

**M&T Bank Corporation  
Credit Ratings Summary**

	<b>Moody's Investors Service</b>	<b>S&amp;P Global Ratings</b>	<b>Fitch Ratings</b>	<b>DBRS</b>
<b>M&amp;T Bank Corporation</b>				
Long-term Issuer/Senior debt rating	A3	BBB+	A	A (high)
Subordinated debt rating	A3	BBB	A-	A
Cumulative Trust preferred stock	Baa1	BB+	BBB-	A
Non-cumulative Trust preferred stock	Baa2	BB+	BBB-	A
Non-cumulative perpetual preferred stock	Baa2	BB+	BBB-	BBB (high)
<b>Manufacturers &amp; Traders Trust Company (a/k/a M&amp;T Bank)</b>				
Long term deposit rating	Aa3	A-	A+	AA (low)
Short term deposit rating	P-1	A-2	F1	R-1 (middle)
Long-term issuer/Senior debt rating	A3	A-	A	AA (low)
Subordinated debt rating	A3	BBB+	A-	A (high)
Long-term Counterparty risk rating	A2	--	--	--
Short-term Counterparty risk rating	P-1	--	--	--
Long-term counterparty risk assessment	A1(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	Aa3	A-	A+	AA (low)
Short term deposit rating	P-1	A-2	F1	R-1 (middle)
Long-term issuer/Senior debt rating	A3	A-	A	AA (low)
Long-term Counterparty risk rating	A2	--	--	--
Short-term Counterparty risk rating	P-1	--	--	--
<b>Wilmington Trust Company</b>				
Long-term issuer/Senior debt rating	A3	A-	A	A (high)
<b>Outlook</b>	Stable	Stable	Negative	Stable
<b>Ratings watch</b>	No	No	No	No

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