

Earnings Release Presentation

Q1 2025

WINTRUST[®]

Forward Looking Statements

This document contains forward-looking statements within the meaning of federal securities laws. Forward-looking information can be identified through the use of words such as “intend,” “plan,” “project,” “expect,” “anticipate,” “believe,” “estimate,” “contemplate,” “possible,” “will,” “may,” “should,” “would” and “could.” Forward-looking statements and information are not historical facts, are premised on many factors and assumptions, and represent only management’s expectations, estimates and projections regarding future events. Similarly, these statements are not guarantees of future performance and involve certain risks and uncertainties that are difficult to predict, and which may include, but are not limited to, those listed below and the Risk Factors discussed under Item 1A of the Company’s 2024 Annual Report on Form 10-K and in any of the Company’s subsequent SEC filings. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and is including this statement for purposes of invoking these safe harbor provisions. Such forward-looking statements may be deemed to include, among other things, statements relating to the Company’s future financial performance, the performance of its loan portfolio, the expected amount of future credit reserves and charge-offs, delinquency trends, growth plans, regulatory developments, securities that the Company may offer from time to time, the Company’s business and growth strategies, including future acquisitions of banks, specialty finance or wealth management businesses, internal growth and plans to form additional de novo banks or branch offices, and management’s long-term performance goals, as well as statements relating to the anticipated effects on the Company’s financial condition and results of operations from expected developments or events. Actual results could differ materially from those addressed in the forward-looking statements as a result of numerous factors, including the following:

- economic conditions and events that affect the economy, housing prices, the job market and other factors that may adversely affect the Company’s liquidity and the performance of its loan portfolios, including an actual or threatened U.S. government debt default or rating downgrade, particularly in the markets in which it operates;
- negative effects suffered by us or our customers resulting from changes in U.S. or international trade policies;
- the extent of defaults and losses on the Company’s loan portfolio, which may require further increases in its allowance for credit losses;
- estimates of fair value of certain of the Company’s assets and liabilities, which could change in value significantly from period to period;
- the financial success and economic viability of the borrowers of our commercial loans;
- commercial real estate market conditions in the Chicago metropolitan area and southern Wisconsin;
- the extent of commercial and consumer delinquencies and declines in real estate values, which may require further increases in the Company’s allowance for credit losses;
- inaccurate assumptions in our analytical and forecasting models used to manage our loan portfolio;
- changes in the level and volatility of interest rates, the capital markets and other market indices that may affect, among other things, the Company’s liquidity and the value of its assets and liabilities;
- the interest rate environment, including a prolonged period of low interest rates or rising interest rates, either broadly or for some types of instruments, which may affect the Company’s net interest income and net interest margin, and which could materially adversely affect the Company’s profitability;
- competitive pressures in the financial services business which may affect the pricing of the Company’s loan and deposit products as well as its services (including wealth management services), which may result in loss of market share and reduced income from deposits, loans, advisory fees and income from other products;
- failure to identify and complete favorable acquisitions in the future or unexpected losses, difficulties or developments related to the Company’s recent or future acquisitions;
- unexpected difficulties and losses related to FDIC-assisted acquisitions;
- harm to the Company’s reputation;
- any negative perception of the Company’s financial strength;
- ability of the Company to raise additional capital on acceptable terms when needed;
- disruption in capital markets, which may lower fair values for the Company’s investment portfolio;
- ability of the Company to use technology to provide products and services that will satisfy customer demands and create efficiencies in operations and to manage risks associated therewith;
- failure or breaches of our security systems or infrastructure, or those of third parties;
- security breaches, including denial of service attacks, hacking, social engineering attacks, malware intrusion and similar events or data corruption attempts and identity theft;
- adverse effects on our information technology systems, or those of third parties, resulting from failures, human error or cyberattacks (including ransomware);

Forward Looking Statements

- adverse effects of failures by our vendors to provide agreed upon services in the manner and at the cost agreed, particularly our information technology vendors;
- increased costs as a result of protecting our customers from the impact of stolen debit card information;
- accuracy and completeness of information the Company receives about customers and counterparties to make credit decisions;
- ability of the Company to attract and retain senior management experienced in the banking and financial services industries;
- environmental liability risk associated with lending activities;
- the impact of any claims or legal actions to which the Company is subject, including any effect on our reputation;
- losses incurred in connection with repurchases and indemnification payments related to mortgages and increases in reserves associated therewith;
- the loss of customers as a result of technological changes allowing consumers to complete their financial transactions without the use of a bank;
- the soundness of other financial institutions and the impact of recent failures of financial institutions, including broader financial institution liquidity risk and concerns;
- the expenses and delayed returns inherent in opening new branches and de novo banks;
- liabilities, potential customer loss or reputational harm related to closings of existing branches;
- examinations and challenges by tax authorities, and any unanticipated impact of the Tax Act;
- changes in accounting standards, rules and interpretations, and the impact on the Company's financial statements;
- the ability of the Company to receive dividends from its subsidiaries;
- the impact of the Company's transition from LIBOR to an alternative benchmark rate for current and future transactions;
- a decrease in the Company's capital ratios, including as a result of declines in the value of its loan portfolios, or otherwise;
- legislative or regulatory changes, particularly changes in regulation of financial services companies and/or the products and services offered by financial services companies;
- changes in laws, regulations, rules, standards and contractual obligations regarding data privacy and cybersecurity;
- a lowering of our credit rating;
- changes in U.S. monetary policy and changes to the Federal Reserve's balance sheet, including changes in response to persistent inflation or otherwise;
- regulatory restrictions upon our ability to market our products to consumers and limitations on our ability to profitably operate our mortgage business;
- increased costs of compliance, heightened regulatory capital requirements and other risks associated with changes in regulation and the regulatory environment;
- the impact of heightened capital requirements;
- increases in the Company's FDIC insurance premiums, or the collection of special assessments by the FDIC;
- delinquencies or fraud with respect to the Company's premium finance business;
- credit downgrades among commercial and life insurance providers that could negatively affect the value of collateral securing the Company's premium finance loans;
- the Company's ability to comply with covenants under its credit facility;
- fluctuations in the stock market, which may have an adverse impact on the Company's wealth management business and brokerage operation; and
- widespread outages of operational, communication, or other systems, whether internal or provided by third parties, natural or other disasters (including acts of terrorism, armed hostilities and pandemics), and the effects of climate change could have an adverse effect on the Company's financial condition and results of operations, lead to material disruption of the Company's operations or the ability or willingness of clients to access the Company's products and services.

Therefore, there can be no assurances that future actual results will correspond to these forward-looking statements. The reader is cautioned not to place undue reliance on any forward-looking statement made by the Company. Any such statement speaks only as of the date the statement was made or as of such date that may be referenced within the statement. The Company undertakes no obligation to update any forward-looking statement to reflect the impact of circumstances or events after the date of the press release and this presentation. Persons are advised, however, to consult further disclosures management makes on related subjects in its reports filed with the Securities and Exchange Commission and in its press releases and presentations.

Q1 2025 Highlights (Comparative to Q4 2024)

Net Income

\$189.0 million
+\$3.7 million

Return on Assets

1.20%
+4 bps

Total Assets

\$65.9 billion
+\$1.0 billion

Pre-Tax, Pre-Provision¹

\$277.0 million
+\$7.0 million

ROE / ROTCE

(GAAP)
12.21%
+39 bps

(non-GAAP)
14.72%
+43 bps

Total Loans

\$48.7 billion
+\$0.7 billion

Diluted EPS

\$2.69
+\$0.06

Efficiency Ratio

(GAAP)
57.21%
-25 bps

(non-GAAP)
56.95%
-23 bps

Total Deposits

\$53.6 billion
+\$1.1 billion

Diversified Balance Sheet

- Total loans increased by approximately \$653 million, or 6% annualized, and was attributed to growth in Commercial and PFR - Life Insurance portfolios
- Total deposits increased by approximately \$1.1 billion, or 8% annualized, and was driven by our diversified product offerings

Stable Margin Supports Earnings

- Record quarterly net income of \$189.0 million
- Q1 2025 net interest margin (non-GAAP) of 3.56% which was five basis points higher than the prior quarter. We expect to maintain a relatively stable net interest margin in 2025 given the current market consensus outlook

Strong Credit Quality

- Non-performing loans totaled \$172 million and comprised 0.35% of total loans at March 31, 2025, as compared to \$171 million and 0.36% of total loans at December 31, 2024
- Allowance for credit losses on total core loans was 1.37% at March 31, 2025
- Net charge-offs decreased to 11 basis points in the first quarter of 2025 compared to 13 basis points in the fourth quarter of 2024

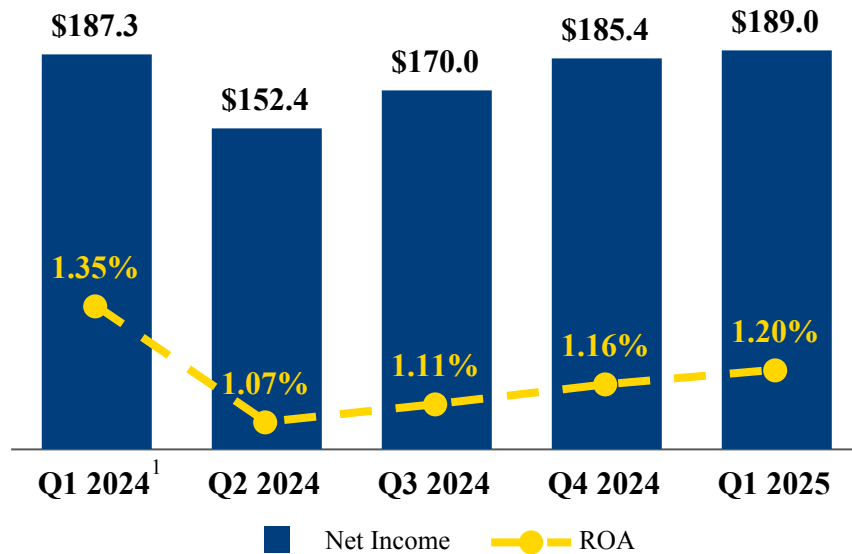
¹ Pre-tax income, excluding provision for credit losses (non-GAAP) – See non-GAAP reconciliation in the Appendix for all metrics denoted as non-GAAP

Earnings Summary

Differentiated, highly diversified and sustainable business model

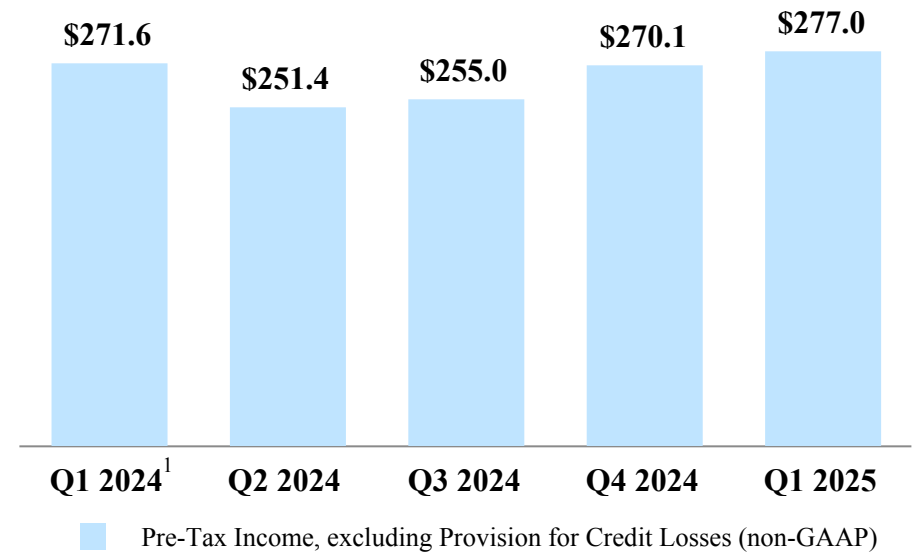
Strong Earnings Momentum Continues into 2025 with Record Quarterly Net Income

(\$ in Millions)

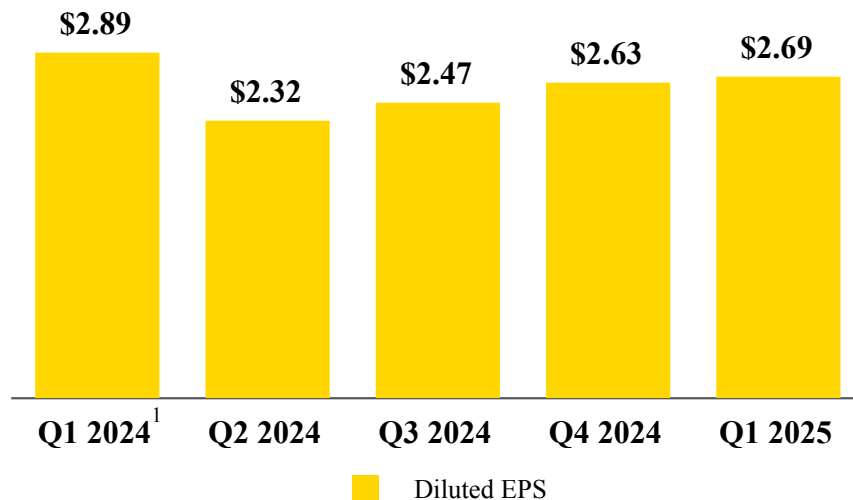


Record Quarterly Pre-Tax Income, Excluding Provision for Credit Losses

(\$ in Millions)



Diluted EPS Quarterly Trend



Q1 2025 Highlights

- Q1 2025 pre-tax income, excluding provision for credit losses (non-GAAP) totaled \$277.0 million as compared to \$270.1 million in the fourth quarter of 2024, a record for the Company
- Record quarterly net interest income of \$526.5 million supported by strong loan and deposit growth and a relatively stable net interest margin

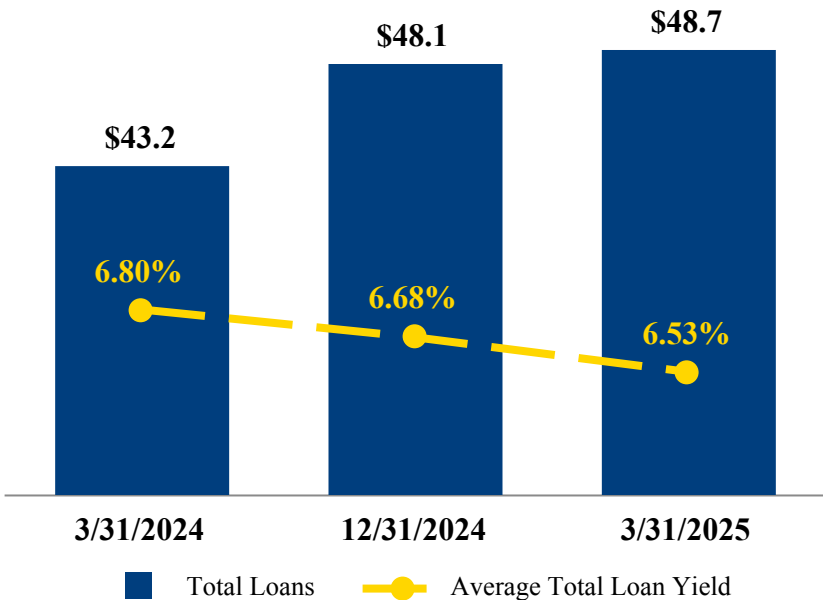
¹The first quarter of 2024 includes FDIC special assessment of \$5.2 million and net gain on sale of RBA of \$19.3 million

Loan Portfolio

Diversified loan portfolio

Consistent Loan Growth Despite Market Headwinds

(\$ in Billions)

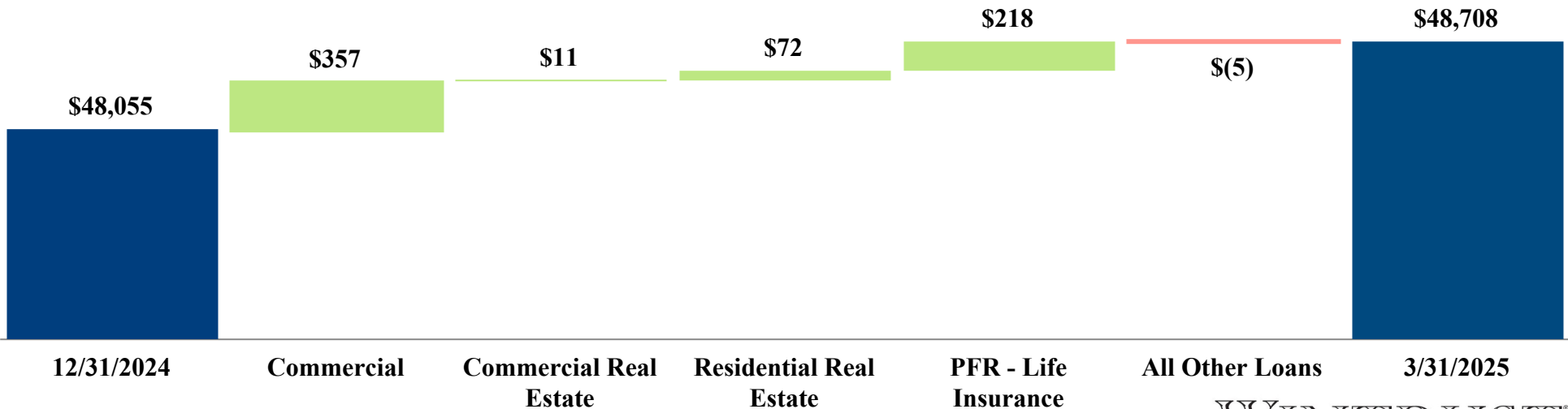


Highlights

- Loan growth during the first quarter totaled \$653 million, or 6% on an annualized basis
- Strong loan growth despite seasonally slower PFR Property & Casualty Insurance originations
- Year-over-year loan growth of \$5.5 billion or 13% driven by robust organic growth and Macatawa Bank acquisition

Loan Growth Driven by Commercial and PFR - Life Insurance in the First Quarter of 2025

(\$ in Millions)

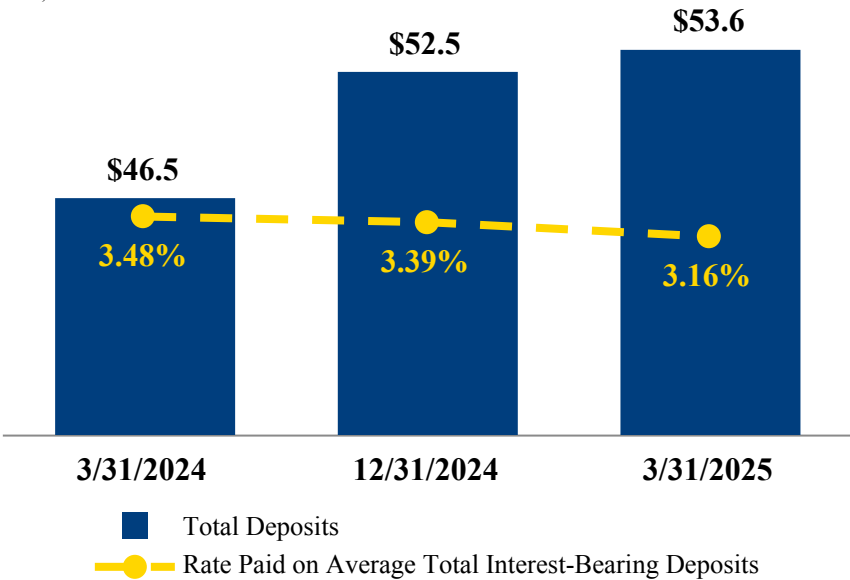


Deposit Portfolio

Enviably core deposit franchise in Chicago, Milwaukee and Grand Rapids market areas

Deposit Growth Supported by Strong Core Franchise

(\$ in Billions)

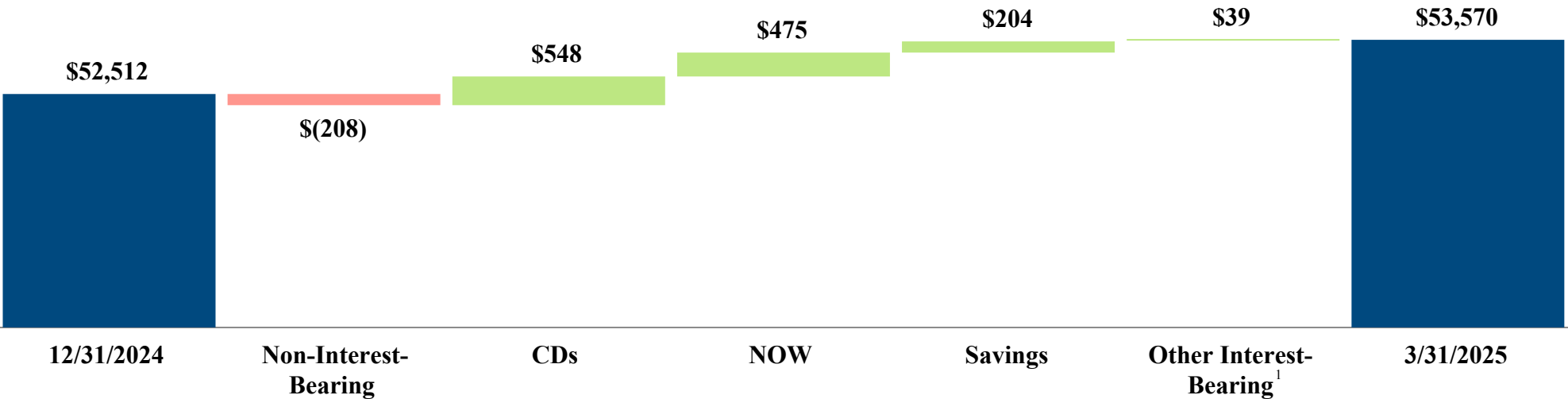


Highlights

- Robust first quarter deposit growth totaling \$1.1 billion or 8% annualized
- Year-over-year deposit growth of \$7.1 billion, or 15%, was supported by strong organic growth coupled with the Macatawa Bank acquisition
- Non-interest bearing deposits have remained stable in recent quarters at 21% of total deposits

Strong Quarterly Growth Across Majority of Diverse Product Offerings

(\$ in Millions)

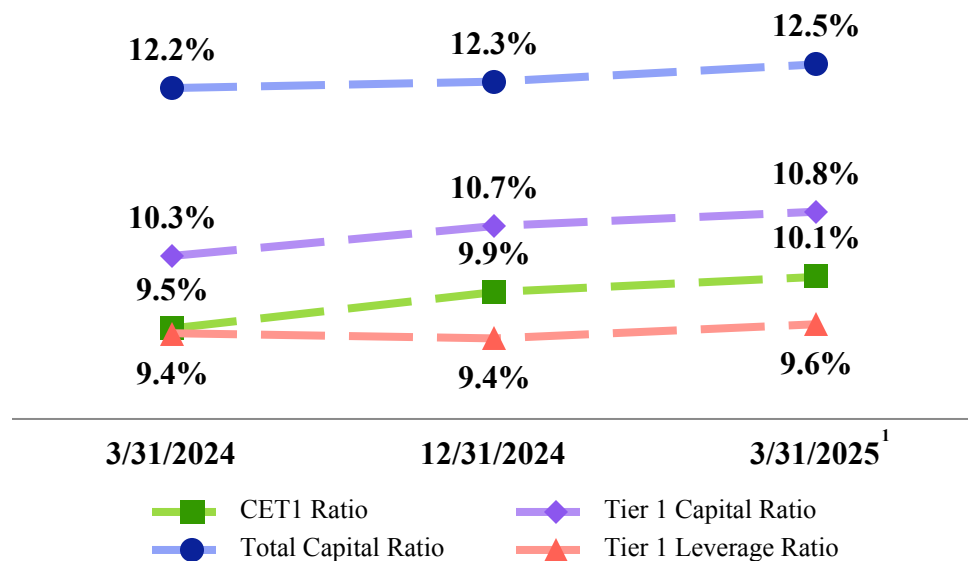


¹Includes: Money Market, Interest-bearing Demand Deposits, and deposit balances of the Company’s subsidiary banks from brokerage customers of Wintrust Investments, Chicago Deferred Exchange Company, LLC (“CDEC”), trust and asset management customers of the Company

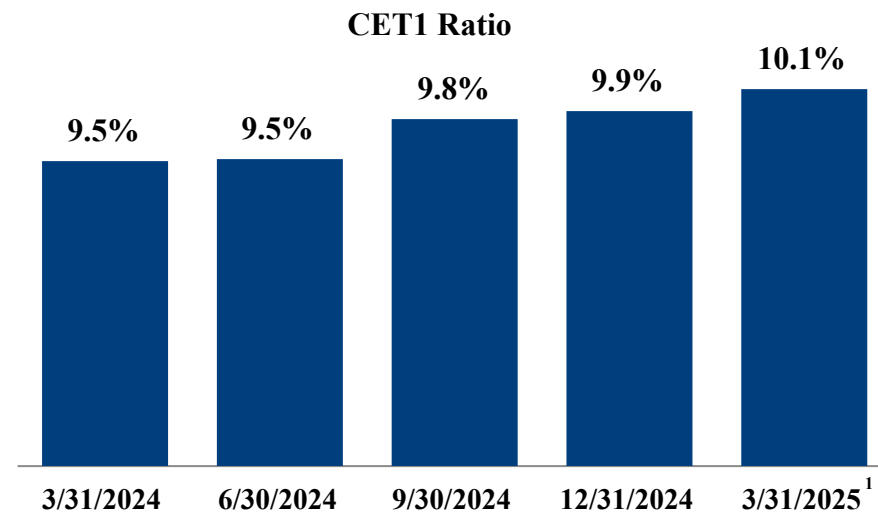
Capital/Liquidity

Current capital levels are well in excess of regulatory thresholds

Capital Levels Improvement Driven by Record Net Income

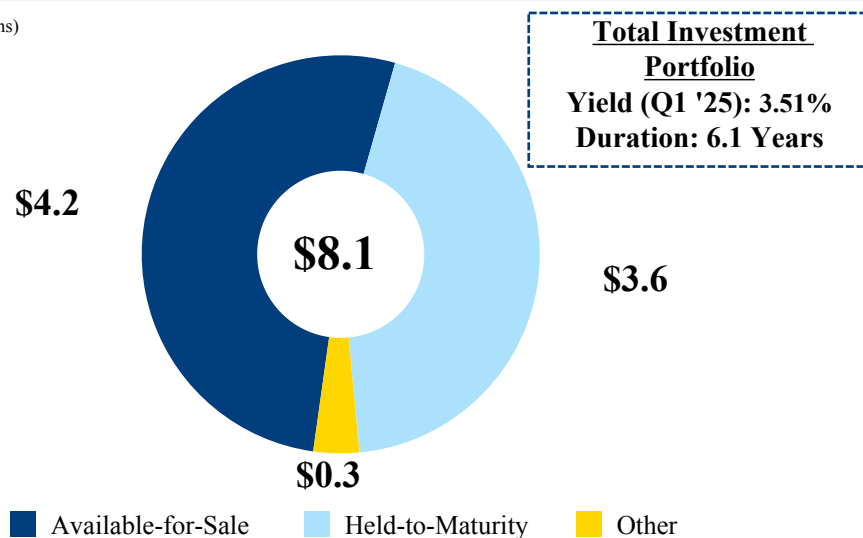


Steady CET1 Growth



Strategically Balanced Investment Portfolio (as of 3/31/2025)

(\$ in Billions)



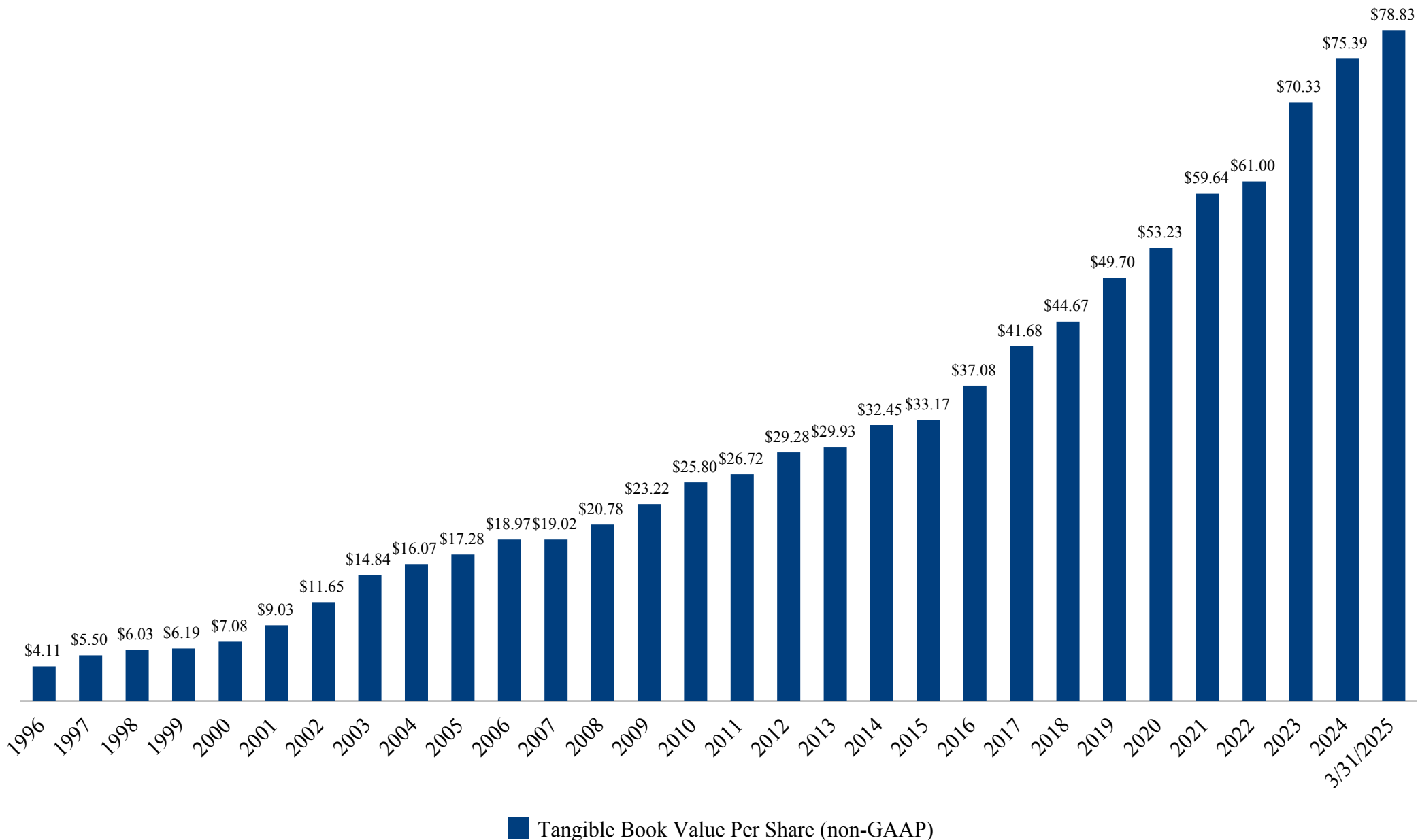
Q1 2025 Highlights

- The Company's capital levels are well in excess of regulatory thresholds and it is expected that the Company would remain well capitalized in the event the Company were to liquidate its entire investment portfolio
- Investment portfolio at 12% of total assets as of March 31, 2025

¹ Ratios for Q1 2025 are estimated

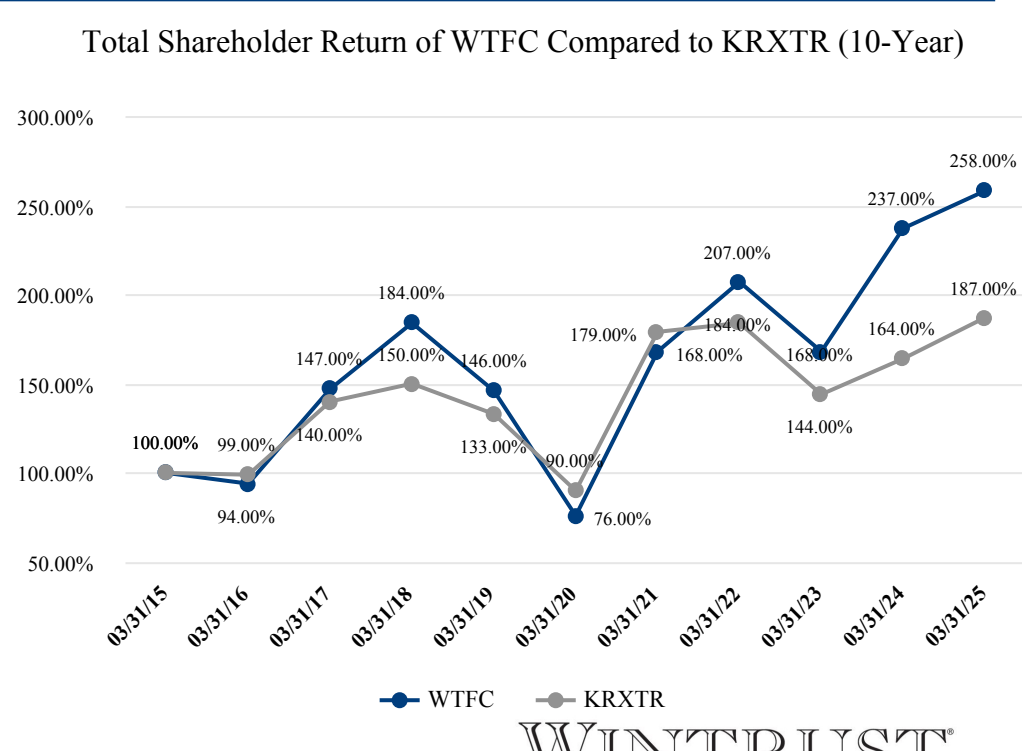
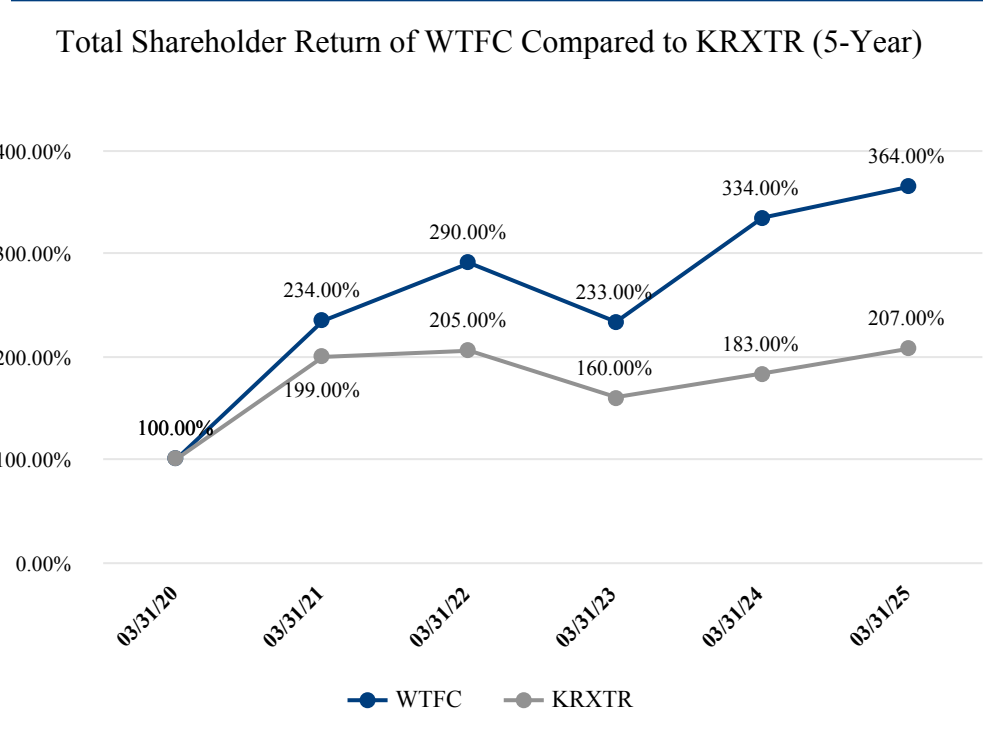
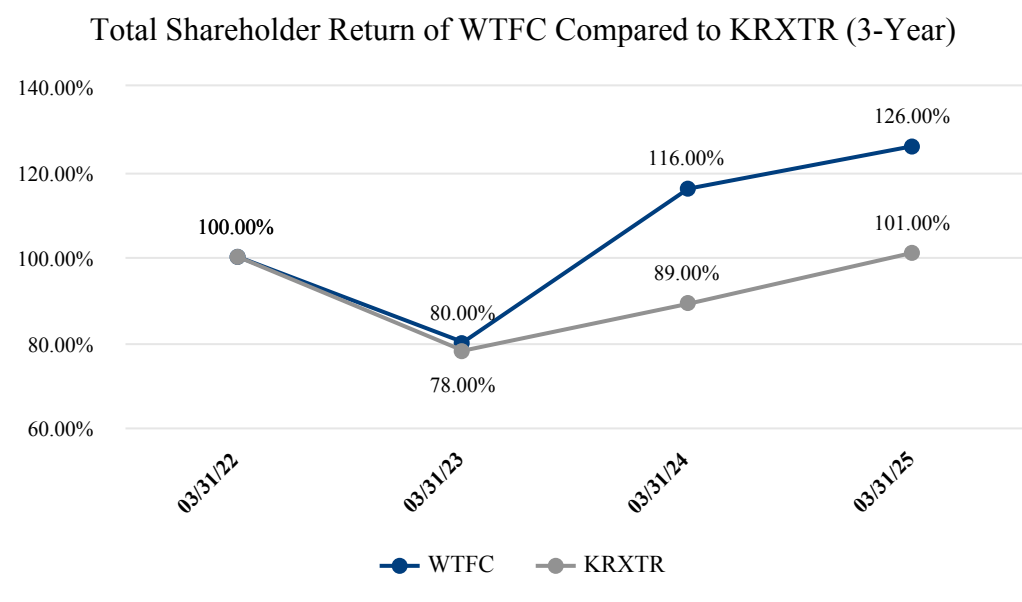
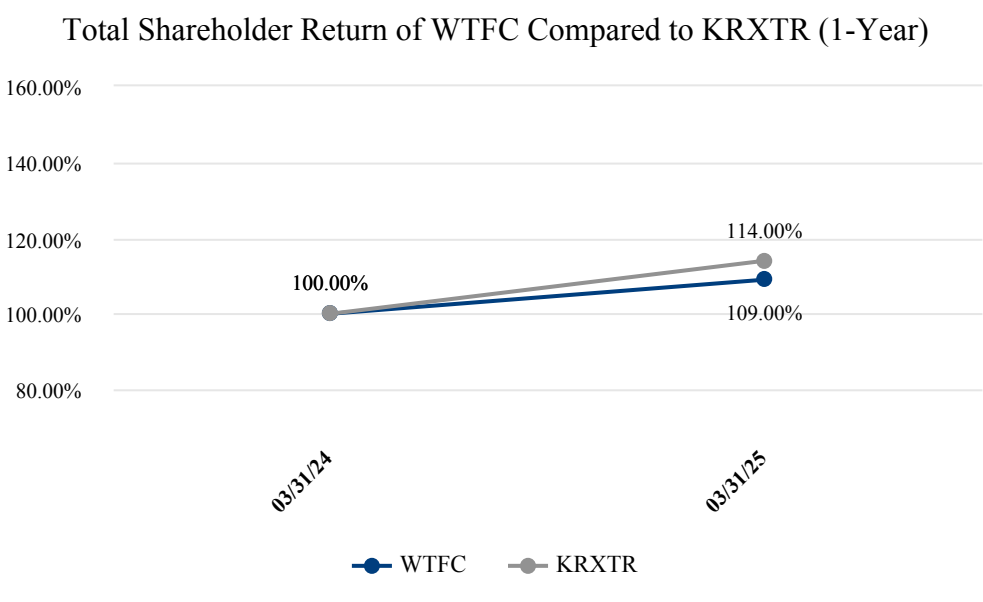
Tangible Book Value Per Share (non-GAAP)

Wintrust has grown TBV Per Share every year since going public in 1996, and increased TBV Per Share to \$78.83 as of March 31, 2025



Total Shareholder Return

Wintrust's commitment to growing shareholder value is exemplified by generally outperforming the KBW Nasdaq Regional Banking Total Return Index (KRXTR)



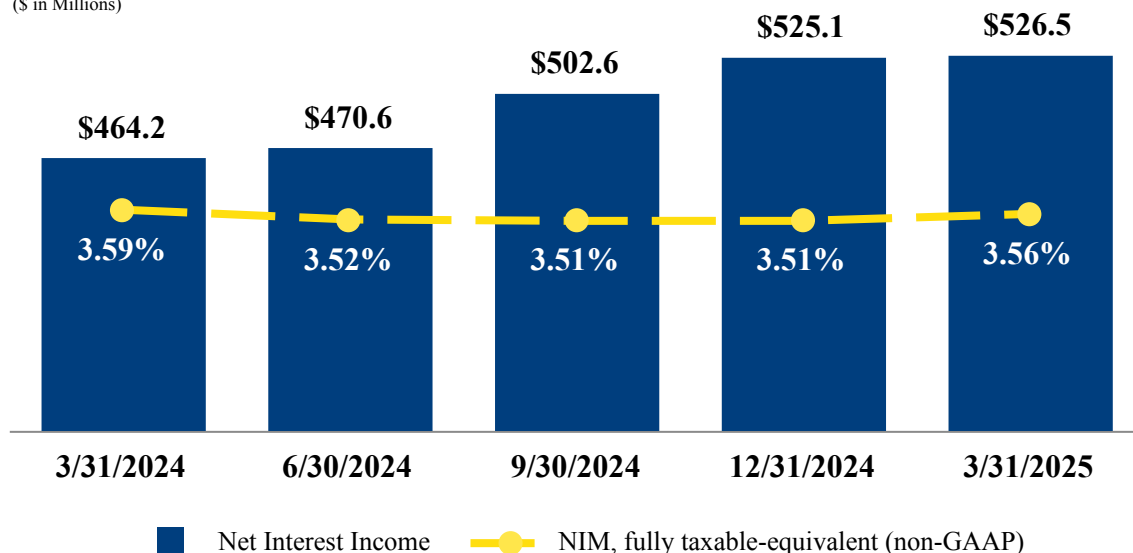
*Data Source: S&P Capital IQ

Net Interest Margin/Income

Net interest margin (non-GAAP) improved; strong earning asset growth drove net interest income higher

Q1 2025 Record NII Boosted By Strong Organic Growth and Stable NIM

(\$ in Millions)

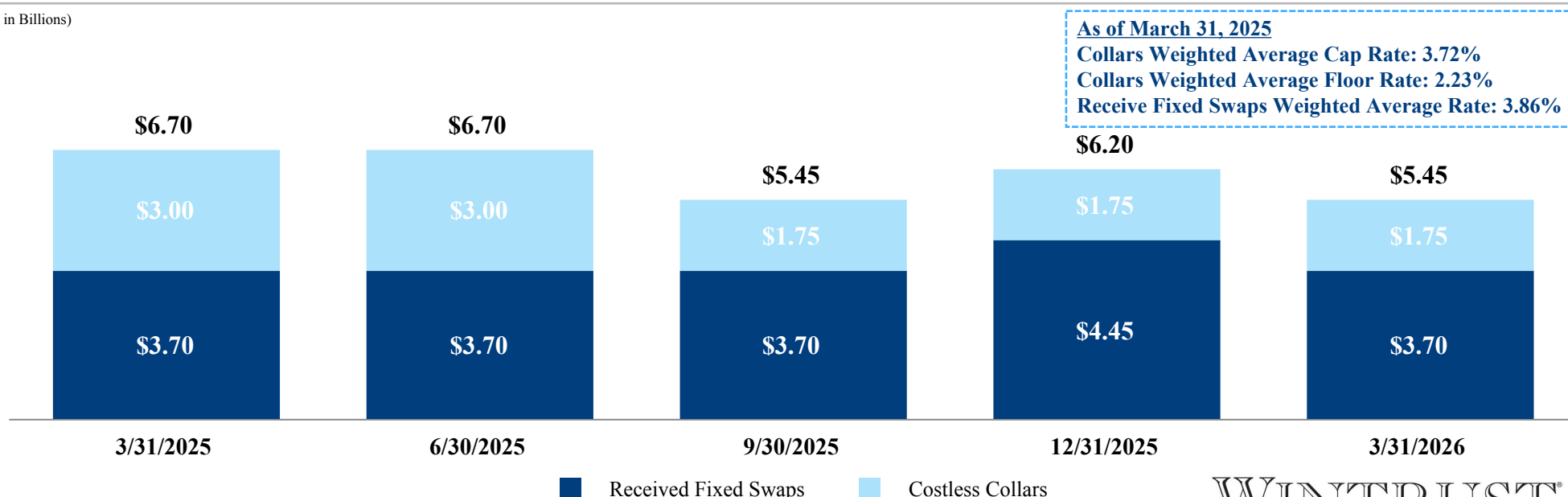


Highlights

- We believe we are well-positioned for strong financial performance as we expect the combination of a stable net interest margin and balance sheet growth to result in continued net interest income growth in 2025
- Our hedging program has reduced our interest rate sensitivity. As a result, we anticipate that the repricing of variable rate loans and cash is offset by the impact of hedges and deposit rate changes

Derivatives Held by the Company as of March 31, 2025 that Hedge the Cash Flows of Variable Rate Loans¹

(\$ in Billions)



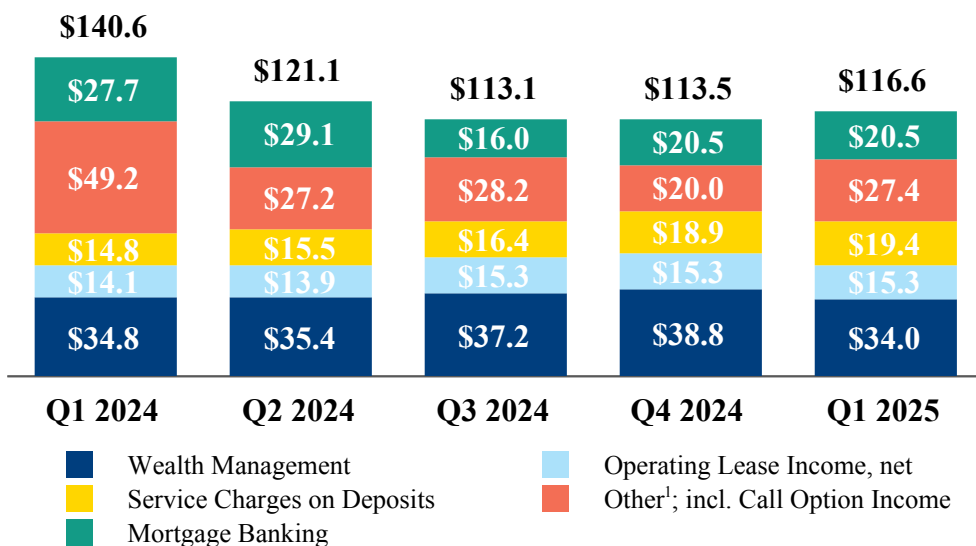
¹ Balances shown represent the notional amount of cash flow hedging derivatives that are effective as of the dates presented. Reference the Appendix slide 24 for the complete derivative schedule.

Non-Interest Income

Diversified fee businesses supported non-interest income levels despite challenging mortgage environment

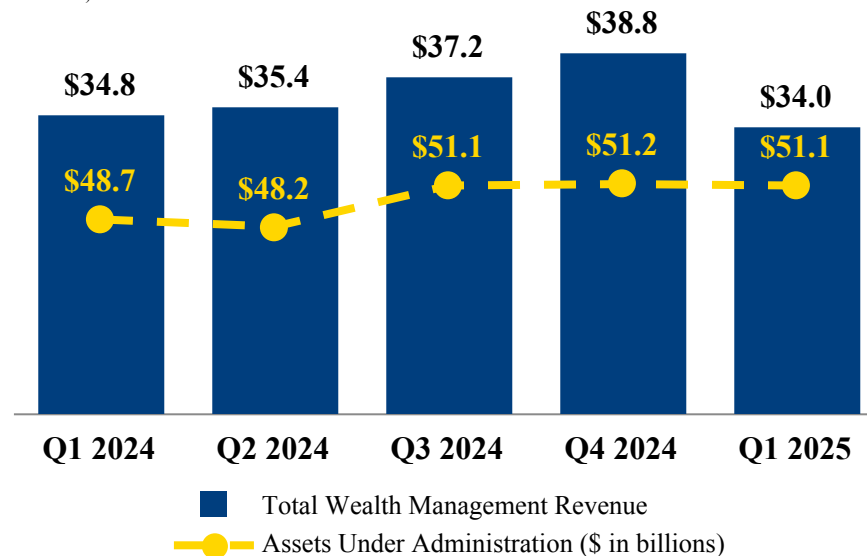
Non-Interest Income Increased Primarily Due to Net Gains on Investment Securities, Partially Offset by Lower Wealth Management Revenue

(\$ in Millions)



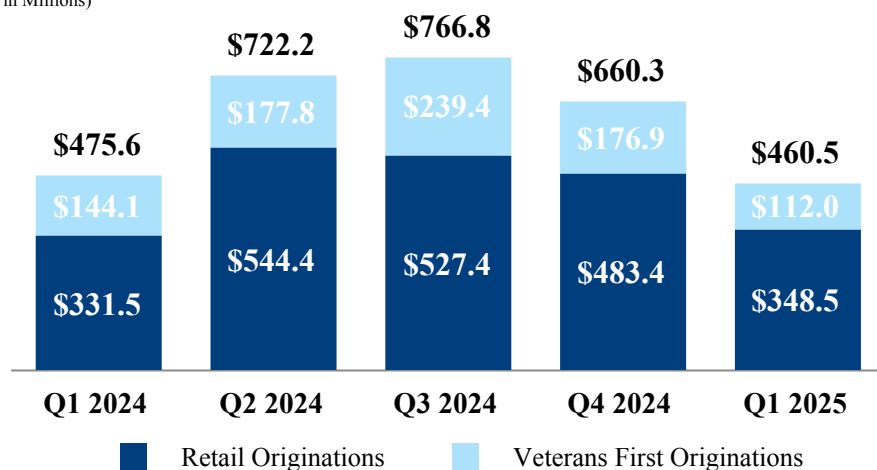
Wealth Management Impacted by Systems and Support Outsourcing To a New Third Party and Lower Client Asset Values

(\$ in Millions)



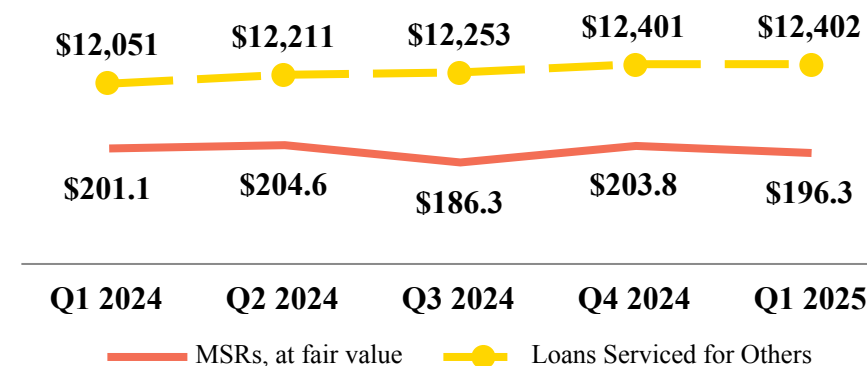
Mortgage Originations For Sale Seasonally in Line with Q1 2024

(\$ in Millions)



MSRs Effectively Hedged to Moderate Impact to Fair Value

(\$ in Millions)



% of MSRs to Loans Serviced for Others	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
	1.67%	1.68%	1.52%	1.64%	1.58%

¹ Other - includes Interest Rate Swap Fees, BOLI, Administrative Services, FX Remeasurement Gains/(Losses), Early Pay-Offs of Capital Leases, Gains/(losses) on investment securities, net, Fees from covered call options, Trading gains/(losses), net and Miscellaneous

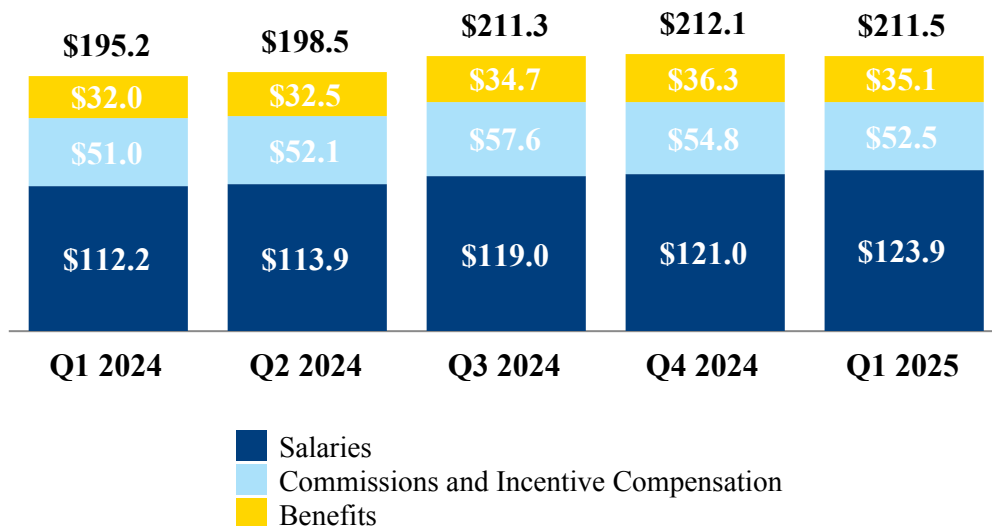
Non-Interest Expense

We continue to manage our expenses and believe they are in line with Company growth

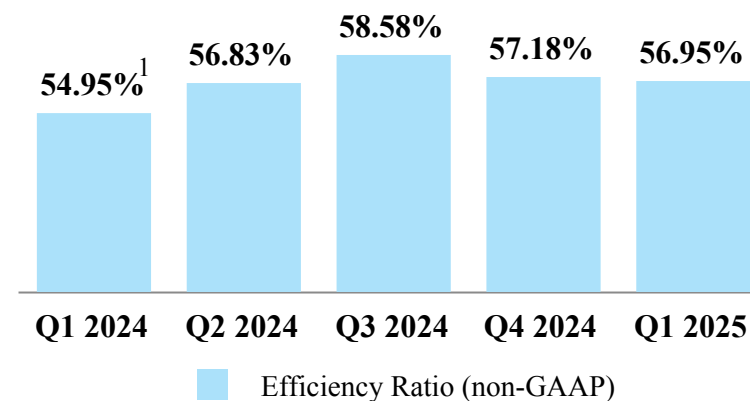
Salaries Expense Reflects Merit Increases While Commissions Lower From Mortgage Production And Wealth Management Revenue

(\$ in Millions)

Total Salaries and Benefits



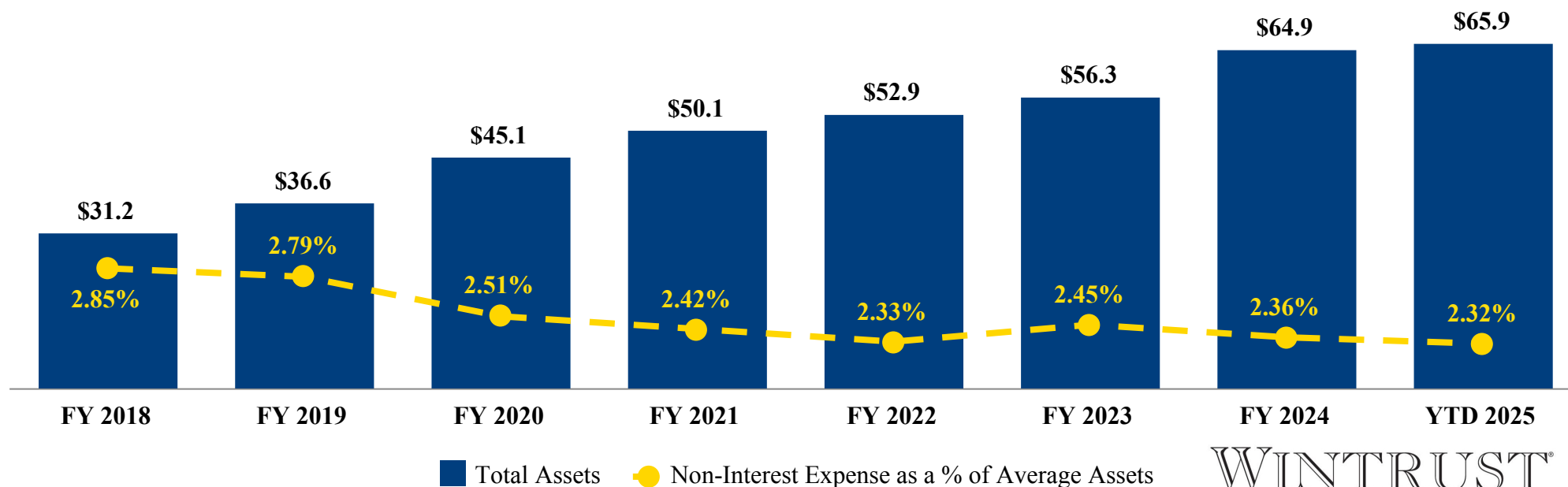
Efficiency Ratio Decreased as Income Outpaced Expense Growth



¹ Q1 2024 Includes FDIC Special Assessment of \$5.2 million and Net Gain on Sale of RBA of \$19.3 million

Strong Asset Growth Coupled With Prudent Expense Management

(\$ in Billions)

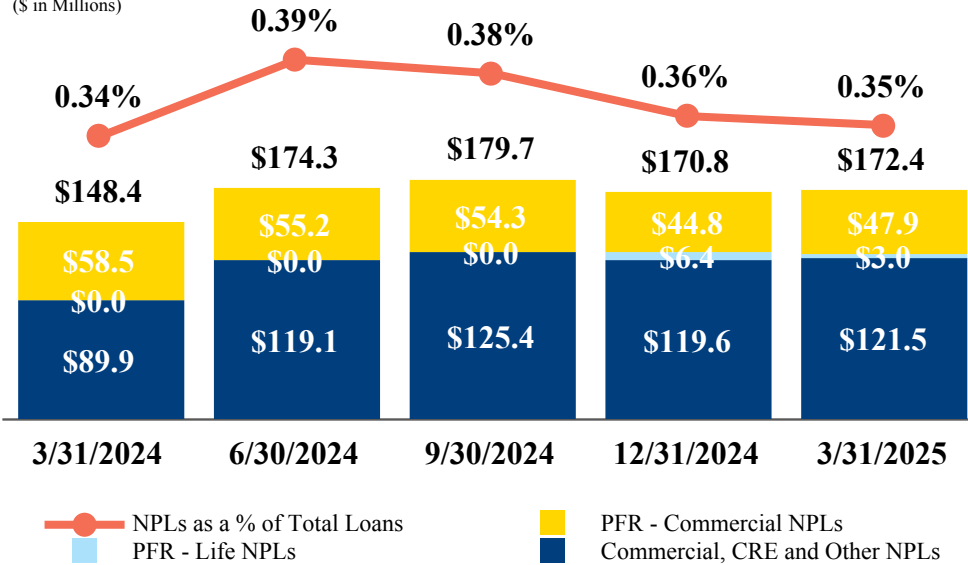


Credit Quality

Diversified business lines and strong credit management support stable credit quality

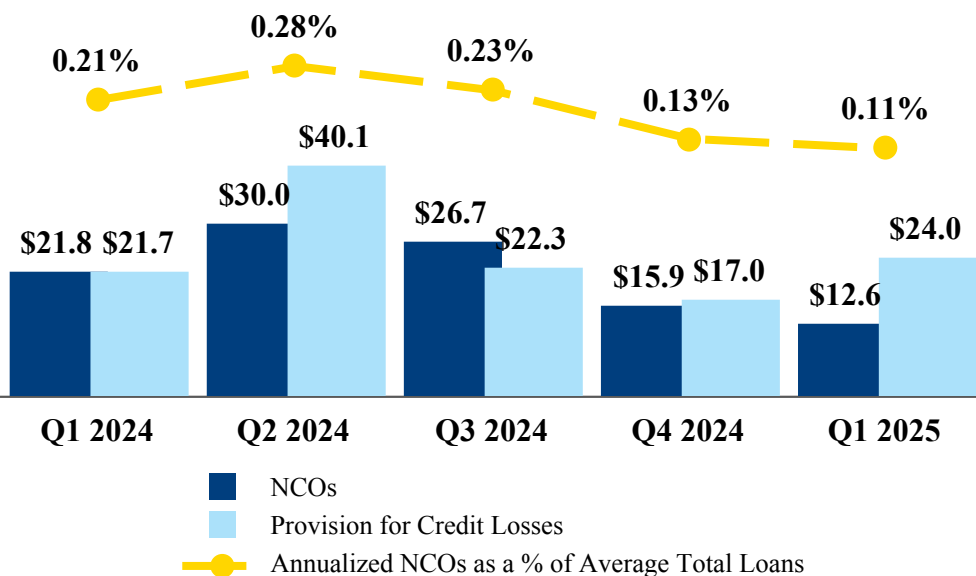
Low and Consistent Levels of Non-Performing Loans

(\$ in Millions)



Provision Increase Driven by Expanded Allowance Coverage Offset by Lower Charge-offs

(\$ in Millions)

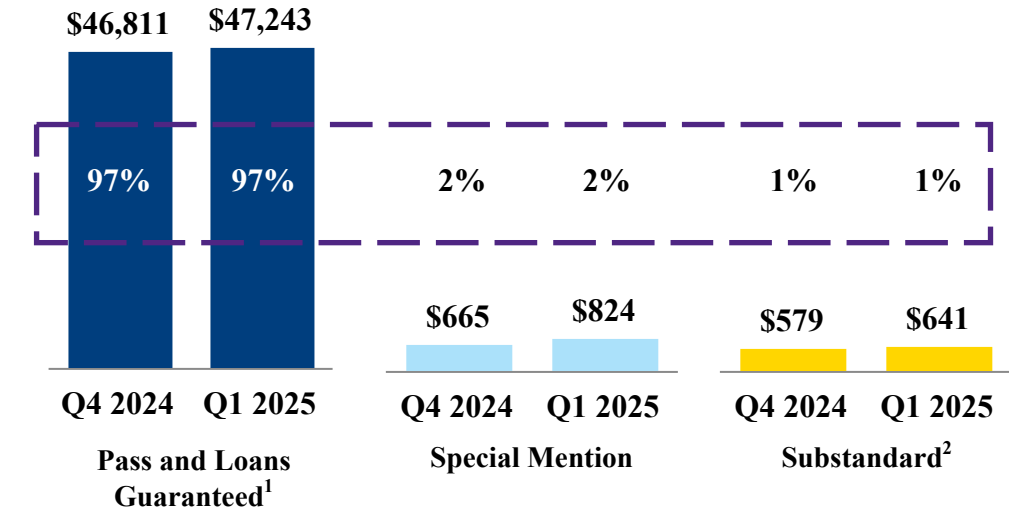


¹Pass and Loans Guaranteed: Includes early buy-out loans guaranteed by U.S. government agencies

²Substandard: Substandard includes Substandard Accrual and Substandard Nonaccrual/Doubtful

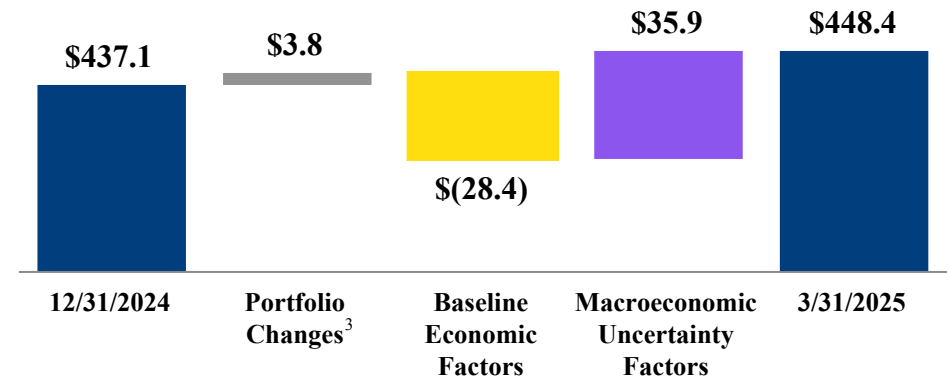
Special Mention and Substandard Percentages Remained Stable Quarter over Quarter

(\$ in Millions)



Increased Allowance Coverage Due to Growth and Macroeconomic Uncertainty Factors

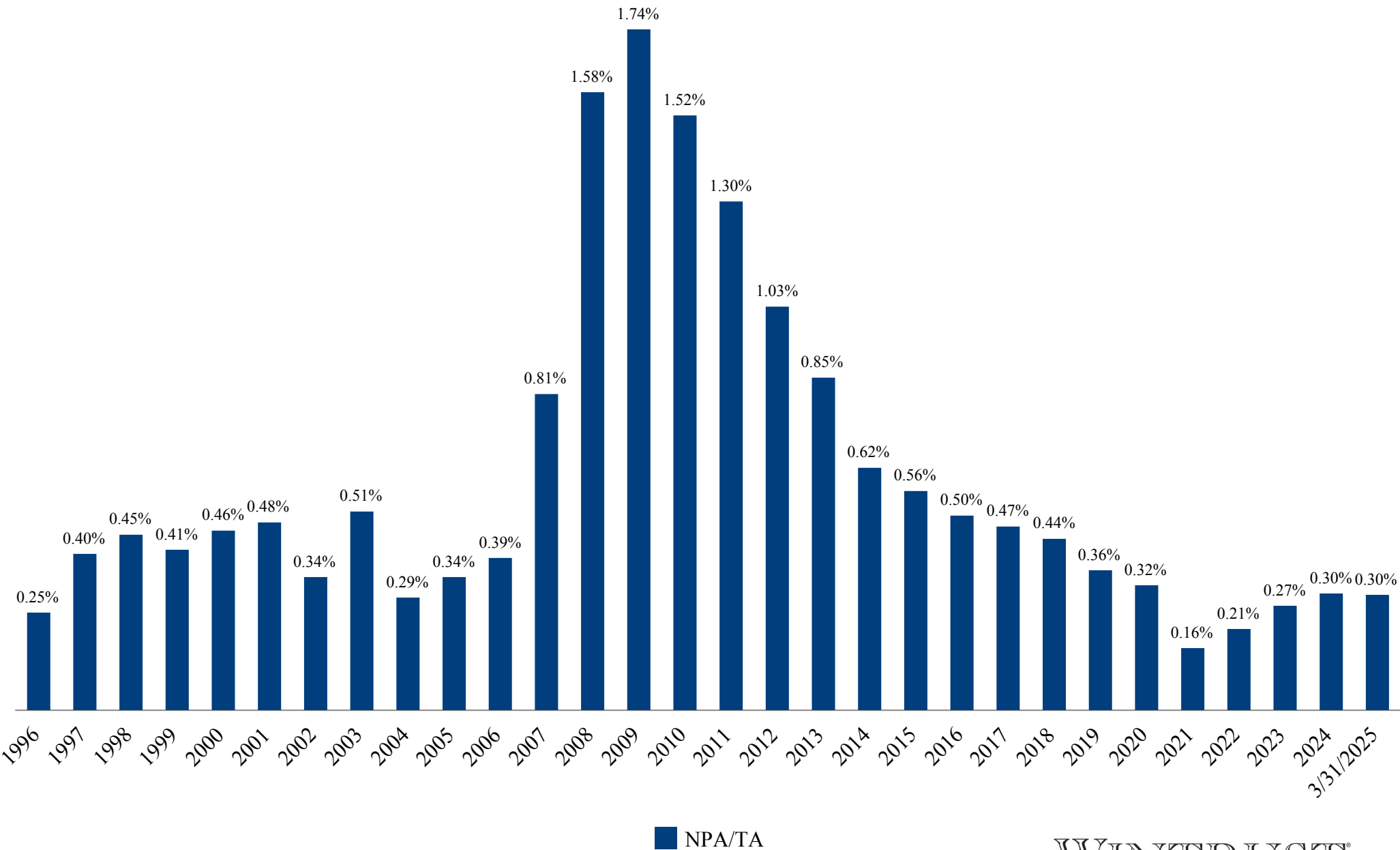
(\$ in Millions)



³Portfolio Changes: Includes new volume and run-off, changes in credit quality, aging of existing portfolio, shifts in segmentation mix and changes in net charge-offs

Non-Performing Assets to Total Assets

NPAs continue to normalize though still remain historically low

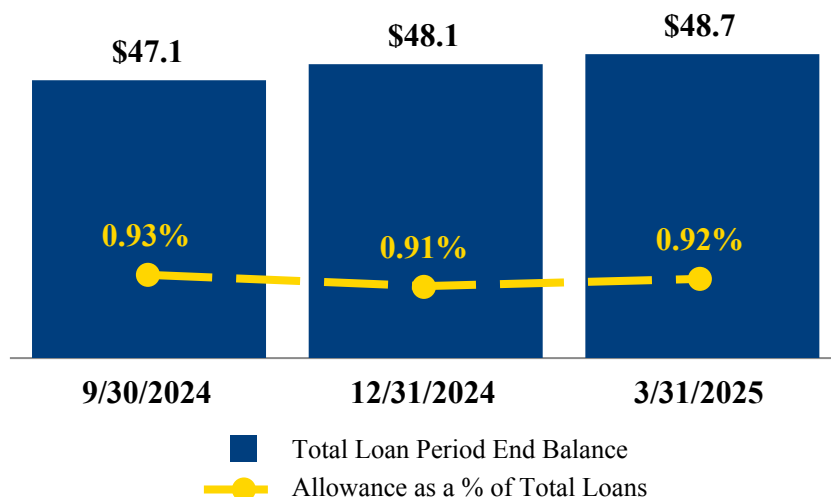


Credit Quality - Allowance for Credit Losses

The Company remains well-reserved

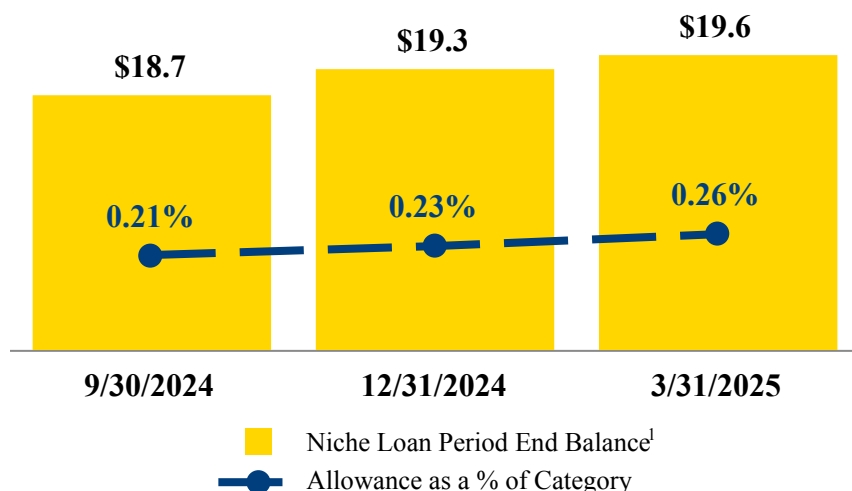
Appropriate Allowance Coverage on Total Loan Portfolio

(\$ in Billions)



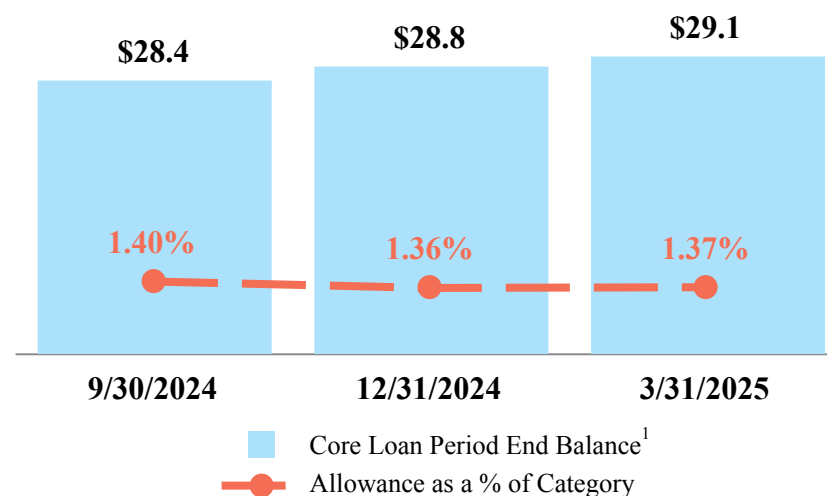
Allowance Provides Appropriate Coverage Due To Minimal Historic Losses in Niche¹ Portfolio

(\$ in Billions)



Consistently Well-Reserved Across Our Core¹ Loan Portfolio

(\$ in Billions)



Q1 2025 Highlights

- Increase in allowance for credit losses driven by impacts related to macroeconomic conditions and to a lesser extent portfolio changes
- Coverage across all portfolios remains strong to protect against future economic performance
- Downside risks to the baseline forecast, including widening credit spreads and lower valuations in financial markets, were considered to derive a qualitative addition to the provision

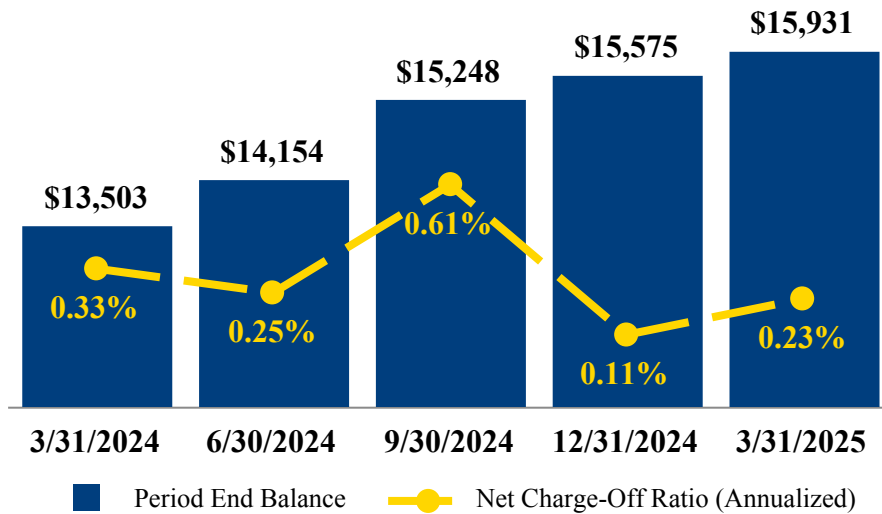
¹Niche Loans consists of: Franchise, Mortgage warehouse lines of credit, Community Advantage - homeowners association, Insurance agency lending, Premium Finance receivables, and Consumer and other. All other loans are considered Core.

Credit Quality - Commercial Loans

Diversified portfolio with low net charge-offs

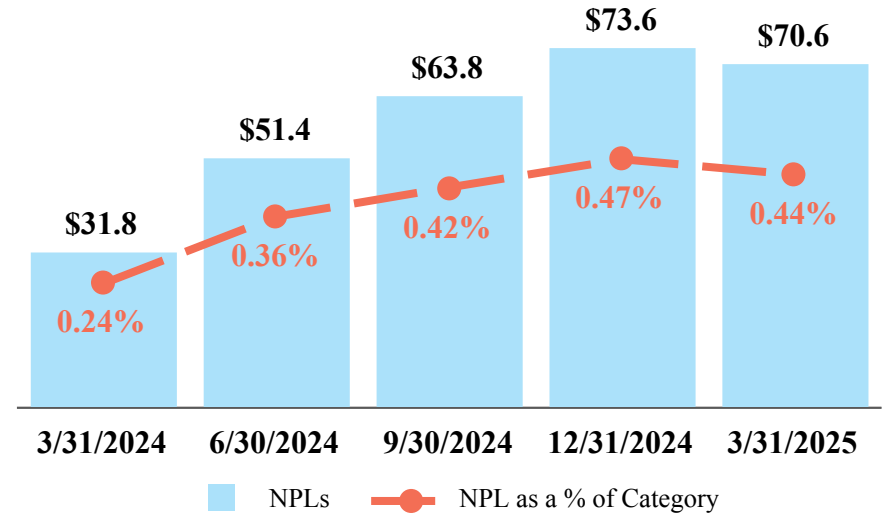
Strong Loan Growth With Low Charge-off Levels

(\$ in Millions)



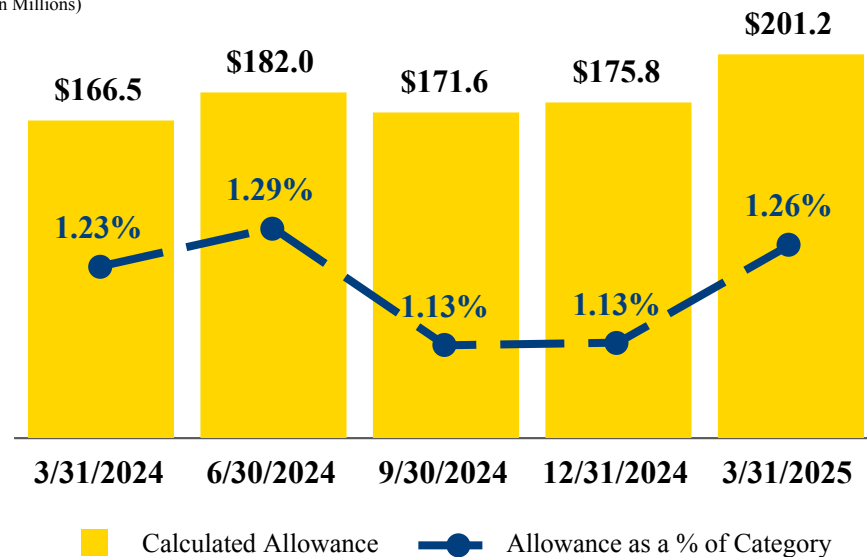
Improving Levels of Non-Performing Commercial Loans

(\$ in Millions)

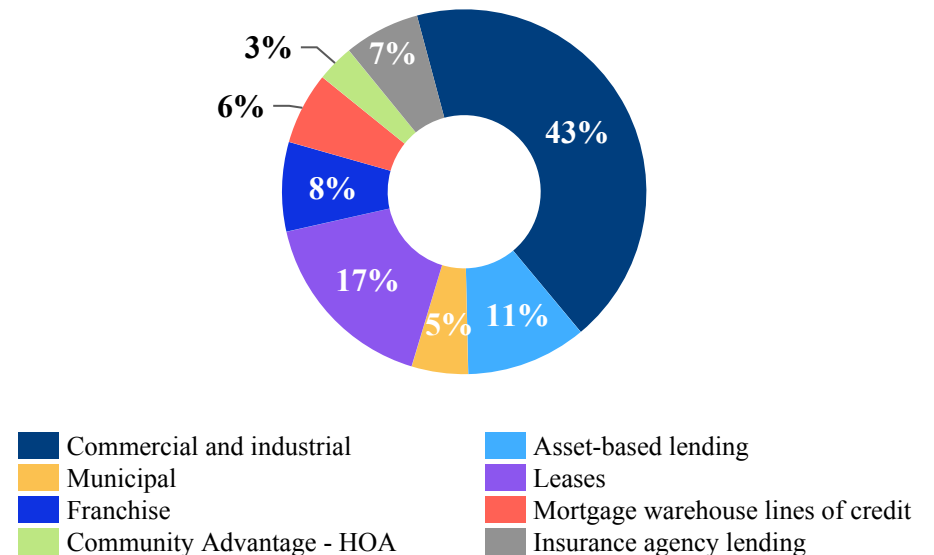


Allowance Provides Appropriate Coverage

(\$ in Millions)



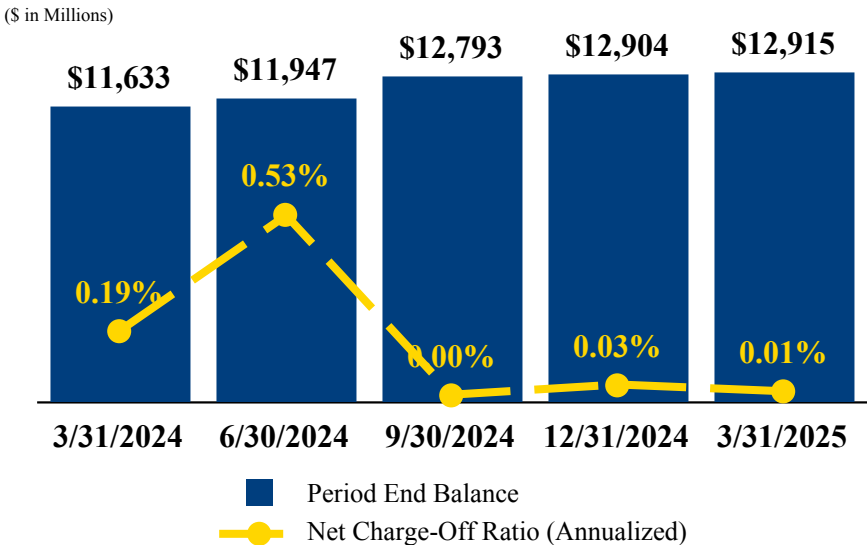
Commercial Loan Composition (as of 3/31/2025)



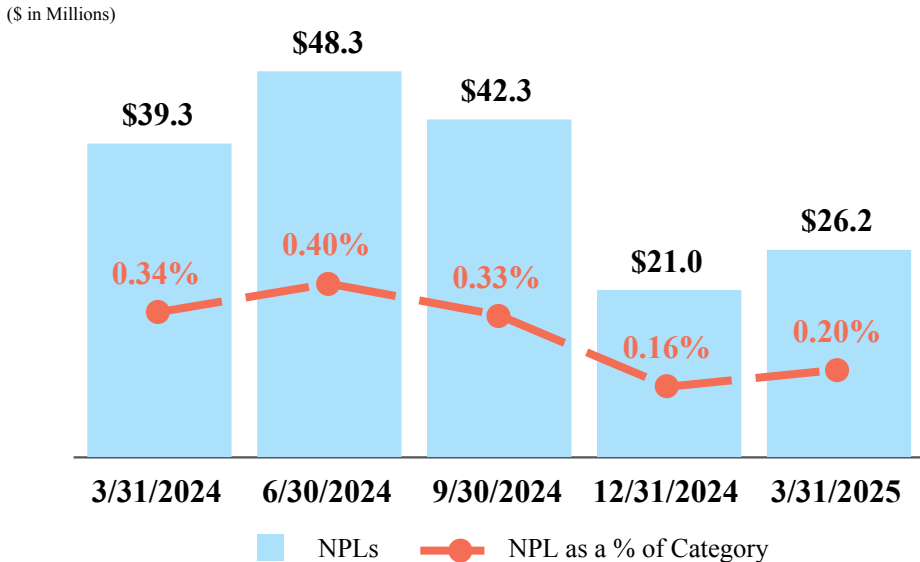
Credit Quality - Commercial Real Estate Loans

Well-diversified portfolio with a majority of its exposure in stabilized, income producing properties

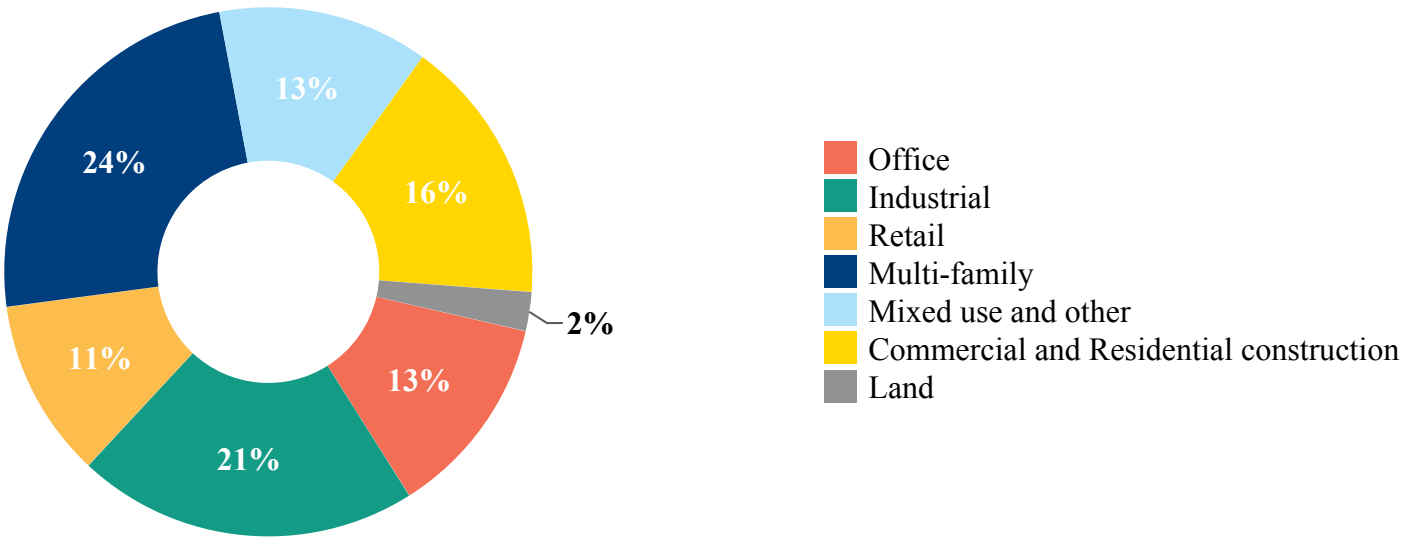
Steady Growth in Portfolio With Low Levels of Net Charge-offs



Continued Low Levels of NPLs in Q1 2025



Commercial Real Estate Loan Composition (as of 3/31/2025)



CRE Office Portfolio (as of 3/31/2025)

CRE office represents a minimal percentage of the total loan portfolio

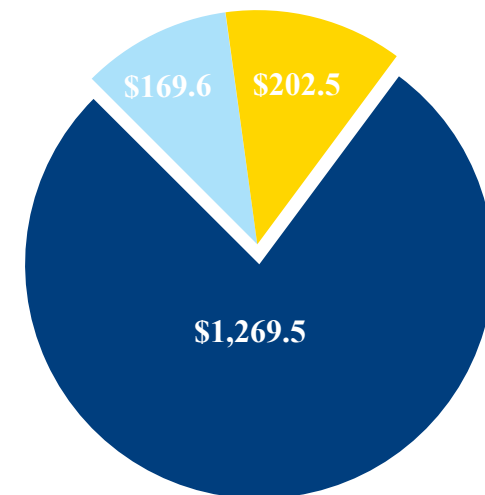
Portfolio Characteristics	As of 12/31/2024	As of 3/31/2025
Balance (\$ in Millions)	\$1,656	\$1,642
CRE office as a % to Total CRE	12.83%	12.71%
CRE office as a % to Total Loans	3.45%	3.37%
Average Size of Loan (\$ in Millions)	\$1.5	\$1.5
Non-Performing Loan (NPL) Ratio	0.43%	0.41%
Loans Still Accruing that are 30-89 Days Past Due Ratio	0.26%	0.60%
Owner Occupied or Medical %	44%	45%

CRE Office Portfolio Geography

(\$ in Millions)

Chicago CBD,¹
10%

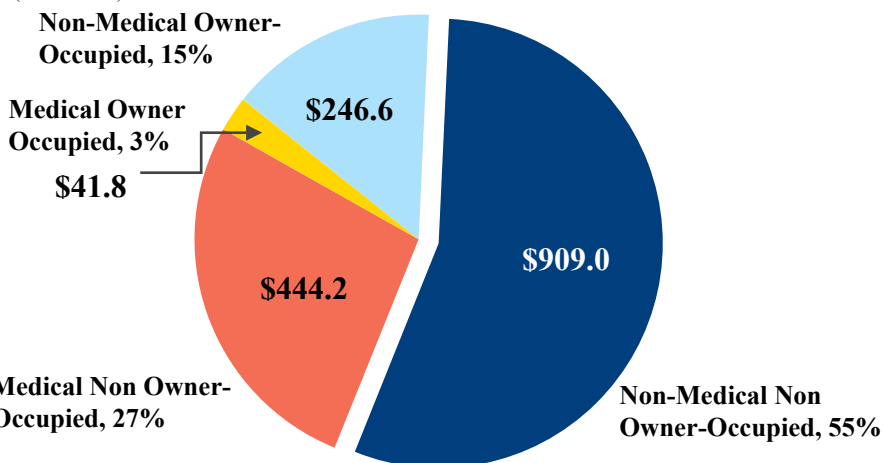
Other CBD,² 13%



Suburban, 77%

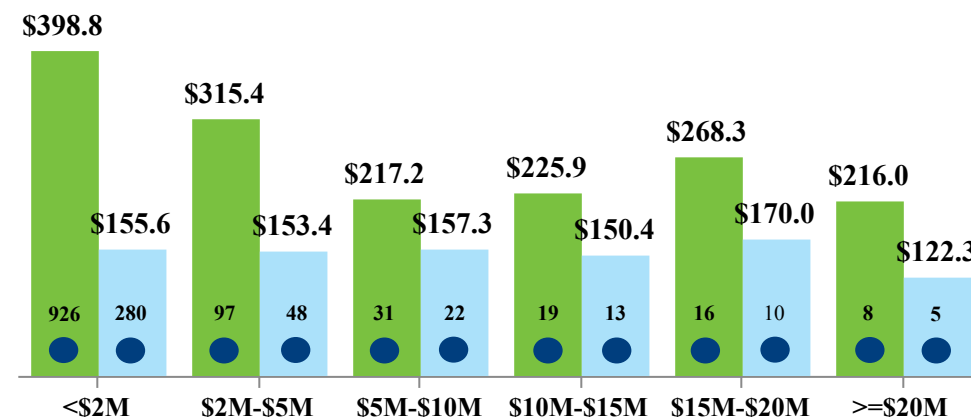
CRE Office Portfolio Composition

(\$ in Millions)



Granularity of CRE Office Portfolio by Loan Size

(\$ in Millions)



■ Total CRE Office

■ Non-Medical Non Owner-Occupied

● Number of Loans Per Category

¹Chicago CBD includes the following zip codes: 60601, 60602, 60603, 60604, 60605, 60606, 60607, 60610, 60611, 60654, 60661

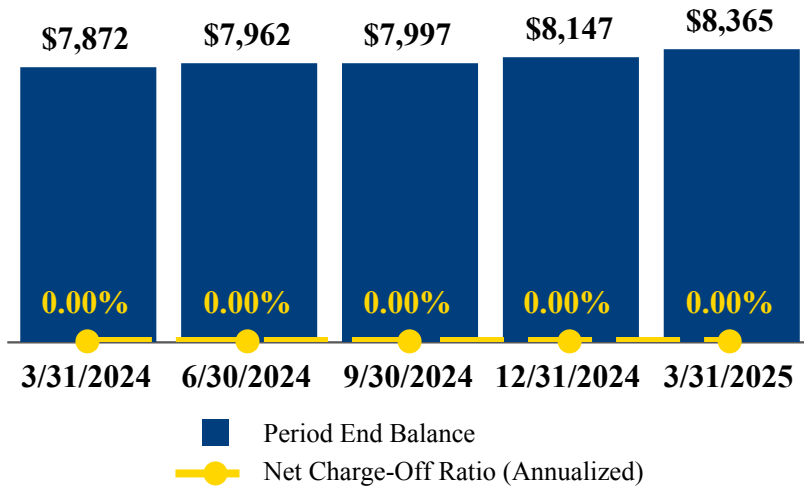
²Other CBD includes the following metropolitan areas: Milwaukee, Boulder, Orlando, Saint Paul, Columbus, Akron, Cincinnati, San Antonio

Credit Quality Premium Finance Receivables - Life Insurance

Life insurance portfolio remains steady and has continued to demonstrate exceptional credit quality

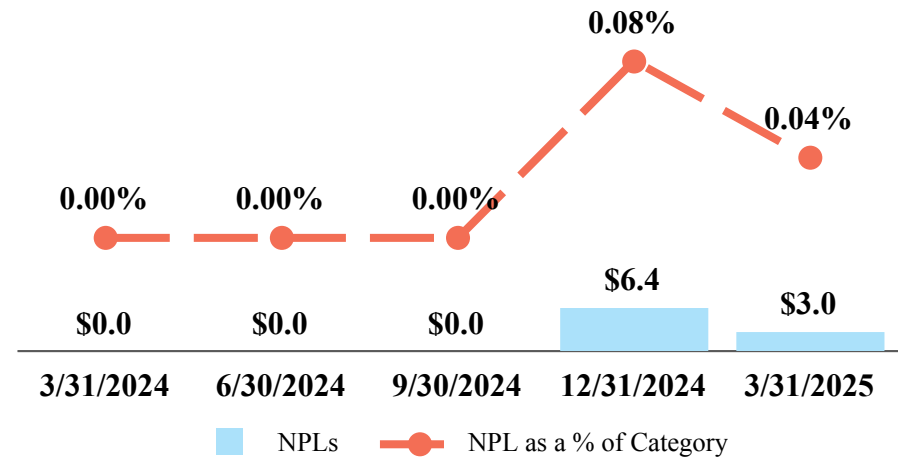
Strong Growth with Pristine Credit Quality

(\$ in Millions)



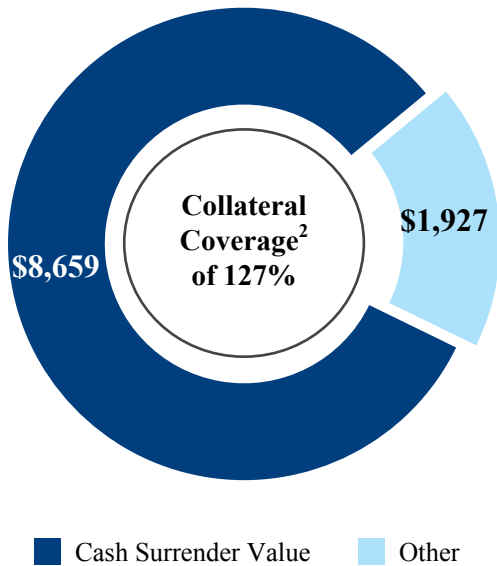
Non-Performing Loans Remain Low

(\$ in Millions)

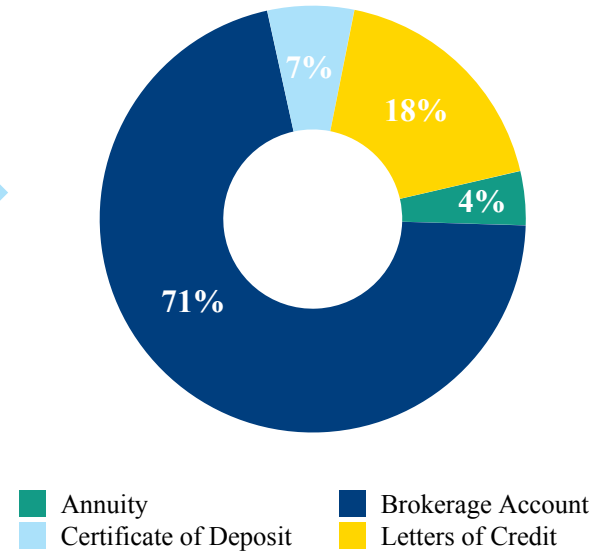


Total Loan Collateral¹ by Type (as of 3/31/2025)

(\$ in Millions)



"Other" Loan Collateral¹ by Type (as of 3/31/2025)



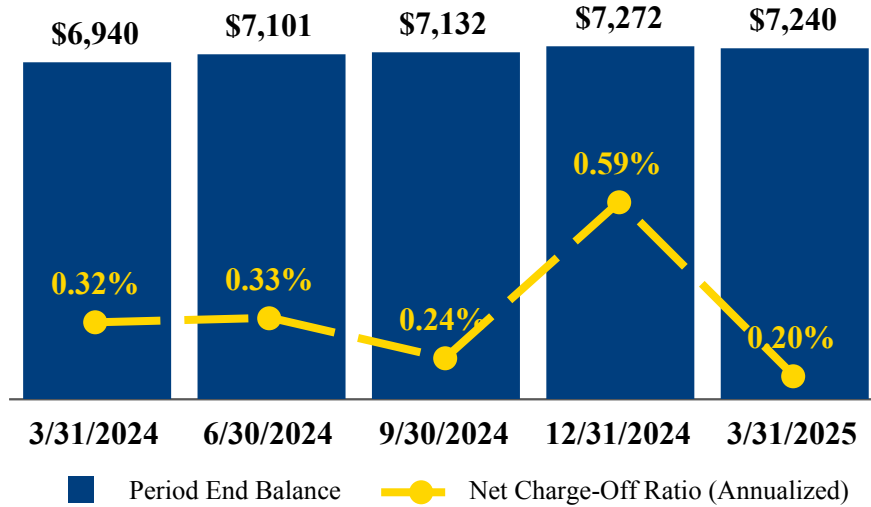
¹ Loan Collateral reported at actual values versus credit advance rate

² Collateral Coverage is calculated by dividing Total Loan Collateral (Undiscounted) by Total Loan Portfolio Balance

Premium Finance Receivables - Property and Casualty Insurance

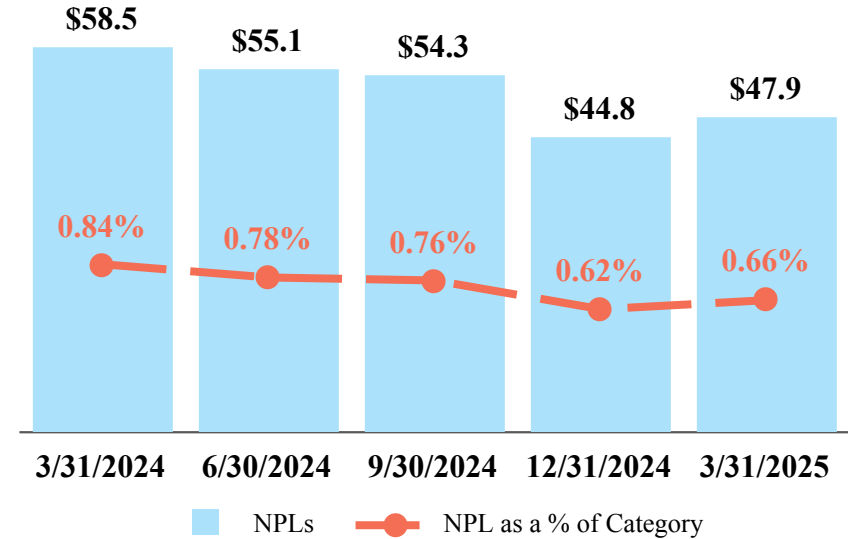
Stable Balances for Q1 2025 with Robust Growth Expected in Q2 2025

(\$ in Millions)



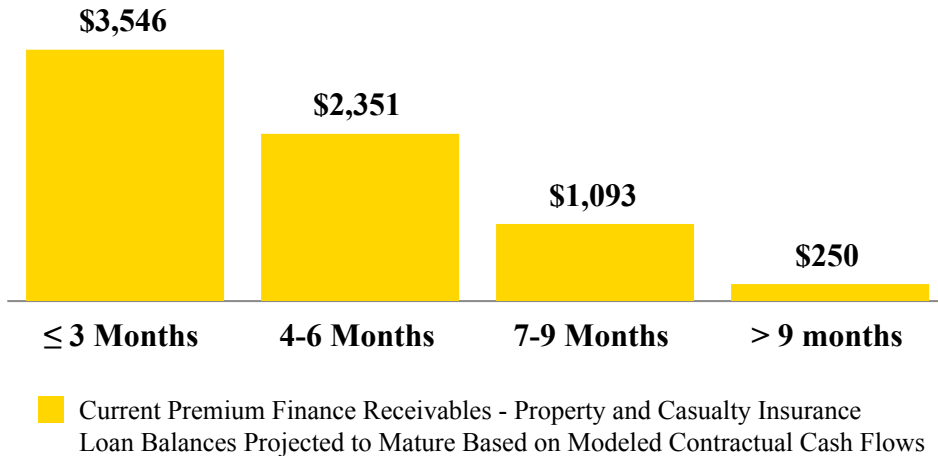
Steady Levels of Non-Performing Loans

(\$ in Millions)



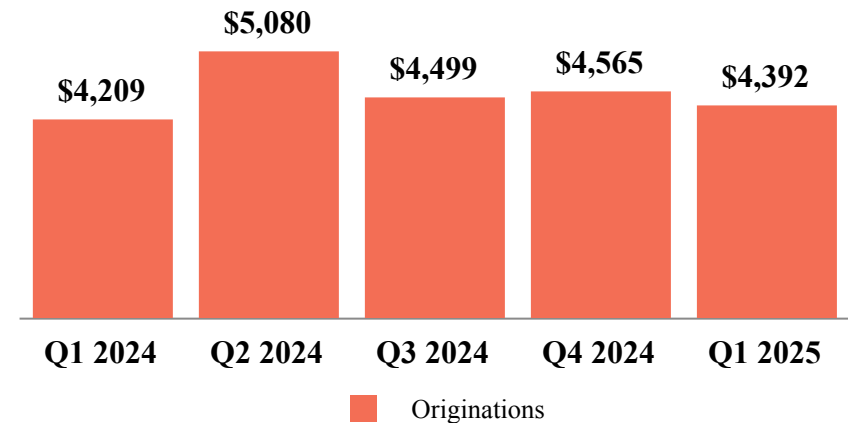
Projected Repayments

(\$ in Millions)



Consistent Origination Volume Continued in the First Quarter

(\$ in Millions)



Appendix

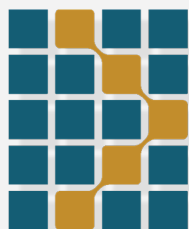
Wintrust continues to be recognized for its Different Approach to banking.



J.D. Power ranked Wintrust Community Banks #1 in Illinois for Retail banking Customer Satisfaction

- Scored highest by customers as Most trusted Retail Bank in Illinois for four straight years
- Customers also rated Wintrust Community Banks #1 for convenience, value, and account offerings

**Coalition
Greenwich**
Awards 2025
Best Bank



14 Coalition Greenwich Best Bank Awards for Middle Market

- 10th consecutive year of recognition
- Wintrust also received the Best Bank - Overall Satisfaction Award in National and Regional markets
- These awards demonstrate Wintrust's strong client relationships and commitment to excellence

Hedging Strategy Update

Use of Hedges to Mitigate Negative Impacts of Falling Rates

Hedging activities had a six basis point unfavorable impact to our Q1 2025 NIM as compared to a 10 basis point unfavorable impact to our Q4 2024 NIM. These derivatives moderate our interest rate sensitivity and serve the purpose of stabilizing net interest income performance across various interest rate scenarios.

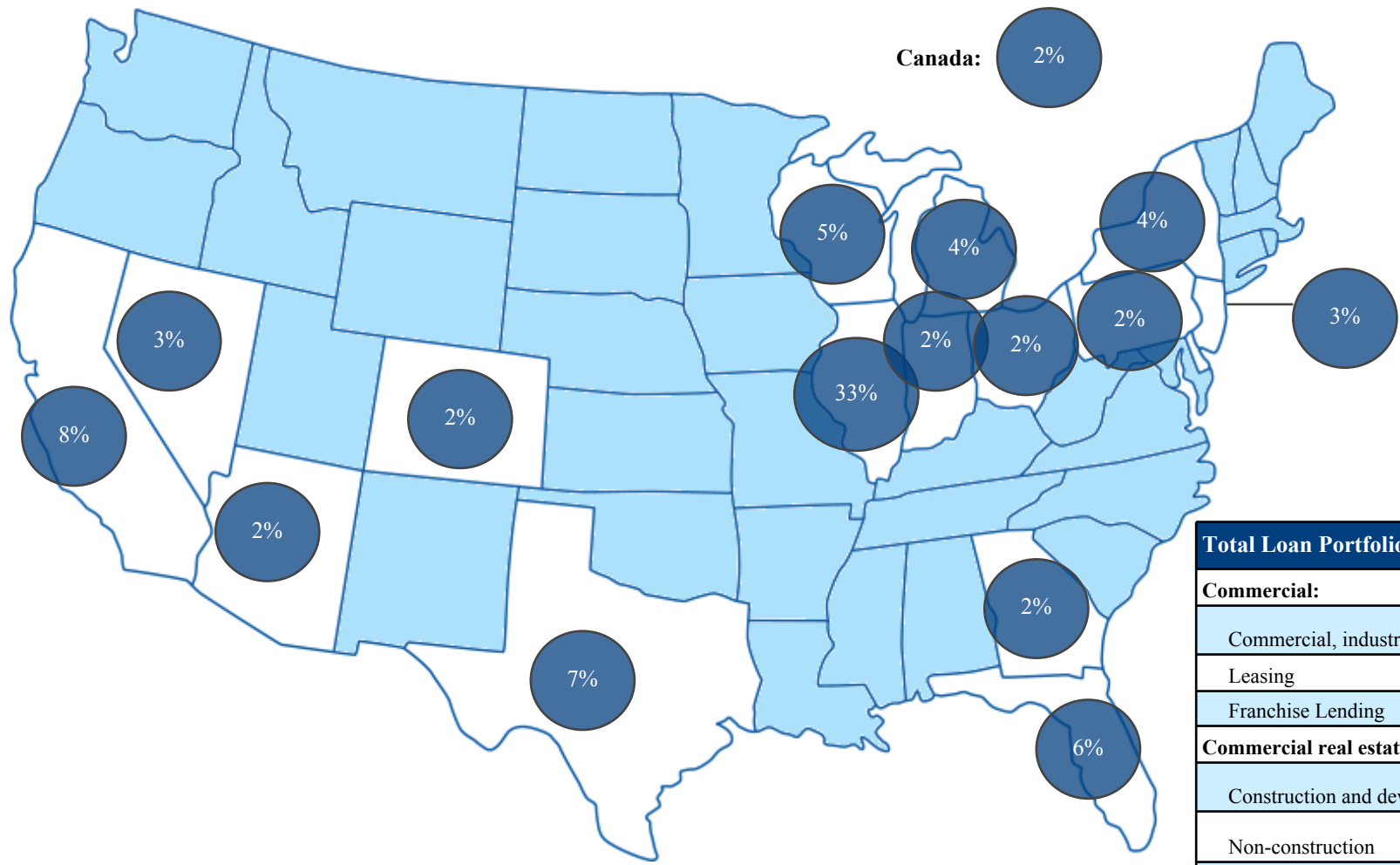
Below are the details of the derivatives entered by the Company as of March 31, 2025. These derivatives hedge the cash flows of variable rate loans that reprice monthly based on one-month term SOFR.

Hedge Type	Effective Date	Notional	Maturity Date	Cap Rate	Floor Rate	Swap Rate
Costless Collar	9/1/2022	\$1.25B	9/1/2025	3.74%	2.25%	N/A
Costless Collar	9/1/2022	\$1.25B	9/1/2027	3.45%	2.00%	N/A
Costless Collar	10/1/2022	\$0.5B	10/1/2026	4.32%	2.75%	N/A
Receive Fixed Swap	1/31/2023	\$0.5B	12/31/2025	N/A	N/A	3.75%
Receive Fixed Swap	1/31/2023	\$0.5B	12/31/2026	N/A	N/A	3.51%
Receive Fixed Swap	2/1/2023	\$0.25B	2/1/2026	N/A	N/A	3.68%
Receive Fixed Swap	2/1/2023	\$0.25B	2/1/2027	N/A	N/A	3.45%
Receive Fixed Swap	3/1/2023	\$0.25B	3/1/2026	N/A	N/A	3.92%
Receive Fixed Swap	3/1/2023	\$0.25B	3/1/2028	N/A	N/A	3.53%
Receive Fixed Swap	3/1/2023	\$0.25B	3/1/2026	N/A	N/A	4.18%
Receive Fixed Swap	3/1/2023	\$0.25B	3/1/2028	N/A	N/A	3.75%
Receive Fixed Swap	4/1/2023	\$0.25B	7/1/2026	N/A	N/A	4.45%
Receive Fixed Swap	4/1/2023	\$0.25B	7/1/2027	N/A	N/A	4.15%
Receive Fixed Swap	10/1/2024	\$0.35B	10/1/2029	N/A	N/A	3.99%
Receive Fixed Swap	11/1/2024	\$0.35B	11/1/2029	N/A	N/A	4.25%
Receive Fixed Swap	11/1/2025	\$0.25B	11/1/2029	N/A	N/A	3.30%
Receive Fixed Swap	11/1/2025	\$0.25B	11/1/2030	N/A	N/A	3.55%
Receive Fixed Swap	11/1/2025	\$0.25B	11/1/2030	N/A	N/A	3.82%
Receive Fixed Swap	2/1/2026	\$0.25B	2/1/2031	N/A	N/A	3.95%
Receive Fixed Swap	2/1/2026	\$0.25B	2/1/2031	N/A	N/A	4.25%

Loan Portfolio

Highly diversified portfolio across U.S

Loan Portfolio - Geographic Diversification¹ (as of 3/31/2025)



States/Jurisdictions that individually comprise 1% or less of the Total Loan Portfolio shaded light blue

Total Loan Portfolio	Primary Geographic Region
Commercial:	
Commercial, industrial and other	Midwest
Leasing	Nationwide
Franchise Lending	Nationwide
Commercial real estate	
Construction and development	Midwest
Non-construction	Midwest
Home equity	Midwest
Residential Real Estate	Midwest
Premium finance receivables	
Commercial insurance loans	Nationwide and Canada
Life insurance loans	Nationwide
Consumer and other	Midwest

¹Geographic Diversification: primary business location utilized to estimate geographic diversification, which can mean the following locations types were used: collateral location, customer business location, customer home address and customer billing address

Deposit Market Share and WTFC Midwest Branch Locations

Chicago MSA (Sorted by 2024 Market Share Data)	2024 Deposit Market Share	2023 Deposit Market Share	2022 Deposit Market Share	2021 Deposit Market Share
JPMorgan Chase Bank	20.0%	22.3%	23.3%	23.1%
BMO Bank	18.3%	16.7%	14.3%	15.1%
Bank of America	8.0%	8.8%	10.1%	8.5%
Wintrust Financial Corporation	7.7%	7.3%	6.8%	6.5%
CIBC Bank USA	7.0%	6.6%	5.9%	5.7%
The Northern Trust Company	5.8%	4.7%	6.4%	6.8%
Fifth Third Bank	4.9%	4.9%	5.0%	5.1%
PNC Bank	3.1%	3.0%	3.0%	3.1%
Old National Bank ¹	2.8%	2.8%	2.5%	2.7%
Citibank	2.5%	3.3%	3.6%	3.5%

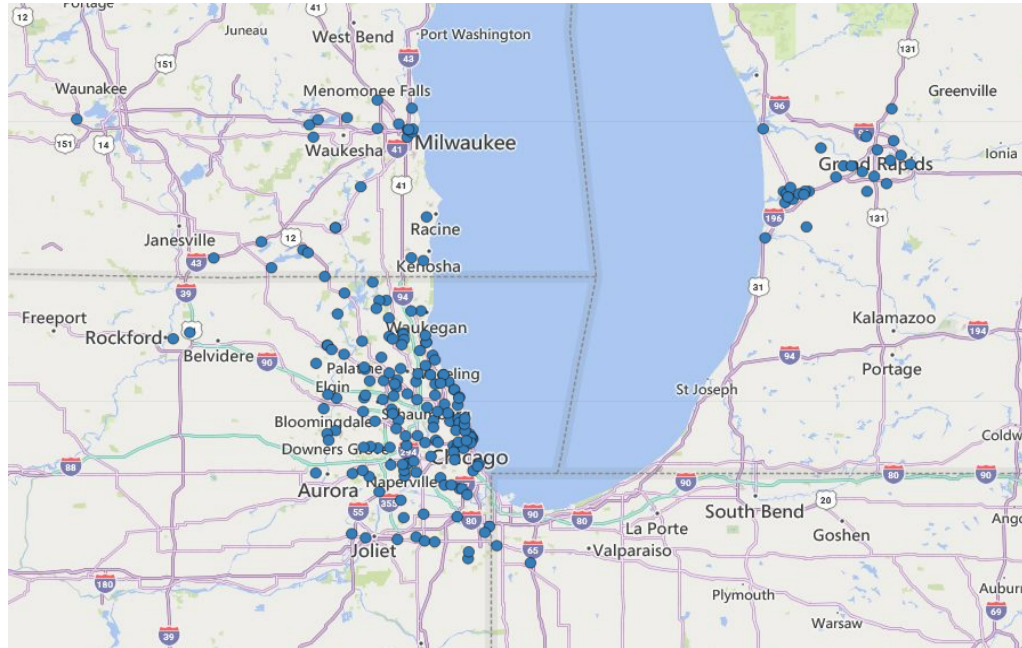
Milwaukee, Kenosha, Racine MSAs (Sorted by 2024 Market Share Data)	2024 Deposit Market Share	2023 Deposit Market Share	2022 Deposit Market Share	2021 Deposit Market Share
U.S. Bank	29.3%	33.4%	37.9%	36.6%
BMO Harris Bank	14.9%	13.7%	12.9%	14.4%
JPMorgan Chase	11.0%	11.4%	11.8%	11.2%
Associated Bank	9.6%	8.8%	7.3%	7.0%
Wintrust Financial Corporation	3.8%	3.2%	2.7%	2.4%
Wells Fargo Bank	2.4%	2.4%	2.3%	4.3%
Bank Five Nine	2.1%	1.7%	1.3%	1.3%
PNC Bank	2.1%	2.0%	2.0%	2.5%
Old National Bank ¹	1.7%	1.5%	1.3%	0.2%
North Shore Bank	2.0%	1.9%	1.8%	1.7%

¹ Includes First Midwest Market share, Old National acquired First Midwest in a merger that was completed on February 16, 2022

*Data Source: Federal Deposit Insurance Corporation as of June 30th of each year

*Map Source: S&P Capital IQ

Grand Rapids MSA (Sorted by 2024 Market Share Data)	2024 Deposit Market Share	2023 Deposit Market Share	2022 Deposit Market Share	2021 Deposit Market Share
Huntington	18.9%	18.9%	20.0%	19.5%
Fifth Third Bank	18.7%	18.7%	19.7%	21.7%
Northpointe Bank	10.9%	10.2%	7.7%	7.0%
JPMorgan Chase	9.6%	9.9%	10.3%	10.2%
Macatawa Bank	7.2%	7.3%	7.5%	8.2%
Mercantile Bank	7.2%	6.9%	6.5%	6.4%
Independent Bank	4.3%	4.6%	5.4%	5.1%
West Michigan Community Bank	2.8%	2.6%	2.3%	2.2%
Bank of America	2.7%	3.2%	4.1%	3.6%
ChoiceOne Bank	2.5%	2.5%	2.5%	2.2%



Abbreviation	Definition
BOLI	Bank Owned Life Insurance
BP	Basis Point
BV	Book Value per Common Share
CBD	Central Business District
CET1 Ratio	Common Equity Tier 1 Capital Ratio
CRE	Commercial Real Estate
Diluted EPS	Net Income per Common Share - Diluted
FDIC	Federal Deposit Insurance Corporation
GAAP	Generally Accepted Accounting Principles
HOA	Homeowners Association
Interest Bearing Cash	Total Interest-Bearing Deposits with Banks, Securities Purchased under Resale Agreements and Cash Equivalents
MSA	Metropolitan Statistical Area
MSR	Mortgage Servicing Right
NCO	Net Charge Off
NII	Net Interest Income
NIM	Net Interest Margin
Non-GAAP	For non-GAAP metrics, see the reconciliation in the Appendix
NPA	Non-Performing Asset
NPL	Non-Performing Loan
PFR	Premium Finance Receivables
PTPP	Pre-Tax, Pre-Provision Income
RBA	Retirement Benefits Advisors
ROA	Return on Assets
ROE	Return on Average Common Equity
ROTCE	Return on Average Tangible Common Equity
RWA	Risk-Weighted Asset
SOFR	Secured Overnight Financing Rate
TA	Total Assets
TBV	Tangible Book Value
TBVPS	Tangible Book Value Per Share

Non-GAAP Reconciliation

Reconciliation of non-GAAP Net Interest Margin and Efficiency Ratio (\$ in Thousands):	Three Months Ended				
	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
(A) Interest Income (GAAP)	\$886,965	\$913,501	\$908,604	\$849,979	\$805,513
Taxable-equivalent adjustment:					
- Loans	2,206	2,352	2,474	2,305	2,246
- Liquidity Management Assets	690	716	668	567	550
- Other Earning Assets	3	2	2	3	5
(B) Interest Income (non-GAAP)	\$889,864	\$916,571	\$911,748	\$852,854	\$808,314
(C) Interest Expense (GAAP)	\$360,491	\$388,353	\$406,021	\$379,369	\$341,319
(D) Net Interest Income (GAAP) (A minus C)	\$526,474	\$525,148	\$502,583	\$470,610	\$464,194
(E) Net Interest Income (non-GAAP) (B minus C)	\$529,373	\$528,218	\$505,727	\$473,485	\$466,995
Net interest margin (GAAP)	3.54 %	3.49 %	3.49 %	3.50 %	3.57 %
Net interest margin, fully taxable-equivalent (non-GAAP)	3.56 %	3.51 %	3.51 %	3.52 %	3.59 %
(F) Non-interest income	\$116,634	\$113,451	\$113,147	\$121,147	\$140,580
(G) Gains (losses) on investment securities, net	3,196	(2,835)	3,189	(4,282)	1,326
(H) Non-interest expense	366,090	368,539	360,687	340,353	333,145
Efficiency ratio (H/(D+F-G))	57.21 %	57.46 %	58.88 %	57.10 %	55.21 %
Efficiency ratio (non-GAAP) (H/(E+F-G))	56.95 %	57.18 %	58.58 %	56.83 %	54.95 %
Reconciliation of non-GAAP Pre-Tax, Pre-Provision Income (\$ in Thousands):					
Income before taxes	\$253,055	\$253,081	\$232,709	\$211,343	\$249,956
Add: Provision for credit losses	23,963	16,979	22,334	40,061	21,673
Pre-tax income, excluding provision for credit losses (non-GAAP)	\$277,018	\$270,060	\$255,043	\$251,404	\$271,629

The accounting and reporting policies of Wintrust conform to generally accepted accounting principles ("GAAP") in the United States and prevailing practices in the banking industry. However, certain non-GAAP performance measures and ratios are used by management to evaluate and measure the Company's performance. Management believes that these measures and ratios provide users of the Company's financial information a more meaningful view of the performance of the Company's interest-earning assets and interest-bearing liabilities and of the Company's operating efficiency. Other financial holding companies may define or calculate these measures and ratios differently.

Non-GAAP Reconciliation

Reconciliation of non-GAAP Return on Average Tangible Common Equity (\$ in Thousands):	Three Months Ended				
	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
(N) Net income applicable to common shares	\$182,048	\$178,371	\$163,010	\$145,397	\$180,303
Add: Intangible asset amortization	5,618	5,773	4,042	1,122	1,158
Less: Tax effect of intangible asset amortization	(1,421)	(1,547)	(1,087)	(311)	(291)
After-tax intangible asset amortization	\$ 4,197	\$ 4,226	\$ 2,955	\$ 811	\$ 867
(O) Tangible net income applicable to common shares (non-GAAP)	\$186,245	\$182,597	\$165,965	\$146,208	\$181,170
Total average shareholders' equity	\$6,460,941	\$6,418,403	\$5,990,429	\$5,450,173	\$5,440,457
Less: Average preferred stock	(412,500)	(412,500)	(412,500)	(412,500)	(412,500)
(P) Total average common shareholders' equity	\$6,048,441	\$6,005,903	\$5,577,929	\$5,037,673	\$5,027,957
Less: Average intangible assets	(916,069)	(921,438)	(833,574)	(677,207)	(678,731)
(Q) Total average tangible common shareholders' equity (non-GAAP)	\$5,132,372	\$5,084,465	\$4,744,355	\$4,360,466	\$4,349,226
Return on average common equity, annualized (N/P)	12.21 %	11.82 %	11.63 %	11.61 %	14.42 %
Return on average tangible common equity, annualized (non-GAAP) (O/Q)	14.72	14.29	13.92	13.49	16.75

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Non-GAAP Reconciliation

	Three Months Ended				
	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Reconciliation of non-GAAP Tangible Common Equity (\$'s and Shares in Thousands):					
Total shareholders' equity (GAAP)	\$6,600,537	\$6,344,297	\$6,399,714	\$5,536,628	\$5,436,400
Less: Non-convertible preferred stock (GAAP)	(412,500)	(412,500)	(412,500)	(412,500)	(412,500)
Less: Intangible assets (GAAP)	(913,004)	(918,632)	(924,646)	(676,562)	(677,911)
(I) Total tangible common shareholders' equity (non-GAAP)	\$5,275,033	\$5,013,165	\$5,062,568	\$4,447,566	\$4,345,989
(J) Total assets (GAAP)	65,870,066	64,879,668	63,788,424	59,781,516	57,576,933
Less: Intangible assets (GAAP)	(913,004)	(918,632)	(924,646)	(676,562)	(677,911)
(K) Total tangible assets (non-GAAP)	\$64,957,062	\$63,961,036	\$62,863,778	\$59,104,954	\$56,899,022
Common equity to assets ratio (GAAP) (L/J)	9.4 %	9.1 %	9.4 %	8.6 %	8.7 %
Tangible common equity ratio (non-GAAP) (I/K)	8.1 %	7.8 %	8.1 %	7.5 %	7.6 %
Reconciliation of non-GAAP Tangible Book Value per Common Share (\$'s and Shares in Thousands):					
Total shareholders' equity	\$6,600,537	\$6,344,297	\$6,399,714	\$5,536,628	\$5,436,400
Less: Preferred stock	(412,500)	(412,500)	(412,500)	(412,500)	(412,500)
(L) Total common equity	\$6,188,037	\$5,931,797	\$5,987,214	\$5,124,128	\$5,023,900
(M) Actual common shares outstanding	66,919	66,495	66,482	61,760	61,737
Book value per common share (L/M)	\$92.47	\$89.21	\$90.06	\$82.97	\$81.38
Tangible book value per common share (non-GAAP) (I/M)	\$78.83	\$75.39	\$76.15	\$72.01	\$70.40

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