

**Earnings Release
Presentation**

Q2 2024

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 2023 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. 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;
- 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; and
- the severity, magnitude and duration of the COVID-19 pandemic, including the continued emergence of variant strains, and the direct and indirect impact of such pandemic, as well as responses to the pandemic by the government, businesses and consumers, on the economy, our financial results, operations and personnel, commercial activity and demand across our business and our customers' businesses.

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.

June 2024 Year-to-Date Highlights (Comparative to June 2023 Year-to-Date)

Net Income	Pre-Tax, Pre-Provision¹	Diluted EPS				
\$339.7 million +\$5 million or 1%	\$523.0 million +\$16 million or 3%	\$5.21 +\$0.03 or 1%				
Net Interest Income	Net Interest Margin	BV / TBV				
\$934.8 million +\$29 million or 3%	<table border="1"> <tbody> <tr> <td style="text-align: center;"><small>(GAAP)</small> 3.53% -19 bps</td> <td style="text-align: center;"><small>(non-GAAP)</small> 3.56% -18 bps</td> </tr> </tbody> </table>	<small>(GAAP)</small> 3.53% -19 bps	<small>(non-GAAP)</small> 3.56% -18 bps	<table border="1"> <tbody> <tr> <td style="text-align: center;"><small>(GAAP)</small> \$82.97 +\$7.32</td> <td style="text-align: center;"><small>(non-GAAP)</small> \$72.01 +\$7.51</td> </tr> </tbody> </table>	<small>(GAAP)</small> \$82.97 +\$7.32	<small>(non-GAAP)</small> \$72.01 +\$7.51
<small>(GAAP)</small> 3.53% -19 bps	<small>(non-GAAP)</small> 3.56% -18 bps					
<small>(GAAP)</small> \$82.97 +\$7.32	<small>(non-GAAP)</small> \$72.01 +\$7.51					
Total Assets	Total Loans	Total Deposits				
\$59.8 billion +\$5.5 billion or 10%	\$44.7 billion +\$3.7 billion or 9%	\$48.0 billion +\$4.0 billion or 9%				

June 2024 Year-to-Date Takeaways

- Record year-to-date net income of \$339.7 million or \$5.21 per diluted common share was \$5 million higher than our net income for the same time period in 2023
- Record year-to-date net interest income of \$934.8 million driven by strong earning asset growth was \$29 million higher than our net interest income for the same time period in 2023
- Wintrust's tangible book value per common share (non-GAAP) increased to \$72.01 as of June 30, 2024. Tangible book value per common share (non-GAAP) has increased every year since Wintrust became a public company in 1996

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

Q2 2024 Highlights (Comparative to Q1 2024)

Net Income	Pre-Tax, Pre-Provision¹	Diluted EPS	
\$152.4 million -\$34.9 million	\$251.4 million -\$20.2 million	\$2.32 -\$0.57	
Return on Assets	ROE / ROTCE		Efficiency Ratio
1.07% -28 bps	(GAAP) 11.61% -281 bps	(non-GAAP) 13.49% -326 bps	(GAAP) 57.10% +189 bps
			(non-GAAP) 56.83% +188 bps
Total Assets	Total Loans		Total Deposits
\$59.8 billion +\$2.2 billion	\$44.7 billion +\$1.4 billion		\$48.0 billion +\$1.6 billion

Diversified Balance Sheet

- Robust loan growth of \$1.4 billion, or 13% annualized. Adjusting for the impact of a loan sale transaction within our property and casualty insurance premium finance receivables portfolio during the second quarter of 2024, total loans would have increased \$2.1 billion, or 20% annualized
- Strong deposit growth of \$1.6 billion, or 14% annualized, driven by our diversified product offerings

Stable Margin Supports Earnings

- Recorded net income of \$152.4 million for the second quarter of 2024
- Q2 2024 net interest margin (non-GAAP) of 3.52% remained within our expected range, decreasing by seven basis points from the prior quarter

Stable Credit Quality

- NPLs of \$174.3 million, or 0.39% of total loans, remain relatively low compared to historical levels
- Allowance for credit losses on total core loans was 1.52%

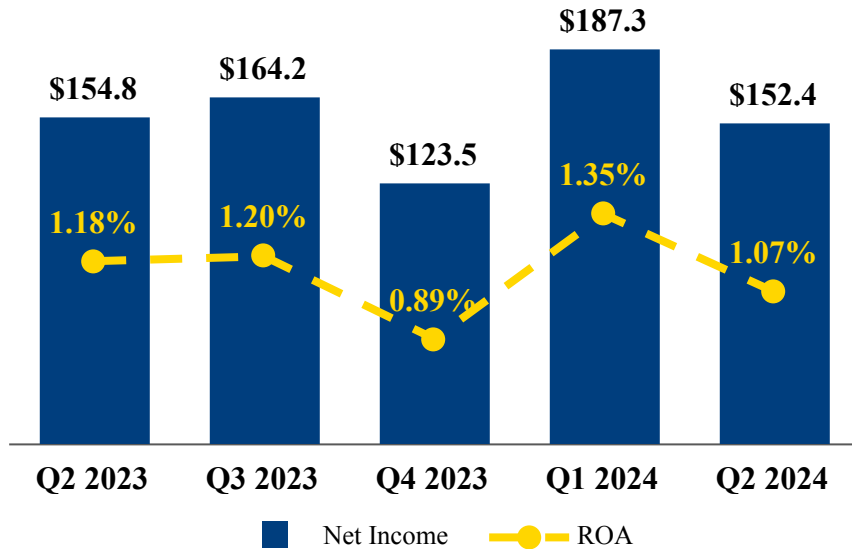
¹ Pre-tax income, excluding provision for credit losses (non-GAAP) – See non-GAAP reconciliation in the Appendix for all metrics denoted as non-GAAP

Earnings Summary

Differentiated, highly diversified and sustainable business model

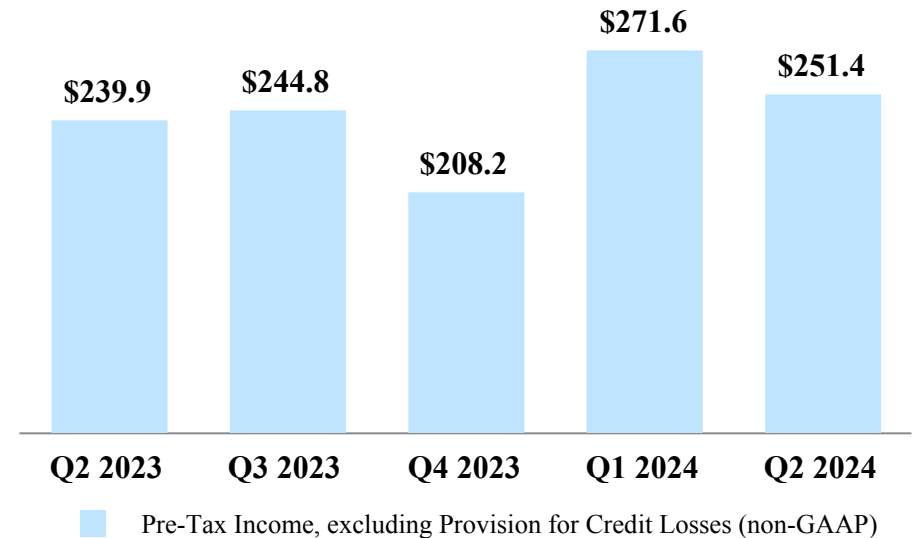
Record Net Income for the First Six Months of the Year

(\$ in Millions)

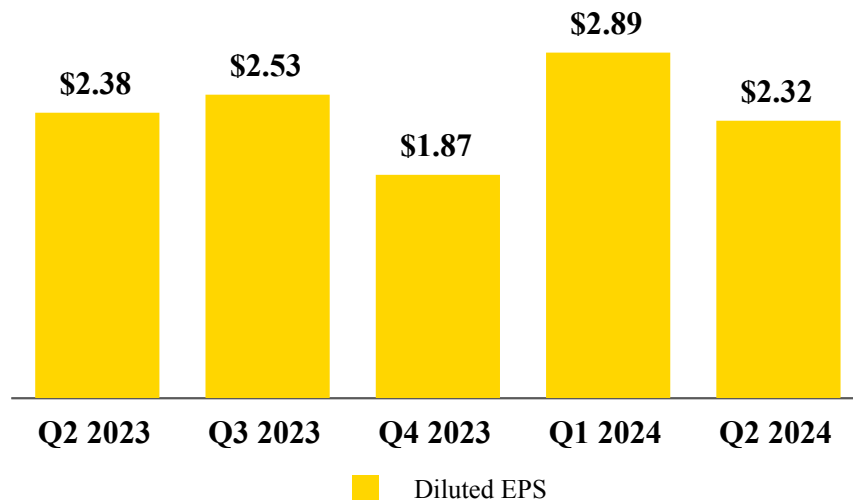


Quarterly Pre-Tax Income, Excluding Provision for Credit Losses

(\$ in Millions)



Diluted EPS Quarterly Trend



Q2 2024 Highlights

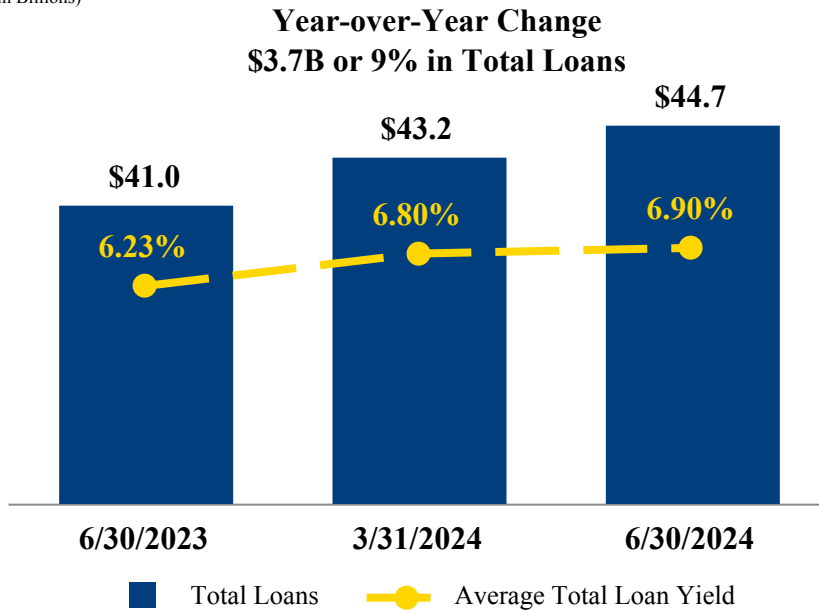
- Q2 2024 pre-tax income, excluding provision for credit losses totaled \$251.4 million as compared to \$271.6 million in the first quarter of 2024. The decrease in Q2 2024 was primarily related to the realized net gain on the sale of the Company's RBA division in the first quarter of 2024
- Record quarterly net interest income of \$470.6 million

Loan Portfolio

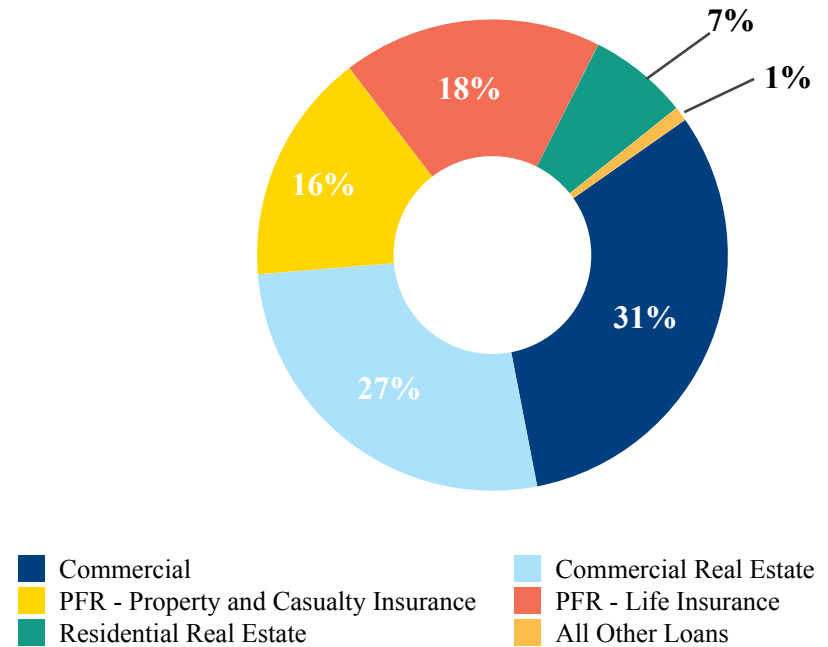
Diversified loan portfolio

Robust Loan Growth Coupled with Higher Loan Yield

(\$ in Billions)

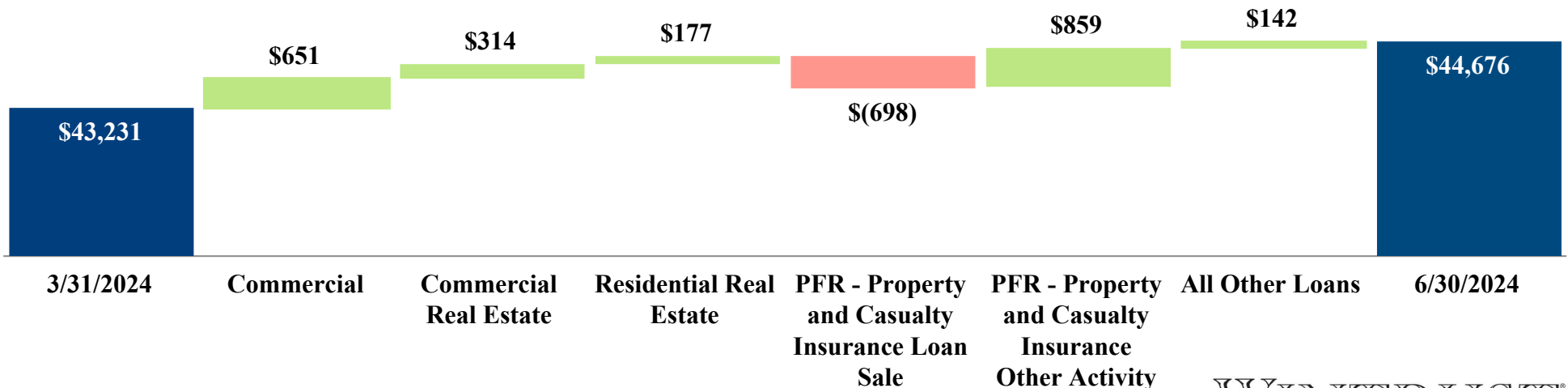


Diversified Loan Mix (as of 6/30/2024)



Strong Loan Growth Despite PFR - Property and Casualty Insurance Loan Sale Transaction

(\$ in Millions)

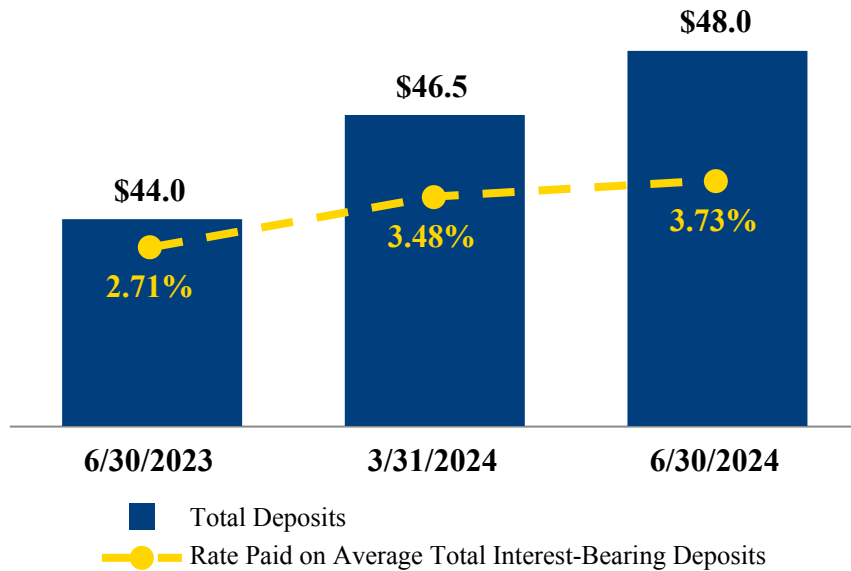


Deposit Portfolio

Enviably core deposit franchise in Chicago and Milwaukee market areas

Deposit Growth Supported by Strong Franchise

(\$ in Billions)

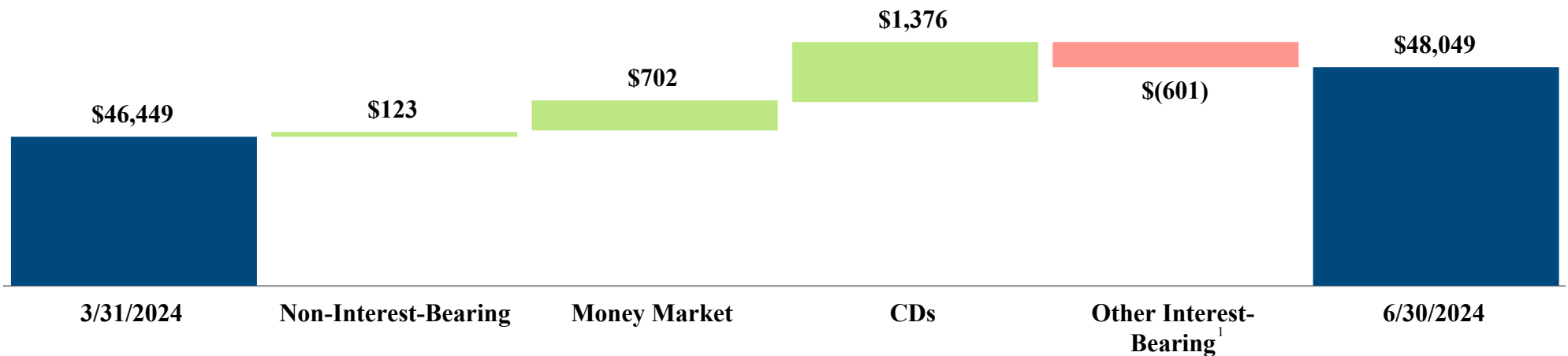


Highlights

- Robust second quarter deposit growth totaling \$1.6 billion
- Deposit base and liquidity remained strong despite a volatile market
- Year-over-year deposit growth of \$4.0 billion or 9%
- Non-Interest-Bearing increased approximately \$123 million in the second quarter of 2024

Strong Quarterly Growth Primarily Driven by CDs and Money Market

(\$ in Millions)

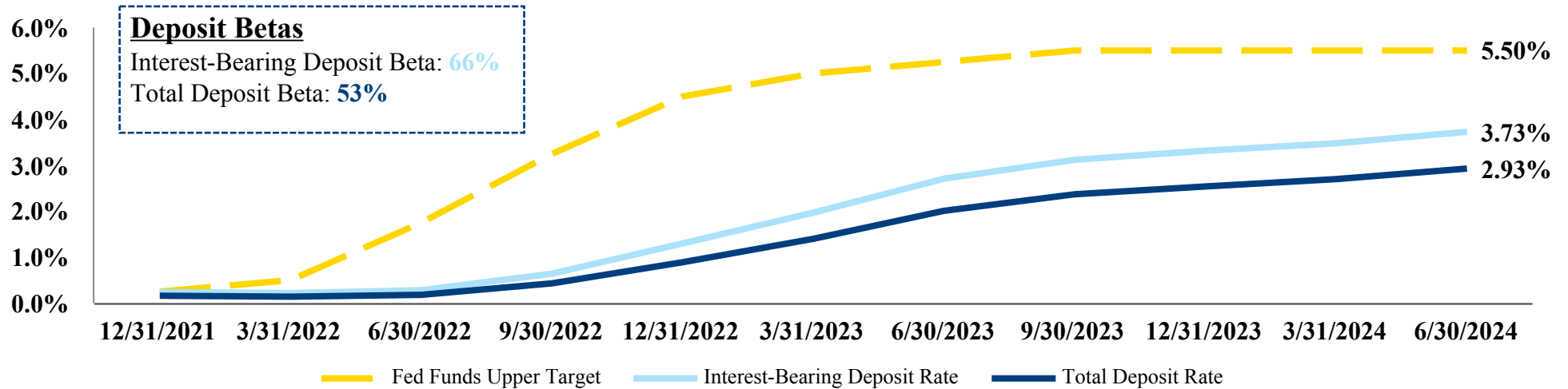


¹Includes: NOW, Interest-bearing Demand Deposits, Savings and deposit balances of the Company's subsidiary banks from brokerage customers of Wintrust Investments, Chicago Deferred Exchange Company, LLC ("CDEC"), trust and asset management customers of the Company

Deposit Portfolio

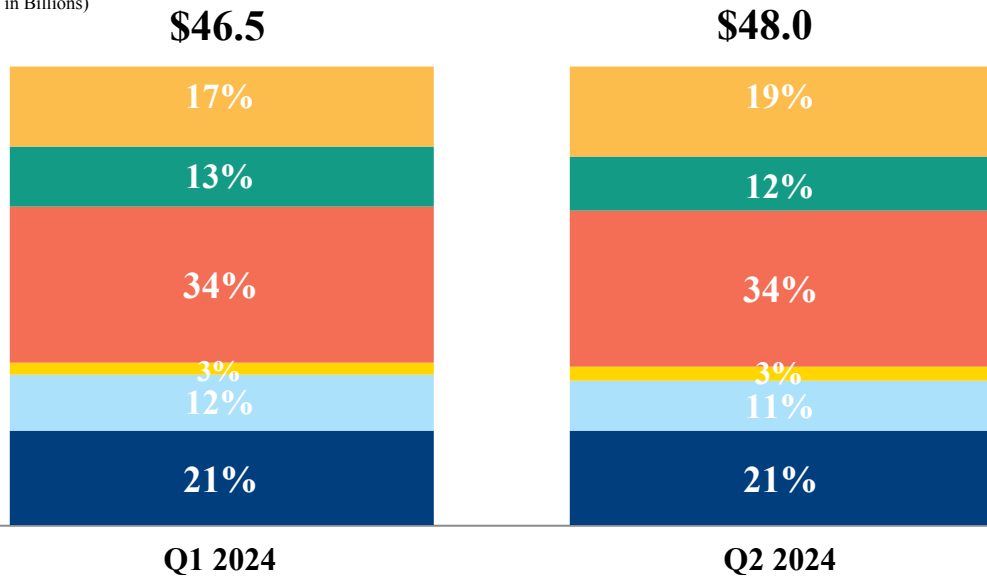
Deposit beta increase driven by competitive deposit pricing to fund quality loan growth

Deposit Beta Stability Continues in Q2 2024



Non-Interest-Bearing Deposit Mix Remains Unchanged from Last Quarter

(\$ in Billions)



Q2 2024 Highlights

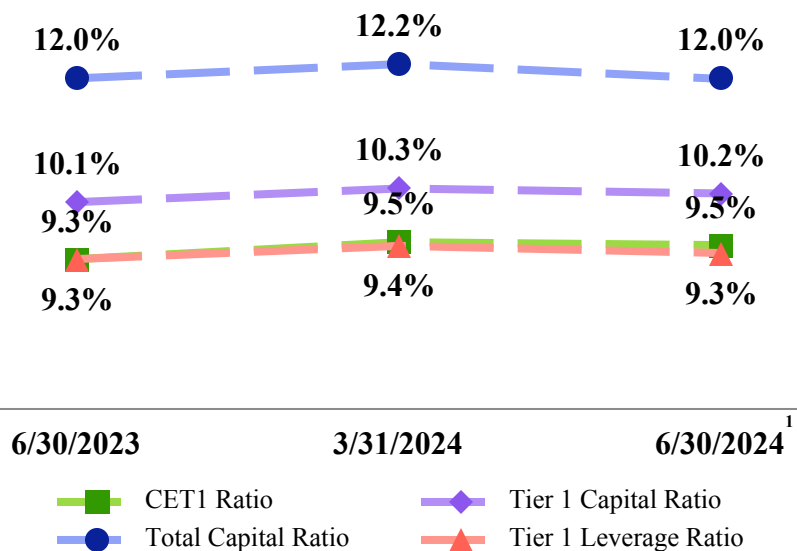
- Total cycle-to-date interest-bearing deposit beta was at 66% as of Q2 2024
- No material deposit concentrations
- Non-interest-bearing at 21% of total deposits as of June 30, 2024

■ Time Certificates of Deposit ■ Savings
■ Money Market ■ Wealth Management Deposits
■ NOW and Interest-Bearing Demand Deposits ■ Non-Interest-Bearing

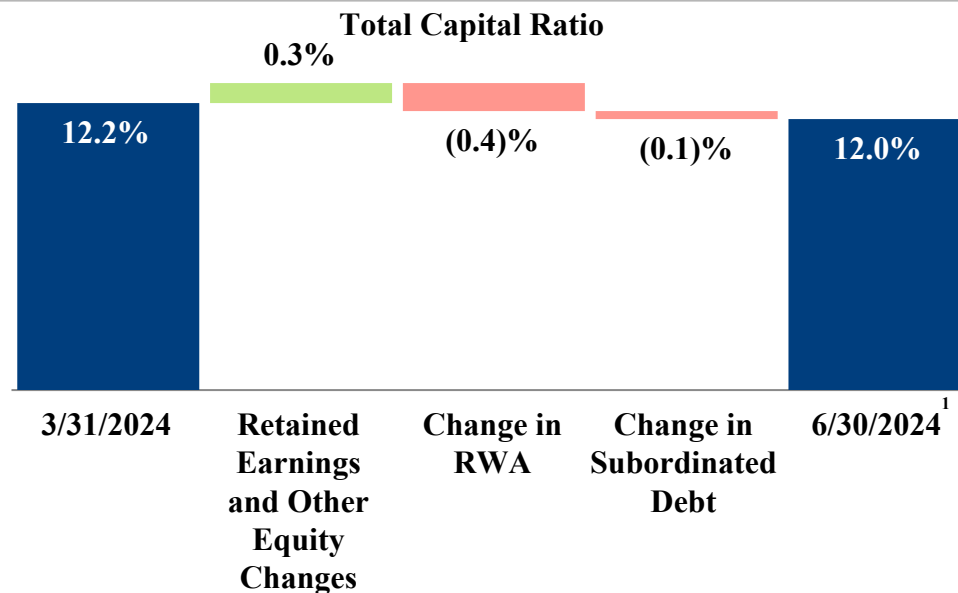
Capital/Liquidity

Current capital levels are well in excess of regulatory thresholds

Capital Levels Remained Stable Supporting Strong Growth

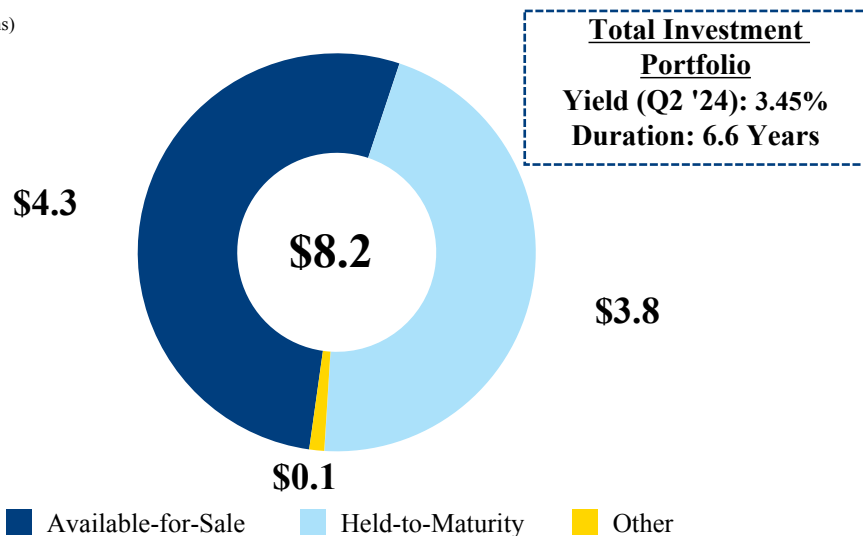


Total Capital Ratio Decreased Due to Change in RWA and Subordinated Debt Partially Offset by Strong Earnings



Strategically Balanced Investment Portfolio (as of 6/30/2024)

(\$ in Billions)



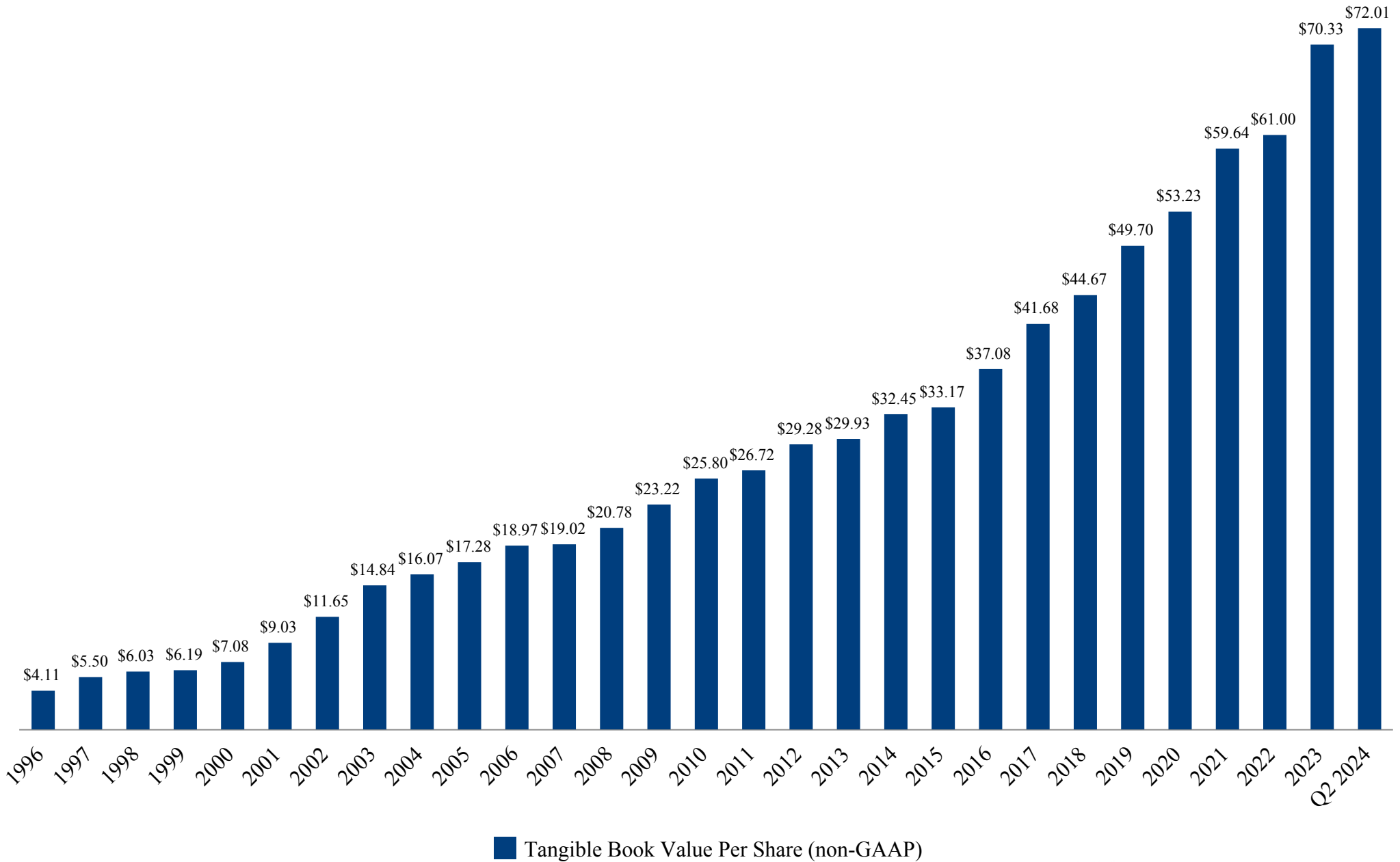
Q2 2024 Highlights

- 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 size has remained relatively unchanged quarter over quarter at 14% of total assets

¹ Ratios for Q2 2024 are estimated

Tangible Book Value Per Share (non-GAAP)

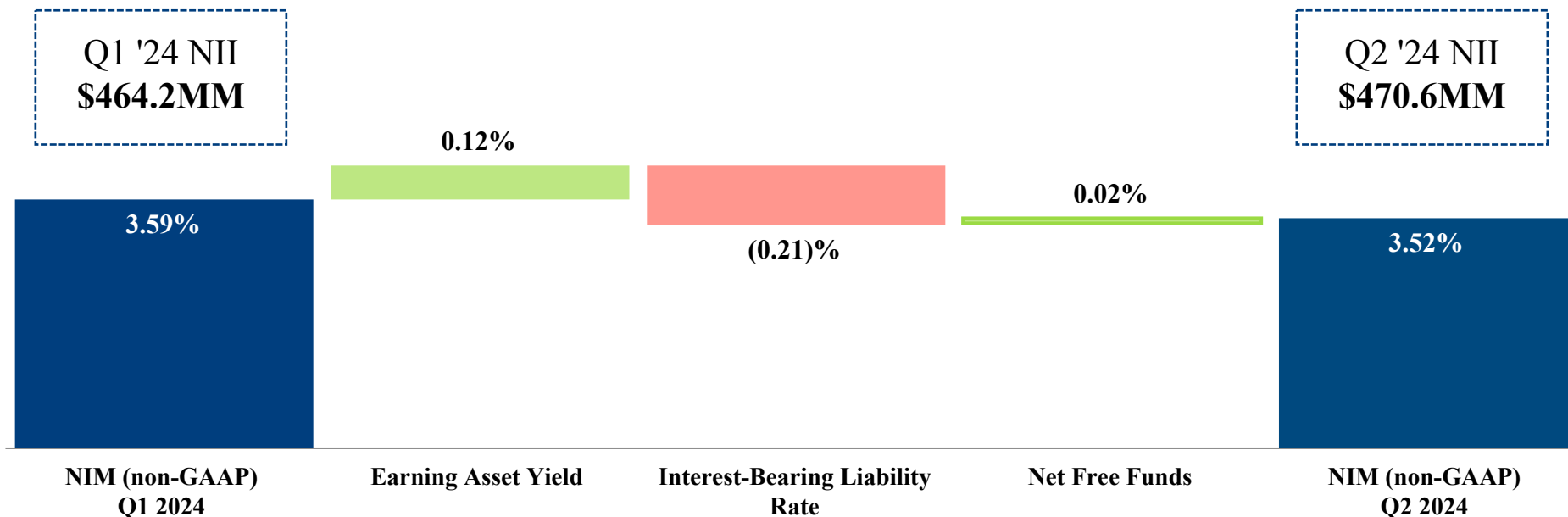
Wintrust has grown TBV Per Share every year since going public in 1996, and increased TBV Per Share to \$72.01 for the second quarter of 2024, which is the highest in Company history



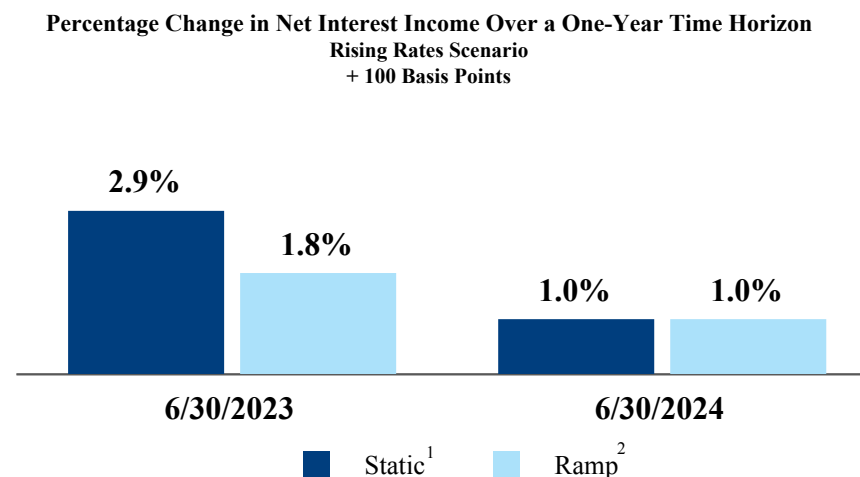
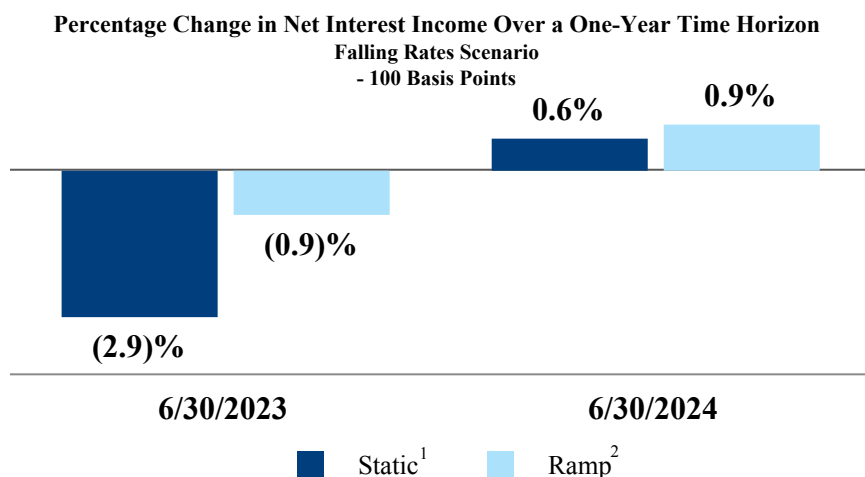
Net Interest Margin/Income

Net interest margin within guidance range; coupled with earning asset growth and strong net interest income

Q2 2024 NII Increase Primarily Driven by Higher Average Earning Assets Despite Decrease in NIM



Repositioning the Balance Sheet to Mitigate Interest Rate Risk



¹ Static Shock Scenario results incorporate actual cash flows and repricing characteristics for balance sheet instruments following an instantaneous, parallel change in market rates based upon a static (i.e. no growth or constant) balance sheet

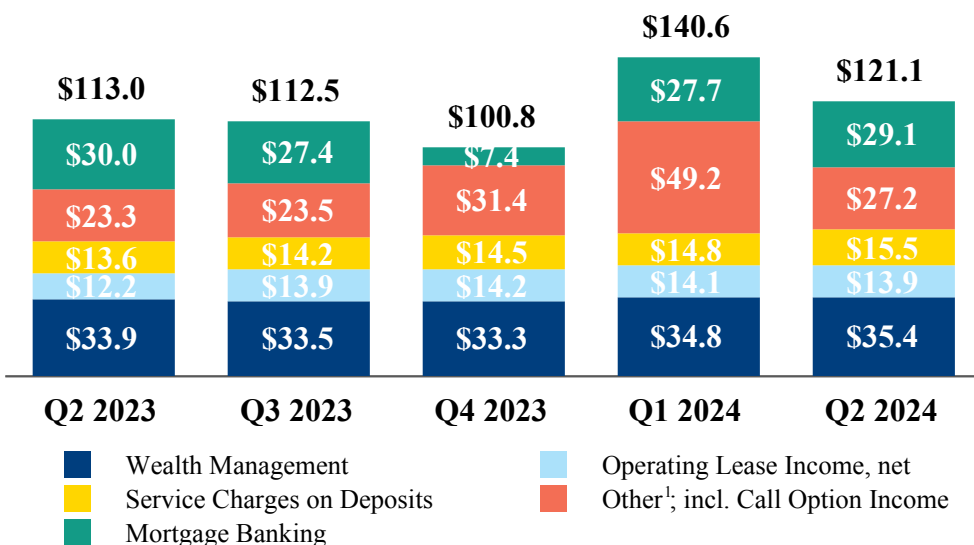
² Ramp Scenario results incorporate management's projections of future volume and pricing of each of the product lines following a gradual, parallel change in market rates over twelve months

Non-Interest Income

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

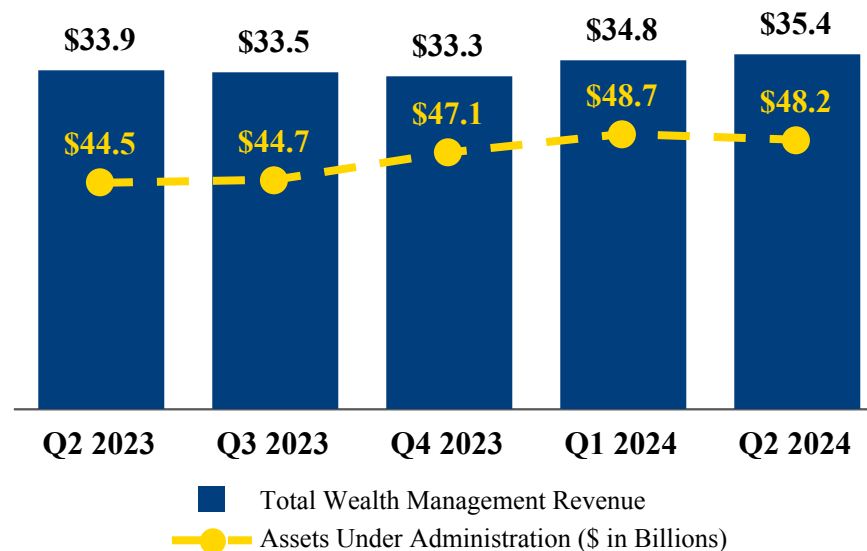
Non-Interest Income Decrease Impacted by Realized Gain on Sale of the Company's RBA Division in Q1 2024

(\$ in Millions)



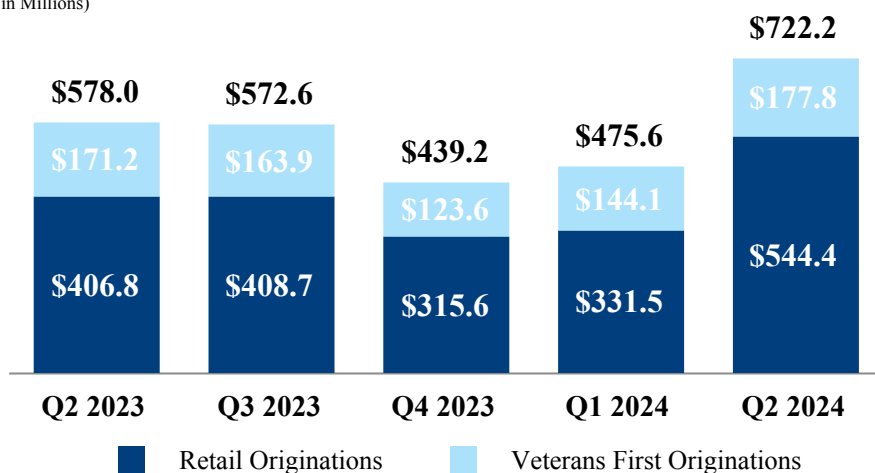
Consistently Strong Wealth Management Business

(\$ in Millions)



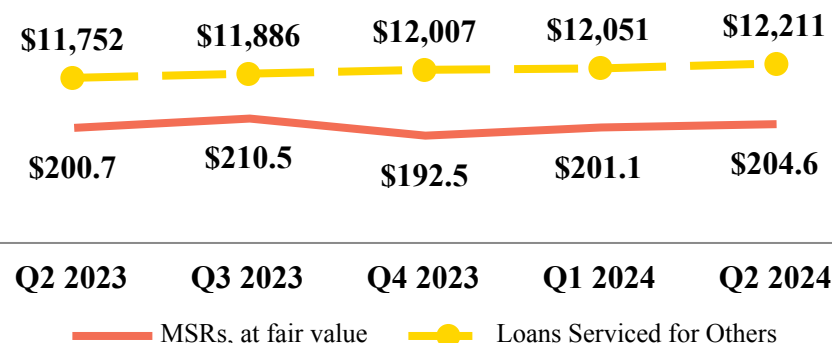
Mortgage Originations for Sale Increased in Q2 2024 and Higher Year-over-Year

(\$ in Millions)



MSRs Increased Due to New Capitalization Net of Payoffs and Paydowns

(\$ in Millions)



% of MSRs to Loans Serviced for Others	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024
	1.71%	1.77%	1.60%	1.67%	1.68%

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

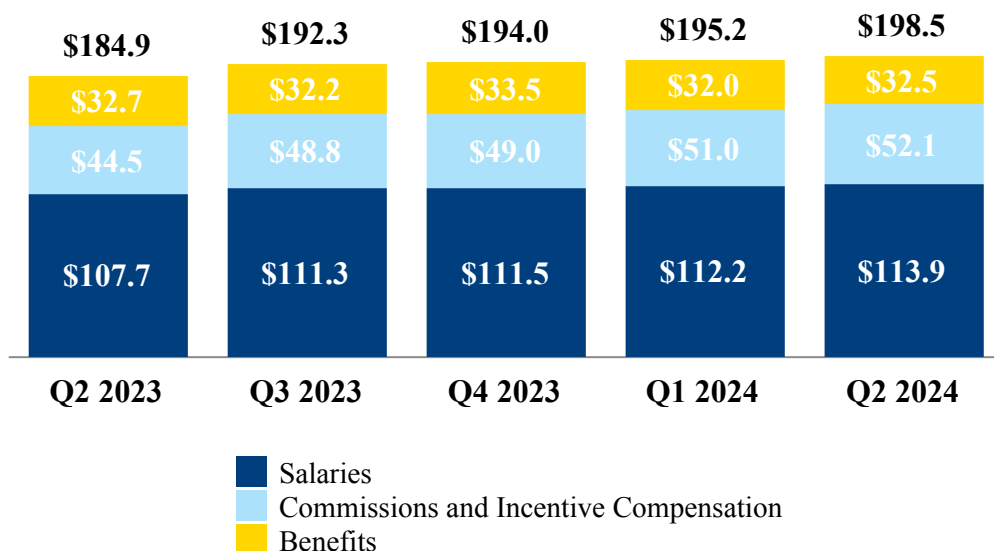
Non-Interest Expense

Continue to monitor our expenses and believe they are in line with Company growth

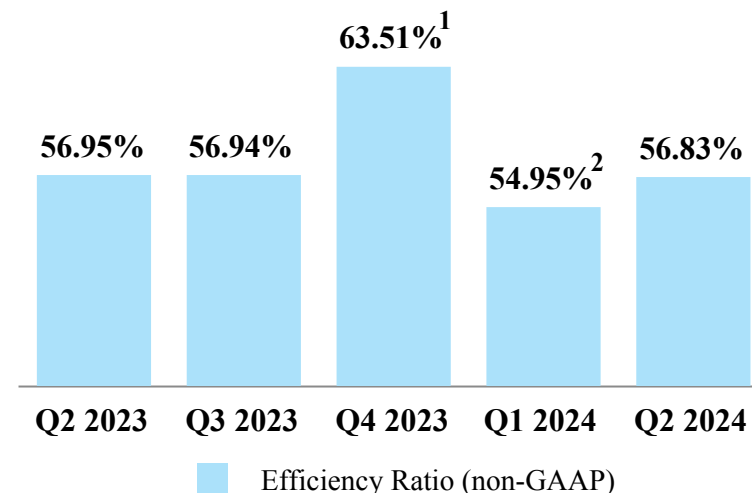
Increase Primarily Driven by Commissions from Elevated Mortgage Production and Higher Salaries from a Full Quarter of the Annual Merit Increase

(\$ in Millions)

Total Salaries and Benefits



Efficiency Ratio Remains Relatively Stable Quarter over Quarter

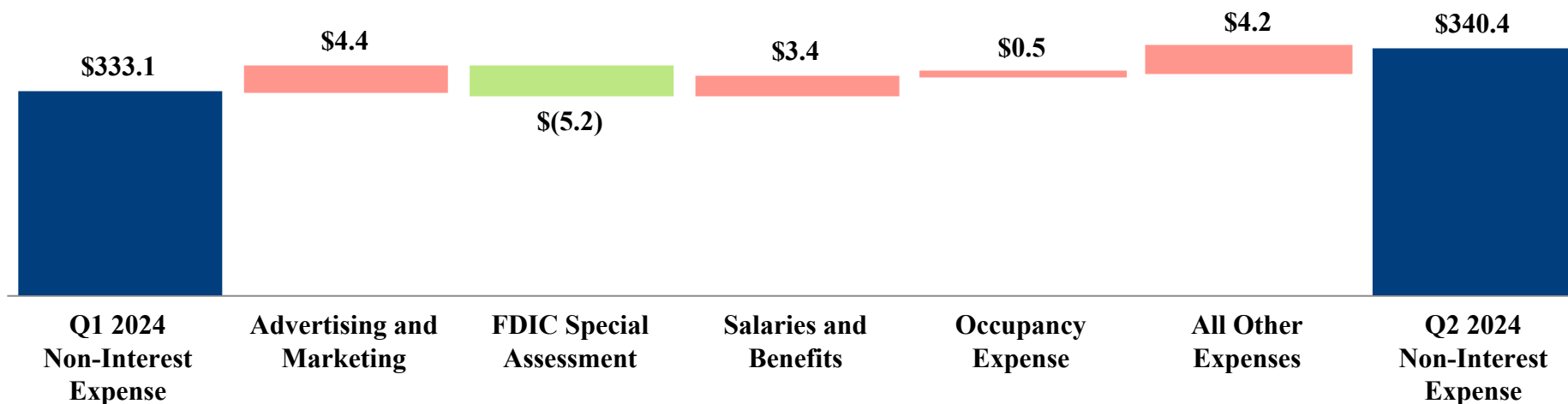


¹ Q4 2023 Includes FDIC Special Assessment of \$34.4MM

² Q1 2024 Includes FDIC Special Assessment of \$5.2MM & Net Gain on Sale of RBA of \$19.3MM

Increase Primarily Driven by Seasonal Advertising and Marketing Partially Offset by FDIC Special Assessment Recognized in Q1 2024

(\$ in Millions)

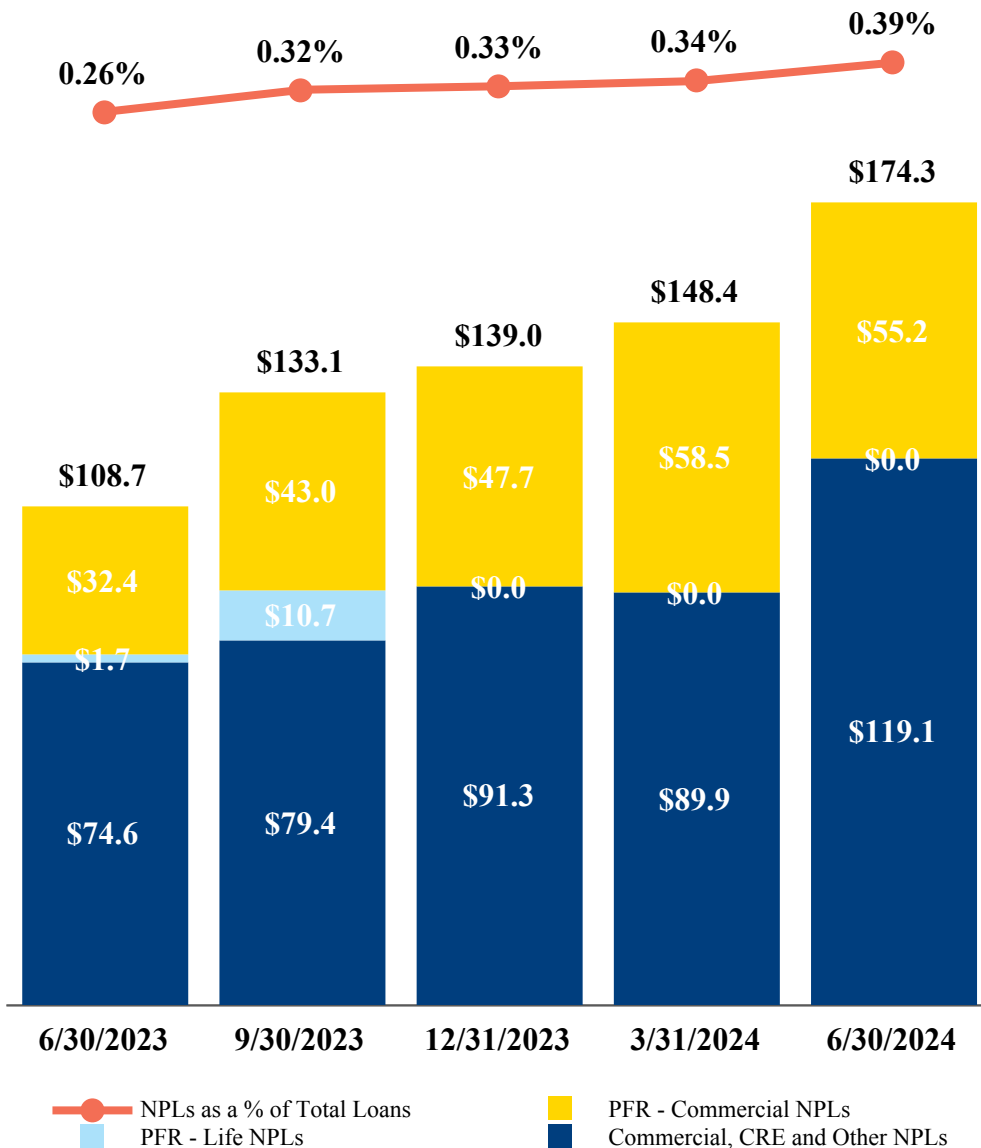


Credit Quality

Diversified Business Lines and Strong Credit Management Support Stable Credit Quality

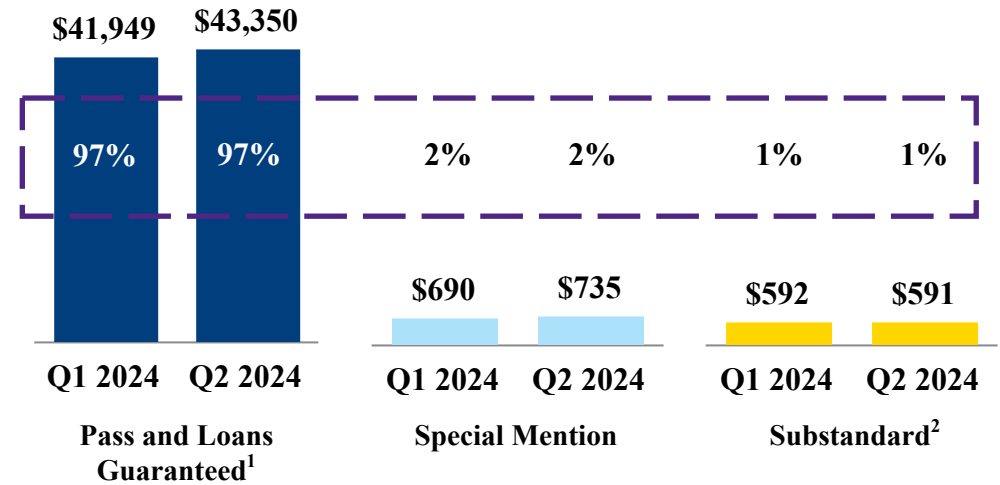
Manageable Levels of Non-Performing Loans

(\$ in Millions)



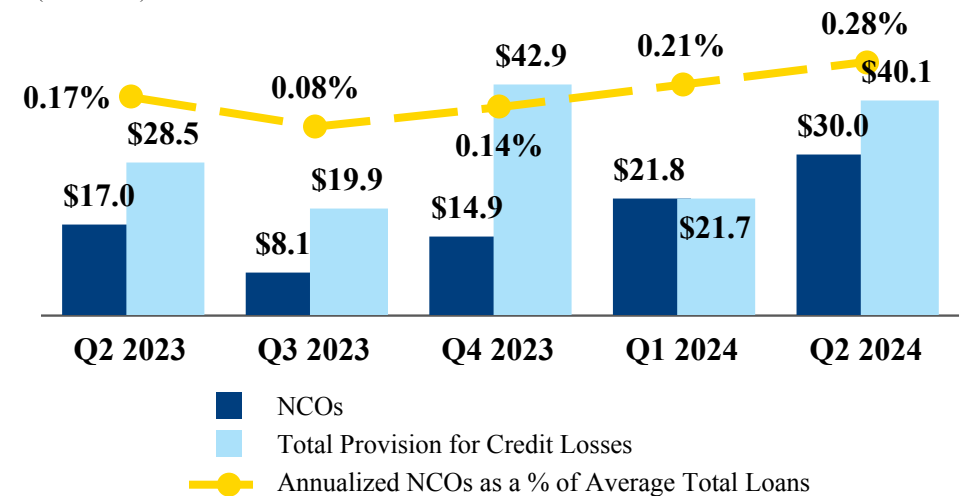
Special Mention and Substandard Percentages Remained Unchanged Quarter over Quarter

(\$ in Millions)



Provision Covers Net Charge-Offs and Loan Growth

(\$ in Millions)

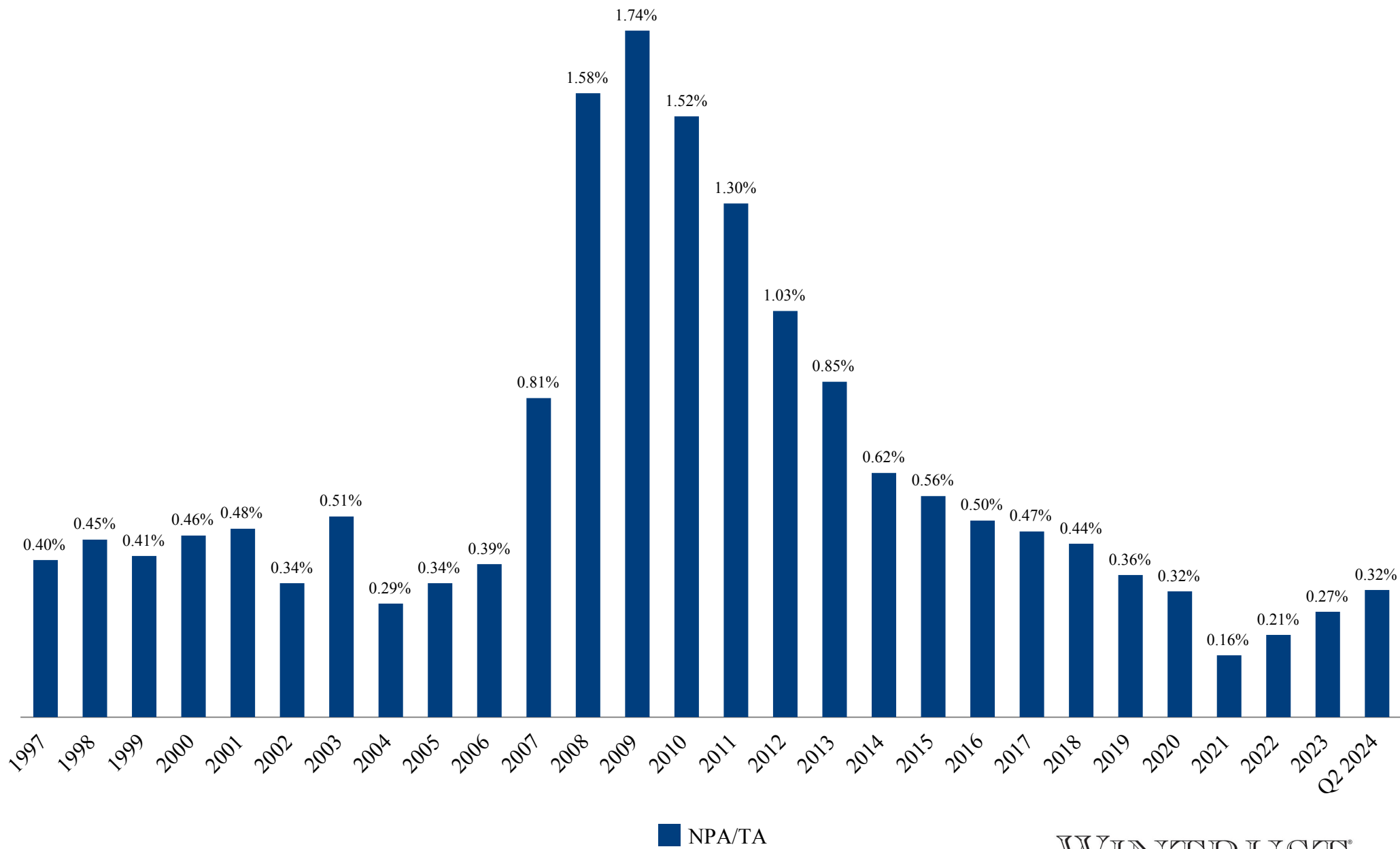


¹Pass and Loans Guaranteed: Includes early buy-out loans guaranteed by U.S. government agencies

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

Non-Performing Assets to Total Assets

NPAs continue to normalize after historic lows during the pandemic



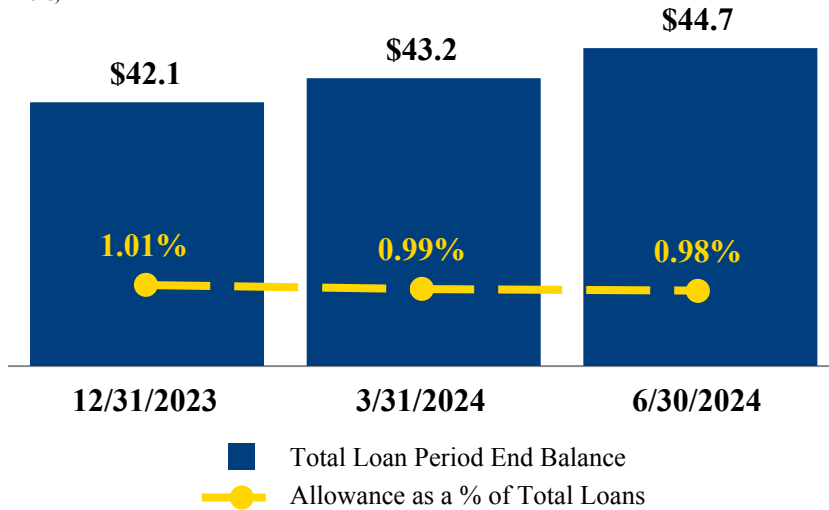
■ NPA/TA

Credit Quality - Allowance for Loan Losses

The Company remains well-reserved

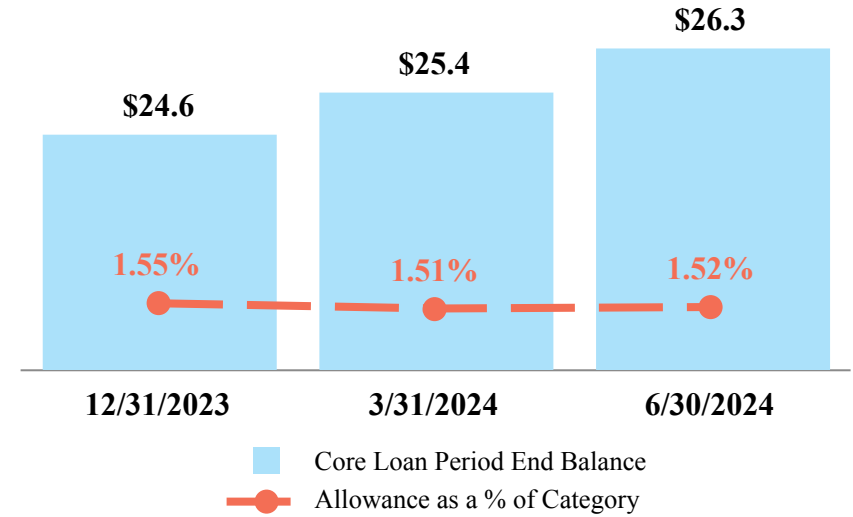
Sufficient Allowance Coverage of Total Loan Portfolio

(\$ in Billions)



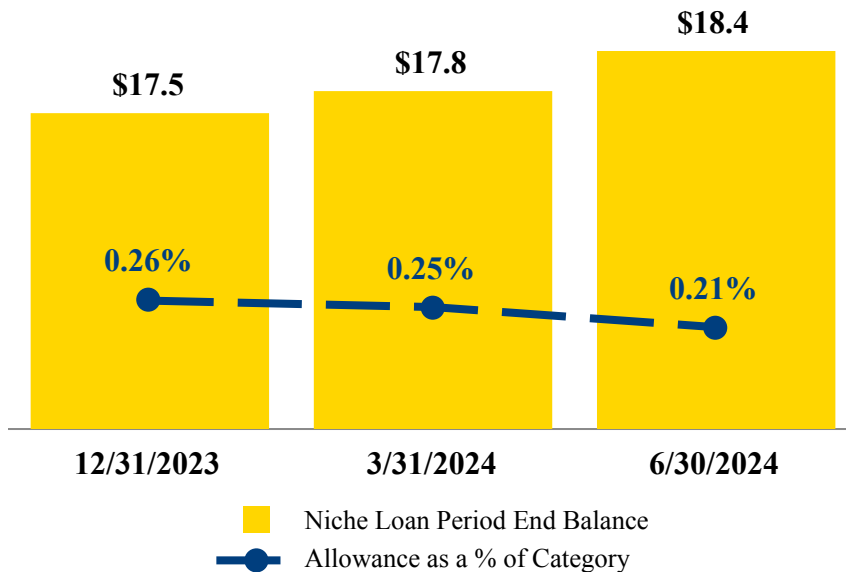
Well-Reserved Across Our Core Loan Portfolio

(\$ in Billions)



Allowance Provides Appropriate Coverage Given Minimal Historic Losses in Niche Portfolio

(\$ in Billions)



Q2 2024 Highlights

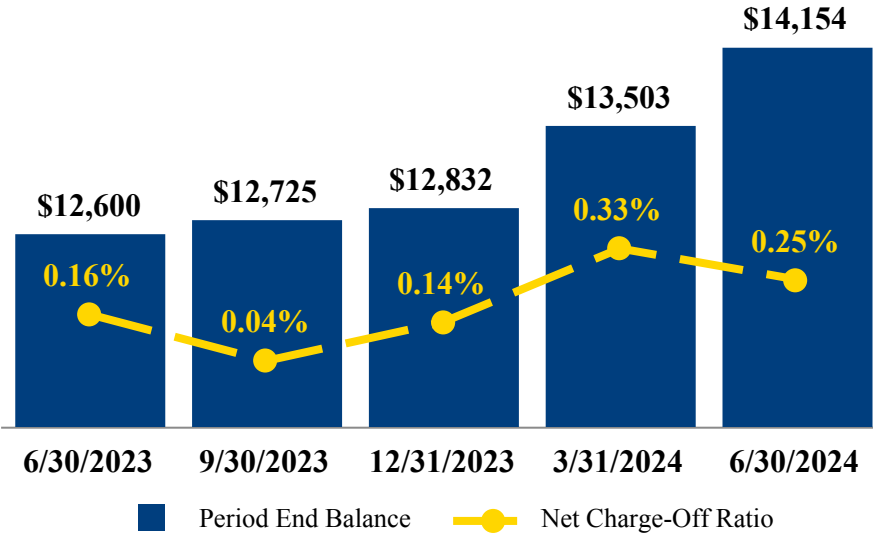
- Increase in allowance for credit losses balance driven by net loan growth across most segments coupled with changes in credit quality within specific products of the portfolio
- Strong coverage across all portfolios designed to protect against potential future economic downturn

Credit Quality - Commercial Loans

Diversified portfolio with low net charge-offs

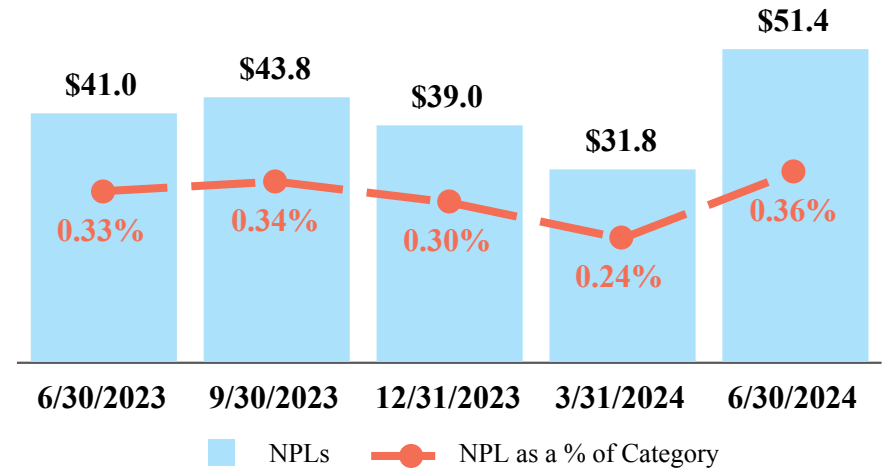
Strong Portfolio Growth Paired with Moderating Charge-Offs

(\$ in Millions)



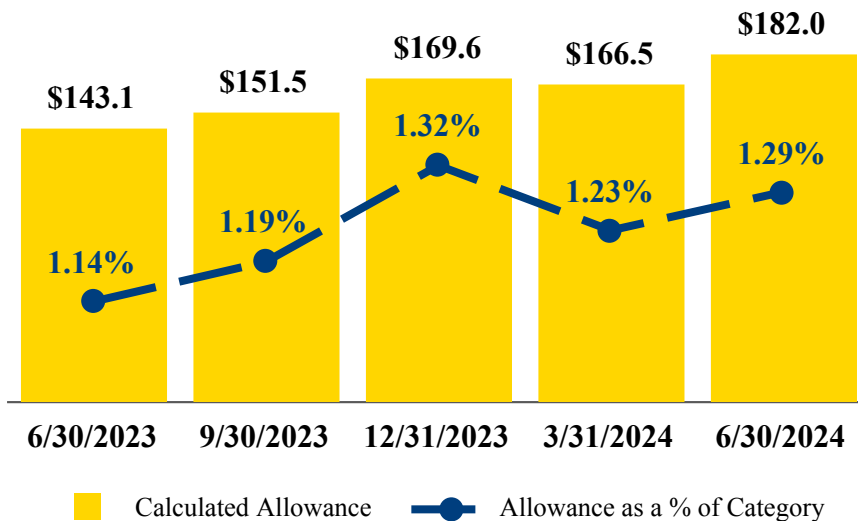
Manageable Levels of Non-Performing Commercial Loans

(\$ in Millions)

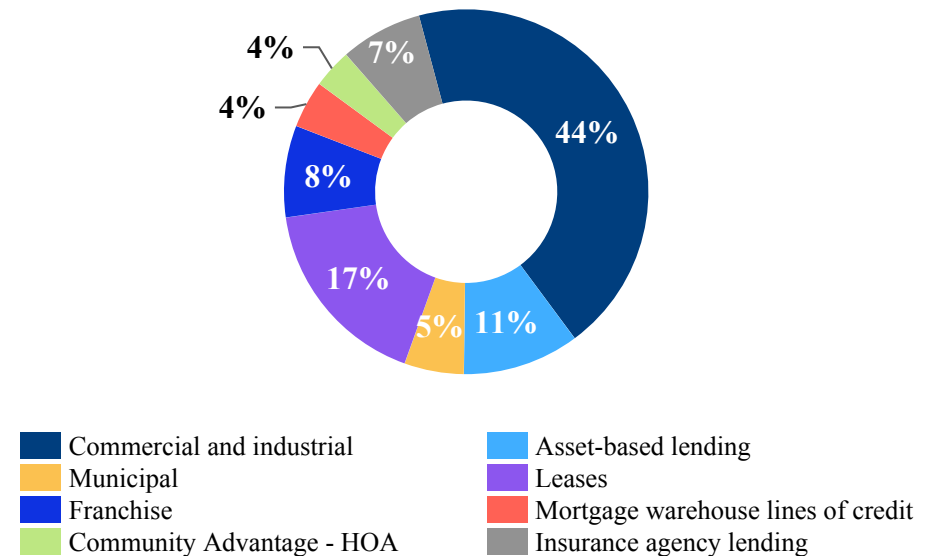


Allowance Provides Appropriate Coverage

(\$ in Millions)



Commercial Loan Composition (as of 6/30/2024)

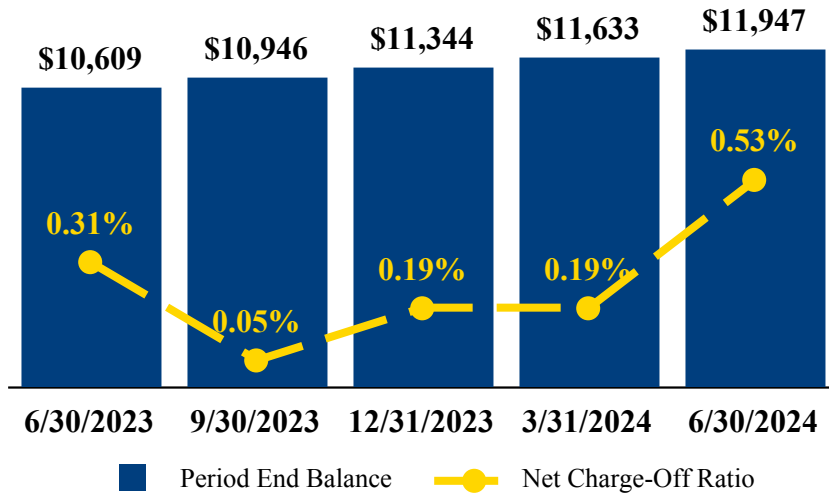


Credit Quality - Commercial Real Estate Loans

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

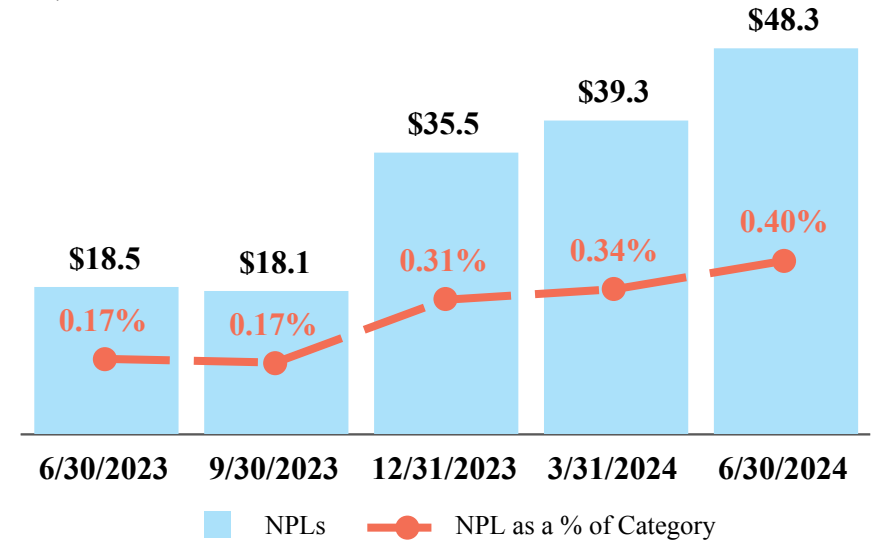
Continue to be Proactive in Managing Credit

(\$ in Millions)

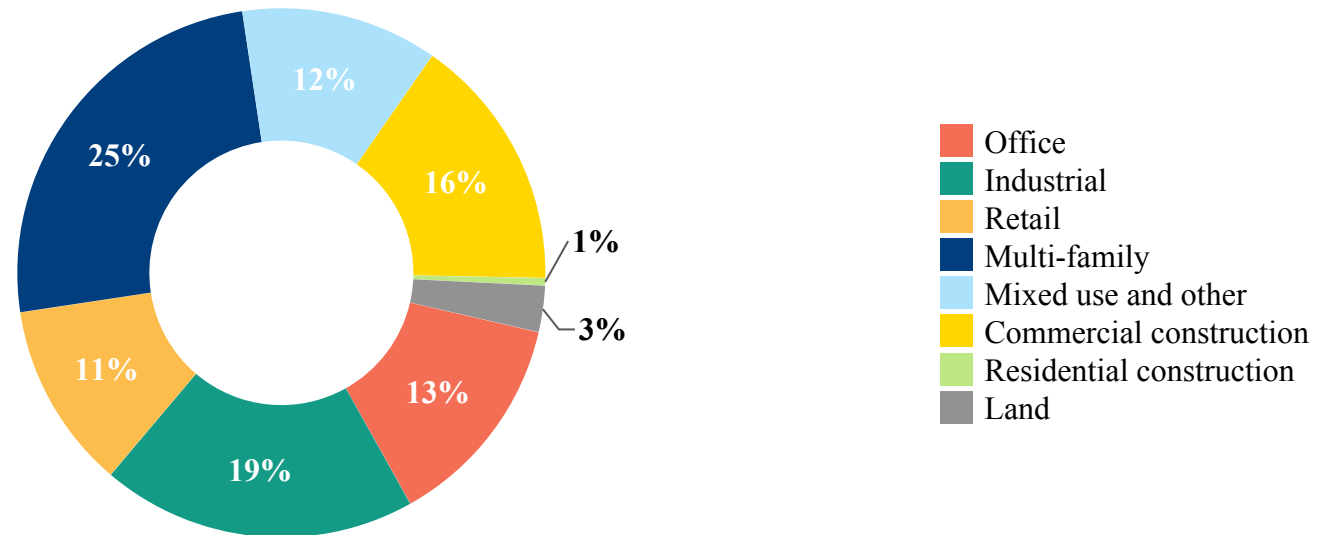


NPLs Increased as Credit Quality Normalizes

(\$ in Millions)



Commercial Real Estate Loan Composition (as of 6/30/2024)



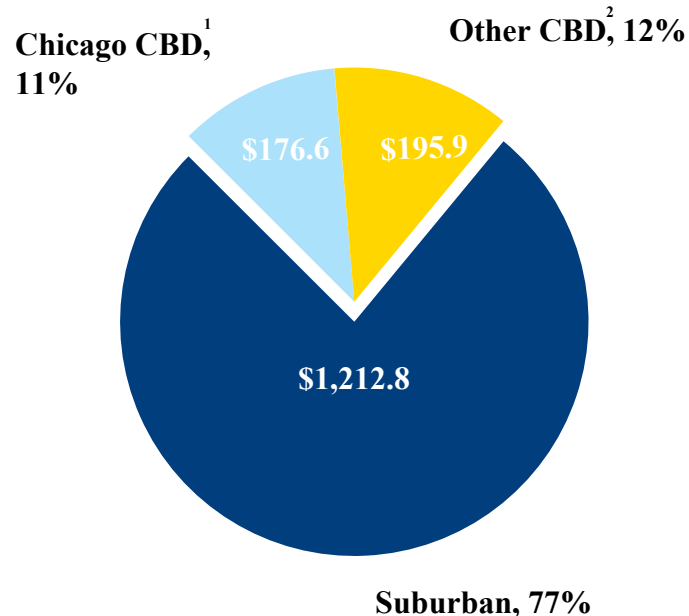
CRE Office Portfolio (as of 6/30/2024)

CRE office represents a minimal percentage of the total loan portfolio

Portfolio Characteristics	As of 3/31/2024	As of 6/30/2024
Balance (\$ in Millions)	\$1,567	\$1,585
CRE office as a % to Total CRE	13.47%	13.27%
CRE office as a % to Total Loans	3.62%	3.55%
Average Size of Loan (\$ in Millions)	\$1.5	\$1.5
Non-Performing Loan (NPL) Ratio	1.33%	2.05%
Loans Still Accruing that are 30-89 Days Past Due Ratio	0.09%	0.07%
Owner Occupied or Medical %	44%	42%

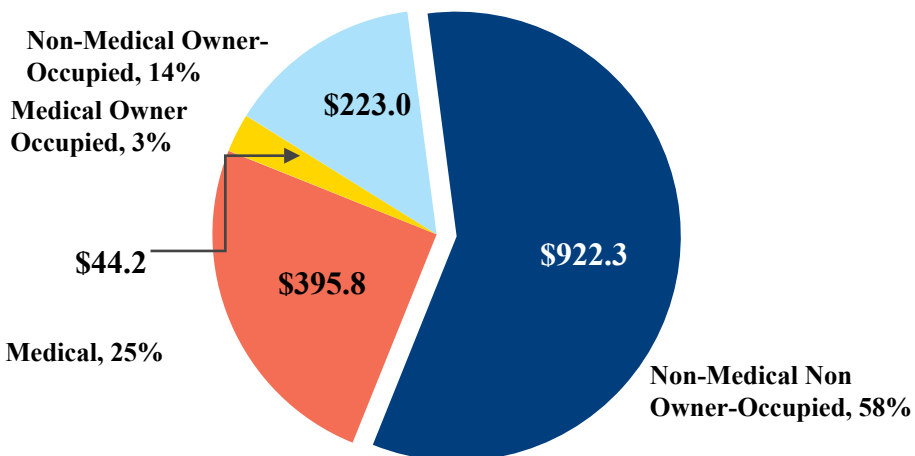
CRE Office Portfolio Geography

(\$ in Millions)



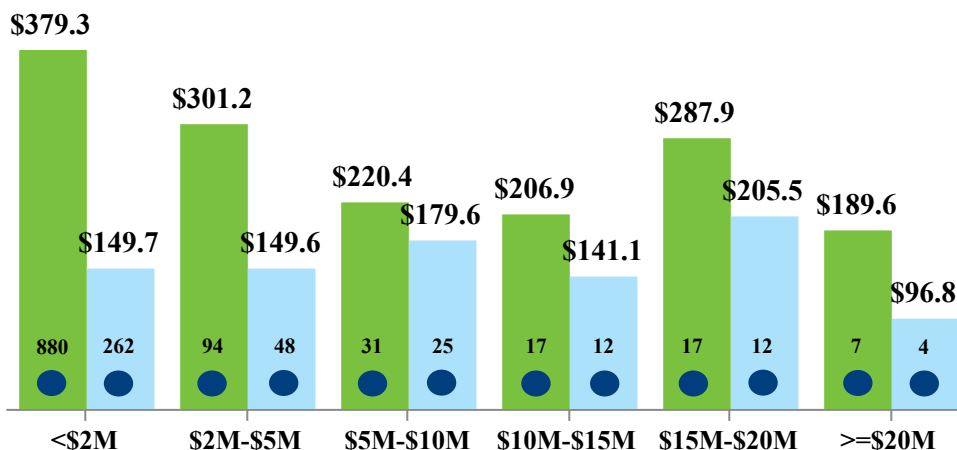
CRE Office Portfolio Composition

(\$ 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

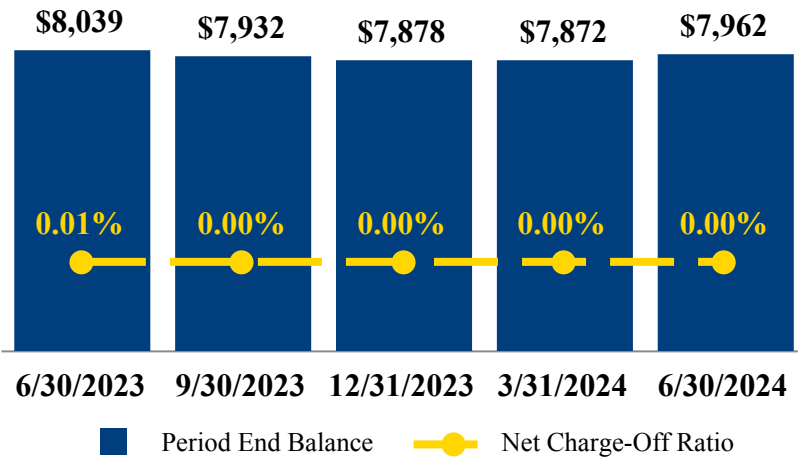
²Other CBD includes the following metropolitan areas: Milwaukee, Boulder, Orlando, Saint Paul, Columbus, Akron, Cincinnati, San Antonio

Credit Quality Premium Finance Receivables - Life Insurance

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

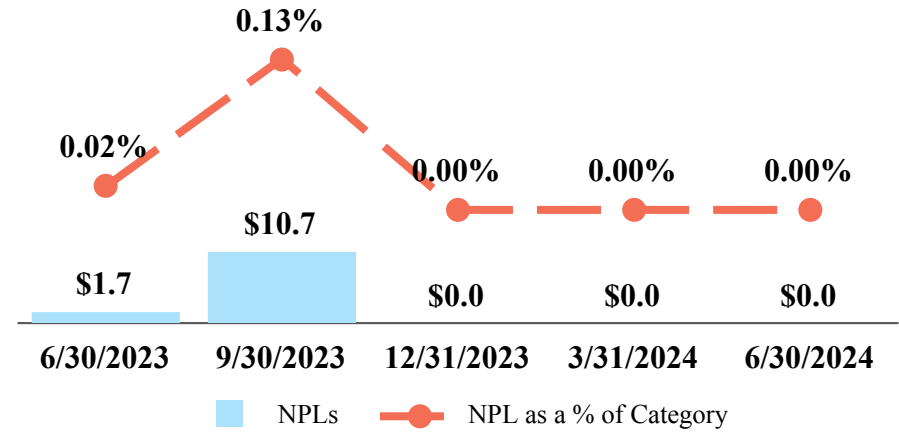
Q2 2024 Balances Remained Stable with Strong Credit Quality

(\$ in Millions)



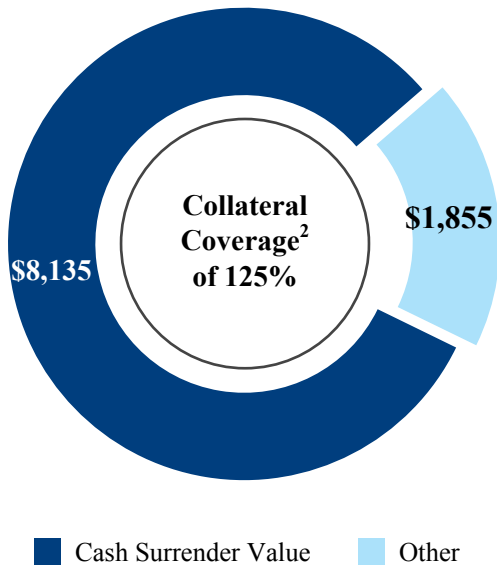
Strong Portfolio with Persistently Low Levels of Non-Performing Loans

(\$ in Millions)

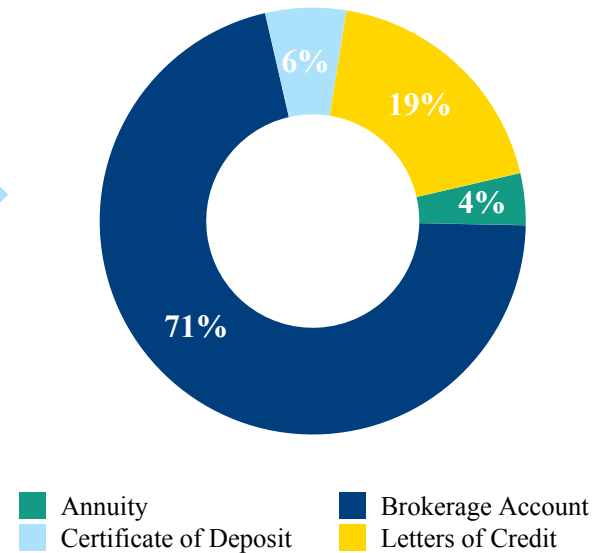


Total Loan Collateral¹ by Type (as of 6/30/2024)

(\$ in Millions)



"Other" Loan Collateral¹ by Type (as of 6/30/2024)



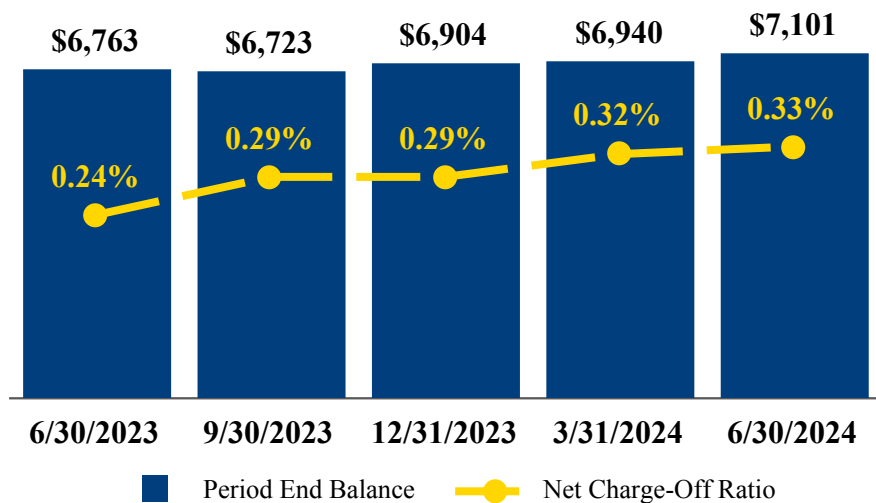
¹ Loan Collateral reported at actual values versus credit advance rate

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

Premium Finance Receivables - Property and Casualty Insurance

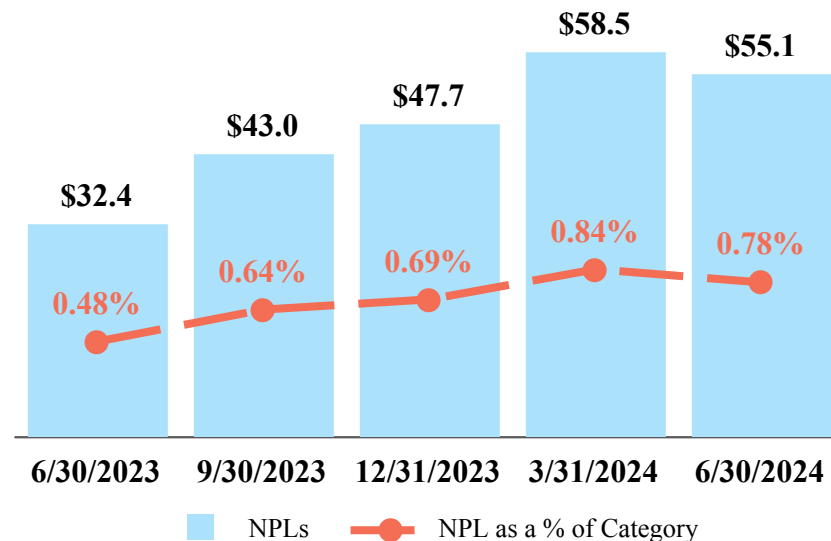
Growth Continued Despite Loan Sale Impact of Approximately \$698MM

(\$ in Millions)



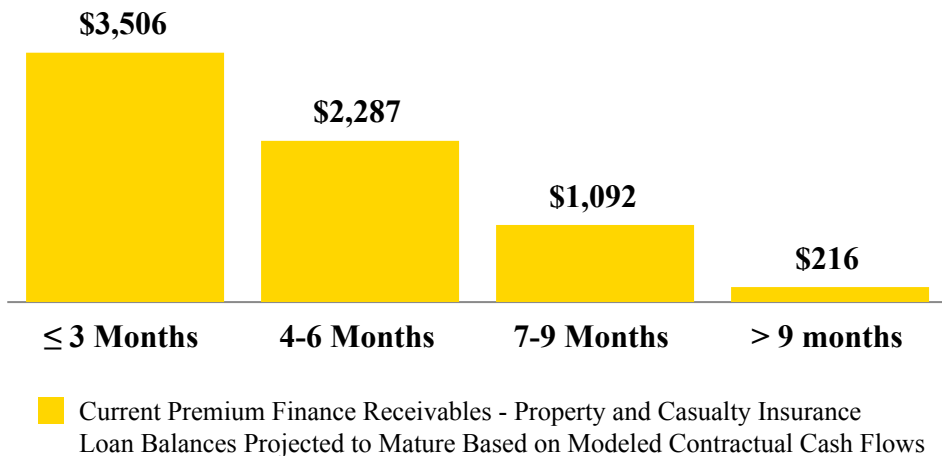
Moderate Levels of Non-Performing Loans

(\$ in Millions)



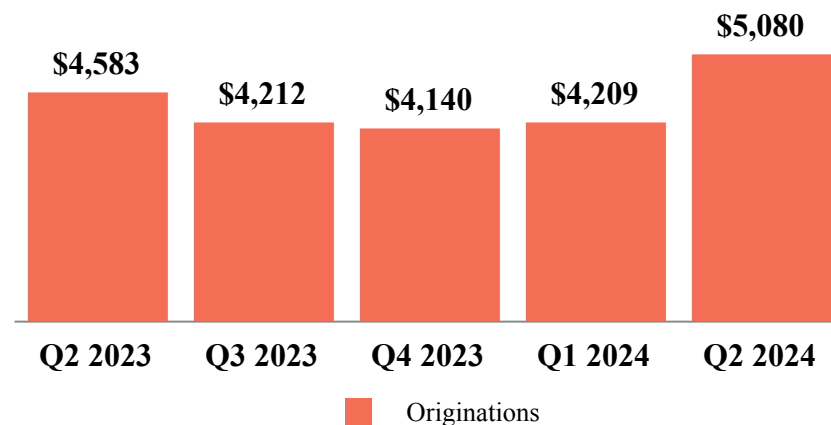
Projected Repayments

(\$ in Millions)



Record Origination Volume in the Second Quarter of 2024

(\$ in Millions)



Appendix

Hedging Strategy Update

Use of Hedges to Mitigate Negative Impacts of Falling Rates

Hedging activities had a 18 basis point unfavorable impact to our Q2 2024 NIM as compared to a 19 basis point unfavorable impact to our Q1 2024 NIM. These derivatives are expected to benefit the Company if one-month term SOFR rates fall.

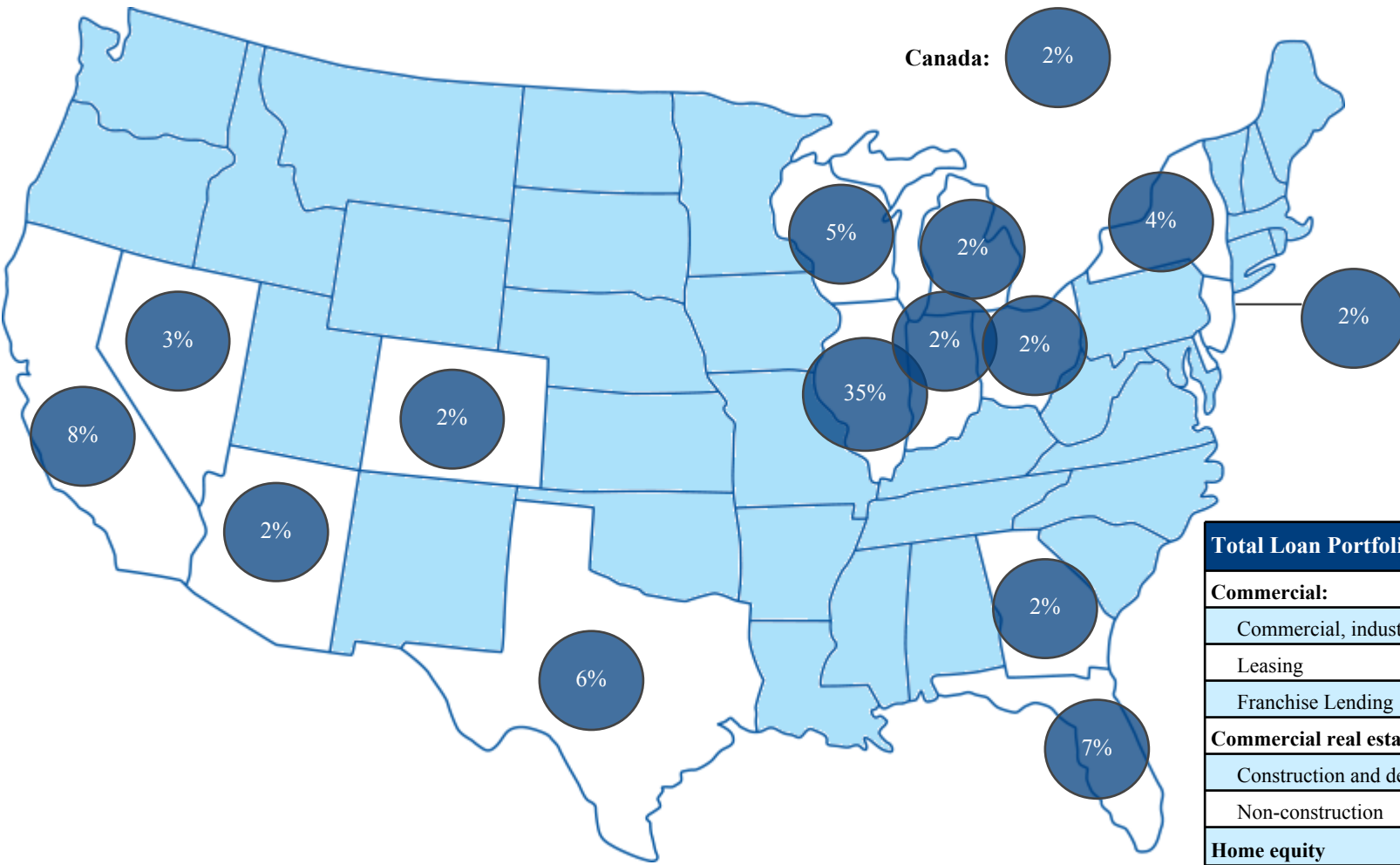
Below are the details of the derivatives entered by the Company as of 6/30/2024. These derivatives hedge the cash flows of variable rate loans that reprice monthly based on one-month term SOFR.

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%

Loan Portfolio

Highly diversified portfolio across U.S

Loan Portfolio - Geographic Diversification¹ (as of 6/30/2024)



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	Illinois/Wisconsin
Leasing	Nationwide
Franchise Lending	Nationwide
Commercial real estate	
Construction and development	Illinois/Wisconsin
Non-construction	Illinois/Wisconsin
Home equity	Illinois/Wisconsin
Residential Real Estate	Illinois/Wisconsin
Premium finance receivables	
Commercial insurance loans	Nationwide and Canada
Life insurance loans	Nationwide
Consumer and other	Illinois/Wisconsin

¹**Geographic Diversification:** relevant 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

Glossary

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
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
NP	Not Pictured
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
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					Six Months Ended	
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023	June 30, 2024	June 30, 2023
(A) Interest Income (GAAP)	\$849,979	\$805,513	\$793,848	\$762,400	\$697,176	\$ 1,655,492	\$ 1,336,866
Taxable-equivalent adjustment:							
- Loans	2,305	2,246	2,150	1,923	1,882	4,551	3,754
- Liquidity Management Assets	567	550	575	572	551	1,117	1,102
- Other Earning Assets	3	5	4	1	1	8	5
(B) Interest Income (non-GAAP)	\$852,854	\$808,314	\$796,577	\$764,896	\$699,610	\$1,661,168	\$1,341,727
(C) Interest Expense (GAAP)	\$379,369	\$341,319	\$323,874	\$300,042	\$249,639	\$720,688	\$431,334
(D) Net Interest Income (GAAP) (A minus C)	\$470,610	\$464,194	\$469,974	\$462,358	\$447,537	\$934,804	\$905,532
(E) Net Interest Income (non-GAAP) (B minus C)	\$473,485	\$466,995	\$472,703	\$464,854	\$449,971	\$940,480	\$910,393
Net interest margin (GAAP)	3.50 %	3.57 %	3.62 %	3.60 %	3.64 %	3.53 %	3.72 %
Net interest margin, fully taxable-equivalent (non-GAAP)	3.52 %	3.59 %	3.64 %	3.62 %	3.66 %	3.56 %	3.74 %
(F) Non-interest income	\$121,147	\$140,580	\$100,829	\$112,478	\$113,030	\$261,727	\$220,799
(G) (Losses) gains on investment securities, net	(4,282)	1,326	2,484	(2,357)	—	(2,956)	1,398
(H) Non-interest expense	340,353	333,145	362,652	330,055	320,623	673,498	619,792
Efficiency ratio (H/(D+F-G))	57.10 %	55.21 %	63.81 %	57.18 %	57.20 %	56.15 %	55.10 %
Efficiency ratio (non-GAAP) (H/(E+F-G))	56.83 %	54.95 %	63.51 %	56.94 %	56.95 %	55.88 %	54.86 %
Reconciliation of non-GAAP Pre-Tax, Pre-Provision Income, Adjusted for Changes in Fair Value of MSRs, net of economic hedge and Early Buy-out Loans Guaranteed by U.S. government agencies: (\$ in Thousands):							
Income before taxes	\$211,343	\$249,956	\$165,243	\$224,858	\$211,430	\$461,299	\$454,980
Add: Provision for credit losses	40,061	21,673	42,908	19,923	28,514	\$61,734	\$51,559
Pre-tax income, excluding provision for credit losses (non-GAAP)	\$251,404	\$271,629	\$208,151	\$244,781	\$239,944	\$523,033	\$506,539

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					Six Months Ended	
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023	June 30, 2024	June 30, 2023
(N) Net income applicable to common shares	\$145,397	\$180,303	\$116,489	\$157,207	\$147,759	\$325,700	\$320,966
Add: Intangible asset amortization	1,122	1,158	1,356	1,408	1,499	2,280	2,734
Less: Tax effect of intangible asset amortization	(311)	(291)	(343)	(380)	(402)	(602)	(722)
After-tax intangible asset amortization	\$ 811	\$ 867	\$ 1,013	\$ 1,028	\$ 1,097	\$ 1,678	\$ 2,012
(O) Tangible net income applicable to common shares (non-GAAP)	\$146,208	\$181,170	\$117,502	\$158,235	\$148,856	327,378	322,978
Total average shareholders' equity	\$5,450,173	\$5,440,457	\$5,066,196	\$5,083,883	\$5,044,718	\$5,445,315	\$4,970,407
Less: Average preferred stock	(412,500)	(412,500)	(412,500)	(412,500)	(412,500)	(412,500)	\$(412,500)
(P) Total average common shareholders' equity	\$5,037,673	\$5,027,957	\$4,653,696	\$4,671,383	\$4,632,218	\$5,032,815	\$ 4,557,907
Less: Average intangible assets	(677,207)	(678,731)	(679,812)	(681,520)	(682,561)	(677,969)	\$(678,924)
(Q) Total average tangible common shareholders' equity (non-GAAP)	\$4,360,466	\$4,349,226	\$3,973,884	\$3,989,863	\$3,949,657	\$ 4,354,846	\$ 3,878,983
Return on average common equity, annualized (N/P)	11.61 %	14.42 %	9.93 %	13.35 %	12.79 %	13.01 %	14.20 %
Return on average tangible common equity, annualized (non-GAAP) (O/Q)	13.49	16.75	11.73	15.73	15.12	15.12	16.79

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Non-GAAP Reconciliation

	Three Months Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Reconciliation of non-GAAP Tangible Common Equity (\$'s and Shares in Thousands):					
Total shareholders' equity (GAAP)	\$5,536,628	\$5,436,400	\$5,399,526	\$5,015,613	\$5,041,912
Less: Non-convertible preferred stock (GAAP)	(412,500)	(412,500)	(412,500)	(412,500)	(412,500)
Less: Intangible assets (GAAP)	(676,562)	(677,911)	(679,561)	(680,353)	(682,327)
(I) Total tangible common shareholders' equity (non-GAAP)	\$4,447,566	\$4,345,989	\$4,307,465	\$3,922,760	\$3,947,085
(J) Total assets (GAAP)	59,781,516	57,576,933	56,259,934	55,555,246	54,286,176
Less: Intangible assets (GAAP)	(676,562)	(677,911)	(679,561)	(680,353)	(682,327)
(K) Total tangible assets (non-GAAP)	\$59,104,954	\$56,899,022	\$55,580,373	\$54,874,893	\$53,603,849
Common equity to assets ratio (GAAP) (L/J)	8.6 %	8.7 %	8.9 %	8.3 %	8.5 %
Tangible common equity ratio (non-GAAP) (I/K)	7.5 %	7.6 %	7.7 %	7.1 %	7.4 %
Reconciliation of non-GAAP Tangible Book Value per Common Share (\$'s and Shares in Thousands):					
Total shareholders' equity	\$5,536,628	\$5,436,400	\$5,399,526	\$5,015,613	\$5,041,912
Less: Preferred stock	(412,500)	(412,500)	(412,500)	(412,500)	(412,500)
(L) Total common equity	\$5,124,128	\$5,023,900	\$4,987,026	\$4,603,113	\$4,629,412
(M) Actual common shares outstanding	61,760	61,737	61,244	61,222	61,198
Book value per common share (L/M)	\$82.97	\$81.38	\$81.43	\$75.19	\$75.65
Tangible book value per common share (non-GAAP) (I/M)	\$72.01	\$70.40	\$70.33	\$64.07	\$64.50

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