Q4 2024 – Supplemental Information

January 22, 2025

Forward-Looking Statements

BankUnited

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, 2023 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).

Quarterly Highlights

Near-term Strategic Priorities Scorecard

BankUnited

1	Improve Funding Profile	• For the quarter ended December 31, 2024: ◦ Average NIDDA grew by $173 million, $648 million compared to Q4 2023 • For the year ended December 31, 2024: ◦ Non-brokered deposits grew by $1.4 billion ◦ NIDDA grew by 11% or $781 million; 27% of total deposits ◦ Wholesale funding down $2.3 billion
2	Improve Asset Mix	• For the year ended December 31, 2024: ◦ Core C&I and CRE loans grew by $470 million ◦ Lower yielding and non-core resi, franchise, equipment and municipal finance declined an aggregate $959 million
3	Net Interest Margin	• For the quarter ended December 31, 2024: ◦ NIM expanded by 0.06% to 2.84% from 2.78% ◦ Cost of deposits declined to 2.72% from 3.06%, down 0.34% • For the year ended December 31, 2024: ◦ NIM improved to 2.73% for the full year from 2.56% for 2023
4	Manage credit	• ACL/Loans 0.92%; commercial ACL 1.37% • Net charge-off rate for the year 0.16% • NPA ratio excluding guaranteed SBA loans 0.63% • Criticized/classified loans declined $75 million for the quarter
5	Maintain Robust Liquidity and Capital	• CET 1 ratio 12.0%; TCE/TA 7.8% • Same day available liquidity $15.5 billion • Available liquidity 150% of uninsured, uncollateralized deposits; 63% of deposits insured or collateralized.

Highlights from Fourth Quarter Earnings

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($ in millions, except per share data)	Q4'24	Q3'24	Q4'23	Change From Q3'24	Change From Q4'23	Key Highlights
Net Interest Income	$239	$234	$217	$5	$22	10% growth in net interest income over Q4 one year ago
Provision for Credit Losses	$11	$9	$19	$2	($8)	
Total Non-interest Income	$25	$23	$17	$2	$8	Q4 2023 included $10mm loss on investment securities
Total Non-interest Expense	$160	$165	$191	($5)	($31)	Q4 2023 included $35.4 million FDIC special assessment
Net Income	$69	$61	$21	$8	$48	FDIC special assessment reduced Q4 and YTD 2023 net income by $26.2 million
EPS	$0.91	$0.81	$0.27	$0.10	$0.64	FDIC special assessment impacted Q4'23 EPS by $0.35
Period-end Core C&I and CRE loans	$15,197	$15,013	$14,727	$185	$470	
Period-end Loans	$24,298	$24,399	$24,634	($101)	($336)	impacted by strategic runoff of resi and non-core segments
Non-interest DDA as a percentage of total deposits	27%	27%	26%	—%	1%	
Non-interest DDA	$7,616	$7,635	$6,835	($19)	$781	11% YoY increase
Period-end Deposits	$27,866	$27,856	$26,538	$9	$1,328	
Loans to Deposits	87.2%	87.6%	92.8%	(0.4%)	(5.6%)	
CET1	12.0%	11.8%	11.4%	0.2%	0.6%	
Total Capital	14.1%	13.9%	13.4%	0.2%	0.7%	
Yield on Loans	5.60%	5.87%	5.69%	(0.27%)	(0.09%)	
Yield on Securities	5.31%	5.62%	5.73%	(0.31%)	(0.42%)	
Cost of Deposits	2.72%	3.06%	2.96%	(0.34%)	(0.24%)	
Net Interest Margin	2.84%	2.78%	2.60%	0.06%	0.24%	
Non-performing Assets to Total Assets[1]	0.73%	0.64%	0.37%	0.09%	0.36%	
Allowance for Credit Losses to Total Loans	0.92%	0.94%	0.82%	(0.02%)	0.10%	
Commercial Allowance for Credit Losses to Total Commercial Loans[3]	1.37%	1.41%	1.29%	(0.04)%	0.08%	
Net Charge-offs to Average Loans[2]	0.16%	0.12%	0.09%	0.04%	0.07%	

1. Includes guaranteed portion of non-accrual SBA loans.
2. Annualized for the nine months ended September 30, 2024; ratios for December 31, 2024 and 2023 are annual net charge-off rates.
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.

Key Profitability Metrics Steadily Improving

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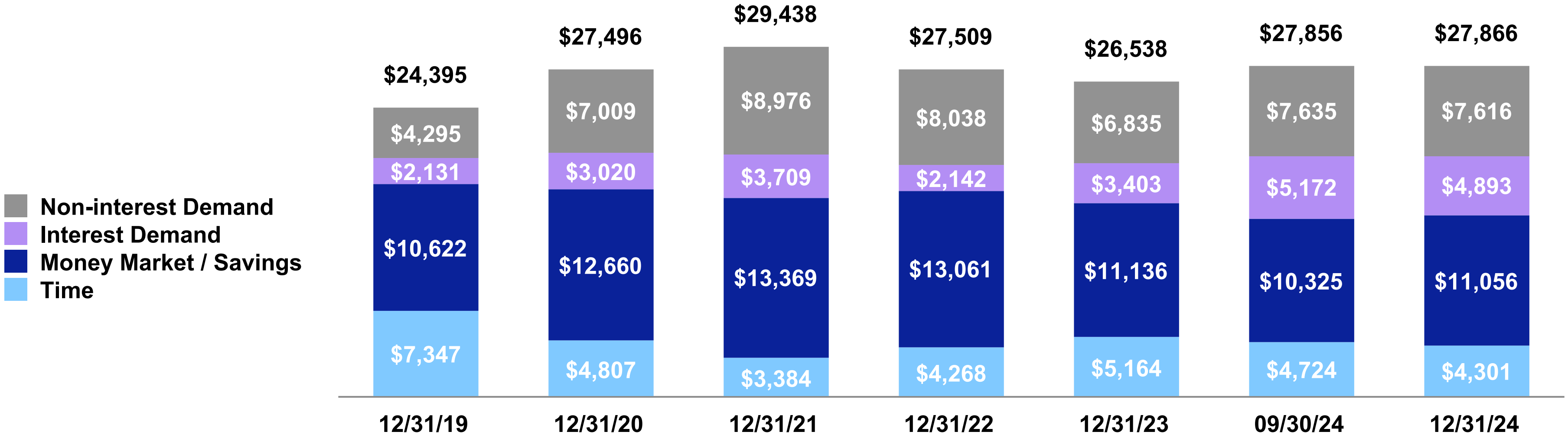
	Q4’2023	Q1’2024	Q2’2024	Q3’2024	Q4’2024
EPS, as reported	$ 0.27	$ 0.64	$ 0.72	$ 0.81	$ 0.91
EPS, adjusted[2]	$ 0.62				
Net interest margin[1]	2.60 %	2.57 %	2.72 %	2.78 %	2.84 %
Return on average assets, as reported[1]	0.23 %	0.54 %	0.61 %	0.69 %	0.78 %
Return on average assets, adjusted[1][2]	0.52 %				
Return on average stockholders’ equity, as reported[1]	3.2 %	7.3 %	8.0 %	8.8 %	9.7 %
Return on average stockholders’ equity, adjusted[1][2]	7.3 %				

1. Annualized.
2. Adjusted to exclude the impact of the FDIC special assessment of $35.4 million, pre-tax, for the three months ended December 31, 2023. Adjusted EPS, adjusted return on average assets and adjusted return on average stockholders’ equity are non-GAAP financial measures. See section entitled “Non-GAAP Financial Measures” on page 29.

Deposits

Deposit Trends ($ in millions)

BankUnited



Quarterly Cost of Deposits	1.48%	0.43%	0.19%	1.42%	2.96%	3.06%	2.72%
Non-interest bearing as a % of Total Deposits	17.6%	25.5%	30.5%	29.2%	25.8%	27.4%	27.3%

Cost of Funds Trend

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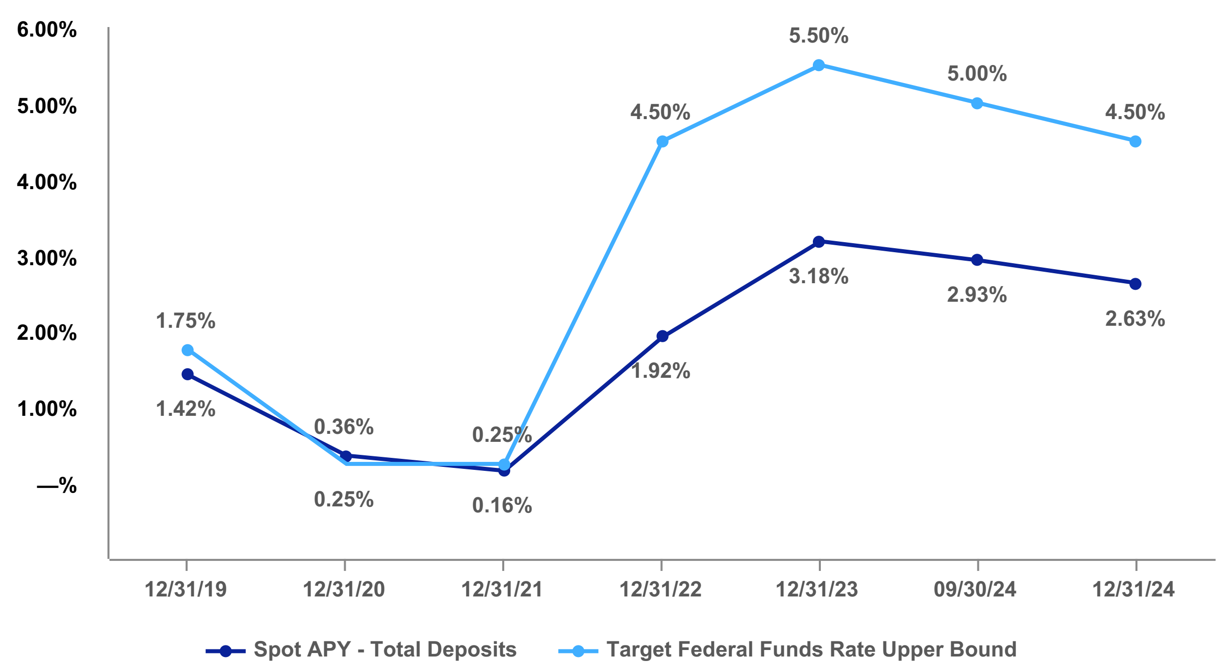
Spot Average Annual Percentage Yield ("APY")	At December 31, 2019	At December 31, 2020	At December 31, 2021	At December 31, 2022	At December 31, 2023	At September 30, 2024	At December 31, 2024
Total non-maturity deposits	1.11%	0.29%	0.14%	1.83%	2.87%	2.61%	2.37%
Total interest-bearing deposits	1.71%	0.48%	0.23%	2.66%	4.20%	4.01%	3.58%
Total deposits	1.42%	0.36%	0.16%	1.92%	3.18%	2.93%	2.63%

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

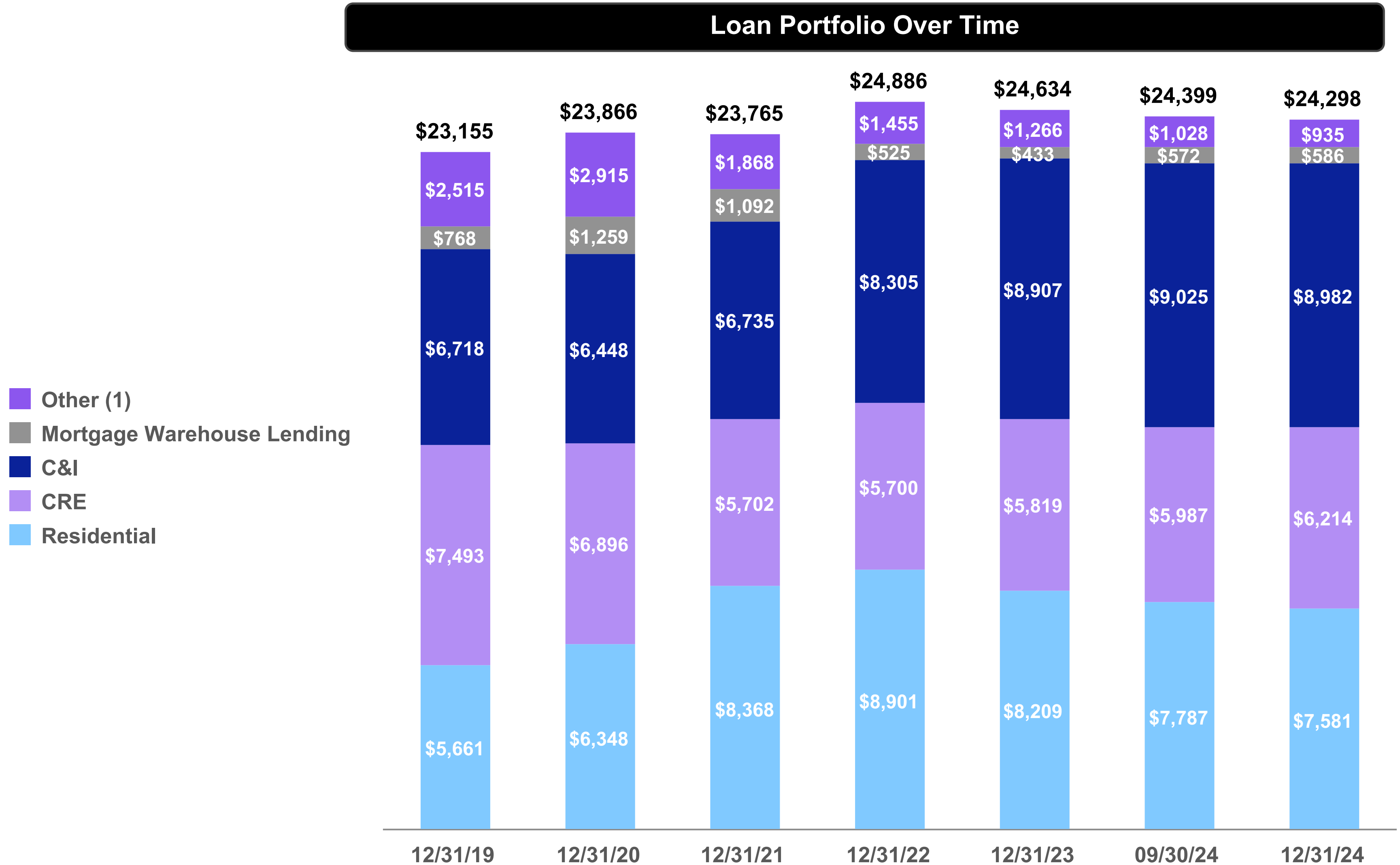


Loans and the Allowance for Credit Losses

Prudently Underwritten and Well-Diversified Loan Portfolio

At December 31, 2024 ($ in millions)

BankUnited



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

High Quality CRE Portfolio
At December 31, 2024 ($ in millions)

BankUnited

Property Type	Balance	% of Total CRE	FL	NY Tri State	Other	Wtd. Avg. DSCR	Wtd. Avg. LTV
Office	$ 1,769	28 %	57 %	23 %	20 %	1.57	65.2 %
Warehouse/Industrial	1,375	22 %	54 %	8 %	38 %	1.83	47.2 %
Multifamily	838	13 %	51 %	49 %	— %	2.01	50.1 %
Retail	1,098	19 %	49 %	29 %	22 %	1.73	57.3 %
Hotel	483	8 %	79 %	9 %	12 %	1.84	44.7 %
Construction and Land	562	9 %	36 %	47 %	17 %	NA	NA
Other	89	1 %	74 %	11 %	15 %	1.93	46.9 %
	$ 6,214	**100 %**	**54 %**	**25 %**	**21 %**	**1.76**	**55.0 %**

	Florida		NY Tri State	
Property Type	Wtd. Avg. DSCR	Wtd. Avg. LTV	Wtd. Avg. DSCR	Wtd. Avg. LTV
Office	1.56	65.0 %	1.66	59.9 %
Warehouse/Industrial	1.95	45.7 %	1.90	35.1 %
Multifamily	2.56	45.4 %	1.43	55.0 %
Retail	1.95	55.5 %	1.44	58.3 %
Hotel	1.85	44.7 %	1.93	31.8 %
Other	2.09	44.8 %	1.22	63.7 %
	1.90	**53.3 %**	**1.56**	**55.3 %**

Construction and land includes $88 million of office exposure, $85 million in NY

New York rent regulated multi-family exposure $116 million

Manageable CRE Maturity Risk
At December 31, 2024 ($ in millions)

BankUnited

Just 11% 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	$ 528	30 %	$ 277	16 %
Warehouse/Industrial	205	15 %	147	11 %
Multifamily	190	23 %	63	7 %
Retail	189	17 %	144	13 %
Hotel	47	10 %	39	8 %
Construction and Land	221	39 %	—	— %
Other	13	14 %	13	14 %
	$ 1,393	**22 %**	**$ 683**	**11 %**

Maturity Distribution of CRE Loans

Property Type	2025	2026	2027	2028	2029	Thereafter	Total
Office	$ 528	$ 479	$ 299	$ 145	$ 270	$ 48	$ 1,769
Warehouse/Industrial	205	430	331	161	164	84	1,375
Multifamily	190	162	157	106	139	84	838
Retail	189	248	237	236	127	61	1,098
Hotel	47	240	31	56	55	54	483
Construction and Land	221	148	128	—	20	45	562
Other	13	27	20	1	12	16	89
	$ 1,393	**$ 1,734**	**$ 1,203**	**$ 705**	**$ 787**	**$ 392**	**$ 6,214**

CRE Peer Benchmarking

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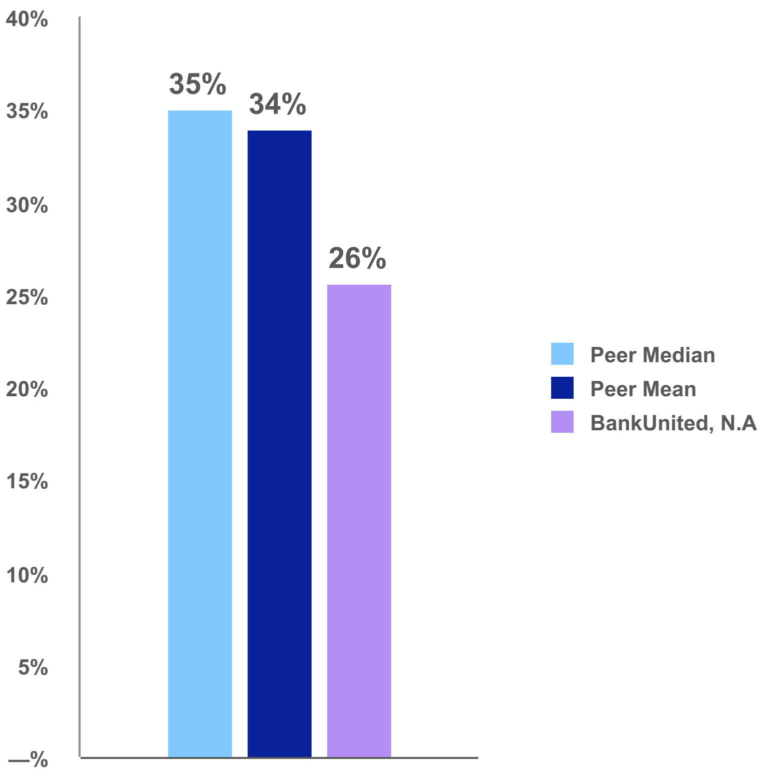
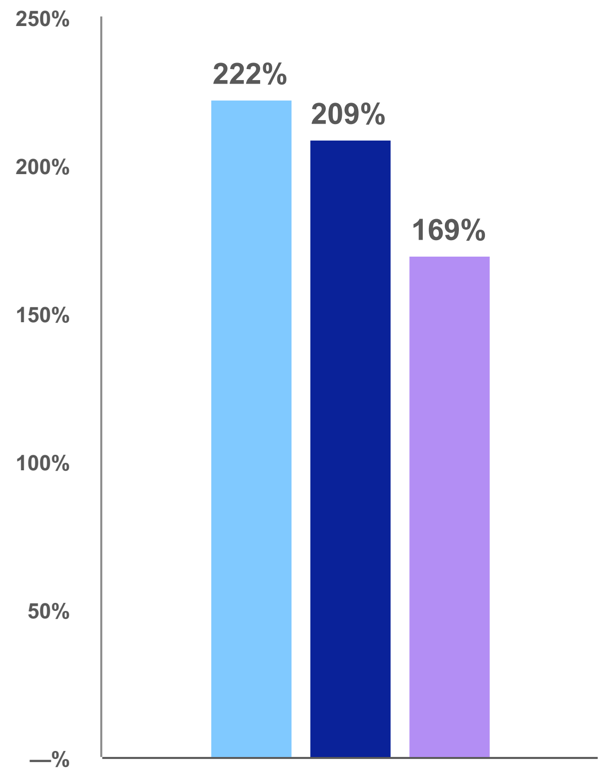
CRE / Total Loans[1][2]



CRE / Total Risk Based Capital[1][2]



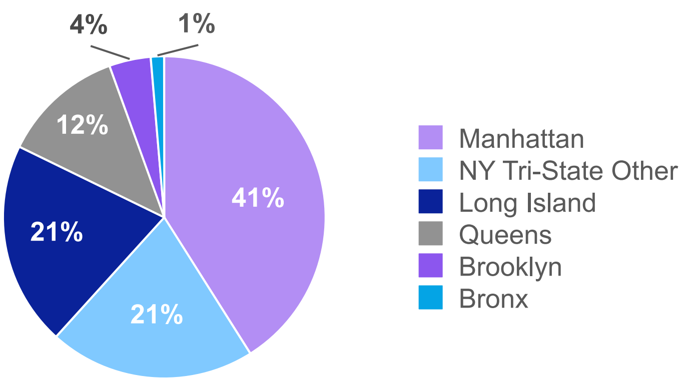
1. BKU information as of December 31, 2024
2. CRE peer median information based on September 30, 2024 Call Report data (most recent date available) for banks with total assets between $10 billion and $100 billion

CRE Office Portfolio - Additional Information

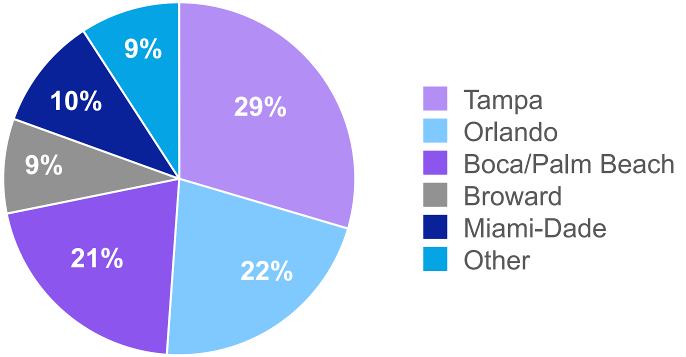
At December 31, 2024

BankUnited

NY Tri-State by Sub-Market



Florida by Sub-Market



- **20% or $350 million of the total office portfolio is medical office**
- **Rent rollover in next 12 months approximately 12% of the total office portfolio; 15% for FL and 9% in NY Tri State**
- **Manhattan stabilized portfolio has approximately 95% occupancy and rent rollover in the next 12 months of 10%**
- **The Florida portfolio is predominantly suburban**

Granular, Diversified Commercial & Industrial Portfolio

At December 31, 2024 ($ in millions)

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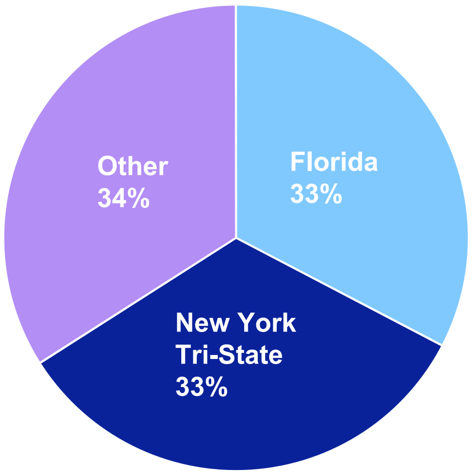
Industry		Balance[1]	% of Portfolio
Finance and Insurance	$	1,532	17.1 %
Manufacturing		855	9.5 %
Utilities		708	7.9 %
Health Care and Social Assistance		705	7.8 %
Educational Services		680	7.6 %
Wholesale Trade		664	7.4 %
Information		612	6.8 %
Transportation and Warehousing		583	6.5 %
Real Estate and Rental and Leasing		450	5.0 %
Construction		433	4.8 %
Professional, Scientific, and Technical Services		375	4.2 %
Retail Trade		343	3.8 %
Other Services (except Public Administration)		252	2.8 %
Public Administration		238	2.7 %
Arts, Entertainment, and Recreation		183	2.0 %
Accommodation and Food Services		146	1.6 %
Administrative and Support and Waste Management		143	1.6 %
Other		81	0.9 %
	$	**8,983**	**100.0 %**

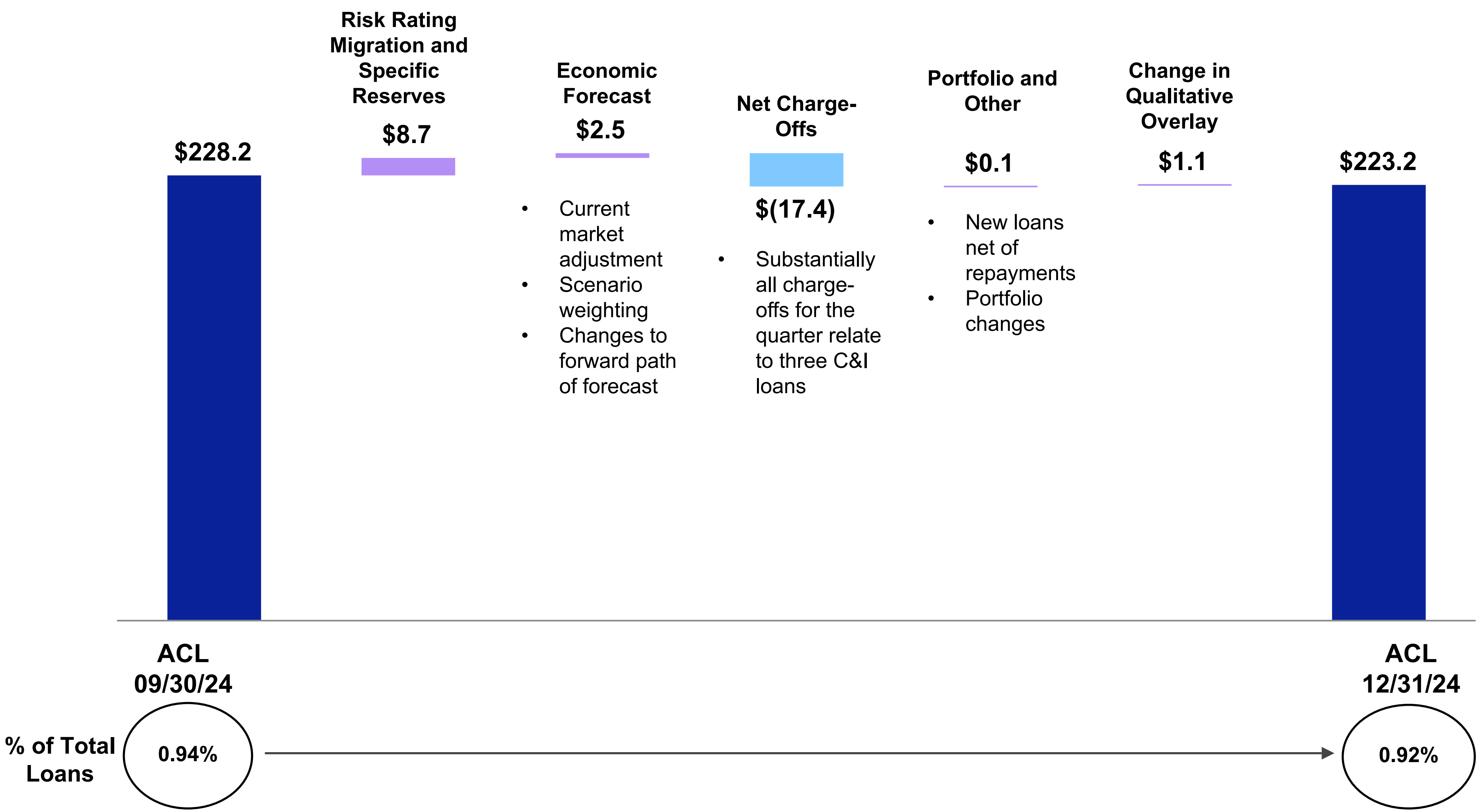
Geographic Distribution



1. Includes $1.9 billion of owner-occupied real estate

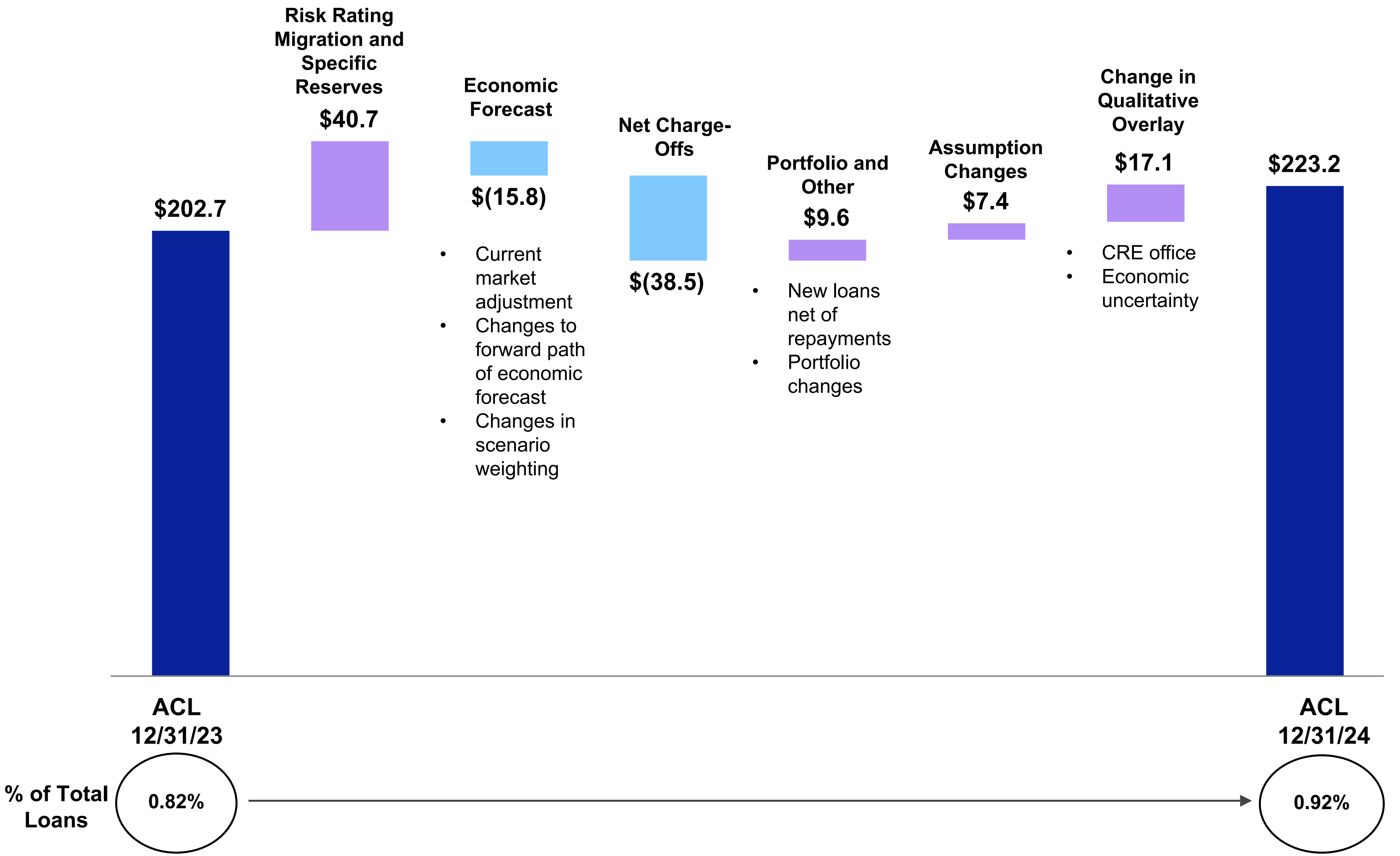
Drivers of Change in the ACL - Current Quarter
($ in millions)

BankUnited



Drivers of Change in the ACL - Year to Date
($ in millions)

BankUnited



Allocation of the ACL
($ in millions)

BankUnited

	December 31, 2023		September 30, 2024		December 31, 2024	
	Balance	% of Loans	Balance	% of Loans	Balance	% of Loans
Commerical:						
Commercial real estate	$ 41.3	0.71 %	$ 61.3	1.02 %	$ 70.5	1.13 %
Commercial and industrial	142.4	1.60 %	151.4	1.68 %	138.0	1.54 %
Franchise and equipment finance	10.9	2.85 %	3.3	1.20 %	2.3	1.12 %
Total commercial	194.6	1.29 %	216.0	1.41 %	210.8	1.37 %
Pinnacle - municipal finance	0.2	0.03 %	0.2	0.03 %	0.1	0.02 %
Residential and mortgage warehouse lending	7.9	0.09 %	12.0	0.14 %	12.3	0.15 %
Allowance for credit losses	**$ 202.7**	**0.82 %**	**$ 228.2**	**0.94 %**	**$ 223.2**	**0.92 %**

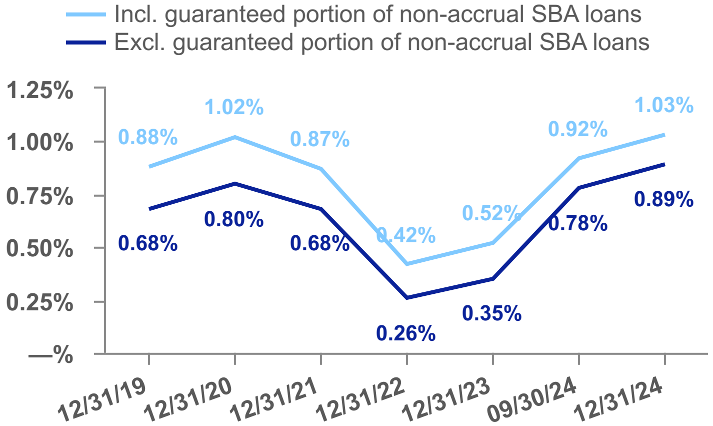
Office Portfolio ACL: 2.30% at December 31, 2024 compared to 1.18% at December 31, 2023.

Asset Quality Ratios	December 31, 2023	September 30, 2024	December 31, 2024
Non-performing loans to total loans(1)	0.52 %	0.92 %	1.03 %
Non-performing loans, excluding the guaranteed portion of non-accrual SBA loans, to total loans	0.35 %	0.78 %	0.89 %
Non-performing assets to total assets(1)	0.37 %	0.64 %	0.73 %
Non-performing assets, excluding the guaranteed portion of non-accrual SBA loans, to total assets	0.25 %	0.54 %	0.63 %
Allowance for credit losses to non-performing loans(1)	159.54 %	101.68 %	89.01 %
Net charge-offs to average loans(2)	0.09 %	0.12 %	0.16 %

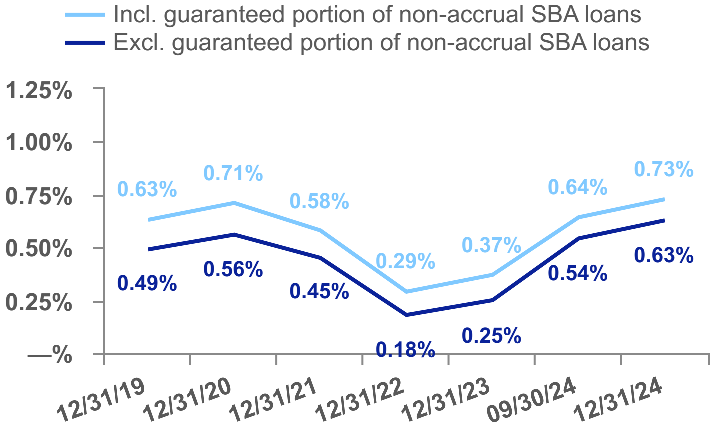
1. Non-performing loans and assets include the guaranteed portion of non-accrual SBA loans totaling $34.3 million, $35.1 million and $41.8 million at December 31, 2024, September 30, 2024 and December 31, 2023, respectively.
2. Annualized for the nine months ended September 30, 2024; ratios for December 31, 2024 and 2023 are annual net charge-off rates.

Asset Quality Metrics

Non-Performing Loans to Total Loans

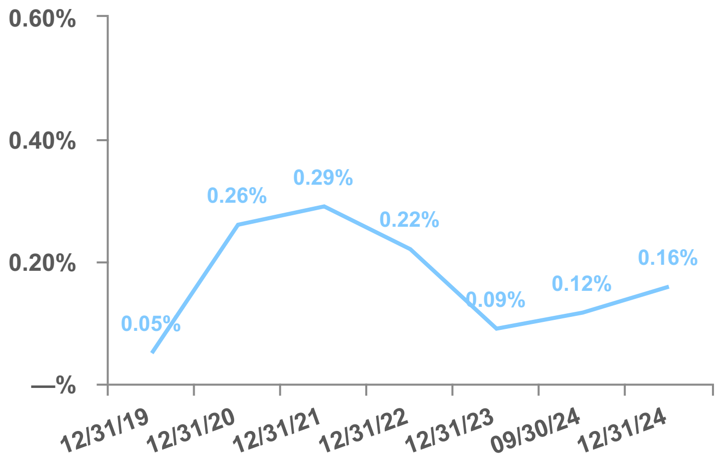


Non-Performing Assets to Total Assets



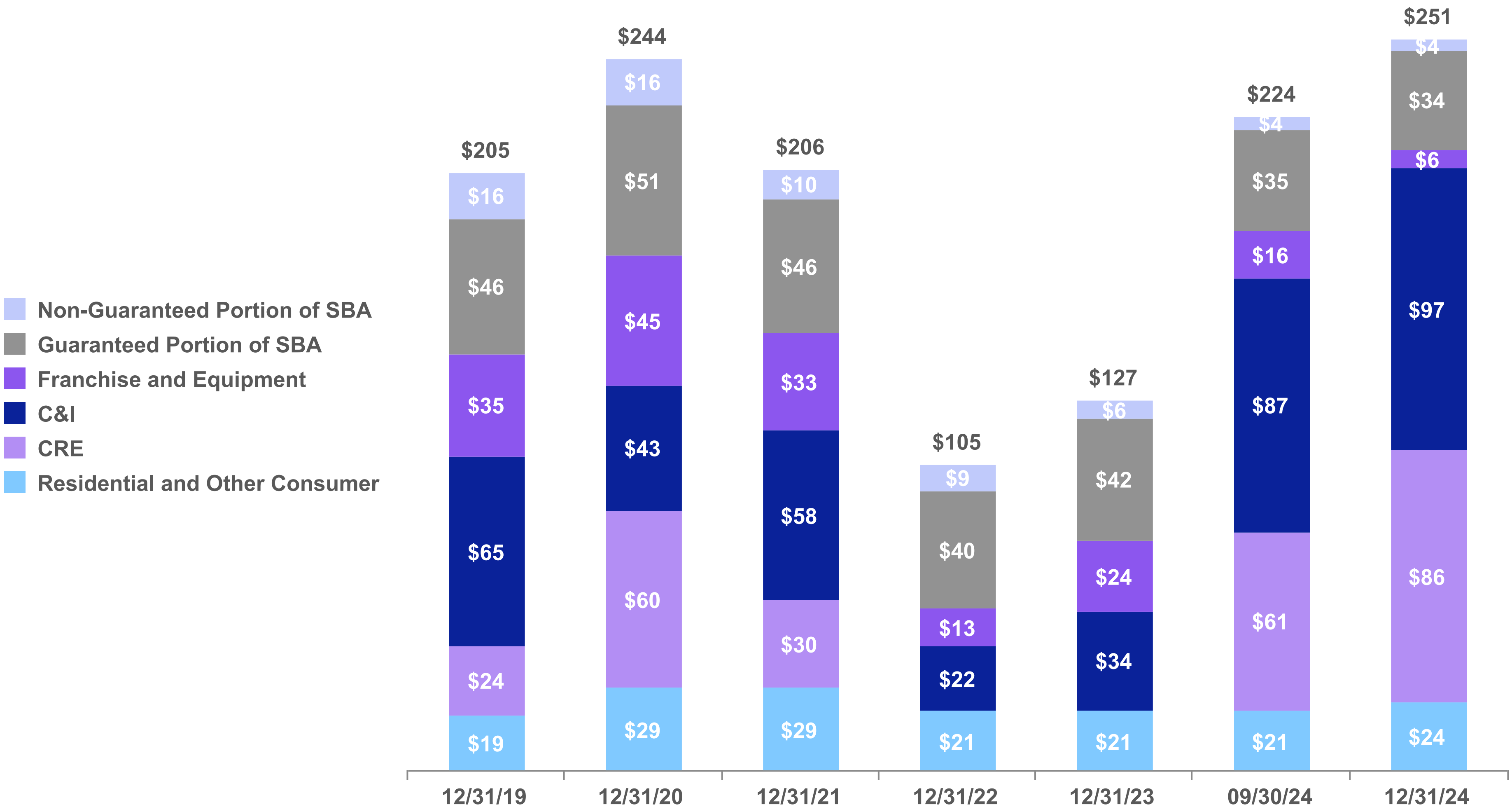
- Increase in NPAs in Q4 2024 primarily related to one CRE office loan

Net Charge-offs to Average Loans(1)



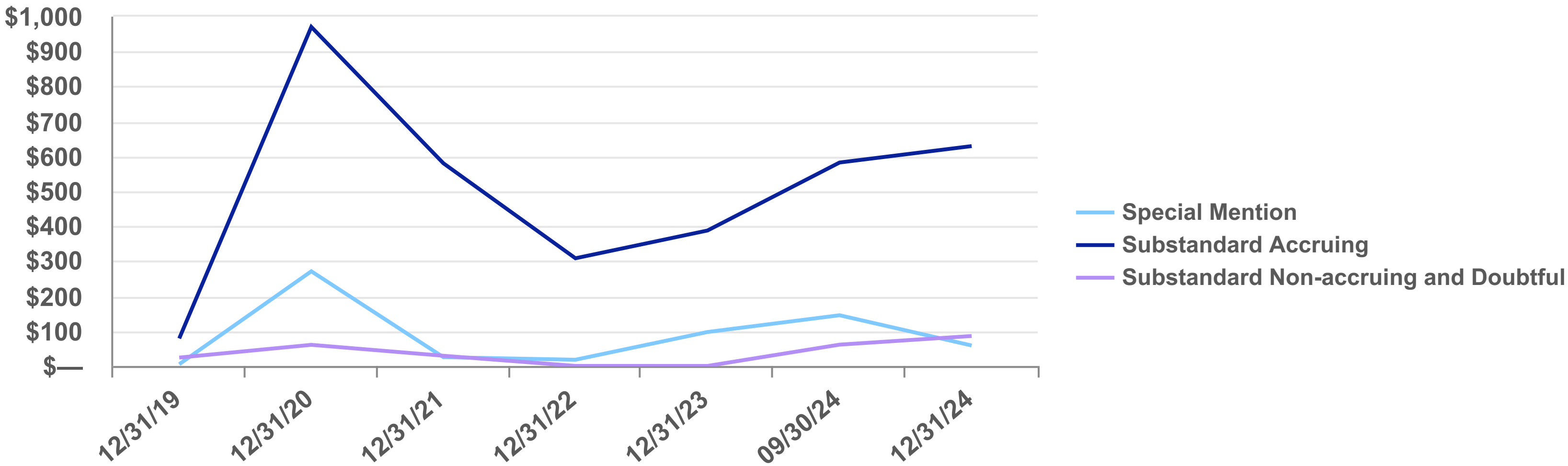
1. Annualized for the nine months ended September 30, 2024; ratios for December 31, 2024 and 2023 are annual net charge-off rates.

Non-Performing Loans by Portfolio Segment
($ in millions)

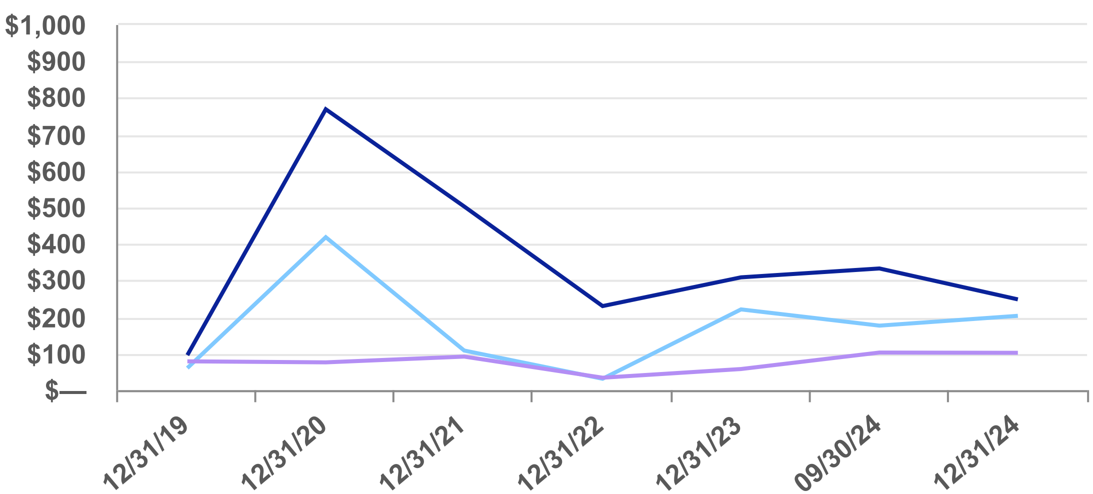


Criticized and Classified Loans
($ in millions)

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)

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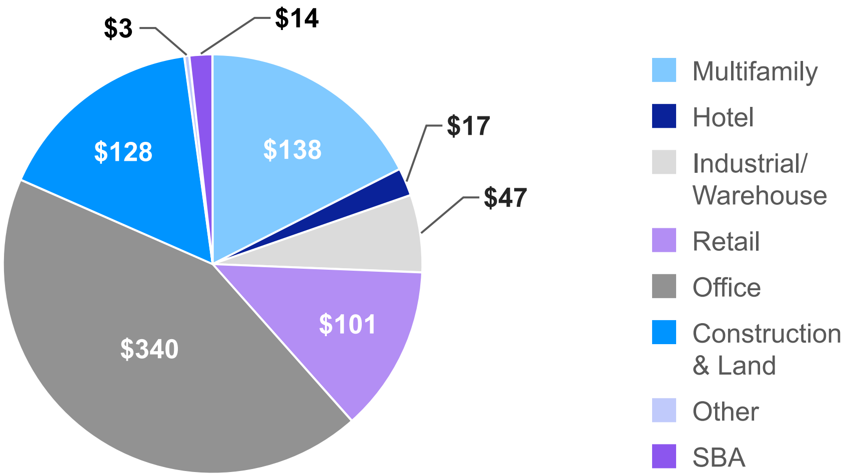
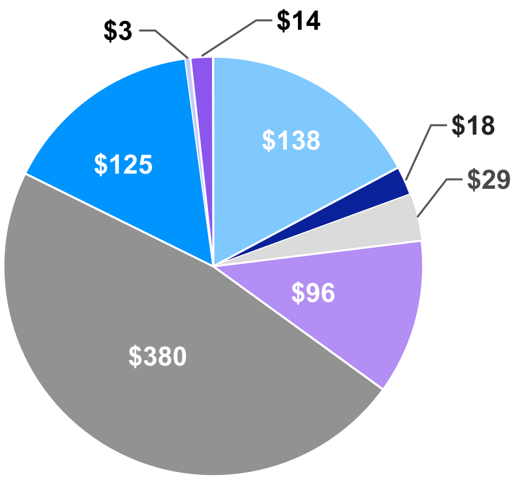
December 31, 2024

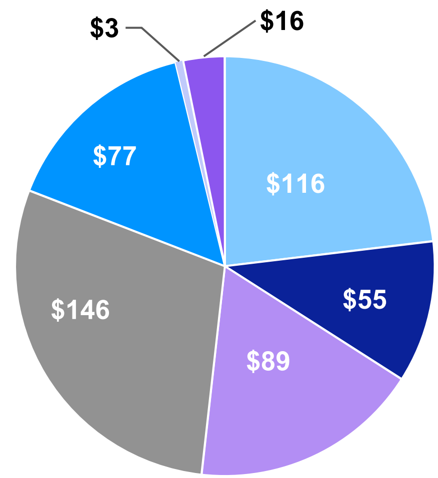


Construction and land category includes $85 million of office exposure at 12/31/2024

September 30, 2024



December 31, 2023



Asset Quality - Delinquencies
($ in millions)

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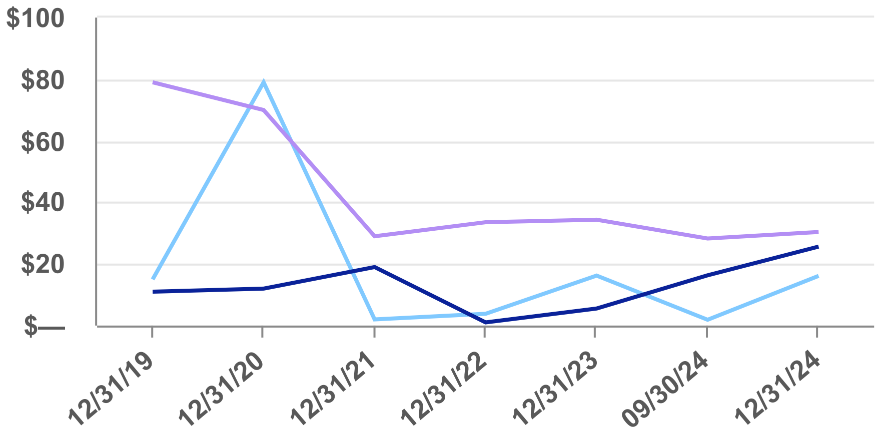
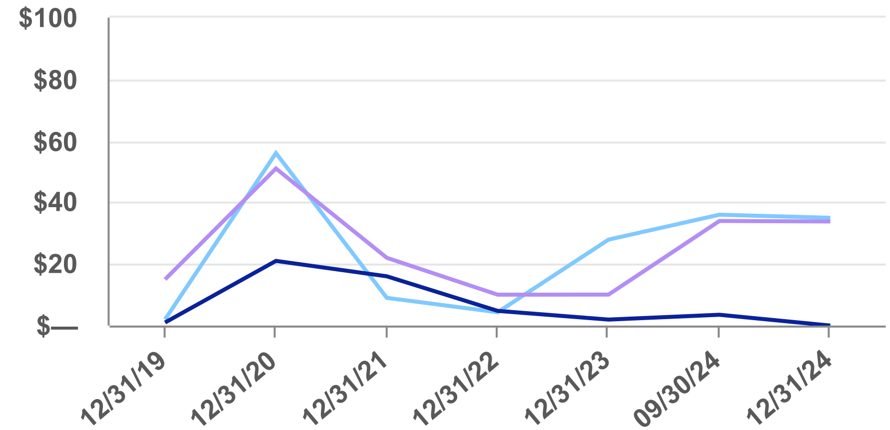
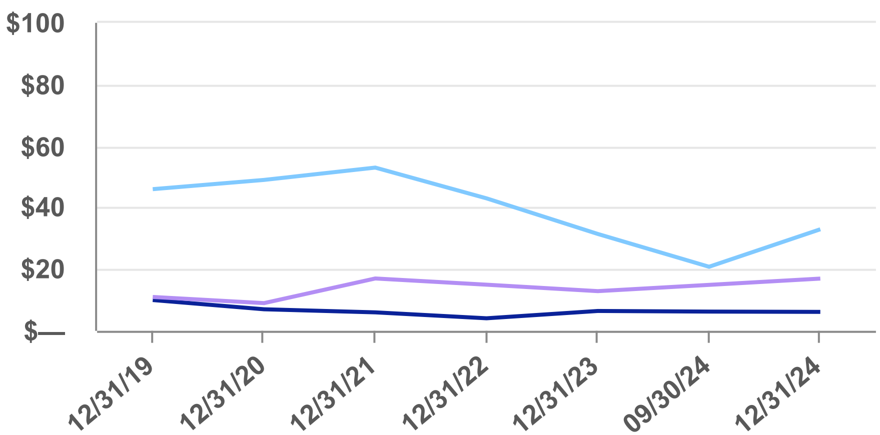
Commercial[1]



CRE



Residential[2]



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

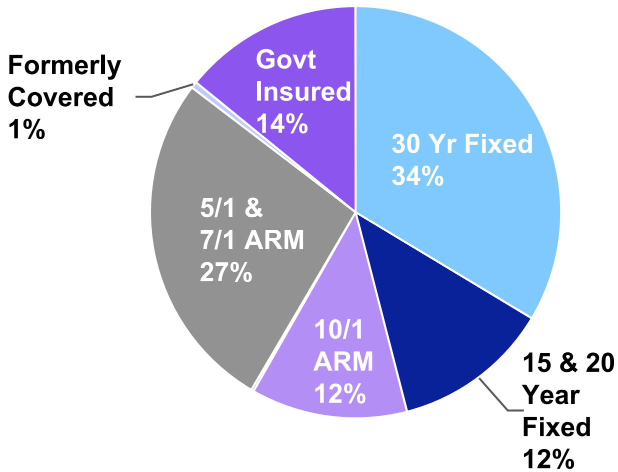
1. Includes C&I, Pinnacle, franchise finance and equipment finance
2. Excludes government insured residential loans

Residential Portfolio Overview
At December 31, 2024

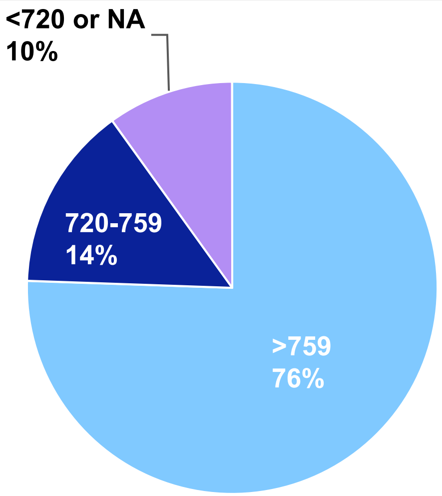
BankUnited

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

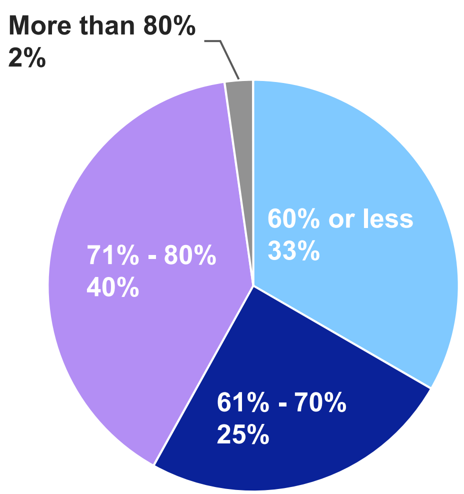
Residential Loan Product Type



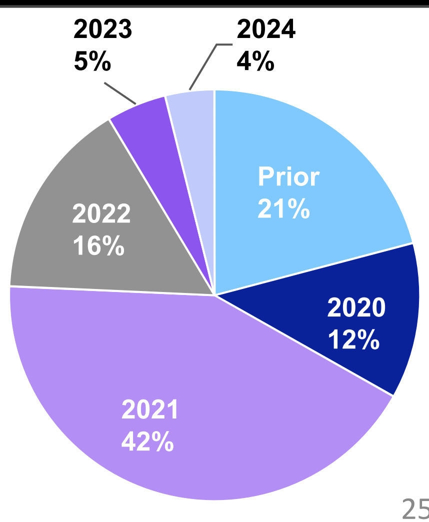
FICO Distribution[1]



Breakdown by LTV[1]



Breakdown by Vintage[1]



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

Investment Portfolio

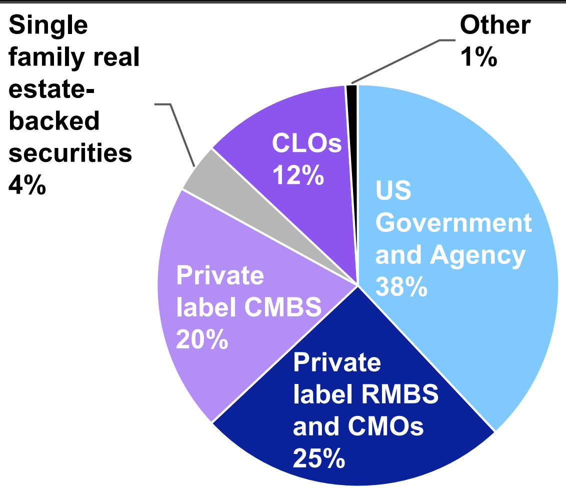
High Quality, Short-Duration Securities Portfolio
($ in millions)

BankUnited

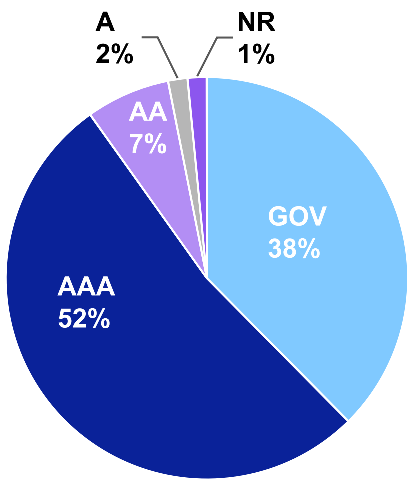
- **No expected credit losses on AFS securities**
- **Unrealized losses just 4% of amortized cost**
- **AFS portfolio duration of 1.85; approximately 69% of the portfolio floating rate**
- **No HTM securities**

Portfolio	December 31, 2023 Net Unrealized Loss	December 31, 2023 Fair Value	September 30, 2024 Net Unrealized Gain/(Loss)	September 30, 2024 Fair Value	December 31, 2024 Net Unrealized Gain/(Loss)	December 31, 2024 Fair Value
US Government and Agency	$ (115)	$ 2,656	$ (68)	$ 3,162	$ (99)	$ 3,421
Private label RMBS and CMOs	(301)	2,296	(216)	2,296	(253)	2,238
Private label CMBS	(84)	2,199	(42)	2,004	(39)	1,784
Single family real estate-backed securities	(18)	366	(6)	346	(8)	327
CLOs	(10)	1,113	2	1,070	2	1,133
Other	(7)	205	(8)	203	(9)	198
	$ (535)	**$ 8,835**	**$ (338)**	**$ 9,081**	**$ (406)**	**$ 9,101**

Portfolio Composition



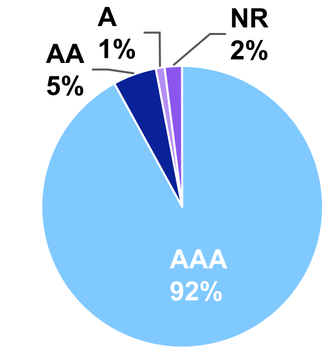
Rating Distribution



High Quality, Short-Duration Securities Portfolio
At December 31, 2024

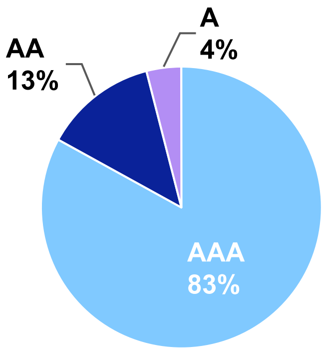
BankUnited

Strong credit enhancement levels - no SASB[1] exposure



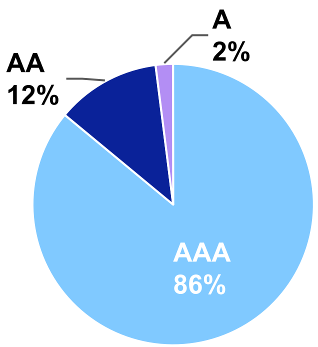
Private Label RMBS

Rating	Subordination Min	Subordination Max	Subordination Avg.	Wtd. Avg. Stress Scenario Loss
AAA	3.0	92.5	17.9	2.2
AA	21.0	37.8	28.9	5.4
A	21.3	21.3	21.3	8.2
NR	20.0	24.7	21.5	12.7
Wtd. Avg.	**4.5**	**87.4**	**18.6**	**2.6**



Private Label CMBS

Rating	Subordination Min	Subordination Max	Subordination Avg.	Wtd. Avg. Stress Scenario Loss
AAA	30.5	98.9	48.5	7.3
AA	33.1	75.3	45.3	7.6
A	27.6	60.2	39.2	10.0
Wtd. Avg.	**30.8**	**94.3**	**47.7**	**7.4**



CLOs

Rating	Subordination Min	Subordination Max	Subordination Avg.	Wtd. Avg. Stress Scenario Loss
AAA	39.1	80.4	46.8	15.8
AA	30.9	34.2	32.4	15.5
A	38.3	38.3	38.3	23.8
Wtd. Avg.	**38.1**	**74.2**	**44.9**	**15.9**

1. Single-asset, single-borrower

Non-GAAP Financial Measures

Non-GAAP Financial Measures

BankUnited

Net income and earnings per diluted share, excluding the impact of the FDIC special assessment are non-GAAP financial measures. Disclosure of these measures enhance the reader's ability to compare the Company's performance for the quarter ended December 31, 2023 to other periods presented. The following table reconciles these non-GAAP financial measurements to the comparable GAAP financial measurements of net income and earnings per diluted share for the period indicated (in thousands except share and per share data):

	Quarter ended December 31, 2023
Net income excluding the impact of the FDIC special assessment:	
Net Income (GAAP)	$ 20,812
FDIC special assessment	35,356
Tax effect of adjustment	(9,193)
Net income excluding the impact of the FDIC special assessment (non-GAAP)	$ 46,975
Diluted earnings per common share, excluding the impact of the FDIC special assessment	
Diluted earnings per common share (GAAP)	$ 0.27
Impact on diluted earnings per common share of FDIC special assessment, before allocation to participating securities (non-GAAP)	0.36
Adjustment for earnings reallocated from participating securities	(0.01)
Diluted earnings per common share, excluding the impact of the FDIC special assessment (non-GAAP)	$ 0.62
Impact on diluted earnings per common share of the FDIC special assessment, before allocation of participating securities:	
FDIC special assessment, net of tax	$ 26,163
Weighted average shares for diluted earnings per share (GAAP)	73,456,593
Impact on diluted earnings per common share of the FDIC special assessment, before allocation of participating securities (non-GAAP)	$ 0.36
Impact of diluted earnings per common share of the FDIC special assessment allocated to participating securities:	
FDIC special assessment, net of tax, allocated to participating securities	$ (590)
Weighted average shares for diluted earnings per share (GAAP)	73,456,593
Impact of diluted earnings per common share of the FDIC special assessment allocated to participating securities (non-GAAP)	$ (0.01)

Non-GAAP Financial Measures

BankUnited

Return on average assets and return on average stockholders' equity excluding the impact of the FDIC special assessment are non-GAAP financial measures. Disclosure of these measures enhance the reader's ability to compare the Company's performance for the quarter ended December 31, 2023 to other periods presented. The following table reconciles these non-GAAP financial measurements to the comparable GAAP financial measurement of return on average assets and return on average stockholders' equity for the period indicated (in thousands):

	Quarter ended December 31, 2023
Net income excluding the impact of the FDIC special assessment:	
Net Income (GAAP)	$ 20,812
FDIC special assessment	35,356
Tax effect of adjustment	(9,193)
Net income excluding the impact of the FDIC special assessment (non-GAAP)	$ 46,975
Average assets	$ 35,585,054
Return on average assets (GAAP)	0.23 %
Return on average assets excluding impact of FDIC special assessment (non-GAAP)	0.52 %
Average stockholders' equity	$ 2,568,960
Return on stockholders' equity (GAAP)	3.2 %
Return on stockholders' equity excluding impact of FDIC special assessment (non-GAAP)	7.3 %