Filed by M&T Bank Corporation Pursuant to Rule 425 under the Securities Act of 1933 and deemed filed pursuant to Rule 14a-12 of the Securities Exchange Act of 1934

Subject Company: Wilmington Trust Corporation (Commission File No. 1-14659)

This filing 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 and Wilmington Trust'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 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.

In connection with the proposed merger, M&T has filed with the SEC a Registration Statement on Form S-4 that includes a Proxy Statement of Wilmington Trust and a Prospectus of M&T, and Wilmington Trust mailed the definitive Proxy Statement/Prospectus to its stockholders on or about February 14, 2011. Each of M&T and Wilmington Trust may file other relevant documents concerning the proposed transaction. INVESTORS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE DEFINITIVE PROXY STATEMENT/PROSPECTUS REGARDING THE MERGER 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 can obtain a free copy of the definitive 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 can also 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 Wilmington Trust's Form 10-K for the year ended December 31, 2010, as filed with the SEC on a Schedule 14A on March 1, 2011. 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 definitive Proxy Statement/Prospectus and other relevant materials filed with the SEC. You may obtain free copies of these documents as described in the preceding paragraph.



Keefe, Bruyette & Woods 2011 Bank Conference

March 2, 2011

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

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

We provide banking services in the communities where we live and work

We have 15 Community Banking Regions across the M&T footprint

- Regional Presidents represent the face of M&T in each of our markets
- We provide a wide range of banking services to customers in our communities
 - Over 2 million retail customers
 - Over 190,000 commercial customers
- M&T employs over 13,000 people across the footprint



2010 Highlights

- \$5.69 earnings per share almost double 2009
- Net operating earnings per share up 65%
- · Continued record of stable dividend payments
- · Capital ratios improved materially
- Despite higher capital levels, Net Operating Return on TCE improved to almost 19%

Key Performance Measures

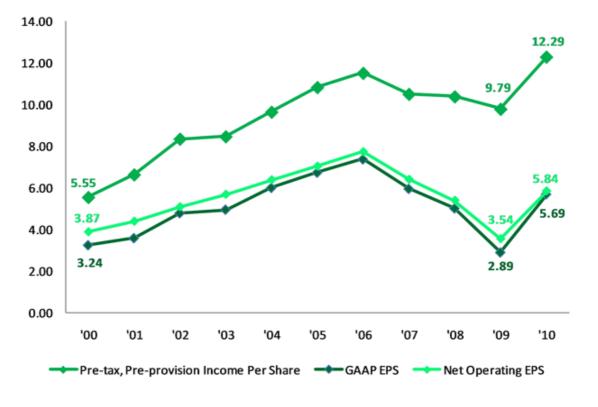
	2006	2007	2008	2009	2010	
Net Interest Margin	3.70%	3.60%	3.38%	3.49%	3.84%	Improving
Efficiency Ratio - Tangible ⁽¹⁾	51.51%	52.77%	54.35%	56.50%	53.71%	pre-credit
Pre-tax, Pre-provision Earnings (\$MM)	1,312	1,156	1,152	1,123	1,461	earnings
Allowance to Loans (As At)	1.51%	1.58%	1.61%	1.83% ^[3]	1.82% ^[3]	Strong
Net Charge-Offs to Loans	0.16%	0.26%	0.78%	1.01%	0.67%	credit through
Reserve Coverage of Net Charge-Offs	9.6	6.7	2.1	1.7	2.6	cycle
Net Operating Return on						
Tangible Assets ⁽²⁾	1.67%	1.27%	0.97%	0.71%	1.17%	Focus on
Tangible Common Equity (2)	29.55%	22.58%	19.63%	13.42%	18.95%	returns
Common Equity to Assets - Tangible	5.84%	5.01%	4.59%	5.13%	6.19%	
Tier 1 Common Capital Ratio	6.42%	5.62%	6.08%	5.66%	6.51%	
Tier 1 Capital Ratio	7.74%	6.84%	8.83%	8.59%	9.47%	Strong capital
Total Capital Ratio	11.78%	11.18%	12.83%	12.30%	13.08%	generation
Leverage Ratio	7.20%	6.59%	8.35%	8.43%	9.33%	

(1) Efficiency Ratio reflects non-interest expense (excluding amortization expense associated with intangible assets, merger-related expenses and other non-recurring expenses) as a percentage of fully taxable equivalent net interest income and non-interest revenues (excluding gains from securities transactions and non-recurring items).

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

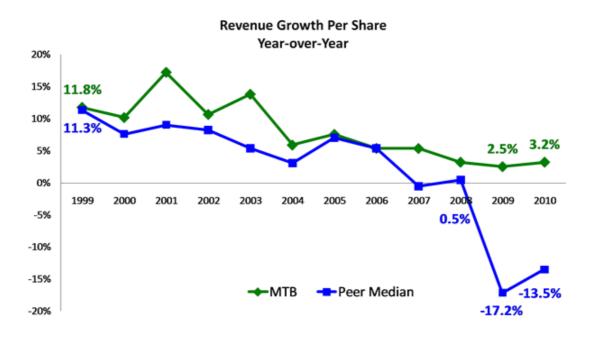
(3) Allowance to legacy M&T loans. Per SFAS No. 141R and SOP 03-3, Provident, Bradford and K Bank loans were marked to fair value at acquisition with no related reserves.

Core Profitability



Stronger Pre-tax, Pre-provision income per share

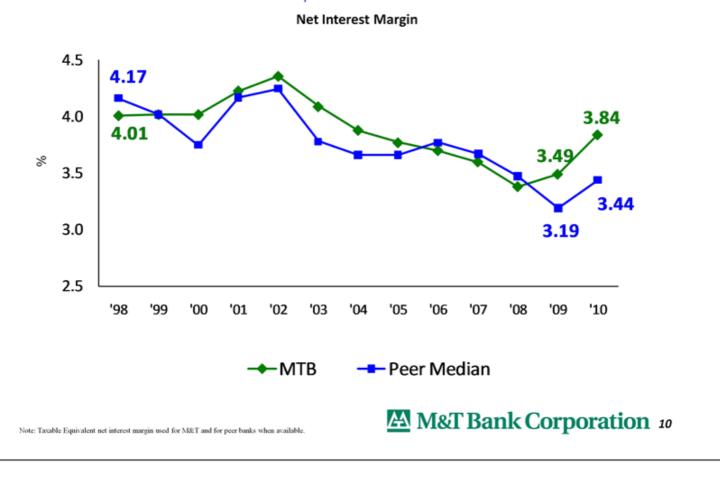
Long-term focus on revenue growth per share



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

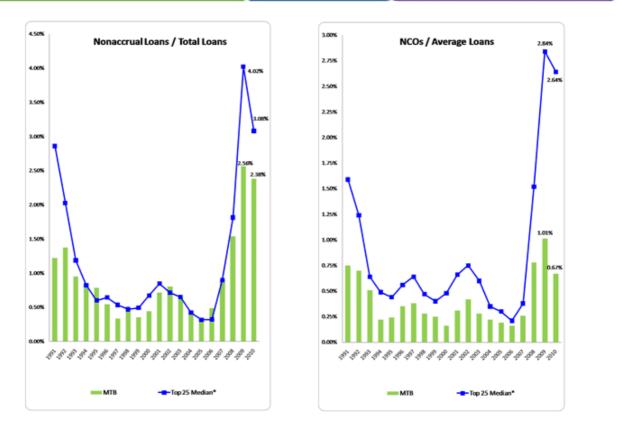
Disciplined margin management

M&T focuses on returns and relationships rather than volumes

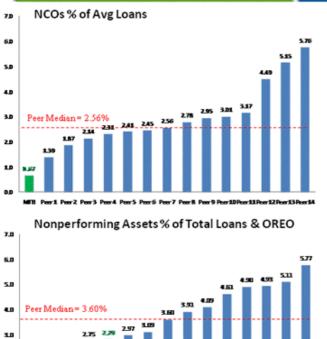


<u>Credit</u>

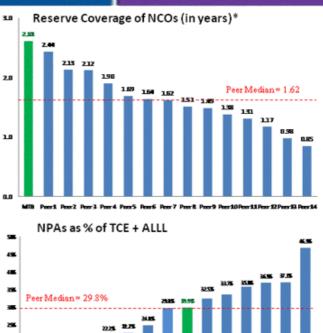
Historical Credit Cycle: 1991 – 2010



Source: SNL Interactive. FR Y9C data used. * Top 25 publicly traded banks in each year (excluding IPOs in 2010)



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



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18 Nor 11 N

Data as of December 31, 2010 FRY9C reports.

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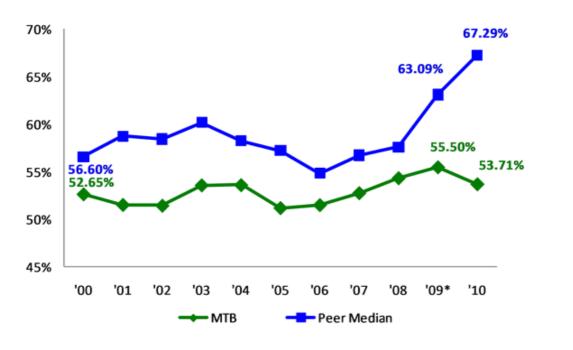
Value of relationship lending seen in both credit and margin



Risk-Adjusted Net Interest Margin

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

M&T focused on maintaining above-average efficiency



Operating Efficiency Ratio

Efficiency Ratio reflects non-interest expense (excluding amortization expense associated with intangible assets, merger-related expenses and other non-recurring expenses) as a percentage of fully taxable equivalent net 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.

Key Performance Measures

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Wilmington Trust

Creating the Leading Relationship Bank in the Mid-Atlantic

🖽 M&T Bank



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

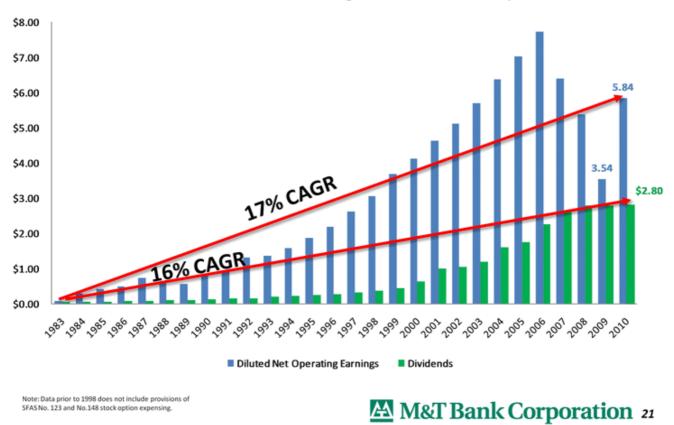
Creates significant value for shareholders, customers, employees and communities

M&T's merger with Wilmington Trust proceeding as planned

- S-4 Registration Statement / Merger Proxy declared effective
 - WL shareholder vote scheduled for March 22
- Required regulatory applications filed with appropriate agencies
 - Approvals on separate but parallel path
- Weekly transition meetings begun immediately after announcement
- Currently anticipate 1H-2011 closing with integration phased-in thereafter

Long Term Performance

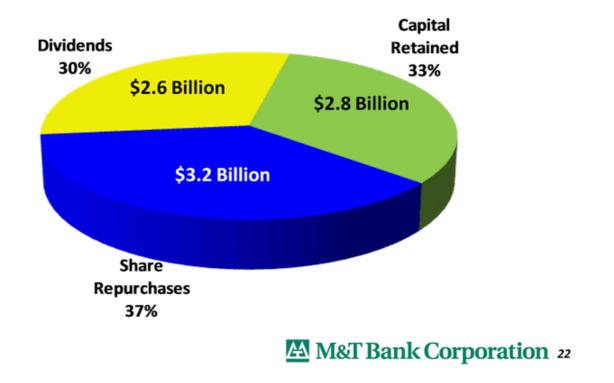
Earnings & Dividend Growth: 1983 – 2010



M&T has maintained its dividend throughout the current cycle.

Disciplined Capital Allocation

Cumulative Capital Retained, Dividends and Share Repurchases 1983 – December 2010



Total Return to Shareholders

Top 50 Banks by Market Cap On January 1, 2000

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2 Common	125	2 Back of Munica	475	2 Papelar	195	2 P Margan (David	645	2 Papelar 3	15	2 January 10		2 makel W	275	2 Back of Mr.	275	2 Univertantial	115	2 tiest makes	345	2 Zum	115	2 Wills farge	10/%
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5 1078	Ser.	5 Articult	105	5 Owierline	145	5 UniordianCul	98		-	5 Univertiential 9		5 PMargin Ehend	385	5 Company	75	5 finiMalt		5 ISIN BAR	195	5 Salitat	105	5 10 linesid	68%
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7 Barbon Incl	200	7 10		7 Text Veginia	105	7 this manufacture	65				<u>.</u>	1.00	345	7 Belleville	n	7 8567	-	1 756	105	7 Climp	-	7 8961	475
8 Wellow	105	8 Sublini		8 metington		8 MB			10			8 Sale Servi	225	8 Mexanile	25	8 US Second Climber)	476	5 Bold of Branks	75	8 Papelar	2016	8 Sale Seet	40%
5 Burblick	475	9 First Street	27%	9 Communit	105	3 Bell of W	05		10	9 PMagatiDavel 6		9 Best of America	71%	9 Plagatherd	-75	5 Available	105	9 KeiMeil		9 Associated	10%	9 Excitent	475
10 Midls Farm	415	10 Campon	225	10.505	1075	10 Citore	65	10 Back of America 2	25	10 Articult 5		10 Key	395	10 to become divised	45	10 Semanti	115	10 Burthers Inwit	75	10 Mills	parts.	10 Complice	35%
33 8M	10	11 Aunational	305	11 Wells farme	10%	11 196	35	11 Austiced 2	5	11 Gliowa 5		11 Sectors	305	11 196	-15	11 IC Feature	115	11 K2 risewist	75	11 Regions	20%	11 Notice Incl.	21%
12 Back of M	475	12 Cananaros		12 Available	10%	12 Papelar	315	12 6/9 2	n.	10 webs large 4		17 Valley	395	12 mills large	10%	10 PMC	27%	12 Bell of W	75	12 Tanana	20%	12 Available	10%
10 Senime	775	13 Warbonia		13 Bellink	15	13 Saublinet	385		-			13 Giosp	395	13 Favillard	425	13 JP Margan (Dane)	215	13 8967	25	13 MB	20%	13 /P Margan (Dated)	15/6
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18 /P Marganital B	345	18 Second Berry	115	18 15 Second Elected	55	15 Wateria	115	18 Mecanile 1	55	til Salinati 2		18 Regions	775	18 Services	-20%	18 Hardington	465	18 Sunitrust	105	15 Withoutid	10%	18 6m	-365
19 Comerica	275	25 First Meginia	15	15 Old National		15 Systems	215	39 Radi Ow 3	-	19 Austiand 1		TP Bestrach	715	19 Kolley	-22%	19 145	415	19 Regions	-215	15 Back of WY	-	19 Surihust	415
20 Summit Research	275	20 Bell Ore	15	20 Smithbull		20 Annalised	71%		-		n	20 MB	14%	20 Cometica	00%	20 June	415	20 Kry	-046	20 Northern Inust	-	20 Augusts	475
23 Valley	385	21 MW		23 Walky		25 Caragens					÷.	TI MIN	115	21 Satistal	275	21 Probler		21 Acceleted		25 Nate Servi	75	25 June	1075
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23 US townshield	275	23 Reliand City	45	23 First Harlins	25	22 Retireval City	215	23 matr 1	25	23 1461		23 Reliand City	345	23 Watherin	-385	23 State Sevel	575	23 Gliowp	50%	13 /P Margan Khand	25	20 Second	415
24 rite third	205	24 fautomit	15	24 Union Martine	35	24 Sectors	215		-	24 metiater -	n l	24 Hith third	175	24 MPR	475	24 Comprise	615	24 Herbinston		28 firstmet	25	24 Kills Inivid	415
25 Cilicarp	265	25 Reliand Commone		25 Believel City	- 25	25 Bell Ove	315					7. Warbonia	17%	25 107 Second at	-075	25.64		25 Papular		25 Old Retired	26	25 MBI	44%
25 FirstMall	275	26 10th Mind	15	25 National Community	35	26 First Nations	27%	35 Section 1	-	X Building 3	-	34 Jam	11%	25. 640	375	25. Real of America	475		-	35 Englished and	45	25 Popular	205
27 Bank One	175	27 Selinet	15	22 128-Mark	-15	22 Million	345	27 P Wages (Devd)	-	27 Series	m	TT Associated	115	27 Beginners	-345	27 Angloss	465	27 Series	25	37 95	115	27 Olicep	445
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31 Corpora	12%	21 First Booker	15	33 Mercanüle	10%	15 Canadiance	345	31.000	95	33 Reliand Cly	n	31 Marilington	- 65	31 Pagediar	-005	31 Reliand City	475	H Mercutik		10 Montality	-	19 Marcadle	
32 (fast levies	125	32 Olionp	es	32 MB	125	32 Burblink	245	32 Northern Trust	75	32 First Nation	-	32 Caramon	-	32 Zum	-6%	10-theterine	-	31-textment		12 belowth	-	17 takesh	
23 Rational Common	175	22 Mercanille	- 16	23 FextMail:	175	20 Kry	275	33 Seriout 4	66	23 OM Relievel 4	mi	33 10 Financial	15	23 Olimp	-55	37 William	-	27 Carponer		27 Careford	-	10 German	
34 Seuthtrust	10%	34 Camerica	m	34 Symmetry	315	34 10 lineal at	21%	24 Back of W	n	34 10 financial d	m	34 firstmelt	256	34 Retional City	50%	20 Referat		24 Referat Cry		24 Rolland City		24 Retional Gra	
25 Jans	75	25 MAL	PK	35 Camerica	325	25 Valley	205	25 Flort Relies	es i	25 HIA Rold 4	25	75 WeinfunGel	- 65	25 Fint Relate	545	27 Warmalie	-	25-044 km	-	25-Did Set	- 66	25-064 fast	-
36 First Nation	65	IN Spons	4%	36 PMC	-225	36 Bask of America	20%	35 Yaley	15	X totech 4	85	35 - Old National	-	30 Ownin Own	-	H testant	-	H Phages		H / Wager	-	H / Magan	
37 Americand	75	37 th hexaptimat	-76	37 June	365	32 First Meginia	795	37 Olimp	25	37 hodar -2	56	37 Papelar	-175	31-Retbrief	-	34-064-648	-	27 10 house	-	17 th later	-	27 titlenay	
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Source: SNL Financial.

M&T Bank Corporation... a solid investment

Of the largest 100 banks operating in 1983, only 25 remain today

Among the remaining, M&T ranks 1st in stock price growth

			Closing	Price at	Stock Return
ank	Company Name	Ticker	1/31/2011 (\$)	3/31/1983 (\$) ¹	CAGR (%)
1	M&T Bank Corporation	MTB	86.47	1.34	16.2
2	State Street Corporation	STT	46.72	1.06	14.6
3	Northern Trust Corporation	NTRS	51.98	1.51	13.5
4	U.S. Bancorp	USB	27.00	0.92	12.9
5	Wells Fargo & Company	WFC	32.42	1.18	12.6
25			—	-	3.7
	Median		_	_	7.2
	MTB Price @ Median Growth	Rate	9.24	1.34	7.2

1 1983 Stock Prices Source: Compustat and/or Bigcharts.com

M&T Bank Corporation... a solid investment

20.1% Annual rate of return since 1980*

 20th best return of the entire universe of over 700 U.S. based stocks that have traded publicly since 1980

Rank	Company Name	Industry	Annual Return (%)
1	Eaton Vance Corp.	Financials	26.2
2	Stryker Corp.	Health Care	23.3
3	Progressive Corp.	Financials	23.2
4	Hasbro Inc.	Consumer Discretionary	23.2
5	Gap Inc.	Consumer Discretionary	22.8
6	Wal-Mart Stores Inc.	Consumer Staples	22.4
7	Mylan Inc.	Health Care	22.3
8	Leucadia National Corp.	Financials	22.2
9	Limited Brands Inc.	Consumer Discretionary	22.0
10	TJX Cos.	Consumer Discretionary	21.7
11	Precision Castparts Corp.	Industrials	21.6
12	State Street Corp.	Financials	21.4
13	Berkshire Hathaway Inc. (Cl B)	Financials	21.1
14	Robert Half International Inc.	Industrials	20.8
15	Alberto-Culver Co.	Consumer Staples	20.7
16	Valspar Corp.	Materials	20.6
17	Raven Industries Inc.	Industrials	20.5
18	Forest Laboratories Inc.	Health Care	20.5
19	Danaher Corp.	Industrials	20.5
20	M&T Bank Corp.	Financials	20.1

\$3,343 invested in M&T in 1980 would be worth \$1 million today

*CAGR calculated assuming reinvestment of dividends through January 31, 2011.

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



Keefe, Bruyette & Woods 2011 Bank Conference

March 2, 2011

Appendix

2011 Operating Environment (ex WL impact)

- NIM consistent with 2010
- Modest single-digit YoY loan growth
- Non-performing loan trends likely to continue to be lumpy
- · Credit costs to improve marginally
 - Unless noticeable improvement in unemployment/economy.
- · Cautious regarding top-line growth, given regulatory headwinds
- · Continue to emphasize operating efficiency

2010 Peer Group - Largest 15 Regional Banks

BB&T Corporation Capital One Financial Corporation Comerica Incorporated Fifth Third Bancorp First Horizon National Corporation Huntington Bancshares Incorporated KeyCorp **M&T Bank Corporation** Marshall & IIsley Corporation * PNC Financial Services Group, Inc. Regions Financial Corporation Synovus Financial Corp. SunTrust Banks, Inc. U.S. Bancorp Zions Bancorporation

* Acquisition pending by BMO Financial Group

Reconciliation of GAAP and Non-GAAP Measures

Net Income 1968 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 Sin millions 5 510 millions 5198.3 5252.4 \$269.2 \$353.1 \$456.7 \$573.9 \$722.5 \$782.2 \$839.2 \$654.3 \$555.9 \$379.9 \$736.2 net of tax 14.0 3.0 16.4 4.8 - 39.2 - - 3.0 9.1 2.2 36.5 (16.3) Net operating income 5242.3 5297.8 \$340.7 \$457.3 \$489.2 \$60.9 \$768.6 \$816.9 \$880.7 \$70.8 \$59.6 \$75.5 Pre-Tax, Pre-Provision 10000 555 5.0.55 \$6.64 \$81.55 \$10.83 \$11.51 \$10.09 \$97.9 \$12.29 Pre-Tax, Pre-Provision 1000 54.50 \$55.51 \$55.55 \$6.64 \$81.55 \$10.83 \$11.51 \$10.09 \$97.9 \$12.29 Provisi																				
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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 0.29 Merger-related items, not of tax 0.18 0.04 0.20 0.05 - 0.34 - - 0.03 0.08 0.02 0.31 (0.14) 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 \$5.84 Efficiency Ratio \$*s in millions Non-interest expenses 578.6 596.7 \$718.6 \$980.6 \$961.6 \$1,448.2 \$1,510.0 \$1,627.7 \$1,920.6 \$1,914.8 \$1.914.8<		4 2.00	Q0.10	00.2.4	40.00	<i>\$1.10</i>	\$1.55	40.00	40.10	\$1.01	40.00	40.01	φ£.00	40.00						
Merger-related items, net of tax 0.18 0.04 0.20 0.05 - 0.34 - - 0.03 0.08 0.02 0.31 (0.14) Diluted not operating earnings per share 33.06 \$3.69 \$4.11 \$4.63 \$5.12 \$5.70 \$6.38 \$7.03 \$7.73 \$6.40 \$5.39 \$3.54 \$5.84 Efficiency Ratio \$3.06 \$3.69 \$4.11 \$4.63 \$5.12 \$5.70 \$6.38 \$7.03 \$7.73 \$6.40 \$5.39 \$3.54 \$5.84 Efficiency Ratio \$3.6 \$96.7 \$718.6 \$980.6 \$961.6 \$1,448.2 \$1,551.7 \$1,627.7 \$1,727.0 \$1,980.6 \$1,914.8 ess: intragible amorization 34.5 49.7 69.6 121.7 51.5 78.2 75.4 56.8 63.0 66.5 66.6 64.3 58.1 less: intragible amorization 24.6 - - - - 5.0 14.9 3.5 89.2 0.8 dess: intargible amorization 24.8 - - - - - -		0.38	0.52	0.67	1.00	0.34	0.41	0.38	0.30	0.33	0.37	0.36	0.34	0.29						
not of tax Diluted net operating earnings per share 0.18 0.04 0.20 0.05 - 0.34 - - 0.03 0.08 0.02 0.31 (0.14) 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 \$5.84 Efficiency Ratio \$5 in millions \$78.6 596.7 \$718.6 \$980.6 \$961.6 \$1,448.2 \$1,516.0 \$1,657.7 \$1,627.7 \$1,627.7 \$1,627.7 \$1,980.6 \$1,914.8 Less: intamilitions 34.5 49.7 69.6 121.7 51.5 78.2 75.4 56.8 63.0 66.5 66.6 64.3 58.1 less: intamilition 24.6 - - - 60.4 - - 5.0 14.9 3.5 89.2 0.8 Adjusted net operating expenses \$498.2 \$5430 \$850.9 \$910.1 \$1,309.6 \$1,406.6 \$1,428.3 \$1,488.7 \$1,566.8 \$1,827.2 \$1,856.0 Adjusted net operating expenses \$250		0.00	0.02	0.01	1.00	0.04	0.01	0.00	0.00	0.00	0.01	0.00	0.04	0.20						
Diluted not operating earnings per share 33.06 \$3.09 \$4.11 \$4.83 \$5.12 \$5.70 \$6.88 \$7.73 \$6.40 \$5.39 \$3.54 \$5.84 Efficiency Ratio \$78.6 \$980.6 \$961.6 \$1,448.2 \$1,516.0 \$1,485.1 \$1,627.7 \$1,727.0 \$1,980.6 \$1,914.8 Efficiency Ratio \$578.6 \$980.6 \$961.6 \$1,448.2 \$1,515.7 \$1,627.7 \$1,727.0 \$1,980.6 \$1,914.8 Iss: intangible amortization \$2.6 \$2.93.0 \$1,980.6 \$1,914.8 Iss: intangible amortization \$2.6 \$6.6 \$64.3 \$5.8 \$1,92.0 \$1,488.2 \$1,660.8 \$1,727.0 \$1,980.6 \$1,914.8 Iss: intangible amortization \$1,92.6 <th <="" colspan="6" td=""><td>•</td><td>0.18</td><td>0.04</td><td>0.20</td><td>0.05</td><td>-</td><td>0.34</td><td>-</td><td>-</td><td>0.03</td><td>0.08</td><td>0.02</td><td>0.31</td><td>(0.14)</td></th>	<td>•</td> <td>0.18</td> <td>0.04</td> <td>0.20</td> <td>0.05</td> <td>-</td> <td>0.34</td> <td>-</td> <td>-</td> <td>0.03</td> <td>0.08</td> <td>0.02</td> <td>0.31</td> <td>(0.14)</td>						•	0.18	0.04	0.20	0.05	-	0.34	-	-	0.03	0.08	0.02	0.31	(0.14)
Efficiency Ratio \$\$ is in millions Some interest expenses 578.6 596.7 \$718.6 \$980.6 \$961.6 \$1,448.2 \$1,551.7 \$1,627.7 \$1,727.0 \$1,980.6 \$1,914.8 less: intargible 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 58.1 less: intargible amortization 24.6 -	Diluted net operating													()						
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\$"s 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 \$1,914.8 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 58.1 less: intangible amortization 24.6 -																				
\$"s in millions Non-interest expenses 578.6 596.7 \$718.6 \$980.6 \$961.6 \$1,448.2 \$1,516.0 \$1,485.1 \$1,521.7 \$1,627.7 \$1,727.0 \$1,980.6 \$1,914.8 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 58.1 less: intangible amortization 24.6 -	Efficiency Ratio																			
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 58.1 less: intangible amortization 24.6 -																				
less: charitable contribution 24.6 -	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	\$1,914.8						
less: merger-related expenses 21.3 4.7 26.0 8.0 - 60.4 - - 5.0 14.9 3.5 89.2 0.8 Adjusted net operating expenses \$498.2 \$542.3 \$623.0 \$850.9 \$910.1 \$1,309.6 \$1,428.3 \$1,483.7 \$1,546.3 \$1,656.8 \$1,827.2 \$1,856.0 Adjusted net operating expenses 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 \$3,483.2 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 \$3,262.8 \$3,455.6 Net operating efficiency ratio \$3.9% \$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 \$3,455.6 Net operating efficiency ratio \$3.9% \$1.8% \$2.3% \$1.5% \$1.3% \$3.6% \$3.5% \$1.2% \$1.5% \$2		34.5	49.7	69.6	121.7	+						+								
Adjusted net operating expenses \$498.2 \$542.3 \$623.0 \$850.9 \$910.1 \$1,309.6 \$1,428.3 \$1,483.7 \$1,546.3 \$1,656.8 \$1,827.2 \$1,856.0 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 \$3,485.6 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 \$3,262.8 \$3,455.6 Not operating efficiency ratio \$3.9% \$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 \$3,455.6 Not operating efficiency ratio \$3.9% \$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 \$3,455.6 Not operating efficiency ratio \$3.9% \$1.8% \$2.3% \$1.3% \$3.6% \$3.5% \$1.2% \$1.5% \$2.8%	less: charitable contribution	24.6	=	=	-	=	-	=	=	=	=	-	-	-						
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 \$3,483.2 less: merger-related gains - - - 29.1 27.5 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 \$3,262.8 \$3,485.6 Not operating efficiency ratio \$3.9% \$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 \$3,455.6 Not operating efficiency ratio \$3.9% \$1.8% \$2.3% \$1.3% \$3.6% \$1.2% \$1.5% \$2.8% \$4.4% \$6.5% \$3.71%	less: merger-related expenses	21.3	4.7	26.0	8.0	-	60.4	-	-	5.0	14.9	3.5	89.2	0.8						
less: merger-related gains - - - - 29.1 27.5 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 \$3,455.6 Net operating efficiency ratio 53.9% 51.8% 52.3% 51.3% 53.6% 53.5% 51.2% 51.5% 52.8% 54.4% 56.5% 53.71%	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	\$1,856.0						
less: merger-related gains - - - - 29.1 27.5 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 \$3,455.6 Net operating efficiency ratio 53.9% 51.8% 52.3% 51.3% 53.6% 53.5% 51.2% 51.5% 52.8% 54.4% 56.5% 53.71%																				
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 \$3,455.6 Net operating efficiency ratio 53.9% 51.8% 51.3% 53.6% 53.6% 51.2% 51.5% 52.8% 54.4% 56.5% 53.71%	,	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								
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% 53.71%		-	-	-	-	-	-	-	-	-		-								
	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	\$3,455.6						
MoT Doub Componetion	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%	53.71%						
								44	Мо!	TD	ml	Cor	nor	ation						

* Excludes gain (loss) on sale of securities.

Average Assets	2006	2007	2008	2009	2010
\$'s in millions					
Average assets	\$ 55,839	\$ 58,545	\$ 65,132	\$ 67,472	\$ 68,380
Goodwill	(2,908)	(2,933)	(3,193)	(3, 393)	(3, 525)
Core deposit and other					
intangible assets	(191)	(221)	(214)	(191)	(153)
Deferred taxes	38	24	30	33	29
Average tangible assets	\$ 52,778	\$ 55,415	\$ 61,755	\$ 63,921	\$ 64,731
Average Common Equity					
\$'s in millions					
Average common equity	\$ 6,041	\$ 6,247	\$ 6,423	\$ 6,616	\$ 7,367
Goodwill	(2,908)	(2,933)	(3,193)	(3,393)	(3,525)
Core deposit and other					
intangible assets	(191)	(221)	(214)	(191)	(153)
Deferred taxes	38	24	30	33	29
Average tangible common equity	\$ 2,980	\$ 3,117	\$ 3,046	\$ 3,065	\$ 3,718