

2023

Corporate Responsibility Report

Raise Your Expectations[®]

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



The disclosures included in this document are being provided to the public in an effort to provide transparency into our environmental, social and governance (ESG) initiatives, to respond to stakeholder requests, and to further enhance our stakeholders' understanding of corporate responsibility practices at Comerica. This report is provided for informational purposes only and is not intended as advertising, or marketing material, or as an offer or recommendation to purchase any asset, product or service. Our approaches to the disclosures included in this document differ in significant ways from those included in mandatory regulatory reporting, including under U.S. Securities and Exchange Commission rules and regulations and applicable stock exchange listings, and may consider different and broader definitions of materiality promulgated by other frameworks and reporting guidelines that take into consideration a wider range of factors. Thus, while certain matters discussed in this document may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with the U.S. federal securities laws, or any other regulatory purpose. Information and metrics in these disclosures are unaudited, reliant on methodologies which continue to evolve, and cite third-party information that we do not independently verify. For example, standards for accounting for and measuring impact and greenhouse gas (GHG) emissions, as well as measuring GHG emissions reductions, vary, including due to the underlying emissions factors, assumptions or other methodological features. Any changes to methodologies or the information we have cited may change our disclosures.

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 “achieve, anticipate, aspire, assume, believe, can, commit, confident, continue, could, designed, estimate, expect, feel, forecast, forward, future, goal, grow, initiative, intend, look forward, maintain, may, might, mission, model, objective, opportunity, outcome, on track, outlook, plan, position, potential, project, propose, remain, seek, should, strategy, strive, target, trend, until, well-positioned, will, would” or similar expressions, as they relate to Comerica, or to economic, market or other environmental conditions 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 (changes in customer behavior; unfavorable developments concerning credit quality; and declines or other changes in the businesses or industries of Comerica's customers); market risks (changes in monetary and fiscal policies; fluctuations in interest rates and their impact on deposit pricing; and transitions away from the Bloomberg Short-Term Bank Yield Index 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 and their soundness); 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, processes and management estimates; the volatility of Comerica's stock price; and that an investment in Comerica's equity securities is not insured or guaranteed by the FDIC). 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 14 of Comerica's Annual Report on Form 10-K for the year ended December 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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Message from Our Chairman, President and CEO

Comerica is pleased to share our 16th annual corporate responsibility report, which includes a summary of Comerica's progress on key environmental, social and governance issues.



**“Responsible
business is
good business.
And part of our
commitment as
a responsible
business is being
there for our
customers and
communities
with Comerica’s
strength, stability
and longevity.”**

Comerica has a long-standing belief that our business delivers much more than shareholder returns. This unwavering commitment helps businesses and individuals meet their financial needs, empowers them to thrive and contributes to the communities we serve. Our place in the banking industry gives us the unique opportunity to be embedded in our communities while providing the scale and expertise to support our customers’ most sophisticated needs.

Comerica has a long history of addressing social and environmental matters. We believe this is one of the many reasons Comerica continues to deliver solid financial and nonfinancial returns to our stakeholders. Quite simply, responsible business is good business. And, part of our commitment as a responsible business is being there for our customers and communities with Comerica’s strength, stability and longevity.

Throughout this 16th annual report, you will find examples of Comerica’s commitment to our **Core Values**, particularly that of being a Force For Good. These Core Values reinforce the mission behind our work and the efforts our colleagues make to deliver above and beyond traditional banking services. And, our Corporate Responsibility Platform provides the framework that addresses the critical issues of financial education, diversity, climate change, access to capital and products, and services that support environmental and social needs.

Thank you to all our stakeholders for their contributions, which enable Comerica to continue to be A Force For Good and deliver lasting and powerful impacts. As we look to our 175th anniversary in 2024, we expect to continue to deliver on our promise to raise expectations of what a bank can be. We look forward to continuing our progress on creating positive change for our customers, communities and the world around us.



Curtis C. Farmer

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

Message from Our Executive Vice President of Corporate Responsibility

While we've seen many changes over the course of Comerica Bank's history, one thing that hasn't wavered is our dedication to positively impacting our customers, communities and colleagues.

“Corporate responsibility isn't merely a requisite at Comerica – it is an integral part of our organization's identity and is embedded in our Core Values.”

We made great strides in advancing our social and environmental efforts in 2023, and we're proud to share the results.

In May, we redefined how a bank can serve the needs of its community when we launched Comerica BusinessHQ in Dallas. Seeking to empower entrepreneurs and small business owners in Dallas' Southern sector, we opened the doors to a state-of-the-art facility that delivers tools to help them develop, grow and endure. Also in support of small businesses, we surpassed our three-year (2021-2023), \$5 billion small business lending commitment that delivered meaningful funding to thousands of small businesses.

Our colleagues remain steadfast in serving our communities, stepping up to contribute more than 79,000 volunteer hours in 2023 alone. Their volunteer time included delivering financial education to low- to moderate-income communities through our Comerica Money \$ense programs, reaching nearly 106,000 individuals, and through small business bootcamps, which assisted more than 8,000 entrepreneurs and small business owners.

Our commitment to building a more sustainable future is evidenced by the increase we saw in green loans and commitments - ending 2023 at \$2.9 billion. We proudly remain a corporate sustainability leader, earning national recognitions for our work, as highlighted by our listing on Newsweek's America's Most Responsible Companies for the fifth consecutive year.

And as with any company that has served customers for nearly 175 years, maintaining trust is essential. Consistency, transparency and diligence has earned the confidence of our customers, colleagues and communities.

We strive to exceed the expectations of our stakeholders and make an impact that extends beyond just banking. As we approach our 175th anniversary, we look forward to continuing our legacy of building stronger communities and making a positive impact that resonates now and for generations to come.



Wendy Bridges
Executive Vice President,
Executive Director of Corporate Responsibility
Comerica Bank

About This Report

From diversity and environmental protection to risk management and innovation, corporate responsibility is central to how we operate at Comerica. This 16th annual Corporate Responsibility Report showcases our deep commitment to driving progress in these areas. While there is always more work to do, we will continue to move forward with the goal of ensuring that our company, colleagues, customers, communities and other stakeholders thrive, now and long into the future.

Our reporting generally aligns with the following standards:

GRI (Global Reporting Initiative)	Overall reporting structure and approach to disclosing the topics most significant to Comerica and our stakeholders.
SASB (Sustainability Accounting Standards Board)	Highlighting corporate responsibility topics for the commercial banking sector.
TCFD (Task Force on Financial-related Disclosures)	Illustrating Comerica’s approach to the strategy, governance, risk management, metrics and targets related to climate change.
CDP	Providing disclosure of greenhouse gas (GHG) emissions and related approaches to climate risks and opportunities.
UN SDGs (Sustainable Development Goals)	Allows for alignment with global goals as our call to action to help end poverty and inequality, protect the planet, and ensure health, justice and prosperity for all.

The information and scope of performance data in this report is company-wide for the fiscal year ending December 31, 2023, and all financial information is presented in U.S. dollars, unless otherwise noted.

While this Corporate Responsibility Report has not been externally assured, we annually assure our Scope 1, 2 and 3 greenhouse gas (GHG) emissions using ISO 14064-3 (limited assurance, [GHG emissions assurance letter for 2023 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 include GRI and SASB content indices which are in the [Additional Information](#) section of this report.

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



2022 Comerica Corporate Responsibility Report



Comerica 2023 Annual Report



Most Recent CDP Response



2023 TCFD Report



2024 Proxy Statement



Environmental Policy Statement

In this report and in Comerica's prior 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 commercial U.S. 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 more than 400 U.S. banking centers as of Dec. 31, 2023, with locations in Arizona, California, Florida, Michigan and Texas. Founded on August 17, 1849, 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 following us on [Facebook](#), [X](#), [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. Based on concepts that are simple, memorable, inspirational and actionable, our Core Values reinforce our culture in a way that resonates with every colleague.

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.

Year-End 2023: Business at a Glance

<p>174</p> <p>years in operation</p>	<p>407</p> <p>U.S. banking centers</p>	<p>\$85.8</p> <p>billion in assets</p>
<p>\$52.1</p> <p>billion in loans</p>	<p>\$66.8</p> <p>billion in deposits</p>	<p>\$3.6</p> <p>billion in revenue</p>

Year-End 2023: Our Team

<p>7,496</p> <p>full-time U.S. colleagues</p>	<p>367</p> <p>part-time U.S. colleagues</p>
<p>63%</p> <p>of U.S. colleagues are female</p>	<p>43%</p> <p>of U.S. colleagues are racial/ethnic minorities</p>

2023 Corporate Responsibility Recognition

Ranked among *Newsweek's* listings of **America's Most Responsible Companies for fifth consecutive year** and the inaugural **America's Greenest Companies**

Named to the list of **America's Most JUST Companies**

Greenwich Excellence and Best Brand Awards in 2023 for Small Business Banking

2023 American Bankers Association Foundation **Community Commitment Award in the volunteerism category for Comerica Cares program**

2023 Brandon Hall Bronze Award Winner for Best Unique or Innovative Leadership and Development Program for the *Comerica Year of the Manager* program

Recipient of **Top Workplaces 2023 awards** from *The Dallas Morning News* and *Detroit Free Press*

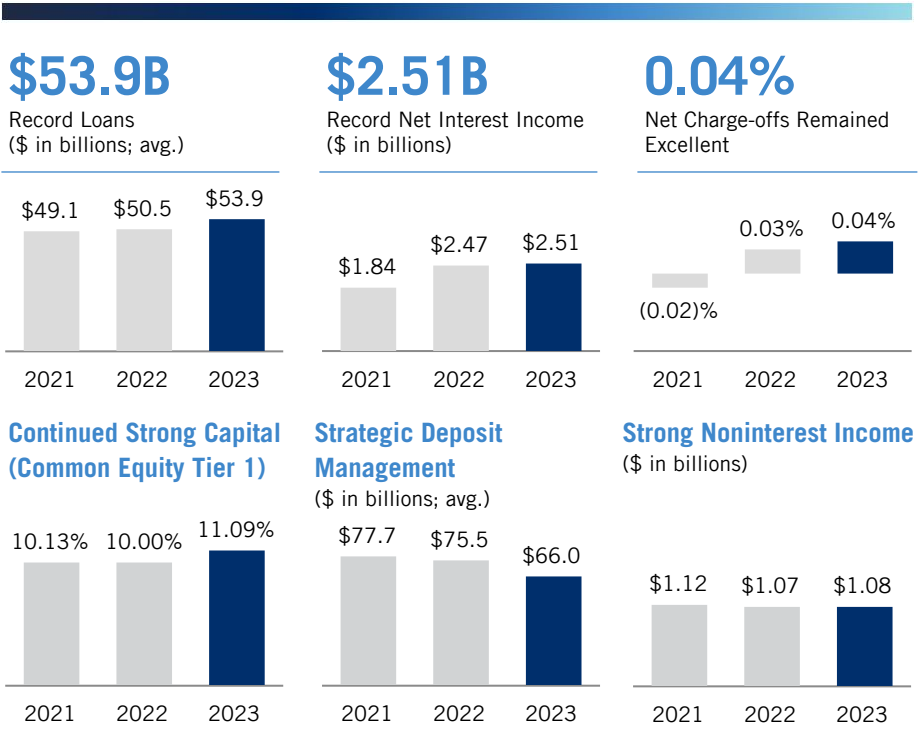
Wilkinson Center's 2023 **Volunteer Group of the Year**

For recognition specific to our Diversity, Equity and Inclusion (DEI) and additional Community efforts, see the **2023 DEI Awards** sub-section of this report.

2023 Financial Highlights

Although 2023 was challenging for our industry, it also was a year of achievement. Following industry disruptions, we protected relationships, stabilized deposits, maintained strong credit quality, enhanced our capital and took steps to help position our business for future success. Despite the volatility, we delivered impactful banking solutions to small businesses, enhanced capabilities for wealth management clients through a strategic partnership with Ameriprise Financial (Ameriprise) and continued technology and product modernization. Through our support of financial education, economic development and human services programming, we continued to positively impact our local communities and received an Outstanding Community Reinvestment Act rating.

Robust, broad-based loan growth, coupled with rising rates, drove a 2% increase in our revenue to an all-time high of over \$3.6 billion. We produced record average loans of \$53.9 billion and the highest year of net interest income in our history. In all, we produced a return on equity of 16.50%, return on assets of 1.01% and earnings per share of \$6.44.



For additional information, view our **2023 Comerica Incorporated Annual Report** and **2024 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 guide us in addressing urgent social, economic and environmental challenges. This Force for Good mentality drives 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.






Since 2021, many of our ESG-related departments have operated under a unified leadership structure of a Corporate Responsibility Division. In early 2023, we aligned the Corporate Responsibility Division under our Chief Administrative Officer, bringing it together with our 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, DEI, community, corporate philanthropy, fair and responsible banking, quality, corporate communications and government relations, with Human Resources and the Business Program Management Office.

Comerica’s ESG Council, established in 2020, has since been restructured as the corporate ESG Committee to better reflect its scope and mission. This corporate committee 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.

	Capital Access	Provide access to capital focused on underserved communities, women, minorities and small businesses.
	Climate	Address climate change by reducing our GHG emissions, managing climate risks and supporting our customers.
	Diversity	Promote a diverse, inclusive and equitable workforce.
	Financial Education	Invest in financial education for underserved communities.
	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,” those matters most significant to Comerica and our stakeholders. These Impact Topics focus our corporate responsibility efforts on issues most important to our company and stakeholders and guide our corporate responsibility reporting. We deliberately refer to them as Impact Topics to avoid any potential confusion with the term “material” or “materiality” under U.S. securities law.

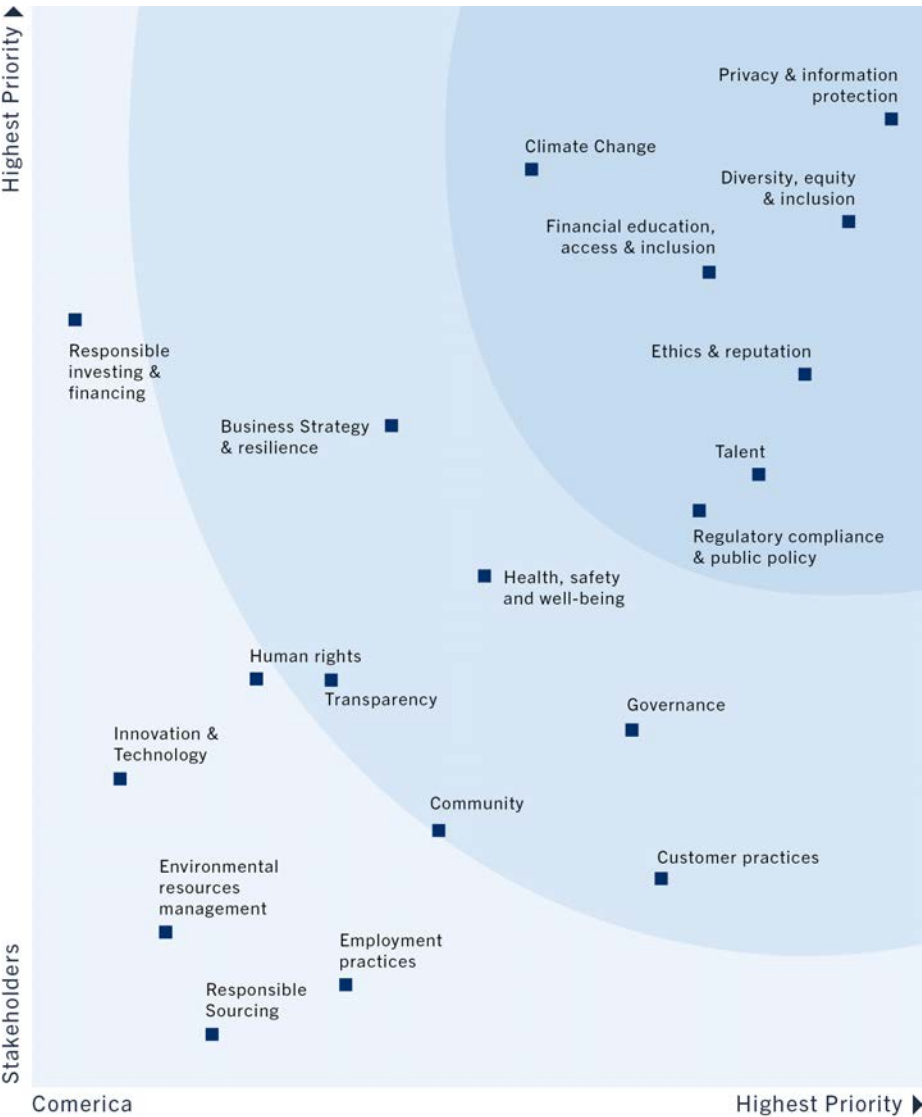
Our impact assessment process takes a variety of stakeholders’ formal and informal perspectives from a mixture of entities, including investors, colleagues, customers, ESG-related non-governmental organizations (NGOs), ESG ratings organizations, media, suppliers, peers and others. Through interviews,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

At Comerica, we view our corporate responsibility initiatives as a continuous improvement journey. 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. We continue to use Datamaran’s software platform to augment traditional stakeholder feedback and inform our Impact Topics.

In 2023 and into early 2024, Comerica refreshed our analysis of our Impact Topics using Datamaran and feedback from executive leaders and senior managers. The Datamaran software platform helps ensure that we are considering a broad set of potential corporate responsibility-related information relevant to our business. Through the use of 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.

The results of this analysis helped guide our reporting and programmatic efforts around the corresponding Impact Topics. Because all of our impact topics are significant priorities for Comerica and our stakeholders, we have accordingly classified our priorities ranging from high to highest.

Impact Topic Priority





Impact Topics Mapped to Report Sections

Impact Topics	Report Section(s)
Climate Change	Environment
Diversity, Equity and Inclusion	Diversity, Equity and Inclusion
Ethics & Reputation	Responsible Business
Financial Education, Access & Inclusion	Community, Customers
Privacy & Information Protection	Responsible Business
Regulatory Compliance & Public Policy	Responsible Business
Talent	Colleagues
Business Strategy & Resilience	About Comerica, Corporate Responsibility at Comerica
Community	Community
Customer Practices	Customers
Governance	Responsible Business
Health, Safety & Well-Being	Colleagues
Transparency	Responsible Business, Corporate Responsibility at Comerica
Employment Practices	Colleagues
Environmental Resources Management	Environment
Human Rights	Responsible Business
Innovation & Technology	Customers
Responsible Investing & Financing	Community, Environment
Responsible Sourcing	Diversity, Equity and Inclusion, Environment

We recognize that not only do the identified topics impact Comerica, but we can in turn also greatly impact others. This “double materiality” concept has been inherently included in how we think about all of our Impact Topics. We have begun looking at ways to assess double materiality and have conducted preliminary assessments. As double materiality becomes more explicitly ingrained in corporate responsibility reporting, we expect to increase our efforts to formally share our analysis of “outside-in” and “inside-out” impacts 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, employee resource groups, green teams, individual meetings, One Comerica 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, 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 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 section) align with both SDGs and SASB topics.

While there may be other SASB financial services standards containing 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 SECTION	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	   	
	Diversity, Equity and Inclusion	 	Financial Inclusion and Capacity Building
iii. Invest in financial education for underserved communities	Community	   	Financial Inclusion and Capacity Building
iv. Address climate change	Environment	    	Financed Emissions Incorporation of ESG Factors in Credit Analysis Systemic Risk Management
v. Enhance ESG-related product and service solutions	Community	   	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 Data Security

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

At year end 2023, our Board consisted of 15 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 [2024 Proxy Statement](#).

Board Committees

- The Board’s Enterprise Risk Committee (ERC) oversees 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 of the sustainability action plan. The ERC receives applicable updates from Comerica corporate responsibility-related leaders and reports on corporate responsibility-related matters to the rest of the Board.
- 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. In 2023, the committee received an update on Comerica’s various corporate responsibility programs including community, DEI and sustainability matters.
- The Board’s Audit Committee addresses the integrity of the Corporation’s financial statements and regulatory filings along with performance of the Corporation’s internal audit and credit review functions. The committee received updates in 2023 on ESG issues such as the SEC’s climate disclosure rule.
- The Compliance Oversight Committee oversees various regulatory and compliance matters, with a focus on risk management.

2023 Corporate Responsibility Governance Overview

COMERICA INCORPORATED BOARD OF DIRECTORS				
Audit Committee		Enterprise Risk Committee		Governance, Compensation and Nominating Committee
Executive Committee				
ESG Committee		Executive Diversity Committee		Enterprise Risk and Return Committee
CROSS-FUNCTIONAL CORPORATE RESPONSIBILITY SUPPORT TEAMS/GROUPS				
Green Office Teams		Business Resources Groups		Employee Resource Groups
Office of Nonfinancial Reporting		Diversity, Equity and Inclusion Education Council		Corporate Responsibility Reporting Group
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

Corporate Responsibility Division

Comerica established the Corporate Responsibility Division 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 ESG Committee. 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.

ESG Committee

The ESG Committee (initially launched as the ESG Council 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 ESG Committee is chaired by the Executive Director of Corporate Responsibility, and the Committee reports progress to the Chairman, President and CEO and the Executive Committee. Members of the ESG Committee include representatives from all three Comerica business lines, the Chief Diversity Officer, Chief Accounting Officer, Director of Corporate Sustainability, Director of External Affairs, Director of Office of Fair and Responsible Banking, Director of Investor Relations, Director of Enterprise Risk and Credit Review, Director of Credit Analytics and Strategy, Director of Government Relations and other select representatives from across Comerica.

Enterprise Risk and Return Committee

The Enterprise Risk and Return Committee (ERRC) is responsible for the coordination and oversight of 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.

Functions Within Comerica's Corporate Administration Office

CORPORATE ADMINISTRATION OFFICE

Overseen by the Chief Administrative Officer

Corporate Responsibility Division

Overseen by the Executive Director of
Corporate Responsibility

Functions Within Corporate Responsibility

Sustainability	Community/ External Affairs	Fair and Responsible Banking
Corporate Quality	Social Impact/ Volunteerism/ Corporate Philanthropy	Media Relations and Corporate Communications
Community Reinvestment Act (CRA)	Government Relations	Diversity, Equity and Inclusion ¹

Human Resources Division

Overseen by the Chief
Administrative Officer

Functions Within Human Resources

Human Resources
Business Program Management Office
Remediation Program Office

¹ DEI issues are primarily managed by our Chief Diversity Officer, but are supported externally by our External Affairs team (both within our Corporate Responsibility division).

Customers

“At Comerica, our approach to banking is centered on building long-lasting relationships. We are dedicated to helping our customers reach their financial goals and to providing personalized services and innovative solutions to ensure every customer has the support and resources they need to succeed.”

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.

Our commitment to customers encompasses safeguarding their 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 recognized by Coalition Greenwich with three Greenwich Excellence and Best Brand Awards in 2023 for Small Business Banking: Best Brand—Trust; Overall Satisfaction with RM (relationship manager); and RM Proactively Provides Advice. 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. Our digital capabilities help streamline our support for customers, speeding their implementation of our solutions.

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 and providing 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 2023 CUSTOMER INITIATIVES

Commercial Bank	Comerica Maximize® Our award-winning Comerica Maximize® package is a solution that aims to benefit both small and large businesses. Customers gain access to a set of digital treasury management tools so they can conveniently access information reporting, deposit checks remotely, help protect against fraud, and save time by managing payments, receivables, loans and more. They can also offset fees and earn competitive returns on excess balances to help them operate more securely and efficiently.
Retail Bank	Retail Reimagined In December 2023, we completed the rollout of Retail Reimagined to banking centers across all our markets. Retail Reimagined positions us to compete, thrive and lead in a new era of hyper-competitive banking and elevated consumer and business expectations. We clarified colleague roles, improved processes, invested in marketing and technology and built capabilities to deepen and grow our customer base.
Wealth	Comerica Financial Advisors Powered by Ameriprise Financial Comerica Financial Advisors entered into a partnership with Ameriprise, which brings best-of-class tools, technology and advice to our brokerage clients. As a result of this partnership, our advisors are significantly better poised to focus on their clients’ needs, surrounding the client with the right products, services, advice and partners to help meet their financial goals.

Ensuring The Customer Comes First

Making Interactions Meaningful

A hallmark of our strong reputation is our ability to develop connections with our customers and potential customers. Providing a high level of respect and taking interest in everyone is engrained in our culture and leads to loyal long-term relationships. Our bankers act with integrity, delivering on our core values, including The Customer Comes First. Colleagues also complete compliance training each year to ensure adherence with applicable regulations and laws. Our interactions lead to a deeper understanding of each customer's unique situation and goals, which allows us to best identify and deliver the right solutions and exceptional service.

Purposeful Marketing

What we say and how we say it are foundational to successful outcomes for our customers. Our commitment to presenting our products and services in a relatable, clear, honest way in our marketing materials and advertising is what brings value to our existing and potential customers. Our efforts include:

- Insights from our frontline colleagues, customer surveys and research to deliver relevant messaging in easy-to-understand terms.
- A review of marketing materials for compliance with applicable laws, rules and regulations, allowing for adherence to 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. This includes identifying proper disclosures, terms and conditions for products and offers.
- Applicable legal and compliance reviews in accordance with the Financial Industry Regulatory Authority (FINRA) and the U.S. Securities and Exchange Commission (SEC) regulations for certain types of marketing materials.

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. Gathering feedback in formal and informal ways supports our unwavering commitment to exceed customer expectations for the value we deliver and the exceptional service we provide.

- As bankers and advisors, we lead conversations with customers that uncover their needs and establish emotional connections.
- Our Customer Experience Management (CXM) team regularly conducts focus groups and field research studies to ensure we bring customer-centric insights into our strategic decisions and initiatives as well as our continuous improvement efforts. We work to better serve our customers by deeply understanding their financial goals and banking attitudes to develop the product, technology and services experiences we offer.

- Consistently delivering exceptional experiences to our customers depends on the performance quality of every single colleague, every single day. 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 experiences in our banking centers, Customer Contact Center and digital products as well as to coach our customer-facing bankers, advisors and associates. We prioritize resolution if customers tell us we fell short of meeting their expectations, as continuous improvement is in alignment with Comerica's Core Value: The Customer Comes First.

Managing Customer Complaints

Our Corporate Quality Process department within our Corporate Responsibility Division reviews and tracks customer complaints 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.

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.

"The Core Value of Trust. Act. Own. empowers all of us to stand up for what is right for our customers and for our fellow colleagues. We take ownership because we care about the results."

James Gray
Senior Credit Support Specialist

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. Since May 2021, Comerica has added over 100 small business bankers, along with new digital solutions and innovative small business products and services.

“For small businesses to grow, they need access to support, especially capital, to create effective business operations to meet their own clients' needs. We strive to deliver an innovative customer experience, and our lending commitment over the past three years has reached thousands of businesses to help them thrive and succeed.”

Omar Salah
Executive Vice President
Director of Small Business Banking

Loans

Comerica committed \$5 billion to small business lending from 2021 to 2023. As of year-end 2023, we had exceeded our goal. This commitment achievement is a result of a collaborative effort led by our Small Business Banking, Community Development and Business Banking teams.

Comerica Bank is a National Small Business Administration (SBA) Preferred Lender. Our SBA lending, including government-guaranteed 7(a) and 504 loans, totaled \$151 million in 2023. 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.

Digital Solutions

Throughout 2023, Comerica has debuted several digital solutions for entrepreneurs with a focus on payments and access to convenient capital. Comerica has delivered the following to small business customers:

- Comerica Maximize®**
The robust new package allows qualifying small business and business banking customers to earn interest income while growing and protecting their businesses with essential treasury services. Comerica Maximize received a prestigious honor during the 2023 Impact Awards in Cash Management and Payments by Datas Insights (formerly Aite-Novarica): the small business banking platform was named Best in Class for Product Development among financial institutions of all sizes.
- Comerica Small Business Convenient Capital™ powered by Amount**
Comerica Bank's first fully digital, end-to-end new lending platform provides convenient access to capital and innovative value-added benefits for our small business customers.
- SizeUp by Comerica™**
During National Small Business Week, Comerica Bank introduced a new exclusive and complimentary online tool that allows small business customers to tap into industry-specific research, insights and analysis to help them make data-driven business decisions while providing a competitive advantage in a highly challenging business environment.

Innovative Small Business Resources

With a steadfast commitment to supporting small business customers and helping them grow and cultivate their businesses, Comerica provides unique offerings in the Texas market that innovate the delivery of critical resources to entrepreneurs and business owners. These resources, which include Comerica BusinessHQ™, Comerica CoWorkSpaces® and Comerica ShredSite®, are pilot programs with the potential to expand to additional markets in coming years. Comerica SmallBizCo-op® is also offered in other Comerica markets with features unique to the individual markets.

Comerica BusinessHQ™

Launched on May 9, 2023, Comerica BusinessHQ is a collaborative space that provides integral services and value to small businesses in the Southern sector of Dallas. Offerings focus on coworking spaces, incubation fellowships and technical assistance. These priority areas allow BusinessHQ to deliver the most impact as we continue to contribute to the Southern sector's economic revitalization efforts.



Comerica also continued to foster partnerships that provide effective and impactful small business incubation and technical assistance at BusinessHQ, including with the Veteran Women's Enterprise Center (VWEC), a Community Incubation Partner, as well as Community Strategic Partners such as BCL of Texas, Dallas Black Chamber of Commerce, DreamSpring, Bootstrap Entrepreneurs Inc, DFW Minority Supplier Diversity Council, EMPOWER Series, LiftFund DFW Women's Business Center, Texas Black Expo, SCORE Dallas, National Youth Chamber of Commerce powered by Project Still I Rise, Philippine-American Chamber of Commerce of Texas DFW and the United Way of Metropolitan Dallas.

“Comerica is committed to being a force for good in Southern Dallas as we focus on intentional investments and services that will nurture economic growth and empowerment for the community. In addition, Comerica BusinessHQ, the bank's first no-cost coworking and community center, remains focused on technical assistance and support for the Dallas small-business ecosystem through cultivation, connectivity, and capital access.”

Tiffanie Rice
Vice President
Regional External Affairs Manager

Comerica SmallBizCo-op®

Comerica SmallBizCo-op, launched as a pilot program in 2022, provides a range of no-cost benefits available exclusively to Comerica small business customers. Designed to help small businesses grow and thrive, some of the services offered included the opportunity to entertain a client or share a perk with their employees through free Dallas sports tickets, advertising support from Comerica's inventory and significant discounts on everyday business purchases. In 2023, we also continued to expand components of the program to other markets beyond the Dallas-Fort Worth, area.



Giving Small Business Customers What They Need

Comerica has been supporting CTI Environmental with banking services for nearly 15 years. CTI Environmental, an engineering and specialized construction firm, is a women owned small business enterprise and a diverse business enterprise. What started out as a small, secured line of credit early in the company's operation, turned into a larger banking relationship with Comerica as their business and deposits grew.

Comerica CoWorkSpaces®

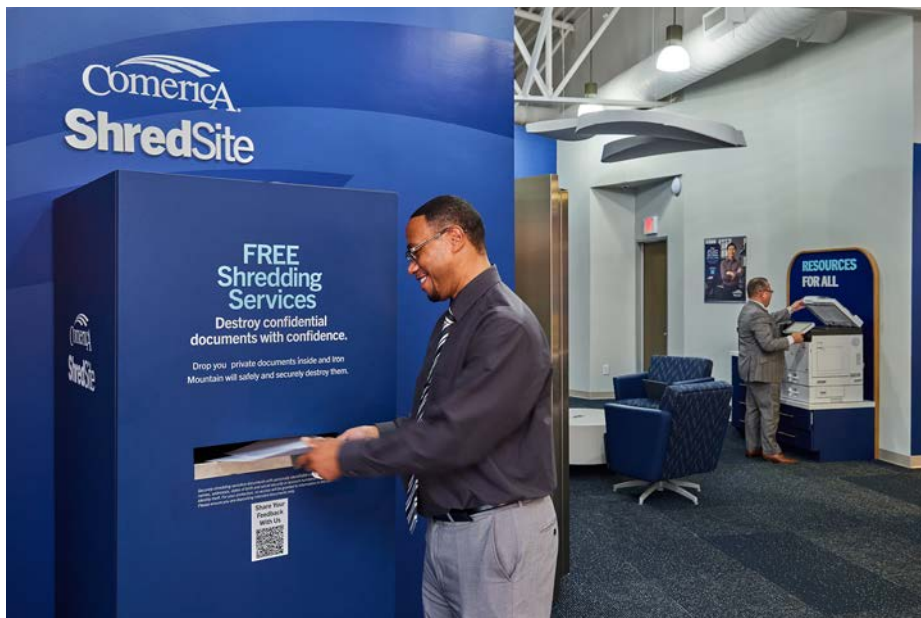
CoWorkSpaces provide local Comerica small business and nonprofit customers in the Dallas-Fort Worth area with five types of reservable workspaces, all available for free. Spaces are equipped with monitors, printers, and high-speed Wi-Fi, plus complimentary coffee and water. CoWorkSpaces configurations include common space, private short-term office space, focus space and conference space. Our community space is available to nonprofit organizations to host events or larger meetings, even those that are not Comerica customers.

"I love telling my Comerica bank story. Comerica didn't give me what I wanted, they gave me what I needed. Comerica learned my business and watched me grow. I am really excited about the relationship that I have with Comerica. Comerica has given me an opportunity to expand my network through their network. How many banks will do that for you?"

Robin Thorne

Vice President,
Founder and CEO of CTI Environmental
Founder of DemoChicks, a nonprofit organization that empowers young women to become involved in the construction, engineering or demolition industries





Comerica ShredSite®

Comerica provides a free shredding service, Comerica ShredSite, to small businesses and individuals in the community regardless of where they bank. This service offers a convenient way to safely and securely destroy confidential documents for free while also reducing paper in landfills. In 2023, we collected over 80,000 pounds of paper in the Dallas-Fort Worth area through the ShredSite program.

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 Comerica's Business \$ense Bootcamp™. In 2023, Comerica supported more than 8,000 entrepreneurs and small business owners 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).

Through programs such as Comerica Works, Money \$ense and the Comerica Small Business Resource Centers, we also 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 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.

As a relationship bank, Comerica is committed to providing our customers a personalized, seamless banking experience. In 2023, we continued to focus on our customer experience, providing faster services, with an increased visibility into the process and uplifted available self-service capabilities.

We simplified the process for customers to obtain small business loans by revising the information gathering portion of the underwriting process, allowing us to understand customer needs more efficiently. This resulted in a simplified user experience focused on asking targeted questions about a customer’s loan needs and displaying options as information is entered. In addition to enhancing our customers’ experience, we reduced underwriting turnaround time and improved the overall quality.

Changes in Digital Technology (2023 vs. 2022)

<div>31%</div> <div>increase in average volume of real-time payments</div>	<div>21%</div> <div>increase in Zelle transactions</div>	<div>3%</div> <div>increase in monthly checking statements sent electronically</div>
<div>14%</div> <div>increase in Banker Connect (video teller) machines deployed</div>	<div>1%</div> <div>increase in number of ACH average monthly volume</div>	<div>5%</div> <div>increase in number of mobile banking users</div>





Our Comerica CoWorkSpaces® offer complementary collaboration spaces for all customers who need a place to cultivate new ideas. These spaces are equipped with technology to help them manage their business needs, such as high-speed guest Wi-Fi, printers and informational kiosks.

To further our commitment to creating a consistent customer experience, in 2023 we introduced a new operating model for all banking centers. The improved model allows us to monitor customer volume across banking centers, connecting customers with colleagues more efficiently. The addition of real-time access to performance monitoring optimized our reporting processes and increased our customer engagement by eliminating several manual processes.

Creating Value

In 2023, we continued to leverage cloud computing technology to protect customer assets and maintain a high level of system resilience by shifting to off-premises data centers. This enhancement created generational value for Comerica from its improved network performance and infinitely scalable data architecture that supports forward-looking technology initiatives. Additionally, our cloud investment improved our ability to secure customer data and automated over 80% of our cloud provisioning processes for improved speed to market.

We've begun exploration into the area of generative AI and see opportunities in the areas of enhancing the customer experience, boosting employee productivity and improving business operations.

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 a 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 regularly 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™

Based at the Boys and Girls Club in East Naples, Florida, Comerica's mobile banking service bus (gomerica) serves as a community care vehicle that helps meet the needs of the community from within the community. In addition to the mobile outreach efforts in underserved communities or communities impacted by natural disasters, gomerica engages in special visits with community partners to engage young people in financial education, resources and literacy. In 2023, Comerica distributed over 200 backpacks and other school supplies at the Boys and Girls Club of Collier County. The gomerica bus also visited the Collier County Public Library in Immokalee, Florida, to deliver school supplies and Comerica Bank giveaways. Comerica colleagues spent the day teaching students about budgeting and money management through one of our Money \$ense programs.



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 \$599 million in BRG-related closed business in 2023. Our BRGs are discussed in more detail in the **Business Resource Groups** portion of the Community section.



Targeted Programs for Military and Veterans

Comerica's Military and Veterans BRG 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.



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.

ADA Accessibility and Spanish-Language Options

To best serve our Spanish-speaking customers, we offer Spanish language options at our ATMs. 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 innovative investments including lending to environmentally beneficial companies and community investment and development with a focus on LMI households and other underserved communities. 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 and the [Environmentally Beneficial \(Green\) Loans](#) portion of the Environment section.





Colleagues

“We believe in fostering an inclusive culture that attracts and cultivates the best talent. Our core value of ‘One Comerica’ exemplifies our commitment to collaboration across all areas of the bank. By championing diversity, innovation and a shared dedication to our customers and communities, we empower our team to drive successful results and ensure Comerica remains a destination where talent thrives and ambitions are realized.”

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 7,500 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:

- **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.



2023 Achievements: A Great Return on Colleague Investment

12 YEARS	39%	84%
average tenure	of the approximately 2,338 open colleague positions filled by internal hires	sustainability engagement favorability score

2023 Workforce at a Glance: Our Team

7,496	367
Comerica full-time U.S. colleagues	Comerica part-time U.S. colleagues

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

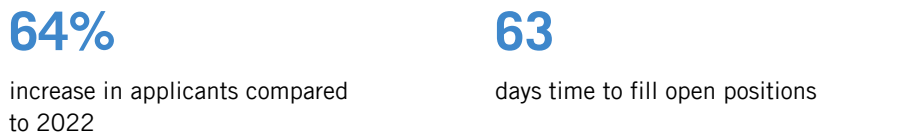
Talent Attraction

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, new colleague retention, and the experience we provide to our candidates and hiring managers, alike. 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.

Comerica set a record for the most annual applications received in a single year, with an increase of 64% year-over-year in candidates applying to roles at Comerica Bank. The record application flow led to Comerica achieving a time-to-fill of 63 days during 2023.

2023 Hiring Achievement



Our Colleagues Are Our Greatest Source of Talent:

- Our #1 source of hire is our existing workforce with 39% of open colleague positions filled in 2023 being internal hires.
- Our #2 source of hire is colleague referrals with approximately 19% of all hires coming from colleague referrals.

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.

2023 Comerica Technology/Enterprise Security Interns



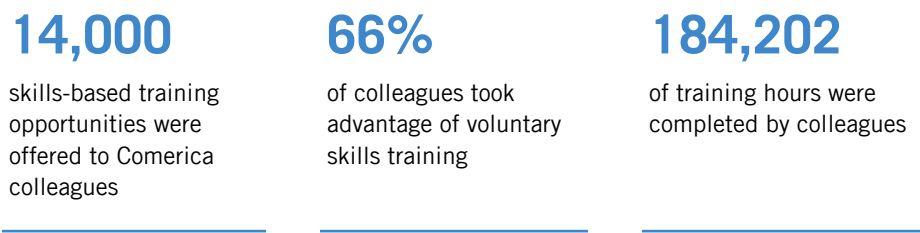
Learning and Development

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, an all-colleague, all-level learning resource offering a wide variety of 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 offered in 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, the Emerging Leaders Program and our Management Essentials Certificate series.

2023 Highlights



Leadership Programs

We offer a variety of programs for our leaders, from newly minted managers to executive leadership roles. In 2023, we enhanced our signature and award-winning Leadership Development Program, incorporating a competitive event where participants “pitched” strategic projects to executive “investors” — similar to a popular broadcast television program. This event required the participants to search, determine and pitch solutions and ideas that they found intriguing or needed by the company. The participants leveraged the company’s Core Value called The Bigger Possible, and they rose to the occasion.

2023 Leadership Development Participation



Senior Leader Programs

In 2023, more than 60 Comerica leaders participated in our Senior Leadership Program. In its second year, this program is designed to develop senior leaders who foster a culture of courage and performance — one where initiative, calculated risk-taking, forward-thinking and acting are core to the business. For our executives, Comerica offers Leadership at the Peak through the Center for Creative Leadership.

New Hire Programs

Also in 2023, we refreshed new hire training for Retail Banking colleagues, yielding a 27% increase in participant satisfaction ratings, and a 41% increase in colleague preparedness after those participants had been in their roles for a month.

Enhancing Learning Opportunities

We delivered more than 300 new resources and certificates to support banking-related topics for all colleagues in 2023. These included online courses, certifications and ongoing webinar series.

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.

2023 Comerica Emerging Leaders Program Graduates



Comerica's Leadership Development Program 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 2023



2023 LEARNING AND DEVELOPMENT EXTERNAL AWARDS AND RECOGNITION:



2023 Brandon Hall Bronze Award, Best Unique or Innovative Leadership Development Program for Comerica Year of the Manager

External Development Programs

We also encourage colleagues to participate in external development programs. We offer tuition assistance for eligible full-time colleagues. In 2023, we paid \$406,549 to 103 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, sustainable engagement, we foster a work experience that supports productivity and performance and energizes our colleagues’ individual physical, interpersonal and emotional well-being.

In 2023, Comerica conducted its third enterprise-wide employee engagement survey, receiving feedback from 85% of our colleagues.

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 Diversity Awareness and 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.

2023: Year of the Core Values

In late 2022, Comerica refreshed its Core Values, reinforcing our company’s culture. Addressed in greater detail earlier in this report, Comerica’s core values are intended to be simple, memorable, inspirational and actionable. They represent the heart of our organization and are our guiding principles as we build our legacy. To encourage adoption, connection and commitment among colleagues, Comerica designated 2023 as the Year of the Core Values.

The Year of the Core Values focused on sharing stories and insight into how we express those values throughout every line of business. With each monthly line of business spotlight, colleagues were provided resources to help further their own application of the individual core values into their daily role and relationships.

2023 Engagement Metrics

85%

of colleagues participated in our March 2023 engagement survey

84%

favorability score, comparable to our July 2021 survey and 5% higher than the U.S. Financial industry average

92%

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

During the COVID-19 pandemic, we enabled up to 65% of our colleagues to work from home. The WorkBest program we adopted in 2021 supported returning our colleagues to the office using a hybrid work model. WorkBest allows for flexibility while reigniting opportunities for synergy, collaboration and ongoing engagement.

The WorkBest program:

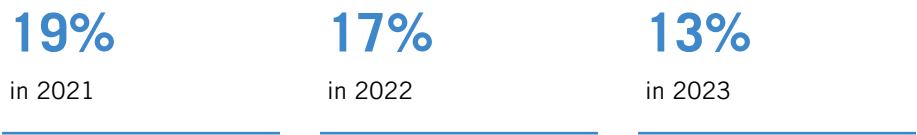
- recognizes that different positions “WorkBest” in different ways
- maintains our culture and enables colleagues to participate in rich collaborative experiences while building strong working relationships
- provides the flexibility expected by colleagues and the support necessary for them to do their 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.

Turnover slowed in 2023, in part because we continued to focus on retaining our talent by providing attractive benefits that are relevant to our colleagues, 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.

Colleague Turnover Trend



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. For 2023, our minimum wage was \$18/hour.

To help secure our colleagues’ futures, we provide a pension plan, 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 to all colleagues.

Health and Well-Being

We continually evaluate our benefits programs to ensure they remain competitive, balanced and relevant to our colleagues. 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 support the mental, physical and financial health of our colleagues.

We provide comprehensive medical coverage in which Comerica covers approximately 80% of the cost. In 2023, Comerica chose to absorb the 7.5% increase in spend across our medical plans so colleagues would not see an increase to their medical premiums. In addition to medical, dental and vision coverage, we offer a range of supplemental health plans so that colleagues have the coverage they need when they need it most.

Physical Health	
<ul style="list-style-type: none"> Medical Dental Vision Accident 	<ul style="list-style-type: none"> Critical Illness Hospital Indemnity Long-Term Care Short/Long-Term Disability²
Financial Health	
<ul style="list-style-type: none"> Retirement Income Account Plan (Pension Plan) 401(k) Plan and Employer Match Employee Stock Purchase Plan Health Saving and Spending Accounts 	<ul style="list-style-type: none"> Life Insurance, AD&D and Dependent Life Financial Coaching through Ayco ID Watchdog Identity Theft Program Comerica Cares Fund Business Travel Accident Insurance
Mental Health & Time Off	
<ul style="list-style-type: none"> Paid Time Off Program³ Paid Holidays Time Off for Volunteering⁴ Cultural Floating Holiday⁵ Parental Leave Bereavement Time⁶ 	<ul style="list-style-type: none"> Affordable access to mental health professionals via our medical plans Employee Assistance Program (EAP) offering support for various colleague needs, provided through ComPsych
Other	
<ul style="list-style-type: none"> Tuition Assistance² Group Legal Adoption Assistance 	<ul style="list-style-type: none"> 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 In 2023, Comerica removed the waiting period for newly hired colleagues, allowing everyone to accrue PTO immediately upon the start of employment. A minimum of 80 hours are available to exempt U.S. colleagues through Paid Time Off (PTO) program.
4 Full-time colleagues are granted up to 8 hours and part-time colleagues up to 4 hours of PTO annually to use for volunteer events.
5 Comerica grants 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.
6 Colleagues are provided up to 4 weeks of paid time off for bereavement.

New in 2023

As part of our commitment to continually evaluate our health and welfare benefit offerings, we launched additional programs in 2023. These offerings provide support for colleagues to meet financial, family and personal goals and improve overall well-being.

- The **Short-Term Disability (STD)** policy was updated so that eligible birth mothers, regardless of delivery method, are entitled to eight weeks of Short-Term Medical Leave (including paid Short-Term Disability for full-time colleagues) and six weeks of paid Parental Leave. In total, birth mothers are eligible for up to 14 weeks of paid time off after the birth of a child.
- The waiting period for **Parental Leave** was reduced, making colleagues eligible for 100% paid time off after the birth of a child after 90 days of employment. Parental Leave applies to all regular full- and part-time colleagues (including mothers, fathers and domestic partners) when a biological child is born or placed with a colleague through adoption, foster care or surrogacy.
- **Catapult Health Virtual Checkups™** were introduced into our medical plan, providing free virtual preventative health screens with a home kit through the mail, which can be used alongside the preventative care colleagues already receive from their primary care physician.
- A **copay assistance** program introduced for the PPO plan making qualifying specialty medication available at no cost to colleagues.
- **Access** to fill long-term prescription drugs was expanded to both retail and mail-order pharmacies.
- Dental coverage was enhanced for **special health care needs** allowing additional covered visits to a dentist's office and treatment modifications necessary for dental staff to care for patients with sensory sensitivities, behavioral challenges or other barriers to treatment.
- Covered services were enhanced under the **Accident, Critical Illness, Group Legal and Hospital Indemnity** insurance plans at no cost to colleagues.

Comerica Cares Fund

Established in July 2020 as a 501(c)(3) public charity, 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 2023, the Comerica Cares Fund disbursed \$127,810 in grants to Comerica colleagues.

2023 Impact:

572

colleagues donated to the Comerica Cares Fund

57

applications approved

\$127,810

in Comerica Cares Fund grants approved and distributed for hardships including home damage, domestic abuse 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.

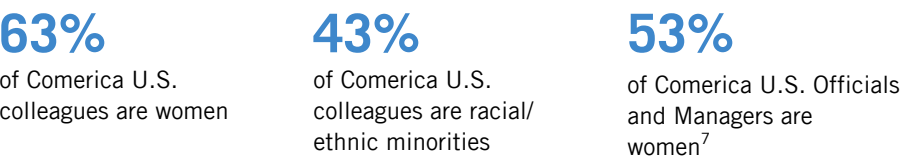
In this way, every day, we are raising the expectations of what a bank can be.

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 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 2023 Year-End



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

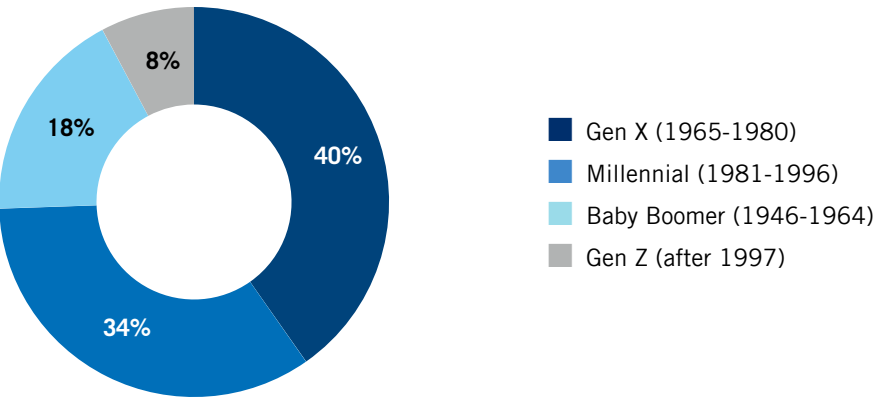
Banking is a business that relies heavily on the personal relationships and the quality of service provided by colleagues, and one of Comerica’s strengths is its colleagues. To meet and exceed our customers’ expectations, we strive to make Comerica the preferred place to work in our markets. We recognize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

Our commitment to hiring and maintaining a diverse workforce, especially in leadership positions, resulted in the following female and minority U.S. colleague composition as of December 31, 2023.

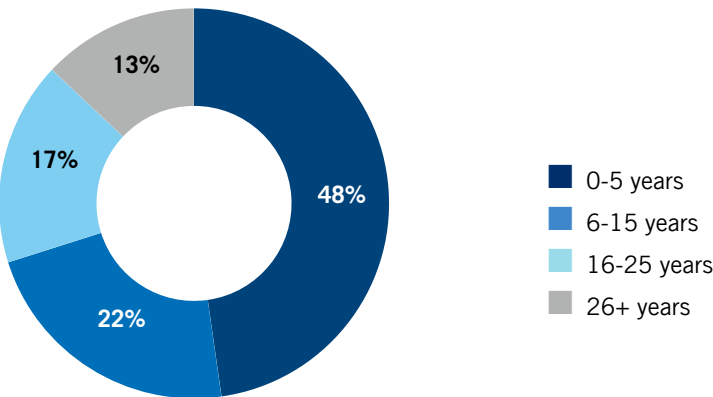
	FEMALE(%)	RACIAL/ETHNIC(%)
All Colleagues ⁸	63	43
Officials and Managers ⁹	53	31
Executive Officers ¹⁰	41	22



BY THE NUMBERS WORKFORCE GENERATIONS



COLLEAGUE TENURE FOR 2023 (%)



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.

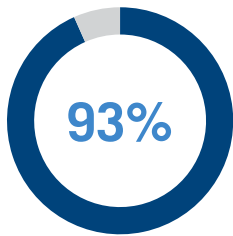
Board Diversity

Comerica is committed to having Board diversity representing 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.

2023 Year-End Board Diversity Metrics

INDEPENDENT DIRECTORS



RACIAL/ETHNIC MINORITY DIRECTORS

40%

FEMALE DIRECTORS

33%

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 Board member in February 2023 (Jennifer Sampson). We also added two ethnically diverse Board members in July 2023 (Arthur Angulo and Alan Gardner). As of the 2024 Annual Shareholders’ Meeting, three directors - Michael Collins, Jacqueline Kane and Reginald Turner - have left the Board.

As reflected in our **2024 Proxy**, all of our Board members have experience and knowledge with respect to diversity, equity and inclusion.

Diverse Board Leadership in 2023

The diversity of our Board is also reflected in key Board leadership positions during 2023, including three of our Committee chairs and our lead independent Director (whom we refer to as our Facilitating Director).



Jacqueline P. Kane
Governance, Compensation and Nominating Committee Chair (served as Chair until April 2023)



Michael E. Collins
Enterprise Risk Committee Chair



Arthur G. Angulo
Compliance Oversight Committee Chair



Barbara R. Smith
Facilitating Director


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 Executive Director of Corporate Responsibility 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), co-chaired by both our Chairman, President and CEO, and Chief Diversity, Equity and Inclusion Officer, and composed of our executive leadership team, 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, equity 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, equity and inclusion, including the attraction, retention and development of all colleagues. The EDC provides guidance in tandem with the Chief Diversity, Equity and Inclusion Officer, who leads the Diversity, Equity and Inclusion team and implements the overall strategy. The EDC sets aspirational short and long-term goals focused on four strategic areas:




Driving Change through Governance



Accelerating a Culture of Inclusion



Diversify our Workforce



Embrace our 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
 - Sr. EVP, Chief Operating Officer
- Sr. EVP, Chief Legal Officer and General Counsel
 - EVP, General Auditor
 - EVP, Chief Experience Officer
 - EVP, Corporate Responsibility
 - EVP, Exec. Director, Retail Bank
 - EVP, Exec. Director, Wealth Management









EDC Diversity and Inclusion Strategic Focus

- Annual Diversity Scorecard performance year in review
- Sustainability, Community and CRA performance report
- Board of Directors education and updates
- Affirmative Action Program review
- Corporate Responsibility strategic direction
- Emerging talent programming
- CEO Action for Race and Equity fellowship achievements
- Supplier diversity performance and strategy
- Inclusion and belonging strategy
- Supporting the growth and education for first-generation college students

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

- Increase overall utilization of the available workforce 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 equitable career pathways for all high-potential talent

2023 DEI Performance Outcomes

 Driving Change through Governance	Over 95% of all senior leaders at Comerica met or exceeded our CRA service hour targeted goals.	
	100% of the business lines met Annual Diversity Scorecard performance goals in 2023.	
	Continued strong improvement in our regulatory workforce performance indicators.	
 Accelerating a Culture of Inclusion	Achieved a 5% increase in the employee engagement survey's Inclusion Index.	
 Diversify our Workforce	Increased overall employee resource group (ERG) membership by over 29% .	
	Accelerated our Veteran hiring rate and Individuals with Disabilities representation year-over-year.	
 Embrace our Social Impact	Contributed 79,658 volunteer hours to nonprofits.	
	Committed two colleagues to participate in the CEO Action for Race & Equity Fellows program.	
	Accelerated impact in support of producing more first-generation college students into STEM careers.	

Comerica Annual Diversity Scorecard

Comerica’s Annual Diversity Scorecard is a measurement tool used to ensure progress towards the behaviors that promote the acceleration of an inclusive culture. Additionally, each Senior Officer in the company (including executive officers) is held accountable toward contributions to achieving the actions 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 maximum performance. In 2023, 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
- Promote Workforce Utilization

Business Outreach

- Increase Involvement in Business Resource Groups
- Increase Multicultural Markets Business

Social Impact

- Increase Volunteerism in Our Communities
- Drive Financial Education to Low-Income Communities
- Increase CRA-Qualified Volunteerism

Compliance and Risk

- Enhance 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 though 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 Enhancement (HACE)
- National Association of Black Accountants (NABA)
- HBCU partnership – Texas Southern University & Prairie View A&M
- 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. Since their inception in 1999, NCRF programs and expos served more than 1.5 million students and families, secured more than \$4 billion in scholarships to students and helped more than 600,000 students enroll in college. **Click [HERE](#) to view a video of the Black College Expo experience.**



2023 CANDIDATES

Ethnically Diverse Candidates



2023 NEW HIRES

Ethnically Diverse



Veteran



2023 LEADERSHIP DEVELOPMENT PROGRAM CANDIDATES

Ethnically Diverse



2023 EMERGING LEADERS PROGRAM GRADUATES

Ethnically Diverse



2023 DEVELOPMENT PROGRAM HIRES

Ethnically Diverse



Women Candidates



Women



People with Disabilities



Women



Women



Women



“At Comerica, I have experienced firsthand the power of working for a company that truly values its employees. The company's commitment to diversity, inclusion and equity is not just lip service; it is ingrained in every aspect of the organization. From the top-down, there is a genuine effort to create an environment where everyone feels respected, valued and empowered to bring their authentic selves to work.”

Austin Fisher
Assistant Vice President,
Talent Acquisition Consultant

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, equity and inclusion in their annual performance reviews and to include diversity objectives throughout their business lines.

Diversity, Equity and Inclusion Education Council

In 2023, 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, advancing thought and inclusion education. Focused on creating an inclusive 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 2023:

- How to Create a Culture of Inclusion and Belonging
- An Impactful Journey into Culture
- What’s the Difference between Equity and Equality?
- Unpacking our Bias to Create a More Inclusive Workplace

Education

In 2023, 97.2% of Comerica colleagues completed their annual required DEI education provided by Comerica’s Diversity, Equity and Inclusion department. 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.

Inclusion Journey

Comerica’s inclusion journey moves from solely focusing on diversity to creating a culture of inclusion and belonging. The journey consists of a multi-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 2023, Comerica completed Phase II of a multi-phase senior leader education curriculum aimed at improving our leaders’ overall inclusivity skills. Senior leaders completed the “Leading Inclusively” education, which centered around five key areas: What is the value? Aren’t we already inclusive? Am I the right person? Can I stop exclusion? How can I drive change?

Diversity Awareness Program

Our company-wide Diversity Awareness program called MDA is foundational 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

2. Cognitive Style

3. Gender

4. Leveraging Diversity and Inclusion in the Workplace

5. Mental/Physical Ability/Appearance
6. Race/Ethnicity/National Origin

7. Religious/Spiritual Beliefs

8. Sexual Orientation/Gender Identity

9. Work/Life Balance

10. Veteran/Military

The MDA program provides certifications at bronze, silver, gold and platinum levels. In 2023, 76% of Comerica colleagues were enrolled in the program:

MDA CERTIFICATION LEVEL	NUMBER OF COLLEAGUES
Bronze-level certified	4,452
Silver-level certified	3,742
Gold-level certified	3,154
Platinum-level certified	1,990

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.

13 ERGs with 21 chapters in California, Michigan and Texas

- All Abilities and Allies
 - Comerica African American Network
 - Comerica Asian Indian Association
 - Comerica Asian and Pacific Islander
 - European Connection
 - Jewish Heritage*
 - Mi Gente
- PRISM – LGBTQIA+
 - Quantitative Professionals
 - Veteran Leadership Network
 - Women in Technology
 - Women’s Forum
 - Young Professionals Networks

**New group as of early 2024*

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.

2023 Employee Resource Group Metrics

2,800+

colleagues participating in ERGs

240

events held by ERGs



Comerica Mi Gente ERG kicks-off Hispanic Heritage Month

Mi Gente’s mission is to encourage a culture that better attracts, empowers and retains talented Latin Americans/Hispanics in all of our markets. The Mi Gente ERG is purposed to cultivate unity amongst the Latino/Hispanic colleagues of Comerica and those that support the mission. They also raise awareness about issues facing Mi Gente colleagues and Latino/Hispanic communities at large. Comerica Mi Gente recognizes Hispanic Heritage Month in all of our markets. In 2023, we kicked off the celebration by sharing favorite foods and traditions and encouraging colleague participation in trivia to win prizes.

2023 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. 2023 recognition includes:

DiversityInc Top 50 Companies for Diversity Noteworthy list

Black EOE Journal – Best of the Best 2023 Top Financial & Banking, Top Employers and Top Supplier Diversity

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

Michigan Hispanic Business Resource Group selected as one of the **Latina Style's Top 15 employee resource groups of 2023**

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

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

Professional Woman's Magazine Best of the Best 2023 – Top Financial & Banking Company, Top Employers and Top Supplier Diversity

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 for eighth consecutive year

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

Hispanic Network Magazine Best of the Best 2023 – 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 LGBTQIA+ community. We believe an inclusive supply chain will provide the innovation, flexibility and adaptability we need to meet and exceed the expectations of our customers. We know a supply chain that reflects our customer base will better serve our customers, grow our business and build an even stronger organization. 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:

- 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
 - LGBTQIA+

Business selection based on:

- Quality products and services
- Competitive pricing
- Adherence to delivery schedules

Goals and Initiatives

In 2023, Comerica achieved our goal to include diverse suppliers in 100% of in-scope requests for proposal and established spend targets that were 50% higher than the 2022 objectives. These metrics are tracked quarterly and included in our Annual Diversity Scorecard. We exceeded the supplier diversity sourcing objectives in 2023 and achieved 47% year-over-year growth in spend with diverse suppliers primarily driven by intentional inclusion in new construction projects in Michigan and Texas.

Out of the proposals that included diverse suppliers, 24% were awarded to diverse suppliers, and 14 new diverse suppliers were added to the supply base in 2023.



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 continued supporting the National Business League as a partner in the National Black Supplier Development Program (NBSDP). The NBSDP was established in 2020 and launched its third cohort in late 2023. The program provides assistance to Black-owned 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. A total of 36 companies have participated in the three cohorts conducted since the launch and have reported significant increases in revenue and growth rates.

2023 Supplier Diversity Goal Achievements

100%

of in-scope requests for proposals included diverse suppliers

\$79.5M

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

Amplifying Our DEI Impact

In 2023, Comerica invested in Black Excellence Night, which was the 5th season of the three-city tour emphasizing equity in the Black business communities of Dallas, San Antonio and Phoenix. This three-city tour was also done in collaboration with three National Basketball Association teams: the Dallas Mavericks, San Antonio Spurs and the Phoenix Suns.

Our ethnically diverse national business development managers support Comerica's commitment to develop and grow relationships with diverse business leaders, entrepreneurs and communities. The work they do complements the work of our BRGs.

For the last three 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
- Black Achievers
- 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 – LGBTQIA+ nonprofit advocacy group

Spotlight: Black Excellence Night

In 2023, Black Excellence Organization in partnership with Comerica Bank were committed to fostering economic empowerment, educational attainment and personal development striving to build a more equitable and inclusive society. Black Excellence Organization has 5 pillar programs all designed to empower Black communities furthering equity which are: Education and Mentorship, Mental and Physical Health, Financial Literacy and Wealth Building, Business Development and Community Development.

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. The efforts we make to go above and beyond for the communities we serve allow us to be a Force for Good while creating positive and impactful change. Doing good is a part of Comerica's DNA.”

Brandon Q. Jones
Senior Vice President,
Director of External Affairs

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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.

Our community reinvestment efforts and associated activities, including philanthropy, lending, community investments, volunteerism and data integrity are led by Comerica's Director of External Affairs, Director of Community Development Banking and Director of the Office of Fair and Responsible Banking. In 2023, Comerica leadership received feedback and counsel from Comerica's national Community Development Advisory Council (CDAC) and three regional CDACs that consist of a total of 23 members representing communities across our national footprint. Comerica informs the CDACs on pertinent Community Reinvestment Act (CRA) and business strategies to ensure that Comerica is meeting the needs of the community, particularly low- and moderate-income (LMI) communities that need us the most.

2023 Priorities

Services

- Focus on small business and personal finance education for LMI individuals and communities.
- Provide technical assistance and Business \$ense Bootcamps at Comerica BusinessHQ™.

Investments

- Diversify CRA investments for highest impact led by the 5 Is: Innovation, Intentionality, Impactfulness, Immediacy and Inclusivity.
- Enterprise-wide focus and strategy for investments aligned with our giving priorities: Economic/Community Development, Community Services and Affordable Housing programs benefiting LMI communities.

Lending

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

Named one of The Civic 50's Most Community-Minded Companies for nine 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 built vital bank relationships with Minority Depository Institutions (MDIs) for a total of \$9.75 million invested in 2023. MDIs assist minority and underserved communities in diverse segments to help foster economic viability.
- Comerica also provided \$7 million in Community Development Financial Institutions (CDFI) investments in 2023.
- Comerica BusinessHQ™, which opened in May 2023, is a collaborative space established in Dallas-Fort Worth that supports small businesses in the underserved South Dallas footprint by providing individuals with no-cost coworking space and tailored technical assistance. The center has served nearly 1,600 individuals through year-end 2023.

In 2023, Comerica Bank originated 469 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

2023 COMMUNITY DEVELOPMENT LOANS BY PURPOSE

LOAN PURPOSE	NUMBER OF LOANS	SUM OF LOAN AMOUNT (MILLIONS \$)
Affordable Housing	31	208
Community Services	46	121
Economic Development	381	1,657
Revitalize and Stabilize	11	94
Grand Total	469	2,080

To maintain high levels of engagement and to gather feedback related to community and economic development, we meet with our CDACs in our major markets to address the prominent challenges underserved communities are experiencing. These community leaders help us advance our progressive framework and “5 Is” strategy — Innovation, Intentionality, Impactfulness, Immediacy and Inclusivity — to maximize impact in the communities we serve. For 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 investments to CDFIs and MDIs where we operate. We also look for opportunities to fund organizations that provide technical assistance and financial education to entrepreneurs and small businesses. For more specifics on small business support, refer to our **Small Business Support** portion of the Customers section.



Small Business Diversity Fund

In 2023, we invested in the continuation of a collaborative partnership with the nonprofit Business & Community Lenders (BCL) of Texas to perpetuate the \$1 million small business diversity fund for minority-owned businesses in Dallas County, Texas. We provided an additional \$50,000 philanthropic donation to BCL to further support its mission.



Community Development Lending & Investing

The community development banking team provides critical lending and investments to underinvested communities to support affordable housing, small business capital, revitalization and stabilization and community services. The impact of these investments align with our Outstanding rating on our CRA efforts.

In 2023, Comerica invested \$94 million in Low Income Housing Tax Credit (LIHTC) equity for construction of affordable housing projects. We also seek to invest in projects that support sustainability, the arts and other social benefits.

\$302 million

in lending and investment to support affordable housing in 2023

“Comerica has helped build strong communities for 175 years by fostering relationships and providing critical access to capital and financial resources. We believe all members of our community deserve the opportunity to achieve success, and our community development support aims to elevate the economic drivers of our communities. Our commitment extends beyond providing capital. We are dedicated to revitalizing and stabilizing neighborhoods, supporting affordable housing projects and enhancing community services. Our investments in these areas spark vibrant, sustainable communities where individuals and families can thrive. Through our comprehensive community development programs, we continue to add to Comerica’s legacy of strengthening the communities we serve.”

Beatrice Kelly

Senior Vice President,
Director of Community Development Banking

Investing in the Enterprise Equitable Upward Mobility Fund, Pueblo Apartments

The Equitable Upward Mobility Fund leverages LIHTC equity to invest in developments by housing providers of color and those that support upward mobility of residents. The \$3.75 million of LIHTC equity will help provide construction of a 161-unit development serving families in Phoenix, Arizona.



“We are fortunate to be an initial investor in this innovative fund, which is committed to build the capacity and wealth of BIPOC developers of affordable housing. The fund is devoted to providing minority developers access to low-income housing tax credit financing which has historically been unobtainable due to systemic racism. This is a testament to Comerica’s commitment to uplift developers of color while providing much-needed affordable housing in the communities we serve.”

Michelle Lemerond

Senior Vice President and Group Manager,
Community Development Investments

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 and technical assistance training are the fundamentals of our robust community programming to help strengthen and empower our economy and local communities. We provide financial education opportunities for students, adults, entrepreneurs and small business owners.



~106,000

LMI individuals took part in Comerica \$ense financial education programs with community nonprofit partners supporting adult, seniors, youth (including pre-K to 5th grade) and young adults, representing a 33% increase from 2022.

8,000+

In-person, virtual and hybrid Comerica Business \$ense workshops were coordinated and led by External Affairs across our national footprint in diverse segments and languages, including Spanish, Cantonese, Mandarin, Vietnamese and Arabic, serving more than 20,000 small businesses nationwide.

1,674

Individuals and entrepreneurs were served through Comerica BusinessHQ programming offering technical assistance training, small business support and resources for access to capital.

In 2023, Comerica’s Financial Education Brigade (CFEB) continued to meet the needs in LMI communities for financial literacy and technical assistance training for small businesses. Comerica colleagues who actively served as CFEB members remained committed to aptitude training for financial inclusion in LMI communities in the markets we serve. Read more on these activities in the [Financial Inclusion](#) portion of the Customers section.

Economic Development and Small Business

In 2023, Comerica Bank launched a collaborative space, Comerica BusinessHQ™, to provide integral services and value to small businesses in the Southern sector of Dallas. Through a mix of coworking spaces, incubation fellowships and technical assistance, Comerica BusinessHQ addresses the three essential needs of aspiring small businesses: capital, cultivation and connectivity. In addition, Comerica Bank partnered and invested with Community Development Financial Institutions around the country to continue deploying access to capital for small businesses and entrepreneurs who may not fit the profile for traditional banking products and services. Through the investments coupled with our Business \$ense Bootcamp™ programs, we are proud to have supported more than 20,000 small businesses nationally.

Business \$ense Bootcamps

In 2023, Comerica Bank continued to host Business \$ense Bootcamps across its national footprint. The goal of our Business \$ense Bootcamp program is to provide resources and industry training by subject matter experts to help aspiring small business owners and entrepreneurs remain competitive and thrive in today’s modern economy. Bootcamps were offered in single sessions, multi-sessions over a course of four to eight weeks, and on a recurring monthly basis. The bootcamp program was offered in-person, virtually or hybrid to help meet the needs of small business owners and to provide flexibility. Bootcamps were structured to provide technical assistance training to small businesses covering the importance of individual and business credit, access to capital, business banking, managing cash flow, developing marketing plans and risk management, to name a few.

Beyond our bootcamp offerings, Comerica provided philanthropic investments to nonprofit organizations committed to providing financial education and empowerment in overlooked communities, including Accessity, Girls Inc., Brotherhood Crusade, Habitat for Humanity of Michigan, Winning Futures, African American Community Services Agency and The Chicano Federation.

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.

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

2023 BRG Highlights:

- In Michigan our BRGs joined together in support of the small business community by sponsoring the Latino Press' 30th Anniversary Gala and Small Business Appreciation Dinner.
- Our California South Asian Indian/Asian Pacific Islander BRG partnered with two local Chambers of Commerce to host a Diwali celebration for our customers and members of the community.
- Through our Texas Hispanic BRG, we supported small business owners and entrepreneurs by sponsoring the Social Chica's BOSSFEST small business grant and the Irving Hispanic Chamber of Commerce's 2023 Entrepreneurship Workshop.



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

\$599 million

in closed business related to Comerica's BRGs in 2023

African American BRG CA, MI, TX	Asian Indian BRG CA, MI, TX ¹¹	Asian Pacific Islander BRG CA, MI, TX ¹¹
Hispanic BRG CA, MI, TX	Middle Eastern BRG CA, MI	Military & Veterans BRG MI
LGBTQIA+ BRG CA, MI	Women's BRG CA, MI, TX	
CA - California TX - Texas MI - Michigan		

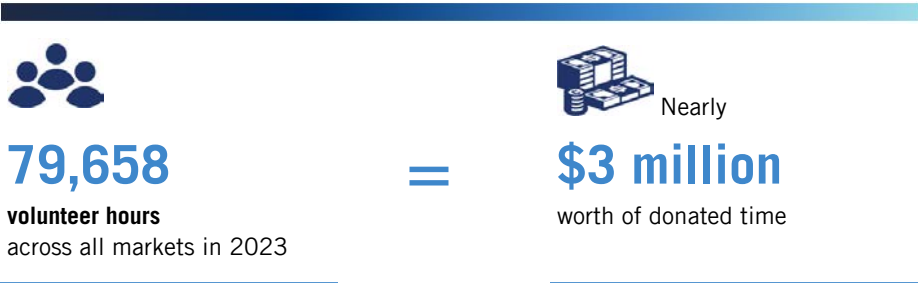
“Our A Force for Good core value means striving to leave a beneficial impact on others, communities, and the environment by using kindness, empathy and social responsibility. This core value inspires me to seek opportunities to uplift others and foster positive change in the world.”

Anna Guerra
Assistant Vice President,
Corporate Quality Specialist II

Volunteerism and Philanthropy

Volunteerism

Comerica regularly partners with nonprofit and community organizations to improve financial education and support other community needs. The financial commitments made to strengthen local communities in 2023 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 National Community Affairs Manager 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 62,000 hours for 2023.

To support the communities where Comerica does business, we offer eight hours per full-time colleague and four hours per part-time colleague of paid time off for community volunteer work. Colleagues can choose volunteer opportunities organized by Comerica or volunteer work personal to the colleague. In 2023, 3,783 Comerica colleagues volunteered in their communities, achieving 79,658 volunteer hours, which translates to nearly \$3 million worth of donated time. The 2023 volunteer goal was exceeded by nearly 130%.

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.

2023 Volunteer Hours by Primary Market

MARKET	TOTAL COLLEAGUE VOLUNTEER HOURS
Michigan	49,374 hours
Texas	18,028 hours
California	8,136 hours
Other Markets/North Carolina	2,107 hours
Florida	1,388 hours
Arizona	625 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.



2023 Comerica Volunteer Activity Examples

Texas:

- Created nearly 100 no-sew fleece blankets which were distributed to Dallas area students along with an age-appropriate financial education book and a Comerica Piggy Bank.
- Supported AES Literacy Institute's Toys for Tots campaign by sorting 1,000 toys benefiting more than 400 kids in the southern sector of Dallas during the holiday season.
- Partnered with the United Way of Metropolitan Dallas to host a STEM book fair and reading day for more than 200 elementary students in Plano. Each student received a book to help spark creativity and encourage education on various science, technology, engineering and mathematic topics.

Michigan:

- Generated 65,000 meals through our food drive through our partnership with the Kalamazoo Growlers benefiting the South Michigan Food Bank.
- Donated and distributed nearly 300 backpacks, school supply kits and lunch boxes to Detroit students during the back to school season.
- Conducted youth robotics and automation workshops for nearly 300 students in Pontiac on coding skills, problem solving and creative thinking, promoting careers in the STEM fields.

National:

- Empowered more than 1,100 youth across our footprint to start their entrepreneurial journey to a better future by volunteering in support of Network for Teaching Entrepreneurship (NFTE)'s youth entrepreneurship challenges serving as judges, business plan coaches as well as speakers for their youth summits and career speaker series. Comerica volunteers brought their real-world insights and expertise to the classroom helping NFTE ignite the entrepreneurial mindset with unique learning experiences.

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, 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.

Equity: Provide support to programs that identify, invest and partner with the community to serve and promote scalable and sustainable strategies addressing systemic racism, social injustice, and the improvement of societal well-being including education and opportunity, economic empowerment and social justice programs.

“Living Comerica's core values, including being A Force for Good, is about making a positive difference in everything we do, and it is a commitment I am proud to uphold each day.”

Ericka Salinas
Executive Assistant II



How Comerica and Our Colleagues Give



Comerica Charitable Foundation



Comerica Bank



Colleague Giving Programs/Fundraisers

In 2023, the Comerica Charitable Foundation and Comerica Bank committed \$9.8 million in grants and charitable contributions to support economic and community development, enhanced health and well-being, and educational support for LMI individuals and communities. Building on these efforts, we introduced a new strategic priority focused on equity, while improving societal well-being. These initiatives represent our deepened commitment to creating sustainable, community-focused solutions that promote equity and opportunity.

In 2023, Comerica colleagues committed **\$1.9 million** to the United Way and conducted fundraisers that raised another \$51,154 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 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.

We support charitable organizations in our primary market areas of Arizona, California, Florida, Michigan, Texas and the new Southeast market. 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, Texas and California, 2023 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, Susan G. Komen 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.



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.



Metropolitan Dallas

Support for the United Way of Metropolitan Dallas

Comerica Bank invested \$1 million in the United Way of Metropolitan Dallas' Aspire 2030 program in 2023. The goal of this program is to improve education, income and health — the building blocks of opportunity.

With a strong and diverse network of partners and champions, United Way believes in the power of unity to create lasting change. Their goal is to put opportunity in the hands of all North Texans and build a community where everyone, regardless of race or zip code, has the access and opportunity to achieve their full potential.

Launched in September 2020, Aspire United 2030 goals were developed in partnership with more than 30 community leaders and stakeholders as a collective commitment and vision for the North Texas community. Aspire United 2030 goals have an intentional focus on equity, noting the disparities for Black and Latinx individuals across our community.

Over the past year, United Way improved the lives of more than 1.5 million North Texans through their strategic investments, targeted initiatives and advocacy in education, income and health. These investments and a robust network of community partnerships move us closer to achieving our Aspire United 2030 community-wide goals.



Environment

Photo Credit: Comerica customer Silicon Ranch's flock of sheep moving under solar panels at Snipesville Solar Farm

“Global issues like climate change require a comprehensive approach, including actions at the local level. Comerica’s Core Value of ‘The Bigger Possible’ reflects our approach to environmental issues. We strive to support solutions needed for a more sustainable world and thriving economy. By reducing our own environmental footprint, and supporting customers who do the same, our local acts can deliver global impacts.”

Scott Beckerman
Senior Vice President,
Director of Corporate Sustainability

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Environment

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 reduce our Scope 1 and 2 emissions by 100% by 2050.¹² As of year-end 2023, we reduced these emissions 57% compared to 2012. 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 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 16 years of progress of our sustainability program.



Photo Credit: Comerica customer Silicon Ranch's Bancroft Station Solar Farm

Supporting Customers

We are committed to working with our customers to meet their evolving needs in a greener economy.

Integrating Climate

We will work to integrate climate matters into our strategy, lines of business and approach to risk management.

Reducing Our Emissions Footprint

We continue working to reduce Comerica’s associated GHG emissions.

12 When Comerica’s 2050 operational emissions reduction goal was initially set, it was a 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 in the goal.

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

TCFD Report

In 2023, we published our second 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 and 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
- Our first financed emissions disclosure on business loans, covering 58% of Comerica’s 2022 total on-balance sheet assets

We encourage you to read our most recent **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
2023	B	B
2022	B	A
2021	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 reduce our Scope 1 and 2 emissions by 100% by 2050.

Reducing energy consumption is key to minimizing our Scope 1 and 2 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

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

65% reduction of 2012 base year Scope 1 and 2 GHG emissions by 2030;
100% reduction of 2012 base year Scope 1 and 2 GHG emissions by 2050



Progress: As of 2023 year-end, we have achieved a

57%

reduction in Scope 1 and 2 GHG emissions¹³ against our 2030 goal and have already exceeded our 2025 goal of a 50% reduction. While our overall reduction was unchanged from 2022, our real estate square footage increased 8% as a result of adding new office locations in Michigan and Texas.

Scope 1 and 2 GHG emissions

Our Corporate Real Estate team, along with their external partners, manages our real estate-based Scope 1 and 2 GHG emissions goals and energy use. In 2023, we continued to take 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

EMISSIONS TYPE	BASE YEAR	BASE YEAR EMISSIONS	2021	2022	2023
Scope 1 GHG Emissions (tCO ₂ e) ¹⁴					
Direct emissions from fuel combustion and refrigerant leakage (real estate and travel)	2012	6,950	5,273	6,242	5,682
Scope 2 GHG Emissions (tCO ₂ e)					
Scope 2 location-based GHG emissions	2012	74,784	30,246	28,804	29,221
Scope 2 market-based GHG emissions ¹⁵	2012	74,784	30,323	29,699	25,570

Improving Our Renewable Energy Efforts

Comerica contracted with our primary electricity supplier in Texas to provide Renewable Energy Certificates (RECs) associated with our electricity consumption beginning mid-year 2023. The agreement began mid-year 2023 and covered 89 of our Texas sites (66%) and 37% of our electricity consumption in Texas in 2023. The result of this change lowered our Scope 2 electricity-related emissions (market-based) by nearly 14% over 2022. We anticipate this reduction will be more significant in 2024 with a full year of impact from this program.

In addition, we have contracted with our primary electricity supplier in Michigan in a similar way beginning in 2026. We anticipate this will drive significant additional reductions in our overall market-based Scope 2 emissions associated with electricity in the near future. By adopting programs such as these, we are helping to support the renewable energy markets while also limiting our market-based Scope 2 emissions. We are also conducting research in 2024 to understand other potential renewable energy opportunities across our key markets.

13 Includes Scope 1 and 2 location-based emissions.
14 tCO₂e = metric tons carbon dioxide equivalents.
15 The location-based emissions base year of 2012 was used as a proxy for market-based since a market-based emissions base year was unable to be calculated.

Scope 3 GHG emissions

Comerica calculates our relevant Scope 3 emissions categories, many of which we have tracked and publicly reported for at least ten years.

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 450 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 shared our first financed emissions disclosure in our [2023 TCFD Report](#).

Financed Emissions Update

In 2023, PCAF made significant revisions to their emission factor database and how their economic-based emissions factors are adjusted for currency and inflation conversions. As a result of these changes, we made a revision of our base year to reflect those changes, resulting in our new 2019 base year. We provided restatements of the 2019-2022 financed emissions numbers using the U.S.-based sector level emissions factors. Please refer to our [current GHG emissions verification declaration](#) for these restated numbers from 2019-2022 and our current 2023 emissions totals. We expect these Scope 3 emissions estimates will continue to vary over time as data quality and methodologies continue to change and evolve.

For more details on our GHG emissions progress, review our [Environment Key Metrics Table](#), our most recent [CDP Response](#) and our most recent [TCFD report](#).

EMISSIONS TYPE	BASE YEAR	BASE YEAR EMISSIONS	2021	2022	2023
Scope 3 GHG Emissions (tCO ₂ e) – Relevant Categories					
Category 1 - Purchased Goods and Services ¹⁶	2021	65,115	65,115	64,213	80,117
Category 2 - Capital Goods ¹⁶	2021	3,953	3,953	3,846	4,497
Category 3 - Fuel and Energy Related Activities	2014	4,302	1,595	1,566	1,387
Category 4 - Upstream Transportation and Distribution ¹⁶	2021	4,064	4,064	3,649	1,158
Category 5 - Waste Generated in Operations	2014	914	414	402	391
Category 6 - Business Travel	2014	4,147	1,069	2,389	3,213
Category 7 - Employee Commuting	2014	33,200	14,205	16,953	18,846
Category 13 - Downstream Leased Assets	2014	1,869	470	502	283
Category 15 - Investments ¹⁷	2019	10,862,285	8,385,946	9,571,941	9,058,233
Other Downstream	2014	272	222	211	232

16 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. Individual goods, services and transportation-related emissions for paper, computer, carpeting, furniture, shipping and armored services are provided for previous years within our [Environment Key Metrics Table](#).

17 We focused our emissions estimate on the Business Loans Asset Class, which is generally consistent with Comerica's commercial loan portfolio and accounted for 92% of Comerica's total loan portfolio as of December 31, 2023. This emission estimate covers 56% of total on-balance sheet assets as of December 31, 2023. Base year revised to 2019 (from 2015) to account for changes in PCAF emission factor methodology.

Reducing Paper, Waste and Water Impacts

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

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



Progress: As of 2023 year-end, we have achieved a

84%

reduction in office copy paper from our 2012 base year.

Paper

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

In 2023, we restricted printing to in-office only and continued messaging to reduce paper consumption as colleagues returned to the office. Due to supply chain issues in 2023, the availability of Forest Stewardship Council® FSC-certified and recycled paper was significantly impacted. As supply has normalized, we have resumed our preference for office copy paper purchases that are FSC-certified and contain post-consumer recycled content.

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



Progress: As of 2023 year-end, we have achieved a

39%

reduction in waste to landfill 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.

The total amount of standard operational waste (not including paper handled through our secured document destruction vendor) held roughly steady from 2022 to 2023. Also, Comerica generated less electronic waste (24 tons in 2023 versus 78 tons in 2022) that was managed through our electronic waste recyclers.

2023 Waste and Recycling Metrics

1,228 tons

of office paper recycled

24 tons

of electronic equipment recycled or repurposed

53%

of total waste diverted from the landfill

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



Progress: As of 2023 year-end, we saw a decrease of

37%

in metered water use compared to our 2012 base year.

Water

Water stewardship is important as we operate in water-stressed regions as well as in communities 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 primarily split between two activities: domestic (interior) use and landscape irrigation. Our Corporate Real Estate team, along with their external partner, tracks water consumption through our metered utility bills.

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.

In 2023, we saw a 12% decrease in water usage compared to 2022. This did not fully offset a 15% increase in water usage that we saw in 2022 (vs. 2021). However, we took lessons learned from 2022 and translated them into greater focus by teams within Corporate Real Estate and our external partners.

Comerica and our real estate partner took several steps toward greater water efficiency and awareness in 2023, including:

- Further shrinking the seasons for our irrigation systems
- Enhanced awareness of irrigation leaks by field teams
- Increasing oversight of water billing to identify leaks

We are continuing to implement new and innovative solutions to decrease our water consumption.



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 local communities.

Since 2008, we have securely shredded approximately 6.9 million pounds of paper and organized the donation of the equivalent of over 1.6 million meals to local food banks within our Shred Day markets.

COMERICA SHRED DAYS (Dallas, Houston, metro Detroit)	2023
Number of vehicles serviced	4,446
Paper securely shredded (pounds)	443,400
Food donations (pounds)	14,510
Food donations (\$)	39,485
Total meals donated based on quantity of food and monetary donations	136,069
Electronics recycled (pounds)	15,761

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 ESG Committee. 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 (FDIC) 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.

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.



\$2.9 Billion

in loans and commitments coded to environmentally beneficial (green) businesses or projects at 12/31/23



7% Increase

in loans and commitments coded as green as of 12/31/23 (vs. 12/31/22)

Determining Green Loans

Inherently Green Company

More than 50%

of revenues attributed to green products or services

or

Use of Proceeds for Green Purposes















More than 50%

of loan proceeds dedicated to green purposes

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 on-demand, narrated training on our Comerica Sustainability intranet site.

The recycling, green building, solar energy, energy efficiency and brownfield redevelopment categories accounted for 77% of the loans and commitments we made to environmentally beneficial businesses and projects at 2023 year-end.

14 Green Loan Categories

 <div>Green building (new or retrofit)</div>	 <div>Bio-fuels</div>	 <div>Recycling</div>
 <div>Bio-gas</div>	 <div>Energy efficiency</div>	 <div>Vehicle electrification/ ADV battery/fuel cell</div>
 <div>Brownfield redevelopment</div>	 <div>Smart grid technologies</div>	 <div>Wind energy</div>
 <div>Pollution control</div>	 <div>Solar energy</div>	 <div>Green engineering/ consulting/evaluation/ design services</div>
 <div>Geothermal, wave or tidal energy</div>	 <div>Other green products and services</div>	



Supporting Our Green Customers: Bee Cups

Jen Rose is an ecological artist, inventor and small business owner. In 2020, she was looking for a simple way to promote ecological well-being and help the environment. So, she put her artistic mind to work and came up with Bee Cups — small porcelain cups that store water for thirsty pollinators.

[CLICK HERE TO WATCH VIDEO](#)

Dedicated Renewable Energy Solutions Group

Comerica formed a new group dedicated to growing and supporting its renewable energy business in 2022. 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.

Our Environmental Services Group 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.

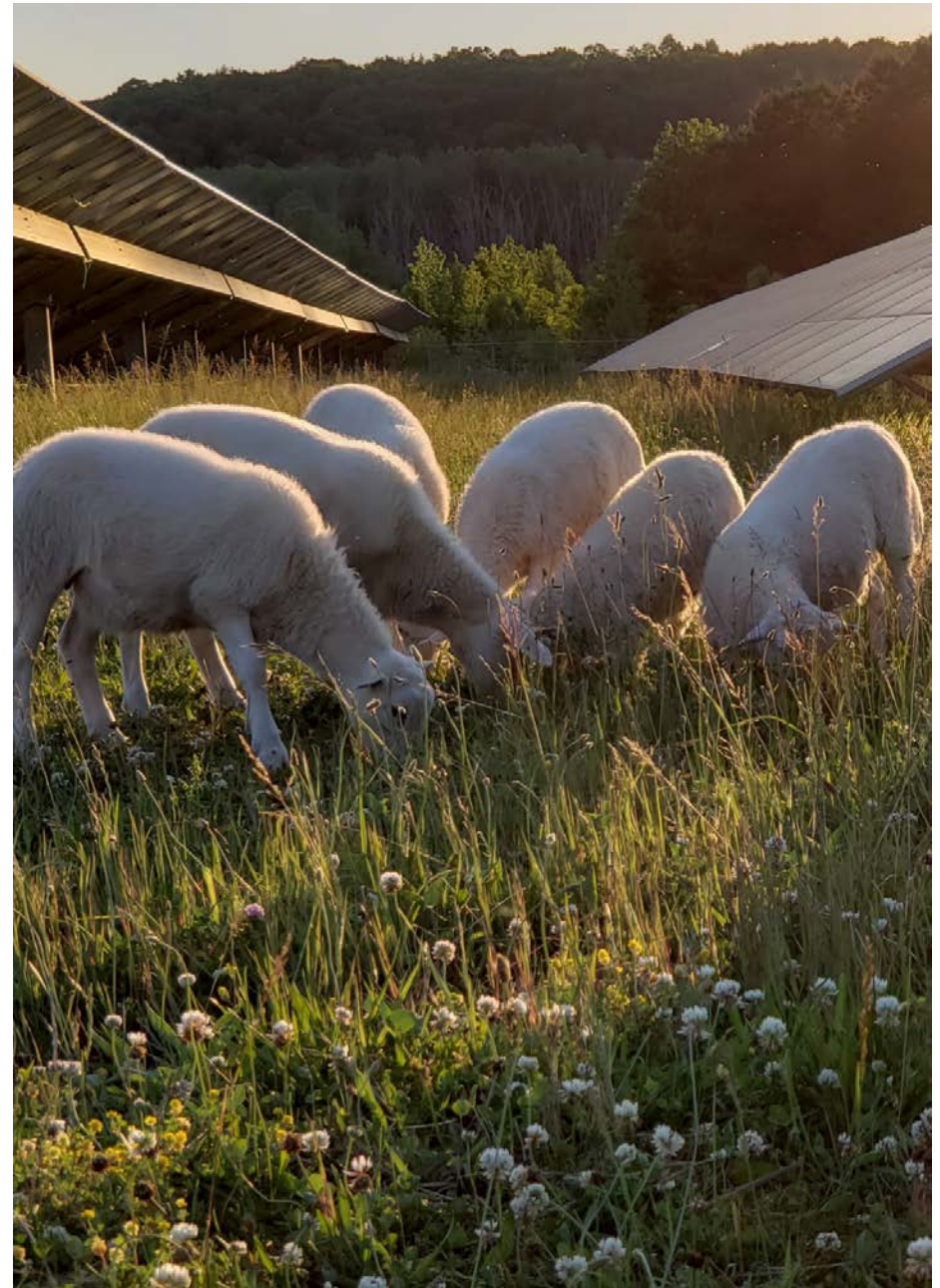


Photo Credit: Sheep grazing at Comerica customer Silicon Ranch's Volkswagen Solar Farm

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. Comerica Trust also offers a number of ESG-related investment options managed by other investment managers. In addition, our partnership with Ameriprise makes available a variety of ESG-related products on both the advisory and retail brokerage platforms. 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.



Photo Credit: Comerica customer Silicon Ranch's Snipesville Solar Farm



Supporting Our Green Customers: Ocean Organics

Since 1994, Comerica has worked to meet the financial needs of Ocean Organics, a seaweed-based fertilizer manufacturer. Ocean Organics has been processing North Atlantic seaweeds and formulating fertilizers in Maine for over 40 years. Their seaweed-based products provide a sustainable alternative for golf courses, landscapers and nurseries.

Seaweed harvesting has many benefits to the ocean. Unlike land crops, it doesn't require fertilizer, pesticides or land to grow. It absorbs carbon dioxide as it grows, counteracting ocean acidification that is harmful to coral reefs and shellfish. It also absorbs excess nutrients like nitrogen and phosphorous that contribute to oxygen-depleting algae blooms. Ocean Organics' sophisticated and sustainable techniques help maintain healthy seaweed beds and protect the ecosystems of Maine's marine algae. They are a member of the Maine Seaweed Council, who strives to protect the ecosystems of Maine's marine algae.

Their seaweed-based fertilizers, plant health materials, stress management products and soil conditioners lead the industry in quality, effectiveness, cost efficiency and environmental sustainability.

Driving Sustainability Engagement and Awareness

Engaging Colleagues

The voluntary Comerica Sustainability Awareness program called MSA 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 2023 year-end, 933 Comerica colleagues were participating in the MSA program.

The MSA program is one of many ways we educate colleagues on sustainability along with internal communications and discussion boards, green teams, sustainability-focused work groups and training. New hires are required to complete mandatory sustainability awareness training; 99.6% of Comerica’s new hires completed the course in 2023.

39%

increase in MSA participants in 2023 (over 2022)

To further support sustainability action in our workplace and our colleagues’ personal lives, Comerica partners with organizations such as Ecochallenge.org. Ecochallenge.org provides learning and engagement opportunities on the topics of general sustainability, climate, health and social justice to provide people with the knowledge and tools to create change. In 2023, Comerica participated in two Ecochallenges with colleagues across our markets: the Earth Month Ecochallenge in April and the People’s Ecochallenge in October.

2023 Green Team Metrics

310

colleagues participating in market-based green teams

200+

cell phones collected for recycling

15

volunteer events



Colleague-Led Green Teams

Comerica’s Green Teams are comprised of dedicated volunteers who organize year-round sustainability awareness and community involvement initiatives. In April 2023, we moved from our long-standing building-based green teams at ten of our larger buildings to market-based teams in Michigan, Texas and California. This move allows for additional colleague participation in our Green Teams, including those outside of Comerica’s largest buildings. Events in 2023 included environmental-related volunteering projects, virtual and in-person educational events and donation drives. The work of the green teams also supports our MSA program.

Comerica and Community Impact

Comerica continues to expand CoWork, a corporate real estate initiative to help us reduce square footage and environmental impacts, benefit local nonprofits and community organizations, prioritize collaboration for colleagues and enhance technology to support focus and productivity. CoWork projects incorporate more ergonomic features, large-screen monitors and other wellness and environmentally beneficial technology. Nine additional offices received CoWork renovations in 2023, for a total of 36 completed locations since September 2015.

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:

2023 CoWork Metrics

15+

boxes of supplies and artwork donated to several nonprofit organizations

2,000+

tons of construction materials recycled/diverted from landfills

64

U.S. tons of paper shredded and recycled as part of CoWork renovations

Sustainable purchasing choices have helped shape our office environment in our new spaces. 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. We also introduced chairs at some of our new larger facilities which contain reclaimed ocean plastic in their construction.

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 2023, we reviewed 170 sourcing projects associated with more than 400 suppliers.

Our Green Procurement Team is composed of colleagues from Comerica’s Procurement Team, Corporate Sustainability Office and our Corporate Real Estate supplier. 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.

Supply Chain Sustainability Metrics

100%

of computers and displays with EPEAT ratings

99%

of flooring purchases containing recycled content

94%

of furniture purchases were BIFMA LEVEL® certified





Responsible Business

“For 175 years, Comerica has upheld its legacy as an institution built on integrity. We remain dedicated to preserving the trust of our customers, communities, employees and shareholders, through ethical practices, honesty and transparency in all areas of our operation.”

Brian Goldman
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 our communities, 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 financial performance 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.

16th

consecutive corporate responsibility-related report

15

consecutive years responding to CDP's annual climate change questionnaire

11

consecutive years of third-party assured GHG data



Risk Management Oversight

Our governance structure is a multilayered approach that fully supports our enterprise risk management (ERM) 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.

The Board’s Enterprise Risk Committee (ERC) 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.

Internal Risk Management Committees, chaired by 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 (First Line of Defense) and Enterprise Risk (Second Line of Defense).

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 [2023 Annual Report](#).

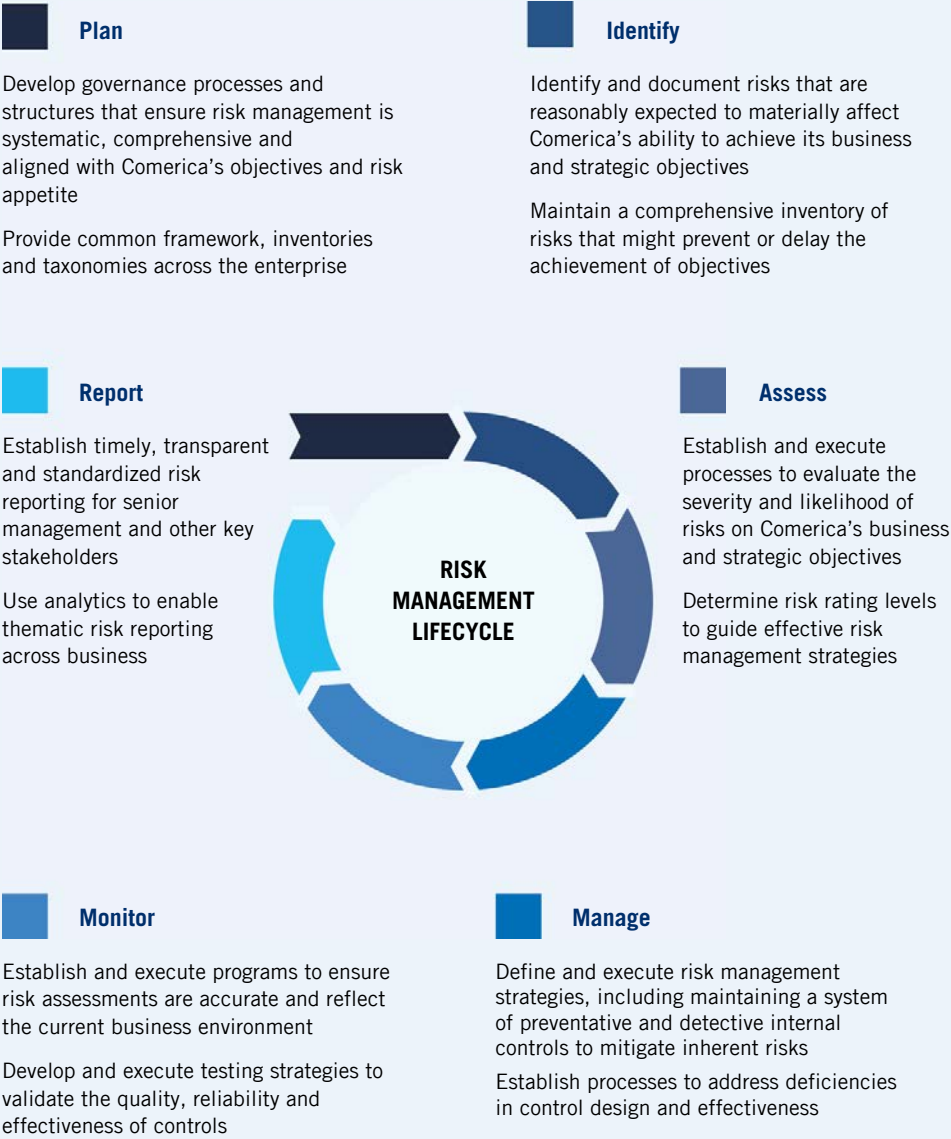
Three Lines Of Defense

First Line of Defense: Every individual at Comerica plays a role in managing risk to help achieve our strategic goals of the [Comerica Promise](#). All colleagues outside of Enterprise Risk and Internal Audit 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, assess and manage existing and emerging risks, ensuring alignment of risk practices across the company.

Third Line of Defense: Internal Audit 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.

Key Components of ERM Framework follow primary stages of Risk Management Lifecycle



Key Enterprise Risks

Risks we manage through our ERM Framework include:

Strategic	Compliance	Operational	Market	Liquidity	Credit	Technology
						
Risk of inadequate income/returns or loss due to impairment of reputation, failure to develop and execute business plans, failure to assess business opportunities and failure to identify appropriate return for risk taken	Risk of regulatory or legal sanctions or loss from failure to comply with applicable laws, regulations and other banking standards	Risk of loss due to the inadequacy of or failures related to internal processes, suppliers and people or from external events, excluding those driven by technology	Risk of financial loss due to adverse movements in interest rates, foreign exchange rates and commodity and equity prices	Risk that Comerica does not have sufficient access to funds or the ability to raise or borrow funds to maintain normal operations	Risk of loss due to the failure of a customer or counterparty to meet the terms of lending/ funding-related contracts or from a lack of diversification	Risk of loss or adverse outcomes arising from the people, processes, applications and infrastructure that support the technology environment

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.

“The Trust. Act. Own. core value empowers me to follow through on commitments, with the goal of helping others and fulfilling their needs.”

Adam Blatt
Production Support Analyst III

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. To do this we focus on:

- effectively managing cybersecurity risks for the organization and our customers
- aligning resources into centers of excellence
- maintaining standards and best practices in detection and response
- disseminating information
- 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 (CISO) and Chief Operating Officer (COO), 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 by the CISO: overall status of the program, effectiveness of policies and procedures, material risk issues, risk management, control decisions and service 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 Services & Engineering	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** provides a high level overview of the various methods, tools and processes Comerica uses to help keep customer accounts and information secure.

The Cybersecurity Program Charter, through the approval of Comerica Enterprise Risk Committee of the Board, assigns the authority of the Cybersecurity program to the Comerica Bank Incorporated Technology Risk Committee and the CISO.

Enterprise Information Protection Framework



Strategy and Governance



Risk Management



Controls Training



Monitoring and Testing



Response and Recovery



Program Maintenance

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.

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 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. The 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 2023, all eligible employees and contractors completed the training.

2023 Cybersecurity Highlights

- Implemented a formal Phishing Interventions Program in conjunction with our simulated phishing campaigns
- Built automated dashboards to gain real-time risk and business insights
- Established a complete Data Loss Prevention program
- Stood up an enterprise security application factory with IAM controls
- Implemented a threat-driven defense factory
- Delivered new Sarbanes-Oxley (SOX) and Gramm-Leach-Bliley (GLBA) programs

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. To that end, we develop, maintain and regularly test our enterprise-wide continuity and disaster recovery plans that consider all critical elements of our business. We also 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.

2023 Business Continuity Highlights

- Enhancements on the tooling for both Business Impact Analysis and Business Continuity Planning
- Identification and Contingency Alerts communicated to business units on six potential disruptive events
- Management and support during five actual disruptive events
- 100% completion of:
 - All scheduled tabletop business continuity exercises
 - Annual Training and Testing Requirements

Corporate Physical Security

Our Corporate Physical Security program safeguards the integrity, confidentiality and availability of our organization's critical assets, information and resources. Comerica is committed to providing a secure and resilient environment for our colleagues, clients and other stakeholders. We also are 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.

Corporate Security Team Key Duties

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.

2023 Corporate Physical Security Highlights

- Achieved “Successful” audit rating in 2023 audit review of security operations
- 100% completion of banking center security surveys and robbery awareness training
- Transition to a new guard tour management system
- Designed and installed security controls for the new Comerica Frisco campus and co-located banking center
- Reviewed and updated all 95 security procedures

Privacy and Data Protection

Customer privacy and data protection are key topics critical to our business success. In addition to our cybersecurity program and Enterprise Information Framework that help protect against unauthorized access to customer data, we have a program designed to identify and mitigate compliance-related risks, including those for privacy. Additionally, information about what types of personal information we collect and how we collect, store and secure that information, is available on our website and upon request through other channels.

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, 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 as disclosed in our privacy notices and permitted by applicable law
- Maintaining a process for properly reporting privacy incidents or suspected privacy incidents

Oversight and Governance

Enterprise Risk establishes the framework for oversight and governance, which includes appropriate policies and procedures for data protection and privacy. In 2023, Enterprise Security published updated standards as part of the Corporate Information Protection Policy and Standards (CIPPS), which govern data protection. Additionally, cybersecurity controls are continually assessed, enhanced and introduced to support customer and enterprise data protection. Comerica’s CISO is responsible for Data Security oversight.

Training and Awareness

All Comerica colleagues are required to complete mandatory Information Lifecycle Management, Information Security Awareness and Information Privacy and Protection training on an annual basis. Our Technology and Cybersecurity colleagues receive additional training on 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 leaders including management responsible for overseeing compliance, audit and risk Oversees and reviews CMS program and Compliance Risk Management Policy at least annually
Chief Risk Officer and Chief Compliance Officer	Set the overall vision and approach for management of compliance risk management within Comerica Develop, implement and maintain an effective CMS program
Corporate Compliance	Maintains Comerica's CMS program and Compliance Risk Management Policy Maintains and deploys appropriate systems, tools and awareness in support of the CMS program Directs training efforts in support of the CMS program Provides guidance and effective challenge to First Line of Defense (FLOD)
Business Risk and Control Officers	Coordinate with the Business Units, Corporate Compliance and other stakeholders to manage risk
Business Units	Own the compliance risks created by FLOD activities and maintain controls to manage those risks 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.

Supplier Conduct

We also require that suppliers and third parties conduct themselves with the same high standards of honesty, fairness and integrity. Suppliers must abide by applicable federal, state and local laws, rules and regulations while ensuring that 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.

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 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 2023, 54 concerns were recorded via the hotline and these concerns have been closed.

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.

Our 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.

Human Rights

Through our Corporate Responsibility Council, we 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 LGBTQIA+ 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 2023, Comerica's Office of Fair and Responsible Banking continued to execute on its Fair Lending and Responsible Banking program. 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 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 of Corporate Responsibility oversees this office. The Fair and Responsible Banking Committee met quarterly throughout the year and included the Director of Fair and Responsible Banking, Chief Compliance Officer, and other compliance, risk, audit and legal representatives.

Community Reinvestment Act (CRA)

Comerica received the highest overall rating of "Outstanding" in its 2023 CRA examination by the Federal Reserve Board (FRB). This examination consisted of a review of the bank's 2020, 2021, and 2022 CRA small business lending data and mortgage data, as well as community development loans, investments and services between January 1, 2021 and June 30, 2023. Refer to the [Community Reinvestment page on Comerica.com](#) for details on additional factors that supported our CRA rating.

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 low- and moderate-income (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 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.

To share CRA best practices, benchmark our performance and achieve the greatest possible impact, Comerica participates in peer bank meetings across our markets.

Support for Our Communities in 2023



Over 95%

of senior officers completed 3 hours or more of CRA service



800+

Comerica Financial Education Brigade members supported training in primarily LMI communities



10,600+

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

Fair Lending and HMDA

The Fair Lending and HMDA team provides guidance and oversight of Comerica's fair lending and responsible banking program. The team performs monitoring and testing to ensure First Line of Defense colleagues are accountable for appropriately assessing and effectively managing fair lending and redlining risks associated with their activities, with effective challenge from Corporate Compliance. Additionally, the team is responsible for monitoring lending practices and identifying 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 and provide input on 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, 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.

\$65,000

Comerica PAC contributions to political candidates and committees (November 1, 2022 to October 31, 2023)

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.



Additional Information

Comerica Bank Business & Innovation Hub Photo Credit: Miron Haaksman/Haaksman Media

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Key Metrics Tables

OUR COMPANY

	2021	2022	2023
Gross revenue (millions \$) ¹⁸	2,967	3,534	3,592
Market capitalization at year-end (millions \$) ¹⁹	11,370	8,755	7,361
Common and preferred stock dividends (millions \$)	388	379	398
Taxes (millions \$)	256	366	368
Employee compensation and benefits (millions \$)	1,133	1,208	1,306
Goods and services purchased (millions \$)	837	906	1,101
Total loans at year-end (millions \$)	49,285	53,402	52,113

CUSTOMERS

	2021	2022	2023
Small Business Support			
SBA lending, including 7(a) and 504 loans (millions \$) ²⁰	204	186	151
Percentage of \$5 billion commitment to small business lending reached ²¹	N/A	85	114
Corresponding number of small businesses supported	N/A	3,798	5,994
Innovation & Technology			
Real-time payments average monthly volume (% change)	64	33	31
ACH average monthly volume (% change)	(5)	(7)	1
Wire transfers average monthly volume (% change)	11	(20)	(16)
Number of mobile banking Users (% change)	7	3	5
Click & capture mobile deposits (% change)	13	(1)	(2)
Zelle transactions (% change)	47	25	21
Web bill payment sent electronically (% change)	(7)	5	(17)
Checking statements sent electronically/month (% change)	21	4	3
Banker Connect (video teller) machines deployed (total number of)	117	133	152
ESG-Related Lending and Investment			
See Environmentally Beneficial Lending Metrics			
See Community Investment and Development Metrics			
See Total in New Account Openings from Business Resource Group (BRG) Business Referrals Metric			

¹⁸ Gross revenues equal net interest income and noninterest income, which comes directly from the [2023 Comerica Annual Report \(F-43\)](#).

¹⁹ Calculated using Issued Shares Less Treasury Shares per [Comerica's 2023 Annual Report](#), Consolidated Balances Sheets, multiplied by 12/31/23 closing stock price.

²⁰ Includes 7(a), 504 and Express loans.

²¹ Covers the commitment period of 2021-2023.

COLLEAGUES

2021

2022

2023

Talent Attraction - Colleague Demographics

Total Colleagues	Full-time equivalents (FTEs) ²²	7,442	7,488	7,701
	Total number of colleagues ²³	7,611	7,649	7,863
	Full-time	7,223	7,280	7,496
	% Female	65	63	62
	% Male	35	37	38
	Part-time	388	369	367
	% Female	81	82	80
	% Male	19	18	20
Colleague Breakdown by Generation	% Traditionalist (born before 1946)	1	0	0
	% Baby Boomer (born 1946-1964)	23	20	18
	% Gen X (born 1965-1980)	40	40	40
	% Millennial (born 1981-1996) ²⁴	31	33	34
	% Generation Z (born after 1997) ²⁴	5	7	8
Colleague Breakdown by Length of Service	% 0-5 Years	42	47	48
	% 6-15 Years	25	22	22
	% 16-25 Years	18	17	17
	% 26+ Years	15	14	13

²² As reported in [Comerica's 2023 Annual Report \(PDF Page 2\)](#). The FTE number reported here is used for the intensity-based metrics in the [Environment Key Metrics](#) table.

²³ As reported in [Comerica's 2023 Annual Report \(PDF Page 24\)](#) by 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.

²⁴ Definitions of Millennial and Generation Z were revised as of 2022 to align with other external reporting.

COLLEAGUES**2021****2022****2023**

Colleague Breakdown by Age	Full-time	% <30 years	12	13	12
		% 30-50 years	43	47	48
		% >50 years	45	40	39
	Part-time	% <30 years	32	33	33
		% 30-50 years	31	36	36
		% >50 years	37	31	31
	Officials and managers	% <30 years	1	2	2
		% 30-50 years	50	51	52
		% >50 years	49	47	46
	Professionals	% <30 years	11	13	13
		% 30-50 years	48	48	50
		% >50 years	41	39	37

COLLEAGUES

			2021	2022	2023
New Hires by Gender	Female	Number of new hires	690	911	805
		% of Total	60	57	56
	Male	Number of new hires	459	680	630
		% of Total	40	43	44
New Hires by Age	Under 30 Years	Number of new hires	473	594	469
		% of Total	43	37	33
	30-50 Years	Number of new hires	443	774	741
		% of Total	40	49	52
	Over 50 Years	Number of new hires	184	223	225
		% of Total	17	14	16
New Hires by Market	California	Number of new hires	166	259	224
		% of Total	14	16	16
	Florida	Number of new hires	8	30	14
		% of Total	1	2	1
	Michigan/Carolinas ²⁵	Number of new hires	699	860	712
		% of Total	60	54	50
	Texas/Arizona/Colorado ²⁶	Number of new hires	285	442	445
		% of Total	25	28	31
	Other	Number of new hires	0	0	40
		% of Total	0	0	3

²⁵ Carolinas added to Michigan market in 2022.

²⁶ Colorado added to Texas/Arizona market in 2022.

COLLEAGUES**2021****2022****2023****Talent Development**

Average hours of completed training per colleague (mandatory and non-mandatory)

28

25

24

Total training hours completed by colleagues

N/A

230,000

184,202

Percentage of colleagues who took advantage of non-mandatory, non-compliance skills training

87

83

66

Number of skills-based courses offered to Comerica colleagues

7,635

29,192

14,000

Leadership Development Program (number of graduates)²⁷

0

21

25

Emerging Leaders Program (number of graduates)

0

45

39

Senior Leadership Development Program (number of participants)

N/A

72

62

Talent Retention

Services provided through Comerica's Employee Assistance Program (number of instances)

3,700

4,828

5,026

Colleagues receiving tuition assistance (total number)

115

95

103

Value of tuition assistance received (\$)

465,187

387,845

406,549

Colleague Awards (number of monetary awards to colleagues)

3,203

2,963

2,770

Value of Colleague Awards (\$)

536,406

623,768

493,318

Average tenure (years)

12

12

12

²⁷ The Leadership Development Program that began in 2021 did not produce any graduates until 2022.

COLLEAGUES

2021

2022

2023

Talent Retention

Colleague Turnover Total	Number of Colleagues		1,453	1,534	1,139
	Percent of Total Colleagues		19	17	13
Colleague Turnover by Gender	Female	Number of	913	944	701
		% of Total	63	62	62
	Male	Number of	540	590	437
		% of Total	37	38	38
Colleague Turnover by Age	Under 30 Years	Number of	469	402	305
		% of Total	32	26	27
	30-50 Years	Number of	560	611	489
		% of Total	39	40	43
	Over 50 Years	Number of	424	521	345
		% of Total	29	34	30
	Colleague Turnover by Type and Market	Voluntary	Number of	1,228	1,280
			% of Total	85	83
			California %	20	18
			Florida %	1	1
			Michigan/Carolinas % ²⁸	52	54
			Texas/Arizona/Colorado % ²⁹	27	27
	Involuntary		Number of	225	254
			% of Total	15	17
			California %	11	14
			Florida %	1	1
			Michigan/Carolinas % ²⁸	69	54
			Texas/Arizona/Colorado % ²⁹	19	31

28 Carolinas added to Michigan market as of 2022.

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

COLLEAGUES

2021

2022

2023

Employee Engagement

Number of Diversity-Related Employee Resource Group (ERG) Categories ³⁰	10	11	12
Number of Diversity-Related ERG Chapters in Our Markets ³⁰	19	20	20
Colleagues belonging to an employee resource group (% of total)	N/A	N/A	36
Number of Green Office Teams ³¹	9	9	3
Colleagues participating in market-based green teams ³¹	N/A	N/A	310
Number of Colleagues Participating in Financial Education Brigade	845	868	834
Colleagues Enrolled in Comerica's Diversity Awareness Program - MDA (percent) ³²	85	79	76
Bronze-level certified colleagues (number of)	4,857	4,560	4,452
Silver-level certified colleagues (number of)	4,076	3,845	3,742
Gold-level certified colleagues (number of)	3,412	3,234	3,154
Platinum-level certified colleagues (number of)	2,099	2,020	1,990
Colleagues enrolled in Comerica's Sustainability Awareness Program - MSA (number of) ³³	573	671	933
Seedling-level certified colleagues (number of)	79	97	110
Sapling-level certified colleagues (number of)	16	21	32
Mighty Oak-level certified colleagues (number of)	4	6	9

30 As of year-end 2023. Our 13th ERG was launched in early 2024.

31 Comerica transitioned from office-based green teams to market-based green teams in 2023. We have three active market green teams covering Michigan, Texas and California.

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

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

DIVERSITY, EQUITY AND INCLUSION**2021****2022****2023****Diversity, Equity and Inclusion - Internal³⁴**

Women Colleagues (percent of total colleagues)	65	64	63
Women Officials and Managers (total number)	681	695	727
Women Professionals (total number)	1,574	1,702	1,814
Women Other (Administrative Support, Sales Worker and Service Worker) (total number)	2,633	2,441	2,343
Racial/Ethnic Minority Population Colleagues (percent of total colleagues)	41	42	43
Racial/Ethnic Minority Officials and Managers (total number)	384	387	427
Racial/Ethnic Minority Professionals (total number)	995	1,130	1,299
Racial/Ethnic Minority Other (Administrative Support, Sales Worker and Service Worker) (total number)	1,718	1,676	1,669

For more colleague diversity metrics, refer to [Key Metrics - Colleagues](#).

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 \$)	418	525	599

Supplier Diversity

Total Diverse Supplier Spend (millions \$)	50	53	80
Total Diverse Supplier Spend Goal (millions \$)	37	43	65
Tier 1 Diverse Supplier Spend (millions \$)	38	40	66
Tier 2 Diverse Supplier Spend (millions \$)	12	13	14
Percent of RFPs tracked, which included diverse suppliers ³⁵	98	100	100
Percent of contracts awarded to diverse suppliers for relevant RFPs ³⁶	33	28	24

34 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.

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

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

DIVERSITY, EQUITY AND INCLUSION**2021****2022****2023****Board Diversity**

Number of Board Directors	11	11	15
% Independent Directors	91	91	93
% Racial/Ethnic Minority Directors	27	36	40
% Female Directors	27	36	33
% Directors <30 years	0	0	0
% Directors 30-50 years	9	0	0
% Directors >50 years	91	100	100

COMMUNITY**2021****2022****2023****Financial Inclusion & Financial Education**

Number of ATMs	647	630	627
Number of U.S. banking centers (total)	432	409	407
Comerica Secured Credit Cards (number of) for low- and moderate-income (LMI) customers ³⁷	957	445	476
Number of Access Checking Customers (LMI customers) ³⁸	8,780	7,591	7,749
Access Checking Balances (LMI customers) (millions \$)	44	37	24
Number of LMI individuals reached through Comerica-sponsored financial education events with nonprofit partners	50,000	79,932	105,564
Number of small business bootcamps held	N/A	N/A	481
Number of small business bootcamp attendees	N/A	N/A	8,114
Total number of technical assistance and educational programs hosted at BusinessHQ	N/A	N/A	91
Number of CRA qualified small business education programs	N/A	N/A	481
Total value of no-cost rent provided to in-house technical assistance nonprofit partners (\$)	N/A	N/A	10,496
Amount in SBA-licensed investment funds (millions \$)	N/A	N/A	8
Hours of coworking utilized by small business owners and non-profit organizations	N/A	N/A	2,481
Number of people served through BusinessHQ programming	N/A	N/A	1,599

³⁷ Tailored retail banking products within our CRA Assessment areas in Arizona, California, Michigan and Texas.

³⁸ Access Checking account has no monthly fee with \$250 direct deposit.

COMMUNITY

	2021	2022	2023
Total value of no-cost coworking provided at BusinessHQ (\$)	N/A	N/A	42,408
Number of state/local government benefit card programs	48	35	41
Number of Community Development Loans - Consortium/Third-Party Loans Originated ³⁹	N/A	4,646	0
Community Development Loans - Consortium/Third-Party Loans - Comerica's pro rata share (millions \$) ³⁹	N/A	2,026	0
Number of Minority Depository Institutions (MDI)	N/A	6	11
MDI investments (millions \$)	N/A	5	10
Number of Community Development Financial Institutions (CDFI)	N/A	11	2
CDFI Investments (millions \$)	N/A	8	7
Community Investment & Development			
Total community and economic development loans (millions \$)	2,537	2,023	2,080
Low-income housing tax credit (LIHTC) investment deals (millions \$)	75	95	94
New market tax credit (NMTC) investment deals (millions \$)	10	14	3
Percentage of projects that benefited from Comerica's tax credit investments that were LEED-certified housing projects (percent)	5	4	4
Volunteerism & Philanthropy			
Charitable gifts and corporate contributions (millions \$)	8.3	8.4	9.8
Colleague United Way commitments pledged during campaigns (millions \$)	1.7	1.7	1.9
Colleague time volunteered (hours)	64,813	66,270	79,658
Corporate-wide colleague volunteer goal (hours) ⁴⁰	N/A	61,000	62,000
Number of colleague volunteers	2,834	3,356	3,783
Approximate worth of colleague volunteer time (millions \$) ⁴¹	1.8	2.0	2.5

39 There were no Consortia Loans in 2023.

40 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.

41 Based on data from Independent Sector, the dollar value of time provided by a volunteer in 2023 was \$31.80.

ENVIRONMENT

2012

2021

2022

2023

Energy

Energy Use (MWh)

Total direct and indirect energy use - real estate and transport (MWh)	153,210	92,862	98,450	94,176
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Total direct and indirect energy use - real estate and transport (billion joules)	551,556	334,284	354,419	339,034
---	---------	---------	---------	---------

Total direct and indirect energy use - real estate only (MWh) ⁴²	148,266	90,678	95,044	90,532
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Direct energy use - fossil fuels (MWh)	30,966	23,497	27,393	27,650
--	--------	--------	--------	--------

Indirect energy use - purchased electricity, steam, chilled water in metered buildings (MWh)	93,779	51,495	50,702	47,411
--	--------	--------	--------	--------

Indirect energy use - estimated electricity use in leased (and unmetered) buildings (MWh)	28,465	12,384	13,022	14,110
---	--------	--------	--------	--------

Energy Intensity

Total direct and indirect energy use - real estate (MWh) per square foot at year-end	0.0267	0.0213	0.0228	0.0201
--	--------	--------	--------	--------

Total direct and indirect energy use - real estate (MWh) per square foot - average square feet over four quarters	N/A	0.0212	0.0225	0.0207
---	-----	--------	--------	--------

Total direct and indirect energy use (MWh) per FTE	16.96	12.48	13.15	12.23
--	-------	-------	-------	-------

Climate Change and Greenhouse Gas (GHG) Emissions⁴³

Total GHG emissions from Scope 1 and 2 Real Estate and Scope 1 Travel (metric tons of CO2e)	81,734	35,519	35,046	34,903
---	--------	--------	--------	--------

GHG emissions - Scope 1 and 2 Real Estate only (metric tons of CO2e)	80,533	34,980	34,207	34,005
--	--------	--------	--------	--------

Emissions intensity - real estate (metric tons of CO2e per square foot at year end) within organization	0.0145	0.0082	0.0082	0.0075
---	--------	--------	--------	--------

Emissions intensity - real estate (metric tons of CO2e per square foot - average square feet over four quarters) within organization	N/A	0.0082	0.0081	0.0081
--	-----	--------	--------	--------

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	57	57	57
--	-----	----	----	----

GHG emissions - Scope 1 Transport only	1,201	539	839	898
--	-------	-----	-----	-----

⁴² 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.

⁴³ 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

2021

2022

2023

Climate Change and Greenhouse Gas (GHG) Emissions

Breakdown by Scope

Scope 1 GHG emissions - natural gas, jet fuel, diesel, gasoline and refrigerants	6,950	5,273	6,242	5,682
Scope 2 GHG emissions (location-based)	74,784	30,246	28,804	29,221
Scope 2 GHG emissions (market-based)	74,784	30,323	29,699	25,570
Scope 3 GHG emissions (metric tons of CO2e) - Supply Chain and Transport				
Category 1 - Purchased Goods and Services				
Gross (metric tons of CO2e) ⁴⁴	N/A	65,115	64,213	80,117
Category 2 - Capital Goods				
Gross (metric tons of CO2e) ⁴⁴	N/A	3,953	3,846	4,497
Category 3 - Fuel and energy-related activities				
Electricity transmission/distribution loss emissions	N/A	1,595	1,566	1,387
Category 4 - Upstream Transportation and Distribution				
Gross (metric tons of CO2e) ⁴⁴	N/A	4,064	3,649	1,158
Category 5 - Waste Generated in Operations				
Scope 3 lifecycle emissions associated with landfilled mixed solid waste	2,052	414	402	391
Category 6 - Business Travel				
Employee business travel by air and car	4,431	1,069	2,389	3,213
Emissions intensity - employee business travel emissions (metric tons of CO2e) per FTE	0.49	0.14	0.32	0.42
Category 7 - Employee Commuting				
Employee commuting emissions (metric tons of CO2e)	N/A	14,205	16,953	18,846
Category 13 - Downstream Leased Assets				
Total Downstream Leased Assets	1,257	470	502	283
Subleased metered electricity	726	190	186	93
Subleased estimated electricity	423	4	0	0
Subleased natural gas	81	51	70	18
Subleased steam	28	0	0	0
Subleased estimated heat - natural gas	N/A	3	0	0
Subleased corporate jet emissions	N/A	222	246	172

⁴⁴ 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

2021

2022

2023

Climate Change and Greenhouse Gas (GHG) Emissions

Category 15 - Investments

Financed Emissions⁴⁵

N/A

8,385,946

9,571,941

9,058,233

Other Downstream

N/A

222

211

232

CBRE Business Travel on Comerica Account

N/A

139

132

157

Comerica Leased Fleet

N/A

83

79

75

Real Estate Square Footage (square feet at year-end)

Total metered and unmetered (square feet at year-end)

5,545,466

4,260,643

4,171,534

4,505,483

Total subleased (square feet at year-end)

137,637

47,105

30,412

27,993

Real Estate Square Footage (average square feet over four quarters)

Average metered and unmetered (square feet over four quarters)

N/A

4,270,844

4,233,360

4,379,437

Average subleased (square feet over four quarters)

N/A

50,811

44,449

29,260

Environmental Resource Management

Waste

Landfilled colleague waste (short tons)

2,086

1,339

1,300

1,265

Percent cumulative reduction from 2012 base year (Goal = 20 percent Landfilled Waste Reduction by 2020)

N/A

36

38

39

Total recycled/repurposed waste (short tons)

3,370

1,743

1,527

2,656

Recycled office paper

3,108

1,486

1,285

1,228

Recycled/repurposed electronic equipment

149

96

78

24

Recycled operational waste

110

153

150

1,381

Recycled cardboard baler waste

N/A

0

3

19

Recycled pallets

N/A

6

9

2

Universal waste

3

2

2

2

Total waste diverted from landfill - including recycled office paper, recycled/repurposed electronic equipment, recycled colleague waste and universal waste (percent)

62

57

54

53

⁴⁵ Includes Business Loans Asset Class as defined by PCAF.

ENVIRONMENT**2012****2021****2022****2023****Paper**

Total paper consumption (Tons)	1,266	353	360	297
Office copy paper consumption (Tons)	560	140	116	88
Other office paper consumption (Tons)	618	210	239	197
Marketing paper consumption (Tons)	88	3	5	12
Paper Intensity metrics (pounds consumed per FTE)				
Total office paper (office copy and other office paper) consumption in pounds per FTE	260.76	93.95	94.68	73.84
Office copy paper consumption in pounds per FTE	123.96	37.50	30.89	22.78
Percent cumulative reduction from 2012 base year (goal = 50 percent Office Copy Paper Reduction by 2020)	N/A	75	79	84
Environmental Attributes of Paper				
Total FSC-certified office paper (percent of total) ⁴⁶	47	40	31	3
Total FSC-certified marketing paper (percent of total)	64	100	100	0
Office copy paper >= 30 percent post-consumer recycled content (percent of total office copy paper)	97	97	92	8
All other papers (excluding office copy paper) >=10 percent post-consumer recycled content (percent of total papers except office copy paper)	14	3	4	6
Total post-consumer recycled content by weight (percent of total paper consumption)	14	12	9	1

⁴⁶ Due to supply chain issues in 2023, the availability of Forest Stewardship Council® FSC-certified and recycled paper was significantly impacted.

ENVIRONMENT**2012****2021****2022****2023****Water Stewardship**

Total water consumption (cubic meters) ⁴⁷	451,532	281,845	322,840	283,594
--	---------	---------	---------	---------

Intensity metric - water consumption (cubic meters per Total Colleague FTE)	49.98	37.87	43.11	36.83
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Percent cumulative reduction from 2012 base year (goal = 30 percent Water Reduction by 2020)	N/A	37.6	28.5	37.2
--	-----	------	------	------

Environmentally Beneficial Loans (part of ESG-Related Lending and Investment Impact Topic)

Loans and commitments (billions \$)	1.04	1.68	2.68	2.87
-------------------------------------	------	------	------	------

Loans and commitments (number of companies)	127	126	148	164
---	-----	-----	-----	-----

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	98	70	99
--	-----	----	----	----

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	100	98	94
--	-----	-----	----	----

Percentage of office supplies purchased from Office Depot that contained post-consumer recycled content	N/A	20	21	10
---	-----	----	----	----

Percentage of office supplies purchased from Office Depot that were at least “light green” in Office Depot’s GreenerOffice™ Eco-Rating System	57	35	30	5
---	----	----	----	---

47 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**2021****2022****2023****Privacy & Protection**

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

6

44

19

Anti-Corruption, Ethics and Countering Bribery

Number of internal incidents of alleged corrupt behavior investigated

242

225

211

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

75

70

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

99.8

99.9

99.8

Comerica Code of Business Conduct and Ethics for Employees

99.9

99.9

99.9

Fair Lending Anti-Discrimination

99.9

99.8

99.7

Information Privacy and Protection

100.0

99.9

99.9

Community Reinvestment Act

99.9

99.9

99.9

Financial Exploitation of the Elderly or Dependent Adults

100.0

99.9

99.8

Workplace Harassment

100.0

99.9

99.8

Information Lifecycle Management

99.9

99.9

99.8

Diversity

100.0

99.9

97.2

Sustainability

100.0

100.0

99.6

Public Policy & Government RelationsComerica PAC contributions to political candidates and committees (thousands \$)⁴⁸

58

344

65

⁴⁸ Comerica PAC contributions (Nov. 1 previous year–Oct. 31 reporting year)

Reporting Methodology

Comerica's 2023 Corporate Responsibility Report represents our latest report on the most significant corporate responsibility-related matters for our business and stakeholders. 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 eleventh GRI-related Corporate Responsibility or Sustainability Report. It covers our corporate responsibility-related performance from January 1, 2023 to December 31, 2023 (fiscal year 2023). 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 2023 and into 2024.

The report includes information about the sustainability risks and opportunities we face and supplements the information on our financial performance reported in our **2023 Comerica Incorporated Annual Report** (herein referred to as 2023 Annual Report). All information covers Comerica Incorporated and Subsidiaries (Comerica), and unless otherwise noted, is current as of December 31, 2023. 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, now governed by the International Sustainability Standards Board (ISSB). 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 within this report.

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



GRI Standards Content Index

Please note: In our Corporate Responsibility Report, we use the term “impact” to refer to those topics that reflect the economic, environmental, social and governance issues most important to Comerica and our stakeholders — what the GRI Sustainability Reporting Standards define 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. In this Index, our use of the terms “material” and “non-material” only refer to the meanings as referenced in defining report content in the context of GRI’s reporting standards.

We have incorporated information on some topics within the Topic-Specific Disclosures, which we have determined to be “non-material” in a GRI-context, since that information may be of interest to our stakeholders. Those disclosures which are not indicated as material and for which we do not provide significant content in this report have generally been omitted from this table. The report includes information about the sustainability risks and opportunities we face and supplements the information on our financial performance reported in our 2023 Comerica Incorporated Annual Report (herein referred to as **2023 Annual Report**). All information covers Comerica Incorporated and Subsidiaries (Comerica), and unless otherwise noted, is current as of December 31, 2023. References to the “Board” refer to the Board of Directors of Comerica Incorporated.

Statement of use	Comerica Incorporated has reported the information cited in this GRI content index for the period January 1, 2023 to December 31, 2023 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD DISCLOSURE AND REQUIREMENTS	LOCATION
GRI 2: General Disclosures 2021	
2-1 Organizational details	
a. Report its legal name;	a. Name of the organization: Comerica Incorporated (NYSE: CMA)
b. Report its nature of ownership and legal form;	b. Ownership and legal form: Incorporated under the laws of the State of Delaware in 1973
c. Report the location of its headquarters;	c. Location of headquarters: Comerica Bank Tower, 1717 Main Street, Dallas, Texas 75201
d. Report its countries of operation.	d. Location of operations: North American Presence: Our Company
2-2 Entities included in the organization’s sustainability reporting	
a. List all its entities included in its sustainability reporting;	a. Reporting Methodology
2-3 Reporting period, frequency and contact point	
a. Specify the reporting period for, and the frequency of, its sustainability reporting;	a. Corporate Responsibility Reporting period: January 1, 2023 to December 31, 2023 Reporting cycle: Annual
b. Specify the reporting period for its financial reporting and, if it does not align with the period for its sustainability reporting, explain the reason for this;	b. Financial Reporting period: January 1, 2023 to December 31, 2023
c. Report the publication date of the report or reported information;	c. Publication date of the report: June 2024
d. Specify the contact point for questions about the report or reported information.	d. Reporting Methodology

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

2-4 Restatements of information

a. Report restatements of information made from previous reporting periods and explain:

a-i. the reasons for the restatements;

a-ii. the effect of the restatements.

a. to a-ii. **Reducing GHG Emissions** - restatement of financed emissions for 2019-2022

2-5 External assurance

a. Describe its policy and practice for seeking external assurance, including whether and how the highest governance body and senior executives are involved;

b. If the organization's sustainability reporting has been externally assured:

b-i. provide a link or reference to the external assurance report(s) or assurance statement(s);

b-ii. describe what has been assured and on what basis, including the assurance standards used, the level of assurance obtained, and any limitations of the assurance process;

b-iii. describe the relationship between the organization and the assurance provider.

a. 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).

b. 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).

b-i. to b-iii. **GHG Emissions Verification Declaration**

2-6 Activities, value chain and other business relationships

a. Report the sector(s) in which it is active;

b. Describe its value chain, including:

b-i. the organization's activities, products, services, and markets served;

b-ii. the organization's supply chain;

b-iii. the entities downstream from the organization and their activities;

a. **2023 Annual Report:** Item 1. Business — General

See breakdown below.

b-i. **Our Company**

2023 Annual Report: Item 1. Business — General, page 1; Item 2. Properties, page 27; Financial Review and Reports — Notes to Consolidated Financial Statements — Note 22 - Strategic Lines of Business, pages F-95-F-98

b-ii. **Supplier Diversity; Supporting Supply Chain Sustainability; Key Metrics - Diversity, Equity and Inclusion**

At Comerica, we engage with our supply chain and appropriately manage the risks and opportunities it presents. We endeavor to broaden our positive impacts on the environment and communities by influencing our suppliers and promoting a sustainable supply chain. We consider both supplier diversity and the environmental sustainability practices of suppliers during our sourcing process for selection and regular evaluation. We look to source suppliers and services that meet our environmental criteria, where possible. In 2023, Comerica engaged with over 2,500 active suppliers and an annual supplier spend of over \$880 million dollars. 69% of our supply base (by number of suppliers) and 52% of the total spend is located in three of our key markets: Texas, California and Michigan. We use approximately 1,333 suppliers in Michigan, 962 in California and 1,105 suppliers in Texas. Comerica primarily does business in the United States and has no significant presence or investment in countries where there is a known lack of human rights protection. Accordingly, we do not screen suppliers or investments specifically for human rights issues at this time.

b-iii. **Customers; Community**

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

2-7 Employees

- a. Report the total number of employees, and a breakdown of this total by gender and by region;
- b. Report the total number of:
 - b-i. permanent employees, and a breakdown by gender and by region;
 - b-iv. full-time employees, and a breakdown by gender and by region;
 - b-v. part-time employees, and a breakdown by gender and by region;
 - c-i. in head count, full-time equivalent (FTE), or using another methodology;
 - c-ii. at the end of the reporting period, as an average across the reporting period, or using another methodology;
- e. Describe significant fluctuations in the number of employees during the reporting period and between reporting periods.

- a. **Key Metrics - Colleagues**
2023 Annual Report, page 13
See breakdown below.
- b-i. **Key Metrics - Colleagues**
b-iv. to b-v. **Colleagues, Key Metrics - Colleagues**
2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14
- c-i. **Key Metrics - Colleagues**
2023 Annual Report: page 2 of PDF
- c-ii. Employee data provided for year-end 2023.
- e. **2023 Annual Report:** Item 1. Business — Human Capital Resources, pages 13-14.
There are no seasonal variations in employment.

2-8 Workers who are not employees

- a. Report the total number of workers who are not employees and whose work is controlled by the organization and describe:
 - b-ii. at the end of the reporting period, as an average across the reporting period, or using another methodology;

- a. The majority of work is performed by Comerica payrolled employees. Non-employee contingent workers represent 19.3% of our total workforce. At Comerica, we track all contingent workers who access our systems by adding them to our human resource information system.
- b-ii. Contingent worker data provided for year-end 2023

2-9 Governance structure and composition

- a. Describe its governance structure, including committees of the highest governance body;
- b. List the committees of the highest governance body that are responsible for decision-making on and overseeing the management of the organization’s impacts on the economy, environment, and people;
- c. Describe the composition of the highest governance body and its committees by:
 - c-i. executive and non-executive members;

- a. **2024 Proxy Statement:** Proposal 1: Election of Directors — Committees and Meetings of Directors, pages 24-26; Board Leadership Structure, page 26
Corporate Governance Guidelines — 1. The Board, its Committees and Management, Board Committee, pages 1-2
- b. **Oversight of Corporate Responsibility at Comerica**
2024 Proxy Statement: Executive Summary — Governance Overview and ESG Governance, page 4; Proposal 1: Election of Directors — Board and Committee Governance — Board Oversight, page 23
TCFD Report
CDP Climate Change Response
See breakdown below.
- c-i. **2024 Proxy Statement:** Proposal 1: Election of Directors — Committees and Meetings of Directors, pages 24-26; Board Leadership Structure, page 26

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

c-ii. independence;

c-ii. **2024 Proxy Statement:** Executive Summary — Board Nominees, page 8; Proposal 1: Election of Directors — Director Independence, pages 28-29

c-iii. tenure of members on the governance body;

c-iii. to c-iv. **2024 Proxy Statement:** Executive Summary — Board Nominees, page 8; Proposal 1: Election of Directors — Information About Nominees, pages 13-19

c-iv. number of other significant positions and commitments held by each member, and the nature of the commitments;

c-v. gender;

c-v. to c-vi. **Workforce and Board Diversity; Key Metrics - Diversity, Equity & Inclusion**

c-vi. under-represented social groups;

2024 Proxy Statement: Executive Summary — Director Qualifications, Experience and Demographics, pages 9-10

c-vii. competencies relevant to the impacts of the organization;

c-vii. **2024 Proxy Statement:** Executive Summary — Director Qualifications, Experience and Demographics, page 9; Proposal 1: Election of Directors — Information About Nominees, pages 13-19

2-10 Nomination and selection of the highest governance body

a. Describe the nomination and selection processes for the highest governance body and its committees;

a. to b-i. **2024 Proxy Statement:** Proposal 1: Election of Directors — Board and Committee Governance — Nominee Selection Process, pages 22-23

b. Describe the criteria used for nominating and selecting highest governance body members, including whether and how the following are taken into consideration:

Corporate Governance Guidelines — 2. Director Nominations, pages 2-3

b-i. views of stakeholders (including shareholders);

b-ii. **Workforce and Board Diversity; Key Metrics - Diversity, Equity & Inclusion**

b-ii. diversity;

2024 Proxy Statement: Proposal 1: Election of Directors — Board and Committee Governance — Nominee Selection Process, pages 22-23

Corporate Governance Guidelines — 2. Director Nominations, pages 2-3

b-iii. independence;

b-iii. **2024 Proxy Statement:** Proposal 1: Election of Directors — Board and Committee Governance — Nominee Selection Process, pages 22-23

Corporate Governance Guidelines — 2. Director Nominations, pages 2-3; 4. Director Qualifications and Independence, pages 4-7

b-iv. competencies relevant to the impacts of the organization.

b-iv. **Workforce and Board Diversity**

2024 Proxy Statement: Proposal 1: Election of Directors — Board and Committee Governance — Nominee Selection Process, pages 22-23

Corporate Governance Guidelines — 2. Director Nominations, pages 2-3

2-11 Chair of the highest governance body

a. Report whether the chair of the highest governance body is also a senior executive in the organization;

a. to b. **2024 Proxy Statement:** Proposal 1: Election of Directors — Board Leadership Structure, page 26

b. If the chair is also a senior executive, explain their function within the organization's management, the reasons for this arrangement, and how conflicts of interest are prevented and mitigated.

GRI STANDARD DISCLOSURE AND REQUIREMENTS

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2-12 Role of the highest governance body in overseeing the management of impacts

- a. Describe the role of the highest governance body and of senior executives in developing, approving, and updating the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development;
- b. Describe the role of the highest governance body in overseeing the organization's due diligence and other processes to identify and manage the organization's impacts on the economy, environment, and people, including:
- b-i. whether and how the highest governance body engages with stakeholders to support these processes;
- c. Describe the role of the highest governance body in reviewing the effectiveness of the organization's processes as described in 2-12-b, and report the frequency of this review.

a. to b. **Oversight of Corporate Responsibility at Comerica; DEI Governance and Priorities**

2024 Proxy Statement: Executive Summary — Governance Overview and ESG Governance, page 4; Proposal 1: Election of Directors — Board Oversight, page 23; Proposal 1: Election of Directors — Role in Risk Oversight, page 27

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b-i. **2024 Proxy Statement:** Board Leadership Structure (facilitating director duties), page 26

c. **2024 Proxy Statement:** Governance Overview and ESG Governance, page 4

2-13 Delegation of responsibility for managing impacts

- a. Describe how the highest governance body delegates responsibility for managing the organization's impacts on the economy, environment, and people, including:
- a-i. whether it has appointed any senior executives with responsibility for the management of impacts;
- b. Describe the process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organization's impacts on the economy, environment, and people.

a. **Oversight of Corporate Responsibility at Comerica; DEI Governance and Priorities**

2024 Proxy Statement: Executive Summary — Governance Overview and ESG Governance, page 4; Proposal 1: Election of Directors — Board and Committee Governance — Board Oversight, page 23

TCFD Report**CDP Climate Change Response**a-i. **Our Corporate Responsibility Approach; Oversight of Corporate Responsibility at Comerica; DEI Governance and Priorities**

2024 Proxy Statement: Executive Summary — Governance Overview and ESG Governance, page 4; Proposal 1: Election of Directors — Board and Committee Governance — Board Oversight, page 23

TCFD Report**CDP Climate Change Response**b. **Oversight of Corporate Responsibility at Comerica; DEI Governance and Priorities**

2024 Proxy Statement: Proposal 1: Election of Directors — Board and Committee Governance — Board Oversight, page 23

CDP Climate Change Response**2-14 Role of the highest governance body in sustainability reporting**

- b. if the highest governance body is not responsible for reviewing and approving the reported information, including the organization's material topics, explain the reason for this.

b. Our Executive Vice President of Corporate Responsibility, member of the Management Executive Committee, reviews and approves Comerica's Corporate Responsibility Report.

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

2-15 Conflicts of interest

- a. Describe the processes for the highest governance body to ensure that conflicts of interest are prevented and mitigated;
- b. Report whether conflicts of interest are disclosed to stakeholders, including, at a minimum, conflicts of interest relating to:
 - b-iv. related parties, their relationships, transactions, and outstanding balances.

- a. **Corporate Governance Guidelines** — 4. Director Qualifications and Independence, pages 4-7
Code of Business Conduct and Ethics for Members of the Board of Directors
- b. **Code of Business Conduct and Ethics for Members of the Board of Directors**: Conflicts of Interest, pages 1-3
 - b-iv. **2024 Proxy Statement**: Proposal 1: Election of Directors — Transactions with Related Persons, pages 30-31; Director Independence — Director Transactions, Relationships or Arrangements by Category or Type, page 29
- 2023 Annual Report**: Financial Review and Reports — Notes to Consolidated Financial Statements — Note 19 - Transactions with Related Parties, page F-93

2-16 Communication of critical concerns

- a. Describe whether and how critical concerns are communicated to the highest governance body;

- a. **2024 Proxy Statement**: Other Information — Communication with the Non-Management Directors and Board, page 107
Corporate Governance Guidelines — 12. Shareholder Access to Directors/Process for Sending Communications, page 10

2-17 Collective knowledge of the highest governance body

- a. Report measures taken to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development.

- a. **Corporate Governance Guidelines** — 19. Director Orientation and Continuing Education, page 12

2-18 Evaluation of the performance of the highest governance body

- a. Describe the processes for evaluating the performance of the highest governance body in overseeing the management of the organization's impacts on the economy, environment, and people;
- b. Report whether the evaluations are independent or not, and the frequency of the evaluations;

- a. **2024 Proxy Statement**: Proposal 1: Election of Directors — Board and Committee Governance — Annual Self-Evaluation, page 22
Corporate Governance Guidelines — 21. Annual Performance Evaluation, page 13
- b. **2024 Proxy Statement**: Proposal 1: Election of Directors — Board and Committee Governance — Annual Self-Evaluation, page 22
Corporate Governance Guidelines — 21. Annual Performance Evaluation, page 13

2-19 Remuneration policies

- a. Describe the remuneration policies for members of the highest governance body and senior executives, including:
 - a-i. fixed pay and variable pay;
 - a-ii. sign-on bonuses or recruitment incentive payments;
 - a-iii. termination payments;
 - a-iv. clawbacks;

- a. to a-ii. **2024 Proxy Statement**: Proposal 1: Election of Directors — Compensation of Directors, pages 31-33; Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis, pages 39-84
Corporate Governance Guidelines — 10. Stock Ownership, pages 9-10
- a-iii. **2024 Proxy Statement**: Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Other Compensation Practices and Policies — Severance Benefits and Change of Control Agreements, page 56; Potential Payments Upon Termination or Change Of Control At Fiscal Year-End 2023, pages 73-75
- a-iv. **2024 Proxy Statement**: Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Other Compensation Practices and Policies — Clawback Policies, pages 57-58

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

a-v. retirement benefits;

b. Describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people.

2-20 Process to determine remuneration

a-i. whether independent highest governance body members or an independent remuneration committee oversees the process for determining remuneration;

a-ii. how the views of stakeholders (including shareholders) regarding remuneration are sought and taken into consideration;

a-iii. whether remuneration consultants are involved in determining remuneration and, if so, whether they are independent of the organization, its highest governance body and senior executives;

b. report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable.

2-21 Annual total compensation ratio

a. Report the ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual);

c. Report contextual information necessary to understand the data and how the data has been compiled.

2-22 Statement on sustainable development strategy

a. Report a statement from the highest governance body or most senior executive of the organization about the relevance of sustainable development to the organization and its strategy for contributing to sustainable development.

a-v. **2024 Proxy Statement:** Proposal 1: Election of Directors — Compensation of Directors, pages 31-33; Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Compensation Elements & 2023 Pay Actions — Other Benefits Programs and Compensation — Retirement Benefits, page 54; Pension Benefits at Fiscal Year-End 2023, pages 69-70

b. **2024 Proxy Statement:** Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Compensation Elements & 2023 Pay Actions — Annual Executive Incentive (Short-Term Cash Incentive) — 2023 AEI Goals, pages 45-50

a-i. **2024 Proxy Statement:** Proposal 1: Election of Directors — Compensation of Directors, pages 31-33; Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Shareholder Outreach & Compensation Philosophy — Roles and Responsibilities, page 41

Corporate Governance Guidelines — 18. Director Compensation, page 12

a-ii. **2024 Proxy Statement:** Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Shareholder Outreach & Compensation Philosophy — Shareholder Outreach, page 39

a-iii. **2024 Proxy Statement:** Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Shareholder Outreach & Compensation Philosophy — Roles and Responsibilities, page 41

b. **2024 Proxy Statement:** Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Shareholder Outreach & Compensation Philosophy — Shareholder Outreach, page 39

a. **2024 Proxy Statement:** Pay Ratio Disclosure, page 83-84

c. **2024 Proxy Statement:** Pay Ratio Disclosure, page 83-84

a. **Message from Our Chairman, President and CEO**

GRI STANDARD DISCLOSURE AND REQUIREMENTS

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2-23 Policy commitments

a. Describe its policy commitments for responsible business conduct, including:

a-i. the authoritative intergovernmental instruments that the commitment reference;

a-iv. whether the commitments stipulate respecting human rights;

b. Describe its specific policy commitment to respect human rights, including:

b-i. the internationally recognized human rights that the commitment covers;

b-ii. the categories of stakeholders, including at-risk or vulnerable groups, that the organization gives particular attention to in the commitment;

c. Provide links to the policy commitments if publicly available, or, if the policy commitments are not publicly available, explain the reason for this;

d. Report the level at which each of the policy commitments was approved within the organization, including whether this is the most senior level;

e. Report the extent to which the policy commitments apply to the organization's activities and to its business relationships;

f. describe how the policy commitments are communicated to workers, business partners, and other relevant parties.

a. **Climate Change; Enterprise Security; Compliance and Ethics (Code of Ethics and Supplier Conduct); Human Rights**

Diversity Commitment

Human Rights Statement

Code of Business Conduct and Ethics for Employees

Senior Financial Officer Code of Ethics

Code of Business Conduct and Ethics for Members of the Board of Directors

Environmental Policy Statement

Anti-Discrimination Policy and Funding Limitations

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a-i. **Compliance and Ethics (Supplier Conduct)**

Human Rights Statement

a-iv. **Human Rights Statement**

b. **Human Rights; Supplier Ethics**

Human Rights Statement

b-i. to d. **Human Rights; Human Rights Statement**

e. **Human Rights; Supplier Ethics**

Human Rights Statement

2024 Proxy Statement: Proposal 1: Election of Directors — Board and Committee Governance — Code of Ethics, page 23

2023 Annual Report: Item 10. Directors, Executive Officers and Corporate Governance, page 29

Code of Business Conduct and Ethics for Members of the Board of Directors

Senior Financial Officer Code of Ethics

Code of Business Conduct and Ethics for Employees

f. **Compliance and Ethics (Communication and Training)**

GRI STANDARD DISCLOSURE AND REQUIREMENTS

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a-iv. training that the organization provides on implementing the commitments.

a-iv. **Compliance and Ethics (Communication and Training)**

Environmental Policy Statement

2-26 Mechanisms for seeking advice and raising concerns

a. Describe the mechanisms for individuals to:

See breakdown below.

a-i. seek advice on implementing the organization's policies and practices for responsible business conduct;

a-i. **Code of Business Conduct and Ethics for Employees**

a-ii. raise concerns about the organization's business conduct.

a-ii. **Compliance and Ethics (Reporting and No Retaliation Policy)**

Corporate Governance Guidelines — 14. Procedure for Handling Complaints regarding Accounting or Auditing Matters, page 11

Code of Business Conduct and Ethics for Employees

2-27 Compliance with laws and regulations

c. describe the significant instances of non-compliance;

c. For disclosure, if applicable, to material pending legal proceedings concerning non-compliance with laws and regulations, see the **2023 Annual Report**: Financial Review and Reports — Notes to Consolidated Financial Statements — Note 21 — Contingent Liabilities, page F-95.

2-28 Membership associations

a. Report industry associations, other membership associations, and national or international advocacy organizations in which it participates in a significant role.

a. **Trade Associations**

CDP Climate Change Response

2-29 Approach to stakeholder engagement

a. Describe its approach to engaging with stakeholders, including:

a. to a-ii. **Impact and Stakeholder Engagement**

a-i. the categories of stakeholders it engages with, and how they are identified;

a-ii. the purpose of the stakeholder engagement;

2-30 Collective bargaining agreements

a. Report the percentage of total employees covered by collective bargaining agreements;

a. and b. Comerica does not have employees under collective bargaining agreements.

b. For employees not covered by collective bargaining agreements, report whether the organization determines their working conditions and terms of employment based on collective bargaining agreements that cover its other employees or based on collective bargaining agreements from other organizations.

GRI STANDARD DISCLOSURE AND REQUIREMENTS

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GRI 3: Material Topics 2021

3-1 Process to determine material topics

a. Describe the process it has followed to determine its material topics, including:

a-i. how it has identified actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights, across its activities and business relationships;

a-ii. how it has prioritized the impacts for reporting based on their significance;

b. specify the stakeholders and experts whose views have informed the process of determining its material topics.

a to a-ii. **Our Impact Assessment Process**

b. **Our Impact Assessment Process**

3-2 List of material topics

a. list its material topics;

b. report changes to the list of material topics compared to the previous reporting period.

a. **Our Impact Assessment Process**

b. **Our Impact Assessment Process**

3-3 Management of material topics

c. Describe its policies or commitments regarding the material topic;

c. **Code of Business Conduct and Ethics for Employees**

Senior Financial Officer Code of Ethics

Code of Business Conduct and Ethics for Members of the Board of Directors

Environmental Policy Statement

Anti-Discrimination Policy and Funding Limitations

d. Describe actions taken to manage the topic and related impacts, including:

d. **Customers; Colleagues; Diversity, Equity and Inclusion; Community; Environment; Responsible Business**

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CDP Climate Change Response

d-i. actions to prevent or mitigate potential negative impacts;

d-i. **Ensuring The Customer Comes First; Diversity, Equity and Inclusion (Educating our Colleagues); Driving Sustainability Engagement and Awareness; Business Risk Management; Enterprise Security; Privacy and Data Protection; Compliance and Ethics**

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CDP Climate Change Response

e-i. processes used to track the effectiveness of the actions;

e-i. **Ensuring The Customer Comes First; Reducing Paper, Waste and Water Impacts; Enterprise Security; Privacy and Data Protection; Compliance and Ethics; Fair and Responsible Banking; Public Policy and Government Relations**

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

e-ii. goals, targets, and indicators used to evaluate progress;

e-ii. **Small Business Support; DEI Governance and Priorities; Supplier Diversity; Volunteerism and Philanthropy (Volunteering Goals); Reducing GHG Emissions; Reducing Paper, Waste and Water Impacts; Enterprise Security; Key Metrics Tables**

2024 Proxy Statement: Executive Summary — pages 5-7

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CDP Climate Change Response

e-iii. the effectiveness of the actions, including progress toward the goals and targets;

e-iii. **Small Business Support; DEI Governance and Priorities; Supplier Diversity; Volunteerism and Philanthropy (Volunteering Goals); Reducing GHG Emissions; Reducing Paper, Waste and Water Impacts**

2024 Proxy Statement: Executive Summary — pages 5-7

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GRI 201: Economic Performance 2016

This is not a Comerica Impact Topic; however, we do share information below that is of interest to some stakeholders.

201-1 Direct economic value generated and distributed

a. Direct economic value generated and distributed (EVG&D) on an accruals basis, including the basic components for the organization's global operations as listed below. If data are presented on a cash basis, report the justification for this decision in addition to reporting the following basic components:

See breakdown below.

a-i. Direct economic value generated: revenues;

a-i. **Key Metrics - Our Company**

2024 Proxy Statement: Executive Summary — 2023 Financial Performance and 2023 Peer Comparisons, page 3

2023 Annual Report: Financial Review and Reports — Notes to Consolidated Financial Statements — Note 24 - Revenue from Contracts with Customers, page F-101

a-ii. Economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments;

a-ii. **Key Metrics - Customers; Key Metrics - Our Company; Key Metrics - Community**

2024 Proxy Statement: Executive Summary — Volunteerism & Community in 2023, page 7

201-2 Financial implications and other risks and opportunities due to climate change

a. Risks and opportunities posed by climate change that have the potential to generate substantive changes in operations, revenue, or expenditure, including:

a. to a-ii **CDP Climate Change Response**

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2023 Annual Report: Item 1A. Risk Factors — General Risk, page 25

a-i. a description of the risk or opportunity and its classification as either physical, regulatory, or other;

a-ii. a description of the impact associated with the risk or opportunity;

a-iii. the financial implications of the risk or opportunity before action is taken;

a-iii. **CDP Climate Change Response**

a-iv. the methods used to manage the risk or opportunity;

a-iv. **Reducing Environmental Risk Through Credit and Lending Practices**

CDP Climate Change Response

GRI STANDARD DISCLOSURE AND REQUIREMENTS	LOCATION
a-v. the costs of actions taken to manage the risk or opportunity.	a-v. CDP Climate Change Response
201-3 Defined benefit plan obligations and other retirement plans a. If the plan's liabilities are met by the organization's general resources, the estimated value of those liabilities. d. Percentage of salary contributed by employee or employer.	a. 2024 Proxy Statement: Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Compensation Elements & 2023 Pay Actions — Other Benefits Programs and Compensation, pages 53-54 2023 Annual Report: Financial Review and Reports — Critical Accounting Estimates — Pension Plan Accounting, page F-37; Notes to Consolidated Financial Statements — Note 1 – Basis of Presentation and Accounting Policies — Defined Benefit Pension Plan and Other Postretirement Costs, page F-57; Note 17 – Employee Benefit Plans — Defined Benefit Pension and Postretirement Benefit Plans, page F-86-F-90; Cash Flows, page F-91 d. 2024 Proxy Statement: Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Compensation Elements & 2023 Pay Actions — Other Benefits Programs and Compensation, pages 53-54 2023 Annual Report: Financial Review and Reports — Notes to Consolidated Financial Statements — Note 17 – Employee Benefit Plans — Defined Contribution Plans, page F-91
GRI 202: Market Presence 2016	This is not a Comerica Impact Topic.
GRI 203: Indirect Economic Impacts 2016	Our Comerica Impact Topics, Responsible Investing & Financing, Financial Education, Access & Inclusion, Community, and Diversity, Equity & Inclusion generally align with the GRI 203 Indirect Economic Impact disclosure. See Community section.
203-1 Infrastructure investments and services supported a. Extent of development of significant infrastructure investments and services supported. b. Current or expected impacts on communities and local economies, including positive and negative impacts where relevant.	a. to b. Community; Empowering and Strengthening Our Communities; Volunteerism and Philanthropy
203-2 Significant indirect economic impacts a. Examples of significant identified indirect economic impacts of the organization, including positive and negative impacts.	a. Small Business Support; Financial Inclusion; Empowering and Strengthening Our Communities; Attracting Diverse Talent; Supplier Diversity; Amplifying DEI Impact; Community; Volunteerism and Philanthropy 2024 Proxy Statement: Executive Summary — Volunteerism & Community in 2023, page 7
GRI 204: Procurement Practices 2016	This is not a Comerica Impact Topic itself but elements are related to Impact Topic of Responsible Sourcing. See Supplier Diversity and Supporting Supply Chain Sustainability sections.
204-1 Proportion of spending on local suppliers a. Percentage of the procurement budget used for significant locations of operation that is spent on suppliers local to that operation (such as percentage of products and services purchased locally).	a. 69% of our supply base (by number of suppliers) and 52% of the total spend is located in three of our key markets: Texas, California and Michigan. We use approximately 1,333 suppliers in Michigan, 962 in California and 1,105 suppliers in Texas.
GRI 205: Anti-corruption 2016	Our Comerica Impact Topics, Ethics & Reputation and Regulatory Compliance & Public Policy, generally align with GRI 2015 Anti-corruption. See Compliance and Ethics section.
205-1 Operations assessed for risks related to corruption	

GRI STANDARD DISCLOSURE AND REQUIREMENTS	LOCATION
b. Significant risks related to corruption identified through the risk assessment.	b. 2023 Annual Report: Item 1A-Risk Factors (pages 14-26)
205-2 Communication and training about anti-corruption policies and procedures	
e. Total number and percentage of employees that have received training on anticorruption, broken down by employee category and region.	e. Key Metrics - Responsible Business
205-3 Confirmed incidents of corruption and actions taken	
a. Total number and nature of confirmed incidents of corruption.	a. to b. Key Metrics - Responsible Business
b. Total number of confirmed incidents in which employees were dismissed or disciplined for corruption.	
GRI 206: Anti-competitive Behavior 2016	Our Comerica Impact Topics, Ethics & Reputation and Regulatory Compliance & Public Policy, generally align with GRI 2015 Anti-corruption. See Compliance and Ethics section.
GRI 207: Tax 2019	This is not a Comerica Impact Topic itself but elements are related to our Impact Topic of Regulatory Compliance & Public Policy. See 2023 Annual Report: Critical Accounting Estimates — Income Taxes (page F-38); Notes to Consolidated Financial Statements — Note 18: Income Taxes and Tax-Related Items (pages F-91-F-93)
GRI 301: Materials 2016	Our Comerica Impact Topic, Environmental Resources Management, generally aligns with GRI 301 Materials. See Environment section.
301-Materials used by weight or volume	
a. Total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period, by:	a. Key Metrics - Environment; Reducing Paper, Waste and Water Impacts
a-i. non-renewable materials used;	a-i. to a-ii Key Metrics - Environment
a-ii. renewable materials used.	
301-2 Recycled input materials used	
a. Percentage of recycled input materials used to manufacture the organization's primary products and services.	a. Key Metrics - Environment
GRI 302: Energy 2016	Our Comerica Impact Topic, Environmental Resources Management, generally aligns with GRI 302 Energy. See Environment section.
302-1 Energy consumption within the organization	
a. Total fuel consumption within the organization from non-renewable sources, in joules or multiples, and including fuel types used.	a. Key Metrics - Environment CDP Climate Change Response
b. Total fuel consumption within the organization from renewable sources, in joules or multiples, and including fuel types used.	b. Key Metrics - Environment CDP Climate Change Response
c. In joules, watt-hours or multiples, the total:	See breakdown below.

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

c-i. electricity consumption

c-i. to c-iii. [Key Metrics - Environment](#)

c-ii. heating consumption

c-iii. cooling consumption

c-iv. steam consumption

c-iv. No steam consumption

d. In joules, watt-hours or multiples, the total:

See breakdown below.

d-i. electricity sold

d-i. No electricity sold in 2023

d-ii. heating sold

d-ii. No heating sold in 2023

d-iii. cooling sold

d-iii. No cooling sold in 2023

d-iv. steam sold

d-iv. No steam sold in 2023

e. Total energy consumption within the organization, in joules or multiples.

e. [Key Metrics - Environment](#)[CDP Climate Change Response](#)

f. Standards, methodologies, assumptions, and/or calculation tools used.

f. [CDP Climate Change Response](#)

g. Source of the conversion factors used.

g. [CDP Climate Change Response](#)**302-2 Energy consumption outside of the organization**

a. Energy consumption outside of the organization, in joules or multiples.

a. [Key Metrics - Environment](#)[CDP Climate Change Response](#)

b. Standards, methodologies, assumptions, and/or calculation tools used.

b. [Key Metrics - Environment](#)[CDP Climate Change Response](#)

c. Source of the conversion factors used.

c. [Key Metrics - Environment](#)[CDP Climate Change Response](#)**302-3 Energy intensity**

a. Energy intensity ratio for the organization.

a. [Key Metrics - Environment](#)

b. Organization-specific metric (the denominator) chosen to calculate the ratio.

b. [Key Metrics - Environment](#)

c. Types of energy included in the intensity ratio; whether fuel, electricity, heating, cooling, steam, or all.

c. Energy-related consumption from real estate and transport

d. Whether the ratio uses energy consumption within the organization, outside of it, or both.

d. Includes energy consumption within the organization

302-4 Reduction of energy consumption

a. Amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples.

a. [CDP Climate Change Response](#)

b. Types of energy included in the reductions; whether fuel, electricity, heating, cooling, steam, or all.

b. [CDP Climate Change Response](#)

GRI STANDARD DISCLOSURE AND REQUIREMENTS

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c. Basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it.

c. [CDP Climate Change Response](#)

d. Standards, methodologies, assumptions, and/or calculation tools used.

d. [CDP Climate Change Response](#)

GRI 303: Water and Effluents 2018

This is not a Comerica Impact Topic itself but elements are related to our Impact Topic of Environmental Resources Management. See [Environment](#) section.

303-1 Interactions with water as a shared resource

a. A description of how the organization interacts with water, including how and where water is withdrawn, consumed, and discharged, and the water-related impacts the organization has caused or contributed to, or that are directly linked to its operations, products, or services by its business relationships (e.g., impacts caused by runoff).

a. [Reducing Paper, Waste and Water Impacts](#)

b. A description of the approach used to identify water-related impacts, including the scope of assessments, their timeframe, and any tools or methodologies used.

b. [CDP Climate Change Response](#)

303-3 Water withdrawal

a. Total water withdrawal from all areas in megaliters, and a breakdown of this total by the following sources, if applicable:

a. to d. [Key Metrics - Environment](#)

Breakdown not available for 303-3: Although we have a couple wells and ponds in Michigan for irrigation purposes, the overwhelming majority of our water is provided by municipal sources, with consumption tracked through the utility water meters.

a-i. Surface water;

a-ii. Groundwater;

a-iii. Seawater;

a-iv. Produced water;

a-v. Third-party water.

b. Total water withdrawal from all areas with water stress in megaliters, and a breakdown of this total by the following sources, if applicable:

b-i. Surface water;

b-ii. Groundwater;

b-iii. Seawater;

b-iv. Produced water;

b-v. Third-party water, and a breakdown of this total by the withdrawal sources listed in i-iv.

c. A breakdown of total water withdrawal from each of the sources listed in Disclosures 303-3-a and 303-3-b in megaliters by the following categories:

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

- c-i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);
- c-ii. Other water ($> 1,000$ mg/L Total Dissolved Solids).
- d. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.

303-5 Water Consumption

- a. Total water consumption from all areas in megaliters.

a. Key Metrics - Environment**GRI 304: Biodiversity 2016**

This is not a Comerica Impact Topic.

GRI 305: Emissions 2016

Our Comerica Impact Topic, Climate Change, generally aligns with GRI 305 Emissions. See [Environment](#) section.

305-1 Direct (Scope 1) GHG emissions

- a. Gross direct (Scope 1) GHG emissions in metric tons of CO₂ equivalent.
- b. Gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all.
- d. Base year for the calculation, if applicable, including:
 - d-i. the rationale for choosing it;
 - d-ii. emissions in the base year;
 - d-iii. the context for any significant changes in emissions that triggered recalculations of base year emissions.
- e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.
- f. Consolidation approach for emissions; whether equity share, financial control, or operational control.
- g. Standards, methodologies, assumptions, and/or calculation tools used.

a. Reducing GHG Emissions**Key Metrics - Environment****TCFD Report****CDP Climate Change Response****b. GHG Emissions Verification****d. Reducing GHG Emissions****TCFD Report****CDP Climate Change Response****d-i. CDP Climate Change Response****d-ii. Reducing GHG Emissions****TCFD Report****CDP Climate Change Response**

d-iii. No base year recalculations made for Scope 1 emissions in 2023.

e. CDP Climate Change Response

f. We use the operational control approach for our greenhouse gas emissions calculations.

g. CDP Climate Change Response**305-2 Energy indirect (Scope 2) GHG emissions**

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

a. Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO2 equivalent.

a. **Reducing GHG Emissions**

Key Metrics - Environment

CDP Climate Change Response

TCFD Report

b. If applicable, gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO2 equivalent.

b. **Reducing GHG Emissions**

CDP Climate Change Response

TCFD Report

c. If available, the gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF, NF, or all.

c. **GHG Emissions Verification**

d. Base year for the calculation, if applicable, including:

d. **Reducing GHG Emissions**

TCFD Report

CDP Climate Change Response

d-i. the rationale for choosing it;

d-i. **CDP Climate Change Response**

d-ii. emissions in the base year;

d-ii. **Reducing GHG Emissions**

TCFD Report

CDP Climate Change Response

d-iii. the context for any significant changes in emissions that triggered recalculations of base year emissions.

d-iii. No base year recalculations were made to Scope 2 emissions in 2023.

e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.

e. **CDP Climate Change Response**

f. Consolidation approach for emissions; whether equity share, financial control, or operational control.

f. We use the operational control approach for our greenhouse gas emissions calculations.

g. Standards, methodologies, assumptions, and/or calculation tools used.

g. **CDP Climate Change Response**

305-3 Other indirect (Scope 3) GHG emissions

a. Gross other indirect (Scope 3) GHG emissions in metric tons of CO2 equivalent.

a. **Key Metrics - Environment**

TCFD Report

CDP Climate Change Response

b. If available, the gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF, NF, or all.

b. **GHG Emissions Verification**

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

d. Other indirect (Scope 3) GHG emissions categories and activities included in the calculation.

d. **Reducing GHG Emissions**

Key Metrics - Environment

TCFD Report

CDP Climate Change Response

e. Base year for the calculation, if applicable, including:

e. **Reducing GHG Emissions**

TCFD Report

CDP Climate Change Response

e-i. the rationale for choosing it;

e-i. **TCFD Report**

CDP Climate Change Response

e-ii. emissions in the base year;

e-ii. **TCFD Report**

CDP Climate Change Response

e-iii. the context for any significant changes in emissions that triggered recalculations of base year emissions.

e-iii. **Reducing GHG Emissions (footnote 17)**. Our updated financed emissions estimate accounts for inflation and currency corrections using 2019 as a base year.

f. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.

f. **TCFD Report**

CDP Climate Change Response

g. Standards, methodologies, assumptions, and/or calculation tools used.

g. **TCFD Report**

CDP Climate Change Response

305-4 GHG emissions intensity

a. GHG emissions intensity ratio for the organization.

a. **CDP Climate Change Response** (for total Scope 1 and 2 Emissions)

TCFD Report (for Financed Emissions)

b. Organization-specific metric (the denominator) chosen to calculate the ratio.

b. **CDP Climate Change Response** By square foot, full-time equivalent (FTE) and gross revenues (for total Scope 1 and 2 emissions)

TCFD Report: By \$ in millions loans outstanding (for Financed Emissions)

c. Types of GHG emissions included in the intensity ratio; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3).

c. **Key Metrics - Environment**

CDP Climate Change Response (for total Scope 1 and 2 Emissions)

TCFD Report (for Financed Emissions)

305-5 Reduction of GHG emissions

a. GHG emissions reduced as a direct result of reduction initiatives, in metric tons of CO2 equivalent.

a. **Reducing GHG Emissions**

CDP Climate Change Response (for total Scope 1 and 2 Emissions)

TCFD Report (for total Scope 1 and 2 Emissions)

GRI STANDARD DISCLOSURE AND REQUIREMENTS	LOCATION
<p>c. Base year or baseline, including the rationale for choosing it.</p> <p>d. Scopes in which reductions took place; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3).</p> <p>e. Standards, methodologies, assumptions, and/or calculation tools used.</p>	<p>c. CDP Climate Change Response (for total Scope 1 and 2 Emissions)</p> <p>Reducing GHG Emissions: Our updated financed emissions estimate accounts for inflation and currency corrections using 2019 as a base year.</p> <p>d. Reducing GHG Emissions; Key Metrics - Environment</p> <p>CDP Climate Change Response (for total Scope 1 and 2 Emissions)</p> <p>TCFD Report (for Financed Emissions and some other Scope 3 categories)</p> <p>e. Reducing GHG Emissions</p> <p>CDP Climate Change Response</p>
GRI 306: Waste 2020	Our Comerica Impact Topic, Environmental Resources Management, generally aligns with GRI 306 Waste. See Environment section.
<p>306-1 Waste generation and significant waste-related impacts</p> <p>a. For the organization's significant actual and potential waste-related impacts, a description of:</p> <p>a-i. the inputs, activities, and outputs that lead or could lead to these impacts;</p> <p>a-ii. whether these impacts relate to waste generated in the organization's own activities or to waste generated upstream or downstream in its value chain.</p>	<p>See breakdown below.</p> <p>a-i. Reducing Paper, Waste and Water Impacts; Key Metrics - Environment</p> <p>a-ii. Reducing Paper, Waste and Water Impacts</p>
<p>306-2 Management of significant waste-related impacts</p> <p>a. Actions, including circularity measures, taken to prevent waste generation in the organization's own activities and upstream and downstream in its value chain, and to manage significant impacts from waste generated.</p> <p>b. If the waste generated by the organization in its own activities is managed by a third party, a description of the processes used to determine whether the third party manages the waste in line with contractual or legislative obligations.</p> <p>c. The processes used to collect and monitor waste-related data.</p>	<p>a. Reducing Paper, Waste and Water Impacts; Comerica Shred Days Support Privacy, Recycling and Food Banks</p> <p>b. Reducing Paper, Waste and Water Impacts</p> <p>c. Reducing Paper, Waste and Water Impacts</p>
<p>306-3 Waste generated</p> <p>a. Total weight of waste generated in metric tons, and a breakdown of this total by composition of the waste.</p> <p>b. Contextual information necessary to understand the data and how the data has been compiled.</p>	<p>a. Reducing Paper, Waste and Water Impacts; Key Metrics - Environment</p> <p>b. Reducing Paper, Waste and Water Impacts; Key Metrics - Environment</p>
<p>306-4 Waste diverted from disposal</p> <p>a. Total weight of waste diverted from disposal in metric tons, and a breakdown of this total by composition of the waste.</p>	<p>a. Reducing Paper, Waste and Water Impacts; Key Metrics - Environment</p>

GRI STANDARD DISCLOSURE AND REQUIREMENTS	LOCATION
<p>c. Total weight of non-hazardous waste diverted from disposal in metric tons, and a breakdown of this total by the following recovery operations:</p> <p>c-i. Preparation for reuse;</p> <p>c-ii. Recycling;</p> <p>c-iii. Other recovery operations.</p> <p>d. For each recovery operation listed in Disclosures 306-4-b and 306-4-c, a breakdown of the total weight in metric tons of hazardous waste and of non-hazardous waste diverted from disposal:</p> <p>d-ii. offsite.</p>	<p>c. to c.iii Key Metrics - Environment</p> <p>See breakdown below.</p> <p>d-ii. Key Metrics - Environment</p>
<p>306-5 Waste directed to disposal</p> <p>a. Total weight of waste directed to disposal in metric tons, and a breakdown of this total by composition of the waste.</p> <p>c. Total weight of non-hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations:</p> <p>c-iii. Landfilling;</p> <p>d. For each disposal operation listed in Disclosures 306-5-b and 306-5-c, a breakdown of the total weight in metric tons of hazardous waste and of non-hazardous waste directed to disposal:</p> <p>d-ii. offsite.</p>	<p>a. Key Metrics - Environment</p> <p>See breakdown below.</p> <p>d-ii. Key Metrics - Environment</p>
GRI 308: Supplier Environmental Assessment 2016	This is not a Comerica Impact Topic itself but elements are related to Impact Topic of Responsible Sourcing. See Supporting Supply Chain Sustainability section.
<p>308-1 New suppliers that were screened using environmental criteria</p> <p>a. Percentage of new suppliers that were screened using environmental criteria.</p>	a. Supporting Supply Chain Sustainability
<p>308-2 Negative environmental impacts in the supply chain and actions taken</p> <p>a. Number of suppliers assessed for environmental impacts.</p>	<p>a. Supporting Supply Chain Sustainability</p> <p>Key Metrics - Environment</p>
GRI 401: Employment 2016	Our Comerica Impact Topics, Talent and Employment Practices, generally align with GRI 401 Employment. See Colleagues section.
<p>401-1 New employee hires and employee turnover</p> <p>a. Total number and rate of new employee hires during the reporting period, by age group, gender and region.</p>	a. Talent Attraction; Key Metrics - Colleagues

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

b. Total number and rate of employee turnover during the reporting period, by age group, gender and region.

b. **Key Metrics - Colleagues**

2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14

401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

a. Benefits which are standard for full-time employees of the organization but are not provided to temporary or part-time employees, by significant locations of operation. These include, as a minimum:

a. **Compensation and Benefits**

2024 Proxy Statement: Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Compensation Elements & 2023 Pay Actions — Other Benefits Programs and Compensation, pages 53-55

2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14

a-i. life insurance;

a-i. **Compensation and Benefits**

2024 Proxy Statement: Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Compensation Elements & 2023 Pay Actions — Other Benefits Programs and Compensation, pages 53-55

a-ii. health care;

a-ii. **Compensation and Benefits**

2024 Proxy Statement: Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Compensation Elements & 2023 Pay Actions — Other Benefits Programs and Compensation, pages 53-55

2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14

a-iii. disability and invalidity coverage;

a-iii. **Compensation and Benefits**

2024 Proxy Statement: Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Compensation Elements & 2023 Pay Actions — Other Benefits Programs and Compensation, pages 53-55

a-iv. parental leave;

a-iv. **Compensation and Benefits**

a-v. retirement provision;

a-v. **Compensation and Benefits**

2024 Proxy Statement: Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Compensation Elements & 2023 Pay Actions — Other Benefits Programs and Compensation — Retirement Benefits, page 54

2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14

a-vi. stock ownership;

a-vi. **Compensation and Benefits**

2024 Proxy Statement: Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Compensation Elements & 2023 Pay Actions — Other Benefits Programs and Compensation — Employee Stock Purchase Plan, page 53

2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14

GRI STANDARD DISCLOSURE AND REQUIREMENTS	LOCATION
a-vii. others.	<p>a-vii. Compensation and Benefits</p> <p>2024 Proxy Statement: Proposal 3: Approval of a Non-Binding, Advisory Proposal Approving Executive Compensation — Compensation Discussion and Analysis — Compensation Elements & 2023 Pay Actions — Other Benefits Programs and Compensation, pages 53-55</p> <p>2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14</p>
<p>401-3 Parental leave</p> <p>a. Total number of employees that were entitled to parental leave, by gender.</p>	a. Compensation and Benefits
GRI 402: Labor/Management Relations 2016	Our Comerica Impact Topic, Employment Practices, generally aligns with GRI 402 Labor/Management Relations. See Colleagues section.
<p>402-1 Minimum notice periods regarding operational changes</p> <p>a. Minimum number of weeks’ notice typically provided to employees and their representatives prior to the implementation of significant operational changes that could substantially affect them.</p> <p>b. For organizations with collective bargaining agreements, report whether the notice period and provisions for consultation and negotiation are specified in collective agreements.</p>	<p>a. The minimum notice period for significant operational changes is 45 days (6.4 weeks) unless the change triggers the provisions of the Worker Adjustment and Retraining Notification (WARN) act in which case a minimum of 60 days notice is provided.</p> <p>b. Comerica does not have any employees under collective bargaining agreements.</p>
GRI 403: Occupational Health and Safety 2018	Our Comerica Impact Topic, Health, Safety & Well-Being, generally aligns with GRI 403 Occupational Health and Safety. See Colleagues section.
<p>403-6 Promotion of worker health</p> <p>a. An explanation of how the organization facilitates workers’ access to non-occupational medical and healthcare services, and the scope of access provided.</p> <p>b. A description of any voluntary health promotion services and programs offered to workers to address major non-work-related health risks, including the specific health risks addressed, and how the organization facilitates workers’ access to these services and programs.</p>	a. to b. Compensation and Benefits
GRI 404: Training and Education 2016	Our Comerica Impact Topic, Talent, generally aligns with GRI 404 Training and Education. See Colleagues , Diversity, Equity and Inclusion and Environment sections.
<p>404-1 Average hours of training per year per employee</p> <p>a. Average hours of training that the organization’s employees have undertaken during the reporting period, by:</p>	<p>a. Key Metrics - Colleagues</p> <p>2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14</p>
<p>404-2 Programs for upgrading employee skills and transition assistance programs</p> <p>a. Type and scope of programs implemented and assistance provided to upgrade employee skills.</p>	<p>a. Learning and Development; Educating Our Colleagues; Driving Sustainability Engagement and Awareness; Financial Education</p> <p>2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14</p>

GRI STANDARD DISCLOSURE AND REQUIREMENTS	LOCATION
GRI 405: Diversity and Equal Opportunity 2016	Our Comerica Impact Topics, Diversity, Equity & Inclusion and Human Rights, generally align with GRI 405 Diversity and Equal Opportunity. See Diversity, Equity and Inclusion and Human Rights sections.
405-1 Diversity of governance bodies and employees	
a. Percentage of individuals within the organization’s governance bodies in each of the following diversity categories:	See breakdown below.
a-i. Gender;	<p>a-i. Workforce and Board Diversity; Key Metrics - Diversity, Equity and Inclusion</p> <p>2024 Proxy Statement: Executive Summary — Employee Diversity, Inclusion and Engagement in 2023, page 6; Director Qualifications, Experience and Demographics, pages 9-10</p> <p>2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14</p> <p>Employer Information Report EEO-1</p>
a-ii. Age group: under 30 years old, 30-50 years old, over 50 years old;	a-ii. Workforce and Board Diversity; Key Metrics - Diversity, Equity and Inclusion
a-iii. Other indicators of diversity where relevant (such as minority or vulnerable groups).	<p>a-iii. Workforce and Board Diversity; Key Metrics - Diversity, Equity and Inclusion</p> <p>2024 Proxy Statement: Executive Summary — Employee Diversity, Inclusion and Engagement in 2023, page 6; Director Qualifications, Experience and Demographics, pages 9-10</p> <p>2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14</p> <p>Employer Information Report EEO-1</p>
b. Percentage of employees per employee category in each of the following diversity categories:	See breakdown below.
b-i. Gender;	<p>b-i. About Comerica; Workforce and Board Diversity; Key Metrics - Colleagues; Key Metrics - Diversity, Equity and Inclusion</p> <p>2024 Proxy Statement: Executive Summary — Employee Diversity, Inclusion and Engagement in 2023, page 6</p> <p>2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14</p> <p>Employer Information Report EEO-1</p>
b-ii. Age group: under 30 years old, 30-50 years old, over 50 years old;	b-ii. Workforce and Board Diversity; Key Metrics - Colleagues
b-iii. Other indicators of diversity where relevant (such as minority or vulnerable groups).	<p>b-iii. About Comerica; Workforce and Board Diversity; Key Metrics - Colleagues; Key Metrics - Diversity, Equity and Inclusion</p> <p>2024 Proxy Statement: Executive Summary — Employee Diversity, Inclusion and Engagement in 2023, page 6</p> <p>2023 Annual Report: Item 1. Business — Human Capital Resources, pages 13-14</p> <p>Employer Information Report EEO-1</p>
GRI 406: Non-discrimination 2016	Our Comerica Impact Topic, Diversity, Equity & Inclusion, generally aligns with GRI 406: Non-discrimination. See Diversity, Equity and Inclusion section.
GRI 407: Freedom of Association and Collective Bargaining 2016	This is not a Comerica Impact Topic.
GRI 408: Child Labor 2016	This is not a Comerica Impact Topic.
GRI 409: Forced or Compulsory Labor 2016	This is not a Comerica Impact Topic.
GRI 410: Security Practices 2016	This is not a Comerica Impact Topic.
GRI 411: Rights of Indigenous Peoples 2016	This is not a Comerica Impact Topic.

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

GRI 413: Local Communities 2016

Our Comerica Impact Topics, Community, Financial Education, Access & Inclusion and Responsible Investing & Financing, generally align with GRI 413 Local Communities. See **Customers** and **Community** sections.

413-1 Operations with local community engagement, impact assessments, and development programs

a-iv. local community development programs based on local communities' needs;

a-iv. **Small Business Support; Financial Inclusion; ESG-Related Lending and Investment; Empowering and Strengthening our Communities; Supplier Diversity; Amplifying our DEI Impact; Financial Education; Business Resource Groups; Volunteerism and Philanthropy; Comerica Shred Days Support Privacy, Recycling and Food Banks**

2024 Proxy Statement: Executive Summary — Volunteerism & Community in 2023, page 7

2023 Annual Report, page 3 of PDF

a-iv. local community development programs based on local communities' needs;

a-iv. **Small Business Support; Financial Inclusion; ESG-Related Lending and Investment; Empowering and Strengthening our Communities; Supplier Diversity; Amplifying our DEI Impact; Financial Education; Business Resource Groups; Volunteerism and Philanthropy; Comerica Shred Days Support Privacy, Recycling and Food Banks**

2024 Proxy Statement: Executive Summary — Volunteerism & Community in 2023, page 7

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GRI 414: Supplier Social Assessment 2016

This is not a Comerica Impact Topic itself but elements are related to Impact Topic of Responsible Sourcing. See **Supplier Diversity** section and **Key Metrics- Diversity, Equity and Inclusion**.

GRI 415: Public Policy 2016

Our Comerica Impact Topic, Regulatory Compliance & Public Policy, generally aligns with GRI 415 Public Policy. See **Responsible Business** section.

415-1 Political contributions

a. Total monetary value of financial and in-kind political contributions made directly and indirectly by the organization by country and recipient/beneficiary.

a. **Public Policy and Government Relations; Key Metrics - Responsible Business Political Activities and Contributions**

GRI 416: Customer Health and Safety 2016

This is not a Comerica Impact Topic.

GRI 417: Marketing and Labeling 2016

This is not a Comerica Impact Topic itself but elements are related to Impact Topic of Customer Practices. See **Ensuring the Customer Comes First** section.

417-2 Incidents of non-compliance concerning product and service information and labeling

a. Total number of incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labeling, by:

a. to b. For disclosure, if applicable, to material pending legal proceedings concerning non-compliance with laws and regulations, see the **2023 Annual Report:** Financial Review and Reports — Notes to Consolidated Financial Statements — Note 21 — Contingent Liabilities, page F-95.

a-i. incidents of non-compliance with regulations resulting in a fine or penalty;

a-ii. incidents of non-compliance with regulations resulting in a warning;

a-iii. incidents of non-compliance with voluntary codes.

b. If the organization has not identified any non-compliance with regulations and/or voluntary codes, a brief statement of this fact is sufficient.

GRI STANDARD DISCLOSURE AND REQUIREMENTS

LOCATION

417-3 Incidents of non-compliance concerning marketing communications

- a. Total number of incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by:
- a-i. incidents of non-compliance with regulations resulting in a fine or penalty;
 - a-ii. incidents of non-compliance with regulations resulting in a warning;
 - a-iii. incidents of non-compliance with voluntary codes.
- b. If the organization has not identified any non-compliance with regulations and/or voluntary codes, a brief statement of this fact is sufficient.

- a. to b. For disclosure, if applicable, to material pending legal proceedings concerning non-compliance with laws and regulations, see the [2023 Annual Report: Financial Review and Reports — Notes to Consolidated Financial Statements — Note 21 — Contingent Liabilities](#), page F-95.

GRI 418: Customer Privacy 2016

Our Comerica Impact Topic, Privacy & Information Protection, generally aligns with GRI 418 Customer Privacy. See [Enterprise Security](#) and [Privacy and Data Protection](#) sections.

418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

- a. Total number of substantiated complaints received concerning breaches of customer privacy, categorized by:
- b. Total number of identified leaks, thefts, or losses of customer data.

- a. [Key Metrics - Responsible Business](#)
- b. [Key Metrics - Responsible Business](#)

Comerica Impact Topic: Innovation & Technology

Our Comerica Impact Topic, Innovation & Technology, does not align with a specific GRI disclosure. See [Innovation and Technology](#) section.

3-3 Management of material topics

- d. Describe actions taken to manage the topic and related impacts, including:
- d-i. actions to prevent or mitigate potential negative impacts;
 - d-iii. actions to manage actual and potential positive impacts;
- e. Report the following information about tracking the effectiveness of the actions taken:
- e-i. processes used to track the effectiveness of the actions;
 - e-ii. goals, targets, and indicators used to evaluate progress;
 - e-iii. the effectiveness of the actions, including progress toward the goals and targets;
- f. describe how engagement with stakeholders has informed the actions taken (3-3-d) and how it has informed whether the actions have been effective (3-3-e).
- Percent changes in technology solution uses

- d. to d.iii [Innovation and Technology](#)
- See breakdown below.
- e-i. [Innovation and Technology](#)
 - e-ii. [Innovation and Technology; Key Metrics - Customers](#)
 - e-iii. [Key Metrics - Customers](#)
- f. [Innovation and Technology](#)
- [Innovation and Technology; Key Metrics - Customers](#)

GRI STANDARD DISCLOSURE AND REQUIREMENTS	LOCATION
<p>Comerica Impact Topic: Ethics & Reputation</p> <p>3-3 Management of material topics</p> <p>a. Describe the actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights;</p> <p>d. Describe actions taken to manage the topic and related impacts, including:</p> <p>e. Report the following information about tracking the effectiveness of the actions taken:</p> <p>Corporate Responsibility Awards/Recognition in the reporting year</p>	<p>Our Comerica Impact Topic, Ethics & Reputation, does not align with a specific GRI disclosure. See Business Risk Management (Key Enterprise Risks) section.</p> <p>a. Human Rights Comerica CDP Response 2023 Annual Report: Item 1A. Risk Factors. pages 14-26</p> <p>d. Business Risk Management (Key Enterprise Risks) 2023 Annual Report: Item 1A. Risk Factors. pages 14-26</p> <p>e. Through our processes to identify and assess reputational impacts, we proactively manage a wide variety of business operations that affect our reputation. We view positive ratings, rankings and awards as verification of our approach to reputation management.</p> <p>The effectiveness of the management of this topic is addressed through the Strategic risk pillar, as described in Business Risk Management. Adjustments are made on an ongoing basis to achieve the desired programmatic outcomes in line with our strategies and risk framework.</p> <p>2023 Corporate Responsibility Recognition; 2023 DEI Awards</p>
<p>Comerica Impact Topic: Transparency</p> <p>3-3 Management of material topics</p> <p>a. Describe the actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights;</p> <p>d. Describe actions taken to manage the topic and related impacts, including:</p> <p>e. Report the following information about tracking the effectiveness of the actions taken:</p> <p>Number of years that Comerica has published an annual sustainability and/or corporate-responsibility themed report</p>	<p>Our Comerica Impact Topic, Transparency, does not align with a specific GRI disclosure. See entire Corporate Responsibility Report, 2024 Proxy Statement and 2023 Annual Report.</p> <p>a. Responsible Business</p> <p>d. Responsible Business</p> <p>Transparent disclosure instills confidence and trust in our company, and our stakeholders view it as one of the more significant corporate responsibility topics for our business. We are committed to implementation, control and maintenance of systems and procedures to obtain and verify information we disclose. We also comply with numerous disclosure obligations, such as those found in our SEC filings and other regulatory filings. All materials are easily accessible on our website Comerica Investors - Investor Overview, including investor presentations, financial reports, proxy statements, SEC filings and news releases. Also, regulatory required data can be found at Institution Profile - National Information Center (ffiec.gov).</p> <p>e. Comerica provides extensive information on our website Comerica Investors - Investor Overview, including investor presentations, annual and quarterly reports, our proxy statements and news releases. Our compliance with disclosure obligations demonstrates our approach to Transparency.</p> <p>Responsible Business</p>
<p>Comerica Impact Topic: Business strategy & resilience</p>	<p>Our Comerica Impact Topic, Business Strategy & Resilience, does not align with a specific GRI disclosure. See 2024 Proxy Statement — Executive Summary: Governance Overview and ESG Governance (page 4) — Proposal 1: Election of Directors. Board Leadership Structure (page 26) and 2023 Annual Report — Item 1A. Risk Factors. (pages 14-26)</p>
<p>Comerica Impact Topic: Governance</p>	<p>Our Comerica Impact Topic, Governance, generally aligns with a GRI 2 General disclosures 2-9 to 2-21. Please see these disclosures earlier in the GRI Index.</p>

SASB Standards Content Index

Throughout this report, we reference topics and metrics contained in the Sustainability Accounting Standards Board (SASB) Sustainability Accounting Standard for the financial sector. The tables below provides the SASB topic, SASB Code, a description of the accounting metric and an indication if we feel that we have met all or a portion of the requirements of the disclosure within the report or other externally published documents and a link or reference to the location of the disclosure. Comments are also included to provide additional context around our disclosure.

While there are other SASB financial services standards that contain information that may be relevant to a portion of our operations, Comerica has determined the Commercial Banks standards is most applicable for our core business. Additionally, SASB standards use the Sustainable Industry Classification System® (SICS®) 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. Where the response to the Commercial Banking standard also includes a response to an additional standard, that SASB Code is also included for reference.

SASB FINANCIALS SECTOR COMMERCIAL BANKING STANDARD DISCLOSURES

SASB TOPIC	SASB CODE	ACCOUNTING METRIC	DISCLOSURE MET?	LINK OR DIRECT RESPONSE	COMMENTS
Data Security	FN-CB-230a.1 FN-CF-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	No		—
	FN-CB-230a.2	Description of approach to identifying and addressing data security risks	Yes	Enterprise Security Privacy and Data Protection Security Commitment Biometric Data Policy	—
Financial Inclusion & Capacity Building	FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	Yes	Empowering and Strengthening Our Communities Fair and Responsible Banking Key Metrics (Customers) Key Metrics (Community)	—
	FN-CB-240a.2	(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	Partially	2023 Annual Report (pages F-22-F-23, F-68)	Metrics provided not explicitly separated by small business and community development
	FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Partially	Key Metrics (Community) Financial Inclusion	
	FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Yes	Key Metrics (Community) Financial Education	—

SASB FINANCIALS SECTOR COMMERCIAL BANKING STANDARD DISCLOSURES

Incorporation of ESG Factors in Credit Analysis	FN-CB-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	Yes	Reducing Environmental Risk through Credit and Lending Practices TCFD Report	—
Financed Emissions	FN-CB-410b.1	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	Yes	Reducing GHG Emissions TCFD Report	Absolute financed emissions provided for Scope 1&2 (combined) and Scope 3. 2023 updated financed emissions provided as a total (not disaggregated)
	FN-CB-410b.2	Gross exposure for each industry by asset class	Partially	TCFD Report	Absolute emissions estimate based on loans outstanding (net book balance as proxy), not gross exposure
	FN-CB-410b.3	Percentage of gross exposure included in the financed emissions calculation	Partially	TCFD Report	Absolute emissions estimate based on loans outstanding (net book balance as proxy), not gross exposure
	FN-CB-410b.4	Description of the methodology used to calculate financed emissions	Yes	TCFD Report	
Business Ethics	FN-CB-510a.1 FN-AC-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Partially	2023 Annual Report (page F-95)	All legal proceeding expenses declared in Note 21
	FN-CB-510a.2 FN-AC-510a.2	Description of whistleblower policies and procedures	Yes	Compliance & Ethics	—

SASB FINANCIALS SECTOR COMMERCIAL BANKING STANDARD DISCLOSURES

Systemic Risk Management	FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	No		
	FN-AC-550a.2	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Partially	Business Risk Management; 2023 Annual Report (pages 3, 21, F-27) 2023 TCFD Report Most Recent CDP Response	—
Activity Metrics	FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Yes	2023 Annual Report (page F-4); Key Metrics (Community)	(1) and (b) not met
	FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	Yes	2023 Annual Report (pages F-4, F-65) Small Business Support Key Metrics (Customers) Key Metrics (Community)	—



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