

Q1 2025 – Supplemental Information

April 28, 2025

Forward-Looking Statements



This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect the current views of BankUnited, Inc. (“BankUnited,” “BKU” or the “Company”) with respect to, among other things, future events and financial performance. The Company generally identifies forward-looking statements by terminology such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “could,” “should,” “seeks,” “approximately,” “predicts,” “intends,” “plans,” “estimates,” “anticipates,” “forecasts” or the negative version of those words or other comparable words. Any forward-looking statements contained in this presentation are based on the historical performance of the Company and its subsidiaries or on the Company’s current plans, estimates and expectations. The inclusion of this forward-looking information should not be regarded as a representation by the Company that the future plans, estimates or expectations contemplated by the Company will be achieved. Such forward-looking statements are subject to various risks and uncertainties and assumptions, including (without limitation) those relating to the Company’s operations, financial results, financial condition, business prospects, growth strategy and liquidity, including as impacted by external circumstances outside the Company’s direct control, such as but not limited to adverse events or conditions impacting the financial services industry. If one or more of these or other risks or uncertainties materialize, or if the Company’s underlying assumptions prove to be incorrect, the Company’s actual results may vary materially from those indicated in these statements. These factors should not be construed as exhaustive. The Company does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. A number of important factors could cause actual results to differ materially from those indicated by the forward-looking statements. Information on these factors can be found in the Company’s Annual Report on Form 10-K for the year ended December 31, 2024 and any subsequent Quarterly Report on Form 10-Q or Current Report on Form 8-K, which are available at the SEC’s website (www.sec.gov).



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Quarterly Highlights

Near-term Strategic Priorities Scorecard



1 Improve Funding Profile

- Non-brokered deposits grew by \$719 million
- NIDDA grew by 6% or \$453 million
- NIDDA at 29% of total deposits, up from 27% at 12/31/24
- Wholesale funding down \$1.1 billion

2 Improve Asset Mix

- Core C&I and CRE loans, impacted by seasonality, declined by \$106 million
- Lower yielding and non-core resi, franchise, equipment and municipal finance declined an aggregate \$196 million

3 Net Interest Margin

- NIM was 2.81% compared to 2.84% for the prior quarter
- Cost of deposits declined to 2.58% from 2.72%, down 0.14%

4 Manage credit

- ACL/Loans consistent at 0.92%; commercial ACL 1.34%; office ACL 1.99%
- Annualized net charge-off rate 0.33%, 0.24% for trailing 12 months
- NPA ratio excluding guaranteed SBA loans 0.67%

5 Maintain Robust Liquidity and Capital

- CET 1 ratio 12.2%; TCE/TA 8.11%
- Same day available liquidity \$15.6 billion

Highlights from First Quarter Earnings



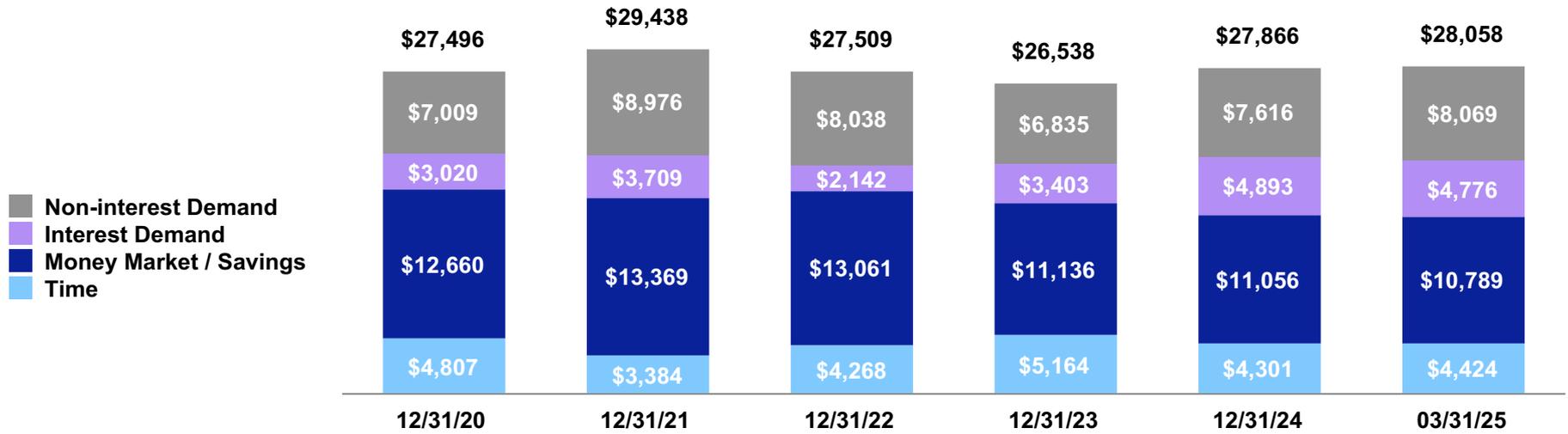
(\$ in millions, except per share data)	Change From					Key Highlights
	Q1'25	Q4'24	Q1'24	Q4'24	Q1'24	
Net Interest Income	\$233	\$239	\$215	(\$6)	\$18	
Provision for Credit Losses	\$15	\$11	\$15	\$4	\$—	
Total Non-interest Income	\$22	\$25	\$27	(\$3)	(\$5)	Q4 2024 included \$2.5mm of residual leasing income
Total Non-interest Expense	\$160	\$160	\$159	\$—	\$1	expenses flat
Net Income	\$58	\$69	\$48	(\$11)	\$10	
EPS	\$0.78	\$0.91	\$0.64	(\$0.13)	\$0.14	
Period-end Core C&I and CRE loans	\$15,091	\$15,197	\$14,501	(\$106)	\$590	
Period-end Loans	\$23,990	\$24,298	\$24,226	(\$308)	(\$236)	impacted by strategic runoff of resi and unscheduled C&I payoffs.
Non-interest DDA as a percentage of total deposits	29%	27%	27%	2%	2%	
Non-interest DDA	\$8,069	\$7,616	\$7,240	\$453	\$830	
Period-end Deposits	\$28,058	\$27,866	\$27,027	\$192	\$1,031	
Loans to Deposits	85.5%	87.2%	89.6%	(1.7%)	(4.1%)	
CET1	12.2%	12.0%	11.6%	0.2%	0.6%	
Total Capital	14.3%	14.1%	13.7%	0.2%	0.6%	
Yield on Loans	5.48%	5.60%	5.78%	(0.12%)	(0.30%)	
Yield on Securities	5.07%	5.31%	5.59%	(0.24%)	(0.52%)	
Cost of Deposits	2.58%	2.72%	3.18%	(0.14%)	(0.60%)	
Net Interest Margin	2.81%	2.84%	2.57%	(0.03%)	0.24%	
Non-performing Assets to Total Assets ⁽¹⁾	0.76%	0.73%	0.34%	0.03%	0.42%	
Allowance for Credit Losses to Total Loans	0.92%	0.92%	0.90%	—%	0.02%	
Commercial Allowance for Credit Losses to Total Commercial Loans ⁽³⁾	1.34%	1.37%	1.42%	(0.03)%	(0.08)%	
Net Charge-offs to Average Loans ⁽²⁾	0.33%	0.16%	0.02%	0.17%	0.31%	

1. Includes guaranteed portion of non-accrual SBA loans.
2. Annualized for the three months ended March 31, 2025 and March 31, 2024; ratio for December 31, 2024 represents annual net charge-off rate.
3. For purposes of this ratio, commercial loans includes the core C&I and CRE sub-segments as well as franchise and equipment finance. Due to their unique risk profiles, MWL and municipal finance are excluded from this ratio.



Deposits

Deposit Trends (\$ in millions)



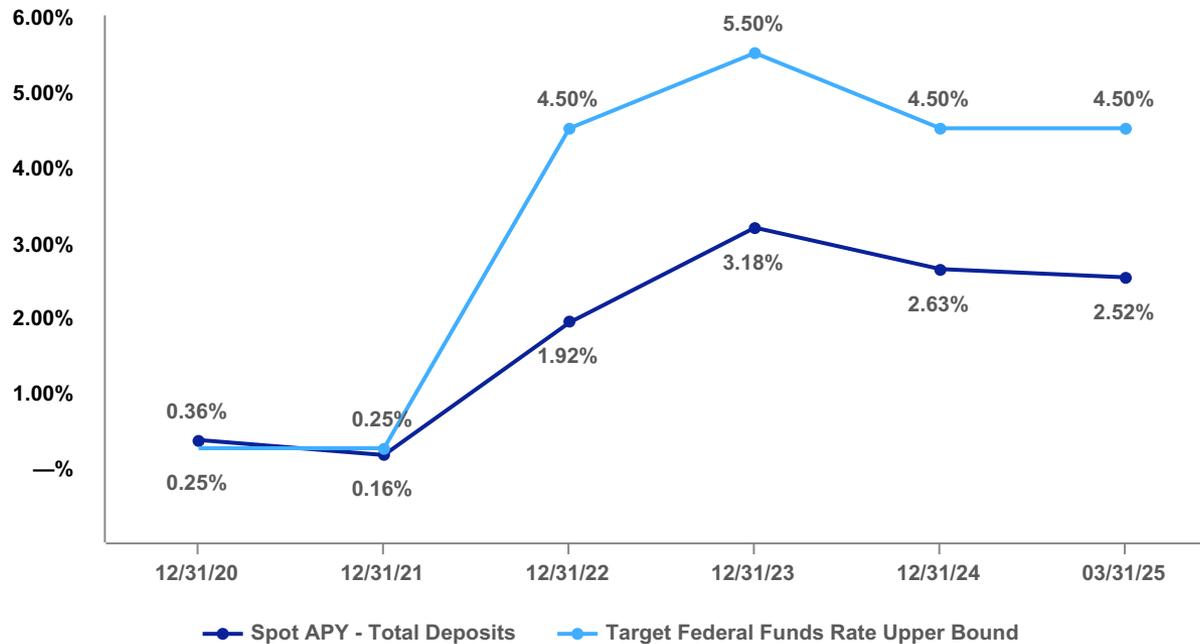
Quarterly Cost of Deposits	0.43%	0.19%	1.42%	2.96%	2.72%	2.58%
Non-interest bearing as a % of Total Deposits	25.5%	30.5%	29.2%	25.8%	27.3%	28.8%

Cost of Funds Trend



Spot Average Annual Percentage Yield ("APY")	At December 31, 2020	At December 31, 2021	At December 31, 2022	At December 31, 2023	At December 31, 2024	At March 31, 2025
Total non-maturity deposits	0.29%	0.14%	1.83%	2.87%	2.37%	2.25%
Total interest-bearing deposits	0.48%	0.23%	2.66%	4.20%	3.58%	3.47%
Total deposits	0.36%	0.16%	1.92%	3.18%	2.63%	2.52%

Spread Between Fed Funds Upper Bound and Spot APY of Total Deposits





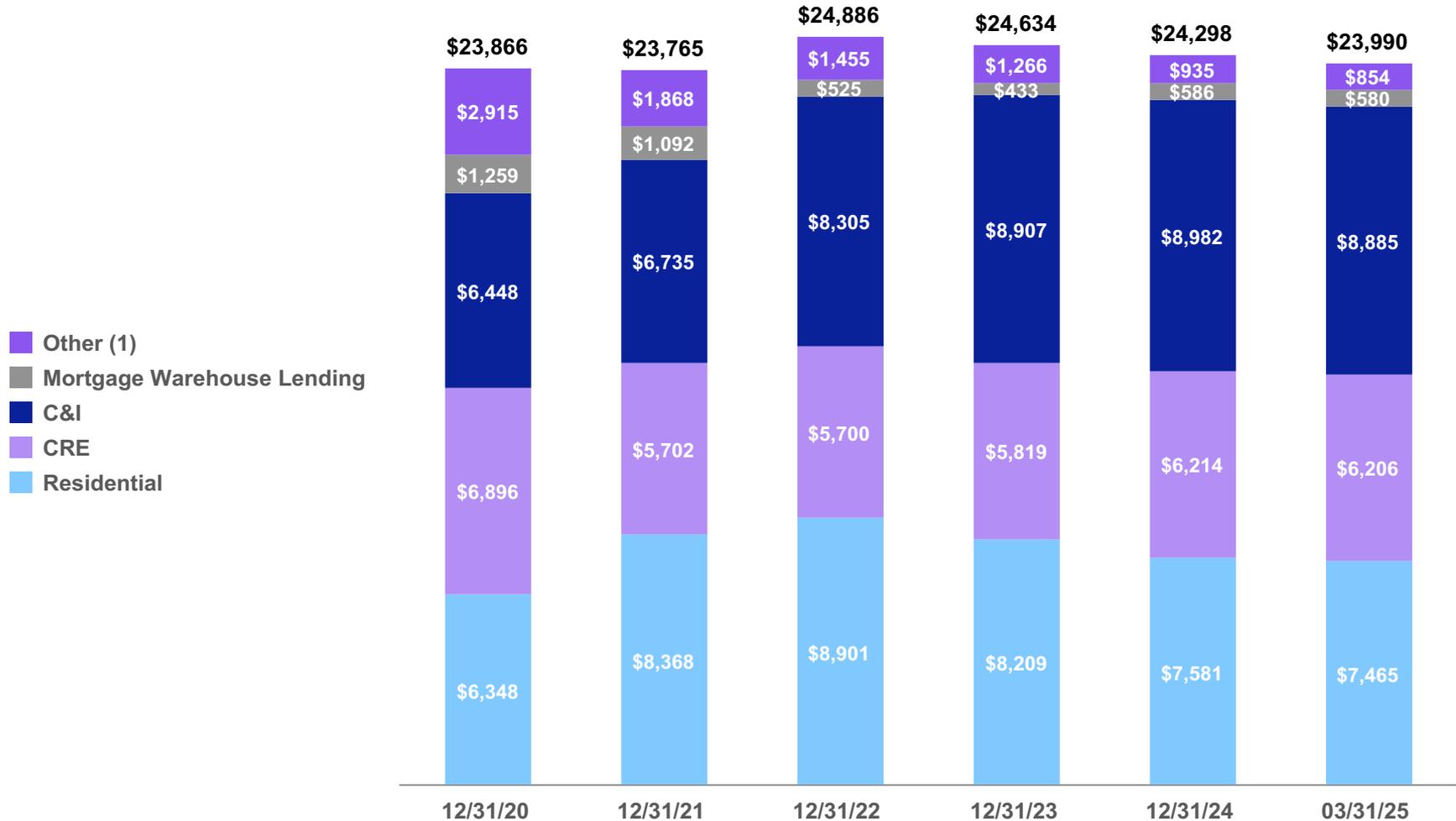
Loans and the Allowance for Credit Losses

Prudently Underwritten and Well-Diversified Loan Portfolio

At March 31, 2025 (\$ in millions)



Loan Portfolio Over Time



1. Includes Pinnacle municipal finance, franchise and equipment finance, and PPP.

High Quality CRE Portfolio

At March 31, 2025 (\$ in millions)



Property Type	Balance	% of Total CRE	FL	NY Tri State	Other	Wtd. Avg. DSCR	Wtd. Avg. LTV
Office	\$ 1,717	28 %	57 %	23 %	20 %	1.58	64.5 %
Warehouse/Industrial	1,305	21 %	52 %	8 %	40 %	1.81	46.5 %
Multifamily	822	13 %	52 %	48 %	— %	2.01	49.8 %
Retail	1,189	19 %	48 %	28 %	24 %	1.80	58.2 %
Hotel	480	8 %	78 %	10 %	12 %	1.84	44.7 %
Construction and Land	603	10 %	31 %	46 %	23 %	NA	NA
Other	90	1 %	75 %	11 %	14 %	2.61	45.7 %
	\$ 6,206	100 %	53 %	25 %	22 %	1.78	54.9 %

Property Type	Florida		NY Tri State	
	Wtd. Avg. DSCR	Wtd. Avg. LTV	Wtd. Avg. DSCR	Wtd. Avg. LTV
Office	1.59	63.9 %	1.67	60.3 %
Warehouse/Industrial	1.96	44.4 %	1.83	34.3 %
Multifamily	2.60	43.6 %	1.36	56.5 %
Retail	1.93	55.7 %	1.47	59.0 %
Hotel	1.85	44.9 %	1.91	33.0 %
Other	2.99	43.0 %	1.20	62.9 %
	1.93	52.6 %	1.54	56.1 %

Construction and land includes \$87 million of office exposure, \$84 million in NY

New York rent regulated multi-family exposure \$113 million

Manageable CRE Maturity Risk

At March 31, 2025 (\$ in millions)



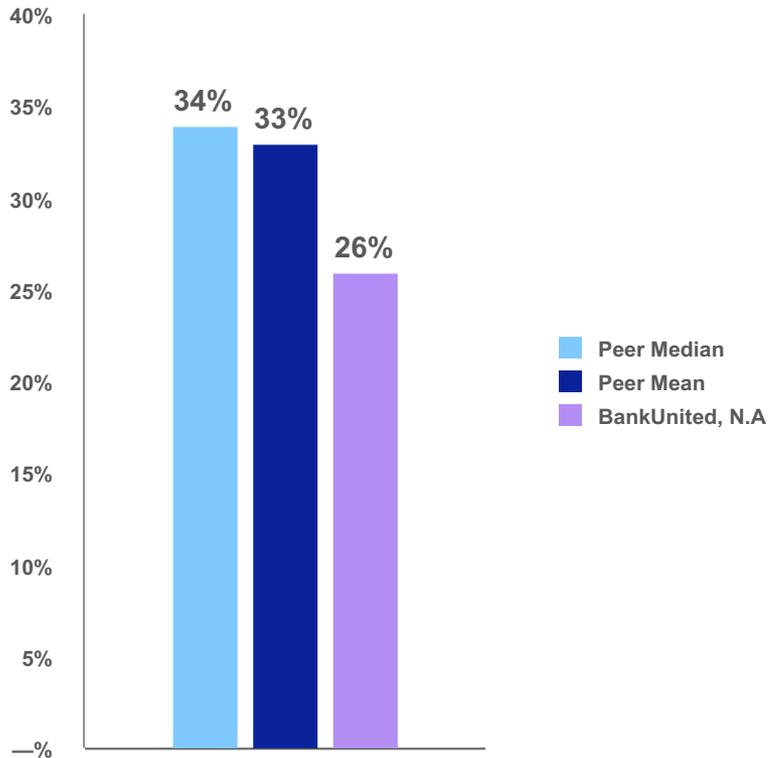
14% of total CRE portfolio fixed and maturing in the next 12 months

Property Type	Maturing in the Next 12 Months	% Maturing in the Next 12 Months	Fixed Rate or Swapped Maturing in the Next 12 Months	Fixed Rate to Borrower Maturing in Next 12 mos. as a % of Total Portfolio
Office	\$ 667	39 %	\$ 383	22 %
Warehouse/Industrial	161	12 %	114	9 %
Multifamily	229	28 %	84	10 %
Retail	195	16 %	150	13 %
Hotel	43	9 %	35	7 %
Construction and Land	217	36 %	42	7 %
Other	39	43 %	39	43 %
	\$ 1,551	25 %	\$ 847	14 %

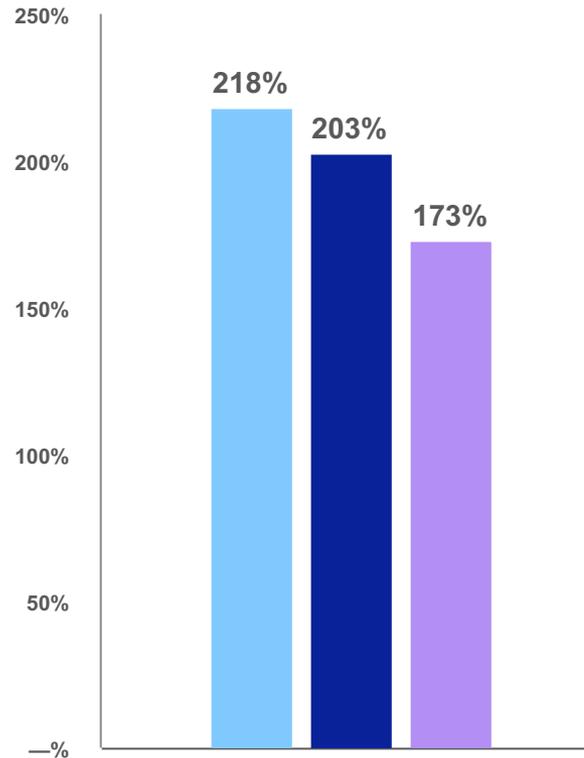
Maturity Distribution of CRE Loans

Property Type	2025	2026	2027	2028	2029	Thereafter	Total
Office	\$ 469	\$ 486	\$ 298	\$ 145	\$ 270	\$ 49	\$ 1,717
Warehouse/Industrial	152	402	333	155	164	99	1,305
Multifamily	196	143	151	105	139	88	822
Retail	176	277	208	247	126	155	1,189
Hotel	43	239	31	61	54	52	480
Construction and Land	158	198	173	—	22	52	603
Other	13	26	19	1	11	20	90
	\$ 1,207	\$ 1,771	\$ 1,213	\$ 714	\$ 786	\$ 515	\$ 6,206

CRE / Total Loans⁽¹⁾⁽²⁾



CRE / Total Risk Based Capital⁽¹⁾⁽²⁾



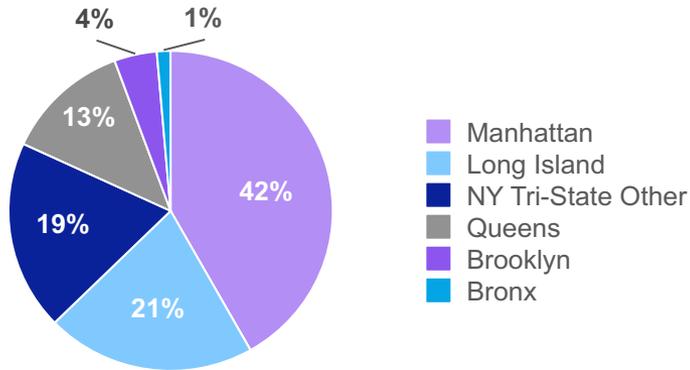
1. BKU information as of March 31, 2025
2. CRE peer median information based on December 31, 2024 Call Report data (most recent date available) for banks with total assets between \$10 billion and \$100 billion

CRE Office Portfolio - Additional Information

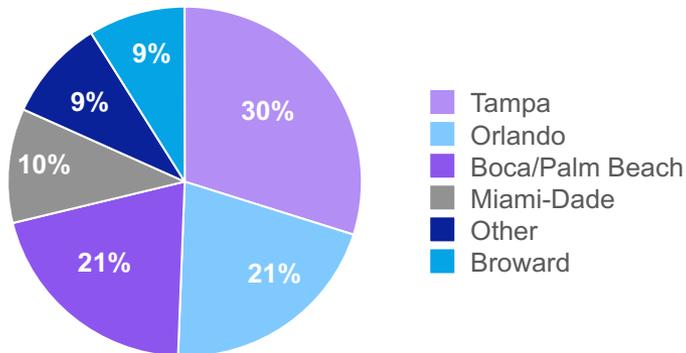
At March 31, 2025



NY Tri-State by Sub-Market



Florida by Sub-Market



- 20% or \$347 million of the total office portfolio is medical office
- Rent rollover in next 12 months approximately 9% of the total office portfolio; 11% for FL and 8% in NY Tri State
- Manhattan stabilized portfolio has approximately 95% occupancy and rent rollover in the next 12 months of 9%
- The Florida portfolio is predominantly suburban

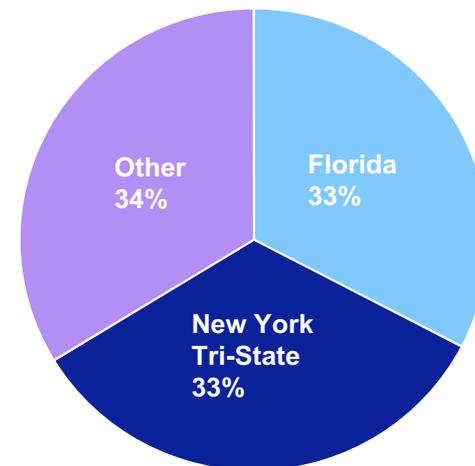
Granular, Diversified Commercial & Industrial Portfolio

At March 31, 2025 (\$ in millions)



Industry	Balance ⁽¹⁾	% of Portfolio
Finance and Insurance	\$ 1,458	16.4 %
Health Care and Social Assistance	801	9.0 %
Manufacturing	795	9.0 %
Utilities	792	8.9 %
Wholesale Trade	651	7.3 %
Educational Services	639	7.2 %
Information	580	6.5 %
Transportation and Warehousing	551	6.2 %
Real Estate and Rental and Leasing	481	5.4 %
Construction	475	5.3 %
Retail Trade	338	3.8 %
Professional, Scientific, and Technical Services	335	3.8 %
Public Administration	238	2.7 %
Other Services (except Public Administration)	235	2.6 %
Arts, Entertainment, and Recreation	176	2.0 %
Accommodation and Food Services	147	1.7 %
Administrative and Support and Waste Management	112	1.3 %
Other	81	0.9 %
	\$ 8,885	100.0 %

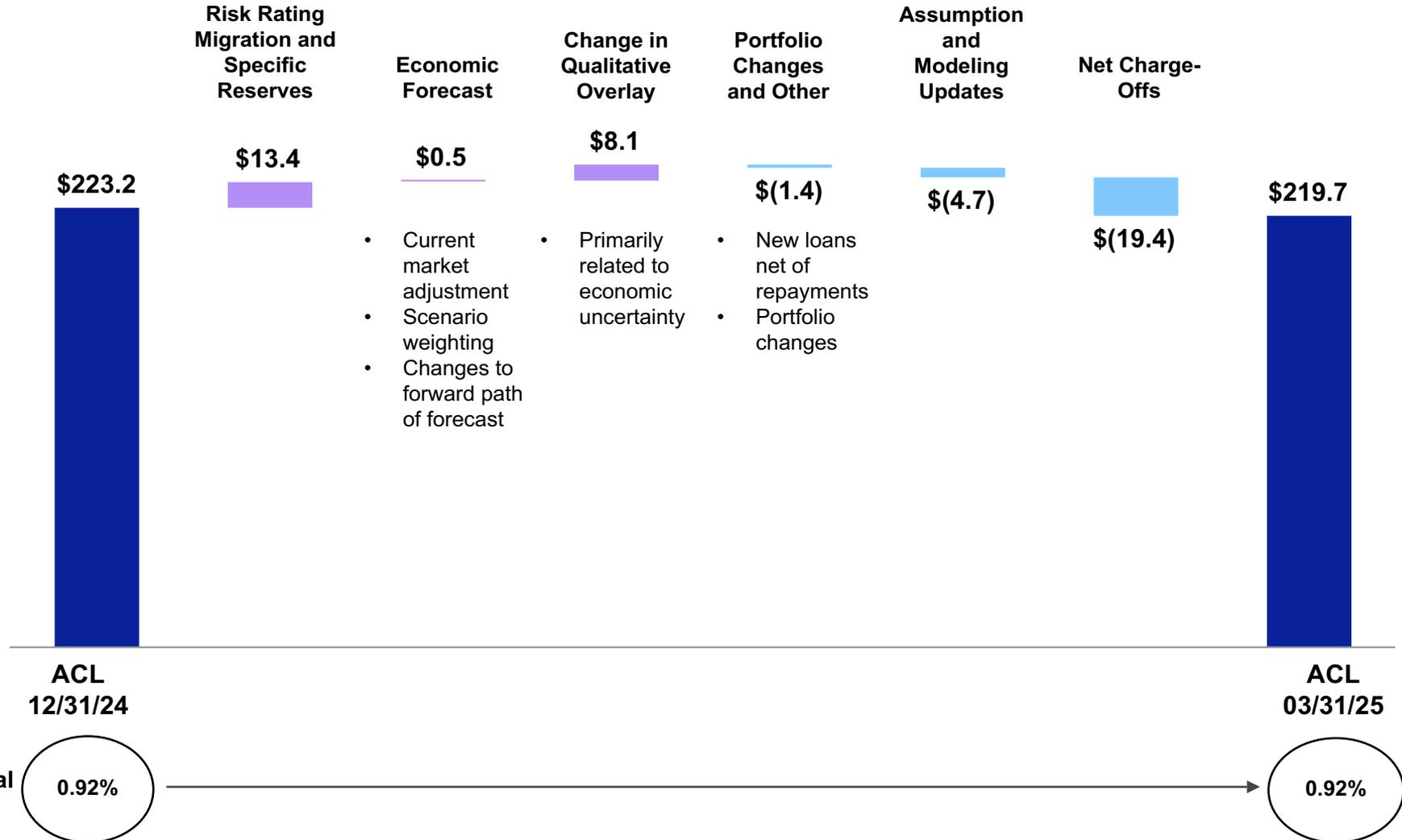
Geographic Distribution



1. Includes \$2.0 billion of owner-occupied real estate

Drivers of Change in the ACL - Current Quarter

(\$ in millions)



Allocation of the ACL

(\$ in millions)



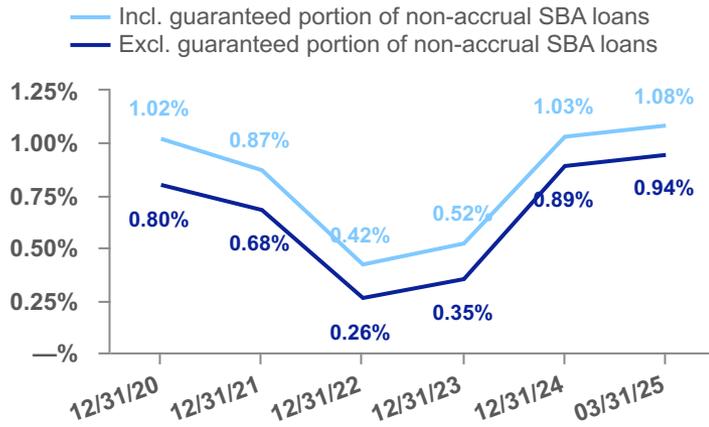
	December 31, 2024		March 31, 2025	
	Balance	% of Loans	Balance	% of Loans
Commercial:				
Commercial real estate	\$ 70.5	1.13 %	\$ 65.6	1.06 %
Commercial and industrial	138.0	1.54 %	136.6	1.54 %
Franchise and equipment finance	2.3	1.12 %	1.6	0.96 %
Total commercial	210.8	1.37 %	203.8	1.34 %
Pinnacle - municipal finance	0.1	0.02 %	0.1	0.02 %
Residential and mortgage warehouse lending	12.3	0.15 %	15.8	0.20 %
Allowance for credit losses	<u>\$ 223.2</u>	<u>0.92 %</u>	<u>\$ 219.7</u>	<u>0.92 %</u>

Office Portfolio ACL: 1.99% at March 31, 2025 compared to 2.30% at December 31, 2024.

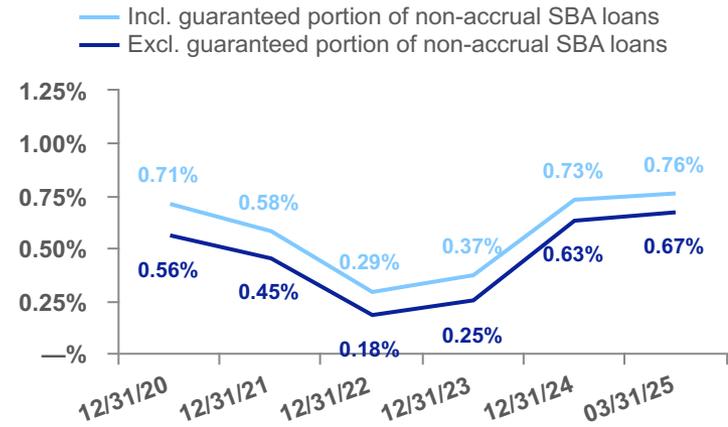
Asset Quality Ratios	December 31, 2024	March 31, 2025
Non-performing loans to total loans ⁽¹⁾	1.03 %	1.08 %
Non-performing loans, excluding the guaranteed portion of non-accrual SBA loans, to total loans	0.89 %	0.94 %
Non-performing assets to total assets ⁽¹⁾	0.73 %	0.76 %
Non-performing assets, excluding the guaranteed portion of non-accrual SBA loans, to total assets	0.63 %	0.67 %
Allowance for credit losses to non-performing loans ⁽¹⁾	89.01 %	84.58 %
Net charge-offs to average loans ⁽²⁾	0.16 %	0.33 %

1. Non-performing loans and assets include the guaranteed portion of non-accrual SBA loans totaling \$33.0 million and \$34.3 million at March 31, 2025 and December 31, 2024, respectively.
2. Annualized for the three months ended March 31, 2025. For the trailing 12 months, the net charge-off ratio was 0.24%.

Non-Performing Loans to Total Loans



Non-Performing Assets to Total Assets



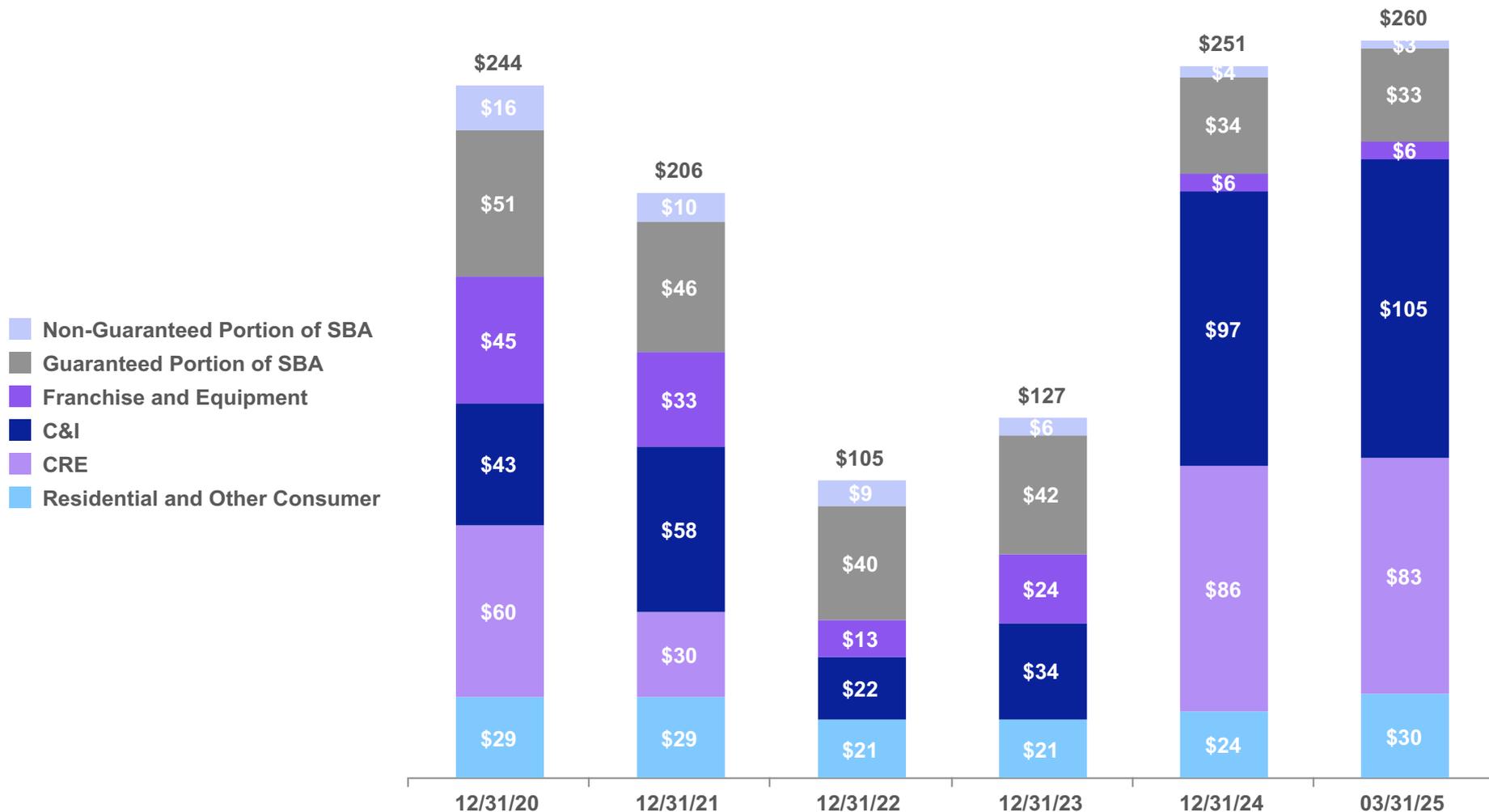
Net Charge-offs to Average Loans⁽¹⁾



1. Annualized for the three months ended March 31, 2025.

Non-Performing Loans by Portfolio Segment

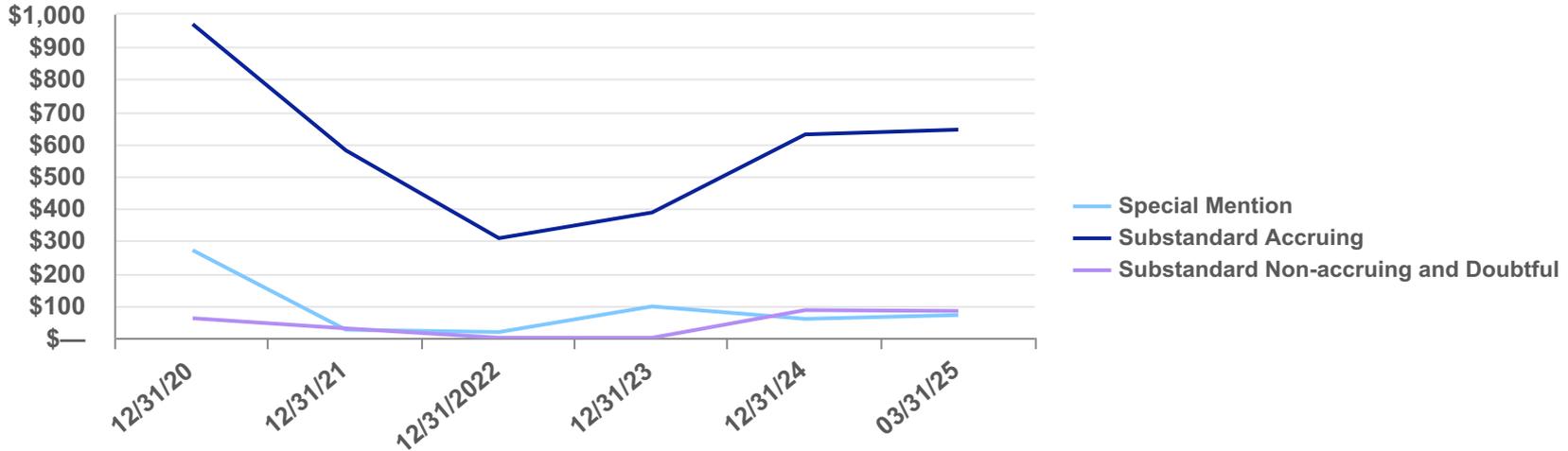
(\$ in millions)



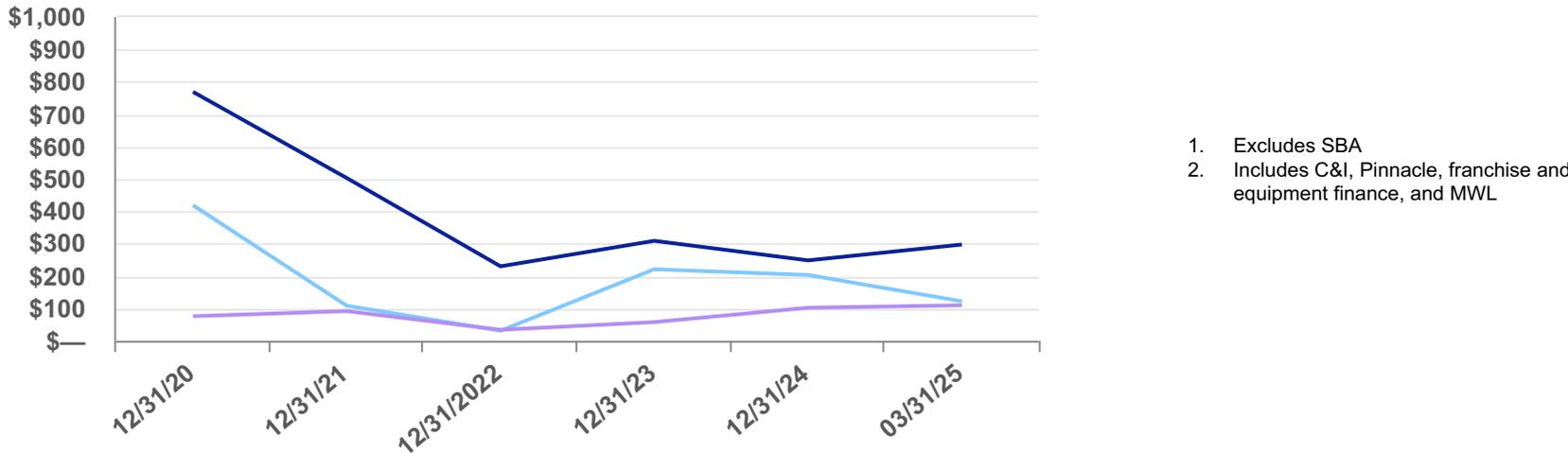
Criticized and Classified Loans (\$ in millions)



Commercial Real Estate⁽¹⁾



Commercial⁽¹⁾⁽²⁾



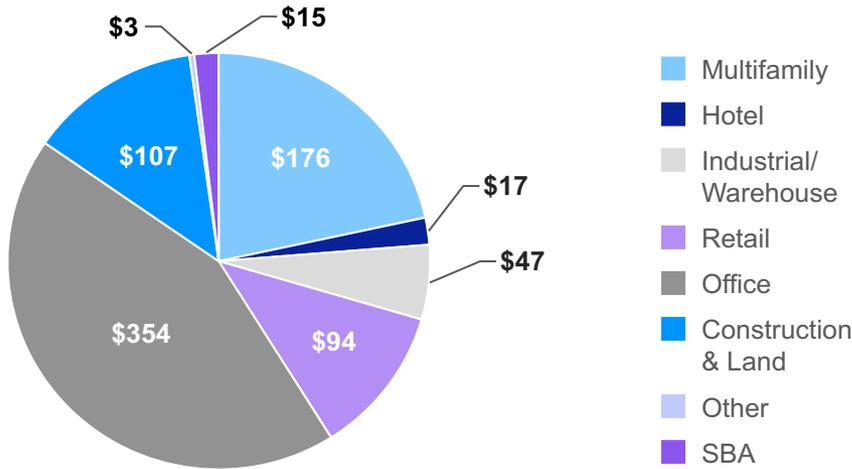
- 1. Excludes SBA
- 2. Includes C&I, Pinnacle, franchise and equipment finance, and MWL

Criticized and Classified CRE Loans by Property Type

(\$ in millions)

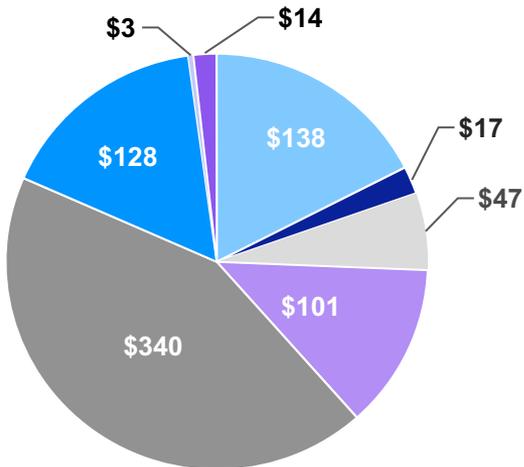


March 31, 2025

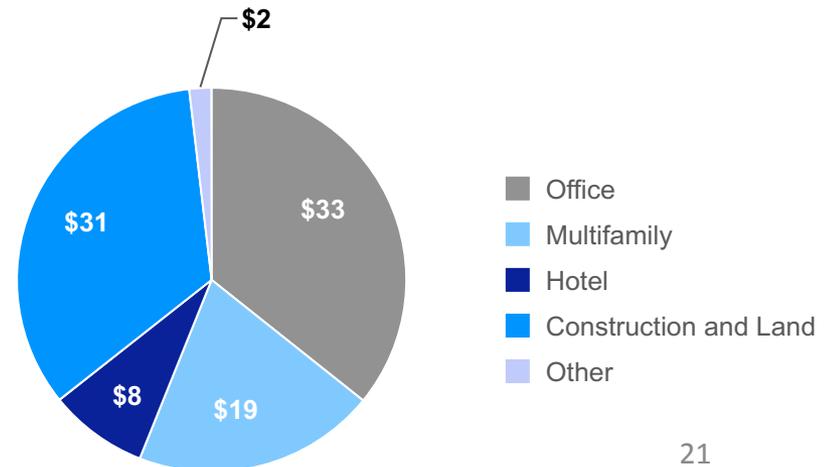


Construction and land category includes \$60 million of office exposure at 3/31/2025

December 31, 2024



Non-performing CRE loans by Property Type at March 31, 2025

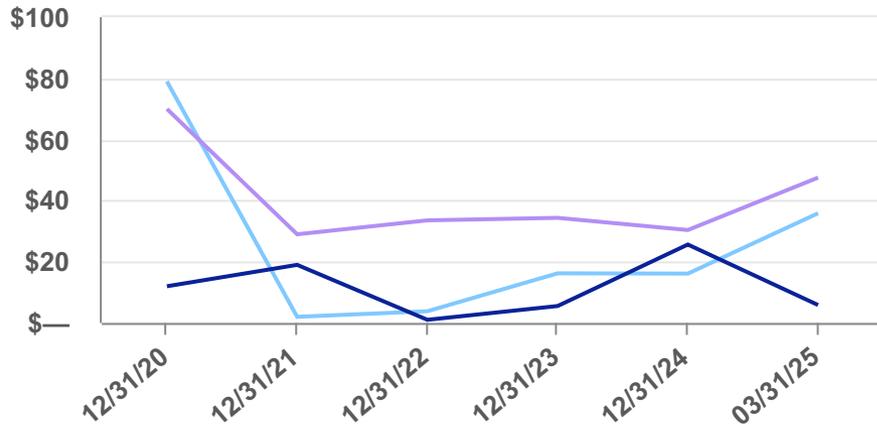


Asset Quality - Delinquencies

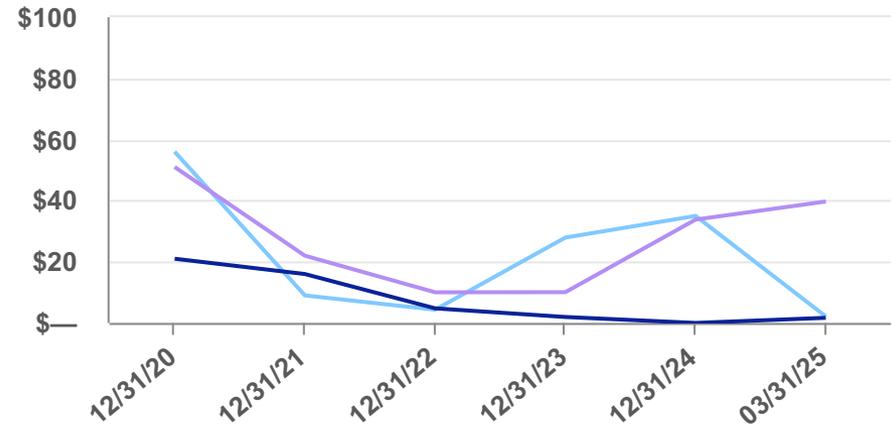
(\$ in millions)



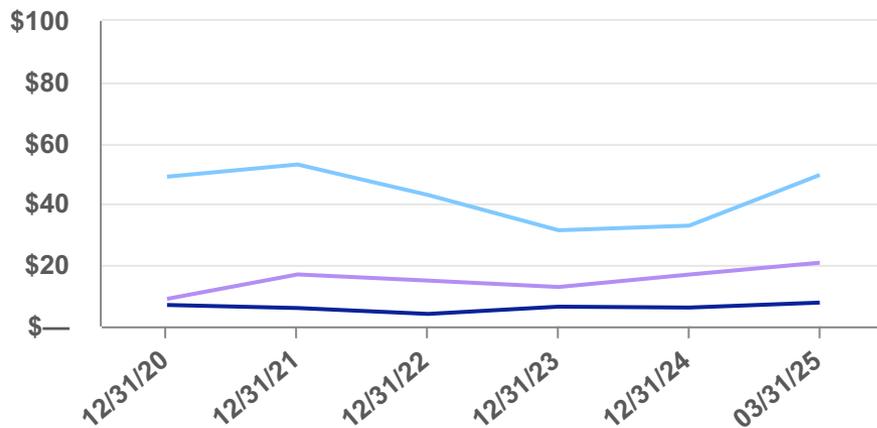
Commercial⁽¹⁾



CRE



Residential⁽²⁾



— 30-59 Days PD
— 60-89 Days PD
— 90 Days+ PD

1. Includes C&I, Pinnacle, franchise finance and equipment finance
2. Excludes government insured residential loans

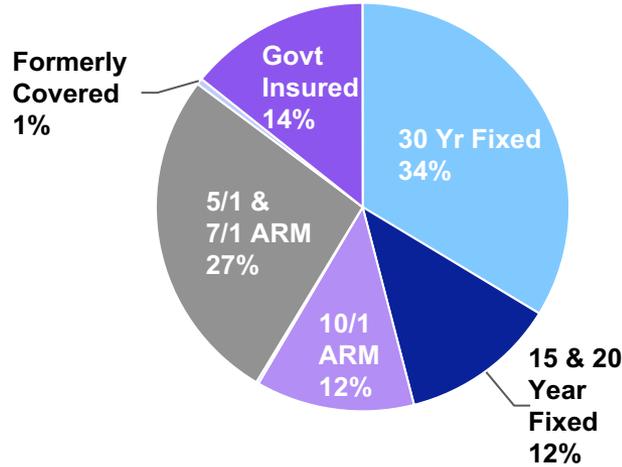
Residential Portfolio Overview

At March 31, 2025

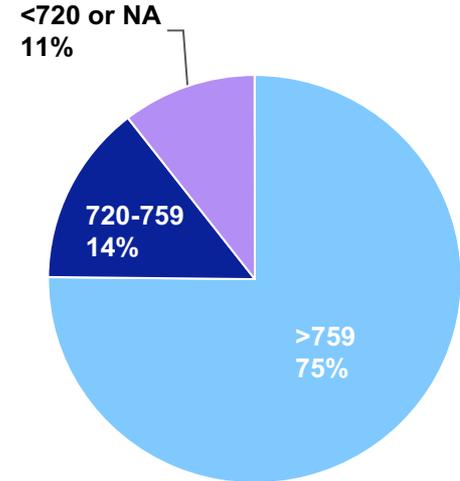


High quality residential portfolio consists primarily of high FICO, low LTV, prime jumbo mortgages with de-minimis charge-offs since inception as well as government insured loans

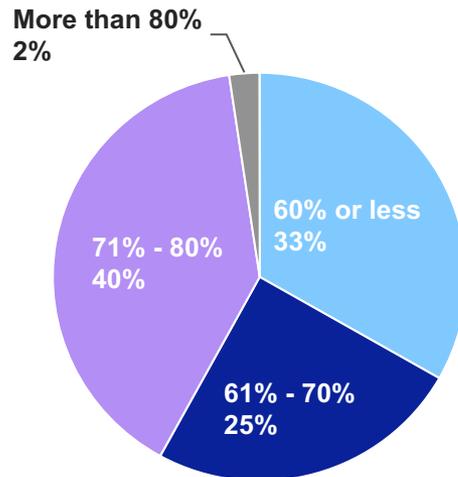
Residential Loan Product Type



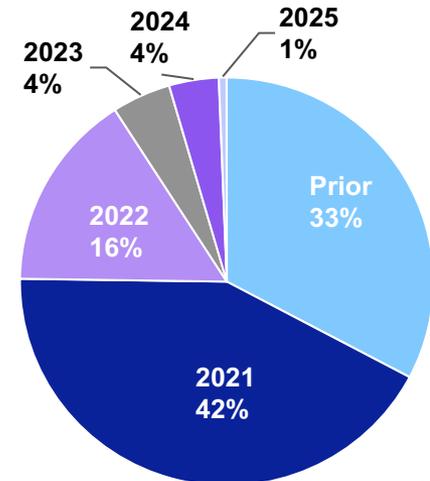
FICO Distribution⁽¹⁾



Breakdown by LTV⁽¹⁾



Breakdown by Vintage⁽¹⁾



1. Excludes government insured residential loans. FICOs are refreshed routinely. LTVs are typically at origination



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Investment Portfolio

High Quality, Short-Duration Securities Portfolio

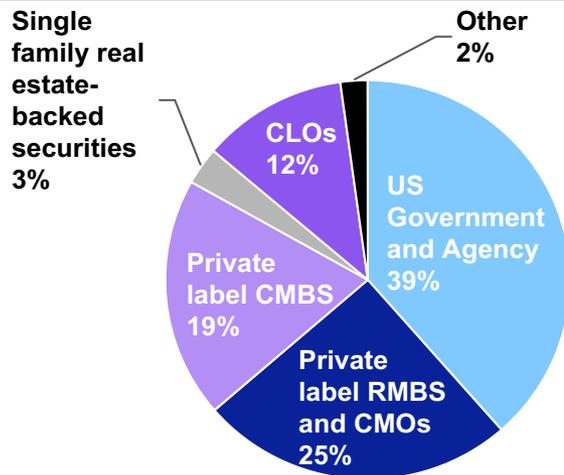
(\$ in millions)



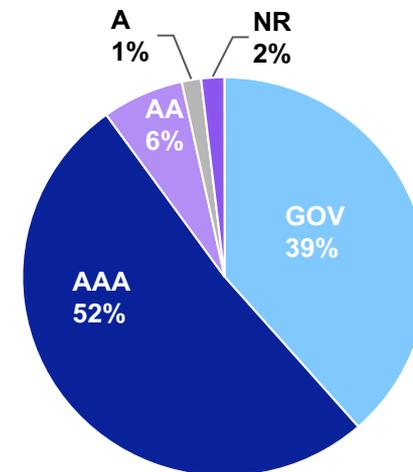
- No expected credit losses on AFS securities
- Unrealized losses just 4% of amortized cost
- AFS portfolio duration of 1.78; approximately 70% of the portfolio floating rate

Portfolio	December 31, 2024		March 31, 2025	
	Net Unrealized Gain/(Loss)	Fair Value	Net Unrealized Gain/(Loss)	Fair Value
US Government and Agency	\$ (99)	\$ 3,421	\$ (74)	\$ 3,503
Private label RMBS and CMOs	(253)	2,238	(224)	2,286
Private label CMBS	(39)	1,784	(29)	1,770
Single family real estate-backed securities	(8)	327	(6)	277
CLOs	2	1,133	2	1,058
Other	(9)	198	(7)	197
	<u>\$ (406)</u>	<u>\$ 9,101</u>	<u>\$ (338)</u>	<u>\$ 9,091</u>

Portfolio Composition



Rating Distribution

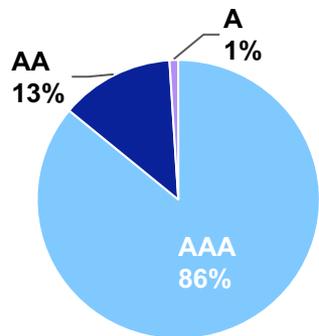
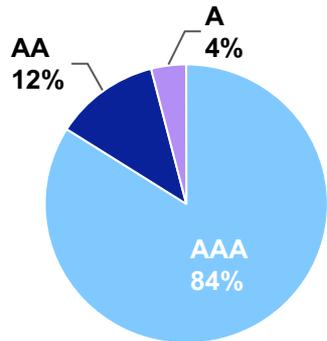
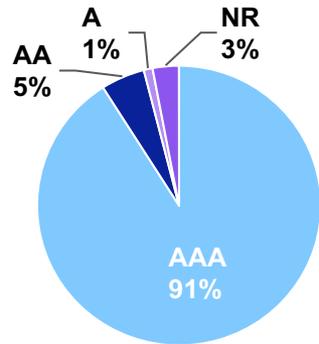


High Quality, Short-Duration Securities Portfolio

At March 31, 2025



Strong credit enhancement levels - no SASB⁽¹⁾ exposure



Private Label RMBS					
Rating	Subordination			Wtd. Avg. Stress Scenario Loss	
	Min	Max	Avg.		
AAA	2.9	95.5	17.9	2.1	
AA	21.4	41.0	29.5	6.5	
A	21.3	21.3	21.3	10.4	
NR	19.8	20.0	19.9	13.6	
Wtd. Avg.	4.6	89.4	18.6	2.9	

Private Label CMBS					
Rating	Subordination			Wtd. Avg. Stress Scenario Loss	
	Min	Max	Avg.		
AAA	31.1	96.7	48.8	7.8	
AA	35.1	75.9	48.1	7.5	
A	29.4	60.5	41.2	10.0	
Wtd. Avg.	31.5	92.9	48.4	7.8	

CLOs					
Rating	Subordination			Wtd. Avg. Stress Scenario Loss	
	Min	Max	Avg.		
AAA	39.1	97.2	45.5	15.7	
AA	30.9	34.3	32.3	15.4	
A	39.3	39.3	39.3	24.7	
Wtd. Avg.	38.1	88.1	43.6	15.8	

1. Single-asset, single-borrower