón Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section:

- the amounts and disclosures in the 2024 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the 2024 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2024 financial statements.

Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2024 Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Report on Compiled 2023 Financial Statement

Plan's management is responsible for the accompanying 2023 financial statement of the Plan, which comprises the statement of net assets available for benefits as of December 31, 2023, and the related notes to the financial statement in accordance with accounting principles generally accepted in the United States of America, (the 2023 financial statement). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the 2023 financial statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by plan management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the 2023 financial statement.

Landa Umpierre PSC

San Juan, Puerto Rico
October 8, 2026

Certified Public Accountants
License No. 95 expires on December 1, 2026.





DPSC95-532

Cooperativa de Ahorro y Crédito de Rincón
Retirement Plan

Cooperativa de Ahorro y Crédito de Rincón
Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

Assets		2024 (Audited)	2023 (Unaudited)
Investments at fair value	$	7,278,714	5,990,707
Receivables:			
Employer contributions		—	11,667
Participants contributions		—	13,142
Accrued interest		10,260	8,595
Total receivables		10,260	33,404
Cash, non-interest bearing		60,256	35,130
Total assets		7,349,230	6,059,241
Liabilities			
Excess contributions payable		12,143	—
Total liabilities		12,143	—
Net assets available for benefits	$	7,337,087	6,059,241

See accompanying notes to financial statements.

Cooperativa de Ahorro y Crédito de Rincón
Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

Additions:		
Additions to net assets attributed to:		
Investments income:		
Net appreciation in fair value of investments	$	505,227
Dividends		42,256
Interest		131,741
Total investments income		679,224
Contributions:		
Employer		386,210
Participants		419,859
Rollovers from other qualified plan		1,856
Total contributions		807,925
Total additions		1,487,149
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants		173,908
Rollover to other qualified plan		34,875
Administrative expenses		520
Total deductions		209,303
Net increase		1,277,846
Net assets available for benefits at beginning of year		6,059,241
Net assets available for benefits at end of year	$	7,337,087

See accompanying notes to financial statements.

(1) Description of Plan

The following brief description of Cooperativa de Ahorro y Crédito de Rincón Retirement Plan, (the Plan), provides only general information. Participants should refer to the Plan agreement for more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan established with an effective date of February 1, 2006. It covers all full-time employees of Cooperativa de Ahorro Y Crédito de Rincón (the Sponsor or Employer) who have at least one (1) year of service (365 days of consecutive service), twenty-one (21) years of age or older and resident of Puerto Rico. The Plan adopted the Banco Popular Master Defined Contribution Retirement Plan (the Master Plan) effective June 20, 2013. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and Sections1081.01(a) and (d) of the Puerto Rico Internal Revenue Code of 2011, as amended (the PRIRC or the Code).

For the plan year ended December 31, 2023, the Plan qualified as a small employee benefit plan and satisfied the conditions for the small-plan audit waiver provided by the U.S. Department of Labor under 29 CFR §2520.104-46. Accordingly, the Plan was not required to obtain an audit by an Independent Qualified Public Accountant ("IQPA") in connection with its Form 5500 filing for the year ended December 31, 2023. At the beginning of the plan year ended December 31, 2024, the number of participants with account balances exceeded 120. As a result, the Plan was no longer eligible to continue filing as a small plan under the 80-120 Participant Rule described in the Form 5500 Annual Return/Report Instructions and became subject to the annual reporting requirements applicable to large employee benefit plans. Consequently, the Plan was required to obtain an audit by an Independent Qualified Public Accountant pursuant to ERISA Section 103(a)(3)(A) and 29 CFR §2520.103-1.

Pursuant to the Department of Labor's annual reporting requirements for large employee benefit plans, the accompanying financial statements include comparative financial information for the year ended December 31, 2023. The comparative financial information presented for the year ended December 31, 2023 has not been audited by an Independent Qualified Public Accountant. Accordingly, no audit opinion is expressed on such information. The comparative information was derived from the books and records of the Plan and is presented solely for comparative purposes.

The Plan's Form 5500 for the year ended December 31, 2023, was filed prior to the preparation of the accompanying comparative financial statements. During the preparation of the comparative financial statements, an adjustment was identified that as necessary to present the financial information in conformity with accounting principles generally accepted in the United States of America. Adjustment is described in Note 10 to the financial statements.

(b) Contributions

Each year participants may contribute an amount not to exceed the maximum deferral amount specified by the Puerto Rico tax law. The annual deferral limit under the PRIRC is

$15,000 for the tax years ended December 31, 2024 and 2023. Participants may also contribute amounts representing distributions from other qualified plans.

After-tax contributions are permitted and are subject to restrictions and rules established by Plan Administrator. Participants who are age 50 or older at the end of a calendar year may make additional pre-tax contributions (catch-up contributions) of up to $1,500 per calendar year.

The Sponsor may make a discretionary matching contribution and shall be contributed to the Plan with each payroll. During the years ended December 31, 2024 and 2023, the Sponsor contributed one dollar ($1.00) of every dollar of the participants' contributions (dollar-for-dollar), up to a maximum of 10% of the participants' compensation.

(c) Participant Accounts

Each participant's account is credited with the participant's contributions and (a) the participant's allocated share of the Employer's contribution and if applicable qualified non-elective contribution; (b) the participant's allocated share of forfeitures, if any; and (c) the participant's share of investment earnings and appreciation in the value of investments.

Participant's account is charged with (a) any participant's withdrawals or distributions; (b) participant's share of investment gain (losses) and appreciation (depreciation) in the value of investments; and (c) the participant's share of Plan expenses. Participants are entitled to the benefit that can be provided from their vested account.

(d) Vesting

Participants are 100 percent vested in their contributions and rollover contributions, plus actual earnings thereon. The percentage of vesting for Sponsor's contributions is based on the participant's years of service (each 365 days of consecutive service), in accordance with Plan's provisions. The vesting percentages on Sponsor's contributions for the respective years of service are based on the following table:

Years of Service	Percent Vested
Less than 1	0%
At least 1	20%
At least 2	40%
At least 3	60%
At least 4	80%
At least 5	100%

(e) Payment of Benefits

Normal retirement age is when the participant reaches 60 years of age. Participants are entitled to withdraw the total value of their accounts at the time of normal or early retirement age, if applicable, disability or death. Upon termination of employment, the participants or their authorized representative must request from the Employer that their benefits be distributed. The normal form of benefit under the Plan is a lump sum distribution. However,

the Plan Sponsor may elect periodical payments as an optional form of benefit. Periodical payments include (monthly, quarterly, semiannual or annual installments of substantially equal amounts over a period of years certain not to the life expectancy of the employee).

(f) Early Retirement

For participants that elect early retirement, the pension benefits are payable upon the later of the date a participant reaches 55 years of age or the fifth (5th) anniversary of a Participant's participation commencement date.

(g) Forfeited Accounts

Forfeitures of Employer Contributions will be allocated to the accounts of all participants during such Plan Year in the proportion that each participant's compensation during such Plan Year bear to the total Compensation during such Plan Year of all such participants, in the proportion that a participant's account balance bears to the total Plan assets, to reduce the amount the Employer must contribute to the Plan, or to reduce related Plan costs and expenses as determined on an annual basis by the Employer. At December 31, 2024 and 2023, forfeited non-vested accounts were $6,814 and $4,990, respectively.

(h) Hardship Withdrawals

Under certain conditions, participants, while still employed by the Sponsor, are permitted to withdraw, in a single sum, the employee contribution portion of their account balance. These conditions include: the purchase of a personal residence which is the participant's primary place of residence; the payment of post-secondary tuition expenses for the participant or participant's dependents for the next academic period; assist in the payment of actual unreimbursed medical expenses incurred by the participant or participant's dependents; to prevent eviction from or foreclosure on the participant's principal residence; funeral expenses for the participant's deceased parent, spouse, or dependents; any other cause that, in the Administrator's determination, has produced an immediate and heavy financial need; such other event or circumstance as the Puerto Rico Treasury Department (PRTD) through regulations may permit.

(i) Rollovers Contributions

Rollovers contributions to the Plan consist of monies received by a participant from another plan qualified under the PRIRC.

(j) Rollovers Distributions

Rollovers distributions from the Plan consist of monies transferred by a participant to another plan qualified under the PRIRC.

(k) Investments Options

Participants may direct their contributions to various mutual funds offered as investment options as described in Note 3 to the financial statements.

(l) Excess Contributions

Amounts payable to participants for contributions in excess of amounts allowed by the PRIRC are recoded as a liability with a corresponding reduction to contributions.

(m) Administrative Expenses

The Plan's expenses are paid either by the Plan or the Sponsor, as provided by the Plan Agreement. Expenses that are paid directly by the Sponsor are excluded from these financial statements.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

(b) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Sponsor determines the Plan's valuation policies utilizing information provided by the investment advisers and custodian. Refer to Note 5 to the financial statements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned, on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's realized gains and losses on investments bought and sold and the change in appreciation from one period to the next.

(c) Excess Contributions Payable

Contributions received from participants in 2024 are net of an adjustment of $12,143 made in 2024 for certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. The adjustment of $12,143 is included in the Plan's statement of net assets available for benefits at December 31, 2024, as excess contributions payable. At December 31, 2023, the Plan did not have an excess contribution payable.

(d) Payment of Benefits

Benefits payments are recorded when paid.

(e) Administrative Expenses

The Plan's expenses are paid either by the Plan or the Sponsor, as provided by the plan document. Expenses that are paid directly by the Sponsor are excluded from the accompanying financial statements. Certain expenses incurred in connection with the

general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investments related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits. During the year ended December 31, 2024, administrative expenses billed to the Plan amounted to $20,936. The Sponsor reimbursed the total of such administrative fees charged to the Plan during 2024. Administrative expenses recognized in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024, amounted to $520 and represents mainly distributions fees.

(f) Contributions

Employee contributions are recorded in the period during which the Employer makes payroll deductions from the Plan participants' earnings. The Employer's contributions are recorded in the same period.

(g) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

(3) Investment Options

Participants may direct their contributions to any of the funds offered as investment options. The account is credited with earnings on the underlying investments and charged for participants withdrawals and investment management expenses. Fair value represents contributions made, plus earnings (including realized and unrealized gains/(losses) on the underlying funds, less participants withdrawals and investment management expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at fair value.

(4) Financial Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Banco Popular de Puerto Rico, Fiduciary Services Division, the Trustee of the Plan, as of and for the years ended December 31, 2024 and 2023.

	2024	2023
Investments at fair value	$ 7,278,714	5,990,707
Cash non-interest bearing	$ 60,256	35,130
Accrued interest	$ 10,260	8,595
Net appreciation in fair value of investments	$ 505,227	562,960
Dividends	$ 42,256	43,487
Interest	$ 131,741	93,507

(5) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three (3) levels of the fair value hierarchy under the Financial Accounting Standard Board, Accounting Standards Codification 820, are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The assets or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. These securities are classified as Level 1.

Interest Bearing Deposit: The carrying amount of the interest-bearing deposit is reasonable estimate of the fair value due to their short-term maturity. The interest-bearing deposit is available upon demand, hence, classified as Level 1.

The preceding methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	Assets at Fair Value as of December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds:				
Fixed income	$ 42,873	—	—	42,873
Equities	4,509,978	—	—	4,509,978
Total mutual funds	4,552,851	—	—	4,552,851
Interest bearing deposit	2,725,863	—	—	2,725,863
Investments at fair value	$ 7,278,714	—	—	7,278,714

	Assets at Fair Value as of December 31, 2023			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds:				
Fixed income	$ 37,689	—	—	37,689
Equities	4,101,307	—	—	4,101,307
Total mutual funds	4,138,996	—	—	4,138,996
Interest bearing deposit	1,851,711	—	—	1,851,711
Investments at fair value	$ 5,990,707	—	—	5,990,707

(6) Party-in-Interest Transactions

The Plan has a bank deposit open account managed by Banco Popular de Puerto Rico. The Trustee of the Plan is the Fiduciary Service Division of Banco Popular de Puerto Rico, as defined by the Plan and, therefore, this transaction qualifies as party-in- interest transaction.

(7) Plan Termination

Although the Sponsor has not expressed any intent to do so, it has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of termination of the Plan, reduction, or suspension, no further contributions are required from the Sponsor and the accounts of all participants will become fully vested and non-forfeitable.

(8) Tax Status

The PRTD has determined and informed the Sponsor by letter dated March 15, 2006, that the Plan and related trust are designed in accordance with applicable sections of the PRIRC and therefore, exempt for income taxes. The Plan's Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the PRIRC and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by federal, state and/or local taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(9) Risks and Uncertainties

The Plan invests in mutual funds, which are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with these instruments, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect participants' account balances, and the amounts reported in the statements of net assets available for benefits.

(10) Reconciliation of 2023 Financial Statement to Form 5500

The Plan's Form 5500 for the year ended December 31, 2023 was filed prior to the preparation of the accompanying comparative financial statements included herein. During the preparation of the comparative financial statements, an adjustment was identified that was necessary to present the financial information in conformity with accounting principles generally accepted in the United States of America.

Accordingly, certain amounts included in the accompanying comparative financial statements differ from amounts previously reported in the Form 5500 filed for the year ended December 31, 2023. Difference relates to accrual recorded in accordance with U.S. generally accepted accounting principles.

The following reconciles net assets available for benefits as previously reported in the Form 5500 to the amount presented in the accompanying financial statement as of December 31, 2023:

Net assets available for benefits presented in the 2023 financial statement	$	6,059,241
Less: Accrued interest not recognized in Form 5500		8,595
Net assets available for benefits presented in the Form 5500	$	6,050,646

Form 5500 for 2023 was prepared on cash basis of accounting for the area of investment income and the accrued income earned was not recorded for purpose of Form 5500 for year ended December 31, 2023.

(11) Subsequent Events

The Plan has evaluated subsequent events through October 8, 2026, the date at which the financial statements were available to be issued. The Plan Administrator has determined that, except as disclosed in the next paragraph, no event exists in that period that requires disclosure in or any adjustments to the accompanying financial statements.

Regulatory Reporting Matter

The Plan is required to file an annual return (Form 5500), accompanied by the corresponding audited financial statements, with the U.S. Department of Labor. As of the date the accompanying financial statements were available to be issued, the Form 5500 for the year ended December 31, 2024, which was due on October 15, 2025, had not been filed. The Plan Sponsor intends to complete the filing as soon as practicable.

The Plan Sponsor has agreed to be responsible for and pay any penalties or assessments that may be imposed by regulatory authorities relating to the delayed filing. Accordingly, no liability has been recorded in the accompanying financial statements of the Plan.

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LANDA UMPIERRE PSC
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Supplemental Schedule

Cooperativa de Ahorro y Crédito de Rincón
Retirement Plan

EIN No. 66-0228482 – Plan No. 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, number of shares or units, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	Mutual funds - fixed income:			
-	BLACKROCK TOTAL RETURN	4,022.710 shares	N/A	$ 39,141
-	FIDELITY ADV SHORT TERM BOND T	441.629 shares	N/A	3,732
				42,873
	Mutual funds - equities:			
-	INVESCO OPPENHEIMER MAIN STREET MID MID CAP FUND	15,316.627 shares	N/A	440,659
-	BNY RESEARCH GROWTH-A	14,703.353 shares	N/A	292,744
-	COLUMBIA MID CAP INDEX-A	749.863 shares	N/A	10,963
-	COLUMBIA SMALLCAP INDEX-A FUND	8,960.990 shares	N/A	203,146
-	AMERICAN FUNDS EUROPACIFIC GR R4	104.843 shares	N/A	5,484
-	FRANKLIN MANAGED TR RISING DV CL A	338.930 shares	N/A	30,175
-	MFS TOTAL RETURN FUND MSFRX RETURN FUND A	8,786.874 shares	N/A	166,160
-	MFS VALUE A	11,526.122 shares	N/A	558,210
-	T. ROWE PRICE GROWTH STOCK ADV	3,423.581 shares	N/A	346,056
-	T ROWE PR RETIREMENT 2060-ADV	20,700.514 shares	N/A	340,109
-	T ROWE PRICE RETIREMENT 2055 ADV	27,622.172 shares	N/A	543,052
-	T ROWE PRICE RETIREMENT 2050 ADV	18,862.742 shares	N/A	351,979
-	T ROWE PRICE RETIREMENT 2045 ADV	11,268.315 shares	N/A	248,128
-	T ROWE PRICE RETIREMENT 2040 ADV	13,093.638 shares	N/A	394,904
-	T ROWE PRICE RETIREMENT 2035 ADV	4,261.600 shares	N/A	89,067
-	T ROWE PRICE RETIREMENT 2030 ADV	2,125.270 shares	N/A	53,727
-	T ROWE PRICE RETIREMENT 2025 ADV	564.014 shares	N/A	9,261
-	PUTNAM EQUITY INCOME A	8,136.474 shares	N/A	280,464
-	VANGUARD 500 INDEX FUND	268.424 shares	N/A	145,690
				4,509,978
	Total mutual funds			4,552,851
	Interest bearing deposit:			
*	BPPR BANK DEPOSIT	Open Account Deposit: variable interest rate, 3.784% at December 31, 2024.	N/A	2,725,863
				$ 7,278,714

The above information was certified as complete and accurate by Banco Popular de Puerto Rico, Fiduciary Services Division, the Trustee of the Plan.

* Represents a party-in-interest to the Plan.

N/A - Historical cost is not required for participant directed investments, and therefore, it is not included herein.

See accompanying independent auditors' report.

Cooperativa de Ahorro y Crédito de Rincón
Retirement Plan

EIN No. 66-0228482 – Plan No. 001

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December 31, 2024

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