

Code of Conduct

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President's Message

The Boards of Directors of TrustCo Bank Corp NY and Trustco Bank ("Trustco" or the "Bank") have adopted this Code of Conduct to:

- promote honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest;
- promote full, fair, accurate, and timely disclosure of ethics-related matters;
- promote compliance with applicable laws and governmental rules and regulations;
- ensure the protection of Trustco's legitimate business interests, including corporate opportunities, assets, and confidential information, and
- deter wrongdoing and unethical conduct.

For over 100 years, our customers have put their trust and confidence in our Bank. Our shareholders also have put their trust and confidence, as well as their money, into this institution. We have all worked hard to earn this degree of trust and confidence. We can be proud of our reputation and must be vigilant in maintaining our high standards.

This Code of Conduct is intended as a guide. It does not specifically address every situation, but it does define the standards that we must meet in all of our professional dealings. You represent our Bank and we expect you to maintain the high level of trust and confidence our customers and shareholders have placed in us.

Please review this manual and refer to it from time to time so that you become familiar with the expectations. Notices and requests for waivers and exceptions under this Code should be directed to our Corporate Secretary. If you have questions about this Code of Conduct or how it applies to a given situation, please discuss them with your supervisor or the Secretary, as appropriate.

Thank you for working with me and everyone here at Trustco to maintain the high ethical standards that have allowed Trustco Bank to become "Your Home Town Bank."

A handwritten signature in black ink, appearing to read 'R. J. McCormick'.

Robert J. McCormick
Chairman, President and CEO

Code of Conduct

This Code of Conduct applies to all employees of Trustco Bank, TrustCo Bank Corp NY, and the directors of those entities. References in this Code of Conduct to either Trustco or the Bank shall be considered to include TrustCo Bank Corp NY, unless the context requires otherwise.

Improper Influence

1. Compensating Others

You must never offer, promise or give anything of value to any person or entity in any manner in the course of seeking or retaining business for Trustco. No secret or illegal payments, kickbacks, bribes, or other payments in any form whatsoever shall ever be made, under any circumstances, to obtain a benefit for you or the Bank that would not otherwise be available.

2. Receiving Compensation

You must never demand or accept anything of value from any person or entity in exchange for confidential information about the Bank, its customers, potential customers, or suppliers, or in exchange for directing Bank business to such person or for accepting business on behalf of the Bank. All placement of Bank business and acceptance of business by the Bank must be awarded purely upon business considerations.

You must not accept compensation or anything of value in connection with the business of the Bank, except, in the case of employees, for compensation paid by the Bank under normal salary and benefit programs and, in the case of directors, for normal directors' fees and benefit programs.

If you are compensated for making an oral presentation, writing a magazine article, teaching, lecturing, or rendering charitable or professional services, or for any other activity prepared or conducted using the time or facilities of the Bank, you must report such compensation in writing to the appropriate division head or to the Secretary of the Board of Directors. Such compensation, other than nominal honorariums or awards appropriate to the circumstances, must either be returned or paid to the Bank.

3. Business Decision

You must not permit a decision about whether the Bank will do business with a current or prospective customer or supplier to be influenced by unrelated interests. Decisions relating to placing the Bank's business with current or prospective customers and suppliers, and the volume of such business, must be based upon business considerations.

4. Accepting Gifts

You must not accept gifts (except as described below), excessive entertainment or favors from current or prospective customers or suppliers of the Bank. Gifts (other than those prohibited by Item 2) with a retail value of \$25 or less may be accepted. Gifts with a value which exceeds that amount may be accepted only if it would be difficult or contrary to good public relations to refuse them and, in the case of employees, only with the approval of the appropriate division head. If an employee receives a gift, with a value in excess of \$25, the employee must submit a written report to the department head, who, in turn, will inform the division head in writing. It will be the responsibility of the division head to determine if it is advisable to write a letter to the donor expressing appreciation but stating the policy and requesting that no further gifts be made in the future.

Division heads are responsible for collecting gift reports and filing them with the auditor. The reports are to contain the following information: name of recipient, title or position, division or banking office, department, name of donor, description of gift, date received, actual or estimated value, and approval and disposition of gifts exceeding the \$25 limitation. Such reports, when they are applicable to the holiday season, are to be filed by January 15. Gifts received at times other than the holiday season are to be reported immediately as received. Directors must disclose gifts exceeding the \$25 limitation to the Secretary of the Board of Directors.

Invitations for excessive or extravagant entertainment must be declined. If such entertainment is accepted inadvertently, it must be reported and approved in writing in accordance with the above guidelines.

5. Presenting Gifts

In situations (except those referred to in Item 1, in which gifts are prohibited in all cases) where the Bank is to present a gift, entertainment or other accommodation to a current or prospective customer or supplier, you must use careful judgment to determine that the matter is handled in good taste and without excessive expense.

Employees must receive the prior approval of a division head before purchasing a gift which exceeds \$25 in value. Consideration must be given to the fact that money spent on gifts which exceed \$25 in value is not deductible from taxable income. Oral approval is sufficient to place the order, but the bill must be approved in writing by a division head prior to payment.

Personal Financial Transactions and Insider Trading

6. Personal Finances

It is extremely important that you maintain a sound personal financial condition. Failure to do so will prevent you from carrying out your responsibilities in the most effective manner. The Bank and the public expect

you to exercise the same degree of care in the conduct of your personal finances as the public expects from the Bank itself.

It is contrary to Trustco policy for any employee or director to knowingly overdraw his or her account.

7. Margin Accounts

The purchase or sale of securities, options contracts or commodities on margin, short-sales and similar transactions present severe risks. An employee must obtain written permission from the Bank before opening a margin account.

Any employee who wishes to maintain a margin account or enter into a margin transaction of any kind must obtain prior written permission from the employee's division head.

A copy of the request, indicating that permission has been granted, must be sent to the officer in charge of Personnel. When the brokerage firm requires a letter from the Bank in connection with the opening of a margin account, such letter is to be furnished only by the officer in charge of Personnel.

8. Insider Trading

During the course of your association with the Bank, you may be exposed to inside information about the Bank or its customers. You must take special care with respect to transactions in securities of the Bank or its customers to avoid any situation involving, or appearing to involve, trading on inside information or trading for a quick profit. For purposes of this Code of Conduct, "inside" information means non-public or confidential information that an average, prudent person would reasonably need to know before making an investment decision.

You and your family may not engage in insider trading of any Trustco securities (which includes securities issued by the Bank's parent company, TrustCo Bank Corp NY) or securities of our customers or suppliers, nor may an employee advise or influence others to do so.

The following guidelines are intended to help you determine whether specific trades in securities constitute insider trading:

You and your family should not invest in, purchase, acquire or sell (or direct anyone else to invest in, purchase, acquire or sell) any Trustco securities while having any inside information about Trustco business and affairs, or any securities of any company in anticipation of or in connection with any merger with or acquisition by Trustco about which you have inside information.

Management of Trustco may inform certain employees and directors of non-trading periods for Trustco securities. During such time, these employees and directors may not buy or sell any Trustco securities.

You and your family should not invest in, purchase, acquire or sell (or direct anyone else to invest in, purchase, acquire or sell) the securities of any Trustco customer or supplier while having any inside information about our customers or suppliers, or any securities of any company in anticipation of or in connection with any merger with or acquisition by a Trustco customer or supplier about which you have inside information.

If you have personal knowledge of any securities of a customer on a "watch list," you may not invest in, acquire or sell those securities until the senior loan officer or the President has advised you that such securities have been removed from the watch list.

Generally, investments by employees in corporations that are customers or suppliers of the Bank should be considered carefully. Investments by employees in major publicly owned corporations, the securities of which are actively traded and widely held, would normally be permissible. Investments or ownership in such corporations that are suppliers and customers, and the securities of which are owned by our customers, would not be in conflict if bought under circumstances where there were no other points of conflict. The same considerations would apply with respect to an investment in a major competing company. Any personal investment actions taken by employees with respect to smaller companies or special situations, however, would be regarded in a different light. Such action must not violate any of the principles cited previously in this Item, or result in any detriment to the interests of the Bank or its customers. If an employee is unsure of whether a securities transaction constitutes insider trading, he or she should refer the matter to the President in the form of a detailed, written memorandum seeking written approval before proceeding with the transaction.

A member of the Board of Directors should refer the matter to the Secretary of the Board for approval. If you do not receive written permission to proceed with a questionable transaction, you should not proceed with the transaction.

Conflicts of Interest

9. Personal Conflict of Interest

Service to Trustco should never be subordinated to personal gain or advantage. Conflicts of interest should, be avoided. Any material transaction or relationship that could reasonably be expected to give rise to a conflict of interest, or perception or appearance of a conflict of interest, should be discussed with your supervisor.

A "conflict of interest" occurs when an individual's private interest interferes or appears to interfere with the interests of Trustco. A conflict of interest can arise when a director, officer or employee takes action or has

interests that may make it difficult to perform his or her work objectively and effectively. For example, a conflict of interest would arise if a director, officer or employee, or a member of his or her family, receives improper personal benefits as a result of his or her position in Trustco.

In particular, conflict of interest situations involving directors, executive officers and other employees who occupy supervisory positions or who have discretionary authority in dealing with any third party may include, but are not limited to, the following:

- Any significant ownership interest in any supplier or customer/client;
- Any consulting or employment relationship with any customer/client, supplier or competitor;
- Any outside business activity that detracts from an individual's ability to devote appropriate time and attention to his or her responsibilities with Trustco;
- The receipt of non-nominal gifts or excessive entertainment from any company with which Trustco has current or prospective business dealings; and
- Selling anything to Trustco or buying anything from Trustco, except on the same terms and conditions as comparable directors, officers or employees are permitted to so purchase or sell.

You must not enter into any transaction, agreement or venture that constitutes a conflict under this Code of Conduct unless you have followed the prior-approval procedures outlined elsewhere in this Code of Conduct.

You must not represent the Bank in any transaction if your personal or related interests (as defined in Item 17) might affect or appear to affect your ability to represent the Bank's interests fairly and impartially. You must abstain from the Bank's approval process of any transaction from which you can benefit directly or indirectly.

To avoid the appearance of impropriety, you must closely monitor the Bank's relationship with your family members and close personal friends. Any transactions involving you, a member of your family or a close personal friend must be referred to another employee of equal or senior rank. Such transactions must conform to Bank policy and must be conducted on terms not more favorable than those extended to persons not related to the Bank.

If you would receive a benefit, other than that which is normally allowed under Trustco policy, from a business transaction with the Bank, you should document all circumstances of the transaction in memorandum form, and obtain written permission from the President if you are an employee, or the Secretary of the Board of Directors, if you are a director or officer.

The following guidelines are designed to help you determine whether certain specific activities constitute conflicts under this Code of

Conduct. There may be other activities not discussed below which constitute a conflict. These activities should be referred to the President or the Secretary of the Board of Directors, as appropriate, for approval before you proceed with any of them.

Investments. You may not invest in any securities of or acquire an interest in, any business enterprise which is involved in a conflict under this Code of Conduct, unless the securities are listed on a national securities exchange or traded over the counter, and you hold less than 5 percent of the securities in the enterprise.

Any initial public offering (IPO) or private placement of such a business enterprise must be preapproved by the Chief Compliance Officer.

Diversion of Corporate Assets. You may not use or divert any Bank assets or services of other employees for your own personal advantage or benefit.

Business Opportunities. You may not divert from Trustco any business opportunities in which Trustco may have an interest.

Misappropriation or Misuse of Assets. You may not misappropriate or misuse Bank assets, customer assets or assets held by Trustco in a fiduciary capacity. This includes misposting items to favor yourself or another. You may not make false entries, misroute checks to delay payments or commit any fraudulent, dishonest or criminal act.

Personal Transactions. You and your immediate family may not invest in, purchase, acquire or own any real property, personal property or securities in which Trustco has a security interest or mortgage or holds in a fiduciary capacity, except for the securities of any publicly traded company or any loan products made available to Trustco's employees. Any employee who has access to non-public information regarding clients' purchase or sale of securities; has involvement in making securities recommendations to clients; or has access to such recommendations that are non-public must report in detail to the Chief Compliance Officer all personal security transactions within 30 days of the end of each calendar quarter.

Miscellaneous. You may not approve or facilitate the processing or approval of loan applications or overdrafts for family members or close personal friends.

If you are unsure of whether an activity constitutes a conflict, you should refer the matter to the President or the Secretary of the Board of Directors, as appropriate, for written approval before you proceed with the

activity. The President will make the final determination of whether the activity is a conflict. If you find yourself in an unauthorized conflict situation, you should disclose this position in writing.

10. Customer or Supplier Conflict of Interest

The relationship of the Bank, or an employee or director, with a customer or supplier might, under certain circumstances, conflict with the interests of one or more other current or prospective customers or suppliers. Should such a circumstance arise, an employee should discuss the potential conflict of interest immediately with the appropriate division head with a view towards reassigning the account(s), or advising such customers or suppliers of the potential conflict, without disclosing any confidential information. Directors should disclose such matters to the Secretary of the Board.

11. Transactions Between the Bank and its Employees and Vendors Which are also Customers

All transactions between the Bank and directors, employees or director or employee-related organizations and between the Bank and vendors who are also Bank customers must be conducted at arm's length. The Bank's directors, employees and vendors are welcome and encouraged to open the same kinds of accounts and apply for the same types of loans as the Bank offers to its other customers. All information about these transactions, including information about fees or commissions paid to or received from the Bank, must be fully disclosed and entered into the Bank's records.

12. Fiduciary Appointments

A Trustco employee must request written permission before agreeing to act as a fiduciary (trustee, executor, etc.).

A customer wishing to express appreciation for services rendered or a non-customer who has had a long standing personal association may wish to offer a fiduciary appointment to any employee. In order to avoid the appearance of a conflict with the interests of the Bank, the policy is to limit fiduciary appointments to situations involving (1) family relationships or (2) trusts and estates of small size where the request results from long personal association. Upon learning that he or she has been named to serve in an individual fiduciary capacity, an employee must, in all cases, obtain the written permission of the President. All payments received by an employee for such service must be paid to the Bank, with the exception of cases specified by the President, and the Bank must be properly compensated for any of its services and facilities which are used.

Serving as a deputy for a customer's safe deposit box is contrary to policy, and all exceptions require written approval of the President.

All requests for permission to serve in a fiduciary capacity are to be sent to the President. Such requests should describe all relevant circumstances (including any relationships with the Bank and remuneration, if any), contain a statement as to potential conflict of interest and comment on the amount of time which such service will require.

Directors may not serve as a fiduciary of any Trustco customer or vendor unless the customer or vendor is a family member, or the director discloses the circumstances to the Secretary of the Board and receives a written exception.

Any change in circumstances relating to a fiduciary appointment must be reported to the Corporate Secretary prior to acting in that capacity. Any questions should be directed to the Corporate Secretary.

13. Bequests

You may not solicit or accept a bequest granted under the will or trust instrument of a customer or a vendor of the Bank except when such bequest is from a family member. Any exceptions to the policy must be approved in writing before you accept the bequest.

All requests for exceptions to the above policy are to be sent to the President or the Secretary of the Board of Directors, as appropriate. Such requests should describe the customer's relationship with you and the Bank, and should explain all other relevant circumstances.

14. Witnessing Wills

It is against the policy of the Bank to permit its officers and employees to act as witnesses to wills in which the Bank is named as executor or a trustee. Exceptions, if any, shall be made only with the approval of the head of the Trust Department.

15. Outside Affiliations or Employment

A Trustco employee must obtain written permission from the President before serving in the following capacities: (1) as a director, trustee, officer, owner or partner of any other business organization, regardless of whether payment is received; or (2) as a director, trustee or officer of a non-profit organization, if payment is received.

A Trustco employee who wishes to serve in any of the aforementioned capacities must submit a written request describing the position and all relevant circumstances, including any relationship with the Bank, compensation, the time which such service will require and a statement describing any potential conflict of interest. All such requests are to be sent to the President. If an employee is permitted to serve in any of these capacities, the employee should not participate in any business

decision which may result in a conflict of interest between Trustco and the other organization.

If the proposed position involves any financial obligations of the Bank, the employee should request approval from the employee's division head.

Service by an employee as a director, trustee, officer or representative of a non-profit organization as a volunteer and without compensation, i.e., on the board of a school, hospital or social organization, does not require approval if there are no points of conflict.

Questions regarding any aspect of the above should be directed to the Corporate Secretary.

Information Management

16. Confidentiality and Proprietary Information

You must keep confidential, and not divulge to others, confidential and proprietary information and data regarding the business or transactions of the Bank, its subsidiaries, or its current and prospective customers and suppliers. Proprietary information includes, but is not limited to, products and services, methods, systems, computer programs, reports, analyses, financial data, business plans, marketing methods and strategies and customer lists. Within the Bank, disclosure of such information must be limited to those persons whose duties require and permit them to have access to it. Such persons are responsible for maintaining its confidentiality.

17. Inside Information

It is important to preserve the confidentiality of inside information concerning the business and affairs of Trustco and our suppliers and customers. If you obtain inside information about Trustco, our customers or suppliers during the course of your services to the Bank, the employee must treat the information as privileged and confidential. The following guidelines apply to inside information you obtain:

You may not disclose or communicate inside information acquired during the course of your association with Trustco to anyone else, including members of your family, friends, associates or other persons associated with Trustco, unless those persons need to know the information in order to perform their official responsibilities.

Under no circumstances may inside information be used for personal gain or advantage by you and your family members, friends or associates.

Inside information should be disclosed on a need-to-know basis only. The communication of inside information should involve the fewest

number of persons who need to know the information to carry out their official duties. Inside information should be communicated carefully and discreetly at all times under the circumstances.

18. Related Interests

You must disclose your “related interests” by providing the Corporate Secretary with a list of any companies that you control and any political committees or campaign committees which you control or the funds or services of which benefit you.

The details of all relationships between you and the Bank, its customers, loan applicants, and others with whom it does business must be fully disclosed, both to the Bank, the customers and other appropriate parties. There must be no secret agreements or side arrangements between the Bank, you or your close personal relationships, a customer of the Bank, suppliers, or other third parties regarding the relationship between the Bank and its customers. All details of the Bank relationships and transactions with customers, employees, others with whom it does business, or for its own account must be entered in its records.

Other Issues

19. Disclosure

Each director, officer or employee involved in the disclosure process of TrustCo Bank Corp NY, including the Chief Executive Officer, the Chief Financial Officer and the Chief Accounting Officer (the “Senior Financial Officers”), is required to be familiar with and comply with the disclosure controls and procedures of TrustCo Bank Corp NY and internal control over financial reporting, to the extent relevant to his or her area of responsibility, so that public reports and documents filed with the SEC by TrustCo Bank Corp NY comply in all material respects with the applicable federal securities laws and SEC rules. In addition, each such person having direct or supervisory authority regarding these SEC filings or other public communications concerning the general business, results, financial condition and prospects of TrustCo Bank Corp NY should, to the extent appropriate within his or her area of responsibility, consult with other officers and employees of TrustCo Bank Corp NY and take other appropriate steps regarding these disclosures with the goal of making full, fair, accurate, timely and understandable disclosure.

Each director, officer or employee who is involved in the disclosure process of TrustCo Bank Corp NY, including without limitation the Senior Financial Officers, must:

- Familiarize himself or herself with the disclosure requirements applicable to TrustCo Bank Corp NY as well as the business and financial operations of TrustCo Bank Corp NY;
- Not knowingly misrepresent, or cause others to misrepresent, facts about TrustCo Bank Corp NY to others, whether within or outside TrustCo Bank Corp NY, including to the independent auditors of TrustCo Bank Corp NY, governmental regulators and self-regulatory organizations. Properly review and critically analyze proposed disclosure for accuracy and completeness (or, where appropriate, delegate this task to others).

20. Business Relationship with Customers or Current or Prospective Suppliers and Other Employees

You should be scrupulously honest in all dealings with the Bank, its suppliers or its customers.

You must not borrow from or enter into business relationships with customers, prospects or suppliers of the Bank, except for normal consumer transactions conducted through ordinary retail sources. You must not allow personal relationships with current or prospective customers or suppliers to influence business decisions.

Borrowing by employees from customers or suppliers of the Bank is not permitted, except for routine borrowing from banking organizations, life insurance companies, member firms of the stock exchange (see Item 7, Margin Accounts) and close relatives. All transactions by employees with customers or suppliers of the Bank must be handled strictly on an arm's length basis, and the terms of such transactions must not even suggest personal advantage. Trustco employees who may be presented with the possibility of any deviation from the standard are expected to explain our policy to the customer or supplier and the reasons for our strict adherence to this policy.

Borrowing by employees from other employees other than of a short- term incidental nature are not permitted.

21. Exploitation of Relationship

You must be careful to insure that customers or suppliers do not exploit their relationship with the Bank and that the Bank's name is not used in connection with any fraudulent, unethical, dishonest or unauthorized transactions.

The Bank does not issue endorsements of any vendor, supplier, service or product. The Bank's name must not be used by any vendor or supplier in such a way as to suggest such endorsements.

You must not use the Bank's name to enhance your own opportunities with respect to any outside relationships or personal

transactions or to imply, without proper authorization, the Bank's sponsorship or support of their outside interests.

22. Holding Political Office

You are encouraged to participate in community affairs. You should make it clear, however, that you are acting as a private citizen and not a Trustco representative. In order to avoid any conflict of interest, an employee must obtain written permission before becoming a candidate for elective office or accepting an appointed position. An employee must not allow the Bank's name or reputation to be used in connection with any political campaign except that an employee who is a candidate for elective office may mention that he or she is employed by the Bank.

A Trustco employee wishing to run for political office or accepting a political appointment must submit a written request beforehand describing the position and all relevant circumstances, including any relationships with the Bank, compensation and the time which such service will require, and containing a statement describing any potential conflict of interest. All such requests should be sent to the President.

23. Political Contributions

You are encouraged to support the political party or candidate of your choice. You must not make gifts or contributions in the name of or on behalf of the Bank to any political committee, candidate or party except for those disbursed by the Secretary under the provision of the law which permits limited corporate contributions.

24. Non-Discrimination

Trustco employees must deal with current and prospective customers, suppliers and other employees without any discrimination because of race, color, creed, religion, sex, national origin, marital status, age, physical or mental handicap, veteran status or any status protected by law.

The work environment is to be free from disruptive influences which can interfere with or interrupt the work of the Bank. Racial, ethnic, sexual or other remarks, jokes or communications which are offensive to fellow employees or customers, or violate applicable laws or company policies, will not be tolerated.

25. Business Conduct

Each director, officer and employee owes a duty to Trustco to act with integrity. Integrity requires, among other things, being honest and candid. Deceit and subordination of principle are inconsistent with integrity.

Each director, officer and employee must:

- Act with integrity, including being honest and candid while still maintaining the confidentiality of information where required or consistent with Trustco's policies;
- Observe both the form and spirit of laws and governmental rules and regulations, accounting standards and Trustco policies;
- Adhere to a high standard of business ethics.

If, in conducting business for the Bank, you become aware of any illegal conduct on the part of any person, an employee must inform the Bank's internal auditor at P.O. Box 627, Schenectady, New York 12301 or other appropriate person with a view towards notifying the proper legal authorities. If the reporting party is not satisfied with the response to the complaint, the reporting party should submit a confidential memorandum to Chairman of the Audit Committee, 5 Sarnowski Drive, Glenville, New York 12302. The memorandum should identify the subject of the complaint and the practices that are alleged to constitute improper accounting, internal accounting controls or auditing matters, providing as much detail as possible.

Additionally, Trustco employees must comply with the established accounting and record keeping procedures of the Bank in order to ensure that all records are maintained accurately. Falsification or misrepresentation of Bank records will not be tolerated under any circumstances. An employee who knows or suspects that false or misleading entries have been made in the records of the Bank or that entries have not been made in such records must advise the Bank's internal auditor at P.O. Box 627, Schenectady, New York 12301. If the reporting party is not satisfied with the response to the complaint, the reporting party should submit a confidential memorandum to Chairman of the Audit Committee, 5 Sarnowski Drive, Glenville, New York 12302. The memorandum should identify the subject of the complaint and the practices that are alleged to constitute improper accounting, internal accounting controls or auditing matters, providing as much detail as possible.

You must always cooperate to the fullest extent in any investigation conducted by the Bank. This includes answering all questions posed completely and honestly and volunteering information within your knowledge which would in any way be helpful to the investigation.

You must not participate in any illegal or criminal activities, and must abstain from the use of illegal drugs. In addition, you should abstain from the use of alcohol and controlled substances while on Bank premises. While representing Trustco in any capacity, any alcohol abuse or controlled substance use could prevent you from effectively carrying out job related responsibilities.

26. Serving as a Witness

Except as required by law, an employee of the Bank may not appear as a witness or give testimony before government bodies on behalf

of the Bank, at the request of outside parties, without the specific approval of the Corporate Secretary.

27. Penalties

If you compromise or violate the law, Bank policies relating to conduct of its business, or the high ethical standards contained in this Code of Conduct, you will be subject to dismissal and criminal or civil proceedings under applicable laws. You are ultimately responsible for complying with the letter and spirit of this Code of Conduct.

28. Distribution

This Code of Conduct will be distributed to every director, officer and employee, and to new director, officer and employee at the commencement of their service to the Bank. You must sign and return a written acknowledgement (attached) indicating your understanding of and intent to comply with this Code of Conduct.

29. Responsibilities

This Code of Conduct may be amended by the Board of Directors or the President. The Personnel Department will: (1) distribute this Code of Conduct and collect signed acknowledgement forms (attached) from each new employee at commencement of their service to the Bank; (2) distribute this Code of Conduct to all access employees and directors, and executive officers annually; (3) administer this Code of Conduct consistently for all active director, officer and employee; and (4) respond promptly to each violation of this Code of Conduct in accordance with its terms.

The Chief Compliance Officer will: (1) review all personal security transactions; (2) report any violation of the Code of Conduct to the Board of Directors; and (3) review this Code for adequacy as it relates to personal security transactions.

Each director, officer and employee will: (1) carefully read this Code of Conduct, understand its provisions, and sign the acknowledgement form at the commencement of their service to the Bank; (2) adhere to the terms of this Code of Conduct and conduct himself or herself accordingly; and (3) report any unethical behavior or violations of this Code of Conduct to his or her supervisor or to the Board of Directors immediately upon evidence of or reasonably suspected violation.

Without limiting the generality of the foregoing obligations, each Senior Financial Officer and each director must promptly bring to the attention of the full Board of Directors:

1. Any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls that could adversely affect Trustco's ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves

management or other employees who have a significant role in Trustco's financial reporting, disclosures or internal controls;

2. Any information he or she may have that affects the full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by TrustCo Bank Corp NY or Trustco Bank with state or federal regulatory agencies and in other public communications that affects internal controls and actual or apparent conflicts of interest between personal and professional relationships involving any management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls and

3. Any information he or she may have concerning evidence of a material violation of the securities or other laws, rules or regulations applicable to TrustCo Bank Corp NY and the operation of its business, by TrustCo Bank Corp NY or any agent thereof, or of violation of this Code of Conduct.

The Board of Directors shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of violations of this Code of Conduct, although actions with respect to any Senior Financial Officer or director may be taken only by the Board of Directors. The Board of Directors, or its designee, may take such actions for violation of this Code of Conduct as it determines necessary or advisable, including written notice to the individual involved that the Board has determined that there has been a violation, censure by the Board, demotion or re-assignment of the individual involved, suspension with or without pay or benefits (as determined by the Board), and termination of the individual's employment.

In determining what action is appropriate in a particular case, the Board or such designee shall take into account all relevant information, including the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other violations in the past. The Board of Directors shall have the sole and absolute discretionary authority to approve any deviation or waiver from this Code of Conduct. For purposes of such disclosure, the term "waiver" means the approval by the Board of Directors of a material departure from a provision of this Code of Conduct, including any failure to take action within a reasonable period of time regarding a material departure from a provision of this Code of Conduct that has been made known to an executive officer of the Company.

The information contained in this Code of Conduct Manual cannot address every situation. Should there be the slightest question about any of the material or its application, please contact your supervisor immediately so it may be addressed.

Acknowledgement

Please sign this acknowledgement and return it to the Personnel Department.

I have received and read a copy of Trustco Bank's "Code of Conduct" which outlines my ethical obligations and responsibilities as a director, officer or employee. I understand each of the provisions of this Code of Conduct and the responsibilities this Code of Conduct imposes upon me. I recognize the importance of the information in this Code of Conduct and accept and will abide by its terms.

By signing this Acknowledgement and presenting the same to Trustco Bank, I have stated that I have read, understood, accepted and agree to abide by this Code of Conduct.

Print Name _____

Signature _____

Date _____