

FOR IMMEDIATE RELEASE

## BankUnited Selects Derivative Path to Assist with its Customer Hedging Program

San Francisco, CA and Miami Lakes, FL – November 17, 2020 -- BankUnited, N.A. has chosen to partner with Derivative Path to assist with its customer hedging program.

After a diligent search for the right platform, the bank decided to partner with [Derivative Path, Inc.](#) to bolster its commercial interest rate derivatives offering. BankUnited, with \$35 billion dollars in total assets as of September 30, 2020, will leverage DerivativeEDGE® (an end-to-end cloud-based OTC derivative trading platform) and the Derivative Path team to structure, execute, market and manage its customer interest rate derivatives portfolio.

Derivative Path's flexible support model and best-in-class technology will allow BankUnited to take more of its customer hedging program in-house, providing the scalability and operating leverage that banks typically cannot achieve without making a significant investment in an enterprise platform. BankUnited is one of many new clients Derivative Path has onboarded in 2020, as banks have focused on maximizing non-interest income and digitization of legacy processes and systems.

Thomas M. Cornish, Chief Operating Officer at BankUnited, stated, "Our bank has grown significantly over the last few years, and as such, so has our customer hedging program. To lay a foundation for further growth, we knew we had to upgrade to a cost-effective, highly-scalable, and efficient platform. After completing a thorough review of the solutions available, we have decided to move forward with Derivative Path. This platform gives us access to the expertise and support we need today, and their technology will be a differentiator for us as we continue to serve our clients. Derivative Path seamlessly onboarded our existing portfolio to DerivativeEDGE and has worked closely with us to train our team on the straightforward, intuitive interface. We look forward to building our partnership with Derivative Path."

Commenting on the new partnership, Derivative Path's Head of Business Development, [Zack Nagelberg](#), stated, "We are elated that BankUnited has chosen to partner with us. BankUnited is a growing publicly traded bank so their decision to work with us reinforces the strength and differentiation of our offering. We're proud to have built a highly scalable and powerful technology solution that will allow BankUnited to bring certain elements of their program in-house. The BankUnited team has the full support of our team and technology in managing their derivatives offering, and we look forward to providing an infrastructure that will set them up for continued success in the future."

## About Derivative Path, Inc.

Derivative Path is a San Francisco Bay Area-based FinTech company with additional offices in New York City and Chicago. The company provides a technology-led solution to assist financial institutions, buy-side, and commercial end-users in executing and managing their over-the-counter interest rate derivative and foreign exchange transactions. The Derivative Path team is comprised of derivative industry veterans who have held senior positions with some of the world's largest capital markets firms, such as Wells Fargo, ABN AMRO, Société Générale, Bank of America, Barclays, AIG, Brown Brothers Harriman, and JPMorgan Chase. For more information about Derivative Path, visit [www.derivativepath.com](http://www.derivativepath.com).

## About BankUnited, N.A.

BankUnited, N.A., a national bank headquartered in Miami Lakes, Florida, provides a full range of banking and related services to individual and corporate customers through banking centers in Florida and the New York metropolitan area. BankUnited, N.A. also provides certain commercial lending and deposit products through national platforms. BankUnited, Inc. (NYSE: BKU), with total assets of \$35 billion at September 30, 2020, is the bank holding company for BankUnited, N.A.

For additional information, call (877) 779-2265 or visit [www.BankUnited.com](http://www.BankUnited.com). BankUnited can be found on Facebook at [facebook.com/BankUnited.Official](https://facebook.com/BankUnited.Official) and on Twitter @BankUnited.

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