

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): March 6, 2013

M&T BANK CORPORATION

(Exact name of registrant as specified in its charter)

New York

(State or other jurisdiction of incorporation)

1-9861
(Commission
File Number)

16-0968385
(I.R.S. Employer
Identification No.)

One M&T Plaza, Buffalo, New York
(Address of principal executive offices)

14203
(Zip Code)

Registrant's telephone number, including area code: (716) 842-5445

(NOT APPLICABLE)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

On March 6, 2013, representatives of M&T Bank Corporation (“M&T”) will deliver a presentation to analysts and investors at the Citigroup 2013 U.S. Financial Services Conference in Boston, Massachusetts. M&T’s presentation is scheduled to begin at 1:20 p.m. Eastern Time. A copy of this presentation is attached as Exhibit 99.

The information in this Form 8-K, including Exhibit 99 attached hereto, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), or otherwise subject to the liability of such section, nor shall it be deemed incorporated by reference in any filing of M&T under the Securities Act of 1933 or the Exchange Act, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit
No.

99 M&T Bank Corporation Presentation.

SIGNATURES

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

M&T BANK CORPORATION

Date: March 6, 2013

By: /s/ René F. Jones
René F. Jones
Executive Vice President
and Chief Financial Officer

Exhibit
No.

99 M&T Bank Corporation Presentation. Filed herewith.



**Citigroup 2013 US Financial Services
Conference**

March 6, 2013

 **M&T Bank Corporation**

Disclaimer

This presentation contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 giving M&T'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.

On August 27, 2012, M&T Bank Corporation, a New York corporation ("M&T"), entered into an Agreement and Plan of Merger (the "Merger Agreement") with Hudson City Bancorp, Inc., a Delaware corporation ("Hudson City") and Wilmington Trust Corporation, a Delaware corporation and a wholly owned subsidiary of M&T ("WTC"). The Merger Agreement provides that, upon the terms and subject to the conditions set forth therein, Hudson City will merge with and into WTC, with WTC continuing as the surviving entity (the "Merger"). In addition to factors previously disclosed in M&T's reports filed with the SEC and those identified elsewhere in this filing, 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 M&T and Hudson City shareholders, on the expected terms and schedule; delay in closing the Merger; difficulties and delays in integrating the M&T and Hudson City 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.

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

Who is M&T Bank Today?

- ❑ Founded in 1856
- ❑ \$83 billion total assets, 14,943 employees
- ❑ 727 domestic branches and more than 2,000 ATMs located primarily in New York, Maryland, Pennsylvania, Washington, D.C., Virginia, West Virginia and Delaware
- ❑ Over 2 million consumer/retail household customers and 206,000 commercial customers
- ❑ Substantial focus on small business lending - #1 SBA lender in M&T's major markets
- ❑ 23 acquisitions over the past 25 years, including 5 government assisted

Notes: All information as of 12/31/12
Acquisition count excludes pending Hudson City merger

M&T's Time-tested Business Model

- ❑ Prudent lending - knowledge of local markets
- ❑ Straightforward products - understood by our customers
- ❑ An efficient operator in a commoditized industry
- ❑ Our people – management and employees – are foundational to our success
- ❑ High level of insider ownership with focus on:
 - Return over volumes
 - Disciplined capital allocation
- ❑ Cautious approach to investment – we grow when and where it makes sense

Demonstrated track record of low volatility

20 Year Volatility Metrics				
	NCO/Avg Loans (%) ¹ (Q3'92-Q3'12)		FDIC Core Earnings Ratio (ROA) ² (Q3'92-Q3'12)	
	%	Rank	%	Rank
M&T	0.25%	1	5.9%	1
Peer 1	0.62%	5	11.9%	2
Peer 2	0.60%	4	13.4%	3
Peer 3	0.51%	3	14.5%	4
Peer 4	1.04%	10	31.7%	5
Peer 5	0.50%	2	92.1%	6
Peer 6	0.93%	9	116.6%	7
Peer 7	0.76%	6	142.1%	8
Peer 8	0.82%	7	150.8%	9
Peer 9	0.87%	8	245.9%	10
Peer 10	1.14%	12	484.9%	11
Peer 11	1.06%	11	1985.5%	12
Peer Median	0.8%		116.6%	

(1) NCO/Avg Loans calculated as standard deviation of net charge-offs.

(2) Volatility calculated as the standard deviation of QoQ change in the FDIC's Core Earnings Ratio: 4qtr core earnings / average 5qtr end of period assets (Core earnings = net income excluding securities gain / loss and extraordinary items). Core Earnings ratio is a non-GAAP financial measure; as such, a reconciliation of GAAP to non-GAAP financial measures is available in the Appendix.
Source: Regulatory FR-Y9C reported data per SNL Financial.

Total Returns to Shareholders ¹

2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
# Company	# Company	# Company	# Company	# Company	# Company	# Company	# Company	# Company	# Company	# Company	# Company	# Company
1 TCF Financial 89%	1 UnionBanCal 63%	1 Wachovia 20%	1 Fleet Boston 88%	1 SouthTrust 36%	1 State Street 19%	1 Compass 27%	1 Northern Trust 29%	1 Commerce 85%	1 US Bancorp (First) 50%	1 Huntington 89%	1 US Bancorp (First) 2%	1 BAC 110%
2 Commerce 82%	2 Bank of America 43%	2 Popular 19%	2 JP Morgan (Chase) 60%	2 Popular 35%	2 Zions 13%	2 Bank of NY 27%	2 Bank of NY 27%	2 UnionBanCal 55%	2 First Horizon 36%	2 Zions 89%	2 Old National 1%	2 Synovus 77%
3 State Street 71%	3 North Fork 34%	3 Regions 19%	3 Zions 59%	3 Charter One 32%	3 Mellon 19%	3 US Bancorp (First) 26%	3 State Street 22%	3 Old National 28%	3 JP Morgan (Chase) 34%	3 Key 60%	3 BBAT -2%	3 Regions 67%
4 PNC 70%	4 Union Planters 33%	4 Bank of America 19%	4 Synovus 53%	4 TCF Financial 29%	4 TCF Financial 29%	4 PNC 12%	4 Commerce 10%	4 Valley 17%	4 M&T 23%	4 Fifth Third 51%	4 PNC -3%	4 SunTrust 51%
5 M&T 65%	5 AmSouth 30%	5 Charter One 14%	5 UnionBanCal 50%	5 National Commerce 26%	5 UnionBanCal 9%	5 JP Morgan (Chase) 26%	5 Compass 9%	5 FirstMerit 9%	5 Fifth Third 19%	5 SunTrust 46%	5 Valley -4%	5 Citicorp 51%
6 Charter One 64%	6 First Horizon 29%	6 Compass 14%	6 Banknorth 48%	6 Compass 27%	6 Northern Trust 9%	6 Mercantile 24%	6 Mellon 2%	6 Wells Fargo 2%	6 State Street 11%	6 Wells Fargo 2%	6 M&T -9%	6 Popular 50%
7 Northern Trust 50%	7 M&T 27%	7 First Virginia 13%	7 US Bancorp (First) 45%	7 Commerce 24%	7 Commerce 24%	7 Banknorth 1%	7 Banknorth 1%	7 BBAT -4%	7 PNC 10%	7 Citicorp 43%	7 Wells Fargo -10%	7 JP Morgan (Chase) 36%
8 Mellon 48%	8 SunTrust 24%	8 Huntington 13%	8 M&T 43%	8 Regions 23%	8 Mercantile 8%	8 State Street 23%	8 Mercantile 5%	8 US Bancorp (First) 17%	8 Bank of America 7%	8 Popular 39%	8 Fifth Third -11%	8 Bank of NY 32%
9 North Fork 47%	9 First Union 23%	9 Commerce 11%	9 Bank of NY 42%	9 Old National 23%	9 JP Morgan (Chase) 6%	9 Bank of America 23%	9 JP Morgan (Chase) -7%	9 Associated -18%	9 FirstMerit 4%	9 Associated 39%	9 State Street -11%	9 Bank of NY 32%
10 Wells Fargo 41%	10 Compass 23%	10 M&T 10%	10 Citicorp 42%	10 Associated 22%	10 AmSouth 5%	10 US Bancorp (First) -6%	10 US Bancorp (First) -6%	10 Synovus -19%	10 Northern Trust 3%	10 M&T 33%	10 Key -12%	10 Zions 32%
11 BBAT 40%	11 Associated 20%	11 Wells Fargo 10%	11 PNC 36%	11 Associated 20%	11 Citicorp 5%	11 SunTrust 20%	11 PNC -8%	11 TCF Financial -19%	11 TCF Financial 9%	11 Regions 33%	11 Huntington 19%	11 Northern Trust 30%
12 Bank of NY 40%	12 Commerce 17%	12 Associated 10%	12 Popular 36%	12 Key 20%	12 Wells Fargo 4%	12 Wells Fargo 4%	12 Wells Fargo -12%	12 PNC -22%	12 Bank of NY 1%	12 Synovus 31%	12 JP Morgan (Chase) 20%	12 Wells Fargo 27%
13 Synovus 39%	13 Wachovia 16%	13 North Fork 8%	13 SunTrust 36%	13 M&T 18%	13 Wachovia 4%	13 Citicorp 20%	13 FirstMerit -12%	13 FirstMerit -12%	13 BBAT -2%	13 M&T 29%	13 FirstMerit -20%	13 First Horizon 24%
14 Banknorth 37%	14 Banknorth 16%	14 Key 9%	14 State Street 35%	14 Wachovia 17%	14 BBAT 3%	14 Northern Trust 19%	14 Old National 17%	14 M&T -23%	14 Wells Fargo -6%	14 US Bancorp (First) 21%	14 Associated 26%	14 Fifth Third 23%
15 Mercantile 35%	15 Regions 14%	15 UnionBanCal 16%	15 Banknorth 15%	15 Banknorth 15%	15 M&T 31%	15 Synovus 17%	15 Northern Trust -17%	15 Northern Trust -31%	15 US Bancorp (First) 9%	15 PNC 16%	15 Northern Trust -27%	15 US Bancorp (First) 21%
16 Old Kent 34%	16 Popular 12%	16 AmSouth 6%	16 Northern Trust 34%	16 National City 15%	16 Bank of America 2%	16 Wells Fargo 17%	16 Bank of America -19%	16 First Horizon -37%	16 Valley -22%	16 Wells Fargo 16%	16 TCF Financial -29%	16 TCF Financial 20%
17 Northern Trust 34%	17 Huntington 11%	17 BBAT 6%	17 AmSouth 33%	17 UnionBanCal 15%	17 Compass 2%	17 AmSouth 17%	17 Associated -19%	17 Bank of NY -40%	17 Old National -29%	17 Valley 12%	17 First Horizon -32%	17 Commerce 20%
18 JP Morgan (old) 34%	18 Summit Bancorp 11%	18 US Bancorp (First) 5%	18 Wachovia 32%	18 Mercantile 15%	18 SunTrust 2%	18 Regions 15%	18 Regions 15%	18 Huntington -44%	18 SunTrust -30%	18 TCF Financial 10%	18 Zions -33%	18 Associated 20%
19 Commerce 32%	19 First Virginia 9%	19 Old National -4%	19 FirstMerit 31%	19 Bank One 14%	19 Associated 1%	19 Banknorth 15%	19 Valley 22%	19 M&T -45%	19 Regions 21%	19 Bank of NY 9%	19 Bank of NY 33%	19 Huntington 19%
20 Summit Bancorp 31%	20 Bank One 9%	20 SunTrust 3%	20 Associated 31%	20 Huntington 14%	20 Key 1%	20 M&T 14%	20 Commerce -22%	20 Zions -45%	20 Key -34%	20 Northern Trust 8%	20 Regions -38%	20 State Street 19%
21 Valley 30%	21 M&T 3%	21 Valley 3%	21 Compass 30%	21 Zions 1%	21 Regions 0%	21 Regions 0%	21 SunTrust -22%	21 Popular -49%	21 Associated -46%	21 State Street 7%	21 Commerce -36%	21 BBAT 16%
22 National City 29%	22 Valley 3%	22 Banknorth 3%	22 Wells Fargo 2%	22 Wells Fargo 2%	22 US Bancorp (First) 0%	22 First Horizon 14%	22 BBAT -27%	22 SunTrust -50%	22 Zions -47%	22 BBAT 6%	22 SunTrust -40%	22 Key 17%
23 US Bancorp (old) 27%	23 National City 6%	23 National City 6%	23 National City 2%	23 National City 2%	23 BBAT 13%	23 M&T 14%	23 Wachovia -30%	23 State Street -51%	23 Citicorp -51%	23 JP Morgan (Chase) 2%	23 Citicorp -44%	23 Old National 5%
24 Fifth Third 24%	24 FirstMerit 5%	24 Union Planters -2%	24 SunTrust 2%	24 SunTrust 2%	24 M&T 13%	24 Huntington -1%	24 Fifth Third 13%	24 Commerce 51%	24 Huntington 52%	24 FirstMerit 2%	24 Synovus -45%	24 PNC 4%
25 Citicorp 24%	25 National Commerce 5%	25 National City -3%	25 National City -3%	25 Bank One 2%	25 Bank of NY -2%	25 Wachovia 12%	25 TCF Financial -32%	25 Key 62%	25 Popular -56%	25 Old National -2%	25 Popular -56%	25 FirstMerit -2%
26 FirstMerit 22%	26 Fifth Third 5%	26 National Commerce -3%	26 First Horizon 27%	26 North Fork 10%	26 North Fork -2%	26 SunTrust 11%	26 M&T -32%	26 Bank of America 63%	26 M&T -60%	26 First Horizon 4%	26 BAC -58%	26 Valley 18%
27 Bank One 19%	27 SunTrust 1%	27 SunTrust -3%	27 M&T 26%	27 JP Morgan (Chase) 10%	27 Synovus -3%	27 Associated 11%	27 Regions -34%	27 Regions -64%	27 Synovus -75%	27 BAC -11%	27 M&T -NA	27 M&T -NA
28 First Virginia 16%	28 Bank One 1%	28 Bank One -4%	28 M&T 25%	28 AmSouth 10%	28 AmSouth 10%	28 BBAT 9%	28 Huntington -34%	28 Fifth Third -66%	28 Chase One -NA	28 Chase One -NA	28 Chase One -NA	28 Chase One -NA
29 Regions 14%	29 US Bancorp (old) 2%	29 TCF Financial -7%	29 Huntington 24%	29 FirstMerit 9%	29 Valley -5%	29 Commerce 9%	29 Fifth Third -35%	29 Citicorp 76%	29 North Fork -NA	29 North Fork -NA	29 North Fork -NA	29 North Fork -NA
30 US Bancorp (First) 13%	30 TCF Financial 1%	30 SunTrust -7%	30 Charter One 24%	30 Wells Fargo 9%	30 Wells Fargo 9%	30 North Fork 6%	30 Key -36%	30 Wachovia 85%	30 North Fork -NA	30 North Fork -NA	30 North Fork -NA	30 North Fork -NA
31 Compass 12%	31 Fleet Boston 1%	31 Mercantile -10%	31 Commerce 24%	31 PNC 9%	31 National City -7%	31 Huntington 4%	31 Popular -39%	31 National City 83%	31 Mercantile -NA	31 Mercantile -NA	31 Mercantile -NA	31 Mercantile -NA
32 Fleet Boston 12%	32 Citicorp 0%	32 Citicorp 0%	32 North Fork 24%	32 Northern Trust 7%	32 First Horizon 7%	32 Commerce 4%	32 Zions -42%	32 Chase One -NA	32 Chase One -NA	32 Chase One -NA	32 Chase One -NA	32 Chase One -NA
33 National Commerce 12%	33 Mercantile 0%	33 FirstMerit -17%	33 Key 22%	33 SunTrust 6%	33 Old National -9%	33 TCF Financial 1%	33 Citicorp -45%	33 Citicorp -45%	33 Citicorp -NA	33 Commerce -NA	33 Commerce -NA	33 Commerce -NA
34 SouthTrust 12%	34 Commerce 0%	34 Commerce 21%	34 TCF Financial 21%	34 Bank of NY 4%	34 TCF Financial 13%	34 FirstMerit -2%	34 National City 53%	34 Mercantile -NA	34 Mercantile -NA	34 Mercantile -NA	34 Mercantile -NA	34 Mercantile -NA
35 Zions 7%	35 BBAT 0%	35 Commerce -22%	35 Commerce 24%	35 Fleet Boston 4%	35 Fleet Boston 4%	35 Fifth Third -17%	35 UnionBanCal -8%	35 First Horizon -NA	35 First Horizon -NA	35 First Horizon -NA	35 First Horizon -NA	35 First Horizon -NA
36 First Horizon 6%	36 Synovus -5%	36 PNC 22%	36 Bank of America 20%	36 Valley 3%	36 Banknorth -18%	36 Old National -9%	36 Chase One -NA	36 Chase One -NA	36 Chase One -NA	36 Chase One -NA	36 Chase One -NA	36 Chase One -NA
37 Associated 2%	37 US Bancorp (First) 7%	37 Zions -24%	37 First Virginia 17%	37 Citicorp 3%	37 Popular 25%	37 Popular 12%	37 Popular -12%	37 Wells Fargo -NA	37 Wells Fargo -NA	37 Wells Fargo -NA	37 Wells Fargo -NA	37 Wells Fargo -NA
38 Old National -1%	38 Key -3%	38 Citicorp -24%	38 Mercantile 18%	38 Synovus 2%	38 Synovus 2%	38 Chase One -NA	38 Chase One -NA	38 Chase One -NA	38 Chase One -NA	38 Chase One -NA	38 Chase One -NA	38 Chase One -NA
39 Popular -3%	39 Old National -9%	39 State Street -25%	39 National Commerce 18%	39 First Horizon 1%	39 First Horizon 1%	39 US Bancorp -NA	39 US Bancorp -NA	39 US Bancorp -NA	39 US Bancorp -NA	39 US Bancorp -NA	39 US Bancorp -NA	39 US Bancorp -NA
40 Union Planters -3%	40 Old Kent -12%	40 Union Planters -30%	40 Union Planters 17%	40 Mellon -1%	40 Mellon -1%	40 US Bancorp -NA	40 US Bancorp -NA	40 US Bancorp -NA	40 US Bancorp -NA	40 US Bancorp -NA	40 US Bancorp -NA	40 US Bancorp -NA
41 Bank of America -5%	41 Zions -15%	41 Fleet Boston -30%	41 Regions 16%	41 Union Planters -2%	41 Union Planters -2%	41 US Bancorp -NA	41 US Bancorp -NA	41 US Bancorp -NA	41 US Bancorp -NA	41 US Bancorp -NA	41 US Bancorp -NA	41 US Bancorp -NA
42 SunTrust -6%	42 State Street -15%	42 JP Morgan (Chase) -11%	42 BBAT 8%	42 State Street 4%	42 State Street 4%	42 State Street -4%	42 State Street -4%	42 State Street -NA	42 State Street -NA	42 State Street -NA	42 State Street -NA	42 State Street -NA
43 Wachovia -10%	43 JP Morgan (Chase) -17%	43 Bank of NY -40%	43 First Third 3%	43 First Third 3%	43 First Third -18%	43 Bank One -NA	43 Bank One -NA	43 Bank One -NA	43 Bank One -NA	43 Bank One -NA	43 Bank One -NA	43 Bank One -NA
44 JP Morgan (Chase) -10%	44 Wells Fargo -20%	44 Northern Trust -41%	44 Old National 2%	44 M&T -NA	44 M&T -NA	44 East Virginia -NA	44 East Virginia -NA	44 National Commerce -NA	44 National Commerce -NA	44 National Commerce -NA	44 National Commerce -NA	44 National Commerce -NA
45 AmSouth -17%	45 PNC -11%	45 PNC -11%	45 PNC -11%	45 PNC -11%	45 PNC -11%	45 National Commerce -NA	45 National Commerce -NA	45 National Commerce -NA	45 National Commerce -NA	45 National Commerce -NA	45 National Commerce -NA	45 National Commerce -NA
46 AmSouth -17%	46 Mellon -22%	46 Mellon -22%	46 Mellon -22%	46 Mellon -22%	46 Mellon -22%	46 SouthTrust -NA	46 SouthTrust -NA	46 SouthTrust -NA	46 SouthTrust -NA	46 SouthTrust -NA	46 SouthTrust -NA	46 SouthTrust -NA
47 M&T -17%	47 Bank of NY -25%	47 US Bancorp -NA	47 US Bancorp -NA	47 US Bancorp -NA	47 US Bancorp -NA	47 Union Planters -NA	47 Union Planters -NA	47 Union Planters -NA	47 Union Planters -NA	47 Union Planters -NA	47 Union Planters -NA	47 Union Planters -NA
48 Huntington -22%	48 Northern Trust -22%	48 Summit Bancorp -NA	48 Summit Bancorp -NA	48 Summit Bancorp -NA	48 Summit Bancorp -NA	48 East Virginia -NA	48 East Virginia -NA	48 East Virginia -NA	48 East Virginia -NA	48 East Virginia -NA	48 East Virginia -NA	48 East Virginia -NA
49 UnionBanCal -37%	49 UnionBanCal -37%	49 UnionBanCal -37%	49 UnionBanCal -37%	49 UnionBanCal -37%	49 UnionBanCal -37%	49 First Security -NA	49 First Security -NA	49 First Security -NA	49 First Security -NA	49 First Security -NA	49 First Security -NA	49 First Security -NA
50 First Security -40%	50 First Security -NA	50 First Security -NA	50 First Security -NA	50 First Security -NA	50 First Security -NA	50 First Security -NA	50 First Security -NA	50 First Security -NA	50 First Security -NA	50 First Security -NA	50 First Security -NA	50 First Security -NA

1 Total Return To Shareholder from 12/31/1999 to 12/31/2012, as sourced from Barclays Capital and SNL Financial





Financial Review

Strong 2012 Earnings Results

<u>GAAP Earnings</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Net Income (\$MM)	839	654	556	380	736	859	1,029
EPS (\$ per share)	7.37	5.95	5.01	2.89	5.69	6.35	7.54
 <u>Net Operating Earnings</u>							
Net Operating Income (\$MM)	881	704	599	455	755	884	1,073
Net Operating EPS (\$ per share)	7.73	6.40	5.39	3.54	5.84	6.55	7.88

Net Operating Income and Net Operating EPS are non-GAAP financial measures (Excludes merger-related gains and expenses and amortization expense associated with intangible assets). Refer to the Appendix for a reconciliation between these measures and GAAP.

Key Ratios

	2006	2007	2008	2009	2010	2011	2012	
GAAP Earnings per share	\$ 7.37	\$ 5.95	\$ 5.01	\$ 2.89	\$ 5.69	\$ 6.35	\$ 7.54	
Net Interest Margin	3.70%	3.60%	3.38%	3.49%	3.84%	3.73%	3.73%	Superior pre-credit earnings
Efficiency Ratio - Tangible ⁽¹⁾	51.51%	52.77%	54.35%	56.50%	53.71%	60.43%	56.19%	
Pre-tax, Pre-provision Earnings (\$MM) ⁽¹⁾	1,312	1,156	1,152	1,123	1,461	1,495	1,757	
Allowance to Loans (As At)	1.51%	1.58%	1.61%	1.69%	1.74%	1.51%	1.39%	Strong credit through crisis
Net Charge-Offs to Loans	0.16%	0.26%	0.78%	1.01%	0.67%	0.47%	0.30%	
Net Operating Return on Tangible Assets ⁽²⁾	1.67%	1.27%	0.97%	0.71%	1.17%	1.26%	1.40%	Focused on returns
Tangible Common Equity ⁽²⁾	29.55%	22.58%	19.63%	13.42%	18.95%	17.96%	19.42%	
Common Equity to Assets - Tangible	5.84%	5.01%	4.59%	5.13%	6.19%	6.40%	7.20%	Consistent capital generation
Tier 1 Common Capital Ratio	6.42%	5.62%	6.08%	5.66%	6.52%	6.86%	7.57%	
TBV per Share	28.57	27.98	25.94	28.27	33.26	37.79	44.61	

(1) The Efficiency Ratio and Pre-tax, Pre-provision Earnings are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is available in the Appendix.

(2) Excludes merger-related gains and expenses and amortization expense associated with intangible assets.

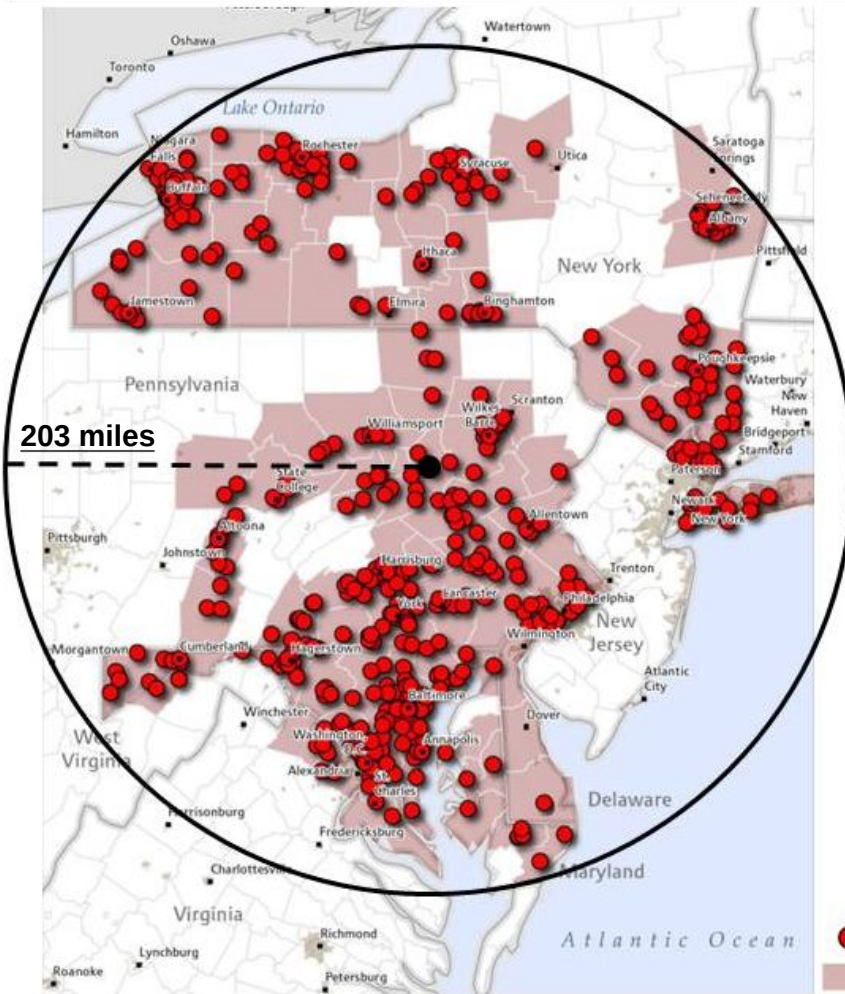
Strength and Stability Through the Great Recession

“While our earnings in 2012 look more like 2006, we emerged from the crisis a much stronger, deeper and reinvigorated franchise than we were in 2006.”

– Robert G. Wilmers, Chairman of the Board and Chief Executive Officer

- ❑ Continued to lend, take deposits and acquire customers organically
 - Capitalized on the opportunity in Upstate NY markets
- ❑ Opportunity for acquisitions in a troubled economy
 - **Provident Bankshares** – largest independent bank based in MD
 - **Wilmington Trust** – M&T one of the largest trust companies among U.S. BHCs
 - **Hudson City** – Enhances metropolitan NY/NJ presence
- ❑ Our stability allowed a smooth exit from TARP

M&T's Geographic Footprint - 2006

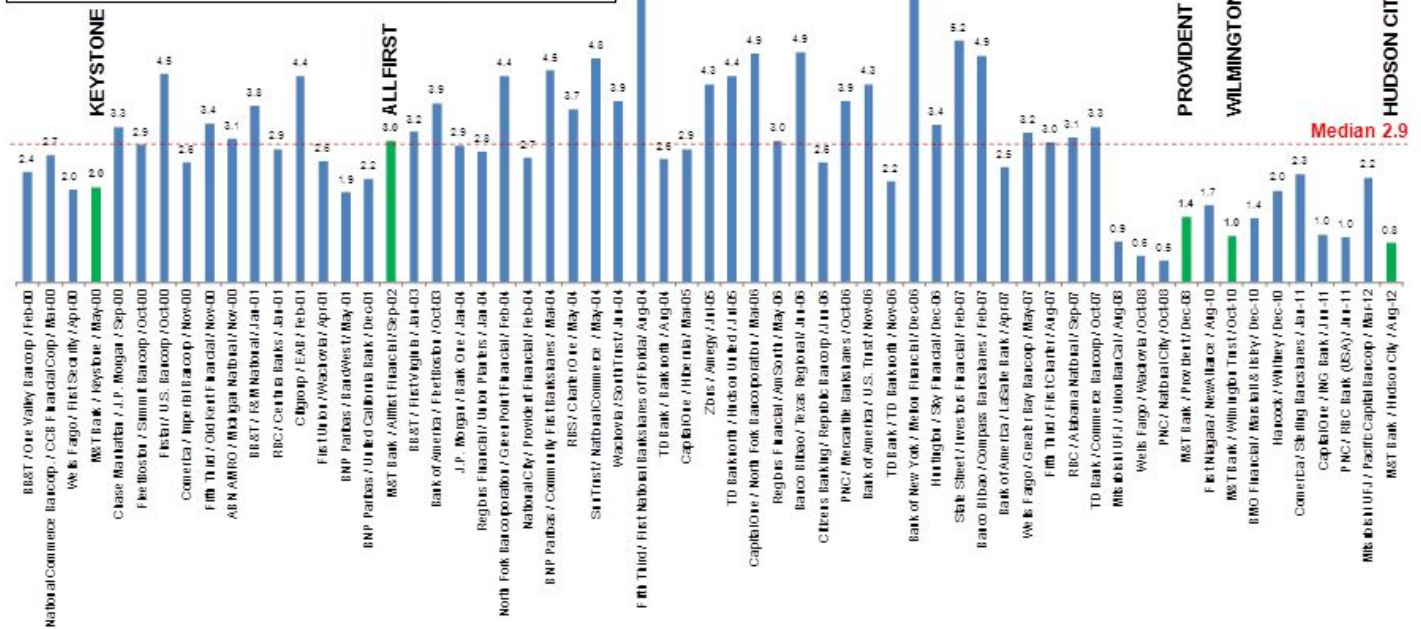


- A circle drawn around the edges of M&T's footprint has a radius of just 203 miles
- M&T's footprint is the most compact among super-regional banks

M&T's Acquisitions vs. Bank Deals > than \$1B since 2000: Deal Value / Tangible Common Equity

The M&T strategy: Value accrues to seller over time

Total Returns to Date Since Acquisition Announcement*			
Acquisition	MTB Total Return	BKX Total Return	Outperformance
Wilmington Trust	43.3%	24.7%	18.6%
Provident	114.9%	34.0%	80.9%
Allfirst	71.3%	1.5%	69.8%
Keystone	253.7%	-2.6%	256.3%

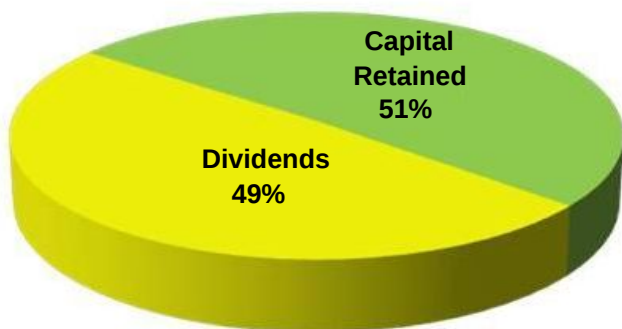


(1) Deal Value at Announcement and Tangible Common Equity at Most Recent Quarter before Announcement
 (2) Although Provident and Wilmington were both less than \$1.0 billion in Deal Value, they have been included for reference
 (3) Source: SNL Financial, SNL Total Return for MTB, Google Finance - BKX Total Return
 * Return calculated from first closing price post-announcement [Wilmington: 11/1/2010, Provident: 12/19/2008, Allfirst: 9/26/2002, Keystone: 5/17/2000] through 3/5/12

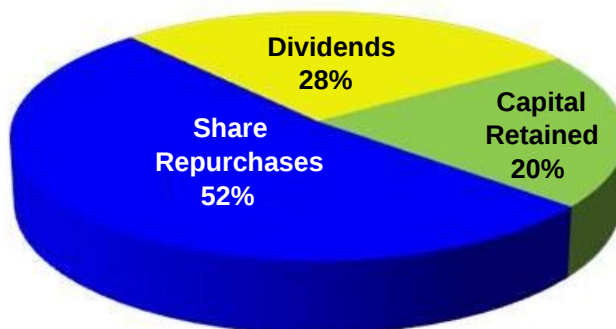
Deploying Capital Where and When it Makes Sense

Cumulative Capital Retained, Dividends and Share Repurchases

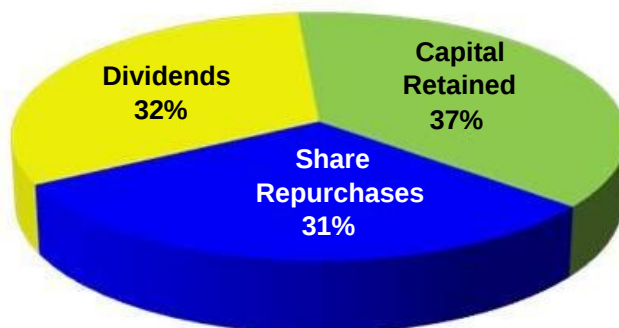
5 Years
2008 - 2012



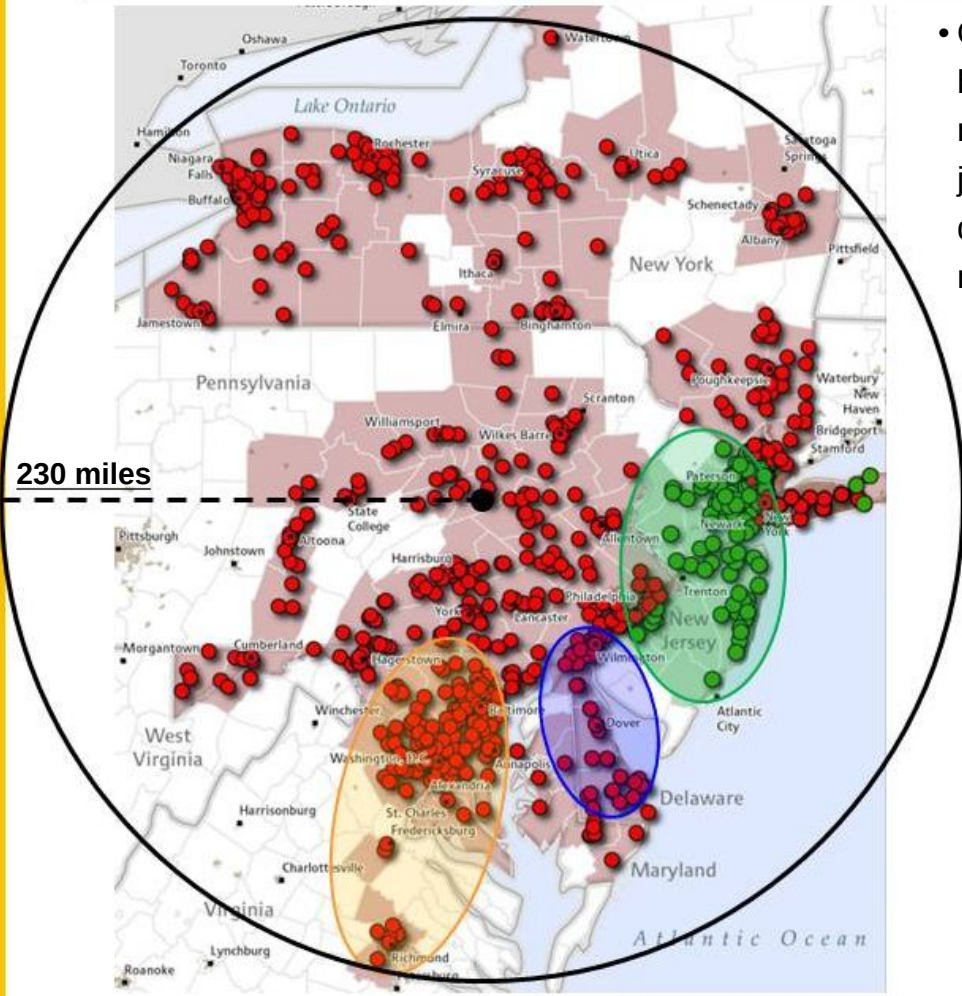
5 Years
2003 - 2007



30 Years
1983 - 2012



M&T's Proforma Geographic Footprint - 2013



- Over the past six years, M&T has doubled in size, while the radius of its footprint grew by just 27 miles, increasing density while remaining manageable

- Wilmington Trust market
- Provident Bankshares market
- Hudson City Branches
- Hudson City market
- Existing M&T Branches
- M&T market

Our People are Foundational to our Success

- ❑ Long-tenure sustains M&T's culture
 - 14 Management Group members - 23.4 years
 - 78 Senior Vice Presidents – 20.4 years
 - 678 Branch managers - 13.8 years
 - All employees - 11.1 years; over twice the industry average of 4.8 years
- ❑ Consistent process to acquire, groom and retain talent over time
- ❑ Result has been managerial capacity for acquired and organic growth

Broader, Denser Franchise

M&T grew deposit share within its core markets

	2006		2012		Deposit Growth '06 to '12
	M&T Market Position	Deposit Market Share	M&T Market Position	Deposit Market Share	
U.S. Cities					
Buffalo	2	32.0%	1	42.8%	45.1%
Syracuse	1	19.5%	1	23.3%	48.2%
Rochester	2	18.9%	1	24.0%	47.3%
Binghamton	2	26.9%	1	50.2%	105.8%
Harrisburg	1	15.1%	2	13.4%	16.0%
York	1	24.0%	1	24.4%	13.7%
Baltimore	3	10.8%	2	23.3%	198.8%
U.S. States					
Delaware*	NM	0.01%	1	27.3%	NM
Maryland	3	7.9%	2	14.9%	144.7%

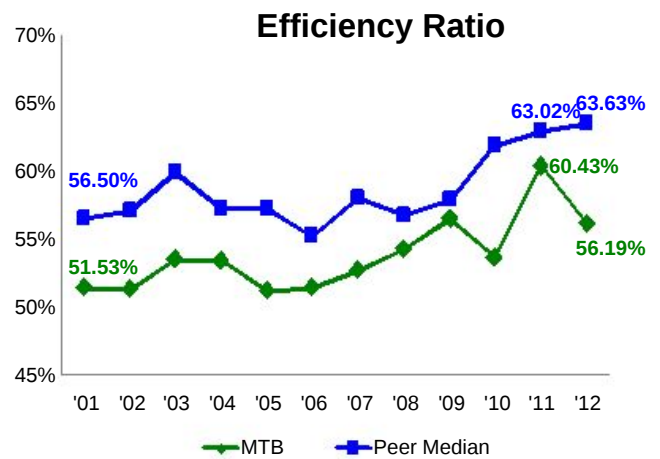
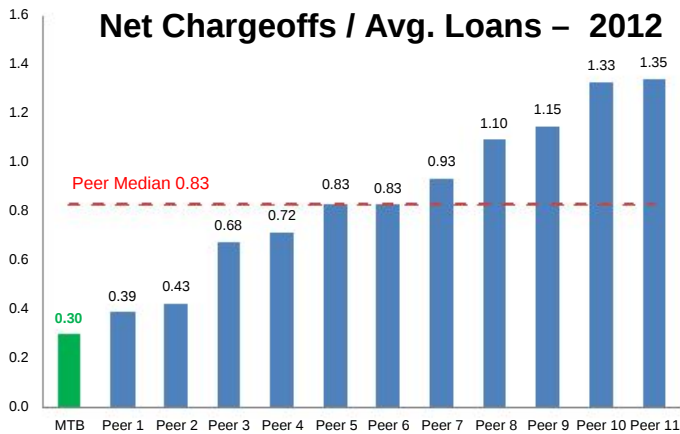
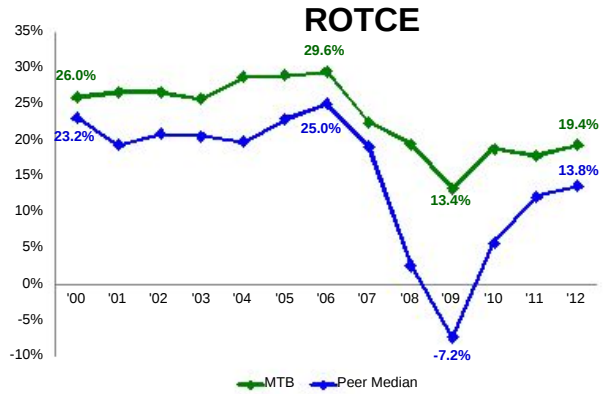
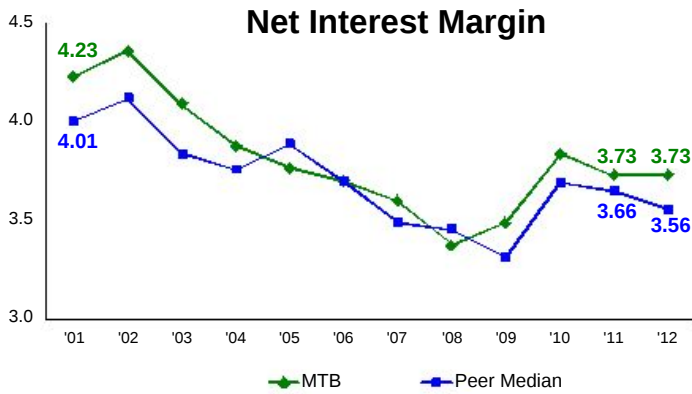
Source: FDIC summary of deposits

In 2006, M&T ranked as the 16th largest national SBA lender, **today we are 6th**
(measured by total loans made)

* Delaware excludes cyber branches, out of market deposits, and credit card banks (Capital One, TD, and HSBC) from market ranking/deposit share. "NM"= not meaningful

 M&T Bank Corporation

M&T's Traditional Strengths: Relationship lending with a focus on returns, credit discipline, and operational efficiency



The Efficiency Ratio is a non-GAAP financial measure. M&T's Efficiency Ratio reflects non-interest expense (excluding amortization expense associated with intangible assets and merger-related expenses) as a percentage of fully taxable equivalent net interest income and non-interest revenues (excluding gains from securities transactions and merger-related gains). Refer to the Appendix for a reconciliation of the Efficiency Ratio with GAAP.



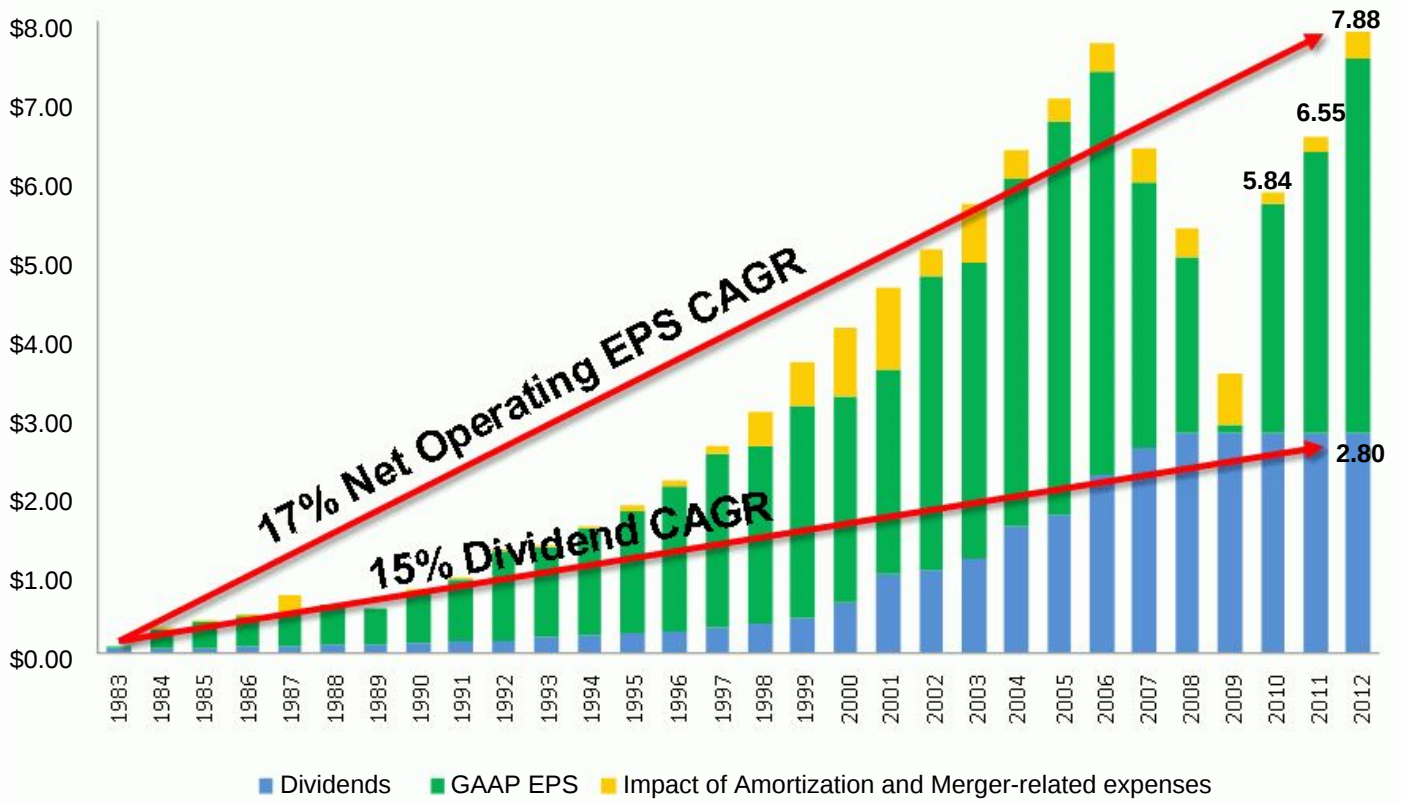
All Peer bank data as noted by SNL Financial; non-recurring income/expenses excluded from efficiency ratio as noted by SNL.

A History of Above-Average Shareholder Returns

Since 1983, when Chairman Robert Wilmers came to M&T, net operating earnings per share have grown at a compounded annual rate of 17%

- M&T has been profitable in every quarter of the last 36 years – 146 consecutive quarters
- **22nd highest annual total return** to shareholders among the universe of 687 US-based stocks that have traded continuously since 1980
- **Highest stock price appreciation** among 100 largest banks in 1983, of which only 23 remain today
- M&T's stock has **outperformed the S&P Bank Index by 21%, 63% and 68%** over the 3-, 5-, and 10-year periods ended 12/31/12

Earnings & Dividend Growth: 1983 – 2012



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

Net Operating Income and Net Operating EPS are non-GAAP financial measures. Refer to the Appendix for a reconciliation between these measures and GAAP

Updates

Update on Hudson City merger

- ❑ Regulatory approvals pending
- ❑ CapPR feedback due mid-March
- ❑ Hudson City Shareholder Approvals
 - Proxy mailing to MTB/HCBK shareholders February 27
 - M&T Bank Special Meeting of Shareholders April 16
 - Hudson City Special Meeting of Shareholders April 18
 - Projected merger closing 2nd quarter 2013

Update on Hudson City merger (continued)

Projected merger benefits to M&T little changed from August announcement

- ❑ Accretive to earnings and capital in 2013 – high single digit in 2014
- ❑ Targeting 24% cost savings before FDIC reset
- ❑ Expect \$120mm of pre-tax merger-related expenses in 2013/2014
- ❑ Fair value marks generally in line with announcement
- ❑ Accounting for loans acquired at a premium differs from recent M&T acquisitions

Outlook

FY 2013 outlook in line with comments on January Conference Call

- About 3 bps per quarter of core NIM pressure over 2013, before Hudson City
- Mid single-digit growth in earning assets
- Well controlled operating expenses (ex HCBK)
- Stable to slightly lower net charge-offs

Appendix

Reconciliation of GAAP to Non-GAAP measures

Net Income ('\$'s in millions)	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net income	\$268.2	\$353.1	\$456.7	\$573.9	\$722.5	\$782.2	\$839.2	\$654.3	\$555.9	\$379.9	\$736.2	\$859.5	\$1,029.5
Intangible amortization*	56.1	99.4	32.5	47.8	46.1	34.7	38.5	40.5	40.5	39.0	35.3	37.6	37.0
Merger-related items*	16.4	4.8	-	39.2	-	-	3.0	9.1	2.2	36.5	(16.3)	(12.8)	6.0
Net operating income	<u>\$340.7</u>	<u>\$457.3</u>	<u>\$489.2</u>	<u>\$660.9</u>	<u>\$768.6</u>	<u>\$816.9</u>	<u>\$880.7</u>	<u>\$703.8</u>	<u>\$598.6</u>	<u>\$455.4</u>	<u>\$755.2</u>	<u>\$884.3</u>	<u>\$1,072.5</u>
Pre-Tax, Pre-Provision Income ('\$'s in millions)													
Net Income for EPS	\$268.2	\$353.1	\$456.8	\$573.9	\$722.5	\$782.2	\$839.2	\$654.3	\$555.1	\$332.0	\$675.9	\$781.8	\$953.4
Preferred Div., Amort. of Pref. Stock & Unvested Stock Awards	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.8	\$47.9	\$60.3	\$77.7	\$76.1
Income Taxes	\$154.1	\$198.5	\$219.1	\$276.8	\$344.0	\$388.7	\$392.4	\$309.2	\$183.9	\$139.4	\$356.6	\$365.1	\$523.0
GAAP Pre-tax Income	\$422.3	\$551.6	\$675.9	\$850.7	\$1,066.5	\$1,170.9	\$1,231.6	\$963.5	\$739.8	\$519.3	\$1,092.8	\$1,224.6	\$1,552.5
Provision for credit losses	38.0	103.5	122.0	131.0	95.0	88.0	80.0	192.0	412.0	604.0	368.0	270.0	204.0
Pre-Tax, Pre-Provision Income	<u>\$460.3</u>	<u>\$655.1</u>	<u>\$797.9</u>	<u>\$981.7</u>	<u>\$1,161.5</u>	<u>\$1,258.9</u>	<u>\$1,311.6</u>	<u>\$1,155.5</u>	<u>\$1,151.8</u>	<u>\$1,123.3</u>	<u>\$1,460.8</u>	<u>\$1,494.6</u>	<u>\$1,756.5</u>
Earnings Per Share													
Diluted earnings per share	\$3.24	\$3.58	\$4.78	\$4.95	\$6.00	\$6.73	\$7.37	\$5.95	\$5.01	\$2.89	\$5.69	\$6.35	\$7.54
Intangible amortization*	0.67	1.00	0.34	0.41	0.38	0.30	0.33	0.37	0.36	0.34	0.29	0.30	0.29
Merger-related items*	0.20	0.05	-	0.34	-	-	0.03	0.08	0.02	0.31	(0.14)	(0.10)	0.05
Diluted net operating earnings per share	<u>\$4.11</u>	<u>\$4.63</u>	<u>\$5.12</u>	<u>\$5.70</u>	<u>\$6.38</u>	<u>\$7.03</u>	<u>\$7.73</u>	<u>\$6.40</u>	<u>\$5.39</u>	<u>\$3.54</u>	<u>\$5.84</u>	<u>\$6.55</u>	<u>\$7.88</u>
Efficiency Ratio ('\$'s in millions)													
Non-interest expenses	\$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	\$2,478.1	\$2,509.3
less: intangible amortization	69.6	121.7	51.5	78.2	75.4	56.8	63.0	66.5	66.6	64.3	58.1	61.6	60.6
less: merger-related expenses	26.0	8.0	-	60.4	-	-	5.0	14.9	3.5	89.2	0.8	83.7	9.9
Non-interest operating expenses	<u>\$623.0</u>	<u>\$850.9</u>	<u>\$910.1</u>	<u>\$1,309.6</u>	<u>\$1,440.6</u>	<u>\$1,428.3</u>	<u>\$1,483.7</u>	<u>\$1,546.3</u>	<u>\$1,656.8</u>	<u>\$1,827.2</u>	<u>\$1,856.0</u>	<u>\$2,332.8</u>	<u>\$2,438.8</u>
Tax equivalent revenues	\$1,189.4	\$1,653.3	\$1,773.6	\$2,446.2	\$2,694.9	\$2,761.3	\$2,883.1	\$2,804.1	\$2,900.6	\$3,125.7	\$3,399.6	\$3,998.6	\$4,292.2
less: gain/(loss) on sale of securities	(3.1)	1.9	(0.6)	2.5	2.9	1.2	2.6	1.2	34.4	1.2	2.8	150.2	0.0
less: net OTTI losses recognized	-	-	-	-	-	(29.4)	-	(127.3)	(182.2)	(138.3)	(86.3)	(77.0)	(47.8)
less: merger-related gains	-	-	-	-	-	-	-	-	-	29.1	27.5	64.9	-
Denominator for efficiency ratio	<u>\$1,192.5</u>	<u>\$1,651.4</u>	<u>\$1,774.2</u>	<u>\$2,443.7</u>	<u>\$2,692.0</u>	<u>\$2,789.5</u>	<u>\$2,880.5</u>	<u>\$2,930.2</u>	<u>\$3,048.4</u>	<u>\$3,233.7</u>	<u>\$3,455.6</u>	<u>\$3,860.5</u>	<u>\$4,340.0</u>
Net operating efficiency ratio	52.3%	51.5%	51.3%	53.6%	53.5%	51.2%	51.5%	52.8%	54.4%	56.5%	53.7%	60.4%	56.2%
*Net of tax													

Reconciliation of GAAP to Non-GAAP measures

Average Assets	2006	2007	2008	2009	2010	2011	2012
<i>\$'s in millions</i>							
Average assets	\$ 55,839	\$ 58,545	\$ 65,132	\$ 67,472	\$ 68,380	\$ 73,977	\$ 79,983
Goodwill	(2,908)	(2,933)	(3,193)	(3,393)	(3,525)	(3,525)	(3,525)
Core deposit and other intangible assets	(191)	(221)	(214)	(191)	(153)	(168)	(144)
Deferred taxes	38	24	30	33	29	43	42
Average tangible assets	<u>\$ 52,778</u>	<u>\$ 55,415</u>	<u>\$ 61,755</u>	<u>\$ 63,921</u>	<u>\$ 64,731</u>	<u>\$ 70,327</u>	<u>\$ 76,356</u>
Average Common Equity							
<i>\$'s in millions</i>							
Average common equity	\$ 6,041	\$ 6,247	\$ 6,423	\$ 6,616	\$ 7,367	\$ 8,207	\$ 8,834
Goodwill	(2,908)	(2,933)	(3,193)	(3,393)	(3,525)	(3,525)	(3,525)
Core deposit and other intangible assets	(191)	(221)	(214)	(191)	(153)	(168)	(144)
Deferred taxes	38	24	30	33	29	43	42
Average tangible common equity	<u>\$ 2,980</u>	<u>\$ 3,117</u>	<u>\$ 3,046</u>	<u>\$ 3,065</u>	<u>\$ 3,718</u>	<u>\$ 4,557</u>	<u>\$ 5,207</u>

Reconciliation of GAAP to Non-GAAP measures

\$'s in millions

	1991Q3	1991Q4	1992Q1	1992Q2	1992Q3	1992Q4	1993Q1	1993Q2	1993Q3	1993Q4	1994Q1	1994Q2	1994Q3	1994Q4	1995Q1	1995Q2	1995Q3	1995Q4	1996Q1	1996Q2	1996Q3
Net income	\$17.4	\$18.2	\$26.9	\$28.4	\$21.0	\$21.6	\$24.3	\$25.2	\$25.8	\$26.6	\$27.6	\$28.7	\$29.1	\$31.9	\$27.2	\$31.5	\$35.6	\$36.8	\$36.1	\$38.7	\$35.9
less: Extraordinary items, net of tax (per FR-Y9C, Sch. HI)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
less: Realized gains (losses) on securities, net of tax (35%)	0.2	0.1	9.3	8.9	0.5	-0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	3.2	-0.3	0.2	0.1	0.0
FDIC Core Earnings metric	\$17.2	\$18.1	\$17.6	\$19.5	\$20.5	\$22.1	\$23.8	\$25.2	\$25.8	\$26.6	\$27.6	\$28.7	\$29.0	\$31.9	\$27.2	\$31.5	\$32.4	\$37.1	\$35.9	\$38.6	\$35.9
Total Assets, end of period	8,805	9,171	9,019	8,752	10,266	9,588	10,423	10,457	10,930	10,365	10,415	10,336	10,301	10,529	11,277	11,630	11,754	11,956	12,671	12,542	12,821
Numerator for Core Earnings Ratio: 4-Qtr Core Earnings					75.7	79.7	85.9	91.6	96.8	101.4	105.2	108.7	112.0	117.2	116.8	119.6	123.0	128.1	136.8	144.0	147.4
Denominator for Core Earnings Ratio: 5-Qtr Avg. Assets					9,203	9,359	9,609	9,897	10,333	10,353	10,518	10,501	10,469	10,389	10,571	10,814	11,098	11,429	11,857	12,111	12,349
FDIC Core Earnings Ratio					0.82%	0.85%	0.89%	0.93%	0.94%	0.98%	1.00%	1.04%	1.07%	1.13%	1.10%	1.11%	1.11%	1.12%	1.15%	1.19%	1.19%

	1996Q4	1997Q1	1997Q2	1997Q3	1997Q4	1998Q1	1998Q2	1998Q3	1998Q4	1999Q1	1999Q2	1999Q3	1999Q4	2000Q1	2000Q2	2000Q3	2000Q4	2001Q1	2001Q2	2001Q3	2001Q4
Net income	\$40.4	\$41.3	\$42.8	\$45.9	\$46.3	\$49.0	\$44.7	\$56.5	\$57.9	\$66.9	\$65.0	\$67.6	\$66.1	\$68.2	\$71.5	\$74.4	\$72.0	\$83.7	\$94.8	\$97.9	\$101.7
less: Extraordinary items, net of tax (per FR-Y9C, Sch. HI)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
less: Realized gains (losses) on securities, net of tax (35%)	-0.3	0.0	-0.1	0.0	0.0	0.0	0.2	0.2	0.7	0.1	0.0	0.9	0.0	0.0	0.0	0.0	-2.0	0.1	1.0	0.2	0.0
FDIC Core Earnings metric	\$40.7	\$41.3	\$42.9	\$45.9	\$46.3	\$49.0	\$44.5	\$56.2	\$57.2	\$66.8	\$65.0	\$66.7	\$66.1	\$68.2	\$71.5	\$74.4	\$74.0	\$83.6	\$93.8	\$97.7	\$101.7
Total Assets, end of period	12,944	13,122	13,441	13,675	14,003	14,570	20,138	19,478	20,584	20,285	21,205	21,759	22,409	22,762	21,746	22,009	28,949	30,925	31,202	31,139	31,450
Numerator for Core Earnings Ratio: 4-Qtr Core Earnings	151.1	156.5	160.8	170.8	176.4	184.1	185.7	196.0	206.9	224.7	245.2	255.7	264.6	266.1	272.6	280.3	288.2	303.5	325.8	349.1	376.9
Denominator for Core Earnings Ratio: 5-Qtr Avg. Assets	12,587	12,820	12,974	13,201	13,437	13,762	15,165	16,373	17,755	19,011	20,338	20,662	21,249	21,684	21,976	22,137	23,575	25,278	26,966	28,845	30,733
FDIC Core Earnings Ratio	1.20%	1.22%	1.24%	1.29%	1.31%	1.34%	1.22%	1.20%	1.17%	1.18%	1.21%	1.24%	1.25%	1.23%	1.24%	1.27%	1.22%	1.20%	1.21%	1.21%	1.23%

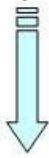
	2002Q1	2002Q2	2002Q3	2002Q4	2003Q1	2003Q2	2003Q3	2003Q4	2004Q1	2004Q2	2004Q3	2004Q4	2005Q1	2005Q2	2005Q3	2005Q4	2006Q1	2006Q2	2006Q3	2006Q4	2007Q1
Net income	\$120.6	\$121.5	\$117.2	\$125.8	\$116.6	\$134.1	\$156.4	\$166.9	\$159.5	\$184.4	\$186.4	\$192.2	\$189.2	\$196.8	\$191.1	\$205.0	\$202.9	\$212.6	\$210.3	\$213.3	\$176.0
less: Extraordinary items, net of tax (per FR-Y9C, Sch. HI)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
less: Realized gains (losses) on securities, net of tax (35%)	0.1	-0.1	-0.4	0.0	0.2	0.2	0.0	1.3	1.6	0.0	0.2	0.1	0.0	-18.2	-0.2	0.0	0.2	0.7	0.7	0.7	0.7
FDIC Core Earnings metric	\$120.5	\$121.6	\$117.6	\$125.8	\$116.4	\$133.9	\$156.4	\$165.6	\$157.9	\$184.4	\$186.4	\$192.0	\$189.1	\$196.8	\$209.3	\$205.2	\$202.9	\$212.4	\$209.6	\$212.6	\$175.3
Total Assets, end of period	31,296	31,686	34,148	33,175	33,444	50,399	50,259	49,826	50,832	52,094	52,887	52,939	53,887	54,482	54,841	55,146	55,420	56,507	56,373	57,065	57,842
Numerator for Core Earnings Ratio: 4-Qtr Core Earnings	413.7	441.5	461.4	485.5	481.5	493.8	532.5	572.4	613.8	664.2	694.3	720.7	751.9	764.3	787.1	800.4	814.2	829.8	830.1	837.5	809.9
Denominator for Core Earnings Ratio: 5-Qtr Avg. Assets	31,202	31,355	31,944	32,351	32,750	36,570	40,285	43,420	46,952	50,682	51,180	51,716	52,528	53,258	53,807	54,259	54,755	55,279	55,658	56,102	56,642
FDIC Core Earnings Ratio	1.33%	1.41%	1.44%	1.50%	1.47%	1.35%	1.32%	1.32%	1.31%	1.31%	1.36%	1.39%	1.43%	1.44%	1.46%	1.48%	1.49%	1.50%	1.49%	1.49%	1.43%

	2007Q2	2007Q3	2007Q4	2008Q1	2008Q2	2008Q3	2008Q4	2009Q1	2009Q2	2009Q3	2009Q4	2010Q1	2010Q2	2010Q3	2010Q4	2011Q1	2011Q2	2011Q3	2011Q4	2012Q1	2012Q2	2012Q3
Net income	\$214.2	\$199.2	\$65.0	\$202.2	\$160.3	\$91.2	\$102.2	\$64.2	\$51.2	\$127.7	\$136.8	\$151.0	\$188.8	\$192.0	\$204.4	\$206.3	\$322.3	\$183.1	\$147.8	\$206.5	\$233.4	\$293.5
less: Extraordinary items, net of tax (per FR-Y9C, Sch. HI)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
less: Realized gains (losses) on securities, net of tax (35%)	0.2	-0.1	-82.7	21.7	-3.5	-99.0	-15.3	-20.6	-15.9	-30.6	-22.1	-17.1	-14.5	-5.3	-17.4	15.2	54.7	-6.2	-16.1	-7.4	-10.8	-3.4
FDIC Core Earnings metric	\$214.0	\$199.3	\$147.7	\$180.5	\$163.8	\$190.2	\$117.5	\$84.8	\$67.1	\$158.3	\$158.9	\$168.1	\$203.3	\$197.3	\$221.8	\$191.1	\$267.6	\$189.3	\$163.9	\$213.9	\$244.2	\$296.9
Total Assets, end of period	57,869	60,008	64,876	66,086	65,893	65,247	65,816	64,883	69,913	68,997	68,880	68,439	68,154	68,247	68,021	67,881	77,727	77,864	77,924	79,187	80,808	81,085
Numerator for Core Earnings Ratio: 4-Qtr Core Earnings	811.4	801.1	736.3	741.5	691.3	682.1	651.9	556.2	459.6	427.7	469.0	552.3	688.6	727.6	790.5	813.5	877.8	869.8	811.9	834.7	811.3	918.9
Denominator for Core Earnings Ratio: 5-Qtr Avg. Assets	57,131	57,832	59,532	61,336	62,946	64,422	65,584	65,585	66,351	66,971	67,698	68,223	68,877	68,544	68,348	68,148	70,006	71,948	73,884	76,117	78,702	79,374
FDIC Core Earnings Ratio	1.42%	1.39%	1.24%	1.21%	1.10%	1.06%	0.99%	0.85%	0.69%	0.64%	0.69%	0.81%	1.00%	1.06%	1.16%	1.19%	1.25%	1.21%	1.10%	1.10%	1.03%	1.16%

M&T Bank Corporation... a solid investment

**Of the largest 100
banks operating in
1983, only 23 remain
today**

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

Rank	Company Name	Ticker	Closing Price at		Stock Return CAGR (%)
			12/31/2012 (\$)	3/31/1983 (\$) ¹	
1	M&T Bank Corporation	MTB	98.47	1.34	15.5
2	State Street Corporation	STT	47.01	1.06	13.6
3	U.S. Bancorp	USB	31.94	0.92	12.7
4	Northern Trust Corporation	NTRS	50.16	1.51	12.5
5	Wells Fargo & Company	WFC	34.18	1.18	12.0
					
23	_____		—	—	3.4
Median			—	—	8.2
MTB Price @ Median Growth Rate			14.15	1.34	8.2

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

 M&T Bank Corporation

M&T Bank Corporation... a solid investment

- **19.6% Annual rate of return since 1980***
 - **22nd 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	25.0
2	Gap Inc.	Consumer Discretionary	23.3
3	Limited Brands Inc.	Consumer Discretionary	23.1
4	TJX Cos.	Consumer Discretionary	22.6
5	Wal-Mart Stores Inc.	Consumer Staples	21.9
6	Stryker Corp.	Health Care	21.7
7	Mylan Inc.	Health Care	21.5
8	HollyFrontier Corp.	Energy	21.3
9	Valspar Corp.	Materials	21.3
10	Precision Castparts Corp.	Industrials	21.2
11	Hasbro Inc.	Consumer Discretionary	21.2
12	Progressive Corp.	Financials	20.9
13	State Street Corp.	Financials	20.2
14	Berkshire Hathaway Inc. Cl A	Financials	20.1
15	Danaher Corp.	Industrials	19.9
16	Flowers Foods Inc.	Consumer Staples	19.8
17	AFLAC Inc.	Financials	19.7
18	Raven Industries Inc.	Industrials	19.7
19	Robert Half International Inc.	Industrials	19.7
20	Leucadia National Corp.	Financials	19.7
21	Sherwin-Williams Co.	Materials	19.7
22	M&T Bank Corp.	Financials	19.6

\$2,743 invested in M&T in 1980 would be worth \$1 million today

*CAGR calculated assuming reinvestment of dividends through December 31, 2012.