



Triumph Freight Transaction Indices

September 2026

Factoring, Payments and Intelligence products and services are offered by TBK Bank, SSB, Member FDIC, d/b/a Triumph.
Data and insights derived from a number of sources that to the best of our knowledge are accurate and correct. Triumph accepts no liability or responsibility for the information or opinions published herein.

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Triumph Broker Buy Rate Index

\$3.80

FLATBED

\$3.61

REEFER

\$3.02

VAN

Triumph Broker Buy Rate Index Y/Y

47.2%

FLATBED

51.1%

REEFER

48.9%

VAN

Triumph Broker Buy Rate Index M/M

0.3%

FLATBED

6.5%

REEFER

3.7%

VAN

Triumph Broker Margin Index

14.6%

FLATBED

10.5%

REEFER

13.7%

VAN

Triumph Broker Margin Index Y/Y

0.8%

FLATBED

-1.5%

REEFER

1.1%

VAN

Triumph Broker Margin Index M/M

-0.1%

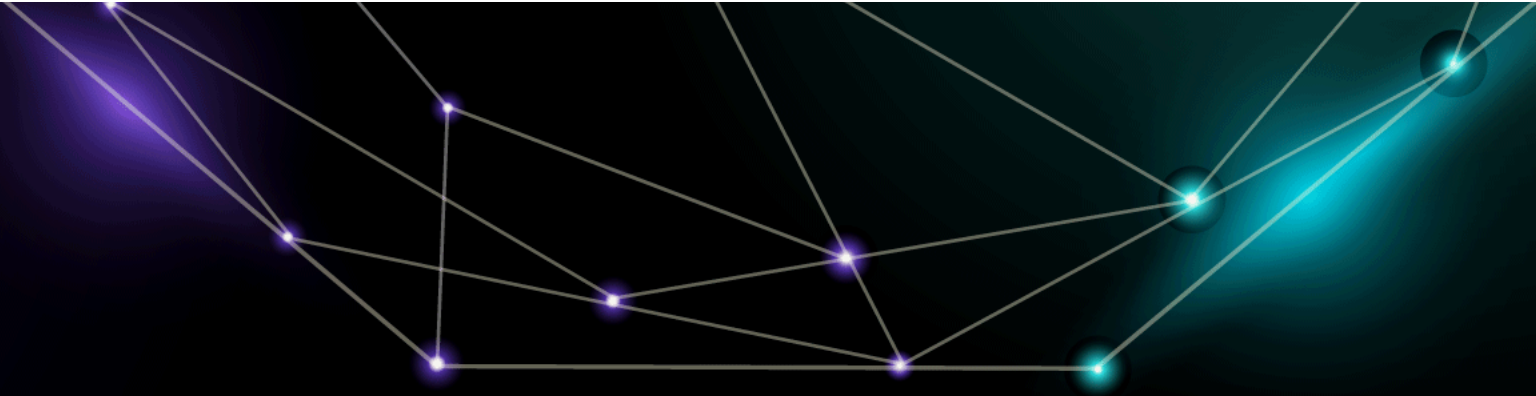
FLATBED

-0.5%

REEFER

-0.2%

VAN



Triumph Freight Transaction Indices

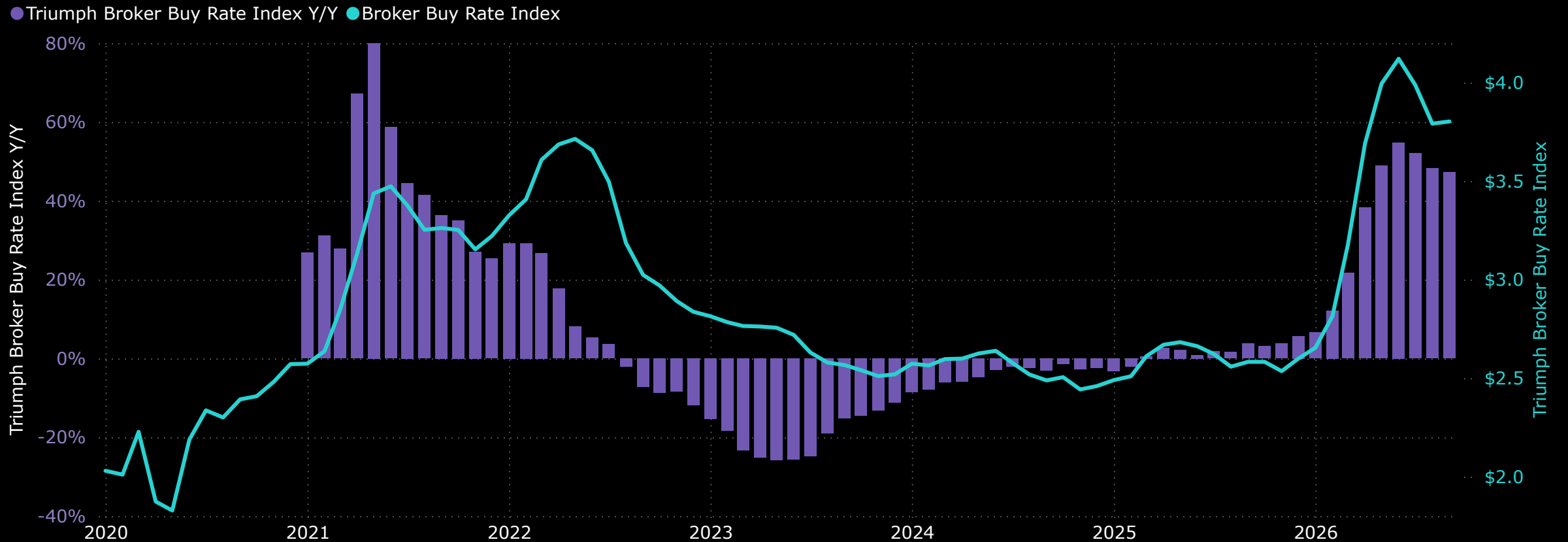
Triumph Broker Buy Rate Index

by Transport Type

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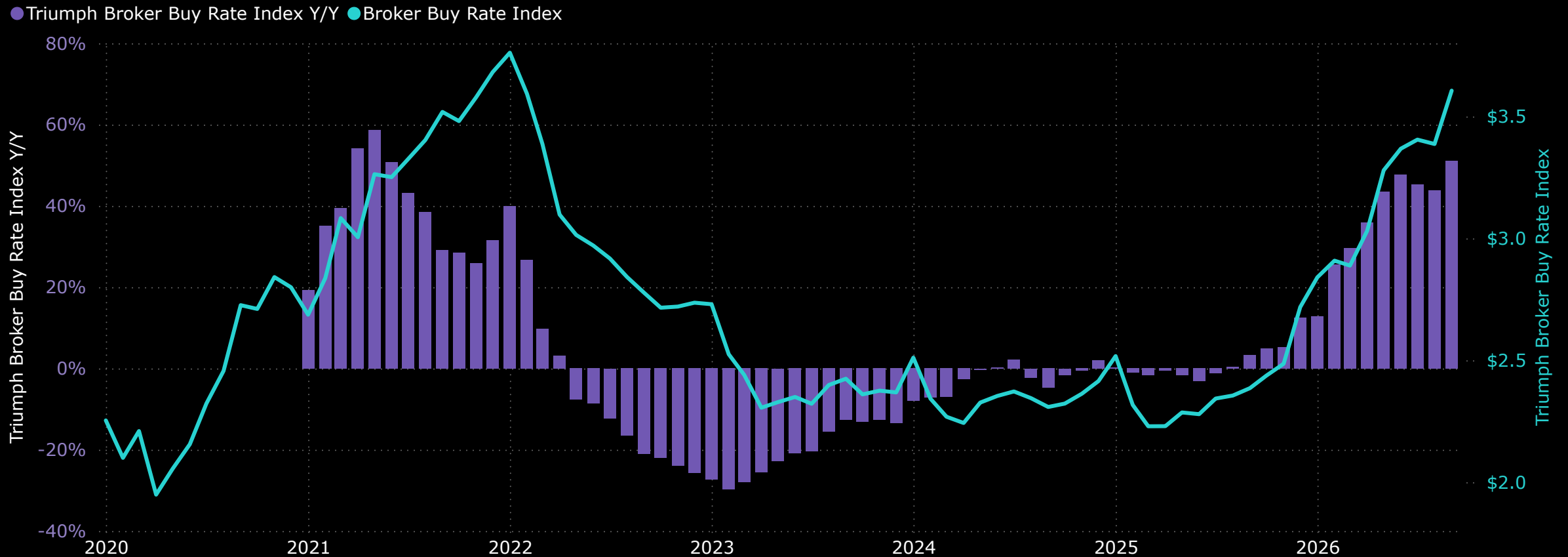
Triumph Broker Buy Rate Index and Y/Y by Month

FLATBED



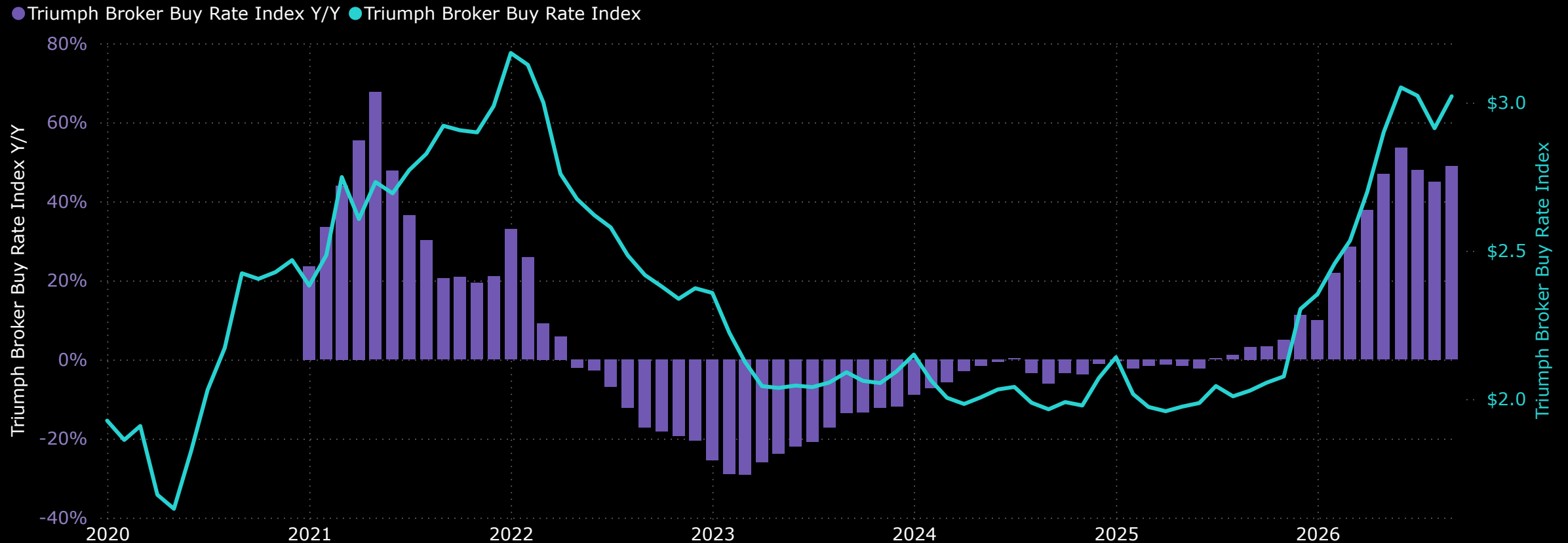
Triumph Broker Buy Rate Index and Y/Y by Month

REEFER



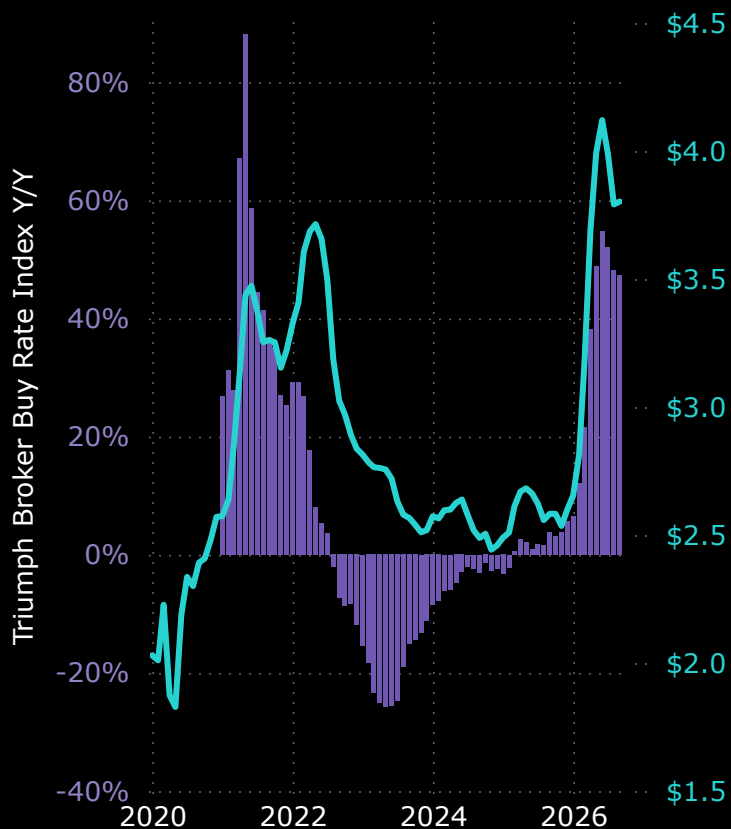
Triumph Broker Buy Rate Index and Y/Y by Month

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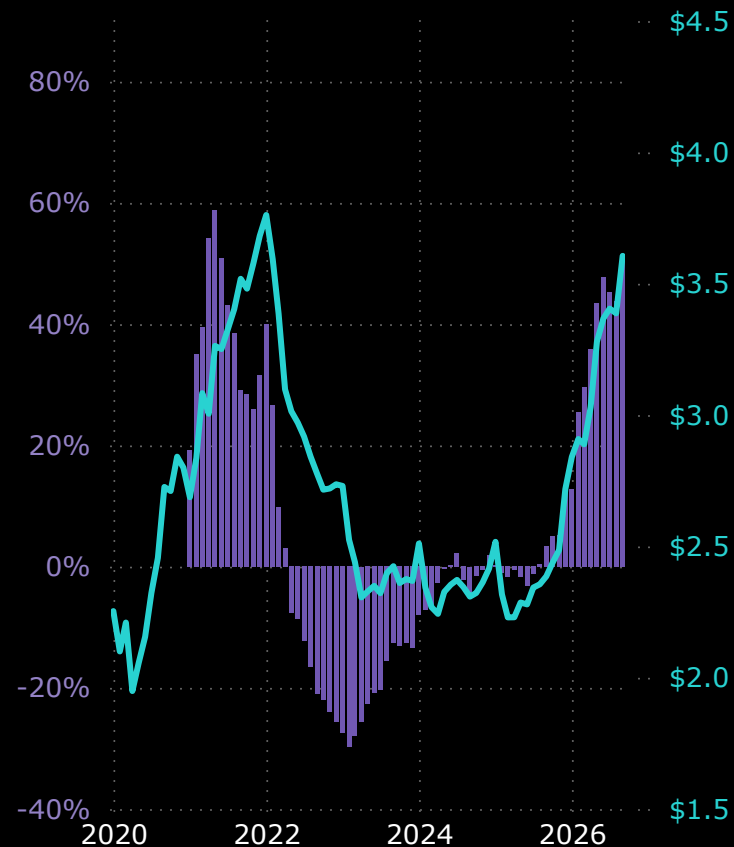


Triumph Broker Buy Rate Index and Y/Y by Month

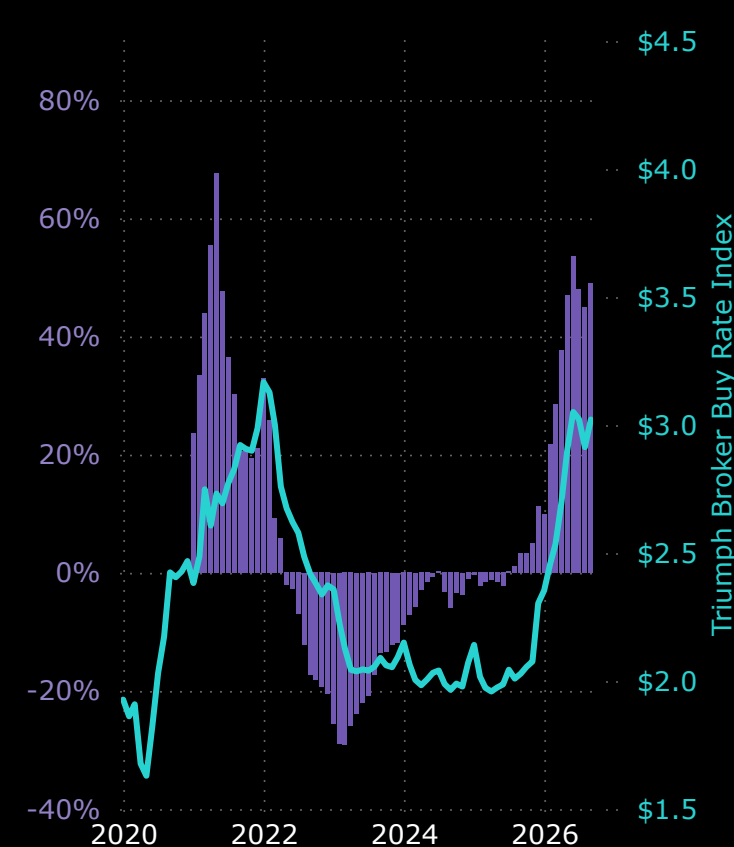
FLATBED



REEFER



VAN



Triumph Broker Buy Rate Index by Region

FLATBED

REGION ▲	Triumph Broker Buy Rate Index	M/M Change	M/M%	Y/Y Change	Y/Y%
MIDWEST	\$3.89	\$0.20	5.3%	\$1.29	49.4%
NORTHEAST	\$3.64	\$0.23	6.8%	\$1.27	53.4%
NORTHWEST	\$3.22	\$0.11	3.7%	\$1.04	48.0%
SOUTH	\$3.66	(\$0.16)	-4.1%	\$1.03	39.0%
SOUTHEAST	\$4.20	\$0.00	0.0%	\$1.43	51.7%
SOUTHWEST	\$3.33	(\$0.16)	-4.6%	\$1.06	46.7%

REEFER

REGION ▲	Triumph Broker Buy Rate Index	M/M Change	M/M%	Y/Y Change	Y/Y%
MIDWEST	\$4.31	\$0.39	10.0%	\$1.59	58.5%
NORTHEAST	\$3.53	\$0.16	4.7%	\$1.32	59.6%
NORTHWEST	\$3.76	\$0.60	19.0%	\$1.22	47.8%
SOUTH	\$3.21	\$0.05	1.6%	\$1.00	45.4%
SOUTHEAST	\$3.06	\$0.08	2.8%	\$1.06	52.9%
SOUTHWEST	\$3.66	\$0.18	5.1%	\$1.09	42.5%

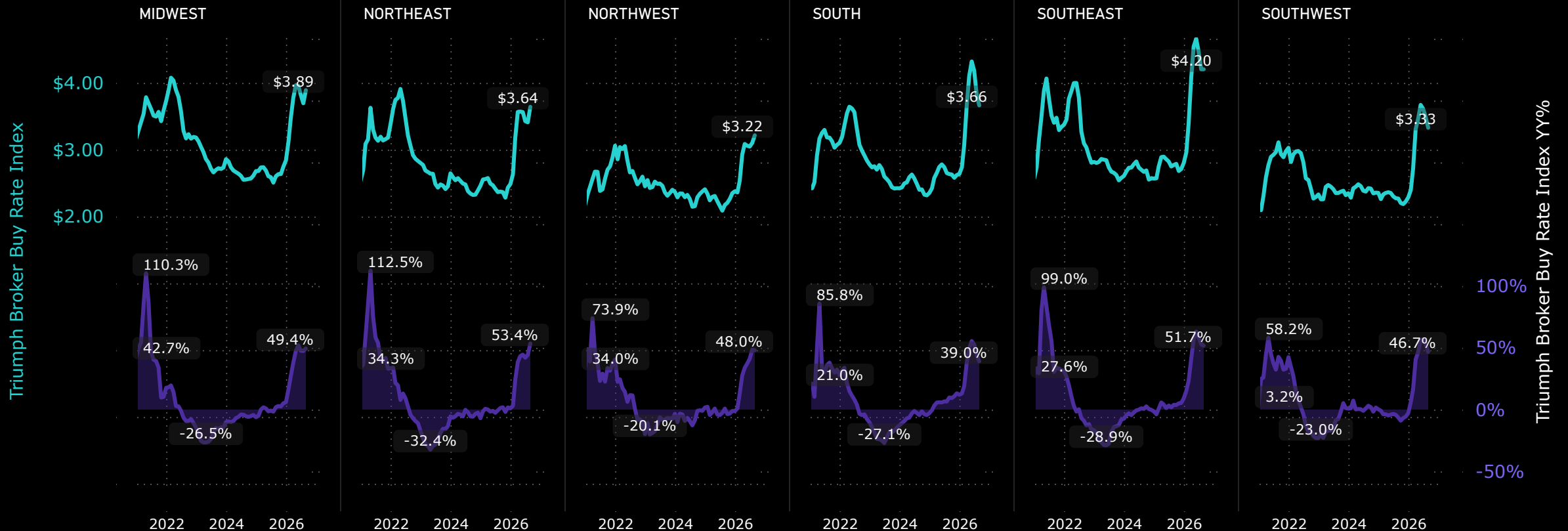
VAN

REGION ▲	Triumph Broker Buy Rate Index	M/M Change	M/M%	Y/Y Change	Y/Y%
MIDWEST	\$3.34	\$0.22	7.1%	\$1.12	50.9%
NORTHEAST	\$2.95	\$0.20	7.3%	\$1.03	53.2%
NORTHWEST	\$2.43	\$0.22	9.8%	\$0.73	42.9%
SOUTH	\$2.80	\$0.01	0.2%	\$0.85	43.4%
SOUTHEAST	\$2.94	\$0.03	1.0%	\$1.00	51.6%
SOUTHWEST	\$3.18	\$0.00	0.0%	\$0.97	43.7%

Triumph Broker Buy Rate Index by Region and Y/Y Percent Change

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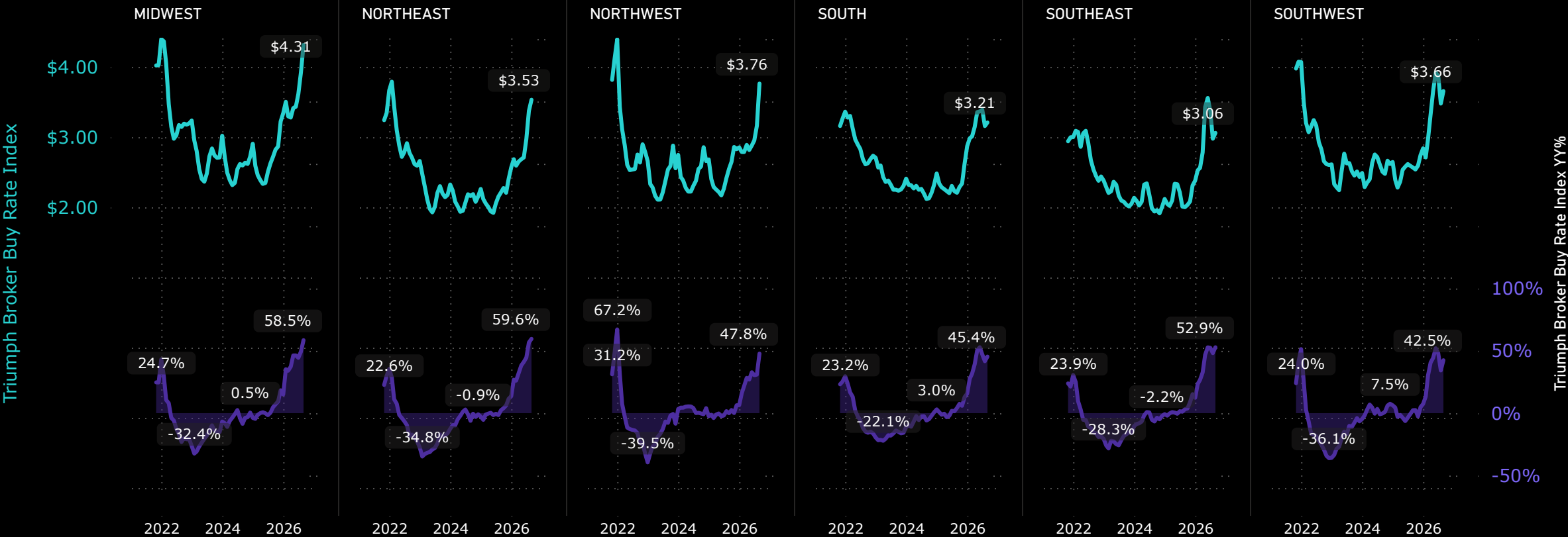
● Triumph Broker Buy Rate Index ● Triumph Broker Buy Rate Index YY%



Triumph Broker Buy Rate Index by Region and Y/Y Percent Change

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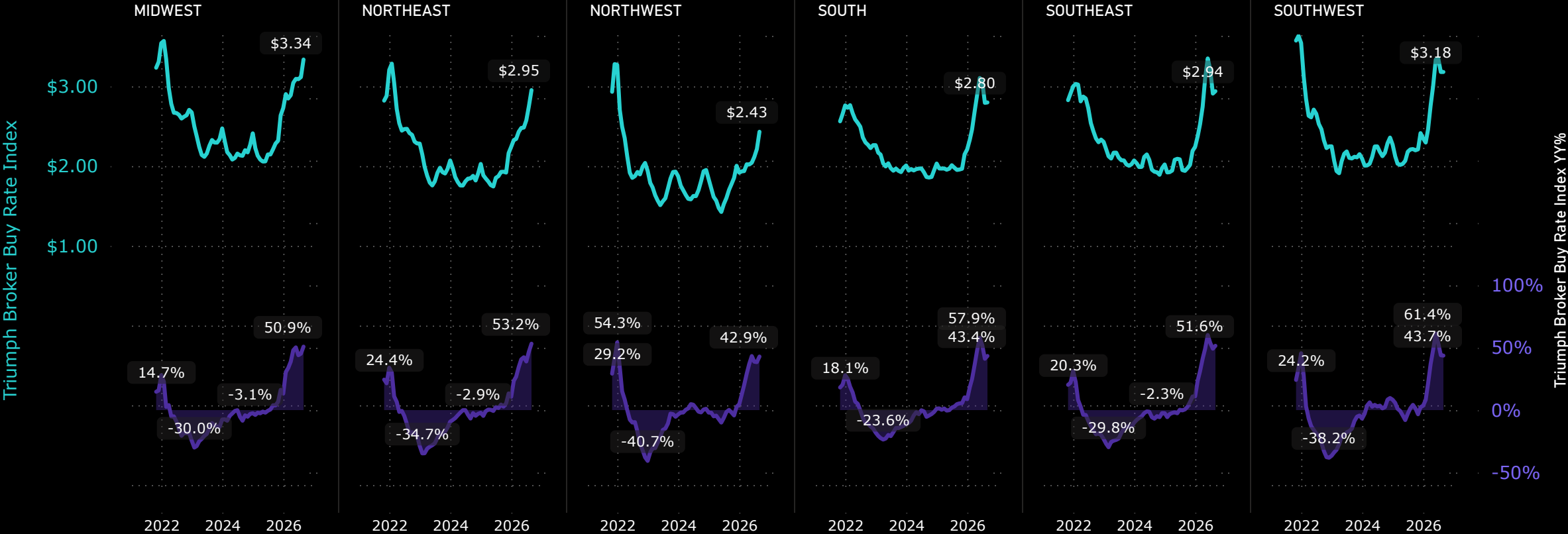
● Triumph Broker Buy Rate Index ● Triumph Broker Buy Rate Index YY%



Triumph Broker Buy Rate Index by Region and Y/Y Percent Change

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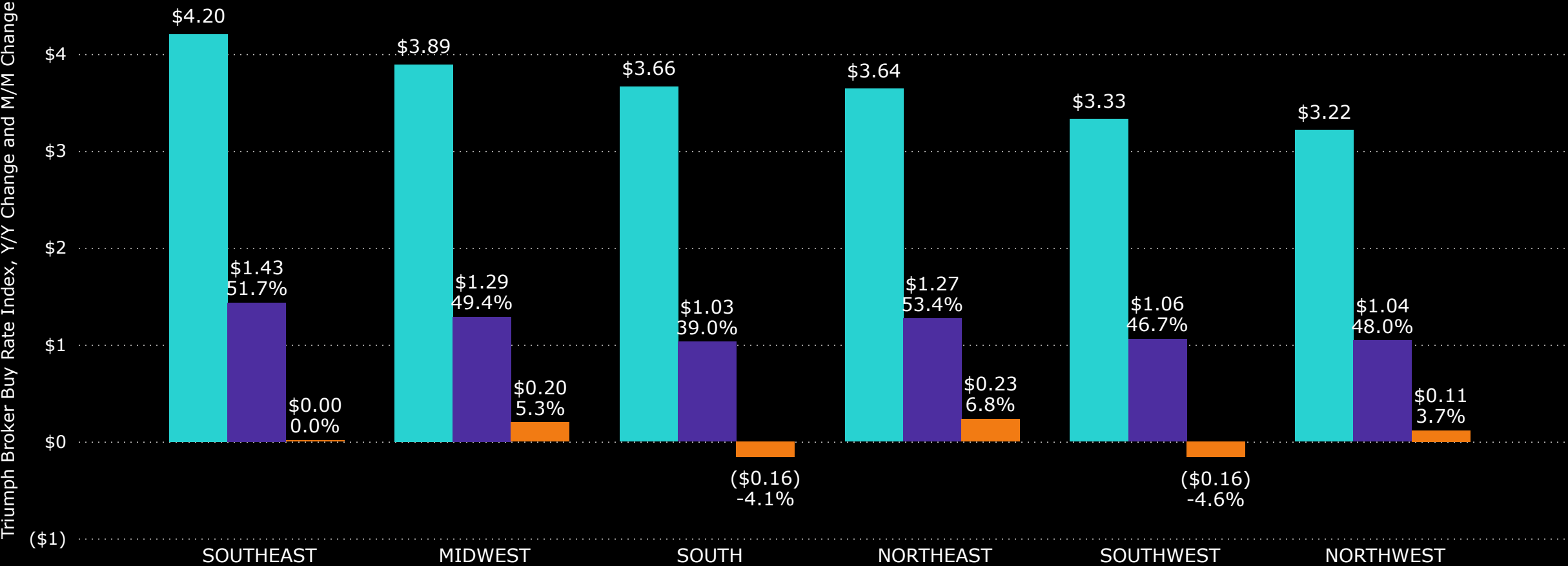
● Triumph Broker Buy Rate Index ● Triumph Broker Buy Rate Index YY%



Triumph Regional Broker Buy Rate Summary

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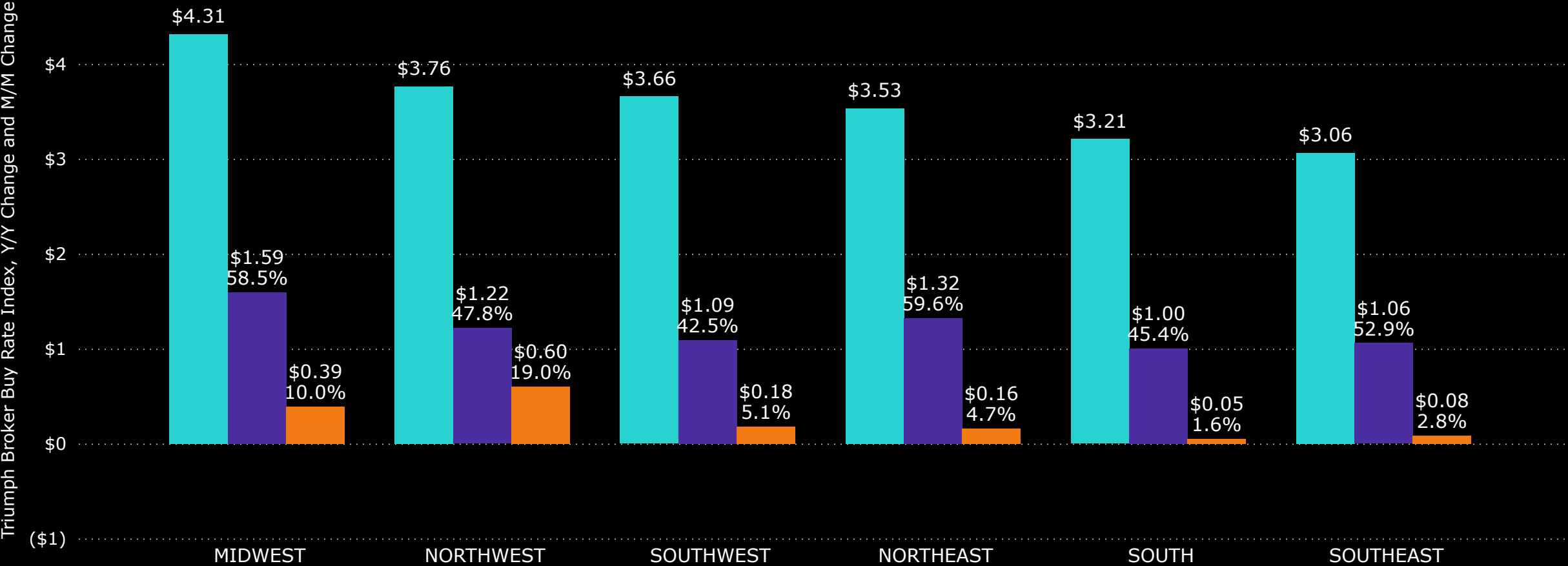
● Triumph Broker Buy Rate Index ● Y/Y Change ● M/M Change



Triumph Regional Broker Buy Rate Summary

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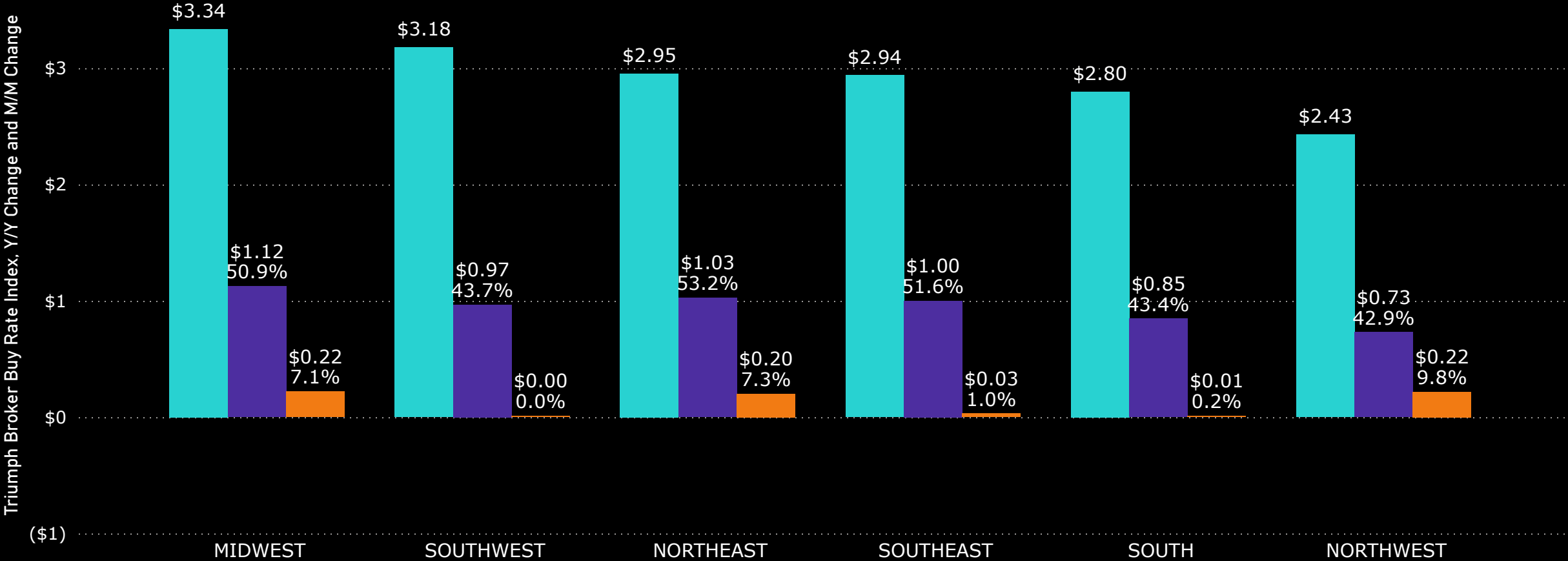
● Triumph Broker Buy Rate Index ● Y/Y Change ● M/M Change

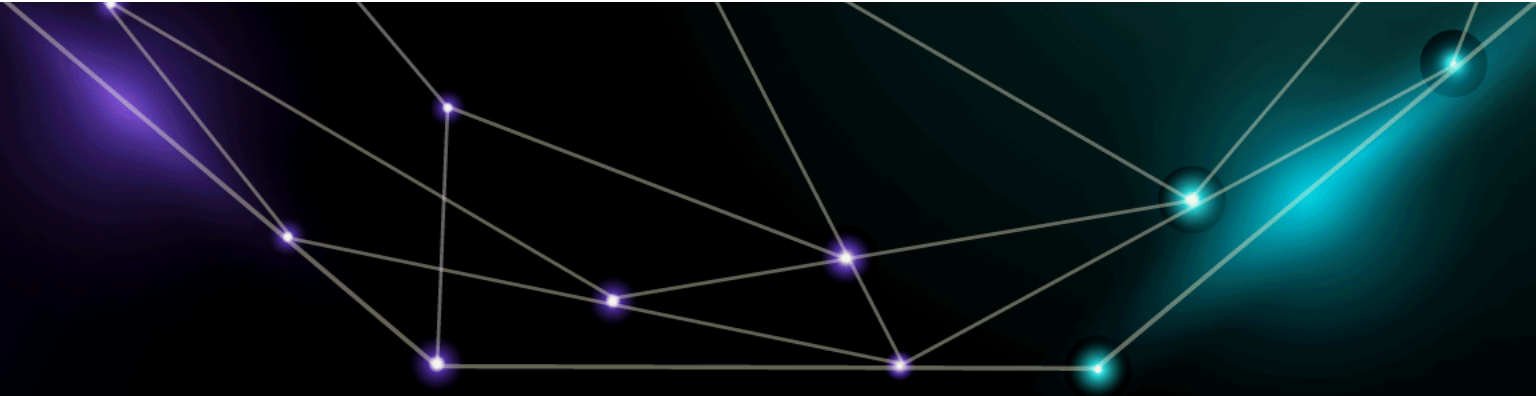


Triumph Regional Broker Buy Rate Summary

VAN

● Triumph Broker Buy Rate Index ● Y/Y Change ● M/M Change





Triumph Freight Transaction Indices

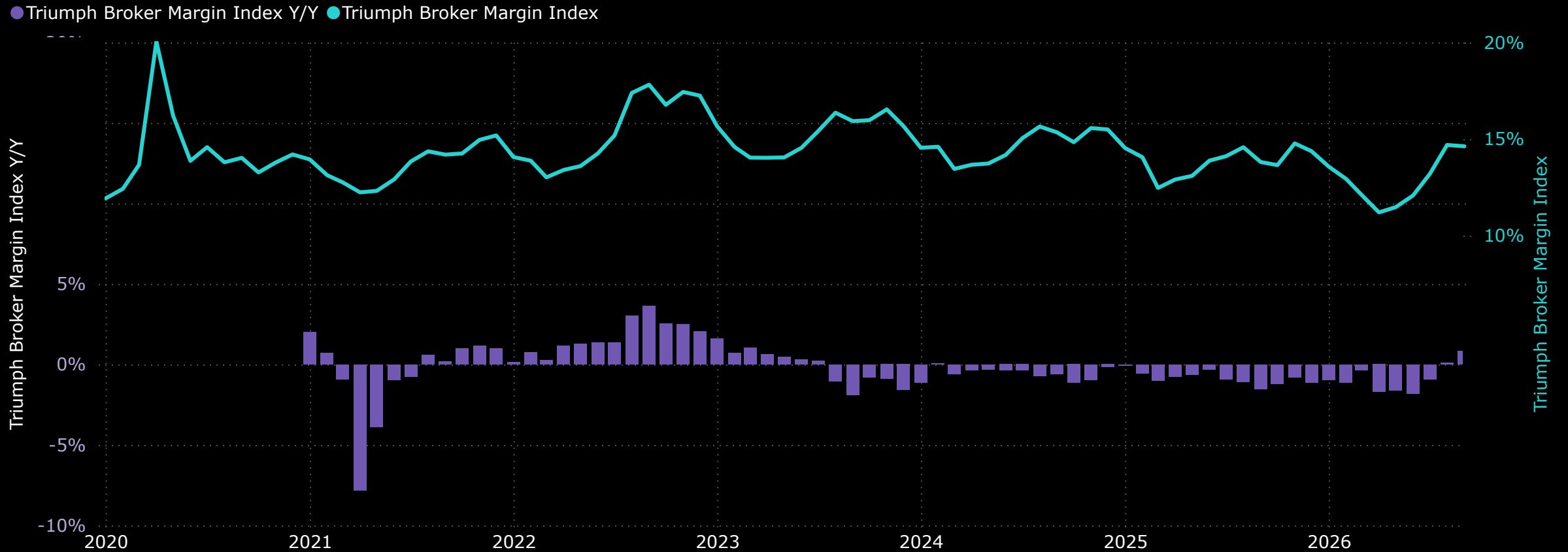
Triumph Broker Margin Index

by Transport Type

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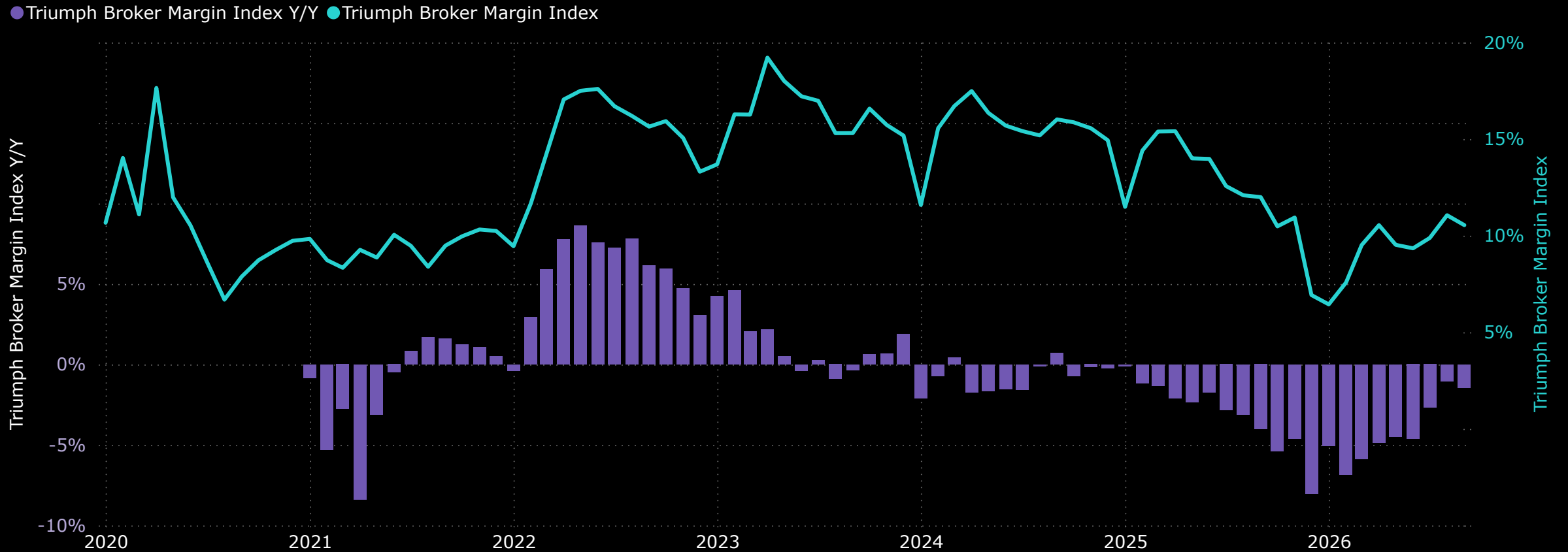
Triumph Broker Margin Index and Y/Y by Month

FLATBED



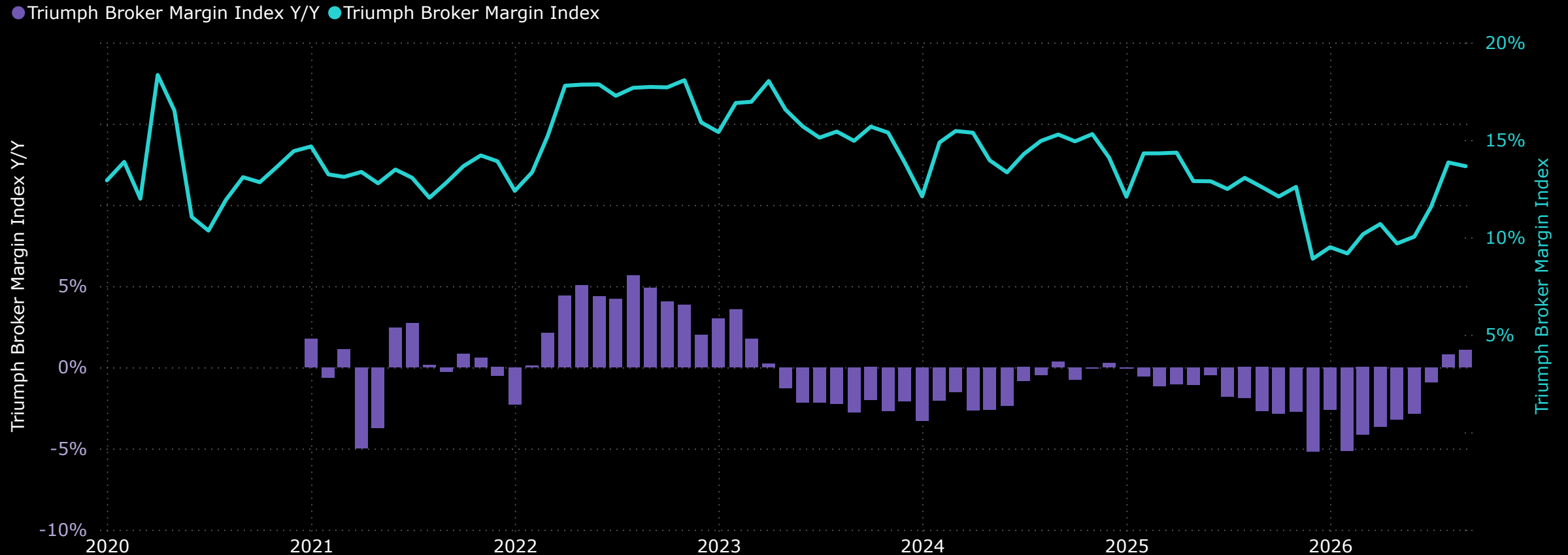
Triumph Broker Margin Index and Y/Y by Month

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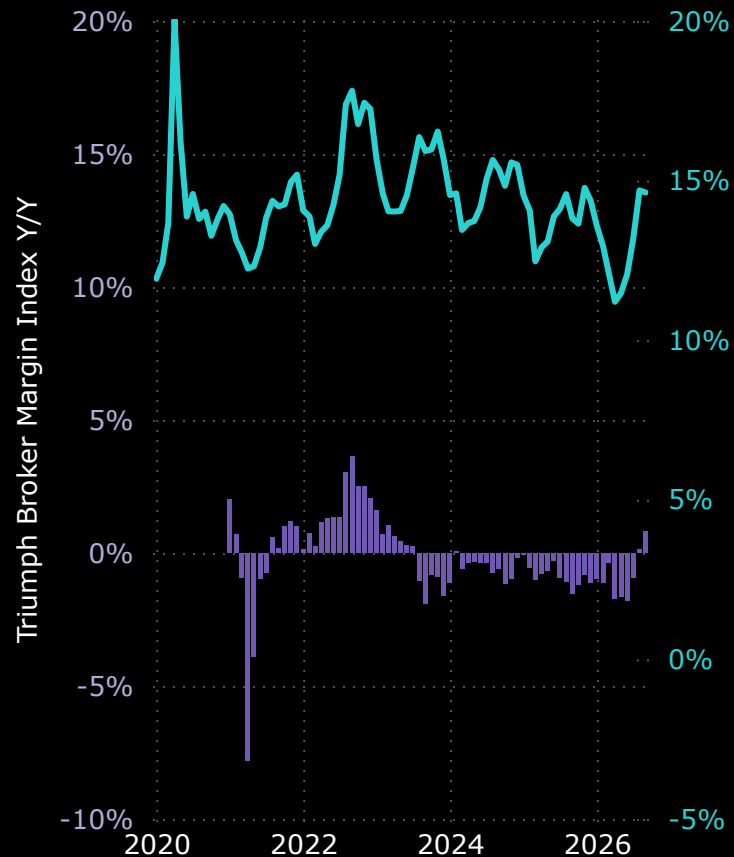
Triumph Broker Margin Index and Y/Y by Month

VAN

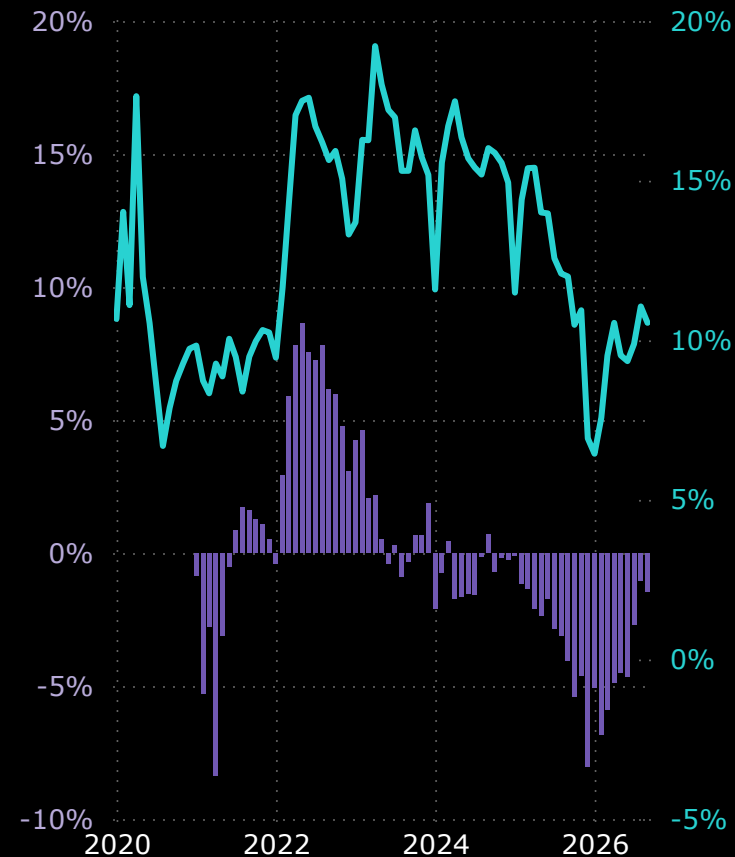


Triumph Broker Margin Index and Y/Y by Month

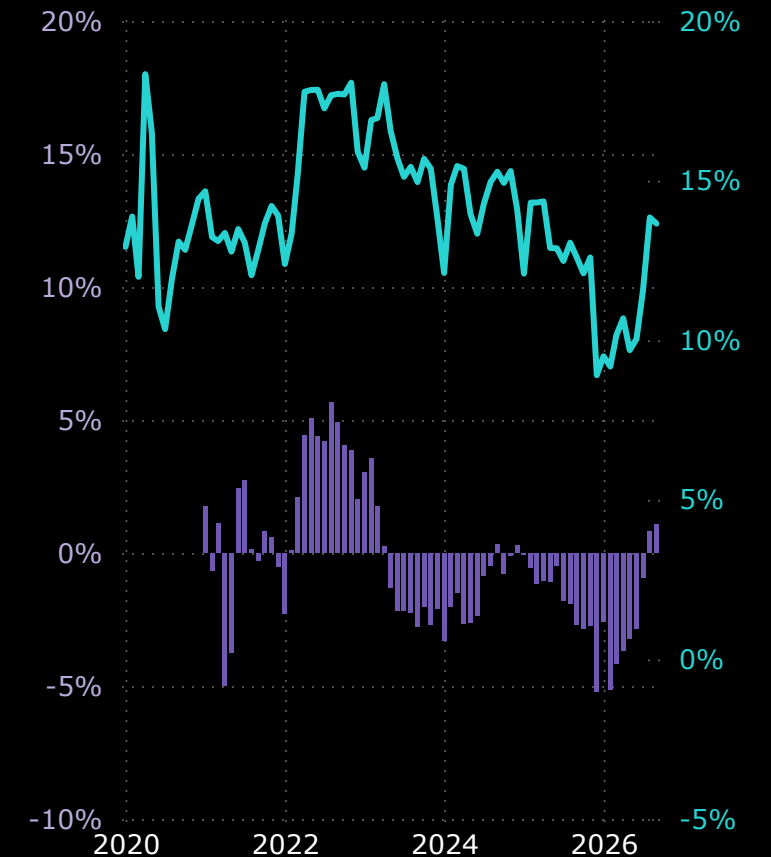
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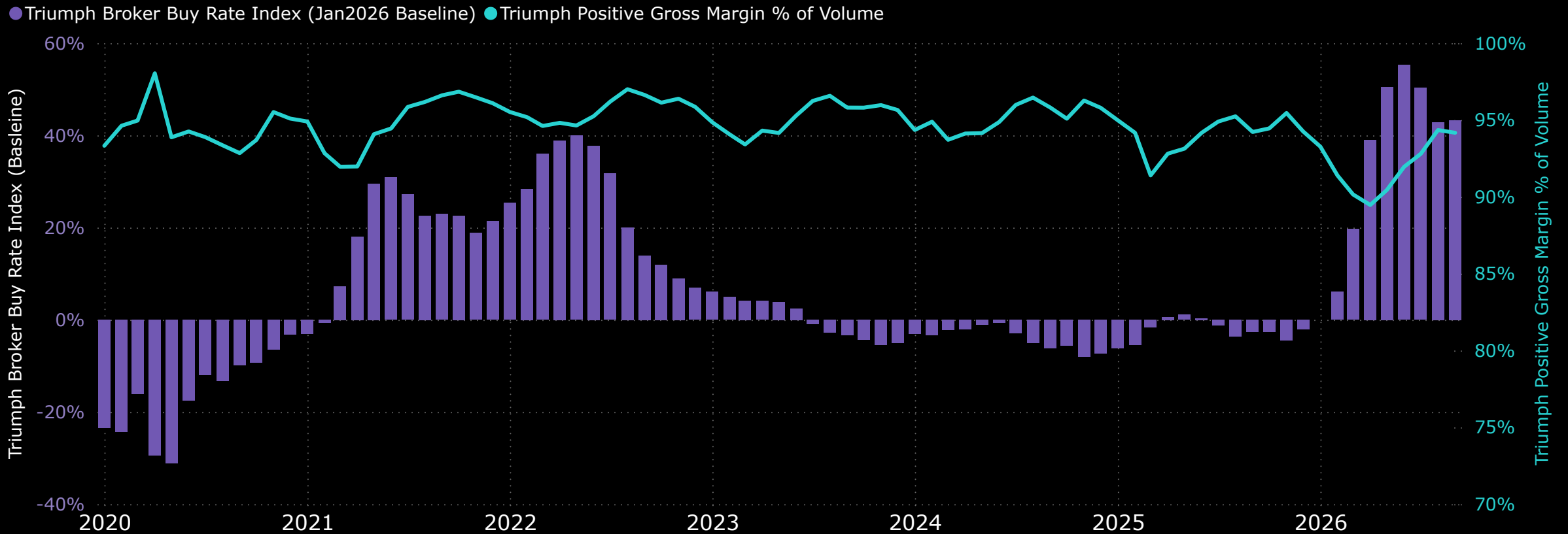


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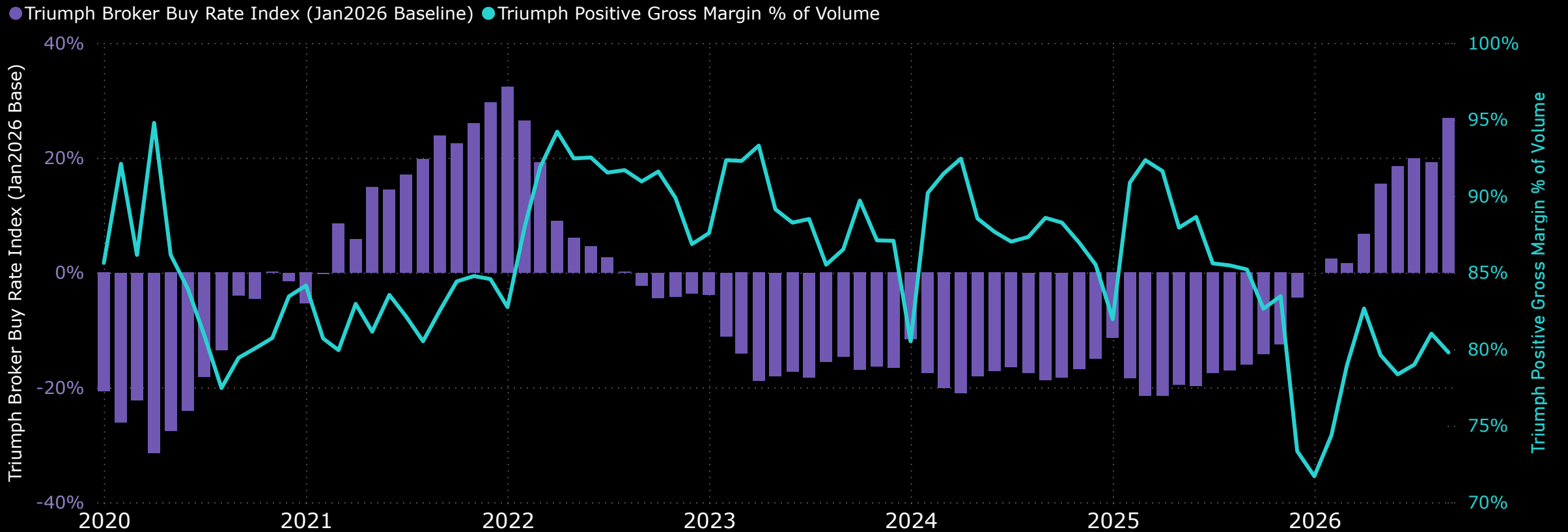
Triumph Broker Positive Gross Margin Percent of Volume Index by Month

FLATBED



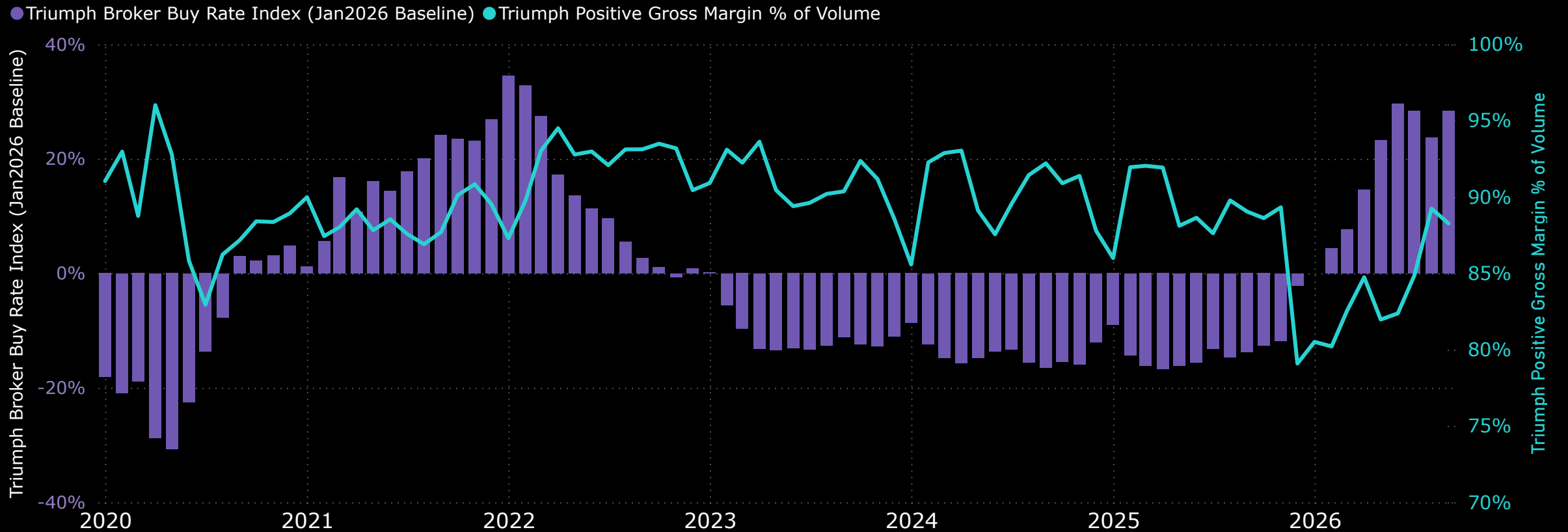
Triumph Broker Positive Gross Margin Percent of Volume Index by Month

REEFER



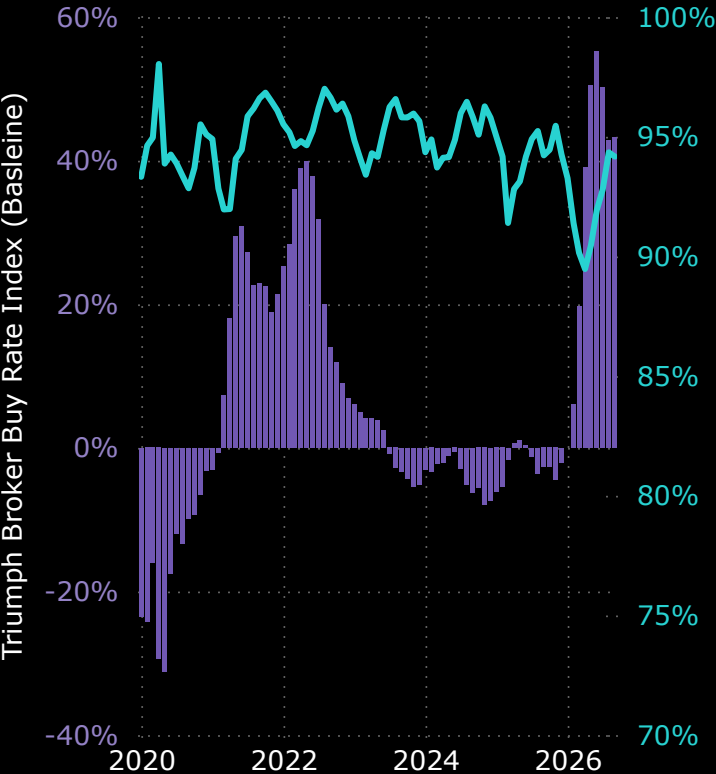
Triumph Broker Positive Gross Margin Percent of Volume Index by Month

VAN

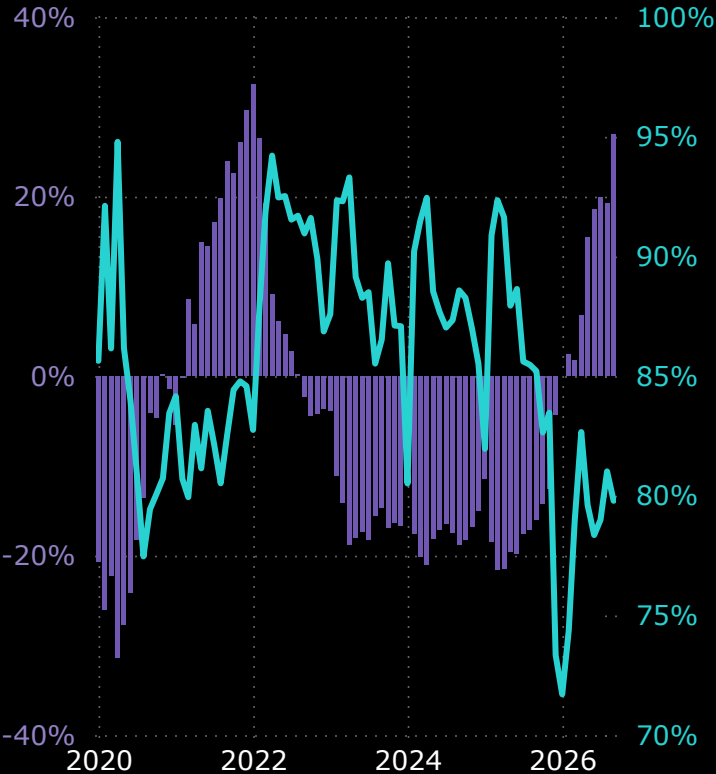


Triumph Broker Positive Gross Margin Percent of Volume Index and Triumph Broker Buy Rate Index (Jan 2026 Baseline) by Month

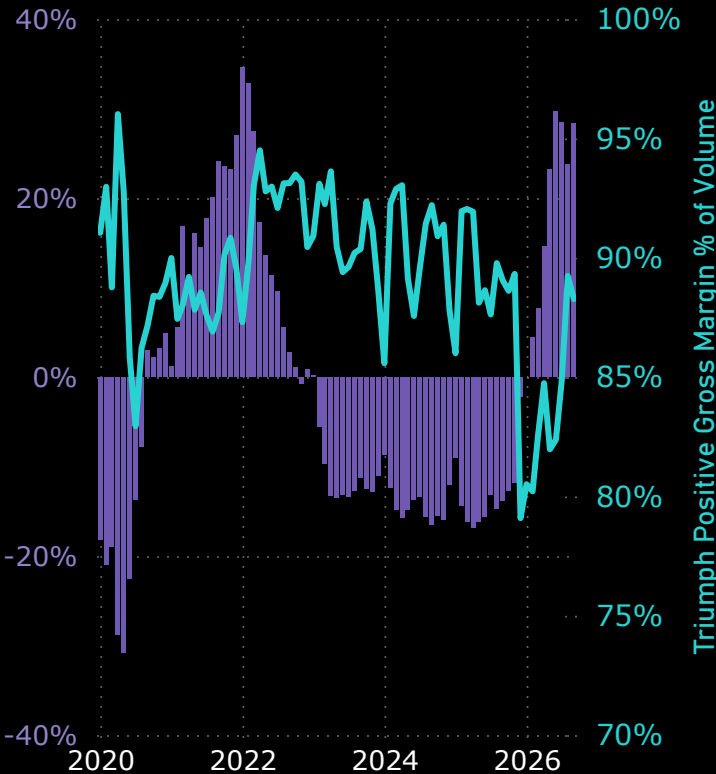
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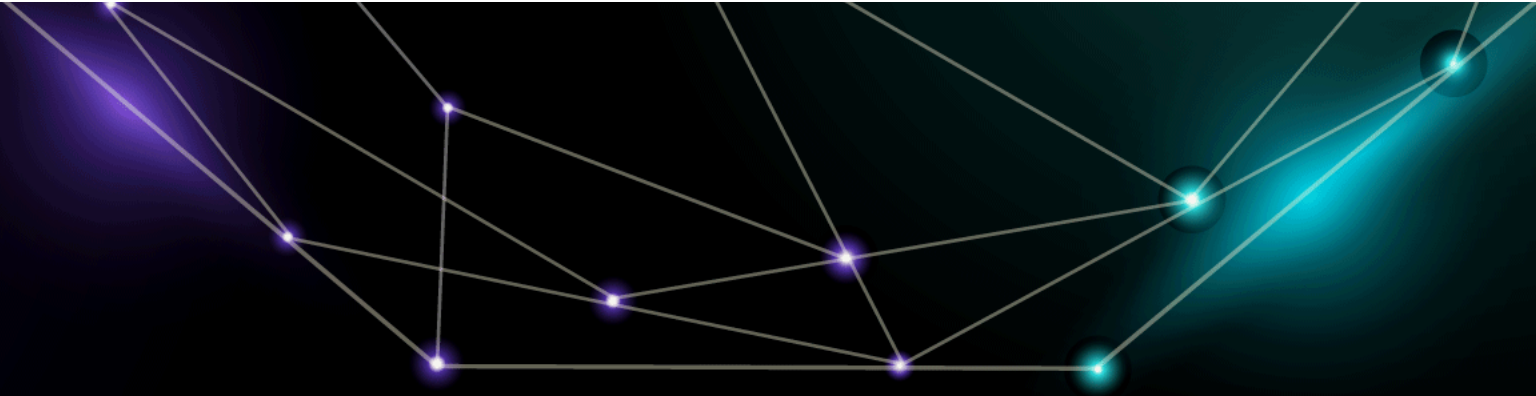


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VAN





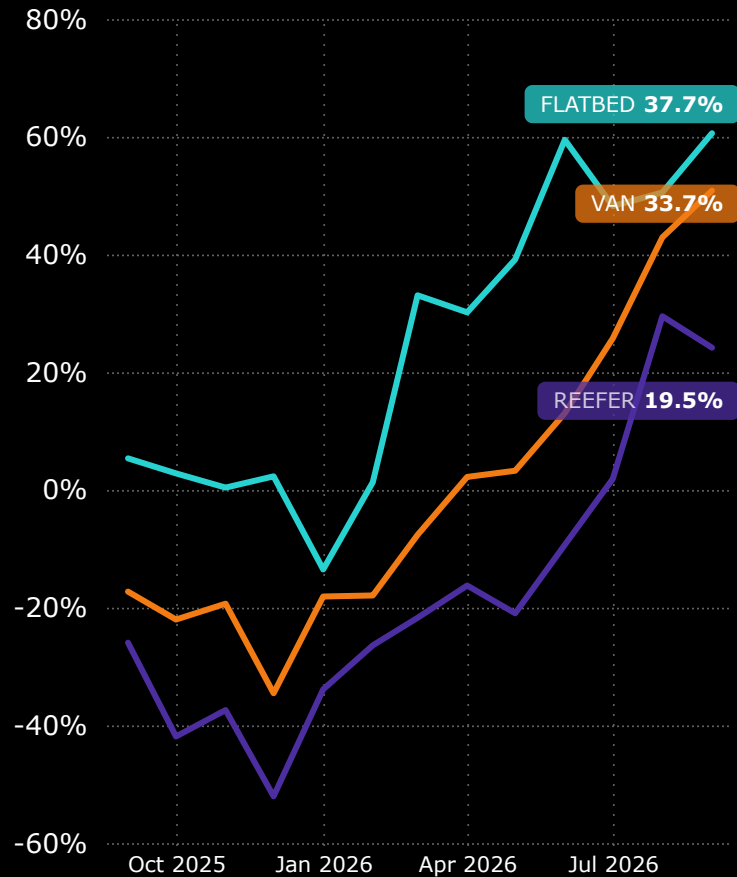
Triumph Freight Transaction Indices

Triumph Broker Total Margin, Total Volume and Total Revenue Annual Comparisons

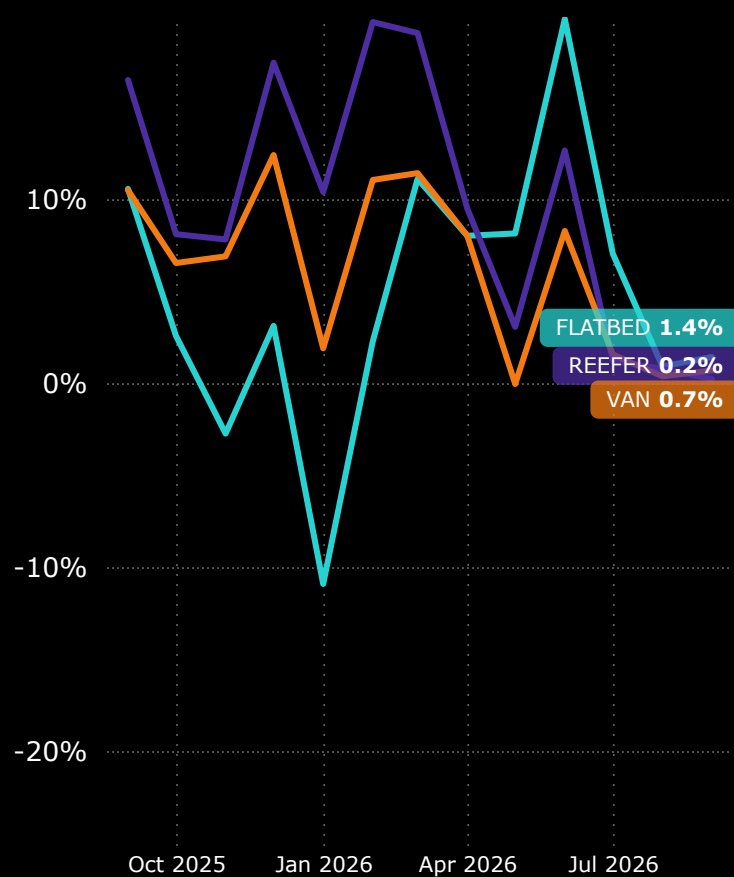
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Triumph Broker Total Margin Y/Y, Total Volume Y/Y, Avg Margin Per Load

Triumph Total Gross Margin Y/Y



Triumph Total Volume Y/Y

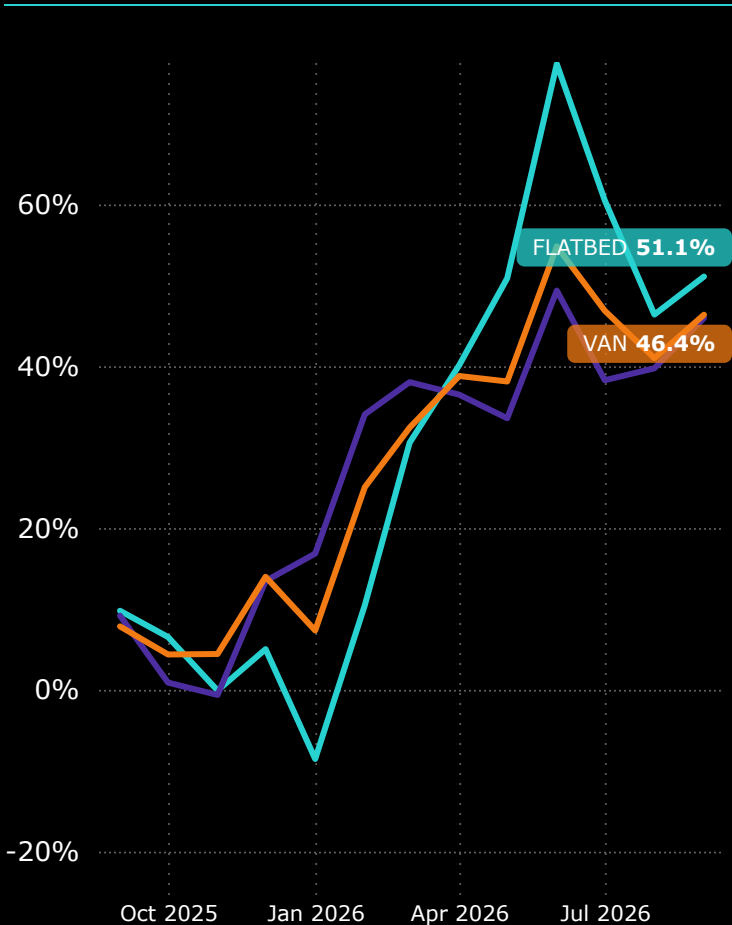


Triumph Margin Per Load

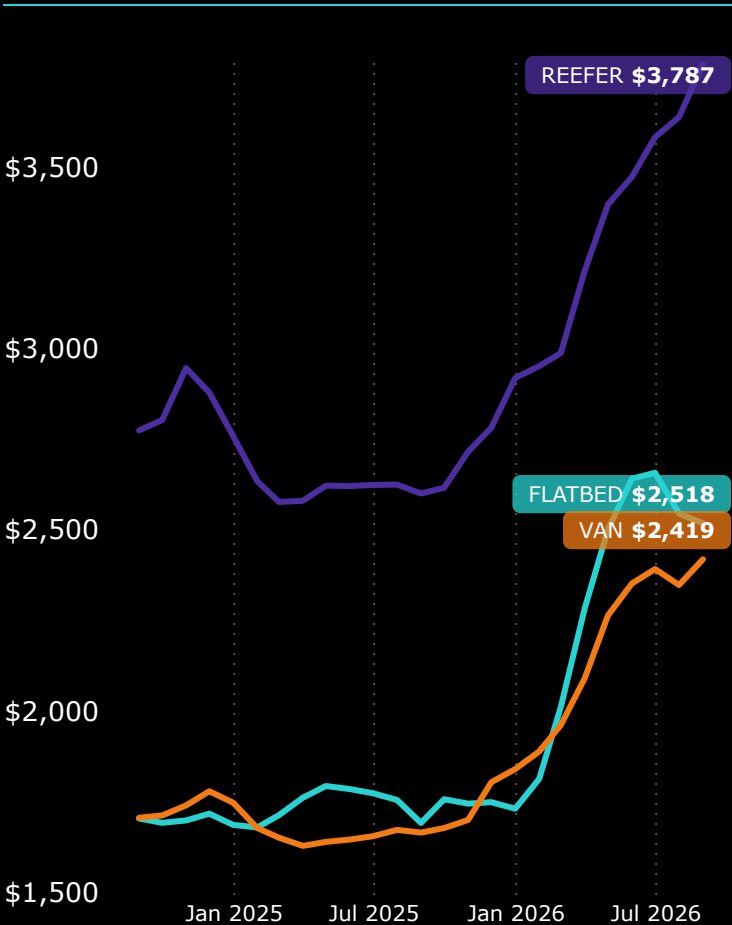


Triumph Total Broker Revenue Y/Y and Broker Revenue Per Load

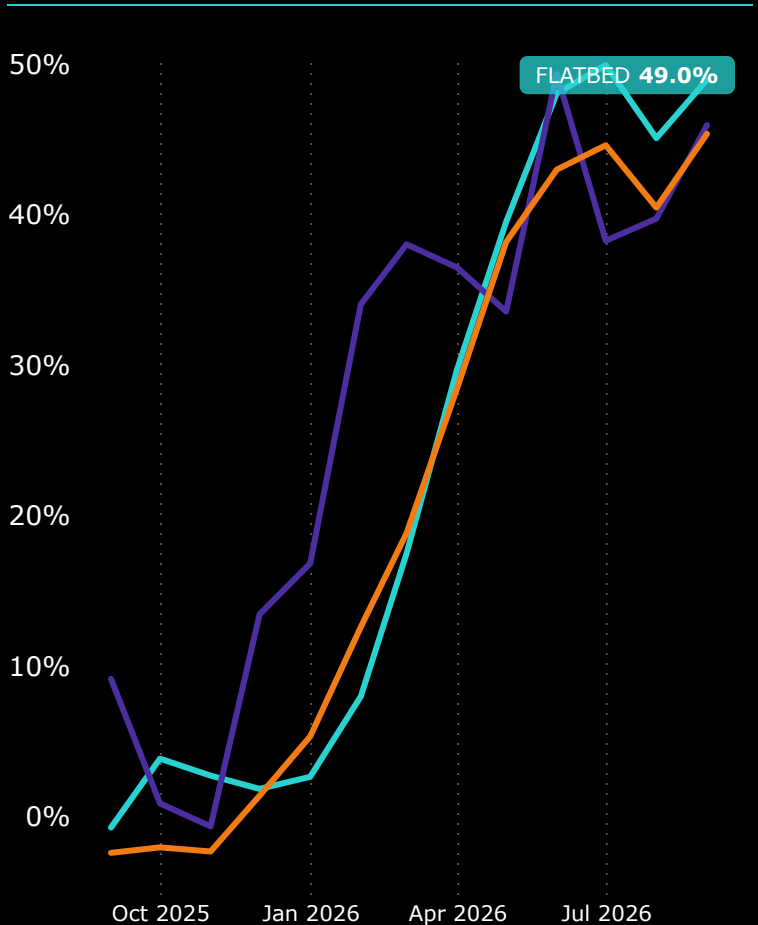
Triumph Broker Total Revenue Y/Y



Triumph Broker Revenue Per Load



Triumph Broker Revenue Per Load Y/Y



Appendix - Triumph Freight Transaction Indices Methodology

Triumph Broker Buy Rate Index

Curation Filtration Methods: Miles > 250 Miles. Lower lengths of haul are not linear to distance, and create short haul related noise. Rates are filtered out beyond a 5-95 percentiles range for each transport type on a month basis to trim spurious data.

Geographic Scope: US 48 | Canadian shipments contain either currency issues, roundtrip pricing or other Canada-specific issues/anomalies in trucking.

Transport Type: Dry/Flatbed/Reefer

Calculation: $\text{Sum}(\text{carrier costs}) / (\text{sum}(\text{valid distances}) \text{ by month and by US48/Region})$

Triumph Broker Margin Index

Curation Filtration Methods: Carrier and Shipper Rates are filtered at 5-95 percentiles for each transport type on a month basis to trim 10% of spurious data.

Geographic Scope: US 48

Transport Type: Dry/Flatbed/Reefer

Calculation Margin Index: $\text{Sum}(\text{shipper cost} - \text{carrier cost}) / \text{sum}(\text{carrier cost}) \text{ by month}$

Calculation Positive Gross Margin Percent of Volume: $\text{Sum}(\text{If gross margin} > 0 \text{ then } 1 \text{ else } 0) / \text{count}(\text{shipments}) \text{ by month}$

Triumph Total Volume and Total Margin Index

Curation Filtration Methods: Miles > 250 Lower lengths of haul are not linear to distance, and create short haul related noise. Rates are filtered out beyond a 5-95 percentiles range for each transport type on a month basis to trim spurious data.

Geographic Scope: US 48 | Canadian shipments contain either currency issues, roundtrip pricing or other Canada-specific issues/anomalies in trucking.

Transport Type: Broker Total Volume: All including Multi-stop, Hotshot and dominant types including Van, Reefer and Flatbed. **Broker Market Margin:** Dry/Flatbed/Reefer Only

Calculation: Broker Total Volumes are calculated by Monthly sum of volume for all qualifying brokers indexed to the first month of the reporting period.

Broker Total Margins are calculated by month as $\text{sum}(\text{shipper_cost} - \text{carrier_cost})$ and then index to the first month in the period

The purpose of a volume index is to show how market volumes are changing for the broker market. This creates several challenges when trying to represent market-level change accurately. Our integration with a broker must capture all in-scope data for every company included in the index. Any company that is not providing complete volume data will distort the measurement of true market change. Companies must qualify to be included – qualification is the process of exclusionary rules at a broker level.



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