

Liquidation Receiver – Report
From June 30, 2022 to September 30, 2022

To Customers, Creditors and Parties in Interest to
Euro Pacific Intl. Bank, Inc., the Entity on Liquidation

Wigberto Lugo Mender, Esq., (hereinafter “Receiver” or “Trustee”) hereby informs all interested parties to the liquidation process of Euro Pacific Intl. Bank, Inc., (hereinafter “EPIB”) on the work and transactions¹ for the entity on liquidation for the period from **June 30, 2022, to September 30, 2022.**

A. Cash and Assets Identified as per the Joint Consent Order:

Entity Name	Balance as of June 30, 2022
Euro Pacific Bank	\$ 47,548,431
Euro Pacific Card Services	\$ 1,073,509
Euro Pacific Securities	\$ 18,367,355
Euro Pacific Funds	\$ 1,045,450
Global Corporate Staffing	\$ 74,558
Total Amount under the Receiver controllership	\$ 68,109,303

B. Cash and Assets Managed During the Reporting Period:

	Quarterly	Cumulative
First Bank Operating Account Beginning Balance		\$ 685,082
Plus: Receipts		
Deposit for Acquisition of Assets & Liabilities	\$ 500,000	500,000
Service Income and Others	3,883	3,883
Less: Disbursements		
Liquidating Expenses		
Wind Down Banking Operation	381,6662	
Trustee Liquidation		
Trustee Compensation		
Ending Balance	\$ 807,302	\$ 807,302

¹ Unless stated otherwise, all transactions and balances are reported in U.S. dollars, and some balances are subject to changes due to market pricing variations of the corresponding assets (e.g. foreign currency, securities or precious metals).

The Receiver states that in addition to the assets under his control there remain other accounts and assets subject to liquidation deposited in other correspondent banks and entities. Said assets and related transactions will be reported once these are liquidated and transferred to EPIB's cash reserve account subject to the provisions of the Consent Order for Liquidation and Dissolution of International Financial Entity executed on August 9, 2022.

Receipts and Proceeds received are as follows:

Cash receipts for the period are mainly on account of the deposit received from the "Assuming Institution" upon executing the Purchase and Assumption Agreement entered in September 2022. There were some commissions earned and received via electronic transfers. The aggregate amount of these receipts is in the amount of **\$503,883**.

In addition to the operating account, EPIB maintained a Petty Cash account with a balance of **\$4,943**. This account had no significant transactions during the reporting period.

Actual Disbursements and Distributions during the reporting period are as follows:

Actual disbursements during the reporting period are mainly related to liquidation expenses required for the preservation and winding up of banking functions for EPIB. Regarding banking functions, these expenses were requested by EPIB's operating team and approved by the Receiver. The aggregate number of disbursements, grouped by those priority classed fixed in the Order are as follows.

SN	Order of Priority	Disbursed	Cumulative
1	Administrative Expenses of the Trustee-Receiver related to the Liquidation Order.	\$ 381,662	\$ 381,662
2	Any deposit of Euro Pacific clients, excluding any deposited, debt or obligation, payable.		
3	Any other "senior" or general debt of the institution.		
4	Any other obligation that has been subordinated to the payment of the deposits of clients or general creditors.		
5	Any deposit, debt or obligation to shareholders, affiliates, subsidiaries or member of the IFE.		
Total		\$ 381,662	\$ 381,662

A summary of EPIB's outstanding obligations classified as reported by EPIB's management is as follows:

A. Outstanding Obligations Reported:

SN	Order of Priority	Cumulative
1	Administrative Expenses of the Trustee-Receiver related to the Liquidation Order.	\$ 35,155
2	Any deposit of Euro Pacific clients, excluding any deposited, debt or obligation, payable.	66,747,758
3	Any other "senior" or general debt of the institution.	
4	Any other obligation that has been subordinated to the payment of the deposits of clients or general creditors.	125,500
5	Any deposit, debt or obligation to shareholders, affiliates, subsidiaries or member of the IFE.	
Total		\$ 66,908,413

The Receiver states that in addition to the assets under his control there remain other accounts and assets subject to liquidation deposited in other correspondent banks and entities. Said assets and related transactions will be reported once these are liquidated and transferred to EPIB's cash reserve account subject to the provisions of the Consent Order for Liquidation and Dissolution of International Financial Entity executed on August 9, 2022.

B. Receiver – Trustee Compensation:

I certify that I have complied and remitted that request for compensation billed for the services rendered in this case this in compliance with the Agreement for Professional Services and Billing Guidelines required by the Commissioner of Financial Institutions of Puerto Rico and the Puerto Rico Fiscal Agency and Financial Advisory Authority. During this reporting period I have billed for services and compensation incurred during the months of June 2022 to Sep 2022 in the amount of **\$35,155**. From the amount billed, the actual amount collected during the reporting period on these invoices was **\$0.00**.

Attestation

I, Wigberto Lugo Mender, certify that I have reviewed the information and statements detailed above as well as all related attachments and that these are true and correct to the best of my knowledge and belief.

Wigberto Lugo Mender, Esq. CPA

Acknowledged and subscribed before me by Wigberto Lugo Mender, of legal age, married, in his capacity as appointed Receiver-Trustee of the Euro Pacific International Bank, Inc. and resident of Guaynabo, Puerto Rico, who is personally known by me,

In Guaynabo, Puerto Rico, this 7 day of March of 2024.

Affidavit Num: - 3540 -

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