

# M&T Bank Corporation

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Pillar 3 Regulatory Capital Disclosures

For the Quarter Ended

March 31, 2022

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## **Background**

M&T Bank Corporation (“M&T”) and its wholly owned bank subsidiaries, M&T Bank and Wilmington Trust, National Association (“Wilmington Trust, N.A.”), are required to comply with applicable capital adequacy standards established by the federal banking agencies.

In July 2013, the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation approved final rules establishing a new comprehensive capital framework for U.S. banking organizations. Those regulatory capital standards substantially revised the risk-based capital requirements applicable to bank holding companies and their depository institution subsidiaries, including the definitions and the components of regulatory capital, the determination of risk-weighted assets, and other matters affecting banking institutions’ regulatory capital ratios.

These rules went into effect as to M&T and its subsidiary banks on January 1, 2015, subject to phase-in periods for certain components and other provisions. The regulatory capital standards apply to M&T and all of its subsidiaries, referred to collectively as “the Company,” except that each depository subsidiary is required to disclose its capital ratios.

## **Overview**

In accordance with Pillar 3 of the regulatory capital standards, bank holding companies with total consolidated assets of \$50 billion or more, including M&T, are required to provide market participants certain information regarding their capital adequacy, including a summary of information about: corporate risk management framework and governance; the internal capital adequacy assessment process; and disclosures regarding credit, counterparty, interest rate, and other specified forms of risk. M&T does not meet the criteria to be considered an advanced approaches organization and, as a result, is required to provide disclosures under the standardized approach.

The Regulatory Capital Disclosures provided within this document or in M&T’s filings noted below and referenced in Appendix A of this document are presented in compliance with Sections 61 and 63 of Regulation Q – Part 217, Public Disclosures Related to Capital Requirements. M&T’s Annual Report on Form 10-K for the year ended December 31, 2021 (“Form 10-K”) filed with the Securities and Exchange Commission (“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, M&T’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2022 (“Form 10-Q”) filed with the SEC and the Consolidated Financial Statements for Bank Holding Companies – FR Y-9C for the quarter ended March 31, 2022 (“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.

## **Risk Management Framework and Governance**

M&T's Enterprise Risk Management Framework represents the Company's overall risk management structure, including the policies, processes, controls and systems through which risk is managed on a daily basis. The Enterprise Risk Management Framework provides a common method for all employees, officers and directors to understand and 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 disciplined risk management 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:

- Risks Relating to the Merger with People's United Financial, Inc.
- Risks Relating to Coronavirus Disease 2019 ("COVID-19") Pandemic
- Market Risk (including interest rate, discontinuation of LIBOR as a permissible rate index and the emergence of alternative benchmark indices, and investment risks)
- Risks Relating to Compliance and the Regulatory Environment
- Credit Risk
- Liquidity Risk
- Strategic Risk
- Operational Risk (including legal, reputational and cyber risks)
- Business Risk (including model 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 "Management's Discussion and Analysis 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 Enterprise Risk Management Framework supports the identification, measurement, monitoring and reporting of material risks with appropriate governance and oversight, thereby ensuring transparency, consistency and accountability for risk throughout the enterprise and adherence to the Company's risk appetite. The Enterprise Risk Management Framework incorporates the following components.

### *Risk Appetite Statement*

M&T's Risk Appetite Statement ("RAS") articulates the types of risks that the Company is willing to accept and those that it seeks to avoid in pursuit of its business objectives. The RAS affirms the principles by which the Company identifies itself, while providing a central guide for decision-making processes. It serves as the link between the Company's corporate values and business operations by ensuring that all directors, officers and employees share a consistent understanding of the Company's appetite for risk, further enhancing the risk identification process and providing more clarity for aligning the Company's approach to capital management with its key risk appetite metrics.

Qualitative and quantitative risk metrics monitor emerging risks and provide specific measures that are used to monitor risk-taking relative to the Company's risk appetite.

### Committee Roles and Responsibilities

M&T's integrated risk governance structure begins with oversight by members of the Board of Directors through the Risk Committee of the Board of Directors. Senior management oversight of the Enterprise Risk Management Framework is provided through a risk governance structure that includes the Management Risk Committee, which oversees eight Risk Governance Committees that monitor specific risks applicable to the Company's businesses.

### Risk Management Policies and Practices

The Enterprise Risk Management Framework incorporates a culture of risk ownership within the business lines, with independent risk management functions and Internal Audit serving as additional layers of challenge and oversight. Front-line business and operational support areas participate in the delivery of products or services to customers, as well as related servicing and technology. They are responsible for aligning their respective business strategies with the risk appetite established by M&T. These units are responsible for identifying key risks within their operations and establishing appropriate internal controls within the units. 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. The Risk Management and Regulatory Affairs Division, which is independent from the front-line business and operational support areas, establishes the enterprise-wide risk management policies, procedures, methodologies and tools, including the risk governance framework. This function oversees the establishment of risk limits and monitors compliance with those limits, in accordance with the risk appetite. Internal Audit, which reports to the Audit Committee of the Board of Directors, serves as an additional layer of control and is independent from the front-line business and operational support areas and the risk management functions. They provide assurance to senior management and the Board of Directors as to the effectiveness of risk management programs, policies, processes, practices, and controls, as well as adherence to regulatory standards.

### **Internal Capital Adequacy Assessment Process**

M&T's Internal Capital Adequacy Assessment Process ("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 Enterprise Risk Management 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 evaluate potential post-stress capital requirements in relation to available capital resources, considering the comprehensive inventory of key vulnerabilities and scenarios 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 with respect to the Company's established risk appetite.

M&T's Capital Management Committee ("CMC") is the primary management body responsible for regular oversight of the CAP. The CMC proactively monitors M&T's prospective capital generation and capital requirements, as well as potential material risks facing the Company, leveraging the Enterprise Risk Management Framework. M&T's Risk Committee of the 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 adequacy standards established by the federal banking agencies. Among other matters, those capital standards: (i) include a capital measure called "Common Equity Tier 1" ("CET1") and a related regulatory capital ratio of CET1 to risk-weighted assets; (ii) specify that Tier 1 capital consists of CET1 and "Additional Tier 1 capital" instruments meeting certain revised requirements; and (iii) mandate that most deductions/adjustments to regulatory capital measures be made to CET1 and not to the other components of capital. Under the capital standards, for most banking organizations, including M&T, the most common form of Additional Tier 1 capital is non-cumulative perpetual preferred stock and the most common forms of Tier 2 capital are subordinated notes and a portion of the allowance for credit losses, in each case, subject to the specific requirements of the capital standards.

Pursuant to the capital standards, the minimum capital ratios for a banking organization to be considered adequately capitalized are as follows:

- 4.5% CET1 to risk-weighted assets (each as defined in the capital regulations);
- 6.0% Tier 1 capital (that is, CET1 plus Additional Tier 1 capital) to risk-weighted assets (each as defined in the capital regulations);
- 8.0% Total capital (that is, Tier 1 capital plus Tier 2 capital) to risk-weighted assets (each as defined in the capital regulations); and
- 4.0% Tier 1 capital to average consolidated assets as reported in consolidated financial statements (known as the "leverage ratio"), as defined in the capital regulations.

Capital regulations require buffers in addition to the minimum risk-based capital ratios noted above. M&T is subject to a stress capital buffer requirement that is determined through the Federal Reserve's supervisory stress tests and M&T's bank subsidiaries are subject to a capital conservation buffer requirement. The buffer requirement for each entity is currently 2.5% of risk-weighted assets and must be composed entirely of CET1.

The Company does not have any limitations on distributions and discretionary bonus payments resulting from the capital conservation buffer requirement. As of March 31, 2022, M&T's regulatory capital ratios exceeded the minimum capital ratios and the additional capital conservation buffer. The lowest of the three capital ratio differences was CET1 of 716 basis points over the minimum capital ratio. M&T had eligible retained income of \$1.1 billion.

The federal bank regulatory agencies have issued rules that allow banks and bank holding companies to phase in the impact of adopting the expected credit loss accounting model on regulatory capital. Those rules allow banks and bank holding companies to delay for two years the day one impact on retained earnings of adopting the expected loss accounting standard and 25% of the cumulative change in the reported allowance for credit losses subsequent to the initial adoption through the end

of 2021, followed by a three year transition period. M&T and its subsidiary banks have elected to adopt these rules and the impact is reflected in the regulatory capital ratios presented below.

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" and "Limits on Undercapitalized Depository Institutions."

Table 1 provides the regulatory capital ratios of the Company, M&T Bank and Wilmington Trust, N.A. as of March 31, 2022:

**Table 1: Regulatory Capital Ratios**

March 31, 2022

	<b>M&amp;T (Consolidated)</b>	<b>M&amp;T Bank</b>	<b>Wilmington Trust, N.A.</b>
Common equity Tier 1 capital	11.66%	11.99%	287.95%
Tier 1 capital	13.36%	11.99%	287.95%
Total capital	15.54%	13.73%	288.34%
Tier 1 leverage	9.36%	8.40%	89.67%

Pursuant to the capital standards, 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 generally accepted accounting principles in the U.S. ("GAAP"). M&T made that election during the first quarter of 2015.

In compliance with the capital standards, 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 Stress Capital Buffer," Part II, Item 7 under the heading "Capital" and notes 10 and 24 of Notes to Financial Statements in Part II, Item 8 and (ii) Form 10-Q Part I, Item 2 under the heading "Capital."

## Risk-weighted Assets

The capital standards also address asset risk weights that affect the denominator in banking institutions' regulatory risk-based capital ratios. Under the capital standards, M&T is subject to the standardized approach for determination of risk-weighted assets associated with its on- and off-balance sheet exposures. Table 2 summarizes the Company's standardized risk-weighted assets by certain categories, as defined in the capital standards.

**Table 2: Risk-weighted Assets**

**March 31, 2022**  
**(In thousands)**

	<b>M&amp;T</b> <b>(Consolidated)</b>
Exposures to sovereign entities	\$ 2,049,571
Exposures to depository institutions, foreign banks & credit unions	216,471
Exposures to public sector entities	258,505
Corporate and other exposures	77,669,945
Residential mortgage exposures	12,390,693
Statutory multifamily mortgages & pre-sold construction loans	1,020,958
High-volatility commercial real estate ("HVCRE") loans	707,556
Past due loans	2,469,051
Other assets	4,834,981
Cleared transactions	4,547
Securitization exposures	419,020
Equity exposures	1,126,512
Total risk-weighted assets before excess allowance for credit losses	103,167,810
Less: Excess allowance for credit losses	71,855
Total risk-weighted assets (a)	<u>\$ 103,095,955</u>

(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

The Company employs a long-term strategy and credit risk philosophy that focuses on stable, proven and conservative underwriting criteria and active portfolio monitoring which is consistent with the Company's risk appetite. The process integrates transparent qualitative and quantitative factors in the decision-making process with credit scorecards and models 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 Exposures

- The Company utilizes a committee approval structure for large commercial relationships.
- Approval decisions are not solely made centrally but are supplemented by regional committees that enhance centrally assembled corporate best practices with in-market expertise. Using a mix of centralized and regional committees, the Company is able to retain credit consistency while applying geographic expertise.
- A 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's risk rating consists of two measurements, a Probability of Default and a Loss Given Default. These measurements, which incorporate expectations for default and give consideration to collateral types and values, are used to differentiate risk within the portfolio and consider the expectation of default for each loan.

Once approved, loans are subject to a granular approach to portfolio management which assists in the early identification of asset quality issues.

- Extensive monthly and quarterly reporting for Executive Management and the Board of Directors.
  - Includes metrics such as portfolio size, industry concentrations, property type, delinquency, non-performing, charge-offs and risk rating distributions.
- Commercial Credit Quality Assurance ("CQA") team is responsible to ensure basic safety and soundness of the commercial loan and commercial real estate loan portfolios. The team's primary focus is the continuous monitoring, analysis, and general oversight of the commercial criticized asset portfolios to ensure these loans are properly risk-rated with appropriate accrual designation and timely recognition of charge-offs.

### Consumer and Residential Real Estate Exposures

- Residential real estate loans are generally underwritten according to the standards set by the secondary markets, including Fannie Mae and Freddie Mac.
- Consumer loan underwriting decisions are primarily based on Credit Score (FICO), Debt-to-Income, Revolving Debt-to-Income, Combined Loan-to-Value, Lien Position (Home Equity) and, when appropriate, Internal Custom Scorecards.
- The performance of the residential real estate loan and consumer loan portfolios is monitored very closely 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, as referenced in Appendix A.

Table 3: Commercial Loans and Leases, Net of Unearned Discount and Table 4: Commercial Real Estate Loans, Net of Unearned Discount provide an industry distribution of outstanding balances as of March 31, 2022. Table 5: Loans and Leases, Net of Unearned Discount provides the geographic distribution by major types of credit exposures that includes loans and leases, net of unearned

discount, 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 3: Commercial Loans and Leases, Net of Unearned Discount**  
*(Excludes Loans Secured by Real Estate)*

**March 31, 2022**  
**(Dollars in Millions)**

	<b>Total</b>	<b>Percent of Total</b>
Services	\$ 3,657	16%
Manufacturing	3,562	15
Motor vehicle and recreational finance dealers	3,140	13
Financial and insurance	3,084	13
Wholesale	2,345	10
Retail	1,560	7
Real estate investors	1,455	6
Construction	1,434	6
Health services	1,278	6
Transportation, communications, utilities	1,248	5
Other	733	3
Total	<u>\$ 23,496</u>	<u>100%</u>

Percent of dollars outstanding

Secured	83%
Unsecured	13%
Leases	4%
Total	<u>100%</u>

**Table 4: Commercial Real Estate Loans, Net of Unearned Discount**

**March 31, 2022**  
**(Dollars in Millions)**

	<b>Total</b>	<b>Percent of Total</b>
<b>Investor-owned</b>		
Permanent finance by property type		
Retail/Service	\$ 4,351	13%
Apartments/Multifamily	3,662	11%
Office	3,637	10%
Health facilities	2,747	8%
Hotel	2,465	7%
Industrial/Warehouse	1,451	4%
Other	247	1%
Total permanent	18,560	54%
<b>Construction/Development</b>		
Commercial		
Construction	6,534	19%
Land/Land development	481	1%
Residential builder and developer		
Construction	964	3%
Land/Land development	421	1%
Total construction/ development	8,400	24%
<b>Total investor-owned</b>	<b>26,960</b>	<b>78%</b>
<b>Owner-occupied by industry(a)</b>		
Other services	1,548	5%
Motor vehicle and recreational finance dealers	1,445	4%
Retail	1,265	4%
Wholesale	690	2%
Health services	626	2%
Manufacturing	605	2%
Other	1,415	3%
Total owner-occupied	7,594	22%
<b>Total commercial real estate</b>	<b>\$ 34,554</b>	<b>100%</b>

(a) Includes \$432 million of construction loans.

**Table 5: Loans and Leases, Net of Unearned Discount****March 31, 2022**

	Unused Outstandings Commitments(a) (Dollars in millions)		Total	Percent of Total					
				Mid-Atlantic					
				New York	Pennsylvania	Maryland	Jersey	Other(b)	Other
Real estate									
Residential	\$ 15,596	\$ 1,129	\$ 16,725	36%	7%	9%	16%	8%	24%
Commercial	34,554	4,846	39,400	37	12	10	7	10	24
Total real estate	50,150	5,975	56,125	37%	10%	10%	10%	9%	24%
Commercial, financial, etc.	22,508	18,016	40,524	35%	16%	12%	6%	8%	23%
Consumer									
Home equity lines and loans	3,496	5,714	9,210	39%	22%	23%	4%	10%	2%
Recreational finance	8,221	—	8,221	10	6	3	3	5	73
Automobile	4,756	—	4,756	27	18	12	7	15	21
Other secured or guaranteed	712	—	712	29	9	10	3	17	32
Other unsecured	977	3,868	4,845	38	20	24	4	11	3
Total consumer	18,162	9,582	27,744	28%	16%	15%	4%	10%	27%
Total loans	90,820	33,573	124,393	34%	14%	12%	7%	9%	24%
Commercial leases	988	—	988	47%	14%	13%	6%	2%	18%
Total loans and leases	\$ 91,808	\$ 33,573	\$ 125,381	34%	14%	12%	7%	9%	24%
Letters of credit	\$ —	\$ 2,231	\$ 2,231	48%	28%	12%	1%	6%	5%

(a) Includes contractual commitments to extend credit and letters of credit.

(b) Includes Delaware, Virginia, West Virginia and the District of Columbia.

For each separately disclosed portfolio, Table 6 presents the total exposure that is covered by guarantees and the risk-weighted asset amount associated with that exposure.

**Table 6: Guarantees****March 31, 2022****(In thousands)**

Exposure Type	Guarantor	Exposure amount	Risk-weighted assets
Investment securities held to maturity	U.S. Treasury / Federal Agencies	\$ 3,038	\$ —
Investment securities held to maturity	Government Issued / Guaranteed(a)	3,117,175	419,034
Investment securities available for sale	U.S. Treasury / Federal Agencies	2,838,987	—
Investment securities available for sale	Government Issued / Guaranteed(a)	2,820,570	416,816
Loans and Leases - Residential	Government Issued / Guaranteed(a)	3,209,577	700,513
Loans and Leases - All Other	Government Issued / Guaranteed(a)	983,027	48,384
Total		\$ 12,972,374	\$ 1,584,747

(a) Includes guarantees by Government-sponsored entities.

Table 7 presents the Company's remaining contractual maturities by credit exposure category.

**Table 7: Remaining Contractual Maturities by Credit Exposure**

**March 31, 2022**

**(In thousands)**

	<b>One year or less</b>	<b>One year through five years</b>	<b>Over five years</b>	<b>Total</b>
Loans and leases, net(a)	\$ 17,517,943	\$ 34,798,298	\$37,357,920	\$ 89,674,161
Unfunded commitments	19,333,240	15,328,717	6,457,933	41,119,890
Investment securities available for sale(b)	292,129	4,050,703	1,362,367	5,705,199
Investment securities held to maturity(c)	144,912	593,123	2,442,591	3,180,626
Total	<u>\$ 37,288,224</u>	<u>\$ 54,770,841</u>	<u>\$47,620,811</u>	<u>\$139,679,876</u>

(a) Net of unearned income and fees. Amounts do not include nonaccrual loans of approximately \$2.1 billion

(b) Investment securities available for sale are presented at estimated fair value.

(c) Investment securities held to maturity are presented at amortized cost.

Effective January 1, 2020 the Company adopted amended accounting guidance for the measurement of credit losses on financial instruments. That guidance requires an allowance for credit losses to be deducted from the amortized cost basis of financial assets to present the net carrying value that is expected to be collected over the contractual term of the assets considering relevant information about past events, current conditions, and reasonable and supportable forecasts that affect the collectability of the reported amount. Management determines the allowance for credit losses that is required for specific loan categories based on the relative risk characteristics of the loan portfolio. Refer to Forms 10-K and 10-Q under the heading "Provision for Credit Losses" section of Management's Discussion and Analysis of Financial Condition and Results of Operations and note 5 of Notes to Financial Statements in Part II, Item 8 of Form 10-K and note 4 of Notes to Financial Statements in Form 10-Q for further discussion of the evaluation of the allowance for credit losses. Table 8 provides information regarding past due and nonaccrual loans by geography and major type of credit exposure.

**Table 8: Past Due and Nonaccrual Loans by Geography****March 31, 2022**  
**(In thousands)**

	Past due accruing loans		Nonaccrual loans - amortized cost			
	30-89 days past due	Past due 90 days or more	Nonaccrual	With no allowance	With allowance	Related allowance
<b>Commercial</b>						
New York	\$ 24,246	\$ 5,021	\$ 95,377	\$ 27,075	\$ 68,302	\$ 19,388
Pennsylvania	675	114	77,228	44,616	32,612	17,706
Maryland	5,473	368	19,535	2,315	17,220	763
New Jersey	10,438	143	44,092	4,794	39,298	4,547
Other Mid-Atlantic (a)	4,939	517	13,296	4,480	8,816	2,103
Other	24,945	3,075	25,618	20,544	5,074	9,241
Total commercial	70,716	9,238	275,146	103,824	171,322	53,748
<b>Commercial Real Estate</b>						
New York	228,610	51,551	584,794	426,978	157,816	23,715
Pennsylvania	31,830	119	123,530	102,925	20,605	4,685
Maryland	9,125	219	38,709	30,166	8,543	1,593
New Jersey	21,589	24,524	134,889	127,547	7,342	1,120
Other Mid-Atlantic (a)	3,801	—	107,968	87,063	20,905	3,384
Other	68,846	—	221,567	183,569	37,998	6,669
Total commercial real estate	363,801	76,413	1,211,457	958,248	253,209	41,166
<b>Residential Real Estate</b>						
New York	76,971	179,885	194,284	85,443	108,841	6,128
Pennsylvania	19,576	41,920	17,450	5,127	12,323	739
Maryland	17,084	49,531	17,335	7,704	9,631	627
New Jersey	41,313	85,282	126,475	51,180	75,295	3,957
Other Mid-Atlantic (a)	12,632	32,476	17,983	5,282	12,701	726
Other	98,701	298,303	91,656	38,362	53,294	3,420
Total residential real estate	266,277	687,397	465,183	193,098	272,085	15,597
<b>Consumer</b>						
New York	21,992	1,363	43,571	17,388	26,183	6,820
Pennsylvania	11,586	594	19,442	7,705	11,737	3,359
Maryland	11,092	893	24,676	11,494	13,182	2,791
New Jersey	5,622	137	4,816	1,494	3,322	1,266
Other Mid-Atlantic (a)	7,593	327	53,834	5,200	48,634	9,138
Other	34,159	389	36,106	7,938	28,168	15,276
Total consumer	92,044	3,703	182,445	51,219	131,226	38,650
<b>Total</b>	<b>\$ 792,838</b>	<b>\$ 776,751</b>	<b>\$ 2,134,231</b>	<b>\$ 1,306,389</b>	<b>\$ 827,842</b>	<b>\$ 149,161</b>

*(a) Includes Delaware, Virginia, West Virginia and the District of Columbia.***Counterparty Credit Risk**

Outside of core lending activities, counterparty risk at M&T arises primarily from derivatives transactions with outside firms. The Company engages in those 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 counterparties. 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. Although trading account activities represent a very small component of its overall business, M&T maintains policies, controls and processes to manage its mark-to-market settlement and over-collateralization risks in conjunction with its entering into 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.

### **Credit Risk Mitigation**

The Company utilizes a loan grading system which is applied to all commercial 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 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 Part 1, Item 2 of 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, and will be in the form of cash, securities, or US Treasuries, as defined in the trade agreement. The amount of initial margin collateral posted by the Company was \$133 million at March 31, 2022. 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.

The Company does not hedge credit risk associated with lending, repurchase agreements or derivatives transactions beyond collateral requirements. Based on adherence to the Company's credit standards and the presence of the netting and collateral provisions, including any necessary haircuts, the Company believes that the credit risk inherent in these derivative contracts was not material.

## **Market Risk**

Subpart F of Regulation Q (the "Market Risk Rule") establishes risk-based capital requirements for Federal Reserve Board-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 Market Risk Rule ("MRR") applies to each banking organization that has 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 or FR Y-9C Report. M&T reported \$500 million and \$551 million of gross trading assets and liabilities ("GTAL") at March 31, 2022 and December 31, 2021, respectively. As M&T is below the MRR reportable thresholds, related disclosures and risk-weighted asset calculations are not applicable. More detailed discussions of market risk and other risks associated trading activities are included in Form 10-K under the heading "Net Interest Income/Lending and Funding Activities" section of Management's Discussion and Analysis of Financial Condition and Results of Operations and note 19 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 Management's Discussion and Analysis of Financial Condition and Results of Operations and note 10 of Notes to Financial Statements under the heading "Derivative financial instruments."



## Securitized

The Company's securitization activity has consisted of securitizing loans originated for sale into government issued or guaranteed mortgage-backed securities. The Company has not recognized any losses as a result of having securitized assets during the quarter ended March 31, 2022.

The disclosures in this section refer to securitizations held by the Company and the regulatory capital related to these exposures calculated in accordance with regulatory capital standards. The Company's primary securitization-related activity is investing in products created by third parties. The Company is not applying any credit risk mitigation to its securitization exposures and doesn't have exposure to nongovernment-related securitization guarantors. The Company does not have any synthetic securitization exposure.

In accordance with the capital standards, the Company utilizes the Simplified Supervisory Formula Approach ("SSFA") to determine risk-weighted assets for its securitization exposures, which considers the Company's seniority in the securitization structure and risk factors inherent in the underlying assets.

The Company's investments in third party securitizations at March 31, 2022 are presented in Table 9.

### Table 9: Securitized

#### March 31, 2022 (In thousands)

Securitized by exposure type and capital treatment are shown below (a):

	Exposure Amount	SSFA Risk-weighted Assets	Capital Impact of RWA(b)
Collateralized mortgage obligations	\$ 58,396	\$ 418,905	\$ 33,512
Other	16	115	9
Total securitization exposure	<u>\$ 58,412</u>	<u>\$ 419,020</u>	<u>\$ 33,521</u>

Securitized by risk-weight bands and capital treatment are shown below (a):

Securitization	Exposure Amount	SSFA Risk-weighted Assets	Capital Impact of RWA(b)
Zero to 250% risk weighting	\$ 7,551	\$ 3,766	\$ 301
251% to 500% risk weighting	108	436	35
501% to 1250% risk weighting	50,753	414,818	33,185
Total securitization exposure	<u>\$ 58,412</u>	<u>\$ 419,020</u>	<u>\$ 33,521</u>

(a) Table relates to the Company as an investor in the securitization.

(b) The capital impact of RWA is calculated by multiplying risk-weighted assets by the minimum total capital ratio of 8%.

## **Equities Not Subject to Market Risk Rule**

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 had total equity exposures of approximately \$2.0 billion at March 31, 2022 that consisted predominantly of Bank Owned Life Insurance ("BOLI") and Corporate Owned Life Insurance ("COLI") separate accounts (\$507 million), tax-advantaged investments (\$895 million) consisting largely of investments in qualified affordable housing projects, stock of the Federal Reserve Bank of New York (\$317 million) and the Federal Home Loan Bank of New York (\$72 million), investments in mutual funds (\$69 million) and preferred stock issued by government-sponsored entities (\$9 million). The Company uses the simple risk-weight approach for its individual equity securities, the alternative modified look-through approach for BOLI assets held in separate accounts and the full look-through approach for investments in mutual funds. 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 losses on such equity securities were less than \$1 million during the first quarter of 2022. Those losses included changes in the value of the Company's holdings of Fannie Mae and Freddie Mac preferred stock.

Equities in mutual funds maintained in the trading account are reported at fair value. Changes in fair value are recorded in trading account and foreign exchange gains in the Company's consolidated statement of income. At March 31, 2022, the Company does not have material equity exposure in the trading account.

There were no material realized gains or losses arising from the sales or liquidations of equity securities during the quarter ended March 31, 2022.

Table 10 summarizes the Company's equities not subject to the market risk rule.

## Table 10: Equities Not Subject to Market Risk Rule

March 31, 2022

(In thousands)

	Nonpublic	Public	Total
Fair value	\$ 1,824,227	\$ 127,819	\$ 1,952,046
Latent revaluation gains (losses)(a)	—	—	—
Fair value	<u>\$ 1,824,227</u>	<u>\$ 127,819</u>	<u>\$ 1,952,046</u>

(a) Management believes that any latent revaluation gains or losses that may exist are not material.

The risk-weighted assets and associated capital requirements for equities not subject to the market risk rule, calculated using the 8% minimum total risk-based capital ratio, follow.

	Exposure Amount	Risk-weighted Assets	Capital Impact of RWA
Not subject to risk weight	\$ —	\$ —	\$ —
0%	317,401	—	—
20%	72,441	14,488	1,159
100%	939,676	939,676	75,174
Full look-through approach	121,028	46,973	3,758
Alternative modified look-through approach	501,500	125,375	10,030
Total capital requirements for equity securities	<u>\$ 1,952,046</u>	<u>\$ 1,126,512</u>	<u>\$ 90,121</u>

## Forward-looking Statements

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

*Statements regarding the potential effects of the war in Ukraine, the COVID-19 pandemic and other notable national and global current events on M&T's business, financial condition, liquidity and results of operations may constitute forward-looking statements and 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 M&T's control.*

*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 statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions ("future factors") which are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Also as described further below, statements regarding M&T's expectations or predictions regarding the acquisition of People's United are*

*forward-looking statements, including statements regarding the expected financial results, prospects, targets, goals and outlook.*

*Future factors include the impact of the People's United transaction (as described in the next paragraph); the impact of the war in Ukraine; the impact of the COVID-19 pandemic; economic conditions including inflation; changes in interest rates, spreads on earning assets and interest-bearing liabilities, and interest rate sensitivity; prepayment speeds, loan originations, credit losses and market values on loans, collateral securing loans, and other assets; sources of liquidity; common shares outstanding; 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-related revenues; legislation and regulations affecting the financial services industry, and/or M&T and its subsidiaries individually or collectively, including tax legislation or regulation; regulatory supervision and oversight, including monetary policy and capital requirements; governmental and public policy changes; the outcome of pending and future litigation and governmental proceedings, including tax-related examinations and other matters; 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; rapid 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; containing costs and expenses; 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 and investment activities compared with M&T's initial expectations, including the full realization of anticipated cost savings and revenue enhancements.*

*In addition, Future Factors related to the acquisition of People's United include, among others: the outcome of any legal proceedings that may be instituted against M&T or its subsidiaries; the possibility that the anticipated benefits of the transaction will not be realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where the Company does business; the possibility that the transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; diversion of management's attention from ongoing business operations and opportunities; potential adverse reactions or changes to business or employee relationships; the Company's success in executing its business plans and strategies and managing the risks involved in the foregoing; the business, economic and political conditions in the markets in which the Company operates; and other factors that may affect future results of the Company.*

*Future Factors related to the acquisition also include risks, such as, among others: that there could be an adverse effect on the Company's ability to retain customers and retain or hire key personnel and maintain relationships with customers; that integration efforts may be more difficult or time-consuming than anticipated, including in areas such as sales force, cost containment, asset realization, systems integration and other key strategies; that profitability following the combination may be lower than expected including for possible reasons such as lower than expected revenues or higher or unexpected costs, charges or expenses resulting from the transaction; unforeseen risks relating to liabilities of M&T or People's United that may exist; and other factors that may affect future results of M&T.*

*These are representative of the future factors that could affect the outcome of the forward-looking statements. In addition, 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 M&T and its subsidiaries do business, including interest rate and currency exchange rate fluctuations, changes and trends in the securities markets, and other future factors.*

*M&T provides further detail regarding these risks, uncertainties and other factors in its Forms 10-K and 10-Q and in other public filings, including the risk factors described in Form 10-K for the year ended December 31, 2021 and Form 10-Q for the quarter ended March 31, 2022.*

**M&T Bank Corporation**  
**Pillar 3 Regulatory Capital Disclosure Cross-reference Sheet**  
**For the Quarter Ended March 31, 2022**

In compliance with the Pillar 3 Regulatory Capital Disclosure Requirements, M&T Bank Corporation (“M&T”) has provided the following summary of the required disclosure locations. All documents referenced, except Form 10-K for the year ended December 31, 2021, are as of and for the quarter ended March 31, 2022.

Table	Disclosure Requirement	Disclosure Location	Disclosure Page	Source Reference – if applicable
<b>Scope of Application</b>				
Qualitative: (a)	The name of the top corporate entity in the group to which the Risk-Based Capital Standards (subpart D) apply.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Overview	1	
(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.	<b>Form 10-K:</b> • Part 1-Capital Requirements (Unaudited) • Part 1-Distributions (Unaudited) •Part 1-Transactions with Affiliates (Unaudited) •Note 24-Regulatory Matters (Audited)		<i>Form 10-K</i> pg 9-10 pg 11 pg 13 pg 198-199
Quantitative: (d)	The aggregate amount of surplus capital of insurance subsidiaries included in the regulatory capital of the consolidated group.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Regulatory Capital Ratios	4-5	
(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.		
<b>Capital Structure</b>				
Qualitative: (a)	Summary information on the terms and conditions of the main features of all regulatory capital instruments.	<b>Form 10-K:</b> •Part 1-Capital Requirements (Unaudited) •MD&A-Capital (Unaudited) •Note 9-Borrowings (Audited) •Note 10-Shareholders’ Equity (Audited)		<i>Form 10-K</i> pg 9-10 pg 107-110 pg 160-163 pg 163
Quantitative: (b)	The amount of common equity tier 1 capital, with separate disclosure of: (1) Common stock and related surplus; (2) Retained earnings; (3) Common equity minority interest; (4) AOCI; and (5) Regulatory adjustments and deductions made to common equity tier 1 capital.	<b>FR Y-9C (Unaudited):</b> •Schedule HC-R-Regulatory Capital		<i>FR Y-9C</i> Schedule HC-R
(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 common equity tier 1 capital; and (2) Regulatory adjustments and deductions made to tier 1 capital.	<b>FR Y-9C (Unaudited):</b> •Schedule HC-R-Regulatory Capital		<i>FR Y-9C</i> Schedule HC-R
(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.	<b>FR Y-9C (Unaudited):</b> •Schedule HC-R-Regulatory Capital		<i>FR Y-9C</i> Schedule HC-R

Table	Disclosure Requirement	Disclosure Location	Disclosure Page	Source Reference – if applicable
<b>Capital Adequacy</b>				
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.	<b>Form 10-K:</b> •Part 1-Capital Requirements (Unaudited) •MD&A-Capital (Unaudited) •Note 10-Shareholders' Equity (Audited) •Note 24-Regulatory Matters (Audited) <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Internal Capital Adequacy Assessment Process	3-4	<i>Form 10-K</i> pg 9-10 Pg 107-110 pg 163 pg 198-199
Quantitative: (b)	Risk-weighted assets for: (1) Exposures to sovereign entities; (2) Exposures to certain supranational entities and MDBs; (3) Exposures to depository institutions, foreign banks, and credit unions; (4) Exposures to PSEs; (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.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Table 2-Risk-weighted Assets	6	
(c)	Standardized market risk-weighted assets as calculated under subpart F of this part.	Not applicable.		
(d)	Common Equity tier 1, tier 1 and total risk-based capital ratios: (1) For the top consolidated group; and (2) For each depository institution subsidiary.	<b>Form 10-K:</b> •Note 24-Regulatory Matters (Audited) <b>Form 10-Q:</b> •MD&A-Capital <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Table 1-Regulatory Capital Ratios	5	<i>Form 10-K</i> pg 198-199 <i>Form 10-Q</i> pg 66-68
(e)	Total standardized risk-weighted assets.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Table 2-Risk-weighted Assets	6	
<b>Capital Conservation Buffer</b>				
Quantitative: (a)	At least quarterly, the bank holding company must calculate and publicly disclose the capital conservation buffer as described under §.11.	<b>FR Y-9C (Unaudited):</b> •Schedule HC-R-Regulatory Capital		<i>FR Y-9C</i> Schedule HC-R
(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.	<b>FR Y-9C (Unaudited):</b> •Schedule HC-R-Regulatory Capital <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Regulatory Capital Ratios	4-5	<i>FR Y-9C</i> Schedule HC-R
(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.	<b>FR Y-9C (Unaudited):</b> •Schedule HC-R-Regulatory Capital <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Regulatory Capital Ratios	4-5	<i>FR Y-9C</i> Schedule HC-R
<b>General Qualitative Disclosure Requirement</b>				
	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 <a href="https://ir.mtb.com/">https://ir.mtb.com/</a> . <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Risk Management Framework and Governance	2-3	

Table	Disclosure Requirement	Disclosure Location	Disclosure Page	Source Reference – if applicable
<b>Credit Risk General Disclosures</b>				
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.	<b>Form 10-K:</b> •MD&A-Provision for Credit Losses (Unaudited) •Note 1-Significant Accounting Policies (Audited) •Note 3-Investment Securities (Audited) •Note 4-Loans and Leases (Audited) •Note 5-Allowance for Credit Losses (Audited) •Note 22-Commitments and Contingencies (Audited) <b>Form 10-Q (Unaudited):</b> •MD&A-Provision for Credit Losses •MD&A-Capital •Note 1-Significant Accounting Policies •Note 3-Investment Securities •Note 4-Loans and Leases and the Allowance for Credit Losses •Note 13-Commitments and Contingencies <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Credit Risk General Disclosures •Counterparty Credit Risk •Credit Risk Mitigation	6-12 12-13 13-14	<i>Form 10-K</i> pg 80-92 pg 130-136 pg 137-140 pg 140-145 pg 145-155 pg 194-195 <i>Form 10-Q</i> pg 55-62 pg 66-68 pg 8 pg 9-11 pg 12-22 pg 39-40
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.	<b>Form 10-K:</b> •MD&A-Table 3 Average Balance Sheets and Taxable-equivalent Rates (Unaudited) •Note 3-Investment Securities (Audited) •Note 4-Loans and Leases (Audited) •Note 5-Allowance for Credit Losses (Audited) •Note 19-Derivative Financial Instruments (Audited) •Note 22-Commitments and Contingencies (Audited) <b>Form 10-Q (Unaudited):</b> •MD&A-Table 3 Average Balance Sheets and Annualized Taxable-equivalent Rates •Note 3-Investment Securities •Note 4-Loans and Leases and the Allowance for Credit Losses •Note 10-Derivative Financial Instruments •Note 13-Commitments and Contingencies <b>FR Y-9C (Unaudited):</b> •Schedule HC-B-Securities •Schedule HC-L-Derivatives and Off-Balance-Sheet Items		<i>Form 10-K</i> pg 69 pg 137-140 pg 140-145 pg 145-155 pg 181-185 pg 194-195 <i>Form 10-Q</i> pg 75-76 pg 9-11 pg 12-22 pg 27-30 pg 39-40 <i>FR Y-9C</i> Schedule HC-B Schedule HC-L
(c)	Geographic distribution of exposures, categorized in significant areas by major types of credit exposure.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Table 5-Loans and Leases, Net of Unearned Discount	10	
(d)	Industry or counterparty type distribution of exposures, categorized by major types of credit exposure.	<b>Form 10-K:</b> •MD&A-Provision for Credit Losses (Unaudited) <b>FR Y-9C (Unaudited):</b> •Schedule HC-B-Securities •Schedule HC-L-Derivatives and Off-Balance-Sheet Items <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Credit Risk General Disclosures •Counterparty Credit Risk •Credit Risk Mitigation	6-12 12-13 13-14	<i>Form 10-K</i> pg 80-92 <i>FR Y-9C</i> Schedule HC-B Schedule HC-L
(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.	<b>Form 10-K (Audited):</b> •Note 4-Loans and Leases •Note 5-Allowance for Credit Losses <b>Form 10-Q (Unaudited):</b> •Note 4-Loans and Leases and the Allowance for Credit Losses		<i>Form 10-K</i> pg 140-145 pg 145-155 <i>Form 10-Q</i> pg 12-22



Table	Disclosure Requirement	Disclosure Location	Disclosure Page	Source Reference – if applicable
(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.	<p><b>Form 10-K (Audited):</b></p> <ul style="list-style-type: none"> <li>•Note 5-Allowance for Credit Losses</li> </ul> <p><b>Form 10-Q (Unaudited):</b></p> <ul style="list-style-type: none"> <li>•Note 4-Loans and Leases and the Allowance for Credit Losses</li> </ul> <p><b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b></p> <ul style="list-style-type: none"> <li>•Table 8-Past Due and Nonaccrual Loans by Geography</li> </ul> <p>Nonaccrual and past due loans are aggregated by loan type for purposes of determining the allowance for credit losses.</p>	12	<p><i>Form 10-K</i> pg 145-155</p> <p><i>Form 10-Q</i> pg 12-22</p>
(g)	Reconciliation of changes in the allowances for loan and lease losses ("ALLL").	<p><b>Form 10-K (Audited):</b></p> <ul style="list-style-type: none"> <li>•Note 5-Allowance for Credit Losses</li> </ul> <p><b>Form 10-Q (Unaudited):</b></p> <ul style="list-style-type: none"> <li>•Note 4-Loans and Leases and the Allowance for Credit Losses</li> </ul>		<p><i>Form 10-K</i> pg 145-155</p> <p><i>Form 10-Q</i> pg 12-22</p>
(h)	Remaining contractual maturity delineation (for example, one year or less) of the whole portfolio, categorized by credit exposure.	<p><b>Form 10-K (Unaudited):</b></p> <ul style="list-style-type: none"> <li>•MD&amp;A-Liquidity, Market Risk, and Interest Rate Sensitivity</li> </ul> <p><b>FR Y-9C (Unaudited):</b></p> <ul style="list-style-type: none"> <li>•Schedule HC-B-Securities</li> <li>•Schedule HC-L-Derivatives and Off-Balance-Sheet Items</li> </ul> <p><b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b></p> <ul style="list-style-type: none"> <li>•Table 7-Remaining Contractual Maturities by Credit Exposure</li> </ul>	11	<p><i>Form 10-K</i> pg 98-107</p> <p><i>FR Y-9C</i> Schedule HC-B Schedule HC-L</p>
<b>General Disclosure for Counterparty Credit Risk-Related Exposures</b>				
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.	<p><b>Form 10-K (Audited):</b></p> <ul style="list-style-type: none"> <li>•Note 1-Significant Accounting Policies</li> <li>•Note 19-Derivative Financial Instruments</li> <li>•Note 21-Fair Value Measurements</li> </ul> <p><b>Form 10-Q (Unaudited):</b></p> <ul style="list-style-type: none"> <li>•Note 1-Significant Accounting Policies</li> <li>•Note 10-Derivative Financial Instruments</li> <li>•Note 12-Fair Value Measurements</li> </ul> <p><b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b></p> <ul style="list-style-type: none"> <li>•Counterparty Credit Risk</li> <li>•Credit Risk Mitigation</li> </ul>	12-13 13-14	<p><i>Form 10-K</i> pg 130-136 pg 181-185 pg 186-194</p> <p><i>Form 10-Q</i> pg 8 pg 27-30 pg 31-38</p>
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.	<p><b>Form 10-K (Audited):</b></p> <ul style="list-style-type: none"> <li>•Note 19-Derivative Financial Instruments</li> </ul> <p><b>Form 10-Q (Unaudited):</b></p> <ul style="list-style-type: none"> <li>•Note 10-Derivative Financial Instruments</li> </ul> <p><b>FR Y-9C (Unaudited):</b></p> <ul style="list-style-type: none"> <li>•Schedule HC-L-Derivatives and Off-Balance-Sheet Items</li> </ul> <p><b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b></p> <ul style="list-style-type: none"> <li>•Counterparty Credit Risk</li> <li>•Credit Risk Mitigation</li> </ul>	12-13 13-14	<p><i>Form 10-K</i> pg 181-185</p> <p><i>Form 10-Q</i> pg 27-30</p> <p><i>FR Y-9C</i> Schedule HC-L</p>
(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	Disclosure Page	Source Reference – if applicable
<b>Credit Risk Mitigation</b>				
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.	<b>Form 10-K:</b> <ul style="list-style-type: none"> <li>•MD&amp;A-Provision for Credit Losses (Unaudited)</li> <li>•Note 1-Significant Accounting Policies (Audited)</li> <li>•Note 3-Investment Securities (Audited)</li> <li>•Note 4-Loans and Leases (Audited)</li> <li>•Note 5-Allowance for Credit Losses (Audited)</li> <li>•Note 19-Derivative Financial Instruments (Audited)</li> <li>•Note 21-Fair Value Measurements (Audited)</li> </ul> <b>Form 10-Q (Unaudited):</b> <ul style="list-style-type: none"> <li>•MD&amp;A-Provision for Credit Losses</li> <li>•Note 1-Significant Accounting Policies</li> <li>•Note 3-Investment Securities</li> <li>•Note 4-Loans and Leases and the Allowance for Credit Losses</li> <li>•Note 10-Derivative Financial Instruments</li> <li>•Note 12-Fair Value Measurements</li> </ul> <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> <ul style="list-style-type: none"> <li>•Credit Risk Mitigation</li> </ul>	13-14	<i>Form 10-K</i> pg 80-92 pg 130-136 pg 137-140 pg 140-145 pg 145-155 pg 181-185 pg 186-194 <i>Form 10-Q</i> pg 55-62 pg 8 pg 9-11 pg 12-22 pg 27-30 pg 31-38
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.	<b>Form 10-K:</b> <ul style="list-style-type: none"> <li>•MD&amp;A-Provision for Credit Losses (Unaudited)</li> <li>•Note 9-Borrowings (Audited)</li> <li>•Note 19-Derivative Financial Instruments (Audited)</li> </ul> <b>Form 10-Q (Unaudited):</b> <ul style="list-style-type: none"> <li>•MD&amp;A-Provision for Credit Losses</li> <li>•Note 10-Derivative Financial Instruments</li> </ul> <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> <ul style="list-style-type: none"> <li>•Credit Risk Mitigation</li> </ul>	13-14	<i>Form 10-K</i> pg 80-92 pg 160-163 pg 181-185 <i>Form 10-Q</i> pg 55-62 pg 27-30

Table	Disclosure Requirement	Disclosure Location	Disclosure Page	Source Reference – if applicable
(c)	For each separately disclosed portfolio, the total exposure that is covered by guarantees/credit derivatives and the risk-weighted asset amount associated with that exposure.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Table 6-Guarantees	10	
<b>Securitization</b>				
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.	<b>Form 10-K (Audited):</b> •Note 1-Significant Accounting Policies •Note 20- Variable interest entities and asset securitizations <b>Form 10-Q (Unaudited):</b> •Note 1-Significant Accounting Policies •Note 11-Variable interest entities and asset securitizations <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Securitizations	15	<i>Form 10-K</i> pg 130-136 pg 185-186  <i>Form 10-Q</i> pg 8 pg 30
(b)	A list of: (1) The type of securitization SPEs 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 SPEs, 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 SPEs that the bank holding company sponsors.	<b>Form 10-K (Audited):</b> •Note 1-Significant Accounting Policies •Note 20- Variable interest entities and asset securitizations <b>Form 10-Q (Unaudited):</b> •Note 1-Significant Accounting Policies •Note 11-Variable interest entities and asset securitizations <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Securitizations	15	<i>Form 10-K</i> pg 130-136 pg 185-186  <i>Form 10-Q</i> pg 8 pg 30
(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.	<b>Form 10-K (Audited):</b> •Note 1-Significant Accounting Policies •Note 20-Variable interest entities and asset securitizations •Note 21-Fair Value Measurements <b>Form 10-Q (Unaudited):</b> •MD&A-Capital •Note 1-Significant Accounting Policies •Note 11- Variable interest entities and asset securitizations •Note 12-Fair Value Measurements <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Securitizations	15	<i>Form 10-K</i> pg 130-136 pg 185-186  pg 186-194 <i>Form 10-Q</i> pg 66-68 pg 8 pg 30  pg 31-38
(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.	<b>Form 10-K (Audited):</b> •Note 20- Variable interest entities and asset securitizations <b>Form 10-Q (Unaudited):</b> •Note 11-Variable interest entities and asset securitizations <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Securitizations	15	<i>Form 10-K</i> pg 185-186  <i>Form 10-Q</i> pg 30
(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.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Securitizations	15	
(g)	The total amount of outstanding exposures intended to be securitized categorized by exposure type.	Not applicable.		

Table	Disclosure Requirement	Disclosure Location	Disclosure Page	Source Reference – if 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.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Table 9-Securitized	15	
(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.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Table 9-Securitized  M&T does not have any securitization exposures that have been deducted from capital.	15	
(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.	<b>Form 10-K (Audited):</b> •Note 20- Variable interest entities and asset securitizations <b>Form 10-Q (Unaudited):</b> •Note 11-VARIABLE interest entities and asset securitizations <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Securitized	15	<i>Form 10-K</i> pg 185-186  <i>Form 10-Q</i> pg 30
(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.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Securitized	15	
<b>Equities Not Subject to Market Risk Rule</b>				
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.	<b>Form 10-K (Audited):</b> •Note 1-Significant Accounting Policies •Note 21-Fair Value Measurements <b>Form 10-Q (Unaudited):</b> •Note 1-Significant Accounting Policies •Note 12-Fair Value Measurements <b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Equities Not Subject to Market Risk Rule	16-17	<i>Form 10-K</i> pg 130-136 pg 186-194  <i>Form 10-Q</i> pg 8 pg 31-38
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.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Equities Not Subject to Market Risk Rule	16-17	
(c)	The types and nature of investments, including the amount that is: (1) Publicly traded; and (2) Nonpublicly traded.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Table 10-Equities Not Subject to Market Risk Rule	17	
(d)	The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Equities Not Subject to Market Risk Rule	16-17	
(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.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Table 10-Equities Not Subject to Market Risk Rule	17	
(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.	<b>Pillar 3 Regulatory Capital Disclosures (Unaudited):</b> •Table 10-Equities Not Subject to Market Risk Rule	17	
<b>Interest Rate Risk for Non-trading Activities</b>				
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.	<b>Form 10-K (Unaudited):</b> •MD&A-Liquidity, Market Risk, and Interest Rate Sensitivity		<i>Form 10-K</i> pg 98-107
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).	<b>Form 10-K (Unaudited):</b> •MD&A-Liquidity, Market Risk, and Interest Rate Sensitivity <b>Form 10-Q (Unaudited):</b> •MD&A-Taxable-equivalent Net Interest Income		<i>Form 10-K</i> pg 98-107  <i>Form 10-Q</i> pg 45-55