

# FOURTH QUARTER 2021 OVERVIEW

Strong loan & deposit growth in several businesses; robust fee income

Comerica Bank®

EARNINGS PER SHARE  
**\$1.66**

NET INCOME  
**\$228MM**

## NET INTEREST INCOME



Lower PPP-related income

## NONINTEREST INCOME



Remains robust with strong derivative income

## NONINTEREST EXPENSE



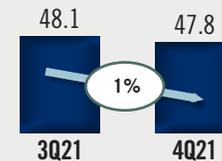
Driven by tech labor, seasonality & deferred comp

## CREDIT QUALITY STRONG



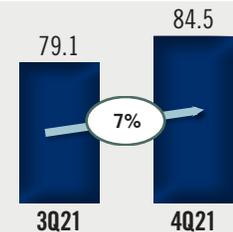
- \$4MM, or 3 bp, net recoveries
- \$245MM decrease in criticized loans
- Nonperforming loans decreased, remaining at very low levels

LOANS



PPP loans declined \$1B QoQ

DEPOSITS



Broad-based growth enhanced by seasonality

“Fourth quarter, excluding a nearly \$1 billion decrease in PPP loans, average loans grew more than \$600 million and we continued to drive very strong deposit growth. Robust fee income, exceptional credit quality and continued active capital management were also positive contributors to our performance. Expenses reflect investments in our people and technology to support our revenue-generating activities.”

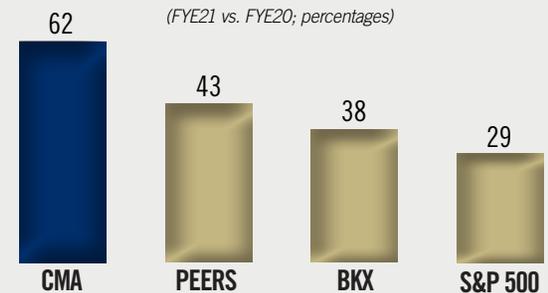
**Curtis C. Farmer,**  
Comerica Chairman, President & CEO

## EARNINGS PER SHARE



## TOTAL SHAREHOLDER RETURN<sup>1</sup>

(FYE21 vs. FYE20; percentages)



## KEY STRENGTHS

### RELATIONSHIP FOCUSED



- Expertise in specialty businesses
- Long-tenured, experienced team

### DIVERSIFIED

- Diverse geographic footprint, including faster growth markets
- Balanced exposure to a wide variety of industries



### REVENUE OPPORTUNITIES



- High-caliber, robust Cash Management suite, including Card programs
- Collaboration between the three revenue divisions

### CREDIT DISCIPLINE

- Conservative underwriting standards
- Superior credit performance through last recession



### EXPENSE CONTROL



- Continuous improvement culture
- Invest for the future
- Leveraging technology to drive productivity & growth

### UNIQUELY POSITIONED

- Nimble asset size
- Weighted to commercial banking
- Strong noninterest-bearing deposit base



4Q21 vs. 3Q21 • <sup>1</sup>Source: Bloomberg • EPS reflects diluted earnings per common share. Recast 2020 results. • This document is only a summary and is not intended to be complete.

For additional information on Comerica Incorporated, please refer to our public filings made with the Securities and Exchange Commission (“SEC”), which can be found at [www.sec.gov](http://www.sec.gov), including, without limitation, our Current Report on Form 8-K, filed with the SEC on Jan. 19, 2022.

# FULL YEAR 2021 OVERVIEW

Revenue growth driven by fee income;  
excellent credit quality



## EARNINGS PER SHARE

**\$8.35**

## NET INCOME

**\$1.2B**



## COLLEAGUE SUPPORT



Implemented hybrid work  
arrangements and enhanced  
employee benefits



**94%** of colleagues rated  
COVID-19 Response  
as **Excellent**



## COMMUNITY



**\$5B** commitment to  
to small businesses  
(2021-2023)



Comerica's **Financial Education  
Brigade** program served  
~50,000 LMI individuals



## FINANCIAL PERFORMANCE

### Record Total Assets

(\$ in billions; Average)



“Our 2021 financial results were strong as we generated record earnings per share of \$8.35. Average deposits grew 19 percent, which supported solid loan performance in a number of businesses and provided significant excess liquidity to fund future growth. Revenue increased to \$3.0 billion. While net interest income was challenged by the ultra-low-rate environment, noninterest income growth was broad-based, increasing 12 percent to an all-time high. Credit quality was excellent, and we released credit reserves. As a result of strong capital generation, we returned \$1.1 billion to common shareholders through dividends and repurchases of 9.5 million, or 7 percent, of total shares. Altogether, this drove ROE to over 15 percent and ROA to 1.30 percent.”

**Curtis C. Farmer,**  
Comerica Chairman, President & CEO



## DIVERSITY, EQUITY & INCLUSION



Recognized by Forbes as a  
**Best Employer for Women**



Received a perfect **100%** on  
Human Rights Campaign  
Foundation's **2021 Corporate  
Equality Index**



Received 5-Star recognition in  
**Corporate Inclusion Index**  
from Hispanic Association on  
Corporate Responsibility



## ENVIRONMENTAL SUSTAINABILITY



**\$1.7B** in green loans  
& commitments



**#1** listed bank on Newsweek's  
America's Most  
Responsible Companies



**Top 100** Corporate Knights  
Most Sustainable  
Companies

### Record Deposits

(\$ in billions; Average)



### Record Book Value<sup>1</sup>

(Dollars per share; Period-End)



2021 vs. 2020 • <sup>1</sup> Common shareholders' equity per share of common stock.

This document is only a summary and is not intended to be complete.

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