



# Environment

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

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

**Scott Beckerman**  
Senior Vice President,  
Director of Corporate Sustainability

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# Environment

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

We recognize the impact we have through our customer relationships, and we believe the best way to meet the needs of a greening economy is to work with our customers. Comerica is committed to helping them adapt to a changing business and planetary climate in support of their own sustainability goals. We are also committed to reducing our environmental footprint and were one of the first U.S. regional banks to pledge to reduce our Scope 1 and 2 emissions by 100% by 2050.<sup>12</sup> As of year-end 2023, we reduced these emissions 57% compared to 2012. Beyond our own and our customers’ operations, we have several programs in place to drive sustainability awareness of our suppliers and colleagues.

## Climate Change

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

Stakeholders are increasingly identifying climate change as a significant risk and are seeking to better understand how companies, including banks, are assessing these risks. We recently formalized our key climate-related priorities, which are composed of both inward- and outward-facing aspects, to build on the 16 years of progress of our sustainability program.



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

### Supporting Customers

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

### Integrating Climate

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

### Reducing Our Emissions Footprint

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

12 When Comerica’s 2050 operational emissions reduction goal was initially set, it was a 100% reduction of our Scope 1 and 2 real estate-related GHG emissions from 2012 to 2050, which covered 99% of our Scope 1 and 2 GHG emissions. In 2021, we extended our goal to include our Scope 1 travel GHG emissions so that all Scope 1 and 2 GHG emissions are included in the goal.

Climate-Related Commitments and Reporting

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

Environmental Policy Statement Commitments:



Climate

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



Resource Conservation

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



Transparency and Accountability

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

TCFD Report

In 2023, we published our second Taskforce on Climate-related Financial Disclosures (TCFD) Report. Consistent with the framework recommended by the TCFD, we provide detailed disclosures about our Governance, Strategy, Risk Management and Metrics and Targets related to climate change impacts.

We discuss the following key topics:

- Key milestones on our climate and sustainability journey since 2008
- Oversight by our Board of Directors, management and cross-functional committees
- Example transition and physical risks and the related time horizons
- Climate-related opportunities
- Planned climate-related actions in the short term
- Our first financed emissions disclosure on business loans, covering 58% of Comerica’s 2022 total on-balance sheet assets

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

CDP Disclosure

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

Recent CDP Score History

| YEAR | CLIMATE CHANGE SCORE | SUPPLIER ENGAGEMENT RATING |
|------|----------------------|----------------------------|
| 2023 | B                    | B                          |
| 2022 | B                    | A                          |
| 2021 | B                    | A-                         |

# Reducing GHG Emissions


In 2011, we announced our first GHG emissions reduction goal, and in 2018, we were one of the first U.S. regional banks to pledge to reduce our Scope 1 and 2 emissions by 100% by 2050.

Reducing energy consumption is key to minimizing our Scope 1 and 2 GHG emissions footprint since the majority of our direct GHG emissions are related to energy used to operate our buildings. Efficiently managing our energy use is also important to our bottom line as energy is a significant operating expense.

## Reduction of GHG Emissions and Energy Impacts

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

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



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

57%

reduction in Scope 1 and 2 GHG emissions<sup>13</sup> against our 2030 goal and have already exceeded our 2025 goal of a 50% reduction. While our overall reduction was unchanged from 2022, our real estate square footage increased 8% as a result of adding new office locations in Michigan and Texas.

### Scope 1 and 2 GHG emissions

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

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

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

### Improving Our Renewable Energy Efforts

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

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

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



Scope 3 GHG emissions

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

In 2020, Comerica was one of the first U.S. regional banks to join the Partnership for Carbon Accounting Financials (PCAF), a financial services industry-led partnership of more than 450 financial institutions working to facilitate a consistent and transparent approach and framework to assess and disclose GHG emissions associated with loans and investments. This partnership supports our progress in developing approaches and methodologies for calculating financed emissions and is intended to improve the availability of industry data for all participants. Comerica also co-chairs the external PCAF business loans workgroup.

In joining PCAF, we committed to reporting on our finance-related GHG emissions within three years. We shared our first financed emissions disclosure in our [2023 TCFD Report](#).

Financed Emissions Update

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

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

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

16 In 2021, we changed our approach to calculating Scope 3 emissions for the categories of Purchased Goods and Services, Capital Goods and Upstream Transportation and Distribution to capture a larger portion of our supply chain within the emissions estimate. Individual goods, services and transportation-related emissions for paper, computer, carpeting, furniture, shipping and armored services are provided for previous years within our [Environment Key Metrics Table](#).

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

# Reducing Paper, Waste and Water Impacts

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

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



**Progress:** As of 2023 year-end, we have achieved a **84%** reduction in office copy paper from our 2012 base year.

## Paper

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

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

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



**Progress:** As of 2023 year-end, we have achieved a **39%** reduction in waste to landfill from our 2012 base year.

## Waste

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

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

### 2023 Waste and Recycling Metrics

|                          |  |   |
|--------------------------|--|---|
| <b>1,228 tons</b>        | <b>24 tons</b>                                 | <b>53%</b>                                |
| of office paper recycled | of electronic equipment recycled or repurposed | of total waste diverted from the landfill |



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



**Progress:** As of 2023 year-end, we saw a decrease of **37%** in metered water use compared to our 2012 base year.

## Water

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

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

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

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

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

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



### Comerica Shred Days Support Privacy, Recycling and Food Banks

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

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

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

## Tracking Our Progress

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

## Reducing Environmental Risk Through Credit and Lending Practices

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

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

## Real Estate Lending Practices

Our Environmental Risk Management Group, within our Enterprise Risk Division, manages environmental risks associated with the properties we finance. The team includes experienced environmental professionals who work to identify, evaluate and minimize potential environmental risks associated with loans secured by real estate. Managing these environmental risks helps limit the economic, regulatory and reputational risks associated with taking real estate as collateral in a loan transaction.

Our Environmental Liability Policy requires properties that are pledged as collateral to be evaluated for potential environmental liabilities of significance using standard and proprietary due diligence tools. In this way, Comerica supports the cleanup and reuse of industrial and commercial properties that have underlying soil and groundwater contamination.

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



# Environmentally Beneficial (Green) Loans

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

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



**\$2.9 Billion**

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



**7% Increase**

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

## Determining Green Loans

### Inherently Green Company

**More than 50%**

of revenues attributed to green products or services

or

### Use of Proceeds for Green Purposes















**More than 50%**

of loan proceeds dedicated to green purposes

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

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

## 14 Green Loan Categories

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



### Supporting Our Green Customers: Bee Cups

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

[CLICK HERE TO WATCH VIDEO](#)

## Dedicated Renewable Energy Solutions Group

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

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

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



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



## Customers Investing Their Values

With sustainable investing experiencing rapid growth, there is growing recognition that companies that manage sustainability issues may be better positioned for the long term. Beginning in 2021, Comerica partnered with notable ESG leader BlackRock to offer our customers dedicated ESG investment options, and we continue to offer these options. Comerica Trust also offers a number of ESG-related investment options managed by other investment managers. In addition, our partnership with Ameriprise makes available a variety of ESG-related products on both the advisory and retail brokerage platforms. Access to ESG-focused analysis underlying these options helps provide insights on emerging risks and opportunities while allowing our customers the choice to invest in line with their values.



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



### Supporting Our Green Customers: Ocean Organics

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

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

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



# Driving Sustainability Engagement and Awareness

## Engaging Colleagues

The voluntary Comerica Sustainability Awareness program called MSA is a cornerstone of our sustainability engagement strategy. Designed to teach colleagues about sustainability, the program provides them with ways to share their knowledge and put it into action. MSA engages in activities that support Comerica’s sustainable business strategy and bring sustainability to life in our colleagues’ everyday activities at home. As of 2023 year-end, 933 Comerica colleagues were participating in the MSA program.

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

39%

increase in MSA participants in 2023 (over 2022)

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

## 2023 Green Team Metrics

310

colleagues participating in market-based green teams

200+

cell phones collected for recycling

15

volunteer events



## Colleague-Led Green Teams

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



Comerica and Community Impact

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

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

2023 CoWork Metrics

|  |  |  |
|--|--|--|
| 15+  | 2,000+   | 64   |
| boxes of supplies and artwork donated to several nonprofit organizations | tons of construction materials recycled/ diverted from landfills | U.S. tons of paper shredded and recycled as part of CoWork renovations |

Sustainable purchasing choices have helped shape our office environment in our new spaces. Our CoWork spaces included features such as low volatile organic compound carpets, glue, paint, stain and millwork; LED lighting with energy reduction features; GreenGuard-certified products to reduce indoor chemical air emissions; hydration stations to reduce bottled water use; and solar shades to improve temperature control and colleague comfort. We also introduced chairs at some of our new larger facilities which contain reclaimed ocean plastic in their construction.

Supporting Supply Chain Sustainability

As stated in Comerica’s **Environmental Policy Statement**, we expect our suppliers to manage resources wisely. During the supplier sourcing process, Comerica's Sustainability Office reviews products and services requested to determine potential sustainability risks or opportunities. When found, the Sustainability Office reaches out to the sourcing lead to share recommendations, including requesting sustainable attributes of products purchased or additional supplier information to determine if risk mitigation is necessary. In 2023, we reviewed 170 sourcing projects associated with more than 400 suppliers.

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

Supply Chain Sustainability Metrics

|  |   |  |
|--|---|--|
| 100%   | 99%   | 94%  |
| of computers and displays with EPEAT ratings | of flooring purchases containing recycled content | of furniture purchases were BIFMA LEVEL® certified |



## ENVIRONMENT

2012

2021

2022

2023

## Energy

## Energy Use (MWh)

|  |         |        |        |        |
|--|---------|--------|--------|--------|
| Total direct and indirect energy use - real estate and transport (MWh) | 153,210 | 92,862 | 98,450 | 94,176 |
|--|---------|--------|--------|--------|

|   |         |         |         |         |
|---|---------|---------|---------|---------|
| Total direct and indirect energy use - real estate and transport (billion joules) | 551,556 | 334,284 | 354,419 | 339,034 |
|---|---------|---------|---------|---------|

|   |         |        |        |        |
|---|---------|--------|--------|--------|
| Total direct and indirect energy use - real estate only (MWh) <sup>42</sup> | 148,266 | 90,678 | 95,044 | 90,532 |
|---|---------|--------|--------|--------|

|  |        |        |        |        |
|--|--------|--------|--------|--------|
| Direct energy use - fossil fuels (MWh) | 30,966 | 23,497 | 27,393 | 27,650 |
|--|--------|--------|--------|--------|

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

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

## Energy Intensity

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

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

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

Climate Change and Greenhouse Gas (GHG) Emissions<sup>43</sup>

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

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

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

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

|  |     |    |    |    |
|--|-----|----|----|----|
| Percent cumulative Scope 1 and 2 (location-based) GHG reduction from 2012 base year (goal = 65 percent GHG reduction from base year by 2030) | N/A | 57 | 57 | 57 |
|--|-----|----|----|----|

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

<sup>42</sup> Total direct and indirect Energy Use – Real Estate only includes Natural Gas, Diesel Fuel, Gasoline Fuel, Metered and Estimated Electricity, Estimated Natural Gas and Propane Gas for heat, Steam and/or Chilled Water.

<sup>43</sup> Comerica uses the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) for purposes of calculating its GHG emissions. Specific methodologies for estimating Scope 1, Scope 2 and Scope 3 emissions, including activity data sources, estimation techniques, global warming potentials and emission conversion factors, are disclosed in [Comerica's most recent CDP Response](#).

## ENVIRONMENT

2012

2021

2022

2023

## Climate Change and Greenhouse Gas (GHG) Emissions

## Breakdown by Scope

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

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



## ENVIRONMENT

2012

2021

2022

2023

## Climate Change and Greenhouse Gas (GHG) Emissions

## Category 15 - Investments

Financed Emissions<sup>45</sup>

N/A

8,385,946

9,571,941

9,058,233

## Other Downstream

N/A

222

211

232

CBRE Business Travel on Comerica Account

N/A

139

132

157

Comerica Leased Fleet

N/A

83

79

75

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

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

5,545,466

4,260,643

4,171,534

4,505,483

Total subleased (square feet at year-end)

137,637

47,105

30,412

27,993

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

Average metered and unmetered (square feet over four quarters)

N/A

4,270,844

4,233,360

4,379,437

Average subleased (square feet over four quarters)

N/A

50,811

44,449

29,260

## Environmental Resource Management

## Waste

Landfilled colleague waste (short tons)

2,086

1,339

1,300

1,265

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

N/A

36

38

39

Total recycled/repurposed waste (short tons)

3,370

1,743

1,527

2,656

Recycled office paper

3,108

1,486

1,285

1,228

Recycled/repurposed electronic equipment

149

96

78

24

Recycled operational waste

110

153

150

1,381

Recycled cardboard baler waste

N/A

0

3

19

Recycled pallets

N/A

6

9

2

Universal waste

3

2

2

2

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

62

57

54

53

<sup>45</sup> Includes Business Loans Asset Class as defined by PCAF.

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

Total paper consumption (Tons)

1,266

353

360

297

Office copy paper consumption (Tons)

560

140

116

88

Other office paper consumption (Tons)

618

210

239

197

Marketing paper consumption (Tons)

88

3

5

12

Paper Intensity metrics (pounds consumed per FTE)

Total office paper (office copy and other office paper) consumption in pounds per FTE

260.76

93.95

94.68

73.84

Office copy paper consumption in pounds per FTE

123.96

37.50

30.89

22.78

Percent cumulative reduction from 2012 base year (goal = 50 percent Office Copy Paper Reduction by 2020)

N/A

75

79

84

**Environmental Attributes of Paper**Total FSC-certified office paper (percent of total)<sup>46</sup>

47

40

31

3

Total FSC-certified marketing paper (percent of total)

64

100

100

0

Office copy paper &gt;= 30 percent post-consumer recycled content (percent of total office copy paper)

97

97

92

8

All other papers (excluding office copy paper) &gt;=10 percent post-consumer recycled content (percent of total papers except office copy paper)

14

3

4

6

Total post-consumer recycled content by weight (percent of total paper consumption)

14

12

9

1

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

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

|  |         |         |         |         |
|--|---------|---------|---------|---------|
| Total water consumption (cubic meters) <sup>47</sup> | 451,532 | 281,845 | 322,840 | 283,594 |
|--|---------|---------|---------|---------|

|   |       |       |       |       |
|---|-------|-------|-------|-------|
| Intensity metric - water consumption (cubic meters per Total Colleague FTE) | 49.98 | 37.87 | 43.11 | 36.83 |
|---|-------|-------|-------|-------|

|  |     |      |      |      |
|--|-----|------|------|------|
| Percent cumulative reduction from 2012 base year (goal = 30 percent Water Reduction by 2020) | N/A | 37.6 | 28.5 | 37.2 |
|--|-----|------|------|------|

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

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

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

**Supplier Sustainability Engagement**

|   |    |     |     |     |
|---|----|-----|-----|-----|
| Percent of carpet purchases that were NSF 140 Gold rated and/or Cradle-to-Cradle silver certified | 99 | 100 | 100 | 100 |
|---|----|-----|-----|-----|

|  |     |    |    |    |
|--|-----|----|----|----|
| Percentage of flooring purchases, including carpet and vinyl flooring, that contained recycled content | N/A | 98 | 70 | 99 |
|--|-----|----|----|----|

|   |     |     |     |     |
|---|-----|-----|-----|-----|
| Percentage of computers and displays purchased that carried an EPEAT rating | N/A | 100 | 100 | 100 |
|---|-----|-----|-----|-----|

|  |     |     |    |    |
|--|-----|-----|----|----|
| Percentage of furniture purchases that were BIFMA® level certified | N/A | 100 | 98 | 94 |
|--|-----|-----|----|----|

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

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

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