

**Liquidation Receiver – Report
From June 30, 2024 to September 30, 2024**

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 transactions for the entity on liquidation for the period from **June 30, 2024 to September 30, 2024**.

A. Cash and Assets Identified¹

At the date of this report, the Trustee has completed the reconciliation of most of those assets reported on the date of the Joint Order for Liquidation. As of September 30, 2024, the total amount of money under control of the Trustee is in the amount of **\$47,764,524**. A roll forward of these balances from June 30, 2022 to September 30, 2024 is enclosed as **Exhibit 1**.

The Receiver states that in addition to the assets under his control there remain other accounts and precious metals inventory deposited in other banks and entities. Said assets and related transactions will be reported once these are liquidated and transferred subject to the provisions of the Consent Order for Liquidation and Dissolution of International Financial Entity executed on August 9, 2022, as this may be further amended or adjusted by the Commissioner of Financial Institutions for Puerto Rico.

Receipts and Proceeds received During the Reporting Period (July 1, 2024, to September 30, 2024) are as follows:

On August 1, 2024, the Trustee received the transfer of all funds deposited by EPIB at its correspondent bank Novo Bank. The aggregate amount received, after conversion of US dollars was **\$23,733,530**. These funds are now deposited under a bank account under the trustee’s control with interest provided at the prevailing interest rate made available to a money market account. Interest accrued during the reporting period was in the amount of **\$147,296**.

On August 29, 2024, the Trustee received confirmation from First Bank, a Puerto Rico commercial bank, of an investment account under the name of EPIB but that it was not reported in the Joint Order executed on August 9, 2022. The balance of this account is **\$308,132** and the same is now under control of the undersigned trustee.

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 total amount under the control of the Purchaser via acquired subsidiaries is subject to reconciliation.

Actual Disbursements and Distributions During the Reporting Period (July 1, 2024, to September 30, 2024):

Actual disbursements during the reporting period are mainly related to liquidation expenses as detailed in the liquidation order, including the services rendered by the undersigned and additional costs incurred on operations.

	Jul 01, 2024 - Sep 30, 2024
Receipts	
Interest Income Earned	147,296
Banking Support System - Refund	4,824
Total Receipts	152,120
Disbursements	
Computer and Internet Expenses	231
Office Supplies	654
Postage and Delivery	110
Professional Fees - Other	153
Receiver – Trustee Fees - Net of Tax Withholding	70,423
Total Disbursements	71,571
Net Operating Cash Received	80,549

B. Outstanding obligations and Balances due to Customers:

Upon completion of the due diligence procedures mandated in the Purchase and Assumption Agreement executed on September 30, 2022, the Purchaser notified a revised list of customers, assets and liabilities to be included in the Voluntary Liquidation Plan. In June 2023, the trustee with the assistance of two assistants retained by EPIB, commenced the review of supporting documentation to validate outstanding obligations due to customers participating in the liquidation process. Review procedures remain in process as of September 30, 2024.

C. 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. Refer to **Exhibit 2**.

D. Status of Liquidation Process

Finally, the funds deposited at EPIB main bank accounts held with the correspondent bank were received by the undersigned. By this date all bank accounts in custody of the trustee have been reconciled and remain deposited at Axos Bank.

Despite progressing significantly in the customers' accounts reconciliation, we remain working in this process with the assuming entity. All customers should know that there have been no

distributions nor transfers of funds to any customers by the trustee nor the assuming entity. Until this reconciliation process is completed and approved by the Office of the Commissioner, all customers remain in the same condition, that is awaiting the commencement of the liquidation process.

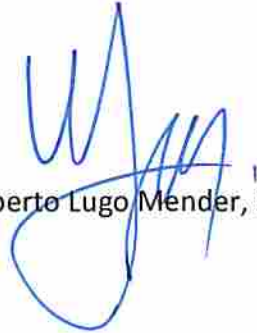
Opt-Out customers should be advised that the notices required by the Office of the Commissioner of Financial Institutions have not yet been released. Once the reconciliation is finalized and approved by the Office of the Commissioner of Financial Institutions, we will be in a position to set an official migration date, which will be communicated to the customers accordingly.

Furthermore, since the notice for filing proof of claims has not been issued, currently there is no deadline that might affect your rights as a customer to claim amounts due on your deposits. Once the notice is established and communicated, customers will be provided with sufficient time to complete the necessary forms to conclude the allowance of these claims. When the liquidation process commences, you will be duly notified through the liquidation portal.

Both the trustee and the assuming entity remain working together in an effort to continue with this liquidation process sending the corresponding notices as soon as possible.

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.

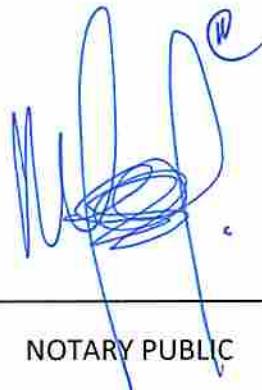


Wigberto Lugo Mender, Esq. CPA

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 San Juan, Puerto Rico, who is personally known by me,

In Guaynabo, Puerto Rico, this 25th day of October of 2024.

Affidavit Num: -3796-



NOTARY PUBLIC

EXHIBIT 1
Cash and Assets
Under the Control of the Trustee

Entity Name	Asset Type	Balance as of Jun 30, 2022	Actual Fund Received in USD	Receipts	Disbursements	Transfers into Accounts	Interest	Balance as of Sep 30, 2024
Euro Pacific Bank	First Bank	685,082	685,082	512,328	(1,178,234)	(2,097)	-	17,079
Euro Pacific Bank	First Bank Petty Cash	4,943	4,943	154	(154)	-	-	4,943
Euro Pacific Bank	Silver Bullion PTE Ltd	2,463,810	4,131,222			(4,131,222)		-
Euro Pacific Bank	Precious Metals EPB Holdings	3,802,170						-
Euro Pacific Bank	Saxo Settlement	17,806,510	19,425,428			(19,425,428)		-
Euro Pacific Bank	Novo Banco	22,252,792	23,733,530	-		(23,733,530)		-
Euro Pacific Securities	Saxo	75,745						-
Euro Pacific Bank	Interactive Brokers EPIB	526,094						-
Euro Pacific Securities	Sensus/GBE Wallet	32,844						-
Euro Pacific Securities	Sensus/GBE Trading	930,219						-
Euro Pacific Securities	Interactive Brokers EPS	17,328,547						-
Euro Pacific Funds	Interactive Brokers EPF	1,045,450						-
Global Corporate Staffing	BOSVG	74,558						-
Euro Pacific Card Services	Intercash	481,001	-					-
Euro Pacific Bank	CM	4,278	-					-
Euro Pacific Card Services	CM EPCS	592,508	-					-
Euro Pacific Bank	Mizuho	2,752	-					-
Bank Accounts Managed by Trustee								
Silver Bullion PTE Ltd & PM EPB Holdings	First Bank				(205)	2,156,222		2,156,017
First Bank	Axos Bank				(248,211)	1,977,097	5,452	1,734,338
Saxo Settlement	Axos Bank					19,425,428	60,598	19,486,026
Novo Banco	Axos Bank					23,733,530	74,037	23,807,568
First Bank MC Settlement	First Bank			521				521
First Bank Capital	First Bank			249,901				249,901
First Bank CD Account	First Bank			300,923			7,209	308,132
Total		68,109,302	47,980,205	1,063,826	(1,426,803)	-	147,296	47,764,524

EXHIBIT 2
Receiver – Trustee Compensation

Invoice Date	Invoice No	Check Date	Check No	Particulars	Gross Amount
15-Aug-22	02747	16-Nov-22	295	Trustee / Receiver June 29 - 30, 2022	2,850
15-Aug-22	02749	16-Nov-22	295	Trustee / Receiver July 01 - 31, 2022	9,150
31-Aug-22	02758	16-Nov-22	295	Trustee / Receiver Aug 01 - 31, 2022	8,070
17-Oct-22	02782	12-Jan-23	297	Trustee / Receiver Sep 01 - 30, 2022	15,085
7-Nov-22	02799	12-Jan-23	297	Trustee / Receiver Oct 01 - 31, 2022	9,425
6-Dec-22	02847	9-Feb-23	298	Trustee / Receiver Nov 01 - 30, 2022	8,222
10-Jan-23	02872	14-Mar-23	301	Trustee / Receiver Dec 01 - 31, 2022	9,420
8-Feb-23	02897	11-Apr-23	304	Trustee / Receiver Jan 01 - 31, 2023	10,518
13-Mar-23	02925	3-May-23	306	Trustee / Receiver Feb 01 - 28, 2023	10,481
10-Apr-23	02956	8-Jun-23	315	Trustee / Receiver Mar 01 - 31, 2023	12,372
2-May-23	02975	3-Oct-23	7554	Trustee / Receiver Apr 01 - 30, 2023	13,956
5-Jun-23	03016	15-Feb-24	1100	Trustee / Receiver May 01 - 31, 2023	17,280
4-Oct-23	03090	7-May-24	1101	Trustee / Receiver June 01 - 30, 2023	16,198
4-Oct-23	03091	7-May-24	1102	Trustee / Receiver July 01 - 31, 2023	18,096
7-Nov-23	03120	9-Jul-24	1106	Trustee / Receiver August 01 - 31, 2023	13,694
7-Nov-23	03121	9-Jul-24	1107	Trustee / Receiver September 01 - 30, 2023	16,343
10-Nov-23	03122	12-Aug-24	1109	Trustee / Receiver October 01 - 31, 2023	16,957
19-Dec-23	03163	12-Aug-24	1110	Trustee / Receiver November 01 - 30, 2023	13,260
23-Jan-24	03185	9-Sep-24	1111	Trustee / Receiver December 01 - 31, 2023	14,904
30-Apr-24	03265			Trustee / Receiver January 01 - 31, 2024	16,202
30-Apr-24	03266			Trustee / Receiver February 01 - 29, 2024	13,692
30-Apr-24	03267			Trustee / Receiver March 01 - 31, 2024	8,551
30-Apr-24	03268			Trustee / Receiver April 01 - 30, 2024	6,148
20-Jun-24	03313			Trustee / Receiver May 01 - 31, 2024	11,124
2-Aug-24	03343			Trustee / Receiver Jun 01 - Jul 31, 2024	13,554
9-Sep-24	03364			Trustee / Receiver Aug 01 - 31, 2024	13,266
Total Billed from Appointment Date to Sep 30, 2024					318,815
Total Paid from Appointment Date to Sep 30, 2024					236,279
Billed and Not Paid					82,536