M&T Bank
2015 Resolution Plan
CIDI Public Section

December 31, 2015

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Public Section

Executive Summary

In order to ensure that most depositors receive prompt access to their insured deposits in the event of the failure of an Insured Depository Institution (an “IDI”) and to enable the Federal Deposit Insurance Corporation (the “FDIC”) to perform its resolution functions most efficiently, the FDIC has adopted a rule (the “CIDI Rule”) requiring each IDI with $50 billion or more in total assets (a Covered Insured Depository Institution, or a “CIDI”) to periodically submit a resolution plan to the FDIC. Manufacturers and Traders Trust Company (“M&T Bank”), is a CIDI and therefore required to submit a contingent plan for its resolution (the “Resolution Plan”) under the CIDI Rule.

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, 2014, M&T Bank had 693 domestic banking offices located in 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, 2014, M&T Bank employed 14,726 full-time equivalent employees and had consolidated total assets of $95.9 billion, deposits of $74.8 billion and shareholder’s equity of $11.5 billion. M&T Bank is an indirect, wholly-owned subsidiary of M&T Bank Corporation (“M&T Corp”), a publicly traded company listed on the New York Stock Exchange (“NYSE”) under the ticker symbol “MTB”. Collectively with its subsidiaries, M&T Bank employs 96% of M&T Corp’s full-time equivalent employees and represents 99% of its consolidated assets.

In the unlikely event of material financial distress or failure of M&T Bank, the Resolution Plan contemplates the sale or disposition of M&T Bank’s deposit franchise (including all insured and uninsured deposits), core business lines, and assets by the FDIC in its capacity as receiver of M&T Bank under the Federal Deposit Insurance Act (the “FDIA”). The strategy described in the Resolution Plan would enable the FDIC, as receiver, to resolve M&T Bank in a manner that ensures depositors receive access to their insured deposits within one business day of failure, maximizes the net present value return from the sale or disposition of M&T Bank’s assets and minimizes the amount of loss realized by creditors in resolution, if any.

In conformance with the CIDI Rule and guidance provided by the FDIC, the Resolution Plan assumes an idiosyncratic material financial event that adversely affects M&T Bank. The outcome of such an event considers underlying economic conditions consistent with the Federal Reserve Supervisory Baseline, Adverse, and Severely Adverse Scenarios as updated and published on October 23, 2014. The Resolution Plan further assumes that access by M&T Bank to unsecured credit is limited and that, in any asset sales, M&T Bank will encounter stress as markets react to its failure.

M&T Bank’s relatively basic banking services and community-oriented business model, in addition to its conservative and disciplined risk appetite, contribute to a straightforward organizational structure that should help limit issues in the event of resolution. M&T Bank is focused on providing traditional banking services to customers in the markets it serves, predominantly in the United States, and it is primarily funded through a stable deposit base. M&T Bank also consists of a limited number of legal entities, which continue to be rationalized.

Further, as defined by the 165(d) Rule, Critical Operations are “those operations of the covered company, including associated services, functions and support, the failure or discontinuance of which, in the view of the covered company or as jointly directed by the Federal Reserve and the FDIC, would pose a threat to the financial stability of the United States.” There are no Critical Operations within M&T Bank or M&T Corp.

Unless otherwise indicated, information in this Public Section is provided as of December 31, 2014 and includes M&T Bank and its consolidated subsidiaries.

Forward-Looking Statements

This document contains forward-looking statements that are based on current expectations, estimates and projections about M&T Bank's business, management's beliefs and assumptions made by management. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions ("Future Factors") which are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements.

Future Factors include changes in interest rates, spreads on earning assets and interest-bearing liabilities, and interest rate sensitivity; prepayment speeds, loan originations, credit losses and market values on loans, collateral securing loans, and other assets; sources of liquidity; common shares outstanding; common stock price volatility; fair value of and number of stock-based compensation awards to be issued in future periods; the impact of changes in market values on trust-related revenues; legislation affecting the financial services industry as a whole, and M&T Bank and its subsidiaries individually or collectively, including tax legislation; regulatory supervision and oversight, including monetary policy and capital requirements; changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board or regulatory agencies; increasing price and product/service competition by competitors, including new entrants; rapid technological developments and changes; the ability to continue to introduce competitive new products and services on a timely, cost-effective basis; the mix of products/services; containing costs and expenses; governmental and public policy changes; protection and validity of intellectual property rights; reliance on large customers; technological, implementation and cost/financial risks in large, multi-year contracts; the outcome of pending and future litigation and governmental proceedings, including tax-related examinations and other matters; continued availability of financing; financial resources in the amounts, at the times and on the terms required to support M&T Bank and its subsidiaries' future businesses; and material differences in the actual financial results of merger, acquisition and investment activities compared with M&T Bank's initial expectations, including the full realization of anticipated cost savings and revenue enhancements.

These are representative of the Future Factors that could affect the outcome of the forward-looking statements. In addition, such statements could be affected by general industry and market conditions and growth rates, general economic and political conditions, either nationally or in the states in which M&T Bank and its subsidiaries do business, including interest rate and currency exchange rate fluctuations, changes and trends in the securities markets, and other Future Factors.

A. Names of Material Entities

Under the CIDI Rule, a Material Entity is a company that is significant to the activities of a Critical Service (as defined in the CIDI Rule) or Core Business Line (as defined in the CIDI Rule) of a CIDI. For purposes of the Resolution Plan and the CIDI Rule, there are three Material Entities:

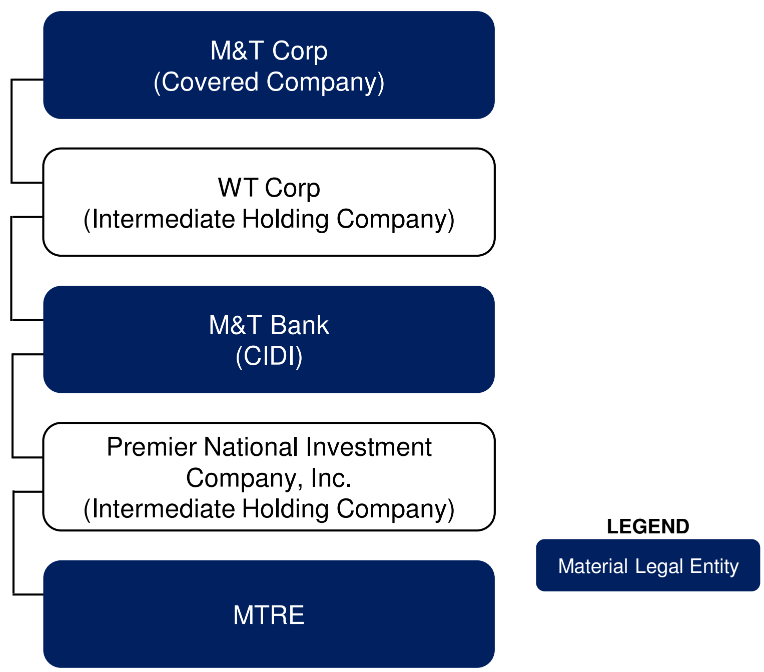
M&T Corp. M&T Corp is the top-level holding company for M&T Bank and as such is significant to the activities of all Critical Services and Core Business Lines. M&T Corp, however, does not have any Core Business Line operations, and does not provide any Critical Services to M&T Bank. As of December 31, 2014, on a consolidated basis, M&T Corp reported $66.7 billion of loans, $96.7 billion of total assets, $73.6 billion of deposits and 15,312 full-time equivalent employees. M&T Corp also reported net income of $1.1 billion for the year ended December 31, 2014. While additional information regarding M&T Corp is contained within this document, please also refer to its reports filed with the SEC and available on the SEC's website at www.sec.gov for more details. Further information can also be found on the Investor Relations portion of M&T Bank's website at ir.mandtbank.com.

M&T Bank. M&T Bank is a regional New York state-chartered bank and trust company based in Buffalo, New York. As of December 31, 2014, on a consolidated basis, M&T Bank had $66.2 billion of loans, $95.9 billion of total assets, $74.8 billion of deposits and 14,726 full-time equivalent employees. Collectively with its subsidiaries, M&T Bank employs 96% of M&T Corp's full-time equivalent employees and represents 99% of its consolidated assets. Additional information regarding M&T Bank may be obtained from M&T Bank's Call Reports filed with the FDIC and available on the FDIC's website at www.fdic.gov.

M&T Real Estate Trust ("MTRE"). MTRE is a Maryland Real Estate Investment Trust 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 is an indirect subsidiary of M&T Bank. MTRE engages in commercial real estate lending and provides loan servicing to M&T Bank and is therefore significant to the activities of the Commercial Real Estate Business Line, which is described below. As of December 31, 2014, MTRE had $18.9 billion of loans, $19.1 billion of total assets and 42 full-time equivalent employees.

The chart below reflects the structure of the Material Entities.

Table P.A-1: M&T Bank Material Entities



The legal entity structure includes WT Corp and Premier National Investment Company, Inc. WT Corp is a non-operating intermediate holding company that is wholly owned by M&T Corp and that wholly owns the common stock of M&T Bank. Premier National Investment Company, Inc. is wholly owned by M&T Bank, and in turn wholly owns the common stock of MTRE. Neither WT Corp nor Premier National Investment Company, Inc. has any employees.

The number of legal entities reflected in the consolidated financial statements of M&T Bank and M&T Corp was further reduced in 2015. The reduction in legal entities reflects focused initiatives to streamline the corporate organization structure and to improve resolvability.

B. Description of Core Business Lines

For the purposes of the CIDI Rule, Core Business Lines are those business lines of the CIDI, including associated operations, services, functions and support that, in the view of the CIDI, upon failure, would result in material loss of revenue, profit, or franchise value. 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 and banking services for middle-market and large commercial customers, mainly within the markets served by 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 its customers. Real estate securing loans in this business line is generally located in the New York City metropolitan 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 wide range of services to small businesses and professionals within markets served by M&T Bank through its 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 which include branch offices, automated teller machines, telephone banking and Internet banking. M&T Bank has branch offices in New York State, Pennsylvania, Maryland, Virginia, the District of Columbia, West Virginia, and Delaware. 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. The business line also offers to its customers deposit products, including demand, savings and time accounts; investment products, including mutual funds and annuities; and other services.

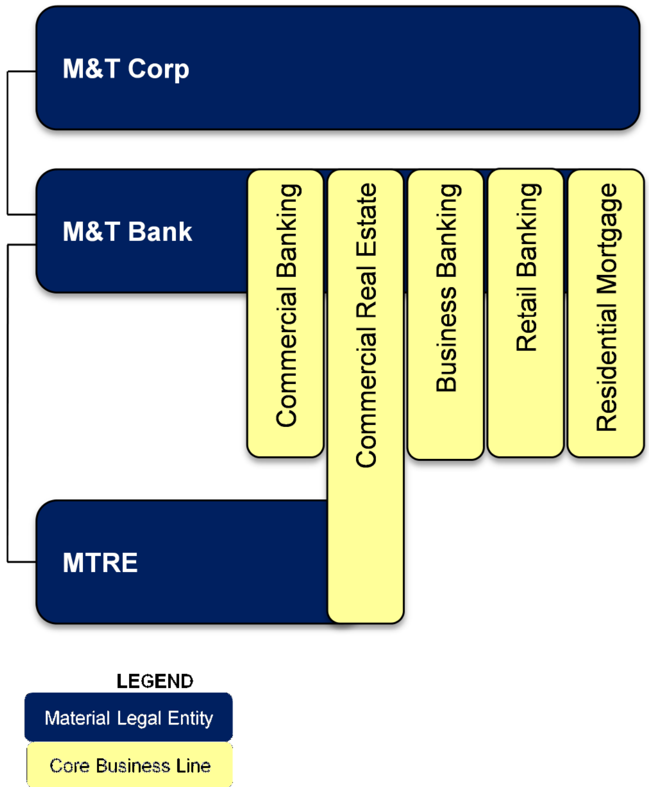
Residential Mortgage Banking

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 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 periodically purchases the rights to service residential mortgage loans and also sub-services residential real estate loans for others.

Mapping of Core Business Lines to Material Entities

Each of the Core Business Lines operates predominantly through M&T Bank and its subsidiaries. M&T Corp does not have any Core Business Line operations. MTRE comprises approximately two-thirds of the total CRE loan portfolio with the remainder residing within M&T Bank. The chart below maps M&T Bank's Core Business Lines to its Material Entities through which they operate.

Table P.B-1: Mapping of Core Business Lines to M&T Bank and Its Material Entities



C. Consolidated financial information regarding assets, liabilities, capital and major funding sources

Assets, Liabilities and Capital

The following denotes summary comparative balance sheets. Data is reported on Form FFIEC 031 for M&T Bank as of December 31, 2014 and 2013.

Table P.C-1: M&T Bank

ASSETS *($ in Thousands)*	**12/31/2014**	**12/31/2013**
Cash and Balances Due from Depository Institutions:		
Cash and Noninterest-Bearing Balances	$1,266,242	$1,560,456
Interest-Bearing Balances	6,395,525	1,582,435
Total Cash and Balances Due from Depository Institutions	7,661,767	3,142,891
Investment Securities:		
Held-to-Maturity	3,507,868	3,966,130
Available-for-Sale	9,121,489	4,495,654
Total Investment Securities	12,629,357	8,461,784
Federal Funds Sold	172,392	231,673
Loans and Leases:		
Loans and Leases, Net of Unearned Discount	66,222,118	63,564,549
Allowance for Loan and Lease Losses	(915,253)	(912,031)
Loans and Leases, Net	65,306,865	62,652,518
Trading Assets	259,648	327,550
Premises and Fixed Assets	585,669	616,937
Goodwill	3,524,625	3,524,625
Other Intangible Assets	215,196	265,679
Other Assets	5,565,045	5,138,676
Total Assets	**$95,920,564**	**$84,362,333**
LIABILITIES		
Deposits:		
In Domestic Offices		
Noninterest-Bearing Deposits	$27,131,268	$24,813,279
Interest-Bearing Deposits	47,478,380	43,016,843
In Foreign Offices		
Interest-Bearing Deposits	217,853	347,982
Total Deposits	74,827,501	68,178,104
Securities Sold Under Agreements to Repurchase	1,457,221	1,491,799
Federal Funds Purchased	135,455	168,656
Subordinated Notes and Other Borrowed Money	6,553,010	2,301,740
Other Liabilities	1,432,651	1,260,659
Total Liabilities	**84,405,838**	**73,400,958**
EQUITY CAPITAL		
Common Stock	120,636	120,635
Surplus	6,442,704	6,379,207
Retained Earnings	5,132,091	4,527,843
Accumulated Other Comprehensive Income	(180,705)	(66,310)
Total Equity Capital	**11,514,726**	**10,961,375**
Total Liabilities and Equity Capital	**$95,920,564**	**$84,362,333**

Capital

M&T Bank seeks to maintain capital at a level commensurate with M&T Bank's risk profile and risk tolerance objectives and to meet both regulatory and market expectations. The Board of Governors of the Federal Reserve System (the "Federal Reserve") has capital adequacy guidelines for Federal Reserve System member banks such as M&T Bank. Under the capital adequacy guidelines applicable to M&T Bank at December 31, 2014, "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 had to be at least 4% and 8%, respectively, to be deemed "adequately capitalized." In addition to these risk-based measures, regulators also required banking institutions that met 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 4% to be considered "adequately capitalized." Under the regulatory framework for "prompt corrective action" adopted pursuant to Section 38 of the FDIA, a banking institution must maintain Tier 1 risk-based capital, total risk-based capital and leverage ratios of at least 6%, 10% and 5%, respectively, to be considered "well-capitalized."

The following summarizes information regarding M&T Bank's capital ratios as of December 31, 2014 and 2013.

Table P.C-2: M&T Bank Capital Ratios[1]

($ in Thousands)

	12/31/2014	12/31/2013
Tier 1 Capital Components		
Total Equity Capital	$11,514,726	$10,961,375
Less: Net Unrealized Gain on AFS Securities	125,927	32,197
Less: Net Loss on Cash Flow Hedges/AOCI Amounts	(305,685)	(79,760)
Less: Disallowed Goodwill/Intangibles	3,544,513	3,564,869
Less: Disallowed Servicing Assets	325	790
Less: Disallowed Deferred Tax Assets	84,759	101,007
Other Deductions from Tier 1 Capital	(777)	(766)
Total Tier 1 Capital	**$8,064,110**	**$7,341,506**
Tier 2 Capital Components		
Qualifying Subordinated Debt and Redeemable Preferred Stock	$1,060,741	$1,172,754
Allowance for Loan and Lease Losses Included in Tier 2 Capital	961,953	914,113
Unrealized Gain on AFS Equity Securities Included in Tier 2 Capital	3,323	17,397
Total Tier 2 Capital	**$2,026,017**	**$2,104,264**
Total Risk-Based Capital	**$10,090,127**	**$9,445,770**
Total Risk-Weighted Assets	**$76,982,388**	**$72,856,139**
Average Total Assets for Leverage Ratio	**$94,071,589**	**$80,736,520**
Capital Ratios		
Tier 1 Risk-Based Capital Ratio	**10.46%**	**10.08%**
Total Risk-Based Capital Ratio	**13.06%**	**12.96%**
Leverage Ratio	**8.56%**	**9.09%**

[1] Capital Ratios at December 31, 2014 reflect deductions related to financial subsidiaries, as reported on Form FFIEC 031 Schedule RC-RI.A. The Capital Components do not reflect such adjustments.

M&T Corp and its subsidiary banks, including M&T Bank, are required to comply with applicable capital adequacy standards established by the federal banking agencies. The risk-based capital standards that were applicable through December 31, 2014 were based on the 1988 Capital Accord, known as Basel I, of the Basel Committee on Banking Supervision (the "Basel Committee"). However, in July 2013, the Federal Reserve Board, the OCC and the FDIC approved final rules (the "New Capital Rules") establishing a new comprehensive capital framework for U.S. banking organizations. These rules went into effect on January 1, 2015, subject to phase-in periods for certain components and other provisions.

The New Capital Rules generally implement the Basel Committee's December 2010 final capital framework referred to as "Basel III" for strengthening international capital standards. These new rules substantially revise the risk-based capital requirements applicable to bank holding companies and their depository institution subsidiaries as compared to the U.S. general risk-based capital rules that were applicable through December 31, 2014. Among the revisions in the New Capital Rules are changes in the definitions and the components of regulatory capital. The new rules further address other issues affecting the numerator in banking institutions' regulatory capital ratios as well as asset risk weights and other matters affecting the denominator in banking institutions' regulatory capital ratios. In addition, the New Capital Rules implement certain provisions of the Dodd-Frank Act, including the requirements of Section 939A to remove references to credit ratings from the federal agencies' rules. Among the New Capital Rules is the introduction of a new capital measure called "Common Equity Tier 1" ("CET1") and related regulatory capital ratio of CET1 to risk-weighted assets.

Pursuant to the New Capital Rules, the minimum capital ratios as of January 1, 2015 are as follows:

- 4.5% CET1 to risk-weighted assets;
- 6.0% Tier 1 capital (that is, CET1 plus Additional Tier 1 capital) to risk-weighted assets;
- 8.0% Total capital (that is, Tier 1 capital plus Tier 2 capital) to risk-weighted assets; and
- 4.0% Tier 1 capital to average consolidated assets as reported on consolidated financial statements (known as the "leverage ratio").

Funding

The most significant source of funding for M&T Bank is its core deposits, which are generated from a large base of consumer, corporate and institutional customers. Deposits represent the largest funding source for M&T Bank, aggregating $74.8 billion or approximately 90% of total consolidated liabilities as of December 31, 2014.

Additionally, M&T Bank supplements funding provided through core deposits with various short-term and long-term borrowings. Borrowing sources totaled $8.1 billion and accounted for approximately 10% of total liabilities as of December 31, 2014.

The following summarizes M&T Bank's funding sources as of December 31, 2014 and 2013.

Table P.C-3: M&T Bank Funding Sources

($ in Thousands)

	12/31/2014	12/31/2013
Deposits		
Noninterest-Bearing Deposits	$27,131,268	$24,813,279
NOW Accounts	2,266,544	1,964,205
Savings Deposits	42,178,463	37,585,983
Time Deposits	3,033,373	3,466,655
Interest-Bearing Deposits in Foreign Offices	217,853	347,982
Total Deposits	**$74,827,501**	**$68,178,104**
Borrowed Funds		
Federal Funds Purchased	$135,455	$168,656
Securities Sold Under Agreements to Repurchase	1,457,221	1,491,799
Subordinated Notes and Debentures	1,368,434	1,439,925
Federal Home Loan Bank Advances	1,161,514	29,079
Senior Notes	4,000,051	802,479
Other Borrowings	23,011	30,257
Total Borrowed Funds	**$8,145,686**	**$3,962,195**

D. Description of derivative and hedging activities

As part of managing interest rate risk, M&T Bank enters into interest rate swap agreements to modify the re-pricing characteristics of certain portions of the portfolios of earning assets and interest-bearing liabilities. M&T Bank designates interest rate swap agreements utilized in the management of interest rate risk as either fair value hedges or cash flow hedges. Interest rate swap agreements are generally entered into with counterparties that meet established credit standards and most contain master netting and collateral provisions intended to protect the at-risk party. Based on adherence to M&T Bank's credit standards and the presence of the netting and collateral provisions, M&T Bank believes that the credit risk inherent in these contracts was not significant as of December 31, 2014.

Commitments to sell residential and commercial real estate loans are utilized to hedge the exposure to changes in the fair value of real estate loans held for sale. Commitments to sell real estate loans are also employed to offset the exposure to changes in fair value of certain commitments to originate real estate loans for sale.

M&T Bank engages in trading account activities to meet the financial needs of customers. Financial instruments utilized in trading account activities consist predominantly of interest rate contracts, such as swap agreements, and forward and futures contracts related to foreign currencies. M&T Bank generally mitigates the foreign currency and interest rate risk associated with trading account activities by entering into offsetting trading positions that are also included in the trading account. The amounts of gross and net positions, as well as the type of trading account activities conducted by M&T Bank, are subject to a well-defined series of potential loss exposure limits established by management and approved by the Board of Directors. However, as with any non-government guaranteed financial instrument, M&T Bank is exposed to credit risk associated with counterparties to M&T Bank's trading account activities.

The notional amounts of interest rate contracts entered into for trading account purposes totaled $17.6 billion at December 31, 2014 and $17.4 billion at December 31, 2013. The notional amounts of foreign currency and other option and futures contracts entered into for trading account purposes were $1.3 billion and $1.4 billion at December 31, 2014 and 2013, respectively.

The following summarizes information regarding the fair values of M&T Bank's derivative instruments as of December 31, 2014 and 2013.

Table P.D-1: M&T Bank Fair Values of Derivative Instruments

($ in Thousands)

	Asset Derivatives Fair Value December 31,		Liability Derivatives Fair Value December 31,	
	2014	2013	2014	2013
Derivatives Designated and Qualifying as Hedging Instruments				
Fair Value Hedges:				
Interest Rate Swap Aggreements	$73,251	$102,875	$0	$0
Commitments to Sell Real Estate Loans	728	6,957	4,217	487
Total	**$73,979**	**$109,832**	**$4,217**	**$487**
Derivatives not designated and qualifying as hedging instruments				
Mortgage-Related Commitments to Originate Real Estate Loans for Sale	$17,396	$7,616	$49	$3,675
Commitments to Sell Real Estate Loans	754	6,120	4,330	230
Trading:				
Interest Rate Contracts	215,614	274,864	173,513	234,455
Foreign Exchange and Other Option and Future Contracts	31,112	15,831	29,950	15,342
Total	**$264,876**	**$304,431**	**$207,842**	**$253,702**
Total Derivatives	**$338,855**	**$414,263**	**$212,059**	**$254,189**

E. List of memberships in material payment, clearing and settlement systems

In 2014, M&T Bank and its subsidiaries directly or indirectly engaged in cash, securities, and derivatives transactions on a number of financial market utilities, such as payment, clearing, and settlement systems (collectively, "FMUs"). Material FMUs are listed below.

Table P.E-1: Financial Market Utilities

Financial Market Utility	Description
Clearing House Interbank Payment System ("CHIPS")	The Clearing House Interbank Payment System ("CHIPS") is a privately held U.S. real time gross payment and settlement system, operated by The Clearing House Payments Company L.L.C. CHIPS is owned by its member banks.
FedACH	FedACH is the Automatic Clearing House ("ACH") operator run by the Federal Reserve System. As an ACH operator, FedACH processes electronic payments between the accounts of its participants.
Electronic Payments Network ("EPN")	The Electronic Payments Network ("EPN") is the Automatic Clearing House ("ACH") operator and payment association of the The Clearing House Payments Company L.L.C. As an ACH operator, EPN processes electronic payments between the accounts of its participants.
Small Value Payments Company L.L.C. ("SVPCO")	Small Value Payments Company L.L.C. ("SVPCO"), operated by The Clearing House Payments Company L.L.C. ("PaymentsCo"), is the check image exchange business of PaymentsCo. SVPCO is an electronic connection among participating financial institutions established for the purpose of providing a cost-effective way for them to exchange check images. Transactions on SVPCO are settled via the National Settlement Services which is operated by the Federal Reserve System.
RBC Express	RBC Express is a Web-based Cash Management application offered by RBC Royal Bank. RBC Express provides a secure Internet channel to process wire transactions and SWIFT messages on behalf of M&T Bank Canadian Branch clients and M&T Bank Canadian Branch "Bank Business". RBC Express processes and settles payment orders individually throughout the operating day.
Depository Trust Company ("DTC")	The Depository Trust Company ("DTC") is a wholly-owned subsidiary of the Depository Trust & Clearing Corporation. DTC permits participants to transfer securities held by those participants (for each participant's own account or for the account of a participant's customer) for payment or otherwise.
Fedwire Funds Services	Fedwire Funds Services ("Fedwire") is a real-time gross settlement system owned and operated by the Federal Reserve Banks. Participants initiate payment orders that are individually processed and settled in real time upon receipt. Once settled, Fedwire funds transfers are final and irrevocable.

Financial Market Utility	Description
National Settlement Service (“NSS”)	National Settlement Service (“NSS”) is a multilateral settlement service owned and operated by the Federal Reserve System that allows participants’ net obligations arising from private clearing arrangements to be settled using reserve or clearing account balances maintained at the Federal Reserve Banks (“Reserve Banks”). Access to NSS is available to any entity that maintains a master federal funds deposit account (“Master Account”) on the books of the Reserve Banks or entities that have a correspondent relationship with an institution that maintains a Master Account.
LCH.Clearnet Ltd. (“LCH”)	LCH.Clearnet Ltd. (“LCH”) is a derivatives clearing organization that clears, among other things, interest rate swaps for a variety of market participants. As a central counterparty, LCH interposes its credit between its various participants (or the customers of its participants) so that each participant faces LCH as a counterparty to a cleared trade rather than individual entities as a counterparty to a bilateral trade. LCH nets payments owed on positions by each participant’s (or participant’s customer) account or accounts.
Chicago Mercantile Exchange, Inc. (“CME”)	The Chicago Mercantile Exchange, Inc. (“CME”) is a derivatives clearing organization registered with the Commodity Futures Trading Commission. The CME’s Division of Clearing acts as the clearing house for the various futures exchanges affiliated with the CME and also clears certain over-the-counter instruments, including interest rate swaps.
Visa, Inc.	Visa, Inc. (“Visa”) is a payments company that enables consumers, businesses, financial institution and governments to use electronic (card) payments instead of cash. As part of that service, Visa provides for the transfer of funds among various financial institutions.
STAR Network (“STAR”)	The STAR Network (“STAR”) is a debit card network that facilitates personal identification number (“PIN”) secured transactions for its cardholders. STAR provides holders of debit cards issued by STAR network issuers with the ability to engage in ATM debit transactions or point-of-sale (“POS”) debit transactions. STAR provides functionality to cardholders who receive their cards from a separate processor/issuer (e.g., VISA branded card issued by a commercial bank) and is not itself a card issuer.
State Street Bank and Trust Company (“SSBT”)	M&T Bank employs State Street Bank and Trust Company (“SSBT”) as the custodian of certain of its assets pursuant to a Custodian Contract. M&T Bank uses SSBT and its subcustodians to access certain non-U.S. book-entry systems and clearing agencies which act as securities depositories and other book-entry systems for the central handling of securities (“Non-U.S. Securities Systems”). M&T Bank only accesses Non-U.S. Securities Systems in connection with its trust business and with respect to trades on behalf of its trust clients. M&T Bank is not legally obligated to carry out any trade on the Non-U.S. Securities systems on its customers’ behalf through this channel.

F. Description of foreign operations

M&T Bank engages in very limited international activities. Its operations and employees are almost exclusively located in the United States. As a result, the majority of its revenues, profits, assets and liabilities are predominantly related to its domestic operations.

Canada Branch

Loans and deposits at M&T Bank's commercial branch in Ontario, Canada as of December 31, 2014 were $93 million and $41 million, respectively, compared with $94 million and $25 million, respectively, at December 31, 2013.

Cayman Islands Office

Deposits in M&T Bank's office in the Cayman Islands totaled $177 million at December 31, 2014 and $323 million at December 31, 2013. M&T Bank uses such deposits to facilitate customer demand and as an alternative to short-term borrowings when the costs of such deposits seem reasonable.

G. Identities of material supervisory authorities

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

M&T Bank is a New York state-chartered, FDIC-insured bank that is a member of the Federal Reserve System. M&T Bank is regulated and supervised by the New York State Department of Financial Services. M&T Bank's primary federal regulator and supervisor is the Federal Reserve; as an IDI, 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 broker-dealer registered under the Securities Exchange Act of 1934, and is therefore also subject to regulation and supervision by the Securities and Exchange Commission ("SEC") and the Financial Industry Regulatory Authority ("FINRA").

M&T Bank 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.

H. Identities of principal officers

The Board of Directors of M&T Bank designates certain senior managers to be the “executive officers” of M&T Bank (the “Management Committee”) under relevant federal and state banking laws who participate in major policy-making functions of M&T Bank. The Management Committee has broad authority to manage M&T Bank and to consider and take various actions affecting M&T Bank.

The principal officers of M&T Bank and their responsibilities are set forth below (as of March 1, 2015).

Table P.H-1: M&T Bank Principal Officers

Principal Officers	Titles
Robert G. Wilmers	Chairman of the Board and Chief Executive Officer
Mark J. Czarnecki	President and Chief Operating Officer
Richard S. Gold	Vice Chairman and Chief Risk Officer
René F. Jones	Vice Chairman and Chief Financial Officer
Kevin J. Pearson	Vice Chairman
Robert J. Bojdak	Executive Vice President and Chief Credit Officer
Janet M. Coletti	Executive Vice President
William J. Farrell II	Executive Vice President
Brian E. Hickey	Executive Vice President
Darren J. King	Executive Vice President
Gino A. Martocci	Executive Vice President
Michele D. Trolli	Executive Vice President and Chief Information Officer
D. Scott N. Warman	Executive Vice President and Treasurer

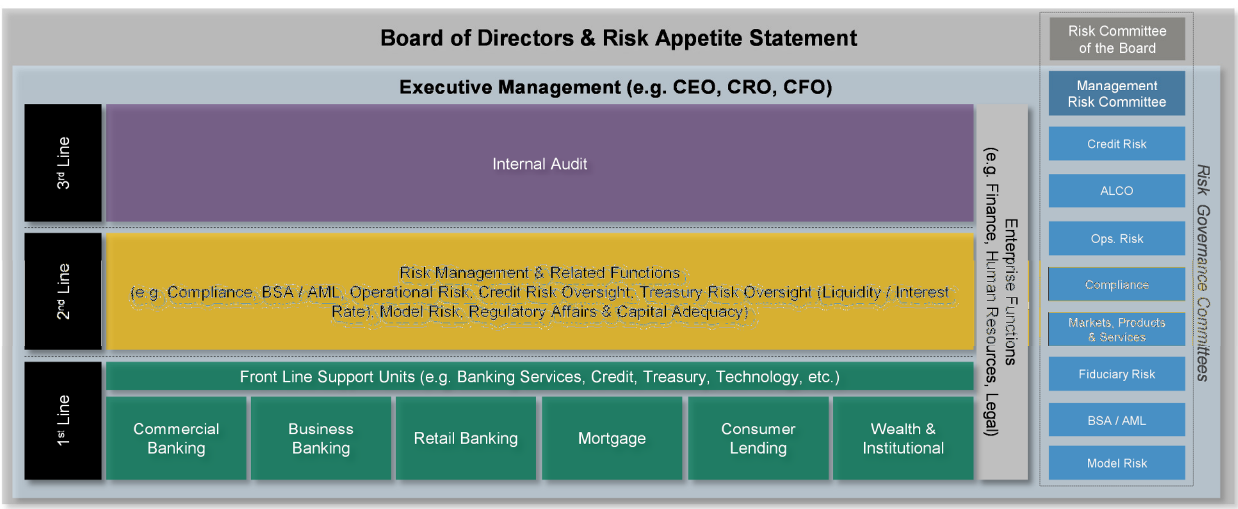
I. Description of the corporate governance structure and processes related to resolution planning

M&T Bank's Enterprise Risk Framework is the structure through which it identifies, assesses, monitors, controls, communicates and escalates risk. It represents M&T Bank's overall risk management approach, including the policies, processes, controls, and systems through which risk is managed on a daily basis.

At the core of this Framework is a "three lines of defense" control structure. Under this structure, each Line of Defense provides a level of independent oversight to ensure thorough and effective identification, assessment, monitoring and control of risk.

The First Line of Defense consists primarily of the front-line business and operational support areas that participate in the delivery of products or services to customers, as well as related servicing and technology. The Second Line of Defense includes the independent Risk Management and Regulatory Affairs Division ("Risk Management Division") which reports to the Chief Risk Officer. The Third Line of Defense is Internal Audit. The Third Line is independent from the First and Second Lines, and provides assurance to senior management and the Board of the effectiveness of risk management programs, policies, processes, practices, and controls, as well as adherence to regulatory standards.

Table P.I-1: M&T Bank Enterprise Risk Framework



Within this context, M&T Bank has developed a substantial governance structure with respect to its Resolution Plan. Under this structure, the Resolution Planning Office ("RPO") is responsible for coordinating the preparation and securing approval of the annual Resolution Plan. The RPO is part of the Risk Management and Regulatory Affairs Division and a component of the organization's Second Line of Defense. The activities of the RPO are subject to annual Internal Audit review and assessment.

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.

The Resolution Planning Executive Steering Committee ("Steering Committee") is a cross-functional group which provides strategic guidance at the senior executive level. Members of the Steering Committee and their related staff oversee the activities of the Resolution Planning Office.

Members of the Steering Committee include M&T Bank's:

- Chief Risk Officer;
- General Counsel;
- Deputy Chief Risk Officer;
- Treasurer;
- Controller; and
- General Auditor.

The Risk Committee of the Board of Directors evaluates the 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 Resolution Plan after careful and detailed consideration.

Table P.I-2: M&T Bank Resolution Planning Governance Framework

Key Participants	Function	Meeting Frequency
Board of Directors	Approves the plan	2x per year
Risk Committee of the Board	Reviews the plan and recommends approval to the full Board of Directors	3-4x per year
Management Risk Committee	Makes strategic decisions on issues elevated by the Steering Committee	Quarterly
Executive Steering Committee	Provides strategic guidance; challenges key assumptions; oversees activities of RPO	Every 4-6 weeks during Plan development
Resolution Plan Working Group	Provides key informational inputs and analysis; reviews and validates completed content	Recurring
Strategy Development Team	Supports strategy development; challenges key strategy assumptions	Recurring
Resolution Planning Office ("RPO")	Gathers critical information; organizes and oversees review process; escalates key issues; reviews regulations; documents processes; manages governance; produces Plan	Recurring

A resolution planning policy, adopted by the Board of Directors of M&T Bank, formalizes this framework.

J. Description of material management information systems

M&T Bank 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 Bank 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 Bank and its Material Entities identified systems and applications that are key to their business and operations.

These key applications can be categorized into three primary groups:

- Business applications that support revenue generating areas;
- Support applications which facilitate operations for the non-revenue generating segments, excluding Information Technology; and
- Infrastructure applications supporting the Information Technology environment for all operations of the entire bank.

M&T Bank’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 substantive systems until resolution is complete. More information on M&T Bank’s Business Continuity Management Program is included below.

Disaster Recover and Business Continuity

The Disaster Recovery and Business Continuity Division is part of the Enterprise Security Department within the Information Technology organization. The department ensures that the bank is able to recover data and resume business in the event of a disaster.

Specifically, M&T Bank’s Business Continuity Management Program outlines the responsibility for developing response plans for disruptive events, which include both internal and external threats as well as natural disasters. The Board of Directors and the Management Committee govern the program and work together to ensure risks are properly identified, prioritized, and managed. The Business Continuity Management Team provides updates to the Board of Directors and the Management Committee biannually.

M&T Bank’s Business Continuity Management Program has three areas of focus: emergency response, business unit continuity, and technical disaster recovery.

- Emergency response plans are developed at both the corporate and regional level in order to determine the personnel and processes needed to respond to disruptive events.
- Business unit contingency plans are developed and maintained at the business unit level.
- Technology disaster recovery plans are developed and maintained by application owners with input from technical managers. All production applications have an associated disaster recovery plan and are reviewed annually.

K. High-level description of resolution strategy including such items as the range of potential purchasers of the CIDI, its Material Entities, and Core Business Lines

M&T Bank has developed its resolution strategy by considering a range of options. The options identified are intended to achieve maximum value for the receivership, incur least cost to the FDIC's Deposit Insurance Fund, ensure access by depositors to M&T Bank's insured deposits within one business day, and limit loss of franchise value that might be caused by a lengthy resolution process. M&T Bank would be subject to the FDIC receivership process under the FDIA.

Among those considered, the preferred option for sale and disposition of M&T Bank is a multiple-acquirer and initial public offering ("IPO") approach. In this approach, assets are transferred to a bridge bank formed by the FDIC. Among the assumed actions taken by the FDIC is the sale of a portion of the assets of a Core Business Line (a "portfolio sale") and the disposition of one or more of M&T Bank's non-core businesses. These actions serve to raise funds to meet short-term liquidity needs. This preferred option further contemplates that the utilization of a bridge bank would allow M&T Bank's Core Business Lines and services to continue during the resolution period. Once stabilized, the remaining bridge bank assets are returned to the public via an IPO. This process is contemplated to be completed over approximately a two year time period.

A complete liquidation of M&T Bank is also contemplated, including all of its core and non-core businesses and remaining portfolios. The Resolution Plan also considers alternative wind-down actions that include a whole bank sale to a single buyer that takes place in a short-term time period, perhaps as quickly as over the weekend in which M&T Bank is placed into FDIC receivership. Regional or business line break-ups are also identified as possible resolution alternatives.

Potential acquirers have been identified considering such factors as size, capital levels and capacity, geographic fit, portfolio diversification, post-acquisition concentration levels and prior acquisition activity. A range of both U.S. regional and foreign bank bidders, and other financial intermediaries, has been identified which may likely have interest and ability in acquiring portions of, or all of, M&T Bank.

Given M&T Corp's dependency on M&T Bank, it could not survive the failure of M&T Bank. M&T Corp would consider protection under Chapter 11 or Chapter 7 of the U.S. Bankruptcy Code. A Chapter 11 proceeding would provide greater flexibility to assess strategic alternatives and likely additional time as compared to a Chapter 7 proceeding.