



INVESTOR PRESENTATION

TRISTATE CAPITAL HOLDINGS, INC.
(NASDAQ:TSC)

Fourth quarter ended December 31, 2018

IMPORTANT INFORMATION

About this presentation

Financial information and data: Unless noted otherwise herein, income statement data is for the trailing twelve-months ended December 31, 2018, compared to the same TTM period the year prior; and balance sheet data is as of December 31, 2018, compared to one year prior.

Forward looking statements: This presentation may contain “forward-looking” statements. Such forward-looking statements are subject to risks that could cause actual results or outcomes to differ materially from those currently anticipated. TriState Capital has no duty to, and does not intend to, update or revise forward-looking statements after the date on which they are made. For further information about the factors that could affect TriState Capital’s future results, please see the company’s most recent annual and quarterly reports filed on Form 10-K and Form 10-Q.

Non-GAAP measures: To the extent non-GAAP financial measures are presented herein, comparable GAAP measures and reconciliations can be found in TriState Capital’s most recent quarterly financial results news release.

THREE BUSINESSES DRIVE DIFFERENTIATED GROWTH

Sophistication of a super regional financial firm with the high touch of a boutique firm

Private Banking



Organic growth



Low capital requirements
Self-funding liquidity management



Investment Management



Organic & acquisitive growth



Low capital requirements



Commercial Banking



Organic growth



Traditional capital requirements
Relationship-driven liquidity and treasury management funding



THREE BUSINESSES DRIVE DIFFERENTIATED GROWTH

For the trailing twelve-months and period ending December 31, 2018

38% Growth in net income available to common stockholders

Asset quality Operating leverage Asset sensitive & LIBOR neutral balance sheet

17%

Total revenue growth

27%

Private banking loan growth

23%

Investment management fee contribution to total revenue

18%

Commercial loan growth



UNIQUE MODEL

Sophisticated, high-touch, client-focused approach to financial services positions us to do well while empowering our clients to do well

30% of revenue from non-interest income

24% organic NII growth YOY driven through lower credit risk and variable rate loans

23% organic loan growth YOY

27% organic deposit growth YOY

92% of loans and **17%** of debt securities variable rate

53.09% YTD bank efficiency ratio

~\$628k revenue/FTE

~17% insider ownership

0 branches

STRONG FOUNDATION FOR FUTURE

Growth since 2013 IPO illustrates the strength and effectiveness of strategy

Among Fortune's 100 Fastest-Growing Companies

Ranked by Fortune¹ in 2018 for 2nd consecutive year based on:

- **30%** growth in EPS
- **19%** growth in revenue
- **26%** total return

on a three-year annualized basis

	12/31/2018	3/31/2013	% Change since IPO
<i>(Dollars in Thousands)</i>			
Assets	\$ 6,035,655	\$ 2,074,287	191%
Total revenue (TTM)	\$ 161,391	\$ 63,548	154%
Net interest income (TTM)	\$ 113,404	\$ 58,487	94%
Non-interest income (TTM)	\$ 47,987	\$ 5,061	848%
Share price ²	\$ 19.46	\$ 11.50	69%
Book value per common share ³	\$ 15.27	\$ 9.86	55%

¹ The September 2018 issue of Fortune reported that it ranks the 100 Fastest-Growing Companies listed on major U.S. stock exchanges by "revenue growth rate, EPS growth rate, and total return for the period ended June 29, 2018 on a three-year annualized. (To compute the revenue and EPS growth rates, Fortune uses a trailing-four-quarters log linear least square regression fit)."

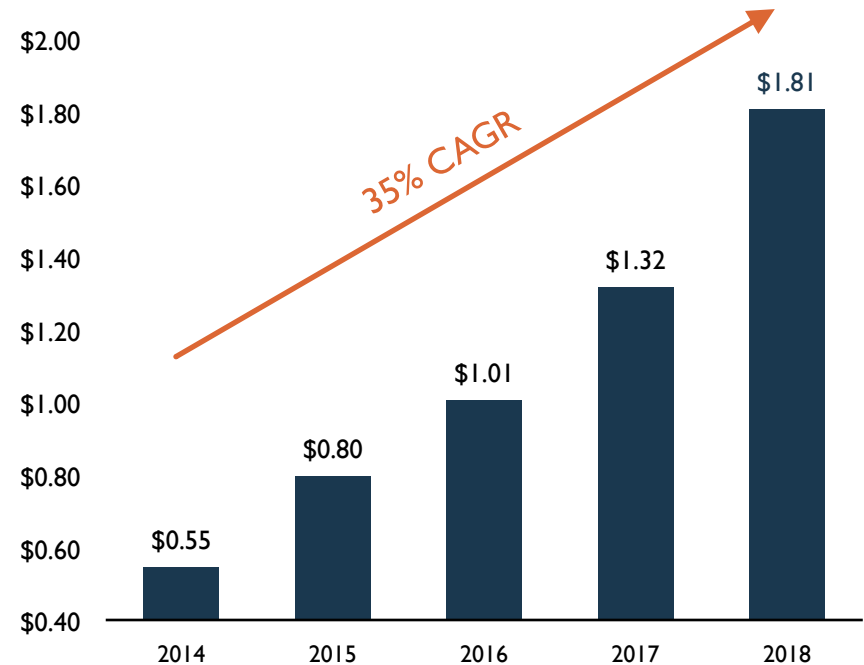
² Share data as of 12/31/2018 (close) & 5/9/2013 (IPO price).

³ Book value per share with preferred converted to common as of 3/31/2013.

RECORD OF GROWTH

Double-digit YOY EPS growth for
19 of **23** quarters

DOUBLE -DIGIT EPS GROWTH



2019 FINANCIAL PERFORMANCE GOALS

Aimed at sustaining record of double-digit earnings growth over long term



Grow pre-tax income at a double-digit pace of 15%–25%



Organically grow loans at a double-digit pace of 15%–25%



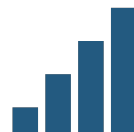
Grow treasury management deposit accounts by \$500 million



Surpass \$7B in bank assets



Deliver double-digit organic growth of Chartwell revenues
While continuing to evaluate investment management M&A



Surpass \$15B in AUM at Chartwell
Through a combination of organic and inorganic growth



Drive operating leverage through revenue growth and disciplined expense management
Maintaining bank efficiency ratio in the low 50s while limiting annual operating expense growth to a single-digit rate



Maintain strong credit quality metrics
Continuing to distinguish us by driving peer leading risk adjusted returns

PRIVATE BANKING

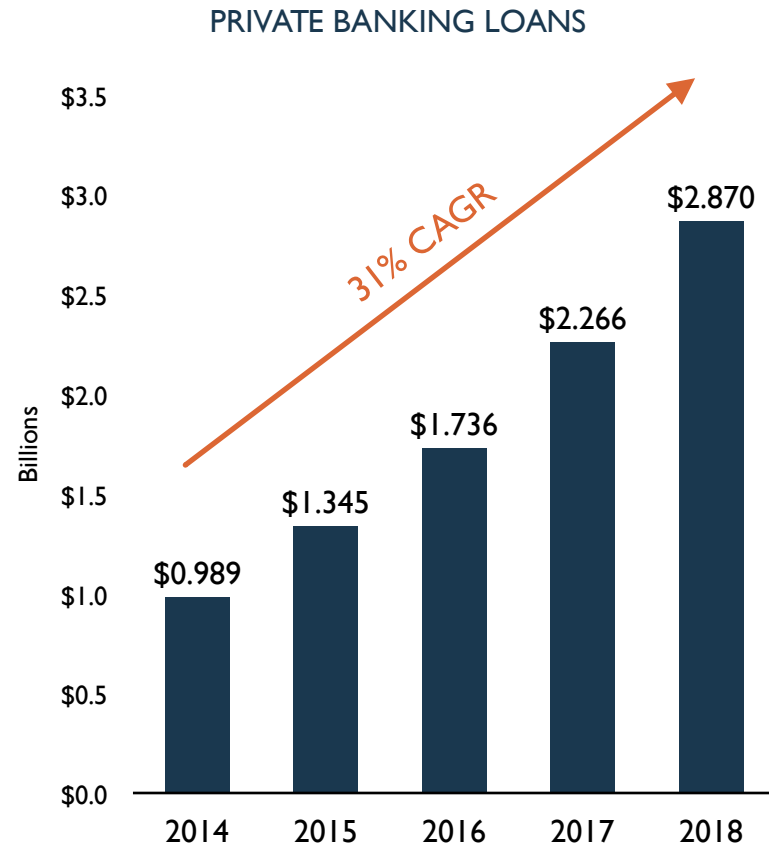
TriState Capital's fastest-growing channel for lending

Private banking loans are over-collateralized by marketable securities, cash value life insurance policies or cash, all monitored utilizing the bank's proprietary technology

- No loss history to date on these loans

Favorable regulatory capital treatment given reduced risk weighting enhances capital efficiency

Marketable securities collateral consist of liquid and primarily well-diversified portfolios



PRIVATE BANKING

TriState Capital’s network of financial intermediary referral relationships is steadily expanding

National distribution of private banking loans and other services through financial intermediaries including broker-dealers, regional securities firms, registered investment advisors, wealth managers, family offices and trust companies

- **189** financial intermediaries provide access to **50,000+** individual financial advisors
- Encompasses those that do not offer banking services themselves

Private banking loans prove attractive to the fast-growing numbers of financial advisors moving from wire houses to independent platforms



High net worth individuals, trusts and businesses



Loans to HNW individuals used for any purpose (except to purchase securities)

~35%

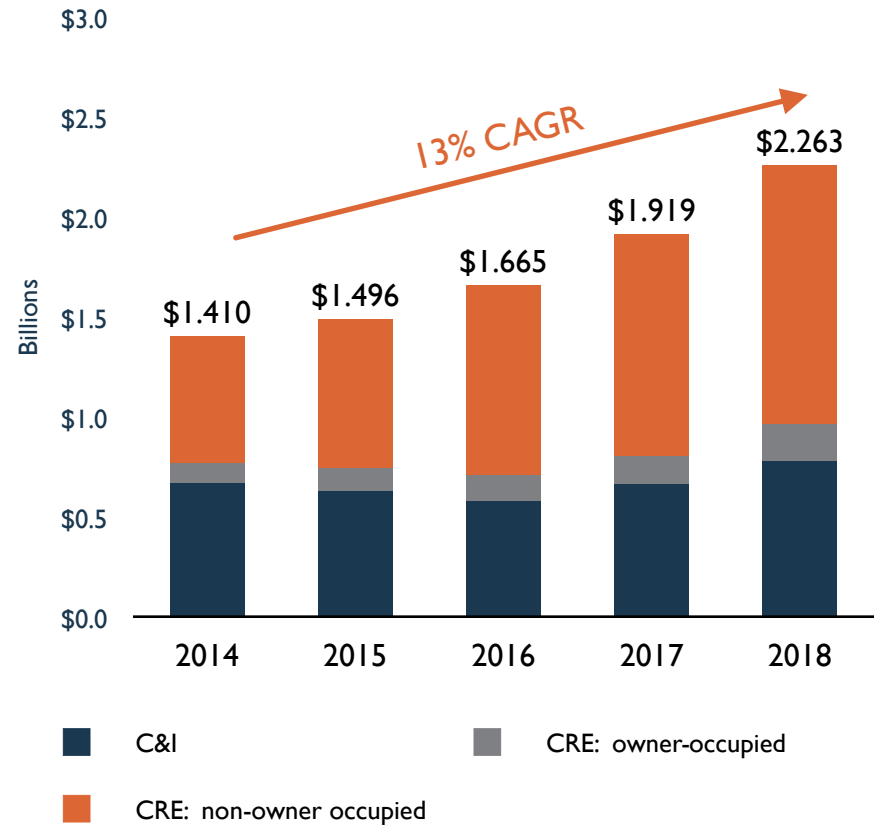
Median LTV of these outstanding loans

MIDDLE-MARKET COMMERCIAL BANKING

Four-state Mid-Atlantic footprint

18% commercial loan
growth YOY

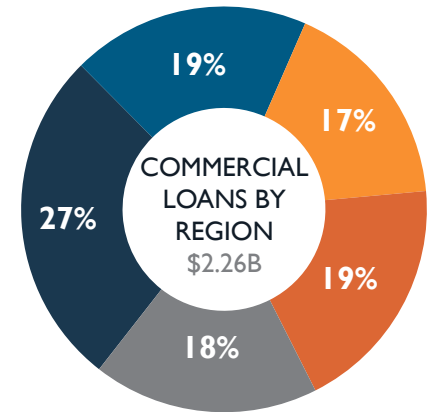
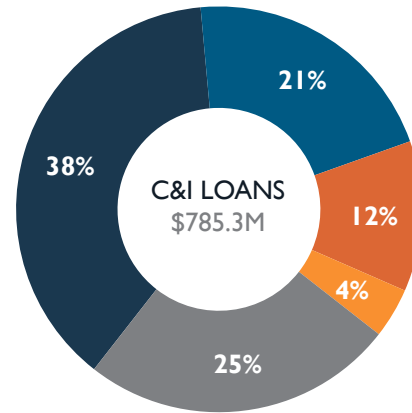
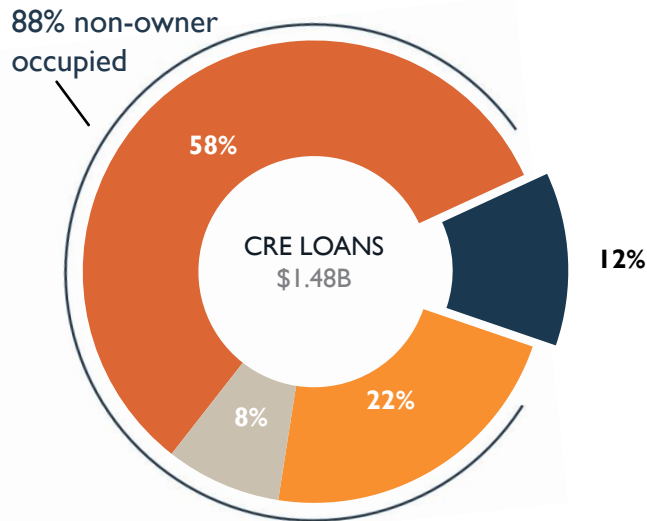
ORGANIC, IN-MARKET COMMERCIAL LOAN GROWTH



MIDDLE-MARKET COMMERCIAL BANKING

In-market relationships diversified across industries, property type and geographies

Highly experienced in-market regional presidents and relationship managers, with 25+ years average experience, source and serve local clients through our Mid-Atlantic representative offices



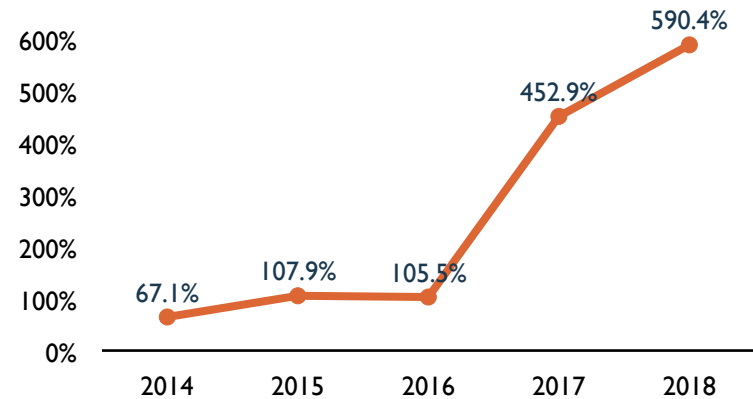
- | | | | | | |
|-----------------------|-------------------|---------------|----------------|------------|------------|
| Income-producing | Owner-occupied | Service | Real estate | Western PA | Eastern PA |
| Multifamily/apartment | Construction/land | Manufacturing | Transportation | Ohio | New Jersey |
| | | All others | | NYC | |

SUPERIOR CREDIT QUALITY

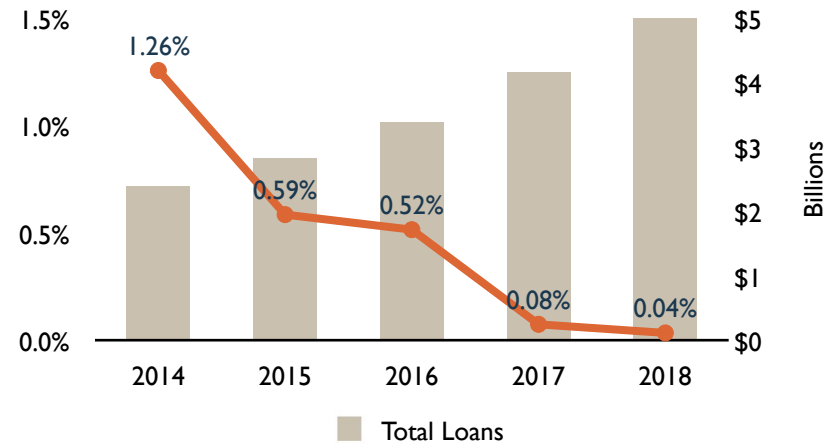
Drives consistently low annual credit costs

26 bps allowance to loans ratio

ALLOWANCE / NPLs



NPLs / TOTAL LOANS



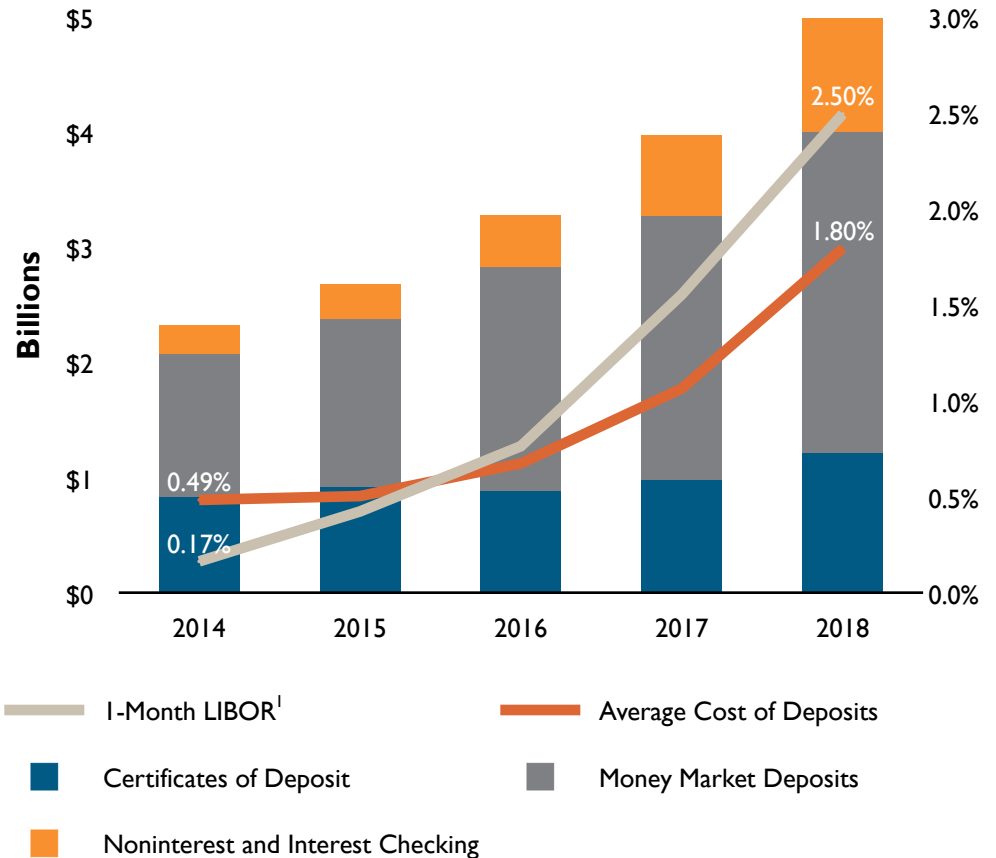
ORGANIC DEPOSIT GROWTH

World class financial institutions and national deposit team

Treasury management capabilities and team enhanced in 2016

Enhanced capabilities to serve family offices and ultra high net worth clients in 2018

DIVERSE AND HIGH-QUALITY DEPOSIT FRANCHISE



24% of deposits are fixed-rate CDs

¹ I-Month London Interbank Offered Rate (LIBOR), based on U.S. Dollar, Percent. Daily, Not Seasonally Adjusted

TREASURY MANAGEMENT A STRATEGIC PRIORITY

Investments in best-in-class technology and talent beginning in 2016 are paying off for our clients and our business

- Doubled treasury management deposits over last 18 months
- **12** dedicated professionals across regional footprint
- Sophisticated and high touch service combined with transparent fee structures driving growth with existing clients and rapid expansion of new clients
- **~500** clients and growing, including deposit-only clients with essential need for treasury management services

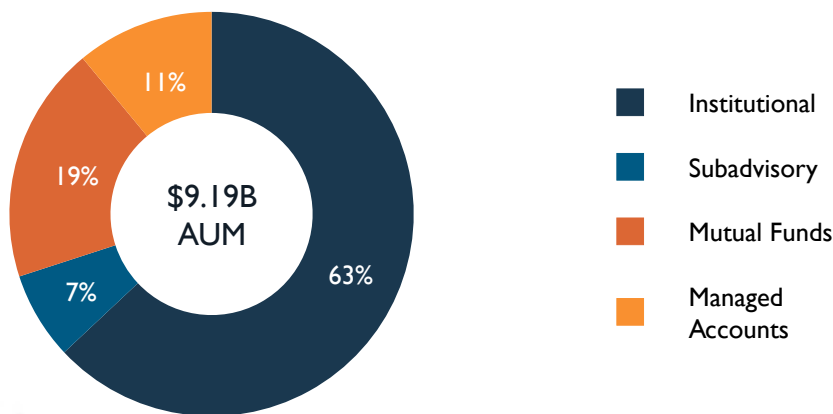
CHARTWELL

Investment management fees provide significant income diversification

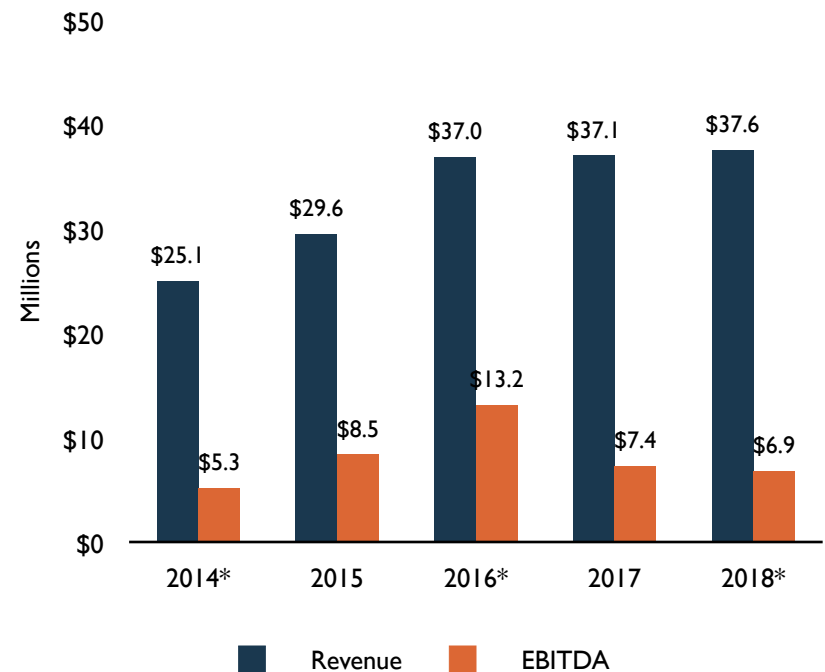
Leveraging TSC's distribution network and expertise to grow Chartwell Investment Partners' AUM

Enhancing institutional inflows while maintaining strong retail momentum

- Retail up to **30%** in MRQ from **8%** when Chartwell was acquired in 2014



CHARTWELL REVENUE AND EBITDA



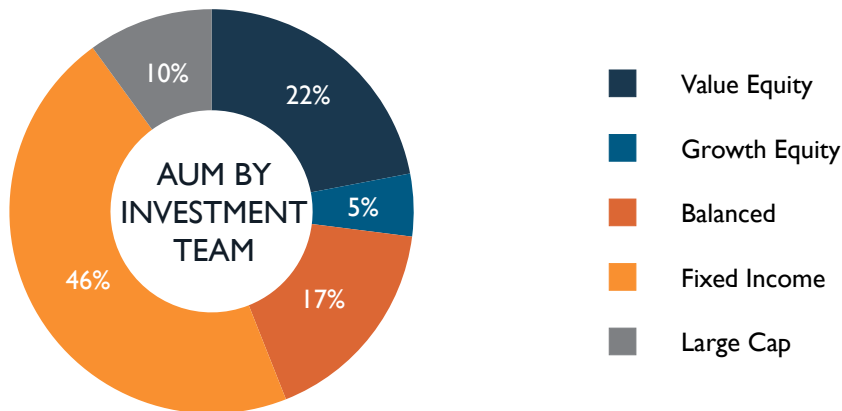
* EBITDA reflects change in the fair value of acquisition earnout in the period

CHARTWELL

Offers strategies not easily replicated by passive products

AUM of **\$9.19B** up **15%** since TSC acquired Chartwell in 2014

Growth driven by superior investment performance



8 strategies **outperforming** respective benchmarks for 1, 3 and 5 years

- Small Cap Value
- Mid Cap Value
- Dividend Value
- Berwyn Income Fund
- Short Duration BB-Rated High Yield Fixed Income
- Intermediate High Grade Fixed Income
- Core High Grade Fixed Income
- Core Plus Fixed Income

- Smid Cap Value
- Covered Call
- Large Cap Growth
- Mid Cap Growth
- Small Cap Growth
- High Yield Fixed Income

OPERATING LEVERAGE

Driven by revenue growth, exceptional client focus, scalable model and prudent management



Unique branchless model



257 FTEs

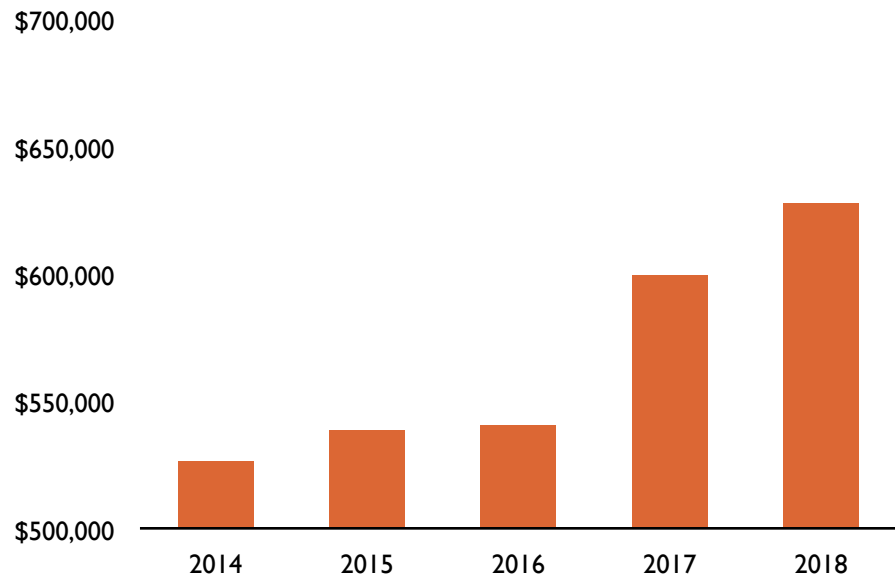
Highly experienced and high-performing team



53.09% YTD bank efficiency ratio

Improved from 57.39% in prior year period

SUPERIOR REVENUE / EMPLOYEE



*Revenue per employee was ~\$628,000 in 2018, **twice** that of our peers group¹

¹ Peer data for bank holding companies with \$5B-\$10B in MRQ assets. Analysis of net interest income plus non-interest income, annualized, divided by period-end FTE employees based on data from S&P Global Market Intelligence.

CAPITAL AND INVESTMENT PROFILE

History of deploying capital in accretive acquisitions while organically growing balance sheet

Deployed \$66M raised in 2013 IPO (last common equity raise) in three accretive investment management acquisitions¹ while organically growing bank's balance sheet by more than \$3B

Raised net capital of **\$38M** in March 2018 offering of non-cumulative perpetual preferred stock, providing additional Tier I capital for the holding company

Repurchased 2.0M shares since 4Q14 for \$30.5M (~\$15.14 per share)

Investment Profile²

Closing Price	\$ 20.36
52-Week High	\$ 30.10
52-Week Low	\$ 18.20
Common Shares Outstanding	29.3M
Float	24.4M
Average Daily Volume (3 mos.)	~157K
Insider Ownership	~17%

¹ Chartwell acquisition closed 3/5/2014, TKG acquisition closed 4/29/2016, and Columbia acquisition closed 4/6/2018.

² Market data as of January 31, 2019.

APPENDIX

KEY PERFORMANCE RATIOS

	As of and For the Years Ended				
	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014
<i>(Dollars in thousands)</i>					
Performance ratios:					
Return on average assets	1.00%	0.89%	0.81%	0.74%	0.61%
Return on average common equity	12.57%	10.30%	8.48%	7.13%	5.25%
Net interest margin	2.26%	2.25%	2.23%	2.36%	2.62%
Total revenue	\$ 161,391	\$ 138,009	\$ 121,244	\$ 103,403	\$ 95,955
Bank efficiency ratio	53.09%	57.39%	61.17%	62.30%	59.93%
Non-interest expense to average assets	1.93%	2.15%	2.23%	2.32%	2.44%
Asset quality:					
Non-performing loans	\$ 2,237	\$ 3,183	\$ 17,790	\$ 16,660	\$ 30,232
Non-performing assets	\$ 5,661	\$ 6,759	\$ 21,968	\$ 18,390	\$ 31,602
Other real estate owned	\$ 3,424	\$ 3,576	\$ 4,178	\$ 1,730	\$ 1,370
Non-performing assets to total assets	0.09%	0.14%	0.56%	0.56%	1.11%
Non-performing loans to total loans	0.04%	0.08%	0.52%	0.59%	1.26%
Allowance for loan losses to loans	0.26%	0.34%	0.55%	0.63%	0.84%
Allowance for loan losses to non-performing loans	590.43%	452.94%	105.46%	107.89%	67.06%
Net charge-offs	\$ 1,004	\$ 3,722	\$ 50	\$ 2,312	\$ 8,882
Net charge-offs to average total loans	0.02%	0.10%	—%	0.09%	0.41%
Investment management segment:					
Assets under management	\$ 9,189,000	\$ 8,309,000	\$ 8,055,000	\$ 8,005,000	\$ 7,714,000
EBITDA	\$ 6,900	\$ 7,421	\$ 13,208	\$ 8,481	\$ 5,338

INCOME STATEMENT

	For the Years Ended				
	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014
<i>(Dollars in thousands, except per share data)</i>					
Income statement data:					
Interest income	\$ 199,786	\$ 134,295	\$ 98,312	\$ 83,596	\$ 78,085
Interest expense	86,382	42,942	23,499	15,643	12,251
Net interest income	113,404	91,353	74,813	67,953	65,834
Provision (credit) for loan losses	(205)	(623)	838	13	10,159
Net interest income after provision for loan losses	113,609	91,976	73,975	67,940	55,675
Non-interest income:					
Investment management fees	37,647	37,100	37,035	29,618	25,062
Net gain (loss) on the sale and call of debt securities	(70)	310	77	33	1,428
Other non-interest income	10,340	9,556	9,396	5,832	5,059
Total non-interest income	47,917	46,966	46,508	35,483	31,549
Non-interest expense:					
Intangible amortization expense	1,968	1,851	1,753	1,558	1,299
Change in fair value of acquisition earn out	(218)	—	(3,687)	—	1,614
Other non-interest expense	99,407	89,621	80,728	68,485	61,414
Total non-interest expense	101,157	91,472	78,794	70,043	64,327
Income before tax	60,369	47,470	41,689	33,380	22,897
Income tax expense	5,945	9,482	13,048	10,892	6,969
Net income	\$ 54,424	\$ 37,988	\$ 28,641	\$ 22,488	\$ 15,928
Preferred stock dividends on Series A	2,120	—	—	—	—
Net income available to common shareholders	\$ 52,304	\$ 37,988	\$ 28,641	\$ 22,488	\$ 15,928
Earnings per common share:					
Basic	\$ 1.90	\$ 1.38	\$ 1.04	\$ 0.81	\$ 0.56
Diluted	\$ 1.81	\$ 1.32	\$ 1.01	\$ 0.80	\$ 0.55

PERIOD-END BALANCE SHEET

As of

(Dollars in thousands)

	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014
Period-end balance sheet data:					
Cash and cash equivalents	\$ 189,985	\$ 156,153	\$ 103,994	\$ 96,676	\$ 105,710
Total investment securities	466,759	220,552	238,473	225,411	211,893
Loans held-for-investment	5,132,873	4,184,244	3,401,054	2,841,284	2,400,052
Allowance for loan losses	(13,208)	(14,417)	(18,762)	(17,974)	(20,273)
Loans held-for-investment, net	5,119,665	4,169,827	3,382,292	2,823,310	2,379,779
Goodwill and other intangibles, net	67,863	65,358	67,209	50,816	52,374
Other assets	191,383	166,007	138,489	105,958	96,207
Total assets	\$ 6,035,655	\$ 4,777,897	\$ 3,930,457	\$ 3,302,171	\$ 2,845,963
Deposits	\$ 5,050,461	\$ 3,987,611	\$ 3,286,779	\$ 2,689,844	\$ 2,336,953
Borrowings, net	404,166	335,913	239,510	254,308	164,106
Other liabilities	101,674	65,302	52,361	32,042	39,514
Total liabilities	5,556,301	4,388,826	3,578,650	2,976,194	2,540,573
Preferred stock - Series A	38,468	—	—	—	—
Common shareholders' equity	440,886	389,071	351,807	325,977	305,390
Total shareholders' equity	479,354	389,071	351,807	325,977	305,390
Total liabilities and shareholders' equity	\$ 6,035,655	\$ 4,777,897	\$ 3,930,457	\$ 3,302,171	\$ 2,845,963

CAPITAL RATIOS

	As of				
	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014
TSCH capital ratios:					
Tier I leverage ratio	7.28%	7.25%	7.90%	9.05%	9.21%
Common equity tier I risk-based capital ratio	9.64%	11.14%	11.49%	12.20%	N/A
Tier I risk-based capital ratio	10.58%	11.14%	11.49%	12.20%	9.24%
Total risk-based capital ratio	10.86%	11.72%	12.66%	13.88%	11.02%
TSCB capital ratios:					
Tier I leverage ratio	7.49%	7.55%	8.04%	9.29%	9.88%
Common equity tier I risk-based capital ratio	10.90%	11.62%	11.75%	12.56%	N/A
Tier I risk-based capital ratio	10.90%	11.62%	11.75%	12.56%	9.93%
Total risk-based capital ratio	11.25%	11.99%	12.39%	13.35%	10.69%

LOAN COMPOSITION

(Dollars in thousands)

As of

Loan Composition	As of				
	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014
C&I	\$ 785,320	\$ 667,684	\$ 587,423	\$ 634,232	\$ 677,493
CRE	1,478,010	1,250,823	1,077,703	862,188	733,257
Private banking	2,869,543	2,265,737	1,735,928	1,344,864	989,302
Loans held-for-investment	\$ 5,132,873	\$ 4,184,244	\$ 3,401,054	\$ 2,841,284	\$ 2,400,052
C&I	15.3%	16.0%	17.3%	22.4%	28.2%
CRE	28.8%	29.9%	31.7%	30.3%	30.6%
Private banking	55.9%	54.1%	51.0%	47.3%	41.2%
Loans held-for-investment	100.0%	100.0%	100.0%	100.0%	100.0%

DEPOSIT COMPOSITION

(Dollars in thousands)

As of

Deposit Composition	December 31,		December 31,		December 31,	
	2018	2017	2016	2015	2014	
Noninterest-bearing checking accounts	\$ 258,268	\$ 248,092	\$ 230,226	\$ 159,859	\$ 177,606	
Interest-bearing checking accounts	778,131	455,341	218,984	136,037	75,679	
Money market deposit accounts	2,781,870	2,289,789	1,938,707	1,464,279	1,244,921	
Certificates of deposit	1,232,192	994,389	898,862	929,669	838,747	
Total deposits	\$ 5,050,461	\$ 3,987,611	\$ 3,286,779	\$ 2,689,844	\$ 2,336,953	
Noninterest-bearing checking accounts	5.1%	6.3%	7.0%	5.9%	7.6%	
Interest-bearing checking accounts	15.4%	11.4%	6.7%	5.1%	3.2%	
Money market deposit accounts	55.1%	57.4%	59.0%	54.4%	53.3%	
Certificates of deposit	24.4%	24.9%	27.3%	34.6%	35.9%	
Total deposits	100.0%	100.0%	100.0%	100.0%	100.0%	

AVERAGE BALANCE SHEET

Years Ended December 31,

	2018			2017			2016		
	Average Balance	Interest Income ⁽¹⁾ / Expense	Average Yield/ Rate	Average Balance	Interest Income ⁽¹⁾ / Expense	Average Yield/ Rate	Average Balance	Interest Income ⁽¹⁾ / Expense	Average Yield/ Rate
<i>(Dollars in thousands)</i>									
Assets									
Interest-earning deposits	\$ 188,921	\$ 3,598	1.90%	\$ 126,888	\$ 1,466	1.16%	\$ 110,455	\$ 595	0.54%
Federal funds sold	8,315	156	1.88%	6,923	68	0.98%	6,116	22	0.36%
Debt securities available-for-sale	205,652	6,195	3.01%	144,735	3,122	2.16%	172,428	2,949	1.71%
Debt securities held-to-maturity	90,895	3,399	3.74%	58,635	2,463	4.20%	48,357	1,958	4.05%
Debt securities trading	—	—	—%	188	4	2.13%	—	—	—%
Equity securities	10,517	277	2.63%	8,539	266	3.12%	8,032	285	3.55%
FHLB stock	15,136	924	6.10%	13,286	603	4.54%	10,363	494	4.77%
Total loans	4,500,117	185,349	4.12%	3,711,701	126,544	3.41%	3,014,645	92,273	3.06%
Total interest-earning assets	5,019,553	199,898	3.98%	4,070,895	134,536	3.30%	3,370,396	98,576	2.92%
Other assets	221,467			193,532			161,054		
Total assets	\$ 5,241,020			\$ 4,264,427			\$ 3,531,450		
Liabilities and Shareholders' Equity									
Interest-bearing deposits:									
Interest-bearing checking accounts	\$ 612,921	\$ 11,440	1.87%	\$ 336,337	\$ 3,706	1.10%	\$ 171,431	\$ 813	0.47%
Money market deposit accounts	2,429,203	45,106	1.86%	1,999,399	22,350	1.12%	1,676,455	11,376	0.68%
Certificates of deposit	1,071,556	21,947	2.05%	967,503	11,429	1.18%	874,615	7,618	0.87%
Borrowings:									
FHLB borrowings	325,356	5,555	1.71%	295,315	3,152	1.07%	228,934	1,477	0.65%
Line of credit borrowings	2,568	119	4.63%	2,214	90	4.07%	—	—	—%
Subordinated notes payable, net	34,807	2,215	6.36%	34,605	2,215	6.40%	34,402	2,215	6.44%
Total interest-bearing liabilities	4,476,411	86,382	1.93%	3,635,373	42,942	1.18%	2,985,837	23,499	0.79%
Noninterest-bearing deposits	244,090			210,860			170,573		
Other liabilities	75,473			49,279			37,441		
Shareholders' equity	445,046			368,915			337,599		
Total liabilities and shareholders' equity	\$ 5,241,020			\$ 4,264,427			\$ 3,531,450		
Net interest income ⁽¹⁾		\$ 113,516			\$ 91,594			\$ 75,077	
Net interest spread			2.05%			2.12%			2.13%
Net interest margin ⁽¹⁾			2.26%			2.25%			2.23%

⁽¹⁾ Interest income and net interest margin are calculated on a fully taxable equivalent basis.

SEGMENTS

	Year Ended December 31, 2018				Year Ended December 31, 2017			
	Bank	Investment Management	Parent and Other	Consolidated	Bank	Investment Management	Parent and Other	Consolidated
<i>(Dollars in thousands)</i>								
Income statement data:								
Interest income	\$ 199,510	\$ —	\$ 276	\$ 199,786	\$ 134,029	\$ —	\$ 266	\$ 134,295
Interest expense	84,055	—	2,327	86,382	40,649	—	2,293	42,942
Net interest income (loss)	115,455	—	(2,051)	113,404	93,380	—	(2,027)	91,353
Provision (credit) for loan losses	(205)	—	—	(205)	(623)	—	—	(623)
Net interest income (loss) after provision for loan losses	115,660	—	(2,051)	113,609	94,003	—	(2,027)	91,976
Non-interest income:								
Investment management fees	—	37,939	(292)	37,647	—	37,309	(209)	37,100
Net gain (loss) on the sale and call of debt securities	(70)	—	—	(70)	310	—	—	310
Other non-interest income (loss)	11,112	1	(773)	10,340	9,554	2	—	9,556
Total non-interest income	11,042	37,940	(1,065)	47,917	9,864	37,311	(209)	46,966
Non-interest expense:								
Intangible amortization expense	—	1,968	—	1,968	—	1,851	—	1,851
Change in fair value of acquisition earn out	—	(218)	—	(218)	—	—	—	—
Other non-interest expense	67,190	31,760	457	99,407	59,073	30,387	161	89,621
Total non-interest expense	67,190	33,510	457	101,157	59,073	32,238	161	91,472
Income (loss) before tax	59,512	4,430	(3,573)	60,369	44,794	5,073	(2,397)	47,470
Income tax expense (benefit)	5,856	579	(490)	5,945	9,211	522	(251)	9,482
Net income (loss)	\$ 53,656	\$ 3,851	\$ (3,083)	\$ 54,424	\$ 35,583	\$ 4,551	\$ (2,146)	\$ 37,988

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO GAAP INCOME STATEMENT ITEMS

	For the Years Ended				
	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014
<i>(Dollars in thousands)</i>					
Total revenue:					
Net interest income	\$ 113,404	\$ 91,353	\$ 74,813	\$ 67,953	\$ 65,834
Total non-interest income	47,917	46,966	46,508	35,483	31,549
Less: net gain (loss) on the sale and call of debt securities	(70)	310	77	33	1,428
Total revenue	\$ 161,391	\$ 138,009	\$ 121,244	\$ 103,403	\$ 95,955

	For the Years Ended				
	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014
<i>(Dollars in thousands)</i>					
Bank total revenue:					
Net interest income	\$ 115,455	\$ 93,380	\$ 76,727	\$ 69,899	\$ 66,841
Total non-interest income	11,042	9,864	9,470	5,873	6,449
Less: net gain (loss) on the sale and call of debt securities	(70)	310	77	33	1,428
Bank total revenue	\$ 126,567	\$ 102,934	\$ 86,120	\$ 75,739	\$ 71,862
Bank efficiency ratio:					
Total non-interest expense	\$ 67,190	\$ 59,073	\$ 52,676	\$ 47,186	\$ 43,115
Less: acquisition related items	—	—	—	—	45
Total non-interest expense, as adjusted (numerator)	\$ 67,190	\$ 59,073	\$ 52,676	\$ 47,186	\$ 43,070
Total revenue (denominator)	\$ 126,567	\$ 102,934	\$ 86,120	\$ 75,739	\$ 71,862
Bank efficiency ratio	53.09%	57.39%	61.17%	62.30%	59.93%

For a comprehensive discussion on the use of non-GAAP data, please refer to the Company's most recent quarterly financial results news release filed with the Securities and Exchange Commission and available at www.tscbank.com

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO GAAP INCOME STATEMENT ITEMS

(Dollars in thousands)	For the Years Ended				
	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014
Investment Management EBITDA:					
Net income	\$ 3,851	\$ 4,551	\$ 6,933	\$ 4,368	2,479
Interest expense	—	—	—	—	—
Income taxes expense	579	522	4,357	2,477	1,527
Depreciation expense	502	497	165	78	33
Intangible amortization expense	1,968	1,851	1,753	1,558	1,299
EBITDA	\$ 6,900	\$ 7,421	\$ 13,208	\$ 8,481	5,338

For a comprehensive discussion on the use of non-GAAP data, please refer to the Company's most recent quarterly financial results news release filed with the Securities and Exchange Commission and available at www.tscbank.com

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO GAAP BALANCE SHEET ITEMS

	As of				
	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014
Tangible book value per common share:					
Common shareholders' equity	\$ 440,886	\$ 389,071	\$ 351,807	\$ 325,977	\$ 305,390
Less: goodwill and intangible assets	67,863	65,358	67,209	50,816	52,374
Tangible common equity (numerator)	\$ 373,023	\$ 323,713	\$ 284,598	\$ 275,161	\$ 253,016
Common shares outstanding (denominator)	28,878,674	28,591,101	28,415,654	28,056,195	28,060,888
Tangible book value per common share	\$ 12.92	\$ 11.32	\$ 10.02	\$ 9.81	\$ 9.02

For a comprehensive discussion on the use of non-GAAP data, please refer to the Company's most recent quarterly financial results news release filed with the Securities and Exchange Commission and available at www.tscbank.com