

# Third Quarter 2023 Overview

Reflected Successful Deposit Strategy Resulting in Growth in Customer Balances

## Earnings Per Share<sup>1</sup>

\$1.84

## Net Income

\$251MM

"Today we reported third quarter earnings per share of \$1.84. We are very proud of the success this quarter in adding new deposits and winning back customer balances. Through strategic balance sheet management, loans moderated and customer deposits grew, allowing us to absorb \$6 billion in wholesale funding maturities. Excess cash and significant liquidity capacity provide flexibility as we position ourselves to further prioritize high-return growth in the future. Credit quality remained very strong, and our increased coverage ratio reflected continued, expected normalization. We remain committed to running an efficient organization as we navigate expense pressures. Capital generation from earnings and loan optimization increased our CET1 ratio to 10.79, above our 10% target."

Curtis C. Farmer, Comerica Chairman, President & CEO

## Average Deposits

\$66B

## Noninterest Income

\$295MM

## Net Charge-offs<sup>2</sup>

0.05%

## Return on Equity<sup>3</sup>

19.50%



## A Force for Good

### Prioritized Small Businesses:

- Exceeded our 3-year goal to lend \$5B to small businesses; achieved 102% of our commitment, assisting more than 15K small businesses across our footprint
- Delivered award winning, targeted deposit product

### Excelled in Corporate Responsibility:

- Actively invested in the community through targeted funds, CDFIs and over \$20MM in MDI investments & renewals year to date
- Published inaugural financed emissions report
- Green lending increased ~30% compared to YTD 2022



## The Bigger Possible

### Modernized Technology Platforms:

- >75% of business applications running on a Cloud or SAAS platform
- Enabled agile delivery of product enhancements

### Invested in Wealth Management:

- Progressing towards Ameriprise transition
- Selective acquisition of talent (e.g., new team in southern California)

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