



2022 Corporate Responsibility Report

Raise Your Expectations[®]

A comprehensive review of Comerica's
environmental, social and governance
practices and progress



Any statements in this document that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Words such as “anticipates,” “believes,” “contemplates,” “feels,” “expects,” “estimates,” “seeks,” “strives,” “plans,” “intends,” “outlook,” “forecast,” “position,” “target,” “mission,” “assume,” “achievable,” “potential,” “strategy,” “goal,” “aspiration,” “opportunity,” “initiative,” “outcome,” “continue,” “remain,” “maintain,” “on track,” “trend,” “objective,” “looks forward,” “projects,” “models” and variations of such words and similar expressions, or future or conditional verbs such as “will,” “would,” “should,” “could,” “might,” “can,” “may” or similar expressions, as they relate to Comerica or its management, are intended to identify forward-looking statements. These forward-looking statements are predicated on the beliefs and assumptions of Comerica’s management based on information known to Comerica’s management as of the date of this document and do not purport to speak as of any other date. Forward-looking statements may include descriptions of plans and objectives of Comerica’s management for future or past operations, products or services, and forecasts of Comerica’s revenue, earnings or other measures of economic performance, including statements of profitability, business segments and subsidiaries as well as estimates of credit trends and global stability. Such statements reflect the view of Comerica’s management as of the date of this document with respect to future events and are subject to risks and uncertainties. Should one or more of these risks materialize or should underlying beliefs or assumptions prove incorrect, Comerica’s actual results could differ materially from those discussed. Factors that could cause or contribute to such differences include credit risks (unfavorable developments concerning credit quality; declines or other changes in the businesses or industries of Comerica’s customers; and changes in customer behavior); market risks (changes in monetary and fiscal policies; fluctuations in interest rates and their impact on deposit pricing; and transitions away from LIBOR towards new interest rate benchmarks); liquidity risks (Comerica’s ability to maintain adequate sources of funding and liquidity; reductions in Comerica’s credit rating; and the interdependence of financial service companies); technology risks (cybersecurity risks and heightened legislative and regulatory focus on cybersecurity and data privacy); operational risks (operational, systems or infrastructure failures; reliance on other companies to provide certain key components of business infrastructure; the impact of legal and regulatory proceedings or determinations; losses due to fraud; and controls and procedures failures); compliance risks (changes in regulation or oversight, or changes in Comerica’s status with respect to existing regulations or oversight; the effects of stringent capital requirements; and the impacts of future legislative, administrative or judicial changes to tax regulations); strategic risks (damage to Comerica’s reputation; Comerica’s ability to utilize technology to efficiently and effectively develop, market and deliver new products and services; competitive product and pricing pressures among financial institutions within Comerica’s markets; the implementation of Comerica’s strategies and business initiatives; management’s ability to maintain and expand customer relationships; management’s ability to retain key officers and employees; and any future strategic acquisitions or divestitures); and other general risks (changes in general economic, political or industry conditions; negative effects from inflation; the effectiveness of methods of reducing risk exposures; the effects of catastrophic events, including pandemics; physical or transition risks related to climate change; changes in accounting standards; the critical nature of Comerica’s accounting policies; and the volatility of Comerica’s stock price). Comerica cautions that the foregoing list of factors is not all-inclusive. For discussion of factors that may cause actual results to differ from expectations, please refer to our filings with the Securities and Exchange Commission. In particular, please refer to “Item 1A. Risk Factors” beginning on page 13 of Comerica’s Annual Report on Form 10-K for the year ended December 31, 2022, as updated by “Item 1A. Risk Factors” beginning on page 60 of Comerica’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2023. Forward-looking statements speak only as of the date they are made. Comerica does not undertake to update forward-looking statements to reflect facts, circumstances, assumptions or events that occur after the date the forward-looking statements are made. For any forward-looking statements made in this or in any other documents, Comerica claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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COMERICA'S CORPORATE RESPONSIBILITY PLATFORM



Access to Capital



ESG-Related Lending and Investment



DEI at Comerica



Financial Education



Climate Change Impacts

Message from Our Chairman, President and CEO

We are proud to share our 15th annual corporate responsibility report, which includes a summary of Comerica's progress on key environmental, social and governance issues, achievements and challenges.

At Comerica, we understand our pivotal role in working to address some of society's greatest challenges, such as ending inequalities, addressing climate change and supporting the needs of future generations. As a bank, we are uniquely positioned to address these issues, not only within our own company, but also through the support of our customers and the many different communities and industries they represent.

Throughout our long history, Comerica has delivered financial products and services to help our customers reach their financial goals. Comerica is a strong company with a solid capital position, high liquidity, excellent credit results and tenured colleagues. We maintain a position of stability and strength in the banking industry, and we will continue to provide the financial stability and excellent service our customers want, need and deserve in their bank.

Comerica also has a long history of proactively addressing corporate responsibility matters. We have successfully navigated through world wars, the economic turbulence of the 20th century, the Great Recession of 2008 and the recent COVID pandemic. Resiliency is our hallmark, and that is particularly important as we look to the future where innovation, disruption and change is expected at an ever-increasing pace.

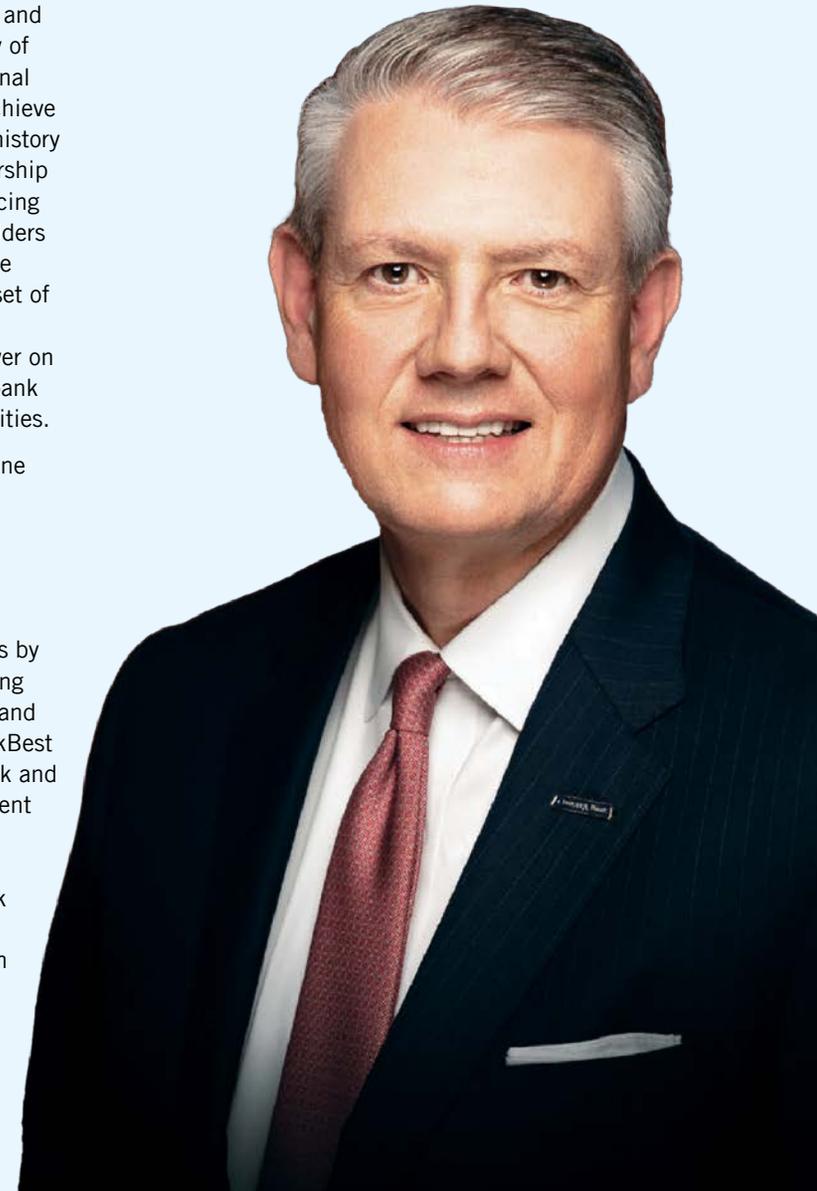
Our Corporate Responsibility Platform, first established in 2020, highlights key focus areas for Comerica which includes financial education, diversity, climate change, capital access and ESG-related products and services. These are topics that matter to our stakeholders as well as issues that we believe Comerica has the ability to positively impact.

The Comerica culture is built on the varied talents and diverse perspectives of our people. We are a family of colleagues endeavoring together to create exceptional experiences for our customers and to help them achieve their financial goals. Comerica leverages its deep history and unrivaled expertise to provide financial partnership and distinctive value to our customers while balancing risk and growth. To meet the needs of our stakeholders and consistent with our obligations as a responsible company, we look to Comerica's Core Values as a set of memorable and actionable items that align our company and empower us to work together to deliver on our promise of raising the expectations of what a bank can be for our colleagues, customers and communities.

Our actions, dictated by our Core Values, both define and differentiate our culture.

One Comerica

This Core Value is all about acting with common purpose in support of shared goals. Comerica starts by investing in our colleagues, which includes providing enhanced professional development opportunities and expanded health and well-being benefits. Our WorkBest program allows our colleagues to balance their work and personal lives while supporting in-person engagement and enhancement of our culture. Realigning our Corporate Responsibility Division with our Human Resources and Diversity, Equity and Inclusion work under a common reporting network also embodies our One Comerica approach of acting with common purpose in support of shared goals.



The Customer Comes First

Quite simply, we put the customer at the center of all we do. That means we need to be constantly innovating to meet our customers' evolving needs in a world where change is the only constant. Our investments in technology and client discovery enable us to better serve our customers with the products they want in the delivery channels that best meet their needs. Innovations like our Comerica SmallBizCo-Op™, through which the bank is sharing its assets and clout to provide small business customers a competitive advantage, highlight our commitment to small businesses, as does the \$4.3 billion of support to small businesses, on the way to our goal of \$5 billion in 2023. Supported in part by our new Renewable Energy Solutions Group, Comerica also continues to increase our green loans and commitments with over \$2.7 billion at year end 2022, while still supporting many other industries important to our overall economic vitality.

The Bigger Possible

Comerica supports a culture of bold and relentless curiosity where every idea has a chance to be heard. We see the Bigger Possible not only within Comerica, but in our communities as well. Through a mix of coworking spaces, incubation fellowships and technical assistance, as well as strategic community partnerships, Comerica's new Business HQ seeks to address the three essential needs of aspiring small businesses in high need, high opportunity areas: capital, cultivation and connectivity. We provide our full-time colleagues eight hours of paid time off for volunteer work and totaled over 66,000 hours of volunteerism. Our financial education efforts also foster The Bigger Possible in our communities with programs like Comerica \$ense and our Business \$ense Bootcamps. Our 2022 investment in our communities included over \$2 billion in community and economic development loans of which \$222 million was for affordable housing lending (with an additional \$95 million in affordable housing investments) that support vibrant, accessible and sustainable developments.

A Force For Good

Our Core Value of A Force For Good represents the very spirit of Corporate Responsibility at Comerica. We value empathy and integrity as we work to create a more diverse, inclusive and sustainable world. Our emphasis on diversity resulted in increasing our diversity in leadership, maintaining a diverse Board of Directors, expanding colleague participation in Employee Resource Groups and exceeding our supplier diversity goals.

We also recognize the potential impacts of climate change on our business, customers, and communities and published our first Task Force on Climate-Related Financial Disclosure (TCFD) report in late 2022. Our TCFD report highlights our climate commitment, which includes supporting our customers, integrating climate into our business and reducing our emissions footprint. We intend to supplement our TCFD disclosure in 2023 with our first disclosure on financed emissions in line with our commitment with the Partnership for Carbon Accounting Financials (PCAF) as we continue to reduce our own greenhouse gas emissions.

Trust. Act. Own.

Our final core value reflects our commitment to empower our colleagues to identify what's best, make those things happen and remain accountable to our commitments. Our trust is earned through ongoing and transparent corporate disclosures, which highlight our goals, progress and challenges. We ensure appropriate governance and accountability for our programs with initiatives such as our Annual Diversity Scorecard. Our newly formed Office of Fair and Responsible Banking ensures we are doing right by our customers and our commitment to privacy and security to protect customers from increasing threats. As a result of this work, Comerica continues to be honored with numerous awards and recognition. These honors, as highlighted throughout this report, are illustrative of our reputation as a responsible company and demonstrate our ongoing progress and commitments.

In closing, we approach our work in Corporate Responsibility as we do with everything at Comerica — by building on our legacy and advancing on our vision for the future. Our strong legacy is the foundation of our culture, and our bold vision propels us into a future where resilience and adaptation will be key not only to our business, but also to the customers and communities we serve. We look forward to continuing our progress and supporting our customers, communities and world knowing we are A Force For Good and can make powerful and lasting positive impacts.



Curtis C. Farmer

Chairman, President and Chief Executive Officer
Comerica Incorporated and Comerica Bank

About This Report

At Comerica, we are dedicated to protecting and preserving the environment; ensuring diversity, equity and inclusion in our workforce; and serving and strengthening our local communities. Our efforts are shared in this 15th annual Corporate Responsibility Report, which details our deep commitment to driving progress in all of these areas. We understand there is always more work to do, and we will continue to move forward in these impactful areas with the goal of ensuring that our company, colleagues, customers, communities and other stakeholders continue to thrive, now and long into the future.

The information and scope of performance data in this report is company-wide for the fiscal year ending December 31, 2022, and all financial information is presented in U.S. dollars, unless otherwise noted.

Our reporting generally aligns with the following standards:



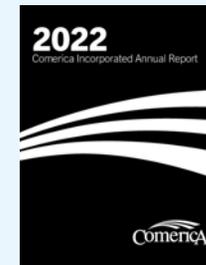
This report has not been externally assured. However, we annually assure our Scope 1, 2 and 3 greenhouse gas (GHG) emissions using ISO 14064-3 (limited assurance, [GHG emissions assurance letter for 2022 emissions](#)). Additional GHG emissions assurance details are provided in our [most recent CDP Response](#).

The [Reporting Methodology](#) section of this report contains additional details regarding the standards we use and our approach to corporate responsibility reporting. We also publish GRI and SASB content indices which are available on the [Sustainability portion of Comerica.com](#).

For additional information on corporate responsibility activities and disclosures, please see:



2021 Comerica Corporate Responsibility Report



Comerica 2022 Annual Report



Most Recent CDP Response



2022 TCFD Report



2023 Proxy Statement



Environmental Policy Statement

In this report and in Comerica’s corporate responsibility reports, we use the term “impact” to refer to topics that reflect the environmental, social and governance issues most important to Comerica and our stakeholders — what the Global Reporting Initiative (GRI) Sustainability Reporting Standards refer to as “Material Topics.” This is to avoid potential confusion with the terms “material” or “materiality” as defined by or construed in accordance with securities laws or other U.S. legislation or as used in the context of financial statements and financial reporting.

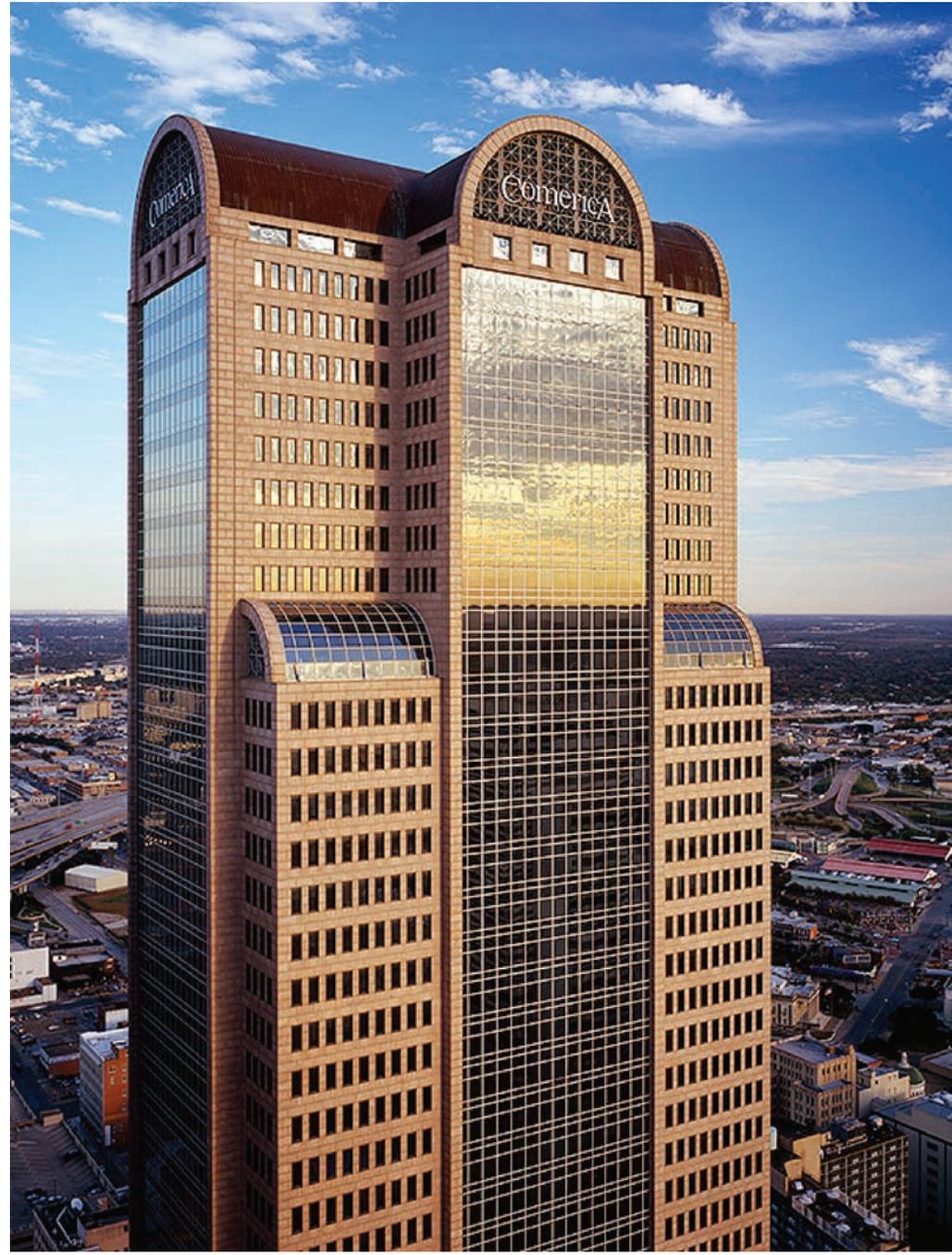
About Comerica

Our Company

Founded in 1849, Comerica (NYSE: CMA) is a financial services company headquartered in Dallas, Texas. While a lot has changed since our founding, one thing remains the same — our commitment to serving the financial needs of our customers and communities.

Comerica is one of the 25 largest U.S. commercial bank financial holding companies and focuses on building relationships and helping people and businesses be successful. We are strategically aligned by three business segments: The Commercial Bank, The Retail Bank and Wealth Management. Comerica provides 409 U.S. banking centers as of December 31, 2022, with locations in Arizona, California, Florida, Michigan and Texas. Founded in Detroit, Michigan, Comerica continues to expand into new regions, including its Southeast Market, based in North Carolina, and Mountain West Market in Colorado. Learn more about how Comerica is raising expectations of what a bank can be by visiting www.comerica.com and follow us on [Facebook](#), [Twitter](#), [Instagram](#) and [LinkedIn](#).

Creating power and stability through a prudent, conservative banking approach	
Award-winning relationship banking	With expertise spanning a number of different industries and markets, our bankers have the knowledge and skills needed to refine solutions tailored to meet the needs of those we serve.
Strong credit fundamentals	We have consistent, conservative underwriting standards and balanced exposure to a wide variety of industries across multiple markets, helping to minimize the impact of economic downturns.
Providing the best of both worlds	As a regional bank, Comerica occupies a unique niche in the banking industry, combining a number of “big bank” products and services with a more localized and personalized touch reminiscent of community banks.
The right markets and right model	Comerica offers its financial services and expertise in some of the fastest-growing and most vibrant regions in America. We have offices in 17 states and service 14 of the 15 largest U.S. metropolitan areas as well as Canada and Mexico.



Our Core Values

Comerica’s Core Values represent how we connect with our colleagues, customers and other stakeholders. In 2022, we refreshed our Core Values to reinforce our culture in a way that resonates with every colleague. After a five-month exercise soliciting input from all levels of the organization, we developed a cohesive set of concepts that are simple, memorable, inspirational and above all, actionable.

WHY WE ARE HERE

To raise expectations of what a bank can be for our colleagues, customers and communities

WHAT WE BELIEVE



ONE COMERICA

We believe that growth is achieved when our colleagues act with common purpose in support of shared goals.



THE CUSTOMER COMES FIRST

We put our customers at the center of every conversation and make their satisfaction our highest priority.



THE BIGGER POSSIBLE

We encourage a culture of bold and relentless curiosity, where any idea has a chance to be heard.



A FORCE FOR GOOD

We value empathy and integrity as we work to create a more diverse, inclusive and sustainable workplace and world.

HOW WE DELIVER



TRUST. ACT. OWN.

Everyone is empowered to do what’s best for both our customers and colleagues.

Speak up, be heard and make things happen when you see a chance to improve our culture and the customer experience.

Be accountable for your actions and always follow through on your commitments.

Our Promise

We will Raise Your Expectations[®] of what a bank can be.



This promise guides our interactions with customers and reflects our deep, unwavering commitment to provide them with the service, knowledge and positive experience that meets their desires and exceeds their expectations.

Our strategically aligned business segments are set up to help ensure that individuals and businesses are successful:



The Commercial Bank

Provides companies of all sizes with an array of credit and non-credit financial products and services.



The Retail Bank

Delivers personalized financial products and services to consumers.



Wealth Management

Serves the needs of high-net-worth clients and institutions.

2022: Business at a Glance

173

years in operation

409

U.S. banking centers

\$85.4

billion in assets

\$53.4

billion in loans

\$71.4

billion in deposits

\$3.5

billion in revenue

2022: Our Team

7,280

full-time colleagues

369

part-time colleagues

64%

of U.S. colleagues are female

42%

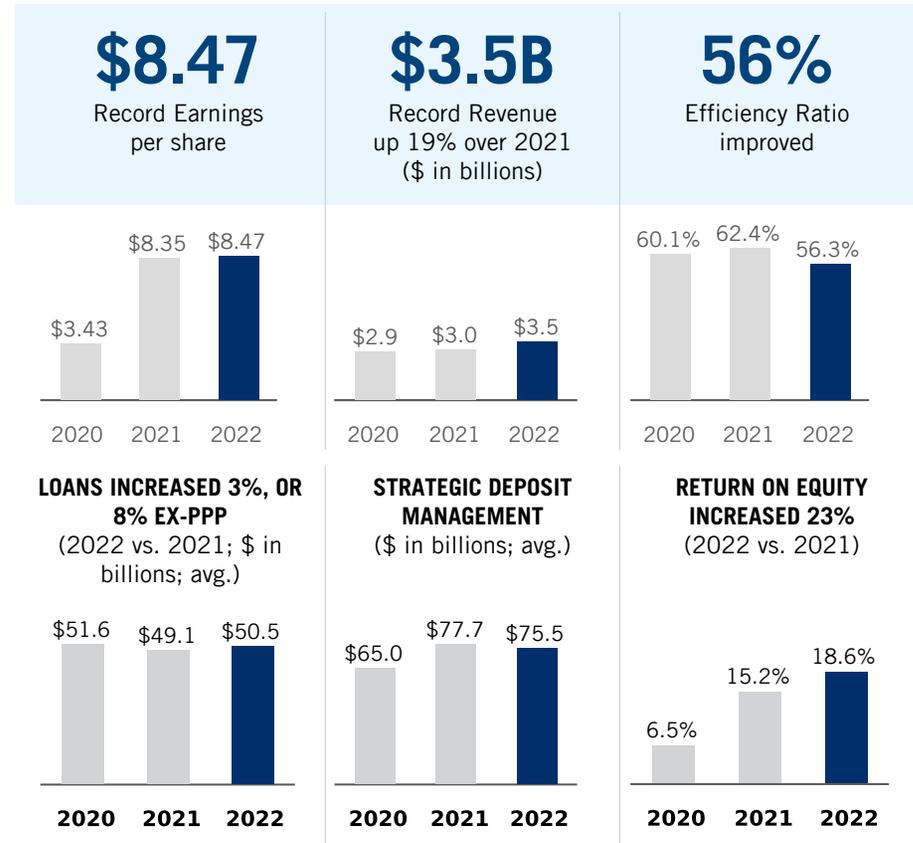
of U.S. colleagues are racial/ethnic minorities

2022 Corporate Responsibility Recognition

2022 Greenwich Excellence and Greenwich Best Brand Awards: 9 Middle Market Banking awards and 8 Small Business Banking awards	Listed on the Civic 50 by Points of Light, a list of the top 50 most community-minded companies in the U.S. for 8 years	Gold-Level Veteran-Friendly Employer-Certified in Michigan by Michigan Veteran Affairs Agency for our extensive efforts to recruit, train and retain military veterans
Received 5-star rating of excellence in 2022 Corporate Inclusion Index from Hispanic Association on Corporate Responsibility (HACR)	Three Comerica learning and development programs recognized with Brandon Hall Awards	Ranked among <i>Newsweek's</i> listings of World's Most Socially Responsible Banks and America's Most Responsible Companies
Best of the Best 2022 Top Financial & Banking Company, Top Employers and Top Supplier Diversity by <i>Professional Woman's Magazine</i>	Achieved perfect Score of 100 for 8th consecutive year on Human Rights Campaign Foundation's Corporate Equality Index	Best in Class for Excellence in Supplier Diversity Award by Great Lakes Women's Business Council
2022 Noteworthy Companies for Diversity by <i>DiversityInc</i>	Named to <i>Forbes Best Employers for Women</i>	14th consecutive year on the FTSE4Good Index
Best U.S. Companies for Diversity, Top Employer for Latino Leaders by National Diversity Council	Named to <i>Black EOE Journal Best of the Best List for Top Financial & Banking, Top Employers and Top Supplier Diversity</i>	Leadership in Financial Education (LiFE) Award for the third consecutive year by the Texas Bankers Foundation
CDP Supply Chain Engagement Leader for efforts to evaluate environmental sustainability in the supply chain	Listed in Best of the Best 2022 Top Financial & Banking Company, Top Employers and Top Supplier Diversity by <i>Hispanic Network Magazine</i>	Network for Teaching Entrepreneurship (NFTE) South's Corporate Volunteer of the Year

2022 Financial Highlights

Our strong performance resulted in another record year, with 2022 earnings per share of \$8.47. Most business lines contributed to loan growth of 3%, or 8% excluding PPP activity, our highest organic growth rate in well over a decade. Following a significant increase driven by government stimulus in 2021, average deposits declined to \$75.5 billion as customers utilized excess cash, and we executed strategic pricing actions. Despite the decline, our loan to deposit ratio was 75%, well below our historical average. Strong, broad-based loan growth and management of loan and deposit pricing in a rising rate environment drove revenue to an all-time high of more than \$3.5 billion. Prudent expense discipline generated an efficiency ratio of 56%. Credit remained excellent as evidenced by net charge-offs of only 3 basis points, and problem assets remained well below our historical norm. In summary, we produced exceptional results with a return on equity (ROE) of 18.6% and a return on assets (ROA) of 1.32%.



For additional information, view our [2022 Comerica Incorporated Annual Report](#) and [2023 Proxy Statement](#).

Corporate Responsibility at Comerica

“Our Core Value — A Force For Good — means doing what is right by our colleagues, customers and communities by addressing urgent social economic and environmental matters; all while driving positive change and long-term sustainable value for our company and stakeholders.”

Wendy Bridges

Executive Vice President,
Executive Director of Corporate Responsibility

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Corporate Responsibility at Comerica

At Comerica, responsibility is the foundation of our business. Traits such as honesty, transparency and fairness have enabled our company to be a “Force for Good” throughout our long history. Along with our Core Values, corporate responsibility is a cornerstone of the company and informs how we do business on a daily basis.

These same ideals and values provide us with a strong guide for addressing urgent social, economic and environmental challenges. This Force for Good mentality drives the positive change and long-term, sustainable value for our company, stakeholders and communities.

Our Corporate Responsibility Approach

As a pioneer in banking responsibility issues, Comerica supports the ideals of corporate responsibility and has published an annual report on our corporate responsibility progress since 2008.

Many of our ESG-related elements have operated under a unified leadership structure of a new Corporate Responsibility Division since 2021. In early 2023, the Corporate Responsibility Division was aligned under our Chief Administrative Officer, which brought together our Corporate Responsibility Division and Diversity, Equity and Inclusion (DEI) team under the same leadership structure.

Reporting directly to Comerica’s Chairman, President and Chief Executive Officer, the Chief Administrative Officer connects the Corporate Responsibility functions of sustainability, community, corporate philanthropy, fair and responsible banking, quality, communications and diverse business resource groups, with DEI, Human Resources, Learning and Talent Management and Business Program Management.

Comerica’s ESG Council was first established in 2020 and has since been rebranded as the Corporate Responsibility Council to better reflect its scope and mission. This council continues to work toward leadership among our peers and our industry and drives long-term value by establishing a cohesive, strategic direction to raise expectations of Comerica’s corporate responsibility programs and performance. These results positively impact our stakeholders, including our customers, colleagues and communities.



Our Corporate Responsibility Platform

Comerica's Corporate Responsibility Platform, established in 2020, highlights five key commitments to corporate responsibility, supported by our history of strong governance practices and emphasis on promoting transparency.

Financial Education

Invest in financial education for underserved communities



Diversity

Promote a diverse, inclusive and equitable workforce



Climate

Address climate change



Capital Access

Provide access to capital focused on underserved communities, women, minorities and small businesses



Products

Enhance ESG-related product and service solutions



Impact and Stakeholder Engagement

Our Impact Assessment Process

Since releasing our inaugural sustainability report in 2008, we have continued to refine and refresh our “Impact Topics,” focusing our corporate responsibility efforts on issues most important to our company and stakeholders, and that provide the greatest opportunity for positive impact and supporting our corporate responsibility reporting. We deliberately refer to these topics as Impact Topics to avoid any potential confusion with the term “materiality” under U.S. securities law.

Our impact assessment process takes a variety of stakeholders’ formal and informal perspectives from a mixture of entities, including investors, colleagues, customers, ESG-related non-governmental organizations (NGOs), ESG ratings organizations, media, suppliers, peers and others. Through interviews, surveys, meetings, benchmarking and research, we identified the topics of greatest importance to our business and stakeholders.

We recognize that not only do the identified topics impact Comerica but that we can in turn impact others. This “double materiality” concept has been included in how we think about all of our Impact Topics. As double materiality becomes more ingrained in corporate responsibility reporting, we expect to increase our efforts in more formally discussing our “outside-in” and “inside-out” impacts in the future.

We continue to use Datamaran’s materiality software platform to augment traditional stakeholder feedback and inform our Impact Topics, which guides our corporate responsibility reporting. This software platform ensures that we are considering a broad set of potential corporate responsibility-related information relevant to our business. Through the use of artificial intelligence (AI) and natural language processing, combined with advanced data analytics, the software allows for more dynamic monitoring of the evolving corporate responsibility landscape. This gives Comerica the perspectives of a far larger group of stakeholders and grounds our work in a more robust, evidence-based approach to corporate responsibility topics.

Foregoing the traditional matrix approach, we’ve listed our Impact Topics by relative priority, recognizing that all of these topics are important to both Comerica and our stakeholders.

IMPACT TOPIC PRIORITY

[High Priority]	[Higher Priority]	[Highest Priority]
Energy and Emissions	Board Diversity	Anti-Corruption, Ethics and Countering Bribery
Public Policy and Government Relations	Climate Change Impacts	Privacy and Information Protection
Employee Engagement	Transparency	Talent Attraction, Development and Retention
Volunteerism and Philanthropy	Diversity, Equity and Inclusion	Reputation
Environmental Resource Management	Financial Inclusion and Education	Business Risk Management
	Community Investment and Development	Health, Safety and Well-Being
	ESG-Related Lending and Investment	Innovation and Technology

Updating Impact Topics

At Comerica, we view our corporate responsibility initiatives as a journey, and we focus on continuous improvement. We also recognize that stakeholder views and priorities, as well as global challenges, can change over time. We periodically review and update our impact assessment to help ensure that our corporate responsibility strategy and efforts remain current.

In support of this work, in late 2022 and early 2023, we began revising our list of Impact Topics to better reflect our approach to these topics and their alignment with our business. These changes also show the evolution of how companies address and report on various topics. We will continue this work in 2023 and look forward to sharing updates in the future.

Stakeholder Engagement

We regularly engage with a broad cross-section of diverse stakeholders on corporate responsibility issues to inform our strategy. Through meetings, surveys, conferences, online communities, events, updates and other outreach activities, we help ensure prioritization of the key corporate responsibility topics most important to our stakeholders.

STAKEHOLDER GROUP	METHODS OF ENGAGEMENT	PRIORITY TOPICS
Colleagues	Intranet communications, Sustainability Council, green office teams, individual meetings	Strategy, communications, performance vs. goals, innovation, serving customer needs
Customers	Individual meetings, surveys, online communities, customer appreciation events	Financial education and knowledge-sharing on broad variety of topics, partnering with community organizations, cybersecurity
ESG-Related Non-Governmental Organizations (NGOs)	Individual meetings, surveys, professional organizations	Improved banking access, financial education, customer engagement strategies on corporate responsibility issues, transparency in policies and communications
ESG Rating and Ranking Organizations	Individual meetings, surveys, professional organizations	Engaging the value chain, moving from disclosure to action, focus on diversity, climate change, stranded assets, impact investing, responsible lending, investor communication on corporate responsibility, board diversity
Impact Investors	Individual meetings, investor conferences/presentations, quarterly earnings calls	Transparency, stranded assets, climate change issues
Industry	Industry organizations, professional organizations	Green lending, aligning financial services to client aspirations, natural capital, supply chain
Investors and Analysts	Individual meetings, regular updates, investor conferences/presentations, quarterly earnings calls	Financial performance, long-term strategies, transparency, cybersecurity, compensation practices
Media	Individual meetings, news releases	Supply chain, financial performance, climate change, corporate responsibility goals
Peers	Industry organizations, professional organizations, individual meetings	Demand for corporate responsibility transparency, common approaches to industry issues, impact of regulations, innovation, supply chain
Suppliers	Regular reviews, surveys, individual meetings	Technology and innovation, common ground on sustainability, cost/beyond basic metrics, partnerships, efficiency

Corporate Responsibility Platform Alignment

In addition to aligning our Corporate Responsibility reporting with the GRI Standards, Comerica recognizes the significance of the United Nations' Sustainable Development Goals (SDGs) and the Sustainability Accounting Standards Board (SASB) Sustainability Accounting Standards for the Financial Sector as guidelines and targets we can use when determining the areas in which we can make the most impactful contributions toward global sustainability efforts. The table below illustrates how our Impact Topics and Corporate Responsibility Platform (organized by report chapter) align with both SDGs and SASB topics.

While there may be other SASB financial services standards that contain information relevant to a portion of our operations, Comerica has determined that SASB's Commercial Banks standard is most applicable for our core business. Additionally, SASB standards use the Sustainable Industry Classification System[®] to group companies based on shared sustainability risks and opportunities, and the SICS[®] Look-up Tool identified Comerica as classified in the Financials industry and Commercial Banks sector. See our SASB Content Index for more information.

CORPORATE RESPONSIBILITY PLATFORM ELEMENT	REPORT CHAPTER	SDG ALIGNMENT	SASB TOPIC ALIGNMENT
i. Provide access to capital focused on underserved communities, women, minorities and small businesses	Customers	   	Financial Inclusion and Capacity Building Incorporation of ESG Factors in Credit Analysis
	Community	   	Financial Inclusion and Capacity Building Incorporation of ESG Factors in Credit Analysis
ii. Promote a diverse, inclusive and equitable workforce	Colleagues	   	Financial Inclusion and Capacity Building
	Diversity, Equity and Inclusion	 	
iii. Invest in financial education for underserved communities	Community	   	Financial Inclusion and Capacity Building
iv. Address climate change	Environment	    	Incorporation of ESG Factors in Credit Analysis
v. Enhance ESG-related product and service solutions	Customers	   	Financial Inclusion and Capacity Building Incorporation of ESG Factors in Credit Analysis
	Environment	    	Financial Inclusion and Capacity Building Incorporation of ESG Factors in Credit Analysis
	Responsible Business	   	Business Ethics, Systemic Risk Management

Oversight of Corporate Responsibility at Comerica

Comerica’s commitment to the long-term value embedded in our Corporate Responsibility Platform begins with our leadership. Our Comerica Incorporated Board of Directors and executive leadership share responsibility for identifying and overseeing the most impactful environmental, social and governance-related matters for our company.

Board of Directors

Our Board currently consists of 12 independent directors plus our Chairman, who oversee and guide our corporate responsibility-related commitments, policies and programs. They have each reviewed and committed to abide by our Code of Business Conduct and Ethics for Members of the Board of Directors, which is a code specific to their positions of responsibility and influence within our company. For more information on the Board of Directors, review our [2023 Proxy Statement](#).

Board Committees

- The Board’s Enterprise Risk Committee (ERC) oversees all of Comerica’s risk management, including environmental and social risks (e.g., sustainability, climate change and corporate social responsibility). ERC oversight includes evaluating areas of progress, challenges and future initiatives as well as annual reviews and approval of the sustainability action plan. The ERC receives regular updates from Comerica corporate responsibility-related leaders and reports on corporate responsibility-related matters and stakeholder engagement results to the rest of the Board. In 2022, the Director of Corporate Sustainability provided several updates on climate-related issues to the ERC.
- The Board’s Governance, Compensation and Nominating Committee is responsible for determining the constituency of the Board and looks at diversity of experience, professions, skills, geographic representation and/or backgrounds when evaluating nominees. It also reviews Comerica’s human capital management strategy, talent development program and colleague diversity, equity and inclusion initiatives.

2022 CORPORATE RESPONSIBILITY GOVERNANCE OVERVIEW

Comerica Incorporated Board of Directors				
Audit Committee	Enterprise Risk Committee		Governance, Compensation and Nominating Committee	
Management Executive Committee				
Corporate Responsibility Council	Executive Diversity Committee		Enterprise Risk and Return Committee	
Cross-Functional Corporate Responsibility Support Teams/Groups				
Green Office Teams	Business Resources Groups		Employee Resource Groups	
Climate Stress Testing Group	Diversity, Equity and Inclusion Education Council		Corporate Responsibility Reporting Group and Office of Nonfinancial Reporting	
Functions that Enable Corporate Responsibility				
Risk	Audit	Investor Relations	Procurement	Technology
Legal	Government Relations	Finance and Accounting	HR	DEI
Sustainability	Contributions	Communications	Credit	Wealth Management
Retail Bank	Commercial Bank	External Affairs and Volunteerism	Real Estate	Marketing, Data and Customer Experience

Executive Level

Office of Corporate Responsibility

Comerica established the Office of Corporate Responsibility in 2021 to serve as a focal point for all of the collaborative corporate responsibility efforts across the bank. The Office and its colleagues serve as a corporate catalyst to enhance synergies, develop fresh ideas, standardize reporting, monitor the corporate responsibility landscape for best practices and take note of the resulting benefits to colleagues, customers, communities and the planet. The Office also works to identify emerging corporate responsibility issues and brings them to the attention of appropriate business unit(s) and Comerica leadership. The Office is overseen by the Executive Director of Corporate Responsibility who serves on Comerica’s Management Executive Committee and leads Comerica’s Corporate Responsibility Council. In early 2023, this office was moved under Comerica’s Chief Administrative Officer (who reports directly to the Chairman, President and CEO) and now includes both DEI and Corporate Responsibility in a unified reporting line.

FUNCTIONS WITHIN COMERICA'S CORPORATE RESPONSIBILITY DIVISION

Corporate Administration Office			
Corporate Responsibility Office			Human Resources Office
Overseen by the Executive Director of Corporate Responsibility			Overseen by the Chief Administrative Officer
Functions Within the Corporate Responsibility Office			Functions Within Human Resources
Sustainability	Community/External Affairs	Fair and Responsible Banking	Human Resources
Corporate Quality	Social Impact and Volunteerism	Media Relations and Corporate Communications	Diversity, Equity and Inclusion ¹
Community Reinvestment Act (CRA)	Corporate Philanthropy	Diversity, Equity and Inclusion ¹	Business Program Management Office

Corporate Responsibility Council

The Corporate Responsibility Council, launched in 2020, drives long-term value by engaging senior leadership from across the bank in identifying the most significant corporate responsibility issues for the company; determining strategies, priorities and goals; creating policies and programs to address these issues; and monitoring progress. The Corporate Responsibility Council is chaired by the Executive Director of Corporate Responsibility, and the Council reports progress to the Chairman, President and CEO and the Management Executive Committee. Members of the Corporate Responsibility Council include representatives from all three Comerica business lines, the Chief Community Officer, Chief Diversity Officer, Director of Corporate Sustainability, Director of Investor Relations, Director of Enterprise Risk and Credit Review, Portfolio Risk Analytics, Director of Government Relations and other select representatives.

Comerica Sustainability Council

The Comerica Sustainability Council is chaired by the Director of Corporate Sustainability with executive sponsorship from the Management Executive Committee and support of senior managers from across the organization. As we worked to refresh the structure and governance of this Council, it did not actively meet in 2022. We look forward to relaunching this council in 2023 as part of our new broader climate risk framework.

Enterprise Risk and Return Committee

The Enterprise Risk and Return Committee (ERRC) is responsible for the coordination and oversight of all risk-related activities across the company, including climate-related risks. The ERRC is chaired by the Chief Risk Officer and authorized by the Board’s ERC to perform duties and initiate activities on its behalf. In 2022, it received several updates from the Director of Sustainability and provided quarterly reports to the Board’s ERC on its assessment and management of climate-related risks and opportunities.

¹ DEI issues are primarily managed by our Chief Diversity Officer within our Human Resources division but are supported externally by our External Affairs team.

Customers

“As a relationship bank, putting our customers first is engrained in our culture. Our unwavering commitment to exceptional customer experiences is embodied by our Core Value — The Customer Comes First. We strive to support all of our customers in the communities we serve with an elevated customer experience because when our customers thrive, Comerica thrives.”

Peter Sefzik

Senior Executive Vice President,
Chief Banking Officer

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Customers

The Customer Comes First — a Core Value that embodies our unwavering commitment to exceptional customer experience. By working to understand our customers and provide them with exceptional experiences, we are committed to attaining their lifelong satisfaction as Comerica customers.

This commitment includes safeguarding customers’ information and protecting them from fraud. It also includes providing secure, innovative technology to enable us to meet their financial needs. By understanding our customers, we are able to leverage our relationship-based approach to deliver the right products and services to meet their evolving needs. Financial education and inclusion also support our current and future Comerica customers.

As evidence of our customer commitment, Comerica was recently recognized by Coalition Greenwich with 17 Greenwich Excellence and Greenwich Best Brand Awards in 2022 for Middle Market and Small Business Banking. These recognitions speak to our strong focus on creating deep, long-lasting relationships and our commitment to listening and understanding our customers.

Across our three strategically aligned business segments, The Commercial Bank, The Retail Bank and Wealth Management, we work to support the financial success of businesses and individuals. By unifying product management, operations, technology and sales, we strive to provide consistent “One Comerica” delivery across our organization. Initiatives to provide enhanced digital capabilities have improved our customer experience while helping mitigate risks for both our customers and Comerica.

Comerica’s Promise

The Comerica Promise guides our interactions as we work to provide the knowledge and expertise to meet the needs of both current and potential customers. Our promise, quite simply, is “to raise the expectations of what a bank can be.” By raising expectations, we deliver a higher level of service, a higher level of knowledge and a higher level of experience that customers want and deserve.

Raising expectations also aligns with corporate responsibility. Protecting against fraud, responsible marketing, financial inclusion and products that support environmental and social needs all work to support our unwavering commitment to excellence defined by the Comerica Promise.

Example 2022 Customer Initiatives:

Commercial Bank:	Retail Bank:	Wealth:
Treasury Management (TM) 24	Retail Reimagined	Client Discovery
Our TM24 initiative transformed how customers enroll in new or modify existing Treasury products. A partnership between the Commercial Bank and Technology, our goal was to provide customers with access to Treasury Management products as quickly as possible, some within less than 24 hours. We also allow customers to explore Comerica Treasury products before committing and helped improve efficiency and the user experience.	Comerica’s Retail leadership rolled out “Retail Reimagined,” Comerica’s roadmap for competing, thriving and leading in a new era of hyper competitive banking and elevated consumer and business expectations. The initiative included clarifying colleague roles and improving processes, investing in marketing and technology and building capabilities to positively impact our customers and deepen our customer relationships.	Comerica launched the “Client Discovery” initiative, which focused on understanding our customers’ needs at a very deep level. This enables us to provide them with more relevant products and services with a focus on increasing overall client satisfaction.

Responsible Marketing and Sales

The life-long customer relationships we seek requires presenting our products to customers in an honest and transparent way. We review our marketing materials before release to ensure compliance with relevant laws, rules and regulations, including the Equal Credit Opportunity Act; the Truth in Lending Act; the Truth in Savings Act; Unfair, Deceptive and Abusive Acts and Practices; and the CAN-SPAM Act, among others. The Financial Industry Regulatory Authority (FINRA) and the U.S. Securities and Exchange Commission (SEC) regulate certain types of marketing materials, and we carefully review such materials through our legal, risk and compliance processes.

We follow the applicable regulatory requirements for customer contacts and interactions and maintain internal policies and procedures to ensure proper disclosure of interest rates and other important terms and conditions. We also require that colleagues with relevant job responsibilities complete annual, comprehensive fair lending and anti-discrimination training. In 2022, 99.8% of applicable colleagues completed this training.

We listen to our customers and take the time to understand their individual business and personal needs. Our Corporate Quality Process Department reviews customer complaints and tracks them using our complaint management system. Comerica analyzes data for key trends across business units and customers to identify challenges that might have broad impacts. This allows us to proactively address areas of concern and continually improve our services. Complaint data is regularly provided to Comerica's senior management and the Board's Enterprise Risk Committee.

Prioritizing Customer Satisfaction

Grounded in our proud heritage as a relationship bank, we strive to earn lifelong customers by making their satisfaction our highest priority. This unwavering commitment drives us to exceed customer expectations for the value we deliver and the exceptional service we provide.

We work to better serve our customers by deeply understanding their financial goals and banking attitudes — whether serving customers directly with personalized solutions or developing the product, technology and service experiences we offer. As bankers and advisors, we lead conversations with customers that uncover their needs and establish emotional connections. We also regularly conduct focus groups and field research studies to ensure that we bring customer-centric insights into our strategic decisions and initiatives as well as our improvement efforts.

Every single colleague makes daily choices to deliver exceptional experiences to our customers. Our VOICES program solicits our customers for feedback each week to help us monitor their satisfaction with Comerica interactions in nearly all of our delivery channels. Findings from the program help us surface actionable opportunities to continually improve performance in our banking centers, Customer Contact Center and digital products and to coach our customer-facing bankers, advisors and associates.

We prioritize resolution if customers tell us that we fell short of meeting their expectations. When dissatisfaction is detected in our VOICES program, an alert is sent to the customer relationship owner who is accountable for addressing the customer pain point; the process is supported with automated escalation to management. For customers who contact us to raise a complaint, we work to resolve the issue at the first point of contact; if further assistance is needed, the matter is escalated to the appropriate area of the bank such as our Corporate Quality Office, a function that is part of our Corporate Responsibility Division.



Consumer and Fraud Protection

Our customer relationships are built on trust, including trust in us to safeguard privacy and financial information. While we work diligently to protect our customers' information and privacy, we also provide resources to assist our customers in better protecting themselves. Comerica.com includes a Fraud Center tab with links to summaries of common fraud scams, special alerts to advise customers of known fraud activity and methods for reporting suspected fraud.

Our engagements with external stakeholders reveal that customer privacy and protection — defined as securing customer data, confidentiality and physical safety — are among their most important priorities. Along with cybersecurity, these topics are recognized as critical to our business success. To learn more, see the [Privacy and Data Protection](#) portion of this report.

Small Business Support

At Comerica, relationship-based banking involves a long-term value-creation approach that leverages our long-tenured, experienced team to facilitate impacts that extend well beyond our company. In particular, we are committed to helping small businesses grow and prosper. Comerica banking centers and business banking teams are located in areas where small business customers are concentrated, serving those customers with under \$30 million in annual revenues with our relationship-based approach. We seek to engage with our customers and respond to their needs in not only economic terms but in ways that address environmental and social issues as well.

CUSTOMER VIDEO: How Relationship Banking Helps Small Businesses Succeed



[CLICK HERE TO WATCH VIDEO](#)

Loans

Comerica committed \$5 billion to small business lending from 2021 to 2023, and at year end 2022, we have committed \$4.3 billion towards that goal, serving roughly 12,000 businesses. Our team of 17 Business Banking Community Relationship Managers leads our business lending efforts.

In addition to direct loans to small businesses, Comerica also provides loan capital through consortium and third-party loans.

Our Small Business Administration (SBA) lending, including government-guaranteed 7a and 504 loans, totaled \$186 million in 2022. The U.S. Small Business Administration (SBA) named Comerica Bank as the Michigan District Office Lender of the Year for the 2022 fiscal year (Oct. 1, 2021 through Sept. 30, 2022). Comerica, a National SBA Preferred Lender, was also honored among the Top 10 Lenders.

The U.S. SBA awards the Lender of the Year for the best overall performance by a 7(a) lender in Michigan. Criteria considered for the honor includes volume, year-over-year increase and area coverage. For Top 10 Lender, the criteria to determine the top 10 best performing 7(a) lenders in Michigan was based on number of loans approved. The 7(a) Loan Program, SBA's most common loan program, includes lending that ranges from \$10,000 to \$5 million and is the SBA's primary program providing financial assistance to small businesses.

“Assisting our small business customers with a wide variety of tools helps them succeed and providing access to capital for small businesses remains vital in supporting our communities. SBA loan programs are among those valuable resources. We are humbly honored to be recognized by the Michigan District Office for our results in meeting customers’ needs.”

Steve Davis

Executive Vice President,
Michigan Market President

Comerica Bank Creates BusinessHQ, a Collaborative Community Space to Support Small Businesses in the Southern Sector of Dallas, Texas

Comerica has transformed idle real estate into a unique community resource with an ecosystem of assistance for small businesses to connect, develop, grow and endure. Comerica BusinessHQ is a collaborative space that provides integral services and value to small businesses in South Dallas, supporting the economic revitalization through high-need, high-opportunity growth.

By engaging with our community-based focus groups and meetings with local leaders, stakeholders and small business owners, Comerica heard we should focus on technology and connectivity, access and security and membership and exclusivity. These priority areas will allow BusinessHQ to deliver the most impact as we continue to contribute to the Southern sector's economic revitalization efforts.

Comerica has secured a growing roster of partners to provide effective and impactful small business incubation and technical assistance at BusinessHQ, including the Veteran Women's Enterprise Center (VWEC), a Community Incubation Partner, as well as BCL of Texas, the City of Dallas, Dallas Black Chamber of Commerce, DreamSpring, Impact Ventures, National Youth Chamber of Commerce powered by Project Still I Rise, Philippine-American Chamber of Commerce of Texas DFW, State Fair of Texas and the United Way of Metropolitan Dallas.

“Comerica has long been invested in the South Dallas community, and we are taking our commitment a step further with the creation of Comerica BusinessHQ. To ensure this initiative is truly community-driven, we’ve empowered Comerica’s broad network of strategic community partners to facilitate programming and assist in identifying small businesses for BusinessHQ opportunities.”

Brandon Q. Jones

Vice President,
Regional External Affairs Manager



Special Resources and Programs

At Comerica, we offer a variety of resources and programs to further assist our small business customers. Beginning in the Dallas-Fort Worth, Texas area, we created Comerica SmallBizCo-op™, Comerica CoWorkSpaces™ and Comerica ShredSite™ for our small business customers.

Comerica SmallBizCo-Op™:

In 2022, we created Comerica SmallBizCo-Op, a new pilot program with a range of no-cost benefits available exclusively to Comerica small business customers. Comerica is sharing assets and clout to provide its small business customers with a competitive advantage in a challenging business environment, including:

- SizeUp by Comerica, which allows Comerica small business customers to access competitive market research and data, better understand how their business compares to the competition and make more informed business decisions.
- Sports Ticket Program, which provides small business customers with the opportunity to entertain a client or share a perk with their employees through free sports tickets.
- Small Business Advertising Program, which gives small business customers the opportunity to advertise their businesses through Comerica’s sports media inventory, banking center marketing TVs, sponsored events and more. Comerica will advertise small businesses for free during sports broadcasts.
- Comerica SmallBizCo-op also offers customers the opportunity to save on everyday business expenses such as computer equipment, office supplies and more through multiple savings, rewards and discount programs. Comerica is passing on its buying clout and big company pricing discount with a major office supply retailer to its small business customers, allowing them to purchase office supplies for up to 40% less. Similarly, small business customers will get access to discounted pricing on software, hardware, computers and other small business technology solutions.
- Comerica CoReward\$™, which allows small business customers access to a one-stop, online shop with thousands of discounts in more than 25 categories, such as travel, home goods, cars, health and more, that are updated frequently.



Free marketing



Free research & data



Free tickets to sporting events



Office supply discounts



Perks & rewards

Comerica CoWorkSpaces™:

Comerica has created **Comerica CoWorkSpaces**, free space in select Comerica buildings for customers to work, meet and collaborate. We provide free shared space to work and network with others, free short-term office space and/or free conference room space to host meetings. Additionally, our Community Space location allows local nonprofit organizations to hold events and larger meetings, even if they are not Comerica customers. Spaces come with monitors, printers, high speed Wi-Fi and complimentary coffee and water.

Comerica ShredSite™:

Comerica currently provides a free shredding service, **Comerica ShredSite** to customers and non-customers. This service offers a convenient way to safely and securely destroy confidential documents for free while also reducing paper in landfills.

Education and Skills Training

Comerica colleagues continued to provide their time and expertise to small businesses through partnerships with local community-based organizations and nonprofits, including through Comerica’s Business \$ense Boot Camps. In 2022, Comerica conducted more than 2,000 in-person, virtual and hybrid Business \$ense workshops, helping more than 20,000 small businesses in ethnically diverse communities.

Our Comerica Financial Education Brigade (CFEB) is a collection of colleague volunteers dedicated to improving communities through financial empowerment. CFEB members are trained to teach financial education and also provide assistance to small businesses through SCORE, Pacific Community Ventures, Revive Dallas Small Business Relief Fund–Fast Start Mentoring Program, Young Entrepreneurz Solutions, Network for Teaching Entrepreneurship, Inner City Capital Connections, Dallas Small Business Relief Fund and Business Community Lenders (Community Development Advisory Committee member).

Programs such as Comerica Works, Money \$ense and the Comerica Small Business Resource Centers similarly provide financial and business skills training to enhance technical knowledge and support entrepreneurship.

Innovation and Technology

Our use of innovation and technology is critical to delivering customer experiences and enhancing the productivity of our colleagues. Comerica’s culture of innovation gives life to ideas so that we can meet our customers’ evolving needs and desires, improve our colleagues’ work experiences and strengthen our relationship-based approach to banking.

We listen to customer and colleague feedback to ensure that we are meeting their needs. Our teams use a streamlined innovation process to ideate, test, pilot and roll out technology solutions for our colleagues and customers.

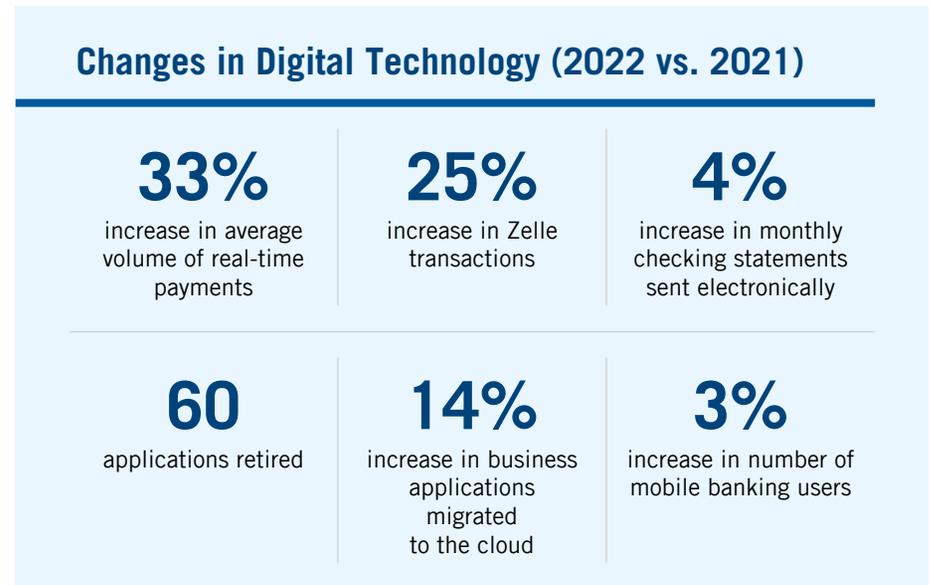
For Our Customers

In 2022, we focused on the transformation of our customers’ mobile application experience by creating modernized user interfaces and enhanced multifaceted features. We also implemented our TM24 project, a robust payment solutions approach that combines our technology, operations, product management, sales and service personnel into one team to provide consistent delivery on our customers’ payment needs.

We have also been rapidly adopting cloud computing to help us become more scalable, resilient and agile in the development and deployment of solutions. This transition has improved our speed to market with enhancements to our call center and fraud detection solutions.



Our customers continue to increase their use of the digital and technological opportunities that we provide.



Cybersecurity is also an essential component of our technology strategy and is focused on prevention and protecting us from cybersecurity issues that threaten customer privacy and/or security as described in the [Privacy and Data Protection](#) portion of this report.

In 2022, we also developed new products and services to help mitigate both our and our customers’ risks. Additionally, the applications migrated to the cloud have enhanced resiliency and scalability of the business applications. These enhancements allow us to respond to the needs of our customers quicker, provide greater availability and remain competitive in the solutions we offer.

For Our Colleagues

We are continually looking for ways to make our colleagues' jobs more efficient so that they can dedicate their time to serving our customers. Our vision is to leverage tools such as artificial intelligence (AI), to provide modern solutions to enhance operations that will ultimately result in an improved customer experience. In 2022, we rolled out a conversational AI tool that allows our colleagues to use natural language processing to chat with an automated system to troubleshoot and support their daily computing activities.

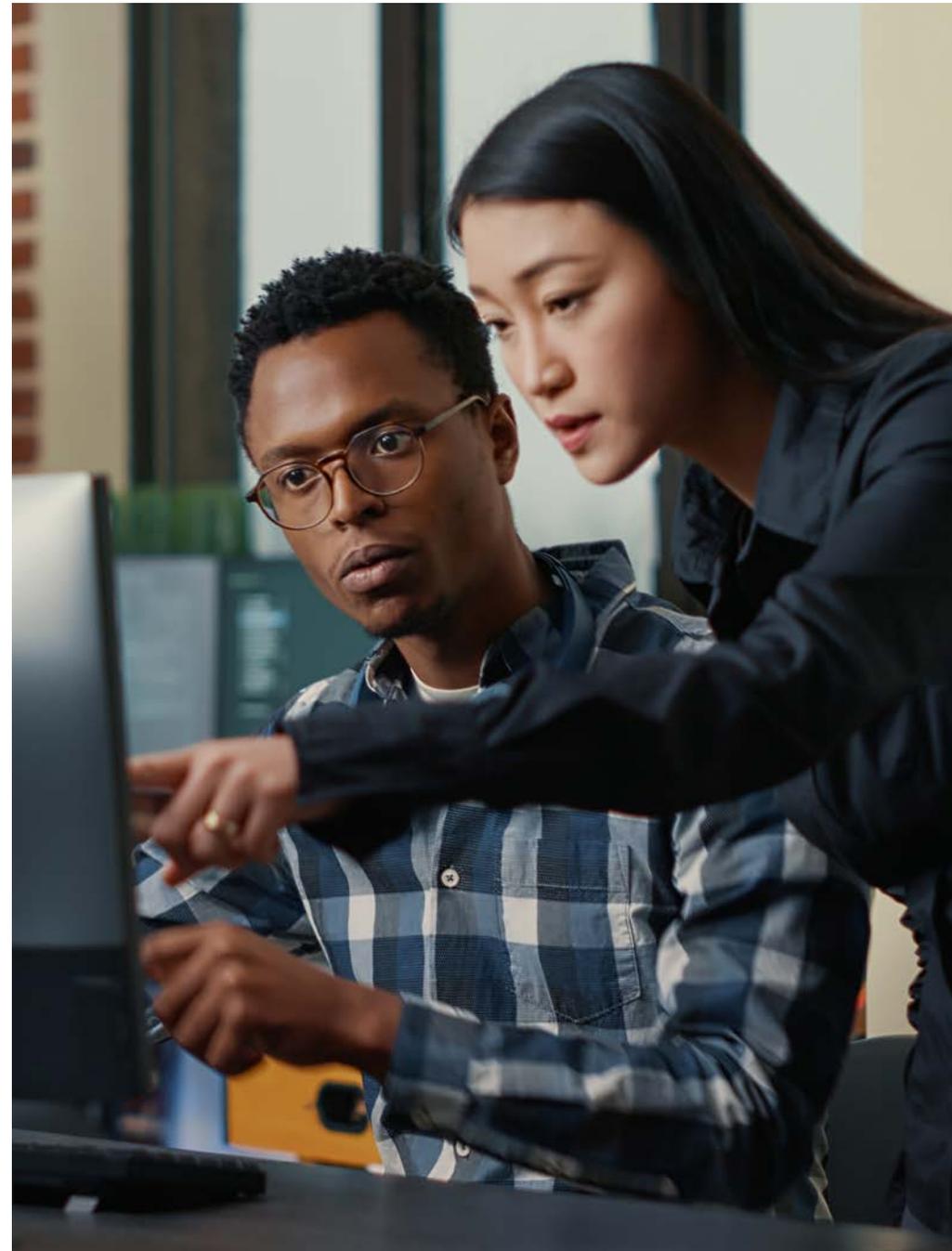
Crowdsourcing Innovation for Our Digital Future

To further our commitment to innovate and grow a culture of curiosity, in 2022, we launched an idea and crowdsourcing platform that exceeded our expectations of adoption. Nearly 25% of our workforce engaged within the first few months by suggesting ideas, providing feedback and voting for ideas that will drive business value.

Looking to the Future

We continue to make strong progress in the adoption of a cloud computing strategy, with most of our banking applications now migrated. Moving to the cloud has also allowed us to move away from on-premises data centers, enabling more agility in the alignment of resources to higher-value initiatives to advance our digital journey. It has also reduced our direct consumption of electricity, lowering our associated greenhouse gas emissions (Scope 2).

Our ambition is to institutionalize our innovation processes, execute with agility, empower future-ready talent, scale design thinking and celebrate successes. Many of the innovations we launched in 2022 used foundational technology and methodologies that we developed in-house, which allows the rapid development of new products and enhancements. We are also confident in the depth of our future-ready talent to help us continue to grow internal capabilities.



Financial Inclusion

At Comerica, we support financial inclusion through our commitment to providing access to capital to underserved communities, women, minorities and small businesses, as highlighted as an element of our Corporate Responsibility Platform. When our customers are successful and our communities prosper, Comerica thrives as well.

Our financial inclusion efforts include:

- Improving the accessibility of our banking centers
- Providing appropriate products to help meet the needs of the underbanked
- Providing remote banking channels, such as web and mobile banking
- Supporting relevant partners in low- and moderate-income (LMI) communities through funding and service

Living Our Financial Inclusion Commitment

To meet the needs of the underbanked, we have tailored products such as the Comerica Secured Credit Card, an entry-level, cash-secured credit card that helps those who do not qualify for a traditional card build credit history. In addition to helping expand our customers' access to credit, we offer the Access Checking account with a flat monthly fee or no fee with \$250 direct deposit. We also offer a Statement Savings account, which has no monthly maintenance fee if the customer maintains any Comerica personal checking account and encourages good saving habits.

To improve the accessibility of our banking centers, we relocate or consolidate banking centers to more convenient and visible locations, refurbish older banking centers to improve environmental performance and invest in broadening our digital offerings with the goal of enhancing and expanding the customer experience.

Direct Express

Comerica Bank is the exclusive issuer of the U.S. Treasury's Direct Express[®] Debit MasterCard[®] Program to deliver government benefits electronically to approximately 4.5 million active federal benefit recipients monthly. This prepaid card program delivers benefits cost-effectively and securely and is an on-ramp to financial inclusion for millions of unbanked Americans.

gomerica

Comerica's mobile banking service bus, **gomerica**, is based at the Boys & Girls Club of Collier County in East Naples, Florida, and helps bring our business directly to local communities, filling a void in underserved neighborhoods that often struggle to obtain easy access to banking services. During National Small Business Week in May 2022, Comerica took gomerica on the road to host a luncheon and roundtable with partners of the Florida Gulf Coast University Small Business Development Center (SBDC) to celebrate local Floridian entrepreneurs. In June 2022, Comerica launched a five-month giving program called *gomerica Gratitude* to honor and celebrate charitable organizations in southwest Florida. Through *gomerica Gratitude*, Comerica presented donations to 20 nonprofits aligned with the company's three giving priorities: education, economic and community development, and human services. Nearly every week from June through October, Comerica representatives surprised nonprofits, toured buildings and met with employees, volunteers and the individuals being impacted by each organization. Also, in September 2022, gomerica helped provide banking services to the Naples community when Comerica's full-service banking center in the region was temporarily closed following Hurricane Ian.



Business Resource Groups

Our Business Resource Groups (BRGs) operate across our primary markets to pursue strategies that meet the banking needs of our diverse communities. Each team has a budget to support business development and community outreach with relevant associations and nonprofit partners serving underserved communities to increase financial inclusion. Comerica's BRG teams contributed \$525 million in BRG-related closed business in 2022. Our BRGs are discussed in more detail in the [Business Resource Groups](#) portion of the Community section.

Financial Education Brigade

Comerica's Financial Education Brigade (CFEB) also helps promote financial inclusion through education. For example, the CFEB provides assistance with home ownership through our partnership with the Dallas Area Habitat for Humanity. CFEB members offer financial education to many individuals looking to own homes in LMI communities. For further information on how our financial education efforts support financial inclusion, see the [Financial Education](#) portion of the Community section.



Targeted Programs for Military and Veterans

Comerica's Military and Veterans Business Resource Group (BRG) in Michigan strives to build strong community and business relationships in support of current and former military service members in the communities we serve.

Our Michigan Military and Veterans BRG focuses on honoring those men and women who have made the ultimate sacrifice through various service activities, including Wreaths Across America, whose mission is to Remember, Honor and Teach by coordinating wreath-laying ceremonies at veterans' cemeteries. This BRG also supports veterans in need by organizing food and supply drives for local Veterans Affairs hospitals and providing avenues for military members, veterans and their families to thrive in their post-service lives by partnering with local nonprofit organizations with a military focus.

ADA Accessibility and Spanish-Language Options

To best serve our Spanish-speaking customers, we offer Spanish language options at our ATMs and on Comerica.com. In addition, both English- and Spanish-speaking agents are available in our Customer Contact Centers, and we offer translator services to assist customers in other languages as needed. Comerica also abides by the Americans with Disabilities Act (ADA) and provides services for visual- and/or hearing-impaired customers.

ESG-Related Lending and Investment

Enhancing ESG-related product and service solutions is part of Comerica's Corporate Responsibility Platform. This translates into lending to environmentally beneficial companies, community investment and development (with a focus on low- and moderate-income (LMI) households and other underserved communities) and other innovative investments. For more information on how some of our community-based programs further support our corporate responsibility objectives, see the [Empowering and Strengthening Our Communities](#) and [Business Resource Groups](#) portions of the Community section.

Environmentally Beneficial (Green) Loans

By working with companies involved in environmentally beneficial industries and projects, we extend our impact well beyond our own footprint and advance issues such as recycling, sustainable energy, green buildings and pollution reduction.

Since 2012, Comerica has tracked environmentally beneficial or (green) loans within our loan systems using 14 green loan categories.

\$2.7 Billion

in loans and commitments coded to environmentally beneficial (green) businesses or projects at 12/31/22

60% Increase

in loans and commitments coded as green as of 12/31/22 (vs. 12/31/21)

Green Business Is Good Business



[CLICK HERE TO WATCH VIDEO](#)

Supporting Our Green Customers: ERI



[CLICK HERE TO WATCH VIDEO](#)

New Dedicated Renewable Energy Solutions Group

In 2022, Comerica formed a new group dedicated to growing and supporting its renewable energy business. An expansion of Comerica's Environmental Services Group, this team grew from Comerica's experience in financing landfill gas and biomass projects to financing independent renewable energy generators and those involved in the solar, wind and anaerobic digestion industries.

By consolidating related efforts from across the organization under one umbrella, the Renewable Energy Solutions group also allows Comerica to better align credit resources, including underwriting and approval, drive greater organizational consistency and benefit its broader sustainability objectives.

14 Green Loan Categories



GREEN BUILDING
(NEW OR RETROFIT)



BIO-FUELS



RECYCLING



BIO-GAS



ENERGY EFFICIENCY



VEHICLE
ELECTRIFICATION/ADV
BATTERY/FUEL CELL



BROWNFIELD
REDEVELOPMENT



SMART GRID
TECHNOLOGIES



WIND ENERGY



POLLUTION CONTROL



SOLAR ENERGY



GREEN ENGINEERING/
CONSULTING/
EVALUATION/DESIGN
SERVICES



GEOHERMAL, WAVE OR TIDAL
ENERGY



OTHER GREEN PRODUCTS AND
SERVICES

To be counted as a green loan, a loan must be either for inherently green companies or companies that use a majority of loan proceeds for green purposes. We provide resources and guidance to help colleagues accurately code environmentally beneficial loans in Comerica's systems through an on-demand, narrated training on our Comerica Sustainability intranet site.

Determining Green Loans

Inherently Green Company

More than **50%** of revenues attributed to green products or services

Use of Proceeds for Green Purposes

More than **50%** of loan proceeds dedicated to green purposes

The recycling, green building, solar energy, bio-gas and brownfield redevelopment categories accounted for 77% of the loans and commitments we made to environmentally beneficial businesses and projects at 2022 year end.

Comerica also supports the purchase of green bonds as part of the overall capital we hold. In 2022, Comerica purchased more than \$534 million in green bonds, an increase of over four times the amount purchased in 2021.

Customers Investing Their Values

With sustainable investing experiencing rapid growth, there is growing recognition that companies that manage sustainability issues may be better positioned for the long term. Beginning in 2021, Comerica partnered with notable ESG leader BlackRock to offer our customers dedicated ESG investment options, and we continue to offer these options. Access to ESG-focused analysis underlying these options helps provide insights on emerging risks and opportunities while allowing our customers the choice to invest in line with their values.

Small Business Diversity Fund

In 2022, we entered into a collaborative partnership with the nonprofit Business & Community Lenders (BCL) of Texas to create a \$1 million small business diversity fund for minority-owned businesses in Dallas County, Texas. We invested an additional \$1 million and made a \$50,000 philanthropic donation to BCL to further support its mission.



Community Development Programs

To help serve the needs of our communities, we provide lending and a vital component of financing to community development projects through investments in qualified tax credit-financed real estate. We have a dedicated lending team to provide loans to community development projects that support quality housing, nearby employment opportunities and social/educational services for LMI communities, residents with special needs, military service veterans and seniors.

Our 2022 low-income housing tax credit equity investments totaled \$95 million, up 27% over 2021. These investments create critically needed affordable housing for low-income individuals and households in our primary markets. We also seek to invest in projects that support sustainability, the arts and other social benefits.

Comerica Bank Supports Affordable Housing Developments in Detroit



[CLICK HERE TO WATCH VIDEO](#)

\$317 million

in lending and investment to support affordable housing in 2022

“Assisting the underserved aids in uplifting the well-being, health and vibrance of our communities. Helping secure affordable and accessible housing remains critical to ensuring basic needs are met and resources delivered, which ultimately serve to strengthen our communities.”

Beatrice Kelly

Senior Vice President,
Director of Community Development

DREAMTROI - DETROIT, MICHIGAN

A legacy of the motor city blended with art and recycling led to Dreamtroit, a former auto plant, community recycling center and artist space transformed into a vibrant mixed-use development. Comerica invested \$5 million in the 3.8-acre site, which will be home to a diverse community with 81 affordable live/work spaces. Seventeen of the units are reserved for those below 50% of Area Median Income (AMI) and 41 units reserved for those at 80% AMI. Dreamtroit will serve as a test site for the City of Detroit's 24-hour Economy Initiative, ensuring that Detroit remains a supportive and welcoming place for creatives by bringing together city government, nighttime business and the public. The development also preserves the community-led Lincoln Street Art Park as it seeks to inspire additional development, security and vibrancy.



GROVE AT VERIDIAN - ANN ARBOR, MICHIGAN

Designed at the nexus of environmental and social responsibility, Comerica invested \$3 million in Grove at Veridian, which is targeted to be one of the nation's first mixed-income, net zero emissions communities. Recognized as a leader in supportive housing, developer Avalon Housing will be constructing 50 new apartment units serving families, special needs populations and the chronically homeless. Ten of the apartments will be reserved for young people experiencing homelessness or housing instability. The development will feature all-electric appliances, a farm-stop grocery store and food grown on-site.



LA VISTA DE LOPEZ - EAST AUSTIN, TEXAS

Recognizing the growing need for affordable senior housing, Comerica invested \$5 million in the new construction of a 27-unit apartment building to serve seniors. The project is being developed by Guadalupe Neighborhood Development Corporation, which is served by a board of at least 50% LatinX members. Units will be restricted to 30% and 50% of AMI and is expected to be completed in 2024.



MY ANGEL - LOS ANGELES, CALIFORNIA

To help address California’s housing crisis, Comerica provided \$16.9 million in financing through the Affordable Housing Lending Group to support the My Angel project. The project will create 53 housing units for homeless special needs and at-risk households in Los Angeles. Additionally, wrap-around on-site supportive services will be provided by LA Family Housing, providing comprehensive care and support to residents. The newly constructed units will be restricted to below 30% of AMI.



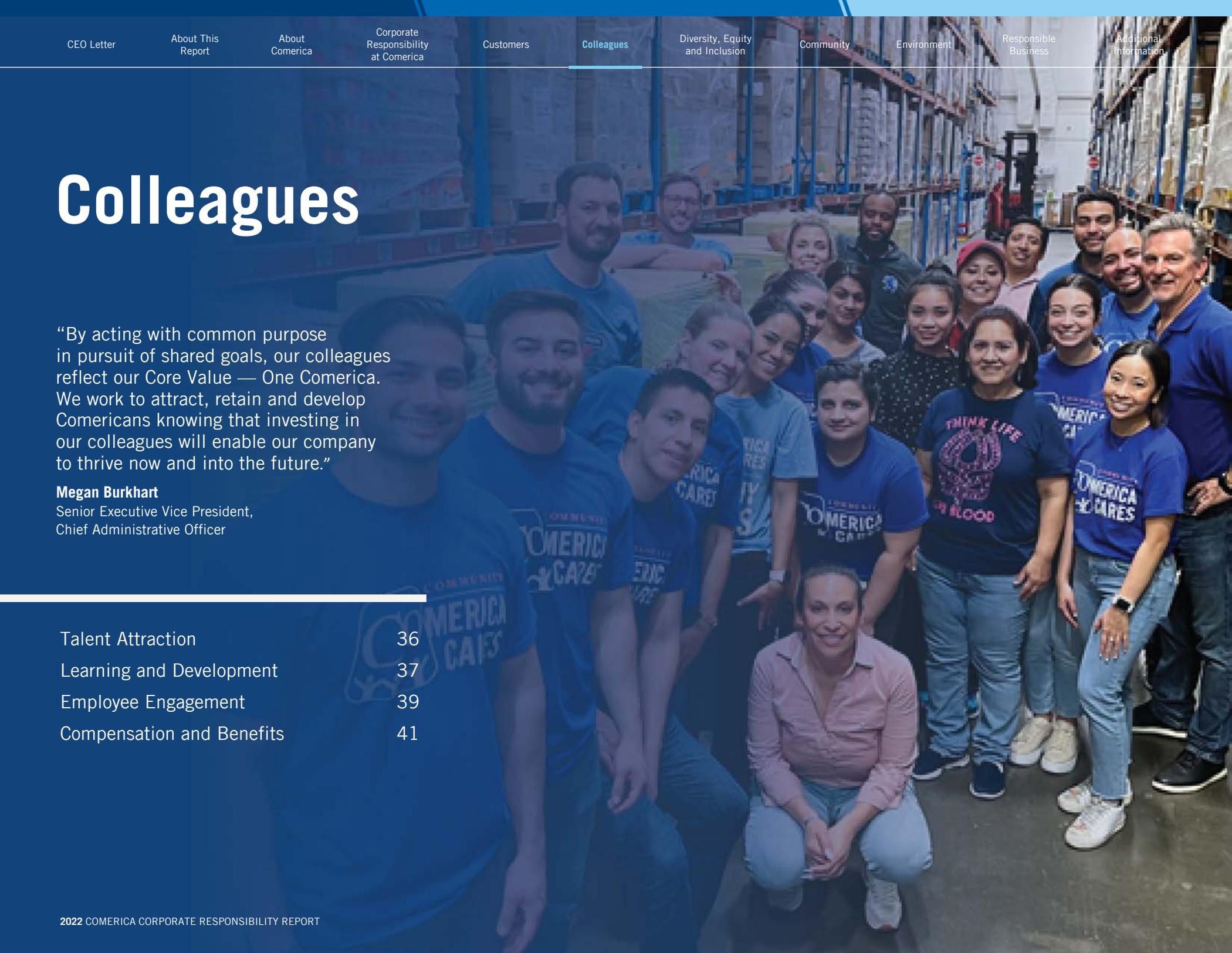
Colleagues

“By acting with common purpose in pursuit of shared goals, our colleagues reflect our Core Value — One Comerica. We work to attract, retain and develop Comericans knowing that investing in our colleagues will enable our company to thrive now and into the future.”

Megan Burkhart

Senior Executive Vice President,
Chief Administrative Officer

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Colleagues

Our goal of exceeding customer expectations starts with one of our greatest strengths — our more than 7,000 diverse and talented colleagues. We strive to make Comerica a great place to work. Our efforts focus on attracting, engaging and retaining top talent by fostering a diverse, equitable, respectful and inclusive workplace and culture and by communicating regularly, openly and honestly. We invest in our people — empowering them through opportunities to adapt, develop, innovate and grow in their careers.

Our Core Values are particularly significant to our colleagues, as these values describe how we work together to deliver on the Comerica Promise to raise expectations. These values form the basis of how we work together:

- **One Comerica.** We believe growth is achieved when our colleagues act with common purpose in support of our shared goals.
- **The Customer Comes First.** We put our customers at the center of every conversation and make their satisfaction our highest priority.
- **The Bigger Possible.** We encourage a culture of bold and relentless curiosity, where any idea has a chance to be heard.
- **A Force For Good.** We value empathy and integrity as we work to create a more diverse, inclusive and sustainable workplace and world.
- **Trust. Act. Own.** Everyone is empowered to do what's right, speak up and be heard while being accountable for their actions and commitments.

Our colleagues understand and are committed to executing on these values. In turn, we enable our colleagues to thrive at work and in their daily lives with continuous learning and engagement opportunities and comprehensive benefits and compensation programs.

2022 Achievements: A Great Return on Colleague Investment

12 YEARS
average tenure

43%
of the approximately 2,750 open colleague positions filled by internal hires

84%
sustainability engagement favorability score

2022 Workforce at a Glance: Our Team

7,280
Comerica full-time colleagues

369
Comerica part-time colleagues

For more metrics on our workforce, view our [Colleagues Key Metrics Table](#) and our [Diversity, Equity and Inclusion Key Metrics Table](#).

Talent Attraction

We use a variety of creative recruitment strategies to attract top talent. Our wages and benefits are competitive, and we invest in innovative tools and programs to identify diverse, qualified candidates with appropriate skill sets and values.

We measure our talent acquisition strategy success on speed and quality of acquisition, diversity of the applicant pool and new colleague retention. Overall performance metrics are tracked for each key business line. We regularly evaluate and modify our sourcing strategies and support structures to ensure that we consistently meet performance targets.

We achieved two hiring records in 2022: most total hires in a single year and most internal hires. Our application volume steadily increased during the year, and we succeeded in our strategy to fill open positions quickly. In 2022, we filled roles within 55 days, one week faster than the Gartner Benchmark for Financial Services of 63 days.

Our Colleagues Are Our Greatest Source of Talent: Nearly two-thirds of our hires start with a Comerica colleague

- Our #1 source of hire is our existing workforce (43% of open colleague positions filled in 2022 were internal hires).
- Our #2 source of hire is colleague referrals (approximately 18% in 2022, representing more than 30% of external hires).

Attracting New Colleagues

When it comes to looking for new talent, we use a variety of techniques to connect with potential candidates in our communities. We participate in outreach and recruitment efforts to hire undergraduate and graduate students, and we offer programs to help them develop the skills and experience necessary for successful careers.

Commitment to Diversity, Equity and Inclusion

Diversity, equity and inclusion (DEI) is key to our talent attraction efforts, and we have built-in steps to ensure diversity in our talent pipeline. We audit every position that is vice president-level and above for diverse interview slates. If a threshold is not met, the recruiter is tasked with providing the business reason for the lack of a diverse slate to a non-talent acquisition auditor. Refer to the [Attracting Diverse Talent](#) portion of the Diversity, Equity and Inclusion section of this report for more details on how we attract diverse talent.

Summer Internships

Our summer internships help college and graduate-level students explore their interests in banking. Specialized internships in Technology, Audit, Commercial Banking, Private Banking, Wealth Management and Enterprise Risk expose students to different job functions, mentorship and the opportunity to experience the work environment firsthand.

2022 Comerica Technology/Enterprise Security Interns



Learning and Development

We believe a great place to work is one where our colleagues have the tools and resources to strengthen their skills and drive their career growth. Our development philosophy centers around learning and empowerment. To position our colleagues for success, we offer a rich mix of accessible learning formats, including formal and informal education, on-the-job experience, exposure to stretch opportunities and tools necessary to expand knowledge and skills.

Comerica University

Many learning opportunities are provided through Comerica University, a learning resource comprised of various training topics, including sales, product, operations, technology, underwriting, management, leadership and professional skills. To help ensure accessibility and to meet our colleagues where they are, training is delivered through various formats, including self-paced, online, classroom, book, video, mobile and podcasts. Comerica University is also the home of premier programs such as Comerica’s Leadership Development Program (LDP), the Emerging Leaders Program and our Management Essentials Certificate series.

2022 Highlights



Leadership Programs

We offer a variety of programs for our leaders, whether they are senior and experienced leaders or newly promoted into leadership roles. In 2022, we focused in particular on senior leaders to inspire and empower them to lead with courage and an eye towards the future.

2022 Leadership Development Participation



Senior Leader Programs

In 2022, Comerica kicked off a Senior Leadership Program designed to develop senior leaders to foster a culture of courage and performance — one where initiative, calculated risk-taking and forward-thinking and acting are core to the business.

Further, Comerica’s Management Executive Committee (MEC), its members’ direct reports and other senior officer leaders met twice in 2022 at Ignite Leadership Summits, which were designed to help senior leaders take ownership of the company’s legacy and vision, strengthen the company leadership bond, support change management and show leader appreciation. There were sessions on:

- Challenging the status quo
- Managing polarities
- Creating an environment of inclusion
- Solving problems
- Competing with an ESG advantage
- Furthering a performance culture
- Envisioning our digital future
- Developing an entrepreneurial mindset
- Making bold changes
- Expanding our perspective
- Creating a winning customer experience strategy
- Identifying strengths, weaknesses, opportunities and threats

Other Leader Development Programs

The award-winning Comerica Emerging Leaders Program is designed to increase emerging leaders' capacity and confidence in job performance. It is a thoughtful and strategic program that develops a diverse, sustainable and enduring leadership pipeline that aligns with Comerica's Core Values and relationship culture.

2022 Comerica Emerging Leaders Program Graduates



Comerica's Leadership Development Program (LDP) develops future senior leader talent. It brings together middle-management colleague participants and senior leaders for skills development, mentoring and networking. The participants also work on collaborative projects to address key strategic challenges.

Comerica's Leadership Development Program Class of 2022



2022 LEARNING AND DEVELOPMENT EXTERNAL AWARDS AND RECOGNITION:

-  2022 Brandon Hall Silver Award, Best Results of a Learning Program, Using Training to Drive Product Sales Results
-  2022 Brandon Hall Bronze Award, Best Results of a Learning Program, Comerica Year of Development, Driving Your Development
-  2022 Brandon Hall Bronze Award, Best Unique or Innovative Leadership Program, Comerica Year of Development, Driving Your Development

External Development Programs

We also encourage colleagues to participate in external development programs. We offer tuition assistance for eligible, full-time colleagues. In 2022, we paid \$387,845 to 95 colleagues working on their college and advanced degrees.

Employee Engagement

At Comerica, open communication is cultivated, and colleagues are seen, heard, informed and empowered. To ensure long-term, sustained engagement, we foster a work experience that supports productivity and performance and energizes our colleagues' individual physical, interpersonal and emotional well-being.

In 2021, Comerica conducted its second enterprise-wide colleague engagement survey. A targeted survey was also conducted in 2022 to take the pulse of colleague engagement.

Communicating With Colleagues

We believe in regular honest, transparent communication between leaders and colleagues. This is an important factor in maintaining and enhancing our collaborative work environment, where colleagues are treated with dignity and respect. We use a variety of communication channels, including email, Comerica's intranet, town halls and one-to-one discussions, to engage colleagues and keep them informed. We recognize that the relationship between our managers and colleagues is an important key to our success. To underscore that importance, we provide our managers with the tools and information they need to successfully connect with and lead their teams, including a monthly manager newsletter and an annual all-manager virtual town hall.

Engagement Around Purpose

To empower our colleagues and stay relevant, we embed purpose across our employment journey, as colleague participation and engagement is a powerful driver of our DEI, environmental sustainability and community involvement efforts. Examples of these engagement activities include our Master of Diversity Awareness and Master of Sustainability Awareness programs, Green Office Teams, Employee Resource Groups and a variety of volunteering events in our local communities. For additional information, view the [DEI section](#), [Community section](#) and [Environment section](#) of this report.

2022: Year of the Manager

Relationships are at the heart of Comerica. This unwavering commitment to customers and each other requires engagement, empathy, integrity and a drive for excellence. One of the keys to our success is the relationship between our managers and colleagues. To underscore the importance of this relationship, Comerica created the Year of the Manager program.

Healthy relationships rely on regular communication, and the Year of the Manager program focused on important conversations every manager should master. Throughout the program, managers were asked to take "Time to Talk" with their colleagues to strengthen their working relationships, get to know them and set expectations. Throughout the year, managers were provided with resources to help guide the conversations.

2022 Engagement Metrics

73%

of colleagues participated in our pulse engagement survey

84%

favorability score, comparable to our July 2021 survey and 2% higher than the U.S. Financial industry average

85%

of respondents said that WorkBest, Comerica's hybrid work program, allows teams to work effectively and productively while executing Comerica's business objectives and enhancing its culture

WorkBest Hybrid Work Program

After enabling up to 65% of our colleagues to work from home throughout the COVID-19 pandemic, we adopted a deliberate and cautious approach and a long-term model to return to the office. WorkBest allows for flexibility while reigniting opportunities for synergy, collaboration and ongoing engagement.

The last phase of WorkBest officially launched on January 31, 2022, finalizing the implementation of our hybrid workforce. We provided information sessions to guide managers with hybrid teams and hosted regular virtual forums to support all colleagues at working effectively in a hybrid environment.

The WorkBest program:

- recognizes that different positions “WorkBest” in different ways
- maintains our culture and enables colleagues to participate in rich collaborative experiences while building strong working relationships
- provides the flexibility expected by colleagues, and the support necessary for them to do their best work, no matter where they are located
- helps optimize Comerica’s real estate

Addressing Turnover

We regularly track our turnover rate by gender, age, type and market. The results, in combination with our engagement and DEI metrics, help inform our retention, development and engagement programs. The [Colleagues Key Metrics Table](#) shares our turnover data.

We recognize that, like many companies across all industries, our colleague turnover rate has been higher the last two years than prior ones. To reduce turnover, we focused on additional colleague support and benefits in 2022, including enhancements to various paid time off programs, flexible work arrangements through our WorkBest program, additional investments in training and development, maintaining competitive compensation programs and recognizing colleagues who embody our Core Values and the Comerica Promise through our Promise Champion awards.



Compensation and Benefits

Comerica offers a comprehensive compensation and benefit program designed to help meet our colleagues' varying needs as they are now and as they may evolve over time.

Competitive Pay

We strive to provide market-competitive pay to help us keep and attract talent. We use a formal compensation structure, which is aligned with the market each year and supports our pay-for-performance philosophy. In 2022, we increased our minimum wage from \$17/hour to \$18/hour.

To help secure our colleagues' futures, we provide a 401(k) with matching contributions and financial coaching options to all colleagues.

We are one of the few companies to provide an active pension plan open to all colleagues.

Health and Well-Being

We continually evaluate our benefits programs to ensure that they meet the needs of our colleagues and to enhance current offerings. As part of the total rewards offering, Comerica provides a wide range of programs and supplemental services to help colleagues meet their personal needs and goals. We have always placed an emphasis on offerings that promote the physical and financial health of our colleagues.

We provide comprehensive medical coverage in which Comerica covers approximately 80% of the cost, in addition to a range of supplemental health plans so that colleagues have the coverage they need when they need it most. Throughout our programs, we also focus on supporting our colleagues' mental health.

Physical Health

- Medical
- Dental
- Vision
- Accident
- Critical Illness
- Hospital Indemnity
- Long-Term Care
- Short/Long-Term Disability²

Financial Health

- Retirement Income Account Plan (Pension Plan)
- 401(k) Plan and Employer Match
- Life Insurance, AD&D and Dependent Life
- Business Travel Accident Insurance
- Health Saving and Spending Accounts
- Financial Coaching Through Ayco
- ID Watchdog Identity Theft Program
- Comerica Cares Fund
- Student Loan Refinancing
- Employee Stock Purchase Plan

Mental Health

- Paid Time Off program³
- Paid Holidays
- Cultural Floating Holiday⁴
- Bereavement Time⁵
- Affordable access to mental health professionals via our medical plans
- Employee Assistance Program (EAP) offering support for various colleague needs, provided through ComPsych

Other

- Tuition Assistance²
- Group Legal
- Adoption Assistance
- Parental Leave⁶
- PerkSpot CoPerks Discount Online Shopping Program
- Pet Insurance
- Veterinary Discount Plan

² Benefits are available to full-time colleagues who are scheduled to work 40 hours per week.

³ Minimum 80 hours available to exempt U.S. colleagues through Paid Time Off (PTO) program. In 2022, full-time colleagues were also granted up to 8 hours and part-time colleagues up to 4 hours of PTO annually to use for volunteer events.

⁴ Since 2021, Comerica has granted 4 hours of PTO for full-time colleagues and 2 hours of PTO for part-time colleagues annually to use for cultural or religious observances meaningful to them.

⁵ Policy was enhanced to provide up to 4 weeks of paid time off for bereavement in 2022.

⁶ Starting in 2023, eligible birth mothers, regardless of delivery method, are entitled to 8 weeks of Short-Term Medical Leave (including paid Short-Term Disability for full-time colleagues) and 6 weeks of paid Parental Leave (total 14 weeks). Parental Leave applies to all regular full- and part-time colleagues who have been actively employed with Comerica Bank for 90 consecutive days immediately prior to the day a biological child is born or placed with a colleague through adoption, foster care or surrogacy (including mothers, fathers and domestic partners).

New in 2022

As part of our commitment to continually evaluate our health and welfare benefit offerings, we launched additional programs in 2022. These offerings provide support for colleagues to meet financial, family and personal goals and improve overall well-being.

- Doctors, nurses and researchers from ConsumerMedical™ provide expert healthcare guidance, reliable medical information, second opinions and personalized support for any health concern
- Ovia Health™ provides guidance for growing families and expert advice to support colleagues in all family types through the stages of planning for and delivering or adopting a baby as well as parenting tips and resources
- Increased coverage across supplemental health benefits, including Accident, Critical Illness and Hospital Indemnity insurances, at no cost to colleagues
- Enhanced bereavement time, providing up to four weeks of paid time off for the loss of a loved one
- Removal of the waiting period for holiday pay for part-time colleagues

Comerica Cares Fund

Established in July 2020, the Comerica Cares Fund provides relief in the form of one-time grants to colleagues in need due to a qualifying event, such as disaster or personal hardship, that is not compensated by insurance. The Comerica Cares Fund receives corporate contributions as well as voluntary donations provided by colleagues who want to assist their peers who are facing unexpected financial challenges. In 2022, the Comerica Cares Fund disbursed \$101,952 in grants to Comerica colleagues.

Overall Impact (July 2020–December 2022):

1,109

colleagues donated to the Comerica Cares Fund

151

applications approved

\$224,902

in Comerica Cares Fund grants approved and distributed for hardships including home damage, domestic abuse, COVID-19 hardships and unexpected healthcare costs



Diversity, Equity and Inclusion

“DEI is embedded in our Core Value — A Force for Good — and is also a business imperative. Equity sits at the core of our DEI efforts as we work tirelessly to ensure that all colleagues have fair treatment, access and opportunity to advance at Comerica. We also seek to develop leaders with compassionate empathy to achieve two basic human needs for our colleagues: to feel their unique identity is recognized and to feel like they belong.”

Nate Bennett
 Senior Vice President,
 Chief Diversity, Equity and Inclusion Officer

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Diversity, Equity and Inclusion

Our Corporate Responsibility Platform includes a commitment to promote a diverse, equitable and inclusive workforce because fostering such a culture throughout our organization and beyond makes our company stronger and helps us better serve our customers and communities.

As Comericans, we are unified in our desire to deliver ongoing growth and shareholder value. Yet we are also bound together by something more powerful and distinctive: an unwavering commitment to each other. We believe our character and values define our Comerica work experience and form the foundation of a unique, caring, inclusive and collaborative culture. We believe this appreciation for our internal relationships is manifested in our relationships with our customers and serves to distinguish us from other financial institutions.

In this way, every day, we are raising the expectations of what a bank can be.

We know that DEI in the workforce will support our mission of helping people succeed. A diverse and inclusive workforce helps connect us to a wider customer base, enhances community relations and enriches our pipeline of new ideas and approaches to serve all communities. Comerica is committed to ensuring a diverse workforce, inclusive of those of different ancestries, races, colors, religions, genders, national origins, ages, physical and mental abilities, medical conditions, veteran status, marital status, heights, weights, sexual orientations and gender identities. We are also committed to promoting social justice and protecting fundamental human rights.

“Diversity is embedded in our business strategy, celebrated among our colleagues, and extended to our community and business partners. Embracing diversity and promoting equity and inclusion makes Comerica stronger and allows us to better serve our customers.”

Curtis C. Farmer
Chairman, President and CEO

DEI Metrics at 2022 Year End

64%

of U.S. colleagues are women

42%

of U.S. colleagues are racial/ ethnic minorities

53%

of U.S. Officials and Managers are women⁷

Accountability Commitment: Our Statement as We Stand for Social Justice and Racial Equality

Comerica’s respect for inclusion permeates everything we do. Our inclusion standards recognize behavior that:

- Uses and values similarities and differences in people to create a work environment that encourages creative thinking and solutions
- Stands for social justice and racial equity for all communities and against policy and actions that create inequities in our communities
- Recognizes and leverages the benefits of a broad range of ideas, viewpoints and backgrounds working together to produce superior products and services for a diverse marketplace
- Embraces the inclusion of all talented and qualified individuals, regardless of differences in beliefs, experiences, backgrounds or physical characteristics
- Treats all colleagues, customers and suppliers fairly, with dignity and respect

⁷ Based on EEO-1 job classifications.

Workforce and Board Diversity

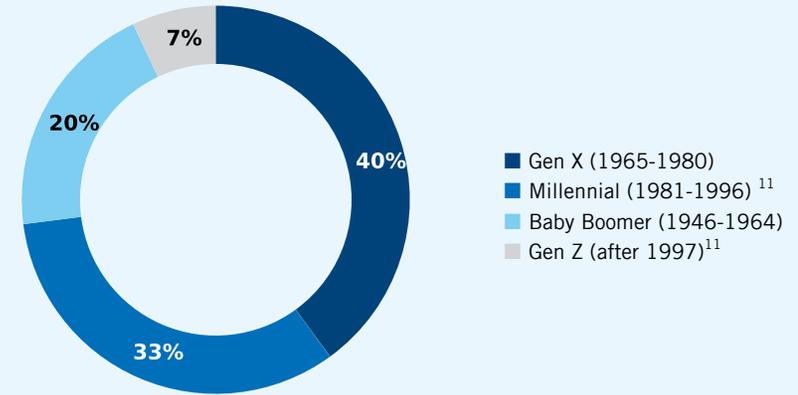
Banking is a business that relies heavily on the personal relationships and the quality of service provided by colleagues, and one of Comerica’s strength is its colleagues. To meet and exceed our customers’ expectations, we strive to make Comerica the preferred place to work in our markets. We recognize our colleagues’ hard work and are dedicated to fostering a diverse and inclusive workplace.

Our efforts to recruit and retain women and ethnic minorities throughout 2022, especially in leadership positions, resulted in the following female and minority U.S. colleague composition as of December 31, 2022.

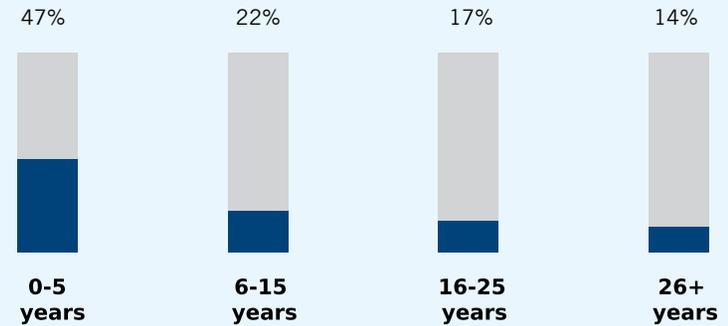
	FEMALE(%)	RACIAL/ETHNIC
All Colleagues ⁸	64	42
Officials and Managers ⁹	53	29
Executive Officers ¹⁰	43	21



BY THE NUMBERS WORKFORCE GENERATIONS



COLLEAGUE TENURE FOR 2022 (%)



⁸ For further colleague diversity information by job categories, see our most recent [Employer Information Report EEO-1 Report](#) on our website.

⁹ Based on EEO-1 job classifications.

¹⁰ Using Securities and Exchange Commission definition.

¹¹ Definitions of Millennial and Gen Z were revised as of 2022 to align with other external reporting.

Board Diversity

Comerica is committed to having a diverse Board that represents the interests of its core constituents, including shareholders, colleagues, customers and communities.

The Comerica Incorporated Board's Governance, Compensation and Nominating Committee considers diversity broadly in assessing potential Director nominees. For example, the Committee seeks nominees with a broad range of experience, professions, skills, geographic representation and/or backgrounds. Nominees are not discriminated against on the basis of ancestry, race, color, religion, sex, national origin, age, disability, medical condition, protected veteran status, marital status, pregnancy, weight, height, genetic information, sexual orientation, gender identity, gender expression or any other characteristic protected by federal, state or local law.

2022 Year End Board Diversity Metrics

INDEPENDENT DIRECTORS



RACIAL/ETHNIC MINORITY DIRECTORS

36%

FEMALE DIRECTORS

36%

AGE

100%

of Directors were more than 50 yrs old

Diverse Board Leadership in 2022

The diversity of our Board is also reflected in key Board leadership positions during 2022, including two of our Committee chairs and our lead independent Director (whom we refer to as our Facilitating Director).



Jacqueline P. Kane
Title: Governance, Compensation and Nominating Committee Chair



Michael E. Collins
Title: Enterprise Risk Committee Chair



Barbara R. Smith
Title: Facilitating Director

Our [Corporate Governance Guidelines](#) outline the Board's evaluation process, which includes an annual self-evaluation of the full Board and its committees focusing on areas for improvement, including the diversity of skills, experience, race, ethnicity and gender represented on the Board.

We added one female and ethnically diverse Board member in 2022 (Nancy Avila) and an additional female Board member in April 2023 (Jennifer Sampson).

As reflected in our [2023 Proxy](#), all of our Board members have experience and knowledge with respect to diversity, equity and inclusion.

DEI Governance and Priorities

Internally, leadership and accountability for our DEI efforts start at the highest levels of the company. Comerica’s Chief Diversity, Equity and Inclusion Officer, who reports to the Chief Administrative Officer and the Chairman, President and CEO, manages all aspects of DEI as they relate to current and potential Comerica colleagues. This oversight includes the design and execution of internal and external Comerica DEI programs, initiatives and funding.

Executive Diversity Committee

Our Executive Diversity Committee (EDC), chaired by our Chairman, President and CEO and composed of our executive leadership team and Chief Diversity, Equity and Inclusion Officer, sets the strategy and addresses key issues and topics relating to DEI. EDC members, as well as all senior officers, are required to include diversity and inclusion as part of their annual performance management plans, as measured through an Annual Diversity Scorecard. EDC members also include diversity objectives throughout their lines of business.

The EDC addresses important strategic issues relating to diversity and inclusion, including the attraction, retention and development of diverse colleagues. The EDC provides guidance in tandem with the Chief Diversity, Equity and Inclusion Officer, who leads the Diversity and Inclusion team and implements the diversity and inclusion strategy. The EDC sets annual and long-term internal diversity goals focused on four strategic areas:

 Corporate Governance	 Education
 Workforce Diversity	 Social Impact

Executive Diversity Committee

- Chairman, President and CEO
- SVP, Chief Diversity, Equity and Inclusion Officer
- Sr. EVP, Chief Banking Officer
- Sr. EVP, Chief Administrative Officer and Chief HR Officer
- Sr. EVP, Chief Financial Officer
- EVP, General Auditor
- EVP, Chief Experience Officer
- EVP, Chief Legal Officer and General Counsel
- EVP, Corporate Responsibility and Acting Chief Community Officer
- EVP, Exec. Director, Retail Bank
- Sr. EVP, Chief Operating Officer
- EVP, Exec. Director, Wealth Management

EDC Diversity and Inclusion Strategic Focus

- Annual Diversity Scorecard performance year in review
- Sustainability, Community and CRA performance report out
- Board of Directors education and updates
- Racial equity and social justice programs and policy support; inclusive leadership programming and education
- Corporate Responsibility strategic direction
- Workforce representation performance
- Emerging talent programming
- CEO Action for Race and Equity fellowship review
- Supplier diversity performance and strategy
- Inclusion and belonging strategy
- Workforce advocacy group partner reviews and updates

2023 Priorities: Evolve to a deeply compassionate culture of inclusion and belonging

- Increase Black and Hispanic/Latinx workforce utilization for key roles in the Commercial Bank, Retail Bank, Wealth Management and Technology.
- Accelerate hiring for veteran talent throughout Comerica.
- Increase overall representation of individuals with disabilities.
- Invest in programs to accelerate career pathways for female, Black and Hispanic/Latinx talent.

2022 DEI Performance Outcomes



Corporate Governance

Increased representation for women senior leaders by 7% and racially diverse senior leaders by 12%; Increased representation for women Vice Presidents by 4% and racially diverse Vice Presidents by 11% (over 2021). Complete

100% of the business lines met Annual Diversity Scorecard performance goals in 2022. Complete

Exceeded 2022 supplier diversity spend goal by 23% Complete



Workforce Diversity

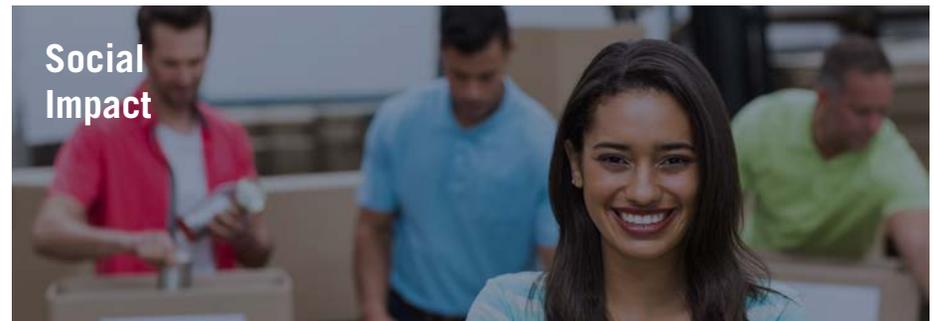
Increased overall employee resource group (ERG) participation by 87% and launched the new Women in Technology ERG. Complete

Increased representation for Black and Hispanic senior leaders and Vice Presidents by 13% and 20%, respectively, over 2021. Complete



Education

Completed Part 3 of Conscious Inclusion Journey training (Topics included: empathy, psychological safety, equity, trust, belonging and inclusion.) Complete



Social Impact

Contributed 66,270 volunteer hours to nonprofits, a 2% increase over 2021. Complete

Exceeded our \$200,000 milestone in total grants awarded to colleagues through the Comerica Cares Colleague Relief Fund. Complete

Delivered more than 13,000 CRA-qualified service hours, more than doubling our 2021 CRA-qualified service hours Complete

Comerica Annual Diversity Scorecard

Comerica’s Annual Diversity Scorecard is the quantitative measurement tool used to ensure progress toward documented goals, both short-term and long-term. Additionally, each Senior Officer in the company (including executive officers) is held accountable toward contributions to achieving the goals on an annual basis as it impacts their performance rating and thereby compensation. We believe these are areas where leaders can have a significant impact in creating the best culture to achieve inclusion. In 2022, 100% of business units met their DEI performance goals.

Workforce Diversity			
Produce Equitable Gender and Racial Interview Slates	Provide Mentorship and Sponsorship	Increase Equity in Succession Plans	Increase Equity in Gender and Racial Representation
Business Outreach			
Increase Involvement in Business Resource Groups			
Multicultural Markets Business			
Social Impact		Compliance and Risk	
Increase Volunteerism in Our Communities	Drive Financial Education to Low-Income Communities	Expand Equity for Minority Suppliers Through Inclusion	Increase Equity in Suppliers Spend with Minority Suppliers
Total Hours Contributed	CRA-Qualified Volunteerism	Supplier Diversity	Supplier Diversity

Pay Equity Commitment

Comerica is committed to investing in our colleagues in various forms such as training, development, benefits programs and equitable pay. To help support equitable pay, we use various policies and practices.

Pay Analysis

We work annually with a third party to examine the main components of compensation, such as salaries and bonuses, by grade level and position to aid in determining if similar positions receive similar pay to the extent other factors can be equalized (e.g., time in position, performance and education). We also use a formal compensation structure that is aligned to market each year as competitive compensation helps us keep and attract talent. We have made a corporate-wide decision to prohibit the solicitation of salary history from applicants in all of our markets and are committed to identifying and promoting best practices to reduce bias in hiring, promotion and compensation decisions.

Pay for Performance

Comerica has a pay-for-performance philosophy to align with the interests of our shareholders. Pay decisions are based upon the assessment of individual results (both quantitative and qualitative) as well as business unit or corporate performance. Manager training on compensation practices reinforces sound compensation governance and mitigates excessive risk.

Attracting Diverse Talent

Our colleagues are critical to our business success, and their success and well-being is a priority. Our recruitment practices ensure that we hire the best candidates with the appropriate skill sets and values, pay appropriate and competitive wages and provide benefits that fit our demographics. Comerica’s learning and development activities, from compliance to skills training, provide top-quality training and development for all colleagues, and provide support to managers and colleagues through counseling and talent management reviews.

DEI is an integral part of our attraction, recruitment and promotion efforts, which include built-in fundamental practices to ensure diversity in the talent pipeline. We work hard to attract and retain the best talent from all backgrounds. Our Diversity Recruiting Strategy delivers a qualified diverse applicant pool that reflects the demographics of our markets through a focus on women, minority populations, individuals with disabilities, veterans and colleagues of varying ages.

Recruiting Networks

In addition to connecting with diverse student organizations on college campuses and community-based organizations in our local markets, we have developed relationships and sponsored recruiting events with the following organizations:

- Association for Latino Professionals in Finance and Accounting (ALPFA)
- Arab Community Center for Economic and Social Services (ACCESS)
- Hispanic Alliance for Career Advancement (HACE)
- National Association of Black Accountants (NABA)
- HBCU partnership – Texas Southern University
- Handshake – Emerging Talent

Comerica was proud to partner with the National College Resources Foundation (NCRF) to sponsor Black College, Latino College and Science, Technology, Engineering, Arts and Mathematics (STEAM) Expos, the Movement Enrichment Program and the *Power of Me* tours across the U.S. The NCRF works daily to help students, young adults and adult learners get access to resources, scholarships and grants for college. The 2022 NCRF programs and expos served more than 200,000 students and families, generated more than \$140 million in scholarships to students and helped more than 55,000 students get accepted into college. **Click [HERE](#) to view the Black College Expo experience.**



For additional information on diverse colleague recruitment, development and retention activities, see our [Colleagues section](#). Additional colleague metrics can be found in the [Colleagues Key Metrics Table](#) and the [DEI Key Metrics Table](#).

Educating Our Colleagues

Comerica colleagues participate in DEI education through a variety of required and elective learning programs. Comerica requires DEI education for all new hires, new managers and all colleagues annually. Comerica’s leadership team is required to include diversity and inclusion in their annual performance reviews and to include diversity objectives throughout their business lines.

Diversity, Equity and Inclusion Education Council

In 2022, we continued our education series through the Diversity, Equity and Inclusion Education Council (DEIEC), a group of more than 25 colleagues across markets and departments that promotes diversity, equity and inclusion on a corporate-wide basis through awareness, anti-racism and inclusion education focused on creating a culturally competent organization. DEIEC’s strategic priorities include:

- Developing education programs, events and activities
- Representing the interests and needs of colleagues across our markets and recommending education as necessary
- Celebrating differences in cultures through education

Colleagues from all markets participated in these DEIEC sessions during 2022:

- Allyship Is an Action, Not an Identity
- Inclusion and Belonging - Creating a Culture of Psychological Safety
- Call it Out! - Shining a Light on Aversive Racism
- Why What You Think Matters - Understanding Unconscious Bias and Microaggressions
- Understanding the Importance of Equity - Highlighting the Educational Divide

Education

In 2022, 99.9% of Comerica colleagues completed their annual required DEI education provided by Comerica’s Diversity, Equity and Inclusion department focused on inclusion. Some of the topics covered included tools and information related to diversity, equity, belonging and inclusion and how these topics benefit a diverse workforce. All new colleagues and new managers are required to take DEI education focused on leveraging diversity to create an inclusive work environment.

Conscious Inclusion Journey

Comerica’s conscious inclusion journey moves from solely focusing on diversity to creating a culture of inclusion and belonging. The journey consists of a three-year strategy to improve inclusive leadership skills for executive leadership, senior officers, managers and DEI partners throughout the company. Key focus areas include improved cultural awareness, advancing empathy to build stronger compassion and building followership through valuing all identities. In 2022, Comerica completed Phase I of a two-phase senior leader education curriculum aimed at improving our leaders’ overall inclusivity skills. Senior leaders completed the “Different Like Me” education, which centered around empathy, psychological safety, equity, trust, belonging and inclusion.

Master of Diversity Awareness (MDA) Program

Our company-wide MDA program is a foundational program to Comerica’s diversity education platform focused on creating cultural awareness among our colleagues. This elective program was developed to advance the cultural awareness of the many identities that exist at Comerica. The 10 dimensions of diversity covered are:

- | | |
|--|---------------------------------------|
| 1. Age/Generation | 6. Race/Ethnicity/National Origin |
| 2. Cognitive Style | 7. Religious/Spiritual Beliefs |
| 3. Gender | 8. Sexual Orientation/Gender Identity |
| 4. Leveraging Diversity and Inclusion in the Workplace | 9. Work/Life Balance |
| 5. Mental/Physical Ability/Appearance | 10. Veteran/Military |

The MDA program provides certifications at bronze, silver, gold and platinum levels. In 2022, 79% of Comerica colleagues were enrolled in the program:

MDA CERTIFICATION LEVEL	NUMBER OF COLLEAGUES
Bronze-level certified	4,560
Silver-level certified	3,845
Gold-level certified	3,234
Platinum-level certified	2,020

Diversity Employee Resource Groups (ERGs)

Comerica continued to encourage the formation of ERGs to help support and sustain our DEI model. ERGs consist of colleagues with common interests organized to promote cultural awareness, career advancement, colleague connection and community impact. They also build awareness with the general Comerica population and Comerica management and help manage the equity versus equality conversation.

11 ERGs with 20 chapters in California, Michigan and Texas

- Comerica African American Network
- Comerica Asian Indian Association
- Comerica Asian and Pacific Islander
- European Connection
- Mi Gente
- PRISM – LGBTQ+
- Quantitative Professionals
- Veteran Leadership Network
- Women in Technology
- Women’s Forum
- Young Professionals Networks

ERG Strategic Objectives

- **Careers:** Promote programs, mentorship and outreach that support colleague professional success and external talent attraction.
- **Community:** Promote outreach activities that support programs in line with the common interests of the ERG and the social impact interests of Comerica.
- **Connection:** Promote colleague engagement and opportunities to interface with Comerica leadership.
- **Culture:** Promote the cultural and social differences among our colleagues through positive representation and open discussion.

In 2022, we launched our 11th ERG: Women in Technology. These 11 ERGs supported more than 2,600 Comerica colleagues and held more than 115 events in 2022.

Comerica Asian and Pacific Islander (CAPI) ERG Shares Their Traditions

CAPI is committed to ensuring that Asian and Pacific Islander colleagues have access to the support and development opportunities they need to reach their fullest potential. CAPI members, events and activities help educate colleagues across Comerica about the rich and varied Asian and Pacific Islander cultures. They also raise awareness about issues facing CAPI colleagues and the Asian and Pacific Islander communities at large. Comerica and CAPI have recognized Lunar New Year with a celebratory event in our Michigan offices that is broadcast and shared company-wide.



2022 DEI Awards

National and regional organizations and publications have taken note of our deep-rooted commitment to DEI and placed Comerica among the top U.S. companies for efforts to recognize and support DEI practices. 2022 recognition includes:



DiversityInc Top 50 Companies for Diversity Noteworthy list



Black EOE Journal – Best of the Best 2022 Top Financial & Banking, Top Employers and Top Supplier Diversity



Five Star Governance rating on Hispanic Association on Corporate Responsibility Corporate Inclusion Index



Best Employer for Women 2022 by Forbes



Perfect Score of 100 for eighth consecutive year – Human Rights Campaign Foundation's Corporate Equality Index (for LGBTQ+ equality)



LATINA Style's Top 50 Best Companies for Latinas to Work for in the U.S. list – the eleventh time Comerica has received the honor



National Diversity Council Best U.S. Companies for Diversity – Top Employer for Latino Leaders



Michigan's Veteran Affairs Agency's Gold-Level Veteran-Friendly Employer certification for extensive efforts to recruit, train and retain military veterans



Points of Light "The Civic 50" list of the top 50 U.S. most community-minded companies



"Best in Class" for Excellence in Supplier Diversity Award – Great Lakes Women's Business Council



Hispanic Network Magazine Best of the Best 2022 – Top Financial & Banking Company, Top Employers and Top Supplier Diversity



Professional Woman's Magazine Best of the Best 2022 – Top Financial & Banking Company, Top Employers and Top Supplier Diversity



Supplier Diversity

As a large national corporation, we rely on an ever-increasing network of business and supply chain partners to meet the needs of our customers. We are committed to pursuing a diverse supplier base that encourages the growth of enterprises owned by minorities, women, veterans, persons with disabilities and members of the LGBTQ+ community. Our Comerica Supplier Diversity program is based on four pillars that help us engage, include, select and cultivate diverse suppliers using specific criteria.

Supplier Diversity Program Identification and Selection Criteria	
Business qualifies if at least 51% owned, operated and controlled by U.S. citizens who are members of the following:	<ul style="list-style-type: none"> African Americans, Hispanic Americans, Native Americans, Asian Pacific Americans, Indian Americans and other individuals found to be qualified by the Small Business Administration (SBA) under 13 CFR 124.105. Native Americans, as used in this provision, means American Indians, Eskimos, Aleuts and native Hawaiians People with disabilities Women Veterans LGBTQ+
Business selection based on:	<ul style="list-style-type: none"> Quality products and services Competitive pricing Adherence to delivery schedules

Goals and Initiatives

In 2022, Comerica established a goal to include diverse suppliers in 100% of in-scope requests for proposal and established spend targets that were 16% higher than the 2021 objectives. These metrics are tracked quarterly and included in our Annual Diversity Scorecard. We exceeded the supplier diversity sourcing objectives in 2022 and achieved 6% year-over-year growth in spend with diverse suppliers.

Out of the proposals that included diverse suppliers, 28% were awarded to diverse suppliers, and 22 new diverse suppliers were added to the supply base in 2022. We request Tier 1 strategic supply partners to support our diversity initiatives by sourcing diverse suppliers of their own and reporting their spend to us on a quarterly basis. We also encourage the development of diverse supply chains in our Tier 2 program by including requests for diversity information in all requests for proposals.

Our standard agreement with suppliers and contractors requires that they act in compliance with all applicable laws, including those on equal employment opportunity, employment practices, immigration and data protection, and abide by Comerica's non-discrimination and diversity practices.

National Business League Partnership

Comerica joined the National Business League as a partner in the National Black Supplier Development Program (NBSDP). The NBSDP was established in 2020 and launched its second collective class of 14 suppliers in late 2021. The program provides assistance to Black suppliers to improve their performance and drive sustainable business growth through education, mentoring and coaching, with access to technical resources to create a win-win scenario for the corporations and their suppliers. Corporate partners provide technical assistance, subject matter experts, access to operational and sourcing executives, insight into becoming a supplier and, in some cases, opportunities to compete for contracts.



2022 Supplier Diversity Goal Achievements

100%

of in-scope requests for proposals included diverse suppliers

\$53.3M

spent with diverse suppliers, exceeding our spend goal by **23%**



The NBSDP held a pitch competition at the 35th National Black Supplier Conference in Detroit, Michigan, on November 16, 2022.

Amplifying Our DEI Impact

In 2020, we announced a four-year, \$1 million commitment to launch the Black Capital Access Program, combining financial resources and technical assistance to support Black-owned businesses. In 2022, we grew the Minority Deposit Institution program through a partnership with the Native American Bank in Denver, Colorado. For more on Comerica’s BRGs, see the [Business Resource Groups](#) portion of the Community section of this report.

To further our efforts in building stronger relationships among diverse communities in 2022, we appointed additional ethnically diverse national business development managers who are responsible for African-American, Asian-American Pacific Islander and Middle Eastern-American business development. The roles of these new positions complement the work of our BRGs. The addition of these roles resulted in more than \$2 million in additional closed business in 2022.

For the last two years, Comerica has also granted four hours of paid time off for full-time colleagues and two hours paid time off for part-time colleagues annually to use for cultural or religious observances meaningful to them.

DEI External Partnerships

We reinforce our DEI commitment and expand our social impact by partnering with other organizations focused on advancing and driving social justice/racial equity and inclusion in the workplace. We are proud to partner with multiple local partners in each of our key market areas and at the national level with the following organizations:

- National Diversity Council
- CEO Action for Diversity and Inclusion
- Inforum
- Urban Financial Services Coalition
- McKinsey and Company – Black Management Accelerator
- Executive Leadership Council
- National Association of Black Accountants
- Hispanic Association of Corporate Responsibility
- Hispanic Alliance for Career Enhancement
- Black Tie Dinner – LGBTQ+ nonprofit advocacy group

Spotlight: National Black Capital Access Program

In 2022, the National Business League (NBL) in partnership with Comerica Bank (National Black Capital Access Program) provided technical assistance through in-person, virtual and hybrid programming, including quarterly Black Capital Access Webinars, National Black Supplier Diversity Program, the State of Black Business Summit and the National Black Capital Access Program “Capital Connect Initiative.” In 2022, the National Business League reached out to more than 15,000 Black-owned businesses through events and programs.

Nearly **6,500**

low- and moderate-income black-owned businesses through Capital Connect Initiative

160,000

monthly subscribers to Black Business e-newsletter, presented by Comerica Bank

Business Outreach

We are committed to becoming the financial services provider of choice in the diverse communities we serve. Providing access to capital to all of our markets is critically important to Comerica’s social values. For more details, see our [Financial Inclusion](#) and [ESG-Related Lending and Investment](#) portions of this report.

Community Outreach

We take pride in the support we provide to our multicultural communities. We know that by building strong communities, our company will grow stronger. We are proud to be a partner of choice in our communities. For more information, see our [Community section](#).

Community

“Good corporate citizenship has never been more important than it is today, and being A Force For Good in our Communities is a hallmark for Comerica and a key element of what makes us special.”

Wendy Bridges

Executive Vice President,
Executive Director of Corporate Responsibility

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Community

At Comerica, we understand that thriving communities are vital to our growth and business success. We help build strong and sustainable communities by providing financial resources that expand affordable housing, fuel economic development, promote financial literacy and increase access to financing for individuals and small businesses. We partner with, volunteer with and donate to nonprofit organizations in the communities where we operate to help maximize our positive impact.

Comerica’s Senior Vice President of External Affairs oversees our community reinvestment efforts and all associated activities, including development, lending, community investments, volunteerism and data validation. This role is supported by Comerica’s Director of Community and Development Lending. Comerica leadership receives feedback and counsel from Comerica’s national Community Development Advisory Council (CDAC) and three regional CDACs that consist of 23-member representatives from across our national footprint, representing community interests in their respective regions. Comerica also informs the CDACs on pertinent CRA and business strategies to ensure that Comerica is meeting the needs of the community, particularly low- to moderate-income (LMI) communities that need us the most.

Named one of The Civic 50’s Most Community-Minded Companies for eight years

Empowering and Strengthening Our Communities

Our community investment strategy is designed to create thriving communities and shared value by supporting the viability and well-being of the businesses and people in the communities where we operate. We focus our efforts on small business and community development lending programs, investing in tax credits for affordable housing, providing financial education and contributing time and money to causes and organizations we believe will positively affect our communities.

Comerica appointed additional External Affairs market managers in 2022 to support national ethnically diverse business development. These roles resulted in more than \$2 million in additional closed business. We also built vital bank relationships with Minority Depository Institutions (MDIs), including Native American/Alaskan Native American-focused, Black/African American-focused and multiracial-focused MDIs for a total of \$5 million invested.

2022 Priorities

Services

- Increase financial education and board volunteer service
- Increase financial education COVID response to support small businesses and develop programs focused on boys, books and business
- Pilot BusinessHQ in southern Dallas, Texas

Investments

- Increase Community Reinvestment Act (CRA) direct-impact investments
- Company-wide focus on Corporate Contributions and External Affairs Investment in Economic/Community Development programs in LMI communities

Lending

- Renewed focus on small business lending strategy
- Community listening sessions to develop a robust lending strategy and approach to address the needs of underserved communities (for example, community focus groups for piloting Comerica BusinessHQ)

In 2022, Comerica Bank originated 455 community development loans totaling more than \$2 billion in the following categories:

- Affordable housing for LMI individuals/geographies: Financial education, loans or investments that support the development of rental or for-purchase housing, loans or investments that fund affordable mortgages or mortgage assistance programs and board or committee service that support the provision of affordable housing in LMI communities or for LMI individuals or families
- Community services targeted to LMI individuals/geographies (health/family services and education): Financial education, academic enrichment programs or resources, affordable childcare, workforce development/job training and affordable healthcare (including counseling)
- Economic development (small business, small farm and LMI job creation/retention): Activity for a Small Business Development Center (SBDC), Small Business Investment Company (SBIC), Rural Business Investment Company, New Markets Venture Capital Company, New Markets Tax Credit-eligible Community Development Entity or CDFI that finances small businesses or small farms, financing intermediaries that lend to, invest in or provide technical assistance to entrepreneurs, start-ups or recently formed small businesses or small farms, and providing technical assistance or supportive services, such as shared space, technology, or administrative assistance to entrepreneurs, small businesses or farms
- Revitalize or stabilize LMI areas: Activities that revitalize or stabilize LMI geographies, distressed or underserved non-metropolitan middle-income geographies or designated disaster areas

2022 COMMUNITY DEVELOPMENT LOANS BY PURPOSE

LOAN PURPOSE	NUMBER OF LOANS	SUM OF LOAN AMOUNT (MILLIONS \$)
Affordable Housing	38	222
Community Services	57	119
Economic Development	354	1,663
Revitalize and Stabilize	6	19
Grand Total	455	2,023

To keep community partners and others engaged in our community development activities, we continued distribution of our Comerica Community Insights e-newsletter to CDAC members, nonprofits and other centers of influence nearly every quarter. The newsletter provides information on the bank, highlights Community Partner tools and resources and Community Development Financial Institution (CDFI) and MDI partnerships. To help us better serve our local communities, we conducted community listening sessions to assist with the development of robust lending strategies and approaches to address the needs of underserved communities.

For Community Reinvestment Act (CRA) and fair lending information, please view the [Fair and Responsible Banking](#) portion of the Responsible Business section.

Investing in Neighborhood Revitalization and Small Businesses

To support the small businesses and entrepreneurs that make up the backbone of local economies, Comerica provides loan capital to CDFIs where we operate. We also look for opportunities to fund organizations that provide technical assistance and financial education to small businesses. For more specifics on small business support, refer to our [Small Business Support](#) portion of the Customers section.



Financial Education

Our Corporate Responsibility Platform includes a commitment to invest in financial education for underserved communities because we understand that Comerica thrives when our customers and communities are informed.

Financial education is a cornerstone of our efforts to help build and support stronger communities. We provide financial education opportunities for students, adults and business owners.

~80,000

LMI individuals took part in Comerica \$ense financial education sessions with nonprofit partners for adult, seniors, youth (including pre-K) and young adults, representing a **30% increase between 3Q 2021 and 3Q 2022.**

2,000+

In-person, virtual and hybrid Comerica Business \$ense Workshops were hosted and produced by National External Affairs nationwide in ethnically diverse communities in multiple languages, including Spanish and Arabic, **helping more than 20,000 small businesses** survive and thrive during the pandemic.

5,200+

LMI males were served with our **3Bs Programs** (Boys, Books, and Business) across our national footprint in partnership with **10 nonprofits in California, Florida and Texas.**

Leadership in Financial Education (LiFE) Award

Comerica Bank was selected as a recipient of the Leaders in Financial Education (LiFE) Award for the third consecutive year by the Texas Bankers Foundation. LiFE acknowledges and honors Texas banks that are dedicated leaders in promoting consumer and financial education in their communities. This year, the TBF recognized Comerica and its longtime community partner Project Still I Rise for the Banks for Babies program delivered to various Head Start of Greater Dallas campuses in the southern sector of Dallas. Comerica was also awarded the Corporate Volunteer of the Year - South Region award by the Network for Teaching Entrepreneurship.

Comerica’s Financial Education Brigade (CFEB), designed to meet the growing need for more financial education in our communities, provides structure, oversight, trainers and volunteers for many of these programs. This team of Comerica colleagues is committed to delivering on the Comerica Promise in LMI communities in all our markets. All CFEB members are trained to teach financial education on behalf of Comerica. They support Comerica’s small business-related efforts along with community support programs. Read more on these activities in the [Financial Inclusion](#) portion of the Customers section.



3Bs Program: Comerica Bank was proud to present our Money \$ense program in March 2022 to the young men participating in the Eta Nu Graduate Chapter of Omega Psi Phi Fraternity, Inc.’s mentoring program. The financial literacy workshop covered Black History “Did You Know” facts about budgeting, credit, college readiness and notable Black Americans who have achieved financial wealth. The Eta Nu Chapter’s Education Foundation is committed to making a measurable difference in the lives of young people in the Broward County, Florida, community. The fraternity members mentor 70 to 85 youths through their Q-Unit and Gentlemen of Influence programs, working with each student to help them develop the proper skills that will help them succeed throughout their academic careers.



Business \$ense Bootcamp: Comerica Bank, in partnership with Grand Rapids Opportunities for Women (GROW), conducted Business Bootcamps during the second quarter of 2022. During this eight-week program, anywhere from 4 to 12 individuals and small business owners attended these Business Bootcamps. The bootcamps covered small business topics such as credit history, access to capital, business banking, managing cash flow, the importance of business statements and risk management. The goal is to build awareness and skill sets for aspiring business owners. In addition to our own programs, Comerica provides financial support to nonprofit organizations dedicated to developing financially literate communities, including Junior Achievement, Project Still I Rise, the Black Chamber of Arizona, Habitat for Humanity, Asian, Inc., ACCESS and Network for Teaching Entrepreneurship, to teach personal finance basics to people in underbanked areas.

Business Resource Groups

Our Business Resource Groups (BRGs) also provide business development and community outreach support, partnering with relevant associations and nonprofits.

Since each BRG is focused on creating strategies to support and promote business outreach and financial education to a specific community group, their goals and efforts target a narrower pool of community members.

\$525 million

in closed business related to Comerica's BRGs in 2022

African American BRG

CA, MI, TX

Asian Indian BRG

CA, MI, TX¹²

Asian Pacific Islander BRG

CA, MI, TX¹²

Hispanic BRG

CA, MI, TX

Middle Eastern BRG

CA, MI

Military & Veterans BRG

MI

LGBTQ+ BRG

CA, MI

Women's BRG

CA, MI, TX

CA - California TX - Texas MI - Michigan



¹² For the California market, the Asian Pacific Islander and Asian Indian groups are combined as one BRG.

Our BRGs partner with members of the External Affairs team and local organizations to serve our diverse communities across our markets.

2022 BRG Highlights:

- Our Middle Eastern BRG in Michigan held several financial literacy events tailored to students, young adults and seniors in partnership with a community learning center.
- Our Hispanic BRG and Mi Gente ERG in Texas, Michigan and California helped coordinate weeklong Día de los Niños celebrations, a tradition celebrating children observed in Mexico and many other Latin American countries.
- Through our BRGs, we also supported local Chamber of Commerce activity, including sponsoring the California Hispanic Chamber of Commerce Annual Statewide Convention and attending the Greater Los Angeles African American Chamber of Commerce summer mixer.

Volunteerism and Philanthropy

Volunteerism

We partner with nonprofit and community organizations to improve financial education and support other community needs. The financial commitments made to strengthen local communities in 2022 were matched by the efforts of our colleagues, who devoted their time and expertise to support local nonprofits. Our colleague volunteer programs help drive Comerica’s success in improving the lives of individuals, groups and communities where we do business by building and managing relationships and strategic partnerships. Our colleagues give their time and talent generously by participating on boards, conducting financial education training and providing services requested by local community groups, all helping to improve the communities we serve.

Volunteering Goals

Colleague volunteer activities in each primary market are overseen by a Local Community Involvement Coordinator, who works with our Senior Diversity and Inclusion Consultant–Social Impact Practices Leader to ensure that volunteering goals are met and that we follow best practices in delivering on our commitments. In each of our markets, we set annual goals for volunteer hours. Our corporate-wide volunteer goal accounts for eight hours per colleague, representing a goal of 61,000 hours for 2022.

We announced eight hours per full-time colleague and four hours per part-time colleague of paid time off for community volunteer work in 2022, amplifying our support for the communities where Comerica does business. Colleagues can choose volunteer opportunities organized by Comerica or volunteer work personal to the colleague. In 2022, 3,356 Comerica colleagues volunteered in their communities, achieving 66,270 volunteer hours, which translates to nearly \$2 million worth of donated time. The 2022 volunteer goal was exceeded by nearly 9%.

We believe colleagues at all levels of our organization gain valuable and relevant community insight through volunteer activities. We ask that our senior officers complete at least three hours of CRA-qualified volunteer hours as part of their annual performance plans.

Supporting the Communities We Serve

2022 VOLUNTEER HOURS BY PRIMARY MARKET

MARKET	TOTAL COLLEAGUE VOLUNTEER HOURS
Michigan	40,371 hours
Texas	15,747 hours
California	5,593 hours
Other Markets/North Carolina	2,288 hours
Florida	1,793 hours
Arizona	478 hours





Volunteer Activities: Comerica Cares

In addition to the time volunteered at local nonprofits, our colleagues also donate time to many of our community-focused programs, including Business \$ense Bootcamps and Comerica \$ense financial education programs. Many of these Comerica programs involved close coordination with local nonprofit partners.

2022 Comerica Volunteer Activity Examples

Texas:

- Partnered with the Rangers Baseball Foundation, For Oak Cliff and Transcend Your Situation to distribute 4,700 backpacks and back-to-school kits to local youths in the DFW area
- Decorated holiday trees at Scottish Rite Hospital for Children so that patients, hospital staff and volunteers can enjoy them throughout the holiday season
- Helped local Girl Scouts earn their Comerica Money \$ense patches and financial education badges

Michigan:

- Partnered with One Book One World to donate more than 800 Asian heritage-themed books to Pontiac READS, Foreign Language Immersion and Cultural Studies School in Detroit
- Hosted food, clothes and toiletry drive in support of Veterans Affairs Hospitals in Detroit, Ann Arbor, Saginaw and Battle Creek
- Donated more than 150 toiletries kits, more than 50 backpacks and several boxes of household items to the Ruth Ellis Center and Affirmations Community Center

National:

- Distributed thousands of pounds of food to those in need with the Inglewood Airport Area Chamber of Commerce, Breese Foundation's Annual Navidad en El Barrio Food Distribution, Wilkinson Center's Turkey Basket Distribution, Latino Press Annual Holiday Food Box Project, Tarence Wheeler Foundation's Annual All-Star Giveback, Arab American and Chaldean Council's Giving Thanks Celebration, Capuchin Soup Kitchen Thanksgiving Food Drive and Take My Hand Let's Give Thanks Turkey Giveaway
- Hosted "Día del Niño" or "Children's Day" celebrations for more than 500 youth across our markets by organizing fun family-friendly cultural events, focusing on youth financial empowerment

Philanthropy

Our philanthropic approach is guided by our vision of successful customers, colleagues and communities and our Force For Good Core Value. By using our dollars to address social, economic and environmental challenges in our communities, we hope to drive positive change and long-term, sustainable value for our company, stakeholders and communities.

Comerica Giving Priorities

Education: Provide support to programs that provide financial, business-focused and science, science, technology, engineering and math (STEM)-related education support for LMI individuals and families as well as college scholarships for studies in business, finance and STEM fields.

Economic/Community development: Provide support to programs that promote and enhance opportunities for LMI families and communities through economic self-sufficiency; job creation, training, readiness and retention; neighborhood/community revitalization and business development; small business training and development; and affordable housing advocacy and development.

Human services: Provide support to programs that enhance and protect the health and well-being of LMI individuals and families, including transitional and supportive services and housing, hunger alleviation and food access.

HOW COMERICA AND OUR COLLEAGUES GIVE



Comerica Charitable Foundation

In 2022, the Comerica Charitable Foundation and Comerica Bank committed **\$8.4 million** in grants and charitable contributions for educating LMI individuals and families. This provided economic and community development support for programs that promote and enhance opportunities for LMI families and communities as well as human services programs that enhance and protect the health and well-being of LMI individuals and families.



Comerica Bank



Colleague Giving Programs/Fundraisers

In 2022, Comerica colleagues committed **\$1.7 million** to the United Way and conducted fundraisers that raised another \$43,677 for the organization.



Based upon the nature of the charitable request, support is either provided through Comerica Bank’s Corporate Contributions Department or the Comerica Charitable Foundation. The Comerica Charitable Foundation invites organizations to make program-related grant proposals online during four grant seasons during which charitable organizations may request support. The Comerica Bank Corporate Contributions Department provides grant funding as well as support to charitable organizations through event sponsorship within our key market areas. The Comerica Bank Corporate Contributions Department accepts online charitable sponsorship requests year-round.

To amplify our giving priority to assist LMI individuals and families, we have established strong partnerships with charitable 501(c)(3) organizations within our markets through financial, in-kind and volunteer support and regularly look to them for opportunities where we may assist.

We support charitable organizations in our primary market areas of Arizona, California, Florida, Michigan and Texas. Requests received from organizations in these areas are reviewed to determine if the goals and/or programs align with one or more of our giving priorities.

We also support market-specific fundraisers involving and chaired by colleagues. In Michigan, 2022 fundraisers supported the American Heart Association Metro Detroit Heart and Stroke Walk/Run, the United Negro College Fund Detroit Walk for Education, the American Cancer Society Making Strides Against Breast Cancer/Real Men Wear Pink and Game on Cancer, Second Harvest, March of Dimes and AbilityFirst.

Comerica Bank and the Comerica Charitable Foundation have an [Anti-Discrimination Charitable Giving Policy](#). For more information, visit [Comerica Charitable Giving](#) on Comerica.com.



TEXAN NATURE™



Support for Texan by Nature's Conservation Wrangler program

Comerica Bank and Comerica Charitable Foundation together invested \$26,000 in Texan by Nature in 2022 and an additional \$25,000 in early 2023.

Texan by Nature Conservation Wrangler is an accelerator program that catalyzes the very best Texan-led conservation projects in the state. During each program cycle, Texan by Nature selects up to six Conservation Wrangler projects to support with program management, strategic planning, marketing messaging, metrics capture and analysis, professional content production and partnership development — whatever is needed to accelerate the project.

The Conservation Wrangler Program focuses on economic and community development and organizational capacity-building, setting up the participants for success through its 18-month accelerator program.

Texan by Nature's program helps amplify and accelerate the ability of conservation organizations to make an impact.

Hives for Heroes was selected as a 2022 Conservation Wrangler. Hives for Heroes is a military veteran nonprofit organization that promotes honey bee conservation and a healthy transition from service.

The Hives for Heroes process centers on a "NewBEE" veteran who is mentored by a local beekeeper as they work together on a single hive. In the first year, "NewBEEs" follow their mentors' instructions to learn the basics of apiary management. In addition to highlighting Hives for Heroes as an effective model and innovative way to engage veterans in conservation efforts, Texan by Nature is working with Hives for Heroes to create a strategic plan, calculate Return on Conservation, engage new partners and more.

Environment

“Comerica’s approach to the environment and corporate sustainability reflect our Core Value — The Bigger Possible. We strive to be part of the bold solutions necessary to create a more sustainable world with a greening and thriving economy. Our relentless curiosity can enable all of us, including our customers, colleagues and partners, to play vital roles in addressing climate change — a key pillar of our Corporate Responsibility Platform.”

Scott Beckerman

Senior Vice President,
Director of Corporate Sustainability

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Environment

We understand that protecting and preserving the environment is important to the health and well-being of the people, businesses and communities we serve. As a bank, Comerica is uniquely positioned to help address one of the world’s greatest challenges — combating climate change — and more broadly supporting sustainability initiatives across our entire value chain.

We recognize the impact we have through our customer relationships, and we believe the best way to meet the needs of a greening economy is to work with our customers. Comerica is committed to helping them adapt to a changing business and planetary climate in support of their own sustainability goals. We are also committed to reducing our environmental footprint and were one of the first U.S. regional banks to pledge to become operationally net zero.¹³ Beyond our own and our customers’ operations, we have several programs in place to drive sustainability awareness of our suppliers and colleagues.

Climate Change

Comerica’s Corporate Responsibility Platform includes a commitment to address climate change because we understand that a changing climate is increasingly creating conditions that impact our organization and our customers.

Stakeholders are increasingly identifying climate change as a significant risk and are seeking to better understand how companies, including banks, are assessing these risks. We recently formalized our key climate-related priorities, which are composed of both inward- and outward-facing aspects, to build on the 15 years of progress of our sustainability program.

<p>Supporting Customers</p> <p>We are committed to working with our customers to meet their evolving needs in a greener economy.</p>	<p>Integrating Climate</p> <p>We will work to integrate climate matters into our strategy, lines of business and approach to risk management.</p>	<p>Reducing Our Emissions Footprint</p> <p>We continue working to reduce Comerica’s associated GHG emissions.</p>
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¹³ When Comerica’s 2050 operational emissions reduction goal was initially set, it was to become operationally net zero (100% reduction of our Scope 1 and 2 real estate-related GHG emissions from 2012 to 2050), which covered 99% of our Scope 1 and 2 GHG emissions. In 2021, we extended our goal to include our Scope 1 travel GHG emissions so that all Scope 1 and 2 GHG emissions are included.

Climate-Related Commitments and Reporting

We have a long history of transparent climate-related disclosures, starting with the development of an [Environmental Policy Statement](#) in 2008, issuance of our first CDP Climate Change Response in 2009 and our first disclosure of green lending in 2010.

Environmental Policy Statement Commitments:



Climate

- Measure, report and reduce our greenhouse gas (GHG) emissions
- Evaluate climate-related risks
- Increase awareness of climate-related matters with customers, suppliers and colleagues
- Seek profitable opportunities to provide climate-related products and services
- Support public policy approaches that harness the power of markets to create and implement cost-effective climate solutions



Resource Conservation

- Implement initiatives to reduce, reuse, recycle and rethink processes to decrease use of natural resources and generation of waste
- Reduce energy, paper and water consumption
- Construct new banking centers in ways consistent with our commitment to environmental stewardship
- Seek profitable opportunities to provide financial products and services to customers that promote energy conservation and efficiency, water conservation, waste reduction and other environmentally beneficial business practices
- Promote awareness among customers, colleagues and suppliers of opportunities to minimize use of natural resources and generation of waste



Transparency and Accountability

- Provide colleague awareness training to ensure policy is implemented throughout company
- Establish systems and procedures to track and assess performance and publish external reports
- Periodically engage with external stakeholders for feedback on our sustainability performance

Inaugural TCFD Report

In 2022, we published our first Taskforce on Climate-related Financial Disclosures ([TCFD Report](#)). Consistent with the framework recommended by the TCFD, we provide detailed disclosures about our Governance, Strategy, Risk Management and Metrics & Targets related to climate change impacts.

We discuss the following key topics:

- Key milestones on our climate and sustainability journey since 2008
- Oversight by our Board of Directors, management and cross-functional committees
- Example transition and physical risks and the related time horizons
- Climate-related opportunities
- Planned climate-related actions in the short term

We encourage you to read our TCFD Report to learn more about our approach to managing the impacts of climate change

CDP Disclosure

Since 2009, Comerica has participated in the disclosure of environmental information through CDP. As a global organization committed to compiling and comparing comprehensive datasets on corporate and city actions to affect change in their impacts to the environment, CDP provides a means for us to disclose and track our progress.

Recent CDP Score History

YEAR	CLIMATE CHANGE SCORE	SUPPLIER ENGAGEMENT RATING
2022	B	A
2021	B	A-
2020	A-	A
2019	B	A-

Reducing GHG Emissions

In 2011, we announced our first GHG emissions reduction goal, and in 2018, we were one of the first U.S. regional banks to pledge to become operationally net zero with respect to Scope 1 and 2 emissions.

Reducing energy consumption is key to minimizing our GHG emissions footprint since the majority of our direct GHG emissions are related to energy used to operate our buildings. Efficiently managing our energy use is also important to our bottom line as energy is a significant operating expense.

Reduction of GHG Emissions and Energy Impacts

GHG GOAL PROGRESS

As of 2022 year end, we have achieved a **57%** reduction against our 2030 goal and have already exceeded our 2025 goal.



GHG GOALS

65% reduction of 2012 base year GHG emissions by 2030 (includes Scope 1 and 2 location-based emissions)

100% reduction of 2012 base year GHG emissions by 2050 (includes Scope 1 and 2 location-based emissions)

To guide our environmental strategy and help us reduce Comerica's carbon footprint, we have established the above quantifiable and measurable goals.

Our Corporate Real Estate team, along with their external partners, manages our operational Scope 1 and 2 GHG emissions goals and energy use. Real estate-based energy consumption is our most significant contributor to our operational Scope 1 and 2 GHG emissions, accounting for approximately 98% of total Scope 1 and 2 GHG emissions. The remaining 2% comes from travel-related Scope 1 emissions.

In 2022, we continued to take the following key actions toward achieving our goal to reduce our Scope 1 and 2 GHG emissions:

- Actively managed building heating and cooling throughout the year to maximize the use of natural conditions and minimize mechanical heating and cooling
- Added high-efficiency lighting to more buildings
- Increased efficiency of HVAC equipment in low-performing buildings with optimization technology

Recognition of Energy Efficiency Efforts

In 2022, two of Comerica's retail banking centers in Michigan received ENERGY STAR Recognition Awards. These awards are based on building energy efficiency performance compared with their peers. Banking centers in Grass Lake, MI and Brooklyn, MI scored 92 out of 100 and 93 out of 100, respectively. These scores are based on 12 months of actual energy use data while considering physical attributes, hours of operation and how occupants use the space.

Comerica Bank Center in Detroit also received an honorable mention at the 2022 Detroit Energy Challenge Awards.



For more details on our Scope 1, 2 and 3 emissions progress, review our [current GHG emissions verification declaration](#), the [Environment Key Metrics Table](#) and our [most recent CDP Response](#).

Industry Partnerships

In 2020, Comerica was one of the first U.S. regional banks to join the Partnership for Carbon Accounting Financials (PCAF), a financial services industry-led partnership of more than 350 financial institutions working to facilitate a consistent and transparent approach and framework to assess and disclose GHG emissions associated with loans and investments. This partnership supports our progress in developing approaches and methodologies for calculating financed emissions and is intended to improve the availability of industry data for all participants. Comerica also co-chairs the external PCAF business loans workgroup.

In joining PCAF, we committed to reporting on our finance-related GHG emissions within three years. We are on track to share our first financed emissions disclosure in 2023.

Our Environmental Services Department also partners with associations and nonprofits such as The Coalition for Renewable Natural Gas and the Environmental Research and Education Foundation to advance sustainability and improve industry practices.

Reducing Paper, Waste and Water Impacts

In addition to GHG emissions and energy reductions, our operational environmental sustainability efforts include water, paper and waste reduction.



Paper Goal:
50% reduction in office copy paper usage (2012-2020); **achieved in 2019**

Progress: As of 2022 year end, we have achieved a **79%** reduction from our 2012 base year.

Paper

Our Corporate Purchasing department tracks paper purchases quarterly across the company on a quarterly basis, including office copy paper, envelopes, rolled paper, statements, letterhead, marketing brochures and business cards. Our focus continues to be on implementing a variety of technology enhancements and educating colleagues about ways to reduce their paper consumption.

In 2022, we took the following actions to reduce paper consumption:

- Restricted printing to in-office only
- Continued messaging to reduce paper use as colleagues returned to office

At Comerica, we have worked to reduce our consumption of all paper types dramatically over time. We continue to make efforts to both continue paper reduction efforts across all areas of the bank and increase the percentage of recycled and Forest Stewardship Certified (FSC)-certified paper purchased.



Waste Goal:
20% reduction in waste to landfill (2012-2020); **achieved in 2015**

Progress: As of 2022 year end, we have achieved a **38%** reduction from our 2012 base year.

Waste

Our Corporate Real Estate team, along with their external partner, tracks landfilled and recycled general office waste through our corporate-wide waste vendor, who provides updates/figures on an annual basis. Annual data is also gathered from our vendors that handle the recycling of electronics, paper and universal wastes.

Comerica’s waste reduction continued to improve in 2022. While many colleagues remained working from home in 2022 to some extent, colleagues also began returning to the office more frequently.

We also help support out communities with our Comerica Shred Days, supporting identify theft protection, recycling and support for local hunger reduction programs.

COMERICA SHRED DAYS (Dallas, Houston, Phoenix, metro Detroit)	2022
Number of vehicles serviced	4,990
Paper securely shredded (pounds)	470,206
Food donations (pounds)	16,796
Food donations (\$)	51,305
Total meals donated based on quantity of food and monetary donations	193,592
Electronics recycled (pounds)	17,731

2022 WASTE AND RECYCLING METRICS

1,285 tons

of office paper recycled

78 tons

of electronic equipment recycled or repurposed

54%

of total waste diverted from the landfill



Water Goal:
30% reduction in water consumption (2012-2020); initially **achieved in 2019**

Progress: As of 2022 year end, our progress dropped to **29%** from our 2012 base year.

Water

Water stewardship is important as we operate in water-stressed regions as well as those with an abundance of water. Our approach continues to focus on efficiently using this important resource and closely monitoring consumption and costs. Comerica’s water usage is split between domestic (interior) water use and landscape irrigation activities. Our Corporate Real Estate team, along with their external partner, tracks water consumption through our metered utility bills.

In 2022, we saw a 15% increase in water usage from 2021, primarily due to leaks in irrigation systems at leased properties.

Comerica and our real estate partner have already taken several steps to improve in this area by:

- Training field teams to look for and identify irrigation leaks
- Working with landscape providers to be more vigilant and reduce irrigation water use
- Increasing oversight of water billing to identify leaks

We track our water consumption by evaluating water bills for any anomalies in consumption or spend, which may indicate leaks or theft. At times, this is difficult due to limitations in the billing frequency from local utilities and delays in actual meter readings. This consumption data is added to our energy and environmental management system, which we use to evaluate data trends quarterly. The trend data helps us understand weather-related impacts on our water consumption, impacts associated with water efficiency measures and impacts resulting from system leaks.

Comerica Shred Days Support Privacy, Recycling and Food Banks

Comerica's Shred Days support our local communities by collecting paper records and sensitive documents and shredding them securely as well as collecting food and donations. These free events help reduce fraud and identify theft, recycle hundreds of tons of paper and address hunger in our communities. Our highly visible and successful events provide us an opportunity to enhance our brand awareness, educate the public and engage with our colleagues and the communities we serve.

Working with event partner Iron Mountain at Shred Day events in Dallas and Houston, Texas, metro Detroit, Michigan and Phoenix, Arizona, we securely destroyed and recycled more than 470,000 pounds of paper in 2022 while gathering donations for local food banks. In 2022, we also partnered with Information Systems Resources to support electronic waste recycling at the metro Detroit event, bringing more than 17,700 pounds of electronics for recycling. Since 2008, we have securely shredded approximately 6.2 million pounds of paper and organized the donation of the equivalent of nearly 1.4 million meals to local food banks within our Shred Day markets.



Tracking Our Progress

Each quarter, a detailed report is produced to track progress across our environmental key performance indicators (KPIs). This KPI report tracks utility-related water, energy usage and operational-related emissions, along with data for other sustainability-related activities such as corporate travel. Other KPIs, like waste consumption, are tracked annually. We analyze the results and trends from these reports and share them with key decision-makers, such as our Corporate Real Estate leadership, the Corporate Sustainability Office and the Corporate Responsibility Council. We also relay relevant information and metrics to our Facilities Management and Engineering teams to keep them informed of our facilities' performances, which allows them to take action, as appropriate, to help ensure that we continue reducing our environmental footprint and meet our environmental sustainability goals. For more environmental metrics, view our [Environment Key Metrics Table](#).

Reducing Environmental Risk Through Credit and Lending Practices

Our credit and lending decisions and relationships are guided by our corporate credit policies and evaluated on the individual details of each borrower and transaction. In addition, we pursue certain lines of businesses and industries based on our ability to provide products and services using our specialized expertise. An example of this is our Environmental Services Group, which provides financial solutions to a range of companies, including those in the landfill, gas to energy, waste to energy, renewable energy and recycling businesses, that help reduce the physical risks of climate change. We have also implemented policies that require significantly increased rigor and due diligence when we consider financing within certain industries or to higher risk customers.

Our primary credit policy was updated in 2022 with an expansion on our commitment to supporting environmentally beneficial companies and projects as well as community investments and development work. This commitment includes the consideration of ESG-related matters (including climate change) and improved tracking of environmentally beneficial loans.

Real Estate Lending Practices

Our Environmental Risk Management Group, within our Enterprise Risk Division, manages environmental risks associated with the properties we finance. The team includes experienced environmental professionals who work to identify, evaluate and minimize potential environmental risks associated with loans secured by real estate. Managing these environmental risks helps limit the economic, regulatory and reputational risks associated with taking real estate as collateral in a loan transaction. Our Environmental Liability Policy requires properties that are pledged as collateral to be evaluated for potential environmental liabilities of significance using standard and proprietary due diligence tools. In this way, Comerica supports the cleanup and reuse of industrial and commercial properties that have underlying soil and groundwater contamination.

Comerica follows Federal Reserve System and Federal Deposit Insurance Corporation guidelines that require lending institutions to have policies and procedures in place to manage environmental risk. We require our customers to comply with environmental laws that are covered in our lending agreements and monitor for environmental compliance when loans are originated and, depending on the individual credit risk profile, when certain loans are renewed. In some cases, we require follow-up assessments with borrowers and create agreements with them that establish specific outcomes and deadlines.

Driving Sustainability Engagement and Awareness

Engaging Colleagues

We educate colleagues on sustainability through internal communications and discussion boards, our Master of Sustainability Awareness (MSA) program, green office teams, sustainability-focused work groups and training. New hires are required to complete mandatory sustainability awareness training; 100% of Comerica's new hires completed the course in 2022.

The voluntary Comerica MSA program is a cornerstone of our sustainability engagement strategy. Designed to teach colleagues about sustainability, the program provides them with ways to share their knowledge and put it into action. MSA engages in activities that support Comerica's sustainable business strategy and bring sustainability to life in our colleagues' everyday activities at home. As of 2022 year end, 671 Comerica colleagues were participating in the MSA program.

17% increase in MSA participants in 2022 (over 2021)

To further support sustainability action in our workplace and our colleagues' personal lives, Comerica partners with organizations such as Ecochallenge.org to advance colleague sustainability engagement. Ecochallenge.org provides learning and engagement opportunities on the topics of general sustainability, climate, health and social justice to help educate people and provide them with tools to create change. In 2022, Comerica participated in two Ecochallenges with colleagues across our markets (the Earth Month Ecochallenge in April and the People's Ecochallenge in October).



Colleague-Led Green Teams

Our green teams are made up of dedicated volunteers who organize year-round sustainability awareness events and support environmental volunteering initiatives. The work of the green teams also supports our MSA program. This year was a transition year for our green team program. Early in the year, the green teams supported many of our larger office buildings. Later in 2022, we started the process of developing market-based green teams, which will also allow Comerica colleagues from smaller offices across our markets to participate in 2023. Events in 2022 included environment-related volunteering projects and virtual and in-person educational events on sustainability topics such as green cleaning, food waste, environmental conservation, container gardening, plant-based eating and health and wellness.

2022 Comerica Ecochallenge Team Metrics

- More than **17,000** gallons of water saved
- More than **1,000** meatless meals prepared
- Nearly **850** hours spent outdoors
- More than **250** hours spent learning
- More than **160** sustainability-related volunteer hours

Comerica and Community Impact

Comerica continues to expand CoWork, a corporate real estate initiative to help us reduce square footage and environmental impacts, while benefiting local nonprofits and community organizations. CoWork projects incorporate more ergonomic features, large screen monitors and other wellness and environmentally beneficial technology. Five additional offices received CoWork renovations in 2022, for a total of 27 completed locations since September 2015.

What this meant in 2022: CoWork provided Comerica with creative opportunities to reuse, repurpose and recycle surplus furniture, artwork, office supplies, carpeting, tile and other construction materials — reducing our total waste to landfills, resulting in:

- Six nonprofit organizations engaged
- More than 40 pieces of furniture and other items donated
- Office supplies and artwork donated to schools, churches and nonprofits
- \$1,420 raised for various charities
- 380 U.S. tons of construction materials recycled
- 77 U.S. tons of paper shredded and recycled as part of CoWork renovations

Our CoWork spaces included features such as low volatile organic compound carpets, glue, paint, stain and millwork; LED lighting with energy reduction features; GreenGuard Certified products to reduce indoor chemical air emissions; hydration stations to reduce bottled water use; and solar shades to improve temperature control and colleague comfort.

In 2023 and beyond: Comerica will be developing additional CoWork facilities, including two large facilities in Frisco, Texas, and Farmington Hills, Michigan. These spaces will consolidate our overall square footage, prioritize collaboration for colleagues and feature enhanced technology to support focus and productivity.



Supporting Supply Chain Sustainability

As stated in Comerica’s [Environmental Policy Statement](#), we expect our suppliers to manage resources wisely. During the supplier sourcing process, Comerica’s Sustainability Office reviews products and services requested to determine potential sustainability risks or opportunities. When found, the Sustainability Office reaches out to the sourcing lead to share recommendations, including requesting sustainable attributes of products purchased or additional supplier information to determine if risk mitigation is necessary. In 2022, we reviewed 163 sourcing projects associated with nearly 400 suppliers.

In 2021, we moved away from conducting a questionnaire-based assessment in lieu of a more targeted approach. We created a supply chain sustainability video that was sent to over 70 of our suppliers in 2022. The key focus areas of the video included:

- Why supply chain sustainability is important to Comerica
- Ways to incorporate sustainability into suppliers’ business practices
- Examples of Comerica’s sustainability progress
- How our suppliers can further engage with Comerica on sustainability

Our Green Procurement Team is composed of colleagues from Comerica’s Procurement Team, Corporate Sustainability Office and Corporate Real Estate. This team meets bimonthly to set sustainability goals for Procurement, discuss best practices on engaging with suppliers and brainstorm sustainable solutions for our supply chain. The team also determines supply chain sustainability-related training topics and organizes trainings for procurement colleagues.

Comerica has been recognized by CDP for our work with our supply chain, receiving an A on our most recent Supplier Engagement Rating.

CDP Supply Chain Engagement Recognition

A	A-	A
2020 CDP Supplier Engagement Rating	2021 CDP Supplier Engagement Rating	2022 CDP Supplier Engagement Rating

Responsible Business

“At Comerica, we expect and encourage all of our colleagues to do what’s right. Our Core Value — Trust. Act. Own. — cultivates an environment where people are invested with the power to fulfill their responsibilities, while keeping ourselves and each other accountable for our actions and commitments.”

Jay Oberg

Senior Executive Vice President,
Chief Risk Officer

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Responsible Business

Our business is based on the trust of our customers, communities and entire value chain, and we are committed to earning and maintaining that trust through ethical operations and doing business the right way — with honesty, integrity and transparency. This commitment to responsible business is embedded in our Core Values and culture and forms the foundation for the way we operate on a daily basis.

Beginning in 1849, Comerica has stood as a beacon of strength in the communities we serve, earning the trust and confidence of our colleagues, customers and stakeholders. Since then, we have worked to protect and enhance our brand and reputation as a leader in our industry, delivering a premium blend of service and value while ensuring transparency in our disclosures and reporting as well as our interactions with colleagues, customers, investors and other stakeholders. Increasingly, customers are interested in doing business with companies they admire and trust. By living our **Core Values**, we put ourselves in the best position to maintain our strong reputation as an admired and trusted organization in the financial services industry and the markets we serve.

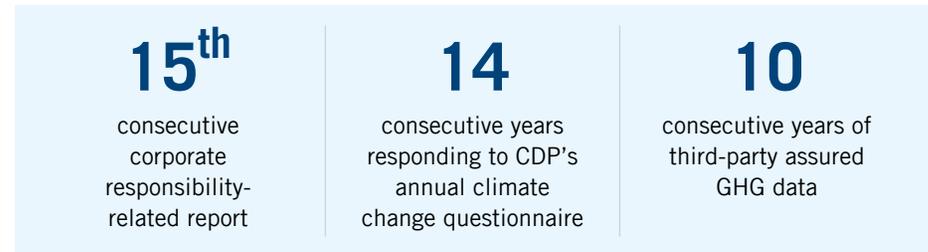
Business Risk Management

With a consistent and conservative approach to banking, Comerica has always prioritized effective risk management and oversight. It is critical to our growth, success and organizational resilience, enabling us to respond to evolving business trends, market demands and an increasingly complex regulatory environment. It also allows us to proactively respond to external threats and events, including risks and opportunities arising from environmental, social and governance issues.

We continuously strive to improve and develop our risk management and oversight. While we assume various types of risk during the normal course of business, we work to understand, manage and carefully consider the risks we are willing to take and accept. In this way, we appropriately balance revenue targets with our corporate strategy, risk appetite, mission and Core Values.

Transparency is one of the most significant topics for our stakeholders and, as a result, one of our Impact Topics. As a leader in the financial services industry, we understand the importance of sound, verifiable data and visibility into our methods of disclosure. We provide robust financial, environmental and social reporting, using well-understood metrics to demonstrate our performance, progress and successes. We are committed to the implementation, control and maintenance of systems and procedures to obtain and

verify information we disclose, including how we track and manage our sustainability impacts, risks and opportunities.



In 2022, we made enhancements to our risk management tools and resources, including:

- Implementation of a new Compliance Management System (CMS), including detailed responsibilities, policies and procedures for the first and second lines of defense to drive full compliance with applicable laws and regulations
- Continued enhancement and implementation of a streamlined third-party risk program
- Development and implementation of an Enterprise Issue Management Governance program to drive consistency in how Comerica documents, manages and reports on all issues, no matter the identification source
- Development and implementation of an enhanced Complaints Management System to ensure broader and consistent capture of all complaints across all lines of business and third parties
- Automation of various control processes to improve efficiency and reduce error rates
- Improved cybersecurity and technology risk assessment processes and controls



Risk Management Oversight

Our governance structure is a multilayered approach that fully supports our enterprise risk management framework. This framework provides guiding principles and recommended practices to ensure a consistent, holistic approach to risk management. It is composed of a governance structure overseen by the Board of Directors, which approves Comerica’s Risk Appetite Statement and outlines key risk management components, including the risk taxonomy, risk assessments, risk policies and our Three Lines of Defense.

BOARD RISK OVERSIGHT AND THE THREE LINES OF DEFENSE

Comerica Board of Directors		
Audit Committee		Enterprise Risk Committee
Internal Risk Management Committees		
Three Lines of Defense		
First Line of Defense	All Comerica Colleagues	Responsible for identification and ownership of risks and implementation of appropriate controls to mitigate risks within the risk appetite
Second Line of Defense	Chief Risk Officer and Enterprise Risk Division	Provides independent risk oversight and guidance to the First Line of Defense to ensure that risks are appropriately mitigated within the risk appetite
Third Line of Defense	Internal Audit	Provides independent assurance that appropriate controls are in place and operating effectively in first and second lines of defense

First Line of Defense: Every individual at Comerica plays a role in managing risk to help achieve our strategic goals of the **Comerica Promise**. Our colleagues are our first line of defense and are responsible for the day-to-day management and ownership of risks.

Second Line of Defense: Each of the major risk categories are further monitored and measured by specialized risk managers in our Enterprise Risk Division. This second line of defense is led by the Chief Risk Officer and provides consistent processes and tools for how our business units identify, measure and manage existing and emerging risks, ensuring alignment of risk practices across the company.

Risk management committees, chaired by various members of Executive Management with risk subject matter expertise, serve as a point of review and escalation for risks that may have material impacts, risk interdependencies or risk levels that may be nearing the limits outlined in the Comerica Risk Appetite Statement. These committees are comprised of senior-level leaders who represent views from both the lines of business and Enterprise Risk.

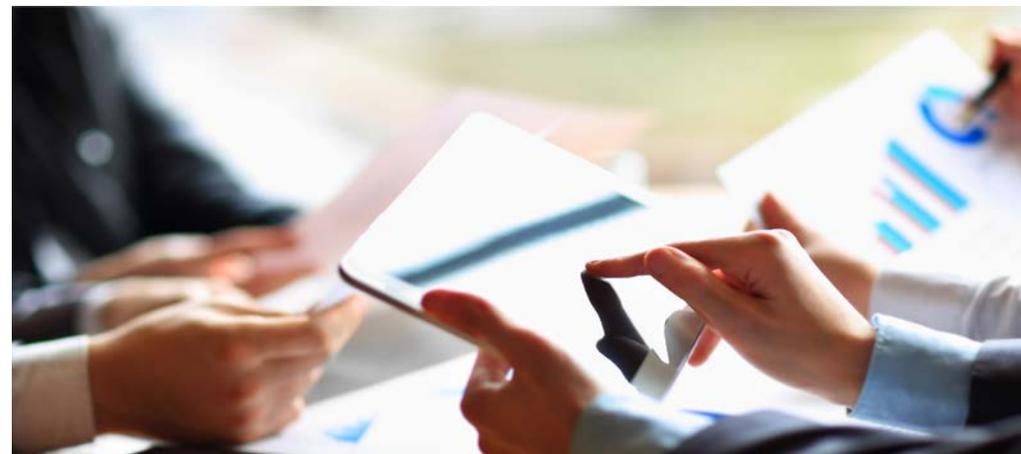
Third Line of Defense: Internal Audit, the third line of defense, monitors and assesses the overall effectiveness of the risk management framework on an ongoing basis and provides an independent, objective assessment of the Corporation’s ability to manage and control risk to management and the Audit Committee of the Board.

The Board’s Enterprise Risk Committee meets quarterly and is chartered to assist the Board in promoting the best interests of the Corporation by overseeing policies and risk practices related to enterprise-wide risk and ensuring compliance with bank regulatory obligations and applicable laws.

The overall effectiveness of our risk management framework is regularly reviewed through internal and external audits, examinations by federal and state regulators, self-assessments and benchmarking. We conduct a myriad of risk assessment exercises across the organization, including regular stress testing and scenario assessment processes for identifying significant risks to our company. For more on risk identification and management, see our [2022 10-K](#).

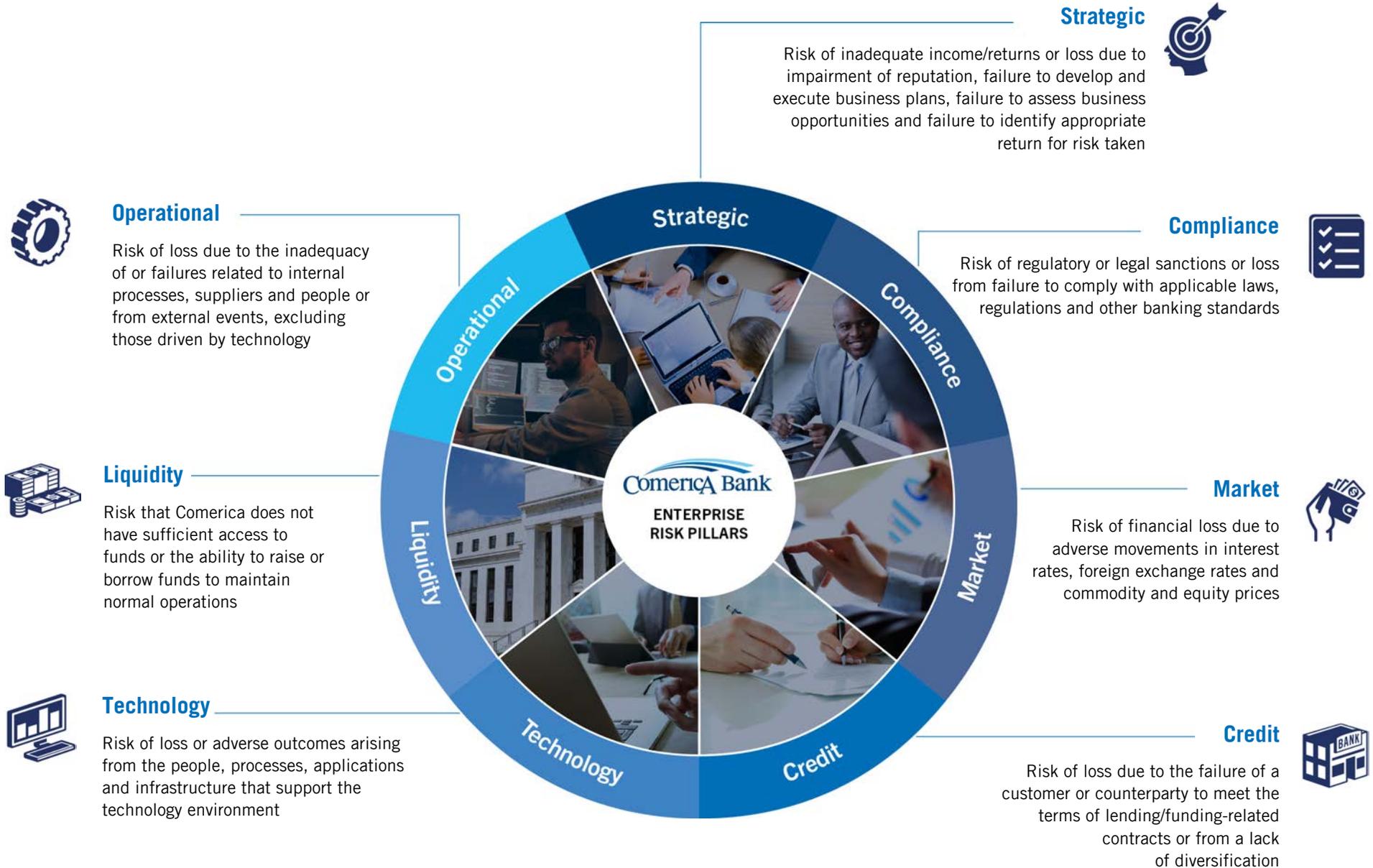
Supplier Risk Management

Our risk management framework extends to those who do business with us. We conduct initial and ongoing risk evaluations of our suppliers and perform due diligence reviews of potential suppliers based upon the scope of services to be provided and the potential risk to our organization. Click [here](#) to learn more about how we effectively manage supplier risk.



Key Enterprise Risks

Risks we manage through our Enterprise Risk Management Framework include:



Enterprise Security

Comerica’s Enterprise Security program is aligned with business imperatives, organizational risk and technologies to protect, monitor, detect and respond to the ever-changing financial services and threat landscape. We do this by focusing on effectively managing cybersecurity risks for the organization and our customers. We align resources into centers of excellence, maintaining standards and best practices in detection and response, dissemination of information and performance measurement. Our teams provide a comprehensive set of services within Comerica across data protection, cyber threat mitigation, risk management and fraud detection.

Our Enterprise Security program includes our Cybersecurity program, Corporate Physical Security program and Business Continuity program. It is administered by our Chief Information Security Officer and Chief Operating Officer, who work closely with the Enterprise Risk Committee to monitor, improve and enhance the program in response to changing risk environments.

Mission and Guiding Principles

Our Mission:

The Enterprise Security Program drives resilience and supports a culture of risk understanding, leveraging controls and technologies to protect Comerica's colleagues and assets to enable Comerica's business objectives.

Goals: To Defend



To Protect



To Enable



The guiding principles of the Cybersecurity Program are:

- Focus on Solutions
- Seek to Educate & Learn
- Invest in People & Technology
- Take Ownership
- Cultivate a Shared Vision
- Support Business Objectives

Oversight and Governance

Enterprise Security uses a combination of strong Board oversight and executive leadership. We take a cross-functional approach to ensure that we have an effective, evergreen Enterprise Security Program. The Board, primarily through the Enterprise Risk Committee, is kept apprised of the following the by CISO: overall status of the program, effectiveness of policies and procedures, material risk issues, risk management, control decisions and services providers.

ENTERPRISE SECURITY FUNCTIONS

Program Governance & Risk Management

Maintains effective risk and cybersecurity program management through identifying, monitoring, responding to and reporting risks and metrics, enabling the business by providing guidance and support to manage cyber risk.

Cyber Defense Operations

Provides capabilities to protect, monitor, detect, respond and recover from incidents, with efforts focused on effectively managing cyber risk.

Business Enablement & Security Assessments

Applies detailed security and technical information to drive cybersecurity and technology risk strategy. Includes cyber engineering and architecture, architecture and design, cyber risk management, and the business security and risk champions sub-functions.

Identity & Access Management (IAM)

Drives the strategy, policies and procedures to support capabilities for IAM governance, Identity Management, Privileged Access Management, Customer Identity and Access Management to meet business needs, reduce overall information security risk and improve the user experience.

Business Continuity

Manages organizational resources and skills sufficient for Comerica to provide ongoing financial support and services to customers during events that disrupt or impair the enterprise. Business Continuity is also responsible for coordinating the annual Business Continuity Program requirements.

Corporate Physical Security

Develops the enterprise physical security strategy, policies and standards that ensure the physical safety of all visitors, colleagues and customers at the bank's facilities as well as the security of property and assets.

Cybersecurity

Comerica’s customers, colleagues, business partners and other stakeholders trust Comerica to protect their personal information and financial data, and we are committed to maintaining their trust. Our **Security Commitment** outlines how our online banking systems use various methods, tools and processes to help keep customer accounts and information secure.

The Cybersecurity Program Charter, through the approval of Comerica’s Enterprise Risk Committee (ERC) of the Board, assigns the authority of the Cybersecurity Program to the Comerica Bank Incorporated Technology Risk Committee and the Chief Information Security Officer (CISO).

The Enterprise Information Protection Framework

The Enterprise Information Protection Framework, managed by our second line of defense, establishes the role of several other policies governing operational, technology and compliance risks along with behavioral expectations for protecting information at Comerica. These include but are not limited to, Comerica’s Third-Party Risk Policy, Contract Administration Policy, Privacy Policy, HIPAA Policy and Corporate Physical Security Policies. Components of each of these policies are taken into consideration in the implementation of the Cybersecurity Program.

Enterprise Information Protection Framework



STRATEGY AND GOVERNANCE



RISK MANAGEMENT



CONTROLS TRAINING



MONITORING AND TESTING



RESPONSE AND RECOVERY



PROGRAM MAINTENANCE

Cybersecurity Responsibilities

Board of Directors

Oversees and holds senior management accountable for implementing an effective Cybersecurity Program and managing cybersecurity risks within Comerica’s relevant risk appetites

Receives regular updates (typically on a quarterly basis) from Comerica’s Chief Information Security Officer (CISO)

Enterprise Risk Committee of the Board

Assists the Board in discharging its oversight duties, and, along with the Board, periodically reviews and evaluates the performance of the program and its ability to appropriately manage risk

Reviews management responses to security incidents, including those involving identity theft or personal health information, and makes recommendations for program changes

Technology Risk Committee

Provides executive management oversight and monitors the operational effectiveness of the program, along with ensuring corporate-wide implementation and oversight of the controls necessary to deliver the objectives of the Cybersecurity Program

Chief Information Security Officer

Leads the Cybersecurity Program and is accountable for implementing, managing and monitoring the effectiveness of the cybersecurity strategy

Annually evaluates the strategy with first and second line of defense executive leadership and technology executive leadership

Reports quarterly to the Enterprise Risk Committee of the Board

Policies and Standards

Enterprise Security has a Technology Risk Management Policy that establishes the principles and guidelines for effective identification, measurement and appropriate management of cybersecurity and technology risks. Our program is also aligned with industry standards such as National Institutes of Standards and Technology (NIST) and International Organization for Standardization (ISO) frameworks.

Monitoring and Mitigation

Enterprise Security evaluates the effectiveness of our framework and cybersecurity programs through adherence to the following best practices:

- Risk control self-assessments conducted by our business units, including regular stress-testing and scenario assessment processes for significant identified risks to Comerica
- Cybersecurity reviews by well-known industry professionals in addition to regular internal reviews
- Comprehensive evaluations carried out by external regulatory examiners
- Three Lines of Defense built on internal audits, oversight and effective challenge
- Maintenance of a continuous monitoring program
- Participation in several industry-wide initiatives to help keep us informed of new fraud trends and meaningful threat intelligence and to enable us to develop appropriate countermeasures

Training and Awareness

Comerica's colleagues are our first line of defense and are important to identification and awareness of security and risk issues. Comerica provides mandatory annual information security training, mobile device trainings and phishing intervention workshops. We review and update the courses each year to include relevant threats and topics. In 2022, nearly 100% of colleagues completed the training.

2022 Cybersecurity Highlights

- Matured our Security Awareness Program from strictly compliance-based to behavior change-focused
- Established new Identity Access Management capabilities
- Modernized our Security Operations Center
- Created a new Transformation Office and Process, Risk and Control Library and Metrics Program
- Enhanced email security and endpoint protections

Business Continuity

Effective business continuity and recovery management preparedness are crucial ways that Comerica proactively addresses potential risks to the business. From monitoring our systems for internal and external threats to monitoring Comerica locations for natural disaster or pandemic events, we strive to ensure the continuity of critical products and services provided to our customers as well as the safety and well-being of our customers and colleagues. We also recognize the impact of climate change and the potential for increased frequency and severity of storms and other natural disasters, further elevating the importance of our business continuity practices.

Our Business Continuity Management program enables Comerica management to oversee and implement resilience, continuity and response capabilities to safeguard colleagues, customers and our products and services in the event of a disruption to regular operations. Our overall objective is to support operations at an acceptable level and recover within an acceptable time frame. Therefore, we develop, maintain and regularly test our enterprise-wide continuity and disaster recovery plans that consider all critical elements of our business. We prioritize business objectives and operations that are essential for recovery and ensure that our disaster recovery planning prepares for the recovery or continuation of technology systems and assets, infrastructure and applications that are critical to our business functions.

2022 Business Continuity Highlights

- Completed an in-depth review of our Work Area Recovery requirements in conjunction with the rollout of our WorkBest hybrid work program
- Conducted tabletop business continuity exercises for active shooter, power outage and ransomware scenarios
- 100% completion of:
 - Business Continuity Plan Approvals
 - Incident Support Plan Approvals
 - Annual Training and Testing Requirements

COVID-19 Pandemic Lessons Learned

The COVID-19 pandemic demonstrated the capability of our business continuity programs and enabled both critical and routine business to continue without interruption.

From this event, lessons learned led to a completely revised Pandemic Plan, a restructured Business Continuity Event Management organization and the transition of more than 62% of the workforce to a work-from-home environment.

We reduced the allocation of Work Area Recovery physical space within select Comerica locations by approximately 70%.

BUSINESS CONTINUITY EXECUTIVE TEAM		
NATIONAL BUSINESS CONTINUITY PLANNING TEAM		
Incident Support Team California	Incident Support Team Michigan	Incident Support Team Texas, Florida, Arizona
Business Unit Recovery Teams	Business Unit Recovery Teams	Business Unit Recovery Teams

Corporate Physical Security

Our Corporate Physical Security program safeguards the integrity, confidentiality and availability of our organization's critical assets, information and resources. We are committed to providing a secure and resilient environment for our colleagues, clients and other stakeholders. Comerica is also committed to providing a safe and secure work environment in accordance with applicable employment, safety, health, anti-discrimination and other workplace laws. By maintaining a robust corporate security program, we aim to mitigate threats, prevent disruptions and foster trust in our operations, thereby enabling sustainable growth and ensuring the long-term success of our organization.

Key duties of our Corporate Security team include:

Risk Assessment and Management: Conducting regular assessments to identify potential security risks, evaluating their potential impact and implementing appropriate measures to mitigate these risks.

Physical Security Awareness and Training: Educating colleagues and stakeholders about security best practices, promoting a culture of security awareness and providing training programs to enhance their understanding of potential risks and the role they play in maintaining a secure environment.

Technical Security: Implementing measures to protect physical assets, including facilities, equipment and data centers. This involves managing access control systems, video surveillance, alarm systems and physical security incident response protocols.

2022 Corporate Physical Security Highlights

- Completed all security surveys and robbery awareness training at banking centers
- Kicked off new Executive Protection program
- Continued to unlock new features in our access control software that benefit the organization
- Completed installation of exterior cameras at our banking center locations
- Played a leading role in Return to Office

Privacy and Data Protection

Customer privacy and data protection are key topics critical to our business success. In addition to our robust cybersecurity program and Enterprise Information Framework that help protect against unauthorized access to customer data, we have a strong, compliance-led program designed to ensure we are meeting our customers' needs and complying with applicable state, federal and international laws and regulations. Our [Online Privacy Notice](#) outlines our online privacy practices and how customer information is collected. Comerica has a [Biometric Data Policy](#) that explains how information is collected, used and secured.

Our approach to managing customer privacy has proven effective, and adjustments that are in line with our overall risk management strategies are made as needed.

Mission and Guiding Principles

Comerica is committed to maintaining customer privacy. We are guided by our Core Values and a detailed list of information-sharing principles, highlights of which include:

- Limiting the amount of personally identifiable information collected
- Holding colleagues to strict standards of conduct to ensure confidentiality
- Maintaining accurate customer information and responding promptly to customer requests to correct information
- Not selling or sharing customer information with third parties for marketing purposes, except through a contractual joint marketing agreement
- Allowing customers to opt out of sharing their information with affiliates (for marketing purposes) and joint marketing partners
- Maintaining a process for properly reporting privacy incidents or suspected privacy incidents

Oversight and Governance

Overall privacy is overseen by Comerica's Compliance department. Corporate Compliance is the owner of Comerica's Privacy Policy, which includes principles for information-sharing practices across Comerica. As part of those principles, Corporate Compliance supports a process for properly reporting privacy incidents or suspected privacy incidents, including incidents involving protected health information. Data Privacy is overseen by Comerica's Chief Information Security Officer.

Policies and Standards

Changes to privacy laws and regulations are monitored by Corporate Compliance through the Change Management Procedure. Corporate Compliance monitors and provides updates related to laws and regulations that impact Comerica. Outside counsel and/or external advisors are engaged on an as-needed basis for guidance on changing laws and regulations.

Training and Awareness

All Comerica colleagues complete mandatory Information Lifecycle Management training, with 99.9% of colleagues completing the course in 2022. Additional training is provided to Technology and Cybersecurity colleagues around Corporate Information Protection.



Compliance and Ethics

As one of the leading financial institutions in the U.S., we are committed to earning the trust and confidence of our customers, colleagues and stakeholders. We demonstrate the highest standards of ethics and integrity in everything we do. This commitment is founded in our Core Values and embedded in our culture. We provide our colleagues, senior leaders and Board of Directors with the tools and knowledge to take ownership of this commitment and to act with integrity and in compliance with all ethical and legal responsibilities.

Codes of Ethics

We maintain **Codes of Ethics** to instill an ethical culture at Comerica, guide our treatment of customers, colleagues, business partners and the communities we serve; and help ensure compliance with applicable laws and regulations. Our principal Code of Ethics applies to all colleagues, and we have additional codes for senior financial officers and members of our Board of Directors to reflect their heightened responsibilities.

CODE NAME	DESCRIPTION	APPLIES TO:
Code of Business Conduct and Ethics for Employees	Provides guidance on issues such as ethical business practices, bribery, corruption, fair dealing, maintaining professional relationships, avoiding conflicts of interest and reporting illegal or unethical behavior	All colleagues
Senior Financial Officer Code of Ethics	Outlines additional requirements and highlights the importance of honesty, integrity and sound judgment of our senior financial officers	Chairman, President and CEO/ Senior Financial Officers
Code of Business Conduct and Ethics for Members of the Board of Directors	Provides guidance on recognizing and handling ethical issues, sets expectations regarding a variety of situations and provides information on how to manage unethical conduct to assist in fostering a culture of openness and accountability	Board of Directors

Oversight and Governance

We have a robust governance program, overseen by our Board of Directors and senior leadership, to help support a culture of compliance at all levels of the organization and to operationalize compliance throughout the business.

COMPLIANCE RESPONSIBILITIES

Enterprise Risk Committee of the Board of Directors	Maintains accountability for Comerica's compliance with applicable legal and regulatory requirements Reviews and approves Comerica's Compliance Management System (CMS) program and Compliance Risk Management Policy
Chairman and CEO	Holds all colleagues accountable for appropriately assessing and effectively managing compliance risks associated with their activities
Enterprise Wide Compliance Committee	Composed of senior and executive business unit managers as well as managers responsible for compliance, audit and overall risk Oversees and reviews CMS program and Compliance Risk Management Policy at least annually
Chief Risk Officer and Compliance Leadership	Set the overall vision and approach for management of compliance risk within Comerica Develop, implement and maintain an effective CMS program
Corporate Compliance	Maintains Comerica's CMS program and Compliance Risk Management Policy Maintains and deploy appropriate systems, tools and awareness in support of the CMS program Directs training efforts in support of the CMS program Provides guidance to first line of defense (FLOD)
Risk Liaisons	Coordinate with the Business Units, Corporate Compliance and other stakeholders
Business Units	Own the risks created by FLOD activities Hold FLOD colleagues accountable for appropriately assessing and effectively managing compliance risks associated with their activities

Compliance Management System

Comerica's CMS program is designed to effectively identify, measure, monitor and control compliance risk and maintain compliance with applicable laws, rules and regulations as well as applicable governance documents.

In 2022, we launched a Committed to Compliance program to enhance our CMS. Among other goals, this program will strengthen colleagues' compliance skills and knowledge to align with industry best practices.

Supplier Conduct

We also require that all suppliers (and/or third parties acting as agents of Comerica) conduct themselves with the same high standards of honesty, fairness and integrity. Suppliers must abide by all applicable federal, state and local laws, rules and regulations while ensuring that all services are conducted with a high degree of professionalism and in accordance with the terms and conditions of the relationship. Additional information on supplier requirements can be found on [Comerica.com](https://www.comerica.com).

Communication and Training

We use a variety of communication channels, including mandatory annual online training and our intranet site, to emphasize personal accountability in complying with our Code of Business Conduct and Ethics for Employees provisions and to remind colleagues of the importance of reporting inappropriate and/or illegal conduct. Our contingent workers also complete training, which includes information on the Code of Business Conduct and Ethics for Employees. In 2022, 99.9% of active colleagues completed the annual mandatory Code of Business Conduct and Ethics training.

Comerica colleagues complete additional annual mandatory training courses on topics that include regulatory issues, privacy and information protection, anti-money laundering, diversity, equity and inclusion, workplace harassment, workplace safety and fair lending/anti-discrimination as well as a one-time sustainability training course for new hires.

The Corporate Learning department tracks training completion and provides access to reporting to Corporate Compliance to escalate with senior management, as appropriate, if training is not completed. For additional compliance training metrics, review our [Responsible Business Key Metrics Table](#).

Reporting and No Retaliation Policy

At Comerica, we foster a culture where colleagues are encouraged to speak up and raise questions and concerns without fear of retaliation, as outlined in our non-retaliation statement included in our Code of Business Conduct and Ethics for Employees. We provide several channels for reporting violations of laws, rules and regulations that apply to our business, in addition to violations of our Code of Business Conduct and Ethics for Employees and other Comerica policies. Comerica maintains two hotlines for colleagues that provide a confidential reporting process through a third-party vendor. Calls to these hotlines can be made anonymously. In 2022, 52 concerns were recorded via the hotline, with 12 from Q4 2022 pending resolution at 2022 year end.

Anti-Money Laundering Compliance

The Comerica Anti-Money Laundering (AML) Compliance program covers Comerica Bank and all of its subsidiaries. We strictly comply with all Bank Secrecy Act (BSA) and USA PATRIOT Act requirements. In accordance with these requirements, the following people, policies and procedures are part of our AML Compliance program:

- A designated BSA/AML Compliance Officer
- Policies, procedures and controls designed to guard against money laundering
- Ongoing compliance training
- Independent auditing of the program

Our AML Compliance program deploys systems to monitor customer and business unit risks and implements additional controls and/or quality assurance reviews when specific risks are identified. Our policies are periodically reviewed, updated and approved by our Board of Directors and are independently tested annually by Internal Audit and outside regulatory agencies. We use the results to assess the effectiveness of and help enhance our compliance program.

Our robust Customer Identification program is a core element of our AML program and fulfills our obligations by collecting and verifying identifying information to ensure that we know who holds Comerica accounts. This information is compared to government lists of sanctioned parties and others with whom we are prohibited from doing business and helps prevent financial transactions when necessary.

For additional information, visit the [AML Compliance](#) section on our website.

AML Training

Colleagues, when applicable, are required to complete additional annual regulatory and AML Compliance training. In 2022, nearly 100% of relevant colleagues completed the AML training.

Human Rights

Through our Corporate Responsibility Council, we recently adopted a [Human Rights Statement](#) that outlines our commitments to protect and advance human rights throughout our business and across our supply chain. This statement complements our codes of ethics and policies on equal opportunity and affirmative action, workplace harassment and discrimination and fair lending. Highlights include:

- We support and respect the protection and preservation of human rights as directed by the principles in the United Nations Guiding Principles.
- We strive to create an environment of respect for all individuals. We do not tolerate corruption, discrimination, harassment, child labor, prison labor, forced labor or slavery in any form.
- We live our Core Values by supporting the protection of the rights of individuals who have been historically disadvantaged in the workplace and in society, including the rights of women, individuals from underrepresented ethnic/racial backgrounds, people with disabilities and LGBTQ+ individuals.

As Comerica primarily does business in the United States, we have no direct presence or investment in countries where lack of human rights protection is a known significant problem.

Fair and Responsible Banking

In 2022, Comerica established the new Office of Fair and Responsible Banking, consolidating its first line of defense fair lending and Community Reinvestment Act (CRA) compliance functions. The office's responsibilities include:

- Ensuring that all customers, prospective customers and communities are treated fairly and equitably regardless of race, sex or sexual orientation, color, national origin, religion, age, marital status, disability, familial status and other protected classes
- Ensuring that Comerica is meeting the credit needs of the communities where we do business, including low- to moderate-income (LMI) neighborhoods, and is not allowing discriminatory credit practices
- Understanding and identifying fair lending and responsible banking risks across the enterprise to help business leaders effectively mitigate and monitor those risks within their departments

The Executive Vice President, Corporate Responsibility oversees this office. The Fair and Responsible Banking Committee began meeting in the fourth quarter of 2022 and includes the Director of Corporate Compliance, the Manager of Fair Lending and Home Mortgage Disclosure (HMDA) and other compliance, risk, audit and legal representatives.

The office oversees the following six topics:

- Regulation B – Equal Credit Opportunity Act (ECOA)
- Regulation C – Home Mortgage Disclosure Act (HMDA)
- Regulation BB – Community Reinvestment Act (CRA)
- Fair Housing Act
- Limited English Proficiency
- Unfair Deceptive or Abusive Acts and Practices

In addition, the office ensures adherence to fair servicing related to Regulation V – Fair Credit Reporting, Fair Credit Reporting ACT, Fair Debt Collection Practices and Regulation X – Real Estate Settlement Procedures Act.

Community Reinvestment Act (CRA)

Comerica's CRA team oversees Comerica's CRA compliance across all lines of business, ensuring that Comerica is meeting the credit needs of the communities where we do business, including LMI neighborhoods, and maintains an ongoing monitoring program to provide lines of business with timely information about Comerica's CRA services, lending, products and investments. To support Comerica CRA activities, we have a dedicated team of 12 External Affairs market and community impact managers who work with community partners to identify and support the needs of the markets where we operate.

CRA-related guidance and recommendations are made based on feedback received from our Community Development Advisory Councils (CDACs), other trusted community partners, data analysis, peer analysis, research related to current market conditions and the results of our CRA examinations. Refer to the [Community Reinvestment page on Comerica.com](#) or Comerica's [2021 Corporate Responsibility Report](#) for details on factors that supported our most recent CRA rating.

To share CRA best practices, benchmark our performance and achieve the greatest possible impact, Comerica participates in peer bank meetings across our markets. We require new External Affairs staff to take our in-house CRA training, and our External Affairs team provides CRA-related training to other relevant colleagues. In 2022, our External Affairs team hosted a CRA Event Series for all colleagues on the importance of CRA to Comerica and our communities.

Support for Our Communities in 2022

300+

senior officers and executives have a three-hour CRA Service Initiative training goal as part of their Annual Diversity Scorecard

1,000+

Comerica Financial Education Brigade members supported training in primarily LMI communities

8,900+

CRA-qualified service hours by CRA-trained Comerica volunteers to more than 300 organizations across all markets

Fair Lending and HMDA

This department is responsible for the compliance guidance and oversight of Comerica's fair lending and HMDA programs. The team holds first line of defense colleagues accountable for appropriately assessing and effectively managing fair lending and redlining risks associated with their activities, with effective challenge from Corporate Compliance. The team monitors lending practices, investments and potential service gaps.

Data and Regulatory Reporting

The Data and Regulatory Reporting department supports the HMDA, Fair Lending and CRA teams with data for monitoring and testing objectives. It also manages the annual regulatory data submission for all fair lending regulations, supports related regulatory examinations, consults with lines of business on data collection and reporting requirements and develops analytical reports for strategic decision-making.

Public Policy and Government Relations

Legislation passed at the state and federal levels can have a big impact on Comerica's products and services. Our Government Relations Group works closely with our lines of business to monitor the development of public policies that directly affect our company and industry.

Our advocacy efforts focused on the federal level and in our key market states. Comerica primarily engages with national and state financial services trade associations to inform them of our policy views so that they can advocate on behalf of the regional banking industry.

Another way Comerica participates in the political process is through contributions from its political action committee (PAC). The PAC annually solicits contributions from eligible colleagues and makes bipartisan contributions — all in compliance with local, state and federal election laws — to political candidates and committees who understand and support Comerica's pro-banking, pro-business philosophy. After suspending contributions from the PAC in early 2021, we resumed contributions later in the year after putting additional criteria in place to ensure that the candidates we support are also committed to working in a civil and constructive manner. Comerica does not use corporate funds to make direct political contributions to candidates for public office or groups organized to influence political campaigns, in accordance with Section 527 of the Internal Revenue Code.

\$344,000

**Comerica PAC contributions to political candidates and committees
(November 1, 2021 to October 31, 2022)**

Comerica is also an active member of several financial services trade associations across the country. Membership benefits include business opportunities for the company and effective grassroots advocacy on behalf of the industry. We monitor these organizations closely for any changes in policy positions to ensure transparency and alignment with Comerica Core Values. A portion of Comerica's trade associations' dues is used for lobbying and/or political activities and is non-deductible under Section 162(e)(1) of the Internal Revenue Code.

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Key Metrics Tables

OUR COMPANY	2020	2021	2022
Gross revenue (millions \$) ¹⁴	2,912	2,967	3,534
Market capitalization at year end (millions \$) ¹⁵	7,774	11,370	8,755
Common and preferred stock dividends (millions \$)	391	388	379
Taxes (millions \$)	220	256	366
Employee compensation and benefits (millions \$)	1,019	1,133	1,208
Goods and services purchased (millions \$)	809	837	906
Total loans at year end (millions \$)	52,291	49,285	53,402
Renewable Energy Tax Credit investments (millions \$)	21	0	0

¹⁴ Gross revenues equal net interest income and noninterest income, which comes directly from the [2022 Comerica Annual Report \(F-39\)](#).

¹⁵ Calculated using Issued Shares Less Treasury Shares per [Comerica's 2022 Annual Report](#), Consolidated Balances Sheets, multiplied by 12/31/22 closing stock price.

CUSTOMERS

	2020	2021	2022
Small Business Support			
SBA lending, including 7a and 504 loans (millions \$) ¹⁶	123	204	186
Percentage of \$5 billion commitment to small business lending reached ¹⁷	N/A	N/A	85
Corresponding number of small businesses supported ¹⁸	N/A	N/A	3,798
Innovation & Technology			
Real-time payments average monthly volume (% change)	252	64	33
ACH average monthly volume (% change)	9	(5)	(7)
Wire transfers average monthly volume (% change)	17	11	(20)
Number of mobile banking Users (% change)	14	7	3
Click & capture mobile deposits (% change)	39	13	(1)
Zelle transactions (% change)	96	47	25
Web bill payment sent electronically (% change)	1	(7)	5
Checking statements sent electronically/month (% change)	7	21	4
Banker Connect (video teller) machines deployed (total number of)	93	117	133
ESG-Related Lending and Investment			
See Environmentally Beneficial Lending Metrics			
See Community and Economic Development Loans and Tax Credit Investment Metrics			
See Total in New Account Openings from Business Resource Group (BRG) Business Referrals Metric			

¹⁶ Includes 7a, 504 and Express loans.

¹⁷ New metric as of 2022. Covers the current commitment period of 2021-2023.

¹⁸ Number of borrowers for 2022 only.

COLLEAGUES			2020	2021	2022
Talent Attraction - Colleague Demographics					
Total Colleagues	Full-time equivalents (FTEs) ¹⁹		7,681	7,442	7,488
	Total number of colleagues ²⁰		7,870	7,611	7,649
	Full-time		7,429	7,223	7,280
	% Female		64	65	63
	% Male		36	35	37
	Part-time		441	388	369
	% Female		83	81	82
	% Male		17	19	18
Colleague Breakdown by Generation	% Traditionalist (born before 1946)		0	1	0
	% Baby Boomer (born 1946-1964)		26	23	20
	% Gen X (born 1965-1980)		39	40	40
	% Millennial (born 1981-1996) ²¹		32	31	33
	% Generation Z (born after 1997) ²¹		3	5	7
Colleague Breakdown by Length of Service	% 0-5 Years		45	42	47
	% 6-15 Years		24	25	22
	% 16-25 Years		17	18	17
	% 26+ Years		15	15	14
Colleague Breakdown by Age	Full-time	% <30 years	12	12	13
		% 30-50 years	48	43	47
		% >50 years	40	45	40
	Part-time	% <30 years	0	32	33
		% 30-50 years	53	31	36
		% >50 years	47	37	31
	Officials and managers	% <30 years	16	1	2
		% 30-50 years	45	50	51
		% >50 years	39	49	47
	Professionals	% <30 years	12	11	13
		% 30-50 years	48	48	48
		% >50 years	40	41	39

¹⁹ As reported in [Comerica's 2022 Annual Report \(PDF Page 2\)](#).

²⁰ As reported in [Comerica's 2022 Annual Report \(PDF Page 19\)](#) combining full-time and part-time totals. The breakdowns by gender, generations, length of service and age that follow are based on DEI metrics include only U.S.-based colleagues, which represents 99% of all Comerica colleagues.

²¹ Definitions of Millennial and Generation Z were revised as of 2022 to align with other external reporting.

COLLEAGUES

			2020	2021	2022
Talent Attraction - Colleague Demographics					
New Hires by Gender	Female	Number of new hires	524	690	911
		% of Total	61	60	57
	Male	Number of new hires	337	459	680
		% of Total	39	40	43
New Hires by Age	Under 30 Years	Number of new hires	389	473	594
		% of Total	45	43	37
	30-50 Years	Number of new hires	347	443	774
		% of Total	40	40	49
Over 50 Years	Number of new hires	125	184	223	
	% of Total	15	17	14	
New Hires by Market	California	Number of new hires	181	166	259
		% of Total	21	14	16
	Florida	Number of new hires	7	8	30
		% of Total	1	1	2
	Michigan/Carolinas ²²	Number of new hires	445	699	860
		% of Total	52	60	54
	Texas/Arizona/Colorado ²³	Number of new hires	227	285	442
		% of Total	26	25	28
	Other	Number of new hires	1	0	0
		% of Total	<1	0	0
Talent Development					
Average hours of training per colleague (mandatory and non-mandatory)			24	28	25
Percentage of colleagues who took advantage of non-mandatory, non-compliance skills training			96	87	83
Number of skills-based courses offered to Comerica colleagues			>6,900	7,635	29,192
Leadership Development Program (number of graduates) ²⁴			0	0	21
Emerging Leaders Program (number of graduates) ²⁴			0	0	45
Talent Retention					
Services provided through Comerica's Employee Assistance Program (number of instances)			2,892	3,700	4,828
Colleagues receiving tuition assistance (total number)			99	115	95
Value of tuition assistance received (\$)			418,361	465,187	387,845
Colleague Awards (number of monetary awards to colleagues)			3,710	3,203	2,963
Value of Colleague Awards (\$)			578,123	536,406	623,768

²² Carolinas added to Michigan market as of 2022.

²³ Colorado added to Texas/Arizona market as of 2022.

²⁴ Comerica's Leadership Development Program and Emerging Leaders Program are typically offered on an alternating bi-annual basis. In 2020, the Emerging Leaders Program was placed on hold due to the COVID-19 pandemic. The Leadership Development Program restarted in late 2021, but did not produce any additional graduates until Q1 2022.

COLLEAGUES			2020	2021	2022
Talent Retention					
Colleague Turnover Total	Number of Colleagues		938	1,453	1,534
	Percent of Total Colleagues		12	19	17
Colleague Turnover by Gender	Female	Number of	600	913	944
		% of Total	64	63	62
	Male	Number of	338	540	590
		% of Total	36	37	38
Colleague Turnover by Age	Under 30 Years	Number of	292	469	402
		% of Total	31	32	26
	30-50 Years	Number of	347	560	611
		% of Total	37	39	40
	Over 50 Years	Number of	299	424	521
		% of Total	32	29	34
Colleague Turnover by Type and Market	Voluntary	Number of	771	1,228	1,280
		% of Total	82	85	83
		California %	20	20	18
		Florida %	2	1	1
		Michigan/Carolinas % ²⁵	55	52	54
		Texas/Arizona/Colorado % ²⁶	22	27	27
	Involuntary	Number of	167	225	254
		% of Total	18	15	17
		California %	19	11	14
		Florida %	0	1	1
	Michigan/Carolinas % ²⁵	63	69	54	
	Texas/Arizona/Colorado % ²⁶	17	19	31	

²⁵ Carolinas added to Michigan market as of 2022.

²⁶ Colorado added to Texas/Arizona market as of 2022.

COLLEAGUES	2020	2021	2022
Employee Engagement			
Number of Diversity-Related Employee Resource Group (ERG) Categories	10	10	11
Number of Diversity-Related ERG Chapters in Our Markets	18	19	20
Number of Local Diversity Awareness Roundtable Teams	6	1	1
Number of Green Office Teams	9	9	9
Number of Colleagues Participating in Financial Education Brigade	753	845	868
Colleagues Enrolled in Comerica's Master of Diversity Awareness (MDA) Program (percent) ²⁷	86	85	79
Bronze-level certified colleagues (number of)	4,823	4,857	4,560
Silver-level certified colleagues (number of)	4,016	4,076	3,845
Gold-level certified colleagues (number of)	3,318	3,412	3,234
Platinum-level certified colleagues (number of)	2,012	2,099	2,020
Colleagues enrolled in Comerica's Master of Sustainability Awareness (MSA) Program (number of) ²⁸	515	573	671
Seedling-level certified colleagues (number of)	77	79	97
Sapling-level certified colleagues (number of)	14	16	21
Mighty Oak-level certified colleagues (number of)	4	4	6
DIVERSITY, EQUITY AND INCLUSION			
Diversity, Equity and Inclusion - Internal²⁹			
Women Colleagues (percent of total colleagues)	65	65	64
Women Officials and Managers (total number)	688	681	695
Women Professionals (total number)	1,542	1,574	1,702
Women Other (Administrative Support, Sales Worker and Service Worker) (total number)	2,847	2,633	2,441
Racial/Ethnic Minority Population Colleagues (percent of total colleagues)	41	41	42
Racial/Ethnic Minority Officials and Managers (total number)	375	384	387
Racial/Ethnic Minority Professionals (total number)	945	995	1,130
Racial/Ethnic Minority Other (Administrative Support, Sales Worker and Service Worker) (total number)	1,869	1,718	1,676
For more colleague diversity metrics, refer to Key Metrics - Colleagues .			

²⁷ Master of Diversity Awareness (MDA) program level listings are cumulative. If a colleague has been certified at the highest level, colleague is also counted in the lower certification levels.

²⁸ Master of Sustainability Awareness (MSA) program level listings are cumulative. If a colleague has been certified at the highest level, colleague is also counted in the lower certification levels.

²⁹ EEO-1 categories are used for breakdown of Women and Racial/Ethnic Minority colleague numbers. DEI data breakdowns are for U.S. colleagues only, which represent 99% of total colleagues.

DIVERSITY, EQUITY AND INCLUSION	2020	2021	2022
Diversity, Equity and Inclusion - External			
Reaching Diverse Customers			
Number of Business Resource Groups (BRG) (total number)	19	19	19
Total in closed business from BRG business referrals (millions \$)	383	418	525
Supplier Diversity			
Total Diverse Supplier Spend (millions \$)	42	50	53
Total Diverse Supplier Spend Goal (millions \$)	45	37	43
Tier 1 Diverse Supplier Spend (millions \$)	33	38	40
Tier 2 Diverse Supplier Spend (millions \$)	9	12	13
Percent of RFPs tracked, which included diverse suppliers ³⁰	89	98	100
Percent of contracts awarded to diverse suppliers for relevant RFPs ³¹	35	33	28
Board Diversity			
Number of Board Directors	11	11	11
% Independent Directors	91	91	91
% Racial/Ethnic Minority Directors ³²	27	27	36
% Female Directors	27	27	36
% Directors <30 years	0	0	0
% Directors 30-50 years	9	9	0
% Directors >50 years	91	91	100

³⁰ Goal was 100% inclusion for in-scope projects.

³¹ Percentage of projects that included diverse suppliers that were sourced to diverse suppliers.

³² As of 2020, 2021 and 2022 year end, a racial/ethnic minority Director held a key Board leadership position (Enterprise Risk Committee chair), and two female Directors held key Board leadership positions (Independent Facilitating Director and Governance, Compensation and Nominating Committee chair)

COMMUNITY	2020	2021	2022
Financial Inclusion & Financial Education			
Number of ATMs	584	647	630
Number of U.S. banking centers (total)	432	432	409
Comerica Secured Credit Cards (number of) for low- and moderate-income customers ³³	823	957	445
Number of Access Checking Customers (low- and moderate-income) ³⁴	6,822	8,780	7,591
Access Checking Balances (low- and moderate-income customers) (millions \$)	23	44	37
Number of low- and moderate-income individuals reached through Comerica-sponsored financial education events with nonprofit partners	35,765	50,000	79,932
Ranking of prepaid card issuer in the U.S.	4	3	4
Number of state/local government benefit card programs	57	48	35
Number of Community Development Loans - Consortium/Third-Party Loans Originated	N/A	N/A	4,646
Community Development Loans - Consortium/Third-Party Loans - Comerica's pro rata share (millions \$)	N/A	N/A	2,026
Number of Minority Depository Institutions (MDI)	N/A	N/A	6
MDI investments (millions \$)	N/A	N/A	5
Number of Community Development Financial Institutions (CDFI)	N/A	N/A	11
CDFI Investments (millions \$)	N/A	N/A	8
Community Investment & Development			
Community and economic development loans (millions \$)	1,233	2,537	2,023
Low-income housing tax credit (LIHTC) investment deals (millions \$) ³⁵	75	75	95
New market tax credit (NMTC) investment deals (millions \$) ³⁶	10	10	14
Percentage of projects that benefited from Comerica's tax credit investments that were LEED-certified housing projects (percent) ³⁷	5	5	4
Volunteerism & Philanthropy			
Charitable gifts and corporate contributions (millions \$)	13.2	8.3	8.4
Colleague United Way commitments pledged during campaigns (millions \$)	1.6	1.7	1.7
Colleague time volunteered (hours)	39,368	64,813	66,270
Corporate-wide colleague volunteer goal (hours) ³⁸	64,000	N/A	61,000
Number of colleague volunteers	1,892	2,834	3,356
Approximate worth of colleague volunteer time (millions \$)	1.0	1.8	2.0

³³ Tailored retail banking products within our CRA Assessment areas in Arizona, California, Florida, Michigan and Texas

³⁴ Access Checking account has no monthly fee with \$250 direct deposit.

³⁵ The bank increased its annual LIHTC authority from \$75MM to \$95MM in FY 2022.

³⁶ The bank increased its annual NMTC authority from \$10MM to \$15MM in FY 2022.

³⁷ % of Capital disbursed in 2022 that went to LEED CRA properties.

³⁸ In-person volunteering was limited for most of 2021 due to the COVID-19 pandemic, so we chose to not set a 2021 volunteerism goal.

ENVIRONMENT	2012	2020	2021	2022
Energy				
Colleague Numbers for Intensity Metrics ³⁹				
Annual Report-based colleague FTEs - used for travel intensity-based metrics	9,035	7,681	7,442	7,488
Human Resources-based colleague FTEs - used for real estate intensity-based metrics	N/A	7,536	7,268	7,216
Total workers (including colleagues and contingent workers within our buildings, on FTE basis) - used for real estate intensity-based metrics	N/A	8,210	7,958	7,841
Energy Use (MWh)				
Total direct and indirect energy use - real estate and transport (MWh)	153,210	95,286	92,862	98,450
Total direct and indirect energy use - real estate and transport (billion joules)	551,556	343,029	334,284	354,419
Total direct and indirect energy use - real estate only (MWh) ⁴⁰	148,266	93,662	90,678	95,044
Direct energy use - fossil fuels (MWh)	30,966	24,378	23,497	27,393
Indirect energy use - purchased electricity, steam, chilled water in metered buildings (MWh)	93,779	53,689	51,495	50,702
Indirect energy use - estimated electricity use in leased (and unmetered) buildings (MWh)	28,465	12,048	12,384	13,022
Energy Intensity				
Total direct and indirect energy use - real estate (MWh) per square foot at year end	0.0267	0.0218	0.0213	0.0228
Total direct and indirect energy use - real estate (MWh) per square foot - average square feet over four quarters	N/A	0.0216	0.0212	0.0225
Total direct and indirect energy use (MWh) per FTE	N/A	12.64	12.78	13.64
Climate Change and Greenhouse Gas (GHG) Emissions⁴¹				
Total GHG emissions from Scope 1 and 2 Real Estate and Scope 1 Travel (metric tons of CO2e)	81,734	38,354	35,519	35,046
GHG emissions - Scope 1 and 2 Real Estate only - (metric tons of CO2e)	80,533	37,954	34,980	34,207
Emissions intensity - real estate (metric tons of CO2e per square foot at year end) within organization	0.0145	0.0088	0.0082	0.0082
Emissions intensity - real estate (metric tons of CO2e per square foot - average square feet over four quarters) within organization	N/A	0.0088	0.0082	0.0082
Percent cumulative Scope 1 and 2 (location-based) GHG reduction from 2012 base year (goal = 65 percent GHG reduction from base year by 2030)	N/A	53	57	57
GHG emissions - Scope 1 Transport only	1,201	400	539	839

³⁹ Our Human Resources-generated FTE number uses a slightly different calculation than the Annual Report FTE number and allows us to break down workers by individual locations. This allows for intensity metrics to be generated at the facility level. We use the HR-based FTE number for our real estate-related intensity-based metrics and Annual Report FTE for the travel-intensity metrics.

⁴⁰ Total direct and indirect Energy Use – Real Estate only includes Natural Gas, Diesel Fuel, Gasoline Fuel, Metered and Estimated Electricity, Estimated Natural Gas and Propane Gas for heat, Steam and/or Chilled Water.

⁴¹ Comerica uses the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) for purposes of calculating its GHG emissions. Specific methodologies for estimating Scope 1, Scope 2 and Scope 3 emissions, including activity data sources, estimation techniques, global warming potentials and emission conversion factors, are disclosed in [Comerica's most recent CDP Response](#).

ENVIRONMENT	2012	2020	2021	2022
Climate Change and Greenhouse Gas (GHG) Emissions				
Breakdown by Scope				
Scope 1 GHG emissions - natural gas, jet fuel, diesel, gasoline and refrigerants	6,950	5,401	5,273	6,242
Scope 2 GHG emissions - electricity, steam and chilled water in company-controlled buildings	74,784	32,953	30,246	28,804
Scope 3 GHG emissions (metric tons of CO ₂ e) - Supply Chain and Transport				
Purchased Goods and Services				
Gross (metric tons of CO ₂ e) ⁴²	N/A	N/A	65,115	64,213
Capital Goods				
Gross (metric tons of CO ₂ e)	N/A	N/A	3,953	3,846
Fuel and energy-related activities				
Electricity transmission/distribution loss emissions	N/A	1,657	1,595	1,566
Upstream Transportation and Distribution				
Gross (metric tons of CO ₂ e)	N/A	N/A	4,064	3,649
Waste Generated in Operations				
Scope 3 lifecycle emissions associated with landfilled mixed solid waste	2,052	412	414	402
Business Travel				
Employee business travel by air and car	4,431	1,108	1,069	2,389
Emissions intensity - employee business travel emissions (metric tons of CO ₂ e) per FTE	N/A	0.14	0.14	0.32
Employee Commuting				
Employee commuting emissions (metric tons of CO ₂ e)	N/A	12,918	14,205	16,953
Downstream Leased Assets				
Total Downstream Leased Assets	1,257	419	470	502
Subleased metered electricity	726	271	190	186
Subleased estimated electricity	423	10	4	0
Subleased natural gas	81	65	51	70
Subleased steam	28	0	0	0
Subleased estimated heat - natural gas	N/A	5	3	0
Subleased corporate jet emissions	N/A	68	222	246

⁴² In 2021, we changed our approach to calculating Scope 3 emissions for the categories of Purchased Goods and Services, Capital Goods and Upstream Transportation and Distribution to capture a larger portion of our supply chain within the emissions estimate. The individual goods, services and transportation-related emissions for paper, computer, carpeting, furniture, shipping and armored services are still being provided for previous year reference but have been incorporated into the total emissions estimate for 2021.

ENVIRONMENT	2012	2020	2021	2022
Climate Change and Greenhouse Gas (GHG) Emissions				
Other Downstream				
CBRE Business Travel on Comerica Account	N/A	157	139	132
Comerica Leased Fleet	N/A	84	83	79
Real Estate Square Footage (square feet at year end)				
Total metered and unmetered (square feet at year end)	5,545,466	4,305,584	4,260,643	4,171,534
Total subleased (square feet at year end)	137,637	62,725	47,105	30,412
Real Estate Square Footage (average square feet over four quarters)				
Average metered and unmetered (square feet over four quarters)	N/A	4,332,328	4,270,844	4,233,360
Average subleased (square feet over four quarters)	N/A	63,178	50,811	44,449
Environmental Resource Management				
Waste				
Landfilled colleague waste (short tons)	2,086	1,332	1,339	1,300
Percent cumulative reduction from 2012 base year (Goal = 20 percent Landfilled Waste Reduction by 2020)	N/A	36	36	38
Total recycled/repurposed waste (short tons)	3,370	1,423	1,743	1,527
Recycled office paper	3,108	1,212	1,486.04	1,285
Recycled/repurposed electronic equipment	149	42	96	78
Recycled operational waste	110	157	153	150
Recycled cardboard baler waste	N/A	1	0	3
Recycled pallets	N/A	8	6	9
Universal waste	3	3	2	2
Total waste diverted from landfill - including recycled office paper, recycled/repurposed electronic equipment, recycled colleague waste and universal waste (percent)	62	52	57	54
Paper				
Total paper consumption (Tons)	1,266	607	353	360
Office copy paper consumption (Tons)	560	140	140	116
Other office paper consumption (Tons)	618	447	210	239
Marketing paper consumption (Tons)	88	20	3	5
Paper Intensity metrics (pounds consumed per FTE)				
Total office paper (office copy and other office paper) consumption in pounds per FTE	N/A	155.87	96.20	98.25
Office copy paper consumption in pounds per FTE	N/A	37.18	38.40	32.05
Percent cumulative reduction from 2012 base year (goal = 50 percent Office Copy Paper Reduction by 2020)	N/A	75	75	79

ENVIRONMENT	2012	2020	2021	2022
Environmental Attributes of Paper				
Total FSC-certified office paper (percent of total)	47	24	40	31
Total FSC-certified marketing paper (percent of total)	64	100	100	100
Office copy paper >= 30 percent post-consumer recycled content (percent of total office copy paper)	97	95	97	92
All other papers (excluding office copy paper) >=10 percent post-consumer recycled content (percent of total papers except office copy paper)	14	5	3	4
Total post-consumer recycled content by weight (percent of total paper consumption)	14	7	12	9
Water Stewardship				
Total water consumption (cubic meters) ⁴³	451,532	298,125	281,845	322,840
Intensity metric - water consumption (cubic meters per Total Colleague FTE)	N/A	39.56	38.78	44.74
Intensity metric - water consumption (cubic meters per Total Worker FTE)	N/A	36.31	35.42	41.17
Percent Cumulative reduction from 2012 base year (goal = 30 percent Water Reduction by 2020)	N/A	34.0	37.6	28.5
Environmentally Beneficial Loans (part of ESG-Related Lending and Investment Impact Topic)				
Loans and commitments (billions \$)	1.0	1.2	1.7	2.7
Loans and commitments (number of companies)	127	120	126	148
Supplier Sustainability Engagement				
Percent of carpet purchases that were NSF 140 Gold rated and/or Cradle-to-Cradle silver certified	99	100	100	100
Percentage of flooring purchases, including carpet and vinyl flooring, that contained recycled content	N/A	86	98	70
Percentage of computers and displays purchased that carried an EPEAT rating	N/A	100	100	100
Percentage of furniture purchases that were BIFMA® level certified	N/A	94	100	98
Percentage of office supplies purchased from Office Depot that contained post-consumer recycled content	N/A	19	20	21
Percentage of office supplies purchased from Office Depot that were at least "light green" in Office Depot's GreenerOffice™ Eco-Rating System	57	24	35	30

⁴³ Our "direct billed" water consumption includes all properties for which Comerica receives and pays water bills directly via our utility bill payment and management system. Leased properties controlled by our landlords are not included in these totals.

RESPONSIBLE BUSINESS**2020****2021****2022****Privacy & Protection**

Number of substantiated complaints received concerning breaches of customer privacy - complaints received from outside parties and substantiated by the organization

1

6

44

Total number of identified leaks, thefts or losses of customer data

52

63

83

Anti-Corruption, Ethics and Countering Bribery

Number of internal incidents of alleged corrupt behavior investigated

277

242

225

Number of cases in which allegations were substantiated and/or colleague admitted involvement

86

75

70

Number of legal rulings against Comerica or its colleagues for corruption

0

0

0

Colleague Annual Compliance Training (percent relevant colleagues who completed the required course)

Anti-Money Laundering

99.9

99.8

99.9

Comerica Code of Business Conduct and Ethics for Employees

99.9

99.9

99.9

Fair Lending Anti-Discrimination

99.8

99.9

99.8

Information Privacy and Protection

99.9

100.0

99.9

Community Reinvestment Act

99.8

99.9

99.9

Financial Exploitation of the Elderly or Dependent Adults

99.9

100.0

99.9

Workplace Harassment

99.9

100.0

99.9

Information Lifecycle Management

99.9

99.9

99.9

Diversity

100.0

100.0

99.9

Sustainability

100.0

100.0

100.0

Public Policy & Government RelationsComerica PAC contributions to political candidates and committees (thousands \$)⁴⁴

376

58

344

⁴⁴ Comerica PAC contributions (Nov. 1 previous year–Oct. 31 reporting year)

Reporting Methodology

Comerica's 2022 Corporate Responsibility Report represents our latest report on the corporate responsibility-related impacts and opportunities associated with our work in the communities we serve. We recognize the interconnected nature of environmental, social and governance topics as they relate to providing the right products and services to meet evolving customer demands and regulatory requirements, while being mindful of minimizing our environmental footprint and maximizing our positive community and social impacts.

We use the internationally-recognized GRI Sustainability Reporting Standards to guide our reporting and track our progress. This report has been prepared in reference to the GRI Standards. This report is Comerica's tenth GRI-related Corporate Responsibility or Sustainability Report. It covers our corporate responsibility-related performance from January 1, 2022 to December 31, 2022 (fiscal year 2022). In some instances, data from previous years is included for comparison and in some limited instances, the report also references some projects and initiatives that stretched beyond 2022 and into 2023.

The report includes information about the sustainability risks and opportunities we face and supplements the information on our financial performance reported in our [2022 Comerica Incorporated Annual Report](#) (herein referred to as 2022 Annual Report). All information covers Comerica Incorporated and Subsidiaries (Comerica), and unless otherwise noted, is current as of December 31, 2022. References to the "Board" refer to the Board of Directors of Comerica Incorporated.

Impact Topics referenced are those economic, environmental, social and governance topics viewed by internal and external stakeholders as the most relevant and significant to our business based on extensive engagement. We have also mapped our Impact Topic groupings to the United Nations 17 Sustainable Development Goals (SDGs) as illustrated in the [Corporate Responsibility Platform Alignment](#) portion of this report.

In addition to GRI, Comerica also acknowledges other sustainability reporting guidelines, including those outlined by the Sustainability Accounting Standards Board (SASB) Financials sector standards. While not specifically designed to meet other reporting frameworks, the information presented in this report may address some of the requested disclosures for the SASB Financials sector standards most relevant to our business. Our GRI Standards Content Index and SASB Standards Content Index are provided on the Sustainability portion of Comerica.com.

To learn more about sustainability and corporate responsibility at Comerica, visit us at [Comerica.com/sustainability](https://www.comerica.com/sustainability). To provide feedback on our reporting, contact Scott Beckerman, Director of Corporate Sustainability, at jsbeckerman@comerica.com.





Comerica Bank: MEMBER FDIC.
EQUAL OPPORTUNITY LENDER.
EQUAL HOUSING LENDER NMLS ID 480990.

Comerica: EQUAL OPPORTUNITY EMPLOYER

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