Welcome to your CDP Climate Change Questionnaire 2023

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Comerica Incorporated (NYSE: CMA) is a financial services company headquartered in Dallas, Texas, and strategically aligned by three business segments: The Commercial Bank, The Retail Bank and Wealth Management. Comerica, one of the 25 largest U.S. financial holding companies, focuses on building relationships and helping people and businesses be successful. Comerica provides more than 400 banking centers across the country with locations in Arizona, California, Florida, Michigan and Texas. Founded 174 years ago in Detroit, Michigan, Comerica continues to expand into new regions, including its Southeast Market, based in North Carolina, and Mountain West Market in Colorado. Comerica has offices in 17 states and services 14 of the 15 largest U.S. metropolitan areas, as well as Canada and Mexico. As of 12/31/2022, Comerica had 409 U.S. banking centers (177 in Michigan, 115 in Texas, 92 in California, 17 in Arizona, and 8 in Florida) and one banking center in Canada. Comerica reported total assets of $90.8 billion at June 30, 2023. Learn more about how Comerica is raising expectations of what a bank can be by visiting www.comerica.com.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

January 1, 2022

End date

December 31, 2022

Indicate if you are providing emissions data for past reporting years

Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for

Not providing past emissions data for Scope 1

Select the number of past reporting years you will be providing Scope 2 emissions data for

Not providing past emissions data for Scope 2

Select the number of past reporting years you will be providing Scope 3 emissions data for

2 years

C0.3

(C0.3) Select the countries/areas in which you operate.

Canada
Mexico
United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-FS0.7

(C-FS0.7) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

	Does your organization undertake this activity?	Industry sectors your organization lends to, invests in, and/or insures
Banking (Bank)	Yes	Exposed to all broad market sectors
Investing (Asset manager)	No	
Investing (Asset owner)	No	
Insurance underwriting (Insurance company)	No	

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	US2003401070
Yes, a CUSIP number	200340107
Yes, a Ticker symbol	NYSE: CMA

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Board-level committee	The Enterprise Risk Committee (ERC) of the Board of Directors oversees the company's sustainability and climate change programs. This committee provides oversight of policies, procedures, and practices relating to enterprise-wide risk and compliance with bank regulatory requirements. Annually, the Comerica Sustainability Office develops and provides a sustainability action plan to the ERC for review and concurrence. The sustainability action plan included the programs and initiatives that Comerica uses to address climate issues, ranging from managing our own greenhouse gas emissions to understanding the risk and opportunities related to climate change and how those impact our business. The plan also included initiatives for engaging our colleagues and customers on climate related issues, climate-related charitable contributions, and external engagement on climate matters.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Reviewing and guiding strategy Monitoring progress towards corporate targets Reviewing and guiding the risk management process	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our banking activities The impact of our own operations on the climate	The Enterprise Risk Committee (ERC) of the Board of Directors is responsible for climate-related issues. Comerica's chief sustainability officer (CSO) prepares presentations to the ERC for some of their meetings. Annually, the Sustainability Council prepares a sustainability action plan. The CSO presents the Sustainability Action Plan for the upcoming year to the ERC for review and approval. The CSO also can advise the ERC if particular sustainability or climate-related issues arise that require board-level input or action. In recent years, the ERC was briefed on Comerica's progress against our 2025, 2030 and 2050 greenhouse gas emissions reduction goals, our progress on our annual Sustainability Action Plans, investor ESG interest, evaluation of TCFD recommendations and our priorities for upcoming years. Specifically in 2022, the ERC was briefed on climate-related matters including how we could be affected by forthcoming regulation (e.g., SEC, bank regulators, state regulation, etc.), our work to quantify financed emissions and how we intend to integrate climate risk matters into our existing risk taxonomy. The Board was also briefed on the results of Comerica's climate stress evaluation conducted in 2022.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	No, but we plan to address this within the next two years	Important but not an immediate priority	We have not currently assessed board competence on climate-related issues. However, under the proposed SEC climate disclosure rule, we understand that such an assessment may be required. Therefore, we expect to assess our board expertise on climate-related issues and take appropriate action.

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Other C-Suite Officer, please specify

Chief Administrative Officer

Climate-related responsibilities of this position

Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking

Risks and opportunities related to our own operations

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

The Chief Administrative Officer (CAO) is a member of the Executive Committee of the bank and has the ability to update the Board on any climate-related matters, as appropriate.

Position or committee

Chief Sustainability Officer (CSO)

Climate-related responsibilities of this position

Integrating climate-related issues into the strategy
Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our own operations

Reporting line

Corporate Sustainability/CSR reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Annually

Please explain

The CSO reports to the Board via the Enterprise Risk Committee. This can be done as frequently as quarterly but is done at least annually. Reporting includes updates on regulatory and other climate-related driving factors, emerging risks and opportunities, progress against our corporate climate goals and other related matters.

Position or committee

Sustainability committee

Climate-related responsibilities of this position

Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking
Risks and opportunities related to our own operations

Reporting line

Corporate Sustainability/CSR reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Not reported to the board

Please explain

Comerica's Sustainability Committee did not actively meet in 2022 as we were in the process of redefining the role of this group and its relation to the broader ESG/Corporate Responsibility Council/Committee.

Position or committee

Energy manager

Climate-related responsibilities of this position

Monitoring progress against climate-related corporate targets
Managing value chain engagement on climate-related issues
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our own operations

Reporting line

Operations - COO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Not reported to the board

Please explain

The Energy Manager role is responsible for projects and initiatives for reducing our energy consumption and greenhouse gas emissions, along with tracking and reporting the date and metrics generated from our operational real estate-based footprint.

Position or committee

Other committee, please specify
ESG/Corporate Responsibility Council

Climate-related responsibilities of this position

Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our own operations

Reporting line

Other, please specify
Reports to the Management Executive Committee/Executive Committee

Frequency of reporting to the board on climate-related issues via this reporting line

As important matters arise

Please explain

The ESG Council (renamed the Corporate Responsibility Council) is a cross-functional group of senior leaders whose scope of work includes corporate responsibility topics, including climate. The group reviews developing issues and monitors progress of key initiatives within the company. In 2022, the council reported to the Management Executive Committee on the work of the council and progress in various ESG topical areas including climate and sustainability.

Position or committee

Other, please specify

Enterprise Risk & Return Committee

Climate-related responsibilities of this position

Assessing climate-related risks and opportunities

Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking

Risks and opportunities related to our investing activities

Risks and opportunities related to our own operations

Reporting line

Risk - CRO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Annually

Please explain

The ERRC regularly includes climate-related matters in the ongoing considerations of risk and opportunity, including those related to climate.

Position or committee

Other C-Suite Officer, please specify

Executive Director of Corporate Responsibility

Climate-related responsibilities of this position

Monitoring progress against climate-related corporate targets

Managing public policy engagement that may impact the climate

Assessing climate-related risks and opportunities

Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking
Risks and opportunities related to our own operations

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Annually

Please explain

The Executive Director of Corporate Responsibility meets at least annually with the Board to review corporate responsibility topics including climate and sustainability.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Incentives for the management of climate-related issues are associated with a number of positions, as described in C1.3a.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive

Chief Sustainability Officer (CSO)

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary
Salary increase
Shares

Performance indicator(s)

Progress towards a climate-related target
Achievement of a climate-related target
Implementation of an emissions reduction initiative

Reduction in absolute emissions
Reduction in emissions intensity
Increased share of low-carbon energy in total energy consumption
Increased share of renewable energy in total energy consumption
Reduction in total energy consumption
Increased engagement with suppliers on climate-related issues
Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)
Implementation of employee awareness campaign or training program on climate-related issues

Incentive plan(s) this incentive is linked to

Not part of an existing incentive plan

Further details of incentive(s)

Climate-related performance incentives are an important part of the Performance Management Plan (PMP) of the CSO. Based on the performance ratings of the PMP, additional factors including salary increase, bonus and other compensation factors are impacted significantly.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan

The CSO has significant impact in the implementation of a large portion of the organization's climate-related objectives. Therefore, incentivizing that performance is a factor in ensuring the organization meets its climate-related initiatives.

Entitled to incentive

Energy manager

Type of incentive

Monetary reward

Incentive(s)

Bonus – set figure
Salary increase

Performance indicator(s)

Progress towards a climate-related target
Implementation of an emissions reduction initiative
Reduction in absolute emissions
Energy efficiency improvement
Reduction in total energy consumption

Incentive plan(s) this incentive is linked to

Not part of an existing incentive plan

Further details of incentive(s)

Comerica's sustainability action plan includes a range of projects and initiatives designed to carry out our climate change and emissions reduction strategy, including efforts to improve energy efficiency, enhance our carbon accounting, optimize our use of technology, and communicate progress to stakeholders. Key managers in all areas to which these projects were assigned – including our outsourced (CBRE) Energy and Sustainability projects team and Director of Energy and Sustainability – had goals and objectives related to these initiatives in their annual performance management plans. The annual performance review process considers performance in these areas among other factors in awarding merit increases and bonuses for the year.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan

The energy manager has significant impact in the implementation of a large portion of the organizations scope 1 and 2 climate-related objectives. Therefore, incentivizing that performance is a factor in ensuring the organization meets these climate-related initiatives.

Entitled to incentive

Business unit manager

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary
Salary increase

Performance indicator(s)

Increased share of revenue from low-carbon products or services in product or service portfolio

Incentive plan(s) this incentive is linked to

Not part of an existing incentive plan

Further details of incentive(s)

Managers of our customer-facing business units, such as our Environmental Services Group, have goals for developing business with renewable energy, biogas, recycling, and other environmental services industries which help reduce greenhouse gas emissions and/or mitigate climate change impacts. Other business units are also encouraged to support green lending in the 14 environmentally beneficial lending categories that we track as they meet all the financial needs of these customers. The annual performance review process for select business unit managers considers performance in these areas among other factors in awarding merit increases and bonuses for the year.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan

Business unit managers have significant impact in the achievement of advancing ESG-related products and services, including those environmentally beneficial loans that support climate-related business and projects. Therefore, incentivizing that performance is a factor in ensuring the organization meets these climate-related initiatives.

Entitled to incentive

All employees

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary
Salary increase

Performance indicator(s)

Other (please specify)

Advancing sustainability and climate-related performance and initiatives via our Comerica Core Values

Incentive plan(s) this incentive is linked to

Not part of an existing incentive plan

Further details of incentive(s)

Sustainability and climate matters are an important part of Comerica's Core Value of A Force For Good. Actions taken by colleagues that showcase Comerica's core values are considered in colleague performance plans. The annual review process considers performance on the company’s core values among other factors in awarding merit increases and bonuses for the year. There are numerous ways that colleagues can showcase their involvement at Comerica, including participation in Comerica green office teams, community volunteerism events (including environmentally focused events), and our Master of Sustainability Awareness Program.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan

All employees have the ability to support our sustainability- and climate-related initiatives, from helping reduce our own greenhouse gas emissions footprint to supporting customer-related environmentally beneficial projects and businesses. Therefore, incentivizing that performance is a factor in ensuring the organization meets these climate-related initiatives.

C-FS1.4

(C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG criteria, including climate change?

	Employment-based retirement scheme that incorporates ESG criteria, including climate change	Provide reasons for not incorporating ESG criteria into your organization’s employment-based retirement scheme and your plans for the future
Row 1	No, but we plan to in the next two years	The ongoing U.S. regulatory uncertainty on ESG retirement schemes is a key driver that has impacted our decision of incorporating specific ESG criteria. We have and will continue to evaluate offering our employees options incorporating ESG principles (including climate change); however, we do not have definitive plans for such an offering at this time.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	3	Short-term horizons are critical in that they determine the strategy and lay the groundwork for mitigating future impacts and harnessing future opportunities. This time horizon includes work to estimate and disclose at least a portion of our financed emissions in 2023 and incorporate climate risks into our risk management framework.
Medium-term	3	10	Medium-term horizons are near-term enough to predict with some level of certainty while being far enough out to adjust should new trends or developments occur. This time horizon includes Comerica's 50% by 2025 and 65% by 2030 GHG reduction goals, along with planning for likely regulations on climate-related disclosures and the underlying systems, actions and disclosures that will be required.
Long-term	10	30	Long-term horizons allow for long-term goals which can be used to guide strategic initiatives that are geared toward a future that may be materially different from the status quo. While longer term developments are more difficult to forecast, they are useful for setting the policies that will drive progress in the short and near-term, such as Comerica's 100% GHG reduction goal by 2050.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

In the context of climate-related risk, we generally define “substantive financial or strategic impact” as an impact that has a considerable or relatively significant effect on our organization at the corporate level. This can include operational, financial and/or strategic effects that significantly undermine the entire business or a significant part of the business. In recognition of climate-related opportunities, it is important to also define this in terms of the potential to significantly enhance the entire business or a significant part of the business.

This definition recognizes the interconnected nature of climate-related impacts in different aspects of our business, such as reputational issues, that can have effects across various parts of our business and with our stakeholders. This interconnected nature makes precise estimates of potential financial impacts very difficult; however, in monetary terms, we can consider items to be substantive in a climate-related context if the impact is greater than 10% of Comerica’s regulatory Common Equity Tier 1 (CET1) Capital as defined by and calculated in conformity with bank regulations. This threshold is based on our current capital levels and regulatory thresholds, which may vary with time. Accordingly, we will need to evaluate this metric on an ongoing basis and what is defined as substantive or strategic for any given year may vary based on a wide variety of other business factors. At December 31, 2022, Comerica’s CET1 Capital was $7.9 billion, resulting in a substantive threshold of approximately $1 billion on a pre-tax basis.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations

Risk management process

A specific climate-related risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Comerica's efforts to identify, assess and respond to climate-related risks and opportunities are led by Comerica's Corporate Sustainability Office (CSO). These efforts are undertaken on an ongoing basis throughout the year and consider short-, medium- and long-term time horizons. In general, the CSO consults with applicable business units and cross-functional teams focused on particular elements of climate-related issues to identify and assess climate-related risks and opportunities, including our Corporate Real Estate and Green Purchasing cross-functional teams. The CSO also leads Comerica's Sustainability Council, representing our lines of business and functional areas, which further assists in identifying and assessing climate-related risks and opportunities.

Defining substantive financial and strategic risk is an initial step in this evaluation, which is completed at least annually and reviewed as significant developments within the industry or changes to our business occur. This definition is reviewed with key members of our legal, risk and finance teams to ensure we are setting an appropriate and realistic threshold.

Risks and opportunities are evaluated in terms of both physical and transition risks across a spectrum of issues. Outcomes are evaluated and estimates of financial impacts undertaken where appropriate and compared to our definition of substantive financial and strategic impacts. Although in this year’s CDP questionnaire we have answered question 2.3 as “no,” previous years CDP responses (e.g., 2017 and 2018) provide examples of our assessment of various risks and opportunities assessed in this fashion. It should be noted we manage many climate-related risks and opportunities that fall short of our definition of substantive but are still important to various aspects of our business (for example, our green lending activity).

Examples involving transitional risks include our efforts to reduce our own energy consumption and associated greenhouse gas emissions. By reducing our energy consumption (from short through long-term time horizons), we reduce our vulnerability to potential climate-induced price fluctuations and shocks. Our significant energy reductions have helped to limit our vulnerability to energy price changes by over half (versus our 2012 baseline) and will be further reduced in the medium- and long- term as we work towards our goal of net zero Scope 1 and 2 GHG emissions by 2050.

Comerica also evaluates various physical risks in terms of our own operations and assesses and modifies our approaches as necessary. We have a robust business continuity planning group at Comerica which evaluates a myriad of issues including disruptions related to extreme weather events. As an example, severe weather events in several of our markets, including extreme heat in Arizona, wildfires in California and hurricanes in Texas and Florida, have highlighted the importance of resiliency in our business continuity operations and has demonstrated our ability to successfully modify business operations during extreme weather events, preserving our operational abilities and the abilities of our customers to continue their banking business.

Value chain stage(s) covered

Upstream

Risk management process

A specific climate-related risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Upstream climate risks and opportunities include those within our supply chain. Comerica efforts to identify, assess and respond to climate-related risks and opportunities are led by Comerica's Corporate Sustainability Office (CSO). These efforts are undertaken on an ongoing basis throughout the year and consider short-, medium- and long-term time horizons. In general, the CSO consults with applicable business units and work groups focused on particular elements of climate-related issues to identify and assess climate-related risks and opportunities. The CSO also leads Comerica's Sustainability Council, representing our lines of business and functional areas, which further assists in identifying and assessing climate-related risks and opportunities.

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In 2022, we viewed our top 89% of suppliers based on spend to find industries with potential higher carbon risks. We reviewed our suppliers' associated emission factor intensity by using their primary North American Industry Classification System (NAICS) codes and the U.S. Environmental Protection Agency (EPA) Supply Chain Greenhouse Gas Emission Factors for U.S. Industries and Commodities (2020) to get an understanding of Comerica suppliers that might operate within higher carbon risk industries. We plan to use this information to better understand and manage potential climate transition risks going forward.

Value chain stage(s) covered

Direct operations

Risk management process

A specific climate-related risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

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Defining substantive financial and strategic risk is an initial step in this evaluation, which is completed at least annually and reviewed as significant developments within the industry or changes to our business occur. This definition is reviewed with key members of our legal, risk and finance teams to ensure we are setting an appropriate and realistic threshold.

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Examples involving transitional risks include our efforts to reduce our own energy consumption and associated greenhouse gas emissions. By reducing our energy consumption (from short through long-term time horizons), we reduce our vulnerability to potential climate-induced price fluctuations and shocks. Our significant energy reductions have helped to limit our vulnerability to energy price changes by over half (versus our 2012 baseline) and will be further reduced in the medium- and long- term as we work towards our goal of net zero Scope 1 and 2 GHG emissions by 2050.

Comerica also evaluates various physical risks in terms of our own operations and assesses and modifies our approaches as necessary. We have a robust business continuity planning group at Comerica which evaluates a myriad of issues including disruptions related to extreme weather events. As an example, severe weather events in several of our markets, including extreme heat in Arizona, wildfires in California and hurricanes in Texas and Florida, have highlighted the importance of resiliency in our business continuity operations and has demonstrated our ability to successfully modify business operations during extreme weather events, preserving our operational abilities and the abilities of our customers to continue their banking business.

Value chain stage(s) covered

Upstream

Risk management process

A specific climate-related risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Upstream climate risks and opportunities include those within our supply chain. Comerica efforts to identify, assess and respond to climate-related risks and opportunities are led by Comerica's Corporate Sustainability Office (CSO). These efforts are undertaken on an ongoing basis throughout the year and consider short-, medium- and long-term time horizons. In general, the CSO consults with applicable business units and work groups focused on particular elements of climate-related issues to identify and assess climate-related risks and opportunities. The CSO also leads Comerica's Sustainability Council, representing our lines of business and functional areas, which further assists in identifying and assessing climate-related risks and opportunities.

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Risks and opportunities are evaluated in terms of both physical and transition risks across a spectrum of issues. Outcomes are evaluated and estimates of financial impacts undertaken where appropriate and compared to our definition of substantive financial and strategic impacts. Although in this year’s CDP questionnaire we have answered question 2.3 as “no,” previous years CDP responses (e.g., 2017 and 2018) provide examples of our assessment of various risks and opportunities assessed in this fashion. It should be noted we manage many climate-related risks and opportunities that fall short of our definition of substantive but are still important to various aspects of our business (for example, our green lending activity).

In 2022, we viewed our top 89% of suppliers based on spend to find industries with potential higher carbon risks. We reviewed our suppliers' associated emission factor intensity by using their primary North American Industry Classification System (NAICS) codes and the U.S. Environmental Protection Agency (EPA) Supply Chain Greenhouse Gas Emission Factors for U.S. Industries and Commodities (2020) to get an understanding of Comerica suppliers that might operate within higher carbon risk industries. We plan to use this information to better understand and manage potential climate transition risks going forward.

Value chain stage(s) covered

Direct operations

Risk management process

A specific climate-related risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Downstream climate risks and opportunities include those related to our customers. Comerica efforts to identify, assess and respond to climate-related risks and opportunities are led by Comerica's Corporate Sustainability Office (CSO). These efforts are undertaken on an ongoing basis throughout the year and consider short-, medium- and long-term time horizons. In general, the CSO consults with applicable business units and work groups focused on particular elements of climate-related issues to identify and assess climate-related risks and opportunities. The CSO also leads Comerica's Sustainability Council, representing our lines of business and functional areas, which further assists in identifying and assessing climate-related risks and opportunities.

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Risks and opportunities are evaluated in terms of both physical and transition risks across a spectrum of issues. Outcomes are evaluated and estimates of financial impacts undertaken where appropriate and compared to our definition of substantive financial and strategic impacts. Although in this year's CDP questionnaire we have answered question 2.3 as "no," previous years CDP responses (e.g., 2017 and 2018) provide examples of our assessment of various risks and opportunities assessed in this fashion. It should be noted we manage many climate-related risks and opportunities that fall short of our definition of substantive but are still important to various aspects of our business (for example, our green lending activity).

Comerica's credit decisions are guided by our corporate credit policies and strong credit culture. Our credit relationships are evaluated based on the individual details of each borrower and transaction. Comerica has pursued certain lines of businesses and industries based on our ability to provide products and services using our specialized expertise. An example of this is our Environmental Services group, which provides financial solutions to a range of companies such as those in the landfill gas to energy, waste to energy, renewable energy, and recycling business which help reduce the physical risks of climate change. We have also implemented policies that require significantly increased rigor and due diligence around the consideration of financing of certain industries or customers based on higher risk including environmental and climate risks, such as lending to coal-related businesses.

An example involving transitional risks included working with our teams from credit and risk areas to conduct a preliminary evaluation of our lending portfolio for climate, water and forestry risks. This evaluation will be updated and refined as additional consensus is developed around assessment and disclosure methodologies. In the interim, we will be able to monitor our portfolio and assess changes over time (short- to long-term).

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	For our existing U.S. operations and U.S.-based footprint, we monitor for proposed climate-related laws or regulations that would be relevant. There is no current U.S. climate-related regulation relevant to

		Comerica, but this is expected to change soon with the proposed SEC climate disclosure rule that would require Comerica to report on our Scope 1, Scope 2 and relevant Scope 3 emissions to SEC, among other disclosures, when finalized. An example of a specific risk considered in our assessment would be the risk of insufficient data available to support future regulatory reporting requirements regarding emissions that could lead to reputational impairment and/or non-compliance. We continue to monitor developments through our leadership of a bank sustainability roundtable, members of which include over 20 banks with a large presence in North America as well as other industry and climate-focused organizations, including CERES, C2ES, CDP, RMI and others. Comerica also participates in climate-related workgroups with the American Bankers Association (ABA) and the Bank Policy Institute (BPI).
Emerging regulation	Relevant, always included	There are several emerging regulations that may potentially apply to Comerica and our value chain in the near future. For example, we are currently watching proposed climate regulations by the SEC, Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Federal Reserve and the State of California. One example of an emerging risk would be the risk of regulatory requirements for banks to conduct climate risk stress tests and report results to regulators that may lead to increased expenses and possibly operational considerations. We have been monitoring the U.S. and global regulatory environment since the founding of our Corporate Sustainability Office in 2008. At Comerica, we also track regulatory developments and their potential impacts to our business with an online, subscription-based sustainability benchmarking and evaluation service. This helps us not only track emerging regulations in the U.S., but existing and emerging regulations in other geographies which may influence policy and regulation in the U.S.
Technology	Relevant, sometimes included	Technology risks could include transitions to lower carbon technology alternatives. For example, this could include shifting a company's computing from its own facilities/servers to cloud-based solutions, which would convert relevant emissions from Scope 2 to Scope 3. As an example, Comerica moved the majority of applications to the cloud from 2018 to 2022, helping reduce energy consumption at our data centers.
Legal	Relevant, always included	Legal risks can include issues such as exposure to climate litigation or increased costs from fines/judgments associated with business practices. For example, a financial services company could be subject to claims by parties impacted by climate change based on their business relationships with customers in higher carbon intensity industries. At Comerica, we evaluate our customer relationships on a case-by-case basis to identify risks and take appropriate steps to mitigate such risks.

Market	Relevant, always included	Market risks could include changing customer/consumer behavior or uncertainty in market signals and prices. For a financial services company with exposure to energy customers, such risks may affect valuations of assets or reserves. In recent years, Comerica has reduced our average total loan dollars to the oil and gas industry by 59% from our previous high (YE2022 vs. 2015).
Reputation	Relevant, always included	Reputational risks can arise from shifts in consumer preferences or industry stigmas and can also increase stakeholder concerns. For example, high concentrations of businesses in carbon intensive industries or lack of relationships with companies in green sectors may have negative reputational impacts. Comerica works to maintain and enhance our reputation as part of our Sustainable Value Creation Matrix, our approach which guides our actions with respect to sustainability and climate change. An example includes our Environmental Services Department (ESD), which provides financial services to companies in the renewables space, and recycling industries, among others. In early 2022, the ESD expanded to include a new Renewable Energy Solutions Group focused on growing and supporting Comerica’s renewable energy business. The ESD works with associations and nonprofits like The Coalition for Renewable Natural Gas and the Environmental Research and Education Foundation to advance sustainability and improve industry practices.
Acute physical	Relevant, always included	Acute physical risks can manifest as increased frequency and/or severity of extreme weather events. Our footprint includes some areas which are more susceptible to impacts from such storms. At Comerica, we evaluate these risks during our business continuity and disaster recovery process to ensure resiliency in our operations in the case of such events.
Chronic physical	Relevant, sometimes included	Chronic physical risks such as changes to weather patterns, could impact our business and our customers. For example, we may experience increased utility consumption in areas with warmer than historical average conditions, increasing our operating costs. In response, Comerica has implemented a number of projects and initiatives to help reduce our energy consumption and associated emissions. This includes our LED and Building Management System (BMS) projects across our footprint and the utilization of unified temperature standards in our buildings. With Comerica's WorkBest program, colleagues have more flexibility in their work locations, and we can use our enterprise BMS to better control mechanical equipment use and reduce runtime for mechanical and lighting systems, where possible with variable occupancy.

C-FS2.2b

(C-FS2.2b) Do you assess your portfolio's exposure to climate-related risks and opportunities?

	We assess the portfolio's exposure	Explain why your portfolio's exposure is not assessed and your plans to address this in the future
Banking (Bank)	No, but we plan to in the next two years	Comerica acknowledges the importance of understanding any significant risk in our lending portfolio, including those around climate change in line with the TCFD recommendations. Currently, we do not regularly explicitly assess our lending portfolio for exposure to climate-related risks and opportunities; however, assessments are conducted on a case-by-case and ad hoc basis. We have conducted some analysis of the GHG intensity of our lending portfolio dating back to 2009. Since 2020, we conducted some analysis of climate intensity of our lending portfolio, but do not intend to disclose that information at this time. In 2020, Comerica joined the Partnership for Carbon Accounting Financials (PCAF) to support our progress in developing approaches and methodologies for calculating financed emissions. As part of our PCAF membership, we have pledged to report externally on at least a portion of our financed emissions by mid-August 2023. An ongoing challenge in assessing and disclosing this information is the lack of a readily available actual data (vs. industry average data); however, we do expect this to improve over time. From an opportunity perspective, we do seek to increase our lending to companies and projects that meet our strategic and credit requirements and are environmentally beneficial. The size of our green lending portfolio has grown significantly in recent years, and we expect that growth to continue with additional resources being deployed to support these lines of business. In 2022, Comerica formed a new group dedicated to growing and supporting its renewable energy business. An expansion of Comerica's Environmental Services Group, this team grew from Comerica's experience in financing landfill gas and biomass projects to financing independent renewable energy generators and those involved in the solar, wind and anaerobic digestion industries.

C-FS2.2d

(C-FS2.2d) Does your organization consider climate-related information about your clients/investees as part of your due diligence and/or risk assessment process?

	We consider climate-related information	Explain why you do not consider climate-related information and your plans to address this in the future
Banking (Bank)	No, but we plan to do so in the next two years	We do not currently collect specific climate-related information from our customers, but we do plan to engage with at least a portion of our portfolio within the next two years. For the bulk of our customers, particularly those small and medium-sized businesses, they do not collect their own climate-related information in any formal or organized manner. Therefore, collecting this information (particularly without widespread industry adoption of a methodology to collect and analyze such information) could place an unwarranted burden on our customers at this time. However, we do expect methodologies to be adopted such that collected information (even as simple as industry codes and units of economic output) will be useful for assessing a customer's potential climate exposure/impact, at least at a basic level, in the future. In addition, our work with the PCAF methodology has included review of publicly available information for some of our customers. Those customers who are reporting such information publicly are often making significant efforts in reducing emissions and initiating plans for transition activities.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

No

C2.3b

(C2.3b) Why do you not consider your organization to be exposed to climate-related risks with the potential to have a substantive financial or strategic impact on your business?

	Primary reason	Please explain
Row 1	Risks exist, but none with potential to have a substantive financial or strategic impact on business	Comerica faces climate-related risks, but we believe these risks are not expected to present substantive financial or strategic impacts to our business using our definition as provided in C2.1b based upon reviewing a variety of physical & transition risks across our value chain & the short, medium & long-term time horizons. We have also begun efforts to understand potential for losses in our commercial lending portfolio attributable to climate change via certain stress scenarios of carbon intensive industries. We use the TCFD framework for this risk assessment, which covers physical & transition risks, including evaluating combinations of physical & transition risks & applying them to Comerica, our

		customers, supply chain & other factors in the short-, medium- & long-term time horizons. Evaluations of potential risk impacts are used to determine if additional evaluations, assessments, processes or programs are needed to address risks & potential financial implications evaluated against our definition of substantive financial impact. Example risks reviewed: -Reputation risks reducing demands for our products/services -Transition/physical risks for our customers impacting their creditworthiness -Physical risks for Comerica impacting revenues -Transition risks for Comerica like failing to identify changes to higher climate risk/opportunity industries/customers For example, if carbon regulation passed suddenly & severely impacted our existing energy sector customers, we could estimate that up to 50% of these customers could become insolvent. At year-end 2022 levels, this would equate to an estimated charge-off of approximately $700 million, below the 10% of Comerica's regulatory CET1 threshold ($1 billion on a pre-tax basis). Given the ongoing significance of this industry to the overall economy, we view this scenario and/or the industry's inability to adapt in the short to medium-term as highly unlikely. Another example is physical risk impacts to Comerica. Recently, severe storms have impacted operations in locations such as California, Florida and Texas. We have strategically located our facilities to have some overlap in areas served without being so concentrated as to be exposed to multiple complete losses from severe weather. Risks of a larger Comerica-owned office building being impacted in such a manner are lower given their locations. It seems unlikely losses related to office disruptions would impact our regulatory CET1 capital by >$1 billion.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

No

C2.4b

(C2.4b) Why do you not consider your organization to have climate-related opportunities?

	Primary reason	Please explain

Row 1	Opportunities exist, but none with potential to have a substantive financial or strategic impact on business	Comerica has seen and expects to continue to see increasing climate-related opportunities; however, it is our current evaluation these opportunities are not expected to present substantive financial/strategic impacts to our business using our definition in C2.1b based upon reviewing a variety of climate-related opportunities across our value chain in the short, medium, and long-term time horizons. We use the TCFD framework for this opportunity assessment, which covers issues related to resource efficiency, energy source, products and services, markets and resilience and includes working through combinations of climate-related opportunities and applying them to Comerica, our customers, supply chain and other factors in the short, medium and long-term time horizons. Our potential opportunities reviews are used to determine if additional assessments, processes or programs are needed to capitalize on opportunities and the potential financial implications evaluated against our definition of substantive financial impact. Example specific opportunities reviewed include: -Increased revenue via increased demand for lower emissions or climate resiliency-related products/services - Improved operational performance resulting in improved reputation benefits and increased demand for products/services - Shifting consumer preferences and a better competitive position based on positive climate-related reputation For example, our green lending portfolio at year-end 2022 was $2.7B. A 50% increase of the portfolio in one year (to $4.05B) would impact regulatory capital by less than $1B. While we hope to grow this portfolio, such yearly growth is not currently anticipated. This same type of analysis would apply to climate resiliency-related products/services. Similarly, another example would be the expansion of our Environmental Services Department in early 2022 with the introduction of a new group dedicated to growing and supporting Comerica's renewable energy business to help drive green loan growth. Another example is positive reputation impacts we have enjoyed from our sustainability/climate-related performance in recent years. Growing numbers of stakeholders recognize the need to respond to climate change risks/opportunities. Our reputation in this area is expected to improve our business performance and drive revenue opportunities; however, it remains unlikely the positive impacts will exceed our definition of substantive financial/strategic impacts.

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

No, our strategy has been influenced by climate-related risks and opportunities, but we do not plan to develop a climate transition plan within two years

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future

Our plans with respect to developing a formal transition plan are uncertain at this time due to multiple factors, including the need to enhance internal data capture, expand customer engagement, as well as uncertainty related to pending regulatory initiatives. However, we are and will continue to undertake certain activities which could be considered to fall within the broader category of transition planning. For example, we are currently developing our financed emissions estimates based on industry-level data (versus actual customer data which would inform future potential transition planning work). We feel that more accurate data will be needed to provide a meaningful transition plan. We are currently working on developing our climate risk and opportunity strategy for the next five years, which will include assessing the potential for development of a climate transition plan.

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy
Row 1	Yes, qualitative, but we plan to add quantitative in the next two years

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios Bespoke	Portfolio	1.6ºC – 2ºC	Preliminary evaluation of commercial lending portfolio using situations judged to approximate orderly and disorderly climate transition scenarios for varying industry sectors.

transition scenario			

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

At a very approximate level, can we better understand the potential for impacts to our commercial lending portfolio under cases designed to estimate orderly and disorderly climate transition scenarios?

Results of the climate-related scenario analysis with respect to the focal questions

While the evaluation was understood as a relatively simplistic starting point and results useful at the qualitative level, the analysis was useful in addressing the focal question. Using lists of industries judged to represent higher climate risk sectors, our analysis was insightful into understanding how our portfolio might perform under such stressed conditions and how that may align with our overall risk appetite. The exercise was also useful in designing and refining our future evaluations.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Comerica has business relationships with a broad variety of companies engaged in environmentally beneficial purposes whose products and services limit climate-related impacts. Strategically, we recognize these companies have the potential be more successful by accounting for climate-related risks and opportunities in their projects and business lines. Since 2012, Comerica has tracked and reported on our lending to ‘green’ companies and projects. Examples include alternative energy companies, green buildings, and the consulting and service companies that service the 'green' industries. At year-end 2022, we had approximately $2.7B in green loans/commitments, a 60% increase over year-end

		2021. An example of a strategic decision made by Comerica in the short- and medium-term has been to support the business growth of our Environmental Services Department (ESD), including the newly formed dedicated Renewable Energy Solutions Group in early 2022. ESD has developed a specialization in projects and customers with positive environmental and climate attributes. Our strategy involved identifying opportunities with clients as they've expanded their business lines into those that support a greening economy such as landfill gas, recycling and renewables. In the short- and medium-term, we have invested in adding staff, expanding our geographical presence, expanding the business types in our client base for this group, and increasing our presence at industry events. Lending from ESD grew 77% from 2019 to 2022 (short-term) and has grown 151% since 2015 (medium-term) based on average total loan balance at year-end. Also, we have reduced our loans to companies in the traditional carbon-based energy sector by 59% from our highs in 2015 due to a variety of factors (YE2022 vs. 2015) based on average total loan balance at year-end. Both our green business relationships and reduced exposure to the traditional energy sector have positively impacted our company in recent years.
Supply chain and/or value chain	Yes	Through our sustainability scoring of key suppliers and new potential suppliers, we are demonstrating the importance of sustainability and climate change to the supply chain; incrementally increasing performance of key suppliers. This in turn enhances our sustainability performance and resilience. To address potential climate-related risks within our supply chain within the short and medium time horizons, Comerica reviewed our suppliers' associated emission factor intensity within the top 89% of spend to find industries with potential higher carbon risks by using their primary North American Industry Classification System (NAICS) codes and the U.S. Environmental Protection Agency (EPA) Supply Chain Greenhouse Gas Emission Factors for U.S. Industries and Commodities to get an understanding of Comerica suppliers that might operate within higher carbon risk industries. We plan to use this information to better understand and manage

		potential climate transition risks going forward. Our Sustainability Office also participates in evaluating purchasing sourcing projects for sustainability risks and opportunities. This allows the Sustainability Office to review Purchasing initiatives early in the process and to determine which project requests for proposals (RFPs) will need to be scored for sustainability based on potential project sustainability impacts. In some instances, we request sustainability attributes be considered within the sourcing project regardless of whether the project RFP is being scored for sustainability. In 2022, we evaluated 163 sourcing projects associated with nearly 400 different suppliers. Also, as discussed above, in Comerica's value chain, our green lending has positively impacted our customers as well as our company, with approximately $2.7 billion in green loans/commitments at year end 2022, a 60% increase versus year end 2021.
Investment in R&D	Evaluation in progress	Our organization does not operate a research and development department in a traditional sense, therefore, investment in research and development has not been fully evaluated in terms of strategic climate risks and opportunities. However, within the last few years (short-term time horizon), we have invested in a strategic project focused on increasing green business opportunities through our Leadership Development Program and additional investments in projects looking at enhancements to our approach to ESG in general and the risks and opportunities of climate change more specifically. We may elect to dedicate more resources to enhancing our relationships with green businesses through our product and service offerings in each of our lines of business. For example, in early 2022, our Environmental Services Group established a new Renewable Energy Solutions Group to grow business with companies in the renewables space. Comerica has invested in more digital customer solutions which, along with other industry trends, is likely to decrease the size of our real estate footprint and associated emissions. We also foresee additional resources being dedicated to addressing climate risks from a real estate and business continuity perspective in the future.

Operations	Yes	In recent years (2018-2022), severe weather events, such as flooding in our Texas and Michigan markets, hurricanes in our Florida market and wildfires in our California market have impacted our operations. Through successful business continuity practices, we were able to limit the impacts from these events on our business. With increasing severe weather events, we anticipate these operational impacts could grow in the future. With respect to opportunities, our efforts to reduce our GHG emissions have had a positive impact on our operations by reducing spend on energy and reducing our exposure to fluctuations in energy prices. We have reduced our Scope 1 and 2 GHG emissions by 57% since 2012. In 2017, Comerica began implementing projects to install networked building management systems (BMS) and lighting systems. Most of these projects were completed by 2018. Since then, the systems have resulted in significantly reducing our energy consumption and associated emissions along with other efficiency measures, assisting in the decrease of our scope 1 and 2 real estate-based emissions by 25% from 2018 to 2022 (11,270 metric tons CO2e). These short-term results are expected to carry into the medium and long term given the expected life of these upgrades. As an additional benefit, the use of networked systems to remotely managed buildings has reduced the need to dispatch building engineers and managers to address site issues, reducing miles travelled and associated vehicle emissions. We were able to deploy HVAC and lighting changes more easily to our buildings during the COVID-19 pandemic and have continued the work to ensure that our buildings are conditioned and lit appropriately and efficiently when occupied and unoccupied.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Indirect costs	As we plan for the future, we include an evaluation of the financial impacts of climate risks and opportunities and the programs we

	Capital expenditures Assets	implement to address these issues. This impacts our revenues primarily with respect to our products and services. Our operations impact indirect costs, capital expenditures, and assets. Comerica's investments in energy efficiency are included in our financial planning process. Our energy efficiency efforts decrease our energy consumption and corresponding emissions, so this is factored into our financial planning process, both from a reduction in energy consumption (and costs) and in planning for additional energy efficiency projects to drive further reductions in emissions (and costs). From 2018-2022 (short-term), Comerica saw a 15% decrease in our real estate-related energy consumption corporate-wide and a corresponding 25% reduction in Scope 1 and 2 real estate-related greenhouse gas emissions as a result of these actions. In 2022, we invested over $92,000 in energy efficient lighting projects. These projects, combined with previous investments, will continue to help decrease our ongoing energy consumption and corresponding emissions. Additionally, our efforts to decrease our consumption of paper and water, as well as the amount of waste we landfill are factored into the planning for operational costs. Our revenues have been positively impacted by our green lending relationships, which totaled approximately $2.7 billion in loans and commitments at year end 2022. To a much lesser extent, it is also likely our revenues were somewhat negatively impacted by severe weather events in 2022, such as wildfires in California, flooding in Texas and hurricanes in Florida. Additionally, our new workspace approach (CoWork) is included in our planning process as we transition additional facilities to this more efficient workspace that improves our occupancy density and reduces our energy and resource consumption. We expect that the investments we have made in the energy efficiency of our buildings have increased the value of these assets to varying extents in line with our level of investment.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition
Row 1	No, but we plan to in the next two years

C-FS3.6

(C-FS3.6) Does the policy framework for your portfolio activities include climate-related requirements for clients/investees, and/or exclusion policies?

	Policy framework for portfolio activities that include climate-related requirements for clients/investees, and/or exclusion policies	Explain why the policy framework for your portfolio activities do not include climate-related requirements for clients/investees, and/or exclusion policies
Row 1	No, and we do not plan to include climate-related requirements and/or exclusion policies in our policy framework in the next two years	At this time and given the strong state-level opposition to certain ESG initiatives, including exclusionary policies, we do not anticipate establishing a broad policy framework for portfolio activities or establishing exclusionary policies. In some cases, as prudent managers of risk, we may elect not to do business with certain customers based on their specific risk profile. We anticipate customer-related climate engagements to be on a voluntary basis in the near term.

C-FS3.6c

(C-FS3.6c) Why does the policy framework for your portfolio activities not include climate-related requirements for clients/investees, and/or exclusion policies?

As of 2022, we did not have explicit, broad-based climate-related requirements and exclusionary policies for our clients. However, we did add some ESG-related provisions in 2022 to some of our credit policies. These provisions inherently include climate-related issues. We expect to build out the implementation of these provisions in the years ahead. Given the political and legal challenges imposed on the banking industry for exclusionary policies, we do not anticipate such policies in the near term.

C-FS3.8

(C-FS3.8) Does your organization include covenants in financing agreements to reflect and enforce your climate-related policies?

	Climate-related covenants in financing agreements	Primary reason for not including climate-related covenants in financing agreements	Explain why your organization does not include climate-related covenants in financing agreements and your plans for the future
Row 1	No, and we do not plan to include climate-related covenants in the next two years	Important but not an immediate priority	We do not currently include climate-related covenants broadly within financing agreements with our customers. Such covenants may be included on a case-by-case basis where they are critical to managing our risks in a specific

			transaction. We do have some financing agreements which contain climate-related covenants, specifically related to sustainability-linked loans; however, these are not included specifically to reflect or enforce our climate policies. We expect the use of such covenants to increase in the future but to remain on a case-by-case basis. At the industry level, we appreciate how such covenants could be useful in obtaining additional client level insights into issues such as GHG emissions and transition plans.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 2

Is this a science-based target?

No, but we anticipate setting one in the next two years

Target ambition

Year target was set

2018

Target coverage

Business activity

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Base year

2012

Base year Scope 1 emissions covered by target (metric tons CO2e)

6,950

Base year Scope 2 emissions covered by target (metric tons CO2e)

74,784

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

81,734

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2025

Targeted reduction from base year (%)

50

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

40,867

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

6,241.71

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

28,804.41

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

35,046.12

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

114.2434727286

Target status in reporting year

Achieved

Please explain target coverage and identify any exclusions

We achieved our second-generation 2020 GHG emissions reduction target in 2016. Comerica set three additional GHG emissions reduction targets in 2018 as part of our third-generation goals (short-, medium-, and long-term targets). The base year remains at 2012 since our organizational structure has remained relatively unchanged. Beginning in 2021, we incorporated the Scope 1 travel emissions into the target to cover full Scope 1 and 2 emissions. This did not result in a restatement of our goal since Scope 1 travel emissions only accounted for 1.5% of total Scope 1 and 2 emissions. The current short term GHG emissions reduction target is: “Comerica will reduce the total Scope 1 and Scope 2 GHG emissions associated with its occupied real estate by 50% below the 2012 base year emissions total of 81,734 by 2025, removing 40,867 metric tons CO2e from its carbon footprint”. We plan to achieve this goal through a combination of mitigation activities, rationalization and consolidation of real estate, and greening of the grid. While we have not had our goal verified as science-based, we believe this goal is generally consistent with a science-based target, with an average estimated reduction of 4.2% annually during the goal period likely exceeds the reductions need to achieve a 2 degree C trajectory. As of December 31, 2022, we have achieved 114% percent of the 2025 goal.

Plan for achieving target, and progress made to the end of the reporting year

List the emissions reduction initiatives which contributed most to achieving this target

The largest contributors of energy efficiency (and therefore GHG reduction) have come from controls of mechanical/HVAC equipment, high-efficiency lighting replacements, and more rigorous monitoring and management of daily energy consumption to ensure systems are not operating unnecessarily.

Target reference number

Abs 3

Is this a science-based target?

No, but we anticipate setting one in the next two years

Target ambition

Year target was set

2018

Target coverage

Business activity

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method
Location-based

Scope 3 category(ies)

Base year
2012

Base year Scope 1 emissions covered by target (metric tons CO2e)
6,950

Base year Scope 2 emissions covered by target (metric tons CO2e)
74,784

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

81,734

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2030

Targeted reduction from base year (%)
65

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
28,606.9

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
6,241.71

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
28,804.41

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

35,046.12

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

87.8795944066

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

We achieved our second-generation 2020 GHG emissions reduction target in 2016. Comerica set three additional GHG emissions reduction targets in 2018 as part of our third-generation goals (short-, medium-, and long-term targets). The base year remains at 2012 since our organizational structure has remained relatively unchanged. Beginning in 2021, we incorporated the Scope 1 travel emissions into the target to cover full Scope 1 and 2 emissions. This did not result in a restatement of our goal since Scope 1 travel emissions only accounted for 1.5% of total Scope 1 and 2 emissions. The current medium-term GHG emissions reduction target is: “Comerica will reduce the total Scope 1 and Scope 2 GHG emissions associated with its occupied real estate by 65% below the 2012 base year emissions total of 81,734 by 2030, removing 53,127 metric tons CO2e from its carbon footprint”. While we have not had our goal verified as science based, we believe this goal is generally consistent with a science-based target, with an average estimated reduction of 3.8% annually during the goal period likely exceeds the reductions need to achieve a 2 degree C trajectory. As of December 31, 2022, we have achieved 88% percent of the 2030 goal.

Plan for achieving target, and progress made to the end of the reporting year

We plan to achieve this goal through a combination of mitigation activities, rationalization and consolidation of real estate, greening of the grid, and possible renewable purchases. Comerica intends to continue investing in energy-efficient technology in buildings, including continued replacement of legacy lighting and mechanical equipment. We are adopting new technologies such as thermal mass control, and new construction standards such as focused control of outdoor lighting while continuing to ensure the security of our banking centers. We purchased carbon credits to offset our Scope 1 travel emissions in 2022 and intend to do so for the remainder of this goal period; however, we do not currently use the offsets to claim a reduction in Scope 1 emissions.

List the emissions reduction initiatives which contributed most to achieving this target

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Target reference number

Abs 4

Is this a science-based target?

No, but we anticipate setting one in the next two years

Target ambition

Year target was set

2018

Target coverage

Business activity

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Base year

2012

Base year Scope 1 emissions covered by target (metric tons CO2e)

6,950

Base year Scope 2 emissions covered by target (metric tons CO2e)

74,784

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

81,734

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2050

Targeted reduction from base year (%)

100

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

0

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

6,241.71

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

28,804.41

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

35,046.12

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

57.1217363643

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

We achieved our second-generation 2020 GHG emissions reduction target in 2016. Comerica set three additional GHG emissions reduction targets in 2018 as part of our third-generation goals (short-, medium-, and long-term targets). The base year remains at 2012 since our organizational structure has remained relatively unchanged. Beginning in 2021, we incorporated the Scope 1 travel emissions into the target to cover full Scope 1 and 2 emissions. This did not result in a restatement of our goal since Scope 1 travel emissions only accounted for 1.5% of total Scope 1 and 2 emissions. The current long term GHG emissions reduction target is: “Comerica will reduce the total Scope 1 and Scope 2 GHG emissions associated with its occupied real estate by 100% below the 2012 base year emissions total of 81,734 by 2050, removing 81,734 metric tons CO2e from its carbon footprint”. While we have not had our goal verified as science-based, we believe this goal is generally consistent with a science-based target, with an average estimated reduction of 2.7% annually during the goal period likely exceeds the reductions need to achieve a 2 degree C trajectory. As of December 31, 2022, we have achieved 57% percent of the 2050 goal.

Plan for achieving target, and progress made to the end of the reporting year

We plan to achieve this goal through a combination of more aggressive mitigation activities, rationalization and consolidation of real estate, greening of the grid, and possible renewable purchases. Comerica intends to continue investing in energy-efficient technology in buildings, including continued replacement of legacy equipment. We are adopting new technologies such as thermal mass control, and new construction standards such as focused control of outdoor lighting while continuing to ensure the security of our banking centers. We purchased carbon credits to offset our Scope 1 travel emissions in 2022 and intend to do so for the remainder of this goal period; however, we do not use the offsets to claim a reduction in Scope 1 emissions.

List the emissions reduction initiatives which contributed most to achieving this target

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Other climate-related target(s)

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number

Oth 1

Year target was set

2014

Target coverage

Business activity

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Waste management

Other, please specify

U.S. short tons of waste landfilled

Target denominator (intensity targets only)

Base year

2012

Figure or percentage in base year

2,086

Target year

2020

Figure or percentage in target year

1,668.8

Figure or percentage in reporting year

1,299.88

% of target achieved relative to base year [auto-calculated]

188.4276126558

Target status in reporting year

Achieved

Is this target part of an emissions target?

Our landfilled waste reduction target is not specifically part of an emissions target, but as our landfilled waste numbers decrease, our calculated landfilled waste emissions have also declined.

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions

Reductions in our landfilled waste tonnage has a direct impact on our landfilled waste emissions. Comerica set a goal to reduce the amount of landfilled waste by 20% by 2020 over our 2012 baseline. Our waste reduction goal is focused on general office waste sent to the landfill (such as non-recyclable packaging and operational wastes that are collected from office trash cans).

Plan for achieving target, and progress made to the end of the reporting year

List the actions which contributed most to achieving this target

We met our landfilled waste reduction goal in 2015 (four years early), but we continue to track against this goal. As of year-end 2022, we have reduced our landfilled waste generation by 786 tons, representing a 37.7 percent decrease over our 2012 landfilled waste generation. Much of our landfilled waste reductions are attributable to reduction in building space, resulting in less waste generated, and the right sizing of waste containers and frequency of waste pickups, which impacts the waste estimation process.

Target reference number

Oth 2

Year target was set

2014

Target coverage

Business activity

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Resource consumption or efficiency

Other, please specify

Water consumption in cubic meters

Target denominator (intensity targets only)

Base year

2012

Figure or percentage in base year

451,532

Target year

2020

Figure or percentage in target year

316,072.4

Figure or percentage in reporting year

322,840

% of target achieved relative to base year [auto-calculated]

95.0039716639

Target status in reporting year

Underway

Is this target part of an emissions target?

This target is not part of an emissions reduction target.

Is this target part of an overarching initiative?

No, it’s not part of an overarching initiative

Please explain target coverage and identify any exclusions

Reductions in our water consumption has an indirect impact on energy emissions. Comerica set a goal to reduce the amount of water consumed by 30% by 2020 over our 2012 baseline. Our water reduction goal focused on those facilities where we have metered water consumption data.

Plan for achieving target, and progress made to the end of the reporting year

We met our water reduction goal in 2019, but we continue to track against this goal. As of year-end 2022, our annual metered water consumption was lower than baseline by 129 thousand cubic meters. This represents 28.5% reduction from the baseline, but is a reversal of recent gains in water use reduction. In 2022, several irrigation systems developed leaks which were undetected until large bills were received. All these have been addressed. Much of our water consumption reduction is attributable to reduction in building space, which results in less domestic and irrigation use, and to greater irrigation management. The largest component of water consumption reduction in active buildings has been in curtailing irrigation, using smart control technology and reducing the frequency and duration of irrigation. This has been particularly effective in locations where systems are shut down for winter. We shut systems down earlier and restart them later, resulting in a 25% reduction in irrigation months.

We have taken steps to improve our water consumption by training field teams to look for and identify irrigation leaks, working with landscape providers to manage and reduce irrigation water use, and increasing oversight of water billing to identify leaks.

List the actions which contributed most to achieving this target

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Target reference number
Oth 3

Year target was set
2014

Target coverage
Site/facility

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)
Resource consumption or efficiency
Other, please specify
U.S. short tons of office copy paper purchased

Target denominator (intensity targets only)

Base year
2012

Figure or percentage in base year
560

Target year
2020

Figure or percentage in target year
280

Figure or percentage in reporting year
115.66

% of target achieved relative to base year [auto-calculated]
158.6928571429

Target status in reporting year
Achieved

Is this target part of an emissions target?
Our office copy paper reduction target is not specifically part of an emissions target, but as our office copy paper numbers decrease, our calculated office copy paper emissions have also declined.

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions

Reductions in our office copy paper consumption has a direct impact on our supply chain emissions. Comerica set a goal to reduce the amount of office copy paper consumption by 50% by 2020 over our 2012 baseline. Our paper reduction goal focused on the amount of office copy paper purchased as a proxy for paper consumption.

Plan for achieving target, and progress made to the end of the reporting year

List the actions which contributed most to achieving this target

We met our office copy paper reduction goal in 2019, but we continue to track against this goal. As of year-end 2022, we reduced office copy paper consumed by 444 tons, or 79%, compared to our 2012 office copy paper consumption. Much of our office copy paper reductions over the goal period have been a result of digitization of Comerica processes during the goal period and establishing processes and communications to limit printing.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	170	
To be implemented*	0	0
Implementation commenced*	3	19.3
Implemented*	3	20.14
Not to be implemented	21	

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in buildings
Lighting

Estimated annual CO2e savings (metric tonnes CO2e)

20.14

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)
Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

15,455

Investment required (unit currency – as specified in C0.4)

92,733

Payback period

4-10 years

Estimated lifetime of the initiative

6-10 years

Comment

Lighting efficiency improvements were completed at three buildings.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy efficiency	During annual budget planning for implementation of energy efficiency initiatives, we separately highlight those capital projects expected to have a positive energy reduction impact (and subsequent GHG emissions reduction) to help drive approval for those expenditures. These analyses are utilized by Comerica's executive leadership when determining funding approval. In addition, Comerica supports energy efficiency in operations and maintenance. Many small changes were funded and implemented throughout the portfolio as part of an overall embrace of more efficient systems - such as lighting upgrades in a single office - although emissions and energy reductions were not specifically captured or calculated for each of these many small initiatives.

Lower return on investment (ROI) specification	Comerica's executive leadership supported a lower return on investment (ROI) for energy and sustainability improvement projects in late 2012, expanding the expected pay-back period for sustainability improvement projects from the typical less than 3 years, to up to 8-10 years (on a case-by-case basis). This leadership initiative significantly lowered the ROI threshold and increased the potential to consider additional future capital improvement projects with a sustainability component.
Employee engagement	Internal communications and development of the Master of Sustainability Awareness Program to educate and engage employees on corporate sustainability initiatives and policies and sustainable/climate action. In 2022, we had 671 participants in our MSA Program.
Other Facility Management Best Practices	Development of best practices and lessons learned that are shared between facilities management, building engineering, and energy and sustainability personnel. This occurs during monthly collaborative meetings of the Enterprise Facilities Management team, as well as in quarterly Energy Performance Reviews. In 2022, the CBRE Facilities team received additional training to manage buildings and their efficiency. In addition, the energy management team continued energy performance evaluations that review individual buildings across the Comerica real estate portfolio. These reviews are punctuated by a full team meeting each quarter, which also serves as a place to discuss findings and solutions so knowledge can be shared and generate discussion on addressing energy conservation measures.
Other Energy and Carbon Management System	Comerica continues to use an electronic energy and carbon management system to track energy consumption and emissions, and to identify reduction opportunities. Building-level energy usage intensities were benchmarked, using this system and utility bill data, to identify higher usage intensity facilities to target for energy auditing and efficiency improvement measures. The database system serves as the single system of data records management for Comerica's Scope 1, Scope 2 and reported Scope 3 activities.
Other Mission Control Team	In recent years, Comerica moved a large portion of data center capability from owned buildings and placed that with a third-party supplier who has publicly set a goal to be climate neutral by 2030. Our Mission Control Team works closely with the facilities management, energy management, corporate real estate, corporate information services, and capital project management groups to heighten awareness of energy efficiency and operational best practices for the data centers.
Compliance with regulatory requirements/standards	Review and participation, as applicable, in state and local-mandated building Energy Efficiency programs; and mandated recycling in some locations in California, Texas and Florida.

Other Energy Data Accuracy	Upgrade of our utility bill-pay vendor software platform to one that utilizes Optical Character Recognition (OCR) technology for all processed billing statements, providing a high level of data accuracy (99%) and improved records management. The platform has provided improved site-level, utility-level, regional-level, and portfolio-wide tracking and trending for consumption as well as cost information. Site data can be downloaded with detailed reporting, bill image confirmation, and site-specific Heating Degree Day and Cooling Degree Day data for weather normalization analysis. These "degree day" figures are used in evaluating individual building energy performance.
Partnering with governments on technology development	In 2022, Comerica continued uploading site energy and water consumption information into the US EPA Energy Star Portfolio Manager database. The information is helping our team to benchmark Comerica facilities, and to support the US EPA's overall dataset for energy benchmarking.
Other Energy Efficient Dormant Space Policy	Comerica implemented a Dormant Space Policy, which set protocols for HVAC operation, plug load disconnection, IT equipment removal, and window treatments to help reduce solar load. Comerica also has a policy restricting the use of personal heaters and other high-energy-use devices, as they contribute to energy inefficiency.
Other Lighting/Thermostat Standards	Comerica's teams have developed lighting standards that emphasize efficiency, and standard thermostats that provide much greater efficiency.
Other Space Rationalization Program	Comerica continues reducing the number of owned and leased facilities and condensing other occupied spaces to utilize space as efficiently as possible and reduce overall square footage. In 2022, we closed or vacated significant space, primarily in smaller buildings across the country. We also built a few new, more efficient buildings or increased space in target markets. Combined, these changes yielded a net reduction of 56,283 square feet. In 2022, Comerica also continued optimizing our workspace and expanding our network of open offices (CoWork). Four buildings received smaller footprints and CoWork infrastructure (reducing square footage by 39,465 ft2), while this style of work environment was used in two new spaces (adding 12,961 ft2). CoWork is a shared work environment initiative, which helps us to reduce square footage while incorporating more ergonomic and sustainable features, updated computers, and other technology to allow for mobility within the workspace. Of the 56,283 net square footage reduction, 26,504 square feet was attributable to CoWork projects.
Other	All new buildings, CoWork space and interior renovations utilize LED for the efficient lighting and include occupancy sensors, wherever

Lighting/HVAC Best Practices	practical, to further reduce lighting use. These best practices are in use across the organization and incorporated in architectural design work. HVAC equipment follows local energy codes to ensure compliance. In 2022, we completed a demonstration project that further reduces exterior lighting demand at buildings with overnight banking options (ATMs).

C-FS4.5

(C-FS4.5) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of climate change?

Yes

C-FS4.5a

(C-FS4.5a) Provide details of your existing products and services that enable clients to mitigate and/or adapt to climate change, including any taxonomy used to classify the products(s).

Product type/Asset class/Line of business

Banking

Corporate loans

Taxonomy or methodology used to classify product

Internally classified

Description of product

As part of our lending activities, we provide loans and commitments to green businesses and/or green projects that fall into one of 14 different environmentally beneficial loan categories and meet our credit requirements. This includes businesses or projects focused on green buildings, recycling, energy efficiency, brownfield redevelopment, renewable energy (wind, solar, geothermal, wave/tidal, bio-gas), biofuels, vehicle electrification/advanced battery/fuel cell, smart grid technologies, pollution control, green engineering/consulting/design services and other green products and services with an environmentally beneficial purpose that don’t fit into the above categories (like water resource management). To meet our definition of a green loan or commitment, at least 50% of a customer’s revenues (green business) or loan proceeds (green project) have to be related to one of the green categories listed above. We consider that lending to green businesses and supporting green projects that support energy efficiency, renewable energy and low emission transport help both our clients and/or their customers to mitigate and/or adapt to the changing climate. For example, loans for renewable energy projects support both low emission power generation as well as enable downstream users of the energy to lower their emissions footprint. Another example includes brownfield redevelopment which provides a lower emissions approach to returning previously developed properties into new uses (vs. greenfield development) and promoting more responsible land use and supports limiting transportation impacts.

Product enables clients to mitigate and/or adapt to climate change

Mitigation
Adaptation

Portfolio value (unit currency – as specified in C0.4)

2,700,000,000

% of total portfolio value

5.02

Type of activity financed/insured or provided

Green buildings and equipment
Low-emission transport
Renewable energy
Paperless/digital service
Other, please specify

Due to the transient nature of our loan portfolio, we may have other climate finance categories included over time.

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
Row 1	No

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start
January 1, 2012

Base year end
December 31, 2012

Base year emissions (metric tons CO2e)
6,950

Comment

Scope 2 (location-based)

Base year start
January 1, 2012

Base year end
December 31, 2012

Base year emissions (metric tons CO2e)
74,784

Comment

Scope 2 (market-based)

Base year start
January 1, 2012

Base year end
December 31, 2012

Base year emissions (metric tons CO2e)
74,784

Comment
Contractual/residual mix totals are not available for the base year. The location-based result has been used as a proxy since a market-based figure cannot be calculated.

Scope 3 category 1: Purchased goods and services

Base year start
January 1, 2021

Base year end

December 31, 2021

Base year emissions (metric tons CO2e)

65,115

Comment

In 2021, reset base year due to significant change in methodology (new method to estimate entire supply chain emissions vs. select categories) and inability to recalculate previous 2014 base year emissions due to lack of data.

Scope 3 category 2: Capital goods

Base year start

January 1, 2021

Base year end

December 31, 2021

Base year emissions (metric tons CO2e)

3,953

Comment

In 2021, reset base year due to significant change in methodology (new method to estimate entire supply chain emissions vs. select categories) and inability to recalculate previous 2014 base year emissions due to lack of data.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

January 1, 2014

Base year end

December 31, 2014

Base year emissions (metric tons CO2e)

4,302

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start

January 1, 2021

Base year end

December 31, 2021

Base year emissions (metric tons CO2e)

4,064

Comment

In 2021, reset base year due to significant change in methodology (new method to estimate entire supply chain emissions vs. select categories) and inability to recalculate previous 2014 base year emissions due to lack of data.

Scope 3 category 5: Waste generated in operations

Base year start

January 1, 2014

Base year end

December 31, 2014

Base year emissions (metric tons CO2e)

914

Comment

Scope 3 category 6: Business travel

Base year start

January 1, 2014

Base year end

December 31, 2014

Base year emissions (metric tons CO2e)

4,147

Comment

Scope 3 category 7: Employee commuting

Base year start

January 1, 2014

Base year end

December 31, 2014

Base year emissions (metric tons CO2e)

33,200

Comment

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant as all upstream leased assets are included in our Scope 1 and 2 GHG emissions.

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant.

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant.

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant.

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant.

Scope 3 category 13: Downstream leased assets

Base year start

January 1, 2014

Base year end

December 31, 2014

Base year emissions (metric tons CO2e)

1,869

Comment

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant.

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant.

Scope 3: Other (downstream)

Base year start

January 1, 2014

Base year end

December 31, 2014

Base year emissions (metric tons CO2e)

272

Comment

Key supplier travel on the Comerica account.

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
The Greenhouse Gas Protocol: Scope 2 Guidance
US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources
US EPA Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources
US EPA Emissions & Generation Resource Integrated Database (eGRID)
Other, please specify
US EPA Supply Chain Greenhouse Gas Emission Factors for US Industries and Commodities; IEA Emission Factors for GHG Inventories

C6. Emissions data

C6.1

(C6.1) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

6,241.71

Start date

January 1, 2022

End date

December 31, 2022

Comment

C6.2

(C6.2) Describe your organization’s approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

We are reporting our Scope 2 Location-Based emissions and Scope 2 Market-Based emissions for 2022 activities. Currently, the only electricity supplier for our locations with a known published utility-specific emission factor is Pacific Gas and Electric. Our market-based emission factors are therefore calculated using the Pacific Gas and Electric emission factor for the metered and estimated (unmetered) sites within the Pacific Gas and Electric service territory, combined with residual emission mix factors for sites not in the Pacific Gas and Electric service territory.

C6.3

(C6.3) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

28,804.41

Scope 2, market-based (if applicable)

29,699.04

Start date

January 1, 2022

End date

December 31, 2022

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

64,212.61

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

We use a spend-based method to calculate our supply chain emissions associated with purchased goods and services, capital goods and upstream transportation and distribution emissions. We used the most recently available emissions factors from EPA's report and supporting data of supply chain GHG emission factors for US industries and commodities (v1.1.1). The supporting dataset includes tables with supply chain emission factors by NAICS code (https://cfpub.epa.gov/si/si_public_record_Report.cfm?dirEntryId=349324&Lab=CESER). These factors are intended for quantifying emissions from purchased goods and services from cradle to sale using the spend-based method defined in the Greenhouse Gas Protocol Technical Guidance for Calculating Scope 3 Emissions.

Annual purchasing data is collected that includes the spend category, subcategory, supplier name and spend amount by supplier for the reporting year. (This data did not include NAICS industry code information.) We set a threshold of greater than or equal to $300,000 in spend for the emissions calculation, which covered 89% of total spend in 2022. The remaining spend below $300,000 is estimated based on extrapolation of the dataset. The primary NAICS code for most suppliers was determined above our spend threshold by conducting a web search of “[company name] NAICS” and selecting the primary NAICS code. Total emissions are calculated using the NAICS industry code, EPA emissions factors, and spend amount. Emission factors are in kg of CO2e per purchase price $USD.

Using the published EPA Supply Chain emission factors, we can estimate a greater percentage of our supply chain emissions by spend than if we requested data from each supplier individually.

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

3,845.57

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

We use a spend-based method to calculate our supply chain emissions associated with purchased goods and services, capital goods and upstream transportation and distribution emissions. We used the most recently available emissions factors from EPA's report and supporting data of supply chain GHG emission factors for US industries and commodities (v1.1.1). The supporting dataset includes tables with supply chain emission factors by NAICS code (https://cfpub.epa.gov/si/si_public_record_Report.cfm?dirEntryId=349324&Lab=CESER). These factors are intended for quantifying emissions from purchased goods and services from cradle to sale using the spend-based method defined in the Greenhouse Gas Protocol Technical Guidance for Calculating Scope 3 Emissions.

Annual purchasing data is collected that includes the spend category, subcategory, supplier name and spend amount by supplier for the reporting year. (This data did not include NAICS industry code information.) We set a threshold of greater than or equal to $300,000 in spend for the emissions calculation, which covered 89% of total spend in 2022. The remaining spend below $300,000 is estimated based on extrapolation of the dataset. The primary NAICS code for most suppliers was determined above our spend threshold by conducting a web search of “[company name] NAICS” and selecting the primary NAICS code. Total emissions are calculated using the NAICS industry code, EPA emissions factors, and spend amount. Emission factors are in kg of CO2e per purchase price $USD.

Using the published EPA Supply Chain emission factors, we can estimate a greater percentage of our supply chain emissions by spend than if we requested data from each supplier individually.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1,565.76

Emissions calculation methodology

Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

83.12

Please explain

Most of Comerica's electricity data is directly from suppliers via utility bills. For locations that are leased, we apply an audited and verified estimating process. Type and source of data: The emissions calculated within this category includes grid gross loss emissions associated with electricity transmission and distribution line losses for our metered and unmetered (or estimated) purchased electricity within the United States, Canada and Mexico. Line loss emissions were calculated for 100% of our generated Scope 2 electricity emissions. Methodology: The electricity transmission/distribution line losses are calculated using our metered and calculated unmetered electricity emissions (tCO2e) and U.S. EPA's eGRID Grid Gross Loss % (for US locations) and World Bank World Development line loss indicators (for Canada and Mexico). The U.S.-based electricity (metered and unmetered) data is first downloaded from the energy and environmental management (EEM) system then sorted by eGRID and assembled by eGRID Grid Loss region. The corresponding eGRID Gross Loss Factor (as a decimal) is then applied to the totals calculated for each eGRID region. Emissions calculated within the EEM incorporate IPCC AR4 GWPs, so these GWP factors are incorporated into the grid loss calculations by virtue of applying the Gross Loss Factor to the GWP-adjusted totals. We believe that our Scope 3 emissions would include sources related to extraction, production, and transportation of coal consumed in the generation of the electricity we consume as well as from the generation of electricity that is lost in transmission and distribution. This figure only captures the Scope 2 electricity transmission/ distribution line losses and does not represent all Scope 3 fuel-and energy-related activity emissions.

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

3,648.52

Emissions calculation methodology
Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
We use a spend-based method to calculate our supply chain emissions associated with purchased goods and services, capital goods and upstream transportation and distribution emissions. We used the most recently available emissions factors from EPA's report and supporting data of supply chain GHG emission factors for US industries and commodities (v1.1.1). The supporting dataset includes tables with supply chain emission factors by NAICS code (https://cfpub.epa.gov/si/si_public_record_Report.cfm?dirEntryId=349324&Lab=CESER). These factors are intended for quantifying emissions from purchased goods and services from cradle to sale using the spend-based method defined in the Greenhouse Gas Protocol Technical Guidance for Calculating Scope 3 Emissions.

Annual purchasing data is collected that includes the spend category, subcategory, supplier name and spend amount by supplier for the reporting year. (This data did not include NAICS industry code information.) We set a threshold of greater than or equal to $300,000 in spend for the emissions calculation, which covered 89% of total spend in 2022. The remaining spend below $300,000 is estimated based on extrapolation of the dataset. The primary NAICS code for most suppliers was determined above our spend threshold by conducting a web search of “[company name] NAICS” and selecting the primary NAICS code. Total emissions are calculated using the NAICS industry code, EPA emissions factors, and spend amount. Emission factors are in kg of CO2e per purchase price $USD.

Using the published EPA Supply Chain emission factors, we can estimate a greater percentage of our supply chain emissions by spend than if we requested data from each supplier individually.

Waste generated in operations

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
401.95

Emissions calculation methodology
Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain

All waste collected by vendors or partners is reported by weight, either directly weighed or estimated. Emissions from waste disposed in landfills by our primary waste hauling partner is calculated using the USEPA WARM model. All waste that is collected for recycling or repurposing is also recorded and reported by weight. A smaller fraction of waste is collected by entities out of our operational control or view, such as by landlords or municipalities.

(i) Type and source of data: Life-cycle emissions of our landfilled solid waste, according to the US EPA's WARM Model, Version 15, updated November 2020. WARM model uses GWPs from the IPCC AR4 100-year framework. WARM output represents the landfill disposal of approximately 1,300 tons of mixed municipal solid waste (MSW).

(ii) Methodology: Roll off bins at larger owned office buildings/service centers are directly weighed. A waste estimation protocol is used to estimate weight of waste based on facility/site information, collection schedule, pick-up frequency, container size, and industry average data (standard unit weight per volume of container based on waste type) for the remaining unweighed waste containers. The total landfilled waste was calculated based on direct weighed and estimated waste quantities sent to the landfill. The total landfilled waste estimate was then entered into U.S. EPA’s WARM model to estimate lifecycle emissions associated with landfill disposal. Documentation on the emissions calculation methodologies used in the EPA WARM model are provided at https://www.epa.gov/warm/documentation-waste-reduction-model-warm#documentation. This number corresponds to the life-cycle emissions of our landfilled mixed municipal solid waste.

All the company's other waste streams are recycled or repurposed. We currently divert approximately 54% of the total solid waste generated from the landfill. This landfilled emissions estimate encompasses 100% of Comerica’s disposed landfill waste, but only the roll-off container waste (3.2% of total landfilled waste in 2022) is directly weighed at the receiving landfill. Weights for the remainder are estimated by our supplier based on container size, pick up frequency, and industry average data.

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

2,389.06

Emissions calculation methodology

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

(1) Employee Air Travel in Commercial Airlines: (i) Type and source of data: Calculated using miles supplied by company’s air travel management vendor; Emission Factors

Source: DEFRA, UK Government Conversion Factors for greenhouse gases, 2022. (ii) Methodology: our EEM calculates emissions by flight by taking the number of miles per travel category (Long, Short, and Average), as reported by our travel provider, and multiplying by the appropriate emission factor.
(2) Employee Business Travel in Rental Cars and Personal Vehicles: (i) Type and source of data: Calculated using miles supplied by company's automated travel reimbursement systems and rental car vendor system; Emission Factors Source: DEFRA, UK Government Conversion Factors for greenhouse gas (GHG) reporting, 2022, Business Travel - Large or Medium Petrol, broken down by engine size.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

16,952.61

Emissions calculation methodology

Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

19.06

Please explain

Type and source of data: Employee commuting emissions were calculated using the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The emissions included in this estimate include employee commuting emissions from across our markets.
Methodology: The emissions were calculated using estimates of total annual miles driven per year by personal vehicle, carpooling with or without another employee, bus and train transport and emissions factors from (1) US EPA, Emission Factors for Greenhouse Gas Inventories, Last Modified: 4/1/22(for light duty truck/large SUV, bus, and train transport) and (2) DEFRA, UK Government Conversion Factors for greenhouse gas (GHG) reporting, V.2.0, July 2022 (for subcompact to full-size gasoline and diesel, hybrid, plug in electric, battery electric, CNG, LPG, and motorcycle transport).
We used AR5 100-year GWPs in our calculations. An employee commuting questionnaire was posted on the company intranet for the month of December 2022. The data captured related to estimating commuting emissions included the number of days per week worked in the office and from home during the average work week. We also captured the one-way commuting distance, mode of transport taken, and the type (fuel and size) of vehicle driven. The primary data from over 1,400 employees who completed the questionnaire was extrapolated to create total emissions for the entire employee base of over 7,600 employees at year-end 2022.
Assumptions made for the estimate include: (1) Those employees who responded to the questionnaire use an average of 20 vacation/holiday days/year, (2) We used the DEFRA

emission factors for large gasoline engine cars in Europe to represent U.S. medium gasoline cars, emission factors for medium European gasoline-engine cars to represent U.S. small engine cars, and emission factors for small European gasoline-engine cars to represent U.S. sub-compact engine cars since engines are commonly smaller in Europe than in the U.S, (3) When a colleague reported that they worked from home or took alternate transportation occasionally, we assumed that this related to 15 times per year.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

All of our upstream leased assets are included in the company's Scope 1 and Scope 2 emissions.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

The company's business is the provision of financial services. We do not transport any significant amounts of sold goods to end consumers.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Please explain

The company's business is the provision of financial services. We do not process any significant amounts of intermediate products sold by downstream companies (e.g., manufacturers).

Use of sold products

Evaluation status

Not relevant, explanation provided

Please explain

The company's business is the provision of financial services. We do not sell any significant amounts of products which directly consume energy (fuels or electricity) during use.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Please explain

The company's business is the provision of financial services. We do not sell any significant amounts of products which require waste treatment and disposal at the end of their life.

Downstream leased assets

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

501.97

Emissions calculation methodology

Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

(1) Subleased Corporate Jet: A portion of our corporate jet emissions are not attributable to Comerica employees or for Comerica business. We have separated this out from our Scope 1 travel emissions. (i) Type/source of data: We use the same GHG emission factors throughout for Corporate Jet (Factor Source: US EPA Center for Corporate Climate Leadership. Emission Factors for Greenhouse Gas Inventories -- 26-Mar-2020; Kerosene-type jet fuel).
(ii) Methodology: The aircraft flight log identifies whether jet was used for Comerica business purposes (Scope 1) or subleased to non-Comerica business entities (Scope 3). The non-Comerica jet fuel usage is tallied and reported as a Scope 3 Subleased Corporate Jet activity. Activity volumes are taken from jet logs that detail dates of use, username, quantity of fuel used and cost of fuel. The data is collected in pounds of jet fuel used and converted to U.S. Gallons (lbs. x .14925 = U.S. Gallon) prior to applying emissions factor.

(2) Real Estate Assets- Type and source of data: Activity volumes are taken from utility bills for metered facilities that are transferred to Scope 3 from Comerica's location-based Scope 2 based on the subleased nature of the assets. Emission factors for electricity for each applicable location is based on US EPA Compiled eGRID 2019 (released 01-Mar-2021, for January consumption) and eGRID 2020 (released 01-Feb-2021, for February through December consumption); Natural Gas (Source: USEPA Center for Corporate Climate Leadership, Emission Factors for Greenhouse Gas Inventories, modified 26-Mar-2020). Comerica used GWPs from IPCC AR4 100-year (CO_2=1, CH_4=25, N_2O=298) to calculate the travel emissions within our Environmental/Energy Management System.
(ii) Methodology: For those facilities which are not metered, we estimate electricity emissions by extrapolating the average electricity consumption per square foot from like-kind or similar Comerica facilities in same region which are metered. In those relatively few instances where we do not have like-kind metered facilities in same

region, we use an all-office average consumption rate to estimate electricity consumption.

Franchises

Evaluation status

Not relevant, explanation provided

Please explain

The company does not operate franchises.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Please explain

No additional upstream emissions categories were noted.

Other (downstream)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

210.6

Emissions calculation methodology

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Employee Business Travel in CBRE Fleet vehicles related to the Comerica account:
Type and source of data: Emission Factors Source: DEFRA, UK Government Conversion Factors for greenhouse gas (GHG) reporting, 2022, Business Travel - Large or Medium Petrol, broken down by engine size.
Methodology: For CBRE Fleet Vehicle mileage, odometer readings are collected by the fleet management software and provided quarterly. Comerica's security vendor vehicle miles are captured as "Leased Large" and "Leased Medium" fleet and are reported with manual record of odometer readings. Total vehicle miles are applied to the emission factors to get vehicle emissions by category. Comerica used GWP from IPCC AR4 100-year (CO_2=1,CH_4=25, N_2O=298) to calculate the travel emissions within our Environmental/Energy Management System.

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date

End date

Scope 3: Purchased goods and services (metric tons CO2e)

Scope 3: Capital goods (metric tons CO2e)

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Scope 3: Upstream transportation and distribution (metric tons CO2e)

Scope 3: Waste generated in operations (metric tons CO2e)

Scope 3: Business travel (metric tons CO2e)

Scope 3: Employee commuting (metric tons CO2e)

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

We are only providing previous years' Scope 3 emissions for the Scope 3 Investments category (Question FS14.1c) which had not been disclosed in our previous CDP response. As such, there is no previous year Scope 3 emissions disclosure applicable for this section.

Past year 2

Start date

End date

Scope 3: Purchased goods and services (metric tons CO2e)

Scope 3: Capital goods (metric tons CO2e)

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Scope 3: Upstream transportation and distribution (metric tons CO2e)

Scope 3: Waste generated in operations (metric tons CO2e)

Scope 3: Business travel (metric tons CO2e)

Scope 3: Employee commuting (metric tons CO2e)

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

We are only providing previous years' Scope 3 emissions for the Scope 3 Investments category (Question FS14.1c) which had not been disclosed in our previous CDP response. As such, there is no previous year Scope 3 emissions disclosure applicable for this section.

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.0000099168

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

35,046.12

Metric denominator

unit total revenue

Metric denominator: Unit total

3,534,000,000

Scope 2 figure used

Location-based

% change from previous year

17.2

Direction of change

Decreased

Reason(s) for change

Other emissions reduction activities

Change in methodology

Please explain

We saw a significant decrease in our intensity metric (-17.2%) due to our 1.3% reduction in 2022 Scope 1 and 2 emissions while our gross revenues increased by 19% over 2021. These direct 2022 Emissions Reduction activities, including LED lighting projects and space rationalization, in addition to the greening of the grid, helped to reduce our Scope 1 and Scope 2 GHG emissions by 473 metric tons CO2e. Total Scope 1 and 2 emissions in 2022 were 35,046 metric tons CO2e.

Intensity figure

0.00828

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

35,046.12

Metric denominator

square foot

Metric denominator: Unit total

4,233,359.85

Scope 2 figure used

Location-based

% change from previous year

0.46

Direction of change

Decreased

Reason(s) for change

Other emissions reduction activities

Change in methodology

Please explain

We saw a slight decrease in our intensity metric (-0.46%) due to our 1.3% reduction in 2022 Scope 1 and 2 emissions vs. 2021 while our square footage reduced by 0.9% during that time. These direct 2022 Emissions Reduction activities, including LED lighting projects and space rationalization, in addition to the greening of the grid, helped to reduce our Scope 1 and Scope 2 GHG emissions by 473 metric tons CO2e. Total Scope 1 and 2 emissions in 2022 were 35,046 metric tons CO2e.

Intensity figure

4.86

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

35,046.12

Metric denominator

full time equivalent (FTE) employee

Metric denominator: Unit total

7,216

Scope 2 figure used

Location-based

% change from previous year

0.62

Direction of change

Decreased

Reason(s) for change

Other emissions reduction activities
Change in methodology

Please explain

We saw a slight decrease in our intensity metric (-0.62%) due to our 1.3% reduction in 2022 Scope 1 and 2 emissions vs. 2021 while our FTEs were reduced by 0.7% during that time. These direct 2022 Emissions Reduction activities, including LED lighting projects and space rationalization, in addition to the greening of the grid, helped to reduce our Scope 1 and Scope 2 GHG emissions by 473 metric tons CO2e. Total Scope 1 and 2 emissions in 2022 were 35,046 metric tons CO2e.

C7. Emissions breakdowns

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0	No change	0	Comerica has not directly purchased renewable energy through 2022 but we have engaged in future opportunities to leverage renewable energy via utility programs.
Other emissions reduction activities	166.14	Decreased	0.47	We take the Change in scope 1+2 emissions attributed to the reason described in column 1 for 2022 (166.14) and divide by the Total Scope 1 and 2 emissions from 2021 (35,518.73) *100 to get 0.47%. Comerica continues to reduce operations space through consolidations, closures, and replacing large, old buildings with newer, smaller ones. The improved workplace efficiency model (CoWork) continued to expand in 2022, resulting in a net decrease in operational square footage by 26,504. As a result of these activities, emissions reduced by 146 metric tons CO2e. In addition to space reduction, energy efficiency projects reduced emissions by an estimated 20 metric tons CO2e.
Divestment	0	No change	0	No material divestment occurred in 2022
Acquisitions	0	No change	0	No material acquisitions occurred in 2022
Mergers	0	No change	0	No mergers occurred in 2022

Change in output	0	No change	0	No changes in business output (products or services) in 2022
Change in methodology	1,400.49	Decreased	3.94	We take the Change in scope 1+2 emissions attributed to the reason described in column 1 for 2022 (1,400.49) and divide by the Total Scope 1 and 2 emissions from 2021 (35,518.73) *100 to get 3.94%. We had no changes to our Scope 1 and 2 emissions calculation methodology in 2022, but the decrease in emissions related to methodology is due to the changes in eGRID and refrigerant factors in 2022 (vs 2021).
Change in boundary	7.38	Increased	0.021	We take the Change in scope 1+2 emissions attributed to the reason described in column 1 for 2022 (7.38) and divide by the Total Scope 1 and 2 emissions from 2021 (35,518.73) *100 to get 0.021%. Comerica further reduced leases to sub-tenants during 2022. This resulted in reassignment of energy-related emissions from the "Downstream Assets" Scope 3 category to the Scope 2 energy category.
Change in physical operating conditions	0	No change	0	No changes in physical operating conditions in 2022
Unidentified	766.6	Increased	2.16	We take the Change in scope 1+2 emissions attributed to the reason described in column 1 for 2022 (766.6) and divide by the Total Scope 1 and 2 emissions from 2021 (35,518.73) *100 to get 2.16%. This increase is likely attributed to higher building occupancy in 2022. Comerica colleagues began returning to the office in 2022.
Other	320.04	Increased	0.9	We take the Change in scope 1+2 emissions attributed to the reason described in column 1 for 2022 (320.04) and divide by the Total Scope

				1 and 2 emissions from 2021 (35,518.73) *100 to get 0.90%. We saw a 300 metric ton CO2e increase in Scope 1 travel in 2022 vs. 2021 primarily due to travel getting back to somewhat normal coming out of the pandemic. Additionally, our diesel purchases increased in 2022, resulting in a 20 metric tons CO2e increase compared to 2021.

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No

Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	34,725.18	34,725.18
Consumption of purchased or acquired electricity		0	63,724.49	63,724.49
Total energy consumption		0	98,449.66	98,449.66

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

United States of America

Consumption of purchased electricity (MWh)

63,601.94

Consumption of self-generated electricity (MWh)

213.19

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

63,815.13

Country/area
Canada

Consumption of purchased electricity (MWh)
80.49

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

80.49

Country/area
Mexico

Consumption of purchased electricity (MWh)
42.06

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

42.06

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description

Energy usage

Metric value

98,450

Metric numerator

Megawatt-hours

Metric denominator (intensity metric only)

N/A

% change from previous year

6.02

Direction of change

Increased

Please explain

Total energy consumption increased in 2022, primarily due to increases in use of natural gas for heating, and more travel using the corporate jet. In early 2022, we instituted "return to work" policies in our large administrative buildings, which are overwhelmingly in Michigan and require natural gas for heating. Additionally, more flights on our corporate jet this year resulted in 57% more energy from fuel use (in MWh) than in 2021.

Description

Waste

Metric value

2,826.82

Metric numerator

U.S. tons

Metric denominator (intensity metric only)

N/A

% change from previous year

8.25

Direction of change

Decreased

Please explain

Waste-to-landfill is slightly lower in 2022 than previous years (-2.9%). Comerica's footprint is slightly smaller (-1%) than in 2021, and the company has continued to push documents to electronic versus paper. We reduced our recycled office paper waste by 200 tons, or 14%, compared to 2021.

Description

Other, please specify

Water Consumption

Metric value

322,839.51

Metric numerator

Cubic Meters

Metric denominator (intensity metric only)

N/A

% change from previous year

14.54

Direction of change

Increased

Please explain

We met our water reduction goal in 2019, but saw a reversal of recent gains in water use reduction because of several large water leaks. In 2022, several irrigation systems developed leaks which were undetected until large bills were received by the utility. All have been addressed and we have taken steps to improve by training field teams to look for and identify irrigation leaks, working with landscape providers to manage and reduce irrigation water use, and increasing oversight of water billing to identify leaks.

Description

Other, please specify

Total Paper Consumption

Metric value

359.91

Metric numerator

U.S. tons

Metric denominator (intensity metric only)

N/A

% change from previous year

1.97

Direction of change

Increased

Please explain

In 2022, total paper consumption increased slightly. This was mainly due to small increases in marketing and other office paper types. Office copy paper consumption declined 17% from the previous year.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Comerica 2022 GHG Emissions Verification Declaration rev2.pdf

Page/ section reference

Pages 1-3

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Comerica 2022 GHG Emissions Verification Declaration rev2.pdf

Page/ section reference

Pages 1-3

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

Scope 2 approach

Scope 2 market-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Comerica 2022 GHG Emissions Verification Declaration rev2.pdf

Page/ section reference

Pages 1-3

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

Scope 3: Purchased goods and services
Scope 3: Capital goods
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Upstream transportation and distribution
Scope 3: Waste generated in operations
Scope 3: Business travel
Scope 3: Employee commuting
Scope 3: Downstream leased assets

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Comerica 2022 GHG Emissions Verification Declaration rev2.pdf

Page/section reference

Pages 1-3

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

Scope 3 category
Scope 3: Investments

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

Comerica 2022 GHG Emissions Verification Declaration - Investments rev3 2020-2022.pdf

Page/section reference
Pages 1-3

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C6. Emissions data	Year on year change in emissions (Scope 1 and 2)	ISO 14064-3	Representatives of APEX Companies LLC conducted Comerica's greenhouse gas emissions verification for more than two consecutive years and have verified year on year changes in Scope 1

			and 2 emissions (2022 vs. 2021) as part of their verification work.
C6. Emissions data	Year on year change in emissions (Scope 1 and 2)	ISO 14064-3	Representatives of APEX Companies LLC conducted Comerica's greenhouse gas emissions verification for more than two consecutive years and have verified year on year changes in Scope 3 emissions (2022 vs. 2021) as part of their verification work.
C8. Energy	Energy consumption	ISO 14064-3	Representatives of APEX Companies LLC conducted a verification of Comerica's 2022 total energy consumption as part of their verification work. [1]

[1]Comerica 2022 GHG Emissions Verification Declaration rev2.pdf

C11. Carbon pricing

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Project type

Landfill gas

Type of mitigation activity

Emissions reduction

Project description

Landfill gas, generated during the decomposition of organic materials in the Davis landfill, is collected and shipped to Hill Air Force Base where the gas is converted to electricity. The project is located in Davis County, Utah.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

605

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

Yes

Vintage of credits at cancellation

2019

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

CAR (The Climate Action Reserve)

Method(s) the program uses to assess additionality for this project

Not assessed

Approach(es) by which the selected program requires this project to address reversal risk

No risk of reversal

Potential sources of leakage the selected program requires this project to have assessed

Not assessed

Provide details of other issues the selected program requires projects to address

Comment

Project type

Landfill gas

Type of mitigation activity

Emissions reduction

Project description

These offsets are from the Mahoning Landfill Gas to Energy Project in New Springfield, Ohio. This project captures landfill gas from a gas collection and control system at the Mahoning Landfill. Methane gas, which is produced in the landfill from the decomposition of waste, will be channeled into engines that are used to create electricity. The landfill gas is destroyed by flare, resulting in a net reduction of greenhouse gas emissions. The Mahoning facility has a capacity to generate 4.8 megawatts of electricity, enough to power over 3,500 homes.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

235

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

Yes

Vintage of credits at cancellation

2008

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project

Not assessed

Approach(es) by which the selected program requires this project to address reversal risk

No risk of reversal

Potential sources of leakage the selected program requires this project to have assessed

Not assessed

Provide details of other issues the selected program requires projects to address

Comment

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, but we anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Engagement & incentivization (changing supplier behavior)

Details of engagement

Run an engagement campaign to educate suppliers about climate change

% of suppliers by number

2.37

% total procurement spend (direct and indirect)

9.5

% of supplier-related Scope 3 emissions as reported in C6.5

5.9

Rationale for the coverage of your engagement

In 2022, we developed a Supply Chain Sustainability video, which included why supply chain sustainability is important to Comerica, the potential benefits of incorporating sustainability into the supplier operation by sharing our sustainability successes, and how suppliers can engage with Comerica on sustainability. The video included details on Comerica's greenhouse gas emissions reductions (including examples of projects that have helped to significantly reduce energy consumption within our buildings), our support of green businesses, renewable energy and project lending and how recognition can follow when companies take sustainable action. We created this video to engage with a portion of our supply chain. Our Corporate Sustainability Team offered to speak with interested supply chain partners directly on greenhouse gas accounting and other sustainability-related questions they may have.

Impact of engagement, including measures of success

Our measure of success for this initial effort is the number of supplier relationship managers that received the video. Over 2% of our active suppliers covering nearly 10% of 2022 spend received the video in 2022. While we did not receive any specific requests for follow-up supplier engagement on climate, we did receive a couple of email responses thanking us for sharing the video.

Comment

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Other, please specify

Indirect collection of greenhouse gas emissions data based on actual supplier spend data and industry NAICS codes

% of suppliers by number

9.8

% total procurement spend (direct and indirect)

89.23

% of supplier-related Scope 3 emissions as reported in C6.5

89.61

Rationale for the coverage of your engagement

By using our spend data, we have been able to calculate estimated Scope 3 emissions associated with a much larger portion of our annual spend over the last two years. We reviewed our suppliers' associated emission factor intensity by using their primary North American Industry Classification System (NAICS) codes and the U.S. Environmental Protection Agency (EPA) Supply Chain Greenhouse Gas Emission Factors for U.S. Industries and Commodities to get an understanding of Comerica suppliers that might operate within higher carbon risk industries. Additionally, we used the same supplier data and emission factors to estimate the greenhouse gas emissions associated with our supply chain.

Impact of engagement, including measures of success

We plan to use this information to better understand and manage potential climate transition risks going forward and track supplier emissions data over time. Success is defined as having a significantly higher percentage of our suppliers covered by our Scope 3 supply chain emissions estimate. This has resulted in a more comprehensive supplier-related Scope 3 emissions disclosure.

Comment

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Other, please specify

Engage with vendors on reducing climate impacts for our business through Business Reviews. During these regular meetings, supplier managers can obtain & discuss sustainability-related information including efforts to reduce greenhouse gas emissions.

% of suppliers by number

0.13

% total procurement spend (direct and indirect)

2.12

% of supplier-related Scope 3 emissions as reported in C6.5

3.06

Rationale for the coverage of your engagement

Comerica conducts quarterly business reviews with some of our larger spend suppliers. We currently directly engage with a smaller portion of these suppliers on how they can assist Comerica with further reducing our sustainability impacts (including greenhouse gas emissions) and to hear what they are doing to reduce their own sustainability impacts and greenhouse gas emissions.

Impact of engagement, including measures of success

By having these conversations with our suppliers, we hope to learn how their products and/or services might help us to reduce our emissions and other sustainability impacts and how they plan to reduce their own emissions and sustainability impacts. Success in the near future will be qualitative examples from our supplier relationship managers on what our larger suppliers are doing to reduce emissions in their operations and for their customers. One example was a conversation that we had with our supply chain partner CBRE in 2022. CBRE had established a net zero by 2040 goal in late 2021 and we discussed how we might be able to work closely together in future years to make progress on our real estate-related emissions goals which would also help CBRE's Scope 3 goals.

Comment

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Comerica's value chain for climate change engagement includes internal stakeholders (executives, managers with sustainability-related responsibilities, ESG Council members, department leaders with sustainability initiatives, sustainability topic working groups, green office teams and general employees) and external stakeholders (including, but not limited to, investors, ESG analysts, NGOs and community partners). As part of our ongoing engagement on ESG issues, we continued to use insights from Datamaran and their emerging risk management data solutions to inform an evidence-based approach to our ESG Impact Assessment process. Based on this evaluation, there were no significant changes to the set of climate-related impact topics from the external stakeholder perspective, though continues to indicate the rising importance for climate-related issues within our industry. Our external engagement strategy includes sharing our climate and sustainability-related expertise to help our community partners to start or progress on their sustainability journeys. We engaged with a number business groups on climate-related issues via webinars and speaking engagements. In addition, we participated in the Climate Safe Lending Network's fellowship program which both developed our own climate-related business strategies but also shared with a global cohort of other bankers our experience, resulting in a collaborative learning environment. Another part of our external engagement strategy is helping to educate colleagues on how sustainability can impact their personal lives. We feel that colleagues who understand and practice sustainability at home, including initiatives that support the climate, are better adapted to assist Comerica with sustainability practices in the workplace. We engage with our employees through our internally developed Master of Sustainability Awareness Program and our green teams. Our MSA Program helps colleagues to learn about sustainability and climate change impacts and moves them toward taking action to reduce their own carbon footprints at home and in the workplace. In 2022, we had 671 colleagues participating in our MSA Program. In 2022, Comerica developed a communication for our California colleagues requesting that they consider a pledge to take action to address air pollution as part of California Clean Air Day and participants were provided credit for their actions through our MSA Program. Our green teams provide additional local sustainability learning and engagement opportunities for our colleagues that feed into the MSA Program. In 2022, we had nine active green teams in our larger buildings in California, Michigan and Texas.

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

No, and we do not plan to have one in the next two years

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

Comerica’s Director of Corporate Sustainability reviews our list of trade associations with which we paid a membership fee in the reporting year to determine whether the work of those organizations is consistent with our overall climate strategy. In 2022, no instances of significant conflicts were identified. When working directly with banking trade associations on climate-related issues, we work to provide feedback and context to balance the overall needs of our diverse, complicated, and highly-regulated industry with our own climate priorities and initiatives.

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify

American Bankers Association

Is your organization's position on climate change policy consistent with theirs?

Mixed

Has your organization attempted to influence their position in the reporting year?

Yes, and they have changed their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

ABA represents a broad cross section of the banking industry, from global banks to small community banks. As such, it is difficult for ABA members to be completely aligned on any particular policy issue, including climate matters. We advocated for enhancing climate-related disclosure matters and we believe our input was valued in modifying and shaping ABA's position on a variety of climate matters and policy issues.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

Trade association

Other, please specify
Bank Policy Institute

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
BPI generally advocates for reasonable climate policy that results in consistent and achievable results. As such, we find ourselves typically aligned with BPI's position on climate matters, though given the diversity of the banking industry and the complexity of climate policy, there is never complete alignment.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
No, we have not evaluated

Trade association
Other, please specify
California Bankers Association

Is your organization's position on climate change policy consistent with theirs?
Mixed

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
California Bankers Association (CBA) represents a broad cross section of the banking industry, from global banks to small community banks. As such, it is difficult for CBA

members to be completely aligned on any particular policy issue, including climate matters. In some instances, we were generally aligned with CBA on climate matters while in other instances we were not.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In mainstream reports

Status

Complete

Attach the document

2022_Comerica_Annual_Report - Final.pdf

Page/Section reference

PDF Pages 3, 5, 6 and 23
Comerica's 2022 Annual Report covers information on:
(1) How we support green economy opportunities (environmentally beneficial loans and commitments metric)- PDF Page 3
(2) Greenhouse gas emissions goal progress- PDF Page 3
(3) Mention of Comerica's 2022 TCFD report, new Renewable Energy Solutions group and climate-related rankings (PDF Page 5-6)
(4) Physical climate change risk mention- PDF Page 31 (report page 23)

Content elements

Governance
Strategy
Risks & opportunities
Emission targets

Other metrics

Comment

Publication

In other regulatory filings

Status

Complete

Attach the document

2023-Comerica-Proxy-FINAL.pdf

Page/Section reference

Pages 4, 5, 20
Comerica's 2023 Proxy Statement covers information on:
(1) Highlight of Board, Management and Senior-level oversight of ESG, including climate change- Page 4
(2) How we support green economy opportunities (environmentally beneficial loans and commitments metric) and greenhouse gas emissions reduction goal progress- Page 5
(3) Reference to Board's oversight of sustainability and climate change- Page 20

Content elements

Governance
Strategy
Risks & opportunities
Emission targets
Other metrics

Comment

Publication

In voluntary sustainability report

Status

Complete

Attach the document

2022-Comerica-Corporate-Responsibility-Report-v3.pdf

Page/Section reference

Pages 13-18, 29-30, 65-73, and 96-99

Comerica's 2022 Corporate Responsibility Report covers our ESG Impact Assessment and overall environmental sustainability progress, including details on our emissions climate strategy and governance, climate change risks and opportunities, greenhouse gas emissions figures and targets, and other environmental metrics.

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

Publication

Other, please specify
Stand alone TCFD Report

Status

Underway – previous year attached

Attach the document

2022-Comerica-TCFD-Report.pdf

Page/Section reference

Pages 2-33

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization’s role within each framework, initiative and/or commitment
Row 1	CDP Signatory Partnership for Carbon Accounting Financials (PCAF)	In 2020, Comerica signed the Partnership for Carbon Accounting Financials (PCAF) commitment to support the development of and to begin to report on our finance-related greenhouse gas emissions in 2023. Since 2021, Comerica has co-chaired the external PCAF Business Loans workgroup to advance the methodology and disclosures among all PCAF member banks. Additionally, Comerica has been a CDP signatory for over 10 years.

C14. Portfolio Impact

C-FS14.0

(C-FS14.0) For each portfolio activity, state the value of your financing and insurance of carbon-related assets in the reporting year.

Lending to all carbon-related assets

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio’s exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify

Asset breakdowns do not currently match industry breakdowns in Comerica dataset

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

While we do calculate financed emissions for our commercial lending portfolio, the groupings we use do not specifically match this industry breakdown. We intend to better align our future categorization to support this response. For more information, see Comerica's most recent TCFD Report.

Lending to coal

Are you able to report a value for the carbon-related assets?

Yes

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

6,000,000

New loans advanced in reporting year (unit currency – as specified in C0.4)

Percentage of portfolio value comprised of carbon-related assets in reporting year

0.01

Details of calculation

In 2022, we had no direct financing of coal companies or projects. We have a small amount of loans outstanding (net book balance) related to support activities for coal mining (NAICS 213113), which represents 0.01% of our total net book balance for the commercial loan portfolio for 2022. The calculation includes the amount attributed to support activities for coal mining divided by the net book balance. At this time, we are unable to report on new loans advanced in the reporting year. For more information, see Comerica's most recent TCFD Report.

Lending to oil and gas

Are you able to report a value for the carbon-related assets?

Yes

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

1,300,000,000

New loans advanced in reporting year (unit currency – as specified in C0.4)

Percentage of portfolio value comprised of carbon-related assets in reporting year

2.6

Details of calculation

Our 2022 loans outstanding (net book balance) related to oil and gas extraction and support activities represents 2.6% of our total net book balance for the commercial loan portfolio for 2022. The calculation includes the amount attributed to oil and gas extraction (NAICS 211120, 211130) and oil and gas support activities (NAICS 213111 and 213112) divided by the net book balance for the commercial loan portfolio. At this time, we are unable to report on new loans advanced in the reporting year. For more information, see Comerica's most recent TCFD Report.

C-FS14.1

(C-FS14.1) Does your organization measure its portfolio impact on the climate?

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric
Banking (Bank)	Yes	Portfolio emissions

C-FS14.1a

(C-FS14.1a) Provide details of your organization's portfolio emissions in the reporting year.

Banking (Bank)

Portfolio emissions (metric unit tons CO2e) in the reporting year

17,788,278

Portfolio coverage

92

Percentage calculated using data obtained from clients/investees

0

Emissions calculation methodology

The Global GHG Accounting and Reporting Standard for the Financial Industry

Please explain the details and assumptions used in your calculation

For our first financed emissions disclosure, we followed the PCAF Global GHG Accounting & Reporting Standard Part A (2022). We focused our emissions estimate on the Business Loans Asset Class, which is generally consistent with Comerica's commercial loan portfolio and accounted for over 92% of Comerica's total loan portfolio as of December 31, 2022 per Comerica's 2022 Annual Report. The unlisted equity portion of the asset class is not material to Comerica's balances and was therefore excluded in the emissions estimate. Given the current limited availability of accessible customer emissions data, we used a Data Quality Score 5 for this first disclosure. Our calculation uses net book balance (unpaid principal balance net of charge offs) as a proxy for PCAF's outstanding amount definition; NAICS 2017 industry codes; and the PCAF emission factors from the PCAF database that were relevant in 2022. Commercial loans in which NAICS industry code information was not available, including loans and payments in process, were excluded from the calculation. However, the remaining population included in the emissions estimate represented approximately 98% of Comerica's total commercial loan portfolio as of December 31, 2022. [Additional information is provided in Comerica's most recent TCFD Report.]

C-FS14.1c

(C-FS14.1c) Disclose or restate your portfolio emissions for previous years.

Past year 1 for Banking (Bank)

Start date

January 1, 2021

End date

December 31, 2021

Portfolio emissions (metric unit tons CO2e) in the reporting year

15,350,281

Portfolio coverage

92

Percentage calculated using data obtained from clients/investees

0

Emissions calculation methodology

The Global GHG Accounting and Reporting Standard for the Financial Industry

Please explain the details and assumptions used in your calculation

For our first financed emissions disclosure, we followed the PCAF Global GHG Accounting & Reporting Standard Part A (2022). We focused our emissions estimate on the Business Loans Asset Class, which is generally consistent with Comerica's commercial loan portfolio. Comerica's commercial loan portfolio was approximately 92% of Comerica's total loan portfolio as of December 31, 2021 per Comerica's 2022 Annual Report. The unlisted equity portion of the asset class is not material to Comerica's balances and was therefore excluded in the emissions estimate. Given the current limited availability of accessible customer emissions data, we used a Data Quality Score 5 for this first disclosure. Our calculation uses net book balance (unpaid principal balance net of charge offs) as a proxy for PCAF's outstanding amount definition; NAICS 2017 industry codes; and the PCAF emission factors from the PCAF database that were relevant in 2022. Commercial loans in which NAICS industry code information was not available, including loans and payments in process, were excluded from the calculation. However, the remaining population included in the emissions estimate represented approximately 97% of Comerica’s total commercial loan portfolio as of December 31, 2021. [Additional information is provided in Comerica's most recent TCFD Report.]

Past year 2 for Banking (Bank)

Start date

January 1, 2020

End date

December 31, 2020

Portfolio emissions (metric unit tons CO2e) in the reporting year

18,650,001

Portfolio coverage

92

Percentage calculated using data obtained from clients/investees

0

Emissions calculation methodology

The Global GHG Accounting and Reporting Standard for the Financial Industry

Please explain the details and assumptions used in your calculation

For our first financed emissions disclosure, we followed the PCAF Global GHG Accounting & Reporting Standard Part A (2022). We focused our emissions estimate on the Business Loans Asset Class, which is generally consistent with Comerica's commercial loan portfolio. Comerica's commercial loan portfolio was approximately 92% of Comerica's total loan portfolio as of December 31, 2020 per Comerica's 2021 Annual Report. The unlisted equity portion of the asset class is not material to Comerica's balances and was therefore excluded in the emissions estimate. Given the current limited availability of accessible customer emissions data, we used a Data Quality Score 5 for this first disclosure. Our calculation uses net book balance (unpaid principal balance net of charge offs) as a proxy for PCAF's outstanding amount definition; NAICS 2017 industry codes; and the PCAF emission factors from the PCAF database that were relevant in 2022. Commercial loans in which NAICS industry code information was not available, including loans and payments in process, were excluded from the calculation. However, the remaining population included in the emissions estimate represented approximately 98% of Comerica’s total commercial loan portfolio as of December 31, 2020. [Additional information is provided in Comerica's most recent TCFD Report.]

C-FS14.2

(C-FS14.2) Are you able to provide a breakdown of your organization’s portfolio impact?

	Portfolio breakdown
Row 1	Yes, by asset class

C-FS14.2a

(C-FS14.2a) Break down your organization’s portfolio impact by asset class.

Asset class	Portfolio metric	Portfolio emissions or alternative metric
	Absolute portfolio emissions (tCO2e)	17,788,278

C-FS14.3

(C-FS14.3) Did your organization take any actions in the reporting year to align your portfolio with a 1.5°C world?

	Actions taken to align our portfolio with a 1.5°C world	Please explain why you have not taken any action to align your portfolio with a 1.5°C world
Banking (Bank)	No, but we plan to in the next two years	We do not currently assess our client’s alignment with a 1.5 degree C world on a broad or portfolio basis. Nevertheless, we do expect that some of our larger customers have publicly disclosed their commitment to align with a 1.5 degree C world. In the years ahead, we expect to make such further assessments, though currently methodologies for

		making and monitoring such determinations do not exist at the scale needed for our entire portfolio and customer base. An example action taken in 2022 to support alignment was the establishment of a new Renewable Energy Solutions Group at Comerica to support additional financing to renewable energy-focused companies and projects.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues
Row 1	No, and we do not plan to have both within the next two years

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity
Row 1	No, and we do not plan to do so within the next 2 years

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

No, but we plan to within the next two years

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

No and we don’t plan to within the next two years

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?

No

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?
Row 1	No, and we do not plan to undertake any biodiversity-related actions

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No	

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
No publications		

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chairman, President and Chief Executive Officer, Comerica Incorporated and Comerica Bank	Chief Executive Officer (CEO)

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

Comerica recognizes the important role of supply chain sustainability in understanding and managing greenhouse gas emissions. As such, we request and report on emissions data associated some of the products and services we procure. However, we also acknowledge that providers of many products and services are unable to provide us such data. This is particularly the case for services, as allocation of emission to products is a more evolved discipline. While we would like to be able to provide such emissions estimates for the products and services we provide as a bank, we are currently unable to do so.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	3,534,000,000

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Requesting member

Scope of emissions

Scope 2 accounting method

Scope 3 category(ies)

Allocation level

Allocation level detail

Emissions in metric tonnes of CO2e

Uncertainty (±%)

Major sources of emissions

Verified

Allocation method

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
Diversity of product lines makes accurately accounting for each product/product line cost ineffective	Under the constraints of our current priorities and resources and given the diversity of product and service lines in our Retail, Wealth, and Commercial Banking lines of business, we do not currently have the capacity to provide meaningful emissions allocations to our customers.

Customer base is too large and diverse to accurately track emissions to the customer level	Under the constraints of our current priorities and resources and given the number of customers we service (roughly one million customers) we do not currently have the capacity to provide meaningful emissions allocations to our customers.

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Yes

SC1.4a

(SC1.4a) Describe how you plan to develop your capabilities.

While we do expect to have the ability to allocate emission to our customers in the future (medium to long-term), we do not expect to be able to do so in the short term (0-3 years).

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

No

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

No, I am not providing data

FW-FS Forests and Water Security (FS only)

FW-FS1.1

(FW-FS1.1) Is there board-level oversight of forests- and/or water-related issues within your organization?

	Board-level oversight of this issue area	Explain why your organization does not have board-level oversight of this issue area and any plans to address this in the future

Forests	No, and we do not plan to in the next two years	While we acknowledge the significance of forest issues, we do not currently have board-level oversight of these issues due to the relative significance of these issues with respect to the overall issues addressed by our Board. At this time, we do not expect the level of significance for these issues to rise to the level that would warrant Board oversight. Nevertheless, we do manage these issues (where significant) within the structure of our organization.
Water	No, but we plan to within the next two years	While we acknowledge the significance of water issues, we do not currently have board-level oversight of these issues due to the relative significance of these issues with respect to the overall issues addressed by our Board. At this time, we do not expect the level of significance for these issues to rise to the level that would warrant Board oversight. Nevertheless, we do manage these issues (where significant) within the structure of our organization.

FW-FS1.1c

(FW-FS1.1c) Does your organization have at least one board member with competence on forests- and/or water-related issues?

Forests

Board member(s) have competence on this issue area

Not assessed

Primary reason for no board-level competence on this issue area

Important but not an immediate priority

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future

We have not assessed board member competence on this issue.

Water

Board member(s) have competence on this issue area

Not assessed

Primary reason for no board-level competence on this issue area

Important but not an immediate priority

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future

We have not assessed board member competence on this issue.

FW-FS1.2

(FW-FS1.2) Provide the highest management-level position(s) or committee(s) with responsibility for forests- and/or water-related issues.

Position or committee

Chief Sustainability Officer (CSO)

Issue area(s)

Forests
Water

Forests- and/or water-related responsibilities of this position

Assessing forests- and/or water-related risks and opportunities
Managing forests- and/or water-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking portfolio

Reporting line

Corporate Sustainability/CSR - CSO reporting line

Frequency of reporting to the board on forests- and/or water-related issues via this reporting line

As important matters arise

Please explain

Comerica's Director of Corporate Sustainability manages environmental sustainability risks and opportunities for the bank. We recognize that forests and water-related risks and opportunities exist. We work to manage our own footprint in these areas, particularly with respect to water. But as a bank, we recognize that our own impacts in these areas are likely small in comparison to our customers, much like climate-related matters. From 2020-2022, we have conducted limited and preliminary analysis of lending portfolio risks related to water and forests. Given our business mix and strategy, we are not currently active in many industries that would face significant forest risks. We are active in some industries where water risks are apparent and will be working to better understand these risks in the years ahead. We will continue to monitor these issues and associated risks and opportunities and adjust our assessment strategies as appropriate.

FW-FS2.1

(FW-FS2.1) Do you assess your portfolio's exposure to forests- and/or water-related risks and opportunities?

	We assess our portfolio’s exposure to this issue area	Explain why your portfolio's exposure is not assessed for this issue area and any plans to address this in the future

Banking – Forests exposure	No, but we plan to within the next two years	Comerica acknowledges the importance of understanding any significant risk in our lending portfolio, including those around forests-related risks. Currently, we do not regularly assess our lending portfolio for exposure to forests-related risks and opportunities. However, we did conduct some preliminary analysis of the forestry-associated intensity of our lending portfolios in recent years. While we do not intend to disclose results of our analysis at this time, we expect to refine and repeat our analysis over the short- to medium-term and may share those results as assessment methodologies and disclosure practices evolve.
Banking – Water exposure	No, but we plan to within the next two years	Comerica acknowledges the importance of understanding any significant risk in our lending portfolio, including those around water-related risks. Currently, we do not regularly assess our lending portfolio for exposure to water-related risks and opportunities. However, we did conduct some analysis of the water intensity of our lending portfolios from 2020-2022. While we do not intend to disclose results of our analysis at this time, we expect to refine and repeat our analysis over the short- to medium-term and may share those results as assessment methodologies and disclosure practices evolve.

FW-FS2.2

(FW-FS2.2) Does your organization consider forests- and/or water-related information about clients/investees as part of its due diligence and/or risk assessment process?

	We consider forests- and/or water-related information	Explain why information related to this issue area is not considered and any plans to address this in the future
Banking – Forests-related information	No, and we do not plan to in the next two years	We do not currently consider specific information on forests in a broad-based uniform way as part of due diligence and/or risk assessment. However, where believed to present significant credit or risk concerns, case-by-case assessment of these issues may be conducted. While we expect the significance of these issues to grow over time, our current portfolio and customer mix does not significantly involve forestry issues so it appears unlikely we will develop additional, wider-ranging assessment tools in the near future.
Banking – Water-related information	No, but we plan to do so within the next two years	We do not currently consider specific information on water in a broad-based uniform way as part of due diligence and/or risk assessment. However, where believed to present significant credit or risk concerns, case-by-case assessment of these issues may be conducted. We expect the significance of these issues to grow over time and it is foreseeable that we may

		develop additional, wider-ranging assessment tools in the future.

FW-FS2.3

(FW-FS2.3) Have you identified any inherent forests- and/or water-related risks in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Risks identified for this issue area	Primary reason why your organization has not identified any substantive risks for this issue area	Explain why your organization has not identified any substantive risks for this issue area
Forests	No	Risks exist, but none with the potential to have a substantive financial or strategic impact on business	Based on our existing business model and portfolios, forest-related issues are not associated with a significant portion of our business mix. In recent years, we conducted a preliminary assessment of forest risk on our portfolio by using industry NAICS codes and the results indicated the impacts are not expected to present substantive risks.
Water	No	Risks exist, but none with the potential to have a substantive financial or strategic impact on business	Based on our preliminary evaluations conducted in 2020-2022, while there may be water-related risks associated with our business model and portfolios, they are not expected to rise to a level of a substantive risk.

FW-FS2.4

(FW-FS2.4) Have you identified any inherent forests- and/or water-related opportunities in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Opportunities identified for this issue area	Primary reason why your organization has not identified any substantive opportunities for this issue area	Explain why your organization has not identified any substantive opportunities for this issue area
Forests	No	Opportunities exist, but none with the potential to have a substantive financial or strategic impact on business	Based on our existing business model and portfolios, forest-related issues are not associated with a significant portion of our business mix. From 2020-2022, we conducted a preliminary assessment of forest risk on our portfolio by using industry NAICS codes and the

			results indicated the impacts are not expected to present substantive opportunities.
Water	No	Opportunities exist, but none with the potential to have a substantive financial or strategic impact on business	Based on our preliminary evaluations conducted from 2020-2022, while there may be water-related opportunities associated with our business model and portfolios, they are not expected to rise to a level of a substantive opportunity.

FW-FS3.1

(FW-FS3.1) Do you take forests- and/or water-related risks and opportunities into consideration in your organization's strategy and/or financial planning?

Forests

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

No, we do not take risks and opportunities into consideration

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning

Based on our existing business model and portfolios, forest-related issues are not associated with a significant portion of our business mix and are accordingly not expected to present substantive risks or opportunities, nor influence our organization's strategy and/or financial planning. We do not expect that to change in the near term.

Water

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

No, we do not take risks and opportunities into consideration

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning

Based on our preliminary evaluations conducted from 2020-2022, while there may be water-related risks and opportunities associated with our business model and portfolios, they are not expected to rise to a level of a substantive impact.

FW-FS3.2

(FW-FS3.2) Has your organization conducted any scenario analysis to identify forests- and/or water-related outcomes?

Forests

Scenario analysis conducted to identify outcomes for this issue area

No, we have not conducted any scenario analysis to identify outcomes for this issue area, and we don't plan to in the next two years

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future

Based on our existing business model and portfolios, forest-related issues are not associated with a significant portion of our business mix and are accordingly not expected to present substantive risks or opportunities.

Water

Scenario analysis conducted to identify outcomes for this issue area

No, we have not conducted any scenario analysis to identify outcomes for this issue area, and we don't plan to in the next two years

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future

Based on our preliminary evaluations conducted from 2020-2022, while there may be water-related risks/opportunities associated with our business model and portfolios, they are not expected to rise to a level of a substantive impact.

FW-FS3.3

(FW-FS3.3) Has your organization set targets for deforestation free and/or water secure lending, investing and/or insuring?

	Targets set	Explain why your organization has not set targets for deforestation free and/or water secure lending, investing and/or insuring and any plans to address this in the future
Forests	No, and we do not plan to set targets in the next two years	Based on our existing business model and portfolios, forest-related issues are not associated with a significant portion of our business mix and are accordingly not expected to present substantive risks or opportunities.
Water Security	No, and we do not plan to set targets in the next two years	Based on our preliminary evaluations conducted from 2020-2022, while there may be water-related risks/opportunities associated with our business model and portfolios, they are not expected to rise to a level of a substantive impact.

FW-FS3.4

(FW-FS3.4) Do any of your existing products and services enable clients to mitigate deforestation and/or water insecurity?

	Existing products and services that enable clients to mitigate deforestation and/or water insecurity	Explain why your organization does not offer products and services which enable clients to mitigate deforestation and/or water insecurity and any plans to address this in the future

Forests	No, and we do not plan to address this in the next two years	Based on our existing business model and portfolios, forest-related issues are not associated with a significant portion of our business mix and are accordingly not expected to present substantive risks or opportunities. However, our commercial lending activities can be deployed to help customers mitigate deforestation and/or water insecurity on a case-by-case basis.
Water	Yes	

FW-FS3.4a

(FW-FS3.4a) Provide details of your existing products and services that enable clients to mitigate deforestation and/or water insecurity.

Product type

Corporate loans

Taxonomy or methodology used to classify product(s)

Green Bond Principles (ICMA)

Product enables clients to mitigate

Water insecurity

Description of product(s)

Comerica's green lending activity includes environmentally beneficial loans that involve water issues. This may include specific water-related projects or companies that work to address water-related issues as a core part of their business.

Type of activity financed, invested in or insured

Water resources and ecosystem protection

Portfolio value (unit currency – as specified in C0.4)

% of total portfolio value

FW-FS3.5

(FW-FS3.5) Does the policy framework for the portfolio activities of your organization include forests- and/or water-related requirements that clients/investees need to meet?

	Policy framework includes this issue area	Explain why your organization does not include this issue area in the policy framework and any plans to address this in the future

Forests	No, and we do not plan to include this issue area in the next two years	Based on our existing business model and portfolios, forest-related issues are not associated with a significant portion of our business mix and are accordingly not expected to present substantive risks or opportunities.
Water	No, and we do not plan to include this issue area in the next two years	Based on our existing business model and portfolios, water-related issues are not expected to present substantive risks or opportunities.

FW-FS3.6

(FW-FS3.6) Does your organization include covenants in financing agreements to reflect and enforce your forests- and/or water-related policies?

	Covenants included in financing agreements to reflect and enforce policies for this issue area	Explain why your organization does not include covenants for this issue area in financing agreements and any plans to address this in the future
Forests	No, and we do not plan to in the next two years	Based on our existing business model and portfolios, forest-related issues are not associated with a significant portion of our business mix and are accordingly not expected to present substantive risks or opportunities.
Water	No, and we do not plan to in the next two years	Based on our existing business model and portfolios, water-related issues are not expected to present substantive risks or opportunities.

FW-FS4.1

(FW-FS4.1) Do you engage with your clients/investees on forests- and/or water-related issues?

	We engage with clients/investees on this issue area	Explain why you do not engage with your clients/investees on the issue area and any plans to address this in the future
Clients – Forests	No, and we do not plan to in the next two years	Based on our existing business model and portfolios, forest-related issues are not associated with a significant portion of our business mix and are accordingly not expected to present substantive risks or opportunities.
Clients – Water	No, and we do not plan to in the next two years	Based on our existing business model and portfolios, water-related issues are not expected to present substantive risks or opportunities.

FW-FS4.3

(FW-FS4.3) Does your organization provide financing and/or insurance to smallholders in the agricultural commodity supply chain?

	Provide financing and/or insurance to smallholders in the agricultural commodity supply chain	Primary reason for not providing finance and/or insurance to smallholders	Explain why your organization does not provide finance/insurance to smallholders and any plans to change this in the future
Row 1	No, and we do not plan to in the next two years	Not a strategic focus	Based on our existing business model and portfolios, forest-related issues are not associated with a significant portion of our business mix and are accordingly not expected to present substantive risks or opportunities.

FW-FS4.4

(FW-FS4.4) Does your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may impact forests and/or water security?

	External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area
Forests	Not assessed
Water	Not assessed

FW-FS5.1

(FW-FS5.1) Does your organization measure its portfolio impact on forests and/or water security?

	We measure our portfolio impact on this issue area	Primary reason for not measuring portfolio impact on this issue area	Explain why your organization does not measure its portfolio impact on this issue area and any plans to change this in the future
Banking – Impact on Forests	No, and we don't plan to in the next two years	Judged to be unimportant	Based on our existing business model and portfolios, forest-related issues are not associated with a significant portion of our business mix and are accordingly not expected to present substantive risks or opportunities.
Banking – Impact on Water	No, but we plan to in the next two years	Important but not an immediate priority	Comerica acknowledges the importance of understanding any significant risk in our lending portfolio, including those around water-related risks. Currently, we do not regularly assess our lending portfolio for exposure to water-related risks and opportunities. However, we have begun to conduct some analysis of the water intensity of our lending

			portfolio from 2020-2022. While we do not intend to disclose results of our analysis at this time, we expect to refine and repeat our analysis over the short- to medium-term and may share those results as assessment methodologies and disclosure practices evolve.

FW-FS5.2

(FW-FS5.2) Does your organization provide finance or insurance to companies operating in any stages of the following forest risk commodity supply chains, and are you able to report on the amount of finance/insurance provided?

	Finance or insurance provided to companies operating in the supply chain for this commodity	Amount of finance/insurance provided will be reported	Explain why your organization is unable to report on the amount of finance/insurance provided for this commodity
Lending to companies operating in the timber products supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	Given the extremely broad definition of these commodity supply chain activities, it is possible we have exposure to this industry. Based on our existing business model and portfolios, this commodity supply chain category is unlikely to represent a significant portion of our business mix and is accordingly not expected to present substantive risks or opportunities. In addition, we do not currently disclose this level of portfolio detail and given the expected low exposure to this industry, it is unlikely we will provide such disclosure within the next two years.
Lending to companies operating in the palm oil products supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	Given the extremely broad definition of these commodity supply chain activities, it is possible we have exposure to this industry. Based on our existing business model and portfolios, this commodity supply chain category is unlikely to represent a significant portion of our business mix and is accordingly not expected to present substantive risks or opportunities. In addition, we do not currently disclose this level of portfolio

			detail and given the expected low exposure to this industry, it is unlikely we will provide such disclosure within the next two years.
Lending to companies operating in the cattle products supply chain	Yes	No, and we do not plan to assess our portfolio’s exposure in the next two years	Given the extremely broad definition of these commodity supply chain activities, it is possible we have exposure to this industry. Based on our existing business model and portfolios, this commodity supply chain category is unlikely to represent a significant portion of our business mix and is accordingly not expected to present substantive risks or opportunities. In addition, we do not currently disclose this level of portfolio detail and given the expected low exposure to this industry, it is unlikely we will provide such disclosure within the next two years.
Lending to companies operating in the soy supply chain	Yes	No, and we do not plan to assess our portfolio’s exposure in the next two years	Given the extremely broad definition of these commodity supply chain activities, it is possible we have exposure to this industry. Based on our existing business model and portfolios, this commodity supply chain category is unlikely to represent a significant portion of our business mix and is accordingly not expected to present substantive risks or opportunities. In addition, we do not currently disclose this level of portfolio detail and given the expected low exposure to this industry, it is unlikely we will provide such disclosure within the next two years.
Lending to companies operating in the rubber supply chain	Yes	No, and we do not plan to assess our portfolio’s exposure in the next two years	Given the extremely broad definition of these commodity supply chain activities, it is possible we have exposure to this industry. Based on our existing business model and portfolios, this commodity supply chain category is unlikely to represent a significant portion of our business mix and is accordingly not expected to present substantive risks or opportunities. In addition, we do not currently disclose this level of portfolio

			detail and given the expected low exposure to this industry, it is unlikely we will provide such disclosure within the next two years.
Lending to companies operating in the cocoa supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	Given the extremely broad definition of these commodity supply chain activities, it is possible we have exposure to this industry. Based on our existing business model and portfolios, this commodity supply chain category is unlikely to represent a significant portion of our business mix and is accordingly not expected to present substantive risks or opportunities. In addition, we do not currently disclose this level of portfolio detail and given the expected low exposure to this industry, it is unlikely we will provide such disclosure within the next two years.
Lending to companies operating in the coffee supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	Given the extremely broad definition of these commodity supply chain activities, it is possible we have exposure to this industry. Based on our existing business model and portfolios, this commodity supply chain category is unlikely to represent a significant portion of our business mix and is accordingly not expected to present substantive risks or opportunities. In addition, we do not currently disclose this level of portfolio detail and given the expected low exposure to this industry, it is unlikely we will provide such disclosure within the next two years.

FW-FS6.1

(FW-FS6.1) Have you published information about your organization's response to forests- and/or water-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Focus of the Publication

Publication

No publications

Status

Attach the document

Page/Section reference

Content elements

Comment

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English

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