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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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

Date of Report (Date of earliest event reported): **August 27, 2018**

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**STERLING BANCORP, INC.**

(Exact name of registrant as specified in its charter)

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**Michigan**  
(State or other jurisdiction  
of incorporation)

**001-38290**  
(Commission  
File No.)

**38-3163775**  
(IRS Employer  
Identification No.)

**One Towne Square, Suite 1900**  
**Southfield, Michigan 48076**  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(248) 355-2400**

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

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

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

Emerging growth company  x

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.  x

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**Item 7.01 Regulation FD Disclosure.**

Sterling Bancorp, Inc. (the "Company") prepared an investor presentation with information about the Company to be discussed on August 27, 2018. The investor presentation is attached as Exhibit 99.1 hereto.

The investor presentation is being furnished pursuant to Item 7.01, and the information contained therein shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities under that Section. Furthermore, the information contained in Exhibit 99.1 shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

No.	Description
99.1	<a href="#">Investor presentation</a>

SIGNATURE

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

**Sterling Bancorp, Inc.**

By: /s/ THOMAS LOPP  
Thomas Lopp  
President, Chief Operations Officer and Chief Financial Officer

Date: August 27, 2018

# Sterling Bancorp, Inc.

NASDAQ: SBT



*Investor Presentation*

July 2018



# Forward-Looking Statements

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This presentation and other communications by Sterling Bancorp, Inc. ("Sterling") include certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities and Exchange Act of 1934, as amended regarding Sterling's plans, expectations, thoughts, beliefs, estimates, goals and outlook for the future that are intended to be covered by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on management's expectations as well as certain assumptions and estimates made by, and information available to, management at the time. Those statements are not guarantees of future results or performance and are subject to certain known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed in, or implied by, such forward-looking statements. These risks, uncertainties and other factors include, but are not limited to: potential delays or other problems implementing our growth, expansion and other growth strategies including delays in identifying sites, hiring or retaining qualified personnel, obtaining regulatory or other approvals, obtaining permits and designing, constructing and opening new offices; availability and access to capital; possible downgrades in Sterling's credit ratings or outlook which could increase the costs or availability of funding from capital markets; the ability to attract new or retain existing deposits or to retain or grow loans; the ability to generate future revenue growth or to control future growth in non-interest expense; interest rate fluctuations, including changes in the yield curve between short-term and long-term interest rates; competitive factors and pricing pressures, including their effect on our net interest margin; general economic, unemployment, credit market and real estate market conditions, and the effect of such conditions on the creditworthiness of borrowers, collateral values, the value of investment securities and asset recovery values; changes in legal, financial and/or regulatory requirements; recently enacted and potential legislation and regulatory actions and the costs and expenses to comply with new and/or existing legislation and regulatory actions; changes in U.S. government monetary and fiscal policy; the ability to keep pace with technological changes, including changes regarding maintaining cybersecurity; the impact of failure in, or breach of, our operational or security systems or infrastructure, or those of third parties with whom we do business, including as a result of cyber-attacks or an increase in the incidence or severity of fraud, illegal payments, security breaches or other illegal acts impacting Sterling or its customers; adoption of new accounting standards or changes in existing standards; and adverse results (including costs, fines, reputational harm and/or other negative effects) from current or future litigation, regulatory examinations or other legal and/or regulatory actions or rulings as well as other factors identified in this presentation or as detailed from time to time in our public filings, including those factors included in the disclosures under the headings "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in our final prospectus filed with the Securities and Exchange Commission on November 17, 2017 and future periodic reports. Should one or more of the foregoing risks materialize, or should underlying assumptions prove incorrect, actual results or outcomes may vary materially from those projected in, or implied by such forward-looking statements. Sterling disclaims any obligation to update or revise any forward-looking statements based on the occurrence of future events, the receipt of new information or otherwise.

# Investment Highlights



- Experienced Leadership Team



- Desirable Branch Network in High-Growth Markets



- Pristine Credit Quality



- Focused Suite of Residential & Commercial Products



- In-Branch Relationship Deposits and Loans

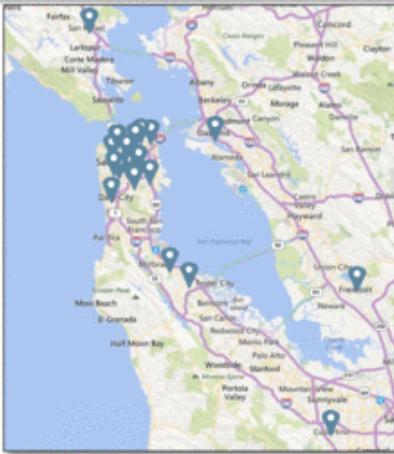


- Profitable & Efficient Business Model

# Key Markets

## Desirable Branch Network in High-Growth Markets

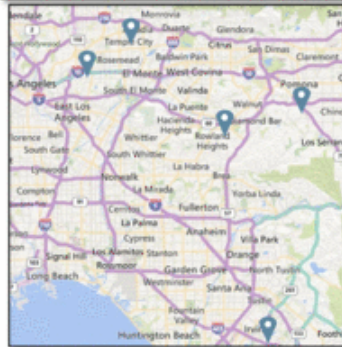
### San Francisco Bay Area (20 Branches)



#### SF Bay Area Markets

- San Francisco (13)
- Burlingame (1)
- Daly City (1)
- San Mateo (1)
- San Rafael (1)
- Cupertino (1)
- Fremont (1)
- Oakland (1)

### Los Angeles / Orange County (5 Branches)

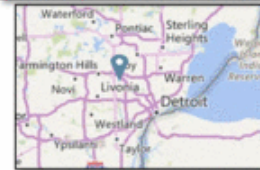


#### LA / Orange County Markets

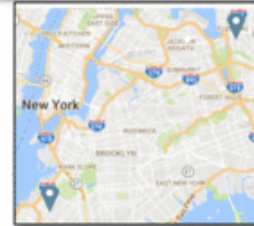
- Alhambra (1)
- Arcadia (1)
- Irvine (1)
- Rowland Heights (1)
- Chino Hills (1)



### Southfield, MI (1 Operational Branch)



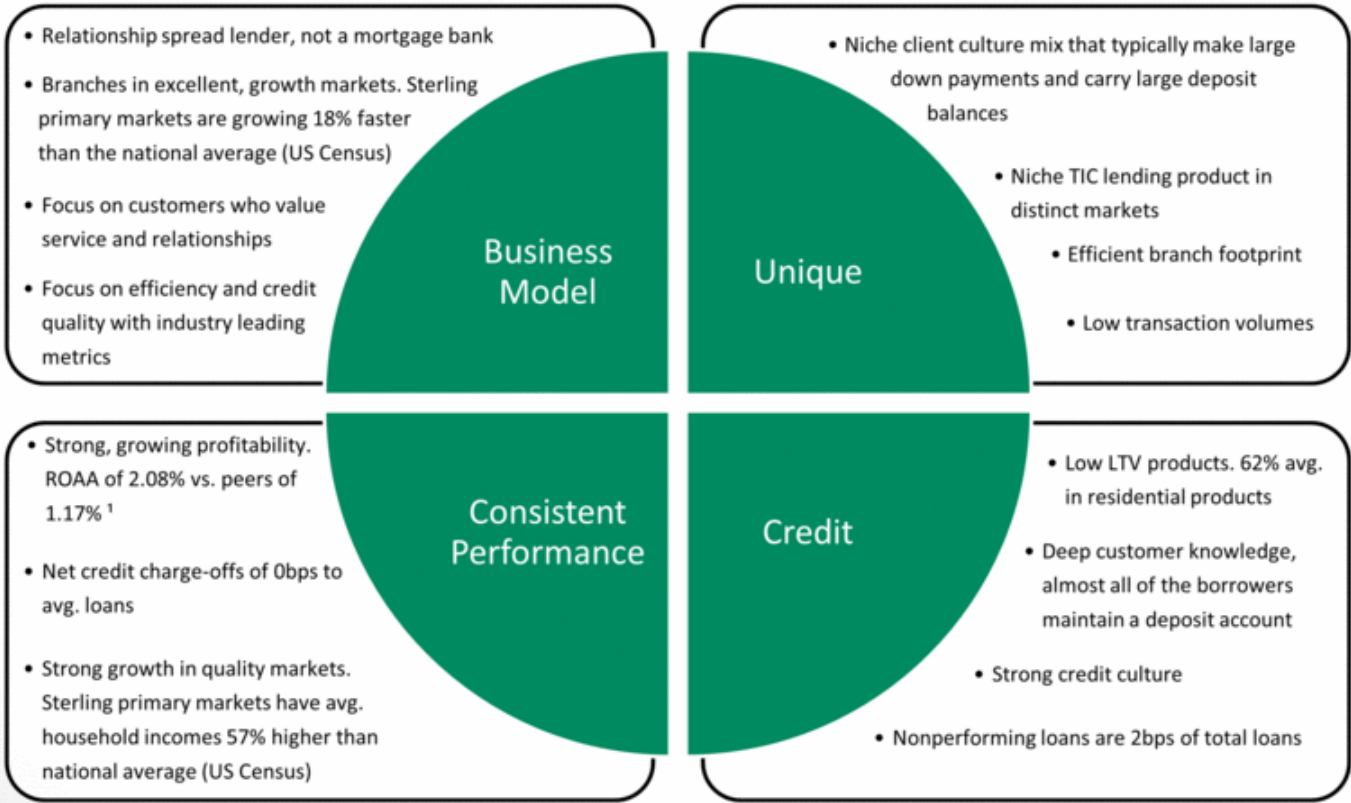
### New York, NY (2 Branches)



### Greater Seattle, WA (1 Branch)



# Strategic Overview



Note:

1: Peers consists of exchange-traded banks and thrifts with \$1Bn - \$5Bn in assets as of June 30, 2018 quarterly filings, mean metrics pictured.

Source: SEC Filings, U.S. Census data as of June 30, 2017



# 2Q 2018 Financial Summary

## Continued Growth

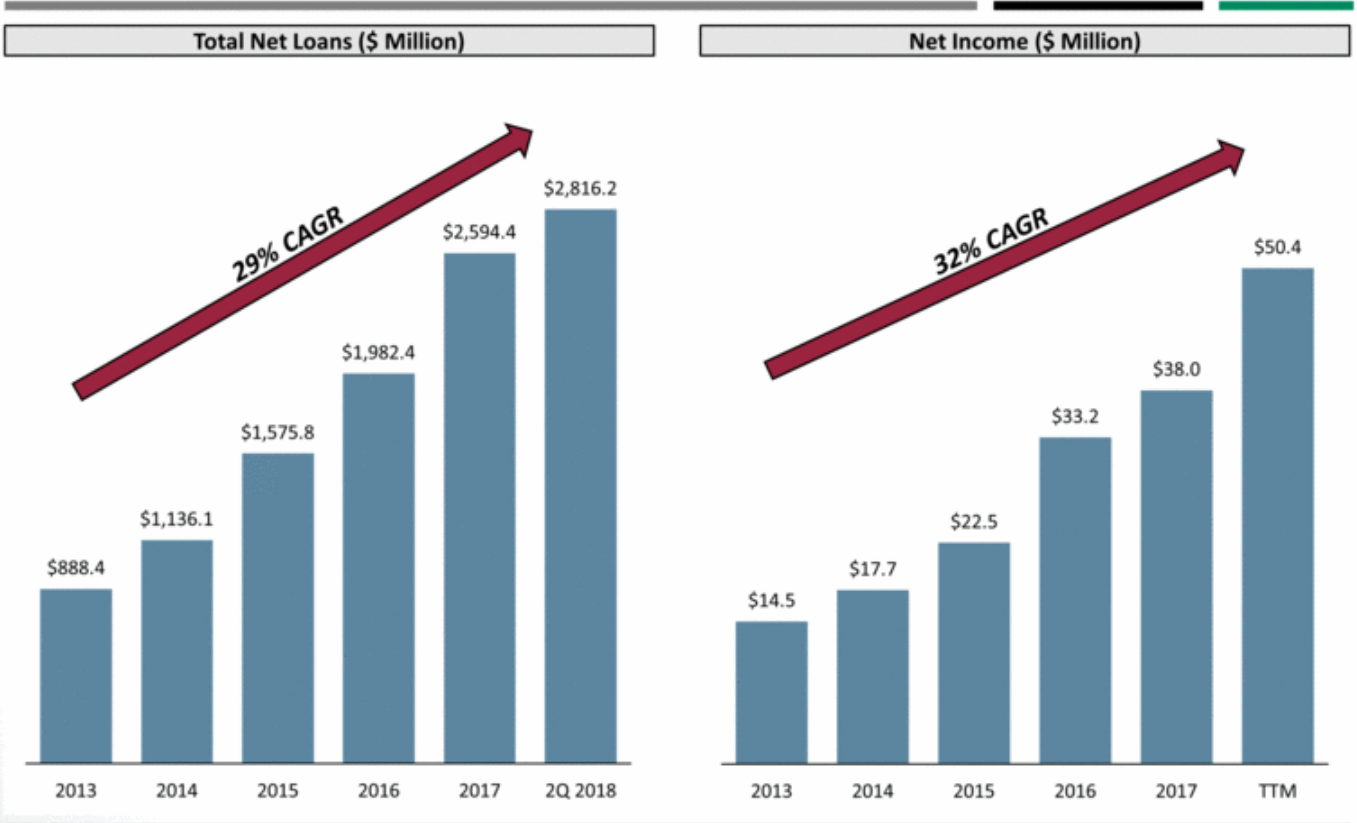
Financial Highlights	
<b>Balance Sheet (\$ Million)</b>	
Total Assets	\$3,111
Cash and Securities	\$179
Net Loans	\$2,816
Total Deposits	\$2,341
Total Equity	\$304
<b>YTD Performance Ratios and Profitability</b>	
Return on Average Assets	2.08%
Return on Average Equity	21.3%
Return on Average Tangible Common Equity	21.4%
Net Interest Margin	3.96%
Efficiency Ratio	35%
Net Income (Million)	\$16.0
<b>Capital Ratios</b>	
Tang. Common Equity / Tang. Assets	9.75%
Leverage Ratio	9.88%
Common Equity Tier 1 Risk-Based Capital Ratio	16.21%
Tier 1 Risk-Based Capital Ratio	16.21%
Total Risk-Based Capital Ratio	20.77%
<b>Asset Quality</b>	
Nonperforming Loans	\$0.6
Nonperforming Loans / Total Loans	0.02%
Nonperforming Assets	\$3.6
Nonperforming Assets / Total Assets	0.12%
ALLL / Nonperforming Loans	3167%

- Total portfolio loans of \$2.8 billion, a 28% year-over-year increase
- Total deposits of \$2.3 billion, a 30% year-over-year increase
- Net income of \$16.0 million, or \$0.30 diluted EPS, a 79% year-over-year increase



# 2Q 2018 Financial Summary

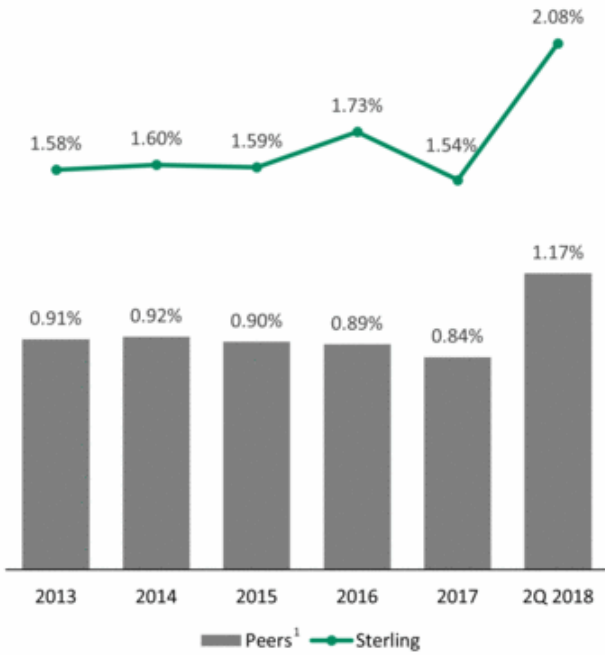
## Demonstrated Growth



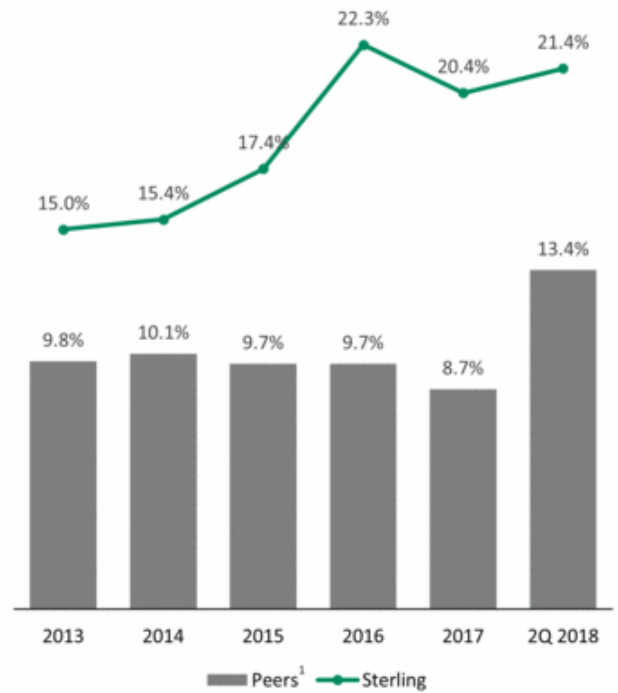
# Strong Core Returns

## Consistent Profitability and Growth Drive High Returns

**ROAA**



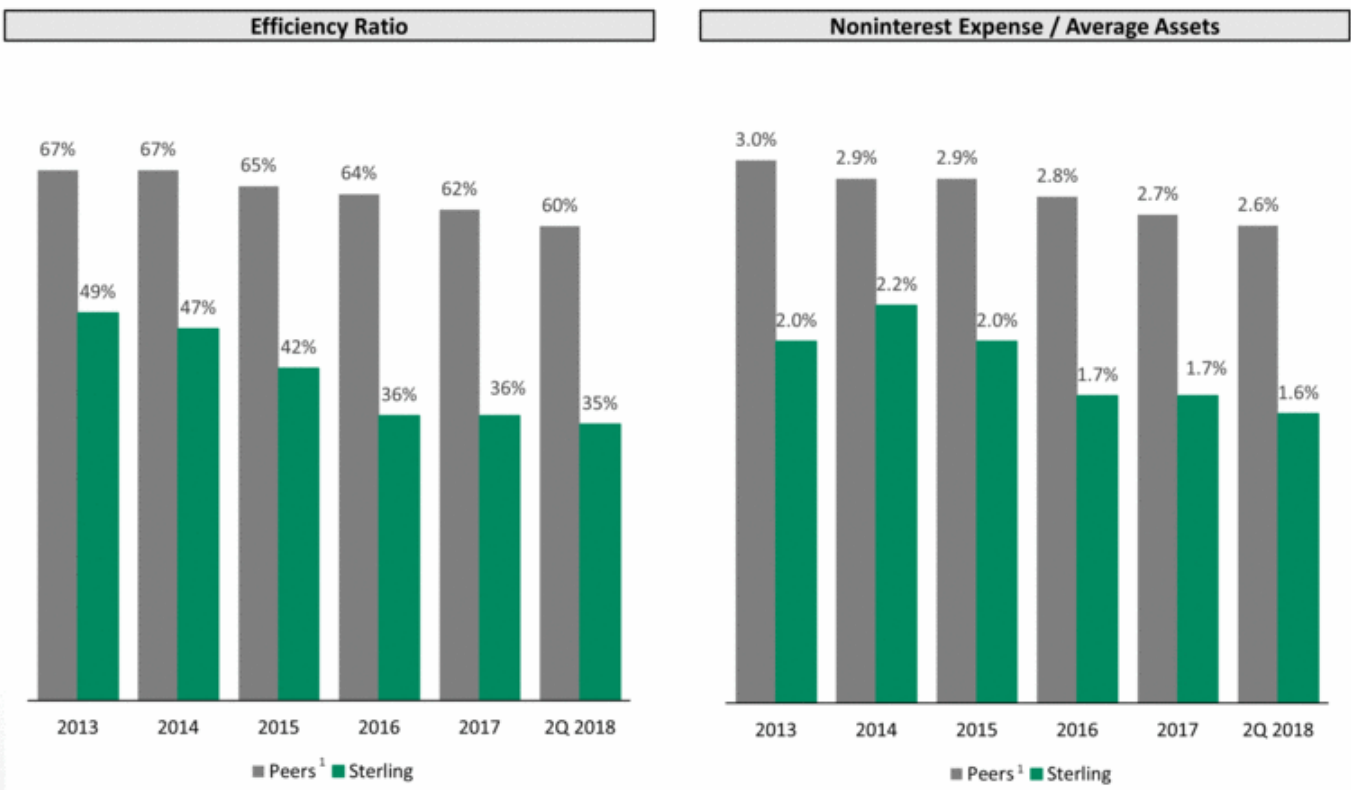
**ROATCE**



Note:  
 1: Peers consists of exchange-traded banks and thrifts with \$1Bn - \$5Bn in assets as of June 30, 2018 quarterly filings, mean metrics pictured.  
 Source: SEC Filings, S&P Global Market Intelligence

# Expense Management Focus

## Noninterest Expense Performance Versus Peers



Note:

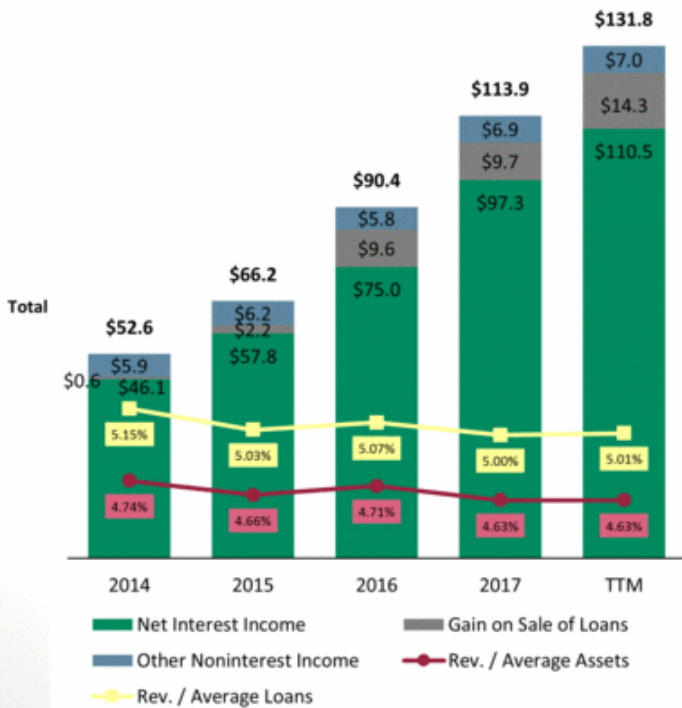
1: Peers consists of exchange-traded banks and thrifts with \$1Bn - \$5Bn in assets as of June 30, 2018 quarterly filings, mean metrics pictured.

Source: SEC Filings, S&P Global Market Intelligence

# Strong Revenue Growth

## Consistent Revenue Composition on a High Growth Balance Sheet

Revenue Stream Analysis (\$ Million)



### 2Q 2018 Highlights

- \$1.1 million increase in net interest income compared to the prior quarter driven by strong originations and balance sheet growth

### Growth Opportunities

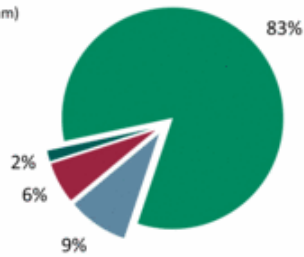
- Continued secondary market demand for loan sales
- Acquisition of Quantum Capital to establish platform for investment management and private banking
- Accelerated growth in Los Angeles and new markets including NY and Seattle
- Expansion of current residential and commercial teams in all operating markets

# Loan Portfolio Composition

## Sterling's Portfolio is Comprised of Low LTV, Short Reset, Lower Balance Loans

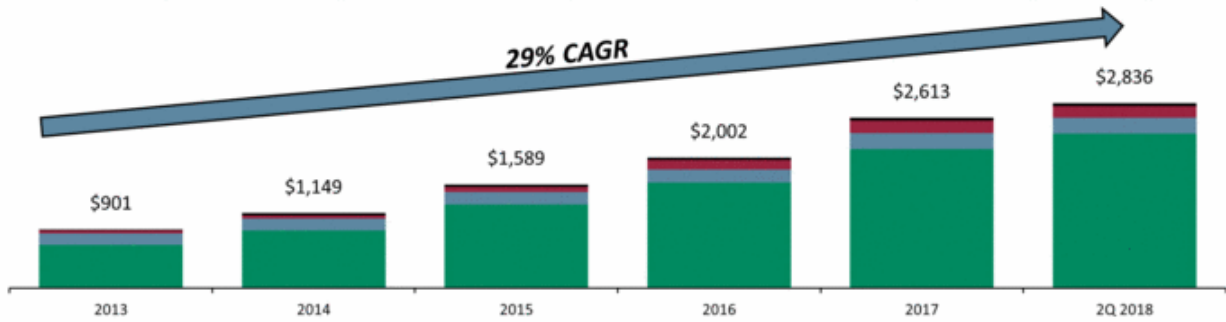
**Loan Composition as of June 30, 2018**

- 1-4 Family Residential (\$2.4Bn)
- Commercial Real Estate (\$250mm)
- Construction (\$172mm)
- Commercial (\$46mm)



- 62% Average LTV in residential products
- 45% of loan portfolio reprices in the next 12 months
- 90 Days+ delinquencies of 2bps
- Rated as a servicer by DBRS and Fitch
- Sterling loans also used as collateral in securitizations

**Loan Composition Over Time (\$ Million)**



Yield on Loans	2013	2014	2015	2016	2017	2Q 2018
	5.19%	5.02%	4.95%	5.02%	5.11%	5.45%*

Note: Financial data as of June 30, 2018 unless noted

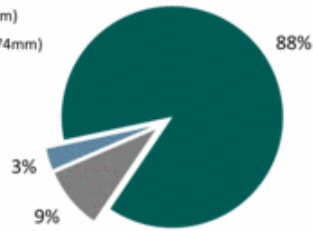
\*2Q18 yield on loans reflects the accounting change that took place in the second quarter for certain commitment fees to be classified as interest and fees on loans.

# Stable Deposit Funding

## Sterling Has A Sizable Core Deposit Base

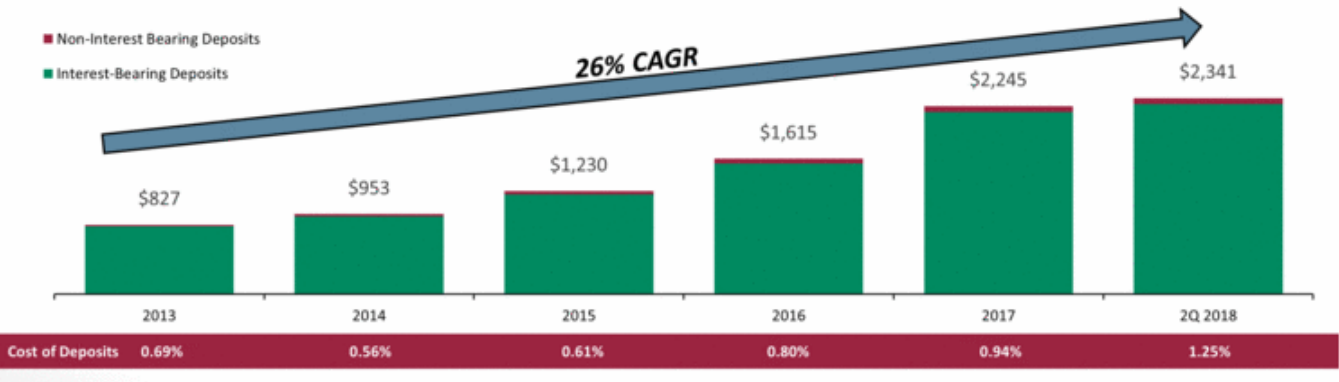
### Deposit Composition as of June 30, 2018

- Core Interest Bearing Deposits (\$2.1Bn)
- Jumbo (\$250k+) Deposits (\$211mm)
- Non-Interest Bearing Deposits (\$74mm)



- Almost all of our borrowers maintain a deposit account
- Average residential lending customer maintains a \$16k checking account
- Average deposits per branch of \$84 million

### Deposit Composition Over Time (\$ Million)

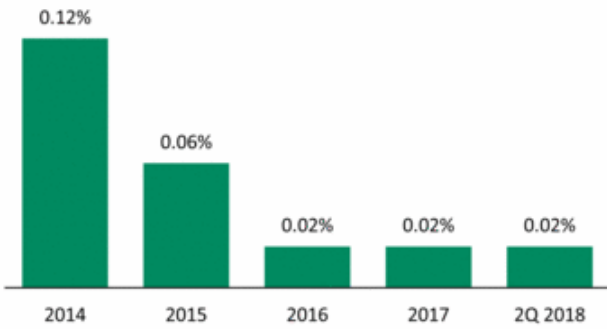


Note: Financial data as of June 30, 2018 unless noted

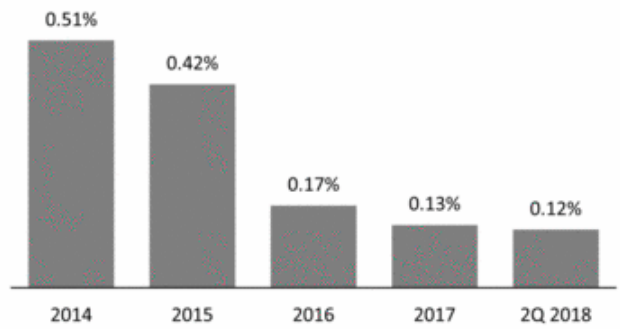
# Credit Performance

## Sterling Bancorp Maintains Pristine Credit Quality

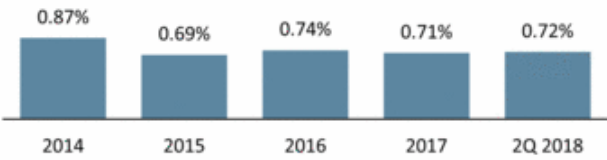
**Nonaccrual Loans / Total Loans**



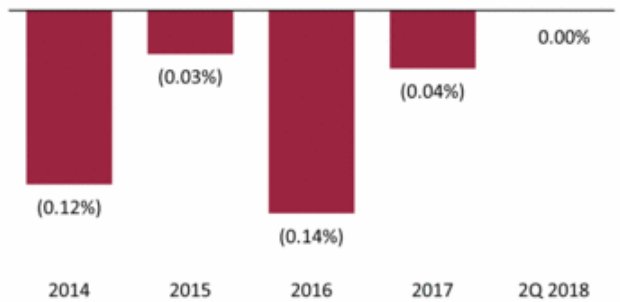
**Non-Performing Assets / Total Assets**



**Allowance for Loan Losses / Total Loans**



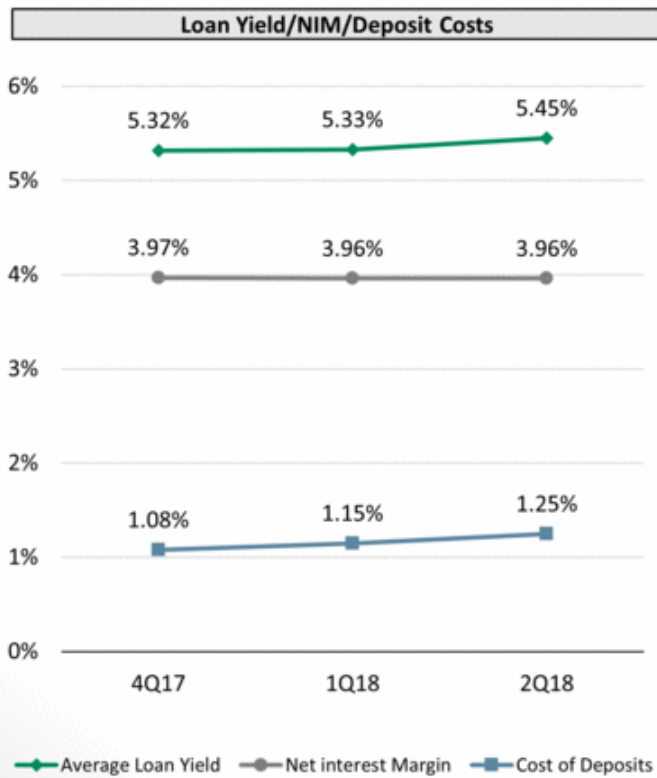
**Net Charge-Offs / Average Loans**





# Recent Trends in Net Interest Margin

## Loan Beta Mitigating Increase in Deposit Costs



### Factors Positively Impacting Loan Yields

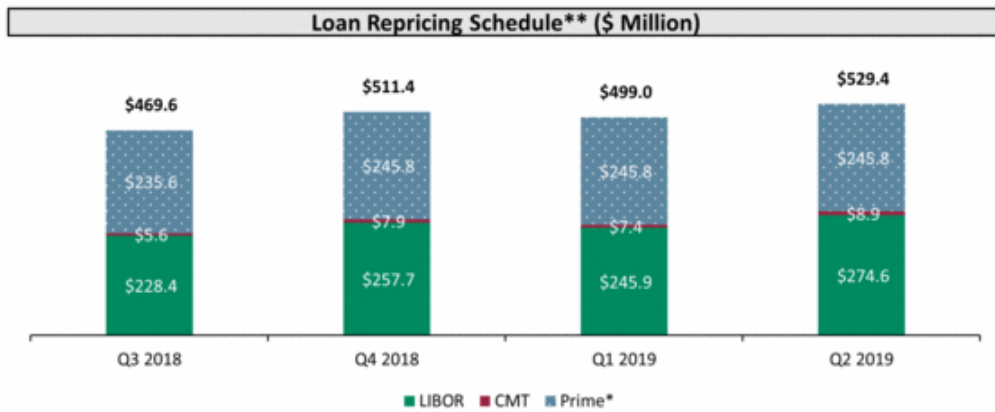
- 86% of loans tied to one-year LIBOR or Prime
- An average of \$80 million of LIBOR-based loans scheduled to reprice each month over remainder of 2018
- Average loan repricing of LIBOR-based loans expected to be approximately 150 bps higher
- \$236 million of Prime-based loans that will reprice with each increase in Prime

### Strategies to Manage Deposit Costs

- Extend deposit maturities by issuing more 24- and 30-month CDs
- \$94 million in 24- and 30-month CDs added in 2Q18, representing 77% of all new CDs issued
- Recent branch openings in new markets expected to positively impact deposit gathering

# Loan Repricing Schedule

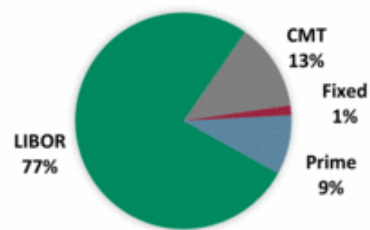
## Loan Repricings Expected to Positively Impact Average Loan Yield



**Variable-Rate Loans by Index**

	Amount (In millions)	Wtd-Avg Margin (In basis points)
Other LIBOR	\$ 1.5	342
12-month LIBOR	2,171.3	402
1-year CMT	10.5	257
3-year CMT	10.3	335
5-year CMT	349.4	325
Prime Rate	252.4	172
<b>Total adjustable loans</b>	<b>\$ 2,795.4</b>	<b>371</b>

**Loan Portfolio by Repricing Index**



\*Prime-based loans will reprice with any changes to the Prime Rate

\*\*To prevent loan attrition, some loans scheduled for reset are renegotiated to current market rates +50 bps

# Interest Rate Risk Analysis

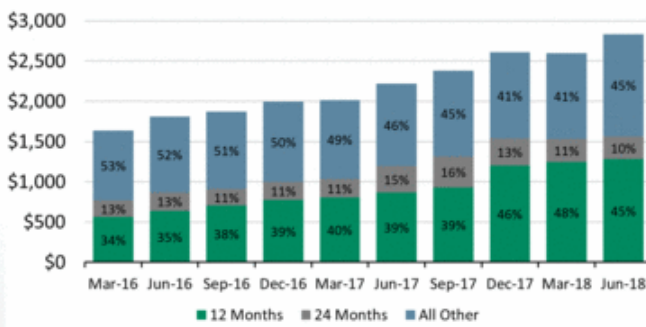
## Interest Rate Risk Mitigated by ARM Loans and Repricing Structures

**Weighted-Average Reset (months)**



- Strategically decreased WAReset of loans
- WAREset may be influenced through loan sales
- Investment portfolio average duration 0.67 years
- Increasing deposit price competition traditionally lags market rates, but will put downward pressure on NIM
- Weighted average margin of 12Mo LIBOR plus 4.02% on \$2.2B of residential loans
- Held for Investment loans predominantly all ARM loans

**Repricing Matrix <sup>1</sup>**



Note:

1: Over 95% of loans repricing in 2018 will adjust annually thereafter

# Solid Capital Ratios

	As of and for the 3mo. Ended			Well Capitalized Regulatory Guidelines
	6/30/2017	3/31/2018	6/30/2018	
Tier 1 (core) capital to risk-weighted assets	11.69%	15.77%	16.21%	8.00%
Tier 1 (core) capital to adjusted tangible assets	7.62%	9.73%	9.88%	5.00%
Common Tier 1 (CET 1)	11.69%	15.77%	16.21%	6.50%
Total adjusted capital to risk-weighted assets	16.11%	20.38%	20.77%	10.00%

# Investment Highlights

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## ✓ Experienced Leadership Team

- Executive management with an average tenure at Sterling of 18 years

## ✓ Desirable Branch Network in High-Growth Markets

- Branch network with a stronghold in the San Francisco Bay Area (Largest branch network of any community bank in the city of San Francisco)
- Focused growth in Los Angeles and Orange County
- New branching footholds in New York City and Seattle

## ✓ Pristine Credit Quality

- 5 years of net recoveries versus peer charge-offs
- Non-performing loans / loans of 2bps
- Non-performing assets / total assets of 12bps

## ✓ Focused Suite of Residential & Commercial Products

- Average LTV of 62% in residential products
- 29% Net loan CAGR since 2013 with a net interest margin of 3.96% in 2Q 2018
- Began bulk loan sales in 2015 to manage balance sheet, liquidity, and interest rate risk

## ✓ In-Branch Relationship Deposits and Loans

- Strong customer loyalty, almost all borrowers maintain a deposit account
- Average residential lending checking relationship maintains a \$16k deposit balance

## ✓ Profitable & Efficient Business Model

- History of strong performance delivering 2.08% ROAA and 21.4% ROATCE in 2Q 2018
  - Ranked #1 overall in SNL Financial's "Top Performing Banks" of 2017
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# Appendix

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# Experienced Leadership Team

## Sterling Bancorp, Inc.



**Gary Judd**  
*Chairman of the Board  
 Chief Executive Officer*

Mr. Judd has over 40 years of experience in the banking industry and has led Sterling since August 2008. His prior experience includes service as a director, president and chief executive officer for WestStar Bank and its parent company, Vail Banks, Inc. as well as Vectra Bank and its parent company Vectra Banking Corporation. Prior to those positions, he served in numerous positions with Citibank. Mr. Judd's extensive expertise over many credit cycles has provided an experienced hand at the top throughout his tenure with the Company.



**Tom Lopp**  
*President  
 Chief Operating Officer  
 Chief Financial Officer*

Joined the Company as a Divisional Controller in 1997. Appointed President in December 2016, has served as Chief Operating Officer since September 2009, as Chief Financial Officer since 2002, and led the expansion into Southern California in 2015. Mr. Lopp's deep understanding of the Company, his long experience with Sterling's financial reporting responsibilities and the risks inherent in the banking business, has helped to effectively manage the risks attendant to growth.



**Michael Montemayor**  
*President of Retail & Commercial  
 Banking  
 Chief Lending Officer*

Joined as a Residential Lender in 1992. Mr. Montemayor worked his way through the Company as a Regional Branch Manager, Commercial Loan Officer, Construction Loan Officer, and then Managing Director of Commercial Lending followed by his appointment as Chief Lending Officer in 2006, and has led retail banking since 2013. His broad experience in all aspects of the lending business and his long-term service as Chief Lender has helped to provide continuity and consistency in to the business model and lending practices.



# Non-GAAP Reconciliations

Return on Average Tangible Common Equity (ROATCE)					
(Dollars Million)	Year Ended December 31,				3mo. Ended 6/30/18
	2014	2015	2016	2017	
(a) Net Income	\$17.7	\$22.5	\$33.2	\$38.0	\$16.0
(b) Avg. Shareholders' Equity	\$117.9	\$131.7	\$150.7	\$187.5	\$300.0
(c) Intangibles	(\$2.5)	(\$2.0)	(\$1.6)	(\$1.1)	(\$0.8)
(d) Avg. Tang. Common Equity	\$115.4	\$129.7	\$149.1	\$186.4	\$299.2
(a) / (d) ROATCE	15.4%	17.4%	22.3%	20.4%	21.4%

# Earnings Release Detail

## Balance Sheet

### Sterling Bancorp, Inc. Consolidated Balance Sheets Unaudited

Dollars in thousands	6/30/2018	3/31/2018	% change	12/31/2017	% change	6/30/2017	% change
<b>Assets</b>							
Cash and due from banks	\$ 36,820	\$ 37,541	(2)%	\$ 40,147	(6)%	\$ 25,974	42%
Investment securities	142,648	124,956	14%	126,848	12%	102,501	39%
Mortgage loans held for sale	21,641	200,467	(89)%	112,866	(81)%	579	NM
Loans, net of allowance for loan losses of \$20,300, \$19,132, \$18,457 and \$16,246	2,816,156	2,580,560	9%	2,594,357	9%	2,205,530	28%
Accrued interest receivable	12,396	11,936	4%	11,493	8%	9,170	35%
Mortgage servicing rights, net	9,295	7,780	19%	6,496	43%	5,179	79%
Leasehold improvements and equipment, net	8,413	7,705	9%	7,043	19%	6,863	23%
Federal Home Loan Bank stock, at cost	22,950	22,950	0%	22,950	0%	18,360	25%
Cash surrender value of bank-owned life insurance	30,991	30,837	0%	30,680	1%	30,357	2%
Deferred tax asset	5,905	7,234	(18)%	6,847	(14)%	9,795	(40)%
Other assets	4,124	2,368	74%	2,231	85%	3,741	10%
<b>Total assets</b>	<b>\$3,111,339</b>	<b>\$3,034,332</b>	<b>3%</b>	<b>\$2,961,958</b>	<b>5%</b>	<b>\$2,418,049</b>	<b>29%</b>
<b>Liabilities</b>							
Noninterest-bearing deposits	\$ 73,791	\$ 75,062	(2)%	\$ 73,682	0%	\$ 66,455	11%
Interest-bearing deposits	2,266,814	2,216,103	2%	2,171,428	4%	1,729,869	31%
Total deposits	2,340,605	2,291,165	2%	2,245,110	4%	1,796,324	30%
Federal Home Loan Bank borrowings	350,000	342,937	2%	338,000	4%	359,312	(3)%
Subordinated notes, net	64,958	64,923	0%	64,889	0%	49,404	31%
Accrued expenses and other liabilities	51,666	46,795	10%	40,661	27%	38,600	34%
<b>Total liabilities</b>	<b>2,807,229</b>	<b>2,745,820</b>	<b>2%</b>	<b>2,688,660</b>	<b>4%</b>	<b>2,243,640</b>	<b>25%</b>
<b>Stockholders' Equity</b>							
Common stock, voting, authorized 500,000,000 shares at June 30, 2018, March 31, 2018 and December 31, 2017, and 490,000,000 at June 30, 2017; issued and outstanding 53,002,963 shares at June 30, 2018 and March 31, 2018, 52,963,308 shares at December 31, 2017, and 40,199,000 shares at June 30, 2017.	111,238	111,238	0%	111,238	0%	22,863	387%
Common stock, non-voting, no par value, authorized 10,000,000 shares, issued and outstanding 5,072,000 shares at June 30, 2017.	-	-	-	-	-	2,885	NM
Additional paid-in capital	12,501	12,425	1%	12,416	1%	12,416	1%
Retained earnings	180,438	164,984	9%	149,816	20%	136,371	32%
Accumulated other comprehensive loss	(67)	(135)	NM	(172)	NM	(126)	NM
<b>Total stockholders' equity</b>	<b>304,110</b>	<b>288,512</b>	<b>5%</b>	<b>273,298</b>	<b>11%</b>	<b>174,409</b>	<b>74%</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$3,111,339</b>	<b>\$3,034,332</b>	<b>3%</b>	<b>\$2,961,958</b>	<b>5%</b>	<b>\$2,418,049</b>	<b>29%</b>

N/M – Not Meaningful

# Earnings Release Detail

## Income Statement

### Sterling Bancorp, Inc. Consolidated Statements of Income Unaudited

Dollars in thousands	Three Months Ended				Six Months Ended			
	6/30/2018	3/31/2018	% change	6/30/2017	% change	6/30/2018	6/30/2017	% change
<b>Interest Income:</b>								
Interest and fees on loans <sup>(1)</sup>	\$ 38,580	\$ 36,400	6%	\$ 28,624	35%	\$ 74,980	\$ 55,743	35%
Interest and dividends on investment securities	842	819	3%	435	94%	1,661	800	108%
Other interest	119	114	4%	29	310%	233	48	385%
<b>Total interest income</b>	<b>39,541</b>	<b>37,333</b>	<b>6%</b>	<b>29,088</b>	<b>36%</b>	<b>76,874</b>	<b>56,591</b>	<b>36%</b>
<b>Interest Expense:</b>								
Interest on deposits	7,179	6,589	9%	3,777	90%	13,768	7,311	88%
Interest on Federal Home Loan Bank borrowings	1,334	833	60%	870	53%	2,167	1,700	27%
Interest on subordinated notes and other	1,171	1,172	0%	908	29%	2,343	1,816	29%
<b>Total interest expense</b>	<b>9,684</b>	<b>8,594</b>	<b>13%</b>	<b>5,555</b>	<b>74%</b>	<b>18,278</b>	<b>10,827</b>	<b>69%</b>
<b>Net interest income</b>	<b>29,857</b>	<b>28,739</b>	<b>4%</b>	<b>23,533</b>	<b>27%</b>	<b>58,596</b>	<b>45,764</b>	<b>28%</b>
Provision for loan losses	1,120	641	75%	600	87%	1,761	1,200	47%
<b>Net interest income after provision for loan losses</b>	<b>28,737</b>	<b>28,098</b>	<b>2%</b>	<b>22,933</b>	<b>25%</b>	<b>56,835</b>	<b>44,564</b>	<b>28%</b>
<b>Non-interest income:</b>								
Service charges and fees <sup>(1)</sup>	92	74	24%	88	5%	166	137	21%
Investment management and advisory fees	500	623	(20)%	589	(15)%	1,123	1,141	(2)%
Net gain on sale of loans	5,096	4,006	27%	384	1227%	9,102	4,436	105%
Other income	609	790	(23)%	469	30%	1,399	1,042	34%
<b>Total non-interest income</b>	<b>6,297</b>	<b>5,493</b>	<b>15%</b>	<b>1,530</b>	<b>312%</b>	<b>11,790</b>	<b>6,756</b>	<b>75%</b>
<b>Non-interest expense</b>								
Salaries and employee benefits	7,229	6,849	9%	5,277	37%	13,878	10,687	30%
Occupancy and equipment	1,610	1,546	4%	1,416	14%	3,156	2,805	13%
Professional fees	824	622	32%	295	179%	1,446	664	118%
Advertising and marketing	351	349	1%	230	53%	700	422	66%
FDIC assessments	474	543	(13)%	264	80%	1,017	506	101%
Data processing	295	288	2%	279	6%	583	486	20%
Other	1,838	1,506	22%	1,630	13%	3,344	2,913	15%
<b>Total non-interest expense</b>	<b>12,621</b>	<b>11,503</b>	<b>10%</b>	<b>9,391</b>	<b>34%</b>	<b>24,124</b>	<b>18,483</b>	<b>31%</b>
<b>Income before income taxes</b>	<b>22,413</b>	<b>22,088</b>	<b>1%</b>	<b>15,072</b>	<b>49%</b>	<b>44,501</b>	<b>32,837</b>	<b>36%</b>
Income tax expense	6,431	6,339	1%	6,134	5%	12,770	13,483	(5)%
<b>Net income</b>	<b>\$ 15,982</b>	<b>\$ 15,749</b>	<b>1%</b>	<b>\$ 8,938</b>	<b>79%</b>	<b>\$ 31,731</b>	<b>\$ 19,354</b>	<b>64%</b>
<b>Income per share, basic and diluted</b>	<b>\$ 0.30</b>	<b>\$ 0.30</b>		<b>\$ 0.20</b>		<b>\$ 0.60</b>	<b>\$ 0.43</b>	
<b>Weighted average common shares outstanding:</b>								
Basic	52,963,308	52,963,308		45,271,000		52,963,308	45,271,000	
Diluted	52,965,365	52,963,308		45,271,000		52,965,133	45,271,000	

N/M – Not Meaningful

(1) In the second quarter of 2018, the Company changed the classification of commitment fees earned on construction loans and other lines of credit to commercial customers in its condensed consolidated statements of income to the financial statement caption, interest and fees on loans, which were previously reported in service charges and fees. As a result, prior period financial statements included herein have been adjusted from the amounts previously reported to correct the classification error. The amount of the adjustment was a decrease to service charges and fees, and increase to interest and fees on loans of \$502, \$862 and \$544 for the three and six months ended June 30, 2017, and three months ended March 31, 2018, respectively. There was no change to the reported net income or income per share, basic and diluted, as previously reported as a result of this immaterial correction.

# Earnings Release Detail

## Performance Ratios

### Sterling Bancorp, Inc. Performance Ratios

	As of and for the Three Months Ended			As of and for the Six Months Ended	
	6/30/2018	3/31/2018	6/30/2017	6/30/2018	6/30/2017
<b>Performance Ratios:</b>					
Return on average assets	2.08%	2.13%	1.57%	2.10%	1.73%
Return on average shareholders' equity	21.31%	22.17%	20.72%	21.73%	22.70%
Return on average tangible common equity	21.36%	22.24%	20.86%	21.79%	22.86%
Yield on earning assets <sup>(1)</sup>	5.25%	5.15%	5.24%	5.20%	5.17%
Cost of average interest-bearing liabilities	1.47%	1.36%	1.11%	1.42%	1.11%
Net interest spread	3.78%	3.79%	4.13%	3.78%	4.06%
Net interest margin <sup>(1)</sup>	3.96%	3.96%	4.24%	3.96%	4.18%
Efficiency ratio <sup>(2)</sup>	34.91%	33.60%	37.47%	34.27%	35.19%

(1) Refer to footnote to Condensed Consolidated Statements of Income table on slide 21.

(2) Efficiency Ratio is computed as the ratio of non-interest expense divided by the sum of net interest income and non-interest income.

# Earnings Release Detail

## Capital and Credit Quality

### Sterling Bancorp, Inc. Capital and Credit Quality Ratios

Dollars in thousands

As of and for the Three Months Ended

	6/30/2018	3/31/2018	12/31/2017	6/30/2017
<b>Capital Ratios</b>				
<b>Regulatory and Other Capital Ratios—</b>				
<b>Consolidated:</b>				
Tier 1 (core) capital to risk-weighted assets	16.21%	15.77%	15.53%	11.69%
Tier 1 (core) capital to adjusted tangible assets	9.88%	9.73%	9.83%	7.62%
Common Tier 1 (CET 1)	16.21%	15.77%	15.53%	11.69%
Total adjusted capital to risk-weighted assets	20.77%	20.38%	20.28%	16.11%
<b>Regulatory and Other Capital Ratios—Bank:</b>				
Tier 1 (core) capital to risk-weighted assets	14.52%	14.02%	13.71%	13.79%
Tier 1 (core) capital to adjusted tangible assets	8.84%	8.65%	8.68%	8.99%
Common Tier 1 (CET 1)	14.52%	14.02%	13.71%	13.79%
Total capital to risk-weighted assets	15.60%	15.07%	14.76%	14.89%
<b>Credit Quality Data</b>				
Nonperforming loans <sup>(1)</sup>	\$ 641	\$ 5,115	\$ 783	\$ 665
Nonperforming loans to total loans	0.02%	0.20%	0.03%	0.03%
Nonperforming assets <sup>(2)</sup>	\$ 3,583	\$ 8,082	\$ 3,777	\$ 3,793
Nonperforming assets to total assets	0.12%	0.27%	0.13%	0.16%
Allowance for loan losses to total loans	0.72%	0.74%	0.71%	0.73%
Allowance for loan losses to nonperforming loans	3167%	374%	2357%	2443%
Net charge offs to average loans	(0.00)%	(0.00)%	(0.03)%	(0.00)%

1: Nonperforming loans include nonaccrual loans and loans past due 90 days or more and still accruing interest.

2: Nonperforming assets include nonperforming loans and loans modified under troubled debt restructurings and other repossessed assets.

# Earnings Release Detail

## Allowance for Loan Losses, Loan Composition, and Deposit Composition

### Sterling Bancorp, Inc. Allowance for Loan Losses

	Three Months Ended			
	6/30/2018	3/31/2018	12/31/2017	6/30/2017
Allowance for loan losses				
Balance at beginning of period	\$ 19,132	\$ 18,457	\$ 17,189	\$ 15,567
Provision for loan losses	1,120	641	600	600
Charge offs	(4)	-	(19)	-
Recoveries	52	34	687	79
Balance at end of period	\$ 20,300	\$ 19,132	\$ 18,457	\$ 16,246

### Sterling Bancorp, Inc. Loan Composition

Loan Composition	6/30/2018	3/31/2018	% Change	12/31/2017	% Change	6/30/2017	% Change
Construction	\$ 172,262	\$ 179,846	(4)%	\$ 192,319	(10)%	\$ 187,572	(8)%
Residential real estate, mortgage	2,367,876	2,134,447	11%	2,132,641	11%	1,773,733	33%
Commercial real estate, mortgage	250,465	239,204	5%	247,076	1%	220,134	14%
Commercial and industrial loans, lines of credit	45,821	46,166	(1)%	40,749	12%	40,274	14%
Other consumer loans	32	29	9%	29	10%	62	(49)%
Total loans held for investment	2,836,456	2,599,692	9%	2,612,814	9%	2,221,775	28%
Less: allowance for loan losses	(20,300)	(19,132)	6%	(18,457)	10%	(16,246)	25%
Loans, net	\$ 2,816,156	\$ 2,580,560	9%	\$ 2,594,357	9%	\$ 2,205,530	28%
Mortgage loans held for sale	\$ 21,841	\$ 200,467	(89)%	\$ 112,866	(81)%	\$ 579	3639%
Total gross loans	\$ 2,858,096	\$ 2,800,159	2%	\$ 2,725,680	5%	\$ 2,222,354	29%

### Sterling Bancorp, Inc. Deposit Composition

Deposit Composition	6/30/2018	3/31/2018	% change	12/31/2017	% change	6/30/2017	% change
Noninterest-bearing demand deposits	\$ 73,791	\$ 75,062	(2)%	\$ 73,682	0%	\$ 66,455	11%
Money Market, Savings and NOW	1,518,635	1,536,481	(1)%	1,507,956	1%	1,357,805	12%
Time deposits	748,179	679,622	10%	663,472	13%	372,064	101%
Total deposit balances	\$2,340,605	\$2,291,165	2%	\$2,245,110	4%	\$1,796,324	30%



# Earnings Release Detail

## Quarterly Yield Analysis

Sterling Bancorp, Inc. Yield Analysis									
(Dollars in thousands)	For the Three Months Ended								
	6/30/2018			3/31/2018			6/30/2017		
	Average Balance	Interest	Average Yield/Rate	Average Balance	Interest	Average Yield/Rate	Average Balance	Interest	Average Yield/Rate
<b>Interest earning assets</b>									
Loans <sup>(1,3)</sup>	\$ 2,829,819	\$ 38,580	5.45%	\$ 2,733,759	\$ 36,400	5.33%	\$ 2,102,446	\$ 28,624	5.45%
Securities, includes restricted stock	159,243	842	2.12%	141,816	819	2.31%	108,373	435	1.61%
Other interest earning assets	24,496	119	1.94%	24,663	114	1.85%	11,673	29	0.99%
<b>Total interest earning assets <sup>(3)</sup></b>	<b>\$3,013,558</b>	<b>\$39,541</b>	<b>5.25%</b>	<b>\$2,900,038</b>	<b>\$37,333</b>	<b>5.15%</b>	<b>\$2,222,492</b>	<b>\$29,088</b>	<b>5.24%</b>
<b>Interest-bearing liabilities</b>									
Money Market, Savings, NOW	\$ 1,515,912	\$ 4,468	1.18%	\$ 1,525,436	\$ 4,135	1.10%	\$ 1,304,358	\$ 2,764	0.85%
Time deposits	715,863	2,711	1.52%	705,824	2,454	1.41%	383,908	1,013	1.06%
<b>Total interest-bearing deposits</b>	<b>2,231,775</b>	<b>7,179</b>	<b>1.29%</b>	<b>2,231,260</b>	<b>6,589</b>	<b>1.20%</b>	<b>1,688,266</b>	<b>3,777</b>	<b>0.90%</b>
FHLB borrowings	351,846	1,334	1.50%	259,056	833	1.29%	267,276	870	1.29%
Subordinated debt	64,935	1,171	7.21%	64,901	1,172	7.22%	49,383	908	7.35%
<b>Total borrowings</b>	<b>416,781</b>	<b>2,505</b>	<b>2.38%</b>	<b>323,957</b>	<b>2,005</b>	<b>2.48%</b>	<b>316,659</b>	<b>1,778</b>	<b>2.22%</b>
<b>Total interest-bearing liabilities</b>	<b>\$2,648,556</b>	<b>9,684</b>	<b>1.47%</b>	<b>\$2,555,217</b>	<b>8,594</b>	<b>1.36%</b>	<b>\$2,004,925</b>	<b>5,555</b>	<b>1.11%</b>
<b>Net interest income and spread <sup>(2,3)</sup></b>		<b>\$ 29,857</b>	<b>3.78%</b>		<b>\$ 28,739</b>	<b>3.79%</b>		<b>\$ 23,533</b>	<b>4.13%</b>
<b>Net interest margin <sup>(2,3)</sup></b>			<b>3.96%</b>			<b>3.96%</b>			<b>4.24%</b>

(Dollars in thousands)	For the Six Months Ended					
	6/30/2018			6/30/2017		
	Average Balance	Interest	Average Yield/Rate	Average Balance	Interest	Average Yield/Rate
<b>Interest earning assets</b>						
Loans <sup>(1,3)</sup>	\$ 2,782,055	\$ 74,980	5.39%	\$ 2,073,748	\$ 55,743	5.38%
Securities, includes restricted stock	150,478	1,661	2.21%	102,882	800	1.56%
Other interest earning assets	24,579	233	1.90%	10,629	48	0.90%
<b>Total interest earning assets <sup>(3)</sup></b>	<b>\$2,957,112</b>	<b>\$76,874</b>	<b>5.20%</b>	<b>\$2,187,259</b>	<b>\$56,591</b>	<b>5.17%</b>
<b>Interest-bearing liabilities</b>						
Money Market, Savings, NOW	\$ 1,520,648	\$ 8,602	1.14%	\$ 1,252,328	\$ 5,223	0.84%
Time deposits	710,872	5,166	1.47%	403,332	2,088	1.04%
<b>Total interest-bearing deposits</b>	<b>2,231,520</b>	<b>13,768</b>	<b>1.24%</b>	<b>1,655,660</b>	<b>7,311</b>	<b>0.89%</b>
FHLB borrowings	305,707	2,167	1.41%	270,431	1,700	1.25%
Subordinated debt	64,918	2,343	7.22%	49,366	1,816	7.36%
<b>Total borrowings</b>	<b>370,625</b>	<b>4,510</b>	<b>2.42%</b>	<b>319,797</b>	<b>3,516</b>	<b>2.19%</b>
<b>Total interest-bearing liabilities</b>	<b>\$2,602,145</b>	<b>18,278</b>	<b>1.42%</b>	<b>\$1,975,457</b>	<b>10,827</b>	<b>1.11%</b>
<b>Net interest income and spread <sup>(2,3)</sup></b>		<b>\$ 58,596</b>	<b>3.78%</b>		<b>\$ 45,764</b>	<b>4.06%</b>
<b>Net interest margin <sup>(2,3)</sup></b>			<b>3.96%</b>			<b>4.18%</b>

1. Nonaccrual loans are included in the respective average loan balances. Income, if any, on such loans is recognized on a cash basis.
2. Interest income does not include taxable equivalent adjustments.
3. Refer to footnote to Condensed Consolidated Statements of Income table on slide 21.



**Sterling**

