

Colleagues

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

Megan Burkhart

Senior Executive Vice President,
Chief Administrative Officer

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Colleagues

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

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

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

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

2022 Achievements: A Great Return on Colleague Investment

12 YEARS
average tenure

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

84%
sustainability engagement favorability score

2022 Workforce at a Glance: Our Team

7,280
Comerica full-time colleagues

369
Comerica part-time colleagues

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

Talent Attraction

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

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

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

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

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

Attracting New Colleagues

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

Commitment to Diversity, Equity and Inclusion

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

Summer Internships

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

2022 Comerica Technology/Enterprise Security Interns



Learning and Development

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

Comerica University

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

2022 Highlights

29,192

skills-based training opportunities were offered to Comerica colleagues, an increase of more than 21,500 offerings over 2021

83%

of colleagues took advantage of voluntary skills training

230,000

of training hours were completed by colleagues

Leadership Programs

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

2022 Leadership Development Participation

~300

senior leaders attended the Ignite Leadership Summit

72

senior leaders participated in the Senior Leadership Program

45

colleagues graduated from the Emerging Leaders Program

21

colleagues graduated from the Leadership Development Program

Senior Leader Programs

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

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

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

Other Leader Development Programs

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

2022 Comerica Emerging Leaders Program Graduates



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

Comerica's Leadership Development Program Class of 2022



2022 LEARNING AND DEVELOPMENT EXTERNAL AWARDS AND RECOGNITION:

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

External Development Programs

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

Employee Engagement

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

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

Communicating With Colleagues

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

Engagement Around Purpose

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

2022: Year of the Manager

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

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

2022 Engagement Metrics

73%

of colleagues participated in our pulse engagement survey

84%

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

85%

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

WorkBest Hybrid Work Program

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

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

The WorkBest program:

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

Addressing Turnover

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

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



Compensation and Benefits

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

Competitive Pay

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

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

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

Health and Well-Being

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

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

Physical Health

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

Financial Health

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

Mental Health

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

Other

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

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

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

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

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

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

New in 2022

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

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

Comerica Cares Fund

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

Overall Impact (July 2020–December 2022):

1,109

colleagues donated to the Comerica Cares Fund

151

applications approved

\$224,902

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



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

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

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

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

COLLEAGUES

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

²² Carolinas added to Michigan market as of 2022.

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

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

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

²⁵ Carolinas added to Michigan market as of 2022.

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

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

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

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

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