M&T Bank Corporation

Pillar 3 Regulatory Capital Disclosures

September 30, 2026

M&T BANK CORPORATION

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Glossary of Terms

The following listing includes acronyms and terms used throughout the document.

Term	Definition
Basel III	Basel Committee's December 2010 final capital framework for strengthening international capital standards
BHC	Bank Holding Company
Capital Rules	Capital adequacy standards established by the federal banking agencies
CAP	Capital Adequacy Process
CET1	Common Equity Tier 1
CMC	Capital Management Committee
Company	M&T Bank Corporation and its consolidated subsidiaries
ERBA	Expanded risk-based approach
Federal Reserve	Board of Governors of the Federal Reserve System
Form 10-K	M&T's Annual Report on Form 10-K for the year ended December 31, 2025
Form 10-Q	M&T's Quarterly Report on Form 10-Q for the quarter ended September 30, 2026
FR Y-9C	M&T's Consolidated Financial Statements for Bank Holding Companies for the quarter ended September 30, 2026
GAAP	Accounting principles generally accepted in the U.S.
HVCRE	High-volatility Commercial Real Estate
MD&A	Management's Discussion and Analysis
MRR	Market Risk Rule
M&T	M&T Bank Corporation
M&T Bank	Manufacturers and Traders Trust Company
OTC	Over-the-counter
RAS	Risk Appetite Statement
Risk Framework	Enterprise Risk Framework
RWA	Risk-weighted assets
SCB	Stress capital buffer
SEC	Securities and Exchange Commission
SSFA	Simplified Supervisory Formula Approach
U.S.	United States of America
Wilmington Trust, N.A.	Wilmington Trust, National Association

Introduction

M&T is a New York business corporation that has elected to be treated as a Financial Holding Company under the Bank Holding Company Act of 1956, as amended and as a BHC under Article III-A of the New York Banking Law. M&T has two wholly owned bank subsidiaries: M&T Bank and Wilmington Trust, N.A. M&T had consolidated total assets of $220.5 billion, deposits of $167.5 billion and shareholders' equity of $28.2 billion at September 30, 2026.

M&T Bank operates under a charter granted by the State of New York and offers a broad range of financial services to a diverse base of consumers, businesses, professional clients, governmental entities and financial institutions located within its markets. Wilmington Trust, N.A. operates as a national bank and offers various institutional client and wealth management services.

Basel III Overview

The Basel III framework consists of a three "pillar" approach:

- Pillar 1 establishes minimum capital requirements, defines eligible capital instruments, and prescribes rules for calculating RWA;
- Pillar 2 requires banks to have an internal capital adequacy assessment process and requires banking supervisors to evaluate each bank's overall risk profile and its risk management and internal control processes;
- Pillar 3 aims to promote market discipline through regulatory disclosure requirements which enable market participants to access key information regarding their capital adequacy, including a summary of information about: corporate risk management framework and governance; the internal capital adequacy process; and disclosures regarding credit, counterparty, interest rate, and other specified forms of risk.

The Pillar 3 Regulatory Capital Disclosures provided within this document include those required by the standardized approach. M&T's Form 10-K filed with the SEC contains management's discussion of the overall risk profile of the Company. The Pillar 3 Regulatory Capital Disclosures should be read in conjunction with Form 10-K, Form 10-Q and the FR Y-9C. The accompanying Pillar 3 Regulatory Capital Disclosure Cross-Reference Sheet (see Appendix A) indicates where the required disclosures are located. The Pillar 3 Regulatory Capital Disclosures have not been audited by M&T's external auditors.

Basis of Presentation

The basis of consolidation that M&T uses for regulatory reporting is generally consistent with the basis that M&T uses for reporting under GAAP.

Risk Management Framework and Governance

M&T's Risk Framework represents the Company's overall risk management approach, including the policies, processes, controls and systems through which risks are managed. The Risk Framework provides the governance necessary to communicate the types of risk that M&T faces in pursuit of its business objectives. It serves as an integral part of daily operations, business planning and capital planning, and is a foundational component of M&T's risk culture. It encompasses the significant aspects of risk management, and pertains to current and emerging risk

considerations. These risks are described extensively in M&T's Form 10-K in Part I, Item 1A "Risk Factors." The major risks facing the Company and described therein include:

- Market Risk
- Risks Relating to Compliance and the Regulatory Environment
- Credit Risk
- Liquidity Risk
- Strategic Risk
- Operational Risk (including legal, reputational and cybersecurity risks)
- Business Risk (including model risk and climate risk)

Detailed discussions of the risks outlined above and other risks facing the Company are included within Form 10-K in Part I, Item 1, "Business," and Part II, Item 7, MD&A of "Financial Condition and Results of Operations." Furthermore, in Form 10-K Part II, Item 7, included under the heading "Forward-Looking Statements" and in Part 1, Item 2 of Form 10-Q under the heading "Forward-Looking Statements" is a description of certain risks, uncertainties and assumptions identified by management that are difficult to predict and that could materially affect the Company's financial condition and results of operations, as well as the value of the Company's financial instruments in general, and M&T common stock, in particular.

The Risk Framework supports the identification, assessment, monitoring and escalation of risks and represents the overall risk management approach through which the policies, processes, controls and systems to manage risks are developed. The Risk Framework incorporates the following components:

Lines of Defense

M&T employs the "three lines of defense" model, which is the core of the Risk Framework and provides the structure to clarify roles, responsibilities and accountabilities, including the establishment of the independent Risk Management, Credit Review and Internal Audit functions. Each line of defense plays a critical role in the effective identification, assessment, monitoring, mitigation, communication and escalation of risks.

First Line of Defense

Front-line business and operational support areas participate in the delivery of products or services to customers, as well as related servicing and technology. The first lines of defense are the ultimate owners of risk and are responsible for aligning their respective business strategies with the risk appetite established by M&T. These units ensure that key risks within their areas are identified, assessed, monitored and mitigated through an effective system of internal controls. They are also responsible for establishing business line policies, procedures, and limits, in accordance with the RAS, and monitor performance against those limits to ensure they operate within the boundaries of their risk-taking authority.

Second Line of Defense

The second line of defense consists of the Risk division and provides independent oversight, review and challenge of the first line business and support function activities. The second line of defense establishes the enterprise-wide risk management policies, procedures, methodologies and tools, including the Risk Framework and communicates those throughout the Company, and oversees the establishment of risk limits and monitors compliance with those limits, in accordance with the risk appetite.

Third Line of Defense

The third line of defense includes both Credit Review and Internal Audit, which are independent from the first and second lines of defense. Credit Review, which reports to the Risk Committee of the Board of Directors, provides Executive Management, the Risk Committee of the Board of Directors and the Board of Directors with independent, objective and continuous evaluation of the credit quality of the Company. Internal Audit, which reports to the Audit Committee of the Board of Directors, provides assurance to Executive Management, the Audit Committee of the Board of Directors and the Board of Directors of the effectiveness of risk management programs, policies, processes, practices, and controls, as well as adherence to regulatory guidance.

Risk Appetite

M&T's risk appetite represents the aggregate amount of risk the Company is willing to assume, in its risk capacity, to achieve its strategic and business objectives. M&T follows a measured and deliberate approach to managing business objectives and conducts its activities in a manner consistent with maintaining adequate capital and creditworthiness, maintaining adequate liquidity, promoting stable earnings and growing shareholder value, while adhering to regulatory standards and preserving reputational standing. The RAS articulates the amount and types of risk the Company is willing to take and those risks it seeks to avoid in the pursuit of its objectives. Certain risk appetite metrics are used to monitor exposure to each specific risk type and indicate potential deviations from risk appetite.

Committee Roles and Responsibilities

M&T's risk governance committee structure begins with oversight by members of the Board of Directors through the Risk Committee of the Board of Directors. Executive Management oversight of the Risk Framework is provided through a multi-tiered risk governance structure that includes the Management Risk Committee, which oversees nine Risk Governance Committees that monitor specific risks applicable to the Company's businesses.

Internal Capital Adequacy Process

M&T's CAP is the established documented approach through which the Company assesses its capital requirements in relation to the material risks facing the organization, leveraging the efforts of the Risk Framework. The CAP is intended to ensure that M&T holds sufficient capital relative to its risk profile to support its business activities under a range of conditions, including adverse economic environments.

The Company's assessment of capital adequacy incorporates enterprise-wide capital stress testing that evaluates potential post-stress capital requirements in relation to available capital resources under a range of scenarios, considering the comprehensive inventory of key vulnerabilities identified through the aforementioned risk identification process. This approach considers key risks and vulnerabilities when assessing the capital needs stemming from potential exposures; whether on or off-balance sheet. The CAP also incorporates explicit capital adequacy thresholds and limits as specified in the Company's Capital Policy.

As a sub-committee of M&T's Executive Asset-Liability, Liquidity, Capital Committee, the CMC is the primary management body responsible for regular oversight of the Company's capital position and outlook and for communicating with other members of Executive Management and the Board of Directors regarding matters related to capital. The CMC proactively monitors M&T's prospective capital generation and capital requirements, as well as potential material risks facing the Company, leveraging the Company's risk management infrastructure. M&T's

Board of Directors is responsible for establishment of capital goals reflecting the organization’s risk appetite and verifying that the Company’s capital position considers material risks and is appropriate for its risk profile.

Regulatory Capital Ratios

M&T and its subsidiary banks are required to comply with applicable Capital Rules, which are based on Basel III. The Capital Rules include both risk-based requirements, which compare three measures of capital to RWA, as well as leverage requirements, which, in the case of Category IV BHCs such as M&T, consist of the Leverage ratio. Capital Rules require buffers in addition to the minimum risk-based capital ratios. M&T is subject to a SCB requirement that is determined through the Federal Reserve's supervisory stress tests, plus four quarters of planned common stock dividends, subject to a floor of 2.5% of RWAs. The buffer requirement must be composed entirely of CET1 capital. In June 2026, the Federal Reserve released the results of its most recent supervisory stress tests, which would imply a reduction of M&T's SCB to the 2.5% minimum. In February 2026, however, the Federal Reserve announced that the previous SCB requirements would continue in effect through 2027. Accordingly, M&T's SCB remains 2.7%.

The capital conservation buffer of a banking organization is calculated as the lowest of the following three ratios: the CET1 capital ratio less its minimum CET1 capital ratio; the Tier 1 capital ratio less its minimum Tier 1 capital ratio or the total capital ratio less its minimum total capital ratio. M&T's lowest of the three capital ratio differences was the CET1 capital ratio, which was 5.66% over the minimum CET1 capital ratio. The Company does not have any limitations on distributions and discretionary bonus payments resulting from the capital buffer requirements. As of September 30, 2026, M&T had eligible retained income of $754 million.

As described in Part I, Item 1 of M&T's Form 10-K, in July 2023, the federal banking agencies issued a notice of proposed rulemaking to modify the regulatory capital requirements applicable to large banking organizations with total assets exceeding $100 billion, like the Company. In March 2026, the federal banking agencies issued a reproposal of those requirements. Under the reproposed requirements, the Company would have the option of calculating its RWA using either a standardized approach or an ERBA. The reproposal would also require the Company to include certain components of accumulated other comprehensive income (loss) in its calculation of capital over a five-year transition period. Management continues to evaluate the impact of the reproposed rules on the regulatory capital requirements of M&T and its subsidiary banks. The Company estimates that its CET1 capital ratio of 10.19% at June 30, 2026 would have increased approximately 90 basis points under the standardized approach and an additional 10 to 20 basis points under the ERBA, excluding the impact of accumulated other comprehensive income (loss). At September 30, 2026, the inclusion of accumulated other comprehensive income (loss) components related to investment securities available for sale and defined benefit plan liability adjustments would have decreased the Company's CET1 capital ratio by 29 basis points.

A more detailed discussion of regulatory capital requirements is included in Part I, Item 1 of M&T’s Form 10-K under the headings “Capital Requirements”, "Stress Testing and SCB" and “Limits on Undercapitalized Depository Institutions.”

Table 1 provides the minimum capital ratios for a banking organization to be considered adequately capitalized and regulatory capital ratios of M&T, M&T Bank and Wilmington Trust, N.A. as of September 30, 2026:

Table 1

REGULATORY CAPITAL RATIOS

September 30, 2026
(Dollars in millions)

	Regulatory Minimum (a)	M&T (Consolidated)	M&T Bank	Wilmington Trust, N.A.
CET1 capital	4.50%	10.16%	11.68%	282.28%
Tier 1 capital	6.00	11.93	11.68	282.28
Total capital	8.00	13.93	13.67	282.43
Tier 1 leverage	4.00	9.66	9.45	87.15
RWA		$ 170,582	$ 170,037	$ 244

(a) Exclusive of required buffers as applicable.

The following table presents M&T's capital structure for the period ended September 30, 2026.

Table 2

CAPITAL STRUCTURE

September 30, 2026
(In millions)

	M&T (Consolidated)
Common stock plus related surplus, net of treasury stock	$ 3,268
Retained earnings	22,554
Accumulated other comprehensive income (loss), net	(680)
CET1 capital before regulatory adjustments and deductions	25,142
Regulatory adjustments and deductions:	
Less: Goodwill and other intangibles, net of deferred taxes	8,490
Accumulated other comprehensive income (loss), net of deferred taxes	(674)
CET1 capital	17,326
Tier 1 capital instruments	3,017
Tier 1 capital	20,343
Tier 2 capital instruments	1,282
Adjusted allowances for credit losses	2,134
Tier 2 capital	3,416
Total capital	$ 23,759

Pursuant to the Capital Rules, non-advanced approaches banking organizations, including M&T, could make a one-time permanent election to exclude the effects of certain accumulated other comprehensive income or loss items reflected in shareholders' equity under GAAP. M&T made that election during the first quarter of 2015.

Effective January 1, 2026, the Company elected to prospectively measure its residential mortgage loan servicing right assets at fair value. The accounting election resulted in an increase to capitalized servicing assets included in accrued interest and other assets of $263 million and a corresponding after-tax increase to retained earnings of $197 million, representing an 8 basis-point increase to CET1 capital on the election date.

In compliance with the Capital Rules, the Company reviewed the aggregate amount of surplus capital of insurance subsidiaries included in the regulatory capital of the consolidated group and has determined that it was not material. For further information on capital, refer to Form 10-K in Part I, Item 1, under the headings “Enhanced Prudential Standards”, “Capital Requirements” and “Stress Testing and SCB,” Part II, Item 7, under the heading “Capital” and notes 9 and 22 of Notes to Financial Statements in Part II, Item 8 and Form 10-Q Part 1, Item 2 under the heading "Capital."

RWA

The Capital Rules also address asset risk weights that affect the denominator in banking institutions’ regulatory risk-based capital ratios. M&T must assign risk weights to the Company's assets and off-balance sheet items. M&T has an ongoing process to review data elements associated with these exposures that from time to time may affect how specific exposures are classified and could lead to increases or decreases of the regulatory risk weights assigned to such exposures. Table 3 summarizes the Company’s standardized RWA by certain exposure categories, as defined in the Capital Rules.

Table 3

STANDARDIZED APPROACH RWA BY EXPOSURE CATEGORY

September 30, 2026
(In millions)

	M&T (Consolidated)
RWA by Basel III balance sheet asset categories	
Exposures to sovereign entities	$ 4,496
Exposures to depository institutions, foreign banks and credit unions	372
Exposures to public sector entities	3,133
Corporate and other exposures	109,680
Residential mortgage exposures	15,616
Statutory multifamily mortgages and pre-sold construction loans	255
HVCRE loans	63
Past due loans	1,380
Other assets	9,215
Securitization exposures	227
Equity exposures	2,628
RWA by Basel III balance sheet asset categories	147,065
RWA by off-balance sheet item categories	
Unused commitments	17,239
OTC derivatives	296
Centrally cleared transactions	—
Securitization exposures	32
Other	6,061
RWA by off-balance sheet asset categories	23,628
RWA before excess adjusted allowances for credit losses	170,693
Less: Excess adjusted allowances for credit losses	111
Total RWA (a)	$ 170,582

(a) M&T does not have any exposures to supranational entities and multilateral development banks, default fund contributions, unsettled transactions or market risk.

Credit Risk General Disclosures

Credit risk is defined as the risk from an obligor's failure to meet the terms of any financial obligation with M&T as and when they come due. Credit risk is found in activities in which settlement or repayment depends on counterparty, issuer, or borrower performance. Credit risks exist any time M&T funds or other credit are extended, committed, invested, or otherwise exposed through actual or implied contractual agreements, whether reflected on- or off-balance sheet.

The Company employs a long-term strategy and credit risk philosophy that focuses on consistent and disciplined underwriting standards and active portfolio monitoring that is consistent with the Company's risk appetite. The process integrates transparent qualitative and quantitative factors in the decision-making process to create a robust underwriting and risk management framework. Past due loan status is measured based on the number of days that contractually required principal or interest payments are delinquent.

Commercial Loan Exposures

- The Company utilizes a committee approval structure for large commercial relationships.
- Commercial credit committees review, evaluate and approve credit facilities to commercial customers in accordance with the Company's credit policy.
- Centralized underwriting function provides for consistent application of underwriting standards, including debt service and loan-to-value ratios, and independence from the business line.
- The Company uses a loan grading system to differentiate risk amongst its commercial and industrial loans and commercial real estate loans. Factors considered in assigning loan grades include borrower-specific information related to expected future cash flows and operating results, collateral values, geographic location, financial condition and performance, payment status and other information.
- Approved loans are subject to regular monitoring which assists in the early identification of asset quality issues.
- Periodic reporting is provided to Executive Management and the Board of Directors and includes metrics such as portfolio size, industry concentrations, property type, delinquency, non-performing, charge-offs and risk rating distributions.
- Credit Quality Assurance provides continuous monitoring and oversight of the Company's commercial loan and commercial real estate loan portfolios. Their primary focus is to ensure commercial loans are properly risk rated with appropriate accrual designation and timely recognition of charge-offs. In addition, Credit Quality Assurance is responsible for performing targeted periodic testing and risk assessments.
- Credit Review is responsible for providing independent oversight of the safety and soundness of the commercial and industrial loan and commercial real estate loan portfolios.

Consumer and Residential Real Estate Loan Exposures

- Consumer loan underwriting decisions are primarily based on credit scoring models and must comply with internal policies and procedures, which includes Credit Score (FICO), Debt-to-Income, Combined Loan-to-Value, and Lien Position (Home Equity).
- Residential real estate loans originated for sale are generally underwritten according to the standards set by the secondary markets, including Fannie Mae and Freddie Mac.

- The performance of the residential real estate loan and consumer loan portfolios is closely monitored through a combination of reporting, feedback from the Customer Asset Management (collections) area, and management oversight. Reporting is varied and extensive, with reports being produced monthly or quarterly, including monthly dashboard reports that provide product performance metrics.

Further discussion of the credit quality of the loan portfolios is provided in M&T's Form 10-K and Form 10-Q, as referenced in Appendix A.

Credit concentration risk limits have been established at portfolio and sub-portfolio levels to minimize the potential impact of losses resulting from excessive concentrations of credit in certain sectors, product-types and geographical locations. Concentration limits are evaluated at least annually on a number of measures defined by the Credit Risk Committee including Tier 1 capital plus allowance for loan and lease losses, stressed capital, concentration relative to total commercial loans, and implied growth rate. The Company takes a dynamic and balanced view to manage, mitigate and maintain a well-diversified credit risk profile in its lending and investing activities. Additional disclosures related to the Company's credit exposures and credit risk policies are included in the Company's Form 10-K.

Investment Securities

M&T's investment securities portfolio is primarily comprised of government-issued or guaranteed residential and commercial mortgage-backed securities, U.S. Treasury securities, municipal and other securities.

In July 2026, the Company transferred $8.3 billion of residential mortgage-backed securities from the available-for-sale portfolio to the held-to-maturity portfolio with gross unrealized gains of $32 million and gross unrealized losses of $24 million at the time of transfer. Those transfers reflect the Company's ability and intent to hold the investment securities until maturity and reduce the impact of future fluctuations in their fair value on its capital position.

M&T regularly reviews its debt investment securities for declines in value below amortized cost that might be indicative of credit-related losses. There were no credit-related losses recognized in the third quarter of 2026.

Table 4 provides the geographic distribution by major types of credit exposures that includes loans and contractual commitments to extend credit and letters of credit. For further information on the Company's commitments to extend credit and letters of credit, Appendix A provides references to M&T's Form 10-K, Form 10-Q and FR Y-9C.

Table 4

LOANS

September 30, 2026
(Dollars in millions)

				Percent of Total			
	Outstandings	Unused Commitments(a)	Total	New York	Mid-Atlantic (b)	New England (c)	Other
Real estate							
Residential	$ 25,301	$ 784	$ 26,085	27 %	32 %	27 %	14 %
Commercial	25,561	3,858	29,419	32	31	21	16
Total real estate	50,862	4,642	55,504	29 %	31 %	24 %	16 %
Commercial and industrial	66,373	40,456	106,829	25 %	32 %	16 %	27 %
Consumer:							
Recreational finance	15,170	—	15,170	7 %	14 %	6 %	73 %
Home equity lines and loans	4,991	8,000	12,991	32	42	25	1
Automobile	4,871	—	4,871	24	47	9	20
Other secured or guaranteed	873	—	873	30	31	11	28
Other unsecured	1,616	5,167	6,783	35	50	11	4
Total consumer	27,521	13,167	40,688	22 %	33 %	14 %	31 %
Total loans	144,756	58,265	203,021	25 %	32 %	18 %	25 %
Letters of credit	$ —	$ 2,292	$ 2,292	41 %	40 %	10 %	9 %

(a) Includes contractual commitments to extend credit and letters of credit.
(b) Includes Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia and the District of Columbia.
(c) Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont.

Table 5 presents the geographic distribution for the Company's state and municipal securities.

Table 5

STATE AND MUNICIPAL SECURITIES EXPOSURES

September 30, 2026
(In millions)

Region	Exposure Amount (a)	Percentage of Total
New York	$ 75	4 %
Mid-Atlantic (b)	155	8
New England (c)	344	18
Other		
California	191	10
Texas	134	7
Florida	125	7
Minnesota	112	6
All other states	787	40
Total state and municipal securities at amortized cost	$ 1,923	100 %

(a) Exposure amount includes $2 million of allowance for credit losses.
(b) Includes Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia and the District of Columbia.
(c) Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont.

Table 6 presents the Company's remaining contractual maturities by credit exposure category.

Table 6

REMAINING CONTRACTUAL MATURITIES BY CREDIT EXPOSURE

September 30, 2026
(In millions)

	One year or less	One year through five years	Over five years	Total
Loans (a)	$ 28,140	$ 51,048	$ 64,966	$ 144,154
Unfunded commitments (b)	28,025	31,221	7,780	67,026
Investment securities available for sale (c) (d)	2,545	5,954	7,990	16,489
Investment securities held to maturity (e)	966	3,569	15,660	20,195
Total	$ 59,676	$ 91,792	$ 96,396	$ 247,864

(a) Amounts do not include nonaccrual loans of approximately $1.3 billion.
(b) Unfunded commitments include commitments to extend credit, letters of credit, financial guarantees and indemnification contracts, and commitments to sell real estate. Included in financial guarantees and indemnification contracts are loan principal amounts sold with recourse in conjunction with the Company's involvement in the Fannie Mae Delegated Underwriting and Servicing (DUS) program. The contractual credit risk for recourse associated with loans sold under this program totaled approximately $4.6 billion.
(c) Investment securities available for sale are presented at fair value.
(d) In July 2026, the Company transferred $8.3 billion of residential mortgage-backed securities from the available-for-sale portfolio to the held-to-maturity portfolio with gross unrealized gains of $32 million and gross unrealized losses of $24 million at the time of transfer.
(e) Investment securities held to maturity are presented at amortized cost.

GAAP requires an allowance for credit losses to be deducted from the amortized cost basis of financial assets, including loans and investment securities, to present the net carrying value that is expected to be collected over the contractual term. Management determines the allowance for loan losses based on the relative risk characteristics of the loan portfolio.

Since many loan commitments, standby letters of credit, and guarantees and indemnification contracts expire without being funded in whole or in part, the contract amounts are not necessarily indicative of future cash flows. As disclosed in note 4 of Notes to Financial Statements in Part II, Item 8 of Form 10-K, the Company maintains a reserve for unfunded credit commitments for estimated credit losses related to such contracts.

Refer to Form 10-K under the heading "Provision for Credit Losses" section of MD&A of "Financial Condition and Results of Operations" and note 4 of Notes to Financial Statements in Part II, Item 8 of Form 10-K for further discussion of the evaluation of the allowance for credit losses.

Table 7 provides information regarding past due and nonaccrual loans by geography and major type of credit exposure.

Table 7

PAST DUE AND NONACCRUAL LOANS BY GEOGRAPHY

September 30, 2026
(In millions)

	Past due accruing loans		Nonaccrual loans - amortized cost		
	30-89 days past due	Past due 90 days or more	Nonaccrual	With allowance	With no allowance
Commercial and industrial					
New York	$ 86	$ —	$ 238	$ 172	$ 66
Mid-Atlantic (a)	39	1	198	189	9
New England (b)	24	—	69	56	13
Other	83	1	112	96	16
Total commercial and industrial	232	2	617	513	104
Commercial real estate					
New York	30	2	84	56	28
Mid-Atlantic (a)	53	—	42	35	7
New England (b)	6	—	72	72	—
Other	23	—	95	72	23
Total commercial real estate	112	2	293	235	58
Residential real estate					
New York	245	144	105	37	68
Mid-Atlantic (a)	176	149	79	38	41
New England (b)	65	30	46	25	21
Other	151	233	33	14	19
Total residential real estate	637	556	263	114	149
Consumer					
New York	46	3	42	18	24
Mid-Atlantic (a)	73	6	42	24	18
New England (b)	29	1	13	5	8
Other	111	—	28	23	5
Total consumer	259	10	125	70	55
Total	$ 1,240	$ 570	$ 1,298	$ 932	$ 366

(a) Includes Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia and the District of Columbia.
(b) Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont.

Counterparty Credit Risk

Outside of core lending activities, counterparty risk at M&T arises primarily from derivatives transactions with outside firms and customers. The Company enters into derivatives transactions to hedge the fair value of certain fixed rate borrowings and the interest cash flows related to certain variable rate commercial and commercial real estate loans. The Company also engages into non-hedging derivative transactions to meet the financial needs of customers who require interest rate swap or foreign exchange services. The Company generally mitigates the foreign exchange and interest rate risk associated with those customer activities by entering into offsetting positions with third parties. The types and amounts of these activities are subject to a well-defined series of potential loss exposure limits established by management and approved by M&T's Board of Directors. M&T maintains policies, controls and processes to manage its mark-to-market settlement and over-collateralization risks in conjunction with its entering into derivative transactions with third parties.

The Counterparty Risk Management group is responsible for a variety of risk management activities to oversee counterparty credit risk which include:

- Monitoring daily material changes in market-related metrics (stock price, public credit ratings and available credit default swap rates) of obligors.
- Daily monitoring of counterparty exposures by product.
- Monitoring compliance with Regulation F (restricts exposure to banks that are inadequately capitalized).
- Assigning internal risk ratings to each counterparty at relationship initiation and reassessing during annual or more frequent reviews.
- Reviewing all impaired securities (both individually and by investment category) regularly.
- Monitoring regularly the length of time that individual securities have been market-impaired (that is, where fair value is less than amortized cost).

In addition, the Company sets trading limits for credit facilities that it extends to qualified trading counterparties based upon an approved and validated methodology.

The Company's gross positive fair value of OTC derivative contracts and collateral held are presented in Table 8.

Table 8

OTC DERIVATIVES

September 30, 2026
(In millions)

	Current Credit Exposure	Potential Future Exposure	Total Exposure
OTC derivatives - gross positive fair value			
Interest rate contracts	$ 423	$ 83	$ 506
Foreign exchange and other option and futures contracts	21	13	34
Total OTC derivative current credit exposure	444	96	540
Amount subject to master netting agreements	(26)	—	(26)
Collateral benefit	(346)	—	(346)
Net OTC derivatives exposure	$ 72	$ 96	$ 168

Credit Risk Mitigation

The Company utilizes a loan grading system which is applied to all commercial and industrial loans and commercial real estate loans. Loans with an elevated level of credit risk are classified as "criticized" and are subjected to additional scrutiny and review by credit risk personnel. The timing and extent of potential losses, considering collateral valuation and other factors, and the Company's potential courses of action are regularly reviewed. Because collateral is a fundamental mitigant for credit risk, to the extent that loans are collateral-dependent, they oftentimes are evaluated based on the fair value of the loan's collateral as estimated at or near the financial statement date. The main types of collateral taken by the Company include real estate, cash, depreciable assets, accounts receivable, inventory and other business-related assets. Residential real estate loans and consumer loans are generally evaluated collectively after considering such factors as payment performance and recent loss experience and trends, which are mainly driven by current collateral values in the marketplace as well as the amount of loan defaults. Refer to Part II, Item 7 of Form 10-K and Form 10-Q under the heading "Provision for Credit Losses" for further discussion on loan collateral, geographic distribution of loans and credit risk mitigation activities.

M&T utilizes legal agreements (primarily master netting agreements) that are established with counterparties to help reduce counterparty risk. Within a master netting agreement can be a Credit Support Annex, which establishes collateral posting rules for the counterparties to cover exposure in the agreement. A Credit Support Annex typically contains a few standard themes:

- Frequency of when collateral calls are made (typically daily).
- The minimum amount posted for new collateral calls (referred to as a minimum transfer amount).
- The type of collateral generally accepted by the Company which includes cash, U.S. Treasury securities and U.S. Agency securities. Other types of securities may be accepted, but only after consultation with Risk Management.

M&T's Legal department reviews all counterparty derivative agreements before execution.

In addition, the Company clears certain derivative transactions through a clearinghouse, rather than directly with counterparties. Those transactions cleared through a clearinghouse require initial margin collateral and variation margin payments depending on the contracts being in a net asset or liability position. The amount of initial margin collateral posted by the Company was $131 million at September 30, 2026. The fair value asset and liability amounts of derivative contracts have been reduced by variation margin payments treated as settlements of those positions. Variation margin on derivative contracts not treated as settlements continues to represent collateral posted or received by the Company. As variation margin is generally posted daily, the Company's exposure to counterparty credit losses is significantly diminished.

Securities purchased under agreements to resell and securities sold under agreements to repurchase (collectively known as repurchase agreements) are treated as collateralized financing transactions and are recorded at amounts equal to the cash or other consideration exchanged. These repurchase agreements are largely with bank or broker counterparties who also engage in derivatives trading with the Company. It is generally the Company's policy to take possession of collateral pledged to secure agreements to resell to mitigate any credit risk associated with the transaction.

Table 9 presents amount of each separately disclosed exposure type that is covered by guarantees and the RWA amount associated with that exposure.

Table 9

EXPOSURES COVERED BY GUARANTEES

September 30, 2026
(In millions)

Exposure Type	Guarantor	Exposure amount	RWA
Investment securities held to maturity	U.S. Treasury	$ 399	$ —
Investment securities held to maturity	Government Issued / Guaranteed (c)	17,845	2,176
Investment securities available for sale (a)	U.S. Treasury	3,532	—
Investment securities available for sale (a) (b)	Government Issued / Guaranteed (c)	13,701	1,160
Loans - Residential	Government Issued / Guaranteed (c)	3,003	668
Loans - All Other	Government Issued / Guaranteed (c)	671	98
Total		$ 39,151	$ 4,102

(a) Investment securities available for sale are presented at amortized cost.
(b) In July 2026, the Company transferred $8.3 billion of government guaranteed residential mortgage-backed securities from the available-for-sale portfolio to the held-to-maturity portfolio with gross unrealized gains of $32 million and gross unrealized losses of $24 million at the time of transfer.
(c) Includes guarantees by Government-sponsored entities.

Table 10 presents the Company's exposures covered by eligible financial collateral, as defined in the Capital Rules.

Table 10

EXPOSURES COVERED BY ELIGIBLE FINANCIAL COLLATERAL

September 30, 2026
(In millions)

	M&T (Consolidated)
Exposure type	
Loans	$ 994
Unfunded commitments	252
Letters of credit	184
OTC Derivatives	441
Repo-style transactions	73
Total	$ 1,944

Market Risk

Subpart F of Regulation Q (the MRR) establishes risk-based capital requirements for Federal Reserve-regulated institutions with significant exposure to market risk, provides methods for these institutions to calculate their standardized measure for market risk and establishes public disclosure requirements. The MRR applies to each banking organization that had gross trading assets and liabilities equal to $1 billion or more, or gross trading assets and liabilities equal to 10 percent or more of total consolidated assets as reported in the most recent quarterly Call Report or FR Y-9C. M&T is below the MRR reportable thresholds, related disclosures and RWA calculations are not applicable. Further detailed discussion of market risk and other risks associated with trading activities are included in Form 10-K under the heading “Taxable-equivalent Net Interest Income” section of MD&A of "Financial Condition and Results of Operations" and note 17 of Notes to Financial Statements under the heading “Derivative financial instruments” and Form 10-Q under the heading "Taxable equivalent Net Interest Income" section of MD&A of Financial Condition and Results of Operations and note 11 of Notes to Financial Statements under the heading "Derivative financial instruments."

Securitization Exposures

The Basel III securitization framework applies to on- and off-balance sheet credit exposures that arise from a securitization transaction. The Basel III rules define a securitization exposure as:

- All or a portion of the credit risk of one or more underlying exposures is transferred to one or more third parties;
- The credit risk associated with the underlying exposures has been separated into at least two tranches reflecting different levels of seniority;
- Performance of the securitization depends on the performance of the underlying exposures; and
- The underlying exposures are financial in nature and are not owned by an operating company, a Small Business Investment Company or related to a community development investment.

M&T’s securitization activity has consisted of securitizing loans originated for sale into government-issued or guaranteed mortgage-backed securities. M&T also holds certain private mortgage-backed securities and extends certain loan facilities to structures that exhibit securitization-type exposure. M&T has not recognized any material losses as a result of having securitized assets. Additionally, M&T Bank and its subsidiaries issued asset-backed notes secured by equipment finance loans and leases, automobile loans or recreational finance loans. Those loans and leases were sold into special purpose trusts which in turn issued asset-backed notes to investors. The loans and leases continue to be serviced by the Company. The senior-most notes in the securitizations were purchased by third parties whereas the residual interests of the trusts were retained by M&T. As a result of the retention of the residual interests and its continued role as servicer of the loans and leases, M&T is considered to be the primary beneficiary of the securitization trusts and, accordingly, the trusts have been included in M&T’s consolidated financial statements. M&T holds capital for the entire portion of the underlying exposures related to our equipment finance, automobile and recreational finance securitizations and do not consider them securitization exposures for regulatory capital purposes as a result of consolidating the underlying exposures.

M&T has securitization and re-securitization exposures in the form of mortgage-backed securities in its held-to-maturity investment securities portfolio and structured commercial loan securitization exposures in its held-for-investment commercial loan portfolio. M&T does not apply credit risk mitigation to its securitization exposures and does not have any synthetic securitization exposures. Refer to note 1 and note 18 of Notes to Financial Statements in

Part II, Item 8 of Form 10-K and note 12 of Notes to Financial Statements in Form 10-Q for additional information on securitizations and variable interest entities.

In accordance with the Capital Rules, M&T utilizes the SSFA to determine RWA for certain of its securitization exposures that meet operational requirements and applies a 1,250 percent risk-weight to those securitization exposures to which SSFA cannot be applied.

Table 11 presents M&T's securitization exposures by exposure type.

Table 11

SECURITIZATION EXPOSURES

September 30, 2026
(In millions)

	On-Balance Sheet Exposure Amount	Off-Balance Sheet Exposure Amount	Total Exposure
Exposure type			
Collateralized mortgage obligations	$ 27	$ —	$ 27
Loans	503	160	663
Other assets (a)	3	—	3
Total securitization exposures	$ 533	$ 160	$ 693

(a) Includes accrued interest on securitization exposures.

Table 12 presents securitization exposures by risk-weight bands and the associated RWA:

Table 12

SECURITIZATION EXPOSURES BY RISK-WEIGHTING (a)

September 30, 2026
(In millions)

	Exposure Amount	SSFA RWA	Capital Impact of RWA(b)
Securitization by risk-weighting			
Zero to 20%	$ 504	$ 101	$ 8
21% to 100%	165	53	4
101% to 500%	24	104	9
501% to 1250% (c)	—	1	—
Total securitization exposures	$ 693	$ 259	$ 21

(a) Includes re-securitization exposures of $27 million with a risk-weight amount and capital impact of $107 million and $9 million, respectively.
(b) The capital impact of RWA is calculated by multiplying RWA by the minimum total capital ratio of 8%.
(c) Exposure amount totaled less than $1 million.

Equities Not Subject to MRR

Management of M&T's investment activities generally resides within the Company's Treasury Division. The Treasury Investment Policy, approved by M&T's Board of Directors, aligns with M&T's RAS and outlines the governance framework, operational guidelines, decision-making process, and investment criteria for all discretionary investment securities of the Company.

The Company uses the simple risk-weight approach for its individual equity securities, the alternative modified look-through approach for bank owned life insurance assets held in separate accounts and the full look-through approach for investments in mutual funds and other equities. These assets are reviewed for creditworthiness and evaluated regularly for impairment.

Nonpublic equities are generally recorded either at cost or using the equity method. Details of the Company's accounting policies for investment securities and the valuation of financial instruments are provided in note 1 of Notes to Financial Statements in Part II, Item 8 of Form 10-K.

Equity investments with readily determinable fair values are measured at fair value with changes in fair value recognized in the consolidated statement of income. Net unrealized gains and losses on such equity securities were not significant during the third quarter of 2026.

Table 13 summarizes the Company's equities not subject to the MRR, the associated RWA and capital impacts.

Table 13

EQUITIES NOT SUBJECT TO MRR

September 30, 2026
(Dollars in millions)

	Exposure Amount	Risk Weight (a)	RWA	Capital Impact of RWA(b)
Simple risk-weight approach				
FRB stock	$ 590	— %	$ —	$ —
FHLB stock	341	20	68	6
Affordable housing partnership investments	1,831	100	1,831	147
Renewable energy partnership investments	93	100	93	7
Other	242	100	242	19
Total simple risk-weight approach	3,097		2,234	179
Alternative modified look-through approach				
Life insurance assets - separate accounts	835	31	261	21
Full look-through approach				
Mutual funds	274	32	87	7
Other (c)	94	47	44	3
Total full look-through approach	368		131	10
Total equities	$ 4,300		$ 2,626	$ 210
Nonpublic	$ 3,931			
Public	369			
Total equities	$ 4,300			

(a) Effective risk-weight percentages are presented for the alternative modified and full look-through approaches.
(b) The capital impact of RWA is calculated by multiplying RWA by the minimum total capital ratio of 8%.
(c) Primarily consists of investments related to unfunded nonqualified supplemental plans established to provide retirement benefits to certain senior officers.

Interest Rate Risk for Non-Trading Activities

Interest Rate Risk for Non-Trading Activities is presented in Form 10-K Part II, Item 7, included under the heading "Market Risk and Interest Rate Sensitivity."

Forward-Looking Statements

This document and MD&A of Financial Condition and Results of Operations and other sections within Form 10-K and Form 10-Q contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the rules and regulations of the SEC. Any statement that does not describe historical or current facts is a forward-looking statement, including statements based on current expectations, estimates and projections about the Company's business, and management's beliefs and assumptions.

Statements regarding the potential effects of events or factors specific to the Company and/or the financial industry as a whole, as well as national and global events generally, on the Company's business, financial condition, liquidity and results of operations may constitute forward-looking statements. Such statements are subject to the risk that the actual effects may differ, possibly materially, from what is reflected in those forward-looking statements due to factors and future developments that are uncertain, unpredictable and in many cases beyond the Company's control.

Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "target," "estimate," "continue," 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 statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions which are difficult to predict and may cause actual outcomes to differ materially from what is expressed or forecasted.

While there can be no assurance that any list of risks and uncertainties is complete, important factors that could cause actual outcomes and results to differ materially from those contemplated by forward-looking statements include the following, without limitation, as well as risks more fully discussed in Part I, Item 1A "Risk Factors" in the Company's 2025 Annual Report: economic conditions and growth rates, including inflation and market volatility; events, developments, and current conditions in the financial services industry, including trust, brokerage and investment management businesses; changes in interest rates, spreads on earning assets and interest-bearing liabilities, and interest rate sensitivity; prepayment speeds, loan originations, loan concentrations by type and industry, credit losses and market values on loans, collateral securing loans, and other assets; sources of liquidity; levels of client deposits; ability to contain costs and expenses; changes in the Company's credit ratings; domestic or international political developments and other geopolitical events, including trade and tariff policies and international conflicts and hostilities; changes and trends in the securities markets; common shares outstanding and 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-, brokerage-, and investment management-related revenues; federal, state or local legislation and/or regulations affecting the financial services industry, or M&T and its subsidiaries individually or collectively, including tax policy; regulatory supervision and oversight, including monetary policy and capital requirements; governmental and public policy changes; political conditions, either nationally or in the states in which M&T and its subsidiaries do business; the initiation and outcome of potential, pending and future litigation, investigations and governmental proceedings, including tax-related examinations and other matters; operational risk events, including loss resulting from fraud by employees or persons outside M&T and breaches in data and cybersecurity; changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board, regulatory agencies or legislation; increasing price, product and service

competition by competitors, including new entrants; 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 and services; protection and validity of intellectual property rights; reliance on large customers; technological, implementation and cost/financial risks in large, multi-year contracts; continued availability of financing; financial resources in the amounts, at the times and on the terms required to support M&T and its subsidiaries' future businesses; and material differences in the actual financial results of merger, acquisition, divestment and investment activities compared with M&T's initial expectations, including the full realization of anticipated cost savings and revenue enhancements.

These are representative of the factors that could affect the outcome of the forward-looking statements. In addition, as noted, 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 the Company does business, and other factors.

M&T provides further detail regarding these risks and uncertainties in its Form 10-K for the year ended December 31, 2025 and Form 10-Q for the quarter ended September 30,2026 including in the Risk Factors section of such report, as well as in other SEC filings. Forward-looking statements speak only as of the date they are made, and the Company assumes no duty and does not undertake to update forward-looking statements.

Appendix A

M&T Bank Corporation
Pillar 3 Regulatory Capital Disclosure Cross-reference Sheet
For the Quarter Ended September 30, 2026

In compliance with the Pillar 3 Regulatory Capital Disclosure Requirements, M&T has provided the following summary of the required disclosure locations. All documents referenced are as of and for the quarter ended September 30, 2026.

Table	Disclosure Requirement	Disclosure Location
Scope of Application		
Qualitative: (a)	The name of the top corporate entity in the group to which the Risk-Based Capital Standards (subpart D) apply.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Basel III Overview
(b)	A brief description of the differences in the basis for consolidating entities for accounting and regulatory purposes, with a description of those entities: (1) That are fully consolidated; (2) That are deconsolidated and deducted from total capital; (3) For which the total capital requirement is deducted; and (4) That are neither consolidated nor deducted (for example, where the investment in the entity is assigned a risk weight in accordance with this subpart).	Not applicable. M&T does not have differences in the basis of consolidation for accounting and regulatory purposes.
(c)	Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.	**Form 10-K:** •Part 1-Capital Requirements (Unaudited) •Part 1-Distributions (Unaudited) •Part 1-Transactions with Affiliates (Unaudited) •Note 22-Regulatory matters (Audited)
Quantitative: (d)	The aggregate amount of surplus capital of insurance subsidiaries included in the regulatory capital of the consolidated group.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Regulatory Capital Ratios
(e)	The aggregate amount by which actual regulatory capital is less than the minimum regulatory capital requirement in all subsidiaries with regulatory capital requirements and the name(s) of the subsidiaries with such deficiencies.	Not applicable. Actual total capital exceeds the minimum total capital requirements.
Capital Structure		
Qualitative: (a)	Summary information on the terms and conditions of the main features of all regulatory capital instruments.	**Form 10-K:** •Part 1-Capital Requirements (Unaudited) •MD&A-Capital (Unaudited) •Note 8-Borrowings (Audited) •Note 9-Shareholders' equity (Audited)
Quantitative: (b)	The amount of CET1 capital, with separate disclosure of: (1) Common stock and related surplus; (2) Retained earnings; (3) Common equity minority interest; (4) Accumulated other comprehensive income (loss); and (5) Regulatory adjustments and deductions made to CET1 capital.	**FR Y-9C (Unaudited):** •Schedule HC-R-Regulatory Capital **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 2-Capital Structure
(c)	The amount of tier 1 capital, with separate disclosure of: (1) Additional tier 1 capital elements, including additional tier 1 capital instruments and tier 1 minority interest not included in CET1 capital; and (2) Regulatory adjustments and deductions made to tier 1 capital.	**FR Y-9C (Unaudited):** •Schedule HC-R-Regulatory Capital **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 2-Capital Structure
(d)	The amount of total capital, with separate disclosure of: (1) Tier 2 capital elements, including tier 2 capital instruments and total capital minority interest not included in tier 1 capital; and (2) Regulatory adjustments and deductions made to total capital.	**FR Y-9C (Unaudited):** •Schedule HC-R-Regulatory Capital **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 2-Capital Structure

Table	Disclosure Requirement	Disclosure Location
Capital Adequacy		
Qualitative: (a)	A summary discussion of the bank holding company's approach to assessing the adequacy of its capital to support current and future activities.	**Form 10-K:** •Part 1-Capital Requirements (Unaudited) •MD&A-Capital (Unaudited) •Note 9-Shareholders' equity (Audited) •Note 22-Regulatory matters (Audited) **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Internal CAP
Quantitative: (b)	RWA for: (1) Exposures to sovereign entities; (2) Exposures to certain supranational entities and multilateral development banks; (3) Exposures to depository institutions, foreign banks, and credit unions; (4) Exposures to Public Sector Entities; (5) Corporate exposures; (6) Residential mortgage exposures; (7) Statutory multifamily mortgages and pre-sold construction loans; (8) HVCRE loans; (9) Past due loans; (10) Other assets; (11) Cleared transactions; (12) Default fund contributions; (13) Unsettled transactions; (14) Securitization exposures; and (15) Equity exposures.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 3-Standardized Approach RWA by Exposure Category
(c)	Standardized market RWA as calculated under subpart F of this part.	Not applicable.
(d)	CET1, tier 1 and total risk-based capital ratios: (1) For the top consolidated group; and (2) For each depository institution subsidiary.	**Form 10-K:** •MD&A-Capital •Note 22-Regulatory matters (Audited) Form 10-Q: •MD&A-Capital **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 1-Regulatory Capital Ratios
(e)	Total standardized RWA.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 3-Standardized Approach RWA by Exposure Category
Capital Conservation Buffer		
Quantitative: (a)	At least quarterly, the bank holding company must calculate and publicly disclose the capital conservation buffer as described under §.11.	**FR Y-9C (Unaudited):** •Schedule HC-R-Regulatory Capital **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Regulatory Capital Ratios
(b)	At least quarterly, the bank holding company must calculate and publicly disclose the eligible retained income of the bank holding company, as described under §.11.	**FR Y-9C (Unaudited):** •Schedule HC-R-Regulatory Capital **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Regulatory Capital Ratios
(c)	At least quarterly, the bank holding company must calculate and publicly disclose any limitations it has on distributions and discretionary bonus payments resulting from the capital conservation buffer framework described under §.11 including the maximum payout amount for the quarter.	**FR Y-9C (Unaudited):** •Schedule HC-R-Regulatory Capital **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Regulatory Capital Ratios
General Qualitative Disclosure Requirement		
	For each separate risk area, the bank holding company must describe its risk management objectives and policies, including: strategies and processes; the structure and organization of the relevant risk management function; the scope and nature of risk reporting and/or measurement systems; policies for hedging and/or mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges/ mitigants.	See the references to the qualitative disclosures described below for each respective Pillar 3 disclosure requirement for the location of these disclosures for each risk area. In addition, see the Corporate Governance section of M&T's website at https:// ir.mtb.com/. **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Risk Management Framework and Governance

Table	Disclosure Requirement	Disclosure Location
Credit Risk General Disclosures		
Qualitative: (a)	The general qualitative disclosure requirement with respect to credit risk (excluding counterparty credit risk disclosed) including the: (1) Policy for determining past due or delinquency status; (2) Policy for placing loans on nonaccrual; (3) Policy for returning loans to accrual status; (4) Definition of and policy for identifying impaired loans (for financial accounting purposes); (5) Description of the methodology that the bank holding company uses to estimate its allowance for credit losses, including statistical methods used where applicable; (6) Policy for charging-off uncollectible amounts; and (7) Discussion of the bank holding company's credit risk management policy.	**Form 10-K:** •MD&A-Provision for Credit Losses (Unaudited) •Note 1-Significant accounting policies (Audited) •Note 3-Investment securities (Audited) •Note 4-Loans and allowance for loan losses (Audited) •Note 20-Commitments and contingencies (Audited) **Form 10-Q (Unaudited):** •MD&A-Provision for Credit Losses •MD&A-Capital •Note 1-Significant accounting policies •Note 3-Investment securities •Note 4-Loans and allowance for loan losses •Note 14-Commitments and contingencies **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Credit Risk General Disclosures •Credit Risk Mitigation
Quantitative (b)	Total credit risk exposures and average credit risk exposures, after accounting offsets in accordance with GAAP, without taking into account the effects of credit risk mitigation techniques (for example, collateral and netting not permitted under GAAP), over the period categorized by major types of credit exposure. For example, bank holding companies could use categories similar to that used for financial statement purposes. Such categories might include, for instance: (1) Loans, off-balance sheet commitments, and other non-derivative off-balance sheet exposures; (2) Debt securities; and (3) OTC derivatives.	**Form 10-K:** •MD&A-Table 4 Average Balance Sheets and Taxable-equivalent Rates (Unaudited) •Note 3-Investment securities (Audited) •Note 4-Loans and allowance for loan losses (Audited) •Note 17-Derivative financial instruments (Audited) •Note 20-Commitments and contingencies (Audited) **Form 10-Q (Unaudited):** •MD&A-Taxable-equivalent Net Interest Income •Note 3-Investment securities •Note 4-Loans and allowance for loan losses •Note 11-Derivative financial instruments •Note 14-Commitments and contingencies **FR Y-9C (Unaudited):** •Schedule HC-B-Securities •Schedule HC-L-Derivatives and Off-Balance-Sheet Items **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 4-Loans •Table 5-State And Municipal Securities Exposure •Table 8-OTC Derivatives
(c)	Geographic distribution of exposures, categorized in significant areas by major types of credit exposure.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 4-Loans •Table 5-State And Municipal Securities Exposure •Table 7-Past Due And Nonaccrual Loans By Geography
(d)	Industry or counterparty type distribution of exposures, categorized by major types of credit exposure.	**Form 10-K:** •MD&A-Provision for Credit Losses (Unaudited) •MD&A-Table 8 Commercial and Industrial Loans •MD&A-Table 12 Commercial Real Estate Loans **Form 10-Q (Unaudited):** •MD&A-Provision for Credit Losses **FR Y-9C (Unaudited):** •Schedule HC-B-Securities •Schedule HC-L-Derivatives and Off-Balance-Sheet Items **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Credit Risk General Disclosures •Counterparty Credit Risk •Credit Risk Mitigation
(e)	By major industry or counterparty type: (1) Amount of impaired loans for which there was a related allowance under GAAP; (2) Amount of impaired loans for which there was no related allowance under GAAP; (3) Amount of loans past due 90 days and on nonaccrual; (4) Amount of loans past due 90 days and still accruing; (5) The balance in the allowance for credit losses at the end of each period, disaggregated on the basis of the bank holding company's impairment method. To disaggregate the information required on the basis of impairment methodology, an entity shall separately disclose the amounts based on the requirements in GAAP; and (6) Charge-offs during the period.	**Form 10-K (Audited):** •Note 4-Loans and allowance for loan losses (Audited) **Form 10-Q (Unaudited):** •Note 4-Loans and allowance for loan losses

Table	Disclosure Requirement	Disclosure Location
(f)	Amount of impaired loans and, if available, the amount of past due loans categorized by significant geographic areas including, if practical, the amounts of allowance related to each geographical area, further categorized as required by GAAP.	**Form 10-K:** •MD&A-Provision for Credit Losses (Unaudited) •Note 4-Loans and allowance for loan losses (Audited) **Form 10-Q (Unaudited):** •Note 4-Loans and allowance for loan losses **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 7-Past Due And Nonaccrual Loans By Geography Nonaccrual and past due loans are aggregated by loan type for purposes of determining the allowance for credit losses.
(g)	Reconciliation of changes in the Allowance for Loans and Leases Losses.	**Form 10-K (Audited):** •Note 4-Loans and allowance for loan losses (Audited) **Form 10-Q (Unaudited):** •Note 4-Loans and allowance for loan losses
(h)	Remaining contractual maturity delineation (for example, one year or less) of the whole portfolio, categorized by credit exposure.	**Form 10-K (Unaudited):** •MD&A-Liquidity Risk •MD&A-Market Risk and Interest Rate Sensitivity •MD&A-Table 37 Contractual Obligations and Other Commitments **FR Y-9C (Unaudited):** •Schedule HC-B-Securities •Schedule HC-R-Regulatory Capital Part II. Risk-Weighted Assets •Schedule HC-L-Derivatives and Off-Balance-Sheet Items **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 6-Remaining Contractual Maturities By Credit Exposure
General Disclosure for Counterparty Credit Risk-Related Exposures		
Qualitative: (a)	The general qualitative disclosure requirement with respect to OTC derivatives, eligible margin loans, and repo-style transactions, including a discussion of: (1) The methodology used to assign credit limits for counterparty credit exposures; (2) Policies for securing collateral, valuing and managing collateral and establishing credit reserves; (3) The primary types of collateral taken; and (4) The impact of the amount of collateral the bank holding company would have to provide given a deterioration in the bank holding company's own creditworthiness.	**Form 10-K (Audited):** •Note 1-Significant accounting policies •Note 17-Derivative financial instruments •Note 19-Fair value measurements **Form 10-Q (Unaudited):** •Note 1-Significant accounting policies •Note 11-Derivative financial instruments •Note 13-Fair value measurements **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Counterparty Credit Risk •Credit Risk Mitigation
Quantitative (b)	Gross positive fair value of contracts, collateral held (including type, for example, cash, government securities), and net unsecured credit exposure. A bank holding company also must disclose the notional value of credit derivative hedges purchased for counterparty credit risk protection and the distribution of current credit exposure by exposure type.	**Form 10-K (Audited):** •Note 17-Derivative financial instruments **Form 10-Q (Unaudited):** •Note 11-Derivative financial instruments **FR Y-9C (Unaudited):** •Schedule HC-L-Derivatives and Off-Balance-Sheet Items **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Counterparty Credit Risk •Credit Risk Mitigation •Table 8-OTC Derivatives
(c)	Notional amount of purchased and sold credit derivatives, segregated between use for the bank holding company's own credit portfolio and in its intermediation activities, including the distribution of the credit derivative products used, categorized further by protection bought and sold within each product group.	Not applicable.

Table	Disclosure Requirement	Disclosure Location
Credit Risk Mitigation		
Qualitative: (a)	The general qualitative disclosure requirement with respect to credit risk mitigation including: (1) Policies and processes for collateral, valuation and management; (2) A description of the main types of collateral taken by the bank holding company; (3) The main types of guarantors/credit derivative counterparties and their creditworthiness; and (4) Information about (market or credit) risk concentrations with respect to credit mitigation.	**Form 10-K:** •MD&A-Provision for Credit Losses (Unaudited) •Note 1-Significant accounting policies (Audited) •Note 3-Investment securities (Audited) •Note 4-Loans and allowance for loan losses (Audited) •Note 17-Derivative financial instruments (Audited) •Note 19-Fair value measurements (Audited) **Form 10-Q (Unaudited):** •MD&A-Provision for Credit Losses •Note 1-Significant accounting policies •Note 3-Investment securities •Note 4-Loans and allowance for loan losses •Note 11-Derivative financial instruments •Note 13-Fair value measurements **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Credit Risk Mitigation
Quantitative (b)	For each separately disclosed credit risk portfolio, the total exposure that is covered by eligible financial collateral, and after the application of haircuts.	**Form 10-K:** •MD&A-Provision for Credit Losses (Unaudited) •Note 8-Borrowings (Audited) •Note 17-Derivative financial instruments (Audited) **Form 10-Q (Unaudited):** •MD&A-Provision for Credit Losses •Note 11-Derivative financial instruments **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Credit Risk Mitigation •Table 10-Exposures Covered By Eligible Financial Collateral
(c)	For each separately disclosed portfolio, the total exposure that is covered by guarantees/credit derivatives and the RWA amount associated with that exposure.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 9-Exposures Covered by Guarantees

Table	Disclosure Requirement	Disclosure Location
Securitization		
Qualitative: (a)	The general qualitative disclosure requirement with respect to a securitization (including synthetic securitizations), including a discussion of: (1) The bank holding company's objectives for securitizing assets, including the extent to which these activities transfer credit risk of the underlying exposures away from the bank holding company to other entities and including the type of risks assumed and retained with resecuritization activity; (2) The nature of the risks (e.g. liquidity risk) inherent in the securitized assets; (3) The roles played by the bank holding company in the securitization process and an indication of the extent of the bank holding company's involvement in each of them; (4) The processes in place to monitor changes in the credit and market risk of securitization exposures, including how those processes differ for resecuritization exposures; (5) The bank holding company's policy for mitigating the credit risk retained through securitization and resecuritization exposures; and (6) The risk-based capital approaches that the bank holding company follows for its securitization exposures including the type of securitization exposure to which each approach applies.	**Form 10-K (Audited):** •Note 1-Significant accounting policies •Note 18-Variable interest entities and asset securitizations **Form 10-Q (Unaudited):** •Note 1-Significant accounting policies •Note 12-Variable interest entities and asset securitizations **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Securitizations
(b)	A list of: (1) The type of securitization Special Purpose Entities that the bank holding company, as sponsor, uses to securitize third-party exposures. The bank holding company must indicate whether it has exposure to these Special Purpose Entities, either on- or off-balance sheet; and (2) Affiliated entities: (i) That the bank holding company manages or advises; and (ii) That invest either in the securitization exposures that the bank holding company has securitized or in securitization Special Purpose Entities that the bank holding company sponsors.	**Form 10-K (Audited):** •Note 1-Significant accounting policies •Note 18-Variable interest entities and asset securitizations **Form 10-Q (Unaudited):** •Note 1-Significant accounting policies •Note 12-Variable interest entities and asset securitizations **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Securitizations
(c)	Summary of the bank holding company's accounting policies for securitization activities, including: (1) Whether the transactions are treated as sales or financings; (2) Recognition of gain-on-sale; (3) Methods and key assumptions applied in valuing retained or purchased interests; (4) Changes in methods and key assumptions from the previous period for valuing retained interests and impact of the changes; (5) Treatment of synthetic securitizations; (6) How exposures intended to be securitized are valued and whether they are recorded under subpart D of this part; and (7) Policies for recognizing liabilities on the balance sheet for arrangements that could require the bank holding company to provide financial support for securitized assets.	**Form 10-K (Audited):** •Note 1-Significant accounting policies •Note 18-Variable interest entities and asset securitizations •Note 19-Fair value measurements **Form 10-Q (Unaudited):** •MD&A-Capital •Note 1-Significant accounting policies •Note 12-Variable interest entities and asset securitizations •Note 13-Fair value measurements **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Securitizations
(d)	An explanation of significant changes to any of the quantitative information since the last reporting period.	Not applicable.
Quantitative (e)	The total outstanding exposures securitized by the bank holding company in securitizations that meet the operational criteria provided in §.41 (categorized into traditional and synthetic securitizations), by exposure type, for securitizations of third-party exposures for which the bank acts only as sponsor.	**Form 10-K (Audited):** •Note 18-Variable interest entities and asset securitizations **Form 10-Q (Unaudited):** •Note 12-Variable interest entities and asset securitizations **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Securitizations •Table 11-Securitization Exposures
(f)	For exposures securitized by the bank holding company in securitizations that meet the operational criteria in §.41 (1) Amount of securitized assets that are impaired/past due categorized by exposure type; and (2) Losses recognized by the bank holding company during the current period categorized by exposure type.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Securitizations
(g)	The total amount of outstanding exposures intended to be securitized categorized by exposure type.	Not applicable.
(h)	Aggregate amount of: (1) On-balance sheet securitization exposures retained or purchased categorized by exposure type; and (2) Off-balance sheet securitization exposures categorized by exposure type.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 11-Securitization Exposures

Table	Disclosure Requirement	Disclosure Location
(i)	(1) Aggregate amount of securitization exposures retained or purchased and the associated capital requirements for these exposures, categorized between securitization and resecuritization exposures, further categorized into a meaningful number of risk weight bands and by risk-based capital approach (e.g. SSFA); and (2) Exposures that have been deducted entirely from tier 1 capital, credit enhancing I/Os deducted from total capital (as described in §.42(a)(1), and other exposures deducted from total capital should be disclosed separately by exposure type.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 11-Securitization Exposures M&T does not have any securitization exposures that have been deducted from capital.
(j)	Summary of current year's securitization activity, including the amount of exposures securitized (by exposure type), and recognized gain or loss on sale by exposure type.	**Form 10-K (Audited):** •Note 8-Borrowings •Note 18-Variable interest entities and asset securitizations **Form 10-Q (Unaudited):** •Note 11-Derivative financial instruments •Note 12-Variable interest entities and asset securitizations **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Securitizations
(k)	Aggregate amount of resecuritization exposures retained or purchased categorized according to: (1) Exposures to which credit risk mitigation is applied and those not applied; and (2) Exposures to guarantors categorized according to guarantor creditworthiness categories or guarantor name.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Securitizations
Equities Not Subject to MRR		
Qualitative: (a)	The general qualitative disclosure requirement with respect to equity risk for equities not subject to subpart F of this part, including: (1) Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons; and (2) Discussion of important policies covering the valuation of and accounting for equity holdings not subject to subpart F of this part. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.	**Form 10-K (Audited):** •Note 1-Significant accounting policies •Note 19-Fair value measurements •Note 23-Relationship with BLG and Bayview Financial **Form 10-Q (Unaudited):** •Note 1-Significant accounting policies •Note 13-Fair value measurements •Note 16-Relationship with BLG and Bayview Financial **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Equities Not Subject to MRR
Quantitative: (b)	Value disclosed on the balance sheet of investments, as well as the fair value of those investments; for securities that are publicly traded, a comparison to publicly-quoted share values where the share price is materially different from fair value.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Equities Not Subject to MRR
(c)	The types and nature of investments, including the amount that is: (1) Publicly traded; and (2) Nonpublicly traded.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 13-Equities Not Subject To MRR
(d)	The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Equities Not Subject to MRR
(e)	(1) Total unrealized gains (losses). (2) Total latent revaluation gains (losses). (3) Any amounts of the above included in tier 1 or tier 2 capital.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 13-Equities Not Subject To MRR
(f)	Capital requirements categorized by appropriate equity groupings, consistent with the bank holding company's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory transition regarding regulatory capital requirements.	**Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Table 13-Equities Not Subject To MRR
Interest Rate Risk for Non-trading Activities		
Qualitative: (a)	The general qualitative disclosure requirement, including the nature of interest rate risk for non-trading activities and key assumptions, including assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of measurement of interest rate risk for non-trading activities.	**Form 10-K (Unaudited):** •MD&A-Liquidity Risk •MD&A-Market Risk and Interest Rate Sensitivity **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Interest Rate Risk for Non-Trading Activities
Quantitative: (b)	The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring interest rate risk for non-trading activities, categorized by currency (as appropriate).	**Form 10-K (Unaudited):** •MD&A-Liquidity Risk •MD&A-Market Risk and Interest Rate Sensitivity **Form 10-Q (Unaudited):** •MD&A-Taxable-equivalent Net Interest Income •MD&A-Market Risk and Interest Rate Sensitivity **Pillar 3 Regulatory Capital Disclosures (Unaudited):** •Interest Rate Risk for Non-Trading Activities