Q1 2023 – Supplemental Information

April 25, 2023

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 limitations) 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 adverse events 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, 2022 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

Topics of Current Interest

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Robust Capital Base

- CET1 ratios of **10.8%** at the holding company and **12.5%** at the bank
- Pro-forma CET1 at the holding company of **9.4%** including AOCI
- Repurchased $55 million of common stock in Q1; repurchases have been paused
- Book value and tangible book value per share grew to $33.34 and $32.30 (1)

Strong Liquidity Position

- Same day available liquidity of **$12.3 billion** at April 21
- Available liquidity to uninsured, uncollateralized deposits ratio of **128%** at April 21

Deposits

- Deposits declined by $1.8 billion for the quarter – $1.9 billion of outflows week of March 13 from an isolated group of larger clients
- Deposit flows quickly stabilized; successfully protected core deposit relationships amidst deposit pressure – majority of core deposit base remained stable throughout
- **62%** of our deposits are insured or collateralized at March 31
- Non-interest bearing DDA consistent at 29% of total deposits

Asset Quality

- NPA ratio of 0.32% at March 31; **0.22%** excluding guaranteed portion of non-accrual SBA loans
- Annualized net charge-off rate of 0.08%
- High quality CRE portfolio; wtd average DSCR 1.92; wtd average LTV 56.8%; 60% Florida
- Total CRE exposure reduced/de-risked by $1.8 billion or 24% since pre-pandemic

Securities Portfolio

- Pre-tax unrealized loss on AFS securities improved by $100 million during the quarter to 5.7% of amortized cost
- HTM securities totaled only $10 million at March 31; de-minimis unrealized loss
- AFS portfolio duration of **1.95** at March 31

(1) Tangible book value per share is a non-GAAP financial measure. See section entitled “Non-GAAP Financial Measures” on page 29.

Highlights from First Quarter Earnings

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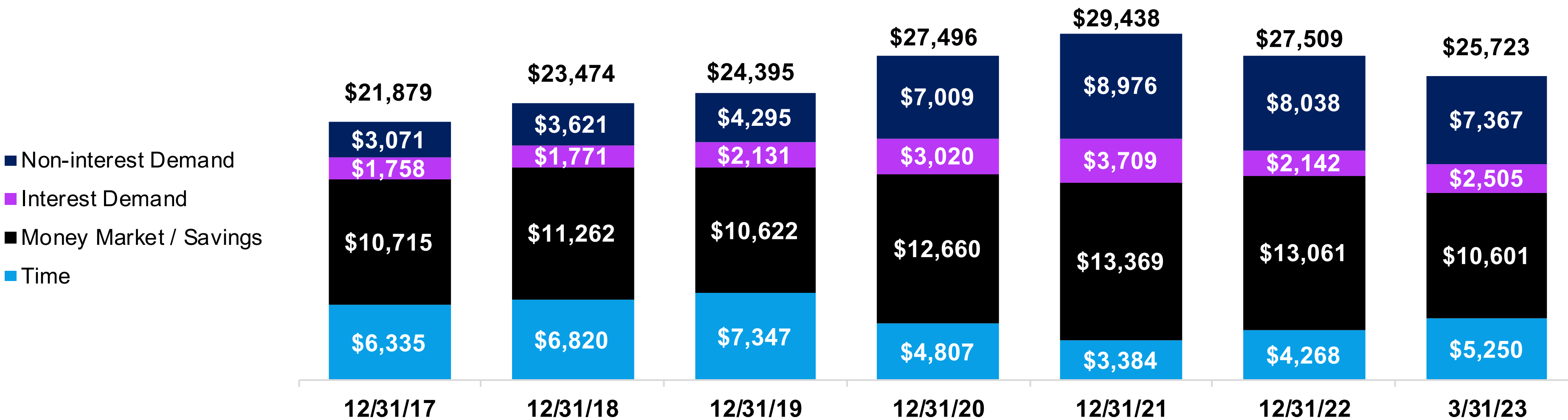
($ in millions, except per share data)	Q1 23	Q4 22	Change	Key Highlights
Net Interest Income	$228	$243	($15)	
Provision for Credit Losses	$20	$40	($20)	Deterioration in economic forecast and specific reserves
Total Non-interest Income	$17	$27	($10)	Q1 2023 includes $13 million loss on preferred equity investments
Total Non-interest Expense	$153	$148	$5	
Net Income	$53	$64	($11)	
EPS	$0.70	$0.82	($0.12)	
Period-end Loans	$24,893	$24,886	$7	Residential runoff offset by net growth in commercial segments
Period-end Non-interest DDA	$7,367	$8,038	($671)	
Period-end Deposits	$25,723	$27,509	($1,786)	
CET1	10.8%	11.0%	(0.2%)	
Total Capital	12.6%	12.7%	(0.1%)	
Yield on Loans	5.10%	4.72%	0.38%	
Yield on Securities	4.95%	4.33%	0.62%	
Cost of Deposits	2.05%	1.42%	0.63%	Higher cost funding related to DDA outflows and elevated liquidity
Net Interest Margin	2.62%	2.81%	(0.19%)	
Non-performing Assets to Total Assets(1)	0.32%	0.29%	0.03%	
Allowance for Credit Losses to Total Loans	0.64%	0.59%	0.05%	
Net Charge-offs to Average Loans(2)	0.08%	0.22%	(0.14%)	

(1) Includes guaranteed portion of non-accrual SBA loans.
(2) Annualized for the period ended March 31, 2023; Q4 2022 value is for fiscal 2022.

Deposits, Liquidity and Interest Rate Risk

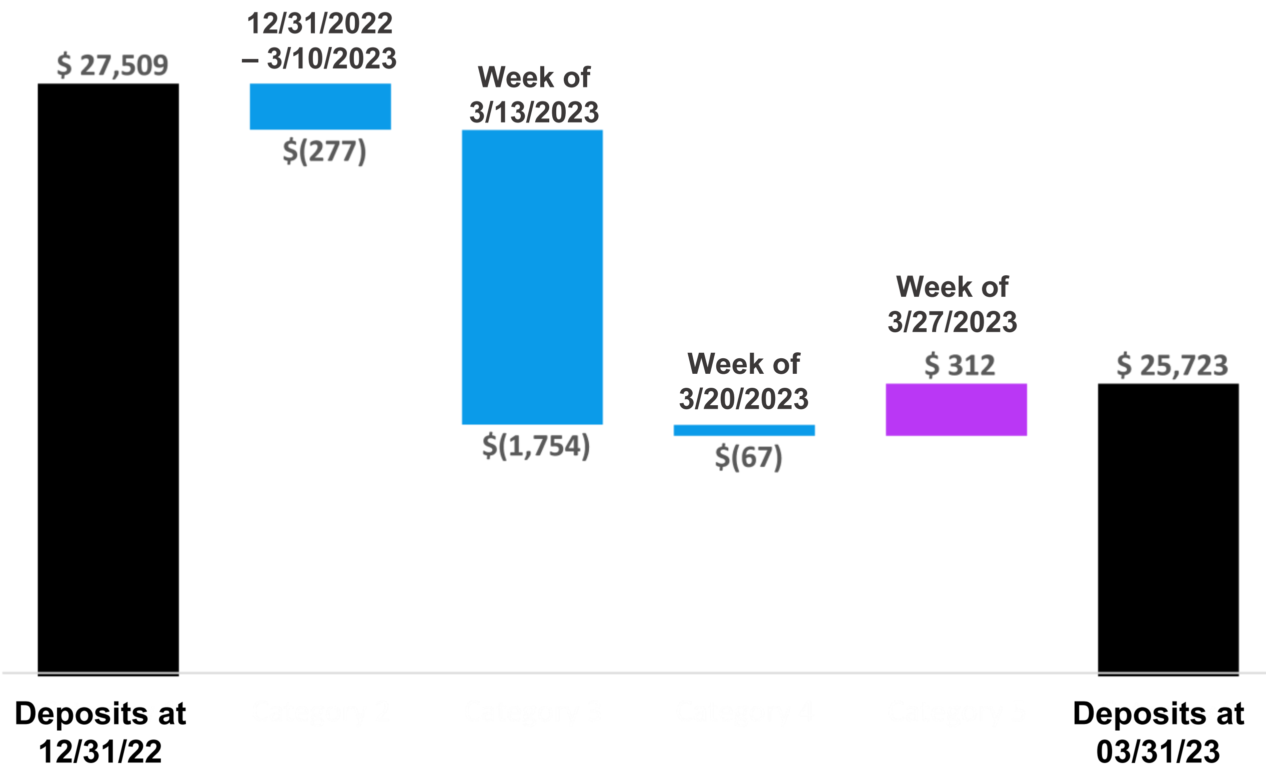
Primary Strategic Focus - Deposit Base Transformation ($ in millions)



Quarterly Cost of Deposits	**0.94%**	**1.52%**	**1.48%**	**0.43%**	**0.19%**	**1.42%**	**2.05%**
Non-interest bearing as % of Total Deposits	**14.0%**	**15.4%**	**17.6%**	**25.5%**	**30.5%**	**29.2%**	**28.6%**

Spot Average Annual Percentage Yield (“APY”)	At December 31, 2019	At December 31, 2020	At December 31, 2021	At December 31, 2022	At March 31, 2023
Target Federal Funds Rate Upper Limit	1.75%	0.25%	0.25%	4.50%	5.00%
Total non-maturity deposits	1.11%	0.29%	0.14%	1.83%	2.00%
Total interest-bearing deposits	1.71%	0.48%	0.23%	2.66%	3.11%
Total deposits	1.42%	0.36%	0.16%	1.92%	2.27%
Target Federal Funds Rate Upper Limit less Spot APY of Total Deposits	0.33%	(0.11%)	0.09%	2.58%	2.73%

Deposit Flows Have Stabilized ($ in millions)



- Deposit flows prior to March 10 consistent with industry trends and historical patterns
- Late quarter deposit flows normalized after an initial week of volatility
- $1.9 billion of outflows during the week of 3/13/23 attributed to a small number of larger institutional customers
- Deposit flows since 3/31/23 have been within the range of normal daily operational activity

Deposit Portfolio Characteristics:

- No VC or crypto-related business
- 61% commercial or municipal
- Over 80% of commercial deposits considered relationship deposits
- Diverse deposit book by industry sector; largest segment title solutions at $2 billion – no other sectors exceeding $1 billion
- Over 85% of title segment deposits in operating accounts
- Title segment includes over 8,000 accounts across approx. 950 relationships; segment grew over $100mm in March
- Deposits in the ICS program increased from $94 million at 3/13 to $574 million at 4/21

Available Liquidity Covers all Uninsured Deposits ($ in millions)

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Insured Deposits

Total Deposits at March 31, 2023	$ 25,723	
Estimated Uninsured Deposits [1]	$ 12,961	
Less: Collateralized deposits [1]	(2,866)	
Less: Affiliate deposits	(231)	
Adjusted Uninsured Deposits	$ 9,864	
Estimated Insured and Collateralized Deposits	$ 15,859	
Insured and Collateralized Deposits to Total Deposits at March 31, 2023	**62%**	
	March 31, 2023	**April 21, 2023** [3]
Avaialble Liquidity [2]	$ 9,415	$ 12,294
Available Liquidity to Uninsured, Uncollateralized Deposits Ratio	95%	**128%**

(1) As expected to be reported on the 3/31/23 Call Report.
(2) Cash + Capacity at FHLB + Capacity at FRB + unencumbered securities at estimated liquidity value.
(3) Estimated.

Liquidity is Strong and Stable ($ in millions)

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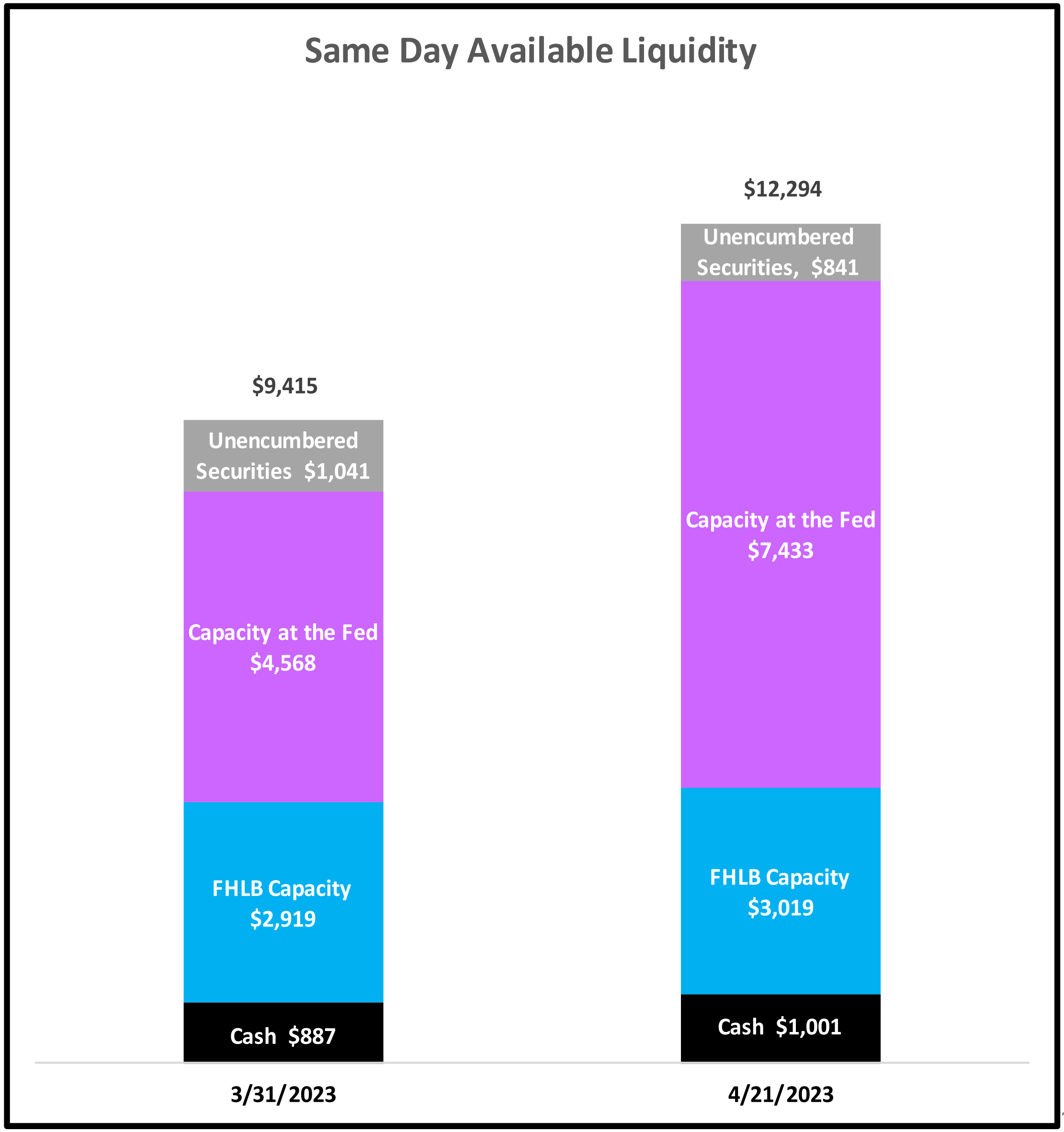
Swift, prudent actions to maximize available liquidity and stabilize deposit flows:

- Monetized securities and loan collateral by pledging to FHLB and Fed
- Increased cash on balance sheet
- Increased deposits in insured ICS program
- Frequent communication with funding sources and counterparties
- Equipped bankers with enhanced communication tools

Available liquidity sources:

- Cash
- Secured funding (FHLB, BTFP, discount window)
- FDIC insured wholesale and municipal deposits
- Deposit campaigns
- Securities and residential loan paydowns



We take limited interest rate risk

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Simulated percentage change in economic value of equity and net interest income compared to the base case as of 3/31/2023:

March 31, 2023	-200bps	-100bps	+100bps	+200bps
Economic Value of Equity	5%	4%	-6%	-12%
NII Sensitivity - Year 1	-5%	-2%	1%	0%
NII Sensitivity - Year 2	-9%	-3%	2%	2%

- Modeling assumes a static balance sheet and parallel shocks of the indicated magnitude
- Benchmark indices are floored at zero
- Base case assumes the consensus forward curve

Investment Portfolio

High Quality, Short-Duration Securities Portfolio

($ in millions)

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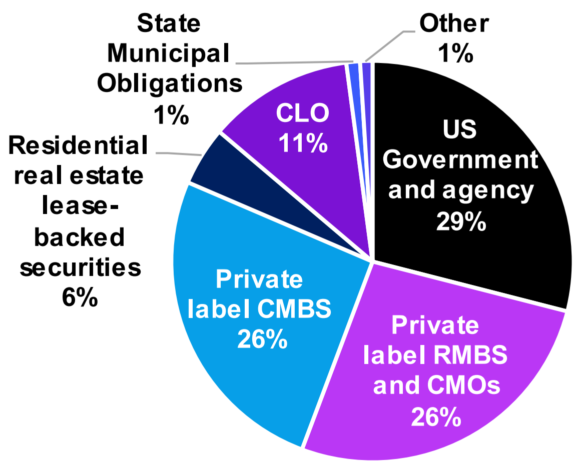
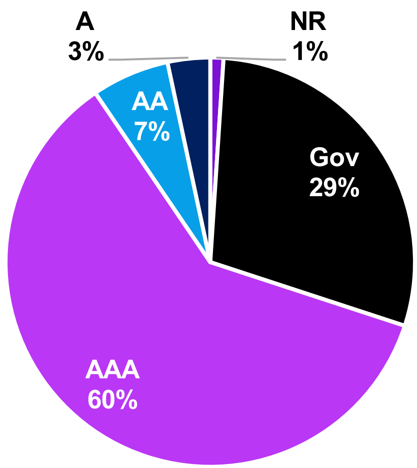
- **AOCI mark on AFS securities improved $100 million QoQ; No expected credit losses**
- **AFS portfolio duration of 1.95; approximately 68% of the portfolio floating rate**
- **HTM securities totaling $10 million with unrealized loss of $0.2 million**

Portfolio	December 31, 2021 Net Unrealized Gain(Loss)	December 31, 2021 Fair Value	December 31, 2022 Net Unrealized Loss	December 31, 2022 Fair Value	March 31, 2023 Net Unrealized Loss	March 31, 2023 Fair Value
US Government and agency	$ (4)	$ 3,250	$ (146)	$ 2,780	$ (128)	$ 2,742
Private label RMBS and CMOs	(11)	2,149	(334)	2,531	(300)	2,525
Private label CMBS	(1)	2,604	(121)	2,524	(98)	2,435
Residential real estate lease-backed securities	2	477	(32)	470	(20)	449
CLOs	(1)	1,078	(30)	1,136	(20)	1,106
State and Municipal Obligations	17	222	(5)	117	(3)	104
Other	2	153	(6)	96	(5)	94
	$ 4	**$ 9,933**	**$ (674)**	**$ 9,654**	**$ (574)**	**$ 9,455**

Portfolio Composition



Ratings Distribution



High Quality, Short-Duration Securities Portfolio
At March 31, 2023

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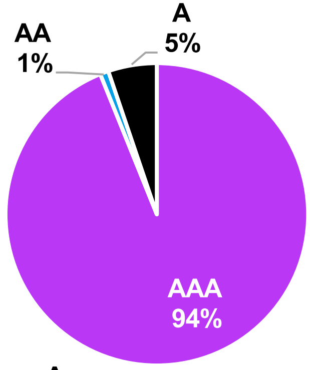
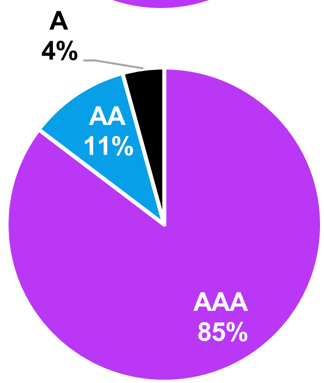
Strong credit enhancement levels



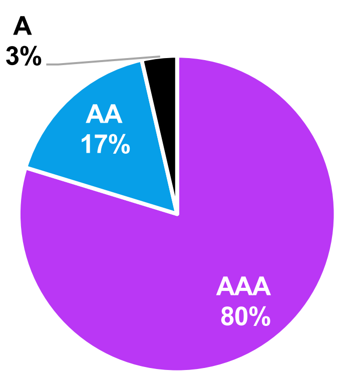
Private Label RMBS

Rating	Subordination Min	Subordination Max	Subordination Avg	Wtd. Avg. Stress Scenario Loss
AAA	3.0	99.8	17.6	2.3
AA	19.1	33.5	24.3	5.3
A	22.9	25.8	23.6	5.4
Wtd. Avg.	**4.2**	**95.4**	**17.9**	**2.5**



Private Label CMBS

Rating	Subordination Min	Subordination Max	Subordination Avg	Wtd. Avg. Stress Scenario Loss
AAA	30.0	98.1	44.7	6.4
AA	29.3	95.0	39.5	7.3
A	25.1	69.9	39.4	8.6
Wtd. Avg.	**29.7**	**96.6**	**43.9**	**6.6**



CLOs

Rating	Subordination Min	Subordination Max	Subordination Avg	Wtd. Avg. Stress Scenario Loss
AAA	41.4	60.2	46.5	10.4
AA	31.0	38.1	34.8	9.2
A	27.3	31.5	28.9	9.2
Wtd. Avg.	**39.2**	**55.5**	**43.9**	**10.1**

Loans and the Allowance for Credit Losses

Conservatively Underwritten and Well-Diversified Loan Portfolio

At March 31, 2023 ($ in millions)

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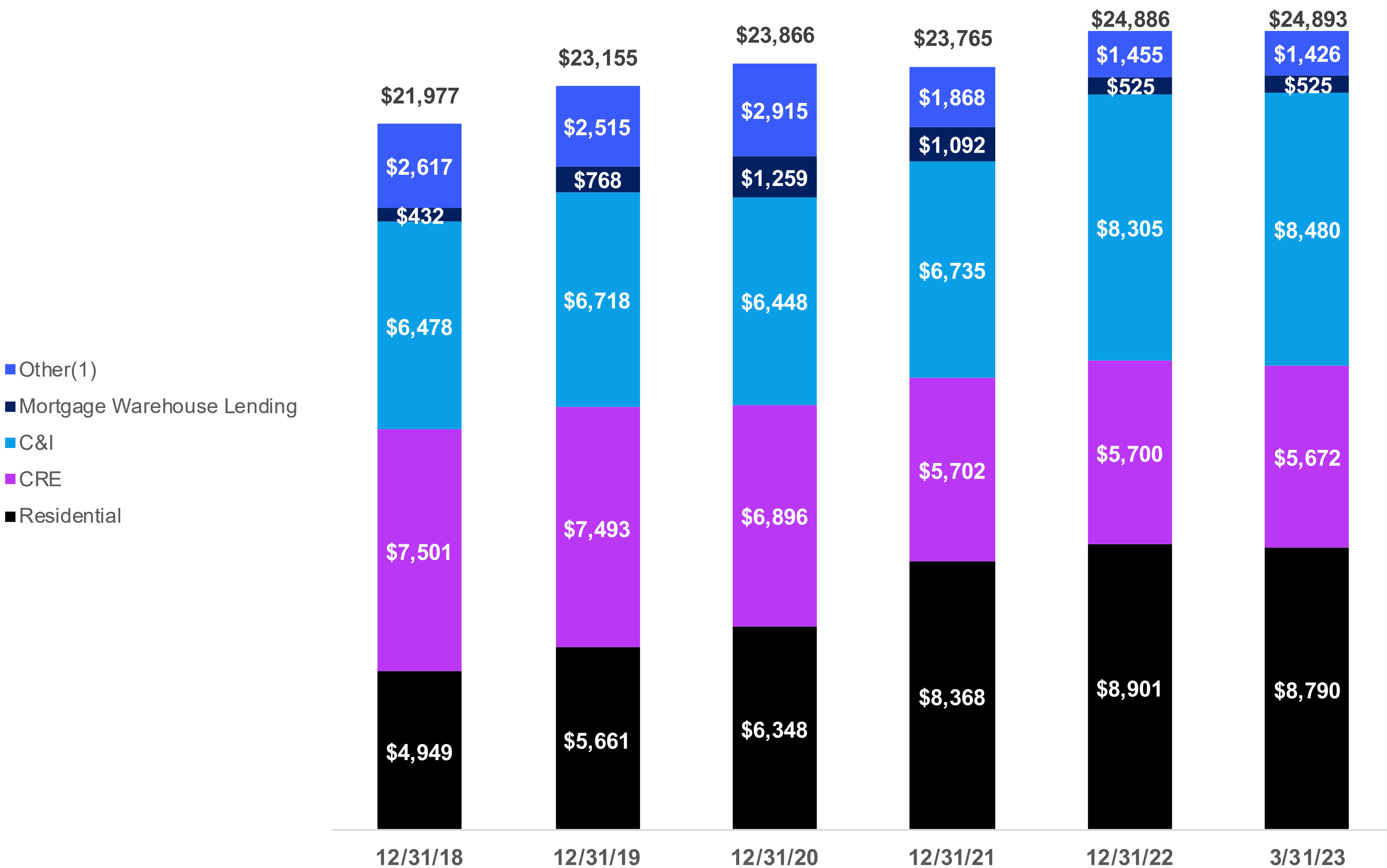
Loan Portfolio Over Time



(1) Includes lending subs and PPP. PPP totaled $782 million, $249 million, $3 million and $1 million at December 31, 2020, December 31, 2021, December 31, 2022, and March 31, 2023, respectively.

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

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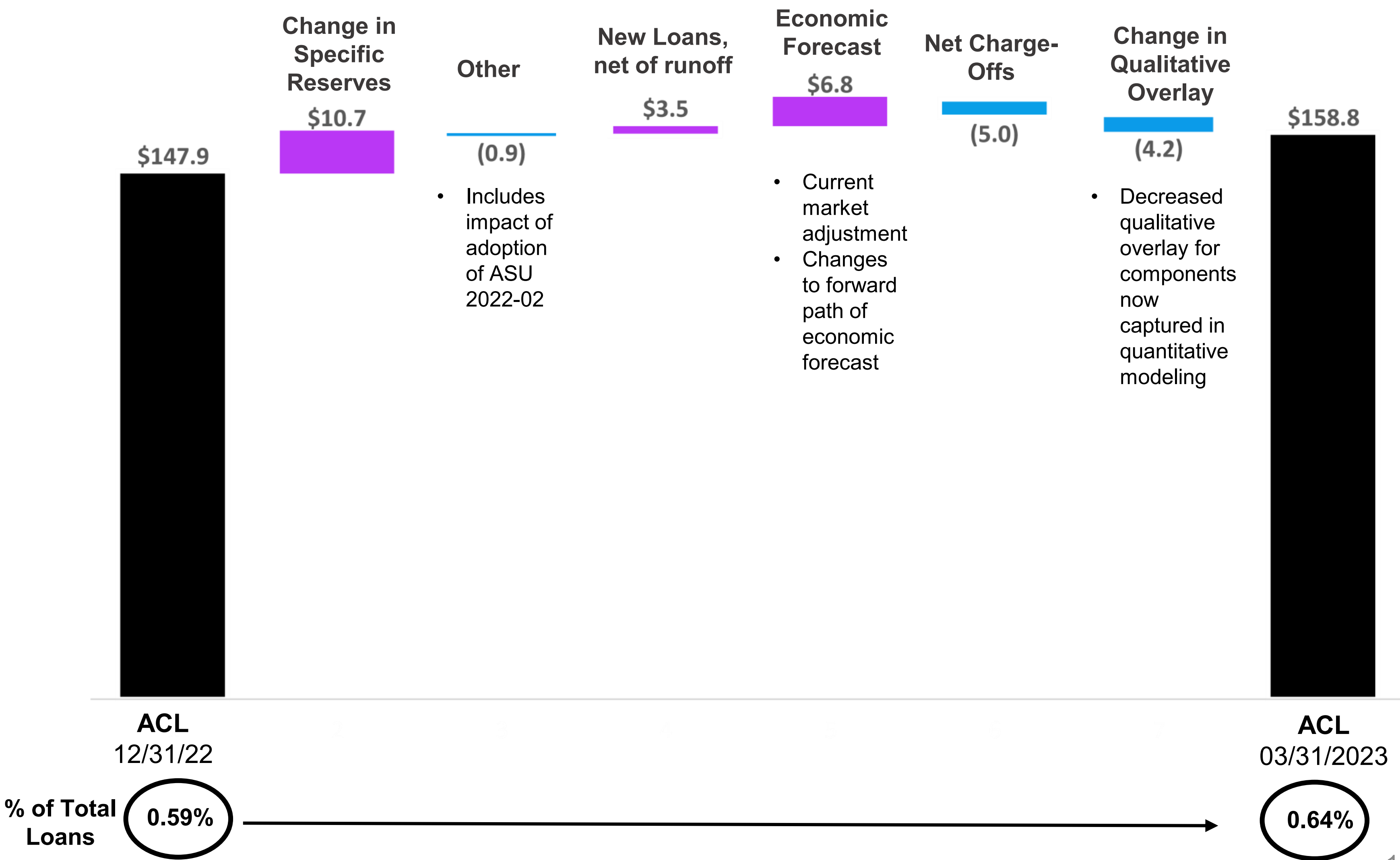

Allocation of the ACL
($ in millions)

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	December 31, 2022		March 31, 2023	
	Balance	% of Loans	Balance	% of Loans
Residential	$ 11.7	0.13%	$ 11.8	0.13%
Commercial:				
Commercial real estate	24.8	0.43%	26.0	0.46%
Commercial and industrial	97.2	1.10%	113.0	1.25%
Pinnacle	0.2	0.02%	0.2	0.02%
Franchise finance	11.7	4.63%	5.6	2.33%
Equipment finance	2.3	0.82%	2.2	0.83%
Total commercial	136.2	0.85%	147.0	0.91%
Allowance for credit losses	**$ 147.9**	0.59%	**$ 158.8**	0.64%

Asset Quality Ratios	December 31, 2022	March 31, 2023
Non-performing loans to total loans (1)	0.42%	0.46%
Non-performing assets to total assets (1)	0.29%	0.32%
Allowance for credit losses to non-performing loans (1)	140.88%	139.01%
Net charge-offs to average loans (2)	0.22%	0.08%

(1) Non-performing loans and assets include the guaranteed portion of non-accrual SBA loans totaling $36.9 million and $40.3 million or 0.15% and 0.16% of total loans and 0.10% and 0.11% of total assets at March 31, 2023 and December 31, 2022, respectively.

(2) Annualized for the period ended March 31, 2023.

Granular, Diversified Commercial & Industrial Portfolio

At March 31, 2023

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($ in millions)

Industry		Balance[(1)]	% of Portfolio
Finance and Insurance	$	1,844	21.8%
Manufacturing		729	8.6%
Educational Services		710	8.4%
Information		671	7.9%
Wholesale Trade		634	7.5%
Utilities		568	6.7%
Real Estate and Rental and Leasing		496	5.8%
Health Care and Social Assistance		478	5.6%
Transportation and Warehousing		375	4.4%
Construction		358	4.2%
Retail Trade		313	3.7%
Professional, Scientific, and Technical Services		277	3.3%
Other Services (except Public Administration)		231	2.7%
Public Administration		221	2.6%
Arts, Entertainment, and Recreation		177	2.1%
Administrative and Support and Waste Management		170	2.0%
Accommodation and Food Services		160	1.9%
Other		69	0.8%
	$	**8,481**	**100.0%**

(1) Includes $1.9 billion of owner-occupied real estate

High Quality CRE Portfolio
At March 31, 2023
($ in millions)

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No non-performing CRE loans other than in the SBA portfolio at March 31, 2023 ($17 million in non-accrual guaranteed SBA loans)

Property Type		Balance	% of Total CRE	FL	NY Tri State	Other	Wtd. Avg. DSCR	Wtd. Avg. LTV
Office	$	1,843	33%	58%	23%	19%	1.69	64.2%
Warehouse/Industrial		1,218	21%	64%	15%	21%	2.00	52.0%
Multifamily		934	16%	48%	52%	-	2.20	45.4%
Retail		853	15%	64%	26%	10%	1.76	61.6%
Hotel		404	7%	86%	1%	13%	2.46	53.7%
Construction and Land		325	6%	49%	49%	2%	N/A	N/A
Other		95	2%	77%	7%	16%	1.81	48.3%
	$	**5,672**	**100%**	**60%**	**26%**	**14%**	**1.92**	**56.8%**

	Florida		NY Tri State	
Property Type	Wtd. Avg. DSCR	Wtd. Avg. LTV	Wtd. Avg. DSCR	Wtd. Avg. LTV
Office	1.79	65.1%	1.69	60.1%
Warehouse/Industrial	2.08	51.2%	1.40	47.6%
Multifamily	2.82	43.5%	1.57	47.3%
Retail	2.01	59.2%	1.24	65.3%
Hotel	2.63	50.0%	1.04	72.0%
Other	2.03	45.8%	1.22	67.6%
	2.13	**55.7%**	**1.53**	**55.2%**

High Quality CRE Portfolio
($ in millions)

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Manageable Maturity Risk:
Just 8% of Total CRE portfolio are Fixed or Swapped and maturing in next 12 months

Property Type	Maturing in the Next 12 Months	% Maturing in the Next 12 Months	Fixed Rate	Floating Rate Swapped	Fixed Rate to Borrower as a % of Total Portfolio	Floating Rate Not Swapped
Office	$ 344	19%	$ 122	$ 74	11%	$ 148
Warehouse/Industrial	105	9%	46	-	4%	59
Multifamily	159	17%	79	-	8%	80
Retail	159	19%	114	8	14%	37
Hotel	28	7%	3	-	1%	25
Construction and Land	38	12%	2	-	1%	36
Other	12	13%	-	12	13%	-
	$ 845	**15%**	**$ 366**	**$ 94**	**8%**	**$ 385**

Office Portfolio Characteristics:
- **58% total exposure Florida, 9% Manhattan**
- **Florida exposure over 90% suburban, approx 60% Class A or medical office**
- **New York exposure approx 35 - 40% Manhattan, remainder Long Island, boroughs and surrounding areas; approx 40% Class A or medical**
- **Rent rollover in next 12 months a little over 10% of the portfolio**
- **De-minimis delinquent or non-performing loans ($300k 30 days delinquent)**
- **5 year cumulative net charge-offs of $2 million**

CRE Portfolio – Stress Testing Results At December 31, 2022

($ in millions)

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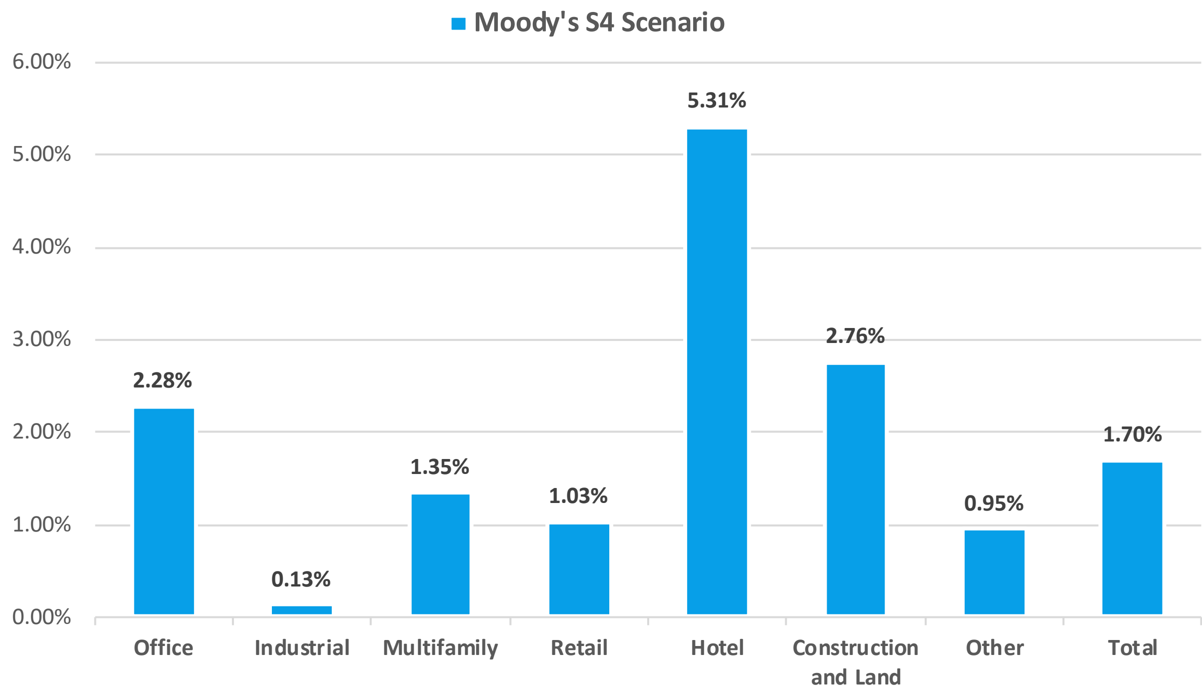

Expected Losses in S4 Scenario	**$42.8**	**$1.6**	**$12.7**	**$8.9**	**$21.6**	**$8.1**	**$0.9**	**$96.6**

- 12/31/2022 CRE portfolio losses modeled using the Moody's S4 recessionary scenario
- Total expected losses of $97 million, or 1.7% of total CRE
- Moody's S4 Recessionary Scenario: recession > 1 year with decline in real GDP over 4%; Unemployment ~ 9%; Inverted yield curve through 2023; CRE prices decline by 30%
- Continue to be significantly above 6.5% "Well Capitalized" threshold if modeled S4 scenario losses were incurred across the entire loan portfolio. Estimated stressed CET1 at the bank of 11.9% and at the holding company of 10.5% at 12/31/22; implied 3/31/23 CET 1 of 12.0% at bank and 10.3% at holdco

Asset Quality Metrics

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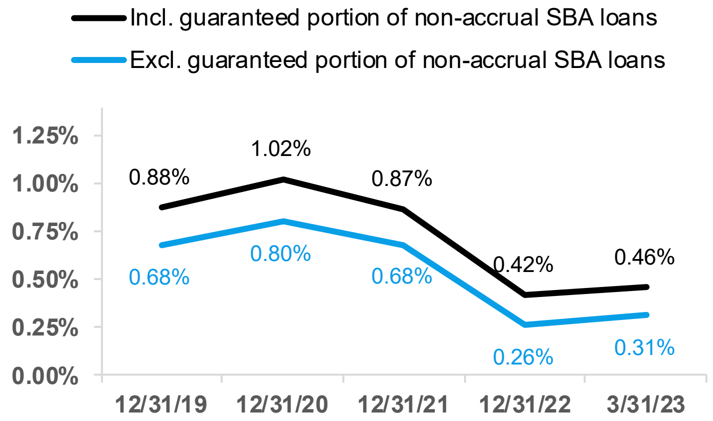
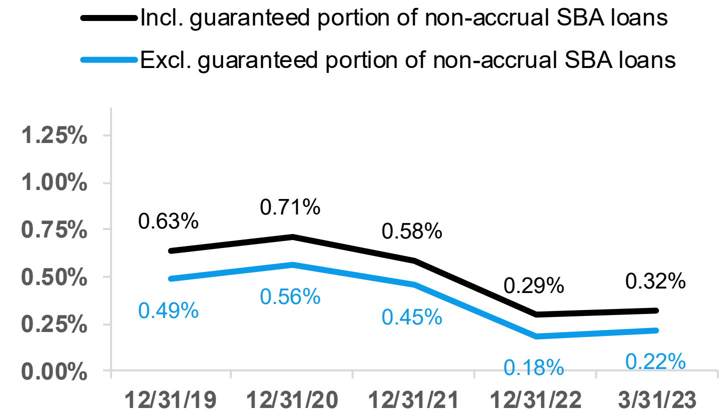
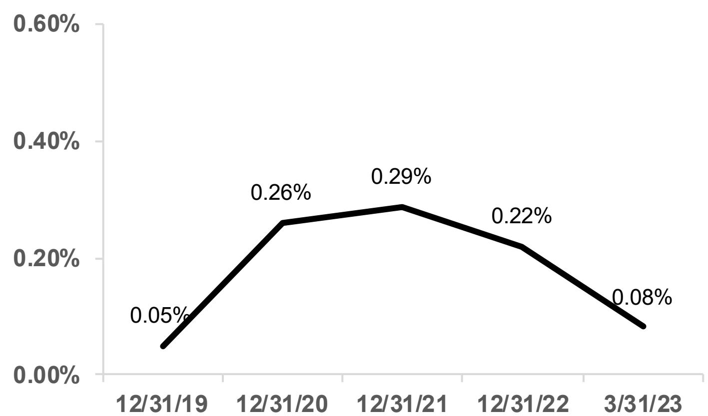
Non-performing Loans to Total Loans



Non-performing Assets to Total Assets



Net Charge-offs to Average Loans



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

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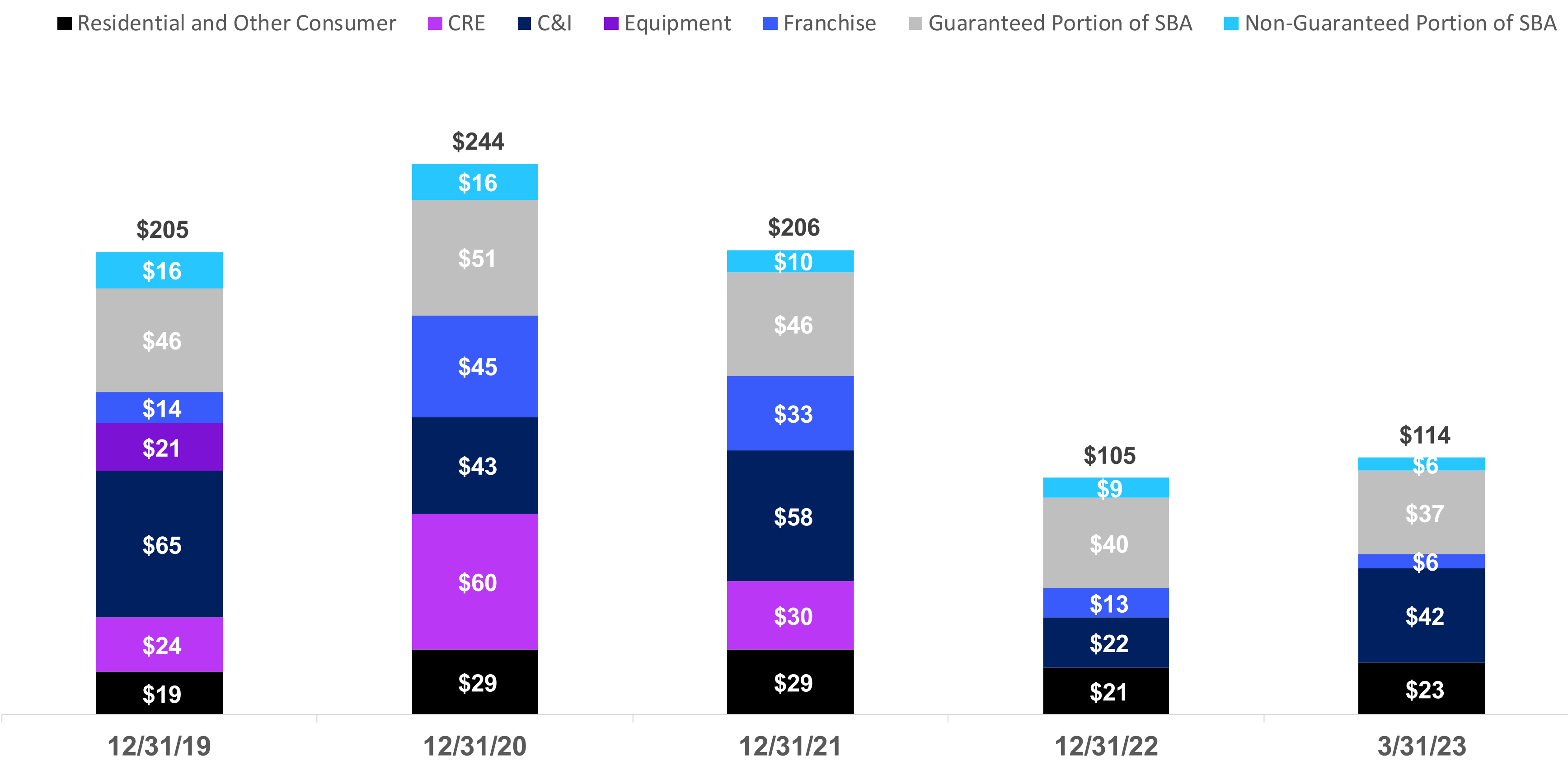

Criticized and Classified Loans
($ in millions)

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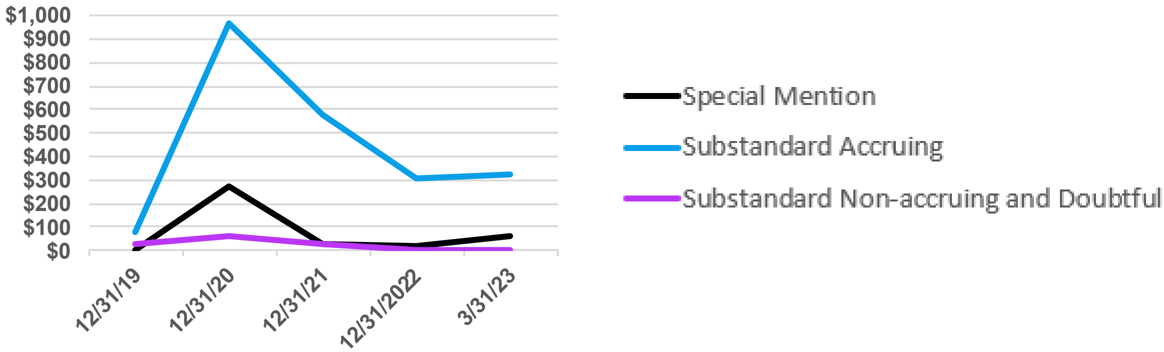
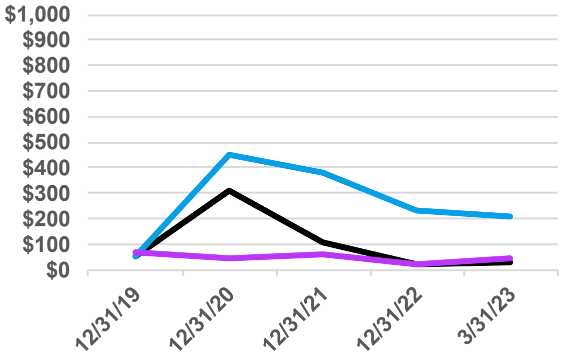
Commercial Real Estate (1)

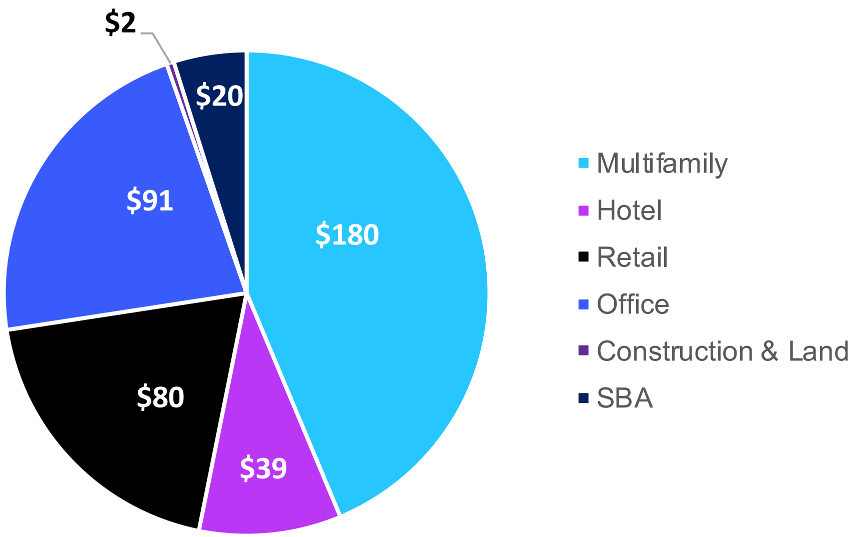


Commercial & Industrial (1)



(1) Excludes SBA

Criticized and Classified CRE by Property Type at March 31, 2023



Over $50mm of multi-family criticized/classified paid off or expected to pay off in April

Asset Quality – Delinquencies
($ in millions)

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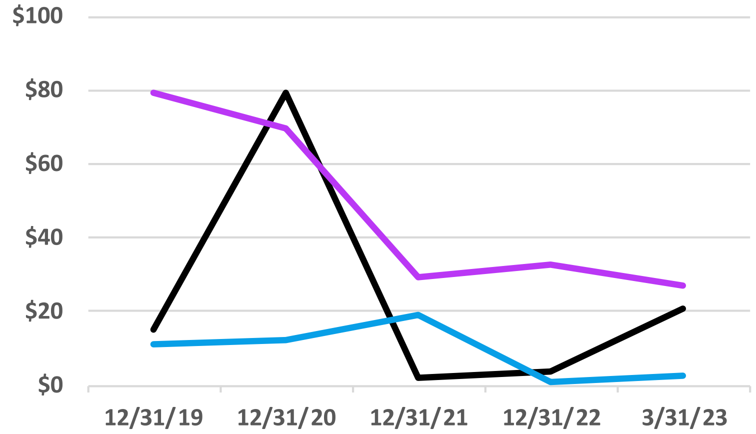
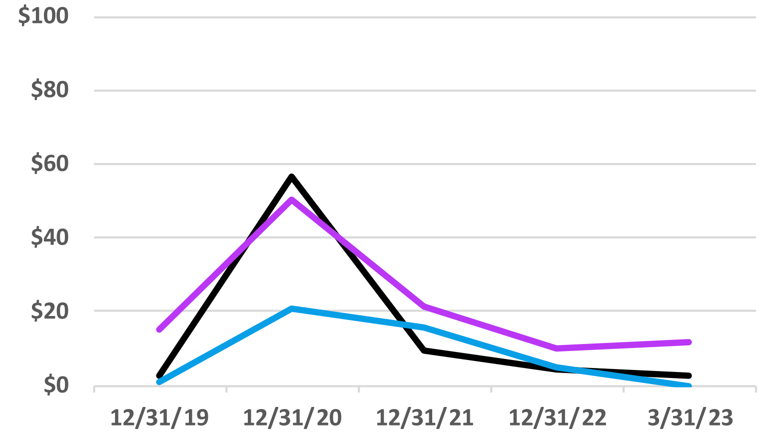
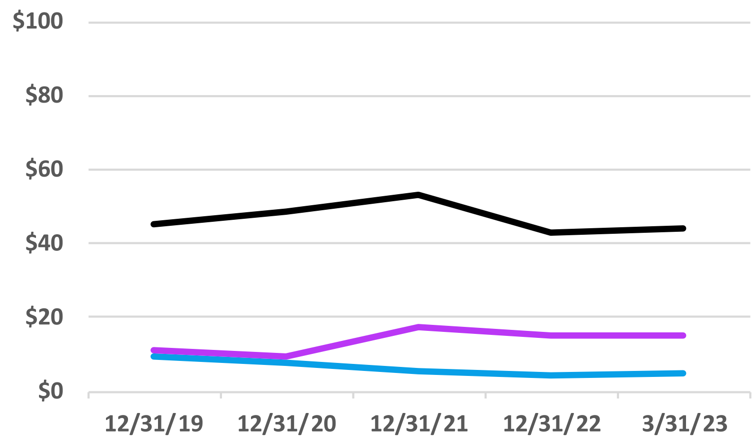
Commercial (1)



CRE



Residential (2)



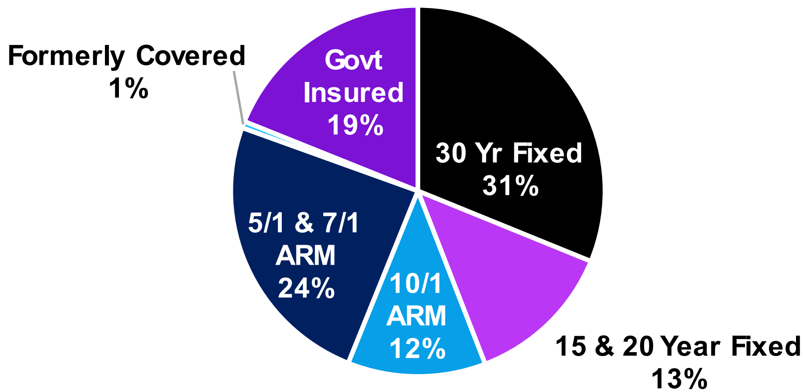
30-59 Days PD
60-89 Days PD
90 Days+ PD

(1) Includes lending subsidiaries, excludes PPP loans
(2) Excludes government insured residential loans

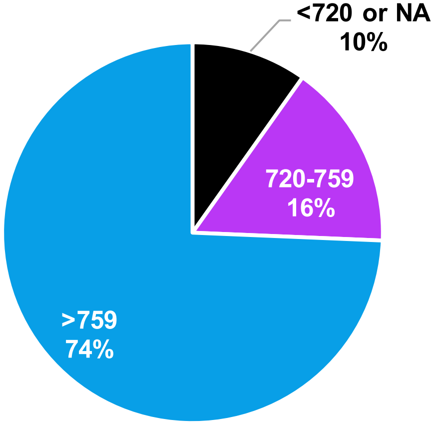
Residential Portfolio Overview
At March 31, 2023

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

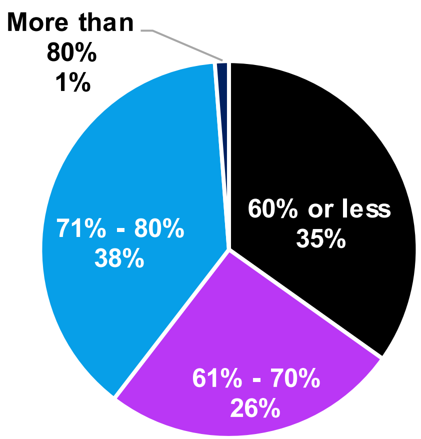
Residential Loan Product Type



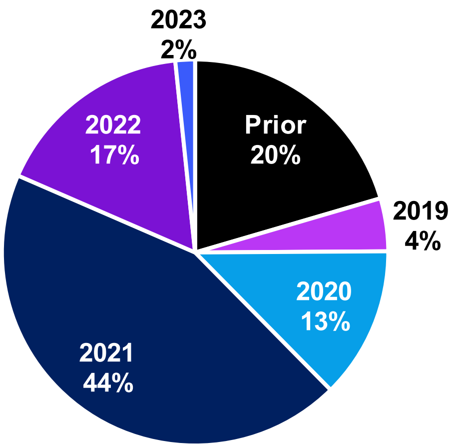
FICO Distribution(1)



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.

Non-GAAP Financial Measures

Non-GAAP Financial Measures

BankUnited

Tangible book value per common share is a non-GAAP financial measure. Management believes this measure is relevant to understanding the capital position and performance of the Company. Disclosure of this non-GAAP financial measure also provides a meaningful basis for comparison to other financial institutions as it is a metric commonly used in the banking industry. The following table reconciles the non-GAAP financial measurement of tangible book value per common share to the comparable GAAP financial measurement of book value per common share at March 31, 2023 (in thousands except share and per share data):

	March 31, 2023
Total stockholders' equity (GAAP)	$ 2,481,394
Less: goodwill	77,637
Tangible stockholders' equity (non-GAAP)	$ 2,403,757
Common shares issued and outstanding	74,423,365
Book value per common share (GAAP)	$ 33.34
Tangible book value per common share (non-GAAP)	$ 32.30