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**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): November 4, 2010**

**M&T BANK CORPORATION**

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(Exact name of registrant as specified in its charter)

New York

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(State or other jurisdiction of incorporation)

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1-9861

(Commission File Number)

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16-0968385

(I.R.S. Employer Identification No.)

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One M&T Plaza, Buffalo, New York

(Address of principal executive offices)

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14203

(Zip Code)

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

(NOT APPLICABLE)

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(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))
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## **TABLE OF CONTENTS**

[Item 8.01. Other Events](#)

[Item 9.01. Financial Statements and Exhibits](#)

[SIGNATURES](#)

[EXHIBIT INDEX](#)

[EX-99](#)

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## Table of Contents

### Item 8.01. Other Events.

On November 4, 2010, representatives of M&T Bank Corporation (“M&T”) will deliver a presentation to analysts and investors at the BancAnalysts Association of Boston 2010 Conference in Boston, Massachusetts. M&T’s presentation is scheduled to begin at 1:55 p.m. Eastern Time. A copy of this presentation is attached as Exhibit 99.

### Item 9.01. Financial Statements and Exhibits.

#### (d) Exhibits.

<u>Exhibit No.</u>	
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99	M&T Bank Corporation Presentation.
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## **FORWARD-LOOKING STATEMENTS**

This Current Report on Form 8-K contains forward looking statements within the meaning of the Private Securities Litigation Reform Act giving the Company’s expectations or predictions of future financial or business performance or conditions. Forward-looking statements are typically identified by words such as “believe,” “expect,” “anticipate,” “intend,” “target,” “estimate,” “continue,” “positions,” “prospects” or “potential,” by future conditional verbs such as “will,” “would,” “should,” “could” or “may”, or by variations of such words or by similar expressions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time. Forward-looking statements speak only as of the date they are made and we assume no duty to update forward-looking statements.

In addition to factors previously disclosed in M&T’s reports filed with the U.S. Securities and Exchange Commission (the “SEC”) and those identified elsewhere in this presentation, the following factors among others, could cause actual results to differ materially from forward-looking statements or historical performance: ability to obtain regulatory approvals and meet other closing conditions to the merger, including approval by Wilmington Trust Corporation (“Wilmington Trust”) stockholders, on the expected terms and schedule; delay in closing the merger; difficulties and delays in integrating the M&T and Wilmington Trust businesses or fully realizing cost savings and other benefits; business disruption following the merger; changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates and capital markets; inflation; customer acceptance of M&T products and services; customer borrowing, repayment, investment and deposit practices; customer disintermediation; the introduction, withdrawal,

## Table of Contents

success and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with mergers, acquisitions and divestitures; economic conditions; and the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms, including those associated with the Dodd-Frank Wall Street Reform and Consumer Protection Act.

### **ADDITIONAL INFORMATION**

In connection with the proposed merger, M&T will file with the SEC a Registration Statement on Form S-4 that will include a Proxy Statement of Wilmington Trust and a Prospectus of M&T, as well as other relevant documents concerning the proposed transaction. INVESTORS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE PROXY STATEMENT/PROSPECTUS REGARDING THE MERGER WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

Investors will be able to obtain a free copy of the Proxy Statement/Prospectus, as well as other filings containing information about M&T and Wilmington Trust at the SEC's Internet site (<http://www.sec.gov>). You will also be able to obtain these documents, free of charge, at <http://www.mtb.com> under the tab "About Us" and then under the heading "Investor Relations" and then under "SEC Filings." Copies of the Proxy Statement/Prospectus and the SEC filings that will be incorporated by reference in the Proxy Statement/Prospectus can also be obtained, free of charge, by directing a request to Investor Relations, One M&T Plaza, Buffalo, New York 14203, (716) 842-5138.

M&T and Wilmington Trust and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Wilmington Trust in connection with the proposed merger. Information about the directors and executive officers of M&T is set forth in the proxy statement for M&T's 2010 annual meeting of stockholders, as filed with the SEC on a Schedule 14A on March 5, 2010. Information about the directors and executive officers of Wilmington Trust is set forth in the proxy statement for Wilmington Trust's 2010 annual meeting of stockholders, as filed with the SEC on a Schedule 14A on February 22, 2010. Additional information regarding the interests of those persons and other persons who may be deemed participants in the transaction may be obtained by reading the Proxy Statement/Prospectus regarding the proposed merger when it becomes available. You may obtain free copies of this document as described in the preceding paragraph.

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: November 4, 2010

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

EXHIBIT INDEX

Exhibit No.

99 M&T Bank Corporation Presentation. Filed herewith.



## **Creating the Leading Mid-Atlantic Relationship Bank**

**BancAnalysts Association of Boston  
2010 Annual Bank Conference  
November 4, 2010**

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## Disclaimer

*This presentation contains forward looking statements within the meaning of the Private Securities Litigation Reform Act giving the Company's expectations or predictions of future financial or business performance or conditions. Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "target," "estimate," "continue," "positions," "prospects" or "potential," by future conditional verbs such as "will," "would," "should," "could" or "may", or by variations of such words or by similar expressions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time. Forward-looking statements speak only as of the date they are made and we assume no duty to update forward-looking statements.*

*In addition to factors previously disclosed in our SEC reports and those identified elsewhere in this presentation, the following factors among others, could cause actual results to differ materially from forward-looking statements or historical performance: ability to obtain regulatory approvals and meet other closing conditions to the merger, including approval by Wilmington Trust shareholders, on the expected terms and schedule; delay in closing the merger; difficulties and delays in integrating the M&T and Wilmington Trust businesses or fully realizing cost savings and other benefits; business disruption following the merger; changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates and capital markets; inflation; customer acceptance of M&T products and services; customer borrowing, repayment, investment and deposit practices; customer disintermediation; the introduction, withdrawal, success and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with mergers, acquisitions and divestitures; economic conditions; and the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms, including those associated with the Dodd-Frank Wall Street Reform and Consumer Protection Act.*

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



- 
- **Transaction Highlights**
  - Strategic Rationale
  - The M&T Bank Story
  - Wilmington Trust



# Creating the Leading Relationship Bank in the Mid-Atlantic



## Compelling Strategic Fit

### Powerful Logic

- Premier banking franchise in high-growth Mid-Atlantic region
- Combines #1 market share in Delaware with the leading commercial bank in Mid-Atlantic
- Preserves value of Wilmington Trust's established brand and recognized capabilities in trust, wealth management and corporate services
- Led by M&T's experienced management team, with proven credit expertise
- Diversified revenue with greater fee income
- Enhanced capital generation and earnings

### Shared Vision of Banking

- Complementary community banking models with focus on relationships
- Leverage top-tier scale in targeted markets to generate superior profitability
- Common Values
  - Experienced, long-tenured employees key to success
  - Best corporate citizen in our communities



**Creates significant value for shareholders, customers, employees and communities**

## Summary of Key Terms

<b>Purchase Price and Structure:<sup>(1)</sup></b>	<ul style="list-style-type: none"><li>▪ \$3.84 per Wilmington Trust share</li><li>▪ 100% stock consideration; fixed 0.051372 exchange ratio</li><li>▪ Taxable merger transaction</li></ul>
<b>Transaction Value:</b>	<ul style="list-style-type: none"><li>▪ \$351 million<sup>(1)</sup> plus the assumption of \$330 million in TARP preferred stock</li></ul>
<b>Internal Rate of Return:</b>	<ul style="list-style-type: none"><li>▪ 20%+</li></ul>
<b>2012 EPS Accretion:</b>	<ul style="list-style-type: none"><li>▪ High single-digit GAAP EPS accretion</li><li>▪ Low double-digit net operating EPS accretion <sup>(2)</sup></li></ul>
<b>Synergies:</b>	<ul style="list-style-type: none"><li>▪ Expense: 15% of Wilmington Trust's annual operating expenses, full run-rate realized by year-end 2012</li><li>▪ Revenue: None assumed</li></ul>
<b>Due Diligence:</b>	<ul style="list-style-type: none"><li>▪ Completed comprehensive due diligence, including detailed review of loan and securities portfolios</li></ul>
<b>Loan Loss Assumptions:</b>	<ul style="list-style-type: none"><li>▪ \$1.0 billion (pre-tax), or 13% of Wilmington Trust's gross loans</li></ul>
<b>Merger-Related Charges:</b>	<ul style="list-style-type: none"><li>▪ \$159 million pre-tax</li></ul>
<b>Branding:</b>	<ul style="list-style-type: none"><li>▪ Retaining Wilmington Trust brand for trust and wealth management</li><li>▪ M&amp;T brand maintained for regional banking</li></ul>
<b>Expected Completion:</b>	<ul style="list-style-type: none"><li>▪ By mid-year 2011</li></ul>

1. Price and exchange ratio based on M&T closing price of \$74.75 per share as of October 29, 2010.  
2. Provides for estimated cost of future TARP repayment.



## Summary of Key Management / Governance Terms

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- Board Representation:**
- Wilmington Trust CEO and Chairman Donald Foley to join M&T's Board
- Approval Requirements:**
- Approval by shareholders of Wilmington Trust
  - Customary regulatory approvals
- Deal Protection:**
- Break-up fee - \$30 million, subject to specified conditions

# Pro Forma Combined Franchise

(\$ in billions)

As of 9/30/2010

	M&T	Wilmington Trust	Combined <sup>(2)</sup>
<b>Assets:</b>	\$68.2	\$10.4	\$78.6
<b>Loans:</b>	\$50.8	\$8.1	\$58.9
<b>Deposits:</b>	\$48.7	\$8.3	\$57.0
<b>Branches:</b> <sup>(1)</sup>	742	48	790
<b>Assets Under Management:</b>	\$21.9	\$58.4	\$80.3
<b>ATMs:</b> <sup>(1)</sup>	1,855	225	2,080
<b>Employees:</b>	13,441	2,796	16,237

1. Current count.

2. Excludes impact of purchase accounting.



● M&T

● Wilmington Trust



## Comprehensive Loan Review

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- Wilmington Trust engaged outside party to review its commercial loan portfolio / re-evaluate the risk ratings and loss content
- Subsequently, a 40-person M&T team evaluated Wilmington's Commercial portfolio
- Over 11 days, M&T reviewed approximately 450 borrowers with \$3 billion in outstandings, or 50% of the commercial portfolio
  - Sample by loan category:
    - Commercial, Financial and Agriculture – 43%
    - CRE-Commercial Mortgage – 45%
    - CRE-Construction – 64%
- Another M&T team conducted on-site due diligence for Consumer and Residential Mortgage portfolios
  - Conducted loan level credit modeling
  - Sampled several hundred files to assess documentation standards, underwriting quality and regulatory compliance
- M&T developed its own lifetime loss assumptions based on these reviews

## Estimated Lifetime Credit Losses

- M&T leveraged extensive experience in southern Delaware markets to assess credit marks
- Projected lifetime Wilmington Trust loan losses exceed those for Provident, particularly for construction portfolio

(\$ in millions)

Loan Category	M&T Estimate			WL Through-the-Cycle Losses			Provident
	9/30/10 Balance	Remaining Credit Losses		Life-to-Date Losses 1/1/08 - 9/30/10	Total Lifetime Losses		Initial Estimated Lifetime Credit Loss %
		\$	% of Total		\$	% of Total	
Construction	\$1,682	\$ 534	32%	\$ 216	\$ 750	40%	34%
Commercial & CRE	4,422	349	8%	173	521	11%	4%
Residential Mortgage	416	32	8%	1	33	8%	6%
Home Equity & Consumer	1,607	101	6%	82	183	11%	7%
<b>Total</b>	<b>\$8,127</b>	<b>\$ 1,016</b>	<b>13%</b>	<b>\$ 471</b>	<b>\$ 1,486</b>	<b>17%</b>	<b>9%</b>
Loan Loss Allowance		(510)					
<b>Losses Net of Allowance</b>		<b>\$ 506</b>					

- Estimated lifetime losses include projected remaining losses and net charge-offs from year-end 2007 through 9/30/10
- Construction losses exceed 35.9% estimated lifetime loss for M&T's Mid-Atlantic residential construction portfolio





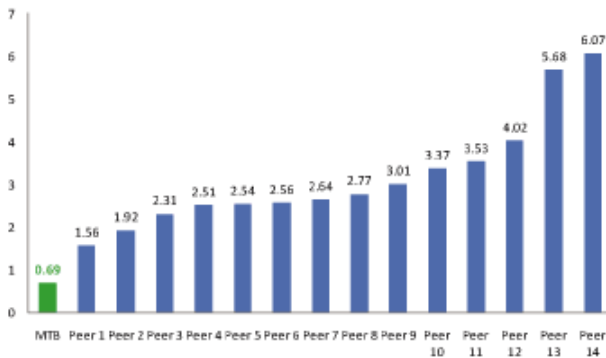
## Strong Pro Forma Capital Position

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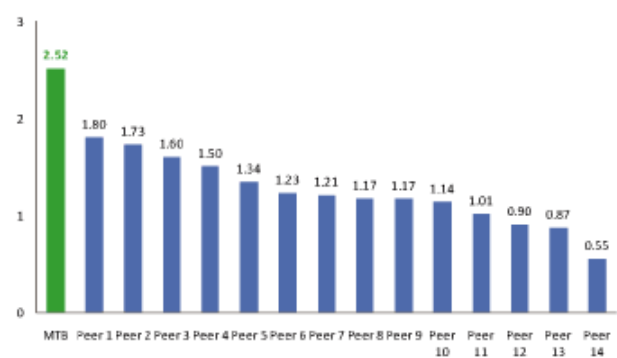
- Capital metrics comparable to current M&T ratios after de-risking acquired assets
- Estimated pro forma tangible common equity ratio in range of 5.96% - 6.40% in second quarter of 2011
- Enhanced capital generation accelerates future growth in capital metrics
- M&T to assume Wilmington Trust's \$330 MM of TARP preferred
- No change assumed in M&T's dividend

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

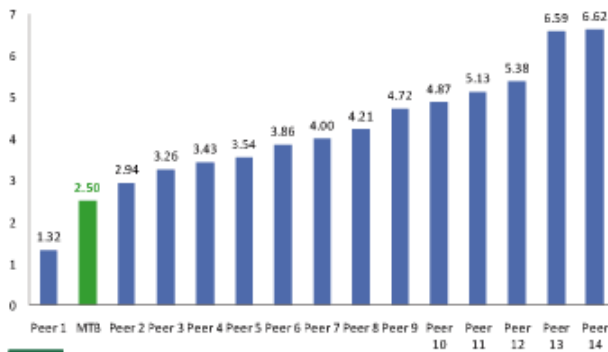
**NCOs % of Avg Loans\***



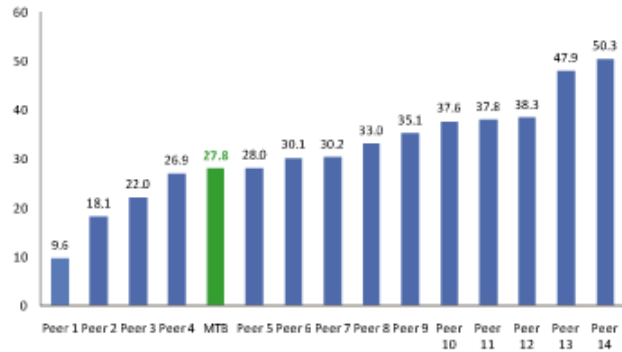
**Reserve Coverage of NCOs (in years)\***



**Nonperforming Assets % of Total Loans & OREO**

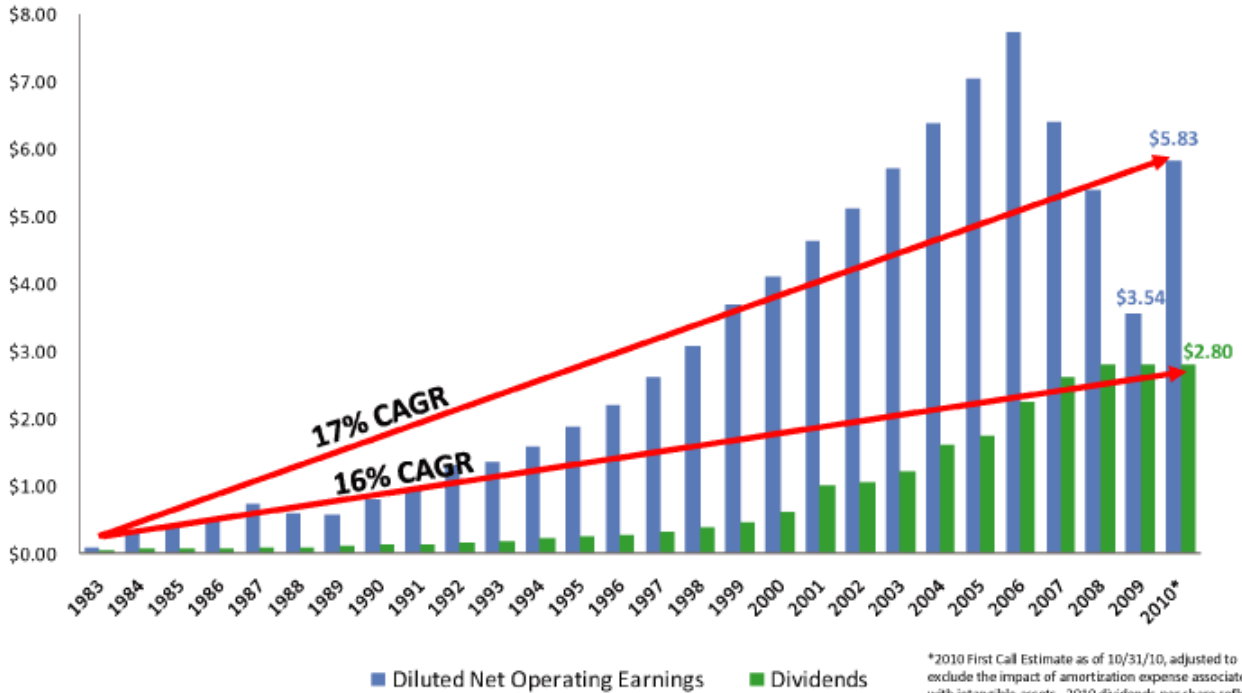


**NPAs as % of TCE + ALLL**



# M&T's Operating Earnings and Dividends Per Share: 1983 – 2010

M&T has consistently earned net operating earnings in excess of its dividend, which was maintained through the current cycle

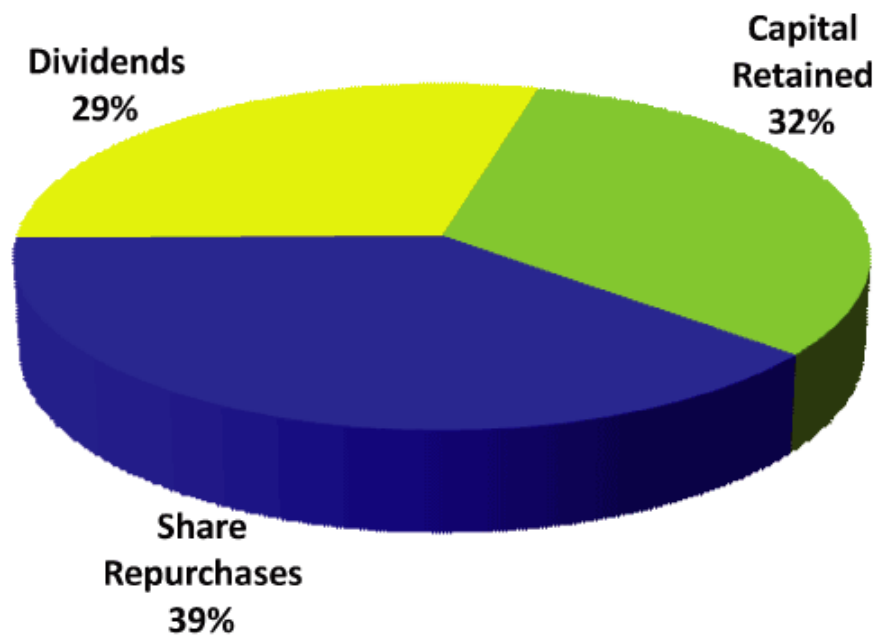


\*2010 First Call Estimate as of 10/31/10, adjusted to exclude the impact of amortization expense associated with intangible assets. 2010 dividends per share reflect September 2010 YTD dividends, annualized.  
 Note: Data prior to 1998 does not include provisions of SFAS No. 123 and No.148 stock option expensing.


## Focus on Long Term Shareholder Returns

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### Cumulative Capital Retained, Dividends and Share Repurchases 1983 – September 2010





- 
- Transaction Highlights
  - **Strategic Rationale**
  - The M&T Bank Story
  - Wilmington Trust

## M&T Bank and Wilmington Trust – Unique Strategic Opportunity

### Combined entity leverages Wilmington Trust’s position as a premier provider of corporate trust and wealth management services

- Combined entity to retain highly-regarded Wilmington Trust name and leadership for all trust, investment and corporate service businesses
- Adds wealth advisory services to M&T’s existing relationship banking product set
- Natural fit with M&T’s deep relationships with middle-market owner-operators across its footprint
- Partnership with M&T continues Wilmington Trust’s unique position as leading independent, conflict-free service provider

### Combined entity leverages M&T’s position as the premier “super-community” bank in eastern US

- Brings M&T’s strength in mass market investment products and commercial insurance lines to Wilmington Trust’s retail delivery channels

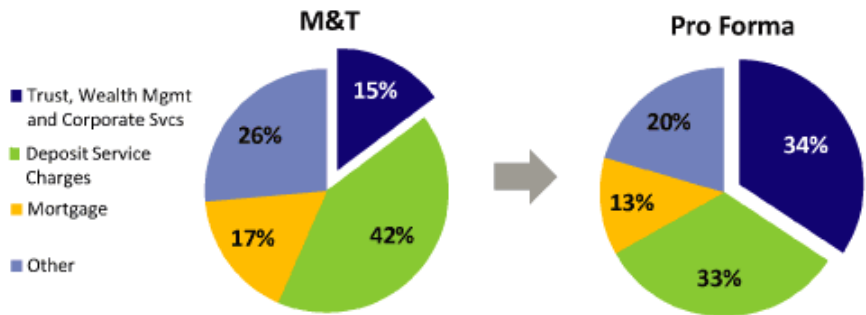
Combination unites partners with shared focus on leading in the markets we serve



# M&T Achieves Scale and Relevance in Trust and Investments

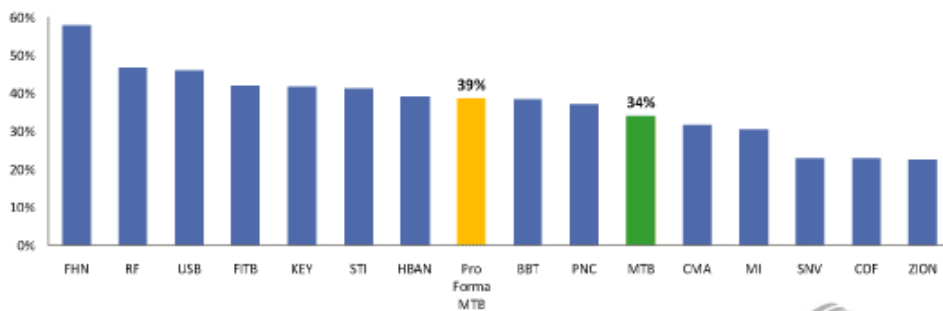
## Components of Fee Income, YTD 9/30/10

- More than doubles contribution from Trust/Investments
- Reduces contribution from businesses facing regulatory reform headwinds



Excludes securities impairment charges.

## Fee Income % of Total Revenue, YTD 9/30/10





# Complements M&T's Leading Mid-Atlantic Retail Presence

## Delaware - Deposits (\$ millions)<sup>(1)</sup>

Rank	Institution	Deposits	Market Share (%)	Branches (#)
	<b>Pro forma M&amp;T</b>	<b>\$6,666</b>	<b>23</b>	<b>49</b>
<b>1</b>	<b>Wilmington Trust</b>	<b>6,650</b>	<b>23</b>	<b>48</b>
2	WSFS	2,799	10	36
3	PNC	2,769	10	51
4	Wells Fargo	2,665	9	19
5	Royal Bank of Scotland Group	1,093	4	27
6	Toronto-Dominion Bank	576	2	11
7	Artisans' Bank	572	2	14
8	Fulton	356	1	13
9	CB Financial	346	1	9
10	First Wyoming	239	1	6
<b>22</b>	<b>M&amp;T</b>	<b>16</b>	<b>0</b>	<b>1</b>
<b>Total For Institutions In Market</b>		<b>28,851</b>		<b>257</b>

## Deposit Market Share Rank

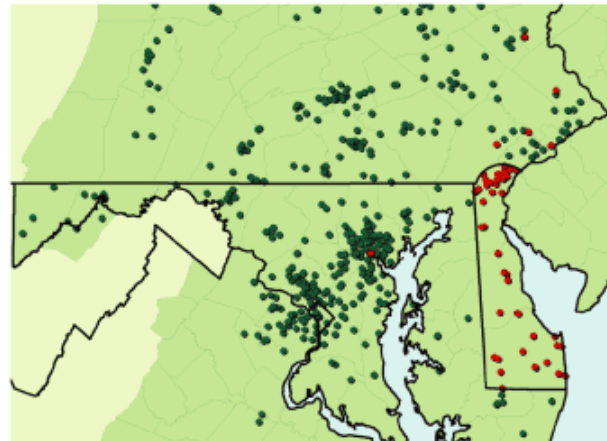
	M&T	Wilmington	Pro Forma
Delaware	22	1	<b>1</b>
Maryland	2	15	<b>2</b>

## Branch and ATM Totals

	M&T	Wilmington	Pro Forma
Total Branches	742	48	790
Total ATMs	1,855	225	2,080

(1) Excludes credit card banks (HSBC and Citi Delaware) from market ranking; excludes \$37.38 of TD headquarter deposits (which are assumed to be non-retail) from market share calculation.

Source: SNI, Data as of June 30, 2010



● M&T  
● Wilmington Trust

## Common Values

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### Commitment to our Communities

- Wilmington Trust has a rich tradition of involvement in its Delaware communities
- M&T will continue Wilmington Trust's level of involvement in its Delaware communities and maintain its existing level of charitable activities

### Commitment to our Employees

- M&T and Wilmington Trust share a common commitment to our long-tenured employees, whose experience and customer relationships are our greatest assets
- M&T intends to offer comparable positions to Wilmington's customer facing employees and undertake an extensive review of all other functions to maximize opportunities for Wilmington Trust employees to support the operating platforms of the combined organization

**Committed to being Delaware's Best Corporate Citizen**



## Summary

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- Complementary community-focused business models and culture
- Increased fee income meaningfully diversifies revenue
- Transformational opportunity for trust and investment businesses
- Enhanced scale in desirable Mid-Atlantic region
- Comprehensive asset diligence completed
- Sound franchise with “de-risked” earnings and enhanced capital generation
- Attractive transaction economics

- 
- Transaction Highlights
  - Strategic Rationale
  - **The M&T Bank Story**
  - Wilmington Trust

## M&T: A “Super-Community Bank”

### Our approach is simple:

- We provide banking services in communities where we live and work
- We focus on carefully underwritten lending, based on local knowledge
- We take a prudent approach to acquisitions – we grow when and where it makes sense
- We view our long-tenured and engaged employees as key to our success
- The result is a history of above-average shareholder returns

## Commitment to our communities



Westminster Community Charter School



United Way Day of Caring in Baltimore



Gettysburg Visitor Center

### Charitable Giving

- Donated more than \$133 million to community-based organizations over the past 10 years
- Named one of the nation's most generous corporate donors in Business Week's annual survey of "Corporate Philanthropy's Biggest Givers" for two consecutive years

### Community Investment

- Earned highest possible "Outstanding" Community Reinvestment Act rating on every exam since 1982

### Volunteerism

- 2,700+ M&T Bank employees volunteer their time with 4,700+ community organizations, logging more than 333,000 hours in 2009

### Consistent and Conservative Lending

- Greenwich Excellence National Award Winner: Financial Stability in Middle Market Banking
- **#1 SBA lender** in core Mid-Atlantic markets of Baltimore, Washington, DC and Philadelphia – ranked **6th nationally**



## Presence in our communities

We lend in the markets where we live and work to people and enterprises whom we know

**#1 market share for lead bank relationships**  
among middle market clients in:\*

Baltimore  
Binghamton  
Buffalo  
Harrisburg  
Rochester  
Syracuse  
and  
State of Maryland overall

**#1 Small Business Lender in:\*\***

Baltimore  
Binghamton  
Buffalo  
Philadelphia  
Rochester  
Syracuse  
Washington, DC

**Ranked 6<sup>th</sup> Nationally**

**#1 or #2 deposit market share**  
in 7 of top 9 communities:

#2 in Baltimore  
#2 in Buffalo  
#2 in Syracuse  
#2 in Rochester  
#2 in Harrisburg  
#1 in Binghamton  
#1 in York

\* Independent market research  
\*\* Small Business Administration



## A history of above-average shareholder returns

Our “super-community bank” model is validated through our long-term results

- M&T has been **profitable in every quarter of the last 34 years** – 137 consecutive quarters
  - Since 1983, when Chairman Robert Wilmers came to M&T, achieved compound annual growth in operating earnings per share of over 15%
  - M&T is only commercial bank in S&P 500 not to cut dividend or execute dilutive equity offering during the financial crisis
- 
- **Over 17% annualized total return** to shareholders from 1983 through 9/30/10
  - **19<sup>th</sup> highest annual total return** to shareholders among the universe of 728 US-based stocks that have traded continuously since 1980
  - M&T’s stock has **outperformed the S&P Bank Index by 44%, 40% and 116%** over the 3-, 5-, and 10-year periods ending 9/30/10
  - **Highest stock price appreciation** among 100 largest banks in 1983, of which only 25 remain today



- 
- Transaction Highlights
  - Strategic Rationale
  - The M&T Bank Story
  - **Wilmington Trust**

## Wilmington Trust: 107 Years of Meeting Customer Needs

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- Founded in 1903 by members of the du Pont family
- \$10.4 billion in balance sheet assets
- \$58.4 billion in assets under management<sup>1</sup>
- Headquartered in Delaware with offices in the U.S., Caribbean, and Europe
- Diversified mix of revenue from Regional Banking, Corporate Client Services, and Wealth Advisory Services helps us withstand economic pressures
- Corporate strategies:
  - Invest in businesses that have the most potential for long term growth or high operating profit margins
  - Be the market leader in each of our businesses
  - Increase profitability without compromising our overall risk profile
  - Manage for long term growth, profitability, and shareholder value

At 30 September 2010. <sup>1</sup> Includes Cramer Rosenthal McGlynn and Roxbury Capital Management.



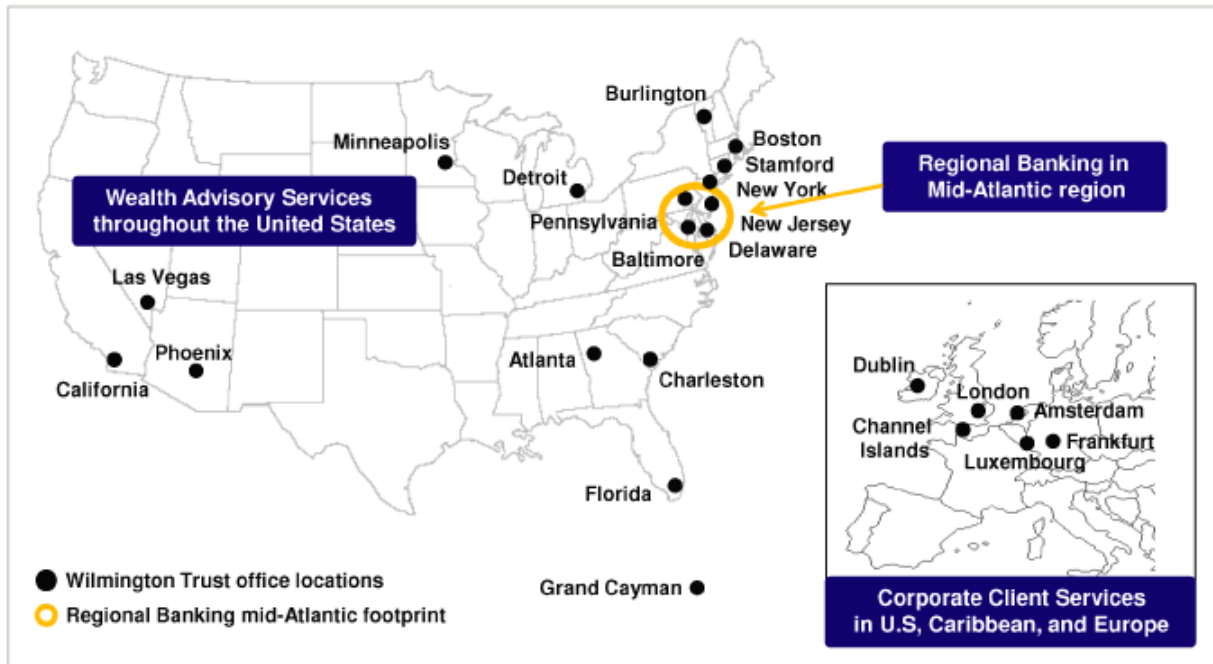
# Wilmington Trust's Three Interrelated Businesses

## Differentiated and sustainable business model

Regional Banking	Corporate Client Services	Wealth Advisory Services
<ul style="list-style-type: none"> <li>• Retail banking in Delaware</li> <li>• Commercial banking in:               <ul style="list-style-type: none"> <li>• Delaware</li> <li>• Eastern Pennsylvania</li> <li>• New Jersey</li> <li>• Maryland</li> </ul> </li> <li>• Integrated banking and wealth advisory services in mid-Atlantic region</li> <li>• Commercial banking focus on closely held businesses with ≤ \$250mm in sales</li> </ul>	<ul style="list-style-type: none"> <li>• Diversified trustee and administrative services</li> <li>• Institutional investment management</li> <li>• Administrative services for:               <ul style="list-style-type: none"> <li>• Capital markets</li> <li>• Special purpose entities</li> <li>• Retirement plans</li> </ul> </li> <li>• Clients in 89 countries</li> <li>• Offices in the U.S., Caribbean, and Europe</li> </ul>	<ul style="list-style-type: none"> <li>• Comprehensive services:               <ul style="list-style-type: none"> <li>• Asset management</li> <li>• Fiduciary services</li> <li>• Family wealth services</li> </ul> </li> <li>• Focus on clients with ≥ \$10mm</li> <li>• Managing investment risk is as important as increasing investment return</li> <li>• Clients throughout the U.S. and in 35 other countries</li> <li>• Offices in key HNW markets</li> </ul>

# Wilmington Trust's Office Locations

## Regional, national, and international scope





# Appendix



## Increased Earnings Power In 2010

	2006	2007	2008	Q1'09	Q2'09	Q3'09	Q4'09	2009	Q1'10	Q2'10	Q3'10	
Net Interest Margin	3.70%	3.60%	3.38%	3.19%	3.43%	3.61%	3.71%	3.49%	3.78%	3.84%	3.87%	Strong pre-credit earnings
Efficiency Ratio - Tangible <sup>(1)</sup>	51.51%	52.77%	54.35%	58.68%	60.03%	55.21%	52.69%	56.50%	55.88%	53.06%	53.40%	
Pre-tax, Pre-provision Earnings (\$MM)	1,312	1,156	1,152	242	210	326	346	1,123	325	365	380	
Allowance to Loans (As At)	1.51%	1.58%	1.61%	1.73%	1.76% <sup>(3)</sup>	1.81% <sup>(3)</sup>	1.83% <sup>(3)</sup>	1.83% <sup>(3)</sup>	1.86% <sup>(3)</sup>	1.86% <sup>(3)</sup>	1.86% <sup>(3)</sup>	Strong credit through cycle
Net Charge-Offs to Loans	0.16%	0.26%	0.78%	0.83%	1.09%	1.07%	1.03%	1.01%	0.74%	0.64%	0.73%	
Reserve Coverage of Net Charge-Offs	9.6	6.7	2.1	2.1	1.5	1.5	1.6	1.7	2.3	2.7	2.4	
Diluted Earnings Per Share												Consistently positive earnings
GAAP	\$7.37	\$5.95	\$5.01	\$0.49	\$0.36	\$0.97	\$1.04	\$2.89	\$1.15	\$1.46	\$1.48	
Net Operating <sup>(2)</sup>	\$7.73	\$6.40	\$5.39	\$0.59	\$0.79	\$0.98	\$1.16	\$3.54	\$1.23	\$1.53	\$1.55	
Net Op. Return on Avg Tangible Common Equity <sup>(2)</sup>	29.55%	22.58%	19.63%	9.36%	12.08%	14.87%	16.73%	13.42%	17.34%	20.36%	19.58%	
Common Equity to Assets - Tangible	5.84%	5.01%	4.59%	4.86%	4.49%	4.89%	5.13%	5.13%	5.43%	5.75%	5.96%	Generating capital
Tier 1 Common Capital Ratio	6.42%	5.62%	6.08%	5.99%	5.30%	5.51%	5.66%	5.66%	5.90%	6.15%	6.42% <sup>(4)</sup>	
Tier 1 Capital Ratio	7.74%	6.84%	8.83%	8.76%	8.17%	8.42%	8.59%	8.59%	8.88%	9.16%	9.45% <sup>(4)</sup>	
Total Capital Ratio	11.78%	11.18%	12.83%	12.74%	11.87%	12.15%	12.30%	12.30%	12.62%	12.80%	13.11% <sup>(4)</sup>	
Leverage Ratio	7.20%	6.59%	8.35%	8.39%	8.38%	8.28%	8.43%	8.43%	8.59%	8.89%	9.18% <sup>(4)</sup>	

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

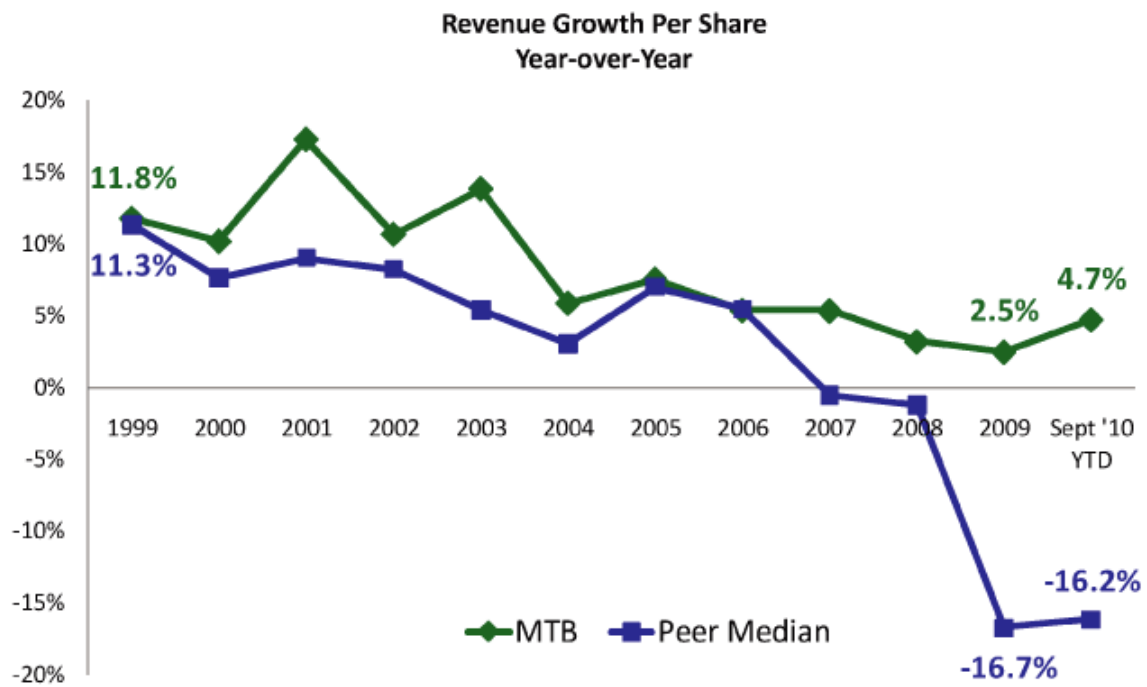
(2) Excludes merger-related gains and expenses and amortization expense associated with intangible assets. Refer to the Reconciliation of GAAP and Non-GAAP Results of Operation in the Appendix.

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

(4) Estimates until Q3 2010 FRYSC report is filed.

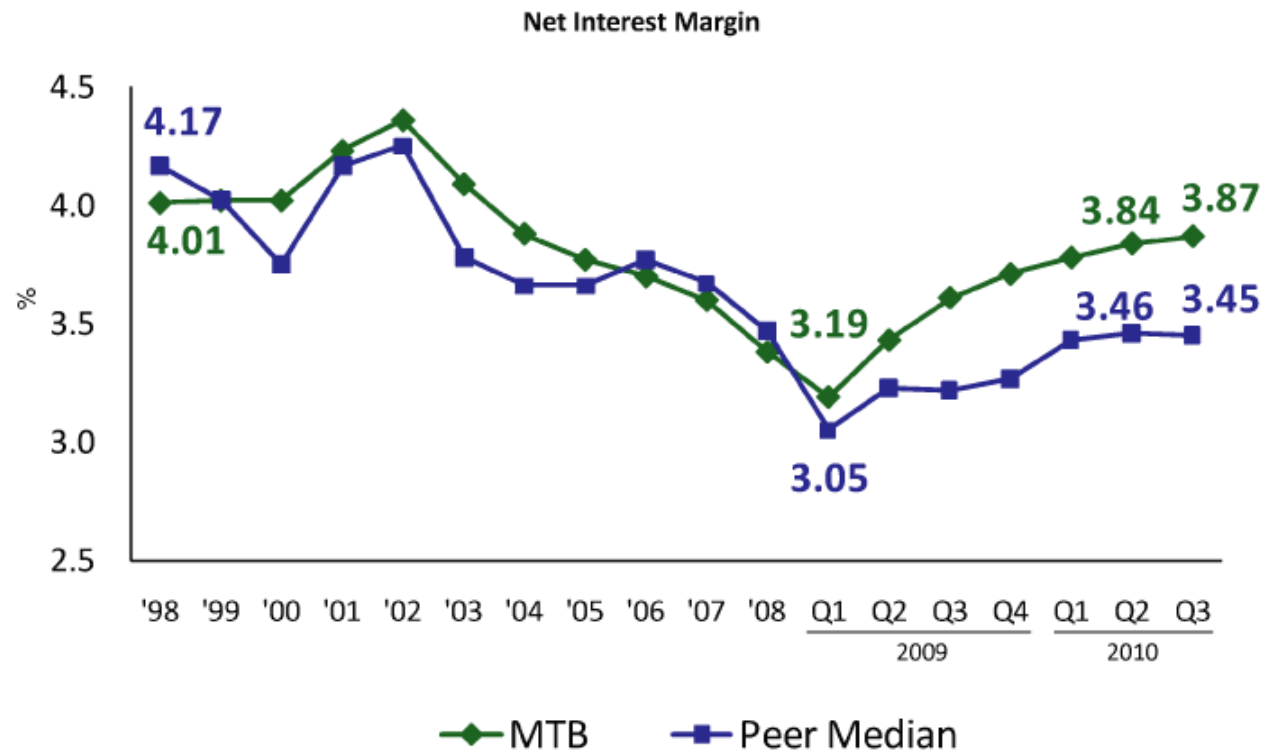


## Long-term focus on revenue growth *per share*



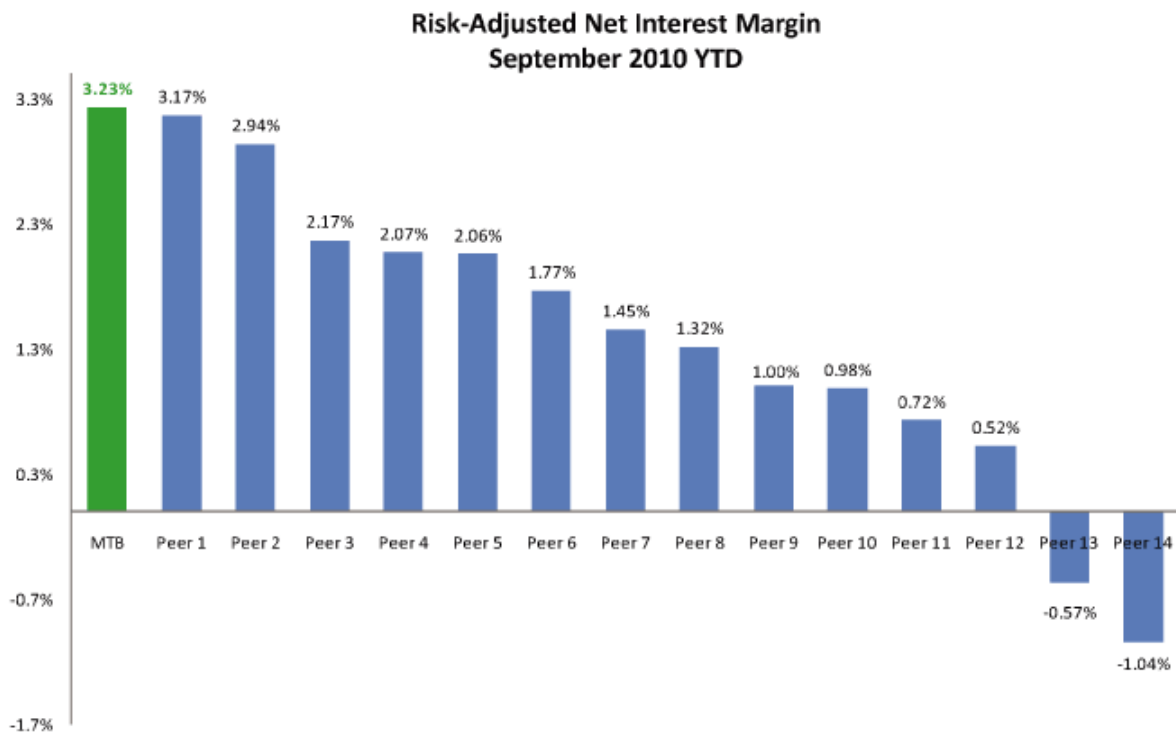
## Disciplined margin management

M&T focuses on returns and relationships rather than volumes



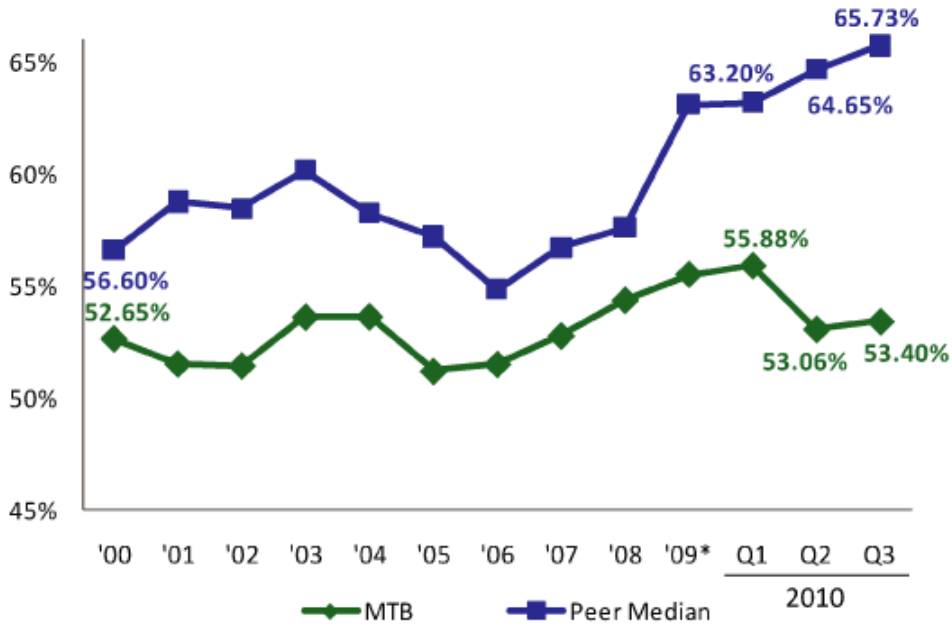


## Value of relationship lending seen in both credit and margin



# M&T's model relies on maintaining above-average efficiency

Operating Efficiency Ratio

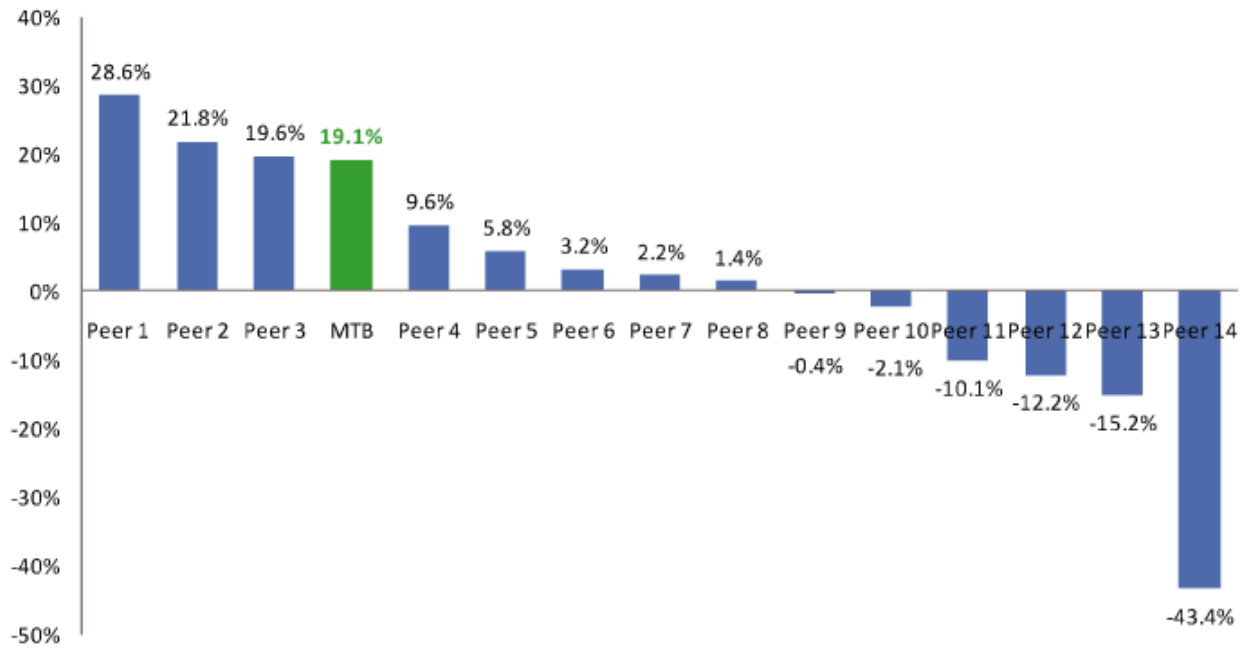


Efficiency Ratio reflects non-interest expense (excluding amortization expense associated with intangible assets, merger-related expenses and other non-recurring expenses) as a percentage of fully taxable equivalent net interest income and non-interest revenues (excluding gains from securities transactions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

\* 2009 Efficiency Ratio excludes FDIC Special Assessment for MTB and all Peers.

## Operating Return on Avg. Tangible Common Equity – Sept. '10 YTD

Continued profitability despite the credit environment



# Reconciliation of GAAP and Non-GAAP Measures

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	1Q09	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	Sep'10 YTD	
<b>Net Income</b>																					
<b>\$'s in millions</b>																					
Net income	\$196.3	\$252.4	\$268.2	\$353.1	\$456.7	\$573.9	\$722.5	\$782.2	\$839.2	\$654.3	\$555.9	\$379.9	\$64.2	\$51.2	\$127.7	\$136.8	\$151.0	\$168.7	\$192.0	\$531.7	
Intangible amortization, net of tax	30.6	42.4	56.1	66.4	32.5	47.8	46.1	34.7	38.5	40.5	40.5	39.0	9.3	9.2	10.3	10.2	10.0	9.0	8.2	27.2	
Merger-related items, net of tax	14.0	3.0	16.4	4.8	-	38.2	-	-	3.0	9.1	2.2	36.5	1.5	40.4	(9.2)	3.8	-	-	-	-	
Net operating income	\$242.3	\$297.8	\$340.7	\$457.3	\$489.2	\$660.0	\$768.6	\$816.9	\$880.7	\$703.8	\$596.6	\$455.4	\$75.0	\$100.8	\$128.8	\$150.8	\$161.0	\$197.8	\$200.2	\$558.9	
<b>Earnings Per Share</b>																					
<b>Diluted earnings per share</b>																					
Adjusted earnings per share	\$2.50	\$3.13	\$3.24	\$3.58	\$4.78	\$4.95	\$6.00	\$6.73	\$7.37	\$5.95	\$5.01	\$2.89	\$0.49	\$0.36	\$0.97	\$1.04	\$1.15	\$1.46	\$1.48	\$4.10	
Intangible amortization, net of tax	0.38	0.52	0.67	1.00	0.34	0.41	0.38	0.30	0.33	0.37	0.36	0.34	0.09	0.08	0.09	0.09	0.08	0.07	0.07	0.23	
Merger-related items, net of tax	0.18	0.04	0.20	0.05	-	0.34	-	-	0.03	0.08	0.02	0.31	0.01	0.35	(0.06)	0.03	-	-	-	-	
Diluted net operating earnings per share	\$3.06	\$3.69	\$4.11	\$4.63	\$5.12	\$5.70	\$6.38	\$7.03	\$7.73	\$6.40	\$5.39	\$3.54	\$0.59	\$0.79	\$0.98	\$1.16	\$1.23	\$1.53	\$1.55	\$4.33	
<b>Efficiency Ratio</b>																					
<b>\$'s in millions</b>																					
Non-interest expenses	579.6	596.7	\$718.6	\$980.6	\$961.6	\$1,448.2	\$1,516.0	\$1,485.1	\$1,551.7	\$1,627.7	\$1,727.0	\$1,900.6	\$438.3	\$563.7	\$500.1	\$478.5	\$489.4	\$476.1	\$480.1	\$1,445.9	
less: intangible amortization	34.5	49.7	69.6	121.7	51.5	78.2	75.4	56.8	63.0	66.5	66.6	64.3	15.4	15.2	16.9	16.7	16.5	14.8	13.5	44.8	
less: charitable contribution	24.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
less: merger-related expenses	21.3	4.7	26.0	8.0	-	60.4	-	-	5.0	14.9	3.5	89.2	2.4	66.5	14.0	6.3	-	-	-	-	
Adjusted net operating expenses	\$498.2	\$542.3	\$623.0	\$850.9	\$910.1	\$1,309.6	\$1,440.6	\$1,428.3	\$1,483.7	\$1,546.3	\$1,656.8	\$1,827.2	\$420.6	\$482.0	\$469.1	\$455.5	\$472.9	\$461.2	\$466.6	\$1,400.7	
Adjusted T. E. revenues*	925.0	1,047.9	\$1,192.5	\$1,651.4	\$1,774.2	\$2,443.7	\$2,692.0	\$2,789.5	\$2,880.5	\$2,930.2	\$3,048.4	\$3,262.8	\$716.7	\$802.9	\$870.0	\$864.4	\$846.3	\$869.3	\$873.7	\$2,589.3	
less: merger-related gains	-	-	-	-	-	-	-	-	-	-	-	29.1	-	-	29.1	-	-	-	-	-	
Adjusted net operating revenues	\$925.0	\$1,047.9	\$1,192.5	\$1,651.4	\$1,774.2	\$2,443.7	\$2,692.0	\$2,789.5	\$2,880.5	\$2,930.2	\$3,048.4	\$3,233.7	\$716.7	\$802.9	\$849.7	\$864.4	\$846.3	\$869.3	\$873.7	\$2,589.3	
Net operating efficiency ratio	53.9%	51.8%	52.3%	51.5%	51.3%	53.6%	53.5%	51.2%	51.5%	52.8%	54.4%	56.9%	58.7%	60.0%	55.2%	52.7%	55.9%	53.1%	53.4%	54.1%	

\* Excludes gains/loss on sale of securities.

## Reconciliation of GAAP and Non-GAAP Measures

	2006	2007	2008	2009	1Q09	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	Sep '10 YTD
<b>Average Assets</b>												
<i>\$'s in millions</i>												
Average assets	\$ 55,839	\$ 58,545	\$ 65,132	\$ 67,472	\$ 64,766	\$ 66,984	\$ 69,154	\$ 68,919	\$ 68,883	\$ 68,334	\$ 67,811	\$ 68,339
Goodwill	(2,908)	(2,933)	(3,193)	(3,393)	(3,192)	(3,326)	(3,525)	(3,525)	(3,525)	(3,525)	(3,525)	(3,525)
Core deposit and other intangible assets	(191)	(221)	(214)	(191)	(176)	(188)	(208)	(191)	(176)	(160)	(146)	(160)
Deferred taxes	38	24	30	33	22	30	41	37	34	30	27	30
Average tangible assets	\$ 52,778	\$ 55,415	\$ 61,755	\$ 63,921	\$ 61,420	\$ 63,500	\$ 65,462	\$ 65,240	\$ 65,216	\$ 64,679	\$ 64,167	\$ 64,684
<b>Average Common Equity</b>												
<i>\$'s in millions</i>												
Average common equity	\$ 6,041	\$ 6,247	\$ 6,423	\$ 6,616	\$ 6,212	\$ 6,491	\$ 6,794	\$ 6,957	\$ 7,136	\$ 7,302	\$ 7,444	\$ 7,295
Goodwill	(2,908)	(2,933)	(3,193)	(3,393)	(3,192)	(3,326)	(3,525)	(3,525)	(3,525)	(3,525)	(3,525)	(3,525)
Core deposit and other intangible assets	(191)	(221)	(214)	(191)	(176)	(188)	(208)	(191)	(176)	(160)	(146)	(160)
Deferred taxes	38	24	30	33	22	30	41	37	34	30	27	30
Average tangible common equity	\$ 2,980	\$ 3,117	\$ 3,046	\$ 3,065	\$ 2,866	\$ 3,007	\$ 3,102	\$ 3,278	\$ 3,469	\$ 3,647	\$ 3,800	\$ 3,640

## **Additional Information:**

In connection with the proposed merger, M&T Bank Corporation ("M&T") will file with the U.S. Securities and Exchange Commission (the "SEC") a Registration Statement on Form S-4 that will include a Proxy Statement of Wilmington Trust Corporation ("Wilmington Trust") and a Prospectus of M&T, as well as other relevant documents concerning the proposed transaction. INVESTORS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE PROXY STATEMENT/PROSPECTUS REGARDING THE MERGER WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

Investors will be able to obtain a free copy of the Proxy Statement/Prospectus, as well as other filings containing information about M&T and Wilmington Trust at the SEC's Internet site (<http://www.sec.gov>). You will also be able to obtain these documents, free of charge, at <http://www.mtb.com> under the tab "About Us" and then under the heading "Investor Relations" and then under "SEC Filings." Copies of the Proxy Statement/Prospectus and the SEC filings that will be incorporated by reference in the Proxy Statement/Prospectus can also be obtained, free of charge, by directing a request to Investor Relations, One M&T Plaza, Buffalo, New York 14203, (716) 842-5138.

M&T and Wilmington Trust and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Wilmington Trust in connection with the proposed merger. Information about the directors and executive officers of M&T is set forth in the proxy statement for M&T's 2010 annual meeting of stockholders, as filed with the SEC on a Schedule 14A on March 5, 2010. Information about the directors and executive officers of Wilmington Trust is set forth in the proxy statement for Wilmington Trust's 2010 annual meeting of stockholders, as filed with the SEC on a Schedule 14A on February 22, 2010. Additional information regarding the interests of those persons and other persons who may be deemed participants in the transaction may be obtained by reading the Proxy Statement/Prospectus regarding the proposed merger when it becomes available. You may obtain free copies of this document as described in the preceding paragraph.

