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): July 18, 2018

TRIUMPH BANCORP, INC.
(Exact name of registrant as specified in its charter)

Texas	**001-36722**	**20-0477066**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

12700 Park Central Drive, Suite 1700, Dallas, Texas	**75251**
(Address of Principal Executive Offices)	**(Zip Code)**

(214) 365-6900
(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instructions A.2. below):

☐ 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-2b)

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4c)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 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 July 18, 2018, Triumph Bancorp, Inc. (the "Company") issued a press release that announced its 2018 second quarter earnings. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein. This press release includes certain non-GAAP financial measures. A reconciliation of those measures to the most directly comparable GAAP measures is included as a table in the press release. The information in this Item 2.02, including Exhibit 99.1, shall be considered furnished for purposes of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and shall not be deemed "filed" for any purpose.

Item 7.01. Regulation FD Disclosure

In addition, this Form 8-K includes a copy of the Company's presentation to analysts and investors for its quarter ended June 30, 2018, which is attached hereto as Exhibit 99.2. The information in this Item 7.01, including Exhibit 99.2, shall be considered furnished for purposes of the Exchange Act and shall not be deemed "filed" for any purpose.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements. Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. You can identify forward-looking statements by the use of forward-looking terminology such as "believes," "expects," "could," "may," "will," "should," "seeks," "likely," "intends," "plans," "pro forma," "projects," "estimates" or "anticipates" or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions. Forward-looking statements involve numerous risks and uncertainties and you should not rely on them as predictions of future events. Forward-looking statements depend on assumptions, data or methods that may be incorrect or imprecise and we may not be able to realize them. We do not guarantee that the transactions and events described will happen as described (or that they will happen at all). The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: risks relating to our ability to consummate the pending acquisitions of First Bancorp of Durango, Inc. and Southern Colorado Corp., including the possibility that the expected benefits related to the pending acquisitions may not materialize as expected; of the pending acquisitions not being timely completed, if completed at all; that prior to the completion of the pending acquisitions, the targets' businesses could experience disruptions due to transaction-related uncertainty or other factors making it more difficult to maintain relationships with employees, customers, other business partners or governmental entities, difficulty retaining key employees; and of the parties' being unable to successfully implement integration strategies or to achieve expected synergies and operating efficiencies within our management's expected timeframes or at all; business and economic conditions generally and in the bank and non-bank financial services industries, nationally and within our local market areas; our ability to mitigate our risk exposures; our ability to maintain our historical earnings trends; risks related to the integration of acquired businesses (including our pending acquisitions of First Bancorp of Durango, Inc. and Southern Colorado Corp., and our prior acquisitions of the operating assets of Interstate Capital Corporation and certain of its affiliates, Valley Bancorp, Inc. and nine branches from Independent Bank in Colorado) and any future acquisitions; changes in management personnel; interest rate risk; concentration of our factoring services in the transportation industry; credit risk associated with our loan portfolio; lack of seasoning in our loan portfolio; deteriorating asset quality and higher loan charge-offs; time and effort necessary to resolve nonperforming assets; inaccuracy of the assumptions and estimates we make in establishing reserves for probable loan losses and other estimates; lack of liquidity; fluctuations in the fair value and liquidity of the securities we hold for sale; impairment of investment securities, goodwill, other intangible assets, or deferred tax assets; our risk management strategies; environmental liability associated with our lending activities; increased competition in the bank and non-bank financial services industries, nationally, regionally, or locally, which may adversely affect pricing and terms; the accuracy of our financial statements and related disclosures; material weaknesses in our internal control over financial reporting; system failures or failures to prevent breaches of our network security; the institution and outcome of litigation and other legal proceedings against us or to which we become subject; changes in carry-forwards of net operating losses; changes in federal tax law or policy; the impact of recent and future legislative and regulatory changes, including changes in banking, securities, and tax laws and regulations, such as the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") and their application by our regulators; governmental monetary and fiscal policies; changes in the scope and cost of the Federal Deposit Insurance Corporation insurance and other coverages; failure to receive regulatory approval for future acquisitions; and increases in our capital requirements.

While forward-looking statements reflect our good-faith beliefs, they are not guarantees of future performance. All forward-looking statements are necessarily only estimates of future results. Accordingly, actual results may differ materially from those expressed in or contemplated by the particular forward-looking statement, and, therefore, you are cautioned not to place undue reliance on such statements. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" and the forward-looking statement disclosure contained in Triumph's Annual Report on Form 10-K, filed with the Securities and Exchange Commission on February 13, 2018.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit	Description
99.1	Press release, dated July 18, 2018
99.2	Triumph Bancorp, Inc. Investor Presentation

EXHIBIT INDEX

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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.

TRIUMPH BANCORP, INC.

By: /s/ Adam D. Nelson

Name: Adam D. Nelson
Title: Executive Vice President & General Counsel

Date: July 18, 2018

Exhibit 99.1

Triumph Bancorp Reports Second Quarter Net Income to Common Stockholders of $12.2 Million

DALLAS – July 18, 2018 (GLOBE NEWSWIRE) – Triumph Bancorp, Inc. (Nasdaq: TBK) ("Triumph") today announced earnings and operating results for the second quarter of 2018.

As part of how we measure our results, we use certain non-GAAP financial measures to ascertain performance. These non-GAAP financial measures are reconciled in the section labeled "Metrics and non-GAAP financial reconciliation" at the end of this press release.

2018 Second Quarter Highlights and Recent Developments

- For the second quarter of 2018, net income available to common stockholders was $12.2 million. Diluted earnings per share were $0.47.
- Adjusted diluted earnings per share were $0.50 for the quarter ended June 30, 2018, which exclude $1.1 million of transaction costs, $0.8 million net of tax, related to our acquisition of Interstate Capital Corporation ("ICC").
- On June 2, 2018 we acquired substantially all of the operating assets of, and assumed certain liabilities associated with, ICC's accounts receivable factoring business for total consideration of $180.3 million, which was comprised of $160.3 million in cash and contingent consideration with an initial fair value of $20.0 million. As part of the ICC acquisition, we acquired $131.0 million of factored receivables and recorded $13.9 million of intangible assets and $43.0 million of goodwill.
- We completed a public offering of 5.4 million shares of our common stock on April 12, 2018. Our net proceeds from the offering were approximately $192.1 million after deducting the underwriting discount and offering expenses. We used the proceeds of this offering to fund the acquisition of ICC and we intend to use the remaining net proceeds of this offering to fund a portion of the consideration payable in the pending acquisitions of First Bancorp of Durango, Inc. and Southern Colorado Corp., and for general corporate purposes.
- Acquired ICC factored receivables were brought over in purchase accounting without an allowance. Given the short term nature of factored receivables, ICC contributed $1.8 million in provision for loan loss during the quarter to provide for turnover of the receivables subsequent to acquisition as well as portfolio growth. Turnover of the acquired receivables also resulted in the recognition of $1.6 million of discount accretion into interest income over the same period.
- Net interest margin ("NIM") was 6.36% for the quarter ended June 30, 2018. Adjusted NIM, which excludes loan discount accretion, was 5.92%.
- Total loans held for investment increased $322.5 million, or 11.2%, to $3.196 billion at June 30, 2018. Average loans for the quarter increased $155.2 million, or 5.6%, to $2.922 billion.
- Triumph Business Capital grew period-end clients to 5,584 clients which is an increase of 2,146 clients, or 62.4%. Excluding the 1,714 clients added as a result of the ICC acquisition, Triumph Business Capital added 432 clients organically; an increase of 12.6%. The total dollar value of invoices purchased for the quarter ended June 30, 2018 was $1.163 billion with an average invoice price of $1,771.
- At June 30, 2018, Triumph Business Capital had 76 clients utilizing the TriumphPay platform. For the quarter ended June 30, 2018, TriumphPay processed 45,373 invoices paying 12,561 distinct carriers a total of $62.7 million.
- On April 9, 2018 we entered into agreements to acquire First Bancorp of Durango, Inc. and Southern Colorado Corp. for aggregate cash consideration of approximately $147.5 million. At December 31, 2017, First Bancorp of Durango, Inc. and Southern Colorado Corp. had a combined $734 million in assets, including $308 million in loans, and $653 million in deposits.

Balance Sheet

Total loans held for investment were $3.196 billion at June 30, 2018. Our commercial finance loans, which comprise 38% of the loan portfolio, were $1.207 billion at June 30, 2018, compared to $0.937 billion at March 31, 2018, an increase of $270.4 million, or 28.9% in the second quarter of 2018. The increase in commercial finance loans includes the impact of the ICC acquisition which has allowed us to increase the size and scope of our factored receivables operations.

Total deposits were $2.625 billion at June 30, 2018, an increase of $91.4 million or 3.6% in the second quarter of 2018. Non-interest-bearing deposits accounted for 21% of total deposits and non-time deposits accounted for 54% of total deposits at June 30, 2018.

Net Interest Income

We earned net interest income for the quarter ended June 30, 2018 of $53.3 million compared to $47.1 million for the quarter ended March 31, 2018. As a result of the ICC acquisition, we accreted $1.6 million into interest income during the quarter ended June 30, 2018.

Yields on loans for the quarter ended June 30, 2018 were up 44 bps from the prior quarter to 8.09% (up 23 bps from the prior quarter to 7.59% adjusted to exclude loan discount accretion). The average cost of our total deposits was 0.73% for the quarter ended June 30, 2018 compared to 0.68% for the quarter ended March 31, 2018, on an annualized basis.

Asset Quality

Non-performing assets decreased 19 bps from March 31, 2018 to 1.28% of total assets at June 30, 2018. The ratio of past due to total loans increased to 2.54% at June 30, 2018 from 2.41% at March 31, 2018. We recorded total net charge-offs of $0.4 million, or 0.01% of average loans, for the quarter ended June 30, 2018 compared to net charge-offs of $1.3 million, or 0.05% of average loans, for the quarter ended March 31, 2018.

We recorded a provision for loan losses of $4.9 million for the quarter ended June 30, 2018 compared to a provision of $2.5 million for the quarter ended March 31, 2018. Acquired ICC factored receivables were brought over in purchase accounting without an allowance. Given the short term nature of factored receivables, ICC contributed $1.8 million in provision for loan loss during the quarter to provide for turnover of the receivables subsequent to acquisition as well as portfolio growth. From March 31, 2018 to June 30, 2018, our ALLL increased from $20.0 million or 0.70% of total loans to $24.5 million or 0.77% of total loans.

Non-interest Income and Expense

We earned non-interest income for the quarter ended June 30, 2018 of $4.9 million compared to $5.2 million for the quarter ended March 31, 2018. Non-interest income for the quarter ended March 31, 2018 included a gain on sale of THF of $1.1 million.

For the quarter ended June 30, 2018, non-interest expense totaled $37.4 million, compared to $34.0 million for the quarter ended March 31, 2018. Non-interest expense for the quarter ended June 30, 2018 included transaction costs related to the ICC acquisition of $1.1 million.

Conference Call Information

Aaron P. Graft, Vice Chairman and CEO and Bryce Fowler, CFO will review the quarterly results in a conference call for investors and analysts beginning at 8:30 a.m. Central Time on Thursday, July 19, 2018. Dan Karas, Chief Lending Officer, will also be available for questions.

To participate in the live conference call, please dial 1-855-940-9472 (Canada: 1-855-669-9657) and request to be joined into the Triumph Bancorp, Inc. (TBK) call. A simultaneous audio-only webcast may be accessed via the Company's website at www.triumphbancorp.com through the Investor Relations, News & Events, Webcasts and Presentations links, or through a direct link here at: https://services.choruscall.com/links/tbk180719.html. An archive of this conference call will subsequently be available at this same location on the Company's website.

About Triumph

Triumph Bancorp, Inc. (Nasdaq: TBK) is a financial holding company headquartered in Dallas, Texas. Triumph offers a diversified line of community banking and commercial finance products through its bank subsidiary, TBK Bank, SSB. www.triumphbancorp.com

Forward-Looking Statements

This press release contains forward-looking statements. Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. You can identify forward-looking statements by the use of forward-looking terminology such as “believes,” “expects,” “could,” “may,” “will,” “should,” “seeks,” “likely,” “intends,” “plans,” “pro forma,” “projects,” “estimates” or “anticipates” or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions. Forward-looking statements involve numerous risks and uncertainties and you should not rely on them as predictions of future events. Forward-looking statements depend on assumptions, data or methods that may be incorrect or imprecise and we may not be able to realize them. We do not guarantee that the transactions and events described will happen as described (or that they will happen at all). The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: risks relating to our ability to consummate the pending acquisitions of First Bancorp of Durango, Inc. and Southern Colorado Corp., including the possibility that the expected benefits related to the pending acquisitions may not materialize as expected; of the pending acquisitions not being timely completed, if completed at all; that prior to the completion of the pending acquisitions, the targets’ businesses could experience disruptions due to transaction-related uncertainty or other factors making it more difficult to maintain relationships with employees, customers, other business partners or governmental entities, difficulty retaining key employees; and of the parties’ being unable to successfully implement integration strategies or to achieve expected synergies and operating efficiencies within our management’s expected timeframes or at all; business and economic conditions generally and in the bank and non-bank financial services industries, nationally and within our local market areas; our ability to mitigate our risk exposures; our ability to maintain our historical earnings trends; risks related to the integration of acquired businesses (including our pending acquisitions of First Bancorp of Durango, Inc. and Southern Colorado Corp., and our prior acquisitions of the operating assets of Interstate Capital Corporation and certain of its affiliates, Valley Bancorp, Inc., and nine branches from Independent Bank in Colorado) and any future acquisitions; changes in management personnel; interest rate risk; concentration of our factoring services in the transportation industry; credit risk associated with our loan portfolio; lack of seasoning in our loan portfolio; deteriorating asset quality and higher loan charge-offs; time and effort necessary to resolve nonperforming assets; inaccuracy of the assumptions and estimates we make in establishing reserves for probable loan losses and other estimates; lack of liquidity; fluctuations in the fair value and liquidity of the securities we hold for sale; impairment of investment securities, goodwill, other intangible assets, or deferred tax assets; our risk management strategies; environmental liability associated with our lending activities; increased competition in the bank and non-bank financial services industries, nationally, regionally, or locally, which may adversely affect pricing and terms; the accuracy of our financial statements and related disclosures; material weaknesses in our internal control over financial reporting; system failures or failures to prevent breaches of our network security; the institution and outcome of litigation and other legal proceedings against us or to which we become subject; changes in carry-forwards of net operating losses; changes in federal tax law or policy; the impact of recent and future legislative and regulatory changes, including changes in banking, securities, and tax laws and regulations, such as the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) and their application by our regulators; governmental monetary and fiscal policies; changes in the scope and cost of the Federal Deposit Insurance Corporation insurance and other coverages; failure to receive regulatory approval for future acquisitions; and increases in our capital requirements.

While forward-looking statements reflect our good-faith beliefs, they are not guarantees of future performance. All forward-looking statements are necessarily only estimates of future results. Accordingly, actual results may differ materially from those expressed in or contemplated by the particular forward-looking statement, and, therefore, you are cautioned not to place undue reliance on such statements. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" and the forward-looking statement disclosure contained in Triumph’s Annual Report on Form 10-K, filed with the Securities and Exchange Commission on February 13, 2018.

Non-GAAP Financial Measures

This press release includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided at the end of this press release.

The following table sets forth key metrics used by Triumph to monitor its operations. Footnotes in this table can be found in our definitions of non-GAAP financial measures at the end of this document.

(Dollars in thousands)	As of and for the Three Months Ended June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	As of and for the Six Months Ended June 30, 2018	June 30, 2017
Financial Highlights:							
Total assets	$ 3,794,631	$ 3,405,010	$ 3,499,033	$ 2,906,161	$ 2,836,684	$ 3,794,631	$ 2,836,684
Loans held for investment	$ 3,196,462	$ 2,873,985	$ 2,810,856	$ 2,425,463	$ 2,295,100	$ 3,196,462	$ 2,295,100
Deposits	$ 2,624,942	$ 2,533,498	$ 2,621,348	$ 2,012,545	$ 2,072,181	$ 2,624,942	$ 2,072,181
Net income available to common stockholders	$ 12,192	$ 11,878	$ 6,111	$ 9,587	$ 9,467	$ 24,070	$ 19,748
Performance Ratios - Annualized:							
Return on average assets	1.37%	1.43%	0.79%	1.36%	1.42%	1.40%	1.52%
Return on average total equity	8.53%	12.20%	6.35%	10.71%	12.60%	10.01%	13.49%
Return on average common equity	8.54%	12.30%	6.30%	10.79%	12.75%	10.05%	13.67%
Return on average tangible common equity (1)	9.95%	14.75%	7.33%	12.28%	14.94%	11.85%	16.17%
Yield on loans	8.09%	7.65%	7.73%	7.44%	7.79%	7.88%	7.49%
Adjusted yield on loans (1)	7.59%	7.36%	7.47%	7.20%	7.25%	7.48%	7.10%
Cost of interest bearing deposits	0.93%	0.86%	0.84%	0.80%	0.74%	0.89%	0.73%
Cost of total deposits	0.73%	0.68%	0.67%	0.64%	0.60%	0.70%	0.59%
Cost of total funds	1.06%	0.95%	0.92%	0.90%	0.83%	1.00%	0.81%
Net interest margin	6.36%	6.06%	6.16%	5.90%	6.16%	6.21%	5.78%
Adjusted net interest margin (1)	5.92%	5.81%	5.93%	5.69%	5.70%	5.87%	5.45%
Net non-interest expense to average assets	3.59%	3.43%	3.65%	3.35%	3.26%	3.51%	2.24%
Adjusted net non-interest expense to average assets (1)	3.47%	3.56%	3.43%	3.35%	3.26%	3.51%	3.43%
Efficiency ratio	64.26%	65.09%	66.74%	64.61%	62.44%	64.65%	60.43%
Adjusted efficiency ratio (1)	62.38%	66.45%	63.35%	64.61%	62.44%	64.29%	69.53%
Asset Quality:(2)							
Past due to total loans	2.54%	2.41%	2.33%	2.22%	2.51%	2.54%	2.51%
Non-performing loans to total loans	1.43%	1.41%	1.38%	1.25%	1.36%	1.43%	1.36%
Non-performing assets to total assets	1.28%	1.47%	1.39%	1.42%	1.50%	1.28%	1.50%
ALLL to non-performing loans	53.57%	49.52%	48.41%	67.33%	63.56%	53.57%	63.56%
ALLL to total loans	0.77%	0.70%	0.67%	0.84%	0.86%	0.77%	0.86%
Net charge-offs to average loans	0.01%	0.05%	0.06%	0.00%	0.03%	0.06%	0.23%
Capital:							
Tier 1 capital to average assets(3)	15.00%	11.23%	11.80%	13.50%	11.28%	15.00%	11.28%
Tier 1 capital to risk-weighted assets(3)	14.69%	11.54%	11.15%	13.45%	11.30%	14.69%	11.30%
Common equity tier 1 capital to risk-weighted assets(3)	13.33%	10.05%	9.70%	11.95%	9.73%	13.33%	9.73%
Total capital to risk-weighted assets(3)	16.75%	13.66%	13.21%	15.91%	13.87%	16.75%	13.87%
Total equity to total assets	16.00%	11.83%	11.19%	13.29%	10.94%	16.00%	10.94%
Tangible common stockholders' equity to tangible assets(1)	13.05%	9.86%	9.26%	11.66%	9.22%	13.05%	9.22%
Per Share Amounts:							
Book value per share	$ 22.76	$ 18.89	$ 18.35	$ 18.08	$ 16.59	$ 22.76	$ 16.59
Tangible book value per share (1)	$ 18.27	$ 15.82	$ 15.29	$ 16.04	$ 14.20	$ 18.27	$ 14.20
Basic earnings per common share	$ 0.48	$ 0.57	$ 0.29	$ 0.48	$ 0.53	$ 1.04	$ 1.10
Diluted earnings per common share	$ 0.47	$ 0.56	$ 0.29	$ 0.47	$ 0.51	$ 1.02	$ 1.07
Adjusted diluted earnings per common share(1)	$ 0.50	$ 0.52	$ 0.34	$ 0.47	$ 0.51	$ 1.02	$ 0.54
Shares outstanding end of period	26,260,785	20,824,509	20,820,445	20,820,900	18,132,585	26,260,785	18,132,585

Unaudited consolidated balance sheet as of:

(Dollars in thousands)	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
ASSETS					
Total cash and cash equivalents	$ 133,365	$ 106,046	$ 134,129	$ 80,557	$ 117,502
Securities - available for sale	183,184	192,916	250,603	207,301	225,183
Securities - held to maturity	8,673	8,614	8,557	17,999	26,036
Equity securities	5,025	4,925	5,006	2,025	2,023
Loans held for investment	3,196,462	2,873,985	2,810,856	2,425,463	2,295,100
Allowance for loan and lease losses	(24,547)	(20,022)	(18,748)	(20,367)	(19,797)
Loans, net	3,171,915	2,853,963	2,792,108	2,405,096	2,275,303
Assets held for sale	—	—	71,362	—	—
FHLB stock	19,223	16,508	16,006	16,076	14,566
Premises and equipment, net	68,313	62,826	62,861	43,678	43,957
Other real estate owned ("OREO"), net	2,528	9,186	9,191	10,753	10,740
Goodwill and intangible assets, net	117,777	63,923	63,778	42,452	43,321
Bank-owned life insurance	40,168	44,534	44,364	37,025	36,852
Deferred tax asset, net	8,810	8,849	8,959	14,130	15,111
Other assets	35,650	32,720	32,109	29,069	26,090
Total assets	$ 3,794,631	$ 3,405,010	$ 3,499,033	$ 2,906,161	$ 2,836,684
LIABILITIES					
Non-interest bearing deposits	$ 561,033	$ 548,991	$ 564,225	$ 403,643	$ 381,042
Interest bearing deposits	2,063,909	1,984,507	2,057,123	1,608,902	1,691,139
Total deposits	2,624,942	2,533,498	2,621,348	2,012,545	2,072,181
Customer repurchase agreements	10,509	6,751	11,488	19,869	14,959
Federal Home Loan Bank advances	420,000	355,000	365,000	385,000	340,000
Subordinated notes	48,878	48,853	48,828	48,804	48,780
Junior subordinated debentures	38,849	38,734	38,623	33,047	32,943
Other liabilities	44,228	19,230	22,048	20,799	17,354
Total liabilities	3,187,406	3,002,066	3,107,335	2,520,064	2,526,217
EQUITY					
Preferred stock series A	4,550	4,550	4,550	4,550	4,550
Preferred stock series B	5,108	5,108	5,108	5,108	5,108
Common stock	264	209	209	209	182
Additional paid-in-capital	457,980	265,406	264,855	264,531	198,570
Treasury stock, at cost	(2,254)	(1,853)	(1,784)	(1,760)	(1,759)
Retained earnings	143,426	131,234	119,356	113,245	103,658
Accumulated other comprehensive income	(1,849)	(1,710)	(596)	214	158
Total equity	607,225	402,944	391,698	386,097	310,467
Total liabilities and equity	$ 3,794,631	$ 3,405,010	$ 3,499,033	$ 2,906,161	$ 2,836,684

Unaudited consolidated statement of income:

(Dollars in thousands)	For the Three Months Ended June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	For the Six Months Ended June 30, 2018	June 30, 2017
Interest income:							
Loans, including fees	$ 39,710	$ 36,883	$ 34,856	$ 30,863	$ 30,663	$ 76,593	$ 55,848
Factored receivables, including fees	19,229	15,303	15,000	12,198	10,812	34,532	19,979
Securities	1,179	1,310	1,819	1,655	1,738	2,489	3,349
FHLB stock	101	105	78	51	36	206	78
Cash deposits	1,030	517	464	370	289	1,547	616
Total interest income	61,249	54,118	52,217	45,137	43,538	115,367	79,870
Interest expense:							
Deposits	4,631	4,277	3,884	3,272	3,057	8,908	5,926
Subordinated notes	838	837	836	837	836	1,675	1,671
Junior subordinated debentures	713	597	520	495	475	1,310	940
Other borrowings	1,810	1,277	1,181	1,021	613	3,087	957
Total interest expense	7,992	6,988	6,421	5,625	4,981	14,980	9,494
Net interest income	53,257	47,130	45,796	39,512	38,557	100,387	70,376
Provision for loan losses	4,906	2,548	1,931	572	1,447	7,454	9,125
Net interest income after provision for loan losses	48,351	44,582	43,865	38,940	37,110	92,933	61,251
Non-interest income:							
Service charges on deposits	1,210	1,145	1,178	1,046	977	2,355	1,957
Card income	1,394	1,244	1,122	956	917	2,638	1,744
Net OREO gains (losses) and valuation adjustments	(528)	(88)	(764)	15	(112)	(616)	(101)
Net gains (losses) on sale of securities	—	(272)	—	35	—	(272)	—
Fee income	1,121	800	658	625	637	1,921	1,220
Insurance commissions	819	714	857	826	708	1,533	1,299
Asset management fees	—	—	—	—	—	—	1,717
Gain on sale of subsidiary	—	1,071	—	—	—	1,071	20,860
Other	929	558	947	668	2,075	1,487	3,791
Total non-interest income	4,945	5,172	3,998	4,171	5,202	10,117	32,487
Non-interest expense:							
Salaries and employee benefits	20,527	19,404	18,009	16,717	16,012	39,931	37,970
Occupancy, furniture and equipment	3,014	3,054	2,728	2,398	2,348	6,068	4,707
FDIC insurance and other regulatory assessments	383	199	411	294	270	582	496
Professional fees	2,078	1,640	2,521	1,465	1,238	3,718	3,206
Amortization of intangible assets	1,361	1,117	2,309	870	911	2,478	2,022
Advertising and promotion	1,300	1,029	573	804	911	2,329	1,849
Communications and technology	3,271	3,359	2,291	2,145	2,233	6,630	4,407
Other	5,469	4,240	4,389	3,532	3,398	9,709	7,501
Total non-interest expense	37,403	34,042	33,231	28,225	27,321	71,445	62,158
Net income before income tax	15,893	15,712	14,632	14,886	14,991	31,605	31,580
Income tax expense	3,508	3,644	8,327	5,104	5,331	7,152	11,447
Net income	$ 12,385	$ 12,068	$ 6,305	$ 9,782	$ 9,660	$ 24,453	$ 20,133
Dividends on preferred stock	(193)	(190)	(194)	(195)	(193)	(383)	(385)
Net income available to common stockholders	$ 12,192	$ 11,878	$ 6,111	$ 9,587	$ 9,467	$ 24,070	$ 19,748

Earnings per share:

(Dollars in thousands)	For the Three Months Ended June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	For the Six Months Ended June 30, 2018	June 30, 2017
Basic							
Net income to common stockholders	$ 12,192	$ 11,878	$ 6,111	$ 9,587	$ 9,467	$ 24,070	$ 19,748
Weighted average common shares outstanding	25,519,108	20,721,363	20,717,548	19,811,577	18,012,905	23,133,489	17,984,184
Basic earnings per common share	$ 0.48	$ 0.57	$ 0.29	$ 0.48	$ 0.53	$ 1.04	$ 1.10
Diluted							
Net income to common stockholders	$ 12,192	$ 11,878	$ 6,111	$ 9,587	$ 9,467	$ 24,070	$ 19,748
Dilutive effect of preferred stock	193	190	194	195	193	383	385
Net income to common stockholders - diluted	$ 12,385	$ 12,068	$ 6,305	$ 9,782	$ 9,660	$ 24,453	$ 20,133
Weighted average common shares outstanding	25,519,108	20,721,363	20,717,548	19,811,577	18,012,905	23,133,489	17,984,184
Dilutive effects of:							
Assumed conversion of Preferred A	315,773	315,773	315,773	315,773	315,773	315,773	315,773
Assumed conversion of Preferred B	354,471	354,471	354,471	354,471	354,471	354,471	354,471
Assumed exercises of stock warrants	—	—	—	54,476	129,896	—	137,896
Assumed exercises of stock options	86,821	83,872	56,359	45,788	32,592	85,123	40,233
Restricted stock awards	37,417	85,045	74,318	63,384	47,521	60,425	67,308
Restricted stock units	2,288	—	—	—	—	—	—
Performance stock units	—	—	—	—	—	—	—
Weighted average shares outstanding - diluted	26,315,878	21,560,524	21,518,469	20,645,469	18,893,158	23,949,281	18,899,865
Diluted earnings per common share	$ 0.47	$ 0.56	$ 0.29	$ 0.47	$ 0.51	$ 1.02	$ 1.07

Shares that were not considered in computing diluted earnings per common share because they were antidilutive are as follows:

	For the Three Months Ended June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	For the Six Months Ended June 30, 2018	June 30, 2017
Assumed conversion of Preferred A	—	—	—	—	—	—	—
Assumed conversion of Preferred B	—	—	—	—	—	—	—
Stock options	51,952	—	57,926	58,442	58,442	51,952	58,442
Restricted stock awards	—	—	—	—	35,270	—	35,270
Restricted stock units	—	—	—	—	—	—	—
Performance stock units	59,658	—	—	—	—	59,658	—

Loans held for investment summarized as of:

(Dollars in thousands)	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
Commercial real estate	$ 766,839	$ 781,006	$ 745,893	$ 574,530	$ 541,217
Construction, land development, land	147,852	143,876	134,812	141,368	120,253
1-4 family residential properties	122,653	122,979	125,827	96,032	101,833
Farmland	177,060	184,064	180,141	130,471	136,258
Commercial	1,006,443	930,283	920,812	890,372	842,715
Factored receivables	603,812	397,145	374,410	341,880	293,633
Consumer	28,775	29,244	31,131	30,093	29,497
Mortgage warehouse	343,028	285,388	297,830	220,717	229,694
Total loans	$ 3,196,462	$ 2,873,985	$ 2,810,856	$ 2,425,463	$ 2,295,100

A portion of our total loans held for investment portfolio consists of traditional community bank loans as well as commercial finance products offered under our commercial finance brands on a nationwide basis. Commercial finance loans are further summarized below:

(Dollars in thousands)	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
Equipment	$ 290,314	$ 260,502	$ 254,119	$ 226,120	$ 219,904
Asset based lending (General)	261,412	230,314	213,471	193,884	188,257
Asset based lending (Healthcare)	—	—	—	67,889	68,606
Premium finance	51,416	48,561	55,520	57,083	31,274
Factored receivables	603,812	397,145	374,410	341,880	293,633
Commercial finance	$ 1,206,954	$ 936,522	$ 897,520	$ 886,856	$ 801,674
Commercial finance % of total loans	38%	33%	32%	37%	35%

Additional information pertaining to our loan portfolio, summarized as of and for the quarters ended:

(Dollars in thousands)	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
Average community banking	$ 1,897,678	$ 1,816,921	$ 1,637,195	$ 1,463,508	$ 1,382,448
Average commercial finance(1)	1,024,369	949,938	921,579	831,955	752,586
Average total loans	$ 2,922,047	$ 2,766,859	$ 2,558,774	$ 2,295,463	$ 2,135,034
Community banking yield	5.87%	5.81%	5.87%	5.60%	5.81%
Commercial finance yield(1)	12.21%	11.17%	11.03%	10.62%	11.42%
Total loan yield	8.09%	7.65%	7.73%	7.44%	7.79%

(1) Includes assets held for sale for the periods ended March 31, 2018 and December 31, 2017

Information pertaining to our factoring segment, which includes only factoring originated by our Triumph Business Capital subsidiary, summarized as of and for the quarters ended:

	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
Factored receivable period end balance	$ 577,548,000	$ 372,771,000	$ 346,293,000	$ 315,742,000	$ 268,707,000
Yield on average receivable balance	18.70%	17.40%	16.91%	16.64%	17.35%
Rolling twelve quarter annual charge-off rate	0.41%	0.50%	0.41%	0.44%	0.41%
Factored receivables - transportation concentration	84%	86%	84%	84%	84%
Interest income, including fees	$ 20,314,000	$ 14,780,000	$ 14,518,000	$ 11,736,000	$ 10,387,000
Non-interest income	920,000	590,000	535,000	774,000	758,000
Factored receivable total revenue	21,234,000	15,370,000	15,053,000	12,510,000	11,145,000
Average net funds employed	398,096,000	316,488,000	309,614,000	260,384,000	219,694,000
Yield on average net funds employed	21.39%	19.70%	19.29%	19.06%	20.35%
Accounts receivable purchased	$ 1,162,810,000	$ 912,336,000	$ 872,373,000	$ 732,406,000	$ 639,131,000
Number of invoices purchased	656,429	521,906	511,879	476,370	446,153
Average invoice size	$ 1,771	$ 1,751	$ 1,705	$ 1,537	$ 1,433
Average invoice size - transportation	$ 1,695	$ 1,662	$ 1,647	$ 1,486	$ 1,386
Average invoice size - non-transportation	$ 2,522	$ 2,627	$ 2,251	$ 1,965	$ 1,782
Net new clients	2,146	280	233	235	151
Period end clients	5,584	3,438	3,158	2,925	2,690

Deposits summarized as of:

(Dollars in thousands)	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
Non-interest bearing demand	$ 561,033	$ 548,991	$ 564,225	$ 403,643	$ 381,042
Interest bearing demand	358,246	392,947	403,244	284,282	350,966
Individual retirement accounts	101,380	105,558	108,505	97,186	99,694
Money market	268,699	283,354	283,969	189,177	205,243
Savings	239,127	244,103	235,296	158,464	173,137
Certificates of deposit	751,290	783,651	837,384	770,599	777,459
Brokered deposits	345,167	174,894	188,725	109,194	84,640
Total deposits	$ 2,624,942	$ 2,533,498	$ 2,621,348	$ 2,012,545	$ 2,072,181

Net interest margin summarized for the three months ended:

(Dollars in thousands)	June 30, 2018 Average Balance	June 30, 2018 Interest	June 30, 2018 Average Rate	March 31, 2018 Average Balance	March 31, 2018 Interest	March 31, 2018 Average Rate
Interest earning assets:						
Interest earning cash balances	$ 217,605	$ 1,030	1.90%	$ 131,723	$ 517	1.59%
Taxable securities	168,182	1,024	2.44%	179,395	1,057	2.39%
Tax-exempt securities	35,016	155	1.78%	59,029	253	1.74%
FHLB stock	18,297	101	2.21%	16,311	105	2.61%
Loans	2,922,047	58,939	8.09%	2,766,859	52,186	7.65%
Total interest earning assets	$ 3,361,147	$ 61,249	7.31%	$ 3,153,317	$ 54,118	6.96%
Non-interest earning assets:						
Other assets	267,813			257,566		
Total assets	$ 3,628,960			$ 3,410,883		
Interest bearing liabilities:						
Deposits:						
Interest bearing demand	$ 381,114	$ 215	0.23%	$ 390,001	$ 188	0.20%
Individual retirement accounts	103,358	315	1.22%	106,893	310	1.18%
Money market	256,841	335	0.52%	282,697	377	0.54%
Savings	241,029	30	0.05%	239,707	30	0.05%
Certificates of deposit	767,484	2,593	1.36%	813,244	2,584	1.29%
Brokered deposits	246,089	1,143	1.86%	186,390	788	1.71%
Total deposits	1,995,915	4,631	0.93%	2,018,932	4,277	0.86%
Subordinated notes	48,864	838	6.88%	48,839	837	6.95%
Junior subordinated debentures	38,787	713	7.37%	38,672	597	6.26%
Other borrowings	385,646	1,810	1.88%	342,426	1,277	1.51%
Total interest bearing liabilities	$ 2,469,212	$ 7,992	1.30%	$ 2,448,869	$ 6,988	1.16%
Non-interest bearing liabilities and equity:						
Non-interest bearing demand deposits	553,309			545,118		
Other liabilities	23,823			15,709		
Total equity	582,616			401,187		
Total liabilities and equity	$ 3,628,960			$ 3,410,883		
Net interest income		$ 53,257			$ 47,130	
Interest spread			6.01%			5.80%
Net interest margin			6.36%			6.06%

Metrics and non-GAAP financial reconciliation:

(Dollars in thousands, except per share amounts)	As of and for the Three Months Ended June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	As of and for the Six Months Ended June 30, 2018	June 30, 2017
Net income available to common stockholders	$ 12,192	$ 11,878	$ 6,111	$ 9,587	$ 9,467	$ 24,070	$ 19,748
Gain on sale of subsidiary	—	(1,071)	—	—	—	(1,071)	(20,860)
Incremental bonus related to transaction	—	—	—	—	—	—	4,814
Transaction related costs	1,094	—	1,688	—	—	1,094	325
Tax effect of adjustments	(257)	248	(601)	—	—	(9)	5,754
Adjusted net income available to common stockholders	$ 13,029	$ 11,055	$ 7,198	$ 9,587	$ 9,467	$ 24,084	$ 9,781
Dilutive effect of convertible preferred stock	193	190	194	195	193	383	—
Adjusted net income available to common stockholders - diluted	$ 13,222	$ 11,245	$ 7,392	$ 9,782	$ 9,660	$ 24,467	$ 9,781
Weighted average shares outstanding - diluted	26,315,878	21,560,524	21,518,469	20,645,469	18,893,158	23,950,143	18,899,865
Adjusted effects of assumed Preferred Stock conversion	—	—	—	—	—	—	(670,244)
Adjusted weighted average shares outstanding - diluted	26,315,878	21,560,524	21,518,469	20,645,469	18,893,158	23,950,143	18,229,621
Adjusted diluted earnings per common share	$ 0.50	$ 0.52	$ 0.34	$ 0.47	$ 0.51	$ 1.02	$ 0.54
Net income available to common stockholders	$ 12,192	$ 11,878	$ 6,111	$ 9,587	$ 9,467	$ 24,070	$ 19,748
Average tangible common equity	491,492	326,614	330,819	309,624	254,088	409,509	246,290
Return on average tangible common equity	9.95%	14.75%	7.33%	12.28%	14.94%	11.85%	16.17%
Adjusted efficiency ratio:							
Net interest income	$ 53,257	$ 47,130	$ 45,796	$ 39,512	$ 38,557	$ 100,387	$ 70,376
Non-interest income	4,945	5,172	3,998	4,171	5,202	10,117	32,487
Operating revenue	58,202	52,302	49,794	43,683	43,759	110,504	102,863
Gain on sale of subsidiary	—	(1,071)	—	—	—	(1,071)	(20,860)
Adjusted operating revenue	$ 58,202	$ 51,231	$ 49,794	$ 43,683	$ 43,759	$ 109,433	$ 82,003
Non-interest expenses	$ 37,403	$ 34,042	$ 33,231	$ 28,225	$ 27,321	$ 71,445	$ 62,158
Incremental bonus related to transaction	—	—	—	—	—	—	(4,814)
Transaction related costs	(1,094)	—	(1,688)	—	—	(1,094)	(325)
Adjusted non-interest expenses	$ 36,309	$ 34,042	$ 31,543	$ 28,225	$ 27,321	$ 70,351	$ 57,019
Adjusted efficiency ratio	62.38%	66.45%	63.35%	64.61%	62.44%	64.29%	69.53%
Adjusted net non-interest expense to average assets ratio:							
Non-interest expenses	$ 37,403	$ 34,042	$ 33,231	$ 28,225	$ 27,321	$ 71,445	$ 62,158
Incremental bonus related to transaction	—	—	—	—	—	—	(4,814)
Transaction related costs	(1,094)	—	(1,688)	—	—	(1,094)	(325)
Adjusted non-interest expenses	$ 36,309	$ 34,042	$ 31,543	$ 28,225	$ 27,321	$ 70,351	$ 57,019
Total non-interest income	$ 4,945	$ 5,172	$ 3,998	$ 4,171	$ 5,202	$ 10,117	$ 32,487
Gain on sale of subsidiary	—	(1,071)	—	—	—	(1,071)	(20,860)
Adjusted non-interest income	$ 4,945	$ 4,101	$ 3,998	$ 4,171	$ 5,202	$ 9,046	$ 11,627
Adjusted net non-interest expenses	$ 31,364	$ 29,941	$ 27,545	$ 24,054	$ 22,119	$ 61,305	$ 45,392
Average total assets	$ 3,628,960	$ 3,410,883	$ 3,181,697	$ 2,849,170	$ 2,723,303	$ 3,520,522	$ 2,671,580
Adjusted net non-interest expense to average assets ratio	3.47%	3.56%	3.43%	3.35%	3.26%	3.51%	3.43%

(Dollars in thousands, except per share amounts)	As of and for the Three Months Ended June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	As of and for the Six Months Ended June 30, 2018	June 30, 2017
Reported yield on loans	8.09%	7.65%	7.73%	7.44%	7.79%	7.88%	7.49%
Effect of accretion income on acquired loans	(0.50%)	(0.29%)	(0.26%)	(0.24%)	(0.54%)	(0.40%)	(0.39%)
Adjusted yield on loans	7.59%	7.36%	7.47%	7.20%	7.25%	7.48%	7.10%
Reported net interest margin	6.36%	6.06%	6.16%	5.90%	6.16%	6.21%	5.78%
Effect of accretion income on acquired loans	(0.44%)	(0.25%)	(0.23%)	(0.21%)	(0.46%)	(0.34%)	(0.33%)
Adjusted net interest margin	5.92%	5.81%	5.93%	5.69%	5.70%	5.87%	5.45%
Total stockholders' equity	$ 607,225	$ 402,944	$ 391,698	$ 386,097	$ 310,467	$ 607,225	$ 310,467
Preferred stock liquidation preference	(9,658)	(9,658)	(9,658)	(9,658)	(9,658)	(9,658)	(9,658)
Total common stockholders' equity	597,567	393,286	382,040	376,439	300,809	597,567	300,809
Goodwill and other intangibles	(117,777)	(63,923)	(63,778)	(42,452)	(43,321)	(117,777)	(43,321)
Tangible common stockholders' equity	$ 479,790	$ 329,363	$ 318,262	$ 333,987	$ 257,488	$ 479,790	$ 257,488
Common shares outstanding	26,260,785	20,824,509	20,820,445	20,820,900	18,132,585	26,260,785	18,132,585
Tangible book value per share	$ 18.27	$ 15.82	$ 15.29	$ 16.04	$ 14.20	$ 18.27	$ 14.20
Total assets at end of period	$ 3,794,631	$ 3,405,010	$ 3,499,033	$ 2,906,161	$ 2,836,684	$ 3,794,631	$ 2,836,684
Goodwill and other intangibles	(117,777)	(63,923)	(63,778)	(42,452)	(43,321)	(117,777)	(43,321)
Adjusted total assets at period end	$ 3,676,854	$ 3,341,087	$ 3,435,255	$ 2,863,709	$ 2,793,363	$ 3,676,854	$ 2,793,363
Tangible common stockholders' equity ratio	13.05%	9.86%	9.26%	11.66%	9.22%	13.05%	9.22%

1) Triumph uses certain non-GAAP financial measures to provide meaningful supplemental information regarding Triumph's operational performance and to enhance investors' overall understanding of such financial performance. The non-GAAP measures used by Triumph include the following:

- “Adjusted diluted earnings per common share” is defined as adjusted net income available to common stockholders divided by adjusted weighted average diluted common shares outstanding. Excluded from net income available to common stockholders are material gains and expenses related to merger and acquisition-related activities, including divestitures, net of tax. In our judgment, the adjustments made to net income available to common stockholders allow management and investors to better assess our performance in relation to our core net income by removing the volatility associated with certain acquisition-related items and other discrete items that are unrelated to our core business. Weighted average diluted common shares outstanding are adjusted as a result of changes in their dilutive properties given the gain and expense adjustments described herein.
- "Tangible common stockholders' equity" is common stockholders' equity less goodwill and other intangible assets.
- "Total tangible assets" is defined as total assets less goodwill and other intangible assets.
- "Tangible book value per share" is defined as tangible common stockholders' equity divided by total common shares outstanding. This measure is important to investors interested in changes from period-to-period in book value per share exclusive of changes in intangible assets.
- "Tangible common stockholders' equity ratio" is defined as the ratio of tangible common stockholders' equity divided by total tangible assets. We believe that this measure is important to many investors in the marketplace who are interested in relative changes from period-to period in common equity and total assets, each exclusive of changes in intangible assets.
- "Return on Average Tangible Common Equity" is defined as net income available to common stockholders divided by average tangible common stockholders' equity.
- "Adjusted efficiency ratio" is defined as non-interest expenses divided by our operating revenue, which is equal to net interest income plus non-interest income. Also excluded are material gains and expenses related to merger and acquisition-related activities, including divestitures. In our judgment, the adjustments made to operating revenue and non-interest expense allow management and investors to better assess our performance in relation to our core operating revenue by removing the volatility associated with certain acquisition-related items and other discrete items that are unrelated to our core business.
- "Adjusted net non-interest expense to average total assets" is defined as non-interest expenses net of non-interest income divided by total average assets. Excluded are material gains and expenses related to merger and acquisition-related activities, including divestitures. This metric is used by our management to better assess our operating efficiency.

- "Adjusted yield on loans" is our yield on loans after excluding loan discount accretion from our acquired loan portfolio. Our management uses this metric to better assess the impact of purchase accounting on our yield on loans, as the effect of loan discount accretion is expected to decrease as the acquired loans pay down or mature and are removed from our balance sheet.
- “Adjusted net interest margin” is net interest margin after excluding loan accretion from the acquired loan portfolio. Our management uses this metric to better assess the impact of purchase accounting on net interest margin, as the effect of loan discount accretion is expected to decrease as the acquired loans pay down or mature and are removed from our balance sheet.

2) Asset quality ratios exclude loans held for sale, except for non-performing assets to total assets.

3) Current quarter ratios are preliminary.

Source: Triumph Bancorp, Inc.

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Exhibit 99.2

Q2 2018 EARNINGS RELEASE

July 18, 2018

JUST THE RIGHT AMOUNT OF EPIC

DISCLAIMER

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements. Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. You can identify forward-looking statements by the use of forward-looking terminology such as "believes," "expects," "could," "may," "will," "should," "seeks," "likely," "intends," "plans," "pro forma," "projects," "estimates" or "anticipates" or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions. Forward-looking statements involve numerous risks and uncertainties and you should not rely on them as predictions of future events. Forward-looking statements depend on assumptions, data or methods that may be incorrect or imprecise and we may not be able to realize them. We do not guarantee that the transactions and events described will happen as described (or that they will happen at all). The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: risks relating to our ability to consummate the pending acquisitions of First Bancorp of Durango, Inc. and Southern Colorado Corp., including the possibility that the expected benefits related to the pending acquisitions may not materialize as expected; of the pending acquisitions not being timely completed, if completed at all; that prior to the completion of the pending acquisitions, the targets' businesses could experience disruptions due to transaction-related uncertainty or other factors making it more difficult to maintain relationships with employees, customers, other business partners or governmental entities, difficulty retaining key employees; and of the parties' being unable to successfully implement integration strategies or to achieve expected synergies and operating efficiencies within our management's expected timeframes or at all; business and economic conditions generally and in the bank and non-bank financial services industries, nationally and within our local market areas; our ability to mitigate our risk exposures; our ability to maintain our historical earnings trends; risks related to the integration of acquired businesses (including our pending acquisitions of First Bancorp of Durango, Inc. and Southern Colorado Corp., and our prior acquisitions of the operating assets of Interstate Capital Corporation and certain of its affiliates, Valley Bancorp, Inc., and nine branches from Independent Bank in Colorado) and any future acquisitions; changes in management personnel; interest rate risk; concentration of our factoring services in the transportation industry; credit risk associated with our loan portfolio; lack of seasoning in our loan portfolio; deteriorating asset quality and higher loan charge-offs; time and effort necessary to resolve nonperforming assets; inaccuracy of the assumptions and estimates we make in establishing reserves for probable loan losses and other estimates; lack of liquidity; fluctuations in the fair value and liquidity of the securities we hold for sale; impairment of investment securities, goodwill, other intangible assets, or deferred tax assets; our risk management strategies; environmental liability associated with our lending activities; increased competition in the bank and non-bank financial services industries, nationally, regionally, or locally, which may adversely affect pricing and terms; the accuracy of our financial statements and related disclosures; material weaknesses in our internal control over financial reporting; system failures or failures to prevent breaches of our network security; the institution and outcome of litigation and other legal proceedings against us or to which we become subject; changes in carry-forwards of net operating losses; changes in federal tax law or policy; the impact of recent and future legislative and regulatory changes, including changes in banking, securities, and tax laws and regulations, such as the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") and their application by our regulators; governmental monetary and fiscal policies; changes in the scope and cost of the Federal Deposit Insurance Corporation insurance and other coverages; failure to receive regulatory approval for future acquisitions; and increases in our capital requirements.

While forward-looking statements reflect our good-faith beliefs, they are not guarantees of future performance. All forward-looking statements are necessarily only estimates of future results. Accordingly, actual results may differ materially from those expressed in or contemplated by the particular forward-looking statement, and, therefore, you are cautioned not to place undue reliance on such statements. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" and the forward-looking statement disclosure contained in Triumph's Annual Report on Form 10-K, filed with the Securities and Exchange Commission on February 13, 2018.

NON-GAAP FINANCIAL MEASURES

This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided at the end of the presentation. Numbers in this presentation may not sum due to rounding.

Unless otherwise referenced, all data presented is as of June 30, 2018.

COMPANY OVERVIEW

Triumph Bancorp, Inc. (NASDAQ: TBK) ("Triumph") is a financial holding company headquartered in Dallas, Texas. Triumph offers a diversified line of community banking and commercial finance products through its bank subsidiary, TBK Bank, SSB.
www.triumphbancorp.com

Community Banking

Full suite of deposit products and services focused on growing core deposits

Focused on business lending including CRE

Minimal consumer lending and no active single-family mortgage origination

Commercial Finance

Factoring, asset based lending, equipment finance, and premium finance

We focus on what we know: executives leading these platforms all have decades of experience in their respective markets

Credit risk is well diversified across industries, product type, and geography

Differentiated Model

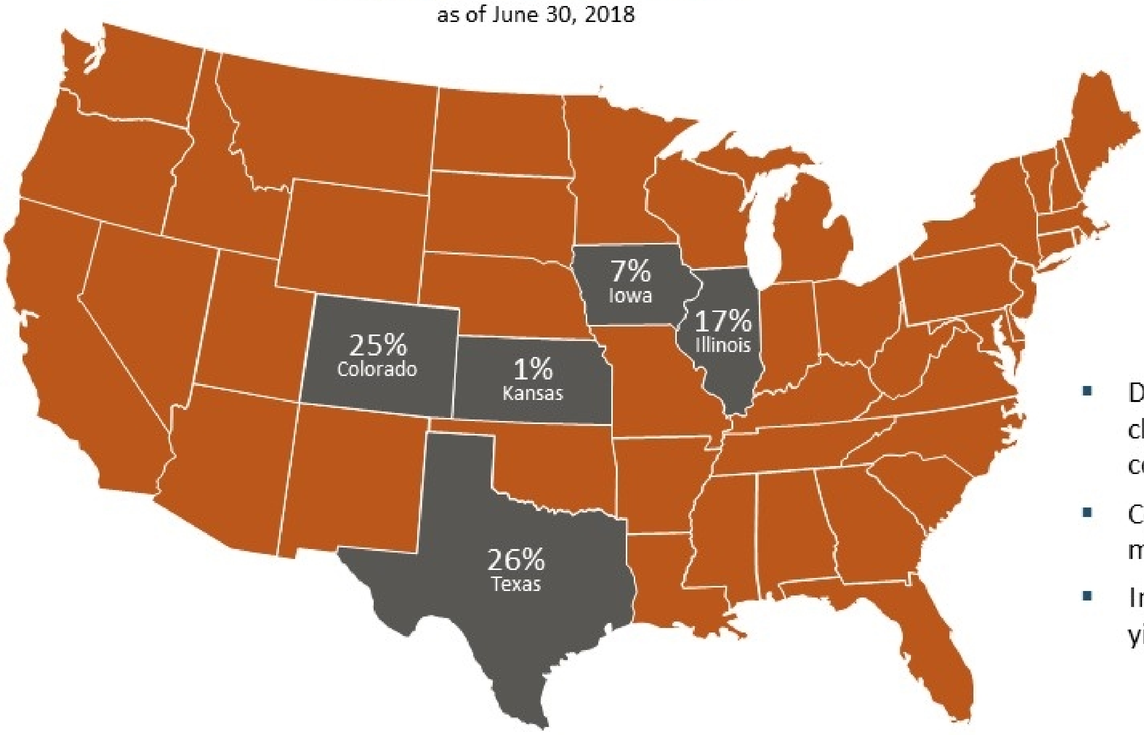
Focus on core deposit funding as well as commercial finance produces top decile net interest margins

Multiple product types and broad geographic footprint creates a more diverse business model than other banks our size

Executive team and business unit leaders have deep experience in much larger financial institutions

PLATFORM OVERVIEW - LENDING

Geographic Concentrations[1]
as of June 30, 2018



- Diversification by asset class, geography, and collateral
- Commercial Finance target mix of 40%
- Industry leading portfolio yields

[1] Excludes factored receivables

PLATFORM OVERVIEW – BRANCH NETWORK

WESTERN DIVISION

- 32 branches in Colorado
- 2 branches in western Kansas

DALLAS

- Corporate Headquarters
- 1 branch (Primarily CODs)
- Currently constructing a full service branch

MIDWEST DIVISION

- 10 branches in the Quad Cities metroplex
- 8 branches throughout northern and central Illinois

PLATFORM OVERVIEW – COMMERCIAL FINANCE

We are a market leader for financial services to small businesses and the lower end of the middle market

COMMERCIAL FINANCE

Triumph Business Capital

FACTORING

- Among the largest discount factors in the transportation sector
- Clients include small owner-operator trucking companies, mid-sized fleets, and freight broker relationships
- Expanding client industry niches to include staffing, distribution, and other sectors

Triumph Commercial Finance

ASSET BASED LENDING

- Borrowing base working capital lending
- Focus on facilities between $1MM - $20MM
- Core industries include manufacturing, distribution, and services

EQUIPMENT FINANCE

- Secured by revenue producing, essential-use equipment with broad resale markets
- Core markets include transportation, construction, and environmental services

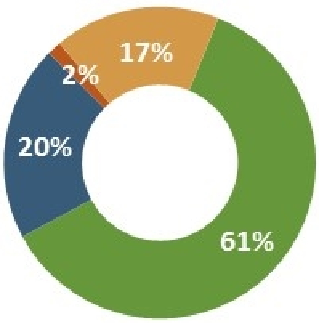
Triumph Premium Finance

PREMIUM FINANCE

- Customized premium finance solutions for the acquisition of property and casualty insurance coverage

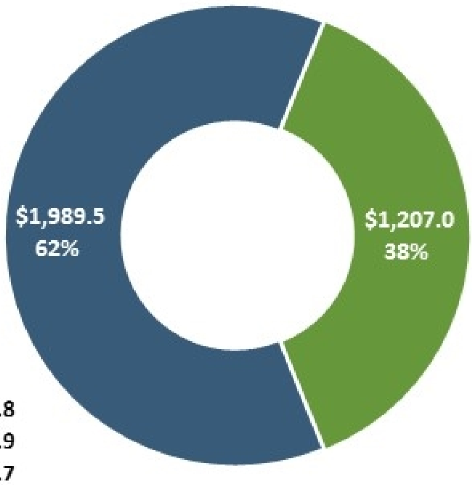
LOAN PORTFOLIO DETAIL

Community Banking

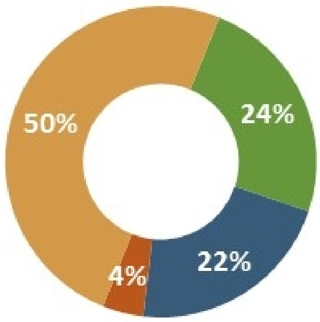


REAL ESTATE		
Commercial Real Estate	$	766.8
Construction, Land & Development	$	147.9
1-4 Family Residential	$	122.7
Farmland	$	177.1
COMMERCIAL		
Agriculture	$	133.3
General	$	270.0
CONSUMER	$	28.7
MORTGAGE WAREHOUSE	$	343.0

Loans Held for Investment



Commercial Finance



FACTORED RECEIVABLES		
Triumph Business Capital	$	577.5
Triumph Commercial Finance	$	26.3
EQUIPMENT FINANCE	$	290.3
ASSET BASED LENDING	$	261.4
PREMIUM FINANCE	$	51.5

Chart data labels – dollars in millions

LONG TERM PERFORMANCE GOALS VS ACTUAL Q2

Net Interest Income to Average Assets[1]	Net Overhead Ratio	Pre-Provision Net Revenue	Credit Costs[2]	Taxes
GAAP: 5.89% Core: 5.89%	GAAP: 3.59% Core: 3.47%	GAAP: 2.30% Core: 2.42%	GAAP: 0.54% Core: 0.54%	GAAP: 0.39% Core: 0.42%
Goal: > 5.00%	Goal: < 3.00%	Goal: > 2.80%	Goal: ~0.40%	Goal: ~0.53%

Return on Average Assets ("ROAA")

GAAP: 1.37%
Core: 1.46%

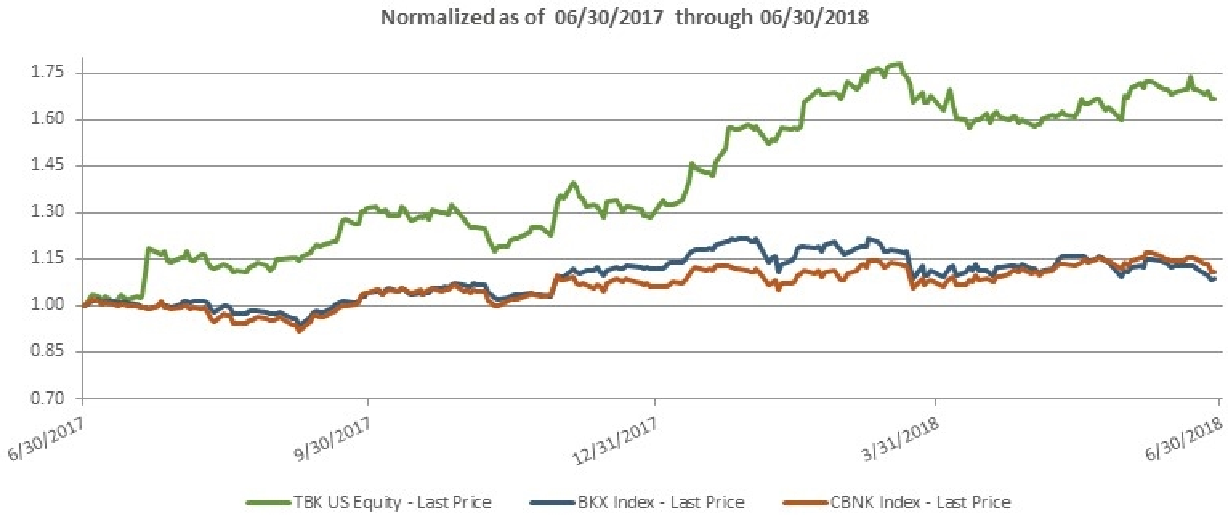
Goal: > 1.80%

[1] Net interest income includes discount accretion of $3.6 million, or 0.40% of average total assets.
[2] Credit costs include provision for loan loss contributed by Interstate Capital Corporation of $1.8 million, or 0.19% of average assets, to provide for the turnover of the receivables subsequent to acquisition as well as portfolio growth.

Performance metrics presented are for the three months ended June 30, 2018. Core performance ratios are adjusted to exclude material gains and expenses associated with merger and acquisition-related activities, including divestitures. Reconciliations of these financial measures can be found at the end of the presentation.

Performance goals have been revised to reflect the expected impact of the Tax Cuts and Jobs Act.

INVESTMENT CONSIDERATIONS



Coverage Analysts:

- **Brad Milsaps** – Sandler O'Neill & Partners
- **Jared Shaw** – Wells Fargo Securities, LLC
- **Stephen Moss** – FBR Capital Markets & Co.
- **Brett Rabatin** – Piper Jaffray & Co.
- **Gary Tenner** – D.A. Davidson & Co.
- **Brady Gailey** – Keefe, Bruyette & Woods, a Stifel Company
- **Matthew Olney** – Stephens, Inc.

Q2 2018 HIGHLIGHTS AND RECENT DEVELOPMENTS

- Diluted earnings per share of $0.47 for the quarter
  - Adjusted diluted earnings per share were $0.50, which exclude $1.1 million of transaction costs, $0.8 million net of tax, related to our acquisition of Interstate Capital Corporation
- Total loans held for investment portfolio growth of $322.5 million, organic portfolio growth of $191.5 million
  - Commercial finance loan portfolio growth of $270.4 million, including a $206.7 million increase in factored receivables
  - Mortgage warehouse facilities growth of $57.6 million
- On June 2, 2018, we acquired substantially all of the operating assets of, and assumed certain liabilities associated with, Interstate Capital Corporation's accounts receivable factoring business. As part of the acquisition, we acquired $131.0 million of factored receivables
- We completed a public offering of 5.4 million shares of our common stock on April 12, 2018. Our net proceeds from the offering were $192.1 million
- On April 9, 2018, we entered into agreements to acquire First Bancorp of Durango, Inc. and Southern Colorado Corp., which had a combined $734 million in assets, including $308 million in loans, and $653 million in deposits at December 31, 2017, for aggregate cash consideration of approximately $147.5 million

$12.2 million
Net income to common stockholders

COMMERCIAL FINANCE LOAN GROWTH
28.9%

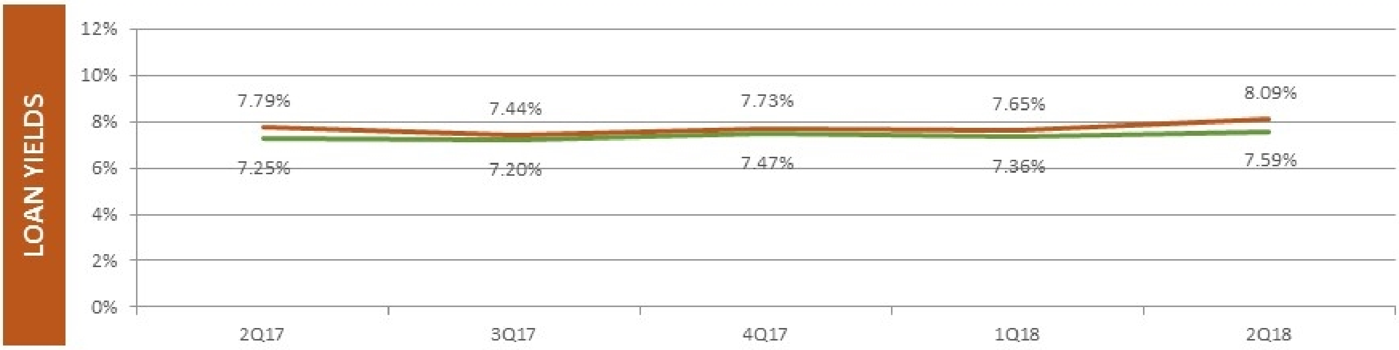
NIM
6.36%
Net Interest Margin
(5.92% adjusted)[1]

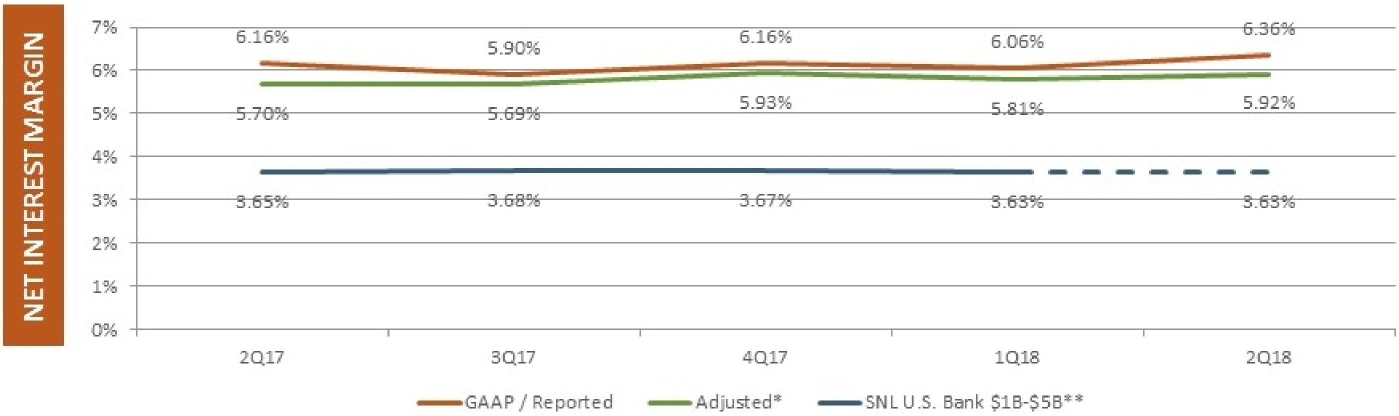
TCE/TA
13.05%
Tangible Common Equity / Tangible Assets[1]

ROAA
1.37%
Return on Average Assets

[1] Reconciliations of non-GAAP financial measures can be found at the end of the presentation

LOAN YIELDS AND NET INTEREST MARGIN

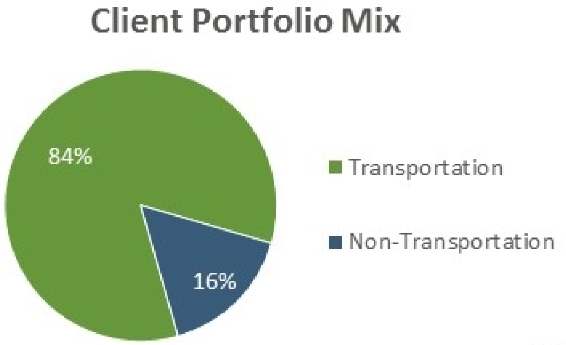




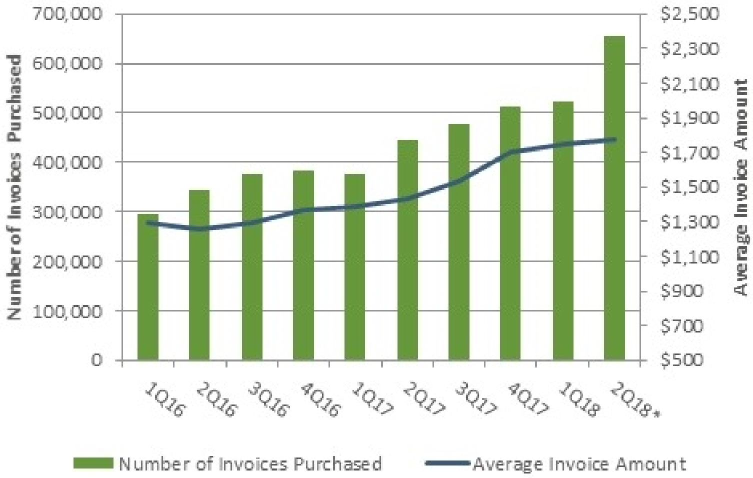
*Reconciliations of non-GAAP financial measures can be found at the end of the presentation.

**SNL U.S. Bank $1-$5B: Includes all Major Exchange (NYSE, NYSE MKT, NASDAQ) Banks in SNL's coverage universe with $1B to $5B in Assets. Q2 2018 SNL data not available,

TRIUMPH BUSINESS CAPITAL FACTORING



- Yield of 18.70% in the second quarter
- Average annual charge-off rate of 0.41% over the past 3 years
- 5,584 factoring clients at June 30, 2018



* On June 2, 2018, we acquired the transportation factoring assets of Interstate Capital Corporation and certain of its affiliates.

TRIUMPH'S TRANSPORTATION FINANCE OPPORTUNITY

Annual Gross Revenues (8% GDP)
$750 Billion : 4 Million Trucks

For-Hire
$400 Billion : 2.6 Million Trucks

Contract
$225 Billion

3PLs/Broker
$175 Billion

~$60 Billion

Fleet Size	Nbr. Carriers	Nbr. Trucks
1 to 5	189,200	300,000
6 to 25	32,200	350,000
26 to 100	8,400	400,000
101 to 1,000	2,500	550,000
Over 1,000	200	1,000,000
All Carriers	232,000	2,600,000

Annual Revenue	Nbr. 3 PL's	$ Billions
Inactive	5,300	
Under $1 Million	11,300	2
$1 - $10 Million	2,100	6
$10 - $100 Million	500	22
Over $100 Million	300	145
All 3 PLs	19,500	175

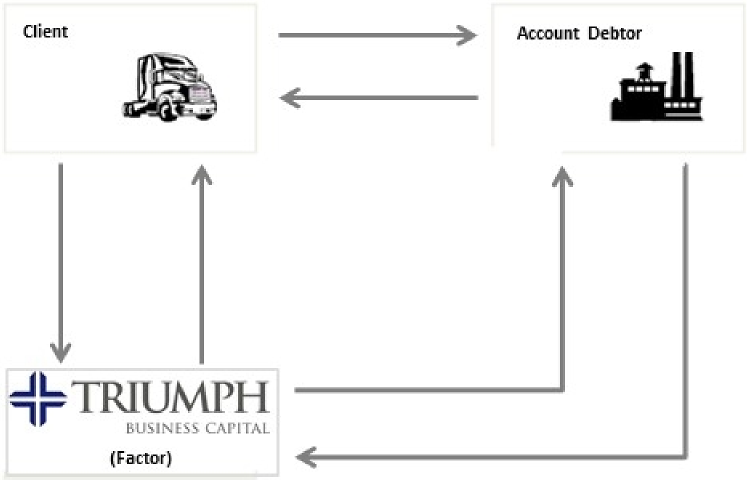
~$170 Billion

TRIUMPH BUSINESS CAPITAL

TRIUMPH PAY

*This data utilizes high-level estimates from multiple data sources including FMCSA authority registrations, carrier reported numbers of power units, mercantile credit bureau reports and Triumph's own portfolio data.
Triumph purchases ~ $4.5 billion invoices from our Target Market or ~ 8% of the available ~$60 billion market.

FACTORING 101



Triumph Business Capital Economics:

1. Our client performs services for the account debtor.
2. The client generates an invoice for $1,000 payable in 30 days.
3. The client sells the invoice to Triumph (factor), who pays the client $900 ($1,000 less a 10% cash reserve or "holdback").
4. Triumph employs $900 of funds to acquire the invoice. We charge a 2.5% discount fee ($25), which reflects a ~2.8% yield on the actual funds employed. Assuming a similarly sized invoice, with the client, was collected ("turned") every 36 days (or ~10 times per year) Triumph's annualized yield on the $900 of Net Funds Employed is ~28% ($25 fee * 10 purchases annually / $900).
5. When the invoice is collected, the 10% holdback less our fee is paid to the client.

What is factoring?

- Factoring is one of the oldest forms of finance.
- Factoring is a financial transaction in which a business *sells* its accounts receivable to a third party (factor) at a discount. A business typically factors its receivable assets to meet its present and immediate cash needs. The transaction is a purchase, not a loan.

What is the market?

- Factoring industry data is limited. Based on IFA* studies and discussions with industry experts, we estimate the market, excluding traditional factoring (textiles, furniture, etc.), at ~$100B in annual purchases.
  - Given these estimates, we assume transportation factoring is 35-40% of that market.
    - We represent ~5% of the total market and ~10% of the transportation market.
    - We are among the 3 largest discount transportation factors and in the top 10 overall of discount factors.

Who are our clients?

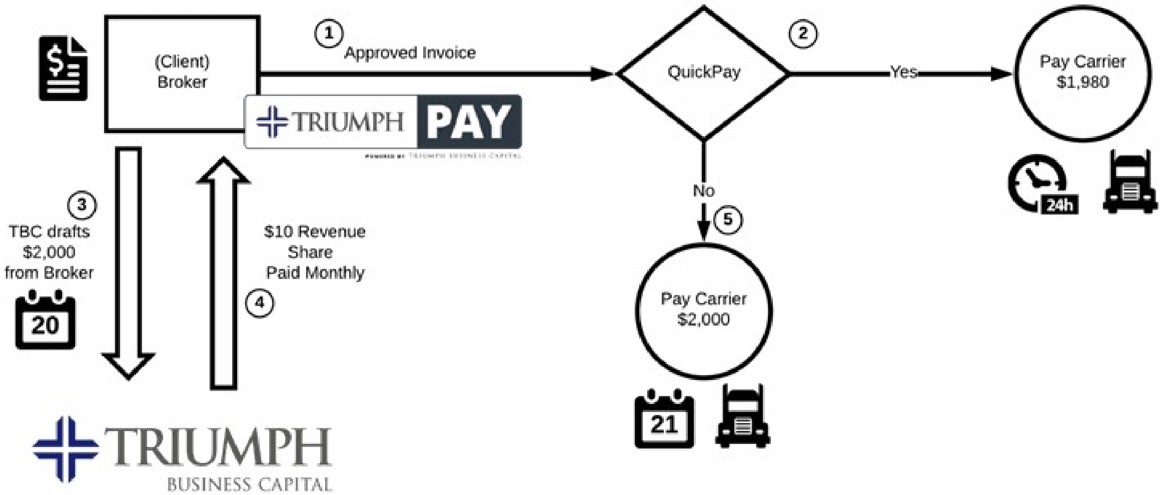
- Our typical client has limited financial systems.
- We factor clients with historical losses, little (if any) net worth, early stage (less than 3 years activity) businesses, turnarounds and restructurings.

Who is Triumph Business Capital?

- We are a highly specialized factor in the transportation space factoring 3 groups of clients:
  - Recourse trucking
  - Non-recourse trucking (owner / operators)
  - Freight brokers
  - Other industry verticals
    - Similar collateral and portfolio servicing characteristics (staffing, warehousing, etc.)

*IFA is the International Factoring Association and can be found at http://www.factoring.org

TRIUMPHPAY 101



What is TriumphPay?

TriumphPay is a reverse factoring product that connects our proprietary payment processing system with a broker or third party logistics' (3PL) transportation management and accounting system to facilitate payments to carriers, provide improved liquidity options to clients, and generate enhanced revenue opportunities for both TBK and the client through QuickPay programs.

What is the market?

Based on our analysis of the third party logistics/broker portion of the for-hire trucking market, we estimate the market to be **~$170 billion**.

Who is the Customer?

Large and mid-sized freight brokers and 3PL firms who are suffering from factor fatigue, desire enhanced liquidity options and expanded revenue opportunities.

TriumphPay Economics:

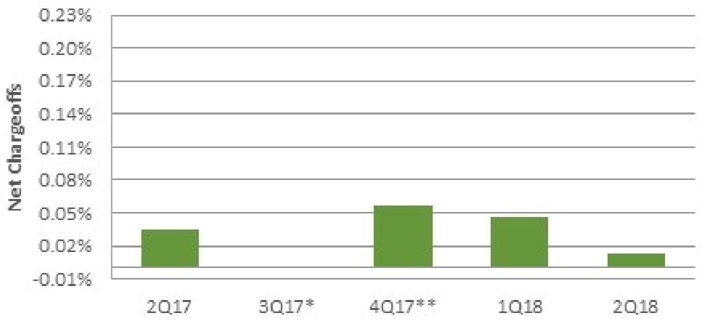
1. Client approves invoice for $2,000. Payment terms are 21 days.
2. Carrier opts for QuickPay. Triumph pays the carrier $1,980 same day or next day. The $20 difference represents the QuickPay fee. That fee is then split between the broker and Triumph, $10 each.
3. At day 20, Triumph drafts $2,000 from the broker.
4. The $10 fee retained by Triumph equates to an annualized yield of 9.2% ($10 fee / $1,980 advanced x 365 days / 20 days).

No QuickPay

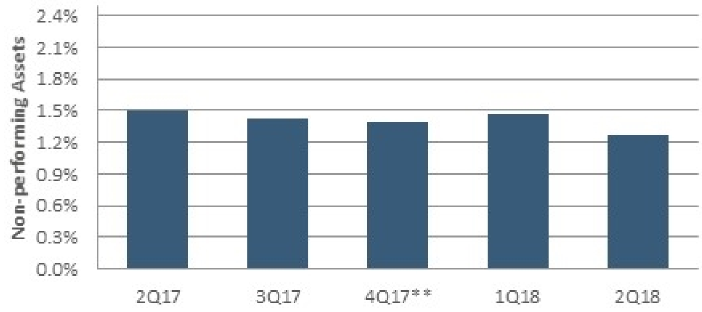
5. If the carrier declines to use QuickPay, at Day 20 Triumph drafts $2,000 from Broker. Triumph then pays the Carrier on Day 21. One day float to Triumph.

LOAN PORTFOLIO

NCOs / Average Loans



NPAs / Total Assets



Acquired Loans

ALLL / Total Loans

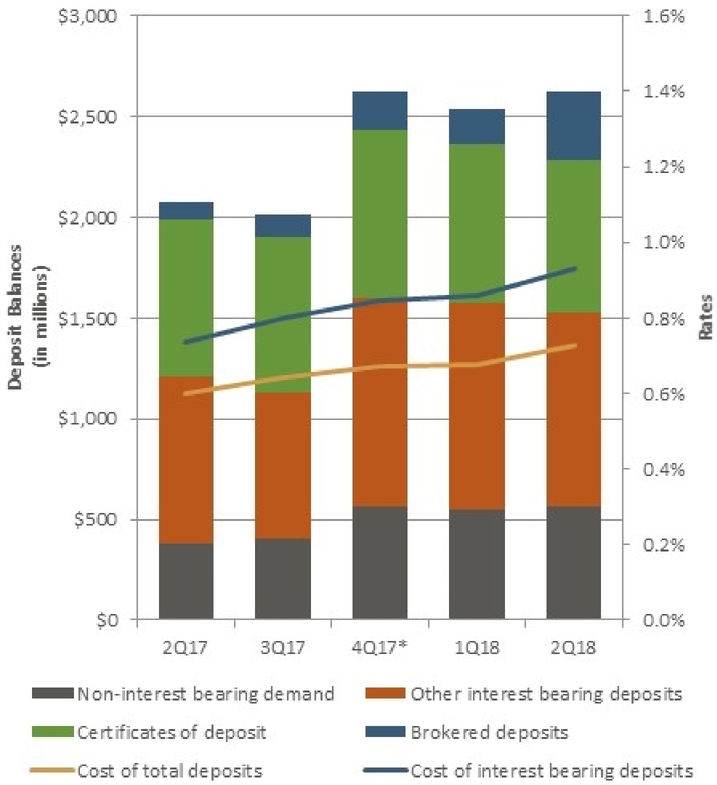
* Net charge-offs totaled $2 thousand for the quarter, resulting in a net charge-offs to average loans ratio of 0.00%.

**Loans with a fair value of $95.8 million and original purchase discount of $3.4 million were acquired in the Independent Bank Group, Inc. branch acquisition, and loans with a fair value of $171.2 million and original purchase discount of $6.6 million were acquired in the Valley Bancorp, Inc. acquisition.

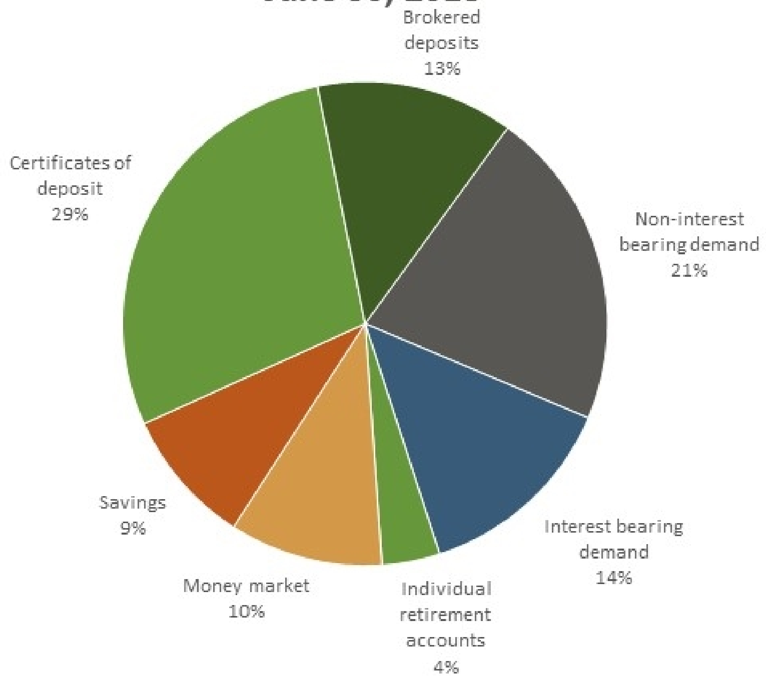
***Includes $1.6 million of discount accretion related to the factored receivables acquired from Interstate Capital Corporation.

DEPOSIT MIX AND GROWTH

Deposit Growth



Deposit Mix June 30, 2018



*Deposits totaling $160.7 million were assumed in the Independent Bank Group, Inc. branch acquisition, and deposits totaling $293.4 million were assumed in the Valley Bancorp, Inc. acquisition.

FINANCIAL HIGHLIGHTS

Key Metrics	As of and For the Three Months Ended June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
Performance ratios - annualized					
Return on average assets	1.37%	1.43%	0.79%	1.36%	1.42%
Return on average tangible common equity (ROATCE) (1)	9.95%	14.75%	7.33%	12.28%	14.94%
Yield on loans	8.09%	7.65%	7.73%	7.44%	7.79%
Cost of total deposits	0.73%	0.68%	0.67%	0.64%	0.60%
Net interest margin	6.36%	6.06%	6.16%	5.90%	6.16%
Net non-interest expense to average assets	3.59%	3.43%	3.65%	3.35%	3.26%
Adjusted net non-interest expense to average assets (1)(2)	3.47%	3.56%	3.43%	3.35%	3.26%
Efficiency ratio	64.26%	65.09%	66.74%	64.61%	62.44%
Adjusted efficiency ratio (1)(2)	62.38%	66.45%	63.35%	64.61%	62.44%
Asset Quality(3)					
Non-performing assets to total assets	1.28%	1.47%	1.39%	1.42%	1.50%
ALLL to total loans	0.77%	0.70%	0.67%	0.84%	0.86%
Net charge-offs to average loans	0.01%	0.05%	0.06%	0.00%	0.03%
Capital(4)					
Tier 1 capital to average assets	15.00%	11.23%	11.80%	13.50%	11.28%
Tier 1 capital to risk-weighted assets	14.69%	11.54%	11.15%	13.45%	11.30%
Common equity tier 1 capital to risk-weighted assets	13.33%	10.05%	9.70%	11.95%	9.73%
Total capital to risk-weighted assets	16.75%	13.66%	13.21%	15.91%	13.87%
Per Share Amounts					
Book value per share	$ 22.76	$ 18.89	$ 18.35	$ 18.08	$ 16.59
Tangible book value per share (1)	$ 18.27	$ 15.82	$ 15.29	$ 16.04	$ 14.20
Basic earnings per common share	$ 0.48	$ 0.57	$ 0.29	$ 0.48	$ 0.53
Diluted earnings per common share	$ 0.47	$ 0.56	$ 0.29	$ 0.47	$ 0.51
Adjusted diluted earnings per common share(1)(2)	$ 0.50	$ 0.52	$ 0.34	$ 0.47	$ 0.51

(1) Reconciliations of non-GAAP financial measures can be found at the end of the presentation
(2) Metric adjusted to exclude material gains and expenses related to merger and acquisition-related activities, net of tax where applicable
(3) Asset quality ratios exclude loans held for sale
(4) Current quarter ratios are preliminary

NON-GAAP FINANCIAL RECONCILIATION

Triumph uses certain non-GAAP financial measures to provide meaningful supplemental information regarding our operational performance and to enhance investors' overall understanding of such financial performance.

Metrics and non-GAAP financial reconciliation	As of and for the Three Months Ended				
(Dollars in thousands, except per share amounts)	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
Net income available to common stockholders	$ 12,192	$ 11,878	$ 6,111	$ 9,587	$ 9,467
Gain on sale of subsidiary	—	(1,071)	—	—	—
Incremental bonus related to transaction	—	—	—	—	—
Transaction related costs	1,094	—	1,688	—	—
Tax effect of adjustments	(257)	248	(601)	—	—
Adjusted net income available to common stockholders	$ 13,029	$ 11,055	$ 7,198	$ 9,587	$ 9,467
Dilutive effect of convertible preferred stock	193	190	194	195	193
Adjusted net income available to common stockholders - diluted	$ 13,222	$ 11,245	$ 7,392	$ 9,782	$ 9,660
Weighted average shares outstanding - diluted	26,315,878	21,560,524	21,518,469	20,645,469	18,893,158
Adjusted effects of assumed Preferred Stock conversion	—	—	—	—	—
Adjusted weighted average shares outstanding - diluted	26,315,878	21,560,524	21,518,469	20,645,469	18,893,158
Adjusted diluted earnings per common share	$ 0.50	$ 0.52	$ 0.34	$ 0.47	$ 0.51
Net income available to common stockholders	$ 12,192	$ 11,878	$ 6,111	$ 9,587	$ 9,467
Average tangible common equity	491,492	326,614	330,819	309,624	254,088
Return on average tangible common equity	9.95%	14.75%	7.33%	12.28%	14.94%

NON-GAAP FINANCIAL RECONCILIATION

Metrics and non-GAAP financial reconciliation (cont'd)	As of and for the Three Months Ended				
(Dollars in thousands, except per share amounts)	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
Adjusted efficiency ratio:					
Net interest income	$ 53,257	$ 47,130	$ 45,796	$ 39,512	$ 38,557
Non-interest income	4,945	5,172	3,998	4,171	5,202
Operating revenue	58,202	52,302	49,794	43,683	43,759
Gain on sale of subsidiary	—	(1,071)	—	—	—
Adjusted operating revenue	$ 58,202	$ 51,231	$ 49,794	$ 43,683	$ 43,759
Non-interest expenses	$ 37,403	$ 34,042	$ 33,231	$ 28,225	$ 27,321
Transaction related costs	(1,094)	—	(1,688)	—	—
Adjusted non-interest expenses	$ 36,309	$ 34,042	$ 31,543	$ 28,225	$ 27,321
Adjusted efficiency ratio	62.38%	66.45%	63.35%	64.61%	62.44%
Adjusted net non-interest expense to average assets ratio:					
Non-interest expenses	$ 37,403	$ 34,042	$ 33,231	$ 28,225	$ 27,321
Transaction related costs	(1,094)	—	(1,688)	—	—
Adjusted non-interest expenses	$ 36,309	$ 34,042	$ 31,543	$ 28,225	$ 27,321
Total non-interest income	$ 4,945	$ 5,172	$ 3,998	$ 4,171	$ 5,202
Gain on sale of subsidiary	—	(1,071)	—	—	—
Adjusted non-interest income	$ 4,945	$ 4,101	$ 3,998	$ 4,171	$ 5,202
Adjusted net non-interest expenses	$ 31,364	$ 29,941	$ 27,545	$ 24,054	$ 22,119
Average total assets	3,628,960	3,410,883	3,181,697	2,849,170	2,723,303
Adjusted net non-interest expense to average assets ratio	3.47%	3.56%	3.43%	3.35%	3.26%

NON-GAAP FINANCIAL RECONCILIATION

Metrics and non-GAAP financial reconciliation (cont'd)	As of and for the Three Months Ended				
(Dollars in thousands, except per share amounts)	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
Reported yield on loans	8.09%	7.65%	7.73%	7.44%	7.79%
Effect of accretion income on acquired loans	(0.50%)	(0.29%)	(0.26%)	(0.24%)	(0.54%)
Adjusted yield on loans	7.59%	7.36%	7.47%	7.20%	7.25%
Reported net interest margin	6.36%	6.06%	6.16%	5.90%	6.16%
Effect of accretion income on acquired loans	(0.44%)	(0.25%)	(0.23%)	(0.21%)	(0.46%)
Adjusted net interest margin	5.92%	5.81%	5.93%	5.69%	5.70%
Total stockholders' equity	$ 607,225	$ 402,944	$ 391,698	$ 386,097	$ 310,467
Preferred stock liquidation preference	(9,658)	(9,658)	(9,658)	(9,658)	(9,658)
Total common stockholders' equity	597,567	393,286	382,040	376,439	300,809
Goodwill and other intangibles	(117,777)	(63,923)	(63,778)	(42,452)	(43,321)
Tangible common stockholders' equity	$ 479,790	$ 329,363	$ 318,262	$ 333,987	$ 257,488
Common shares outstanding at end of period	26,260,785	20,824,509	20,820,445	20,820,900	18,132,585
Tangible book value per share	$ 18.27	$ 15.82	$ 15.29	$ 16.04	$ 14.20
Total assets at end of period	$ 3,794,631	$ 3,405,010	$ 3,499,033	$ 2,906,161	$ 2,836,684
Goodwill and other intangibles	(117,777)	(63,923)	(63,778)	(42,452)	(43,321)
Adjusted total assets at period end	$ 3,676,854	$ 3,341,087	$ 3,435,255	$ 2,863,709	$ 2,793,363
Tangible common stockholders' equity ratio	13.05%	9.86%	9.26%	11.66%	9.22%

Metrics and non-GAAP financial reconciliation (cont'd)

(Dollars in thousands, except per share amounts)	For the Three Months Ended June 30, 2018 GAAP	Core
Net Interest Income to Average Total Assets:		
Net Interest Income	$ 53,257	$ 53,257
Average Total Assets	3,628,960	3,628,960
Net Interest Income to Average Assets	5.89%	5.89%
Net Noninterest Expense to Average Total Assets:		
Total Noninterest Expense	$ 37,403	$ 37,403
Transaction related costs	—	(1,094)
Adjusted Noninterest Expense	37,403	36,309
Total Noninterest Income	4,945	4,945
Net Noninterest Expense	$ 32,458	$ 31,364
Average Total Assets	3,628,960	3,628,960
Net Noninterest Expense to Average Assets Ratio	3.59%	3.47%
Assets:		
Net Interest Income	$ 53,257	$ 53,257
Adjusted Net Noninterest Expense	(32,458)	(31,364)
Pre-Provision Net Revenue	$ 20,799	$ 21,893
Average Total Assets	3,628,960	3,628,960
Pre-Provision Net Revenue to Average Assets	2.30%	2.42%

(Dollars in thousands, except per share amounts)	For the Three Months Ended June 30, 2018 GAAP	Core
Credit Costs to Average Total Assets:		
Provision for Loan Losses	$ 4,906	$ 4,906
Average Total Assets	3,628,960	3,628,960
Credit Costs to Average Assets	0.54%	0.54%
Taxes to Average Total Assets:		
Income Tax Expense	$ 3,508	$ 3,508
Tax effect of adjustments	—	(257)
Adjusted Tax Expense	3,508	3,765
Average Total Assets	3,628,960	3,628,960
Taxes to Average Assets	0.39%	0.42%
Return on Average Total Assets:		
Net Interest Income to Average Assets	5.89%	5.89%
Net Noninterest Expense to Average Assets Ratio	(3.59%)	(3.47%)
Pre-Provision Net Revenue to Average Assets	2.30%	2.42%
Credit Costs to Average Assets	(0.54%)	(0.54%)
Taxes to Average Assets	(0.39%)	(0.42%)
Return on Average Assets	1.37%	1.46%