

## M&T Bank Corporation Credit Ratings Summary

	Moody's Investors Service	S&P Global Ratings	Fitch Ratings	DBRS
<b>M&amp;T Bank Corporation</b>				
Long-term Issuer/Senior debt rating	Baa1	BBB+	A	A
Subordinated debt rating	Baa1	BBB	A-	A (low)
Cumulative Trust preferred stock	Baa2	BB+	BBB-	A (low)
Non-cumulative Trust preferred stock	Baa3	BB+	BBB-	A (low)
Non-cumulative perpetual preferred stock	Baa3	BB+	BBB-	BBB
<b>Manufacturers &amp; Traders Trust Company (a/k/a M&amp;T Bank)</b>				
Long term deposit rating	A1	A-	A+	A (high)
Short term deposit rating	P-1	A-2	F1	R-1(middle)
Long-term issuer/Senior debt rating	A3	A-	A	A (high)
Subordinated debt rating	A3	BBB+	A-	A
Long-term Counterparty risk rating	A3	--	--	--
Short-term Counterparty risk rating	P-2	--	--	--
Long-term counterparty risk assessment	A2(cr)	--	--	--
Short-term counterparty risk assessment	P-1(cr)	--	--	--
<b>Wilmington Trust, National Association (f/k/a M&amp;T Bank, National Association)</b>				
Long term deposit rating	A1	A-	A+	A (high)
Short term deposit rating	P-1	A-2	F1	R-1 (middle)
Long-term issuer/Senior debt rating	A3	A-	A	A (high)
Long-term Counterparty risk rating	A3	--	--	--
Short-term Counterparty risk rating	P-2	--	--	--
<b>Wilmington Trust Company</b>				
Long-term issuer/Senior debt rating	A3	A-	A	A
<b>Outlook</b>	Stable	Stable	Stable	Stable
<b>Ratings watch</b>	No	No	No	No

**Ratings and Outlooks Affirmed:**

Moody's March 5, 2026

S&P February 19, 2025

Fitch September 26, 2025

DBRS May 14, 2025