

Credit Rating Report

Wintrust Financial Corporation

Morningstar DBRS

May 19, 2025

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Credit Ratings

Issuer	Obligation	Credit Rating	Credit Rating Action	Trend
Wintrust Financial Corporation	Long-Term Issuer Rating	A (low)	Confirmed May '25	Stable
Wintrust Financial Corporation	Short-Term Issuer Rating	R-1 (low)	Confirmed May '25	Stable
Wintrust Bank, N.A.	Intrinsic Assessment	A	-	-

Credit Rating Drivers

Factors With Positive Credit Rating Implications

- Sustained above-peer profitability and further revenue or geographic diversification, while maintaining sound balance sheet fundamentals, would lead to a credit ratings upgrade.

Factors With Negative Credit Rating Implications

- A sustained deterioration in asset quality, or significant margin pressure from higher funding costs resulting in below-peer profitability, or a material decline in capital levels, would lead to a credit ratings downgrade.

Credit Rating Considerations

Franchise Strength (Good/Moderate)

- Successful community banking strategy, underpinned by its strong presence in the Chicagoland market. Demonstrated skill in growing and diversifying its businesses in community banking and chosen specialty lending franchises.

Earnings Power (Strong/Good)

- Well-diversified earnings and consistent profitability through the financial crisis, coronavirus pandemic, and regional bank failures. Highly asset-sensitive balance sheet, with 60% of loans repricing or maturing in less than one year.

Risk Profile (Good)

- Sound risk profile is supported by conservative and proven credit risk management. While commercial real estate (CRE) exposure is significant (27% of total loans), performance of CRE in past economic cycles has been quite resilient.

Funding and Liquidity (Good)

- Solid funding and liquidity are underpinned by a sizable deposit base. Notable deposit stability despite market concerns around 2023's bank failures even as there was pronounced migration from non-interest-bearing to interest-bearing accounts.

Capitalization (Good/Moderate)

- Solid capitalization given its historically well-managed credit risk. Conservative capital management focused on organic growth and opportunistic acquisitions.

Financial Data Through 2024	Scorecard Building Block (BB) Assessment	Grids BB Assessment	Combined BB Assessment
Franchise	G/M	G/M	G/M
Earnings	S/G	G	S/G
Risk	S/G	G/M	G
Funding & Liquidity	S/G	G/M	G
Capitalisation	G/M	G/M	G/M
Overall Assessment	Intrinsic Assessment Range (IAR)		Assigned IA
G	['A (high)', 'A', 'A (low)']		A

Financial Information

Wintrust Financial Corporation	For the Three Months Ended		For the Year Ended December 31			
	Q1 2025	Q1 2024	2024	2023	2022	2021
(USD Millions)						
Total Assets	65,870	57,577	64,880	56,260	52,950	50,142
Gross Loans, Held for Investment	49,025	43,571	48,386	42,425	39,496	35,607
Income Before Prov. & Taxes (IBPT)	277	277	1,053	994	779	579
Net Income	189	187	695	623	510	466
Net Interest Margin (%)	3.56	3.59	3.53	3.68	3.17	2.58
Efficiency Ratio (%)	56.92	54.25	57.02	56.26	60.17	66.19
Nonperforming Loans/Gross Loans (%)	0.35	0.28	0.32	0.28	0.26	0.29
Net Loans/Total Deposits (%)	91	93	91	93	91	84
Common Equity Tier 1 (CET1) Ratio (%)	10.10	9.50	9.90	9.40	9.10	8.60

Source: Morningstar DBRS, Company documents.

Issuer Description

[Wintrust Financial Corporation](#) (Wintrust or the Company) is a financial holding company headquartered in Illinois that operates through multiple separately chartered banking subsidiaries primarily in the Chicagoland, Southern Wisconsin and West Michigan markets. Additionally, Wintrust has several national businesses, including a leading insurance premium finance franchise.

Credit Rating Rationale

The credit ratings' confirmation and Stable trend reflect Wintrust's well-defended market share in the Chicago and Milwaukee metro areas, the success of its community banking business model, and the added diversity of its scaled and growing national premium insurance finance businesses. The credit ratings also capture Wintrust's conservative credit culture, which has demonstrated resilience through credit cycles with strong pre-provision earnings. The credit ratings also consider the Company's relatively limited geographic diversification and large, albeit well-managed, exposure to CRE.

Franchise Strength

Scorecard BB Assessment	Grids BB Assessment	Combined BB Assessment
Good/Moderate	Good/Moderate	Good/Moderate

Despite its relatively brief operating history (founded in 1991), the Company has emerged as the leading local alternative to the large banks in the highly competitive Chicagoland market, growing to the second-largest bank headquartered in Chicago after Northern Trust, and the largest Illinois-based commercial lender. Wintrust’s rapid growth has been supported by its community bank operating model, considerable number of small bank acquisitions (typically Chicago-area community banks with less than \$1 billion in assets), and organic branch expansion strategy. Wintrust has established nine de novo charters since 1991 and has made roughly 30 bank acquisitions since Q4 2003, including nine Federal Deposit Insurance Corporation (FDIC)-assisted deals from 2010 to 2012. Most recently, the Company completed its acquisition of Macatawa Bank Corporation in August 2024, a commercially focused community bank headquartered in Holland, Michigan, with approximately \$2.7 billion in assets. With the acquisition, Wintrust added a presence in a neighboring market and enhanced its deposit funding profile.

Wintrust has grown to have the fourth-largest deposit market share in the state of Illinois and the highly fragmented Chicagoland market, firmly positioning itself as a local alternative versus the large money center and super-regional banks, which are its primary competition in the area. Wintrust maintains 16 separately branded banking charters with locally engaged management predominately in the Chicago and Milwaukee markets. The Company uses a decentralized corporate structure, allowing it to deepen its ties to the local communities, as well as potentially enabling customers to spread deposits across the franchise, which increases FDIC insurance coverage for large depositors. At the same time, the Company achieves efficiencies by centralizing its back office and support functions.

Exhibit 1 Net Income by Segment



Source: Morningstar DBRS, Company documents.

Community Banking (66% of 2024 net income) comprises the separately branded community bank charters operating in the greater Chicago, Milwaukee and Grand Rapids markets. Services include home

equity, home mortgage, consumer, real estate and commercial loans, safe deposit facilities, ATMs, and internet banking. Additionally, the segment includes Wintrust Mortgage, which has national mortgage production capabilities but is primarily focused on the Chicago metropolitan market. Commercial Banking focuses on middle market commercial and industrial (C&I) customers, providing commercial loans, treasury management, lockbox, and international services.

Specialty Finance (27% of 2024 net income) includes First Insurance Funding and First Insurance Funding of Canada, which provide the financing for the payment of commercial insurance premiums on a national basis and in Canada. Wintrust Life Finance provides life insurance premium finance to clients within the U.S., through partner agents, registered investment advisors, and insurance companies. We view the Company's premium finance business as a distinguishing characteristic relative to peers given its product and geographic diversity, as well as low loss history. Wintrust Asset Finance provides lease financing and other direct leasing opportunities. Tricom, Inc. offers short-term accounts receivable financing and outsourced administrative services to the temporary staffing industry.

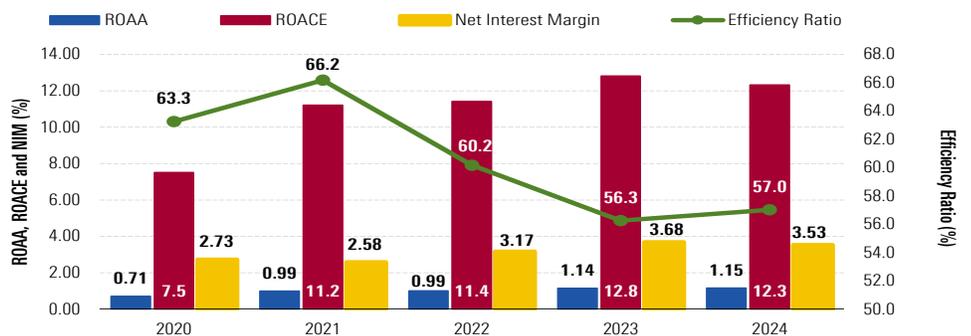
Wealth Management (7% of 2024 net income) operates through four separate subsidiaries: Wintrust Private Trust Company, Great Lakes Advisors, Wintrust Investments, and Chicago Deferred Exchange Company. In aggregate, these had approximately \$51 billion in assets under administration as of March 31, 2025.

Earnings Power

Scorecard BB Assessment	Grids BB Assessment	Combined BB Assessment
Strong/Good	Good	Strong/Good

Wintrust's earnings are well diversified and have steadily grown over the past several years. The Company has been consistently profitable throughout its history, including during the financial crisis and during the pandemic. Additionally, Wintrust generates a solid amount of noninterest income (generally above 25% of total revenue), particularly for a bank of its size. Moreover, sources of fees are diversified, led by mortgage banking and wealth management.

Exhibit 2 Profitability Metrics



Source: Morningstar DBRS, Company documents.

For the full year 2024, Wintrust reported record net income of \$695 million, which was up 12% from the prior year. Results were driven by strong loan and deposit growth and improved noninterest income, particularly in Wealth Management. Meanwhile, noninterest expense increased 7%, which was primarily a function of higher salary and benefits.

In Q1 2025, the Company delivered strong results, including a 1.20% return on assets, reflecting record quarterly revenue driven by strong fee income and a resilient net interest margin. Looking ahead, management is expecting solid loan growth and a stable net interest margin to drive higher levels of net interest income during 2025.

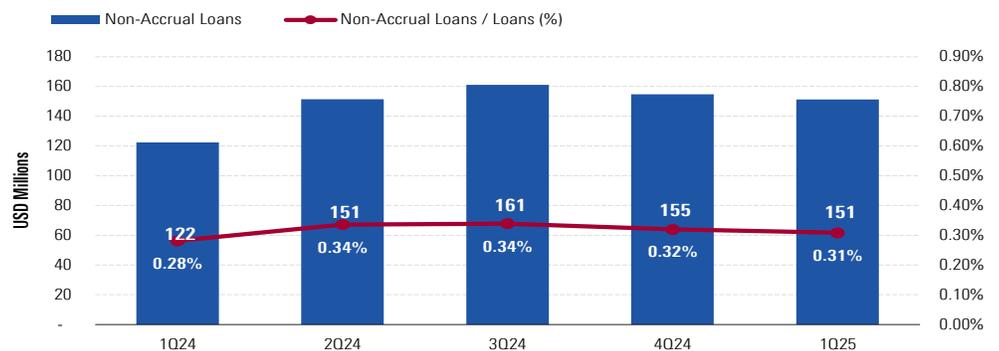
Risk Profile

Scorecard BB Assessment	Grids BB Assessment	Combined BB Assessment
Strong/Good	Good/Moderate	Good

We view Wintrust's risk profile as sound, driven by its consistent, conservative underwriting, which has resulted in comparatively low loan losses over its operating history. Wintrust maintains its strong underwriting track record by staying close to customers in its 16 chartered banks and through its specialty lending franchise, centered on its life and property and casualty (P&C) premium finance businesses, which offer attractive risk-adjusted returns, are well collateralized, and have very low loss histories.

Wintrust's loan portfolio held for investment totaled \$48.7 billion (74% of total assets) at the end of Q1 2025 and is diversified, although underweight in consumer loans. Specifically, the loan portfolio is composed of 33% C&I, 26% CRE, and 32% premium finance, with the remaining 9% primarily holding residential mortgage and home equity loans. The Company's C&I loans are primarily to local business customers, but with some exposure to an assortment of niche businesses, including franchise lending, which historically has experienced very low losses. Other niche lending categories include leasing and asset finance and working capital funding and administrative services for the temporary staffing industry.

Exhibit 3 Evolution of Credit Quality



Source: Morningstar DBRS, Company documents.

While the loan portfolio has significant exposure to CRE and is heavily concentrated in Illinois (more than 50% of CRE loans are in the state), underwriting is selective, with a focus on granular suburban exposures and limited exposure to general, central business district office properties. Overall, we consider these concentrations as less of a concern when viewed in the context of Wintrust's conservative underwriting, as evidenced by its favorable credit performance during the financial crisis.

Wintrust's premium finance receivables provide financing for the payment of commercial insurance and life insurance premiums and are split between commercial insurance (15% of total loans) and life insurance (17% of total loans). Life insurance premium finance receivables are generally used for high-net-worth borrowers' estate planning purposes and have an intermediate-term duration, with the life insurance policy's cash surrender value as the primary form of collateral. P&C premium finance loans are originated through insurance agents and banks, with careful monitoring for fraudulent policies. Commercial insurance premium finance receivables generally have a very short duration and an equity requirement from the borrower, with the unearned insurance premium from the carrier as collateral.

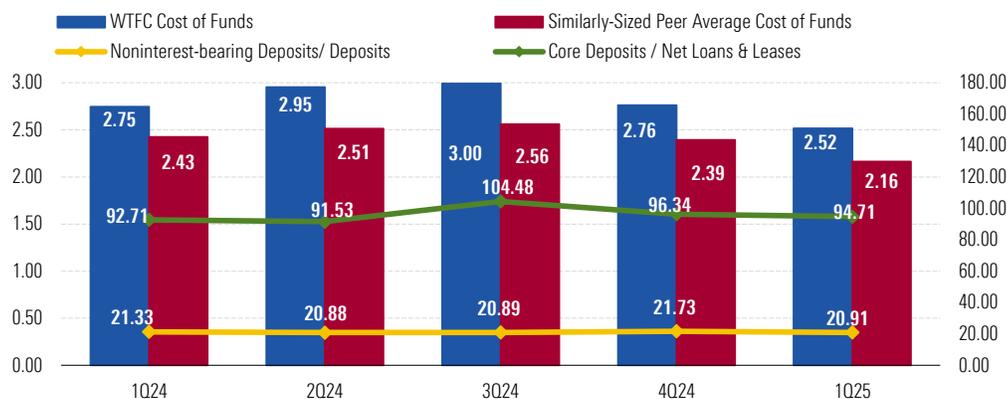
Wintrust's securities portfolio totaled approximately \$8 billion (12% of total assets) at the end of Q1 2025, about evenly split between available-for-sale and held-to-maturity, consisting mostly of U.S. Government agencies, U.S. Treasuries, mortgage-backed securities, and collateralized mortgage obligations (about 90% of the portfolio). The remainder of the portfolio primarily consists of municipal bonds, with a modest amount of corporate debt and equities. At the end of Q1 2025, the investment portfolio had a duration of 6.1 years. Additionally, total unrealized losses were \$1.1 billion, which we consider manageable.

Funding and Liquidity

Scorecard BB Assessment	Grids BB Assessment	Combined BB Assessment
Strong/Good	Good/Moderate	Good

Wintrust has a solid funding and liquidity profile that is underpinned by a substantial deposit base, with deposits representing almost 90% of total liabilities. However, the Company has a comparatively high amount of CDs (18% of total deposits). Currently, the Company's loan-to-deposit ratio stands modestly above its target range of 85% to 90%. Consistent with industry trends, deposit migration into interest-bearing balances has stabilized. In Q1 2025, total deposits grew \$1.1 billion, or 8% annualized, with non-interest-bearing balances representing 21% of total deposits, in line with recent periods.

Exhibit 4 Funding & Liquidity



Note: Similarly sized peer average includes FULT, BOH, and VLY.
 Source: Morningstar DBRS, Company documents.

We view the Company's ability to offer enhanced deposit insurance levels as a differentiator. Wintrust's 16-charter banking structure allows the bank to pool FDIC coverage capacity internally and is behind its MaxSafe deposit product, which increases FDIC-insured levels for business and large deposit customers to \$4.0 million per account. This has helped stabilize deposits during times of stress. Balances of this product grew by nearly \$1 billion during the regional bank failures in 2023.

During Q1 2025, Wintrust averaged \$12.2 billion in liquidity management assets, representing approximately 19% of total assets. Other sources of liquidity include Federal Home Loan Bank (FHLB) borrowing, repo funding, and Federal Reserve discount window borrowing, although Wintrust has held FHLB borrowing levels relatively steady in recent years. We note that the Company does use brokered deposits, principally as an asset-liability management tool to manage interest rate risk, which comprised 7.9% of total deposits at the end of Q1 2025, down from 9.8% in the prior-year quarter.

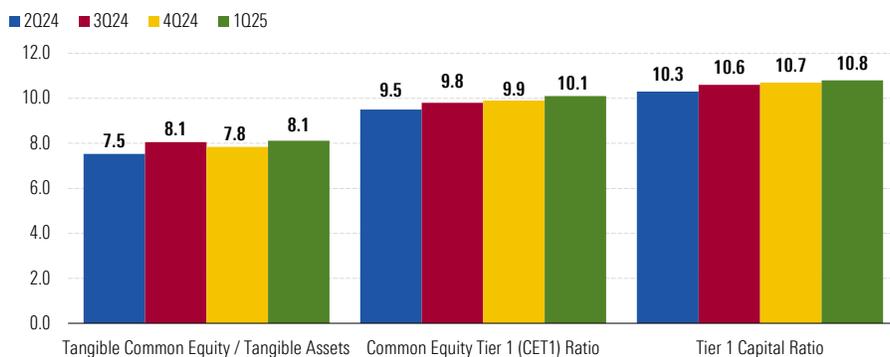
Liquidity at the parent is sufficient, with \$213 million in cash and securities at YE2024 and manageable debt service requirements. The Company's multi-bank charter also provides some flexibility in sources for upstreaming dividends from the banks to the holding company.

Capitalization

Scorecard BB Assessment	Grids BB Assessment	Combined BB Assessment
Good/Moderate	Good/Moderate	Good/Moderate

We view Wintrust's capitalization as solid, especially considering the Company's historically well-managed credit risk. Wintrust has historically returned very modest amounts of capital to shareholders (typically 10% to 20% of earnings), preferring to allocate capital to fund organic growth and acquisitions. Wintrust has increased its capital levels in the past year, with Common Equity Tier 1 now at 10.1%, placing it much closer to peers and well in excess of regulatory requirements.

Exhibit 5 Capitalization Trends



Source: Morningstar DBRS, Company documents.

Wintrust Financial Corporation ESG Checklist

ESG Factor	ESG Credit Consideration Applicable to the Credit Analysis: Y/N	Extent of the Effect on the ESG Factor on the Credit Analysis: Relevant (R) or Significant (S)*		
Environmental		Overall:	N	N
Emissions, Effluents, and Waste	Do we consider that the costs or risks for the issuer or its clients result, or could result, in changes to an issuer's financial, operational, and/or reputational standing?	N	N	N
Carbon and GHG Costs	Does the issuer face increased regulatory pressure relating to the carbon impact of its or its clients' operations resulting in additional costs and/or will such costs increase over time affecting the long-term credit profile?	N	N	N
Land Impact and Biodiversity	Is there a financial risk to the issuer due to the loss of biodiversity and/or the mitigation of such loss, including land conversion and rehabilitation?	N	N	N
Climate and Weather Risks	In the near term, will climate change and adverse weather events potentially disrupt issuer or client operations, causing a negative financial impact?	N	N	N
	In the long term, will the issuer's or client's business activities and infrastructure be materially affected financially by physical and/or transition risks under key IPCC climate scenarios?	N	N	N
		Climate and Weather Risks	N	N
Passed-through Environmental credit considerations	Does this rating depend to a large extent on the creditworthiness of another rated issuer which is impacted by environmental factors (see respective ESG checklist for such issuer)?	N	N	N
Social		Overall:	N	N
Social Impact of Products and Services	Do we consider that the social impact of the issuer's products and services pose a financial or regulatory risk to the issuer?	N	N	N
	Do changes in consumer behaviour or secular social trends pose a financial or regulatory risk to the issuer?	N	N	N
			Social Impact of Products and Services	N
Human Capital and Human Rights	Is the issuer exposed to staffing risks, such as the scarcity of skilled labour, uncompetitive wages, or frequent labour relations conflicts, that could result in a material financial or operational impact?	N	N	N
	Do violations of rights create a potential liability that can negatively affect the issuer's financial wellbeing or reputation?	N	N	N
			Human Capital and Human Rights	N
Product Governance	Does failure in delivering quality products and services cause damage to customers and expose the issuer to financial and legal liability?	N	N	N
Data Privacy and Security	Has misuse or negligence in maintaining private client or stakeholder data resulted, or could it result, in financial penalties or client attrition to the issuer?	N	N	N
Community Relations	Does engagement, or lack of engagement, with local communities pose a financial or reputational risk to the issuer?	N	N	N
Access to Basic Services	Does a failure to provide or protect with respect to essential products or services have the potential to result in any significant negative financial impact on the issuer?	N	N	N
Passed-through Social credit considerations	Does this rating depend to a large extent on the creditworthiness of another rated issuer which is impacted by social factors (see respective ESG checklist for such issuer)?	N	N	N
Governance		Overall:	N	N
Bribery, Corruption, and Political Risks	Do alleged or actual illicit payments pose a financial or reputational risk to the issuer?	N	N	N
	Are there any political risks that could affect the issuer's financial position or its reputation?	N	N	N
			Bribery, Corruption, and Political Risks	N
Business Ethics	Do general professional ethics pose a financial or reputational risk to the issuer?	N	N	N
Corporate / Transaction Governance	Does the issuer's corporate structure allow for appropriate board and audit independence?	N	N	N
	Have there been significant governance failures that could negatively affect the issuer's financial wellbeing or reputation?	N	N	N
	Does the board and/or management lack a formal framework to assess climate related financial risks to the issuer?	N	N	N
			Corporate / Transaction Governance	N
Passed-through Governance credit considerations	Does this rating depend to a large extent on the creditworthiness of another rated issuer which is impacted by governance factors (see respective ESG checklist for such issuer)?	N	N	N
		Consolidated ESG Criteria Output:	N	N

* A Relevant Effect means that the impact of the applicable ESG Factors has not changed the rating or rating trend on the issuer.
A Significant Effect means that the impact of the applicable ESG Factors has changed the rating or trend on the issuer.

Environmental, Social, and Governance (ESG) Considerations**Environmental**

This factor does not affect the credit ratings or trend assigned to Wintrust. The Company includes climate change and environmental risks as a risk factor in its 10-K filings, recognizing that environmental risk factors are increasing with the advancement of climate change. The bank states that it is enhancing current measures and developing new measures to incorporate climate risk considerations into its risk management strategies, including consideration of market, operational, and credit risks.

Social

The social factor is important for Wintrust, but it does not affect the assigned credit ratings or trend. The Company is heavily involved with the communities it serves and provides financing to many local businesses. We have no knowledge of any notable data breaches.

Governance

This factor does not affect the credit ratings or trend assigned to Wintrust. There have been no reported cases of failures in governance. The Company maintains a board of directors for each of its community banks. These include independent directors who are members of each bank's local community, including business owners and representatives from community organizations. The combined group of community bank board of directors' members is well diversified by gender, race, and age. There is substantial overlap between members of different bank boards, but the total number of members and the relatively large number of independent directors still provides a broad range of backgrounds, diverse viewpoints, and expertise.

Wintrust Financial Corporation—Annual Financial Information

	For the year ended December 31				
	2024	2023	2022	2021	2020
Balance Sheet (USD Millions)					
Cash and Cash Equivalents	4,862	2,508	2,480	5,784	5,125
Total Securities	7,974	7,504	6,995	5,362	3,727
Total Gross Loans	48,386	42,425	39,496	35,607	33,351
Loan Loss Reserve	364	344	270	248	319
Total Net Loans	48,022	42,080	39,226	35,359	33,032
Total Assets	64,880	56,260	52,950	50,142	45,081
Total Deposits	52,512	45,397	42,903	42,096	37,093
Total Debt	3,703	3,031	3,025	1,941	1,930
Total Liabilities	58,535	50,860	48,153	45,643	40,965
Total Equity	6,344	5,400	4,797	4,499	4,116
Income Statement (USD Millions)					
Net Interest Income	1,963	1,838	1,495	1,125	1,040
Noninterest Income	488	434	461	586	604
Total Revenue	2,451	2,272	1,956	1,711	1,644
Noninterest Expenses	1,398	1,278	1,177	1,133	1,040
IBPT	1,053	994	779	579	604
Provision for Credit Losses	101	114	79	(59)	214
Irregular Income/Expenses	(5)	(34)	0	n/a	n/a
Net Income	695	623	510	466	293
Growth (%)					
Net Interest Income	6.78	22.90	32.93	8.18	(1.42)
Total Revenue	7.87	16.13	14.34	4.07	12.67
Operating Expenses	9.35	8.57	3.95	8.89	12.42
IBPT	5.98	27.56	34.68	(4.22)	13.12
Net Income	11.63	22.16	9.34	59.10	(17.63)
Total Gross Loans, Held for Investment	14.05	7.41	10.92	6.76	22.72
Total Deposits	15.67	5.81	1.92	13.49	23.20
Earnings (%)					
Net Interest Margin	3.53	3.68	3.17	2.58	2.73
Noninterest Income/Total Revenue	19.92	19.11	23.57	34.25	36.75
Efficiency Ratio (%)	57.02	56.26	60.17	66.19	63.26
Provision for Credit Losses/IBPT	9.59	11.51	10.09	(10.24)	35.47
Return on Average Assets	1.15	1.14	0.99	0.99	0.71
Return on Average Equity	11.9	12.3	11.0	10.8	7.5
IBPT/Average Risk-Weighted Assets	n/a	n/a	n/a	n/a	n/a
Internal Capital Generation	9.48	9.83	8.67	8.50	5.29
Risk Profile (%)					
Provision for Credit Losses/Average Net Loans	0.22	0.28	0.21	(0.17)	0.70
Net Charge-Offs Ratio	0.21	0.11	0.05	0.06	0.13
Nonperforming Loans/Gross Loans	0.32	0.28	0.26	0.29	0.52

Loan Loss Reserve/Nonperforming Loans	235.39	289.90	260.48	237.04	182.98
Loan Loss Reserve/Gross Loans	0.75	0.81	0.68	0.70	0.96
Nonperforming Loans/Equity + Loan Loss Reserve	2.31	2.07	2.05	2.20	3.94

Funding & Liquidity Metrics

Net Loans/Deposits	91.45	92.69	91.43	84.00	89.05
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Capitalization Metrics (%)

Common Equity Tier 1 (CET1) Ratio	9.90	9.40	9.10	8.60	8.80
Tier 1 Capital Ratio	10.70	10.30	10.00	9.60	10.00
Total Capital Ratio	12.30	12.10	11.90	11.60	12.60
Leverage Ratio*	9.40	9.30	8.80	8.00	8.10
Dividend Payout Ratio	20.61	20.19	21.23	21.16	29.32

*Reflects Supplemental Leverage Ratio (SLR) if available; otherwise reflects Tier 1 Leverage Ratio.
Source: Morningstar DBRS, Company documents.

Wintrust Financial Corporation—Quarterly Financial Information

	For the quarter				
	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Balance Sheet (USD Millions)					
Cash and Cash Equivalents	4,854	4,862	4,374	3,240	2,511
Total Securities	8,055	7,974	7,718	8,202	8,320
Total Gross Loans	49,025	48,386	47,529	45,087	43,571
Loan Loss Reserve	378	364	360	364	349
Total Net Loans	48,647	48,022	47,168	44,724	43,222
Total Assets	65,870	64,880	63,788	59,782	57,577
Total Deposits	53,570	52,512	51,405	48,049	46,449
Total Debt	552	3,703	552	552	702
Total Liabilities	59,270	58,535	57,389	54,245	52,141
Total Equity	6,601	6,344	6,400	5,537	5,436
Income Statement (USD Millions)					
Net Interest Income	526	525	503	471	464
Noninterest Income	117	114	113	121	140
Total Revenue	643	639	616	592	605
Noninterest Expenses	366	369	361	340	328
IBPT	277	270	255	251	277
Provision for Credit Losses	24	17	22	40	22
Irregular Income/Expenses	0	(0)	0	0	(5)
Net Income	189	185	170	152	187
Growth (%)					
Net Interest Income	0.25	4.49	6.79	1.38	(1.23)
Total Revenue	0.69	3.73	4.05	(2.13)	5.93
Operating Expenses	(0.66)	2.18	5.97	3.77	(0.56)
IBPT	2.55	5.92	1.45	(9.12)	14.80
Net Income	1.98	9.04	11.56	(18.64)	51.68
Total Gross Loans, Held for Investment	1.32	1.80	5.41	3.48	2.70
Total Deposits	2.01	2.15	6.98	3.45	2.32
Earnings (%)					
Net Interest Margin	3.56	3.51	3.51	3.52	3.59
Noninterest Income/Total Revenue	18.14	17.78	18.38	20.47	23.23
Efficiency Ratio (%)	56.92	57.70	58.58	57.52	54.25
Provision for Credit Losses/IBPT	8.65	6.29	8.76	15.93	7.83
Return on Average Assets	1.16	1.15	1.10	1.04	1.32
Return on Average Equity	11.7	11.6	11.4	11.1	13.8
IBPT/Average Risk-Weighted Assets	n/a	n/a	n/a	n/a	n/a
Internal Capital Generation	2.92	2.33	2.23	2.21	2.83
Risk Profile (%)					
Provision for Credit Losses/Average Net Loans	0.20	0.14	0.19	0.36	0.20
Net Charge-Offs Ratio	0.10	0.13	0.23	0.27	0.20

Nonperforming Loans/Gross Loans	0.35	0.32	0.34	0.34	0.28
Loan Loss Reserve/Nonperforming Loans	219.39	235.39	223.69	240.24	284.80
Loan Loss Reserve/Gross Loans	0.77	0.75	0.76	0.81	0.80
Nonperforming Loans/Equity + Loan Loss Reserve	2.17	2.31	2.38	2.57	2.12
Funding & Liquidity Metrics					
Net Loans/Deposits	90.81	91.45	91.76	93.08	93.05
Capitalization Metrics (%)					
Common Equity Tier 1 (CET1) Ratio	10.10	9.90	9.80	9.50	9.50
Tier 1 Capital Ratio	10.80	10.70	10.60	10.30	10.30
Total Capital Ratio	12.50	12.30	12.20	12.10	12.20
Leverage Ratio*	9.60	9.40	9.60	9.30	9.40
Dividend Payout Ratio	21.34	19.91	21.71	20.60	18.27

*Reflects Supplemental Leverage Ratio (SLR) if available; otherwise reflects Tier 1 Leverage Ratio.

Source: Morningstar DBRS, Company documents.

Credit Rating Methodology

The applicable methodologies are the *Global Methodology for Rating Banks and Banking Organisations* (June 4, 2024) and *Morningstar DBRS Criteria: Approach to Environmental, Social, and Governance Factors in Credit Ratings* (August 13, 2024), which can be found on our website under Methodologies & Criteria.

Credit Ratings

Issuer	Obligation	Credit Rating Action	Credit Rating	Trend
Wintrust Financial Corporation	Long-Term Issuer Rating	Confirmed	A (low)	Stable
Wintrust Financial Corporation	Long-Term Senior Debt	Confirmed	A (low)	Stable
Wintrust Financial Corporation	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Wintrust Financial Corporation	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Wintrust Financial Corporation	Subordinated Debt	Confirmed	BBB (high)	Stable
Wintrust Financial Corporation	Preferred Stock	Confirmed	BBB (low)	Stable
Wintrust Bank, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Wintrust Bank, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Wintrust Bank, N.A.	Long-Term Deposits	Confirmed	A	Stable
Wintrust Bank, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Wintrust Bank, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Barrington Bank & Trust Company, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Barrington Bank & Trust Company, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Barrington Bank & Trust Company, N.A.	Long-Term Deposits	Confirmed	A	Stable
Barrington Bank & Trust Company, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Barrington Bank & Trust Company, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Beverly Bank & Trust Company, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Beverly Bank & Trust Company, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Beverly Bank & Trust Company, N.A.	Long-Term Deposits	Confirmed	A	Stable
Beverly Bank & Trust Company, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Beverly Bank & Trust Company, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Crystal Lake Bank & Trust Company, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Crystal Lake Bank & Trust Company, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Crystal Lake Bank & Trust Company, N.A.	Long-Term Deposits	Confirmed	A	Stable
Crystal Lake Bank & Trust Company, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Crystal Lake Bank & Trust Company, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Hinsdale Bank and Trust Company, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Hinsdale Bank and Trust Company, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Hinsdale Bank and Trust Company, N.A.	Long-Term Deposits	Confirmed	A	Stable
Hinsdale Bank and Trust Company, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable

Hinsdale Bank and Trust Company, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Lake Forest Bank and Trust Company, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Lake Forest Bank and Trust Company, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Lake Forest Bank and Trust Company, N.A.	Long-Term Deposits	Confirmed	A	Stable
Lake Forest Bank and Trust Company, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Lake Forest Bank and Trust Company, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Libertyville Bank and Trust Company, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Libertyville Bank and Trust Company, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Libertyville Bank and Trust Company, N.A.	Long-Term Deposits	Confirmed	A	Stable
Libertyville Bank and Trust Company, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Libertyville Bank and Trust Company, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Macatawa Bank, N.A.	Long-Term Issuer Rating	Assign	A	Stable
Macatawa Bank, N.A.	Long-Term Senior Debt	Assign	A	Stable
Macatawa Bank, N.A.	Long-Term Deposits	Assign	A	Stable
Macatawa Bank, N.A.	Short-Term Issuer Rating	Assign	R-1 (low)	Stable
Macatawa Bank, N.A.	Short-Term Instruments	Assign	R-1 (low)	Stable
Northbrook Bank & Trust Company, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Northbrook Bank & Trust Company, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Northbrook Bank & Trust Company, N.A.	Long-Term Deposits	Confirmed	A	Stable
Northbrook Bank & Trust Company, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Northbrook Bank & Trust Company, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Old Plank Trail Community Bank, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Old Plank Trail Community Bank, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Old Plank Trail Community Bank, N.A.	Long-Term Deposits	Confirmed	A	Stable
Old Plank Trail Community Bank, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Old Plank Trail Community Bank, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Schaumburg Bank & Trust Company, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Schaumburg Bank & Trust Company, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Schaumburg Bank & Trust Company, N.A.	Long-Term Deposits	Confirmed	A	Stable
Schaumburg Bank & Trust Company, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Schaumburg Bank & Trust Company, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
St. Charles Bank & Trust Company, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
St. Charles Bank & Trust Company, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
St. Charles Bank & Trust Company, N.A.	Long-Term Deposits	Confirmed	A	Stable
St. Charles Bank & Trust Company, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
St. Charles Bank & Trust Company, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
State Bank of the Lakes, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable

State Bank of the Lakes, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
State Bank of the Lakes, N.A.	Long-Term Deposits	Confirmed	A	Stable
State Bank of the Lakes, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
State Bank of the Lakes, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Town Bank, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Town Bank, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Town Bank, N.A.	Long-Term Deposits	Confirmed	A	Stable
Town Bank, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Town Bank, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Village Bank & Trust, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Village Bank & Trust, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Village Bank & Trust, N.A.	Long-Term Deposits	Confirmed	A	Stable
Village Bank & Trust, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Village Bank & Trust, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Wheaton Bank & Trust Company, N.A.	Long-Term Issuer Rating	Confirmed	A	Stable
Wheaton Bank & Trust Company, N.A.	Long-Term Senior Debt	Confirmed	A	Stable
Wheaton Bank & Trust Company, N.A.	Long-Term Deposits	Confirmed	A	Stable
Wheaton Bank & Trust Company, N.A.	Short-Term Issuer Rating	Confirmed	R-1 (low)	Stable
Wheaton Bank & Trust Company, N.A.	Short-Term Instruments	Confirmed	R-1 (low)	Stable
Community Financial Shares Statutory Trust II	Trust Preferred Securities	Confirmed	BBB (high)	Stable
First Northwest Capital Trust I	Trust Preferred Securities	Confirmed	BBB (high)	Stable
Northview Capital Trust I	Trust Preferred Securities	Confirmed	BBB (high)	Stable
Suburban Illinois Capital Trust II	Trust Preferred Securities	Confirmed	BBB (high)	Stable
Town Bankshares Capital Trust I	Trust Preferred Securities	Confirmed	BBB (high)	Stable
Wintrust Capital Trust III	Trust Preferred Securities	Confirmed	BBB (high)	Stable
Wintrust Capital Trust VII	Trust Preferred Securities	Confirmed	BBB (high)	Stable
Wintrust Capital Trust VIII	Trust Preferred Securities	Confirmed	BBB (high)	Stable
Wintrust Capital Trust IX	Trust Preferred Securities	Confirmed	BBB (high)	Stable
Wintrust Statutory Trust IV	Trust Preferred Securities	Confirmed	BBB (high)	Stable
Wintrust Statutory Trust V	Trust Preferred Securities	Confirmed	BBB (high)	Stable

Source: Morningstar DBRS.

Credit Ratings History

Issuer	Obligation	Current	2024	2023	2022
Wintrust Financial Corporation	Long-Term Issuer Rating	A (low)	A (low)	A (low)	A (low)
Wintrust Financial Corporation	Long-Term Senior Debt	A (low)	A (low)	A (low)	A (low)
Wintrust Financial Corporation	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Wintrust Financial Corporation	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Wintrust Financial Corporation	Subordinated Debt	BBB (high)	BBB (high)	BBB (high)	BBB (high)
Wintrust Financial Corporation	Preferred Stock	BBB (low)	BBB (low)	BBB (low)	BBB (low)
Wintrust Bank, N.A.	Long-Term Issuer Rating	A	A	A	A
Wintrust Bank, N.A.	Long-Term Senior Debt	A	A	A	A
Wintrust Bank, N.A.	Long-Term Deposits	A	A	A	A
Wintrust Bank, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Wintrust Bank, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Barrington Bank & Trust Company, N.A.	Long-Term Issuer Rating	A	A	A	A
Barrington Bank & Trust Company, N.A.	Long-Term Senior Debt	A	A	A	A
Barrington Bank & Trust Company, N.A.	Long-Term Deposits	A	A	A	A
Barrington Bank & Trust Company, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Barrington Bank & Trust Company, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Beverly Bank & Trust Company, N.A.	Long-Term Issuer Rating	A	A	A	A
Beverly Bank & Trust Company, N.A.	Long-Term Senior Debt	A	A	A	A
Beverly Bank & Trust Company, N.A.	Long-Term Deposits	A	A	A	A
Beverly Bank & Trust Company, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Beverly Bank & Trust Company, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Crystal Lake Bank & Trust Company, N.A.	Long-Term Issuer Rating	A	A	A	A
Crystal Lake Bank & Trust Company, N.A.	Long-Term Senior Debt	A	A	A	A
Crystal Lake Bank & Trust Company, N.A.	Long-Term Deposits	A	A	A	A
Crystal Lake Bank & Trust Company, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Crystal Lake Bank & Trust Company, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Hinsdale Bank and Trust Company, N.A.	Long-Term Issuer Rating	A	A	A	A
Hinsdale Bank and Trust Company, N.A.	Long-Term Senior Debt	A	A	A	A
Hinsdale Bank and Trust Company, N.A.	Long-Term Deposits	A	A	A	A
Hinsdale Bank and Trust Company, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Hinsdale Bank and Trust Company, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Lake Forest Bank and Trust Company, N.A.	Long-Term Issuer Rating	A	A	A	A
Lake Forest Bank and Trust Company, N.A.	Long-Term Senior Debt	A	A	A	A
Lake Forest Bank and Trust Company, N.A.	Long-Term Deposits	A	A	A	A
Lake Forest Bank and Trust Company, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Lake Forest Bank and Trust Company, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)

Libertyville Bank and Trust Company, N.A.	Long-Term Issuer Rating	A	A	A	A
Libertyville Bank and Trust Company, N.A.	Long-Term Senior Debt	A	A	A	A
Libertyville Bank and Trust Company, N.A.	Long-Term Deposits	A	A	A	A
Libertyville Bank and Trust Company, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Libertyville Bank and Trust Company, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Macatawa Bank, N.A.	Long-Term Issuer Rating	A	-	-	-
Macatawa Bank, N.A.	Long-Term Senior Debt	A	-	-	-
Macatawa Bank, N.A.	Long-Term Deposits	A	-	-	-
Macatawa Bank, N.A.	Short-Term Issuer Rating	R-1 (low)	-	-	-
Macatawa Bank, N.A.	Short-Term Instruments	R-1 (low)	-	-	-
Northbrook Bank & Trust Company, N.A.	Long-Term Issuer Rating	A	A	A	A
Northbrook Bank & Trust Company, N.A.	Long-Term Senior Debt	A	A	A	A
Northbrook Bank & Trust Company, N.A.	Long-Term Deposits	A	A	A	A
Northbrook Bank & Trust Company, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Northbrook Bank & Trust Company, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Old Plank Trail Community Bank, N.A.	Long-Term Issuer Rating	A	A	A	A
Old Plank Trail Community Bank, N.A.	Long-Term Senior Debt	A	A	A	A
Old Plank Trail Community Bank, N.A.	Long-Term Deposits	A	A	A	A
Old Plank Trail Community Bank, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Old Plank Trail Community Bank, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Schaumburg Bank & Trust Company, N.A.	Long-Term Issuer Rating	A	A	A	A
Schaumburg Bank & Trust Company, N.A.	Long-Term Senior Debt	A	A	A	A
Schaumburg Bank & Trust Company, N.A.	Long-Term Deposits	A	A	A	A
Schaumburg Bank & Trust Company, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Schaumburg Bank & Trust Company, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
St. Charles Bank & Trust Company, N.A.	Long-Term Issuer Rating	A	A	A	A
St. Charles Bank & Trust Company, N.A.	Long-Term Senior Debt	A	A	A	A
St. Charles Bank & Trust Company, N.A.	Long-Term Deposits	A	A	A	A
St. Charles Bank & Trust Company, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
St. Charles Bank & Trust Company, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
State Bank of the Lakes, N.A.	Long-Term Issuer Rating	A	A	A	A
State Bank of the Lakes, N.A.	Long-Term Senior Debt	A	A	A	A
State Bank of the Lakes, N.A.	Long-Term Deposits	A	A	A	A
State Bank of the Lakes, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
State Bank of the Lakes, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Town Bank, N.A.	Long-Term Issuer Rating	A	A	A	A
Town Bank, N.A.	Long-Term Senior Debt	A	A	A	A
Town Bank, N.A.	Long-Term Deposits	A	A	A	A

Town Bank, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Town Bank, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Village Bank & Trust, N.A.	Long-Term Issuer Rating	A	A	A	A
Village Bank & Trust, N.A.	Long-Term Senior Debt	A	A	A	A
Village Bank & Trust, N.A.	Long-Term Deposits	A	A	A	A
Village Bank & Trust, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Village Bank & Trust, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Wheaton Bank & Trust Company, N.A.	Long-Term Issuer Rating	A	A	A	A
Wheaton Bank & Trust Company, N.A.	Long-Term Senior Debt	A	A	A	A
Wheaton Bank & Trust Company, N.A.	Long-Term Deposits	A	A	A	A
Wheaton Bank & Trust Company, N.A.	Short-Term Issuer Rating	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Wheaton Bank & Trust Company, N.A.	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Community Financial Shares Statutory Trust II	Trust Preferred Securities	BBB (high)	BBB (high)	BBB (high)	BBB (high)
First Northwest Capital Trust I	Trust Preferred Securities	BBB (high)	BBB (high)	BBB (high)	BBB (high)
Northview Capital Trust I	Trust Preferred Securities	BBB (high)	BBB (high)	BBB (high)	BBB (high)
Suburban Illinois Capital Trust II	Trust Preferred Securities	BBB (high)	BBB (high)	BBB (high)	BBB (high)
Town Bankshares Capital Trust I	Trust Preferred Securities	BBB (high)	BBB (high)	BBB (high)	BBB (high)
Wintrust Capital Trust III	Trust Preferred Securities	BBB (high)	BBB (high)	BBB (high)	BBB (high)
Wintrust Capital Trust VII	Trust Preferred Securities	BBB (high)	BBB (high)	BBB (high)	BBB (high)
Wintrust Capital Trust VIII	Trust Preferred Securities	BBB (high)	BBB (high)	BBB (high)	BBB (high)
Wintrust Capital Trust IX	Trust Preferred Securities	BBB (high)	BBB (high)	BBB (high)	BBB (high)
Wintrust Statutory Trust IV	Trust Preferred Securities	BBB (high)	BBB (high)	BBB (high)	BBB (high)
Wintrust Statutory Trust V	Trust Preferred Securities	BBB (high)	BBB (high)	BBB (high)	BBB (high)

Source: Morningstar DBRS.

Previous Actions

- ["Morningstar DBRS Confirms Wintrust Financial Corporation at A \(low\); Trend Stable,"](#) May 9, 2025
- ["Morningstar DBRS Confirms Wintrust Financial Corporation at A \(low\); Trend Stable,"](#) May 9, 2024
- ["DBRS Morningstar Confirms Wintrust Financial Corporation at A \(low\); Trend Stable,"](#) May 31, 2023
- ["DBRS Morningstar Confirms Wintrust Financial Corporation at A \(low\); Trend Stable,"](#) June 2, 2022

Related Research

- [U.S. Office Winter: Hints of Spring in a Frozen Market,](#) January 13, 2025
- [U.S. Banking Outlook 2025: A New Goldilocks Period for Banks?,](#) December 13, 2024
- [U.S. Banks 3Q24: Another Resilient Performance Amid Ongoing Uncertainty,](#) October 30, 2024

- [U.S. Community Banks: Holding up Well with Strong Asset Quality Despite CRE Exposures](#), September 30, 2024
- [U.S. Banks: What Goes Up, Must Come Down; Deposit Pricing Tailwinds Near](#), August 1, 2024
- [U.S. Banks 2Q24: Resilient Results in an Unsteady Environment](#), July 26, 2024
- [U.S. Banks 1Q24: Quieter Than a Year Ago, Uncertainty Remains](#), May 6, 2024
- [Commercial Real Estate Rekindles Market Volatility at U.S. Regional Banks, but a Slow Burn Most Likely](#), February 15, 2024
- [Banks' CRE Exposures: Steep Rise in Provisions on CRE Loans amid Rising Risks on Property Valuations](#), February 14, 2024
- [U.S. Banks Report Noisy 4Q23; Well Positioned for 2024 Despite Expected Asset Quality Deterioration](#), January 29, 2024

Previous Reports

- Wintrust Financial Corporation: [Rating Report](#), May 13, 2024
- Wintrust Financial Corporation: [Rating Report](#), June 29, 2023
- Wintrust Financial Corporation: [Rating Report](#), June 9, 2022

Note:

All figures are in U.S. dollars unless otherwise noted.

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