



WEALTH MANAGEMENT

## Account Protection and Safety

### What you should know about the safety of your financial accounts

#### M&T Bank Corporation data (as of 12/31/2022)

- \$201 billion in assets
- \$165 billion in assets under management<sup>1</sup>
- \$25 billion in shareholders' equity
- \$132 billion in loans and leases
- \$164 billion in deposits
- Tier 1 capital ratio: 11.8%
- Profitable for 186 consecutive quarters as of 12/31/22

We understand that knowing your assets are protected is extremely important, particularly during times of severe market volatility. As a fiduciary, being prudent stewards of your wealth is one of our greatest responsibilities, and has been since our founding more than a century ago.<sup>2</sup> We are proud to be part of the M&T corporate family, one of the 15 largest U.S.-owned, commercial bank holding companies.<sup>3</sup>

There are certain types of accounts available for safekeeping—and some for potential growth—of your valued assets. The type of account you select depends on your individual needs and circumstances, as well as your desired long-term objectives and tolerance for risk. The following information provides an overview of the security of some of the types of financial accounts that are available.

#### Trust and fiduciary accounts

Assets held by Wilmington Trust and M&T Bank entities in trust and fiduciary accounts, other than cash, are not considered assets or liabilities of Wilmington Trust and M&T Bank; they are owned by the individuals or entities for whose benefit we are acting as a trustee or fiduciary. While we may provide investment management, administration, and other services for the account, the assets belong to the client. Trust and fiduciary assets are segregated from Wilmington Trust and M&T Bank's assets and are not subject to the claims of third-party creditors of Wilmington Trust and M&T Bank. Non-cash assets include, but are not limited to, balances held in mutual funds, securities, bonds, annuities, limited partnership interests, and life insurance policies. These types of investment products are not insured by the FDIC. Cash held on behalf of Wilmington Trust and M&T Bank clients is covered by Federal Deposit Insurance Corporation (FDIC) insurance up to current FDIC insurance limits, as more fully detailed below.

#### Custody accounts

Securities and other assets, other than cash, that are held by Wilmington Trust and M&T Bank entities for safekeeping in custody accounts are not considered assets or liabilities of Wilmington Trust and M&T Bank and cannot be reached by any creditors of the institution. The assets remain the property of the owner, whether they are registered in an individual's name, Wilmington Trust or M&T Bank's name, or in nominee name. We simply act as custodian, holding such assets on the client's behalf and performing duties such as collecting dividends and interest, and others, at the direction of the client. Cash held on behalf of Wilmington Trust and M&T Bank clients in custody accounts is covered by FDIC insurance up to current FDIC insurance limits, as more fully detailed below.

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## Brokerage accounts

Generally, “securities” that are held by a broker-dealer are protected under the Securities Investor Protection Corporation (SIPC); those few that are not protected by SIPC must disclose this fact to their customers. The Securities Investor Protection Act defines “securities” for purposes of SIPC coverage, but generally includes stocks, bonds (including municipal bonds), mutual funds (including money market mutual funds), brokered certificates of deposit, and in certain situations, variable annuities. SIPC covers up to \$500,000 per unique customer (determined by tax ID), up to \$250,000 of which can be cash. In addition, many broker-dealers maintain excess of SIPC protection for assets that exceed current SIPC limits.

Of note, SIPC coverage and excess SIPC coverage do not cover a decline in the market value of a client’s investments. They provide coverage in the unlikely circumstance that a broker-dealer is being liquidated under the Securities Investor Protection Act. An excess SIPC claim would only arise if a broker-dealer failed financially and client assets for covered accounts—as defined by the SIPC—cannot be located due to theft, misplacement, destruction, burglary, robbery, embezzlement, abstraction, failure to obtain or maintain possession or control of client securities, or to maintain the special reserve bank account required by applicable rules. Additionally, these protections do not cover limited partnerships and other securities, such as hedge funds, private equity, Delaware business trusts, and other alternative interests. For more information on details and limitations on SIPC’s coverage, please visit the SIPC website at [sipc.org](http://sipc.org).

## Deposit accounts and cash held by M&T bank

Deposit accounts (including checking, savings, certificates of deposit, and uninvested cash held as trust demand deposits) that a client may have are covered by FDIC insurance up to \$250,000 per depositor, per FDIC insured bank, per FDIC ownership category. Deposits held in different FDIC ownership categories are separately insured, up to at least \$250,000, even if held at the same bank.

Funds in deposit accounts that are in excess of FDIC insurance limits are considered liabilities of M&T Bank and would be subject to the claims of M&T Bank’s creditors. As always, the FDIC does not insure investments nor does it cover losses in principal value of assets held in stocks, bonds, mutual funds, life insurance policies, annuities, municipal bonds, or other investments. For more information and limitations on FDIC coverage, please visit the FDIC website at [fdic.gov](http://fdic.gov).

## Financial strength of Wilmington Trust and M&T Bank

During times of turmoil it is critical to have confidence in your Wealth Management firm. As a member of the M&T corporate family, Wilmington Trust is part of an organization that has historically separated itself from the rest when times are challenging. As one of only two banks in the S&P 500 index that did not cut their dividend during the 2008 financial crisis, M&T gives you confidence that you are working with a firm that has been standing strong through times both good and bad for 165 years.

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<sup>1</sup> Assets under management data are calculated in the aggregate, and include assets managed by various Wilmington Trust entities, including M&T Bank, Wilmington Trust Company, Wilmington Trust, N.A., Wilmington Trust Investment Advisors, Inc., Wilmington Funds Management Corporation, and Wilmington Trust Investment Management, LLC.

<sup>2</sup> Wilmington Trust traces its roots to the founding of Wilmington Trust Company in 1903.

<sup>3</sup> S&P Global Market Intelligence as of December 31, 2022. Methodology excludes subsidiaries of foreign bank parents, investment banks, credit card companies, insurance company subsidiaries, brokers, and asset managers.

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This document is not designed or intended to provide financial, tax, legal, accounting, or other professional advice since such advice always requires consideration of individual circumstances. If professional advice is needed, the services of a professional advisor should be sought. This document is for informational purposes only; it is not intended as a recommendation, offer, or solicitation with respect to the purchase or sale of any security.

**Investment products are not insured by the FDIC or any other governmental agency, are not deposits of or other obligations of or guaranteed by Wilmington Trust, M&T Bank, or any other bank or entity, and are subject to risks, including a possible loss of the principal amount invested.**

Wilmington Trust is a registered service mark used in connection with various fiduciary and non-fiduciary services offered by certain subsidiaries of M&T Bank Corporation including, but not limited to, Manufacturers & Traders Trust Company (M&T Bank), Wilmington Trust Company (WTC) operating in Delaware only, Wilmington Trust, N.A. (WTNA), Wilmington Trust Investment Advisors, Inc. (WTIA), Wilmington Funds Management Corporation (WFMC), and Wilmington Trust Investment Management, LLC (WTIM). Such services include trustee, custodial, agency, investment management, and other services. International corporate and institutional services are offered through M&T Bank Corporation’s international subsidiaries. Loans, credit cards, retail and business deposits, and other business and personal banking services and products are offered by M&T Bank, Member FDIC.