M&T Bank
Covered Insured Depository Institution
2018 Resolution Plan
Public Section
July 1, 2018

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Public Section

Executive Summary

In order to promote financial stability, the Federal Deposit Insurance Corporation ("FDIC") has adopted a rule ("CIDI Rule") to ensure that depositors receive prompt access to their insured deposits in the event of the failure of an Insured Depository Institution ("IDI") and to enable the FDIC to perform its resolution functions most efficiently. This CIDI Rule requires each IDI (or Covered Insured Depository Institution, "CIDI") with $50 billion or more in total assets 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, 2017, M&T Bank had 780 domestic banking offices located in New York State, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, 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, 2017, M&T Bank (on a consolidated basis) employed 15,407 full-time and 880 part-time employees and had total assets of $118.1 billion, deposits of $94.4 billion and shareholder's equity of $14.3 billion. The deposit liabilities of M&T Bank are insured by the FDIC through its Deposit Insurance Fund ("DIF"). 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 97% of M&T Corp's full-time and part-time 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 for M&T Bank contemplates the sale or disposition of its deposit franchise (including insured and uninsured deposits), core business lines ("CBL's"), 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 scenarios published by the Federal Reserve. 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, community-oriented business model and fairly simple legal structure contribute to the bank's straightforward organization which 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 an eight state footprint in the Northeastern and Mid-Atlantic geographic areas of the United States. Funding is primarily secured through a stable deposit base. The conservative and disciplined risk framework of M&T Bank also provides support to a less complicated resolution process.

The following considerations are noteworthy in understanding and assessing the structure and operations of M&T Bank. These facts aid in supporting the contention that M&T Bank can be resolved in an orderly and efficient manner in the event of material financial distress or failure.

- M&T Bank, collectively with its subsidiaries, reflects the predominant share of the operations and activities of M&T Corp (as of December 31, 2017 and the year then ended):
  - 99% of the consolidated assets
  - 96% of the total revenues
  - 97% of the full-time and part-time employees
- There are no Critical Operations within M&T Bank or M&T Corp. Critical Operations, as defined by resolution planning regulations, 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”.
- All internal support services reside principally within the M&T Bank (unconsolidated) legal entity
- Trading activities are limited in volume and complexity
- M&T Bank and M&T Corp have no foreign operations of substance. Assets and revenues associated with international activities represent less than 1% of M&T Bank Corp’s consolidated assets and revenues as of December 31, 2017 and for the year then ended.
- Legal entity-related:
  - M&T Bank and M&T Corp consist of relatively simple legal organization structures
  - The legal entity structure of M&T Bank and M&T Corp and its subsidiaries are regularly assessed for potential rationalization and simplification opportunities. These efforts have resulted in notable reductions in the number of legal entities within the M&T Corp structure each year since the establishment of the Resolution Planning Office.
  - The M&T Corp legal structure includes a wholly-owned, non-operating, intermediate holding company, Wilmington Trust Corporation (“WT Corp”). This structure may support additional resolution alternatives under certain circumstances.

As compared to the most recent Resolution Plan for M&T Bank submitted in December 2015, this Resolution Plan includes M&T Corp’s November 1, 2015 acquisition of Hudson City Bancorp, Inc. (“Hudson City”). On that date, Hudson City Savings Bank, the banking subsidiary of Hudson City, was merged into M&T Bank.

In connection with the Hudson City acquisition:

- There are <u>no</u> changes in the Core Business Lines (“CBL’s”) of M&T Bank or M&T Corp.
- There are <u>no</u> changes in the Material Entities of M&T Bank or M&T Corp. Hudson City Savings Bank, the entity in which approximately 95% of the total assets of Hudson City Bancorp, Inc. resided pre-acquisition, was merged with and into M&T Bank upon acquisition.
- There continue to be <u>no</u> Critical Operations within M&T Bank or M&T Corp.
- Internal critical services previously provided within the Hudson City structure were largely integrated into the existing internal service functions of M&T Bank.
- Predominantly all material Hudson City service level agreements, contracts and Financial Market Utility (“FMU”) relationships have been terminated and/or incorporated into similar existing contracts of M&T Bank.
- <u>No</u> change in key management information systems.
- There were no identified resolution challenges specific to the Hudson City acquisition.

Unless otherwise indicated, information in this Public Section is provided as of December 31, 2017 and the year then ended. It includes M&T Bank and its consolidated subsidiaries.

Forward-Looking Statements

This document contains forward-looking statements that 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. Forward-looking statements speak only as of the date they are made and M&T Bank assumes no duty to update 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 of 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 and/or regulation affecting the financial services industry as a whole, and M&T Bank and its subsidiaries individually or collectively, including tax legislation or regulation; 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, and as defined therein, a Material Entity is a company that is significant to the activities of a Critical Service or Core Business Line of a CIDI. For purposes of the Resolution Plan and the CIDI Rule, there are three Material Entities within the M&T Corp organization:

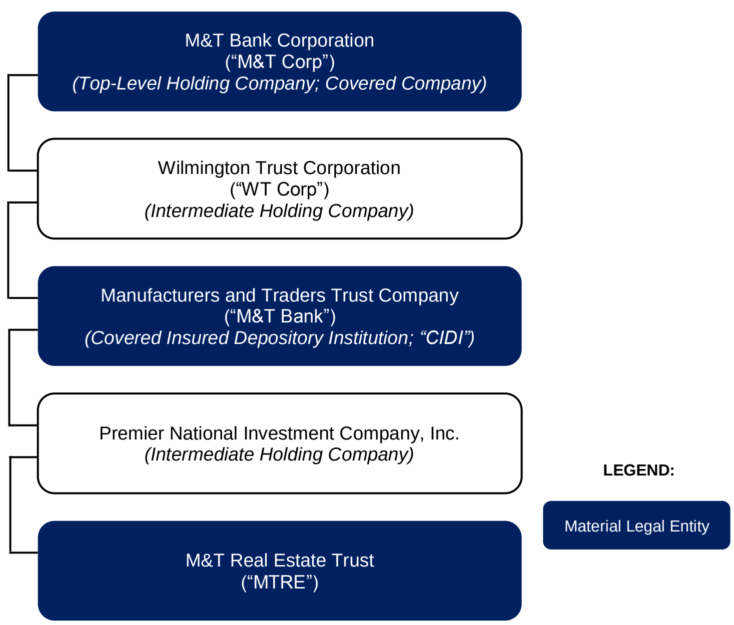
M&T Corp. M&T Corp is the top-level holding company for M&T Bank and as such is significant to the activities of all Critical Services and Core Business Lines. M&T Corp, however, does not have any Core Business Line operations, and does not provide any Critical Services to M&T Bank. As of December 31, 2017, on a consolidated basis, M&T Corp reported $88.0 billion of loans, $118.6 billion of total assets, and $92.4 billion of deposits. In addition, M&T Corp had 15,913 full-time and 881 part-time employees as of December 31, 2017. M&T Corp also reported net income of $1.4 billion for the year ended December 31, 2017. While additional information regarding M&T Corp is contained within this document, please also refer to its reports filed with the Securities and Exchange Commission ("SEC") and available on their 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, 2017, on a consolidated basis, M&T Bank had $87.8 billion of loans, $118.1 billion of total assets, and $94.4 billion of deposits. In addition, M&T Bank (consolidated) had 15,407 full-time and 880 part-time employees as of December 31, 2017. Collectively with its subsidiaries, M&T Bank employs 97% of M&T Corp's full-time and part-time 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 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. It is therefore significant to the activities of the Commercial Real Estate Business Line, which is described below. As of December 31, 2017, MTRE had $22.7 billion of loans, $26.5 billion of total assets and 41 full-time and 2 part-time employees.

The chart below reflects the structure of the Material Entities as denoted for resolution purposes.

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



The legal entity structure includes WT Corp and Premier National Investment Company, Inc. ("PNIC"). 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. PNIC is wholly owned by M&T Bank, and in turn wholly owns the common stock of MTRE, M&T Bank's Real Estate investment Trust. Neither WT Corp nor PNIC has any employees.

The number of legal entities reflected in the consolidated financial statements of M&T Bank and M&T Corp is regularly assessed for simplification opportunities. There have been noteworthy reductions in the number of legal entities throughout the M&T Corp organization during recent years. These results reflect focused efforts to streamline the corporate structure and to improve resolvability.

B. Description of Core Business Lines

For the purposes of the CIDI Rule, Core Business Lines are those businesses 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 six Core Business Lines: Commercial Banking, Commercial Real Estate, Business Banking, Retail Banking, Residential Mortgage Banking, and the Wealth and Institutional Services Division.

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 segment 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 products and 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, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia, the District of Columbia and the western 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 and products 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 products and services to consumers through several delivery channels which include branch offices, automated teller machines, and telephone, mobile and Internet banking. The Retail Banking branch footprint is located in New York State, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia, and the District of Columbia. Credit services offered by this business line include consumer installment loans, automobile and recreational vehicle loans (originated both directly and indirectly through dealers), home equity loans and lines of credit and credit cards. The business line also offers 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 western states in the U.S. M&T Bank periodically purchases the rights to service residential mortgage loans and also sub-services residential real estate loans for others.

Wealth and Institutional Services Division

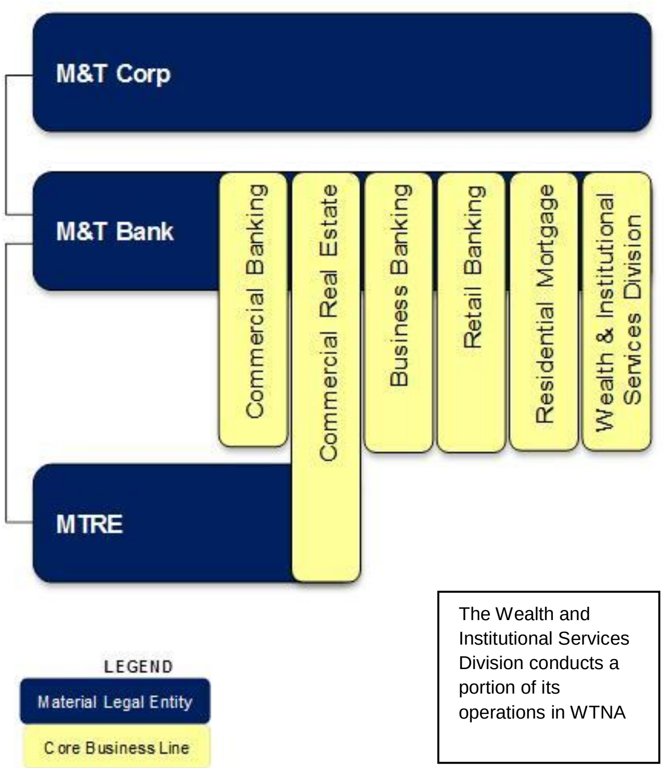
The Wealth and Institutional Services Division ("WISD") Core Business Line provides wealth management, trust, agency and custodial services to a broad client base. Customers include individuals, families, corporations, trusts, government entities, not-for-profits and investment funds. WISD operates as two operating segments, Wealth Management and Institutional Client Services ("ICS").

The Wealth Management group provides investment management, trust administration, family office, estate settlement and retirement and succession planning services. ICS is comprised of the Global Capital Markets ("GCM"), Retirement Services ("RS") and M&T Insurance Agency business segments. ICS offers custodial, trustee, agent, retirement plan and commercial insurance services.

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. WISD operates largely through M&T Bank and its subsidiaries, and to a lesser extent Wilmington Trust National Association ("WTNA"), a non-material entity. 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 comparative Balance Sheets for M&T Bank as reported on the Call Report per Federal Financial Institutions Examination Council ("FFIEC") Form 031.

Table P.C-1: Consolidated Balance Sheet - M&T Bank

($ in Thousands)

ASSETS	12/31/2017	12/31/2016
Cash and Balances Due from Depository Institutions:		
Cash and Noninterest-Bearing Balances	$1,401,188	$1,309,484
Interest-Bearing Balances	5,037,743	4,965,147
Total Cash and Balances Due from Depository Institutions	**6,438,931**	**6,274,631**
Investment Securities:		
Held-to-Maturity	3,353,213	2,457,278
Available-for-Sale	10,870,943	13,064,613
Total Investment Securities	**14,224,156**	**15,521,891**
Loans and Leases:		
Loans and Leases, Net of Unearned Discount	87,766,975	90,566,221
Allowance for Loan and Lease Losses	(1,012,951)	(984,687)
Loans and Leases, Net	**86,754,024**	**89,581,534**
Trading Assets	86,730	279,223
Premises and Fixed Assets	615,641	640,321
Goodwill	4,593,112	4,593,112
Other Intangible Assets	300,643	318,704
Other Assets	5,058,939	5,422,251
Total Assets	**$118,072,176**	**$122,631,667**
LIABILITIES		
Deposits:		
In Domestic Offices:		
Noninterest-Bearing Deposits	$34,365,042	$32,868,221
Interest-Bearing Deposits	59,830,245	64,171,781
In Foreign Offices:		
Interest-Bearing Deposits	223,215	252,106
Total Deposits	**94,418,502**	**97,292,108**
Securities Sold Under Agreements to Repurchase	471,493	1,136,407
Federal Funds Purchased	427,877	317,129
Subordinated Notes and Other Borrowed Money	6,998,863	7,684,947
Other Liabilities	1,443,295	1,693,437
Total Liabilities	**$103,760,030**	**$108,124,028**
EQUITY CAPITAL		
Common Stock	120,635	120,635
Surplus	9,648,497	9,589,367
Retained Earnings	4,904,408	5,089,109
Accumulated Other Comprehensive Income (Loss)	(361,394)	(291,472)
Total Equity Capital	**14,312,146**	**14,507,639**
Total Liabilities and Equity Capital	**$118,072,176**	**$122,631,667**

Capital

M&T Bank and its subsidiary banks are required to comply with applicable capital adequacy regulations established by the federal banking agencies. Failure to meet minimum capital requirements can result in certain mandatory and possibly additional discretionary, actions by regulators that, if undertaken, could have a material effect on the financial statements of M&T Bank. Pursuant to the rules in effect as of January 1, 2017, the minimum and well capitalized capital ratios are as follows:

	Minimum	Well capitalized
Common equity Tier 1 ("CET1") to risk-weighted assets	4.5%	6.5%
Tier 1 capital to risk-weighted assets	6.0%	8.0%
Total capital to risk-weighted assets	8.0%	10.0%
Leverage — Tier 1 capital to average total assets	4.0%	5.0%

In addition, capital regulations provide for the phase-in of a "capital conservation buffer" composed entirely of CET1 on top of these minimum risk-weighted asset ratios. When fully phased-in on January 1, 2019 the capital conservation buffer will be 2.5%. For 2017 and 2016, the phase-in transition portion of that buffer was 1.25% and .625%, respectively.

Summary capital ratio information for M&T Bank is presented below:

Table P.C-2: Regulatory Components and Capital Ratios - M&T Bank (1)(2)

($ in Thousands)

Basel III	12/31/2017	12/31/2016
Tier 1 Capital Components		
Total Common Equity Tier 1 Capital (Before adjustments and deductions)	$14,312,146	$14,507,639
Less: Net Unrealized Gain on AFS Securities	(32,681)	(6,570)
Less: Net Loss on Cash Flow Hedges/AOCI Amounts	(328,713)	(284,902)
Less: Goodwill net of associated tax liabilities	4,593,112	4,593,112
Less: Other Intagible assets	42,214	35,514
Less: Disallowed Deferred Tax Assets	-	-
Less: All Other Deductions from (to) CET1 Capital	60,051	54,797
Total Tier 1 Capital	**$9,978,163**	**$10,115,688**
Tier 2 Capital Components		
Tier 2 capital instruments plus related surplus	$962,294	$645,617
Allowance for Loan and Lease Losses Included in Tier 2 Capital	1,062,621	1,033,297
Unrealized Gains on AFS Equity Securities Included in Tier 2 Capital	9,218	17,637
Less: Tier 2 Capital Deductions	125	125
Total Tier 2 Capital	**$2,034,008**	**$1,696,426**
Total Risk-Based Capital	**$12,012,171**	**$11,812,114**
Total Risk-Weighted Assets	**$96,838,100**	**$100,981,651**
Average Total Assets for Leverage Ratio	**$114,988,389**	**$120,317,120**
Capital Ratios (2)		
Tier 1 Capital Ratio	**10.30%**	**10.02%**
Total Capital Ratio	**12.40%**	**11.70%**
Leverage Ratio	**8.68%**	**8.41%**
Common Equity Tier 1 (CET1) to Risk-Weighted Assets	**10.30%**	**10.02%**

(1) Capital Ratios per Basel III guidelines

(2) Capital Ratios reflect transition provisions per Basel III guidelines beginning on January 1, 2015 which specifies a phase-in period through January 1, 2019

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. Core deposits are considered to include noninterest-bearing deposits, interest-bearing transaction accounts, savings deposits and time deposits of $250,000 or less. Deposits represent the largest funding source for M&T Bank at 91% and 90% of total consolidated liabilities as of December 31, 2017 and December 31, 2016, respectively.

Additionally, M&T Bank supplements funding provided through core deposits with various short-term and long-term borrowings. Borrowing sources totaled $7.9 billion and $9.1 billion as of December 31, 2017 and December 31, 2016, respectively. These amounts represent 7% and 8% of total consolidated liabilities as of those respective periods.

The following summarizes M&T Bank's funding sources as of December 31, 2017 and 2016.

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

($ in Thousands)

	12/31/2017	12/31/2016
Deposits		
Noninterest-Bearing Deposits	$34,365,042	$32,868,221
Savings & Interest Checking Deposits	53,265,046	54,059,331
Time Deposits	6,565,199	10,112,450
Interest-Bearing Deposits in Foreign Offices	223,215	252,106
Total Deposits	**94,418,502**	**$97,292,108**
Borrowed Funds		
Federal Funds Purchased	427,877	317,129
Short Term Repurchase Agreements	49,722	51,713
Total Short Term Borrowings	**$477,599**	**$368,842**
Subordinated Notes	1,398,966	1,318,887
Federal Home Loan Bank Advances	576,876	1,154,737
Senior Notes	5,013,386	5,199,313
Long Term Repurchase Agreements	421,771	1,084,694
Other Borrowings	9,635	12,010
Total Long Term Borrowings	**$7,420,634**	**$8,769,641**
Total Borrowed Funds	**$7,898,233**	**$9,138,483**

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 protecting 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, 2017 and 2016.

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.

Interest rate contracts entered into for trading account purposes had notional values of $29.9 billion at December 31, 2017 and $21.6 billion at December 31, 2016. The notional amounts of foreign currency and other option and futures contracts entered into for trading account purposes were $0.5 billion at each of December 31, 2017 and 2016, respectively.

The following summarizes information regarding the fair values of derivative instruments for M&T Bank as of December 31, 2017 and 2016.

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

($ in Thousands)

	Asset Derivatives Fair Value December 31, 2017	Asset Derivatives Fair Value December 31, 2016	Liability Derivatives Fair Value December 31, 2017	Liability Derivatives Fair Value December 31, 2016
Derivatives Designated and Qualifying as Hedging Instruments				
Fair Value Hedges:				
Interest Rate Swap Aggreements	$639	$11,892	$0	$0
Commitments to Sell Real Estate Loans	734	33,189	283	1,347
Total	**$1,373**	**$45,081**	**$283**	**$1,347**
Derivatives not Designated and Qualifying as Hedging Instruments				
Mortgage-Related Commitments to Originate Real Estate Loans for Sale	$8,797	$8,060	$494	$735
Commitments to Sell Real Estate Loans	2,526	5,210	1,019	399
Trading:				
Interest Rate Contracts	74,164	228,810	132,104	167,737
Foreign Exchange and Other Option and Future Contracts	5,657	7,908	5,286	6,639
Total	**$91,144**	**$249,988**	**$138,903**	**$175,510**
Total Derivatives	**$92,517**	**$295,069**	**$139,186**	**$176,857**

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

M&T Bank and its subsidiaries directly or indirectly engage 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.

Financial Market Utility	Description
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.
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.

Financial Market Utility	Description
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, 2017 were $114 million and $45 million, respectively. This compares with loans of $133 million and deposits of $50 million at December 31, 2016.

Cayman Islands Office

Deposits in M&T Bank’s office in the Cayman Islands totaled $178 million at December 31, 2017 and $202 million at December 31, 2016. 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. It is a member of the Federal Reserve System and the Federal Home Loan Bank System (“FHLB”). M&T Bank is regulated and supervised by the New York State Department of Financial Services (“NYSDFS”). The primary federal regulator and supervisor of M&T Bank is the Federal Reserve. As an IDI, it is also regulated and supervised by the FDIC. In addition, the Consumer Financial Protection Bureau (“CFPB”) 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"), the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC").

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 June 1, 2018).

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

Principal Officers	Titles
René F. Jones	Chairman of the Board and Chief Executive Officer
Richard S. Gold	President and Chief Operating Officer
Kevin J. Pearson	Vice Chairman
Robert J. Bojdak	Executive Vice President and Chief Credit Officer
Janet M. Coletti	Executive Vice President
John L. D'Angelo	Executive Vice President and Chief Risk Officer
William J. Farrell II	Executive Vice President
Brian E. Hickey	Executive Vice President
Darren J. King	Executive Vice President and Chief Financial Officer
Gino A. Martocci	Executive Vice President
Doris P. Meister	Executive Vice President
Michael J. Todaro	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 ("LOD") provides a level of independent oversight to ensure thorough and effective identification, assessment, monitoring and control of risk.

The three Lines of Defense for risk management consist of:

- First LOD - 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.
- Second LOD - includes the independent Risk Management and Regulatory Affairs Division ("Risk Management Division") which reports to the Chief Risk Officer, who maintains responsibility for the activities of the Resolution Planning Office.
- Third LOD - comprised of Internal Audit and is independent from both the First and Second LOD. Provides assurance to senior management and the Board of Directors of the effectiveness of risk management programs, policies, processes, practices, and controls, as well as adherence to regulatory standards.

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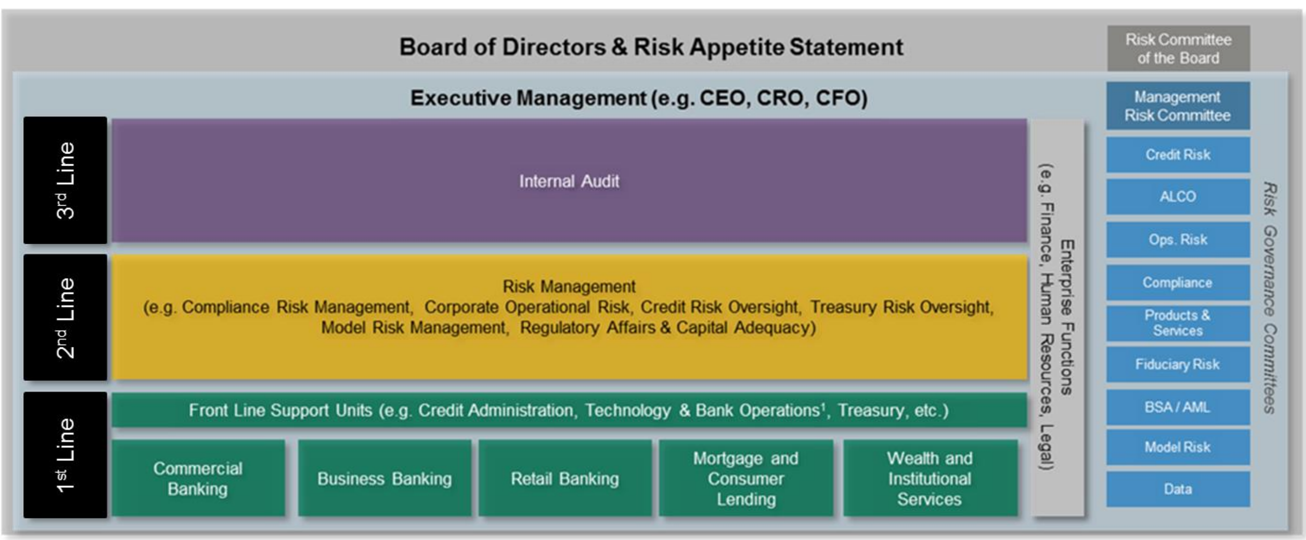
Table P.I-1: Enterprise Risk Framework - M&T Bank



Within this context, M&T Bank has developed a substantial governance structure with respect to its Resolution Plan. Under this organization, the Resolution Planning Office ("RPO") is responsible for coordinating the preparation, governance and securing approval of the periodic Resolution Plans. The RPO is a function of the Regulatory Affairs and Capital Adequacy group within the Risk Management Division and resides within the organization's Second LOD. The activities of the RPO are subject to recurring Internal Audit review and assessment.

The Market Risk Officer, a direct report to the Deputy Chief Risk Officer, is responsible for oversight of the activities of the RPO and its staff. The Legal Department assigns an attorney to support resolution planning activities.

The Resolution Planning Executive Steering Committee ("Steering Committee") is a cross-functional group which provides strategic guidance and effective challenge at the senior executive level. Members of the Steering Committee provide broad oversight of the activities of the RPO.

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

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

The Management Risk Committee oversees the overall risk management framework by establishing or guiding significant strategies, policies, procedures, processes, controls and systems to identify, assess, measure, manage, monitor and report the major risks of the enterprise. Their responsibilities include governance of the Resolution Plans and related activities.

The Risk Committee of the Board of Directors evaluates the Resolution Plan closely and provides input and guidance to the 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: Resolution Planning Governance Framework - M&T Bank

Key Participants	Function	Meeting Frequency
Board of Directors	Approves the Resolution Plan	2x per year
Risk Committee of the Board	Reviews the Resolution Plan and recommends approval to the Board of Directors	2-4x per year
Management Risk Committee	Makes strategic decisions on issues elevated by the Steering Committee	2-4x per year
Executive Steering Committee	Provides strategic guidance; challenges key assumptions; oversees activities of the RPO	2-4x per year
Key Contributors and Working Group	Provides key informational inputs and analysis; reviews and validates completed content	Recurring
Strategy Development Team	Supports strategy development; challenges key strategy assumptions	As required: Strategy validation
Resolution Planning Office ("RPO")	Gathers critical information; organizes and oversees review process; escalates key issues; interprets regulatory guidance; documents processes; manages governance; produces Resolution Plan document	Recurring
Disclosure Committee	Reviews Public Section of Resolution Plan to validate information is accurate and appropriate for public circulation	Annually

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 deposit and loan information systems, transaction and maintenance systems, accounting and profitability, compliance and security systems. M&T Bank relies on MIS to conduct business activities in various segments of deposit and lending operations, generate management reports, manage risk and ensure compliance. In preparing the Resolution Plan, M&T Bank and its Material Entities identified systems and applications that are essential 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. The Resolution Plan is designed to facilitate the continued operation of substantive systems until resolution is complete. Additional 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 collaboratively 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 plans - 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 - established and maintained at the business unit level.
- Technology disaster recovery plans - 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 alternatives identified are intended to:

- Ensure access by depositors to M&T Bank's insured deposits within one business day
- Incur least cost to the Deposit Insurance Fund of the FDIC
- Maximize value for the receivership
- Limit loss of franchise value that might be caused by a lengthy resolution process

Upon the failure of M&T Bank, it would be placed under FDIC receivership control as prescribed by the Federal Deposit Insurance Act ("FDIA"). This would include the transfer of M&T Bank assets into a bridge bank (an entity created by a bank regulator or central bank to operate a failed bank) established by the FDIC. Receivership of M&T Bank is contemplated to be concluded in a time period of approximately one to two years.

The failure of M&T Bank considers a range of resolution alternatives, including among the following:

- Regional Banking Divestments

  The alternative to separate and sell multiple banking regions presents a realistic and preferred resolution option for M&T Bank. This strategy may enhance the number of prospective strategic buyers and promote the sales process. Interest may be highest among bidders with no, or limited, presence in the respective regional footprint(s), and those seeking to expand their deposit base and secure an established branch network.

  This regional banking divestment approach includes five of the six identified franchise components of M&T Bank. It also presents an expedited execution timeframe relative to other resolution opportunities. Among the primary regional areas considered include:

  - Upstate New York - Western NY/Central NY/Albany/Hudson Valley
  - Mid-Atlantic – Baltimore/Delaware/Virginia/ Washington DC
  - NYC Metropolitan - NYC/NJ/Philadelphia/Tarrytown
  - Central Pennsylvania – Harrisburg, York, Williamsport

  The Upstate New York alternative would likely be marketed as an established, full service operation including all existing infrastructure (technology, operations, support functions, etc.) principally located in M&T Bank's central corporate base of Buffalo, N.Y.

  In addition, the resolution of the WISD franchise component predominantly reflects the separate divestment of the principal components of its operations. Separate divestments are also contemplated for certain non-core and national loan portfolios.

- Core Business Line and Portfolio Sales, individually or in combination

  This option reflects divestment of M&T Bank franchise components via multiple-acquirer transactions through FDIC "portfolio sales" of select franchise components (likely in some form of combination) and assets of non-core businesses. Among primary considerations in this alternative are common customer characteristics, branch-centric activities, shared system platforms and general shared services and related infrastructure. The bridge bank structure is contemplated to allow these franchise components of M&T Bank to continue during the resolution period. Short-term liquidity needs would be expected to be supported through these transactions.

Possible franchise component combinations of substance include the following:

- Retail Banking/Business Banking
- Commercial Banking/Commercial Real Estate
- Residential Mortgage Banking

In this alternative, the resolution of the WISD franchise component and certain non-core and national loan portfolios is considered to be similar to the process identified in the Regional Banking Divestments option.

- Initial Public Offering ("IPO")

  A further resolution consideration would be an Initial Public Offering ("IPO") of the remaining assets of M&T Bank after select portfolio sales. This option, however, is not likely to be executable within a reasonable timeframe. Under certain circumstances, the remaining bridge bank assets for an IPO could represent approximately 40%-60% of M&T Bank's "pre stress" asset levels. This process would likely require approximately two years or more.

- Whole bank sale to a single buyer

  While not an option for general consideration in this resolution plan, a whole bank sale to a single buyer could possibly occur in a short-term time period. Under severe conditions (and with numerous issues and considerations), this could occur as quickly as during a weekend "stress" sale.

- Complete liquidation of M&T Bank

  Represents the liquidation at depressed values of all of M&T Bank's franchise components and non-core businesses and remaining portfolios. This process could likely be executed in an expedited manner relative to other resolution alternatives. Liquidation is among a least preferred option.

Potential acquirers related to the aforementioned strategies have been identified considering such factors as size, capital levels and capacity, geographic fit, portfolio diversification, post-acquisition concentration levels and prior experience in successful acquisition execution. This group consists primarily of a range of strategic acquirers, both U.S. regional and foreign bank bidders. These parties would offer the most practical group of interested and qualified buyers for the primary components of M&T Bank. The possible sale of certain smaller operations and non-core assets of M&T Bank may generate interest from other financial intermediaries, industry consolidators or potential management group buyouts.

As noted previously, M&T Corp is largely dependent on M&T Bank for its survival. M&T Corp could not survive the failure of M&T Bank and it would consider protection under Chapter 11 or Chapter 7 of the U.S. Bankruptcy Code. A Chapter 11 proceeding for M&T Corp would provide greater flexibility to assess strategic alternatives and likely additional time as compared to a Chapter 7 proceeding.