2024

CDP Corporate Questionnaire

Comerica Incorporated Response

Raise Your Expectations®

Comerica Bank

Introduction

The following document represents Comerica's response to CDP's 2024 Corporate Questionnaire. Comerica has responded annually to CDP since our first response in 2009, making this our 16th annual submission. Our response was submitted via CDP's online system on October 29, 2024.

This document is a formatted download of our response. Questions shown represent those questions Comerica elected to answer. All unanswered questions are omitted from this document for brevity.

CDP's questionnaire relies on a combination of prepopulated response options and open text fields. In this document, prepopulated response options are provided in regular text and open text responses are show in italics.

For additional information on Comerica's approach to sustainability, visit Comerica.com/sustainability.

C1. Introduction

1.1 In which language are you submitting your response?

English

1.2 Select the currency used for all financial information disclosed throughout your response.

(1.2.1) Currency

Select from:

☑ USD

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:

☑ Bank

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

Comerica Incorporated (NYSE: CMA) is a financial services company headquartered in Dallas, Texas, and strategically aligned by three business segments: The Commercial Bank, the Retail Bank and Wealth Management. Comerica, one of the 25 largest U.S. financial holding companies, focuses on building relationships and helping people and businesses be successful. Founded 175 years ago in Detroit, Michigan, Comerica has locations in Arizona, California, Florida, Michigan and Texas and continues to expand into new regions, most recently in the Southeast, including North Carolina and Mountain West Market in Colorado. Comerica has offices in 17 states and services 14 of the 15 largest U.S. metropolitan areas, as well as Canada and Mexico. As of 12/31/2023, Comerica had 408 U.S. banking centers (176 in Michigan, 116 in Texas, 92 in California, 16 in Arizona, and 7 in Florida and 1 location in Canada). Comerica reported total assets of $85.8 billion at December 31, 2023. Learn more about how Comerica is raising expectations (TM) of what a bank can be by visiting www.comerica.com. For the purposes of this

CDP disclosure, we have focused our risk and opportunity-based responses information on the banking portion of our business. Our GHG emissions data covers the entire organization, as provided in our description of our boundary.

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/31/2023

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:

☑ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

☑ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

☑ Not providing past emissions data for Scope 1

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

☑ Not providing past emissions data for Scope 2

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

☑ 4 years

(1.4.1) What is your organization’s annual revenue for the reporting period?

$3,592,000,000

(1.5) Provide details on your reporting boundary.

(1.5.1) Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?

Select from:

☑ No

(1.5.2) How does your reporting boundary differ to that used in your financial statement?

While our reporting boundary generally aligns with that of our financial statement, there may be some areas, particularly with respect to Scope 3 Category 15 emissions, that do not completely align with our financial statement. We will further evaluate these potential differences and associated impacts in the future.

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

US2003401070

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

200340107

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

NYSE:CMA

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

I9Q57JVPWHHZ3ZGBW498

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

076352947

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

1.7 Select the countries/areas in which you operate.

(1.7.1) Select the countries/areas in which you operate

Select from:

☑ Canada

☑ Mexico

☑ United States of America

1.9 What was the size of your organization based on total assets value at the end of the reporting period?

$85,800,000,000

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:
☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:
☑ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

52,113,042,000

(1.10.6) Type of clients

Select all that apply
☑ Business and private clients (banking)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply
☑ Apparel
☑ Manufacturing

☑ Services
☑ Materials
☑ Hospitality
☑ Fossil Fuels
☑ Biotech, health care & pharma
☑ Infrastructure
☑ Power generation
☑ Transportation services
☑ Food, beverage & agriculture

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:
☑ No

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:
☑ No

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:
☑ No

(1.24) Has your organization mapped its value chain?

Value chain mapped
Select from: ☑ No, and we do not plan to do so within the next two years

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☑ No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

☑ No standardized procedure

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

We recognize the significance of the plastics value chain in both negative terms (pollution, etc.) and positive terms (safety, lightweighting, etc.). However, we do not believe sufficient mechanisms exist for meaningful assessment and quantification of portfolio impacts currently exists for this topic as it relates to our industry.

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.2) Is your short-term time horizon open ended?

Select from:

☑ No

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Short-term horizons are critical in that they determine the strategy and lay the groundwork for mitigating future impacts and harnessing future opportunities. This time horizon includes Comerica's 50% by 2025 Scope 1 and 2 GHG emissions reduction goal, along with planning for likely regulations on climate-related disclosures and the underlying systems, actions and disclosures that will be required.

Medium-term

(2.1.1) From (years)

3

(2.1.2) Is your medium-term time horizon open ended?

Select from:

☑ No

(2.1.3) To (years)

10

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Medium-term horizons are near-term enough to predict with some level of certainty while being far enough out to adjust should new trends or developments occur. This time horizon includes Comerica's 50% by 2025 and 65% by 2030 Scope 1 and 2 GHG emissions reduction goals, along with planning for likely additional regulations on climate-related disclosures and the underlying systems, actions and disclosures that will be required.

Long-term

(2.1.1) From (years)

10

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ No

(2.1.3) To (years)

30

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Long-term horizons allow for long-term goals that can be used to guide strategic initiatives that are geared toward a future that may be materially different from the status quo. While longer term developments are more difficult to forecast, they are useful for setting the policies that will drive progress in the short and near-term, such as Comerica's 100% Scope 1 and 2 GHG emissions reduction goal by 2050.

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Capital allocation

(2.4.3) Change to indicator

Select from:

☑ % decrease

(2.4.4) % change to indicator

Select from:

☑ 11-20

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

In the context of climate-related risk, we generally define "substantive financial or strategic impact" as an impact that has a considerable or relatively significant effect on our organization at the corporate level. This can include operational, financial and/or strategic effects that significantly undermine the entire business or a significant part of the business. This definition recognizes the interconnected nature of climate-related impacts in different aspects of our business, such as reputational issues, that can have effects across various parts of our business and with our stakeholders. This interconnected nature makes precise estimates of potential financial impacts very difficult; however, in monetary terms, we can consider items to be substantive in a climate-related context if the impact is greater than 10% of Comerica's regulatory Common Equity Tier 1 (CET1) Capital as defined by and calculated in conformity with bank regulations. This threshold is based on our current capital levels and regulatory thresholds, which may vary with time. Accordingly, we will need to evaluate this metric on an ongoing basis and what is defined as substantive or strategic for any given year may vary based on a wide variety of other business factors. At December 31, 2023, Comerica's CET1 Capital was $8.4 billion, resulting in a substantive threshold of approximately $1 billion on a pre-tax basis. Please note our application of substantive and the 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.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Capital allocation

(2.4.3) Change to indicator

Select from:

☑ % increase

(2.4.4) % change to indicator

Select from:

☑ 11-20

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

In the context of climate-related opportunity, we generally define "substantive financial or strategic impact" as an impact that has a considerable or relatively significant effect on our organization at the corporate level. This can include operational, financial and/or strategic effects that significantly enhance the entire business or a significant part of the business. This definition recognizes the interconnected nature of climate-related impacts in different aspects of our business, such as reputational issues, that can have effects across various parts of our business and with our stakeholders. This interconnected nature makes precise estimates of potential financial impacts very difficult; however, in monetary terms, we can consider items to be substantive in a climate-related context if the impact is greater than 10% of Comerica's regulatory Common Equity Tier 1 (CET1) Capital as defined by and calculated in conformity with bank regulations. This threshold is based on our current capital levels and regulatory thresholds, which may vary with time. Accordingly, we will need to evaluate this metric on an ongoing basis and what is defined as substantive or strategic for any given year may vary based on a wide variety of other business factors. At December 31, 2023, Comerica's CET1 Capital was $8.4 billion, resulting in a substantive threshold of approximately $1 billion on a pre-tax basis. Please note our application of substantive and the 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.

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

Comerica faces climate-related risks, but we believe these risks are not expected to present substantive financial or strategic impacts to our business using our definition as provided in question 2.4 based upon reviewing a variety of physical and transition risks across our value chain for the short, medium and long-term time horizons. We have also begun efforts to understand the potential for losses in our commercial lending portfolio attributable to climate change via certain stress scenarios of carbon intensive industries. We use the TCFD framework for this risk assessment, which covers physical and transition risks, including evaluating combinations of physical and transition risks and applying them to Comerica, our customers, supply chain and other factors in the short-, medium- and long-term time horizons. Evaluations of potential risk impacts are used to determine if additional evaluations, assessments, processes or programs are needed to address risks and potential financial implications evaluated against our definition of substantive financial impact. Example risks reviewed include:
-Reputation risks reducing demands for our products/services
-Transition/physical risks for our customers impacting their creditworthiness
-Physical risks for Comerica impacting revenues
-Transition risks for Comerica like failing to identify changes to higher climate risk/opportunity industries/customers.

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

Comerica has seen and expects to continue to see increasing climate-related opportunities; however, it is our current evaluation that these opportunities are not expected to present substantive financial/strategic impacts to our business using our definition in question 2.4 based upon reviewing a variety of climate-related opportunities across our value chain in the short, medium, and long-term time horizons. We use the TCFD framework for this opportunity assessment, which covers issues related to resource efficiency, energy source, products and services, markets and resilience and includes working through combinations of climate-related opportunities and applying them to Comerica, our customers, supply chain and other factors in the short, medium and long-term time horizons. Our potential opportunities reviews are used to determine if additional assessments, processes or programs are needed to capitalize on opportunities and the potential financial implications evaluated against our definition of substantive financial impact. Example specific opportunities reviewed include:
-Increased revenue via increased demand for lower emissions or climate resiliency-related products/services
-Improved operational performance resulting in improved reputation benefits and increased demand for products/services
-Shifting consumer preferences and a better competitive position based on positive climate-related reputation.

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.1) Is there board-level oversight of environmental issues within your organization?

Climate change

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☑ Yes

Forests

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☑ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

While we acknowledge the significance of forest issues, we do not currently have board-level oversight of these issues due to the relative significance of these issues with respect to the overall issues addressed by our Board. At this time, we do not expect the level of significance for these issues to rise to the level that would warrant Board oversight. Nevertheless, we do manage these issues (where significant) within the structure of our organization.

Water

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☑ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

While we acknowledge the significance of water issues, we do not currently have board-level oversight of these issues due to the relative significance of these issues with respect to the overall issues addressed by our Board. At this time, we do not expect the level of significance for these issues to rise to the level that would warrant Board oversight. Nevertheless, we do manage these issues (where significant) within the structure of our organization.

Biodiversity

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☑ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

While we acknowledge the significance of biodiversity issues, we do not currently have board-level oversight of these issues due to the relative significance of these issues with respect to the overall issues addressed by our Board. At this time, we do not expect the level of significance for these issues to rise to the level that would warrant Board oversight. Nevertheless, we do manage these issues (where significant) within the structure of our organization.

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ No

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Sporadic – agenda item as important matters arise

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

☑ Monitoring progress towards corporate targets

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ Risks and opportunities to our own operations

☑ Risks and opportunities to our banking activities

☑ The impact of our own operations on the environment

(4.1.2.7) Please explain

The Enterprise Risk Committee (ERC) of the Board of Directors oversees the company's environmental and social risk, including management of risk pertaining to the company's sustainability and climate change programs. This committee provides oversight of policies, procedures, and practices relating to enterprise-wide risk and compliance with bank regulatory requirements. Comerica's chief sustainability officer (CSO) prepares presentations to the ERC for some of their meetings. Annually, the ESG Committee approves an annual sustainability action plan. The CSO can advise the ERC if particular sustainability or climate-related issues arise that require board-level input or action. In recent years, the ERC was briefed on Comerica's progress against our 2025, 2030 and 2050 greenhouse gas emissions reduction goals, our progress on our annual Sustainability Action Plans, investor ESG interest, evaluation of TCFD recommendations, how we could be affected by forthcoming regulation (e.g., SEC, bank regulators, state regulation, etc.), our work to quantify financed emissions and how we intend to integrate climate risk matters into our existing risk taxonomy. The Board was also briefed on the results of Comerica's climate stress evaluation.

(4.2) Does your organization's board have competency on environmental issues?

	Board-level competency on this environmental issue	Primary reason for no board-level competency on this environmental issue
Climate change	*Select from:* ☑ Not assessed	*Select from:* ☑ Not an immediate strategic priority
Forests	*Select from:*	*Select from:*

	Board-level competency on this environmental issue	Primary reason for no board-level competency on this environmental issue
	☑ Not assessed	☑ Not an immediate strategic priority
Water	*Select from:* ☑ Not assessed	*Select from:* ☑ Not an immediate strategic priority

(4.3) Is there management-level responsibility for environmental issues within your organization?

Climate change

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☑ Yes

Forests

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.3.2) Primary reason for no management-level responsibility for environmental issues

Select from:

☑ Judged to be unimportant or not relevant

(4.3.3) Explain why your organization does not have management-level responsibility for environmental issues

Based on our business model and the nature of our geography and business relationships, forests are not a significant issue for our company. Nevertheless, we will continue to monitor the issue of forests as it relates to our organization and modify our approach in the future, if appropriate.

Water

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☑ Yes

Biodiversity

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.3.2) Primary reason for no management-level responsibility for environmental issues

Select from:

☑ Not an immediate strategic priority

(4.3.3) Explain why your organization does not have management-level responsibility for environmental issues

As an emerging issue, we will continue to monitor the topic of biodiversity and expect to make some preliminary evaluations in the years ahead.

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Other C-Suite Officer, please specify**:** Chief Administrative Officer

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The Chief Administrative Officer (CAO) is a member of the Executive Committee of the bank and has the ability to update the Board on any climate-related matters, as appropriate.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify**:** Reports to the Executive Director of Corporate Responsibility

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Not reported to the board

(4.3.1.6) Please explain

Water-related issues are not currently reported to the Board on a regular basis, as significant issues warranting such discussion have not been identified to date. In the event that such issues arise that warrant Board attention, we can provide such information.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify**:** Reports to the Executive Director of Corporate Responsibility

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ As important matters arise

(4.3.1.6) Please explain

The CSO reports to the Board via the Enterprise Risk Committee. This can be done as frequently as quarterly but is typically done at least annually. Reporting includes updates on regulatory and other climate-related driving factors, emerging risks and opportunities, progress against our corporate climate goals and other related matters.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Environmental, Social, Governance committee

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Not reported to the board

(4.3.1.6) Please explain

The ESG Committee is led by the Executive Director of Corporate Responsibility. While the committee does not report to the Board directly, the Executive Director of Corporate Responsibility does report to the board, as indicated below.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Other C-Suite Officer, please specify**:** Executive Director of Corporate Responsibility

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify**:** Reports to the Chief Administrative Officer (CAO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Annually

(4.3.1.6) Please explain

The Executive Director of Corporate Responsibility meets at least annually with the Board to review corporate responsibility topics including climate and sustainability.

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

	Provision of monetary incentives related to this environmental issue
Climate change	*Select from:* ☑ Yes
Forests	*Select from:* ☑ No, and we do not plan to introduce them in the next two years
Water	*Select from:* ☑ No, and we do not plan to introduce them in the next two years

(4.6) Does your organization have an environmental policy that addresses environmental issues?

Does your organization have any environmental policies?
Select from: ☑ Yes

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations
☑ Upstream value chain
☑ Downstream value chain

(4.6.1.4) Explain the coverage

Comerica's Environmental Policy Statement is provided on Comerica.com/sustainability.

(4.6.1.7) Public availability

Select from:
☑ Publicly available

(4.6.1.8) Attach the policy

Comerica_EPS_Final.pdf

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

Banking (Bank)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:
☑ No, and we do not plan to include environmental requirements and/or exclusion policies in our policy framework in the next two years

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

☑ Other, please specify

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

At this time and given the strong state-level opposition to certain ESG initiatives, including exclusionary policies, we do not anticipate establishing a broad policy framework for portfolio activities or establishing exclusionary policies. In some cases, as prudent managers of risk, we may elect not to do business with certain customers based on their specific risk profile. We anticipate customer-related climate engagements to be on a voluntary basis in the near term.

(4.8) Does your organization include covenants in financing agreements to reflect and enforce your environmental policies?

(4.8.1) Covenants included in financing agreements to reflect and enforce policies

Select from:

☑ No, and we do not plan to in the next two years

(4.8.2) Primary reason for not including covenants in financing agreements

Select from:

☑ Not an immediate strategic priority

(4.8.3) Explain why your organization does not include covenants in financing agreements

We do not currently include climate-related covenants broadly within financing agreements with our customers. Such covenants may be included on a case-by-case basis where they are critical to managing our risks in a specific transaction. We do have some financing agreements which contain climate-related covenants, specifically related to sustainability-linked loans; however, these are not included specifically to reflect or enforce our climate policies. We expect the use of such covenants to increase in the future but to remain on a case-by case basis. At the industry level, we appreciate how such covenants could be useful in obtaining additional client level insights into issues such as GHG emissions and transition plans.

(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

Climate change

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☑ No, and we do not plan to incorporate in the next two years

(4.9.3) Explain why your organization does not incorporate criteria for this environmental issue into the pension scheme holdings

The ongoing U.S. regulatory uncertainty on ESG retirement schemes is a key driver that has impacted our decision of incorporating specific ESG criteria. We have and will continue to evaluate offering our employees options incorporating ESG principles (including climate change); however, we do not have definitive plans for such an offering at this time.

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ CDP Investor Signatory

☑ Partnership for Carbon Accounting Financials (PCAF)

(4.10.3) Describe your organization's role within each framework or initiative

In 2020, Comerica signed the Partnership for Carbon Accounting Financials (PCAF) commitment to support the development of and to begin to report on our finance-related greenhouse gas emissions in 2023. Since 2021, Comerica has co-chaired the external PCAF Business Loans workgroup to advance the methodology and disclosures among all PCAF member banks. Additionally, Comerica has been a CDP signatory for over 10 years.

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment	Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals
Select all that apply ☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation	*Select from:* ☑ No, and we do not plan to have one in the next two years

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:
☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

North America
☑ Other trade association in North America, please specify**:** American Bankers Association

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization’s position is consistent with the organization or individual you engage with

Select from:

☑ Mixed

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

North America

☑ Other trade association in North America, please specify**:** Bank Policy Institute

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization’s position is consistent with the organization or individual you engage with

Select from:

☑ Mixed

Row 3

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

North America

☑ Other trade association in North America, please specify**:** California Bankers Association

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization’s position is consistent with the organization or individual you engage with

Select from:

☑ Mixed

(4.12) Have you published information about your organization’s response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☑ Yes

(4.12.1) Provide details on the information published about your organization’s response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Governance

☑ Risks & Opportunities

☑ Strategy

☑ Emission targets

(4.12.1.6) Page/section reference

PDF page 36

(4.12.1.7) Attach the relevant publication

2023 Comerica Inc. Annual Report.pdf

(4.12.1.8) Comment

Climate change risks to Comerica (36) Green loans and commitments (3)

Row 2

(4.12.1.1) Publication

Select from:
☑ In other regulatory filings

(4.12.1.3) Environmental issues covered in publication

Select all that apply
☑ Climate change

(4.12.1.4) Status of the publication

Select from:
☑ Complete

(4.12.1.5) Content elements

Select all that apply
☑ Governance
☑ Risks & Opportunities
☑ Strategy
☑ Emission targets

(4.12.1.6) Page/section reference

Pages 4, 5, 23, 27

(4.12.1.7) Attach the relevant publication

Comerica Inc 2024 Proxy Statement.pdf

(4.12.1.8) Comment

(1) Highlight of Board, Management and Senior-level oversight of ESG, including climate change (page 4) (2) How we support green economy opportunities (environmentally beneficial loans and commitments metric), climate-related disclosures, and employee sustainability engagement (page 5) (3) Reference to Board's oversight of sustainability and climate change (page 23, 27)

Row 3

(4.12.1.1) Publication

Select from:

☑ In voluntary sustainability reports

(4.12.1.2) Standard or framework the report is in line with

Select from:

☑ GRI

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy
☑ Governance
☑ Emission targets
☑ Emissions figures
☑ Risks & Opportunities
☑ Public policy engagement
☑ Water accounting figures
☑ Content of environmental policies

(4.12.1.6) Page/section reference

Pages 12-18, 66-77, 101-105

(4.12.1.7) Attach the relevant publication

2023-Comerica-Corporate-Responsibility-Report.pdf

(4.12.1.8) Comment

Comerica's 2023 Corporate Responsibility Report covers our ESG Impact Assessment and overall environmental sustainability progress, including details on our emissions climate strategy and governance, climate change risks and opportunities, greenhouse gas emissions figures and targets, and other environmental metrics.

Row 4

(4.12.1.1) Publication

Select from:
☑ Other, please specify**:** TCFD

(4.12.1.2) Standard or framework the report is in line with

Select from:
☑ TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Governance

☑ Risks & Opportunities

☑ Strategy

☑ Emissions figures

☑ Emission targets

(4.12.1.6) Page/section reference

Entire document

(4.12.1.7) Attach the relevant publication

Comerica-TCFD-Report2023.pdf

(4.12.1.8) Comment

Comerica's 2023 TCFD report contains a review of Comerica's approach to the governance, strategy, risk management and metrics & targets associated with climate change, including our first financed emissions disclosure.

C5. Business strategy

(5.11) Do you engage with your value chain on environmental issues?

Clients

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, but we plan to within the next two years

(5.11.2) Environmental issues covered

Select from:

☑ Climate change

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Not an immediate strategic priority

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, but we plan to within the next two years

(5.11.2) Environmental issues covered

Select from:

☑ Climate change

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Not an immediate strategic priority

Smallholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, and we do not plan to within the next two years

(5.11.2) Environmental issues covered

Select from:

☑ Climate change

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Judged to be unimportant or not relevant

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ Yes

(5.11.2) Environmental issues covered

Select all that apply

☑ Climate change

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ Yes

(5.11.2) Environmental issues covered

Select all that apply

☑ Climate change

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Comerica includes in its inventory all relevant sources associated with assets and operations over which we have operational control as well as some emission sources and emissions-generating activities which we do not control but which are associated with our business activities and which it is practicable and economically feasible to estimate.

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Has there been a structural change?
Select all that apply ☑ No

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply

☑ Yes, a change in methodology

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

In 2023, the Partnership for Carbon Accounting Financials (PCAF) made significant revisions to their emission factor database and how their economic-based emissions factors are adjusted for currency and inflation conversions with additional guidance recommending use of emissions factors at the sector level. 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.

(7.1.3) Have your organization’s base year emissions and past years’ emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:

☑ Yes

(7.1.3.2) Scope(s) recalculated

Select all that apply

☑ Scope 3

(7.1.3.3) Base year emissions recalculation policy, including significance threshold

Comerica established a baseline recalculation approach to define when a base year financed emissions recalculation would be necessary to ensure the consistency, comparability and relevance of the reported GHG emissions data over time. Through that work, we have determined that a structural change resulting in a 5% difference in the emissions total for the base year would trigger a base year emissions recalculation. That change could be related to a change in emissions boundary, inventory, data sources, methodology and/or discovery of significant data or calculation errors.

(7.1.3.4) Past years’ recalculation

Select from:

☑ Yes

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

(7.2.1) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select from:

☑ Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

☑ The Greenhouse Gas Protocol: Scope 2 Guidance

☑ US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources

☑ US EPA Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources

☑ US EPA Emissions & Generation Resource Integrated Database (eGRID)

☑ Other, please specify: US EPA Supply Chain Greenhouse Gas Emission Factors for US Industries and Commodities; IEA Emission Factors for GHG Inventories

☑ Other, please specify: Partnership for Carbon Accounting Financials (PCAF) Global GHG Accounting & Reporting Standard; Part A Financed Emissions (2nd Edition)

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

☑ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

☑ We are reporting a Scope 2, market-based figure

(7.3.3) Comment

We are reporting our Scope 2 Location-Based emissions and Scope 2 Market-Based emissions for 2023 activities. In 2023, Comerica received electricity from three companies with published utility-specific emission factors. In California, Pacific Gas and Electric serves most of Comerica's buildings in Northern California, and our building in Palo Alto is supplied by the City of Palo Alto Utilities, which offsets 100% of emissions for customers. In addition, Comerica's buildings in the Phoenix, Arizona area are provided electricity from Salt River Project. Our market-based emission factors are therefore calculated using these published utility-specific emission factors for the metered and estimated (unmetered) sites within these service territories, combined with residual emission mix factors for all other locations. Comerica also 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 electricity accounts, or 84 of our buildings (66% and 64% respectively).

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2012

(7.5.2) Base year emissions (metric tons CO2e)

6,950.0

(7.5.3) Methodological details

Scope 1 activities include mobile combustion (transport), stationary combustion (heating and emergency generators), and fugitive emissions (refrigerants). Gases assessed include CO2, CH4, and N2O. Emission factors from EIA Form 1605, GHG Protocol, ASHRAE Standard 34, IPCC/TAR - 100 Year were used.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2012

(7.5.2) Base year emissions (metric tons CO2e)

74,784.0

(7.5.3) Methodological details

Scope 2 activities include electricity generated off-site. Emission factors from eGRID 2010 (USA) and IEA CO2 Emissions for Fuel Combustion 2010 (Canada and Mexico) were used.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2012

(7.5.2) Base year emissions (metric tons CO2e)

74,784.0

(7.5.3) Methodological details

Contractual/residual mix totals are not available for the base year. The location-based result has been used as a proxy since a market-based figure cannot be calculated.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

65,115.0

(7.5.3) Methodological details

Starting in 2021, we moved away from individual purchased goods and services emissions estimates (paper, carpet, computers, shipping, armored services and furniture) and began using our spend data to create a more inclusive look at our supply chain emissions associated with purchased goods and services, capital goods and upstream transportation and distribution emissions. The EPA published a report and supporting data of supply chain GHG emission factors for US industries and commodities in 2020. The supporting dataset includes tables with supply chain emission factors by NAICS code. These factors are intended for quantifying emissions from purchased goods and services from cradle to sale using the spend-based method defined in the Greenhouse Gas Protocol Technical Guidance for Calculating Scope 3 Emissions. Annual purchasing data is collected that includes the spend category, subcategory, supplier name and spend amount by supplier for the reporting year. (This data did not include NAICS industry code information.) We set a threshold of greater than or equal to $300,000 in spend for the emissions calculation,

which covered 89% of total spend in 2021. The remaining spend below $300,000 is estimated based on extrapolation of the dataset. The primary NAICS code for most suppliers was determined above our spend threshold by conducting a google search of "[company name] NAICS" and selecting the primary NAICS code. Total emissions are calculated using the NAICS industry code, EPA emissions factors, and spend amount. Emission factors are in kg of CO2 per purchase price USD. AR4 GWPs are added for CH4 and N20. Using the published EPA Supply Chain emission factors, we can estimate a greater percentage of our supply chain emissions by spend. We compared our 2020 previously audited calculated data from specific suppliers to the estimated emissions using the EPA dataset, and the results were of a similar magnitude to justify this new approach in estimating all supply chain emissions. This process provides significantly greater coverage of our total supply chain-related emissions.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

3,953.0

(7.5.3) Methodological details

Starting in 2021, we moved away from individual purchased goods and services emissions estimates (paper, carpet, computers, shipping, armored services and furniture) and began using our spend data to create a more inclusive look at our supply chain emissions associated with purchased goods and services, capital goods and upstream transportation and distribution emissions. The EPA published a report and supporting data of supply chain GHG emission factors for US industries and commodities in 2020. The supporting dataset includes tables with supply chain emission factors by NAICS code. These factors are intended for quantifying emissions from purchased goods and services from cradle to sale using the spend-based method defined in the Greenhouse Gas Protocol Technical Guidance for Calculating Scope 3 Emissions. Annual purchasing data is collected that includes the spend category, subcategory, supplier name and spend amount by supplier for the reporting year. (This data did not include NAICS industry code information.) We set a threshold of greater than or equal to $300,000 in spend for the emissions calculation, which covered 89% of total spend in 2021. The remaining spend below $300,000 is estimated based on extrapolation of the dataset. The primary NAICS code for most suppliers was determined above our spend threshold by conducting a google search of "[company name] NAICS" and selecting the primary NAICS code. Total emissions are calculated using the NAICS industry code, EPA emissions factors, and spend amount. Emission factors are in kg of CO2 per purchase price USD. AR4 GWPs are added for CH4 and N20. Using the published EPA Supply Chain emission factors, we can estimate a greater percentage of our supply chain emissions by spend. We compared our 2020 previously audited calculated data from specific suppliers to the estimated emissions using the EPA dataset, and the results were of a similar magnitude to justify this new approach in estimating all supply chain emissions. This process provides significantly greater coverage of our total supply chain-related emissions.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2014

(7.5.2) Base year emissions (metric tons CO2e)

4,302.0

(7.5.3) Methodological details

(i) Type and source of data: The emissions calculated within this category includes grid gross loss emissions associated with electricity transmission and distribution line losses for our metered and unmetered (or estimated) purchased electricity within the United States. Line loss emissions were calculated using over 99.9% of our generated Scope 2 electricity emissions (non U.S. based electricity generation was not included in line loss emissions estimate, which represents less than 0.1% of the electricity emissions generated by Comerica). (ii) Methodology: The electricity transmission/ distribution line losses were calculated using Comerica's Scope 2 U.S. metered and unmetered electricity emissions (MtCO2e) and U.S. EPA's 2010 eGRID 9th edition Grid Gross Loss %. eGrid 2010 uses the IPCC SAR-100 year GWPs. The electricity (metered and unmetered) data was first downloaded from the environmental & energy management system, sorted by eGrid and then assembled by eGrid Grid Loss region. The corresponding eGrid Gross Loss Factor (as a decimal) was then applied to the totals calculated for each eGgrid region. The U.S. EPA line loss estimate equation, provided in a U.S. EPA slide deck "How to use eGRID for Carbon Footprinting Electricity Purchases in Greenhouse Gas Emission Inventories," was used to estimate the line loss emissions.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

4,064.0

(7.5.3) Methodological details

Starting in 2021, we moved away from individual purchased goods and services emissions estimates (paper, carpet, computers, shipping, armored services and furniture) and began using our spend data to create a more inclusive look at our supply chain emissions associated with purchased goods and services, capital goods and upstream transportation and distribution emissions. The EPA published a report and supporting data of supply chain GHG emission factors for US industries and commodities in 2020. The supporting dataset includes tables with supply chain emission factors by NAICS code. These factors are intended for quantifying emissions from purchased goods and services from cradle to sale using the spend-based method defined in the Greenhouse Gas Protocol Technical Guidance for Calculating

Scope 3 Emissions. Annual purchasing data is collected that includes the spend category, subcategory, supplier name and spend amount by supplier for the reporting year. (This data did not include NAICS industry code information.) We set a threshold of greater than or equal to $300,000 in spend for the emissions calculation, which covered 89% of total spend in 2021. The remaining spend below $300,000 is estimated based on extrapolation of the dataset. The primary NAICS code for most suppliers was determined above our spend threshold by conducting a google search of "[company name] NAICS" and selecting the primary NAICS code. Total emissions are calculated using the NAICS industry code, EPA emissions factors, and spend amount. Emission factors are in kg of CO2 per purchase price USD. AR4 GWPs are added for CH4 and N20. Using the published EPA Supply Chain emission factors, we can estimate a greater percentage of our supply chain emissions by spend. We compared our 2020 previously audited calculated data from specific suppliers to the estimated emissions using the EPA dataset, and the results were of a similar magnitude to justify this new approach in estimating all supply chain emissions. This process provides significantly greater coverage of our total supply chain-related emissions.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2014

(7.5.2) Base year emissions (metric tons CO2e)

914.0

(7.5.3) Methodological details

(i) Type and source of data: Life-cycle emissions of our landfilled solid waste, according to the US EPA's WARM Model, Version 13, June 2014. Represents the landfill disposal of approximately 1,732 tons of mixed municipal solid waste (MSW). Emission factor (based on national average scenario) = 0.53 MtCO2e per (short) ton disposed. (ii) Methodology: Roll off bins at larger owned office buildings/service centers are directly weighed. A waste estimation protocol was developed to estimate waste quantities on the basis of facility/site information, collection schedule, pick-up frequency, container size, and industry average data (standard unit weight per volume of container based on waste type) for the remaining unweighed waste containers. The total landfilled waste was calculated based on direct weighed and estimated waste quantities sent to the landfill. The landfilled waste estimate was then plugged into U.S. EPA's WARM model to estimate lifecycle emissions associated with landfill disposal.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2014

(7.5.2) Base year emissions (metric tons CO2e)

4,431

(7.5.3) Methodological details

(1) Employee Air Travel in Commercial Airlines: (i) Type and source of data: Calculated using miles supplied by company's air travel management vendor; Emission Factors: 0.1400930470 kg CO2 per passenger mile; 0.0000000000kg CH4 per passenger mile, 0.0000045904 kg N20 per passenger mile (Source: DEFRA, UK Government conversion factors for Company Reporting, V.1.2, Updated 2014, average short haul flight (no radiative forces included)). (ii) Methodology: Current systems do not capture total air passenger miles for that portion of total air spend occurring outside the travel vendor's system or actual flight haul distances associated with company's air travel activity data. Total employee passenger miles flown were applied to emission factors. Emission volumes were converted to metric tons of CO2e. Simplified estimation procedure used to account for activity data gaps in total air travel spend where annual air travel spend from the corporate manual and automated employee reimbursement exceeds the air mile spend from corporate air travel vendor system; Assumptions: All flights are assumed to be short haul in length (i.e., less than 2,299 miles one-way). (2) Employee Business Travel in Employee-Owned Cars & Rental Cars: (i) Type and source of data: Calculated using miles supplied by company's automated and manual travel reimbursement systems and rental car vendor system; Emission Factors: 0.4658085270 kg CO2 per mile, 0.0000090123 kg CH4 per mile, 0.0000030243 kg N20 per mile (Source: DEFRA, UK Government conversion factors for Company Reporting, V.1.2, Updated 2014, broken down by engine size) (ii) Methodology: Current systems do not capture total vehicle miles for that portion of total rental car travel spend which occurs outside travel vendor's system or engine size for both rental cars and personal (employee-owned) vehicles utilized for business travel. Total employee vehicle miles were applied to the emission factors. Emission volumes were then converted to metric tons of CO2e. Simplified estimation procedure used to account for activity data gaps in this portion of the total rental car travel spend; Assumptions: All vehicle miles are assumed to be in vehicles with large-sized engines (greater than 2.1 liters in size). GWPs provided from the IPCC AR4-100 year (CO2=1, CH4=25, N2O=298)

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2014

(7.5.2) Base year emissions (metric tons CO2e)

33,200

(7.5.3) Methodological details

(i) Type and source of data: Employee commuting emissions were calculated using the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The emissions included in this estimate include employee commuting emissions from across our markets. (ii) Methodology: The emissions were calculated using estimates of total annual miles driven per year by personal vehicle, carpooling with or without another employee, bus and train transport and emissions factors from (1) US EPA, Emission Factors for Greenhouse Gas Inventories, Table 7, Last Modified: 4 April 2014 (for light duty truck/large SUV, bus, and train transport), (2) Fueleconomy.gov (for electric vehicle transport), and (3) DEFRA, UK Government conversion factors for Company Reporting, V.1.2, Updated 2014 (for subcompact to full-size gasoline and diesel, hybrid, CNG, LPG, and motorcycle transport). GWPs provided from the IPCC AR4-100 year (CO2=1, CH4=25, N2O=298). An

employee commuting questionnaire was posted on the company intranet for one month in December 2014. The data captured related to estimating commuting emissions included the number of days/week worked in the office and from home during the average work week. We also captured the mode of transport taken and the type (fuel and size) of vehicle driven. The primary data from over 2,200 employees who completed the questionnaire was extrapolated to create total emissions for the entire employee base of over 8,800 employees at year-end 2014. Assumptions made for the estimate include: (1) Those employees who responded to the questionnaire have an average of 20 vacation/holiday days/year, (2) When a colleague reported that they carpooled with another Comerica employee, we assumed that this was 1 extra person for our calculations, (3) We used the Defra emission factors for large gasoline engine cars in Europe to represent U.S. medium gasoline cars, emission factors for medium European gasoline-engine cars to represent U.S. small engine cars, and emission factors for small European gasoline-engine cars to represent U.S. sub-compact engine cars since engines are commonly smaller in Europe than in the U.S.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2014

(7.5.2) Base year emissions (metric tons CO2e)

1,869.0

(7.5.3) Methodological details

(i) Type and source of data: Activity volumes are taken from utility bills for metered facilities. Emission factors for electricity based on U.S. EPA's 2010 eGRID 9th edition for each applicable location; Natural Gas (EIA - Form 1605 - Appendix H):53.06 kg CO2/ MMBtu/ 5g CH4/MMBtu/ 0.1g N20/MMBtu; Steam (EIA- Form 1605- Appendix N): 88.18 kg CO2e per MMBtu/ 8.169g CH4/MMBtu/ 0.603g N20/MMBtu; GWPs provided from the IPCC AR4-100 year (CO2=1, CH4=25, N2O=298) (ii) Methodology: For those facilities which are not metered, we estimate electricity emissions by extrapolating the average electricity consumption per square foot from like-kind or similar Comerica facilities in same region which are metered. In those relatively few instances where we do not have like-kind metered facilities in same region, we use an all-office average consumption rate to estimate electricity consumption.

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2014

(7.5.2) Base year emissions (metric tons CO2e)

272.0

(7.5.3) Methodological details

Subleased Corporate Jet: In 2014, we confirmed with our corporate jet fuel data collector that a portion of our corporate jet emissions are not attributable to Comerica employees or for Comerica business. Therefore, we have separated this out from our Scope 1 travel emissions. (i) Type and source of data: We use the same GHG emission factors for Corporate Jet: 9.5306056584 kg CO2 per US Gallon/0.0001877831 kg CH4 per US Gallon/0.0003147758 kg N2O per US Gallon (Source: DEFRA, UK Government conversion factors for Company Reporting, V.1.2, Updated 2014, Aviation Turbine Fuel) GWPs provided from the IPCC AR4-100 year (CO2=1, CH4=25, N2O=298); (ii) Methodology: The aircraft flight log identifies whether the jet was used for Comerica business purposes (Scope 1) or subleased to non-Comerica business entities (Scope 3). The non-Comerica jet fuel usage is tallied and reported as a Scope 3 Subleased Corporate Jet activity. Activity volumes are taken from jet logs that detail dates of use, user name, and quantity of fuel used, and cost for fuel. The data is collected in pounds of jet fuel used, which is converted to U.S. Gallons (lbs. x.14793 = U.S. Gallon) prior to applying the emissions factor. Key supplier travel on the Comerica account.

(7.6) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

5,682

(7.6.2) End date

12/31/2023

(7.6.3) Methodological details

Comerica has sources of direct (Scope 1) greenhouse gas emissions. They include emergency generators at select owned facilities fueled by diesel, boilers and other heating equipment fueled by natural gas, heating, ventilation and air conditioning (HVAC) units cooled by refrigerants, vehicles owned by Comerica, a mobile banking unit (generator), and a corporate airplane fueled by jet fuel kerosene (JetA). These sources are associated with direct fuel purchases, facilities which Comerica owns and operates, and/or those leased facilities where Comerica has deemed it has operational control. Emissions factors are managed by our external GHG data management platform, using the current factors from US EPA (2023 EPA Center for Climate Leadership for refrigerants, jet fuel, diesel, and natural gas; Stationary Combustion Factors April 2021 for gasoline) and UK DEFRA (2023 Greenhouse Gas Reporting Conversion Factors for fleet and refrigerants).

(7.7) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

29,221

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

25,570

(7.7.3) End date

12/31/2023

(7.7.4) Methodological details

Comerica operates a range of facilities including office buildings, branches, stand-alone ATMs, and operation centers. Energy – delivered in the form of electricity (and fuels to heat)– is required to operate these facilities. Emissions associated with electricity, which Comerica owns (metered) or leases (metered or unmetered) and natural gas and propane for heat that Comerica estimates at some leased facilities, make up Comerica's indirect energy emission sources (Scope 2). For location-based Scope 2 electricity, emissions factors are managed by our external data management platform, using the current factors from eGRID. For natural gas-heat and propane-heat, all metered natural gas bank branches within a given State territory will be totaled and divided by the sum of square footage for the bank branches in the State territory. This usage/square foot factor is then applied to the square footage of the unmetered natural gas bank branches within the same State territory to calculate natural gas or propane usage for heat at these unmetered bank branches. For market-based electricity emissions, renewable energy certificates will be used to offset electricity consumption for the applicable portions of the Comerica portfolio as a first step. Utility-specific emissions factors for utilities that provide electrical service to Comerica's facilities – where such factors have been published – are used as a second step. Where published utility emissions factors are available, the total consumption for each facility (metered and unmetered electricity – Scope 2) in the utility's service territory will be multiplied by the published utility emissions factor. Where published utility emissions factors are not available, residual mix factors will be applied to Scope 2 metered and unmetered electricity emissions. Comerica uses residual mix factors managed by the external environmental data management system.

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

80,117

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

We use a spend-based method to calculate our supply chain emissions associated with purchased goods and services, capital goods and upstream transportation and distribution emissions. We used the most recently available emissions factors from EPA's report and supporting data of supply chain GHG emission factors for US industries and commodities (v1.1.2). The supporting dataset includes tables with supply chain emission factors by NAICS code. These factors are intended for quantifying emissions from purchased goods and services from cradle to sale using the spend-based method defined in the Greenhouse Gas Protocol Technical Guidance for Calculating Scope 3 Emissions. Annual purchasing data is collected that includes the spend category, subcategory, supplier name and spend amount by supplier for the reporting year. (This data did not include NAICS industry code information.) We set a threshold of greater than or equal to $300,000 in spend for the emissions calculation, which covered over 90% of total spend in 2023. The remaining spend below $300,000 is estimated based on extrapolation of the dataset. The primary NAICS code for most suppliers was determined above our spend threshold by conducting a web search of "[company name] NAICS" and selecting the primary NAICS code. Total emissions are calculated using the NAICS industry code, EPA emissions factors, and spend amount. Emission factors are in kg of CO2e per purchase price USD. Using the published EPA Supply Chain emission factors, we can estimate a greater percentage of our supply chain emissions by spend than if we requested data from each supplier individually.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

4,497

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

We use a spend-based method to calculate our supply chain emissions associated with purchased goods and services, capital goods and upstream transportation and distribution emissions. We used the most recently available emissions factors from EPA's report and supporting data of supply chain GHG emission factors for US industries and commodities (v1.1.2). The supporting dataset includes tables with supply chain emission factors by NAICS code. These factors are intended for quantifying emissions from purchased goods and services from cradle to sale using the spend-based method defined in the Greenhouse Gas Protocol Technical Guidance for Calculating Scope 3 Emissions. Annual purchasing data is collected that includes the spend category, subcategory, supplier name and spend amount by supplier for the reporting year. (This data did not include NAICS industry code information.) We set a threshold of greater than or equal to $300,000 in spend for the emissions calculation, which covered over 90% of total spend in 2023. The remaining spend below $300,000 is estimated based on extrapolation of the dataset. The primary NAICS code for most suppliers was determined above our spend threshold by conducting a web search of "[company name] NAICS" and selecting the primary NAICS code. Total emissions are calculated using the NAICS industry code, EPA emissions factors, and spend amount. Emission factors are in kg of CO2e per purchase price USD. Using the published EPA Supply Chain emission factors, we can estimate a greater percentage of our supply chain emissions by spend than if we requested data from each supplier individually.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1387

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

80

(7.8.5) Please explain

Most of Comerica's electricity data is directly from suppliers via utility bills. For locations that are leased, we apply an audited and verified estimating process. Type and source of data: The emissions calculated within this category include grid gross loss emissions associated with electricity transmission and distribution line losses for our metered and unmetered (or estimated) purchased electricity within the United States, Canada and Mexico. Line loss emissions were calculated for 100% of our generated Scope 2 electricity emissions. Methodology: The electricity transmission/distribution line losses are calculated using our metered and calculated unmetered electricity emissions (tCO2e) and U.S. EPA's eGRID Grid Gross Loss % (for US locations) and World Bank World Development line loss indicators (for Canada and Mexico). The U.S.-based electricity (metered and unmetered) data is first downloaded from the energy and environmental management (EEM) system then sorted by eGRID and assembled by eGRID Grid Loss region. The corresponding eGRID Gross Loss Factor (as a decimal) is then applied to the totals calculated for each eGRID region. Emissions calculated within the EEM incorporate IPCC AR4 GWPs, so these GWP factors are incorporated into the grid loss calculations by virtue of applying the Gross Loss Factor to the GWP-adjusted totals. We believe that our Scope 3 emissions would include sources related to extraction, production, and transportation of coal consumed in the generation of the electricity we consume as well as from the generation of electricity that is lost in transmission and distribution. This figure only captures the Scope 2 electricity transmission/ distribution line losses and does not represent all Scope 3 fuel-and energy-related activity emissions.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1,158

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

We use a spend-based method to calculate our supply chain emissions associated with purchased goods and services, capital goods and upstream transportation and distribution emissions. We used the most recently available emissions factors from EPA's report and supporting data of supply chain GHG emission factors for US industries and commodities (v1.1.2). The supporting dataset includes tables with supply chain emission factors by NAICS code. These factors are intended for quantifying emissions from purchased goods and services from cradle to sale using the spend-based method defined in the Greenhouse Gas Protocol Technical Guidance for Calculating Scope 3 Emissions. Annual purchasing data is collected that includes the spend category, subcategory, supplier name and spend amount by supplier for the reporting year. (This data did not include NAICS industry code information.) We set a threshold of greater than or equal to $300,000 in spend for the emissions calculation, which covered over 90% of total spend in 2023. The remaining spend below $300,000 is estimated based on extrapolation of the dataset. The primary NAICS code for most suppliers was determined above our spend threshold by conducting a web search of "[company name] NAICS" and selecting the primary NAICS code. Total emissions are calculated using the NAICS industry code, EPA emissions factors, and spend amount. Emission factors are in kg of CO2e per purchase price USD. Using the published EPA Supply Chain emission factors, we can estimate a greater percentage of our supply chain emissions by spend than if we requested data from each supplier individually.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

391

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

All waste collected by vendors or partners is reported by weight, either directly weighed or estimated. Emissions from waste disposed in landfills by our primary waste hauling partner is calculated using the USEPA WARM model. All waste that is collected for recycling or repurposing is also recorded and reported by weight. A smaller fraction of waste is collected by entities out of our operational control or view, such as by landlords or municipalities. (i) Type and source of data: Life-cycle emissions of our landfilled solid waste, according to the US EPA's WARM Model, Version 16. WARM model uses GWPs from the IPCC AR4 100-year framework. WARM output represents the landfill disposal of approximately 1,265 tons of mixed municipal solid waste (MSW).(ii) Methodology: Roll off bins at larger owned office buildings/service centers are directly weighed. For the remaining unweighed containers, a waste estimation protocol is used to estimate weight of waste based on facility/site information, collection schedule, pick-up frequency, container size, and industry average data (standard unit weight per volume of container based on waste type). The total landfilled waste was calculated based on direct weighed and estimated waste quantities sent to the landfill. The total landfilled waste estimate was then entered into U.S. EPA's WARM model to estimate lifecycle emissions associated with landfill disposal. Documentation on the emissions calculation methodologies used in the EPA WARM model are provided at https://www.epa.gov/warm/documentation-waste-reduction-model-warm. This number corresponds to the life-cycle emissions of our landfilled mixed municipal solid waste. All the company's other waste streams are recycled or repurposed. We currently divert from landfills approximately 53% of the total solid waste generated. This landfilled emissions estimate encompasses 100% of Comerica's disposed landfill waste, but only the roll-off container waste (3.6% of total landfilled waste in 2023) is directly weighed at the receiving landfill. Weights for the remainder are estimated by our supplier, as described above.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

3213

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

(1) Employee Air Travel in Commercial Airlines: (i) Type and source of data: Calculated using miles supplied by company's air travel management vendor; Emission Factors Source: DEFRA, UK Government Conversion Factors for greenhouse gases, 2022 set (through June 2023) and 2023 set (beginning July 1). (ii) Methodology: our EEM calculates emissions by flight by taking the number of miles per travel category (Long, Short, and Average), as reported by our travel provider, and multiplying by the appropriate emission factor. (2) Employee Business Travel in Rental Cars and Personal Vehicles: (i) Type and source of data: Calculated using miles supplied by company's automated travel reimbursement systems and rental car vendor system; Emission Factors Source: DEFRA, UK Government Conversion Factors for greenhouse gas (GHG) reporting, 2022 set (through June 2023) and 2023 set (beginning July 1), Business Travel - Large or Medium Petrol, broken down by engine size.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

18,846

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

17

(7.8.5) Please explain

Type and source of data: Employee commuting emissions were calculated using the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The emissions included in this estimate include employee commuting emissions from across our markets. Methodology: The emissions were calculated using estimates of total annual miles driven per year by personal vehicle, carpooling with or without another employee, bus and train transport and emissions factors from (1) US EPA, Emission Factors for Greenhouse Gas Inventories, Last Modified: 9/12/23 (for light duty truck/large SUV, bus, and train transport) and (2) DEFRA, UK Government Conversion Factors for greenhouse gas (GHG) reporting, V.1.1, 2023 (for subcompact to full-size gasoline and diesel, hybrid gas, hybrid plug- in, and motorcycle transport) and (3) afdc.energy.gov calculation for battery electric vehicles depending on state. We used AR5 100-year GWPs in our calculations. An employee commuting questionnaire was posted on the company intranet for the month of December 2023. The data captured related to estimating commuting emissions included the number of days per week worked in the office and from home during the average work week. We also captured the one-way commuting distance, mode of transport taken, and the type (fuel and size) of vehicle driven. The primary data from over 1,100 employees who completed the questionnaire was extrapolated to create total emissions for the entire employee base of over 7,800 employees at year-end 2023. Assumptions made for the estimate include: (1) Those employees who responded to the questionnaire use an average of 20 vacation/holiday days/year, (2) We used the DEFRA emission factors for large gasoline engine cars in Europe to represent U.S. medium gasoline cars, emission factors for medium European gasoline-engine cars to represent U.S. small engine cars, and emission factors for small European gasoline-engine cars to represent U.S. sub-compact engine cars since engines are commonly smaller in Europe than in the U.S, (3) When a colleague reported that they worked from home or took alternate transportation occasionally, we assumed that this related to 15 times per year.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

All of our upstream leased assets are included in the company's Scope 1 and Scope 2 emissions.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

The company's business is the provision of financial services. We do not transport any significant amounts of sold goods to end consumers.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

The company's business is the provision of financial services. We do not process any significant amounts of intermediate products sold by downstream companies (e.g., manufacturers).

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

The company's business is the provision of financial services. We do not sell any significant amounts of products which directly consume energy (fuels or electricity) during use

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

The company's business is the provision of financial services. We do not sell any significant amounts of products which require waste treatment and disposal at the end of their life.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

283

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

33

(7.8.5) Please explain

(1) Subleased Corporate Jet: A portion of our corporate jet emissions are not attributable to Comerica employees or for Comerica business. We have separated this out from our Scope 1 travel emissions. (i) Type/source of data: We use the same GHG emission factors throughout for Corporate Jet (Factor Source: US EPA Center for Corporate Climate Leadership. Emission Factors for Greenhouse Gas Inventories -- 2023; Kerosene-type jet fuel). (ii) Methodology: The aircraft flight log identifies whether jet was used for Comerica business purposes (Scope 1) or subleased to non-Comerica business entities (Scope 3). The non-Comerica jet fuel usage is tallied and reported as a Scope 3 Subleased Corporate Jet activity. Activity volumes are taken from jet logs that detail dates of use, username, quantity of fuel used and cost of fuel. The data is collected in pounds of jet fuel used and converted to U.S. Gallons (lbs. x .14925 U.S. Gallon) prior to applying emissions factor. (2) Real Estate Assets- Type and source of data: Activity volumes are taken from utility bills for metered facilities that are transferred to Scope 3 from Comerica's location-based Scope 2 based on the subleased nature of the assets. Emission factors for electricity for each applicable location is based on US EPA Compiled eGRID 2020 (released Jan 27, 2022, for January consumption) and eGRID 2021 (released January 30, 2023, for February through December consumption); Natural Gas (Source: USEPA Center for Corporate Climate Leadership, Emission Factors for Greenhouse Gas Inventories, modified 26-Mar-2020 (for Jan-Aug consumption) and modified 1-Sep-2023 (for Sept-Dec consumption). Comerica used GWPs from IPCC AR4 100-year (CO2=1, CH4=25, N2O=298) to calculate the travel emissions within our Environmental/Energy Management System. (ii) Methodology: For those facilities which are not metered, we estimate electricity emissions by extrapolating the

average electricity consumption per square foot from like-kind or similar Comerica facilities in same region which are metered. In those relatively few instances where we do not have like-kind metered facilities in same region, we use an all-office average consumption rate to estimate electricity consumption.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

The company does not operate franchises.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

No additional upstream emissions categories were noted.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

232

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Business Travel in Fleet vehicles related to the Comerica account: Type and source of data: Emission Factors Source: DEFRA, UK Government Conversion Factors for greenhouse gas (GHG) reporting, 2022 set (through June 2023) and 2023 set (beginning July 1), Business Travel - Large or Medium Petrol, broken down by engine size. Methodology: For CBRE Fleet Vehicle mileage, odometer readings are collected by the fleet management software and provided quarterly. Comerica's security vendor vehicle miles are captured as "Leased Large" and "Leased Medium" fleet and are reported with annual record of odometer readings. Total vehicle miles are applied to the emission factors to get vehicle emissions by category. Comerica used GWP from IPCC AR4 100-year (CO2=1, CH4=25, N2O=298) to calculate the travel emissions within our Environmental/Energy Management System.

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

	End date
Past year 1	*12/31/2022*
Past year 2	*12/31/2021*
Past year 3	*12/31/2020*
Past year 4	*12/31/2019*

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place

	Verification/assurance status
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.1.4) Attach the statement

2023-Comerica-GHG-Emissions-Verification-Declaration (1).pdf

(7.9.1.5) Page/section reference

1-3

(7.9.1.6) Relevant standard

Select from:
☑ ISO14064-3

(7.9.1.7) Proportion of reported emissions verified (%)

100

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.2.5) Attach the statement

2023-Comerica-GHG-Emissions-Verification-Declaration (1).pdf

(7.9.2.6) Page/ section reference

1-3

(7.9.2.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

2023-Comerica-GHG-Emissions-Verification-Declaration (1).pdf

(7.9.2.6) Page/ section reference

1-3

(7.9.2.7) Relevant standard

Select from:

☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Investments

☑ Scope 3: Capital goods

☑ Scope 3: Business travel

☑ Scope 3: Employee commuting

☑ Scope 3: Downstream leased assets

☑ Scope 3: Purchased goods and services

☑ Scope 3: Waste generated in operations

☑ Scope 3: Upstream transportation and distribution

☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

2023-Comerica-GHG-Emissions-Verification-Declaration (1).pdf

(7.9.3.6) Page/section reference

1-3

(7.9.3.7) Relevant standard

Select from:

☑ ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

2,542.9

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

7.08

(7.10.1.4) Please explain calculation

Comerica began purchasing RECs under our energy contract in ERCOT grid area (Texas), in mid-2023. Most of this energy is being sourced by renewable energy sources through a renewable energy tariff. These renewables accounted for almost 9% of our total electricity emissions in 2023.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

747.5

(7.10.1.2) Direction of change in emissions

Select from:

☑ Increased

(7.10.1.3) Emissions value (percentage)

2.08

(7.10.1.4) Please explain calculation

While we had emissions reduction projects, we also had an increase in travel and square footage.

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

1,929

(7.10.1.2) Direction of change in emissions

Select from:

☑ Increased

(7.10.1.3) Emissions value (percentage)

5.37

(7.10.1.4) Please explain calculation

Emissions factors for electricity (via eGRID) increased in Comerica's markets by more than 4%. Because we consumed more total electricity in 2023 than in 2022, the percentage against 2022 totals is even higher.

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

144.8

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.4

(7.10.1.4) Please explain calculation

We subleased fewer locations and square feet to sub-tenants. These emissions moved from Scope 3 (subleased) to Scope 2.

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

159.6

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.44

(7.10.1.4) Please explain calculation

This reduction is likely due to ongoing efficiency measures by our operations and projects teams, which have adopted more energy-efficient practices and standards. These new practices and standards influence energy use when applied, but not as a corporate-wide initiative.

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

27.2

(7.10.1.2) Direction of change in emissions

Select from:

☑ Increased

(7.10.1.3) Emissions value (percentage)

0.08

(7.10.1.4) Please explain calculation

Our diesel consumption was lower in 2023 than 2022, but our travel (primarily via corporate jet) was higher. The combination of these factors is a net increase.

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

(7.29) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ No
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:* ☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ Yes

(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

32,655.52

(7.30.1.4) Total (renewable and non-renewable) MWh

32,655.52

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:
☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

6,859.49

(7.30.1.3) MWh from non-renewable sources

54,661.07

(7.30.1.4) Total (renewable and non-renewable) MWh

61,520.56

Total energy consumption

(7.30.1.1) Heating value

Select from:

☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

6,859.49

(7.30.1.3) MWh from non-renewable sources

87,316.59

(7.30.1.4) Total (renewable and non-renewable) MWh

94,176.08

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Canada

(7.30.16.1) Consumption of purchased electricity (MWh)

91.65

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

91.65

Mexico

(7.30.16.1) Consumption of purchased electricity (MWh)

39.26

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

39.26

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

61,389.65

(7.30.16.2) Consumption of self-generated electricity (MWh)

88.74

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

28,928.21

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

90,406.60

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.0000097167

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

34,903

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

3,592,000,000

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

2.02

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

☑ Change in methodology

(7.45.9) Please explain

We saw a decrease in our intensity metric (2%) partly due to a slight decrease in Scope 1 and 2 emissions (-0.41%) while our gross revenues increased by 2% over 2022. Despite taking on new buildings in 2023, which increased the total energy use and square footage of our portfolio, total Scope 1 and 2 emissions were lower (-0.41%) than 2022. Emissions Reduction activities in our buildings in 2023 included more lighting projects, and a focused attention to building operation schedules - operating mechanical equipment as little as possible while ensuring a safe and comfortable workplace. Changes to electricity and refrigerant emission factors overall increased our reportable emissions (by 1,929.013 metric tons CO2e), but when combined with all other factors, our reportable emissions were lower by 143.56 metric tons CO2e. Total Scope 1 and 2 emissions in 2023 were 34,902.56 metric tons CO2e.

Row 2

(7.45.1) Intensity figure

0.0079696454

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

34,903

(7.45.3) Metric denominator

Select from:

☑ square foot

(7.45.4) Metric denominator: Unit total

4,379,437

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

3.75

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

☑ Change in methodology

(7.45.9) Please explain

We saw a slight decrease in our intensity metric (-3.75%) due to our 0.41% reduction in 2023 Scope 1 and 2 emissions vs. 2022 while our square footage increased by 3.45% during that time. Emissions Reduction activities in our buildings in 2023 included more lighting projects, and a focused attention to building operation schedules - operating mechanical equipment as little as possible while ensuring a safe and comfortable workplace. Greening of the grid also helped to reduce our reportable emissions by 143.55 metric tons CO2e. Total Scope 1 and 2 emissions in 2023 were 34,902.57 metric tons CO2e.

Row 3

(7.45.1) Intensity figure

4.5322

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

34,903

(7.45.3) Metric denominator

Select from:

☑ full time equivalent (FTE) employee

(7.45.4) Metric denominator: Unit total

7,701

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

6.74

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

☑ Change in methodology

(7.45.9) Please explain

We saw a slight decrease in our intensity metric (-6.74%) due to our 0.41% reduction in 2023 Scope 1 and 2 emissions. We also changed the methodology for calculating FTEs, resulting in a 7% difference from 2022. Emissions Reduction activities in our buildings in 2023 included more lighting projects, and a focused attention to building operation schedules - operating mechanical equipment as little as possible while ensuring a safe and comfortable workplace. Total Scope 1 and 2 emissions in 2023 were 34,902.57 metric tons CO2e.

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

☑ Energy usage

(7.52.2) Metric value

94,176.1

(7.52.3) Metric numerator

Megawatt-hours

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

4.34

(7.52.6) Direction of change

Select from:

☑ Decreased

(7.52.7) Please explain

Total energy consumption decreased again in 2023, led by overall decreases in electricity consumption (-2024 MWh) and natural gas (-2185 MWh). This year, our efforts at reducing energy were broad, centered on non-capital changes to operations to reduce mechanical system runtime in banking centers, administrative buildings, and data center space. Capital projects that have the opportunity to impact energy use - such as those touching lighting and mechanical systems - are performed using greater efficiency in mind. Dedicated energy-reduction capital was spent at a handful of buildings, connecting their HVAC systems to the enterprise building management system or replacing lighting, and we invested in passive energy management system at one building in California.

Row 2

(7.52.1) Description

Select from:

☑ Waste

(7.52.2) Metric value

2,694.47

(7.52.3) Metric numerator

U.S. tons

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

4.68

(7.52.6) Direction of change

Select from:

☑ Decreased

(7.52.7) Please explain

Total operational waste generated in 2023 was 4.7% lower than in 2022. When looking more closely, our waste-to-landfill figure was lower than last year, but not by a similar degree (only -2.7%). We attribute this to our continued push to digitize communications and operations. The vast majority of our recycled material is office paper waste (1,228 tons; over 45% of total office operational waste in 2023). As we reduce paper use, our fraction of recycled material also decreases.

Row 3

(7.52.1) Description

Select from:

☑ Other, please specify**:** Water Consumption

(7.52.2) Metric value

283,594

(7.52.3) Metric numerator

Cubic meters

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

12.16

(7.52.6) Direction of change

Select from:

☑ Decreased

(7.52.7) Please explain

We met our water reduction goal in 2019, but saw a short-term reversal of savings in 2022 because of several large water leaks. In 2023, though, with greater awareness among our facilities teams and local colleagues, we responded to leaks much more quickly. In addition, we further curtailed irrigation seasons in Michigan by several weeks, and for the first time shut down irrigation systems in most of Texas for three winter months.

(7.53) Did you have an emissions target that was active in the reporting year?

Absolute target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☑ No, and we do not anticipate setting one in the next two years

(7.53.1.5) Date target was set

12/31/2018

(7.53.1.6) Target coverage

Select from:

☑ Business activity

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.11) End date of base year

12/31/2012

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

6,950

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

74784

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

81,734.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2025

(7.53.1.55) Targeted reduction from base year (%)

50

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

40,867.000

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

5,682

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

29,221

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

34,903.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

114.59

(7.53.1.80) Target status in reporting year

Select from:

☑ Achieved

(7.53.1.82) Explain target coverage and identify any exclusions

We achieved our second-generation 2020 GHG emissions reduction target in 2016. Comerica set three additional GHG emissions reduction targets in 2018 as part of our third-generation goals (short-, medium-, and long-term targets). The base year remains at 2012 since our organizational structure has remained relatively unchanged. Beginning in 2021, we incorporated the Scope 1 travel emissions into the target to cover full Scope 1 and 2 emissions. This did not result in a restatement of our goal since Scope 1 travel emissions only accounted for 1.5% of total Scope 1 and 2 emissions. The current short term GHG emissions reduction target is: "Comerica will reduce the total Scope 1 and Scope 2 GHG emissions associated with its occupied real estate by 50% below the 2012 base year emissions total of 81,734 by 2025, removing 40,867 metric tons CO2e from its carbon footprint". We plan to achieve this goal through a combination of mitigation activities, rationalization and consolidation of real estate, and greening of the grid. As of December 31, 2023, we have achieved 115% percent of the 2025 goal.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target

The largest contributors of energy efficiency (and therefore GHG reduction) have come from controls of mechanical/HVAC equipment, high-efficiency lighting replacements, and more rigorous monitoring and management of daily energy consumption to ensure systems are not operating unnecessarily.

Row 2

(7.53.1.1) Target reference number

Select from:

☑ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

☑ No, and we do not anticipate setting one in the next two years

(7.53.1.5) Date target was set

12/31/2018

(7.53.1.6) Target coverage

Select from:

☑ Business activity

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.11) End date of base year

12/31/2012

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

6,950

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

74,784

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

81,734.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

65

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

28,606.900

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

5,682

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

29,221

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

34,903.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

88.15

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

We achieved our second-generation 2020 GHG emissions reduction target in 2016. Comerica set three additional GHG emissions reduction targets in 2018 as part of our third-generation goals (short-, medium-, and long-term targets). The base year remains at 2012 since our organizational structure has remained relatively unchanged. Beginning in 2021, we incorporated the Scope 1 travel emissions into the target to cover full Scope 1 and 2 emissions. This did not result in a restatement of our goal since Scope 1 travel emissions only accounted for 1.5% of total Scope 1 and 2 emissions. The current medium-term GHG emissions reduction target is: "Comerica will reduce the total Scope 1 and Scope 2 GHG emissions associated with its occupied real estate by 65% below the 2012 base year emissions total of 81,734 by 2030, removing 53,127 metric tons CO2e from its carbon footprint". As of December 31, 2023, we have achieved 88% percent of the 2030 goal.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

We plan to achieve this goal through a combination of mitigation activities, rationalization and consolidation of real estate, greening of the grid, and possible renewable purchases. Comerica intends to continue investing in energy-efficient technology in buildings, including continued replacement of legacy lighting and mechanical equipment. We are adopting new technologies such as thermal mass control, and new construction standards such as focused control of outdoor lighting while continuing to ensure the security of our banking centers. We purchased carbon credits to offset our Scope 1 travel emissions in 2022 and intend to do so for the remainder of this goal period; however, we do not currently use the offsets to claim a reduction in Scope 1 emissions.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 3

(7.53.1.1) Target reference number

Select from:

☑ Abs 3

(7.53.1.2) Is this a science-based target?

Select from:

☑ No, and we do not anticipate setting one in the next two years

(7.53.1.5) Date target was set

12/31/2018

(7.53.1.6) Target coverage

Select from:

☑ Business activity

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.11) End date of base year

12/31/2012

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

6,950

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

74,784

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

81,734.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2050

(7.53.1.55) Targeted reduction from base year (%)

100

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

0.000

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

5,682

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

29,221

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

34,903.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

57.30

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

We achieved our second-generation 2020 GHG emissions reduction target in 2016. Comerica set three additional GHG emissions reduction targets in 2018 as part of our third-generation goals (short-, medium-, and long-term targets). The base year remains at 2012 since our organizational structure has remained relatively unchanged. Beginning in 2021, we incorporated the Scope 1 travel emissions into the target to cover full Scope 1 and 2 emissions. This did not result in a restatement of our goal since Scope 1 travel emissions only accounted for 1.5% of total Scope 1 and 2 emissions. The current medium-term GHG emissions reduction target is: "Comerica will reduce the total Scope 1 and Scope 2 GHG emissions associated with its occupied real estate by 65% below the 2012 base year

emissions total of 81,734 by 2030, removing 81,734 metric tons CO2e from its carbon footprint". As of December 31, 2023, we have achieved 57% percent of the 2050 goal.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

We plan to achieve this goal through a combination of mitigation activities, rationalization and consolidation of real estate, greening of the grid, and possible renewable purchases. Comerica intends to continue investing in energy-efficient technology in buildings, including continued replacement of legacy lighting and mechanical equipment. We are adopting new technologies such as thermal mass control, and new construction standards such as focused control of outdoor lighting while continuing to ensure the security of our banking centers. We purchased carbon credits to offset our Scope 1 travel emissions in 2022 and intend to do so for the remainder of this goal period; however, we do not currently use the offsets to claim a reduction in Scope 1 emissions.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

(7.54) Did you have any other climate-related targets that were active in the reporting year?

No other climate-related targets

(7.55) Did you have emissions reduction initiatives that were active within the reporting year?

Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	*127*	
To be implemented	*0*	*0*
Implementation commenced	*1*	*5.93*
Implemented	*14*	*40.49*

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Not to be implemented	*8*	

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

18.27

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

$7,731

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

$58,800

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Our real estate division completed 14 capital projects in 2023, expressly designed to reduce energy consumption and emissions. Of those, three updated lighting to LED technology; eight projects connected local HVAC controls to our enterprise building management system; and three continued our exploration of innovative technologies. Two buildings received an after-market control that enables the compressor to shut off sooner, while continuing to cool the building; and one building received phase-changing thermal mass product above the ceiling, which moderates temperature swings in the space. The energy-only payback on BMS installations is long, but it allows remote monitoring and control, which indirectly reduces emissions by avoiding site visits by engineers and vendors.

Row 2

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Building Energy Management Systems (BEMS)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

20.95

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

$6,342

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

$172,739

(7.55.2.7) Payback period

Select from:

☑ >25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Our real estate division completed fourteen (14) capital projects in 2023, expressly designed to reduce energy consumption and emissions. Of those, three updated lighting to LED technology; eight projects connected local HVAC controls to our enterprise building management system; and three continued our exploration of innovative technologies. Two buildings received an after-market control that enables the compressor to shut off sooner, while continuing to cool the building; and one building received phase-changing thermal mass product above the ceiling, which moderates temperature swings in the space. The energy-only payback on BMS installations is long, but it allows remote monitoring and control, which indirectly reduces emissions by avoiding site visits by engineers and vendors.

Row 3

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Insulation

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1.27

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

$1,382

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

$17,158

(7.55.2.7) Payback period

Select from:

☑ 11-15 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

Our real estate division completed fourteen (14) capital projects in 2023, expressly designed to reduce energy consumption and emissions. Of those, three updated lighting to LED technology; eight projects connected local HVAC controls to our enterprise building management system; and three continued our exploration of innovative technologies. Two buildings received an after-market control that enables the compressor to shut off sooner, while continuing to cool the building; and one building received phase-changing thermal mass product above the ceiling, which moderates temperature swings in the space. The energy-only payback on BMS installations is long, but it allows remote monitoring and control, which indirectly reduces emissions by avoiding site visits by engineers and vendors.

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

During annual budget planning in Corporate Real Estate, we separately highlight those capital projects expected to have a positive energy reduction impact (and subsequent GHG emissions reduction) to help drive approval for those expenditures. These business cases are utilized by Comerica's executive leadership when determining funding approval. In addition, Comerica supports energy efficiency in operations and maintenance, and our facilities team continues to enhance operating guidance and standards. In 2023, we funded and implemented a wide range of smaller site-specific efficiency work throughout the portfolio as part of an overall embrace of more efficient systems - such as lighting upgrades in a single office. For these smaller initiatives, emissions and energy reductions were not specifically captured or calculated.

Row 2

(7.55.3.1) Method

Select from:

☑ Lower return on investment (ROI) specification

(7.55.3.2) Comment

Comerica's executive leadership continues to support a longer return on investment (ROI) for energy and sustainability improvement projects, expanding the expected pay-back period for sustainability improvement projects from the typical less than 3 years (in 2012), to up to 8-10 years (on a case-by-case basis). This leadership initiative significantly lowered the ROI threshold and increased the potential to consider additional future capital improvement projects with a sustainability component.

Row 3

(7.55.3.1) Method

Select from:

☑ Employee engagement

(7.55.3.2) Comment

Internal communications and development of the Master of Sustainability Awareness Program to educate and engage employees on corporate sustainability initiatives and policies and sustainable/climate action. In 2023, we had 933 participants in our MSA Program.

Row 4

(7.55.3.1) Method

Select from:

☑ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

Review and participation, as applicable, in state and local-mandated building Energy Efficiency programs, water restrictions due to drought or other; and mandated recycling in some locations in California, Texas and Florida.

Row 5

(7.55.3.1) Method

Select from:

☑ Partnering with governments on technology development

(7.55.3.2) Comment

Comerica continues uploading site energy and water consumption information into the US EPA Energy Star Portfolio Manager database. The information is helping our team to benchmark Comerica facilities, and to support the US EPA's overall dataset for energy benchmarking nationally.

Row 6

(7.55.3.1) Method

Select from:

☑ Other**:** Facility Management Best Practices

(7.55.3.2) Comment

Development of best practices and lessons learned that are shared between facilities management, building engineering, and energy and sustainability personnel. This occurs during monthly collaborative meetings of the Enterprise Facilities Management team, as well as in regular Energy Performance Reviews. In 2023, the CBRE energy management team continued energy performance evaluations that review individual buildings across the Comerica real estate portfolio. These reviews are punctuated by a full team meeting each quarter, which also serves as a place to discuss findings and solutions so knowledge can be shared and generate discussion on addressing energy conservation measures.

Row 7

(7.55.3.1) Method

Select from:

☑ Other**:** Energy and Carbon Management Systems

(7.55.3.2) Comment

Comerica continues to use an electronic energy and carbon management system to track energy consumption and emissions, and to identify reduction opportunities. Building-level energy usage intensities were benchmarked, using this system and utility bill data, to identify higher usage intensity facilities to target for energy auditing and efficiency improvement measures. The database system serves as the single system of data records management for Comerica's Scope 1, Scope 2 and reported Scope 3 activities.

Row 8

(7.55.3.1) Method

Select from:

☑ Other**:** Mission Control Team

(7.55.3.2) Comment

In recent years, Comerica has moved a large portion of data center capability from owned buildings and placed that with a third-party supplier who has publicly set a goal to be climate neutral by 2030. Our Mission Control Team works closely with the facilities management, energy management, corporate real estate, corporate information services, and capital project management groups to heighten awareness of energy efficiency and operational best practices for the data centers. As an example, in parallel with server migrations from the data center to the colocation provider, our Facilities and Mission Control Teams took measures to reduce energy consumption in the remaining data center space. The initiative keeps data center cooling closely aligned with the computing needs, while ensuring performance and sufficient redundancy.

Row 9

(7.55.3.1) Method

Select from:

☑ Other**:** Energy Efficient Dormant Space Policy

(7.55.3.2) Comment

Comerica utilizes a Dormant Space Policy for buildings or parts of buildings that are not actively used. This policy sets protocols for HVAC operation, plug load disconnection, IT equipment removal, and window treatments to help reduce solar load. Comerica also has a policy restricting the use of personal heaters and other high-energy-use devices, as they contribute to energy inefficiency.

Row 10

(7.55.3.1) Method

Select from:

☑ Other**:** Standards for Lighting, Thermostats, and Building Controls

(7.55.3.2) Comment

Comerica employs lighting standards that emphasize efficiency, and standard thermostats that provide much greater efficiency. HVAC operating schedules for most of our buildings follow standards designed to maximize energy efficiency while maintaining comfort for our employees and customers.

Row 11

(7.55.3.1) Method

Select from:

☑ Other**:** Space Rationalization Program

(7.55.3.2) Comment

Comerica continues reducing the number of owned and leased facilities and condensing other occupied spaces to utilize space as efficiently as possible and reduce overall square footage. In 2023, Comerica made 50 changes in the portfolio footprint. The overall impact was a net increase of the portfolio by 315,156 square feet. The majority of this additional space is because Comerica undertook two very large projects, building out two new large administrative spaces (in Michigan and Texas) while simultaneously and temporarily operating their predecessor buildings. These two projects added 434,613 square feet (339,789 + 94,824) in 2023. As part of this rationalization process, we disposed of one building (30,929 square feet), and placed another on the market in 2023 (382,364 square feet). Additional buildings will be disposed in 2024 and beyond, as our associates move into these new spaces. Beyond those large projects, Comerica's ongoing effort to rationalize and optimize space reduced operating square footage by 119,457 square feet in 2023. As part of the optimization strategy, Comerica continues to embrace the open workspace design known internally as CoWork. Comerica uses CoWork design standards and planning for all new administrative operating spaces. CoWork is a shared work environment initiative, which helps us to reduce square footage while incorporating more ergonomic and sustainable features, updated computers, and other technology to allow for mobility within the workspace.

Row 12

(7.55.3.1) Method

Select from:

☑ Other**:** Lighting/HVAC Best Practices

(7.55.3.2) Comment

New buildings, CoWork space, and interior renovations utilize LED for the efficient lighting and include occupancy sensors, wherever practical, to further reduce lighting use. These best practices are in use across the organization and incorporated in architectural design work. HVAC equipment changes follow local energy codes. Comerica's new office spaces in Farmington Hills Michigan, and Frisco, Texas, — the largest new developments in many years — were built with daylight harvesting and motion-sensing lights in common areas to reduce lighting demand in these new open-plan workspaces. These spaces also employed other measures

for human health and environmental benefit, such as improved access to natural light, efficient HVAC scheduling, ergonomic workspaces, and electric vehicle charging stations.

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

Select from:

☑ No

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

	We measure the impact of our portfolio on the climate	Disclosure metric
Banking (Bank)	*Select from:* ☑ Yes	*Select all that apply* ☑ Financed emissions

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Banking (Bank)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

☑ Loans

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

9,058,233

(12.1.1.3) % of portfolio covered in relation to total portfolio value

92

(12.1.1.4) Total Value of assets included in the financed emissions calculation

56%

(12.1.1.5) Total value of assets included in the financed emissions calculation

$47,943,998,640.00

(12.1.1.6) % of financed emissions calculated using data obtained from clients/investees (optional)

0

(12.1.1.7) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.8) Weighted data quality score (for PCAF-aligned data quality scores only)

5

(12.1.1.9) Financed emissions (metric unit tons CO2e) in the base year

10,862,285

(12.1.1.10) Base year end

12/31/2019

(12.1.1.11) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.12) Please explain the details of and assumptions used in your calculation

See Comerica's TCFD Report Page 37 for details on Comerica's methodology from our inaugural financed emissions disclosure in 2023 (on 2022 emissions). 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. PCAF made significant revisions to their emission factor database in 2023 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. Refer to our current GHG emissions verification declaration for these restated numbers from 2019-2022 and our current 2023 emissions totals.

(12.1.2) Disclose or restate your financed emissions for previous years.

Past year 1 for Banking (Bank)

(12.1.2.1) End Date

12/31/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

9,571,941

(12.1.2.3) % of portfolio covered in relation to total portfolio value

92

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

See Comerica's TCFD Report Pages 37-38 for details on Comerica's methodology from our inaugural financed emissions disclosure (2022 and prior years). We focused our emissions estimate on the Business Loans Asset Class. PCAF made significant revisions to their emission factor database in 2023 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. Refer to our current GHG emissions verification declaration for these restated numbers from 2019-2022 and our current 2023 emissions totals.

Past year 2 for Banking (Bank)

(12.1.2.1) End Date

12/31/2021

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

8,385,946

(12.1.2.3) % of portfolio covered in relation to total portfolio value

92

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

See Comerica's TCFD Report Pages 37-38 for details on Comerica's methodology from our inaugural financed emissions disclosure (2022 and prior years). We focused our emissions estimate on the Business Loans Asset Class. PCAF made significant revisions to their emission factor database in 2023 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. Refer to our current GHG emissions verification declaration for these restated numbers from 2019-2022 and our current 2023 emissions totals.

Past year 3 for Banking (Bank)

(12.1.2.1) End Date

12/31/2020

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

8,808,850

(12.1.2.3) % of portfolio covered in relation to total portfolio value

92

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

See Comerica's TCFD Report Pages 37-38 for details on Comerica's methodology from our inaugural financed emissions disclosure (2022 and prior years). We focused our emissions estimate on the Business Loans Asset Class. PCAF made significant revisions to their emission factor database in 2023 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. Refer to our current GHG emissions verification declaration for these restated numbers from 2019-2022 and our current 2023 emissions totals.

Past year 4 for Banking (Bank)

(12.1.2.1) End Date

12/31/2019

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

10,862,285

(12.1.2.3) % of portfolio covered in relation to total portfolio value

91

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

See Comerica's TCFD Report Pages 37-38 for details on Comerica's methodology from our inaugural financed emissions disclosure (2022 and prior years). We focused our emissions estimate on the Business Loans Asset Class. PCAF made significant revisions to their emission factor database in 2023 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. Refer to our current GHG emissions verification declaration for these restated numbers from 2019-2022 and our current 2023 emissions totals.

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

	Portfolio breakdown
Banking (Bank)	*Select all that apply* ☑ Yes, by asset class

(12.2.1) Break down your organization’s financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

Select from:

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☑ Loans

(12.2.1.7) Value of assets covered in the calculation

47,437,000,000

(12.2.1.8) Financed emissions or alternative metric

9,058,233

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

We currently report 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.

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Banking (Bank)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

☑ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

☑ Other, please specify**:** Client-specific sustainable taxonomy (see 2023 Corporate Responsibility Report page 73 for details on green loan categories and the decisioning steps.)

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

$52,113,042,000.00

(12.5.26) Total assets aligned with the taxonomy in the reporting year

$2,900,000,000

(12.5.28) Description of assets excluded from alignment calculation and reasons for exclusion

The 2.9B figure included in our response for "Total assets aligned with the taxonomy in the reporting year" represents both loans and commitments. However, the approximately $52B figure presented as total assets in the portfolio represents outstanding loans. Therefore, the $52B and $2.9B figures are not directly compatible for the purposes of estimating ratios or percentages of the total portfolio aligned with our green loan taxonomy. For additional information see our 2023 Corporate Responsibility Report page 73 for details on green loan categories and decisioning process.

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
Select from:

Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
☑ Yes

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

☑ Adaptation

(12.6.1.3) Portfolio

Select from:

☑ Banking (Bank)

(12.6.1.4) Asset class

Select from:

☑ Loans

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Energy efficiency measures

☑ Green buildings and equipment

☑ Low-emission transport

☑ Renewable energy

☑ Other, please specify: Recycling, Brownfield redevelopment, biofuels, vehicle electrification/advanced battery/fuel cell, smart grid technologies, pollution control beyond wastewater, green engineering/consulting/design services and other not specific green products and services

(12.6.1.8) Description of product/service

As part of our lending activities, we provide loans and commitments to green businesses and/or green projects that fall into one of 14 different environmentally beneficial loan categories and meet our credit requirements. This includes businesses or projects focused on green buildings, recycling, energy efficiency, brownfield redevelopment, renewable energy (wind, solar, geothermal, wave/tidal, bio-gas), biofuels, vehicle electrification/advanced battery/fuel cell, smart grid technologies, pollution control, green engineering/consulting/design services and other green products and services with an environmentally beneficial purpose that don't fit into the above categories (like water resource management). To meet our definition of a green loan or commitment, at least 50% of a customer's revenues (green business) or loan proceeds (green project) have to be related to one of the green categories listed above. We consider that lending to green businesses and supporting green projects that support energy efficiency, renewable energy and low emission transport help both our clients and/or their customers to mitigate and/or adapt to the changing climate. For example, loans for renewable energy projects support both low emission power generation as well as enable downstream users of the energy to lower their emissions footprint. Another example includes brownfield redevelopment which provides a lower emissions approach to returning previously developed properties into new uses (vs. greenfield development) and promoting more responsible land use and supports limiting transportation impacts.

Row 2

(12.6.1.1) Environmental issue

Select all that apply

☑ Water

(12.6.1.3) Portfolio

Select from:
☑ Banking (Bank)

(12.6.1.4) Asset class

Select from:
☑ Loans

(12.6.1.5) Type of product classification

Select all that apply
☑ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply
☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply
☑ Water resources and ecosystem protection

(12.6.1.8) Description of product/service

Comerica's green lending activity includes environmentally beneficial loans that involve water issues. This may include specific water-related projects or companies that work to address water-related issues as a core part of their business.

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

Forests

(12.7.1) Target set

Select from:

☑ No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

Based on our existing business model and portfolios, forest-related issues are not associated with a significant portion of our business mix and are accordingly not expected to present substantive risks or opportunities.

Water

(12.7.1) Target set

Select from:

☑ No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

Based on our preliminary internal evaluations conducted, while there may be water-related risks/opportunities associated with our business model and portfolios, they are not expected to rise to a level of a substantive impact.

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

Other environmental information included in your CDP response is verified and/or assured by a third party
Select from: ☑ Yes

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Electricity/Steam/Heat/Cooling consumption

☑ Year on year change in absolute emissions (Scope 1 and 2)

☑ Year on year change in absolute emissions (Scope 3)

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ ISO 14064-3

(13.1.1.4) Further details of the third-party verification/assurance process

Representatives of APEX Companies LLC (APEX) conducted a verification of Comerica's 2023 total energy consumption as part of their verification work. Additionally, APEX conducted Comerica's verification for more than two consecutive years and, as such, have verified year on year changes in Scope 1, 2 and 3 emissions (2023 vs. 2022) as part of their verification work.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

2023-Comerica-GHG-Emissions-Verification-Declaration (1).pdf

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

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

(13.3.2) Corresponding job category

Select from:

☑ Chief Executive Officer (CEO)

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

No