

WINTRUST FINANCIAL CORPORATION

Compensation Committee of the Board of Directors

COMMITTEE CHARTER

(approved by the Board on January 24, 2008)

Composition:

The Compensation Committee (the “Committee”) shall be comprised of not less than three members of the Board of Directors (the “Board”), as may be appointed to the Committee from time to time by a majority of the Board. Each member of the Committee must be “independent” as determined by the Board consistent with the listing standards of the Nasdaq Stock Market and SEC rules (including the Sarbanes Oxley Act of 2002). The Chairman of the Committee shall be elected by the Board out of those members appointed to the Committee. The Chairman, or, in his absence, such other member as the Committee may select, shall preside at Committee meetings.

Committee Role and Scope of Authority:

The Committee is responsible for monitoring and implementing the overall Board and executive officer compensation program and policies of the Company. The duties of the Committee shall include (in addition to any other specific authority that may be delegated to the Committee by resolution of the Board) the following:

- (1) review and evaluate chief executive officer and senior management performance and compensation;
- (2) annually review and approve benefits for the chief executive officer and senior management;
- (3) review and approve in advance employment agreements, salary levels, salary increases and bonuses for executive and senior officers of the Company and, if appropriate, senior officers of its subsidiaries, including salaries and awards to newly hired executives and senior officers of the Company;
- (4) annually review director compensation and recommend to the Board for approval changes to the form and amount of director compensation;
- (5) administer the Company’s stock option and employee stock purchase programs (with respect to stock option grants, it is anticipated that the Committee will determine allocations among the Company’s various subsidiaries and will generally rely on recommendations of management as to specific awards to key

employees other than the chief executive officer);

- (6) report to the Board regarding performance appraisals and remuneration information concerning the chief executive officer and other senior management, and review with the chief executive officer, and recommend for Board approval as appropriate, proposed promotion of senior management and employment of senior management candidates;
- (7) consider from time to time, review and recommend for Board approval, additional executive compensation and employee benefit programs, including incentive-based compensation programs, non-cash compensation programs, retirement and savings plans, and any material changes to existing programs;
- (8) review and approve changes required by law to be made to existing employee benefit programs and non-material changes to existing programs;
- (9) consider from time to time, review and recommend for Board approval, severance programs, employment agreements and change-in-control agreements;
- (10) review from time to time and make recommendations for Board approval with respect to Board and Board committee compensation, benefits, and expense reimbursement plans and programs;
- (11) consider from time to time the overall relationship of the Board and management;
- (12) from time to time as deemed appropriate, confer with the chief executive officer regarding succession planning and make recommendations to the Board with respect thereto; and
- (13) review and assess annually the adequacy of the Charter and, if appropriate, recommend changes to this Charter to the Board for approval.

In addition, the Committee shall be responsible for preparing the proxy statement report regarding annual executive compensation and the Company's overall compensation philosophy. In carrying out its duties and responsibilities, the Committee is authorized to engage, at the Company's expense, such independent consultants and advisers as the Committee deems necessary and advisable.

Manner of Acting:

A majority of the members of the Committee present (in person or by telephone) at any meeting of the Committee shall constitute a quorum, and approval by a majority of the quorum is necessary for Committee action.

Minutes shall be recorded of each meeting held. Actions may be taken by written consent in lieu of a meeting of the Committee.

Reports:

The Chairman of the Committee (or in his absence such other Committee member as the Committee may select) shall report on behalf of the Committee to the full Board at each regularly scheduled meeting thereof with respect to any action taken by the Committee if any meetings of the Committee have been held (or action otherwise taken) since the date of the previous Board meeting.