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Q1 2022 – Supplemental Information

April 21, 2022

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. 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, 2021 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).

Recognitions and Rankings

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#4 America's Most Trusted companies (Banking), *Newsweek*, March 2022

#1 Healthiest Employer in South Florida, *South Florida Business Journal,* June 2021

#1 South Florida-based Community Bank based on assets, *South Florida Business Journal,* October 2021

#13 100 Healthiest Workplaces in America, *Springbuk*, October 2021

#3 Largest Florida-based Bank based on assets, *Florida Business Journals,* December 2020

Superior rating by *BauerFinancial* consecutively since its inception

Financial Highlights

Quarterly Snapshot

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Operating results

- Net income for the quarter of $67.2 million and EPS of $0.79
- NIM expanded by 6bps to 2.50%
- 22% YoY increase in deposit service charge revenue
- Earnings impacted by $10.5 million decline in fair value of preferred stock investments

Loans and Deposits

- Total loans, excluding PPP runoff, declined by $227 million, while average loans, excluding PPP, grew by $586 million
- Non-interest bearing demand deposits grew by $688 million to 34% of total deposits
- Total deposits declined by $897 million
- Average cost of total deposits of 0.17% for the quarter; “Spot” APY on total deposits was 0.16% at March 31, 2022

Asset Quality

- Total criticized and classified loans declined by $280 million
- NPA ratio improved to 0.42% from 0.58%; guaranteed portion of SBA loans included in NPAs was 0.12% of total assets

Capital

- During Q1 2022, we repurchased $82.1 million of common stock
- Increased the quarterly dividend by $0.02 or 9%
- CET1 ratios of 12.5% at the holding company and 14.5% at the bank at March 31, 2022
- At March 31, 2022, book value per share and tangible book value per share were $34.04 and $33.12, respectively

Highlights from First Quarter Earnings

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($ in millions, except per share data)	Q1 22	Q4 21	Q1 21	Change From Q4 21	Change From Q1 21	Key Highlights
Net Interest Income	$209	$206	$196	$3	$12	
Provision for (Recovery of) Credit Losses	$8	$0.2	($28)	$8	$36	
Total Non-interest Income	$14	$46	$30	($31)	($16)	$11 million loss on certain preferred stock investments in Q1; $18 million gain on sale of a pool of residential loans in Q4
Total Non-interest Expense	$126	$188	$123	($62)	$3	$59 million in notable expense items in Q4
Net Income	$67	$125	$99	($58)	($32)	$69 million in discrete income tax benefits in Q4 2021
EPS	$0.79	$1.41	$1.06	($0.62)	($0.27)	
Period-end Loans	$23,370	$23,765	$23,361	($395)	$9	
Period-end Non-interest DDA	$9,663	$8,976	$7,966	$688	$1,698	21% YoY non-interest DDA growth;
Period-end Deposits	$28,541	$29,438	$27,732	($897)	$809	
CET1	12.5%	12.6%	13.2%	(0.1%)	(0.7%)	
Total Capital	14.3%	14.3%	15.2%	-	(0.9%)	
Yield on Loans	3.36%	3.50%	3.58%	(0.14%)	(0.22%)	
Cost of Deposits	0.17%	0.19%	0.33%	(0.02%)	(0.16%)	
Net Interest Margin	2.50%	2.44%	2.39%	0.06%	0.11%	
Non-performing Assets to Total Assets(1)	0.42%	0.58%	0.67%	(0.16%)	(0.25%)	
Allowance for Credit Losses to Total Loans	0.54%	0.53%	0.95%	0.01%	(0.41%)	
Net Charge-offs to Average Loans(2)	0.15%	0.29%	0.17%	(0.14%)	(0.02%)	

(1) Includes guaranteed portion of non-accrual SBA loans.
(2) Annualized for the periods ended March 31, 2022 and March 31, 2021.

Transformed Deposit mix
($ in millions)

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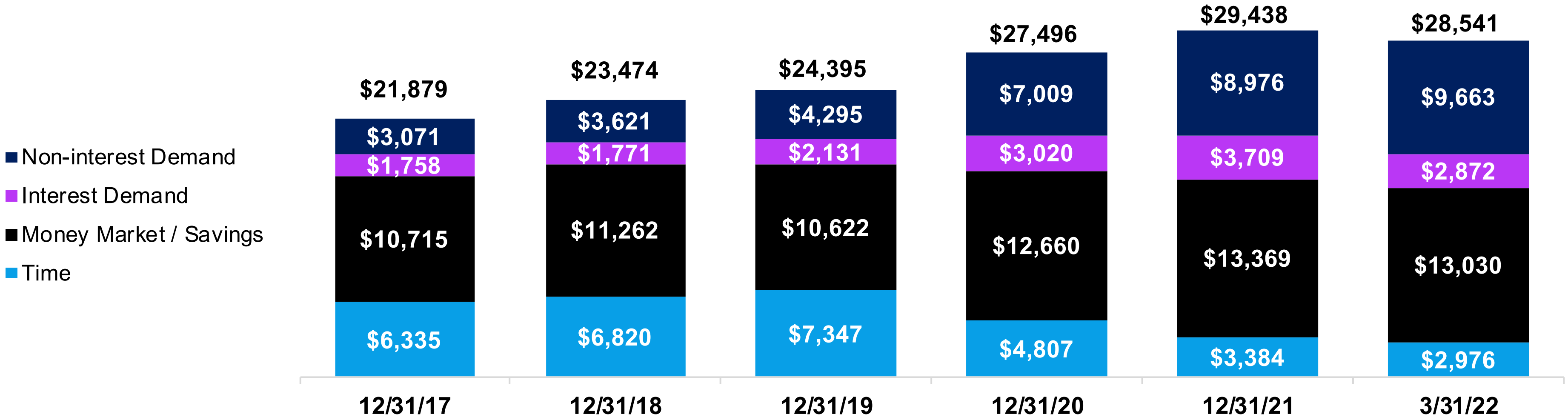
Non-interest bearing demand deposits have grown at a compound annual growth rate of 43% since December 31, 2019



	12/31/17	12/31/18	12/31/19	12/31/20	12/31/21	3/31/22
Quarterly Cost of Deposits	**0.94%**	**1.52%**	**1.48%**	**0.43%**	**0.19%**	**0.17%**
Non-interest bearing as % of Total Deposits	**14.0%**	**15.4%**	**17.6%**	**25.5%**	**30.5%**	**33.9%**

We have successfully priced down our deposit portfolio since the Fed began lowering interest rates in late 2019

Spot Average Annual Percentage Yield (“APY”)	At December 31, 2019	At December 31, 2020	At December 31, 2021	At March 31, 2022
Total non-maturity deposits	1.11%	0.29%	0.14%	0.14%
Total interest-bearing deposits	1.71%	0.48%	0.23%	0.24%
Total deposits	1.42%	0.36%	0.16%	0.16%

Prudently Underwritten and Well-Diversified Loan Portfolio

At March 31, 2022 ($ in millions)

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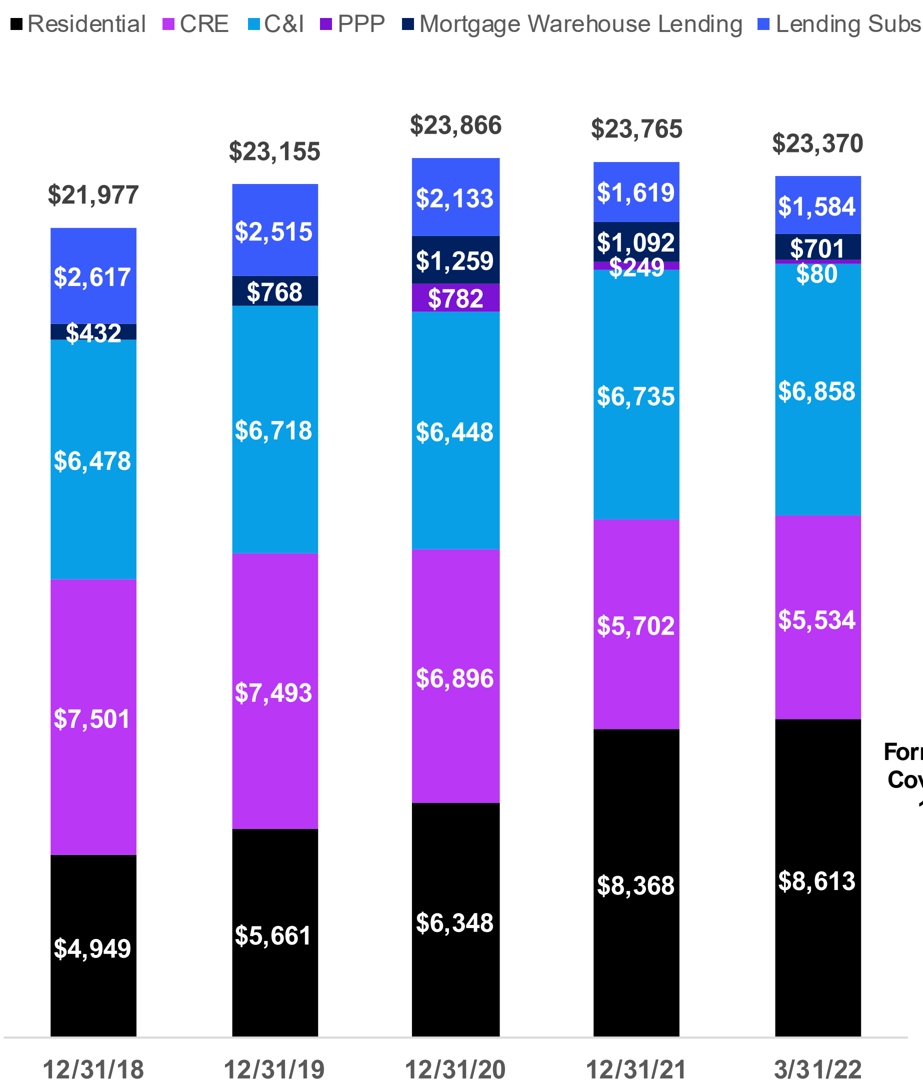
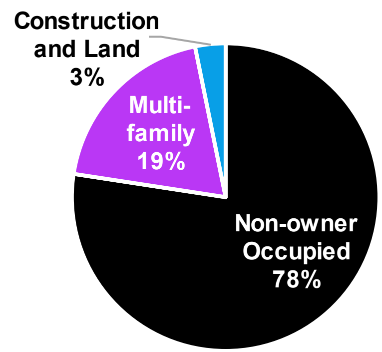
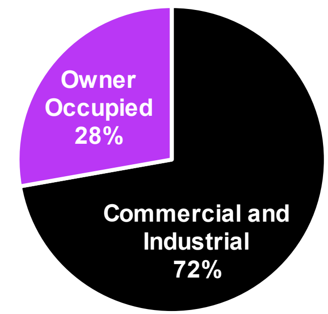
Loan Portfolio Over Time



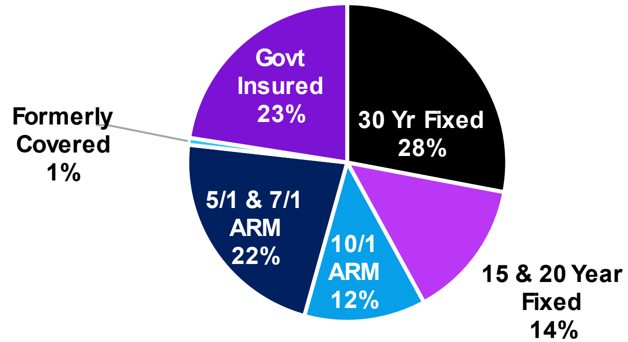
CRE



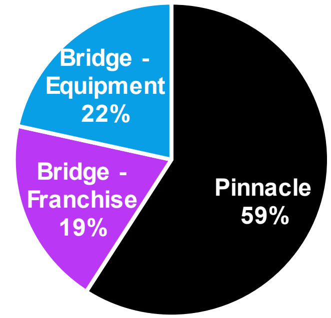
C&I



Residential Loan Product Type



Lending Subs



Allowance for Credit Losses

CECL Methodology

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Underlying Principles

- The ACL under CECL represents management's best estimate at the balance sheet date of expected credit losses over the life of the loan portfolio.
- Required to consider historical information, current conditions and a reasonable and supportable economic forecast.
- For most portfolio segments, BankUnited uses econometric models to project PD, LGD and expected losses at the loan level and aggregates those expected losses by segment.
- Qualitative adjustments may be applied to the quantitative results.
- Accounting standard requires an estimate of expected prepayments which may significantly impact the lifetime loss estimate.

Economic Forecast

- Our ACL estimate was informed by Moody's economic scenarios published in March 2022.
    - Unemployment at 3.7% for Q2 2022, steadily declining to 3.5% through end of 2022 and 3.4% throughout 2023.
    - Annualized growth in GDP at 4.8% for Q2 2022, normalizing to an average of 3.4% and 3.2% for 2022 and 2023.
    - VIX trending at stabilized levels through the forecast horizon.
    - S&P 500 averaging 4,200 through the R&S period.
- 2 year reasonable and supportable forecast period.

Key Variables

- The models ingest numerous national, regional and MSA level economic variables and data points. Economic data and variables to which portfolio segments are most sensitive:
    - Commercial
        - Market volatility index
        - S&P 500 index
        - Unemployment rate
        - A variety of interest rates and spreads
    - CRE
        - Unemployment
        - CRE property forecast
        - 10-year treasury
        - Baa corporate yield
        - Real GDP growth
    - Residential
        - HPI
        - Unemployment rate
        - Real GDP growth
        - Freddie Mac 30-year rate

Drivers of Change in the ACL

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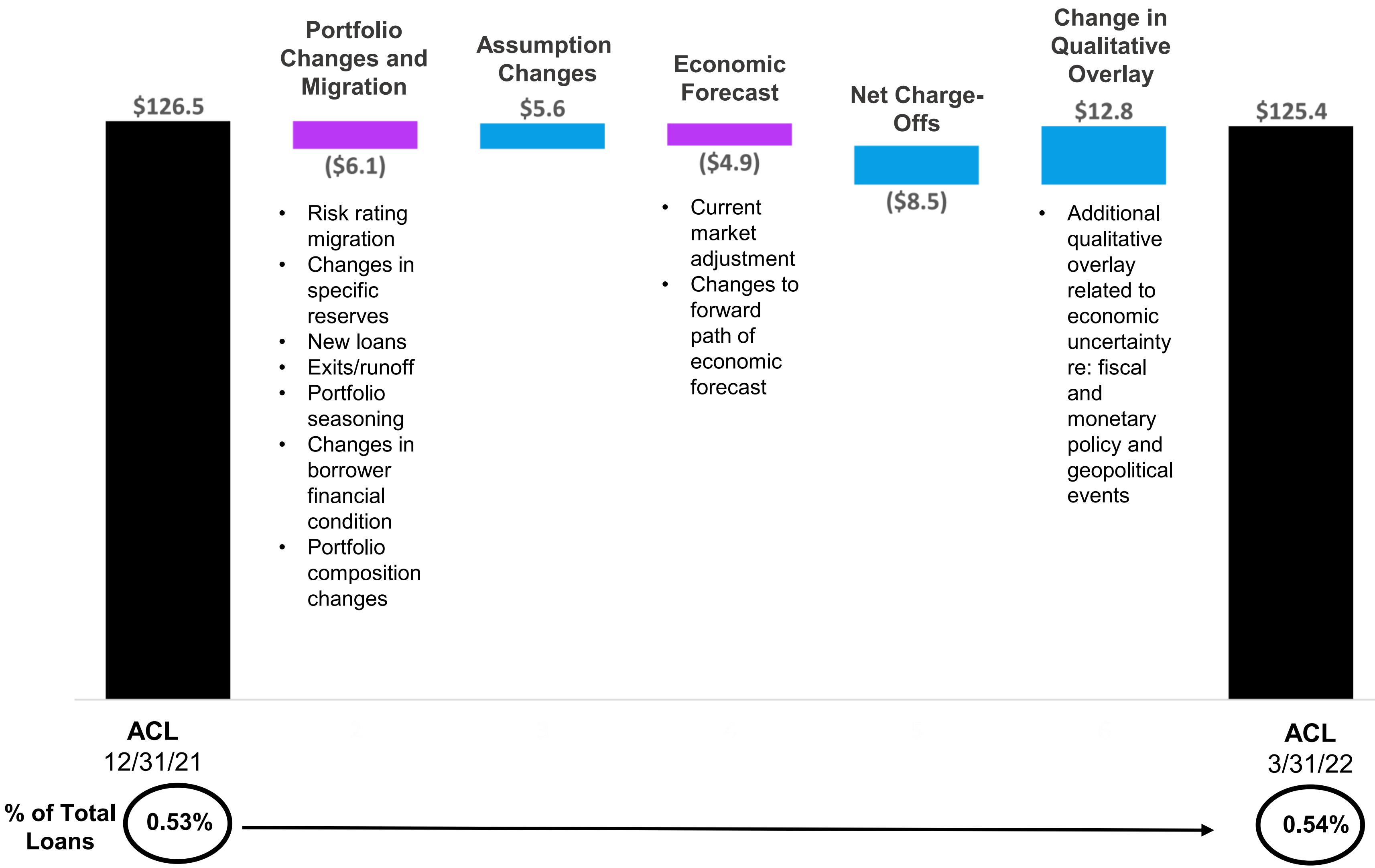
($ in millions)



Allocation of the ACL

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($ in millions)

	December 31, 2020		December 31, 2021		March 31, 2022	
	Balance	% of Loans	Balance	% of Loans	Balance	% of Loans
Residential and other consumer	$ 18.7	0.29%	$ 9.2	0.11%	$ 9.0	0.10%
Commercial:						
Commercial real estate	104.6	1.52%	28.1	0.49%	23.9	0.43%
Commercial and industrial	91.0	1.07%	68.7	0.85%	75.3	0.99%
Pinnacle	0.3	0.03%	0.2	0.02%	0.1	0.01%
Franchise finance	36.3	6.61%	16.7	4.90%	14.4	4.71%
Equipment finance	6.4	1.34%	3.6	1.00%	2.7	0.78%
Total commercial	238.6	1.36%	117.3	0.76%	116.4	0.79%
Allowance for credit losses(2)	**$ 257.3**	1.08%	**$ 126.5**	0.53%	**$ 125.4**	0.54%

Asset Quality Ratios	December 31, 2020	December 31, 2021	March 31, 2022
Non-performing loans to total loans (1)	1.02%	0.87%	0.65%
Non-performing assets to total assets (1)	0.71%	0.58%	0.42%
Allowance for credit losses to non-performing loans (1)	105.26%	61.41%	83.17%
Net charge-offs to average loans (3)	0.26%	0.29%	0.15%

(1) Non-performing loans and assets include the guaranteed portion of non-accrual SBA loans totaling $41.9 million, $46.1 million, and $51.3 million or 0.18%, 0.19%, and 0.22%, of total loans and 0.12%, 0.13%, and 0.15% of total assets, at March 31, 2022, December 30, 2021, and December 31, 2020, respectively.

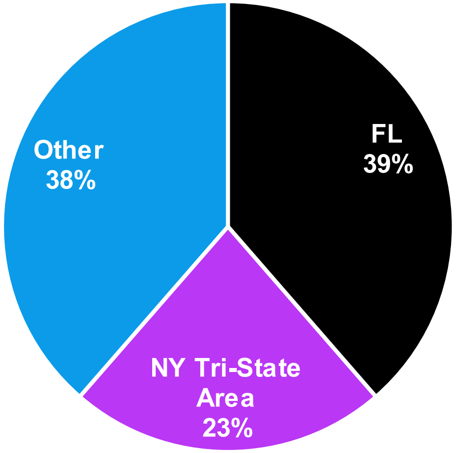
(2) ACL to total loans, excluding government insured residential loans, PPP loans and MWL, which carry nominal or no reserves, was 0.61%, 0.62%, and 1.26% at March 31, 2022, December 31, 2021, and December 31, 2020, respectively. See section entitled “Non-GAAP Financial Measures” on page 28.

(3) Annualized for the period ended March 31, 2022.

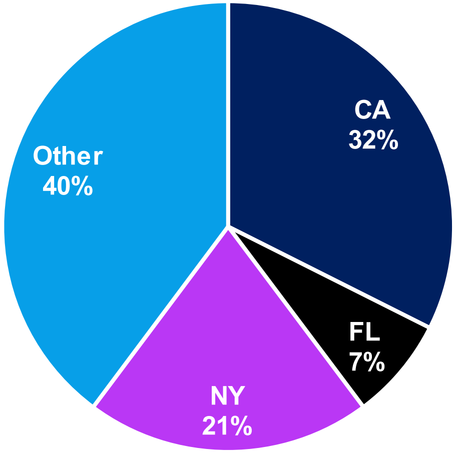
Loan Portfolio and Credit

Loan Portfolio – Geographic Distribution
At March 31, 2022

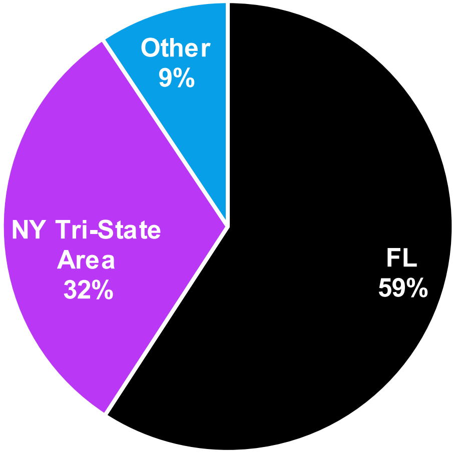
Commercial (1)



Residential



CRE



(1) Includes PPP, MWL, BFG and Pinnacle

Loan Portfolio – Granular, Diversified Commercial & Industrial Portfolio
At March 31, 2022

BankUnited

($ in millions)

- Includes $1.9 billion of owner-occupied real estate
- Some key observations:
  - Educational services – well established private colleges, universities and high schools
  - Transportation and warehousing – cruise lines, aviation authorities, logistics
  - Health care – larger physician practice management companies, HMO's, mental health & substance abuse; no small practices
  - Arts and entertainment – stadiums, professional sports teams, gaming
  - Accommodation and food services – time share, direct food services businesses and concessionaires

Industry	Balance[(1)]	Commitment	% of Portfolio
Finance and Insurance	$ 1,162	$ 2,152	16.9%
Educational Services	673	731	9.8%
Wholesale Trade	669	913	9.8%
Health Care and Social Assistance	488	671	7.1%
Transportation and Warehousing	459	548	6.7%
Manufacturing	439	647	6.4%
Information	415	634	6.1%
Real Estate and Rental and Leasing	404	724	5.9%
Utilities	317	416	4.6%
Construction	292	465	4.3%
Retail Trade	281	345	4.1%
Other Services (except Public Administration)	231	305	3.4%
Professional, Scientific, and Technical Services	229	335	3.3%
Public Administration	202	217	2.9%
Accommodation and Food Services	181	229	2.6%
Administrative and Support and Waste Management	172	231	2.5%
Arts, Entertainment, and Recreation	164	191	2.4%
Other	79	95	1.2%
	$ 6,857	**$ 9,849**	**100.0%**

(1) Excludes PPP loans

Loan Portfolio – Commercial Real Estate by Property Type

At March 31, 2022

BankUnited

($ in millions)

Property Type	Balance	FL	NY Tri State	Other	Wtd. Avg. DSCR	Wtd. Avg. LTV	Non-Performing	Special Mention	Classified
Office	$ 1,827	60%	25%	15%	2.43	65.3%	$ 1	$ 31	$ 73
Multifamily	1,157	43%	55%	2%	2.18	56.4%	11	-	187
Retail	1,012	58%	34%	8%	1.84	64.1%	9	-	112
Warehouse/Industrial	895	67%	21%	12%	2.41	58.4%	-	-	1
Hotel	505	82%	10%	8%	1.69	58.3%	14	1	136
Other	138	58%	26%	16%	2.42	51.6%	7	-	17
	$ 5,534	**59%**	**32%**	**9%**	**2.20**	**61.1%**	**$ 42**	**$ 32**	**$ 526**

- Commercial real estate loans are secured by income-producing, non-owner occupied properties, typically with well capitalized middle market sponsors.
- All non-performing hotel loans are in the SBA portfolio.
- NY commercial real estate portfolio contains $119 million of mixed-used properties; $55 million included in the table above in multi-family, $46 million in retail and $18 million in office.

Credit Quality – Residential
At March 31, 2022

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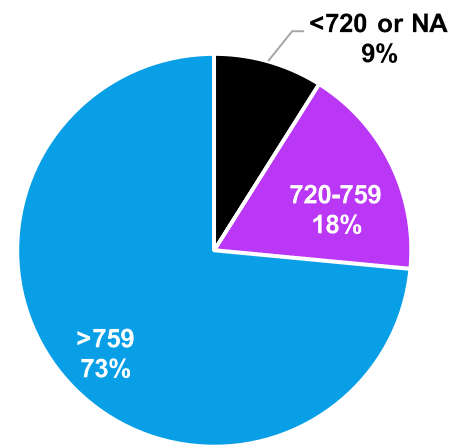
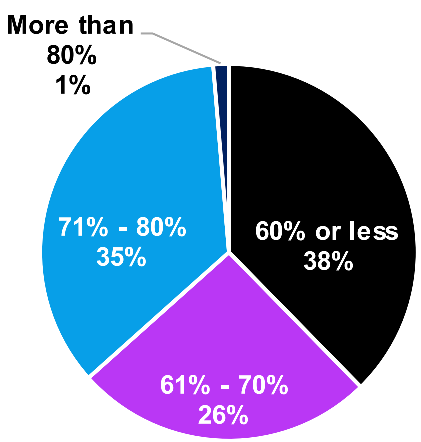
High quality residential portfolio consists of primarily prime jumbo mortgages with de-minimis charge-offs since inception as well as fully government insured assets

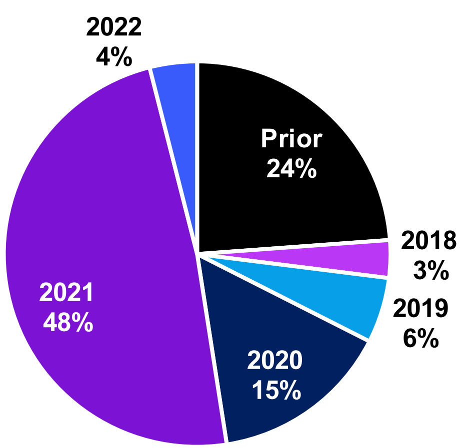
FICO Distribution[1]



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.

Asset Quality Metrics

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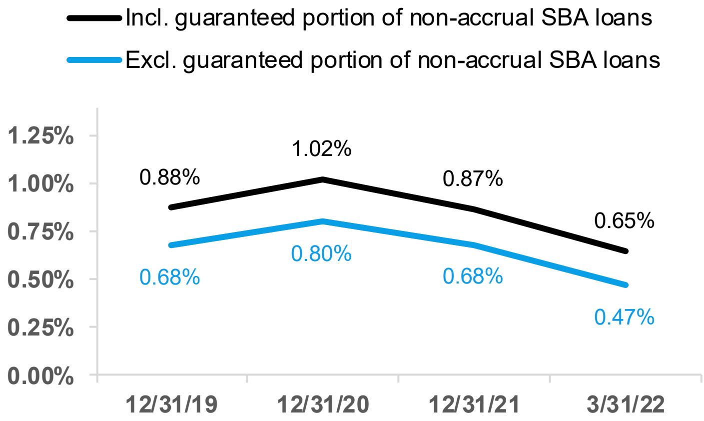
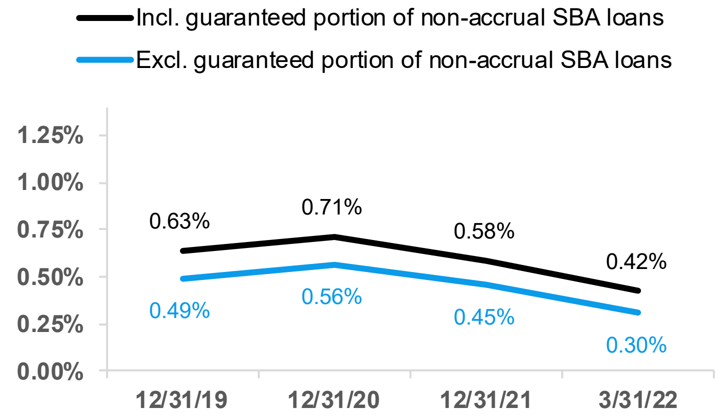
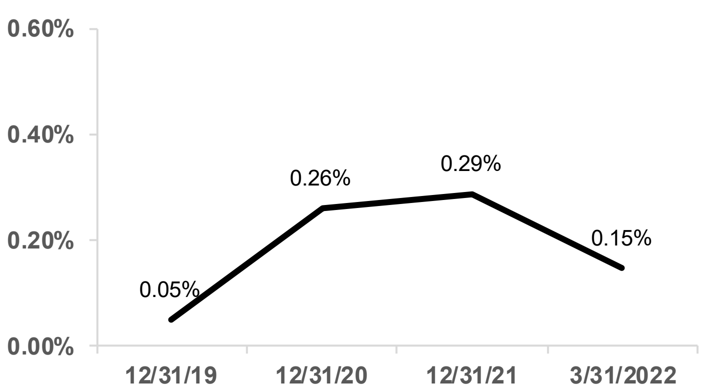
Non-performing Loans to Total Loans



Non-performing Assets to Total Assets



Net Charge-offs to Average Loans(1)



- Loans currently under short-term deferral or modified under the CARES Act totaled $149 million at March 31, 2022, down from a total of $205 million at December 31, 2021.
- All commercial loans that have rolled off of CARES Act modifications have paid off or resumed regular payments.

(1) YTD net charge-offs, annualized at March 31, 2022.

Non-Performing Loans by Portfolio Segment

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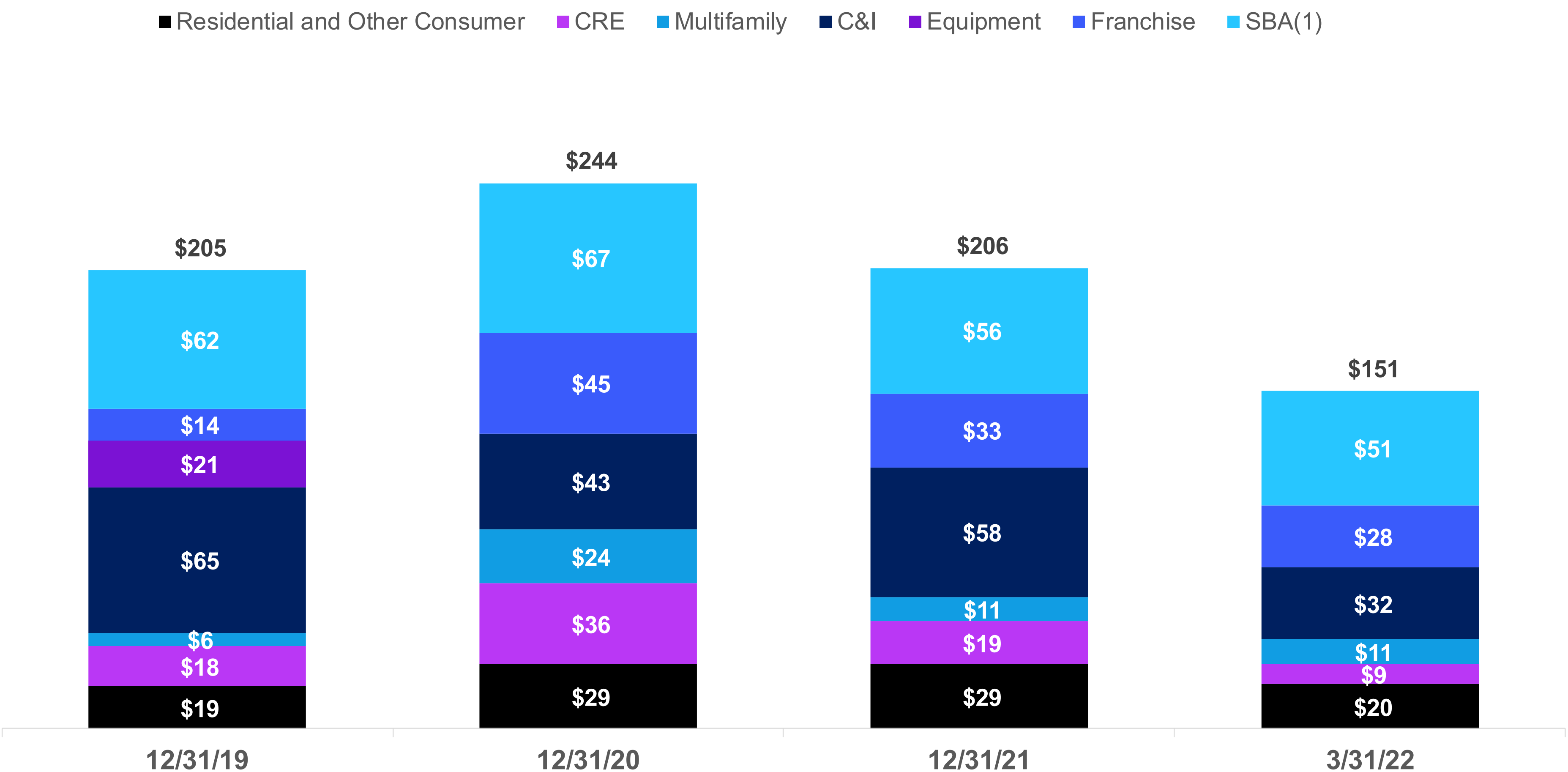
($ in millions)



(1) Includes the guaranteed portion of non-accrual SBA loans totaling $41.9 million, $46.1 million, $51.3 million, and $45.7 million at March 31, 2022, December 31, 2021, December 31, 2020, and December 31, 2019, respectively.

Criticized and Classified Loans
($ in millions)

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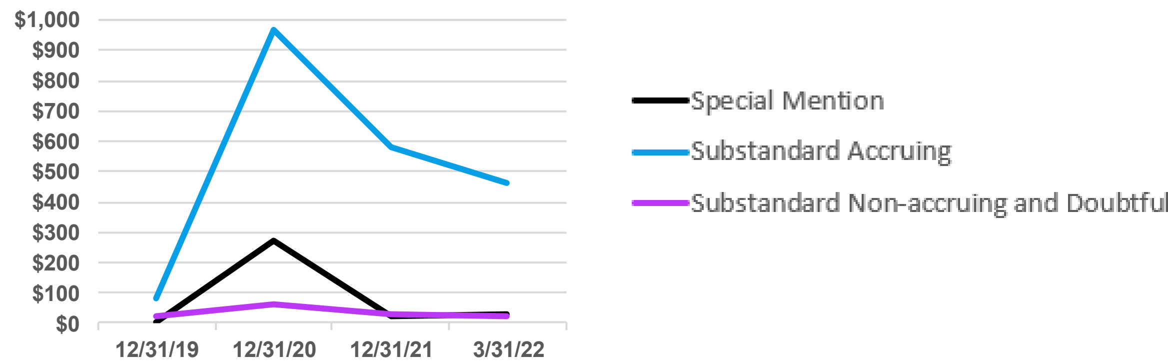
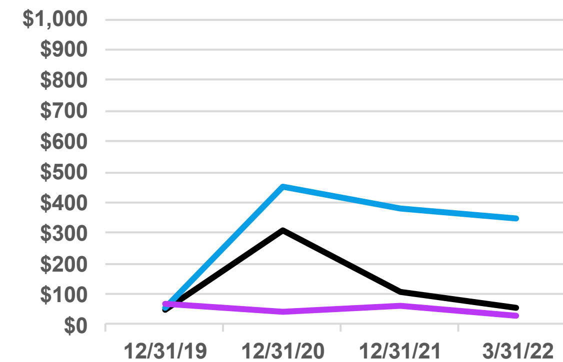
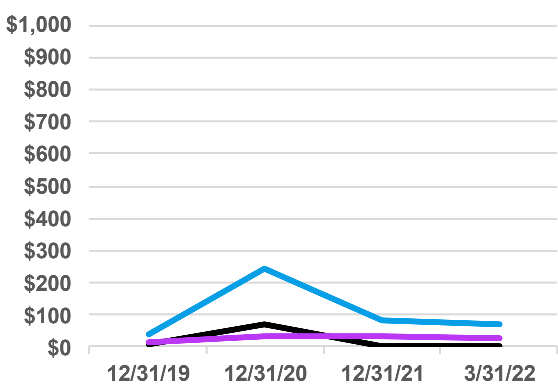
Commercial Real Estate



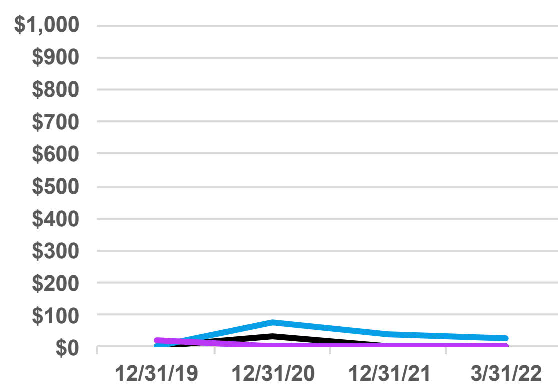
Commercial & Industrial [(1)]



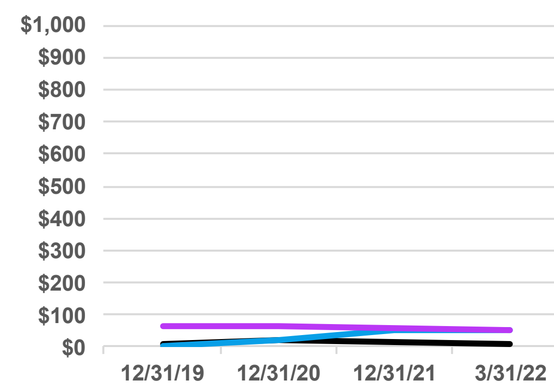
Franchise Finance[(3)]



Equipment Finance



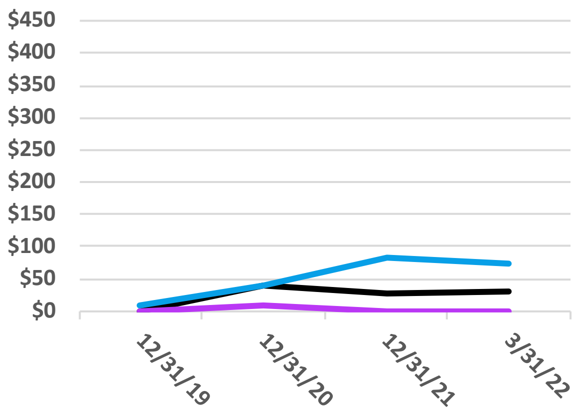
SBA[(2)]



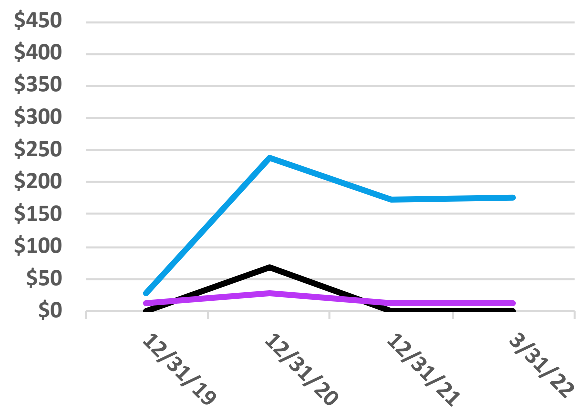
(1) Substandard non-accruing and doubtful includes $6.8 million and $27.8 million of loans rated doubtful at March 31, 2022 and December 31, 2021, respectively.
(2) Includes the guaranteed portion of non-accrual SBA loans totaling $41.9 million, $46.1 million, $51.3 million, $45.7 million, at March 31, 2022, December 31, 2021, December 31, 2020, and December 31, 2019, respectively.
(3) Substandard non-accruing and doubtful includes $20.0 million of loans rated doubtful at both March 31, 2022 and December 31, 2021.

Criticized and Classified – CRE by Property Type
($ in millions)

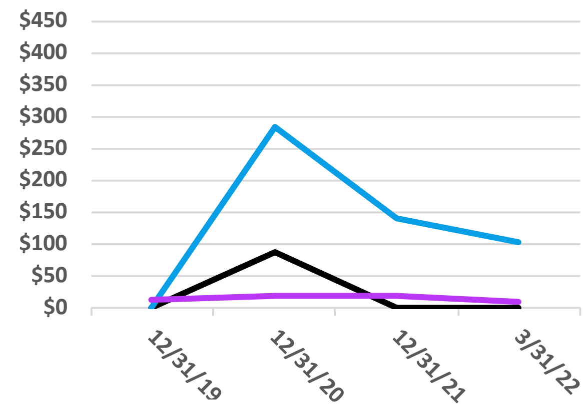
Office



Multifamily

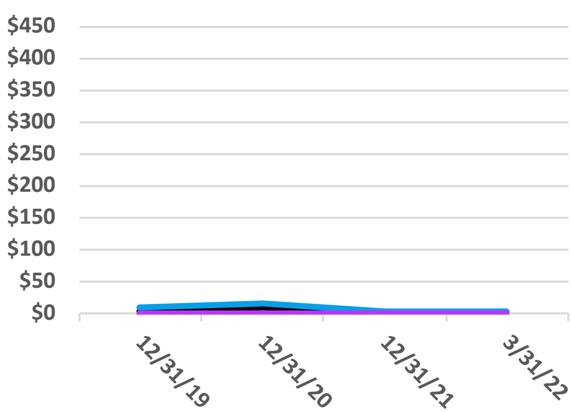


Retail

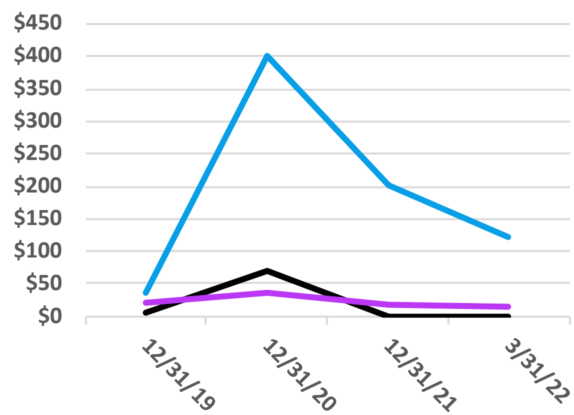


Special Mention Substandard Accruing Substandard Non-accruing

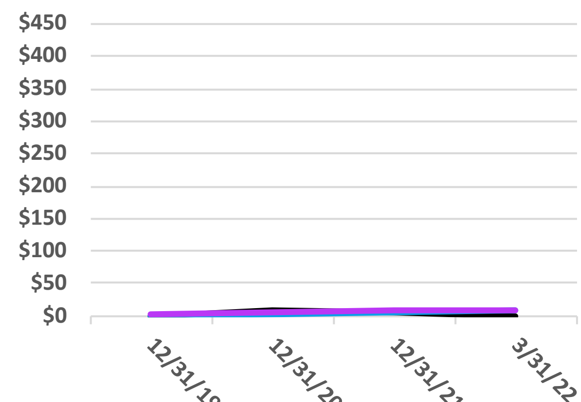
Warehouse/Industrial



Hotel



Other



Criticized and Classified – BFG Franchise Finance
($ in millions)

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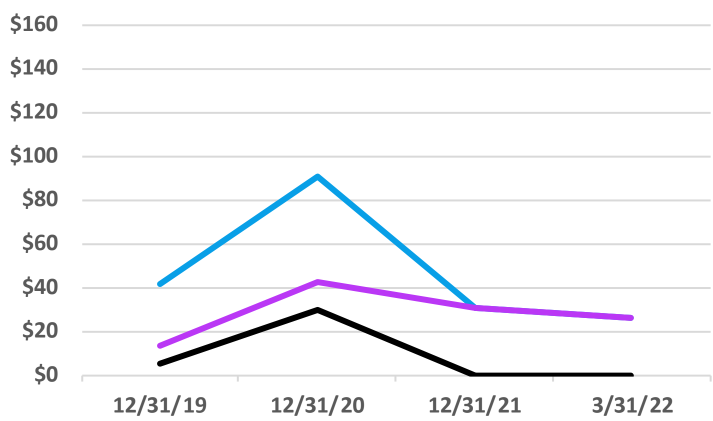
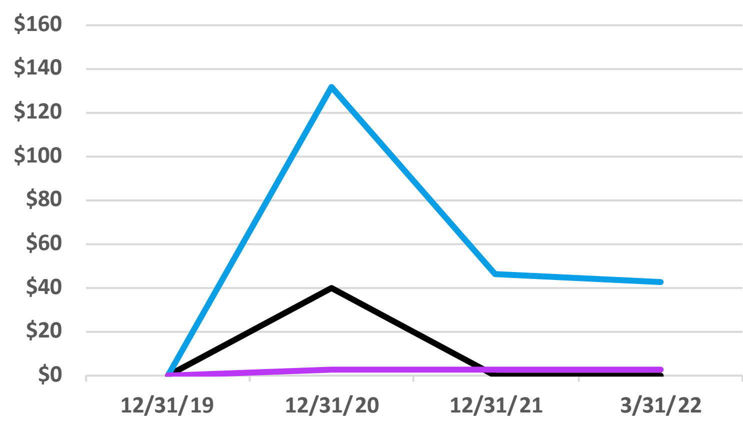
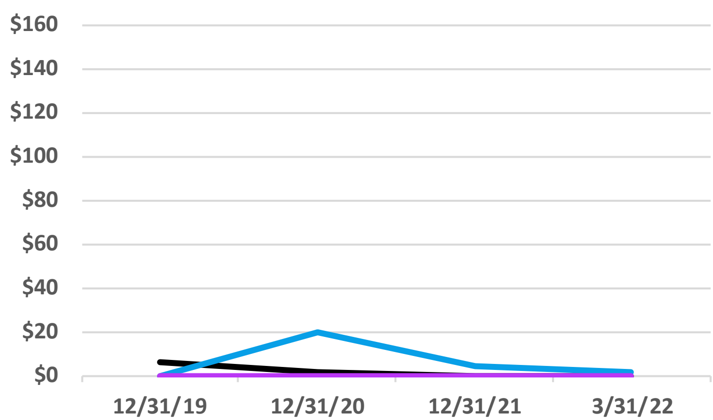
Restaurant Concepts[1]



Fitness Concepts



Other



Special Mention
Substandard Accruing
Substandard Non-accruing and Doubtful

(1) Substandard non-accruing and doubtful includes $20.0 million of loans rated doubtful at both December 31, 2021 and March 31, 2022.

Asset Quality – Delinquencies
($ in millions)

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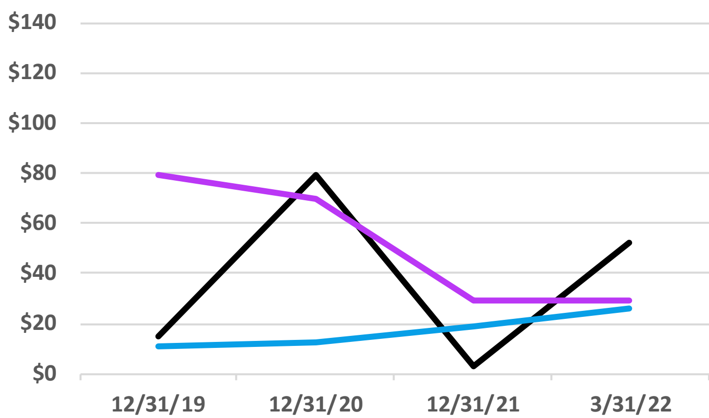
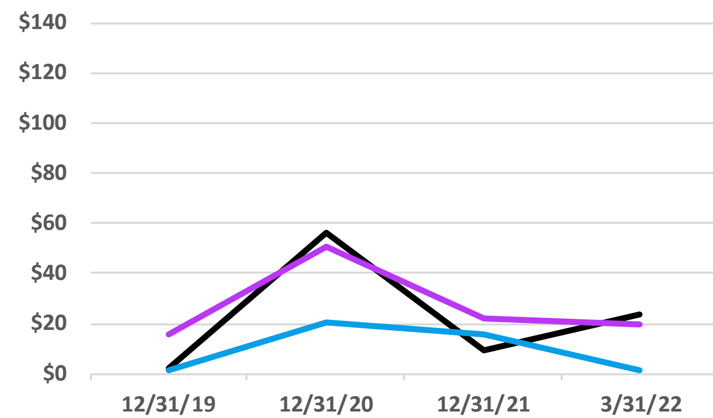
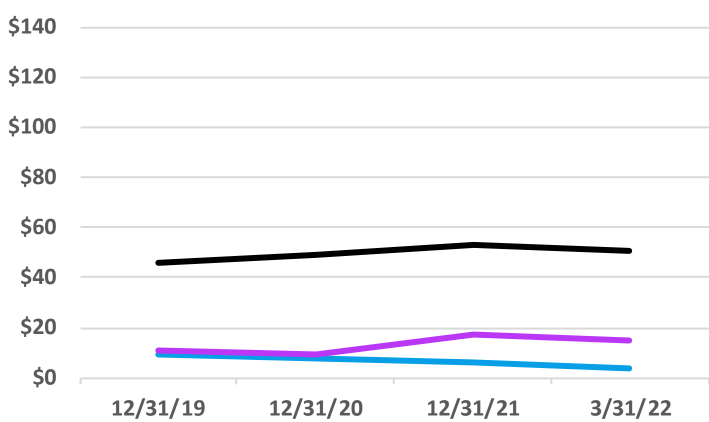
Commercial[1]



CRE



Residential [2]



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

(1) Includes lending subsidiaries
(2) Excludes government insured residential loans.

Investment Portfolio

Investment Securities AFS
($ in thousands)

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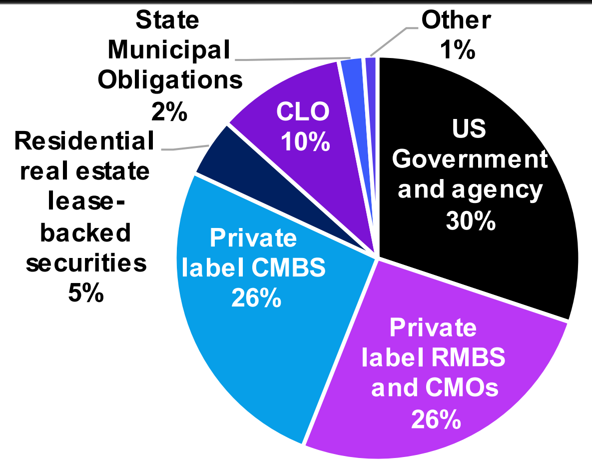
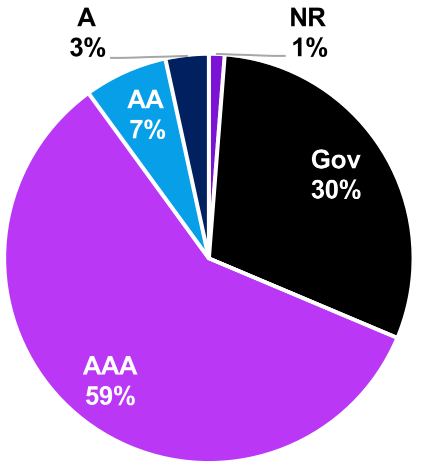
Portfolio Composition



Ratings Distribution

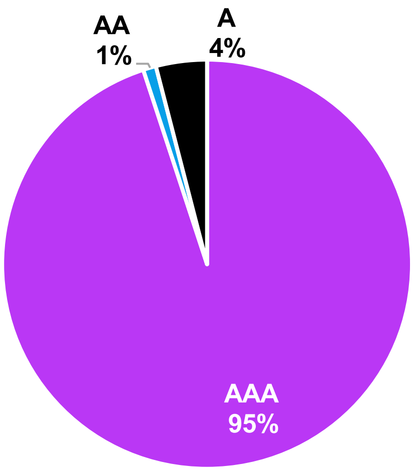


	December 31, 2020		December 31, 2021		March 31, 2022	
Portfolio	Net Unrealized Gain(Loss)	Fair Value	Net Unrealized Gain(Loss)	Fair Value	Net Unrealized Gain(Loss)	Fair Value
US Government and agency	$ 24,682	$ 3,025,775	$ (3,939)	$ 3,249,950	$ (56,692)	$ 3,150,849
Private label RMBS and CMOs	15,713	998,603	(10,716)	2,149,420	(119,128)	2,708,041
Private label CMBS	12,083	2,526,354	(680)	2,604,010	(40,945)	2,711,986
Residential real estate lease-backed securities	14,819	650,888	2,123	476,968	(12,242)	493,869
CLOs	(8,450)	1,140,274	(931)	1,078,286	(6,740)	1,072,480
State and Municipal Obligations	21,966	235,709	16,559	222,277	2,359	207,279
Other	4,822	484,806	1,419	152,510	(1,884)	117,398
	$ 85,635	**$ 9,062,409**	**$ 3,835**	**$ 9,933,421**	**$ (235,272)**	**$ 10,461,902**

Investment Securities – Asset Quality of Select Non-Agency Securities
At March 31, 2022

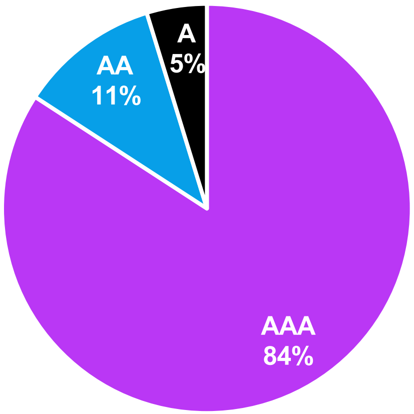
BankUnited

Strong credit enhancement levels on Private Label RMBS and CMBS



Private Label RMBS

Rating	Subordination Min	Subordination Max	Subordination Avg	Wtd. Avg. Stress Scenario Loss
AAA	2.9	81.5	17.2	2.3
AA	19.9	30.4	23.0	5.4
A	18.3	20.7	18.5	5.4
Wtd. Avg.	**3.7**	**78.6**	**17.3**	**2.5**



Private Label CMBS

Rating	Subordination Min	Subordination Max	Subordination Avg	Wtd. Avg. Stress Scenario Loss
AAA	30.0	88.5	44.3	7.4
AA	28.5	92.5	40.1	7.8
A	23.7	69.0	32.4	6.7
Wtd. Avg.	**29.5**	**88.0**	**43.3**	**7.4**

Non-GAAP Financial Measures

Non-GAAP Financial Measures (continued)

BankUnited

ACL to total loans, excluding government insured residential loans, PPP and MWL is a non-GAAP financial measure. Management believes this measure is relevant to understanding the adequacy of the ACL coverage, excluding the impact of loans which carry nominal or no reserves. Disclosure of this non-GAAP financial measure also provides a meaningful basis for comparison to other financial institutions and is a measure cited by analysts. The following table reconciles the non-GAAP financial measurement of ACL to total loans, excluding government insured residential loans, PPP loans and MWL to the comparable GAAP financial measurement of ACL to total loans at the dates indicated (dollars in thousands):

	March 31, 2022	December 31, 2021	December 31, 2020
Total loans (GAAP)	$ 23,370,029	$ 23,765,053	$ 23,866,042
Less: Government insured residential loans	1,938,479	2,023,221	1,419,074
Less: PPP loans	80,296	248,505	781,811
Less: MWL	701,172	1,092,133	1,259,408
Total loans, excluding government insured residential loans, PPP loans and MWL (non-GAAP)	$ 20,650,082	$ 20,401,194	$ 20,405,749
ACL	$ 125,443	$ 126,457	$ 257,323
ACL to total loans (GAAP)	0.54%	0.53%	1.08%
ACL to total loans, excluding government insured residential loans, PPP loans and MWL (non-GAAP)	0.61%	0.62%	1.26%

Non-GAAP Financial Measures

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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, 2022 (in thousands except share and per share data):

	March 31, 2022
Total stockholders' equity (GAAP)	$ 2,861,232
Less: goodwill	77,637
Tangible stockholders' equity (non-GAAP)	$ 2,783,595
Common shares issued and outstanding	84,052,021
Book value per common share (GAAP)	$ 34.04
Tangible book value per common share (non-GAAP)	$ 33.12