

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): April 22, 2026

**BankUnited, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State of Incorporation)

**001-35039**  
(Commission File Number)

**27-0162450**  
(I.R.S. Employer Identification No.)

**14817 Oak Lane,**  
(Address of principal executive offices)

**Miami Lakes,**

**FL**

**33016**

(Zip Code)

(Registrant's telephone number, including area code): **(305) 569-2000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Class  
Common Stock, \$0.01 Par Value

Trading Symbol  
BKU

Name of Exchange on Which Registered  
New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

**Item 2.02 Results of Operations and Financial Condition.**

On April 22, 2026, BankUnited, Inc. (the “Company”) reported its results for the quarter ended March 31, 2026. A copy of the Company’s press release containing this information and slides containing supplemental information related to this release are being furnished as Exhibit 99.1 and Exhibit 99.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit Number	Description
<a href="#">99.1</a>	<a href="#">Press release dated</a> April 22, 2026
<a href="#">99.2</a>	<a href="#">Supplemental information relating to the press release dated</a> April 22, 2026

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 22, 2026

BANKUNITED, INC.

/s/ James G. Mackey

Name: James G. Mackey

Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit  
Number

Description

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[99.1](#)  
[99.2](#)

[Press release dated April 22, 2026](#)  
[Supplemental information relating to the press release dated April 22, 2026](#)


**BankUnited, Inc. Reports 1Q 2026 Net Income of \$62 million, \$0.83 Diluted EPS**

Chairman, President and Chief Executive Officer Rajinder Singh commented, "Despite a seasonally slow quarter, we continue to gather market share and position the Company for improved profitability and growth."

**First Quarter Financial Highlights**

(\$ in millions except per share data)	Quarter Ended			Change From	
	March 31, 2026	December 31, 2025	March 31, 2025	December 31, 2025	March 31, 2025
Net income	\$ 61.9	\$ 69.3	\$ 58.5	\$ (7.4)	\$ 3.4
Diluted EPS	\$ 0.83	\$ 0.90	\$ 0.78	\$ (0.07)	\$ 0.05
PPNR <sup>1</sup>	\$ 106.3	\$ 115.4	\$ 95.2	\$ (9.1)	\$ 11.1
ROA <sup>2</sup>	0.72 %	0.78 %	0.68 %	(0.06)%	0.04 %
ROE <sup>2</sup>	8.1 %	8.9 %	8.2 %	(0.8)%	(0.1)%
Net interest margin <sup>2</sup>	2.99 %	3.06 %	2.81 %	(0.07)%	0.18 %

- Total Deposits excluding brokered: up **\$1.4 billion** from a year ago, and up **\$277 million** from prior quarter.
- NIDDA:
  - Up **\$875 million**, or **11%**, from a year ago.
  - Down **\$166 million** from prior quarter, primarily due to seasonality.
  - Represents **30%** of total deposits at March 31, 2026.
- Loans:
  - Core loans: Up **\$906 million** from a year ago and **\$9 million** from prior quarter.
  - Total loans up **\$145 million** from a year ago.
  - Total loans down **\$139 million** from prior quarter primarily due to seasonally low commercial volume and continued runoff of non-core loans.
- Criticized and classified loans:
  - Down **\$333 million**, or **24%**, from a year ago; NPLs up **\$15 million**, or **6%**.
  - Down **\$146 million**, or **12%**, from the prior quarter; NPLs down **\$98 million**, or **26%**.
  - ACL to NPLs coverage ratio increased to **75.90%** in Q1 from **58.99%** in the prior quarter.
- Share repurchases: Approximately **1.3 million** shares repurchased in Q1 for **\$60.0 million**.

**Notable items that impacted results:**

The following table presents notable items, on a pre-tax basis, that impacted results for the periods presented (in thousands):

	Quarter Ended	
	March 31, 2026	December 31, 2025
Compensation-related items	\$ (5,358)	\$ —
Release of FDIC Special Assessment accrual	6,669	—
Write-off of previously capitalized software	—	(3,770)
	<u>\$ 1,311</u>	<u>\$ (3,770)</u>

<sup>(1)</sup> Represents a non-GAAP measure. See "Non-GAAP Financial Measures" section for a reconciliation of non-GAAP financial measures to GAAP financial measures.

<sup>(2)</sup> Annualized for the three months ended.

## Net Interest Income & Margin

q 7 bps from prior quarter **NIM** p 18 bps from 1Q 2025

q \$9.2 million from prior quarter **Net Interest Income** p \$15.8 million or 7% from 1Q 2025

- NIM and net interest income are typically seasonally lower in the first quarter of the year; however NIM was up **18 bps** and net interest income was up **\$16 million** compared to Q1 2025.
- NIM and net interest income were down compared to prior quarter primarily due to:
  - Variable rate assets repriced faster than continued improvement in funding cost and funding mix dynamics — Asset yields were further impacted by lower SOFR/Fed funds basis.
  - Seasonal decline in NIDDA throughout the quarter increased reliance on higher-cost wholesale funding, including brokered deposits.

## Non-Interest Income and Non-Interest Expense

The following table summarizes non-interest income and non-interest expense for the periods presented (in millions):

	Quarter Ended			Change From	
	March 31, 2026	December 31, 2025	March 31, 2025	December 31, 2025	March 31, 2025
Non-interest income	\$ 24.7	\$ 30.0	\$ 22.3	\$ (5.3)	\$ 2.4
Non-interest expense	\$ 167.4	\$ 172.8	\$ 160.2	\$ (5.4)	\$ 7.2

- Non-interest income declined from prior quarter, primarily reflecting lower capital markets revenue.
- Non-interest income increased compared to Q1 2025, primarily as a result of a \$3.3 million gain on sale of investment securities in Q1 2026.
- Non-interest expense was largely flat quarter over quarter when adjusted for the notable items summarized on Page 1.
- Non-interest expense increased compared to Q1 2025, primarily due to higher employee compensation and benefits.

## Balance Sheet Highlights

- Total Assets were **\$35.4 billion** at March 31, 2026.
- The balance sheet reflected an improved funding mix and ample liquidity.
- **Non-brokered deposits increased** from both prior quarter and a year ago, supporting reduction in higher-cost wholesale funding.
- **Wholesale funding declined** from both prior quarter and a year ago, reflecting continued balance-sheet repositioning.
- NIDDA represented **30%** of total deposits at March 31, 2026.
- Loan balances remained stable overall, with growth in selected commercial portfolios offset by continued reductions in residential balances.

## Loans

Loan portfolio composition at the dates indicated follows (dollars in thousands):

	March 31, 2026		December 31, 2025	
Core loan segments:				
Non-owner occupied commercial real estate	\$ 6,146,307	25.5 %	\$ 6,105,207	25.2 %
Construction and land	740,104	3.1 %	705,664	2.9 %
Owner occupied commercial real estate	2,023,527	8.4 %	2,020,572	8.3 %
Commercial and industrial	6,862,405	28.3 %	7,008,903	28.8 %
Mortgage warehouse lending ("MWL")	805,037	3.3 %	728,241	3.0 %
	<u>16,577,380</u>	<u>68.6 %</u>	<u>16,568,587</u>	<u>68.2 %</u>
Franchise and equipment finance	84,709	0.4 %	102,746	0.4 %
Pinnacle - municipal finance	616,486	2.6 %	619,374	2.6 %
Residential	6,856,354	28.4 %	6,983,000	28.8 %
	<u>\$ 24,134,929</u>	<u>100.0 %</u>	<u>\$ 24,273,707</u>	<u>100.0 %</u>

- Loan balances during the quarter reflected modest commercial activity, consistent with typical first-quarter seasonality.
- CRE and MWL increased by **\$76 million** and **\$77 million**, respectively, during the quarter, reflecting activity across selected lending segments.
- C&I declined by **\$144 million** reflecting seasonal patterns, as commercial production is typically lower in the first quarter.
- Residential loan balances continued to decline, consistent with balance-sheet strategy.
- Compared to a year ago, the loan portfolio continued to reflect a shift toward commercial lending, driven by a **\$906 million** increase in core commercial loan balances and lower residential balances.

## Deposits & Borrowings

- The Company's funding profile continued to improve during the quarter, driven by growth in non-brokered deposits and reduction in wholesale funding.
- Non-brokered deposits increased **\$277 million** from prior quarter and **\$1.4 billion** from a year ago.
- Wholesale Funding declined by **\$70 million** from prior quarter and **\$749 million** from a year ago.
- NIDDA Represents **30%** of total deposits at March 31, 2026.
- NIDDA declined from the prior quarter, however, balances were significantly higher compared to a year ago, supporting continued improvement in the Company's funding profile.
- Deposit pricing continued to improve, contributing to lower funding costs.
  - Average Cost of Deposits: Declined **0.06%** to **2.12%**; spot APY fell to **2.09%** from **2.10%** for the prior quarter.

## Credit quality & Allowance for credit losses

### Credit Quality

Credit quality metrics improved during Q1, as non-performing loans and criticized and classified loans declined from the prior quarter. Annualized net charge offs were elevated, attributable to two loans in unrelated industries and geographies.

- Criticized and Classified Loans: Declined **\$146 million**, or **12%**, in Q1,
- Non-Performing Loans: Down **\$98 million**, or **26%**, from prior quarter,
- NPA Ratio: **0.79%**, including **0.10%** related to guaranteed portion of SBA loans, down from **1.08%**, including **0.11%** related to SBA, in prior quarter.
- Net Charge-offs for the trailing twelve months: **0.37%** for Q1, from **0.30%** from the prior quarter.

The following table provides a breakdown of criticized and classified loans for the periods indicated (in thousands):

	March 31, 2026		December 31, 2025	
	CRE	Total Commercial	CRE	Total Commercial
Special mention	\$ 67,396	\$ 177,859	\$ 82,147	\$ 175,009
Substandard - accruing	418,033	622,436	474,592	674,368
Substandard - non-accruing	74,584	211,293	108,959	300,903
Doubtful	903	40,758	—	48,247
<b>Total</b>	<b>\$ 560,916</b>	<b>\$ 1,052,346</b>	<b>\$ 665,698</b>	<b>\$ 1,198,527</b>

### Allowance & Provision

Allowance levels and coverage remained appropriate during the periods presented, with changes reflecting net charge-offs, higher specific reserves, and improved asset quality. The following tables summarize the ACL, key coverage metrics, and changes across the periods presented (dollars in thousands):

	ACL	ACL to Total Loans	Commercial ACL to Commercial Loans <sup>1</sup>	ACL to Non-Performing Loans	Net Charge-offs to Average Loans <sup>2</sup>
March 31, 2026	\$ 208,790	0.87 %	1.25 %	75.90 %	0.61 %
December 31, 2025	\$ 219,825	0.91 %	1.30 %	58.99 %	0.30 %

	Quarter Ended		
	March 31, 2026	December 31, 2025	March 31, 2025
Beginning balance	\$ 219,825	\$ 219,884	\$ 223,153
Provision	25,103	24,843	15,963
Net charge-offs	(36,138)	(24,902)	(19,369)
Ending balance	<u>\$ 208,790</u>	<u>\$ 219,825</u>	<u>\$ 219,747</u>

- The provision for credit losses totaled \$24.6 million for the quarter, compared to \$25.6 million for the prior quarter and \$15.1 million for Q1 2025.
- The most significant factor impacting the provision during the quarter was an increase in specific reserves, primarily related to two C&I loans in unrelated industries.
- Net charge-offs also impacted the allowance, resulting in lower ACL balances compared to the prior quarter.
- While the ACL to total loans ratio declined modestly from the prior quarter, the ACL to non-performing loans coverage ratio increased to 75.90%, reflecting lower non-performing loan balances.

<sup>(1)</sup> For purposes of this ratio, commercial loans includes the core C&I and CRE sub-segments as presented in the table above as well as franchise and equipment finance. Due to their unique risk profiles, MWL and municipal finance are excluded from this ratio.

<sup>(2)</sup> Annualized for the three months ended March 31, 2026; ratio for December 31, 2025 represent annual net charge-off rate.

### Capital, Liquidity & shareholder returns

Strong capital levels have created an ability to increase capital returns to shareholders

- CET1: **12.2%**, down **10 bps** from prior quarter.
- AOCI declined by **\$13.5 million** from prior quarter primarily due to an increase in unrealized losses on investment securities available for sale.
- Tangible Common Equity Ratio: **8.3%**, down from Q4 2025, but up from Q1 2025.
- Tangible Book Value per Share: **\$40.05<sup>1</sup>**, representing **7%** year-over-year growth.
- Share Repurchases: Approximately **1.3 million** shares repurchased in Q1 for **\$60.0 million**, at an average price of **\$46.15**.
- The Company's Board of Directors authorized the following capital actions:
  - An increase of **\$0.02** per share in the Company's common stock dividends to **\$0.33** per common share, a **6%** increase from the Company's previous level of **\$0.31** per share.

### Earnings Conference Call and Presentation

A conference call to discuss quarterly results will be held at 9:00 a.m. ET on Wednesday, April 22, 2026 with Chairman, President and Chief Executive Officer Rajinder P. Singh, Chief Financial Officer James G. Mackey and Chief Operating Officer Thomas M. Cornish.

The earnings release and slides with supplemental information relating to the release will be available on the Investor Relations page under About Us on [www.bankunited.com](http://www.bankunited.com) prior to the call. Due to recent demand for conference call services, participants are encouraged to listen to the call via a live Internet webcast at <https://ir.bankunited.com>. To participate by telephone, participants will receive dial-in information and a unique PIN number upon completion of registration at <https://dpregrister.com/sreg/10207389/10388909cc4>. For those unable to join the live event, an archived webcast will be available on the Investor Relations page at <https://ir.bankunited.com> approximately two hours following the live webcast.

### About BankUnited, Inc.

BankUnited, Inc., with total assets of \$35.4 billion at March 31, 2026, is the bank holding company of BankUnited, N.A., a national bank headquartered in Miami Lakes, Florida, with operations in Florida, New York, Dallas, Atlanta, Morristown, New Jersey, and Charlotte, North Carolina. BankUnited provides a full range of consumer and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions, and offers certain commercial lending and deposit products through national platforms. 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), LinkedIn [@BankUnited](https://linkedin.com/company/BankUnited) and on X [@BankUnited](https://twitter.com/BankUnited).

<sup>(1)</sup> Represents a non-GAAP measure. See "Non-GAAP Financial Measures" section for a reconciliation of non-GAAP financial measures to GAAP financial measures.

#### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect the Company's current views with respect to, among other things, future events and financial performance, dividend payments and stock repurchases. 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 press release 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, 2025, 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](http://www.sec.gov)).

Contact  
BankUnited, Inc.  
Investor Relations:  
James G. Mackey, 305-231-6793  
Source: BankUnited, Inc.

**BANKUNITED, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS - UNAUDITED**  
(In thousands, except share and per share data)

	March 31, 2026	December 31, 2025
<b>ASSETS</b>		
Cash and due from banks:		
Non-interest bearing	\$ 13,336	\$ 11,511
Interest bearing	371,605	206,273
Cash and cash equivalents	384,941	217,784
Investment securities	9,505,168	9,263,651
Non-marketable equity securities	149,590	140,684
Loans	24,134,929	24,273,707
Allowance for credit losses	(208,790)	(219,825)
Loans, net	23,926,139	24,053,882
Bank owned life insurance	314,165	305,313
Operating lease equipment, net	150,214	171,371
Goodwill	77,637	77,637
Other assets	850,759	809,129
Total assets	<u>\$ 35,358,613</u>	<u>\$ 35,039,451</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Liabilities:</b>		
Demand deposits:		
Non-interest bearing	\$ 8,943,844	\$ 9,109,984
Interest bearing	6,449,405	6,189,534
Savings and money market	9,939,985	10,164,703
Time	4,026,866	3,888,684
Total deposits	29,360,100	29,352,905
FHLB advances	1,755,000	1,555,000
Notes and other borrowings	319,340	319,740
Other liabilities	908,636	757,977
Total liabilities	32,343,076	31,985,622
<b>Commitments and contingencies</b>		
<b>Stockholders' equity:</b>		
Common stock, par value \$0.01 per share, 400,000,000 shares authorized; 73,354,206 and 74,138,066 shares issued and outstanding	734	741
Paid-in capital	209,270	271,695
Retained earnings	3,008,613	2,970,988
Accumulated other comprehensive loss	(203,080)	(189,595)
Total stockholders' equity	3,015,537	3,053,829
Total liabilities and stockholders' equity	<u>\$ 35,358,613</u>	<u>\$ 35,039,451</u>

**BANKUNITED, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF INCOME - UNAUDITED**  
(In thousands, except per share data)

	Three Months Ended		
	March 31, 2026	December 31, 2025	March 31, 2025
<b>Interest income:</b>			
Loans	\$ 310,162	\$ 317,539	\$ 321,384
Investment securities	106,230	117,878	113,869
Other	5,794	6,986	8,436
Total interest income	<u>422,186</u>	<u>442,403</u>	<u>443,689</u>
<b>Interest expense:</b>			
Deposits	148,694	155,875	174,210
Borrowings	24,505	28,318	36,340
Total interest expense	<u>173,199</u>	<u>184,193</u>	<u>210,550</u>
Net interest income before provision for credit losses	248,987	258,210	233,139
Provision for credit losses	24,586	25,554	15,111
Net interest income after provision for credit losses	<u>224,401</u>	<u>232,656</u>	<u>218,028</u>
<b>Non-interest income:</b>			
Deposit service charges and fees	6,219	5,787	5,235
Gain on investment securities, net	3,290	1,058	944
Lease financing	3,347	4,662	4,313
Capital markets income	3,684	9,512	4,795
Other non-interest income	8,160	8,974	6,983
Total non-interest income	<u>24,700</u>	<u>29,993</u>	<u>22,270</u>
<b>Non-interest expense:</b>			
Employee compensation and benefits	96,689	89,952	82,746
Occupancy and equipment	11,002	10,749	11,343
Deposit insurance expense	(1,026)	6,391	7,227
Technology	22,415	20,430	22,780
Depreciation of operating lease equipment	3,366	4,068	4,009
Other non-interest expense	34,917	41,221	32,121
Total non-interest expense	<u>167,363</u>	<u>172,811</u>	<u>160,226</u>
Income before income taxes	81,738	89,838	80,072
Provision for income taxes	19,863	20,578	21,596
Net income	<u>\$ 61,875</u>	<u>\$ 69,260</u>	<u>\$ 58,476</u>
Earnings per common share, basic	<u>\$ 0.83</u>	<u>\$ 0.91</u>	<u>\$ 0.78</u>
Earnings per common share, diluted	<u>\$ 0.83</u>	<u>\$ 0.90</u>	<u>\$ 0.78</u>

**BANKUNITED, INC. AND SUBSIDIARIES**  
**AVERAGE BALANCES AND YIELDS**  
(Dollars in thousands)

	Three Months Ended March 31, 2026			Three Months Ended December 31, 2025			Three Months Ended March 31, 2025		
	Average Balance	Interest <sup>1</sup>	Yield/ Rate <sup>1,2</sup>	Average Balance	Interest <sup>1</sup>	Yield/ Rate <sup>1,2</sup>	Average Balance	Interest <sup>1</sup>	Yield/ Rate <sup>1,2</sup>
<b>Assets:</b>									
<b>Interest earning assets:</b>									
Loans	\$ 23,835,417	\$ 312,812	5.31 %	\$ 23,697,215	\$ 320,252	5.37 %	\$ 23,933,938	\$ 324,113	5.48 %
Investment securities <sup>3</sup>	9,471,480	106,953	4.55 %	9,583,958	118,573	4.93 %	9,104,228	114,590	5.07 %
Other interest earning assets	672,001	5,794	3.49 %	737,306	6,986	3.76 %	788,547	8,436	4.33 %
Total interest earning assets	33,978,898	425,559	5.06 %	34,018,479	445,811	5.21 %	33,826,713	447,139	5.34 %
Allowance for credit losses	(218,808)			(222,451)			(228,158)		
Non-interest earning assets	1,328,791			1,389,731			1,376,904		
Total assets	<u>\$ 35,088,881</u>			<u>\$ 35,185,759</u>			<u>\$ 34,975,459</u>		
<b>Liabilities and Stockholders' Equity:</b>									
<b>Interest bearing liabilities:</b>									
Interest bearing demand deposits	\$ 6,033,099	\$ 43,294	2.91 %	\$ 6,072,259	\$ 48,032	3.14 %	\$ 4,811,826	\$ 39,893	3.36 %
Savings and money market deposits	10,245,692	73,278	2.90 %	10,123,959	77,378	3.03 %	10,833,734	91,779	3.44 %
Time deposits	3,751,256	32,122	3.48 %	3,449,304	30,465	3.50 %	4,326,750	42,538	3.99 %
Total interest bearing deposits	20,030,047	148,694	3.01 %	19,645,522	155,875	3.15 %	19,972,310	174,210	3.54 %
FHLB advances	2,193,944	19,897	3.68 %	2,486,250	24,065	3.84 %	2,991,389	27,206	3.69 %
Notes and other borrowings	366,487	4,608	5.03 %	328,322	4,253	5.18 %	709,037	9,134	5.15 %
Total interest bearing liabilities	22,590,478	173,199	3.11 %	22,460,094	184,193	3.26 %	23,672,736	210,550	3.61 %
Non-interest bearing demand deposits	8,463,491			8,708,397			7,413,117		
Other non-interest bearing liabilities	930,784			922,581			1,004,917		
Total liabilities	31,984,753			32,091,072			32,090,770		
Stockholders' equity	3,104,128			3,094,687			2,884,689		
Total liabilities and stockholders' equity	<u>\$ 35,088,881</u>			<u>\$ 35,185,759</u>			<u>\$ 34,975,459</u>		
Net interest income		<u>\$ 252,360</u>			<u>\$ 261,618</u>			<u>\$ 236,589</u>	
Interest rate spread			<u>1.95 %</u>			<u>1.95 %</u>			<u>1.73 %</u>
Net interest margin			<u>2.99 %</u>			<u>3.06 %</u>			<u>2.81 %</u>

<sup>(1)</sup> On a tax-equivalent basis where applicable

<sup>(2)</sup> Annualized

<sup>(3)</sup> At fair value

**BANKUNITED, INC. AND SUBSIDIARIES**  
**EARNINGS PER COMMON SHARE**  
(In thousands except share and per share amounts)

	Three Months Ended		
	March 31, 2026	December 31, 2025	March 31, 2025
<b>Basic earnings per common share:</b>			
<b>Numerator:</b>			
Net income	\$ 61,875	\$ 69,260	\$ 58,476
Distributed and undistributed earnings allocated to participating securities	(911)	(2,311)	(821)
Income allocated to common stockholders for basic earnings per common share	\$ 60,964	\$ 66,949	\$ 57,655
<b>Denominator:</b>			
Weighted average common shares outstanding	74,518,354	74,789,191	74,918,750
Less average unvested stock awards	(1,138,483)	(1,119,854)	(1,101,408)
Weighted average shares for basic earnings per common share	73,379,871	73,669,337	73,817,342
<b>Basic earnings per common share</b>	<b>\$ 0.83</b>	<b>\$ 0.91</b>	<b>\$ 0.78</b>
<b>Diluted earnings per common share:</b>			
<b>Numerator:</b>			
Income allocated to common stockholders for basic earnings per common share	\$ 60,964	\$ 66,949	\$ 57,655
Adjustment for earnings reallocated from participating securities	4	(229)	4
Income used in calculating diluted earnings per common share	\$ 60,968	\$ 66,720	\$ 57,659
<b>Denominator:</b>			
Weighted average shares for basic earnings per common share	73,379,871	73,669,337	73,817,342
Dilutive effect of certain share-based awards	511,677	436,863	562,488
Weighted average shares for diluted earnings per common share	73,891,548	74,106,200	74,379,830
<b>Diluted earnings per common share</b>	<b>\$ 0.83</b>	<b>\$ 0.90</b>	<b>\$ 0.78</b>

**BANKUNITED, INC. AND SUBSIDIARIES**  
**SELECTED RATIOS**

	At or for the Three Months Ended		
	March 31, 2026	December 31, 2025	March 31, 2025
<b>Financial ratios <sup>1</sup></b>			
Return on average assets	0.72 %	0.78 %	0.68 %
Return on average stockholders' equity	8.1 %	8.9 %	8.2 %
Net interest margin <sup>2</sup>	2.99 %	3.06 %	2.81 %
Loans to deposits	82.3 %	82.7 %	85.5 %
Tangible book value per common share	\$ 40.05	\$ 40.14	\$ 37.48

	March 31, 2026	December 31, 2025
<b>Asset quality ratios</b>		
Non-performing loans to total loans <sup>3,4</sup>	1.14 %	1.54 %
Non-performing assets to total assets <sup>4,5</sup>	0.79 %	1.08 %
ACL to total loans	0.87 %	0.91 %
Commercial ACL to commercial loans <sup>6</sup>	1.25 %	1.30 %
ACL to non-performing loans <sup>3,4</sup>	75.90 %	58.99 %
Net charge-offs to average loans <sup>7</sup>	0.61 %	0.30 %

	March 31, 2026		December 31, 2025		Required to be Considered Well Capitalized
	BankUnited, Inc.	BankUnited, N.A.	BankUnited, Inc.	BankUnited, N.A.	
<b>Capital ratios</b>					
Tier 1 leverage	8.9 %	9.4 %	8.9 %	9.3 %	5.0 %
Common Equity Tier 1 ("CET1") risk-based capital	12.2 %	12.9 %	12.3 %	12.7 %	6.5 %
Total risk-based capital	14.0 %	13.7 %	14.1 %	13.6 %	10.0 %
Tangible Common Equity/Tangible Assets	8.3 %	N/A	8.5 %	N/A	N/A

<sup>(1)</sup> Annualized for the three month periods as applicable.

<sup>(2)</sup> On a tax-equivalent basis.

<sup>(3)</sup> We define non-performing loans to include non-accrual loans and loans other than purchased credit deteriorated and government insured residential loans that are past due 90 days or more and still accruing. Contractually delinquent purchased credit deteriorated and government insured residential loans on which interest continues to be accrued are excluded from non-performing loans.

<sup>(4)</sup> Non-performing loans and assets include the guaranteed portion of non-accrual SBA loans totaling \$33.8 million or 0.14% of total loans and 0.10% of total assets at March 31, 2026 and \$37.9 million or 0.16% of total loans and 0.11% of total assets at December 31, 2025.

<sup>(5)</sup> Non-performing assets include non-performing loans, OREO and other repossessed assets.

<sup>(6)</sup> For purposes of this ratio, commercial loans includes the 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.

<sup>(7)</sup> Annualized for the three months ended March 31, 2026; ratio for December 31, 2025 represents annual net charge-off rate.

**Non-GAAP Financial Measures**

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.

PPNR is a non-GAAP financial measure. Management believes this measure is relevant to understanding the performance of the Company attributable to elements other than the provision for credit losses and the ability of the Company to generate earnings sufficient to cover estimated credit losses. This measure also provides a meaningful basis for comparison to other financial institutions since it is commonly employed and is a measure frequently cited by investors and analysts.

The following tables reconciles these non-GAAP financial measurement to the comparable GAAP financial measurements at the dates and for the periods indicated (in thousands except share and per share data):

	March 31, 2026	December 31, 2025	March 31, 2025
Total stockholders' equity	\$ 3,015,537	\$ 3,053,829	\$ 2,897,582
Less: goodwill and other intangible assets	77,637	77,637	77,637
Tangible stockholders' equity	\$ 2,937,900	\$ 2,976,192	\$ 2,819,945
Common shares issued and outstanding	73,354,206	74,138,066	75,242,048
Book value per common share	\$ 41.11	\$ 41.19	\$ 38.51
Tangible book value per common share	\$ 40.05	\$ 40.14	\$ 37.48

	Quarter Ended		
	March 31, 2026	December 31, 2025	March 31, 2025
<b>Pre-Provision Net Revenue ("PPNR")</b>			
Income before income taxes	\$ 81,738	\$ 89,838	\$ 80,072
Provision for credit losses	24,586	25,554	15,111
PPNR	\$ 106,324	\$ 115,392	\$ 95,183



# 1Q 2026 - Financial Results

April 22, 2026

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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, dividend payments and stock repurchases. 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, 2025 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](http://www.sec.gov)).

### Financial Performance

- Net Income of \$61.9 million, or \$0.83 diluted EPS, reflecting typical first-quarter seasonality
- PPNR<sup>(1)</sup> of \$106.3 million, up \$11.1 million vs a year ago
- Net interest income of \$249.0 million; NIM of 2.99%, up 18 bps vs a year ago
- Provision for credit losses of \$24.6 million, reflecting increases in specific reserves on two unrelated loans amid improving overall asset quality

### Funding and Asset Mix

- Total deposits excluding brokered up \$1.4 billion vs a year ago, and up \$277 million vs prior quarter
- NIDDA represented 30% of total deposits; down \$166 million vs prior quarter but up \$875 million, or 11%, vs a year ago
- Core loans<sup>(2)</sup> up \$906 million vs prior year; residential and other down \$761 million vs prior year, consistent with balance sheet strategy
- Credit improvement: Criticized & classified loans down \$146 million, or 12%, vs prior quarter and NPLs down \$98 million, or 26%, vs prior quarter; ACL/NPL coverage increased to 75.90%.

### Capital

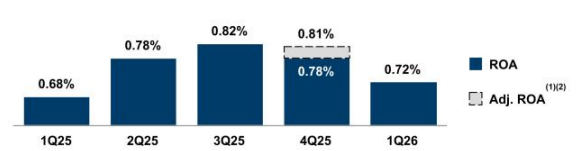
- CET1 ratio of 12.2%
- Tangible book value per share of \$40.05<sup>(1)</sup>, up 7% vs prior year
- Returned \$60.0 million to share holders through repurchase of approximately 1.3 million shares
- Increased dividends by \$0.02, or 6%, to \$0.33 per common share from \$0.31 per common share.

(1) Represent a non-GAAP measure. See appendix for a reconciliation of non-GAAP financial measures to GAAP financial measures. (2) Core Loans include CRE, C&I and Mortgage Warehouse Lending.

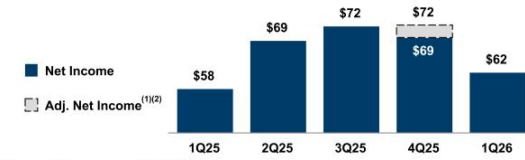
### Net Interest Income & Net Interest Margin



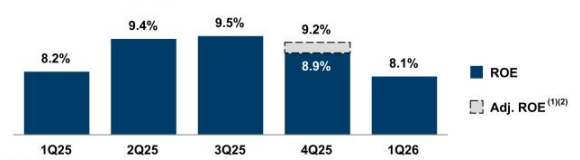
### Return on Assets<sup>(3)</sup>



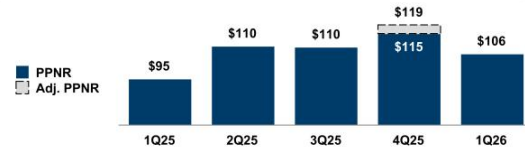
### Net Income



### Return on Equity<sup>(3)</sup>



### Pre-Provision Net Revenue<sup>(2)</sup>



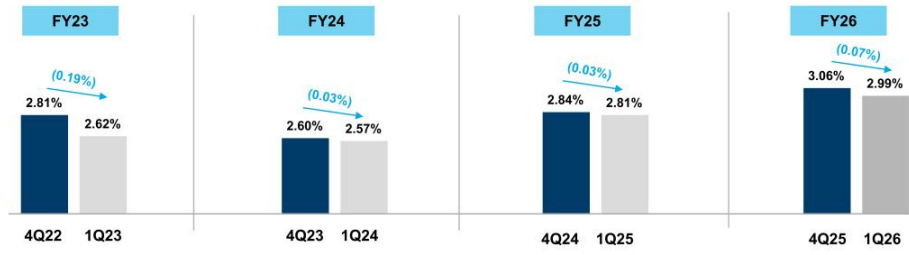
### EPS



(1) Adjusted net income, ROA, ROE, and EPS are adjusted for the impact of write downs of previously capitalized software totaling \$3.8 million before taxes. (2) Represents a non-GAAP measure. See appendix for a reconciliation of non-GAAP financial measures to GAAP financial measures. (3) Quarterly annualized ratios.

NIM and Net Interest Income are seasonally lower in the first quarter of the year

**Net Interest Margin Seasonal Trends**



**Net Interest Income Seasonal Trends**



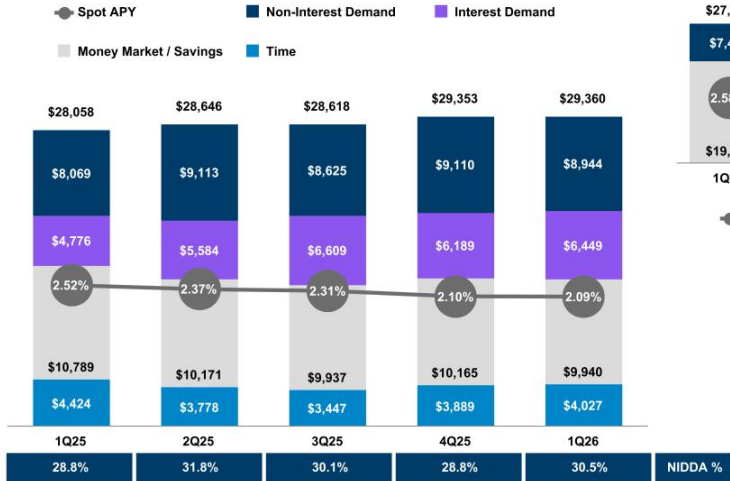
## Fourth Quarter Earnings Highlights



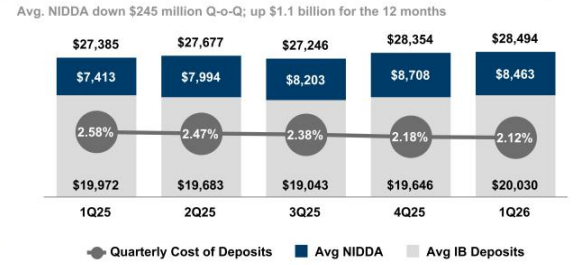
(\$ in millions, except per share data)	Change From				
	1Q25	4Q25	1Q26	1Q25	4Q25
<b>Income Statement</b>					
Net Interest Income	\$233	\$258	\$249	\$16	(\$9)
Provision for Credit Losses	\$15	\$26	\$25	\$10	(\$1)
Total Non-Interest Income	\$22	\$30	\$25	\$3	(\$5)
Total Non-Interest Expense	\$160	\$173	\$167	\$7	(\$6)
Net Income	\$58	\$69	\$62	\$4	(\$7)
EPS	\$0.78	\$0.90	\$0.83	\$0.05	(\$0.07)
Net Interest Margin	2.81%	3.06%	2.99%	0.18%	(0.07)%
<b>Balance Sheet</b>					
Period-End Core Loans <sup>(1)</sup>	\$15,671	\$16,569	\$16,577	\$906	\$8
Period-End Loans	\$23,990	\$24,274	\$24,135	\$145	(\$139)
Non-Interest DDA	\$8,069	\$9,110	\$8,944	\$875	(\$166)
Period-End Deposits	\$28,058	\$29,353	\$29,360	\$1,302	\$7
<b>Capital</b>					
CET1	12.2%	12.3%	12.2%	—%	(0.1)%
Total Risk-Based Capital	14.3%	14.1%	14.0%	(0.3)%	(0.1)%
<b>Asset Quality</b>					
Non-Performing Assets to Total Assets <sup>(2)</sup>	0.76%	1.08%	0.79%	0.03%	(0.29)%
ACL to Total Loans	0.92%	0.91%	0.87%	(0.05)%	(0.04)%
Commercial ACL to Commercial Loans <sup>(3)</sup>	1.34%	1.30%	1.25%	(0.09)%	(0.05)%

(1) Core Loans include CRE, C&I and Mortgage Warehouse Lending. (2) Includes guaranteed portion of non-accrual SBA loans. (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.

Deposit Portfolio Over Time



Quarterly Avg. Deposits & Cost of Deposits



**Diverse deposit book by sector; largest industry verticals at March 31:**

- National Title Solutions \$4.1 billion
- National HOA \$2.3 billion

**Core Loan Growth While Resi and Other Loan Balances Continue to Decline** (\$ in millions)



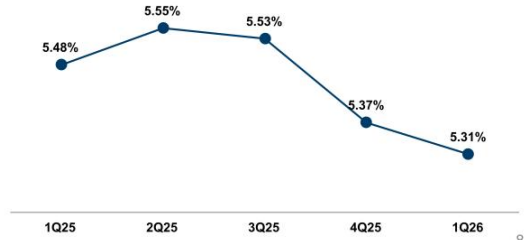
**Loan Portfolio Over Time**



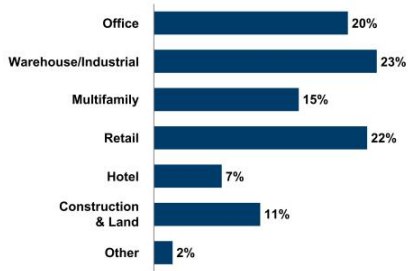
**First Quarter 2026 Loan Attribution**



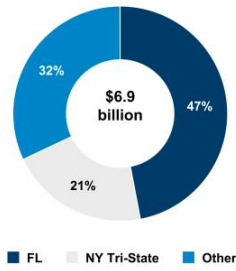
**Quarterly Loan Yield**



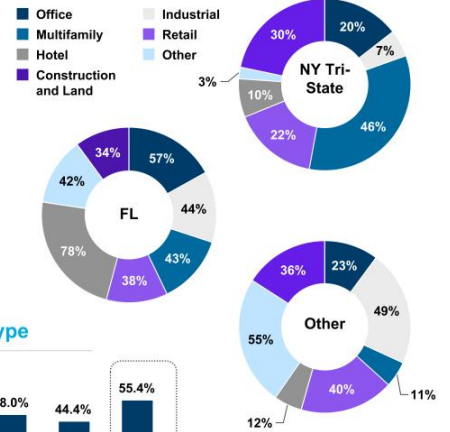
CRE Portfolio by Property Type



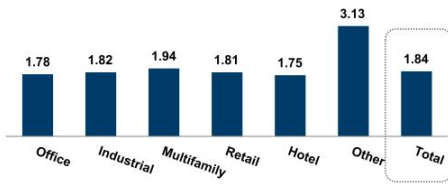
CRE Portfolio by Geography



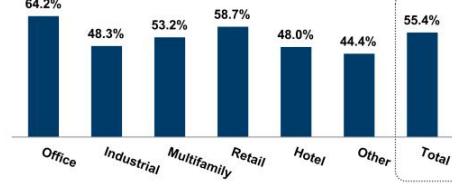
Geographic Data by Property Type



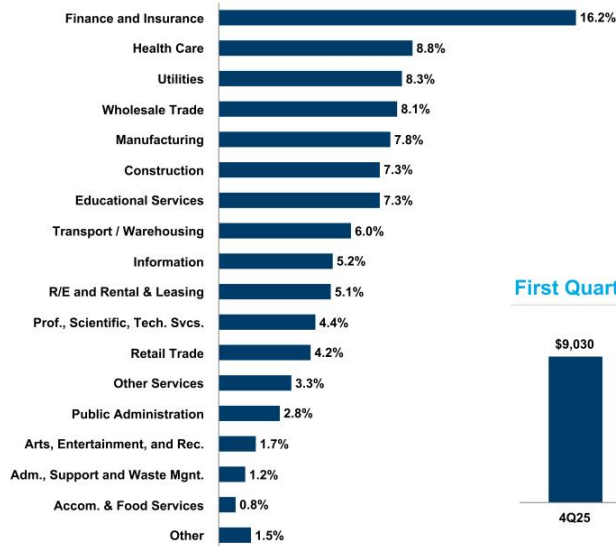
Wtd. Avg. DSCR by Property Type



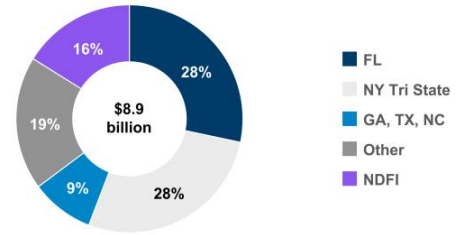
Wtd. Avg. LTV by Property Type



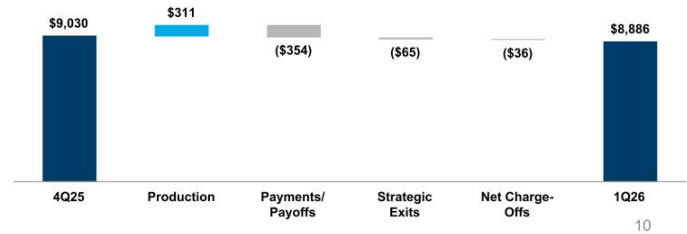
### Diverse Industry Exposure



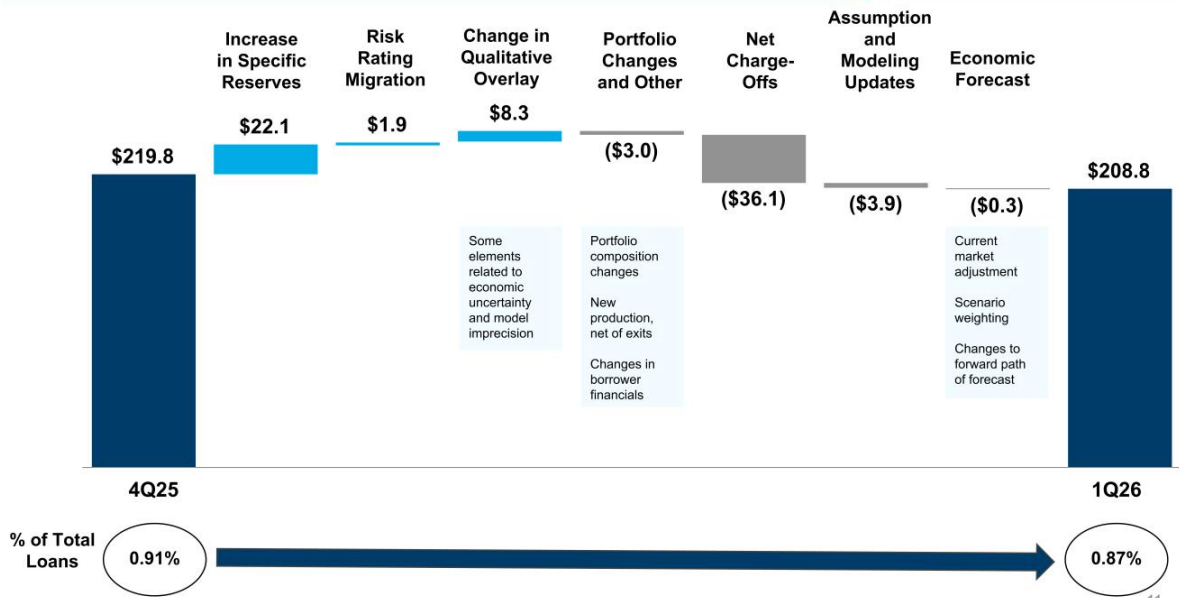
### Geographic Distribution



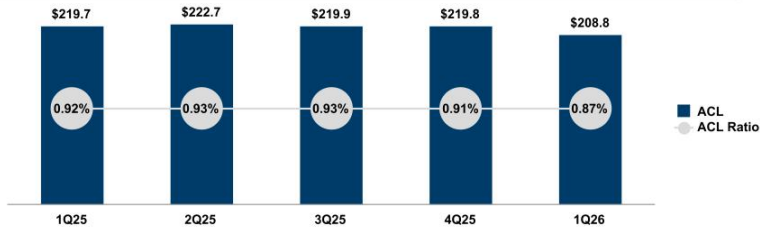
### First Quarter 2026 C&I Loan Walk



(1) Includes \$2.0 billion in owner-occupied real estate, excludes MWL



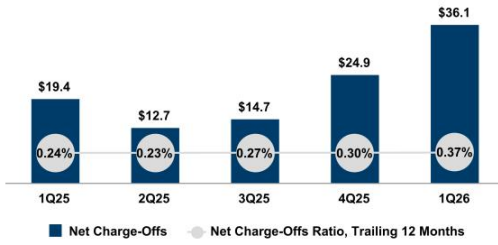
Allowance for Credit Losses



Office Portfolio ACL at 1Q26 was 1.69%

Net Charge-Offs, Trailing 12 months was 0.37%

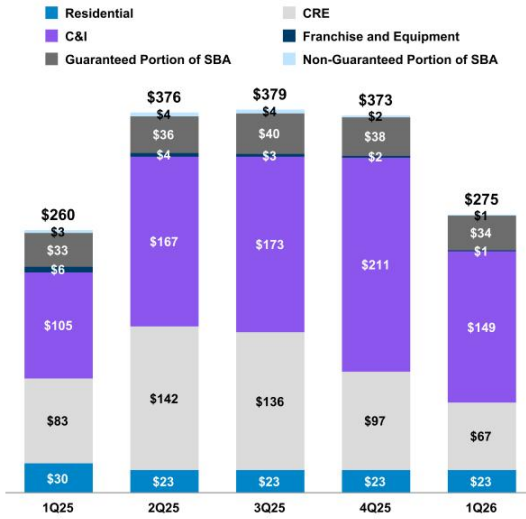
Net Charge-Offs



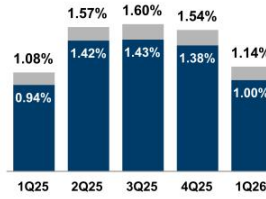
Composition of ACL at March 31, 2026

	Balance	% of Loans
Commercial:		
Commercial real estate	\$55.7	0.81 %
Commercial and industrial	141.9	1.60 %
Franchise and equipment finance	0.4	0.47 %
Total commercial	198.0	1.25 %
Pinnacle - municipal finance	0.1	0.02 %
Residential and mortgage warehouse lending	10.7	0.14 %
<b>Allowance for credit losses</b>	<b>\$208.8</b>	<b>0.87 %</b>

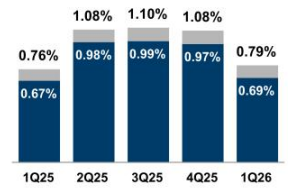
### Non-Performing Loans by Portfolio Segment



### NPL Ratio

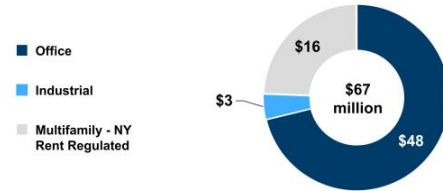


### NPA Ratio



### Non-Performing CRE Loans by Property Type

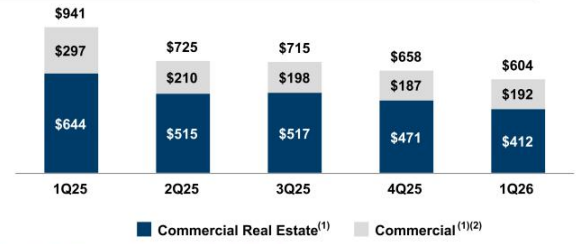
At March 31, 2026



Special Mention



Substandard Accruing



Substandard Non-Accruing and Doubtful



Total Criticized and Classified



(1) Excludes SBA. (2) Includes C&I and franchise and equipment finance

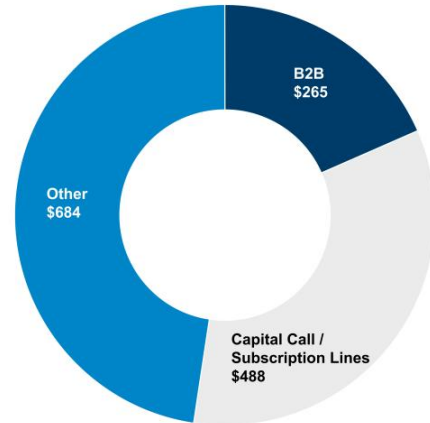
# Appendix

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**NDFI Portfolio Characteristics**

\$1.4B NDFI Exposure vs \$1.5B in 4Q25	"Other" includes REITs, B2C, Private Equity Funds, Insurance Carriers and Investment Services
6% of total loans; 8% of commercial loans	
One loan past due 30 - 59 days	Excludes \$806 million in MWL

**NDFI Portfolio Distribution (\$ in millions)**



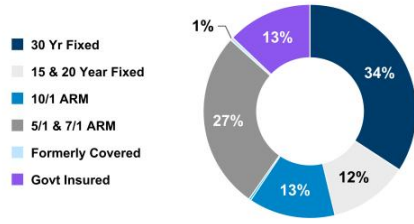
	December 31, 2025		March 31, 2026	
	Balance	% of Loans	Balance	% of Loans
Commercial:				
Commercial real estate	\$58.3	0.86 %	\$55.7	0.81 %
Commercial and industrial	148.6	1.65 %	141.9	1.60 %
Franchise and equipment finance	1.0	0.93 %	0.4	0.47 %
Total commercial	207.9	1.30 %	198.0	1.25 %
Pinnacle - municipal finance	0.1	0.02 %	0.1	0.02 %
Residential and mortgage warehouse lending	11.8	0.15 %	10.7	0.14 %
Allowance for credit losses	<u>\$219.8</u>	<u>0.91 %</u>	<u>\$208.8</u>	<u>0.87 %</u>

Office Portfolio ACL: 1.69% at March 31, 2026, 2.03% at December 31, 2025

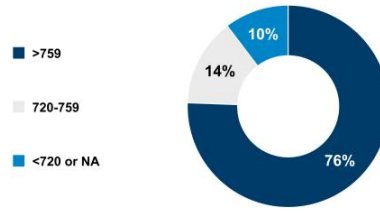
Asset Quality Ratios	December 31, 2025	March 31, 2026
Non-performing loans to total loans <sup>(1)</sup>	1.54 %	1.14 %
Non-performing loans, excluding the guaranteed portion of non-accrual SBA loans, to total loans	1.38 %	1.00 %
Non-performing assets to total assets <sup>(1)</sup>	1.08 %	0.79 %
Non-performing assets, excluding the guaranteed portion of non-accrual SBA loans, to total assets	0.97 %	0.69 %
Allowance for credit losses to non-performing loans <sup>(1)</sup>	58.99 %	75.90 %
Net charge-offs to average loans <sup>(2)</sup>	0.30 %	0.61 %
Net charge-offs to average loans, trailing twelve months	0.30 %	0.37 %

(1) Non-performing loans and assets include the guaranteed portion of non-accrual SBA loans totaling \$33.8 million and \$37.9 million at March 31, 2026 and December 31, 2025, respectively.  
(2) Annualized for the three months ended March 31, 2026.

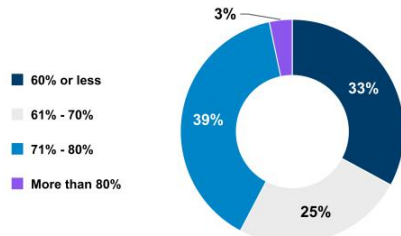
Residential Loan Product Type



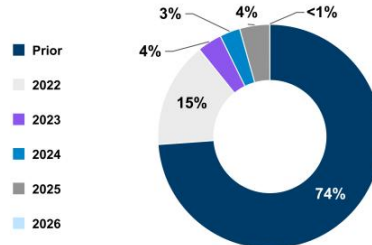
FICO Distribution<sup>(1)</sup>



Breakdown by LTV<sup>(1)</sup>



Breakdown by Vintage<sup>(1)</sup>



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

(1) Excludes government insured residential loans. FICOs are refreshed routinely. LTVs are typically at origination

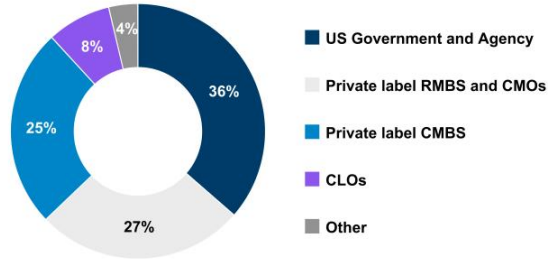
Portfolio	December 31, 2025		March 31, 2026	
	Net Unrealized Loss	Fair Value	Net Unrealized Loss	Fair Value
US Government and Agency	(\$51)	\$3,424	(\$51)	\$3,457
Private label RMBS and CMOs	(193)	2,491	(195)	2,516
Private label CMBS	(14)	2,168	(16)	2,402
CLOs	—	781	(1)	772
Other	(9)	394	(9)	352
	<u>(\$267)</u>	<u>\$9,258</u>	<u>(\$272)</u>	<u>\$9,499</u>

No expected credit losses on AFS securities

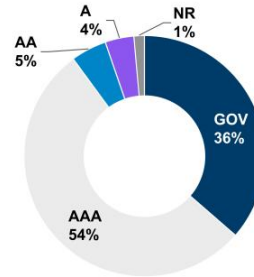
Unrealized losses just 3% of amortized cost

AFS portfolio duration of 1.92; approximately 65.3% of the portfolio floating rate

Portfolio Composition



Rating Distribution



Net income, EPS, ROA and ROE excluding the impact of the write-off are non-GAAP financial measures. Disclosure of these measures enhances the reader's ability to compare the Company's performance for 4Q25 to other periods presented. PPNR is a non-GAAP financial measure. Management believes this measure is relevant to understanding the performance of the Company attributable to elements other than the provision for credit losses and the ability of the Company to generate earnings sufficient to cover estimated credit losses. This measure also provides a meaningful basis for comparison to other financial institutions since it is commonly employed and is a measure frequently cited by investors and analysts.

The following tables reconciles these non-GAAP financial measurements to the comparable GAAP financial measurements of net income, EPS, ROA and ROE for 4Q25 and PPNR for the periods presented:

	4Q25	(\$ in millions)	1Q25	2Q25	3Q25	4Q25	1Q26
<i>(\$ in millions except per share data)</i>							
Net income (GAAP)	\$69	Income before income taxes (GAAP)	\$80	\$94	\$98	\$90	\$82
Write downs on capitalized software	4	Plus: provision for credit losses	15	16	12	26	25
Tax effect of adjustment	(1)	<b>PPNR</b>	<b>\$95</b>	<b>\$110</b>	<b>\$110</b>	<b>\$115</b>	<b>\$106</b>
<b>Adjusted net income</b>	<b>\$72</b>						
Average assets	\$35,186						
ROA	0.78 %						
<b>Adjusted ROA</b>	<b>0.81 %</b>						
Average stockholders' equity	\$3,095						
ROE	8.9 %						
<b>Adjusted ROE</b>	<b>9.2 %</b>						
EPS (GAAP)	\$0.90						
Write downs on capitalized software	0.04						
<b>Adjusted EPS</b>	<b>\$0.94</b>						

