

Community

“Good corporate citizenship has never been more important than it is today, and being A Force For Good in our Communities is a hallmark for Comerica and a key element of what makes us special.”

Wendy Bridges

Executive Vice President,
Executive Director of Corporate Responsibility

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Community

At Comerica, we understand that thriving communities are vital to our growth and business success. We help build strong and sustainable communities by providing financial resources that expand affordable housing, fuel economic development, promote financial literacy and increase access to financing for individuals and small businesses. We partner with, volunteer with and donate to nonprofit organizations in the communities where we operate to help maximize our positive impact.

Comerica’s Senior Vice President of External Affairs oversees our community reinvestment efforts and all associated activities, including development, lending, community investments, volunteerism and data validation. This role is supported by Comerica’s Director of Community and Development Lending. Comerica leadership receives feedback and counsel from Comerica’s national Community Development Advisory Council (CDAC) and three regional CDACs that consist of 23-member representatives from across our national footprint, representing community interests in their respective regions. Comerica also informs the CDACs on pertinent CRA and business strategies to ensure that Comerica is meeting the needs of the community, particularly low- to moderate-income (LMI) communities that need us the most.

Named one of The Civic 50’s Most Community-Minded Companies for eight years

Empowering and Strengthening Our Communities

Our community investment strategy is designed to create thriving communities and shared value by supporting the viability and well-being of the businesses and people in the communities where we operate. We focus our efforts on small business and community development lending programs, investing in tax credits for affordable housing, providing financial education and contributing time and money to causes and organizations we believe will positively affect our communities.

Comerica appointed additional External Affairs market managers in 2022 to support national ethnically diverse business development. These roles resulted in more than \$2 million in additional closed business. We also built vital bank relationships with Minority Depository Institutions (MDIs), including Native American/Alaskan Native American-focused, Black/African American-focused and multiracial-focused MDIs for a total of \$5 million invested.

2022 Priorities

Services

- Increase financial education and board volunteer service
- Increase financial education COVID response to support small businesses and develop programs focused on boys, books and business
- Pilot BusinessHQ in southern Dallas, Texas

Investments

- Increase Community Reinvestment Act (CRA) direct-impact investments
- Company-wide focus on Corporate Contributions and External Affairs Investment in Economic/Community Development programs in LMI communities

Lending

- Renewed focus on small business lending strategy
- Community listening sessions to develop a robust lending strategy and approach to address the needs of underserved communities (for example, community focus groups for piloting Comerica BusinessHQ)

In 2022, Comerica Bank originated 455 community development loans totaling more than \$2 billion in the following categories:

- Affordable housing for LMI individuals/geographies: Financial education, loans or investments that support the development of rental or for-purchase housing, loans or investments that fund affordable mortgages or mortgage assistance programs and board or committee service that support the provision of affordable housing in LMI communities or for LMI individuals or families
- Community services targeted to LMI individuals/geographies (health/family services and education): Financial education, academic enrichment programs or resources, affordable childcare, workforce development/job training and affordable healthcare (including counseling)
- Economic development (small business, small farm and LMI job creation/retention): Activity for a Small Business Development Center (SBDC), Small Business Investment Company (SBIC), Rural Business Investment Company, New Markets Venture Capital Company, New Markets Tax Credit-eligible Community Development Entity or CDFI that finances small businesses or small farms, financing intermediaries that lend to, invest in or provide technical assistance to entrepreneurs, start-ups or recently formed small businesses or small farms, and providing technical assistance or supportive services, such as shared space, technology, or administrative assistance to entrepreneurs, small businesses or farms
- Revitalize or stabilize LMI areas: Activities that revitalize or stabilize LMI geographies, distressed or underserved non-metropolitan middle-income geographies or designated disaster areas

2022 COMMUNITY DEVELOPMENT LOANS BY PURPOSE

LOAN PURPOSE	NUMBER OF LOANS	SUM OF LOAN AMOUNT (MILLIONS \$)
Affordable Housing	38	222
Community Services	57	119
Economic Development	354	1,663
Revitalize and Stabilize	6	19
Grand Total	455	2,023

To keep community partners and others engaged in our community development activities, we continued distribution of our Comerica Community Insights e-newsletter to CDAC members, nonprofits and other centers of influence nearly every quarter. The newsletter provides information on the bank, highlights Community Partner tools and resources and Community Development Financial Institution (CDFI) and MDI partnerships. To help us better serve our local communities, we conducted community listening sessions to assist with the development of robust lending strategies and approaches to address the needs of underserved communities.

For Community Reinvestment Act (CRA) and fair lending information, please view the [Fair and Responsible Banking](#) portion of the Responsible Business section.

Investing in Neighborhood Revitalization and Small Businesses

To support the small businesses and entrepreneurs that make up the backbone of local economies, Comerica provides loan capital to CDFIs where we operate. We also look for opportunities to fund organizations that provide technical assistance and financial education to small businesses. For more specifics on small business support, refer to our [Small Business Support](#) portion of the Customers section.



Financial Education

Our Corporate Responsibility Platform includes a commitment to invest in financial education for underserved communities because we understand that Comerica thrives when our customers and communities are informed.

Financial education is a cornerstone of our efforts to help build and support stronger communities. We provide financial education opportunities for students, adults and business owners.

~80,000

LMI individuals took part in Comerica \$ense financial education sessions with nonprofit partners for adult, seniors, youth (including pre-K) and young adults, representing a **30% increase between 3Q 2021 and 3Q 2022.**

2,000+

In-person, virtual and hybrid Comerica Business \$ense Workshops were hosted and produced by National External Affairs nationwide in ethnically diverse communities in multiple languages, including Spanish and Arabic, **helping more than 20,000 small businesses** survive and thrive during the pandemic.

5,200+

LMI males were served with our **3Bs Programs** (Boys, Books, and Business) across our national footprint in partnership with **10 nonprofits in California, Florida and Texas.**

Leadership in Financial Education (LiFE) Award

Comerica Bank was selected as a recipient of the Leaders in Financial Education (LiFE) Award for the third consecutive year by the Texas Bankers Foundation. LiFE acknowledges and honors Texas banks that are dedicated leaders in promoting consumer and financial education in their communities. This year, the TBF recognized Comerica and its longtime community partner Project Still I Rise for the Banks for Babies program delivered to various Head Start of Greater Dallas campuses in the southern sector of Dallas. Comerica was also awarded the Corporate Volunteer of the Year - South Region award by the Network for Teaching Entrepreneurship.

Comerica’s Financial Education Brigade (CFEB), designed to meet the growing need for more financial education in our communities, provides structure, oversight, trainers and volunteers for many of these programs. This team of Comerica colleagues is committed to delivering on the Comerica Promise in LMI communities in all our markets. All CFEB members are trained to teach financial education on behalf of Comerica. They support Comerica’s small business-related efforts along with community support programs. Read more on these activities in the [Financial Inclusion](#) portion of the Customers section.



3Bs Program: Comerica Bank was proud to present our Money \$ense program in March 2022 to the young men participating in the Eta Nu Graduate Chapter of Omega Psi Phi Fraternity, Inc.’s mentoring program. The financial literacy workshop covered Black History “Did You Know” facts about budgeting, credit, college readiness and notable Black Americans who have achieved financial wealth. The Eta Nu Chapter’s Education Foundation is committed to making a measurable difference in the lives of young people in the Broward County, Florida, community. The fraternity members mentor 70 to 85 youths through their Q-Unit and Gentlemen of Influence programs, working with each student to help them develop the proper skills that will help them succeed throughout their academic careers.



Business \$ense Bootcamp: Comerica Bank, in partnership with Grand Rapids Opportunities for Women (GROW), conducted Business Bootcamps during the second quarter of 2022. During this eight-week program, anywhere from 4 to 12 individuals and small business owners attended these Business Bootcamps. The bootcamps covered small business topics such as credit history, access to capital, business banking, managing cash flow, the importance of business statements and risk management. The goal is to build awareness and skill sets for aspiring business owners. In addition to our own programs, Comerica provides financial support to nonprofit organizations dedicated to developing financially literate communities, including Junior Achievement, Project Still I Rise, the Black Chamber of Arizona, Habitat for Humanity, Asian, Inc., ACCESS and Network for Teaching Entrepreneurship, to teach personal finance basics to people in underbanked areas.

Business Resource Groups

Our Business Resource Groups (BRGs) also provide business development and community outreach support, partnering with relevant associations and nonprofits.

Since each BRG is focused on creating strategies to support and promote business outreach and financial education to a specific community group, their goals and efforts target a narrower pool of community members.

\$525 million

in closed business related to Comerica's BRGs in 2022

African American BRG

CA, MI, TX

Asian Indian BRG

CA, MI, TX¹²

Asian Pacific Islander BRG

CA, MI, TX¹²

Hispanic BRG

CA, MI, TX

Middle Eastern BRG

CA, MI

Military & Veterans BRG

MI

LGBTQ+ BRG

CA, MI

Women's BRG

CA, MI, TX

CA - California TX - Texas MI - Michigan



¹² For the California market, the Asian Pacific Islander and Asian Indian groups are combined as one BRG.

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

2022 BRG Highlights:

- Our Middle Eastern BRG in Michigan held several financial literacy events tailored to students, young adults and seniors in partnership with a community learning center.
- Our Hispanic BRG and Mi Gente ERG in Texas, Michigan and California helped coordinate weeklong Día de los Niños celebrations, a tradition celebrating children observed in Mexico and many other Latin American countries.
- Through our BRGs, we also supported local Chamber of Commerce activity, including sponsoring the California Hispanic Chamber of Commerce Annual Statewide Convention and attending the Greater Los Angeles African American Chamber of Commerce summer mixer.

Volunteerism and Philanthropy

Volunteerism

We partner with nonprofit and community organizations to improve financial education and support other community needs. The financial commitments made to strengthen local communities in 2022 were matched by the efforts of our colleagues, who devoted their time and expertise to support local nonprofits. Our colleague volunteer programs help drive Comerica’s success in improving the lives of individuals, groups and communities where we do business by building and managing relationships and strategic partnerships. Our colleagues give their time and talent generously by participating on boards, conducting financial education training and providing services requested by local community groups, all helping to improve the communities we serve.

Volunteering Goals

Colleague volunteer activities in each primary market are overseen by a Local Community Involvement Coordinator, who works with our Senior Diversity and Inclusion Consultant–Social Impact Practices Leader to ensure that volunteering goals are met and that we follow best practices in delivering on our commitments. In each of our markets, we set annual goals for volunteer hours. Our corporate-wide volunteer goal accounts for eight hours per colleague, representing a goal of 61,000 hours for 2022.

We announced eight hours per full-time colleague and four hours per part-time colleague of paid time off for community volunteer work in 2022, amplifying our support for the communities where Comerica does business. Colleagues can choose volunteer opportunities organized by Comerica or volunteer work personal to the colleague. In 2022, 3,356 Comerica colleagues volunteered in their communities, achieving 66,270 volunteer hours, which translates to nearly \$2 million worth of donated time. The 2022 volunteer goal was exceeded by nearly 9%.

We believe colleagues at all levels of our organization gain valuable and relevant community insight through volunteer activities. We ask that our senior officers complete at least three hours of CRA-qualified volunteer hours as part of their annual performance plans.

Supporting the Communities We Serve

2022 VOLUNTEER HOURS BY PRIMARY MARKET

MARKET	TOTAL COLLEAGUE VOLUNTEER HOURS
Michigan	40,371 hours
Texas	15,747 hours
California	5,593 hours
Other Markets/North Carolina	2,288 hours
Florida	1,793 hours
Arizona	478 hours





Volunteer Activities: Comerica Cares

In addition to the time volunteered at local nonprofits, our colleagues also donate time to many of our community-focused programs, including Business \$ense Bootcamps and Comerica \$ense financial education programs. Many of these Comerica programs involved close coordination with local nonprofit partners.

2022 Comerica Volunteer Activity Examples

Texas:

- Partnered with the Rangers Baseball Foundation, For Oak Cliff and Transcend Your Situation to distribute 4,700 backpacks and back-to-school kits to local youths in the DFW area
- Decorated holiday trees at Scottish Rite Hospital for Children so that patients, hospital staff and volunteers can enjoy them throughout the holiday season
- Helped local Girl Scouts earn their Comerica Money \$ense patches and financial education badges

Michigan:

- Partnered with One Book One World to donate more than 800 Asian heritage-themed books to Pontiac READS, Foreign Language Immersion and Cultural Studies School in Detroit
- Hosted food, clothes and toiletry drive in support of Veterans Affairs Hospitals in Detroit, Ann Arbor, Saginaw and Battle Creek
- Donated more than 150 toiletries kits, more than 50 backpacks and several boxes of household items to the Ruth Ellis Center and Affirmations Community Center

National:

- Distributed thousands of pounds of food to those in need with the Inglewood Airport Area Chamber of Commerce, Breese Foundation's Annual Navidad en El Barrio Food Distribution, Wilkinson Center's Turkey Basket Distribution, Latino Press Annual Holiday Food Box Project, Tarence Wheeler Foundation's Annual All-Star Giveback, Arab American and Chaldean Council's Giving Thanks Celebration, Capuchin Soup Kitchen Thanksgiving Food Drive and Take My Hand Let's Give Thanks Turkey Giveaway
- Hosted "Día del Niño" or "Children's Day" celebrations for more than 500 youth across our markets by organizing fun family-friendly cultural events, focusing on youth financial empowerment

Philanthropy

Our philanthropic approach is guided by our vision of successful customers, colleagues and communities and our Force For Good Core Value. By using our dollars to address social, economic and environmental challenges in our communities, we hope to drive positive change and long-term, sustainable value for our company, stakeholders and communities.

Comerica Giving Priorities

Education: Provide support to programs that provide financial, business-focused and science, science, technology, engineering and math (STEM)-related education support for LMI individuals and families as well as college scholarships for studies in business, finance and STEM fields.

Economic/Community development: Provide support to programs that promote and enhance opportunities for LMI families and communities through economic self-sufficiency; job creation, training, readiness and retention; neighborhood/community revitalization and business development; small business training and development; and affordable housing advocacy and development.

Human services: Provide support to programs that enhance and protect the health and well-being of LMI individuals and families, including transitional and supportive services and housing, hunger alleviation and food access.

HOW COMERICA AND OUR COLLEAGUES GIVE



Comerica Charitable Foundation

In 2022, the Comerica Charitable Foundation and Comerica Bank committed **\$8.4 million** in grants and charitable contributions for educating LMI individuals and families. This provided economic and community development support for programs that promote and enhance opportunities for LMI families and communities as well as human services programs that enhance and protect the health and well-being of LMI individuals and families.



Comerica Bank



Colleague Giving Programs/Fundraisers

In 2022, Comerica colleagues committed **\$1.7 million** to the United Way and conducted fundraisers that raised another \$43,677 for the organization.



Based upon the nature of the charitable request, support is either provided through Comerica Bank’s Corporate Contributions Department or the Comerica Charitable Foundation. The Comerica Charitable Foundation invites organizations to make program-related grant proposals online during four grant seasons during which charitable organizations may request support. The Comerica Bank Corporate Contributions Department provides grant funding as well as support to charitable organizations through event sponsorship within our key market areas. The Comerica Bank Corporate Contributions Department accepts online charitable sponsorship requests year-round.

To amplify our giving priority to assist LMI individuals and families, we have established strong partnerships with charitable 501(c)(3) organizations within our markets through financial, in-kind and volunteer support and regularly look to them for opportunities where we may assist.

We support charitable organizations in our primary market areas of Arizona, California, Florida, Michigan and Texas. Requests received from organizations in these areas are reviewed to determine if the goals and/or programs align with one or more of our giving priorities.

We also support market-specific fundraisers involving and chaired by colleagues. In Michigan, 2022 fundraisers supported the American Heart Association Metro Detroit Heart and Stroke Walk/Run, the United Negro College Fund Detroit Walk for Education, the American Cancer Society Making Strides Against Breast Cancer/Real Men Wear Pink and Game on Cancer, Second Harvest, March of Dimes and AbilityFirst.

Comerica Bank and the Comerica Charitable Foundation have an [Anti-Discrimination Charitable Giving Policy](#). For more information, visit [Comerica Charitable Giving](#) on Comerica.com.



TEXAN NATURE™



Support for Texan by Nature's Conservation Wrangler program

Comerica Bank and Comerica Charitable Foundation together invested \$26,000 in Texan by Nature in 2022 and an additional \$25,000 in early 2023.

Texan by Nature Conservation Wrangler is an accelerator program that catalyzes the very best Texan-led conservation projects in the state. During each program cycle, Texan by Nature selects up to six Conservation Wrangler projects to support with program management, strategic planning, marketing messaging, metrics capture and analysis, professional content production and partnership development — whatever is needed to accelerate the project.

The Conservation Wrangler Program focuses on economic and community development and organizational capacity-building, setting up the participants for success through its 18-month accelerator program.

Texan by Nature's program helps amplify and accelerate the ability of conservation organizations to make an impact.

Hives for Heroes was selected as a 2022 Conservation Wrangler. Hives for Heroes is a military veteran nonprofit organization that promotes honey bee conservation and a healthy transition from service.

The Hives for Heroes process centers on a "NewBEE" veteran who is mentored by a local beekeeper as they work together on a single hive. In the first year, "NewBEEs" follow their mentors' instructions to learn the basics of apiary management. In addition to highlighting Hives for Heroes as an effective model and innovative way to engage veterans in conservation efforts, Texan by Nature is working with Hives for Heroes to create a strategic plan, calculate Return on Conservation, engage new partners and more.

COMMUNITY	2020	2021	2022
Financial Inclusion & Financial Education			
Number of ATMs	584	647	630
Number of U.S. banking centers (total)	432	432	409
Comerica Secured Credit Cards (number of) for low- and moderate-income customers ³³	823	957	445
Number of Access Checking Customers (low- and moderate-income) ³⁴	6,822	8,780	7,591
Access Checking Balances (low- and moderate-income customers) (millions \$)	23	44	37
Number of low- and moderate-income individuals reached through Comerica-sponsored financial education events with nonprofit partners	35,765	50,000	79,932
Ranking of prepaid card issuer in the U.S.	4	3	4
Number of state/local government benefit card programs	57	48	35
Number of Community Development Loans - Consortium/Third-Party Loans Originated	N/A	N/A	4,646
Community Development Loans - Consortium/Third-Party Loans - Comerica's pro rata share (millions \$)	N/A	N/A	2,026
Number of Minority Depository Institutions (MDI)	N/A	N/A	6
MDI investments (millions \$)	N/A	N/A	5
Number of Community Development Financial Institutions (CDFI)	N/A	N/A	11
CDFI Investments (millions \$)	N/A	N/A	8
Community Investment & Development			
Community and economic development loans (millions \$)	1,233	2,537	2,023
Low-income housing tax credit (LIHTC) investment deals (millions \$) ³⁵	75	75	95
New market tax credit (NMTC) investment deals (millions \$) ³⁶	10	10	14
Percentage of projects that benefited from Comerica's tax credit investments that were LEED-certified housing projects (percent) ³⁷	5	5	4
Volunteerism & Philanthropy			
Charitable gifts and corporate contributions (millions \$)	13.2	8.3	8.4
Colleague United Way commitments pledged during campaigns (millions \$)	1.6	1.7	1.7
Colleague time volunteered (hours)	39,368	64,813	66,270
Corporate-wide colleague volunteer goal (hours) ³⁸	64,000	N/A	61,000
Number of colleague volunteers	1,892	2,834	3,356
Approximate worth of colleague volunteer time (millions \$)	1.0	1.8	2.0

³³ Tailored retail banking products within our CRA Assessment areas in Arizona, California, Florida, Michigan and Texas

³⁴ Access Checking account has no monthly fee with \$250 direct deposit.

³⁵ The bank increased its annual LIHTC authority from \$75MM to \$95MM in FY 2022.

³⁶ The bank increased its annual NMTC authority from \$10MM to \$15MM in FY 2022.

³⁷ % of Capital disbursed in 2022 that went to LEED CRA properties.

³⁸ In-person volunteering was limited for most of 2021 due to the COVID-19 pandemic, so we chose to not set a 2021 volunteerism goal.