Responsible Business

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

Brian Goldman
Senior Executive Vice President,
Chief Risk Officer

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Responsible Business

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

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

Business Risk Management

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

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

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

16th
consecutive corporate responsibility-related report

15
consecutive years responding to CDP's annual climate change questionnaire

11
consecutive years of third-party assured GHG data

Risk Management Oversight

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

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

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

The overall effectiveness of our risk management framework is regularly reviewed through internal and external audits, examinations by federal and state regulators, self-assessments and benchmarking. We conduct a myriad of risk assessment exercises across the organization, including regular stress testing and scenario assessment processes for identifying significant risks to our company. For more on risk identification and management, see our **2023 Annual Report**.

Three Lines Of Defense

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

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

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

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

Plan

Develop governance processes and structures that ensure risk management is systematic, comprehensive and aligned with Comerica's objectives and risk appetite

Provide common framework, inventories and taxonomies across the enterprise

Identify

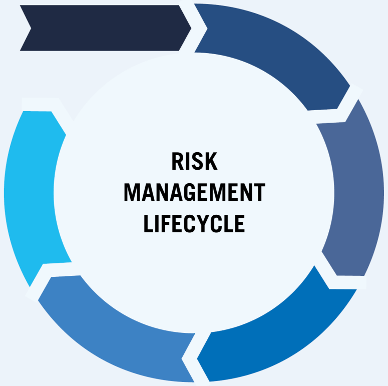
Identify and document risks that are reasonably expected to materially affect Comerica's ability to achieve its business and strategic objectives

Maintain a comprehensive inventory of risks that might prevent or delay the achievement of objectives

Report

Establish timely, transparent and standardized risk reporting for senior management and other key stakeholders

Use analytics to enable thematic risk reporting across business



Assess

Establish and execute processes to evaluate the severity and likelihood of risks on Comerica's business and strategic objectives

Determine risk rating levels to guide effective risk management strategies

Monitor

Establish and execute programs to ensure risk assessments are accurate and reflect the current business environment

Develop and execute testing strategies to validate the quality, reliability and effectiveness of controls

Manage

Define and execute risk management strategies, including maintaining a system of preventative and detective internal controls to mitigate inherent risks

Establish processes to address deficiencies in control design and effectiveness

Key Enterprise Risks

Risks we manage through our ERM Framework include:

Strategic

Risk of inadequate income/returns or loss due to impairment of reputation, failure to develop and execute business plans, failure to assess business opportunities and failure to identify appropriate return for risk taken

Compliance

Risk of regulatory or legal sanctions or loss from failure to comply with applicable laws, regulations and other banking standards

Operational

Risk of loss due to the inadequacy of or failures related to internal processes, suppliers and people or from external events, excluding those driven by technology

Market

Risk of financial loss due to adverse movements in interest rates, foreign exchange rates and commodity and equity prices

Liquidity

Risk that Comerica does not have sufficient access to funds or the ability to raise or borrow funds to maintain normal operations

Credit

Risk of loss due to the failure of a customer or counterparty to meet the terms of lending/ funding-related contracts or from a lack of diversification

Technology

Risk of loss or adverse outcomes arising from the people, processes, applications and infrastructure that support the technology environment

Supplier Risk Management

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

> “The Trust. Act. Own. core value empowers me to follow through on commitments, with the goal of helping others and fulfilling their needs.”
>
> **Adam Blatt**
> Production Support Analyst III

Enterprise Security

Comerica's Enterprise Security program is aligned with business imperatives, organizational risk and technologies to protect, monitor, detect and respond to the ever-changing financial services and threat landscape. To do this we focus on:

- effectively managing cybersecurity risks for the organization and our customers
- aligning resources into centers of excellence
- maintaining standards and best practices in detection and response
- disseminating information
- performance measurement

Our teams provide a comprehensive set of services within Comerica across data protection, cyber threat mitigation, risk management and fraud detection.

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

Mission and Guiding Principles

Our Mission:

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

Goals

To Defend

To Protect

To Enable

The guiding principles of the Cybersecurity Program are:

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

Oversight and Governance

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

ENTERPRISE SECURITY FUNCTIONS

Program Governance & Risk Management	Maintains effective risk and cybersecurity program management through identifying, monitoring, responding to and reporting risks and metrics, enabling the business by providing guidance and support to manage cyber risk.
Cyber Defense Operations	Provides capabilities to protect, monitor, detect, respond and recover from incidents, with efforts focused on effectively managing cyber risk.
Business Enablement Services & Engineering	Applies detailed security and technical information to drive cybersecurity and technology risk strategy. Includes cyber engineering and architecture, architecture and design, cyber risk management, and the business security and risk champions sub-functions.
Identity & Access Management (IAM)	Drives the strategy, policies and procedures to support capabilities for IAM governance, Identity Management, Privileged Access Management, Customer Identity and Access Management to meet business needs, reduce overall information security risk and improve the user experience.
Business Continuity	Manages organizational resources and skills sufficient for Comerica to provide ongoing financial support and services to customers during events that disrupt or impair the enterprise. Business Continuity is also responsible for coordinating the annual Business Continuity Program requirements.
Corporate Physical Security	Develops the enterprise physical security strategy, policies and standards that ensure the physical safety of all visitors, colleagues and customers at the bank's facilities as well as the security of property and assets.

Cybersecurity

Comerica's customers, colleagues, business partners and other stakeholders trust Comerica to protect their personal information and financial data, and we are committed to maintaining their trust. Our **Security Commitment** provides a high level overview of the various methods, tools and processes Comerica uses to help keep customer accounts and information secure.

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

Enterprise Information Protection Framework

Strategy and Governance

Risk Management

Controls Training

Monitoring and Testing

Response and Recovery

Program Maintenance

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

CYBERSECURITY RESPONSIBILITIES

Board of Directors	Oversees and holds senior management accountable for implementing an effective Cybersecurity program and managing cybersecurity risks within Comerica's relevant risk appetites Receives regular updates (typically on a quarterly basis) from Comerica's CISO
Enterprise Risk Committee of the Board	Assists the Board in discharging its oversight duties and, along with the Board, periodically reviews and evaluates the performance of the program and its ability to appropriately manage risk Reviews management responses to security incidents, including those involving identity theft or personal health information, and makes recommendations for program changes
Technology Risk Committee	Provides executive management oversight and monitors the operational effectiveness of the program, along with ensuring corporate-wide implementation and oversight of the controls necessary to deliver the objectives of the Cybersecurity program
Chief Information Security Officer	Leads the Cybersecurity program and is accountable for implementing, managing and monitoring the effectiveness of the cybersecurity strategy Annually evaluates the strategy with first and second line of defense executive leadership and technology executive leadership Reports quarterly to the Enterprise Risk Committee of the Board

Policies and Standards

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

Monitoring and Mitigation

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

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

Training and Awareness

Comerica's colleagues are our First Line of Defense and are important to identification and awareness of security and risk issues. Comerica provides mandatory annual information security training, mobile device trainings and phishing intervention workshops. We review and update the courses each year to include relevant threats and topics. In 2023, all eligible employees and contractors completed the training.

2023 Cybersecurity Highlights

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

Business Continuity

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

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

2023 Business Continuity Highlights

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

Corporate Physical Security

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

Corporate Security Team Key Duties

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

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

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

2023 Corporate Physical Security Highlights

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

Privacy and Data Protection

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

Mission and Guiding Principles

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

- Limiting the amount of personally identifiable information collected
- Holding colleagues to strict standards of conduct to ensure confidentiality
- Maintaining accurate customer information and responding promptly to customer requests to correct information
- Not selling or sharing customer information with third parties for marketing purposes, except as disclosed in our privacy notices and permitted by applicable law
- Maintaining a process for properly reporting privacy incidents or suspected privacy incidents

Oversight and Governance

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

Training and Awareness

All Comerica colleagues are required to complete mandatory Information Lifecycle Management, Information Security Awareness and Information Privacy and Protection training on an annual basis. Our Technology and Cybersecurity colleagues receive additional training on Corporate Information Protection.

Compliance and Ethics

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

Codes of Ethics

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

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

Oversight and Governance

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

COMPLIANCE RESPONSIBILITIES

Enterprise Risk Committee of the Board of Directors	Maintains accountability for Comerica's compliance with applicable legal and regulatory requirements Reviews and approves Comerica’s Compliance Management System (CMS) program and Compliance Risk Management Policy
Chairman and CEO	Holds all colleagues accountable for appropriately assessing and effectively managing compliance risks associated with their activities
Enterprise Wide Compliance Committee	Composed of senior and executive leaders including management responsible for overseeing compliance, audit and risk Oversees and reviews CMS program and Compliance Risk Management Policy at least annually
Chief Risk Officer and Chief Compliance Officer	Set the overall vision and approach for management of compliance risk management within Comerica Develop, implement and maintain an effective CMS program
Corporate Compliance	Maintains Comerica’s CMS program and Compliance Risk Management Policy Maintains and deploys appropriate systems, tools and awareness in support of the CMS program Directs training efforts in support of the CMS program Provides guidance and effective challenge to First Line of Defense (FLOD)
Business Risk and Control Officers	Coordinate with the Business Units, Corporate Compliance and other stakeholders to manage risk
Business Units	Own the compliance risks created by FLOD activities and maintain controls to manage those risks Hold FLOD colleagues accountable for appropriately assessing and effectively managing compliance risks associated with their activities

Compliance Management System

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

Supplier Conduct

We also require that suppliers and third parties conduct themselves with the same high standards of honesty, fairness and integrity. Suppliers must abide by applicable federal, state and local laws, rules and regulations while ensuring that services are conducted with a high degree of professionalism and in accordance with the terms and conditions of the relationship. Additional information on supplier requirements can be found on **Comerica.com**.

Communication and Training

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

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

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

Reporting and No Retaliation Policy

At Comerica, we foster a culture where colleagues are encouraged to speak up and raise questions and concerns without fear of retaliation, as outlined in our non-retaliation statement included in our Code of Business Conduct and Ethics for Employees. We provide several channels for reporting violations of laws, rules and regulations that apply to our business, in addition to violations of our Code of Business Conduct and Ethics for Employees and other Comerica policies. Comerica maintains two hotlines for colleagues that provide a confidential reporting process through a third-party vendor. Calls to these hotlines can be made anonymously. In 2023, 54 concerns were recorded via the hotline and these concerns have been closed.

Anti-Money Laundering Compliance

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

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

Our AML Compliance program deploys systems to monitor customer and business unit risks and implements additional controls and/or quality assurance reviews when specific risks are identified. Our policies are periodically reviewed, updated and approved by our Board of Directors.

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

For additional information, visit the **AML Compliance** section on our website.

AML Training

Colleagues, when applicable, are required to complete additional annual regulatory and AML Compliance training.

Human Rights

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

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

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

Fair and Responsible Banking

In 2023, Comerica's Office of Fair and Responsible Banking continued to execute on its Fair Lending and Responsible Banking program. The office's responsibilities include:

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

The Executive Vice President of Corporate Responsibility oversees this office. The Fair and Responsible Banking Committee met quarterly throughout the year and included the Director of Fair and Responsible Banking, Chief Compliance Officer, and other compliance, risk, audit and legal representatives.

Community Reinvestment Act (CRA)

Comerica received the highest overall rating of "Outstanding" in its 2023 CRA examination by the Federal Reserve Board (FRB). This examination consisted of a review of the bank's 2020, 2021, and 2022 CRA small business lending data and mortgage data, as well as community development loans, investments and services between January 1, 2021 and June 20, 2023. Refer to the **Community Reinvestment page on Comerica.com** for details on additional factors that supported our CRA rating.

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

CRA-related guidance and recommendations are made based on feedback received from our Community Development Advisory Councils (CDACs), other trusted community partners, data analysis, peer analysis, research related to current market conditions and the results of our CRA examinations.

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

Support for Our Communities in 2023

Over 95%
of senior officers completed 3 hours or more of CRA service

800+
Comerica Financial Education Brigade members supported training in primarily LMI communities

10,600+
CRA-qualified service hours by CRA-trained Comerica volunteers to more than 300 organizations across all markets

Fair Lending and HMDA

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

Data and Regulatory Reporting

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

Public Policy and Government Relations

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

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

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

$65,000
Comerica PAC contributions to political candidates and committees (November 1, 2022 to October 31, 2023)

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

RESPONSIBLE BUSINESS	2021	2022	2023
Privacy & Protection			
Number of substantiated complaints received concerning breaches of customer privacy - complaints received from outside parties and substantiated by the organization	6	44	19
Anti-Corruption, Ethics and Countering Bribery			
Number of internal incidents of alleged corrupt behavior investigated	242	225	211
Number of cases in which allegations were substantiated and/or colleague admitted involvement	75	70	70
Number of legal rulings against Comerica or its colleagues for corruption	0	0	0
Colleague Annual Compliance Training (percent relevant colleagues who completed the required course)			
Anti-Money Laundering	99.8	99.9	99.8
Comerica Code of Business Conduct and Ethics for Employees	99.9	99.9	99.9
Fair Lending Anti-Discrimination	99.9	99.8	99.7
Information Privacy and Protection	100.0	99.9	99.9
Community Reinvestment Act	99.9	99.9	99.9
Financial Exploitation of the Elderly or Dependent Adults	100.0	99.9	99.8
Workplace Harassment	100.0	99.9	99.8
Information Lifecycle Management	99.9	99.9	99.8
Diversity	100.0	99.9	97.2
Sustainability	100.0	100.0	99.6
Public Policy & Government Relations			
Comerica PAC contributions to political candidates and committees (thousands $)[48]	58	344	65

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