# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D. C. 20549

## FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 4, 2010

## **M&T BANK CORPORATION**

	(Exact name of registrant as	specified in its charter)
	New Yo	rk
	(State or other jurisdictio	n of incorporation)
	1-9861	16-0968385
	(Commission File Number)	(I.R.S. Employer Identification No.)
	One M&T Plaza, Buffalo, New York	14203
	(Address of principal executive offices)	(Zip Code)
	Registrant's telephone number, include	ding area code: <u>(716) 842-5445</u>
	(NOT APPLIC	CABLE)
	(Former name or former address,	if changed since last report)
	ck the appropriate box below if the Form 8-K filing is intended to simultaneous isions (see General Instructions A.2. below):	asly satisfy the filing obligation of the registrant under any of the following
<b></b>	Written communications pursuant to Rule 425 under the Securities Act (17 G	CFR 230.425)
0	Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CF)	R 240.14a-12)
О	Pre-commencement communications pursuant to Rule 14d-2(b) under the Ex	xchange Act (17 CFR 240.14d-2(b))
0	Pre-commencement communications pursuant to Rule 13e4(c) under the Ex	change Act (17 CFR 240.13e-4(c))

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Item 8.01. Other Events.

On November 4, 2010, representatives of M&T Bank Corporation ("M&T") will deliver a presentation to analysts and investors at the BancAnalysts Association of Boston 2010 Conference in Boston, Massachusetts. M&T's presentation is scheduled to begin at 1:55 p.m. Eastern Time. A copy of this presentation is attached as Exhibit 99.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.

99 M&T Bank Corporation Presentation.

#### FORWARD-LOOKING STATEMENTS

This Current Report on Form 8-K contains forward looking statements within the meaning of the Private Securities Litigation Reform Act giving the Company's expectations or predictions of future financial or business performance or conditions. Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "target," "estimate," "continue," "positions," "prospects" or "potential," by future conditional verbs such as "will," "would," "should," "could" or "may", or by variations of such words or by similar expressions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time. Forward-looking statements speak only as of the date they are made and we assume no duty to update forward-looking statements.

In addition to factors previously disclosed in M&T's reports filed with the U.S. Securities and Exchange Commission (the "SEC") and those identified elsewhere in this presentation, the following factors among others, could cause actual results to differ materially from forward-looking statements or historical performance: ability to obtain regulatory approvals and meet other closing conditions to the merger, including approval by Wilmington Trust Corporation ("Wilmington Trust") stockholders, on the expected terms and schedule; delay in closing the merger; difficulties and delays in integrating the M&T and Wilmington Trust businesses or fully realizing cost savings and other benefits; business disruption following the merger; changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates and capital markets; inflation; customer acceptance of M&T products and services; customer borrowing, repayment, investment and deposit practices; customer disintermediation; the introduction, withdrawal,

success and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with mergers, acquisitions and divestitures; economic conditions; and the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms, including those associated with the Dodd-Frank Wall Street Reform and Consumer Protection Act.

#### ADDITIONAL INFORMATION

In connection with the proposed merger, M&T will file with the SEC a Registration Statement on Form S-4 that will include a Proxy Statement of Wilmington Trust and a Prospectus of M&T, as well as other relevant documents concerning the proposed transaction. INVESTORS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE PROXY STATEMENT/PROSPECTUS REGARDING THE MERGER WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

Investors will be able to obtain a free copy of the Proxy Statement/Prospectus, as well as other filings containing information about M&T and Wilmington Trust at the SEC's Internet site (http://www.sec.gov). You will also be able to obtain these documents, free of charge, at http://www.mtb.com under the tab "About Us" and then under the heading "Investor Relations" and then under "SEC Filings." Copies of the Proxy Statement/Prospectus and the SEC filings that will be incorporated by reference in the Proxy Statement/Prospectus can also be obtained, free of charge, by directing a request to Investor Relations, One M&T Plaza, Buffalo, New York 14203, (716) 842-5138.

M&T and Wilmington Trust and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Wilmington Trust in connection with the proposed merger. Information about the directors and executive officers of M&T is set forth in the proxy statement for M&T's 2010 annual meeting of stockholders, as filed with the SEC on a Schedule 14A on March 5, 2010. Information about the directors and executive officers of Wilmington Trust is set forth in the proxy statement for Wilmington Trust' 2010 annual meeting of stockholders, as filed with the SEC on a Schedule 14A on February 22, 2010. Additional information regarding the interests of those persons and other persons who may be deemed participants in the transaction may be obtained by reading the Proxy Statement/Prospectus regarding the proposed merger when it becomes available. You may obtain free copies of this document as described in the preceding paragraph.

#### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

#### M&T BANK CORPORATION

Date: November 4, 2010

By: /s/ René F. Jones

René F. Jones Executive Vice President and Chief Financial Officer

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#### EXHIBIT INDEX

#### Exhibit No.

99 M&T Bank Corporation Presentation. Filed herewith.



# Creating the Leading Mid-Atlantic Relationship Bank

BancAnalysts Association of Boston 2010 Annual Bank Conference November 4, 2010

#### Disclaimer

This presentation contains forward looking statements within the meaning of the Private Securities Litigation Reform Act giving the Company's expectations or predictions of future financial or business performance or conditions. Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "target," "estimate," "continue," "positions," "prospects" or "potential," by future conditional verbs such as "will," "would," "should," "could" or "may", or by variations of such words or by similar expressions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time. Forward-looking statements speak only as of the date they are made and we assume no duty to update forward-looking statements.

In addition to factors previously disclosed in our SEC reports and those identified elsewhere in this presentation, the following factors among others, could cause actual results to differ materially from forward-looking statements or historical performance: ability to obtain regulatory approvals and meet other closing conditions to the merger, including approval by Wilmington Trust shareholders, on the expected terms and schedule; delay in closing the merger; difficulties and delays in integrating the M&T and Wilmington Trust businesses or fully realizing cost savings and other benefits; business disruption following the merger; changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates and capital markets; inflation; customer acceptance of M&T products and services; customer borrowing, repayment, investment and deposit practices; customer disintermediation; the introduction, withdrawal, success and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with mergers, acquisitions and divestitures; economic conditions; and the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms, including those associated with the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.





- Transaction Highlights
- Strategic Rationale
- The M&T Bank Story
- Wilmington Trust









#### **Compelling Strategic Fit**

#### **Powerful Logic**

- Premier banking franchise in high-growth Mid-Atlantic region
- Combines #1 market share in Delaware with the leading commercial bank in Mid-Atlantic
- Preserves value of Wilmington Trust's established brand and recognized capabilities in trust, wealth management and corporate services
- Led by M&T's experienced management team, with proven credit expertise
- Diversified revenue with greater fee income
- Enhanced capital generation and earnings

## **Shared Vision of Banking**

- Complementary community banking models with focus on relationships
- Leverage top-tier scale in targeted markets to generate superior profitability
- Common Values
  - Experienced, long-tenured employees key to success
  - Best corporate citizen in our communities

Creates significant value for shareholders, customers, employees and communities

## **Summary of Key Terms**

**Purchase Price and** 

■ \$3.84 per Wilmington Trust share

Structure:(1)

100% stock consideration; fixed 0.051372 exchange ratio

Taxable merger transaction

Transaction Value:

\$351 million<sup>(1)</sup> plus the assumption of \$330 million in TARP preferred stock

Internal Rate of Return:

20%+

2012 EPS Accretion:

High single-digit GAAP EPS accretion

Low double-digit net operating EPS accretion (2)

Synergies:

· Expense: 15% of Wilmington Trust's annual operating expenses, full run-rate

realized by year-end 2012

Revenue: None assumed

Due Diligence:

· Completed comprehensive due diligence, including detailed review of loan and

securities portfolios

Loan Loss Assumptions:

\$1.0 billion (pre-tax), or 13% of Wilmington Trust's gross loans

Merger-Related Charges:

\$159 million pre-tax

Branding:

· Retaining Wilmington Trust brand for trust and wealth management

M&T brand maintained for regional banking

Expected Completion:

By mid-year 2011

Price and exchange ratio based on M&T closing price of \$74.75 per share as of October 29, 2010.
 Provides for estimated cost of future TARP repayment.





## **Summary of Key Management / Governance Terms**

Board Representation: • Wilmington Trust CEO and Chairman Donald Foley to join M&T's Board

Approval Requirements: 
• Approval by shareholders of Wilmington Trust

Customary regulatory approvals

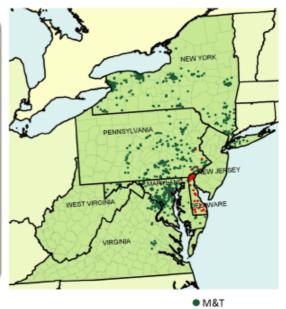
Deal Protection: 
• Break-up fee - \$30 million, subject to specified conditions





## **Pro Forma Combined Franchise**

(\$ in billions) As of 9/30/2010	м&т	Wilmington Trust	Combined <sup>(2)</sup>
Assets:	\$68.2	\$10.4	\$78.6
Loans:	\$50.8	\$8.1	\$58.9
Deposits:	\$48.7	\$8.3	\$57.0
Branches: (1)	742	48	790
Assets Under Management:	\$21.9	\$58.4	\$80.3
ATMs: (1)	1,855	225	2,080
Employees:	13,441	2,796	16,237



Wilmington Trust





Current count.
 Excludes impact of purchase accounting.

## **Comprehensive Loan Review**

- Wilmington Trust engaged outside party to review its commercial loan portfolio / re-evaluate the risk ratings and loss content
- Subsequently, a 40-person M&T team evaluated Wilmington's Commercial portfolio
- Over 11 days, M&T reviewed approximately 450 borrowers with \$3 billion in outstandings, or 50% of the commercial portfolio
  - Sample by loan category:
    - Commercial, Financial and Agriculture 43%
    - CRE-Commercial Mortgage 45%
    - CRE-Construction 64%
- Another M&T team conducted on-site due diligence for Consumer and Residential Mortgage portfolios
  - Conducted loan level credit modeling
  - Sampled several hundred files to assess documentation standards, underwriting quality and regulatory compliance
- M&T developed its own lifetime loss assumptions based on these reviews





## **Estimated Lifetime Credit Losses**

- M&T leveraged extensive experience in southern Delaware markets to assess credit marks
- Projected lifetime Wilmington Trust loan losses exceed those for Provident, particularly for construction portfolio

(\$ in millions)		M8	T Estima	ite		WL Throug	Provident Initial			
	- / /	_				to-Date	_			Estimated
	9/30/10	Re	maining	Credit Losses	L	osses		otal Life	time Losses	Lifetime
Loan Category	Balance		\$	% of Total	1/1/08	- 9/30/10		\$	% of Total	Credit Loss %
Construction	\$1,682	\$	534	32%	\$	216	\$	750	40%	34%
Commercial & CRE	4,422		349	8%		173		521	11%	4%
Residential Mortgage	416		32	8%		1		33	8%	6%
Home Equity & Consumer	1,607		101	6%		82		183	11%	7%
Total	\$8,127	\$	1,016	<b>(13%)</b>	\$	471	\$	1,486	<b>(17%)</b>	9%
Loan Loss Allowance			(510)	_						
Losses Net of Allowance		\$	506							

- Estimated lifetime losses include projected remaining losses and net charge-offs from year-end 2007 through 9/30/10
- Construction losses exceed 35.9% estimated lifetime loss for M&T's Mid-Atlantic residential construction portfolio





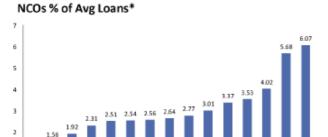
## **Strong Pro Forma Capital Position**

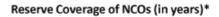
- Capital metrics comparable to current M&T ratios after de-risking acquired assets
- Estimated pro forma tangible common equity ratio in range of 5.96% 6.40% in second quarter of 2011
- Enhanced capital generation accelerates future growth in capital metrics
- M&T to assume Wilmington Trust's \$330 MM of TARP preferred
- No change assumed in M&T's dividend

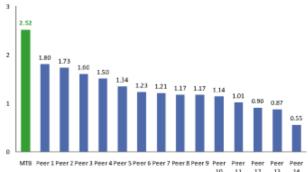




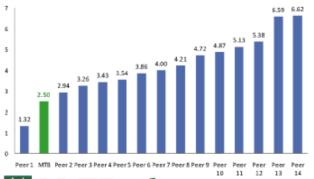
## **M&T's Credit Ratios are Best-in-Class**



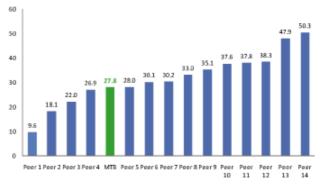




Nonperforming Assets % of Total Loans & OREO



NPAs as % of TCE + ALLL



**M&T Bank** 

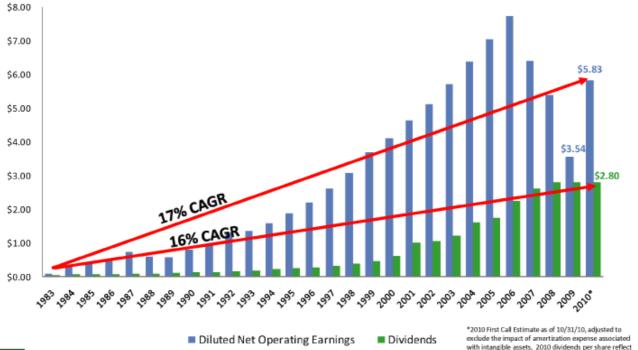
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Data as of June 30, 2010 FRY9C reports. \*YTD Annualized.

## M&T's Operating Earnings and Dividends Per Share: 1983 – 2010

M&T has consistently earned net operating earnings in excess of its dividend, which was maintained through the current cycle





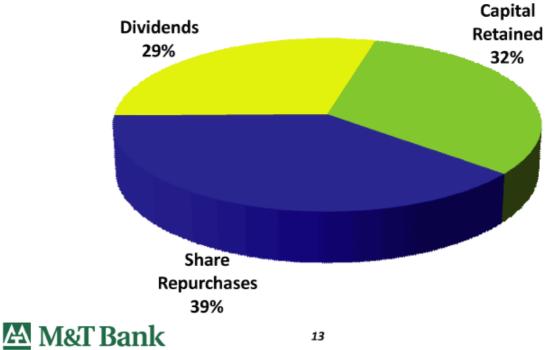
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exclude the impact of amortization expense associated with intangible assets. 2010 dividends per share reflect September 2010 YTD dividends, annualized.

Note: Data prior to 1998 does not include provisions of SFAS No. 123 and No.148 stock option expensing.

## **Focus on Long Term Shareholder Returns**

## **Cumulative Capital Retained, Dividends and Share Repurchases** 1983 - September 2010



## **Total Return to Shareholders**

## Top 50 Banks by Market Cap On January 1, 2000

2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	10 Year
# Congwny 195		# Company TIS				# Company TIS			# Company TIS	# Company TR
1 TOFFinancial 89%	1 Unordandal 68%						1 Northen Trust 18%	1 Commerce 95%	1 Carerica SIN	5 MW 500
2 Commerce 82%	2 Sank of America 45%	2 Popular 19%				2 Senior NY 27%	2 Bank of 101 27%	2 lintendenCel 55%	2 First/Horizon SIN	2 Wells Fargo 79
3 State-Street 72%	1 Noth-York 14th					3 Uti Bancarp Firster) 38N	1 State Street 12%	3 Chilitational 18%	3 P Vorgan (Chase) 3/6	3 PSC 68
4 PME 70%	4 Union Planters 55%	4 Sent of America 15%				4 Mellon 25%	4 Commerce 18%	4 Yelley 17%	4 M/B 225	4 US Bencomp Piroteri 50
s MTS GHS.	1 details 101	1 Clarter Ove 125				5 P Mingan (Chase) 28%	5 Company Mil	1 Frederic 66	s ribidual 186	5 TOFFmanini 52
6 Charter One 64%	6 First Notion 19%	6 Compate 14%				6 Nertantile 14%	6 Wellon SN	6 Wells Fargo 25	6 State Street 11%	6 Valley 45
7 NothernTrust 59%	7 Mbi 27%	7 First-Virginia 196				7 NC 1%	7 Beninoth IN	7 886T =4%	7 PKC 13%	7 FiniMert 30
E Mellon 48%	8 Southfreet 14%	8 Hurtington 13%				8 355 Street 12%	8 Vercardio - 2%	8 Ithliance's (Froter) - 47%	8 Bark of America 7%	8 80E7 20
9 North Fork 47%	9 Fraction 20%					9 Serk of America 21%	5 P Morgan (Diese) 7%	9 Associated 10%	9 FratMort 4%	9 State Street 50
30 Welshirps 42%	10 Compass 19%					10 Key 20%	20 Utiliancorp (Yristar) - 4%	30 Synones 28%	30 Northern Trust 3%	10 Soften Trut 38
11 866T 40%	11 Associated 20%					11 Serfruit 20%	11 PKC - 4%	11 TO Financial -19%	11 TU financial 5%	11 /P Worgan (Chase) 15
32 Berk of NY 42%	12 Commerce 17%					52 Velley 20%	32 Wellshargs -12%	32 MC	SS Stank of NY SN	12 Comerca - 46
13 Synovas 18%	13 Wacheria 18%		13 SouthTrust 36h			13 Citicosp 30%	SE Findherit - LDN	13 P Hoger (Chao) - 25%	13 8067 -2%	13 Bark of America - 55
34 Berknorth 57%	14 Senlmoth 15%		34 State Street 358			14 Northern Trust 15%	14 OldNational - 17%	34.805 37%	34 Wells fargo d%	14 Bank of NY -02
25 Mexantile 19%	15 Regions 14%	15 UniorBanCal 6%	25 Comerica 386			15 Synorus 17%	15 UnionBanCal -17%	35 Northern Trust -33%	25 US Bencaro (Finster) - 4%	15 Associated -15
35 Did Nant 34%	16 Popular 13%	16 AnSouth 6%	35 Northern Trust 346	16 National City 15	% 35 Bank of America 2%	16 Wells Fargo 17%	35 Bank of America - 12%	35 First Horizon -37%	35 Velley -32%	16 First florizon -25
17 fer 34%	17 Huntington 11%	17 88KT 6%	37 AmSouth 385	17 UnionSanCal 15	% 27 Compass 2%	17 Andouth 17%	17 Associated 19%	37 Bank of MY 40%	17 Oid Setional - Q9%	17 Old National - 28
28 P Margan (old) 34%	18 Summit Bancorp 11%	18 US Bancorp (Firster) SN:	28 Wachovia 325	LE Mercerble 15	N 28 Surfret 2N	18 Regions 15%	SE Symbols - 40%	28 Huntington -44%	St Sunhust -30%	18 Sunfrust -60
39 Comerice 52%	19 First Virginia 9%	15 Gid Sational 45	39 Firefillett 515	19 Bank Dne 14	% 39 Associated 3%	19 Sanksorth 15%	19 Valley 12%	39 Mbi 45%	19 Regions	15 Regions -60
30 famel Barcop 12%	20 Bark One Wo	20 SouthTreat 1%	20 Associated 315	20 Huntington 54	% 30 Key 3%	20 MM 1/N	20 Comercia -02%	30 Done -68%	20 Gy -92%	20 Key -63
21 Helley 30%	21.908 93	25 Velley 5%	21 Compact 506	25 Zione 55	% 21 Regions 0%	21 MW 1/6	21 Senfrust -19%	11 Popular -49%	21 Associated -46%	21 Synones -76
22 National City 28%	22 Valley 8%	22 Seniments SN	21 Wells forge 256	22 Comerios 33	N. 22 Williamsurp (Notes) DN	22 First Herizon 14%	22 8887 - 17%	22 SarTreat 90%	21 Zens -47%	22 MM -79
23 (Sidencery (old) 27%	23 National City 6%	23 First Harland 2%	23 Reform Day 399	23 BOAY 53	5 23 Mil 05	23 National Dity 14%	23 Wachovia -30%	23 State Street -51%	23 Chicago - 41%	23 Ziona -74
34 FRATION 24%	24 FloUMerit 5N	24 Union Planters 12%	24 burifrest 259	24 MRS S	5 24 Huntington 15%	24 FMH Third 15N	24 1073 1525	34 Comerica - 51%	24 Municipion - 52%	24 Fifth Third -74
25 070303 24%	25 National Commerce 5%	25 Patronal City -2%	25 Bank Dise 285	15 Utiliancorp (Findar) 10	n 25 Bank of NY -2%	25 Viachoria 12%	25 TOFFinancial -52%	25 00; 425	zi Popular	15 Hundington -75
36 FirstMerit 22%	26 Fifth Third 5%	28 National Commerce 3%	26 First Herican 275	26 North Fork 16	% 35 Northfolk -2%	26 Jim 11%	26 MBI -62%	35 Senk of America 45%	26 MB/ -60%	25 Popular -78
37 Bark One 19%	27 SunTrust 2%	27 F/Sh Triad -8%	27 Relion 388	27 P Margar (Chase) 32	% ZT Synerus - d%	27 Associated 11%	27 Regions - SIAN	27 Regions -68%	27 tenens -79%	27 CE1310 -89
38 First Highlia 18%	28 Charter One 1%	28 Sank Dec 4%	28 88'9. 305	28 Antiouth 10	% 39 Conerice -5%	26 5967 9%	28 Huntington -54%	29 Fifth Third -65%	34-Dester Sne M-	36 Charter Dna N
29 Regions 14%	29 VS Bencarp (eld) IN	29 107 Financial - 7%	29 Huntington 345	29 FirstNerit 9	5 29 Velley - 5%	25 Comerco 8%	29 1/6 Teled - 45%	29 Ottors - 76%	27 Melion M.	29 Moles Au
30 IS Becord (Ander) 12%	30 TCF Financial 5%	36 Surfruit -7%	30 CharterOne 345	30 Wells Farge 9	6 30 FirstMerit -5%	30 North Fork BN	30 bey -56%	30 Wacheria -45%	36 North Fork Mr.	10 North-Solo N
11 Concess 12%	S1 Fleet Boston IN	51 Mercentile -00%	\$1 Commerce 346	SI PNC 9	5 31 National City -7%	SI Huntington 4%	31 Popular -38%	31 National City 49%	32 Mercentile MA	St Morrantile St
32 Fled Boston 12%	SZ CREWO DN	52 MS1 -52%	32 North Fork 345	52 Nothern Trust 2	5 SI First Norlaum -7%	SI Commerce dis	32 Zons -42%	10-thete-Ove No.	32 Surincetis MA	32 Sankroetis N
35 National Commerce 12%	33 Mercentile GN	50 FindShrit -47%	33 Nev 225	33 SurTrust 6	6 33 Old National -9%	33 TOF Financial 5%	35 Otions 45%	38 Mollon SA	22 Comments 6A	50 Company N
14 Seutit Coat 12%	14 Comercia (%)	54 Species - C25	14 107 Francial 315	54 Bankel SV 4	S 34 TO Financial (198	SEPHINE ON	M National City 45%	10 Sections St.	34 Settleme City Mr.	N Setteral City St
25 Done 7%	25 9857 25	25 Commics -22%	25 Valley 206	15 Red Sorton 4	N 25 FRYTHIS - 179	25 UnionBanCal - 4%	25 First Harland -94%	20 Marcardia NA	25-014 feet MA	36-014-bart N
35 First Horizon 6%	56 Syronio - 55	56 PMC -23%	35 Sent of America 305	56 Yellor 2	5 36 Serkroth (35)	56 Old National OS	St. Charles One NA	10 for form for	St -P Morgan M	50 /F Wenger N
27 Resociated 2%	27 US Bensary (Treate) - 176	27 Zum	27 first Visiting 285	27 Dissey 2	h 27 Populer - 125	27 Popular - 12%	27 Harris Park	St Didward BA	27 SD Bergery Mr.	27 ST Bergury N
56 Did National -4N	58 for	58 Citions	56 Necestile 185	58 Service 2	S 20 Charles Cree NA	St Charter from Mr.	SE COLUMN NA	30-01-Margan - 50	St Summit Sensors MA	St-Summit Summers No.
29 Popular -579	se old teatonal -etc.	SR State tores -270				an-cisi seen No	of Photogram bit	28 WHITE AND NO.	of Sock-Over Mr.	30 days cover
40 Enjon/Harters -5%	40 ON Net 123	46 Mellon -00%	40 Union Planters 175	40 Mellon -	40 Philosophia	40 /F Montes M	40 VO Sensore NA	40 Summit Benesia AA	40 Controlled M	40 Comprosess Av
41. Serk of America 5%	41.0mm (95	40 First Septon 90%	41 Regions 165	40 Union/Plerters - 0	N 41 III Concessor NA	4)-16 denotes M-	4) Summit Summer NA	41 Sent Ore 54	41 Settlement Commerce MA	40 Settlement Commerces - No.
42 furfred -6%	42 State Street - 256					G tunnit bears M.	Si dani dia	di frattique M	61-leafrituat M	C bull fred
45 Wechovia -10%	45 JP Worgen (Check) - 175			45 Fifth Third -U		43 Sent Onc S4	49 First Virginia NA	45 Subbrel Commerce SA	4) Orion Plantary Mr.	40 Octor Planters N
46 P Morgan (Chase) -10%	as wells two are			DE CITATION D		or fracting the Maria	All Marketine Company 1989	and the state of t	Di Washara Mi	to decima.
	45 PMC		6-04 test - M	15 Chlores 1	40 Setional Communes NA	45 Setional Commerce 54	6 technol to	45 Date Plantes - M	6 Febbook M	45 First Street
45 Amlouth (27%)	46 Mellon (23)		41 P Morgan M	48 100mm N		at tout Tout	At Union Floritan MA	All Francisco	4 following M	40 First Security N
at with 17%	ET Red of No. 199		di un terrore	If turnet feature 1		Charles M	A CONTRACT OF	Of the state of the	21-Curpose Mr.	All Company
49 Audington	49 Northern Trust - 239		4 innitiance M	M. First Mindrick		di Continue M	4 fortiserb W	di formazioni di	d trout M	4f Andreith B
40 UniordanCal 57%	W-Princes M		65 Circl Union SA	IS First Union		at the terminal by	G Anlauth No.	All declared to the	O briederick Mr.	Of the best of the Control of the Co
		16 First Investry 54	St And South M			St Test Senter M	2 flot feeter M	SO Pleat Booter M	St-Feet Bodge M.	SC Flort Business Av
with many 40%				- Allendary						

Source: SNL Financial.



- Transaction Highlights
- Strategic Rationale
- The M&T Bank Story
- Wilmington Trust





## M&T Bank and Wilmington Trust – Unique Strategic Opportunity

# Combined entity leverages Wilmington Trust's position as a premier provider of corporate trust and wealth management services

- Combined entity to retain highly-regarded Wilmington Trust name and leadership for all trust, investment and corporate service businesses
- Adds wealth advisory services to M&T's existing relationship banking product set
- Natural fit with M&T's deep relationships with middle-market owner-operators across its footprint
- Partnership with M&T continues Wilmington Trust's unique position as leading independent, conflict-free service provider

## Combined entity leverages M&T's position as the premier "super-community" bank in eastern US

 Brings M&T's strength in mass market investment products and commercial insurance lines to Wilmington Trust's retail delivery channels

Combination unites partners with shared focus on leading in the markets we serve

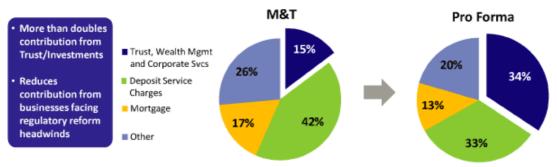
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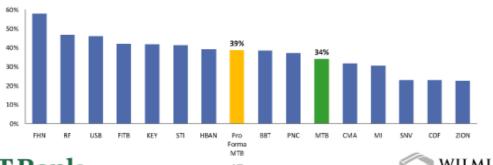
## **M&T Achieves Scale and Relevance in Trust and Investments**

#### Components of Fee Income, YTD 9/30/10



Excludes securities impairment charges.

## Fee Income % of Total Revenue, YTD 9/30/10





17



# Complements M&T's Leading Mid-Atlantic Retail Presence

#### Delaware - Deposits (\$ millions)<sup>(1)</sup>

		Market	Branches
Rank Institution	Deposits	Share (%)	(#)
Pro forma M&T	\$6,666	23	49
1 Wilmington Trust	6,650	23	48
2 WSFS	2,799	10	36
3 PNC	2,769	10	51
4 Wells Fargo	2,665	9	19
5 Royal Bank of Scotland Group	1,093	4	27
6 Toronto-Dominion Bank	576	2	11
7 Artisans' Bank	572	2	14
8 Fulton	356	1	13
9 CB Financial	346	1	9
10 First Wyoming	239	1	6
22 M&T	16	0	1

Total For Institutions In Market 28,851 25

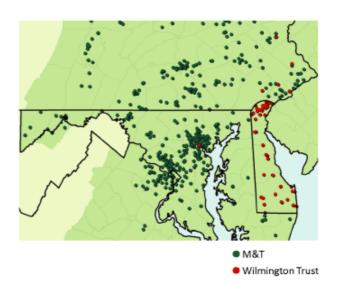
Deposit Market Share Rank			
	M&T	Wilmington	Pro Forma
Delaware	22	1	1
Maryland	2	15	2

Branch and ATM Totals			
	M&T	Wilmington	Pro Forma
Total Branches	742	48	790
Total ATMs	1,855	225	2,080

(1) Excludes crecit card banks (HSBC and Gti Delaware) from market ranking; excludes \$37.38 of TD headquarter deposits (which are assumed to be non-retail) from market share calculation.

Source: SNL, Data as of June 30, 2010







#### Common Values

#### Commitment to our Communities

- Wilmington Trust has a rich tradition of involvement in its Delaware communities
- M&T will continue Wilmington Trust's level of involvement in its Delaware communities and maintain its existing level of charitable activities

#### **Commitment to our Employees**

- M&T and Wilmington Trust share a common commitment to our long-tenured employees, whose experience and customer relationships are our greatest assets
- M&T intends to offer comparable positions to Wilmington's customer facing employees and undertake an extensive review of all other functions to maximize opportunities for Wilmington Trust employees to support the operating platforms of the combined organization

**Committed to being Delaware's Best Corporate Citizen** 





## **Summary**

- Complementary community-focused business models and culture
- Increased fee income meaningfully diversifies revenue
- Transformational opportunity for trust and investment businesses
- Enhanced scale in desirable Mid-Atlantic region
- Comprehensive asset diligence completed
- Sound franchise with "de-risked" earnings and enhanced capital generation
- Attractive transaction economics





- Transaction Highlights
- Strategic Rationale
- The M&T Bank Story
- Wilmington Trust





## M&T: A "Super-Community Bank"

## Our approach is simple:

- We provide banking services in communities where we live and work
- We focus on carefully underwritten lending, based on local knowledge
- We take a prudent approach to acquisitions we grow when and where it makes sense
- We view our long-tenured and engaged employees as key to our success
- The result is a history of above-average shareholder returns



## Commitment to our communities



Westminster Community Charter School



United Way Day of Caring in Baltimore



Gettysburg Visitor Center

#### **Charitable Giving**

- Donated more than \$133 million to community-based organizations over the past 10 years
- Named one of the nation's most generous corporate donors in Business Week's annual survey of "Corporate Philanthropy's Biggest Givers" for two consecutive years

#### Community Investment

Earned highest possible "Outstanding" Community Reinvestment Act rating on every exam since 1982

#### Volunteerism

 2,700+ M&T Bank employees volunteer their time with 4,700+ community organizations, logging more than 333,000 hours in 2009

#### **Consistent and Conservative Lending**

- Greenwich Excellence National Award Winner: Financial Stability in Middle Market Banking
- #1 SBA lender in core Mid-Atlantic markets of Baltimore, Washington, DC and Philadelphia ranked 6th nationally



## Presence in our communities

# We lend in the markets where we live and work to people and enterprises whom we know

#### #1 market share for lead bank relationships

among middle market clients in:\*

Baltimore Binghamton Buffalo Harrisburg Rochester Syracuse and

State of Maryland overall

#### #1 Small Business Lender in:\*\*

Baltimore Binghamton Buffalo Philadelphia Rochester Syracuse Washington, DC

Ranked 6th Nationally

## #1 or #2 deposit market share in 7 of top 9 communities:

#2 in Baltimore #2 in Buffalo #2 in Syracuse #2 in Rochester #2 in Harrisburg #1 in Binghamton #1 in York

\* Independent market research





## A history of above-average shareholder returns

Our "super-community bank" model is validated through our long-term results

- M&T has been profitable in every quarter of the last 34 years 137 consecutive quarters
- Since 1983, when Chairman Robert Wilmers came to M&T, achieved compound annual growth in operating earnings per share of over 15%
- M&T is only commercial bank in S&P 500 not to cut dividend or execute dilutive equity offering during the financial crisis
- Over 17% annualized total return to shareholders from 1983 through 9/30/10
- 19<sup>th</sup> highest annual total return to shareholders among the universe of 728 US-based stocks that have traded continuously since 1980
- ➤ M&T's stock has outperformed the S&P Bank Index by 44%, 40% and 116% over the 3-, 5-, and 10-year periods ending 9/30/10
- Highest stock price appreciation among 100 largest banks in 1983, of which only 25 remain today



- Transaction Highlights
- Strategic Rationale
- The M&T Bank Story
- Wilmington Trust





## Wilmington Trust: 107 Years of Meeting Customer Needs

- Founded in 1903 by members of the du Pont family
- \$10.4 billion in balance sheet assets
- \$58.4 billion in assets under management<sup>1</sup>
- Headquartered in Delaware with offices in the U.S., Caribbean, and Europe
- Diversified mix of revenue from Regional Banking, Corporate Client Services, and Wealth Advisory Services helps us withstand economic pressures
- Corporate strategies:
  - Invest in businesses that have the most potential for long term growth or high operating profit margins
  - · Be the market leader in each of our businesses
  - · Increase profitability without compromising our overall risk profile
  - · Manage for long term growth, profitability, and shareholder value

At 30 September 2010. 1 Includes Cramer Rosenthal McGlynn and Roxbury Capital Management.





## Wilmington Trust's Three Interrelated Businesses

## Differentiated and sustainable business model

#### Regional Banking

- \* Retail banking in Delaware
- . Commercial banking in:
  - Delaware
  - · Eastern Pennsylvania
  - · New Jersey
  - Maryland
- Integrated banking and wealth advisory services in mid-Atlantic region
- Commercial banking focus on closely held businesses with ≤\$250mm in sales

#### Corporate Client Services

- Diversified trustee and administrative services
- Institutional investment management
- \* Administrative services for:
  - Capital markets
  - Special purpose entities
  - Retirement plans
- . Clients in 89 countries
- Offices in the U.S., Caribbean, and Europe

#### Wealth Advisory Services

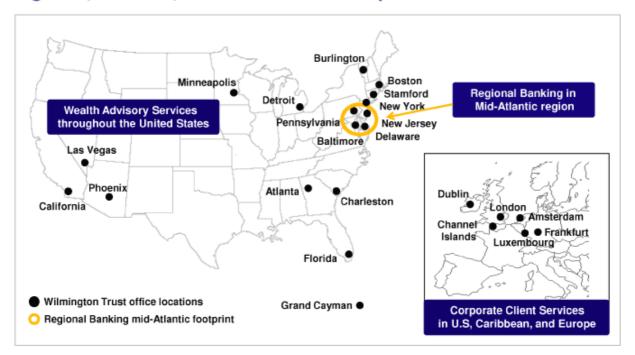
- Comprehensive services:
  - Asset management
  - Fiduciary services
  - Family wealth services
- Focus on clients with ≥ \$10mm
- Managing investment risk is as important as increasing investment return
- Clients throughout the U.S. and in 35 other countries
- Offices in key HNW markets





## **Wilmington Trust's Office Locations**

## Regional, national, and international scope







## Appendix



## **Increased Earnings Power In 2010**

	2006	2007	2008	Q1'09	Q2'09	Q3'09	Q4'09	2009	Q1'10	Q2'10	Q3'10	
Net Interest Margin	3.70%	3.60%	3.38%	3.19%	3.43%	3.61%	3.71%	3.49%	3.78%	3.84%	3.87%	Strong
Efficiency Ratio - Tangible (1)	51.51%	52.77%	54.35%	58.68%	60.03%	55.21%	52.69%	56.50%	55.88%	53.06%	53.40%	pre-credit
Pre-tax, Pre-provision Earnings (\$MM)	1,312	1,156	1,152	242	210	326	346	1,123	325	365	380	earnings
Allowance to Loans (As At)	1.51%	1.58%	1.61%	1.73%	1.76%[3]	1.81%[3]	1.83%[3]	1.83%[3]	1.86%[3]	1.86%[3]	1.86%[3]	Strong
Net Charge-Offs to Loans	0.16%	0.26%	0.78%	0.83%	1.09%	1.07%	1.03%	1.01%	0.74%	0.64%	0.73%	credit through
Reserve Coverage of Net Charge-Offs	9.6	6.7	2.1	2.1	1.5	1.5	1.6	1.7	2.3	2.7	2.4	cycle
Diluted Earnings Per Share												
GAAP	\$7.37	\$5.95	\$5.01	\$0.49	\$0.36	\$0.97	\$1.04	\$2.89	\$1.15	\$1.46	\$1.48	Consistently
Net Operating (2)	\$7.73	\$6.40	\$5.39	\$0.59	\$0.79	\$0.98	\$1.16	\$3.54	\$1.23	\$1.53	\$1.55	positive
Net Op. Return on Avg Tangible	29.55%	22.58%	19.63%	9.36%	12.08%	14.87%	16.73%	13.42%	17.34%	20.36%	19.58%	earnings
Common Equity [2]												
Common Equity to Assets - Tangible	5.84%	5.01%	4.59%	4.86%	4.49%	4.89%	5.13%	5.13%	5.43%	5.75%	5.96%	
Tier 1 Common Capital Ratio	6.42%	5.62%	6.08%	5.99%	5.30%	5.51%	5.66%	5.66%	5.90%	6.15%	6.42% <sup>[4]</sup>	Generating
Tier 1 Capital Ratio	7.74%	6.84%	8.83%	8.76%	8.17%	8.42%	8.59%	8.59%	8.88%	9.16%	9.45% <sup>[4]</sup>	capital
Total Capital Ratio	11.78%	11.18%	12.83%	12.74%	11.87%	12.15%	12.30%	12.30%	12.62%	12.80%	13.11%[4	
Leverage Ratio	7.20%	6.59%	8.35%	8.39%	8.38%	8.28%	8.43%	8.43%	8.59%	8.89%	$9.18\%^{[4]}$	



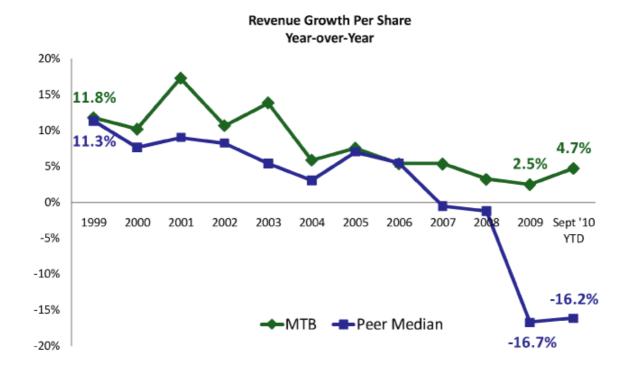
<sup>(1)</sup> Efficiency Ratio reflects non-interest expense (excluding amortization expense associated with intangible assets, merger-related expenses and other non-necurring expenses) as a percentage of fully taxable equivalent not interest income and non-interest revenues (excluding gains from securities transactions and non-necurring items).

(2) Excludes merger-related gains and expenses and amortization expense associated with intangible assets. Refer to the Reconclation of GAAP and Non-GAAP Results of Operation in the Appendix.

(3) Allowance to legacy MST loans. New STAN No. 1618 and SD PG 3-3, Provident and Bradford loans were marked to fair value at acquisition with no related reserves.

(4) Estimates until CG 2010 FRYSC report is Med.

## Long-term focus on revenue growth per share



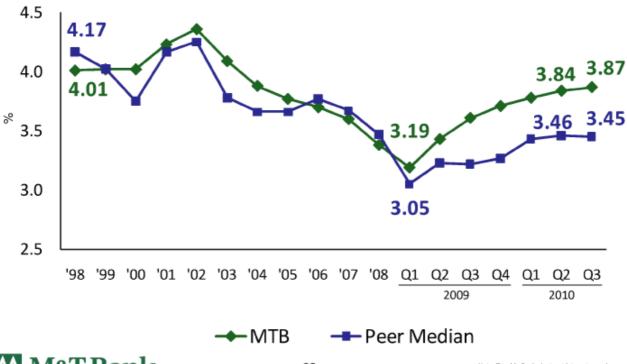


Revenue reflects FTE Net Interest Income where available and Other Income, and excludes securities gains/losses and any nonrecurring items.

## Disciplined margin management

M&T focuses on returns and relationships rather than volumes

#### **Net Interest Margin**



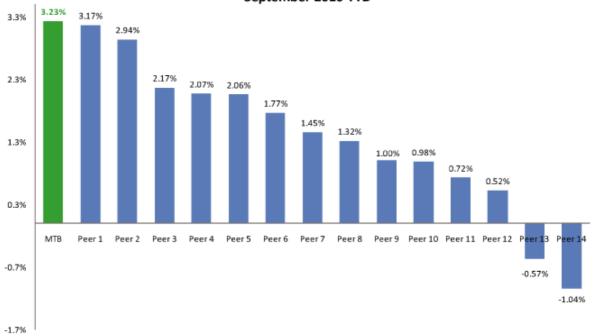


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Note: Taxable Equivalent net interest margin used for M&T and for peer banks when available.

## Value of relationship lending seen in both credit and margin



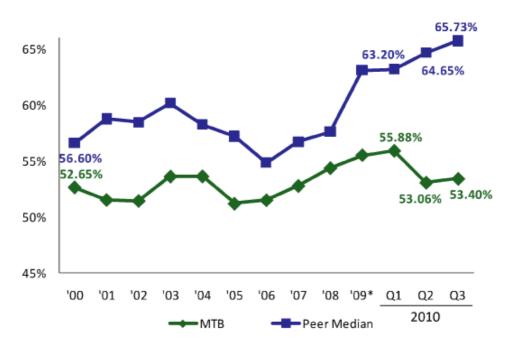




Risk-Adjusted Margin = FTE Net Interest Income less Net Charge-Offs as a percentage of average earning assets.

## M&T's model relies on maintaining above-average efficiency

#### **Operating Efficiency Ratio**



35

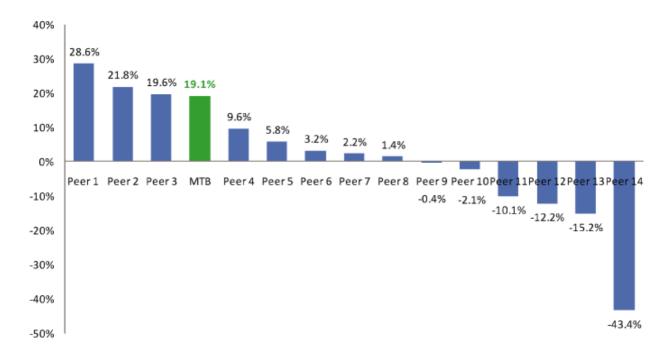


Efficiency Ratio reflects non-interest expense (excluding amortization expense associated with intargible assets, mergen-related expenses and other non-recurring expenses) as a percentage of fully trabble equivalent not interest income and non-interest revenues (excluding gains from securities transactions and non-recurring items).

\* 2009 Efficiency Ratio excludes FDIC Special Assessment for MTB and all Peers

## Operating Return on Avg. Tangible Common Equity - Sept. '10 YTD

#### Continued profitability despite the credit environment





Note: Excludes amortization of intangibles and goodwill impairment, merger-related items, and other nonrecurring items as noted by SNI...

Data is based on GAAP data presented in earnings releases and is subject to change based on regulatory filings.

## **Reconciliation of GAAP and Non-GAAP Measures**

Net Income	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	1Q09	2Q09	3009	4Q09	1Q10	2Q10	3Q10	Sep '10 YTD
\$'s in millions	0400 B	*****	00000	\$353.1	0.450.7	6570.0	#700 F	#700.0	### P	2004.0	accc o	#070 O	5040	004.0	0407.7	5400.0	#454.0	0400.7	5400 C	0004.7
Net income	\$198.3	\$252.4	\$268.2	\$353.1	\$458.7	\$573.9	\$722.5	\$782.2	\$839.2	\$654.3	\$555.9	\$379.9	\$84.2	\$51.2	\$127.7	\$138.8	\$151.0	\$188.7	\$192.0	\$531.7
Intangible amortization, net of tax	30.0	42.4	56.1	99.4	32.5	47.8	46.1	34.7	38.5	40.5	40.5	39.0	9.3	9.2	10.3	10.2	10.0	9.0	8.2	27.2
Merger-related items.	40.0	42.4	36.1	99.4	32.0	47.8	40.1	34.7	36.0	40.5	40.5	390	9.3	9.2	10.3	10.2	10.0	9.0	6.2	212
net of tax	14.0	3.0	16.4	4.8		39.2			3.0	9.1	2.2	36.5	1.5	40.4	(9.2)	3.8				
ner or tax																				
Net operating income	\$242.3	\$297.B	\$340.7	\$457.3	\$489.2	\$860.9	\$768.6	\$816.9	\$880.7	\$703.8	\$596.6	\$455.4	\$75.0	\$100.8	\$128.8	\$150.8	\$161.0	\$197.8	\$200.2	\$558.9
Earnings Per Share																				
Diluted earnings per share	\$2.50	\$3.13	\$3.24	\$3.58	\$4.78	\$4.95	\$8,00	\$6,73	\$7,37	\$5.95	\$5,01	\$2.89	\$0.49	\$0.36	\$0.97	\$1.04	\$1.15	\$1,46	\$1.48	\$4.10
Intangible amortization,																				
net of tax	0.38	0.52	0.67	1.00	0.34	0.41	0.38	0.30	0.33	0.37	0.36	0.34	0.09	0.08	0.09	0.09	0.08	0.07	0.07	0.23
Merger-related items,																				
net of tax	0.18	0.04	0.20	0.05	-	0.34	-	-	0.03	80.0	9.02	0.31	0.01	0.35	(0.08)	0.03	-	-		
Diluted net operating																				
earnings per share	\$3.06	\$3.69	\$4.11	\$4.63	\$5.12	\$5.70	\$6,38	\$7.03	\$7.73	\$6.40	\$5.39	\$3.54	\$0.59	\$0.79	\$0.98	\$1.16	\$1.23	\$1.53	\$1.55	\$4.33
Efficiency Ratio Se in millions																				
Non-interest expenses	578.6	596.7	\$718.6	\$980.6	\$961.6	\$1,448.2	\$1,516.0	\$1,485.1	\$1,551.7	\$1,627.7	\$1,727.0	\$1,980.6	\$438.3	\$563.7	\$500.1	\$478.5	\$489.4	\$476.1	\$480.1	\$1,445.6
less: intangible amortization	34.5	49.7	69.6	121.7	51.5	78.2	75.4	56.8	63.0	66.5	66,6	64.3	15.4	15.2	16.9	16.7	16.5	14.8	13.5	44.8
less: charitable contribution	24.6	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-	
less: merger-related expenses	21.3	4.7	26.0	8.0		60,4			5.0	14.9	3,5	89.2	2.4	66,5	14.0	6.3		-	-	
Adjusted net operating expenses	\$498.2	\$542.3	\$623.0	\$850.9	\$910.1	\$1,309.6	\$1,440.6	\$1,428.3	\$1,483,7	\$1,546.3	\$1,656,8	\$1,827.2	\$420.6	\$482.0	\$469.1	\$455.5	\$472.9	\$461.2	\$466.6	\$1,400,7
Adjusted T.E. revenues*	925.0	1,047,9	\$1,192,5	\$1,651,4	\$1,774.2	\$2,443.7	\$2,692.0	\$2,789.5	\$2,880.5	\$2,930.2	\$3,048.4	\$3,262.8	\$716.7	\$802.9	\$878.8	\$864.4	\$846.3	\$869.3	\$873.7	\$2,589.3
less: merger-related gains	-	-	-		-		-		-			29.1	-	-	29.1	-	-	-		
Adjusted net operating revenues	\$925.0	\$1,047.9	\$1,192.5	\$1,651.4	\$1,774.2	\$2,443.7	\$2,692.0	\$2,789.5	\$2,880.5	\$2,930.2	\$3,048.4	\$3,233.7	\$716.7	\$802.9	\$849.7	\$864.4	\$846.3	\$869.3	\$873.7	\$2,589.3
Net operating efficiency ratio	53.9%	51.8%	52.3%	51.5%	51.3%	53.6%	53.5%	51.2%	51.5%	52.8%	54.4%	56.5%	58.7%	60.0%	55.2%	52.7%	55.9%	53.1%	53.4%	54.1%

<sup>\*</sup> Excludes gain/(loss) on sale of securities.



## **Reconciliation of GAAP and Non-GAAP Measures**

												Sep '10
Average Assets	2006	2007	2008	2009	1Q09	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	YTD
\$'s in millions												
Average assets	\$ 55,839	\$ 58,545	\$ 65,132	\$ 67,472	\$ 64,766	\$ 66,984	\$ 69,154	\$68,919	\$ 68,883	\$ 68,334	\$ 67,811	\$ 68,339
Goodwill	(2,908)	(2,933)	(3,193)	(3,393)	(3,192)	(3,326)	(3,525)	(3,525)	(3,525)	(3,525)	(3,525)	(3,525)
Core deposit and other												
intangible assets	(191)	(221)	(214)	(191)	(176)	(188)	(208)	(191)	(176)	(160)	(146)	(160)
Deferred taxes	38	24	30	33	22	30	41	37	34	30	27	30
Average tangible assets	\$ 52,778	\$ 55,415	\$61,755	\$ 63,921	\$61,420	\$ 63,500	\$65,462	\$ 65,240	\$ 65,216	\$ 64,679	\$ 64,167	\$ 64,684
Average Common Equity \$'s in millions												
Average common equity	\$ 6,041	\$ 6,247	\$ 6,423	\$ 6,616	\$ 6,212	\$ 6,491	\$ 6,794	\$ 6,957	\$ 7,136	\$ 7,302	\$ 7,444	\$ 7,295
Goodwill	(2,908)	(2,933)	(3,193)	(3,393)	(3,192)	(3,326)	(3,525)	(3,525)	(3,525)	(3,525)	(3,525)	(3,525)
Core deposit and other												
intangible assets	(191)	(221)	(214)	(191)	(176)	(188)	(208)	(191)	(176)	(160)	(146)	(160)
Deferred taxes	38	24	30	33	22	30	41	37	34	30	27	30
Average tangible common equity	\$ 2,980	\$ 3,117	\$ 3,046	\$ 3,065	\$ 2,866	\$ 3,007	\$ 3,102	\$ 3,278	\$ 3,469	\$ 3,647	\$ 3,800	\$ 3,640



#### **Additional Information:**

In connection with the proposed merger, M&T Bank Corporation ("M&T") will file with the U.S. Securities and Exchange Commission (the "SEC") a Registration Statement on Form S-4 that will include a Proxy Statement of Wilmington Trust Corporation ("Wilmington Trust") and a Prospectus of M&T, as well as other relevant documents concerning the proposed transaction. INVESTORS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE PROXY STATEMENT/PROSPECTUS REGARDING THE MERGER WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

Investors will be able to obtain a free copy of the Proxy Statement/Prospectus, as well as other filings containing information about M&T and Wilmington Trust at the SEC's Internet site (http://www.sec.gov). You will also be able to obtain these documents, free of charge, at http://www.mtb.com under the tab "About Us" and then under the heading "Investor Relations" and then under "SEC Filings." Copies of the Proxy Statement/Prospectus and the SEC filings that will be incorporated by reference in the Proxy Statement/Prospectus can also be obtained, free of charge, by directing a request to Investor Relations, One M&T Plaza, Buffalo, New York 14203, (716) 842-5138.

M&T and Wilmington Trust and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Wilmington Trust in connection with the proposed merger. Information about the directors and executive officers of M&T is set forth in the proxy statement for M&T's 2010 annual meeting of stockholders, as filed with the SEC on a Schedule 14A on March 5, 2010. Information about the directors and executive officers of Wilmington Trust is set forth in the proxy statement for Wilmington Trust's 2010 annual meeting of stockholders, as filed with the SEC on a Schedule 14A on February 22, 2010. Additional information regarding the interests of those persons and other persons who may be deemed participants in the transaction may be obtained by reading the Proxy Statement/Prospectus regarding the proposed merger when it becomes available. You may obtain free copies of this document as described in the preceding paragraph.



