

Q3 2024 – Supplemental Information

October 22, 2024

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, 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



1

Improve Funding Profile

- For the nine months ended September 30, 2024:
 - Non-brokered deposits grew by \$1.7 billion
 - NIDDA up \$800 million; 27% of total deposits
 - Wholesale funding down \$1.9 billion

2

Improve Asset Mix

- For the nine months ended September 30, 2024:
 - Core C&I and CRE loans grew by \$286 million
 - Lower yielding resi declined by \$422 million

3

Net Interest Margin

- NIM expanded by 0.06%, to 2.78% for the quarter from 2.72% for the prior quarter
- On a year-to-date basis, NIM expanded to 2.69% from 2.55% for the prior year
- Cost of deposits declined to 3.06% for the current quarter from 3.09%

4

Manage credit

- ACL/Loans increased to 0.94%; commercial ACL 1.41%
- Annualized net charge-offs 0.12%
- NPA ratio excluding guaranteed SBA loans 0.54%

5

Maintain Robust Liquidity and Capital

- CET 1 ratio of 11.8%; TCE/TA increased to 7.6%
- Same day available liquidity \$15.0 billion
- Available liquidity 147% of uninsured, uncollateralized deposits; 63% of deposits insured or collateralized.

Highlights from Third Quarter Earnings



(\$ in millions, except per share data)				Change From		Key Highlights
	Q3'24	Q2'24	Q3'23	Q2'24	Q3'23	
Net Interest Income	\$234	\$226	\$215	\$8	\$19	4% QoQ growth in net interest income manageable credit costs
Provision for Credit Losses	\$9	\$20	\$33	(\$11)	(\$24)	
Total Non-interest Income	\$23	\$24	\$28	(\$1)	(\$5)	
Total Non-interest Expense	\$165	\$158	\$147	\$7	\$18	
Net Income	\$61	\$54	\$47	\$7	\$14	
EPS	\$0.81	\$0.72	\$0.63	\$0.09	\$0.18	
Period-end Core C&I and CRE loans	\$15,013	\$15,090	\$14,251	(\$77)	\$762	impacted by C&I payoffs
Period-end Loans	\$24,399	\$24,628	\$24,356	(\$230)	\$43	
Non-interest DDA as a percentage of total deposits	27%	29%	28%	(2)%	(1)%	
Period-end Deposits	\$27,856	\$27,764	\$26,113	\$93	\$1,743	
Loans to Deposits	87.6%	88.7%	93.3%	(1.1)%	(5.7)%	
CET1	11.8%	11.6%	11.4%	0.2%	0.4%	
Total Capital	13.9%	13.6%	13.4%	0.3%	0.5%	
Yield on Loans	5.87%	5.85%	5.54%	0.02%	0.33%	
Yield on Securities	5.62%	5.60%	5.48%	0.02%	0.14%	
Cost of Deposits	3.06%	3.09%	2.74%	(0.03)%	0.32%	
Net Interest Margin	2.78%	2.72%	2.56%	0.06%	0.22%	
Non-performing Assets to Total Assets ⁽¹⁾	0.64%	0.50%	0.40%	0.14%	0.24%	
Allowance for Credit Losses to Total Loans	0.94%	0.92%	0.80%	0.02%	0.14%	
Commercial Allowance for Credit Losses to Total Commercial Loans ⁽³⁾	1.41%	1.42%	1.28%	(0.01)%	0.13%	
Net Charge-offs to Average Loans ⁽²⁾	0.12%	0.12%	0.07%	—%	0.05%	

1. Includes guaranteed portion of non-accrual SBA loans.

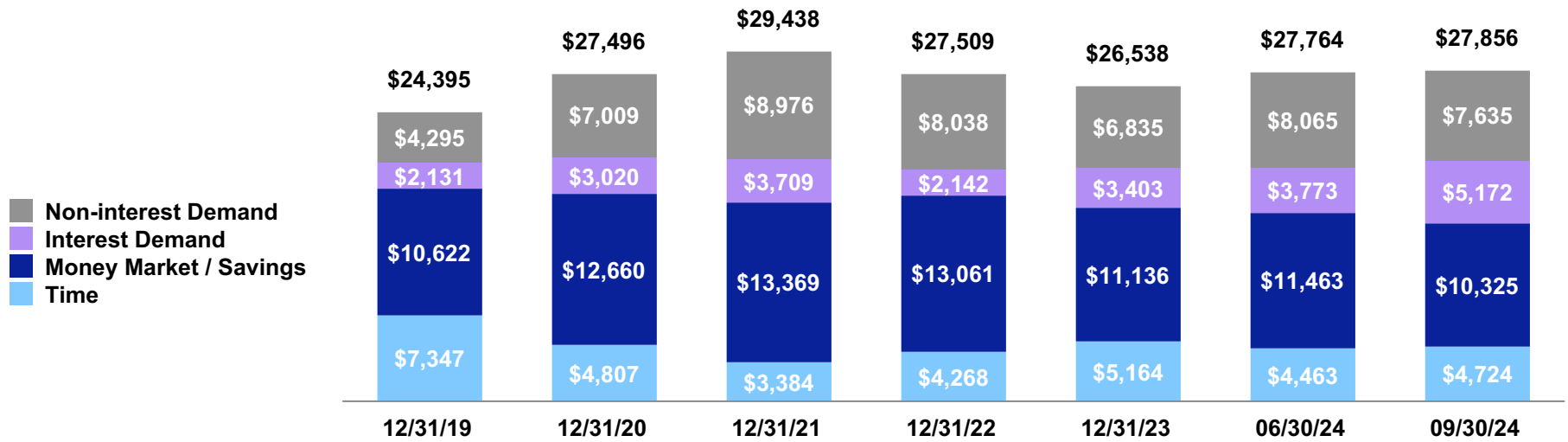
2. Annualized.

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)



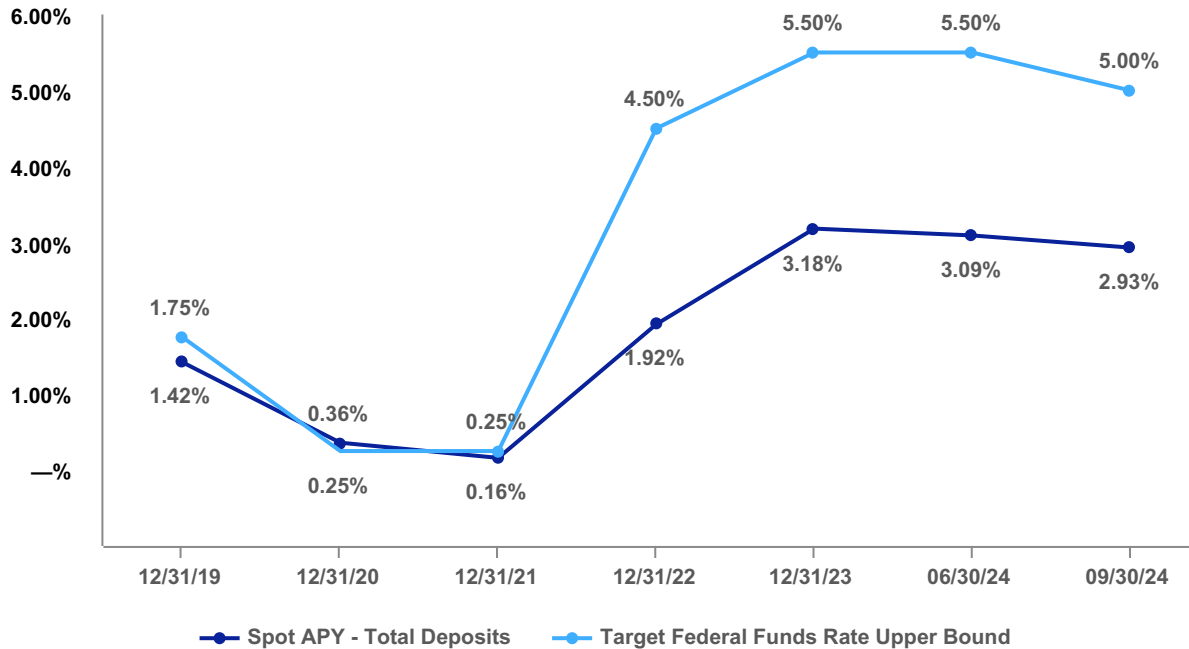
Quarterly Cost of Deposits	1.48%	0.43%	0.19%	1.42%	2.96%	3.09%	3.06%
Non-interest bearing as a % of Total Deposits	17.6%	25.5%	30.5%	29.2%	25.8%	29.1%	27.4%

Cost of Funds Trend



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 June 30, 2024	At September 30, 2024
Total non-maturity deposits	1.11%	0.29%	0.14%	1.83%	2.87%	2.80%	2.61%
Total interest-bearing deposits	1.71%	0.48%	0.23%	2.66%	4.20%	4.29%	4.01%
Total deposits	1.42%	0.36%	0.16%	1.92%	3.18%	3.09%	2.93%

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

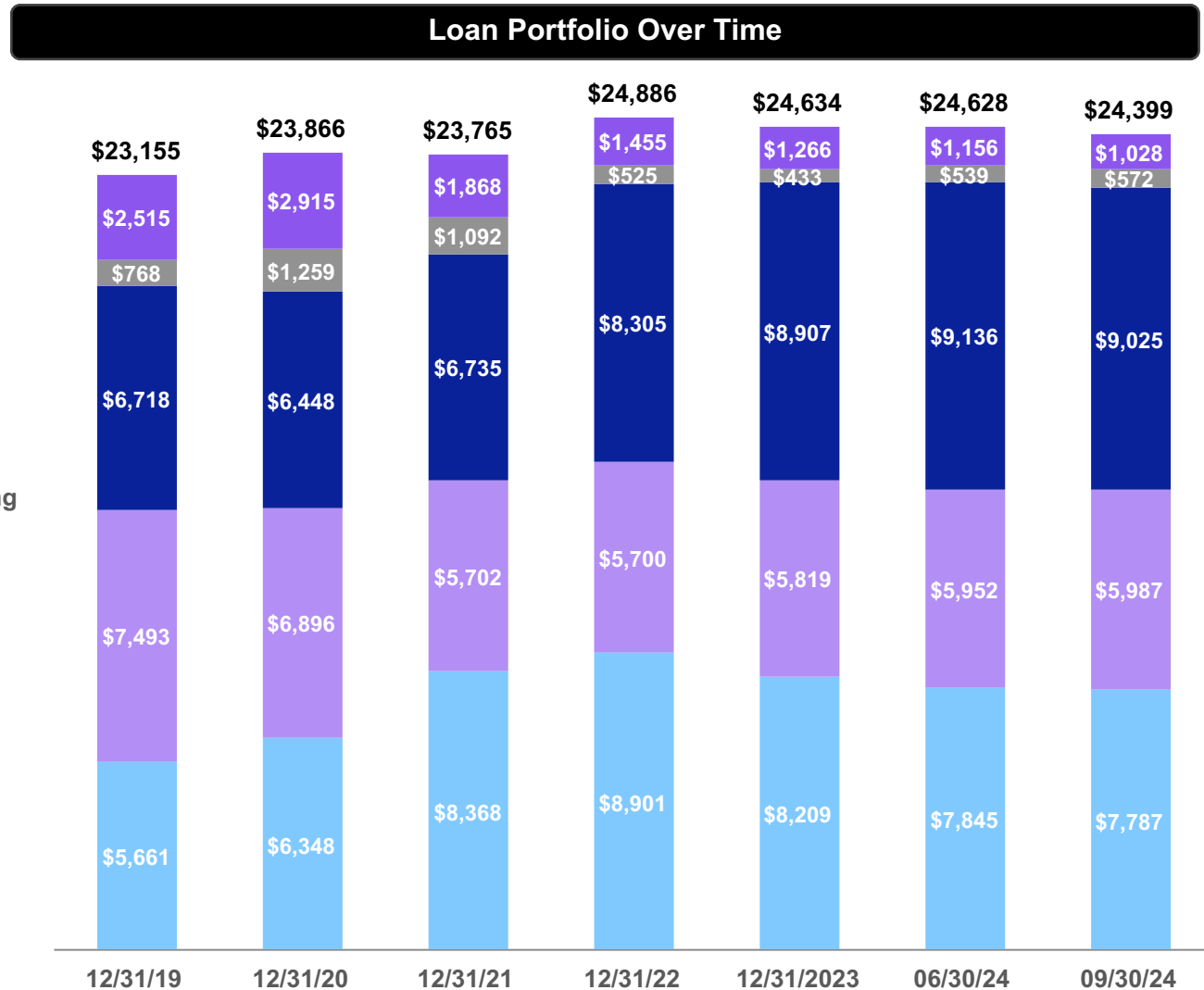




Loans and the Allowance for Credit Losses

Prudently Underwritten and Well-Diversified Loan Portfolio

At September 30, 2024 (\$ in millions)



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

High Quality CRE Portfolio

At September 30, 2024 (\$ in millions)



Property Type	Balance	% of Total CRE	FL	NY Tri State	Other	Wtd. Avg. DSCR	Wtd. Avg. LTV
Office	\$ 1,778	30 %	57 %	23 %	20 %	1.56	65.4 %
Warehouse/Industrial	1,341	22 %	55 %	9 %	36 %	1.99	48.9 %
Multifamily	869	15 %	53 %	47 %	— %	1.88	48.4 %
Retail	926	16 %	52 %	30 %	18 %	1.68	57.7 %
Hotel	488	8 %	78 %	10 %	12 %	1.84	45.6 %
Construction and Land	498	8 %	37 %	50 %	13 %	NA	NA
Other	87	1 %	74 %	11 %	15 %	1.91	48.6 %
	\$ 5,987	100 %	56 %	25 %	19 %	1.77	55.3 %

Property Type	Florida		NY Tri State	
	Wtd. Avg. DSCR	Wtd. Avg. LTV	Wtd. Avg. DSCR	Wtd. Avg. LTV
Office	1.54	64.8 %	1.65	58.6 %
Warehouse/Industrial	2.17	47.7 %	1.98	35.8 %
Multifamily	2.31	45.5 %	1.41	51.6 %
Retail	1.91	56.4 %	1.43	58.4 %
Hotel	1.86	45.5 %	1.88	32.8 %
Other	2.08	46.6 %	1.11	64.7 %
	1.91	53.8 %	1.55	53.7 %

Construction and land includes \$85 million of office exposure, \$83 million in NY

New York rent regulated multi-family exposure \$117 million

Manageable CRE Maturity Risk

At September 30, 2024 (\$ in millions)



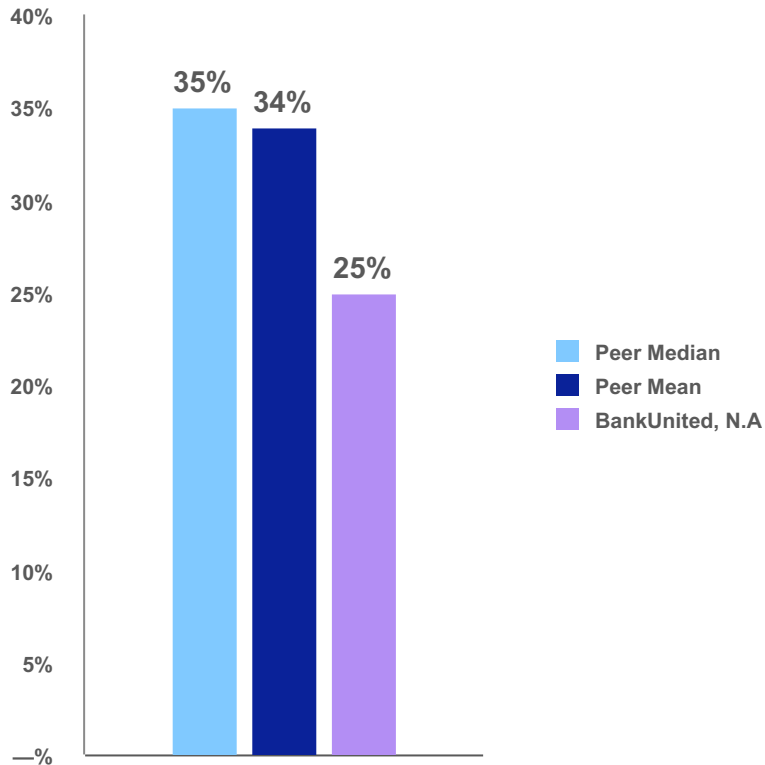
Just 8% of total CRE portfolio fixed and maturing in the next 12 months

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	\$ 449	25 %	\$ 234	13 %
Warehouse/Industrial	132	10 %	80	6 %
Multifamily	186	21 %	65	7 %
Retail	124	13 %	74	8 %
Hotel	10	2 %	8	2 %
Construction and Land	210	42 %	—	— %
Other	13	15 %	7	8 %
	\$ 1,124	19 %	\$ 468	8 %

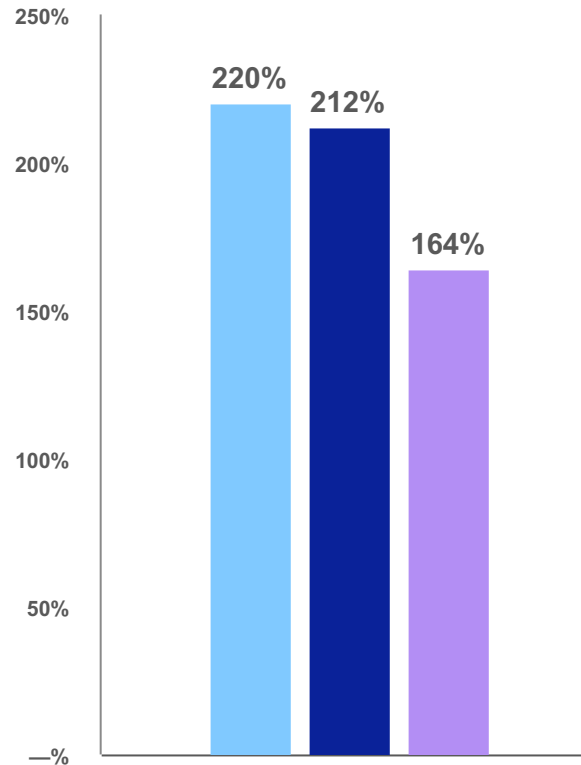
Maturity Distribution of CRE Loans

Property Type	2024	2025	2026	2027	2028	Thereafter	Total
Office	\$ 196	\$ 417	\$ 422	\$ 277	\$ 146	\$ 320	\$ 1,778
Warehouse/Industrial	51	173	428	309	145	235	1,341
Multifamily	29	190	163	157	107	223	869
Retail	58	151	259	143	188	127	926
Hotel	6	43	242	31	55	111	488
Construction and Land	46	201	108	89	—	54	498
Other	—	13	27	21	1	25	87
	\$ 386	\$ 1,188	\$ 1,649	\$ 1,027	\$ 642	\$ 1,095	\$ 5,987

CRE / Total Loans⁽¹⁾⁽²⁾



CRE / Total Risk Based Capital⁽¹⁾⁽²⁾



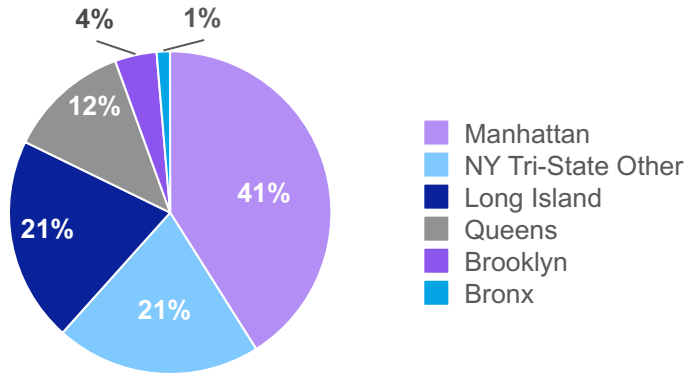
1. BKU information as of September 30, 2024
2. CRE peer median information based on June 30, 2024 Call Report data (most recent date available) for banks with total assets between \$10 billion and \$100 billion

CRE Office Portfolio - Additional Information

At September 30, 2024

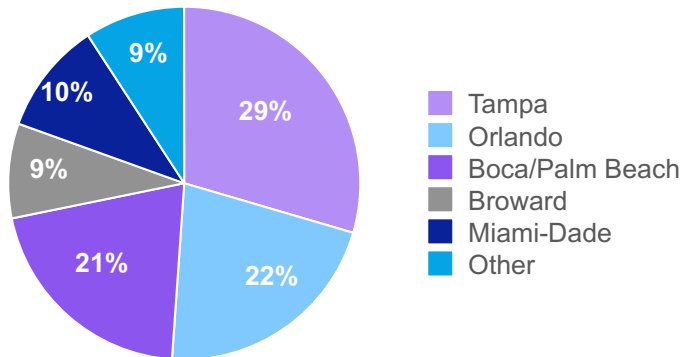


NY Tri-State by Sub-Market



- 20% or \$352 million of the total office portfolio is medical office
- Rent rollover in next 12 months approximately 11% of the total office portfolio; 12% 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

Florida by Sub-Market



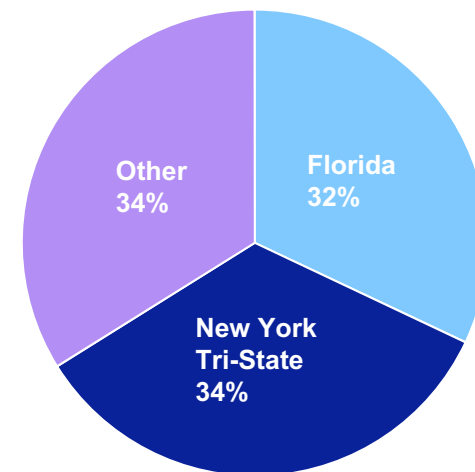
Granular, Diversified Commercial & Industrial Portfolio

At September 30, 2024 (\$ in millions)



Industry	Balance ⁽¹⁾	% of Portfolio
Finance and Insurance	\$ 1,507	16.7 %
Manufacturing	810	9.0 %
Utilities	765	8.5 %
Health Care and Social Assistance	703	7.8 %
Wholesale Trade	701	7.8 %
Educational Services	683	7.6 %
Information	683	7.5 %
Transportation and Warehousing	494	5.5 %
Real Estate and Rental and Leasing	473	5.2 %
Construction	450	5.0 %
Retail Trade	315	3.5 %
Public Administration	304	3.4 %
Professional, Scientific, and Technical Services	283	3.1 %
Other Services (except Public Administration)	264	2.9 %
Arts, Entertainment, and Recreation	196	2.2 %
Accommodation and Food Services	169	1.9 %
Administrative and Support and Waste Management	150	1.7 %
Other	76	0.7 %
	\$ 9,026	100.0 %

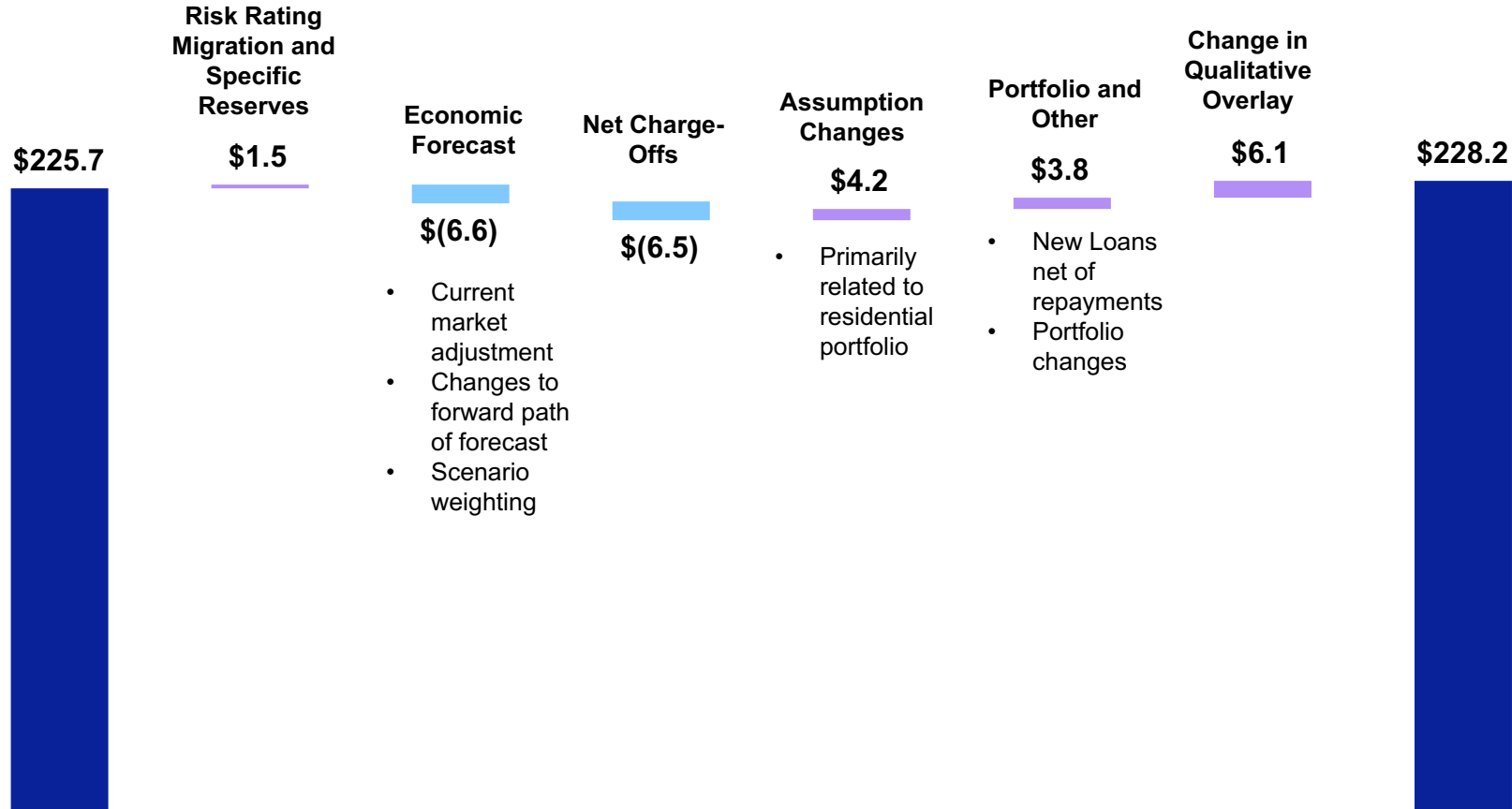
Geographic Distribution



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

Drivers of Change in the ACL - Current Quarter

(\$ in millions)



- Current market adjustment
- Changes to forward path of forecast
- Scenario weighting

- Primarily related to residential portfolio

- New Loans net of repayments
- Portfolio changes

ACL
06/30/24

0.92%

ACL
09/30/24

0.94%

% of Total Loans

Allocation of the ACL

(\$ in millions)



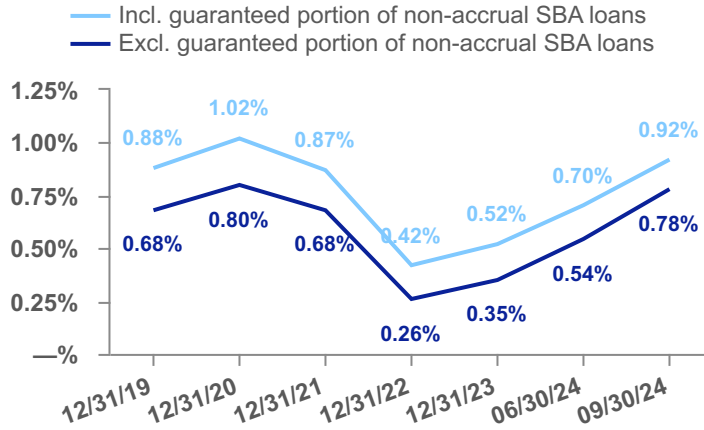
	December 31, 2023		June 30, 2024		September 30, 2024	
	Balance	% of Loans	Balance	% of Loans	Balance	% of Loans
Commerical:						
Commercial real estate	\$ 41.3	0.71 %	\$ 69.9	1.17 %	\$ 61.3	1.02 %
Commercial and industrial	142.4	1.60 %	143.2	1.57 %	151.4	1.68 %
Franchise and equipment finance	10.9	2.85 %	5.9	1.93 %	3.3	1.20 %
Total commercial	194.6	1.29 %	219.0	1.42 %	216.0	1.41 %
Pinnacle - municipal finance	0.2	0.03 %	0.2	0.03 %	0.2	0.03 %
Residential and mortgage warehouse lending	7.9	0.09 %	6.5	0.08 %	12.0	0.14 %
Allowance for credit losses	<u>\$ 202.7</u>	<u>0.82 %</u>	<u>\$ 225.7</u>	<u>0.92 %</u>	<u>\$ 228.2</u>	<u>0.94 %</u>

Office Portfolio ACL: 2.20% at September 30 compared to 1.18% at December 31, 2023.

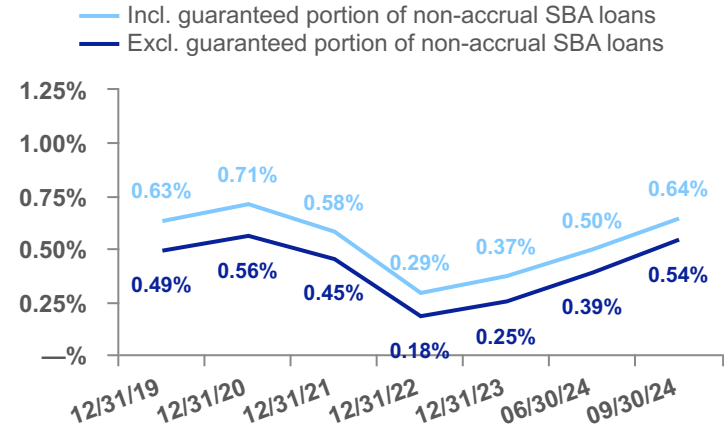
Asset Quality Ratios	December 31, 2023	June 30, 2024	September 30, 2024
Non-performing loans to total loans ⁽¹⁾	0.52 %	0.70 %	0.92 %
Non-performing loans, excluding the guaranteed portion of non-accrual SBA loans, to total loans	0.35 %	0.54 %	0.78 %
Non-performing assets to total assets ⁽¹⁾	0.37 %	0.50 %	0.64 %
Non-performing assets, excluding the guaranteed portion of non-accrual SBA loans, to total assets	0.25 %	0.39 %	0.54 %
Allowance for credit losses to non-performing loans ⁽¹⁾	159.54 %	130.12 %	101.68 %
Net charge-offs to average loans ⁽²⁾	0.09 %	0.12 %	0.12 %

1. Non-performing loans and assets include the guaranteed portion of non-accrual SBA loans totaling \$35.1 million, \$39.0 million and \$41.8 million at September 30, 2024, June 30, 2024 and December 31, 2023, respectively.
2. Annualized for the six months ended June 30, 2024 and the nine months ended September 30, 2024.

Non-Performing Loans to Total Loans

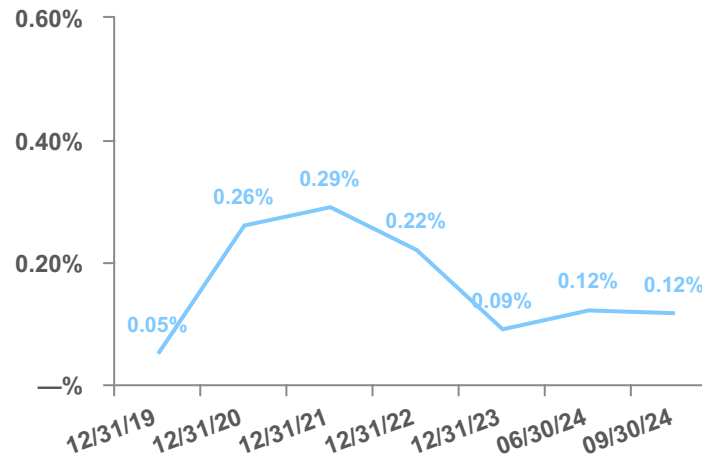


Non-Performing Assets to Total Assets



- Increase in NPAs primarily related to two C&I loans

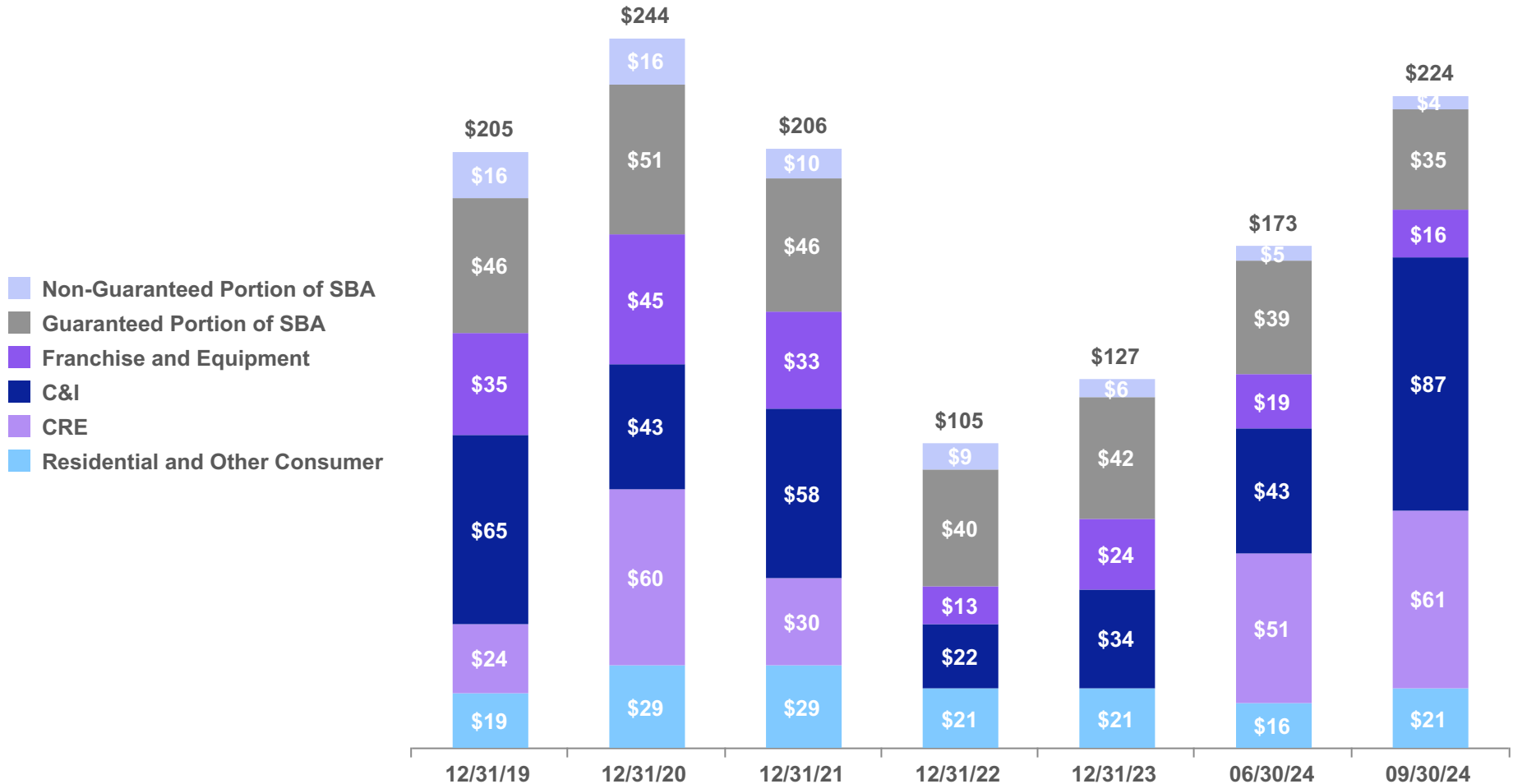
Net Charge-offs to Average Loans⁽¹⁾



1. Annualized for the nine months ended September 30, 2024 and the six months ended June 30, 2024.

Non-Performing Loans by Portfolio Segment

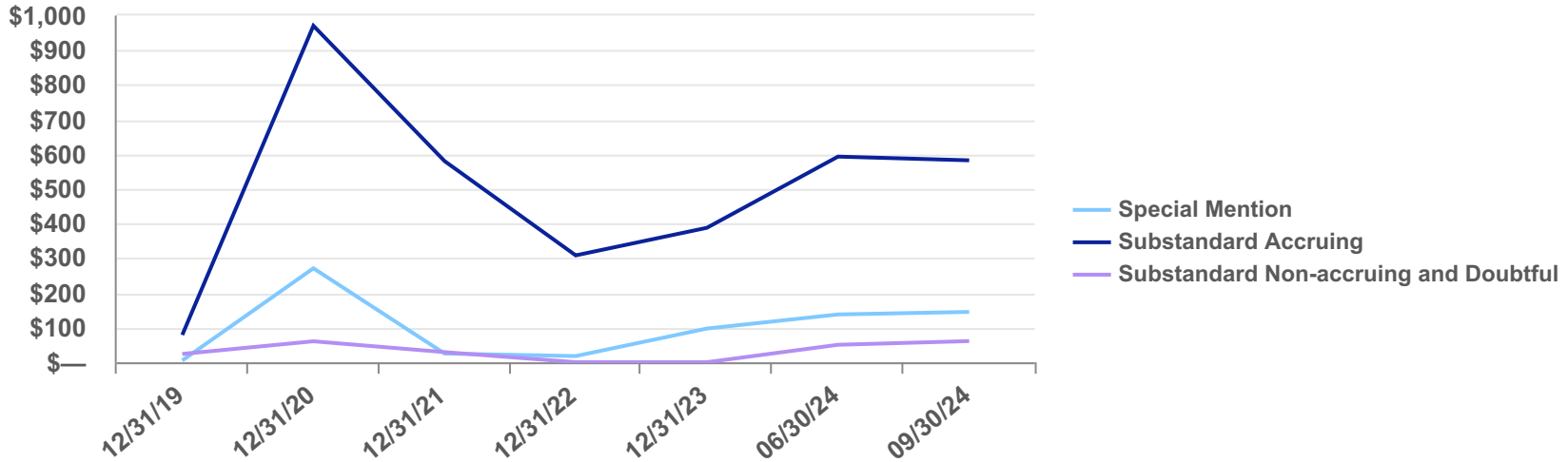
(\$ in millions)



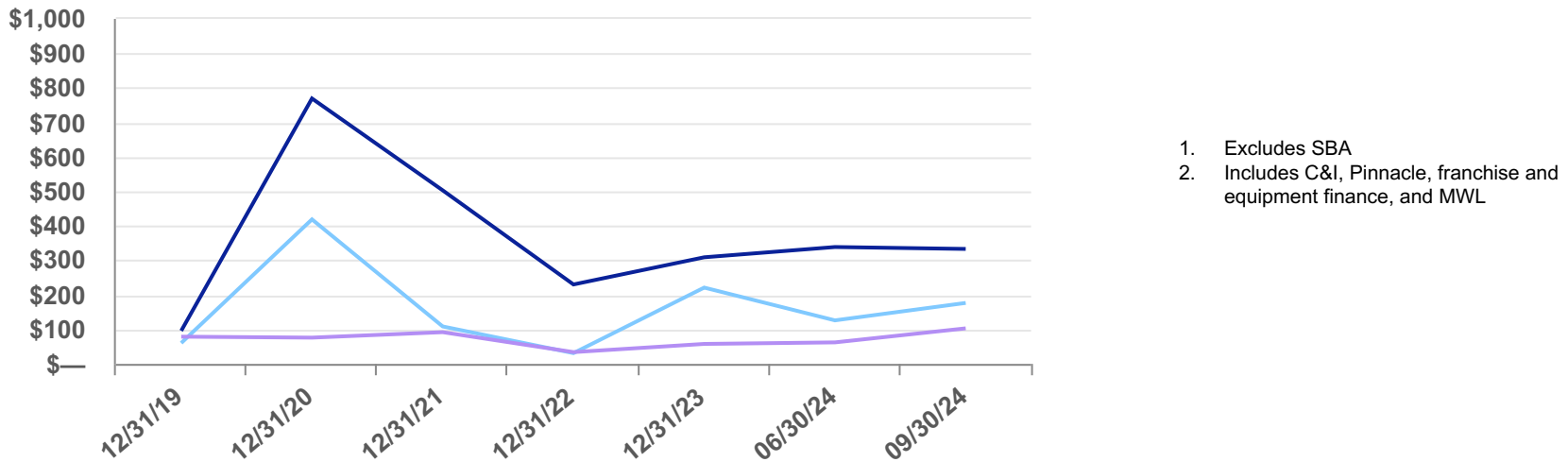
Criticized and Classified Loans (\$ in millions)



Commercial Real Estate⁽¹⁾



Commercial⁽¹⁾⁽²⁾



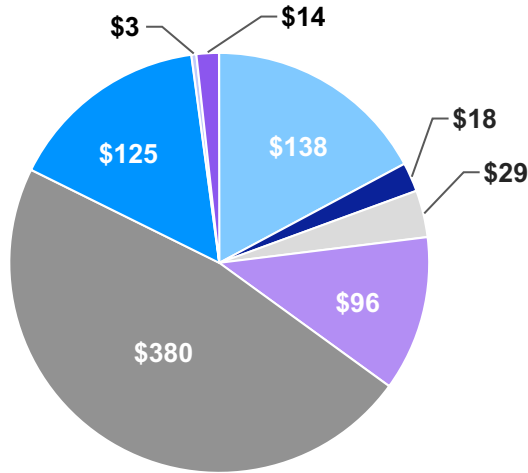
- 1. Excludes SBA
- 2. Includes C&I, Pinnacle, franchise and equipment finance, and MWL

Criticized and Classified CRE Loans by Property Type

(\$ in millions)



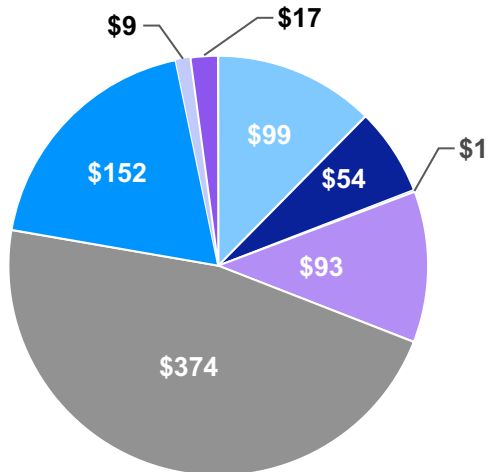
September 30, 2024



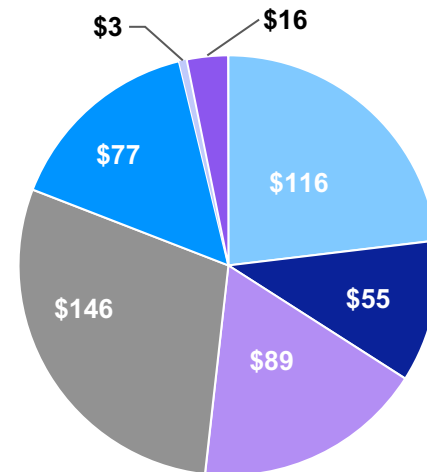
- Multifamily
- Hotel
- Industrial/Warehouse
- Retail
- Office
- Construction & Land
- Other
- SBA

Construction and land category includes \$83 million of office exposure at 9/30/2024

June 30, 2024



December 31, 2023

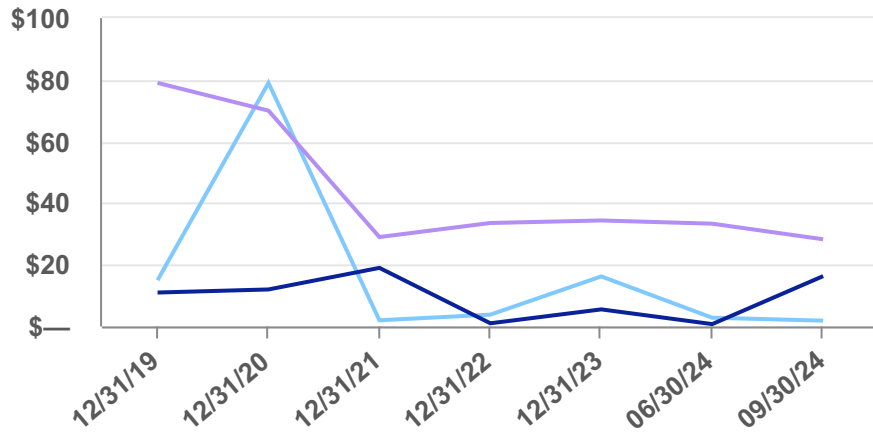


Asset Quality - Delinquencies

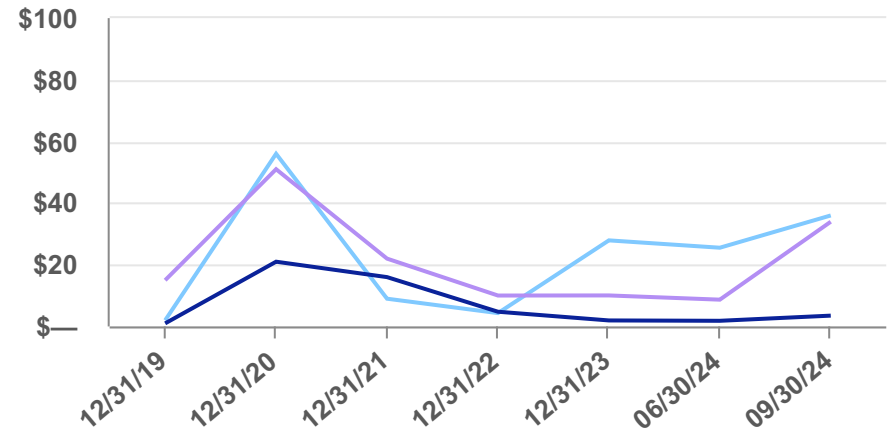
(\$ in millions)



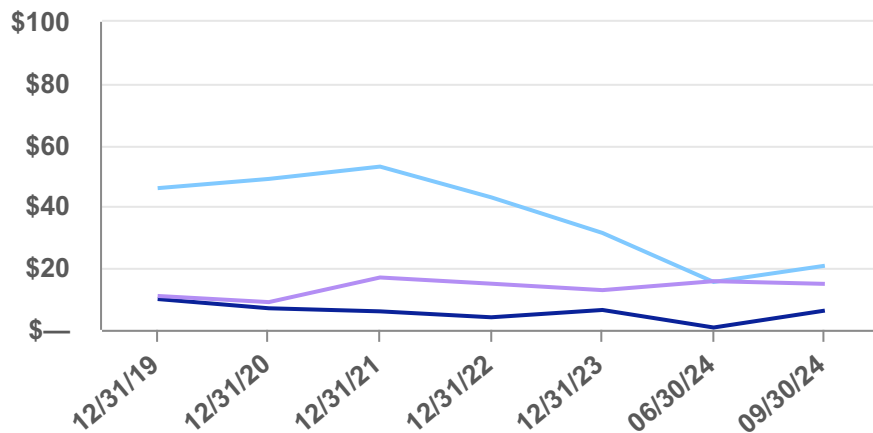
Commercial⁽¹⁾



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

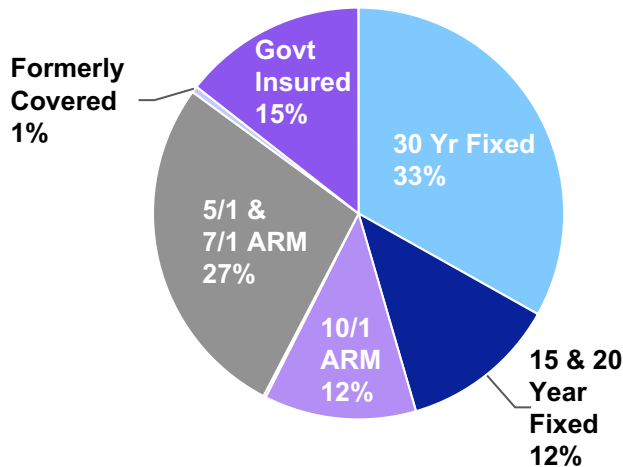
Residential Portfolio Overview

At September 30, 2024

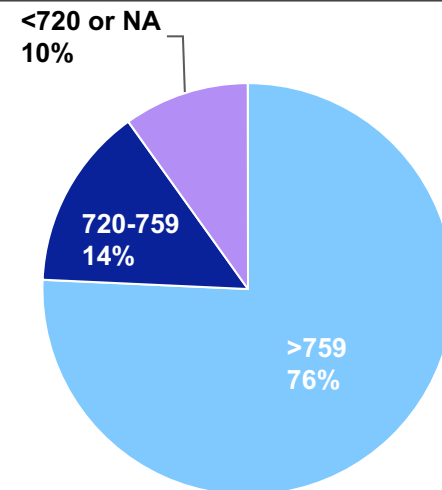


High quality residential portfolio consists primarily of high FICO, low LTV, prime jumbo mortgages with de-minimis charge-offs since inception as well as government insured loans

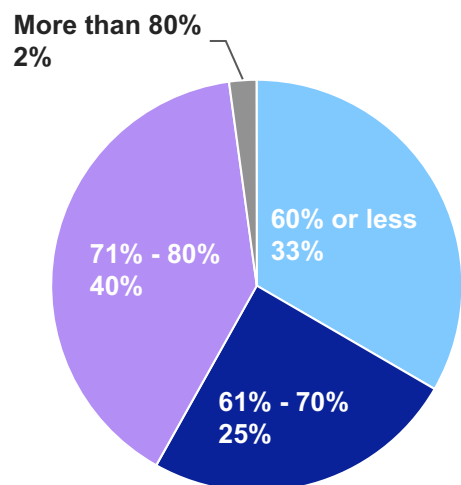
Residential Loan Product Type



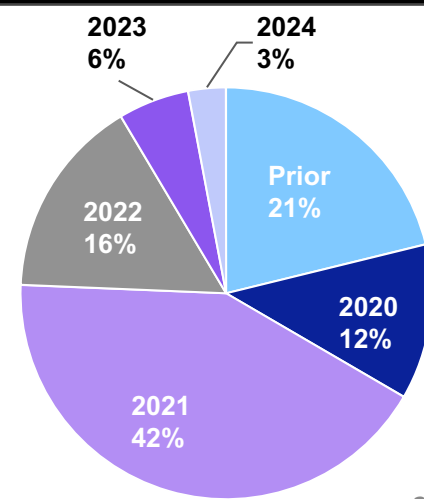
FICO Distribution⁽¹⁾



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

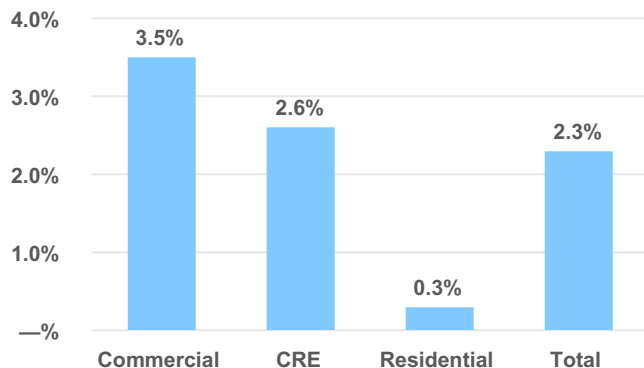
Stress Testing Results

CCAR Severely Adverse Scenario

(\$ in millions)



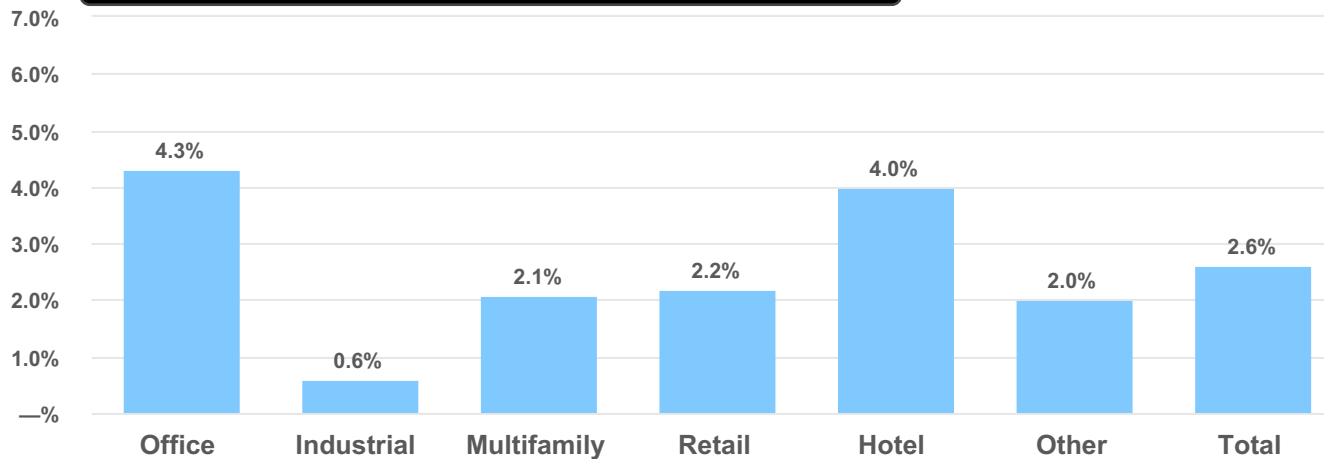
Loan Portfolio Stress Test Results⁽¹⁾⁽³⁾



- Bank remains well above well capitalized threshold under hypothetical severe stress

Commercial	CRE	Residential	Total	Lifetime expected losses in the CCAR severely adverse scenario
\$327	\$150	\$23	\$500	

CRE Portfolio Stress Test Results⁽²⁾



■ CCAR Severely Adverse Scenario

Office	Industrial	Multifamily	Retail	Hotel	Other	Total	Lifetime expected losses in the CCAR severely adverse scenario
\$77	\$8	\$26	\$18	\$20	\$1	\$150	

1. Excludes Pinnacle municipal finance and mortgage warehouse lending.
 2. Construction loans are included in the chart by their applicable property type.

3. Stress testing results based on loan portfolio as of December 31, 2023.



Investment Portfolio

High Quality, Short-Duration Securities Portfolio

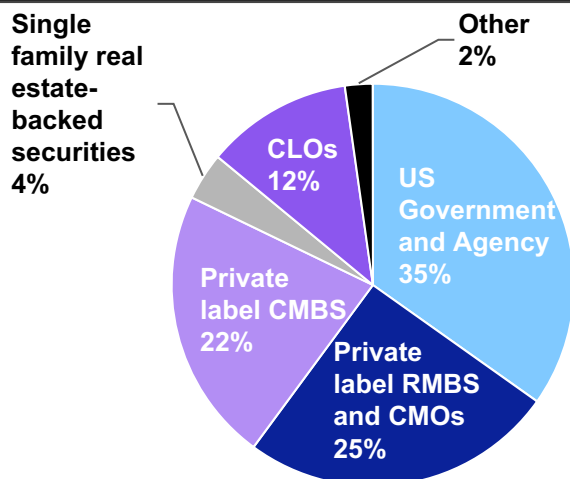
(\$ in millions)



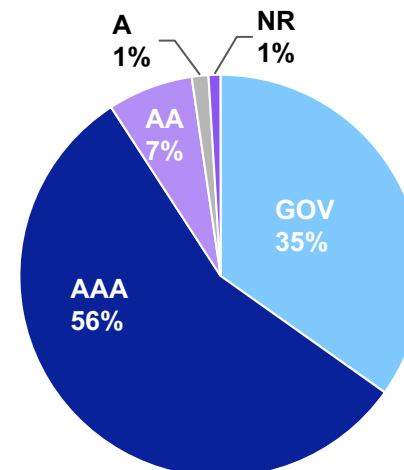
- Unrealized losses continue to decline
- No expected credit losses on AFS securities
- AFS portfolio duration of 1.73; approximately 70% of the portfolio floating rate
- HTM securities total \$10 million

Portfolio	December 31, 2023		June 30, 2024		September 30, 2024	
	Net Unrealized Loss	Fair Value	Net Unrealized Gain/(Loss)	Fair Value	Net Unrealized Gain/(Loss)	Fair Value
US Government and Agency	\$ (115)	\$ 2,656	\$ (97)	\$ 2,999	\$ (68)	\$ 3,162
Private label RMBS and CMOs	(301)	2,296	(285)	2,223	(216)	2,296
Private label CMBS	(84)	2,199	(60)	1,991	(42)	2,004
Single family real estate-backed securities	(18)	366	(14)	333	(6)	346
CLOs	(10)	1,113	3	1,159	2	1,070
Other	(7)	205	(10)	203	(8)	203
	<u>\$ (535)</u>	<u>\$ 8,835</u>	<u>\$ (463)</u>	<u>\$ 8,908</u>	<u>\$ (338)</u>	<u>\$ 9,081</u>

Portfolio Composition



Rating Distribution

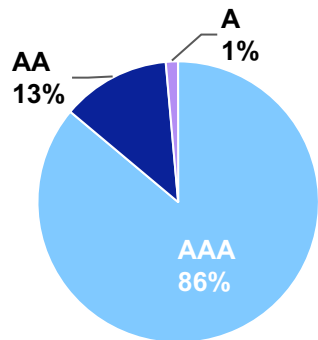
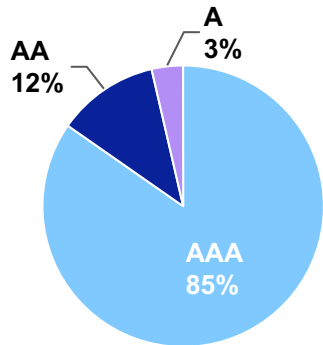
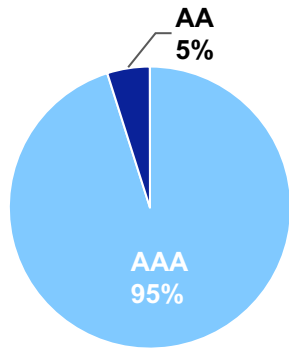


High Quality, Short-Duration Securities Portfolio

At September 30, 2024



Strong credit enhancement levels - no SASB⁽¹⁾ exposure



Private Label RMBS

Rating	Subordination			Wtd. Avg. Stress Scenario Loss
	Min	Max	Avg.	
AAA	2.9	92.0	17.8	2.2
AA	20.9	35.2	28.0	5.3
Wtd. Avg.	3.8	89.2	18.3	2.3

Private Label CMBS

Rating	Subordination			Wtd. Avg. Stress Scenario Loss
	Min	Max	Avg.	
AAA	30.5	91.7	46.9	7.4
AA	32.1	72.0	42.5	7.8
A	26.7	51.7	38.2	10.0
Wtd. Avg.	30.6	87.9	46.1	7.5

CLOs

Rating	Subordination			Wtd. Avg. Stress Scenario Loss
	Min	Max	Avg.	
AAA	39.0	72.9	46.7	16.5
AA	30.9	44.9	34.4	15.0
A	35.9	35.9	35.9	23.2
Wtd. Avg.	37.9	68.9	45.1	16.4

1. Single-asset, single-borrower