earning customer trust every day
OUR VISION

Comerica is in business to help people be successful.
We are committed to delivering the highest quality financial services by:

• Providing outstanding value and building enduring customer relationships

• Creating a positive environment for our colleagues, built on trust, teamwork and respect

• Demonstrating leadership in our communities

• Ensuring a consistent, superior return for our owners

OUR CORE VALUES

Customer Service

Teamwork

Flexibility/Adapting to Change

Trust/Integrity

Ownership

Learning and Personal Growth

CORPORATE PROFILE

Comerica Incorporated (NYSE: CMA) is a financial services company focused on business banking and asset gathering. Through its more than 500 customer-service locations, including branch, lending and investment offices, Comerica helps businesses and people be successful. Comerica is ideally positioned to deliver high quality financial services in Michigan, California and Texas, as well as in Florida, and numerous other states, Canada and Mexico. Munder Capital Management and Comerica Securities are investment services affiliates of Comerica.

FAST FACTS ON COMERICA

➤ More than 11,000 employees focused on relationship management

➤ Among the 20 largest banking companies in the U.S., with $53 billion in total assets at December 31, 2002

➤ 3rd largest SBA 7(a) lender in the nation, and among the top 20 U.S. bank holding companies in small business loans

➤ No.1 and 10 among the top 50 U.S. bank holding companies, in commercial loans as a percent of total assets and commercial loans, respectively

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<th>8</th>
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<td>At a Glance</td>
<td>Letter to Shareholders</td>
<td>Earning Customer Trust</td>
<td>Our Leadership Team</td>
<td>Financial Review and Reports</td>
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## FINANCIAL HIGHLIGHTS

*(dollar amounts in millions, except per share data)*

<table>
<thead>
<tr>
<th>Years Ended December 31</th>
<th>2002</th>
<th>2001</th>
<th>Change Amount</th>
<th>Percent</th>
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<tr>
<td><strong>INCOME STATEMENT</strong></td>
<td></td>
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<tr>
<td>Net interest income</td>
<td>$2,132</td>
<td>$2,102</td>
<td>$30</td>
<td>1%</td>
</tr>
<tr>
<td>Net income</td>
<td>601</td>
<td>710</td>
<td>(109)</td>
<td>(15)</td>
</tr>
<tr>
<td>Basic net income per common share</td>
<td>3.43</td>
<td>3.93</td>
<td>(0.50)</td>
<td>(13)</td>
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<tr>
<td>Diluted net income per common share</td>
<td>3.40</td>
<td>3.88</td>
<td>(0.48)</td>
<td>(12)</td>
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<td>Cash dividends per common share</td>
<td>1.92</td>
<td>1.76</td>
<td>0.16</td>
<td>9</td>
</tr>
<tr>
<td>Book value per common share</td>
<td>28.31</td>
<td>27.17</td>
<td>1.14</td>
<td>4</td>
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<tr>
<td>Market value per common share</td>
<td>43.24</td>
<td>57.30</td>
<td>(14.06)</td>
<td>(25)</td>
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<tr>
<td><strong>RATIOS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Return on average assets</td>
<td>1.18%</td>
<td>1.43%</td>
<td></td>
<td></td>
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<tr>
<td>Return on average common shareholders’ equity</td>
<td>12.31</td>
<td>15.16</td>
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<tr>
<td>Average common shareholders’ equity as a percentage of average assets</td>
<td>9.55</td>
<td>9.27</td>
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<tr>
<td>Tier 1 common capital as a percentage of risk-weighted assets</td>
<td>7.39</td>
<td>7.30</td>
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## BALANCE SHEET (AT DECEMBER 31)

<table>
<thead>
<tr>
<th></th>
<th>2002</th>
<th>2001</th>
<th>Amount</th>
<th>Percent</th>
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<tr>
<td>Total assets</td>
<td>$53,301</td>
<td>$50,750</td>
<td>$2,551</td>
<td>5%</td>
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<tr>
<td>Total earning assets</td>
<td>47,780</td>
<td>46,566</td>
<td>1,214</td>
<td>3</td>
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<tr>
<td>Loans</td>
<td>42,281</td>
<td>41,196</td>
<td>1,085</td>
<td>3</td>
</tr>
<tr>
<td>Business loans</td>
<td>39,954</td>
<td>38,933</td>
<td>1,021</td>
<td>3</td>
</tr>
<tr>
<td>Deposits</td>
<td>41,775</td>
<td>37,570</td>
<td>4,205</td>
<td>11</td>
</tr>
<tr>
<td>Common shareholders’ equity</td>
<td>4,947</td>
<td>4,807</td>
<td>140</td>
<td>3</td>
</tr>
</tbody>
</table>

## Charts

- **Net Income** *(in millions)*
- **Diluted Net Income per Common Share** *(in dollars)*
- **Return on Average Common Shareholders’ Equity** *(in percentages)*
Comerica’s Business Bank provides companies with an extensive array of credit and non-credit financial products and services. It builds long-lasting relationships with business customers, with an emphasis on middle market companies. The Business Bank offers highly professional business lending, international banking and cash management services.

Comerica’s Individual Bank delivers diverse products and services to consumers, and owners and managers of small businesses. Comerica’s extensive network of branch offices, automated teller machines and supermarket locations, along with web banking, gives customers easy, convenient access to the bank’s portfolio of products. A host of private banking services, including personal trust, private lending and financial planning, round out the Individual Bank’s complement of financial services.

Comerica’s Investment Bank offers a full range of institutional trust, investment and insurance services to individuals, companies, labor unions and other entities. Major areas of focus include institutional trust, retirement services, full-service brokerage services and insurance. The Investment Bank continues to be a driving force in managing client assets.
Middle Market Banking
- includes Private Equity

National Business Finance
- Commercial Real Estate
- National Dealer Services
- Comerica Leasing Services

Global Corporate Banking
- U.S. Banking
- International Finance
- Treasury Management Services
- Corporate Finance

W.Y. Campbell & Co.

- Strong underwriting skills; consistent provider of credit
- Flexibility and responsiveness
- Experienced and seasoned staff
- Leading-edge Internet-based treasury management products and services
- North American platform fulfills U.S., Canadian and Mexican dollar-based needs of commercial customers

- Emphasize relationship-focused business rather than transactional business
- Focus on high growth urban markets and industries
- Deepen relationships vertically with businesses and their owners through Connectivity* initiative
- Leverage depth of experience, industry knowledge and local decision making
- Grow middle market relationships

Private Banking

Small Business Banking

Personal Financial Services

- Nationally recognized leader in small business banking
- Complete portfolio of diverse, competitively priced products
- Proven leader in gathering consumer assets
- Leading-edge sales and service culture, driven by a commitment to build strong customer relationships
- Connectivity approach ensures clients benefit from all Comerica products and services

- Invest in new branches and additional delivery channels in high growth urban markets
- Introduce new deposit products, web-banking services and promotional programs
- Maximize the wealth management opportunities from strategic business alliances, including Dain Rauscher and PaineWebber
- Leverage referrals, both internally and externally, through Connectivity initiative
- Target small-business opportunities via comprehensive niche marketing initiatives

Investment Services
- Comerica Securities
- Munder Capital Management
- Wilson, Kemp & Associates

Comerica Insurance Services

Institutional Trust

Retirement Services

- Service is a key differentiating factor in client retention
- Experienced and knowledgeable staff with the ability to meet customers’ expectations through all economic cycles
- Outstanding trust/custodial capabilities designed for distinct client segments
- Solid partnerships with Business Bank and Individual Bank customers
- One-stop shop for customized company and union retirement plans

- Continue to broaden product offerings and delivery channels
- Maintain efficient, effective technology platforms for brokerage and trust services
- Focus on niche business opportunities in Institutional Trust and Retirement Services
- Continue to focus on staff development to provide exceptional client service
- Deepen existing partnerships and establish new partnerships both within and outside of Comerica

*Connectivity is a corporate-wide initiative to maximize the potential of customer relationships
We believe we have the right business model and the right strategy to capitalize on an improving economy when improvement does come.

Ralph W. Babb Jr.
Chairman, President and Chief Executive Officer
Dear Fellow Shareholders,

2002 was a difficult year for the nation’s economy, the banking sector and Comerica. We addressed the many challenges presented by a slow economy and weak financial markets, and we made progress on many fronts, including credit quality.

This is my first annual report to you as chairman of Comerica. Therefore, it’s an appropriate opportunity to present my views of where our company is today, where it’s going, and what that is likely to mean for your investment in Comerica.

First and foremost, we are a lender – specifically to middle market and small business customers. Some banks have de-emphasized their focus on lending. We haven’t. We are good at commercial lending to small and middle market companies in urban markets, primarily because we deliver true relationship banking combined with solid credit management. Lending is a cyclical business, but we believe that our approach to this business has and will continue to generate attractive returns for our shareholders over time.

Our other lines of business in the Individual and Investment Banks dovetail nicely with our lending business. We offer a broad range of asset management and personal financial services to entrepreneurs, business owners and other affluent individuals with the same dedication to relationship management that is the hallmark of our commercial lending business.

We believe these principal lines of business, combined with enhanced risk management processes, create a platform with significant competitive advantages for Comerica. Fundamentally, we like the position we’re in.

Our difficulties in 2002 should not obscure the fact that on many fronts Comerica took steps that we believe will benefit the company when the economy improves.

Our commercial lending business generated modest growth at a time when many banks were unable to grow. Because we seek to lend in a measured but consistent way through all phases of the economic cycles, we expect, as we have in the past, to gain market share in the middle market. At the same time, we took steps to adjust our mix of commercial loans by reducing our exposure to large corporate and international loans that did not fit with our focus on true relationship banking.

Customer Focus

We are constantly fine-tuning our products for our commercial customers. For example, we made significant enhancements to the flexibility and functionality of our image services in 2002. Commercial customers can now access a wide array of image services over the Internet or through Comerica’s proprietary network. Since the creation of our image archive in 1997, we have built an active inventory of more than 2.4 billion
images, providing customers and employees access to every deposit and check presented to any of our image capture sites over the last five years.

We also continued to help business owners and managers eliminate costly time spent preparing, distributing and reconciling paper checks through use of our Comerica CompCARDSTM, which enables companies to disburse funds to their employees without using a paper check.

We know our customers like what we do. Our middle market customer satisfaction rankings were among the highest of national and regional banks in all our major markets, according to a survey conducted by a global financial services research firm.

And, our Treasury Management customers gave Comerica the highest marks in product rankings (e.g., accuracy, timeliness, overall capabilities), relationship management, and sales and service, according to another survey of regional and national banks.

We invested $20 million to renovate branches and open new ones. This investment is key to sustaining a market-leading position in the Michigan retail banking market. Over time, we also believe it will help us enhance the performance of our other lines of business which are focused on our affluent customers, business owners and entrepreneurs. For example, branches are particularly important to our small business customers, who tend to visit a branch 12 times per month.

Equally gratifying, we witnessed improved rates of growth in 2002 in small business banking, private banking, asset management businesses, and retail transaction accounts, which translate into relationships. In many cases, these were double digit rates of growth, which reinforces our view that the best of these businesses is yet to come.

With our primary footprint in Michigan, California, Texas and Florida, we have the critical mass to continue to grow these core businesses.

At the heart of our success is relationships. During these challenging economic times, we continue to earn our customers’ trust and build and strengthen those relationships. I invite you to read about four of our customers – Dr. Toni Hoover, Wallace Tsuha of Saturn Electronics & Engineering, Luis Spinola of Azteca Enterprises & Omega Contracting, and Mark Brody of Cline Cellars – following this letter.

Finally, in 2002 we took the steps we had to take to address the credit quality issues created by continued economic weakness that year. An effective emphasis on credit quality has long been a competitive advantage for Comerica and we are committed to sustaining and enhancing that competitive edge.

**2003 Priorities**

Let me now address our priorities for 2003 in more detail.

We know the economy will improve, but none of us knows when, so 2003 is a year in which we will focus on strengthening the fundamentals so that, when the economy does rebound, Comerica will be ready to grow.

This year, we will maintain our focus on our core strategy – relationship-based middle
market lending – and continue to lend during the current economic environment, while remaining alert and disciplined about credit quality. We will continue to grow the Individual and Investment Banks to meet the needs of our small business and private banking customers, building new branches and refurbishing existing ones. Our colleagues have embraced Connectivity, our national initiative to increase fee income and our share of new and current customers’ business through cross-selling. This year, we will continue to build on their enthusiasm and success, and provide additional tools and training. And, we will strengthen our historically strong risk management process.

This is a challenging environment for large, complex banks like Comerica. Consequently, we are building a strong, effective Enterprise-Wide Risk Management Program to manage risk on a consistent, coordinated basis across our company, rather than within individual operating units. During 2003, this multi-year effort will focus on designing and implementing a system to enhance our measurement and management of credit and operational risk.

By continuing a strong emphasis on credit risk management, and building upon our successful management of operational and interest rate risk, we will reinforce an historic advantage over our competitors, while giving our colleagues new tools to help our customers ‘make it work.’

The outcome of all of this will be better information for making strategic decisions and allocating resources.

Other Highlights

In 2002, we marked the end of an era. Comerica’s leadership transition was successfully completed when Gene Miller retired October 1 after 47 years at Comerica, including the last nine as chairman and chief executive officer. Gene was a principal architect of today’s Comerica and all of my colleagues and I are deeply grateful to Gene for his leadership. We wish him well as he embarks on this new phase of his life.

As we have in each of the past 34 consecutive years, Comerica increased its annual dividend. In January 2003, we raised the quarterly dividend for common stock by four percent to $0.50 per share.

We know improvements in growth and credit quality will parallel improvement in the economy. We are well aware that we enter 2003 with a great deal of economic and national uncertainty. Nonetheless, we believe we have the right business model and the right strategy to capitalize on an improving economy when improvement does come.

Comerica has a proud 154-year history of service through many trying times for our country, our economy and the world around us. Our talented colleagues are dedicated to our core values and committed to delivering the highest quality financial services for all of our customers. I am confident that this dedication will translate into attractive future returns for our shareholders.

Ralph W. Babb Jr.
Chairman, President and Chief Executive Officer
I trust their advice.
Toni Hoover knows that life doesn’t always go according to plan. Following the unexpected death of her husband, Hoover realized she needed assistance with her personal finances. Referred to Comerica by her legal counsel, Hoover met with Deb Jones and Jim Pollock of Comerica’s Private Banking group.

The first order of business was to create a detailed financial plan to give Hoover a solid understanding of her financial picture and a framework to meet future goals. Next, Jones and Pollock helped Hoover with her investment portfolio, estate and family gift-planning, wire transfer services, mortgage refinancing and general banking needs.

As vice president of project management at Pfizer Global Research and Development, Hoover travels the world constantly. “I need advisors who can meet my hectic schedule,” Hoover said. “Deb and Jim often meet me at my office which is very convenient.

“I now have the tools to build and protect my financial security,” Hoover said. “With the private bankers at Comerica, I feel like I have a whole team working on my behalf.”
We trust each other.
“When two people know each other, they can speak frankly to one another, and that is what Dave and I have done these past 12 years,” said Wallace “Wally” Tsuha Jr., chairman and chief executive officer of Saturn Electronics & Engineering, Inc. “Dave” is Dave Marvin, a Comerica Middle Market Banking senior manager in Michigan.

Saturn Electronics & Engineering, Inc., was a five-year-old company with just under $10 million in annual revenue when Tsuha and Comerica Bank first forged a financial relationship in 1990.

Since then, Saturn has grown to become a $375 million, full-service global supplier of electronic components and assemblies. Among Saturn’s biggest customers are the Big Three automakers and other key Tier 1 suppliers.

“Comerica understands the ups and downs of our industry, and is willing to work with us, side by side,” Tsuha said. “Unlike larger transaction-oriented banks, Comerica is all about long-term relationships, and that is important to us.

“We appreciate the support of Dave and his team, and the fine work of the Business & Development Services area, too.”
He’s a trusted consultant.
“Cash flow is the life-blood of any small business,” said Luis Spinola, president of Azteca Enterprises & Omega Contracting, Inc., Dallas-based construction contracting firms. “Jesus Guevara and the Small Business group at Comerica understand this. We’ve built a solid relationship which enables us to think outside the box to get the financing done.”

Spinola started his first company in 1983 with just two employees.

“I used to bank elsewhere, but when I asked for an increased credit line, they turned me down,” Spinola said. “A colleague suggested I meet with the team at Comerica and I’m glad I did. They were willing to work with the construction industry, they were straightforward and very fast.”

Soon, Spinola’s company won contracts throughout Texas. Azteca Enterprises & Omega Contracting now has more than 450 employees and annual revenues of some $31 million.

“I have a tremendous group of employees who look for ways to accelerate growth and minimize risk. Plus, I count on Jesus Guevara for recommendations on all sorts of financial issues. He’s more than a banker, he’s a trusted consultant.”
We trust them to deliver what we need.
They worked together in the early 1980s and in the next decade, veteran bankers Mark Brody and Greg Belanger were tough competitors. Today, Brody is chief executive officer of Cline Cellars, a Sonoma, California winery. Belanger heads Middle Market Banking-North for Comerica Bank-California. Brody selected Comerica as the winery’s primary banker. “It made sense to go with people we knew well and a bank with a proven track record,” he said.

Comerica has put together a flexible financing package for the winery, which was founded by Fred and Nancy Cline.

“Comerica understands how specific products fit our distinct needs, so the bank offers us solutions that work,” Brody said.

“They’re good after the sale as well as before, which I think is pretty darn important.”
OUR LEADERSHIP TEAM

COMERICA INCORPORATED BOARD OF DIRECTORS

RALPH W. BABB JR.
Chairman, President and
Chief Executive Officer
Comerica Incorporated and
Comerica Bank
(d, e, f, g)

ANTHONY F. EARLEY JR.
Chairman and
Chief Executive Officer
DTE Energy Company
(b)

LILLIAN BAUDER, PH.D.
Vice President
Corporate Affairs
Masco Corporation
(a, c)

MAX M. FISHER
Investor
(b)

JOSEPH J. BUTTIGIEG III
Vice Chairman
Comerica Incorporated and
Comerica Bank
(g)

ROGER FRIDHOLM
President
St. Clair Group
(e)

JAMES F. CORDES
Retired Executive Vice President
The Coastal Corporation
(g)

TODD W. HERRICK
President and
Chief Executive Officer
Tecumseh Products Company
(g)

PETER D. CUMMINGS
Chairman
Ram Development Company
(c, f)

DAVID BAKER LEWIS
Chairman and Founder
Lewis and Munday, P.C.
(f)

J. PHILIP DINAPOLI
President
J.P. DiNapoli Companies, Inc.
(a, c)

JOHN D. LEWIS
Vice Chairman
Comerica Incorporated and
Comerica Bank
(f)
<table>
<thead>
<tr>
<th>Name</th>
<th>Position and Company</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>WAYNE B. LYON</td>
<td>Retired Chairman, Lifestyle Furnishings</td>
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<td></td>
<td>International, Inc.</td>
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<td><strong>ALFRED A. PIERGALLINI</strong></td>
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<td></td>
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<td>President</td>
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<td><strong>GAIL L. WARDEN</strong></td>
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<td>President and</td>
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<td></td>
<td>Chief Executive Officer</td>
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<td>Henry Ford Health System</td>
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<td><strong>KENNETH L. WAY</strong></td>
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<td></td>
<td>Retired Chairman</td>
<td>(b)</td>
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</table>

**BOARD COMMITTEES**

(a) Audit & Legal
(b) Compensation
(c) Corporate Governance & Nominating
(d) Executive
(e) Public Responsibility
(f) Trust & Investment
(g) Risk Asset
IN MEMORIAM

George L. Graziadio Jr., who passed away in June 2002, served with dedication and distinction as chairman of Comerica Bank-California. We remember and honor his service to our company, including his leadership in helping bring together Imperial Bancorp with Comerica Bank-California, a combination that created the fourth largest banking company in the Golden State.
MANAGEMENT COUNCIL

RALPH W. BABB JR.
Chairman, President and Chief Executive Officer

JOSEPH J. BUTTIGIEG III
Vice Chairman
Business Bank

JOHN D. LEWIS
Vice Chairman
Individual and Investment Banks

ELIZABETH S. ACTON
Executive Vice President and Chief Financial Officer

JOHN R. BERAN
Executive Vice President and Chief Information Officer

JON W. BILSTROM
Executive Vice President and Chief Governance and Regulatory Affairs Officer

RICHARD A. COLLISTER
Executive Vice President Corporate Staff

GEORGE C. ESHELMAN
Executive Vice President Investment Bank

J. MICHAEL FULTON
President and Chief Executive Officer Comerica Bank-California

THOMAS R. JOHNSON
Executive Vice President Enterprise-Wide Risk Management Program

DALE E. GREENE
Executive Vice President and Chief Credit Officer

CHARLES L. GUMMER
President and Chief Executive Officer Comerica Bank-Texas

JOHN R. HAGGERTY
Executive Vice President Small Business Banking and Personal Financial Services

GEORGE W. MADISON
Executive Vice President Corporate Secretary and General Counsel

RONALD P. MARCINELLI
Executive Vice President National Business Finance

SUSAN R. JOSEPH
Senior Vice President and General Auditor

DAVID B. STEPHENS
Executive Vice President Private Banking
COMMERCIAL BANKS

COMERICA BANK
Comerica Tower at Detroit Center
500 Woodward Avenue, MC 3391
Detroit, Michigan 48226
(313) 222-4000
(248) 371-5000
Ralph W. Babb Jr.
Chairman, President and
Chief Executive Officer
Full-service bank headquartered in
Detroit with 219 branch offices,
36 ComericaMarts and 526 ATMs
at year-end 2002 in metropolitan
Detroit and Ann Arbor, Battle
Creek, Grand Rapids, Jackson,
Kalamazoo, Lansing, Midland
and Muskegon.
Comerica is the largest bank
headquartered in Detroit.
Comerica is Michigan's oldest
banking company (1849).
Florida region
1800 Corporate Blvd., N.W.
Suite 100, MC 5172
Boca Raton, Florida 33431
(800) 777-7198
Specializes in Private Banking
services, with 9 office locations,
4 of which are full-service
branches, and 2 ATMs at year-
end 2002, in Boca Raton, Fort
Lauderdale, Palm Beach Gardens,
Naples, Sarasota and Tampa. Other
national businesses also operate in
Florida. Comerica entered the
Florida market in 1979.
Canadian region
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2210
P.O. Box 61
Toronto, Ontario M5J2J2
(416) 367-3113
Specializes in providing a wide
range of corporate banking,
treasury, cash management and
trade services in Canada.
COMERICA BANK
MEXICO, S.A.
Edificio Forum
Andres Bello No. 10
Piso 17
Col. Chapultepec Polanco
Mexico, D.F. 11560
(011) 525-279-3700
Claude H. Millier
Managing Director
Headquartered in Mexico City,
with additional offices in
Monterrey, Querétaro and
Guadalajara. Comerica Bank
Mexico, S.A. provides a wide
range of corporate banking and
trade finance services to
middle market and large
corporate companies.

COMERICA BANK-CALIFORNIA
333 W. Santa Clara Street
MC 4805
San Jose, California 95113
(408) 556-5000
J. Michael Fulton
President and
Chief Executive Officer
Full-service bank headquartered in
San Jose with 41 branch offices
and 36 ATMs at year-end 2002 in
San Jose, Sacramento, Fresno,
the greater San Francisco Bay/San
Jose area, Santa Cruz Coastal,
greater Los Angeles/Orange County,
and San Diego. Additional regional
banking offices in Phoenix, Denver,
and Kirkland, Wash. SBA Lending
offices are located around the
country, and Technology and Life
Sciences Division offices serve
technology centers nationwide.
Comerica Bank-California is the
4th largest bank in California.
Comerica entered the California
market in 1991.

COMERICA BANK-TEXAS
1601 Elm Street, MC 6507
Dallas, Texas 75201
(214) 589-1400
Charles L. Guumer
President and
Chief Executive Officer
Full-service bank headquartered in
Dallas with 47 branch offices,
3 ComericaMarts and 57 ATMs at
year-end 2002 in the Dallas/Fort
Worth Metroplex, Austin and the
greater Houston area. Comerica
Bank-Texas targets owner-
managed businesses by actively
lending to middle market
businesses, small businesses
and local entrepreneurs.
Comerica Bank-Texas is the 6th
largest bank in Texas. Comerica
entered the Texas market in 1988.

COMERICA BANK-FLORIDA
100 South Cypress Center
Suite 300
P.O. Box 61
Boca Raton, Florida 33429
(800) 777-7198
Specializes in Private Banking
services, with 9 office locations,
4 of which are full-service
branches, and 2 ATMs at year-
end 2002, in Boca Raton, Fort
Lauderdale, Palm Beach Gardens,
Naples, Sarasota and Tampa. Other
national businesses also operate in
Florida. Comerica entered the
Florida market in 1979.

COMERICA INSURANCE SERVICES, INC.
A full-service broker-dealer that
offers stocks, bonds, mutual
funds and annuities to individual
investors, along with investment
banking services.

MUNDER CAPITAL MANAGEMENT
Provides investment advisory
services to institutions,
municipalities, unions, charitable
organizations and individuals across
North America. Also serves as
investment manager for The
Munder Funds. Framlington
Holdings Limited, a London-based
international investment advisor, is
a subsidiary of Munder.

WILSON, KEMP & ASSOCIATES, INC.
Provides account management
services to private investors,
corporations, municipalities and
charitable institutions throughout
the United States.

W.Y. CAMPBELL & COMPANY
Provides investment banking and
corporate finance services to
Fortune 500 companies and
middle-market firms.

COMERICA WEST INCORPORATED
U.S. Banking-West Group
originates mid-sized loans to
business customers with specific
emphasis on the Western
United States.

COMERICA LEASING CORPORATION
Provides equipment leasing and
financing services for businesses
throughout the United States.

OTHER UNITS

COMERICA BANK & TRUST
Provides a national platform for
the delivery of trust, investment
management and other banking
services.

MIDDLE MARKET BANKING
Cincinnati
Cleveland
Denver
Indianapolis
Kirkland, Wash.
Phoenix
Portland

INSTITUTIONAL TRUST
Chicago

INTERNATIONAL FINANCE
Chicago
Hong Kong
Sao Paulo, Brazil

NATIONAL DEALER SERVICES
Chicago
Denver

PRIVATE BANKING CENTERS
Chicago
Cleveland
Denver
Memphis
Minneapolis
New York City
Phoenix

SBA LENDING
Barrington, Ill.
Charlotte, N.C.
Chicago
Cincinnati
Cleveland
Denver
New Orleans
Olympia, Wash.
Phoenix
Raleigh-Durham, N.C.

TECHNOLOGY & LIFE SCIENCES
Atlanta
Boston
Denver
Kirkland, Wash.
New York City
Philadelphia
Phoenix
Raleigh-Durham, N.C.
Reston, Va.

U.S. BANKING
Chicago
Las Vegas
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