



M&T Bank

**M&T Bank Corporation Resolution Plan
Public Section**

December 13, 2013

TABLE OF CONTENTS

PUBLIC SECTION	1
Executive Summary	1
1. Names of Material Entities	2
2. Description of Core Business Lines	3
3. Consolidated or segment financial information regarding assets, liabilities, capital, and major funding sources	4
4. A description of derivative activities and hedging activities	7
5. List of membership in material payment, clearing, and settlement systems	7
6. Description of foreign operations	7
7. Identities of material supervisory authorities	7
8. Identities of principal officers	8
9. Description of the corporate governance structure and processes related to resolution planning	9
10. Description of material management information systems	9
11. A description, at a high level, of the covered company's resolution strategy, covering such items as the range of potential purchasers of the covered company, its material entities and core business lines	9

Public Section

Executive Summary

Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) and the related rule (the “DFA Rule”)¹ require each top-tier bank holding company with consolidated assets of \$50 billion or more (a “covered company”) to periodically submit to the Board of Governors of the Federal Reserve System (the “Federal Reserve”) and the Federal Deposit Insurance Corporation (the “FDIC”) a plan for that company’s rapid and orderly resolution in the event of material financial distress or failure. M&T Bank Corporation (“M&T Corp”) is a covered company. As of December 31, 2012 it had \$83.0 billion in assets. It is therefore required to submit a resolution plan under the Dodd-Frank Act and the DFA Rule (a “DFA Resolution Plan”).

Manufacturers and Traders Trust Company (“M&T Bank”), a wholly owned subsidiary of M&T Corp, represents 99% of the consolidated assets of M&T Corp. M&T Bank is a banking corporation that is incorporated under the laws of the State of New York. M&T Bank is a member of the Federal Reserve System and the Federal Home Loan Bank System, and its deposits are insured by the FDIC up to applicable limits. M&T Bank operates under a charter granted by the State of New York in 1892, and the continuity of its banking business is traced to the organization of the Manufacturers and Traders Bank in 1856. The principal executive offices of M&T Bank are located at One M&T Plaza, Buffalo, New York, 14203. As of December 31, 2012, M&T Bank had 725 domestic banking offices located in states that include New York State, Pennsylvania, Maryland, Delaware, Virginia, West Virginia, and the District of Columbia, a full-service commercial banking office in Ontario, Canada, and an office in George Town, Cayman Islands. As of December 31, 2012, M&T Bank had consolidated total assets of \$82.1 billion, deposits of \$66.4 billion and shareholder’s equity of \$10.3 billion.

The FDIC has adopted a rule (the “CIDI Rule”) requiring each insured depository institution (“IDI”) with \$50 billion or more in total assets (a “CIDI”) to periodically submit a resolution plan to the FDIC. M&T Bank is a CIDI and is therefore required to submit a contingent plan for its resolution (the “CIDI Resolution Plan”) under the CIDI Rule.

In the unlikely event of material financial distress or failure, the DFA Resolution Plan provides for the resolution of M&T Corp in a rapid and orderly way, without the need for any government or taxpayer support. Similarly, the CIDI Resolution Plan provides for the orderly resolution of M&T Bank.

According to the DFA Rule, covered companies with less than \$100 billion in total nonbank assets that predominately operate through one or more insured depository institutions (i.e., the company’s insured depository institution subsidiaries comprise at least 85 percent of its total consolidated assets) are eligible to submit a tailored resolution plan with the approval of the Federal Reserve and the FDIC. On May 29, 2013, M&T Corp received approval from the Federal Reserve and the FDIC to submit a tailored resolution plan. As a result, M&T Corp’s DFA Resolution Plan is a tailored resolution plan.

In conformance with the DFA Rule and guidance from the Federal Reserve and the FDIC, the DFA Resolution Plan assumes an idiosyncratic material financial event that adversely affects M&T Bank, and therefore M&T Corp, under economic conditions consistent with the Federal Reserve Supervisory Baseline Scenario published on November 15, 2012. M&T Corp’s DFA Resolution Plan further assumes that there is no disruption to the capital markets and other market participants are functioning normally.

Unless the context otherwise indicates, information and financial data in this Public Section is provided as of December 31, 2012.

¹ Board of Governors of the Federal Reserve System and Federal Deposit Insurance Corporation, Resolution Plans Required, 76 Fed. Reg. 67323 (Nov. 1, 2011), as codified at 12 C.F.R. Part 243 and 12 C.F.R. Part 381.

1. Names of Material Entities

Under the DFA Rule, a Material Entity is a subsidiary or a foreign office of a covered company that is significant to the activities of a Critical Operation (as defined in the DFA Rule) or Core Business Line (as defined in the DFA Rule) of a covered company. For the purposes of the DFA Resolution Plan, M&T Corp has identified three Material Entities for purposes of the DFA Rule:

M&T Bank. M&T Bank houses almost the entirety of M&T Corp's Core Business Line operations. As described above, M&T Bank represents 99% of the consolidated assets of M&T Corp.

M&T Pennsylvania Services Corporation ("MTPA"). As of December 31, 2012, MTPA was a New York corporation based in Buffalo, New York, and a subsidiary of M&T Bank. MTPA is significant to the activities of M&T Bank's Core Business Lines because it provides employees in Pennsylvania to support M&T Bank's banking operations in that state. All of the Core Business Lines rely on the employees that MTPA provides to M&T Bank.

M&T Real Estate Trust ("MTRE"). MTRE is a Maryland Real Estate Investment Trust and a subsidiary of M&T Bank that was formed through the merger of two separate subsidiaries, but traces its origin to the incorporation of M&T Real Estate, Inc. in July 1995. MTRE engages in commercial real estate lending and provides loan servicing to M&T Bank and is therefore significant to the activities of Commercial Real Estate Core Business, which is described below. As of December 31, 2012, MTRE had assets of \$16.6 billion, including \$16.4 billion of loans.

Each of M&T Corp's Material Entities is an IDI or an operating subsidiary of an IDI, meaning that M&T Corp has no nonbanking Material Entities.

2. Description of Core Business Lines

For the purposes of the DFA Rule, Core Business Lines are those business lines of a covered company, including associated operations, services, functions and support that, in the view of the covered company, upon failure, would result in material loss of revenue, profit, or franchise value. As noted above, M&T Corp conducts nearly the entirety of its operations through M&T Bank. M&T Bank has identified the following five Core Business Lines: Commercial Banking, Commercial Real Estate, Business Banking, Retail Banking, and Residential Mortgage Banking.

Commercial Banking

The Commercial Banking Core Business Line provides a wide range of credit products, deposit products, and banking services for middle-market and large commercial customers of M&T Bank. Services provided by this business line include commercial lending and leasing, letters of credit, deposit products, and cash management services.

Commercial Real Estate

The Commercial Real Estate Core Business Line provides credit and deposit services to M&T Bank customers focused on real estate activities. Loans in this business line are generally secured by real property located in the New York City area, upstate New York, Pennsylvania, Maryland, the District of Columbia, Delaware, Virginia, West Virginia, and the northwestern portion of the United States. Commercial Real Estate loans may be secured by apartment/multifamily buildings, office, retail and industrial space, or other types of collateral. Activities of this business line also include the origination, sales and servicing of commercial real estate loans through the Fannie Mae Delegated Underwriting and Servicing program and other programs.

Business Banking

The Business Banking Core Business Line provides a range of services to small businesses and professionals through M&T Bank's branch network, business banking centers and other delivery channels such as telephone banking, Internet banking and automated teller machines. Services and products offered by this business line include various business loans and leases, including loans guaranteed by the Small Business Administration, business credit cards, deposit products, and financial services such as cash management, payroll and direct deposit, merchant credit card and letters of credit.

Retail Banking

The Retail Banking Core Business Line offers a variety of services to consumers through several delivery channels that include M&T Bank's branch network, automated teller machines, telephone banking, and online banking. Credit services offered by this business line include consumer installment loans, automobile loans (originated both directly and indirectly through dealers), home equity loans and lines of credit, and credit cards. This business line also offers to M&T Bank customers deposit products, including demand, savings, and time accounts; investment products, including mutual funds and annuities; and other services.

Residential Mortgage Banking

The Residential Mortgage Banking Core Business Line originates and services residential mortgage loans. Originated loans may be sold in the secondary market to investors or retained by M&T Bank. In addition to operating in the geographic regions served by or contiguous with M&T Bank's branch network, M&T Bank maintains mortgage loan origination offices in several states throughout the western United States. M&T Bank also periodically purchases the rights to service mortgage loans and is periodically retained by other mortgage servicers to act as a sub-servicer.

3. Consolidated or segment financial information regarding assets, liabilities, capital, and major funding sources

Assets and Liabilities

The following summarizes the consolidated balance sheet as reported on Form FR Y-9C of M&T Corp as of December 31, 2012.

Table A-1: M&T Corp

(dollars in thousands)

ASSETS

Cash and balances due from depository institutions:	
Cash and noninterest-bearing balances	\$1,983,615
Interest-bearing balances	129,945
Total cash and balances due from depository institutions	2,113,560
Investment securities:	
Held-to-maturity	1,032,276
Available-for-sale	4,737,643
Total investment securities	5,769,919
Federal funds sold	3,000
Loans and leases:	
Loans and leases	66,570,957
Allowance for loan and lease losses	(925,860)
Net loans and leases	65,645,097
Trading assets	488,966
Premises and fixed assets	594,652
Goodwill	3,524,625
Other intangible assets	284,239
Other assets	4,584,745
Total assets	\$83,008,803

LIABILITIES

Deposits:

In domestic offices:

Noninterest-bearing deposits	\$24,240,802
Interest-bearing deposits	40,303,957

In foreign offices:

Interest-bearing deposits	1,066,494
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Federal funds purchased	939,276
Other borrowed money	4,742,964
Other liabilities	1,512,717

Total liabilities	72,806,210
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EQUITY CAPITAL

Preferred stock	872,500
Common stock	64,088
Surplus	3,025,520
Retained earnings	6,477,276
Accumulated other comprehensive income	(240,264)
Other equity capital components	3,473

Total equity capital	10,202,593
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Total liabilities and equity capital	\$83,008,803
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Capital and Major Funding Sources

M&T Corp seeks to maintain capital at a level commensurate with M&T Corp's risk profile and risk tolerance objectives and to meet both regulatory and market expectations. The Federal Reserve has capital adequacy guidelines for bank holding companies such as M&T Corp. Under the capital adequacy guidelines currently applicable to M&T Corp, "Tier 1 capital" and "Total capital" (that is, Tier 1 plus Tier 2 capital) as a percentage of risk-weighted assets and certain off-balance sheet financial instruments must be at least 4% and 8%, respectively. In addition to these risk-based measures, regulators also require banking institutions that meet certain criteria to maintain a minimum "leverage" ratio of "Tier 1 capital" to average total assets, adjusted for goodwill and certain other items, of at least 3%.

The capital ratios of M&T Corp as of December 31, 2012 are as follows:

Table A-2: M&T Corp Capital Ratios

Capital Ratios	Level
Tier 1 Ratio (the ratio of Tier 1 capital to risk-weighted assets, as defined by regulation)	10.22%
Total Capital Ratio (the ratio of Total capital to risk-weighted assets, as defined by regulation)	13.39%
Leverage Ratio (the ratio of Tier 1 capital to average assets, as defined by regulation)	10.07%

The Federal Reserve, the Office of the Comptroller of the Currency and the FDIC recently adopted final rules (the “New Capital Rules”) establishing a new comprehensive capital framework for U.S. banking organizations. The New Capital Rules generally implement the Basel Committee on Banking Supervision’s (the “Basel Committee”) December 2010 final capital framework referred to as “Basel III” for strengthening international capital standards. The New Capital Rules substantially revise the risk-based capital requirements applicable to U.S. banking organizations, including M&T Corp, as compared to the current U.S. general risk-based capital rules. The New Capital Rules revise the definitions and the components of regulatory capital, and also address other issues affecting the numerator in banking institutions’ regulatory capital ratios. The New Capital Rules also address asset risk weights and other matters affecting the denominator in banking institutions’ regulatory capital ratios and replace the existing general risk-weighting approach, which was derived from the Basel Committee’s 1988 “Basel I” capital accords, with a more risk-sensitive approach based, in part, on the “standardized approach” in the Basel Committee’s 2004 “Basel II” capital accords. In addition, the New Capital Rules implement certain provisions of the Dodd-Frank Act, including the requirements of Dodd-Frank Act Section 939A to remove references to credit ratings from the Federal agencies’ rules. The New Capital Rules will be effective for M&T Corp on January 1, 2015, subject to phase-in periods for certain of their components and other provisions. Management believes that M&T Corp will be able to comply with the targeted capital ratios upon implementation of the revised requirements, as finalized.

M&T Corp’s consolidated capital base consists of common equity, preferred equity, subordinated notes², and junior subordinated deferrable interest debentures associated with trust preferred securities.³ These capital instruments are key sources of funding for M&T Corp. M&T Bank’s primary source of funding is its core deposits, as described in the CIDI Resolution Plan.

² The subordinated notes are issued by M&T Bank and by Wilmington Trust Corporation, a wholly owned subsidiary of M&T Corp.

³ Under Section 171 of the Dodd-Frank Act and the New Capital Rules, trust preferred securities will be phased out of Additional Tier 1 regulatory capital by the end of 2016. They will, however, count as Tier 2 regulatory capital for M&T Corp going forward.

4. A description of derivative activities and hedging activities

M&T Corp does not engage in any material trading or derivatives activities and does not have material hedges or engage in hedging strategies. M&T Bank and certain subsidiaries of M&T Bank conduct derivative, trading, and hedging activities, which are described in the CIDI Resolution Plan.

5. List of membership in material payment, clearing, and settlement systems

M&T Corp and its nonbanking subsidiaries are not members of any payment, clearing, or settlement systems. M&T Bank and its subsidiaries conduct substantially all of the payment, clearing, and settlement activities within the M&T Corp organization. The material payment, clearing, and settlement systems of which M&T Bank and Wilmington Trust, National Association are members are set forth in the CIDI Resolution Plan.⁴

6. Description of foreign operations

M&T Corp has several foreign nonbanking subsidiaries organized in the Cayman Islands, Luxembourg, the Netherlands, the United Kingdom, Germany, the Channel Islands, and Ireland. These subsidiaries provide trust, agency, and administrative services for asset-backed securitizations. M&T Bank has a branch in the Cayman Islands and a branch in Ontario, Canada. The Cayman Islands branch takes deposits. The Ontario, Canada branch is a full-service commercial banking branch. These foreign operations are not material to M&T Corp.

7. Identities of material supervisory authorities

M&T Corp and its subsidiaries are subject to various laws and regulations and the supervision and examination of several material supervisory authorities.

M&T Corp is a bank holding company that has elected to be treated as a financial holding company registered with, regulated and supervised by the Federal Reserve and the New York State Department of Financial Services (“NYDFS”). M&T Bank is a state-chartered, FDIC-insured bank that is a member of the Federal Reserve System. M&T Bank is regulated and supervised by the NYDFS. M&T Bank’s primary federal regulator and supervisor is the Federal Reserve; it is also regulated and supervised by the FDIC. In addition, the Consumer Financial Protection Bureau has rulemaking and primary supervision and enforcement authority over M&T Bank with respect to certain federal consumer protection laws.

M&T Securities, Inc., a subsidiary of M&T Bank, is a registered broker-dealer under the Securities Exchange Act of 1934, and is therefore also subject to regulation and supervision by the Securities and Exchange Commission and the Financial Industry Regulation Authority.

M&T Corp and its subsidiaries are subject to additional laws and regulations of both the Federal government and the various states in which they conduct business, as applicable.

⁴ Wilmington Trust, National Association is an IDI that is a subsidiary of M&T Corp but not of M&T Bank, and is not a CIDI.

8. Identities of principal officers

The principal officers of M&T Corp and their responsibilities are set forth below (as of March 31, 2013).

Table A-3: Principal Officers

Principal Officers	Title(s)
Robert G. Wilmers	Chairman of the Board and Chief Executive Officer
Michael P. Pinto	Vice Chairman of the Board
Mark J. Czarnecki	President
Robert J. Bojdak	Executive Vice President and Chief Credit Officer
Stephen J. Braunscheidel	Executive Vice President
William J. Farrell II	Executive Vice President
Richard S. Gold	Executive Vice President
Brian E. Hickey	Executive Vice President
René F. Jones	Executive Vice President and Chief Financial Officer
Darren J. King	Executive Vice President
Kevin J. Pearson	Executive Vice President
Michele D. Trolli	Executive Vice President and Chief Information Officer
Donald K. Truslow	Executive Vice President and Chief Risk Officer
D. Scott Warman	Executive Vice President and Treasurer

9. Description of the corporate governance structure and processes related to resolution planning

M&T Corp has developed a substantial governance framework with respect to its DFA Resolution Plan. A resolution planning policy, adopted by the board of directors of M&T Corp (the “Board of Directors”), memorializes this governance framework. M&T Corp has dedicated significant resources and efforts to its resolution planning responsibilities.

M&T Corp’s Resolution Planning Office coordinates preparation and approval of the annual DFA Resolution Plan. The Group Vice President responsible for resolution planning manages the Resolution Planning Office and its staff. The Legal Department assigns an attorney to support the Resolution Planning Office on a day-to-day basis. The Resolution Plan Working Group (the “Working Group”) produces the informational and analytical building blocks underlying the Resolution Plan. It includes representatives from all key business units and support groups. The Financial Analysis Team creates financial forecasts for the DFA Resolution Plan. It operates under the auspices of the Working Group and includes representatives from Finance, Treasury, Corporate Finance, and Regulatory Affairs/Capital Adequacy. Other special-purpose sub-groups are organized as needed.

M&T Corp’s Resolution Planning Executive Steering Committee (the “Steering Committee”) provides strategic guidance at the senior executive level and oversees the activities of the Resolution Planning Office. It also reviews and approves the Resolution Plan before it is reviewed by the Management Group (described below). Members include M&T Corp’s Chief Risk Officer, Chief Financial Officer, General Counsel, Chief of Regulatory Affairs/Capital Adequacy, Treasurer, Controller, and General Auditor. The Management Group, a standing group of senior executives that oversees all areas of M&T Corp, makes strategic decisions on issues escalated by the Steering Committee and reviews and approves the DFA Resolution Plan before it is reviewed by the Risk Committee of the Board of Directors.

The Risk Committee of the Board of Directors evaluates the DFA Resolution Plan closely and provides input and guidance to the full Board of Directors and sets expectations for management. The Board of Directors approves the final DFA Resolution Plan after careful and detailed consideration.

10. Description of material management information systems

M&T Corp uses information technology and Management Information Systems (“MIS”) to support its business lines and management functions. Material MIS include ledger systems, earnings reporting systems, and deposit and loan information and maintenance systems. M&T Corp relies on MIS to generate management reports, conduct business activities in various segments of deposit and lending operations, and manage risk and compliance. In preparing the Resolution Plan, M&T Corp and its Material Entities identified systems and applications that are key to their business and operations. M&T Corp’s business continuity plan is designed to facilitate the resumption of all usual business operations and the Resolution Plan is designed to facilitate the continued operation of key systems until resolution is complete.

11. A description, at a high level, of the covered company’s resolution strategy, covering such items as the range of potential purchasers of the covered company, its material entities and core business lines

M&T Corp would be resolved either under Chapter 11 or under Chapter 7 of the Bankruptcy Code. M&T Corp’s preferred resolution strategy would be to reorganize or to be liquidated in an orderly manner under Chapter 11. M&T Bank would be subject to the FDIC receivership process under the Federal Deposit Insurance Act, as fully addressed in the CIDI Resolution Plan.