Rating Report

Report Date:
August 27, 2010

Previous Report:
April 8, 2009

Insight beyond the rating.

Comerica Incorporated

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The Company

Comerica Incorporated is a $57.1 billion bank holding company headquartered in Dallas, Texas. The Company, through its main bank subsidiary – Comerica Bank – operates 437 banking centers in a five-state footprint that includes Michigan, Texas, California, Florida and Arizona, with select businesses operating in several other states, as well as in Canada and Mexico. The Company offers a myriad of commercial and retail banking products including deposit services, commercial and consumer loans, residential mortgages, cash management, capital markets products, credit and debit cards and home equity lines of credit (HELOCs). Additionally, CMA's non-banking subsidiaries provide trust, private banking, asset management, investment banking and discount brokerage services. CMA is among the top 30 largest banking companies in the United States with a market capitalization of $6.8 billion as of May 26, 2010.

Recent Actions

August 19, 2010
DBRS Confirms Comerica Inc. Senior Debt at "A"; Trend Restored to Stable

April 22, 2010
Comments on 1Q10 Earnings of Comerica Inc. – Senior at "A" Unchanged

Jan 21, 2010
Comments on 4Q09 Earnings of Comerica Inc. – Senior at "A" Unchanged

Rating Table

Issuing Entity	Debt	Rating	Trend
Comerica Incorporated	Issuer and Senior Debt	A	Stable
Comerica Incorporated	Subordinated Debt	A (low)	Stable
Comerica Incorporated	Short-Term Instruments	R-1 (low)	Stable
Comerica Bank	Deposits and Senior Debt	A (high)	Stable
Comerica Bank	Subordinated Debt	A	Stable
Comerica Bank	Short-Term Instruments	R-1 (middle)	Stable

For a complete list of ratings, see page 21.

Rating Rationale

On August 19, 2010, DBRS confirmed its ratings for Comerica Inc. (Comerica or the Company) and its subsidiaries, including the Company's Issuer and Senior Debt ratings of "A" and its R-1 (low) Short-Term Instruments rating. At the same time, DBRS has restored the trend on Comerica's Long-Term ratings and the Long- and Short-Term ratings of its subsidiaries to Stable from Negative, where it had been since March 31, 2009.

The confirmation of Comerica's ratings and the trend change to Stable reflect DBRS's view that the Company's revenue base has stabilized while its asset quality metrics have improved for three consecutive quarters. Net charge-offs (NCOs), non-performing loans and near-term delinquencies continued to decline as watch list loans, a leading indicator of future credit quality, also decelerated by $851 million or 11% in 2Q10. Comerica has generated solid income before taxes and provisions (IBPT) in recent quarters climbing to $218 million in 2Q10. DBRS expects IBPT to be in the $200 million range over the next 2 quarters. With the absence of the dividend burden due to its 1Q10 redemption of the U.S. Treasury's $2.25 billion TARP preferred stock investment, the Company's net income available to common shareholders was positive in 2Q10 for the first time in the past six quarters. Comerica also completed an $880 million common stock offering in March 2010 that significantly improved the Company's capitalization (Continued on page 2).

Rating Considerations

Strengths

(1) Middle-market lending niche
(2) Limited residential mortgage and consumer loan exposure
(3) Conservative risk profile and corporate culture
(4) Expansion into higher growth markets

Challenges

(1) Exposure to commercial real estate and C&I loans
(2) Lower than peer profitability
(3) Continued expansion into higher-growth markets
(4) Impact of new financial legislation

Financial Information

	For the 6 mths ended June 30	For the Year Ended December 31				2009 vs 2008		2009 vs 2006	
(GAAP data in US$ millions)	2010	2009	2008	2007	2006	Delta	%	Delta	%
Total assets	55,885	59,249	67,548	62,331	58,001	-8,299	(14.0)	1,248	2.2
Total equity	5,792	7,029	7,152	5,117	5,153	-123	(1.7)	1,876	36.4
Net income	122	17	213	686	893	-196	NM	-876	(98.1)
Inc. before loss prov./RW assets (%)	1.42	1.56	1.31	1.60	1.65	0.3	16.4	-0.1	(5.3)
Net interest margin (%)	3.23	2.72	3.02	3.66	3.79	-0.3	(11.0)	-1.1	(28.3)
Expense ratio	65.4	62.1	66.7	57.8	59.7	-4.6	(7.4)	2.3	3.9
ROA (%)	0.43	0.03	0.33	1.17	1.58	-0.3	NM	-1.6	(98.1)
ROE (%)	3.9	0.2	3.9	13.5	17.3	-3.7	NM	-17.0	(98.6)
Tang. com. eqty/RW assets (%) *	9.41	7.63	6.64	6.60	7.08	1.0	13.0	0.6	7.9
Gross NPA/gross loans + OREO	3.09	3.08	1.94	0.84	0.49	1.1	37.0	2.6	NM
Net charge-off/avg.loans	1.56	1.88	0.91	0.30	0.12	1.0	51.6	1.8	NM

*Regulatory data; Source: Company reports, SNL Financial

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Rating Rationale (Continued from page 1)

DBRS notes that there are imminent challenges facing banks, including the impact from regulatory changes, tepid loan growth, and the lag in economic recovery that will likely remain a constraint on Comerica's operating performance. Nonetheless, the Company successfully navigated its way through the peak of the crisis including repaying the U.S. Treasury's $2.25 billion TARP preferred stock investment in 1Q10 and has emerged from the crisis virtually unscathed. DBRS sees Comerica as having the financial fundamentals and franchise value to generate a sustainable IBPT sufficient to cope with the potential headwinds and support its current rating level. A double-dip recession or a secular change that limits the Company's ability to grow or resume its business activities are seen currently as unlikely risks by DBRS, but could result in negative ratings pressure if actualized.

DBRS comments that, although signs of credit quality improvement are evident, asset quality issues will continue to be a primary focus. Earnings will likely be constrained as additional credit costs will likely require elevated provisions for the near-term. The Company holds a fairly diversified business-focused loan portfolio by product type and geography, and nonperforming assets (NPAs) remain below that of its similarly rated banks at 3.08% of total loans at 2Q10 (compared to the peer average of 3.17%). DBRS notes that additional elevated credit costs are anticipated; however Comerica's NPAs have been conservatively marked and are being carried at 55% of outstanding balances at June 30, 2010. The Company continued to experience broad-based improvement in its credit metrics in the second quarter as nonaccruals declined while inflows receded for the fourth consecutive quarter.

Comerica generated stronger quarterly revenues, with improved IBPT of $218 million or an 18% increase since 2Q09, while provisions declined to $126 million providing a solid core earnings cushion. Comerica's provision levels have come down nearly 60% since its peak in 2Q09 while reserve coverage remains sufficient at 77% of NPAs in 2Q10. Comerica's loss absorption capacity is underpinned by loan loss reserve levels of 2.38% (of total loans), and remains in line with previous quarters. Core revenue trends solidified in 2Q10, with strength in net interest income, benefiting from margin expansion. NIM improved to 3.28%, growing 10 bps from 1Q10 and 55 bps from 2Q09, attributable to roll-off of higher yielding CDs and improved loan spreads. Fee revenue stabilized with card and letter of credit fees growing in the quarter which partially offset the sequential decline in commercial service fees driven by seasonality.

DBRS anticipates Comerica's earning trends to be somewhat mixed in the near- to intermediate-term, driven by weak loan demand which will constrain net interest income. Potentially partially offsetting, DBRS notes that Comerica's balance sheet remains asset sensitive and interest income levels will likely rise when in a rising rate environment benefiting NIM. DBRS notes, however, that expansion in rates may be delayed due to economic malaise. Fee income is also expected to be muted from the impact of market and economic conditions as stock market performance has been lackluster and bank customers are behaving cautiously. In addition, the financial reform bill will negatively impact an undetermined portion of Comerica's $38 million in annual interchange fees in addition to an estimated $17 million annual increase in deposit insurance fees.

Comerica's ratings are underpinned by the Company's strong market presence in providing banking and other financial services to a predominantly middle market business customer base. Comerica possesses a sound financial risk profile and has successfully expanded into higher-growth markets of California and Texas, while maintaining a dominant presence in the Michigan market. Although the repayment of $2.25 billion of TARP-related preferred stock has slightly reduced Comerica's regulatory capital ratios, DBRS views capital as solid and above that of the peer median with Tier 1 capital ratio of 10.6%, Tier 1 common capital ratio of 9.8%, and tangible common equity ratio of 10.1% at 2Q10 compared to peer medians of 12.0%, 9.9%, and 7.6%, respectively. While the elimination of trust preferreds in regulatory capital will reduce Tier 1 capital by approximately 82 bps, the phase out occurs over time and only begins in 2013, giving Comerica time to adjust. DBRS views liquidity at the bank to be adequate with improved wholesale funding reliance at 27% in 2Q10 that is slightly above the 25% of its similarly rated bank peers and good parent company liquidity coverage measures at 159% in 2Q10 which is above that of its similarly rated peers. At June 30, 2010, Comerica had $7.5 billion in unencumbered liquid assets, including $3.3 billion in deposits with the Federal Reserve Bank.

Rating Considerations Details

Strengths

(1) Middle market lending niche

Recognized as a business bank, Comerica is nationally well-known as one of the top lenders to the domestic middle-market sector. The Company dominates the commercial lending market in Michigan. Despite the difficult business environment in the current challenged markets, Comerica is managing through headwinds and is seeing a gradual increase in opportunities in the middle market space in all of its geographical regions. At 2Q10, the middle market business segment comprised $12.7 billion or 31% of its total average loans and consistently makes up the largest share of the Company's diversified loan portfolio. As the economy recovers, Comerica is positioned to develop new relationships while expanding existing relationships. DBRS notes that these lending relationships contribute to Comerica's solid deposit franchise – ranking first in Michigan with a 14.5% market share where 59% of its deposits are domiciled. The middle-market business niche also generates a high level of non-interest bearing deposits for the Company especially in the current economic environment where businesses are maintaining elevated levels of liquidity. The balance of the deposit base is located primarily in California (28% of Company's total deposits) and, to a lesser extent, Texas (12% of total deposit base). Comerica has successfully diversified its franchise into these higher-growth markets (including real estate) where its loan and deposit growth rates exceed those in Michigan and the Midwest.

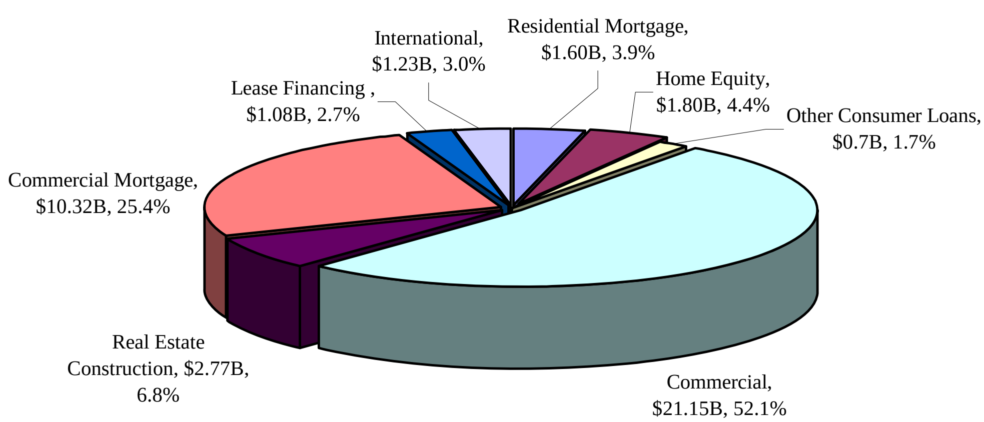
In 2009, average loan growth slowed driven by reduced demand that was consistent with previous post-recessionary environments; however, in the current context, recovery appears to be slower than other recent economic recoveries. DBRS notes that tighter lending standards in recent years have also contributed to struggling middle-market asset generation. Nevertheless, more lending, albeit on conservative terms, to middle-market companies is expected to rebound as businesses and consumers gain confidence and markets recover. In 1Q10, the Company experienced additional loan growth for various business lines in its Middle Market sector for the first time since 2008. The rate of loan balance decline moderated in each successive month of the first half of 2010 and signaled stabilization in 2Q10.

The Company earnings are anchored in commercial lending, which comprised approximately 87% of total loans at 2Q10. Comerica is one of the top national banks in Commercial & Industrial (C&I) loans and small business loans. The Company's "Business Bank" provides banking services to middle markets, multinational corporations, and governments and continues to be the main contributor to revenue and earnings. The Business Bank segment generated approximately 62% of total revenues and was one of two business lines with positive earnings for 2009. It also enables Comerica to leverage its existing customer base for its two other major business segments: Wealth & Institutional Management and the Retail Bank. Comerica's commercial lending business is built on its relationship banking model that vies to provide diversity in products and services of a larger bank with the customer-centric focus of a community bank. Over the past several years, the Company has introduced new products, such as ACH Positive Pay, Remote Deposit Capture, a host of treasury management products and others which it cross-sells to its large and diversified commercial customer base. These new products aim to put Comerica in a solid competitive position and also increase the customer cross-sell and retention.

(2) Limited residential mortgage and consumer loan exposure

Given its commercial lending focus, Comerica's balance sheet holds a smaller consumer sector exposure which has proven to be a positive in the recent financial crisis. The Company's consumer loan portfolio amounts to only 10% of all outstanding loans with $1.6 billion in residential mortgages, $1.8 billion in home equity loans and HELOCs and $0.7 billion in other consumer loans (mostly autos, boats, student and recreational vehicles) in 2Q10. The residential mortgage portfolio primarily consists of larger balance, variable-rate mortgages originated and retained for certain private banking relationship customers and features no subprime loans with minimal NPLs at 13 bps of total loans. At June 30, 2010, the home equity portfolio comprised of $1.8 billion, of which $1.6 billion was outstanding under primarily variable-rate, interest-only home equity lines of credit and approximately $234 million of closed-ended home equity loans. Home equity loans are self-originated, carry an average FICO of 752 at origination, and 86% of the loans are below 80% CLTV. DBRS notes that although a small concentration, Comerica's home equity portfolio is heavily weighted toward the Midwest. Home equity loans originated in the economically sluggish Midwest markets comprised 62% of this portfolio at 2Q10; however, the Company continues to lower its exposure and de-risk its balance sheet. Comerica's more strict underwriting guidelines also help to mitigate risk. Consumer loan NCOs in the quarter were $13 million or 8.2% of total NCOs, below their 10% proportion of the loan portfolio.

2Q10 CMA Loan Portfolio: $40.6 billion



Source: Company 10-Q and Earnings Report

(3) Conservative risk profile
Comerica's conservative risk profile is denoted by its sound capital, good liquidity levels, better-than-peer asset quality, and conservative investment strategy. Following the $880 million common equity offering in 1Q10 and redeeming the U.S. Treasury's $2.25 billion TARP preferred stock investment in March 2010, capital ratios declined slightly but remain at healthy levels. At 2Q10, Comerica's capital ratios improved sequentially with tangible common equity as a percentage of tangible assets of 10.1% compared to a peer median of 7.6%. Its regulatory capital ratios improved with Tier 1 risk-based capital ratio of 10.6% and total capital ratio of 15.0%. Although Comerica's Tier 1 risk-based capital remains comparatively weaker to its peer median of 12%, its Tier 1 common capital ratio at 9.8% is relatively flat to its peer median of 9.9% and its leverage ratio of 11.4% compares favorably to the peer median of 8.4%. Also, the Company's liquidity profile is solid with core deposits comprising 98% of total loans. At June 30, 2010, the Company held $3.3 billion in excess liquidity available through the Federal Reserve Bank and $4.2 billion in liquid assets as an additional source of funding. Comerica's healthy capitalization and liquidity bolsters its strong balance sheet while underpinning its conservative risk profile.

The Company's asset quality is supported by its conservative underwriting standards and granular loan portfolio. At June 30, 2010, Comerica's asset quality indicators, including NPAs as a percentage of loans and as a percentage of tangible equity were both better than that of its similarly rated bank peers. Although Comerica's credit quality metrics have weakened over the years primarily due to macroeconomic factors, asset quality fundamentals have performed above expectations in more recent quarters, attributable to the strengthened credit underwriting and monitoring processes. CRE loans, one of its more stressed loan categories, consisted of 66% owner-occupied properties and have been deteriorating at a slower pace in the recent quarters. Indeed, in 2Q10, CRE NCOs declined 58% from the prior quarter, marking the first recent quarter to experience improved charge-off rates. Comerica's CRE loans have endured lower losses partially due to having a lower investor real estate component. DBRS notes that the Company has further mitigated its loss exposures by substantially marking down its construction and land development loans that are more likely to have higher loss content. Additionally, Comerica's loan portfolio has no subprime loans and its investment strategy is conservative with no off-balance sheet structures such as SIVs or conduits.

At $7.3 billion, the securities portfolio comprised 13% of total assets at June 30, 2010. The securities portfolio is predominantly made up of high quality, U.S. Treasury and government sponsored agency securities comprising approximately 88% of its total securities portfolio. Other investment securities included $609 million in auction-rate preferred securities and $98 million in money market and other mutual fund securities. Comerica did take OTTI charges of less than $1 million related to seven state and municipal auction-rate securities and less than $0.5 million of OTTI impairment relating to all other factors in OCI in the six-months ended June 30, 2010. DBRS views the OTTI charges as immaterial. At 2Q10, approximately 34% of the aggregate ARS portfolio had been redeemed or sold at par since acquisition and in total; the portfolio had net unrealized pre-tax gain of $164 million at 2Q10.

DBRS also comments that Comerica has decreased its exposure to the automotive/vehicle sector to approximately $4.2 billion and has been gradually lowering the Company's exposure to this segment. Positively, 79% of Comerica's auto exposure is in dealer services where the Company has been a long-term player working with top-tier dealers that have good cash flows, strong service absorption and excellent credit quality. A majority are also non-U.S. big three dealers and have multi-branded. In DBRS's opinion, these characteristics help to mitigate Comerica's exposure to auto loans that can be subject to greater economic impact and volatility.

Comerica has proactively addressed risks associated with its loan portfolio and is a prudent manager of credit quality. DBRS anticipates asset quality deterioration to level off as signaled by 2Q10's improved credit metrics. As aforementioned, the residential real estate development and commercial portfolios are likely to see higher level of losses and non-performers. However, DBRS views favorably that Comerica's higher risk content (investor) CRE component comprises only 4.7% of total loans and is modestly contracting The Company anticipates low single digit loan growth for 2H10 and this should also further dilute the CRE component of its loan book.

(4) Expansion into higher growth markets

Over the past several years, Comerica has been successful in accelerating the diversification of its franchise away from its Midwestern roots and into faster growth regions such as the western United States, Texas and Florida. Comerica expanded into these higher growth markets to achieve organic growth and diversify its loan portfolio by geography and industry.

For the 1H10, the Midwest segment accounted for 37% of the Company's loans, 45% of deposits, and 50% of net revenues. In the past several years, Comerica expanded its geographical diversity by moving into other geographical regions and away from its Michigan and the Midwest concentration. DBRS notes that these strategic initiatives were to provide diversification and pursue higher growth markets, and have been validated particularly in the current economic environment, despite the stress from California construction and CRE exposures. DBRS notes that Midwest region has suffered economically with some of the highest unemployment rates in the country and the economic ripple effects that it creates on businesses and consumers. Michigan had an unemployment rate of 13.2% compared to a 9.5% unemployment rate[1] in the U.S. as of June 30, 2010.

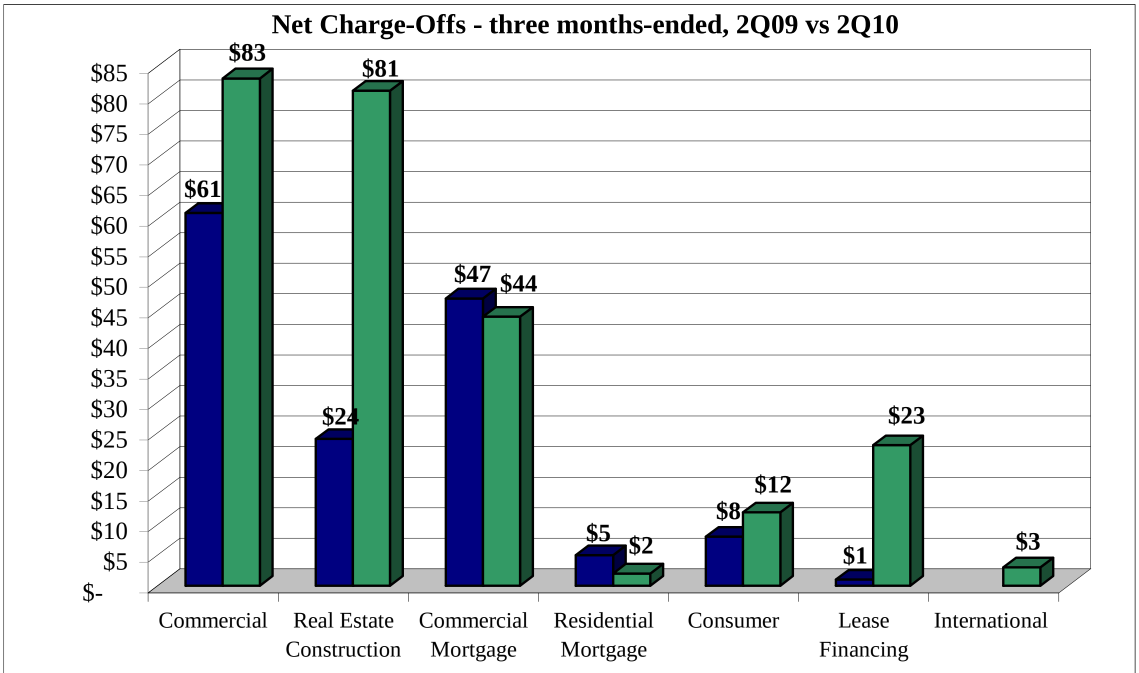
Challenges

(1) Exposure to CRE and C&I loans

Comerica is mostly a wholesale bank with significant CRE and C&I loan exposures. At June 30, 2010, the CRE line of business, excluding owner-occupied loans, made up nearly half of its nonperforming assets (NPAs) while C&I loans recorded one of the highest percentage (43%) of the Company's NCOs. The CRE business line experienced a decline in NCOs for the first time in 2Q10, while nonaccrual and watch list loans have been decreasing yet continue to be the primary driver for Comerica's problem loans. In 2Q10, C&I loans NCOs increased 45% to $62 million in the quarter, driven by its Middle Market National Specialty Group which the Company has decided to exit. DBRS believes that Comerica's CRE and commercial loan categories will continue to reflect stressed credit quality metrics and will likely reflect some volatility, given the uneven nature of nonaccrual inflows and continuing run-off in the Company's problem loans.

[1] U.S. Bureau of Labor Statistics - June 30, 2010

The western market has been a driver for stress on its CRE loans, particularly attributable to the adverse impact from loans to residential investors and developers. At year-end 2009, the Company had reduced its residential real estate development exposure by 44% to approximately $1.1 billion since YE08, in an effort to de-risk its balance sheet and mitigate further losses. At 2Q10, residential real estate development outstandings totaled $828 million and decreased $234 million, or 22% from year-end 2009. Furthermore, of approximately $13.4 billion total CRE portfolio at 2Q10, $2.6 billion consists of real estate construction loans, nearly $2.0 billion comprised of commercial mortgages and $8.9 billion or two-thirds were owner-occupied properties which DBRS views as generally stronger credits



Source: Company Reports, $ in Million

At June 30, 2010, C&I loans comprised nearly 50% of Comerica's loan portfolio. Of the $20 billion in C&I loans, a large portion of them it are domiciled in the economically challenged regions of Midwest and accordingly, DBRS expects that C&I credit losses are likely to remain elevated as a result. Although the economy is showing some signs of moderate improvement, DBRS comments that a further protracted recession could have a negative impact on the Company's middle market, small business, and corporate banking customers. In DBRS's views, Comerica's granular and diverse portfolio will continue to see some challenges as the economy rebounds, but will likely perform better than peers due to its conservative and disciplined underwriting. Moreover, the Company's nonaccrual loans are carried at approximately 55% of contractual value and have not taken any additional marks as they are sold, underpinning the Company's solid credit review process. Write-offs, run-offs and weak loan demand continue to constrain and reduce the Company's commercial loan balance. In 2009, commercial loans (including real-estate) contracted 17% to $36 billion at year-end 2009 from the prior year. In 2Q10, commercial loan balances declined an additional 4% to $34 billion from year-end 2009.

(2) Lower than peer profitability

For Comerica, strengthening its comparatively weak profitability relative to peers has been an area of focus for some time. The Company's net interest margin has been its primary earnings driver and in the recent quarters, Comerica has expanded its NIM levels to be relatively in line with its peer banks. DBRS notes that the bank traditionally produces an adequate level of noninterest income to total revenue, which typically adds earnings stability. Comerica also has been diligent in managing expenses for the past several quarters as elevated credit costs and above-peer expense levels continue to somewhat weigh on bottom line revenues. In addition, noninterest income as a percentage of total revenue weakened to 29%, compared to approximately 35% the same period a year ago.

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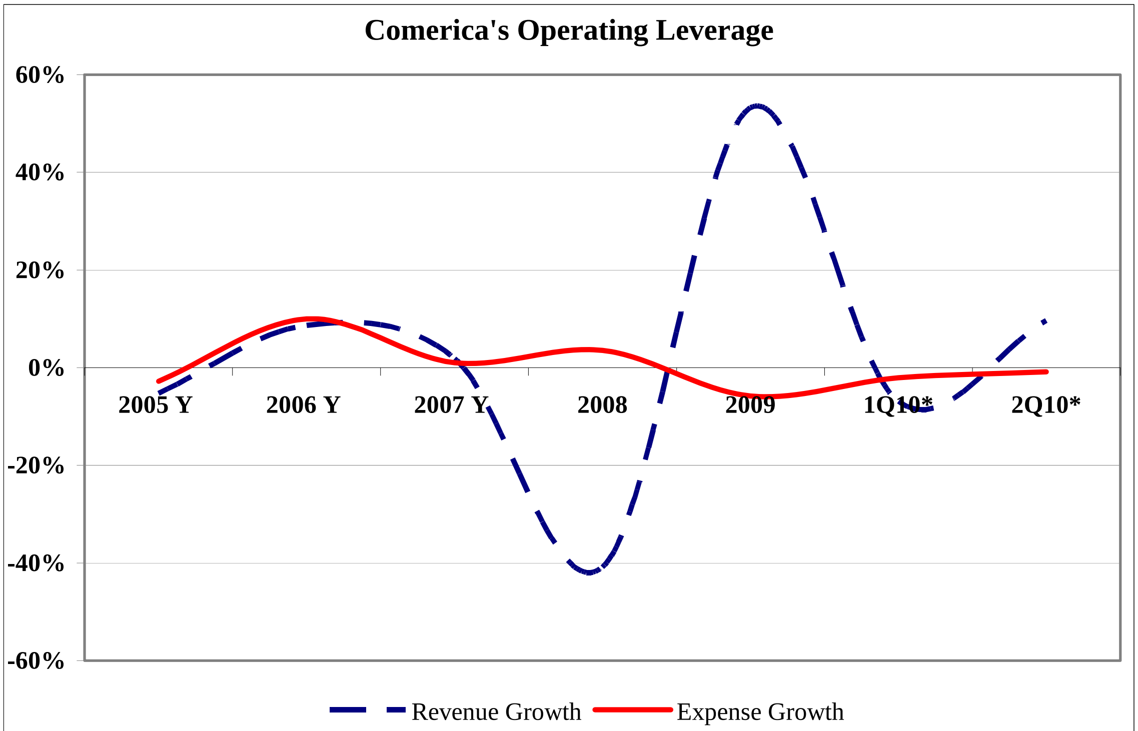
DBRS anticipates that the newly implemented regulatory reform will also have a negative impact on Comerica's fee income revenue base as it is fully fleshed out in the next 12 to 24 months and likely subdue the Company's earnings generation. Further, DBRS believes NIM performance will vary as interest spreads tighten and deposit levels stabilize in the near-term. These variables could weigh on Comerica's earnings capacity while adding pressure to its profitability. With its asset sensitive balance sheet, however, the Company could benefit from an eventual increase in interest rates.

Comerica's profitability metrics continue to remain below its peer median, with income before loan loss provisions at 1.4% of risk weighted assets (compared to the peer median of 2.8%) at 2Q10. Core revenue trends were stable in 2Q10 with both net interest income and non-interest income flat to the prior quarter. DBRS notes that Comerica's earnings generation capacity has compressed in the past several quarters. However, the Company's focus on tight expense management has steadily benefited the relationship between loan loss provisions and IBPT levels and has led to a positive operating leverage for the first time in several years. Moreover, the Company's improved IBPT to loan loss provisions ratio has been attributable to a lower level of provisioning, driven by asset quality gains.



Source: SNL GAAP Data, * Annualized

Although DBRS understands that Comerica continues to strengthen its competitive position, improve its business mix, and reduce its risk profile to enhance profitability, its weaker core earnings base and higher-than-peer expense levels continue to pressure its operating performance. Several years of strict expense control has successfully reduced noninterest expenses by $28 million in the 1H10 from YE09 due to headcount reduction and reduced credit-related expenses. In the quarter, efficiency measured at 65.2% remains slightly above the peer median of 64.6%.

DBRS acknowledges and views favorably Comerica's ability to withstand cyclicality of the current market conditions to consistently deliver stable fee-based revenue. Nonetheless, the Company's adjusted IBPT, excluding non-recurring items, declined to $767 million or by 14% in 2009 compared to $891 million in 2008, driven by a decline in earning assets that resulted in weak net interest income. The increase in interest rate spreads was more than offset by the decline in loans and investment securities volume. Comerica's adjusted revenue fell approximately 11% in 2009 from the prior year as adjusted expense decreased 9% over the same period. As a result, despite year over year rate of decline in adjusted expenses, the contraction in the Company's adjusted revenue more than offset the improved expense levels. In 2010, Comerica reversed the negative trend by achieving positive operating leverage. DBRS views this trend reversal positively but anticipates 2010 full year performance to be somewhat muted due to the operating environment. In the medium to long-term, however, profitability should move back to historical levels. Sustaining revenue growth and generating comparatively stronger profitability levels continue to be an ongoing challenge for the Company and to this end; DBRS will focus on Comerica's consistency in its overall operating performance in the near- to medium-term

(3) Continued expansion into higher-growth markets
Over the past several years, Comerica has been successful in accelerating the diversification of its franchise away from its Midwestern roots and into faster growth regions like California, Texas and, to a lesser extent, Arizona and Florida. In 2Q10, the Midwest segment accounted for 37% or $15 billion of the Company's total loans and 45% or $18 billion of deposits at 2Q10.

Currently, the Midwest region has been experiencing sluggish economic performance marked by elevated unemployment. Comerica has been reducing its reliance on the Midwest market; nonetheless, the region continues to account for a high percentage of the Company's loan portfolio and deposits. Markets in the western United States and Texas accounted for about 32% and 16%, respectively, of loans, with Florida, other markets and the international segment accounting for the balance with 4%, 8%, and 4% respectively. DBRS comments that in the current downturn of the economy, weak loan demand weighs on loan growth across all regions. The Company's loan volume has contracted on average by 12.8% in the quarter from a year ago same period. Further, historically faster growth regions, such as the western states and Florida that Comerica has expanded into have undergone unprecedented stress with depressed housing markets and significantly lower valuations that are the source of many of its problem loans.

To this end, DBRS believes that the challenge for Comerica lies in continuing to build out its network and operations in the higher-growth markets while maintaining good asset quality. The Company's branch expansion program has also slowed significantly due to cost pressures in the current difficult banking environment. For Comerica, asset quality metrics fared relatively well compared to its peers. Nonetheless, with the continuing decline in loan volumes driven by very low line utilization levels, DBRS anticipates the expansion strategy into high-growth markets to be of greater challenge to the Company.

(4) Impact of new financial legislation
The passage of the Dodd-Frank Wall Street Reform and Consumer Protection Act is impacting the revenue and expense bases of commercial banks. DBRS notes that the full effects of the new legislations have not yet been realized but will likely have a negative impact on Comerica's revenues and profitability.

DBRS believes the overall changes in financial regulation will moderately impact the Company's profitability. More specifically, DBRS notes that management anticipates a low-single digit decline in noninterest income in 2010 compared to 2009 (excluding securities gains in 2009). The decrease includes guidance that service charge income will decline by approximately $5 million for the second half of 2010, driven by the impact of Regulation E. Also, regulation of interchange fees will likely constrain overall revenue as Comerica anticipates, based on full year 2010 estimates, that some portion of the $7 million in debit card PIN and $31 million of signature-based interchange fees will be negatively impacted.

DBRS comments that although Comerica has sufficient capitalization at 2Q10, well above the regulatory required minimum, capital levels will also be somewhat reduced from the impact of the aforementioned Act that will eliminate Comerica's $500 million in trust preferred securities from regulatory capital. DBRS notes that although the this reform will reduce the Company's Tier 1 capital by 82 bps, the phase out occurs over time and only begins in 2013, giving Comerica time to adjust. With lower profitability metrics weaker than peers, a larger concentration in CRE, outsized exposure to some weaker markets, higher than peer expense levels, combined with the headwinds of a protracted downturn of economy and regulatory changes that negatively impact bank business activities, DBRS believes Comerica will be challenged to improve its earnings generation capacity and overall operating performance in the near- to medium-term.

Rating Drivers

What Factors Would Have Positive Rating Implications?

- Material improvement in core profitability, core funding, higher non-interest income levels, reduction in expense levels, and achieving stronger market shares in faster-growing markets could lead to positive rating actions.

What Factors Would Have Negative Rating Implications?

- A material weakening of Comerica's risk profile, increasing reliance on wholesale funding and lower profitability metrics coupled with heightened asset quality deterioration could result in negative rating actions.

Description of Operations

Comerica, recognized as one of the largest "Main Street" U.S. banks, was founded in 1849 in Michigan. To be more national in scope and to expand into new markets, the Company changed its name from Detroit Bank & Trust to Comerica Incorporated in 1982, and in 1992 Comerica merged with almost equal-in-size competitor bank, Manufacturers National Corporation. In 3Q07, the Company relocated its corporate headquarters to Dallas, Texas as it continued its strategy to diversify its customer base and extend its reach into higher-growth markets. At March 31, 2010, Comerica ranks among the 30 largest U.S banking companies in the United States.

Comerica has positioned itself to deliver its products and services through its four primary geographic regions: Midwest, Western, Texas, and Florida. Midwest consists of operations in Michigan, Ohio and Illinois and experienced an earnings decline in 2009, with 26% of net income compared to 77% in 2008. The Western geography, consisting of the states of California, Arizona, Nevada, Colorado and Washington, negatively impacted earnings in 2009, with a net loss of $14 million or -10% of net income. Texas comprised $40 million or 28% of net income in 2009 while conversely; Florida posted a net loss of $23 million or -16% of net income. In addition to the four primary geographic markets, "Other Markets" and "International" are also reported as separate segments and fared better in 2009 than the primary markets. Other Markets produced $78 million or 55% of 2009 net income, supported by businesses with a national perspective, the Company's investment management and trust businesses, as well as activities in all other markets in which Comerica operates. The International segment (17% of 2009 net income) represents the activities of the Company's international finance division. The Finance and Other Businesses segment includes the Company's securities portfolio, asset/liability and income/expense management activities, discontinued operations, and miscellaneous other corporate expenses. This segment also is responsible for managing the Company's funding, liquidity, and capital needs.

Comerica operates in three main business segments: the Business Bank, the Retail Bank and Wealth & Institutional Management. In addition, the Company reports two other business segments; the Finance Division and "Other" categories.

The Business Bank (62% of 2009 Net Revenue) traditionally generates the majority of Comerica's earnings. This segment provides a variety of financial products and services to medium-sized businesses (with annual sales of $10 million to $500 million), multinational corporations and government entities. Products and services include commercial loans and lines of credit, deposits, cash management, capital markets, international trade finance, letters of credit, foreign exchange and loan syndication services. The Business Bank accounted for about 38% of the Company's average deposits in 2009.

The Retail Bank (27% of 2009 Net Revenue) includes small business banking (companies with annual sales up to $10 million) and personal financial services, consisting of consumer lending, consumer deposit gathering and mortgage loan origination. In addition, this line of business offers a number of consumer products including deposit accounts, credit cards, student loans, HELOCs and residential mortgage loans. The Retail Bank is a key part of Comerica's deposit-gathering strategy and accounted for approximately 43% of average deposits at year-end 2009.

Wealth & Institutional Management (16% of 2009 Net Revenue) provides high net worth clients with personal trust, private banking, institutional trust, retirement services, investment management and advisory services, investment banking and discount brokerage services. This segment also offers the sale of mutual fund and annuity products, as well as life, disability and long-term care insurance products.

The Finance Division (-7% of 2009 Net Revenue) includes the Company's securities portfolio and asset liability management (ALM) activities. This segment is responsible for managing Comerica's funding, liquidity and capital needs, as well as its interest rate and foreign exchange risks.

The Other (2% of 2009 Net Revenue) category includes discontinued operations, the income and expense impact of equity and cash, tax benefits not assigned to specific businesses and miscellaneous other expenses of a corporate nature.

Growth Strategy
Comerica pursues a mostly organic growth expansion strategy along with infrequent, targeted transformational acquisitions; however, its last major acquisition was Imperial Bancorp in January 2001. In 2009, the Company focused on high growth markets and opened 10 new banking centers. Management anticipates opening approximately 13 banking centers in growth markets in 2010, primarily in California, Texas, and Arizona. In light of the downturn of the economy, Comerica has curtailed its banking center expansion initiatives relative to prior years; however, the Company remains focused on its growth and has added $3.0 billion in new deposits since the expansion program began in late 2004.

Earnings and Outlook

CMA reported second quarter 2010 net income of $70 million, compared to a net gain of $52 million for 1Q10 and net income of $18 million a year ago same quarter. NIM increased in the quarter attributable to improved loan spreads, partially offset by relatively flat fee income from mixed results in the line items. CMA's expense level improved over the quarter, most notably in other real estate that was partially offset by higher salary and employee benefits expenses from annual merit increases, higher stock-based compensation, and one more day in the quarter. Provisions for loan losses continued to decline in 2Q10 to $126 million or 27% from the prior quarter and declined 59% compared to 2Q09. DBRS notes that provision for loan losses were below NCOs as the Company reduced loan loss reserves by $20 million to $967 million. In the second quarter, reserve to total loans declined 4 bps quarter-over-quarter to 2.38% but compared favorably to 1.89% in 2Q09.

Comerica raised $880 million of common equity on March 8, 2010. With the proceeds from the sale combined with cash available at the holding company, CMA fully redeemed its $2.25 billion TARP preferred stock investment on March 17, 2010. The preferred stock redemption had a one-time negative impact of $123 million on the Company's earnings in 1Q10. After the preferred dividends on the redemption, the net loss attributable to common shares was $71 million for the quarter. The preferred dividends included $24 million of cash dividends, $5 million in non-cash discount accretion and a one-time, non-cash charge of $94 million related to the full redemption of the preferred stock. 1Q10 net income also included a $17 million after-tax gain from the cash settlement of a note receivable related to the 2006 sale of an investment advisory subsidiary.

Net interest income increased 2% or $7 million in 2Q10 and 5% or $20 million from 2Q09, driven by widening loan spreads partially offset by contracting yield on investment securities, improvement in funding mix towards lower cost funds, and maturing higher-cost medium- and long-term debt. Accordingly, NIM increased 10 bps on a linked-quarter basis and expanded 55 bps from 2.73% in 2Q09, driven by increased roll-off of higher rate brokered CDs, improved loan spreads, and a reduction in average earning assets. In 2Q10, average earning assets decreased $8.2 billion, or 13.6%, to $52.4 billion from the same period a year ago. The decrease was driven by a 15.7% or $7.6 billion contraction in average loans and $2.6 billion or 26.5% reduction in average available for sale investment securities from a year ago same quarter. Although NIM expanded to 3.23% at 2Q10, management notes that NIM performance was compressed by approximately 23 bps in 2Q10, driven by its average excess liquidity position of $3.3 billion deposited with the Federal Reserve Bank. Excluding excess liquidity, NIM would have been 3.51%.

Non-interest income was $194 million in the quarter, flat to the prior quarter. The steady fee income was attributable to a mixed-balance from a slight increase in letter of credit fees, card fees, bank-owned life insurance fees and other noninterest income that was offset by decreases in service charge fees and fiduciary income. Compared to the same quarter a year ago, the Company fee-income increased by $8 million or 4.3% (excluding net security gains), attributable to an increase in foreign exchange income, letter of credit and card fees, and other noninterest income. Further, 2Q09 included securities gains of $113 million from a sale of 2.3 billion of mortgage-backed government agency securities in the second quarter.

Noninterest expenses were $397 million in 2Q10, declining 7.0% from $429 million in 2Q09, attributable to a reduction in employee benefits expense, FDIC insurance expense, other real estate expense, and other noninterest expense categories, partially offset by an increase in salaries expense, net occupancy expense, and software expense. Despite work force reduction of approximately 4% from year-ago levels, salary expense increased in the quarter driven by annual merit increases, higher stock-based compensation, and one more day in the quarter. On a linked-quarter basis, noninterest expenses declined $7 million or 1.7% from the prior quarter, driven most notably by a decrease in other real estate expense and provision in credit losses on lending-related commitments expense. This was partially offset by an increase in total salaries and employee benefits expense and litigation and operational expenses.

The provision for credit losses contracted to $126 million in 2Q10 from $175 million in the comparable period a year ago. The provision for loan losses declined $186 million or 59% from 2Q09 attributable to improved asset quality indicators, shrinking loan balances, and positive credit trends. DBRS notes that the Company's continued provisioning, albeit below 2Q10 charge-off levels, remains adequate as loss absorption capacity is underpinned by loan loss reserve levels of 2.38% of total loans. Comerica's problem loans are conservatively marked at 55% of contractual value and DBRS views its risk management as prudent, given the view that the consumer market remains weak and recessionary economy continues, particularly where the Company has exposure.

DBRS believes that the Company's earnings will be somewhat constrained in 2010 due to tepid loan growth, elevated credit costs and regulatory changes that will weigh on noninterest income results. DBRS comments that Comerica's management expects a 5% negative impact on service charge income, driven by overdraft policy changes to be in effect in the third quarter 2010 as the new regulatory changes are implemented. Fee income growth will be further challenged by lower trust fees and lower activity volumes. Conversely, net interest income is expected to benefit from improved loan pricing, lower funding cost, and lower level of excess liquidity in 2010. Management anticipates margin to stabilize in the range of 3.2% to 3.3% for 2010. Comerica's excess liquidity position that results in higher earning asset levels is expected to have minimal impact to net interest income due to the excess liquidity at the Fed earning only a minimal yield that just offsets the cost of the excess deposits. Provisioning expense is likely to decline due to improvement in credit performance even though CRE NCOs is expected to be somewhat uneven in the near-term. DBRS views that despite the lower level of core earnings, Comerica's solid capital base further provides cushion to absorb credit costs, should the market deteriorate beyond expected levels.

Asset Quality and Outlook

Comerica's lending activities are in four primary geographic markets, Midwest, Western, Texas and Florida. With 68.4% of its loans in the Midwest and Western markets, the Company's key credit quality indicators have been exhibiting stress, although they are also benefiting from Comerica's conservative underwriting and minimal exposure to consumer loans.

In 2Q10, net loan charge-offs decreased $27 million to $146 million or 1.44% of average total loans, compared to $173 million or 1.68% in the prior quarter and $248 million or 2.08% of average total loans for 2Q09. DBRS notes that the CRE business line experienced an increase in NCOs but saw declines in nonperforming and watch list loans.

Net loan charge-offs decreased $27 million driven by improvement in CRE business line charge-off of $50 million, with decreases experienced in all markets. The 15.6% linked-quarter decline in NCOs were partially offset by a $32 million increase in the Middle Market business line, primarily in Other Markets. DBRS notes that CRE comprised 49%, including owner-occupied (24% excluding owner-occupied) of Comerica's total NCOs in the second quarter, compared to 66% (48% excluding owner-occupied) in the prior quarter and 50.4% (41% excluding owner-occupied) from a year ago same quarter.

Similar to NCO trends in the quarter, NPAs decreased to 2.98% of total loans and foreclosed property in 2Q10, improving from 3.06% in the prior quarter and increased 34 bps from the same period a year ago. On an absolute basis, NPAs decreased $37 million or 2.96% from the prior quarter to $1.21 billion. Most notably, the decline was attributable to a $139 million sequential decline in real estate construction loans, partially offset by a $61 million sequential increase in commercial mortgage loans, a $30 million increase in commercial loans, and a $4 million increase in foreclosed properties. DBRS notes that while the CRE line of business continues to be the largest segment of nonaccrual loans, 2Q10 marked the fourth consecutive quarter of decline. In the second quarter 2010, Comerica's CRE concentration in the Western markets totaled 35% of total CRE loans. CRE exposure in Texas was 26% of total CRE loans while Michigan and Florida had CRE exposures of 13% and 11%, respectively, of total CRE loans in the Company's portfolio. Other markets had CRE exposure of 15%. In particular, residential construction and commercial land development projects in Midwest, Western, and Florida markets have proven to be a larger source of its problem loans.

Comerica's watchlist loans decreased by $851 million to $6.7 billion at the end of 2Q10. DBRS notes that the watchlist loans are primarily comprised of special mention, sub-standard and nonaccrual loans. As watchlist loans are often indicative of future credit quality, DBRS views Comerica's third consecutive quarter of decline in watchlist loans as positive and reflecting improvements in its portfolio in all geographic markets and across nearly all lines of business.

Loans 90+ days past due and still accruing totaled $115 million at 2Q10. Since 1Q10, this category of loans increased $32 million, however, reflected virtually half of the peak levels of $210 million a year ago same quarter. Loans past due 30 to 89 days decreased $118 million or 25.9% to $338 million. Foreclosed property remained relatively stable at $93 million.

DBRS notes that troubled debt restructurings (TDRs) increase from $48 million to $99 million in the second quarter of 2010. Comerica sold $47 million of nonperforming loans and $15 million in performing loans in 2Q10. The Company also transacted $18 million in short sales whereby the note with the borrower were settled at less than its par value.

As a business bank, Comerica's loans traditionally have had a relatively large exposure to the wholesale sector. As a result of its legacy of being the largest commercial lender in Michigan, the Company has carried a relatively large auto-related exposure. However, over several years, exposure and risks associated with the automotive supplier and dealer portfolios have diminished noticeably, declining approximately 40% in May 2010 to $906 million from year-end 2008 for automotive manufacturer loans and $291 million or 8% to $3.6 billion in 2Q10 from 2Q09 for its national dealer services portfolio. DBRS notes that the Company's auto dealer loans continue to have excellent credit quality and comprised approximately 76% of the Company's total auto loans at year end 2009. In 2Q10, auto supplier loans outstanding represented approximately 2% of total loans and auto dealer loans comprised slightly over 8% of total loans.

DBRS believes Comerica has managed through this recession better than many of its similarly rated peers, attributable not only to its conservative underwriting but also to its overall small concentration in residential mortgage and home equity loans. The consumer loan portfolio accounted for approximately 10.0% of total loans outstanding and real-estate related consumer loans comprised of 8.4% (3.9% and 4.4% of total loans for residential mortgage and home equity loans respectively) of total loans. The small consumer portfolio consisted of 39.0% residential mortgages, 43.9% home equity loans, and 17.1% other consumer loans at 2Q10 and totaled $4.1 billion. The portfolio is free of any subprime programs, self originated, and relationship-oriented. Net loan charge-offs totaling only $13 million and 1.6% of this portfolio is currently on nonaccrual status at 2Q10.

Comerica continued to de-risk its balance sheet by unloading and selling its nonperforming loans. During 2Q10, the Company transferred $199 million of loan relationships greater than $2 million into nonaccrual status which declined by $46 million from the prior quarter. In 2Q10, CRE line of business inflows decreased significantly, contracting $95 million from the prior quarter and represented $33 million of the quarter's nonaccrual inflows. Other inflows consisted of $118 million from middle market, primarily Midwest and other markets and $30 million from Private Banking. The Company notes that NPLs had a carrying value of 55% of contractual value as of 2Q10. This compares to 56% of contractual value at 1Q10. Comerica continues to mark down its nonperforming loans. A year ago same quarter, NPLs had a carrying value of 61%.

Loan loss provisions improved significantly from the prior quarter at $126 million that declined $49 million or 28% sequentially and $186 million or 59.6% from a year ago same quarter. In the quarter, Comerica's reserves to NPAs moderately contracted to 76.9% compared with 78.4% in the prior quarter and 71.5% in 2Q09. DBRS comments that the Company continues to maintain an adequate reserve level, in line with reduction in charge-offs.

DBRS anticipates that Comerica will have elevated credit costs, particularly in its CRE and commercial portfolio. As the Company is predominantly business-focused, its loan portfolio remains impacted by the turmoil in the housing sector, rising unemployment, and a slowly recovering recessionary economy. However, the positive trends reflected in the macroeconomic environment signal some recovery in market conditions in its geographic footprint. Also, the improvement in asset quality trends led Comerica to give guidance that provision levels that are expected to be slightly below NCOs for the remainder of 2010. Comerica's management anticipates net credit-related charge-offs of $600 million to $650 million for the full year 2010, which reflects a $75 million reduction compared to the prior forecast.

Financial Risk Profile and Outlook

Comerica's liquidity and capital positions are healthy. In the second quarter of 2010, the Company continues to take several initiatives to solidify its liquidity profile and minimize funding risk. DBRS notes that on March 12, 2010, Comerica issued $880 million in common stock to help facilitate the $2.25 billion redemption of its TARP preferred shares. Also contributing to its improving liquidity profile are rising core deposit levels, a $6.4 billion high quality securities portfolio (excluding auction rate securities), and a combined total of $7.5 billion in liquid assets at June 30, 2010.

In the quarter, Comerica continued to grow its core deposit base. The Company's deposit mix shifted to lower cost funding as some wholesale funding matured. Sequentially, average core deposits increased $1.7 billion or 4.5% to $38.9 billion, while total deposits decreased $186 million or 47 bps to approximately $39.8 billion. Compared to 2Q09, average core deposits increased $4 billion or 10.3% while total deposits declined $1.2 billion or 3%. DBRS notes that Comerica's average core deposits remain at approximately 98% of total average loans at June 30, 2010 providing nearly total core funding.

DBRS notes that the majority of business lines experienced core deposit growth, driven by an increase in money market and NOW deposits and noninterest-bearing deposits that offset maturing higher-cost customer time deposits. All business segments experienced deposit growth with the exception of the Finance segment whose deposits contracted by $565 million or 46.4% over the quarter attributable to a decline in higher cost wholesale funding.

Capital remains solid for the Company's risk profile. After Comerica successfully issued $880 million in common stock in the quarter and redeemed its TARP shares issued to the U.S. Treasury under the Capital Purchase Program on March 17, 2010, its capital cushion thinned slightly but remains strong with Tier 1 risk-based, total risk-based, and leverage ratios at 10.6%, 15.0% and 11.4% respectively at June 30, 2010. The Tier 1 common capital ratio was 9.8% and tangible common equity was 10.1% of total assets. DBRS notes that Comerica's capital ratios fare better than that of its similarly rated bank peers at 2Q10, with exception to its reduced Tier 1 risk-based capital ratio attributable to its recent redemption of TARP.

The company's parent company fundamentals are stronger than that of its peers'. Double leverage at 103% is modest and grew over the quarter, nonetheless, is at a level lower than the peer median of 114% at June 30, 2010. Additionally, the Company's liquidity coverage of 159% at 2Q10 has declined noticeably since its repayment of TARP but is slightly above the peer median. This reflects that the parent company would be able to fund its obligations including its dividend and debt payments for 1.6 years without relying on upstreamed dividends from the bank subsidiary.

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DBRS expects Comerica's capitalization to remain adequate in the near- to medium-term. Positively, DBRS recognizes that the Company's decision to repay TARP alleviates the dividend expense burden which can now be directed toward net profit or organic capital generation for the long-term. The Company intends to retain a capital cushion for future growth and DBRS views this as prudent, particularly with respect to its somewhat strained earnings capacity and uncertainty of future regulatory capital requirements. DBRS believes wholesale funding reliance will be reduced further as more costly wholesale funding rolls off and is replaced by lower cost funding sources. At the current level, slightly above the peer-group median, DBRS sees the Company's liquidity profile as adequate.

Comerica Incorporated

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Comerica Incorporated — Balance Sheet (Y)

(Source: SNL Financial based on GAAP and regulatory data)

	For the year ended December 31					2009 vs 2008		2009 vs 2005	
(Data in USD millions unless otherwise noted.)	2009	2008	2007	2006	2005	US$MM	%	US$MM	%
Assets									
Cash and Equivalents	5,617	3,423	1,514	4,066	2,579	2,194	64.1	3,038	117.8
Trading account securities	107	124	118	179	38	-17	(13.7)	69	181.6
Available for sale securities	7,416	9,201	6,296	3,662	4,240	-1,785	(19.4)	3,176	74.9
Held to maturity securities	0	0	0	0	0	0	n.a.	0	n.a.
Other securities	330	412	n.a.	n.a.	n.a.	-82	(19.9)	n.a.	n.a.
Total Investment Securities	7,853	9,737	6,414	3,841	4,278	-1,884	(19.3)	3,575	83.6
Total Cash & Securities	13,470	13,160	7,928	7,907	6,857	310	2.4	6,613	96.4
Gross loans held for investment	42,161	50,505	50,743	47,431	43,247	-8,344	(16.5)	-1,086	(2.5)
Loans held for sale	30	34	217	148	152	-4	(11.8)	-122	(80.3)
Total gross loans	42,191	50,539	50,960	47,579	43,399	-8,348	(16.5)	-1,208	(2.8)
Loan loss reserve	985	770	557	493	516	215	27.9	469	90.9
Total Net Loans	41,206	49,769	50,403	47,086	42,883	-8,563	(17.2)	-1,677	(3.9)
Real estate (ex. premises)	111	66	19	18	24	45	68.2	87	362.5
Credit card rights	0	0	0	0	0	0	n.a.	0	n.a.
Loan servicing rights	7	11	12	14	19	-4	(36.4)	-12	(63.2)
Total servicing rights	7	11	12	14	19	-4	(36.4)	-12	(63.2)
Goodwill	150	150	150	150	213	0	0.0	-63	(29.6)
Core deposit intangibles	0	0	0	0	0	0	n.a.	0	n.a.
Other intangibles	0	0	0	1	1	0	(25.7)	0	(64.8)
Non-goodwill intangibles	0	0	0	1	1	0	(25.7)	0	(64.8)
Total Intangible Assets	150	150	150	151	214	0	(0.1)	-63	(29.7)
Other assets	4,305	4,392	3,819	2,825	3,016	-87	(2.0)	1,288	42.7
Total Assets	59,249	67,548	62,331	58,001	53,013	-8,299	(12.3)	6,236	11.8
Liabilities									
Total deposits	39,665	41,955	44,278	44,927	42,431	-2,290	(5.5)	-2,766	(6.5)
(Memo) FHLB borrowings	6,000	8,000	0	n.a.	n.a.	-2,000	(25.0)	n.a.	n.a.
Senior debt	8,647	13,668	8,375	3,395	1,669	-5,021	(36.7)	6,978	418.1
Trust & redeemable preferred	511	510	510	419	416	1	0.2	95	22.8
Other sub-debt	2,364	2,624	2,743	2,770	2,178	-260	(9.9)	186	8.5
Total subordinated debt	2,875	3,134	3,253	3,189	2,594	-259	(8.3)	281	10.8
Total borrowings	11,522	16,802	11,628	6,584	4,263	-5,280	(31.4)	7,259	170.3
Other liabilities	1,033	1,633	1,298	1,335	1,242	-600	(36.7)	-209	(16.8)
Total Liabilities	52,220	60,390	57,204	52,846	47,936	-8,170	(13.5)	4,284	8.9
Equity									
Total preferred equity	2,151	2,129	0	0	0	22	1.0	2,151	n.a.
Common equity	4,876	5,023	5,117	5,153	5,068	-147	(2.9)	-192	(3.8)
Total Equity	7,029	7,152	5,117	5,153	5,068	-123	(1.7)	1,961	38.7
(Memo) Tang Equity **	6,879	7,002	4,967	5,002	4,854	-123	(1.8)	2,024	41.7
(Memo) Net unrealized gain	11	131	-9	-61	-69	-120	(91.6)	80	(115.9)
(Memo) Tot. acc. other comprehensive inc.	-336	-309	-177	-324	-170	-27	8.7	-166	97.6
Capital Adequacy						Delta	%	Delta	%
Tier 1 ratio (%) *	12.46	10.66	7.51	8.03	8.38	1.80	16.9	4.08	48.7
Total capital ratio (%)	16.93	14.72	11.20	11.64	11.65	2.21	15.0	5.28	45.3
Leverage ratio (%) *	13.25	11.77	9.26	9.77	9.97	1.48	12.6	3.28	32.9
Tang. com. eqty/RW assets (%) *	7.63	6.64	6.60	7.08	7.51	0.99	14.9	0.12	1.6
Tangible equity/tangible assets (%) **	11.64	10.39	7.99	8.65	9.19	1.25	12.0	2.45	26.7
RW assets *	61,815	73,207	75,102	70,486	64,390	-11,392	(15.6)	-2,575	(4.0)
RWA/total assets (%)*	104.33	108.38	120.49	121.53	121.46	-4.05	(3.7)	-17.13	(14.1)
Credit Performance									
NPA/gross loans + OREO (%)	3.08	1.94	0.84	0.49	0.41	1.14	58.8	2.67	NM
NPAs+ 90 day/gross loans + OREO (%)	3.32	2.19	0.94	0.52	0.44	1.13	51.6	2.88	NM
Reserves/NPAs (%)	75.59	78.33	130.44	212.50	291.53	-2.74	(3.5)	-215.94	(74.1)
NPAs+90 days/equity + resv.(%)	17.52	13.99	8.48	4.36	3.46	3.53	25.2	14.06	406.4
Reserves/loans (%)	2.33	1.52	1.09	1.04	1.19	0.81	53.3	1.14	95.8
NCOs/loans (%)	1.88	0.91	0.30	0.12	0.25	0.97	106.6	1.63	NM
Liquidity (Regulatory Data)	2009	2008	2007	2006	2005	2009 vs 2008		2009 vs 2005	
Wholesale funding reliance (%)*	32.7	50.3	42.9	34.7	20.1	-17.61	(35.0)	12.64	63.0
Core deposits/net loans (%)*	82.9	58.4	63.3	71.9	87.5	24.56	42.1	-4.61	(5.3)
Net short-term liab./total assets (%)*	-32.9	-19.3	-19.0	-8.7	-21.9	-13.67	70.9	-11.08	50.7
Liquidity coverage (PCO) (%)*	405.3	378.2	55.5	79.8	59.4	27.05	7.2	345.84	NM
Double leverage (PCO) (%)*	81.2	79.6	114.2	108.4	110.2	1.66	2.1	-28.92	(26.3)

*Regulatory data; **Tangible equity calculation excl. loan servicing & credit card rights from intangibles; n.a. = not available; nm= not meaningful

Comerica Incorporated

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August 27, 2010

Comerica Incorporated — Income Statement (Y)

(Source: SNL Financial based on GAAP data)

(Data in USD millions unless otherwise noted.)	2009	2008	2007	2006	2005	2009 vs 2008 US$MM	2009 vs 2008 %	2009 vs 2005 US$MM	2009 vs 2005 %
	For the year ended December 31								
Total interest income	2,105	3,051	3,730	3,422	2,726	-946	(31.0)	-621	(22.8)
Total interest expense	538	1,236	1,727	1,439	770	-698	(56.5)	-232	(30.1)
Net Interest Income	1,567	1,815	2,003	1,983	1,956	-248	(13.7)	-389	(19.9)
Memo: avg. earning assets	58,162	60,422	54,688	52,291	48,232	-2,260	(3.7)	9,930	20.6
Memo: avg. total assets**	62,962	65,422	58,937	57,240	52,767	-2,460	(3.8)	10,195	19.3
(Memo) Earning assets/total assets	92.38	92.36	92.79	91.35	91.41	0	0.0	1	1.1
Loan loss provision	1,082	686	212	37	-47	396	57.7	1,129	NM
Net interest income after provision	485	1,129	1,791	1,946	2,003	-644	(57.0)	-1,518	(75.8)
Trading account income	26	-13	17	13	10	39	(300.0)	16	160.0
BOLI revenue	35	38	36	40	38	-3	(7.9)	-3	(7.9)
Insurance revenue	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Investment banking & brokerage	31	42	43	40	36	-11	(26.2)	-5	(13.9)
Loan fees	148	138	138	129	133	10	7.2	15	11.3
Foreign exchange income	41	40	40	38	37	1	2.5	4	10.8
Trust revenue	161	199	199	180	174	-38	(19.1)	-13	(7.5)
Service charges on deposits	228	229	221	218	218	-1	(0.4)	10	4.6
Gain/ loss on sale of loans	1	8	20	18	22	-6	(82.3)	-21	(93.9)
Other noninterest income	137	155	145	134	133	-19	(12.0)	4	3.0
Total Non-Interest Income	808	836	859	810	801	-28	(3.3)	7	0.9
Gain/loss on sale of securities	237	-5	26	10	17	242	NM	220	NM
Recurring revenue	2,612	2,646	2,888	2,803	2,774	-34	(1.3)	-162	(5.8)
Non-recurring revenue	5	62	3	35	1	-57	(91.9)	4	400.0
Total Revenue	2,617	2,708	2,891	2,838	2,775	-91	(3.4)	-158	(5.7)
Expense									
Compensation and benefits	897	975	1,037	1,007	964	-78	(8.0)	-67	(7.0)
Occupancy & equipment	224	218	198	180	171	6	2.8	53	31.0
Professional fees	48	41	39	n.a.	n.a.	7	17.1	n.a.	n.a.
Technology and communications	181	180	154	141	126	1	0.6	55	43.7
Marketing expense	38	45	51	n.a.	n.a.	-7	(15.6)	n.a.	n.a.
Amortization of intangibles & goodwill impair.	0	0	0	0	0	0	(2.4)	0	(72.7)
Other non-interest expense	185	295	184	342	340	-110	(37.3)	-155	(45.6)
Recurring Non-Interest Expense	1,621	1,764	1,670	1,674	1,613	-143	(8.1)	8	0.5
Non-recurring expense	29	-13	21	0	0	42	(323.1)	29	n.a.
Total Non-Interest Expense	1,650	1,751	1,691	1,674	1,613	-101	(5.8)	37	2.3
Income									
Net income from cont. ops. before taxes	-115	271	988	1,127	1,209	-386	(142.4)	-1,324	(109.5)
Income taxes	-131	59	306	345	393	-190	(322.0)	-524	(133.3)
Net income before extraordinary	16	212	682	782	816	-196	(92.5)	-800	(98.0)
Extraordinary items (discontinued operations)	1	1	4	111	45	0	0.0	-44	(97.8)
Net Income	17	213	686	893	861	-196	(92.0)	-844	(98.0)
Memo: Operating revenue	2,375	2,651	2,862	2,793	2,757	-276	(10.4)	-382	(13.9)
Memo: Income before LLP and taxes	967	957	1,200	1,164	1,162	10	1.0	-195	(16.8)
Earnings Power						Delta	%	Delta	%
Interest income/avg. assets (%)	3.34	4.66	6.33	5.98	5.17	-1.32	(28.3)	-1.82	(35.3)
Interest expense/avg. assets (%)	0.85	1.89	2.93	2.51	1.46	-1.03	(54.8)	-0.60	(41.4)
Net interest income/avg. assets (%)	2.49	2.77	3.40	3.46	3.71	-0.29	(10.3)	-1.22	(32.9)
Net int margin (net int inc/avg earning assets, %)	2.69	3.00	3.66	3.79	4.06	-0.31	(10.3)	-1.36	(33.6)
Provision/average assets (%)	2.49	1.05	0.36	0.06	-0.09	1.4	137.4	2.6	NM
Loan loss provision/NCO (%)	124.7	145.7	142.3	61.9	-42.7	-21.0	(14.4)	167.4	(391.7)
Securities/assets (%)	13.3	14.4	10.3	6.6	8.1	-1.2	(8.1)	5.2	64.2
Gross loans/assets (%)	71.2	74.8	81.8	82.0	81.9	-3.6	(4.8)	-10.7	(13.0)
Securities + gross loans/assets (%)	84.5	89.2	92.0	88.7	89.9	-4.8	(5.3)	-5.5	(6.1)
Noninterest inc./operating rev. (%)	34.0	31.5	30.0	29.0	29.1	2.5	7.9	5.0	17.1
Expense ratio (rec rev/rec nonint exp, %)	62.1	66.7	57.8	59.7	58.1	-4.6	(6.9)	3.9	6.7
Effective tax rate (%)	113.9	21.8	31.0	30.6	32.5	92.1	423.2	81.4	250.4
Inc. before loss prov./RW assets (%)	1.56	1.31	1.60	1.65	1.80	0.3	19.7	-0.2	(13.3)
ROA (%)	0.03	0.33	1.17	1.58	1.64	-0.30	(91.7)	-1.60	(98.3)
Common equity/total assets (%)	8.23	7.44	8.21	8.88	9.56	0.8	10.7	-1.3	(13.9)
ROE (%)	0.2	3.9	13.5	17.3	16.9	-3.7	(93.9)	-16.7	(98.6)

LLP = loan loss provisions; NCO = net charge-offs; n.a. = not available, n.m. = not meaningful; **Regulatory data

Comerica Incorporated

Report Date:
August 27, 2010

Comerica Incorporated Balance Sheet (Q)

(Source: SNL Financial based on GAAP and regulatory data)

	For the quarter					2Q10 vs 1Q10		2Q10 vs 2Q09	
(Data in USD millions unless otherwise noted.)	2Q10	1Q10	4Q09	3Q09	2Q09	US$MM	%	US$MM	%
Assets									
Cash and Equivalents	4,225	4,629	5,617	3,018	5,140	-404	(8.7)	-915	(17.8)
Available for sale securities	7,188	7,346	7,416	8,882	7,757	-158	(2.2)	-569	(7.3)
Held to maturity securities	0	0	0	0	0	0	n.a.	0	n.a.
Other securities	n.a.	290	330	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total Investment Securities	7,188	7,770	7,853	8,994	7,849	-582	(7.5)	-661	(8.4)
Total Cash & Securities	11,413	12,399	13,470	12,012	12,989	-986	(8.0)	-1,576	(12.1)
Gross loans held for investment	40,602	40,845	42,161	43,571	46,552	-243	(0.6)	-5,950	(12.8)
Loans held for sale	n.a.	31	30	30	37	n.a.	n.a.	n.a.	n.a.
Total gross loans	40,602	40,876	42,191	43,601	46,589	-274	(0.7)	-5,987	(12.9)
Loan loss reserve	967	987	985	953	880	-20	(2.0)	87	9.9
Total Net Loans	39,635	39,889	41,206	42,648	45,709	-254	(0.6)	-6,074	(13.3)
Credit card rights	0	0	0	0	0	0	n.a.	0	n.a.
Loan servicing rights	6	6	7	8	9	0	0.0	-3	(33.3)
Total servicing rights	6	6	7	8	9	0	0.0	-3	(33.3)
Goodwill	150	150	150	150	150	0	0.0	0	0.0
Core deposit intangibles	0	0	0	0	0	0	n.a.	0	n.a.
Other intangibles	0	0	0	0	0	0	(9.5)	0	(29.5)
Non-goodwill intangibles	0	0	0	0	0	0	(9.5)	0	(29.5)
Total Intangible Assets	150	150	150	150	150	0	(0.0)	0	(0.1)
Other assets	4,454	4,573	4,305	4,663	4,673	-119	(2.6)	-219	(4.7)
Total Assets	55,885	57,106	59,249	59,590	63,630	-1,221	(2.1)	-7,745	(12.2)
Liabilities									
Total deposits	39,780	39,966	39,665	39,614	40,991	-186	(0.5)	-1,211	(3.0)
(Memo) FHLB borrowings	n.a.	5,000	6,000	6,000	8,000	n.a.	n.a.	n.a.	n.a.
Senior debt	n.a.	7,659	8,647	8,750	11,169	n.a.	n.a.	n.a.	n.a.
Trust & redeemable preferred	0	510	511	511	510	-510	(100.0)	-510	(100.0)
Other sub-debt	n.a.	2,235	2,364	2,416	2,382	n.a.	n.a.	n.a.	n.a.
Total subordinated debt	n.a.	2,745	2,875	2,927	2,892	n.a.	n.a.	n.a.	n.a.
Total borrowings	9,241	10,404	11,522	11,677	14,061	-1,163	(11.2)	-4,820	(34.3)
Other liabilities	1,072	1,068	1,033	1,264	1,485	4	0.4	-413	(27.8)
Total Liabilities	50,093	51,438	52,220	52,555	56,537	-1,345	(2.6)	-6,444	(11.4)
Equity									
Total preferred equity	0	0	2,151	2,145	2,140	0	n.a.	-2,140	(100.0)
Common equity	n.a.	5,666	4,876	4,885	4,948	n.a.	n.a.	n.a.	n.a.
Total Equity	5,792	5,668	7,029	7,035	7,093	124	2.2	-1,301	(18.3)
(Memo) Tang. Equity **	5,642	5,518	6,879	6,885	6,943	124	2.2	-1,301	(18.7)
(Memo) Net unrealized gain	n.a.	40	11	63	88	n.a.	n.a.	n.a.	n.a.
(Memo) Tot. acc. other comprehensive inc.	-240	-303	-336	-361	-342	63	(20.8)	102	(29.8)
Capital Adequacy						Delta	%	Delta	%
Tier 1 ratio (%) *	n.a.	10.38	12.46	12.21	11.58	n.a.	n.a.	n.a.	n.a.
Total capital ratio (%)	15.00	14.91	16.93	16.79	15.97	0.09	0.6	-0.97	(6.1)
Leverage ratio (%) *	n.a.	11.00	13.25	12.46	12.11	n.a.	n.a.	n.a.	n.a.
Tang. com. eqty/RW assets (%) *	n.a.	9.06	7.63	7.46	7.13	n.a.	n.a.	n.a.	n.a.
Tangible equity/tangible assets (%) **	10.12	9.69	11.64	11.58	10.94	0.43	4.4	-0.82	(7.5)
RW assets *	n.a.	60,792	61,815	63,355	67,124	n.a.	n.a.	n.a.	n.a.
RWA/total assets (%)*	n.a.	106.46	104.33	106.32	105.49	n.a.	n.a.	n.a.	n.a.
Credit Performance									
NPA/gross loans + OREO (%)	3.09	3.07	3.08	3.00	2.63	0.02	0.7	0.46	17.5
NPAs+ 90 day/gross loans + OREO (%)	3.37	3.28	3.32	3.37	3.08	0.09	2.7	0.29	9.4
Reserves/NPAs (%)	76.87	78.40	75.59	72.58	71.54	-1.53	(2.0)	5.33	7.5
NPAs+90 days/equity + resv.(%)	20.31	20.17	17.52	18.45	18.06	0.14	0.7	2.25	12.5
Reserves/loans (%)	2.38	2.41	2.33	2.19	1.89	-0.03	(1.2)	0.49	25.9
NCOs/loans (%)	1.44	1.67	2.09	2.13	2.08	-0.23	(13.8)	-0.64	(30.8)
Liquidity (Regulatory Data)	2Q10	1Q10	4Q09	3Q09	2Q09	Delta	%	Delta	%
Wholesale funding reliance (%)*	n.a.	30.0	32.7	37.8	43.8	n.a.	n.a.	n.a.	n.a.
Core deposits/net loans (%)*	n.a.	87.7	82.9	74.3	67.3	n.a.	n.a.	n.a.	n.a.
Net short-term liab./total assets (%)*	n.a.	-36.83	-32.94	-31.11	-23.69	n.a.	n.a.	n.a.	n.a.
Liquidity coverage (PCO) (%)*	n.a.	255.7	858.9	780.5	1,989.0	n.a.	n.a.	n.a.	n.a.
Double leverage (PCO) (%)*	n.a.	102.7	81.2	81.2	80.3	n.a.	n.a.	n.a.	n.a.

*Regulatory data; **Tangible equity calculation excl. loan servicing & credit card rights from intangibles; n.a. = not available; nm= not meaningful

Comerica Incorporated

Report Date:
August 27, 2010

Comerica Incorporated — Income Statement (Q)

(Source: SNL Financial based on GAAP data)

(Data in USD millions unless otherwise noted.)	For the quarter 2Q10	1Q10	4Q09	3Q09	2Q09	2Q10 vs 1Q10 US$MM	%	2Q10 vs 2Q09 US$MM	%
Total interest income	476	476	479	511	552	0	0.0	-76	(13.8)
Total interest expense	54	61	83	126	150	-7	(11.5)	-96	(64.0)
Net Interest Income	422	415	396	385	402	7	1.7	20	5.0
Memo: avg. earning assets	51,835	52,941	53,953	57,513	59,522	-1,106	(2.1)	-7,687	(12.9)
Memo: avg. total assets**	n.a.	57,553	58,357	62,304	64,382	n.a.	n.a.	n.a.	n.a.
(Memo) Earning assets/total assets	n.a.	91.99	92.45	92.31	92.45	n.a.	n.a.	n.a.	n.a.
Loan loss provision	126	175	256	311	312	-49	(28.0)	-186	(59.6)
Net interest income after provision	296	240	140	74	90	56	23.3	206	228.9
Trading account income	n.a.	4	7	9	12	n.a.	n.a.	n.a.	n.a.
BOLI revenue	9	8	9	8	10	1	12.5	-1	(10.0)
Insurance revenue	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Investment banking & brokerage	6	6	7	7	8	0	0.0	-2	(25.0)
Loan fees	41	40	40	39	35	1	2.5	6	17.1
Foreign exchange income	10	10	11	10	11	0	0.0	-1	(9.1)
Trust revenue	38	39	38	40	41	-1	(2.6)	-3	(7.3)
Service charges on deposits	52	56	56	59	55	-4	(7.1)	-3	(5.5)
Gain/ loss on sale of loans	n.a.	0	1	0	0	n.a.	n.a.	n.a.	n.a.
Other noninterest income	37	29	35	37	12	8	28.1	25	219.8
Total Non-Interest Income	193	192	204	209	184	1	0.5	9	4.9
Gain/loss on sale of securities	1	2	10	106	109	-1	(50.0)	-108	(99.1)
Recurring revenue	616	609	610	700	695	7	1.1	-79	(11.4)
Non-recurring revenue	0	0	0	0	5	0	n.a.	-5	(100.0)
Total Revenue	616	609	610	700	700	7	1.1	-84	(12.0)
Expense									
Compensation and benefits	224	213	225	222	224	11	5.2	0	0.0
Occupancy & equipment	55	58	59	55	53	-3	(5.2)	2	3.8
Professional fees	n.a.	12	15	10	13	n.a.	n.a.	n.a.	n.a.
Technology and communications	45	45	46	45	45	0	0.0	0	0.0
Marketing expense	n.a.	10	10	10	9	n.a.	n.a.	n.a.	n.a.
Amortization of intangibles & goodwill impair.	0	0	0	0	0	0	0.0	0	0.0
Other non-interest expense	68	54	48	47	47	14	25.9	21	44.7
Recurring Non-Interest Expense	397	404	425	399	400	-7	(1.7)	-3	(0.8)
Non-recurring expense	0	0	0	0	29	0	n.a.	-29	(100.0)
Total Non-Interest Expense	397	404	425	399	429	-7	(1.7)	-32	(7.5)
Income									
Net income from cont. ops. before taxes	93	30	-71	-10	-41	63	210.0	134	(326.8)
Income taxes	23	-5	-42	-29	-59	28	NM	82	(139.0)
Net income before extraordinary	70	35	-29	19	18	35	100.0	52	288.9
Extraordinary items (discontinued operations)	0	17	0	0	0	-17	(100.0)	0	n.a.
Net Income	70	52	-29	19	18	18	34.6	52	288.9
Memo: Operating revenue	615	607	600	594	586	8	1.3	29	4.9
Memo: Income before LLP and taxes	219	205	185	301	271	14	6.8	-52	(19.2)
Earnings Power*						Delta	%	Delta	%
Interest income/avg. assets (%)	n.a.	3.31	3.28	3.28	3.43	n.a.	n.a.	n.a.	n.a.
Interest expense/avg. assets (%)	n.a.	0.42	0.57	0.81	0.93	n.a.	n.a.	n.a.	n.a.
Net interest income/avg. assets (%)	n.a.	2.88	2.71	2.47	2.50	n.a.	n.a.	n.a.	n.a.
Net int margin (net int inc/avg earning assets, %)	3.26	3.14	2.94	2.68	2.70	0.12	3.9	0.55	20.5
Provision/average assets (%)	n.a.	0.30	0.44	0.50	0.48	n.a.	n.a.	n.a.	n.a.
Loan loss provision/NCO (%)	86.30	101.16	114.29	130.13	125.81	-14.9	(14.7)	-39.5	(31.4)
Securities/assets (%)	12.9	13.6	13.3	15.1	12.3	-0.7	(5.5)	0.5	4.3
Gross loans/assets (%)	72.7	71.6	71.2	73.2	73.2	1.1	1.5	-0.6	(0.8)
Securities + gross loans/assets (%)	85.5	85.2	84.5	88.3	85.6	0.3	0.4	0.0	(0.0)
Noninterest inc./operating rev. (%)	31.4	31.6	34.0	35.2	31.4	-0.2	(0.8)	0.0	(0.1)
Expense ratio (rec rev/rec nonint exp, %)	64.4	66.3	69.7	57.0	57.6	-1.9	(2.8)	6.9	12.0
Effective tax rate (%)	24.7	-16.7	59.2	290.0	143.9	41.4	(248.4)	-119.2	(82.8)
Inc. before loss prov./RW assets (%)	1.46	1.35	1.20	1.90	1.61	0.1	8.2	-0.2	(9.6)
ROA (%)	0.50	0.36	-0.20	0.12	0.11	n.a.	n.a.	n.a.	n.a.
Common equity/total assets (%)	n.a.	9.92	8.23	8.20	7.78	n.a.	n.a.	n.a.	n.a.
ROE (%)	4.9	3.0	-1.7	1.1	1.0	1.9	61.9	3.9	387.3

*Annualized, where applicable; LLP = loan loss provisions; NCO = net charge-offs; n.a. = not available, n.m. = not meaningful; **Regulatory Data

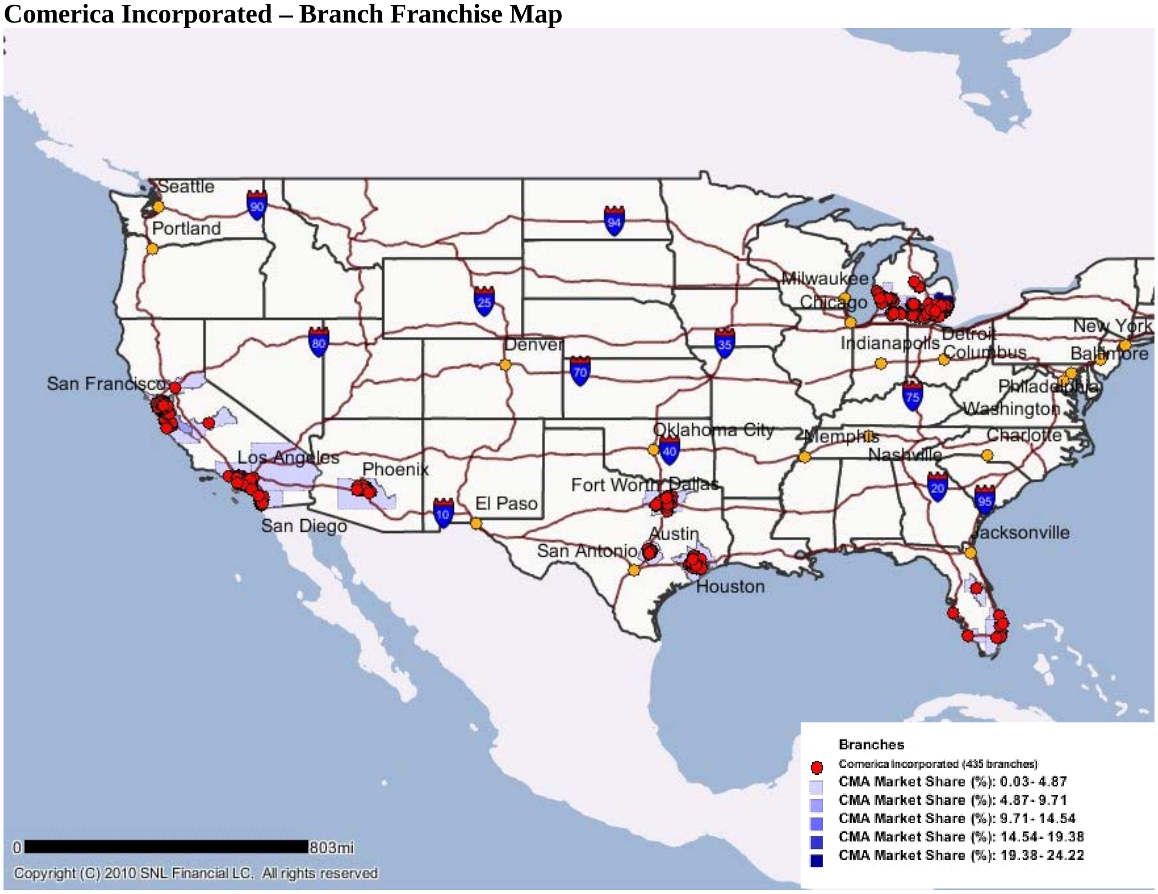
Comerica Incorporated – Peer Comparison

DBRS BHC Rating	A			A	A	A	A	A	A
Peers	Comerica			Bank Of America	Citigroup Inc	Citizens Financial Group	City National Corp.	Cullen/Frost	UnionBanCal
(Regulatory Data - 6 mths ending June 30, 2010)	Negative	Avg	Med	Stable	Stable	Stable	Stable	Stable	Stable
Income Statement Data (US$ millions)									
Net Interest Income	839	9,993	1,450	27,353	29,065	1,727	358	281	1,174
Non-Interest Income	376	9,054	654	33,818	18,861	852	199	136	457
Non-Interest Expenses	792	10,427	1,420	34,882	24,212	1,729	364	266	1,112
Income Before Loss Provisions	423	8,619	685	26,290	23,714	849	192	152	520
Loan Loss Provisions	301	5,686	581	17,910	14,889	948	132	22	214
Net Income Bef. Extra. Items	104	2,300	163	6,500	6,977	-64	59	101	225
Income Statement Ratios (%)									
Return on Assets	0.43	0.6	0.5	0.50	0.71	-0.09	0.56	1.22	0.53
Inc. Bef. Loss Prov./RW Assets	1.41	2.8	2.8	3.52	4.63	1.70	2.79	2.80	1.62
Return on Common Equity	2.4	5.8	5.7	5.6	9.2	-0.6	5.8	10.3	4.7
Non-Interest Income/Total Revenues	31.0	37.3	34.4	55.3	39.4	33.0	35.8	32.5	28.0
Net Interest Margin	3.21	3.4	3.2	2.84	3.24	NA	3.92	4.10	3.00
Opt'g Expenses/Opt'g Revenue	65.2	62.0	64.6	57.0	50.5	67.1	65.4	63.7	68.1
Loan Loss Prov./Inc. before Loss Prov.	71.1	61.1	65.5	68.1	62.8	111.6	68.4	14.7	41.1
(Prov. + Tax + Div.)/Inc. Bef. Loss Prov.	79.5	75.7	72.6	76.0	70.6	107.5	74.6	68.7	56.8
Common Dividend/Net Income Bef. Extra. Items	16.8	12.3	1.6	3.1	0.0	0.0	17.6	52.8	0.0
Balance Sheet Data (US$ millions)									
Total Assets	55,998	761,073	112,165	2,366,087	1,937,656	140,019	21,240	17,127	84,310
Domestic Core Deposits	35,424	235,886	85,067	821,174	243,415	85,067	16,808	12,968	N/A
Total Wholesale Funding	13,156	377,666	20,830	993,091	1,227,752	26,482	1,896	1,599	15,179
Common Equity	5,792	67,662	16,178	215,180	154,494	22,414	1,902	2,041	9,942
Tangible Common Equity	5,635	43,474	9,013	118,583	121,359	11,019	1,377	1,496	7,008
BIS Tier 1 Capital	6,371	50,879	9,844	159,643	122,909	12,005	1,614	1,422	7,682
Balance Sheet Ratios (%)									
BIS Risk Weighted Assets/Total Assets	106.9	65.3	64.1	63.2	52.9	71.2	65.0	63.1	76.3
Earnings Assets/Total Assets	90.8	87.1	87.7	83.0	86.9	85.6	88.8	88.5	89.9
Loans/Total Assets	72.6	52.3	52.3	42.6	37.6	65.5	63.9	47.2	57.4
Securities/Total Assets	12.8	21.0	20.4	13.5	15.6	18.3	22.4	29.0	27.3
Capital Ratios (%)									
Tang. Com. Eqty/RW Assets	9.4	10.9	11.0	7.9	11.8	11.0	10.0	13.8	10.9
Tang. Com. Eqty/Tangible Assets	10.1	7.4	7.6	5.3	6.4	8.6	6.6	9.0	8.6
Leverage Ratio	11.4	8.0	8.4	6.7	6.3	9.1	8.0	8.8	9.2
BIS Tier 1 Ratio	10.6	11.9	12.0	10.7	12.0	12.0	11.7	13.2	12.0
Tier 1 Common Capital Ratio	9.8	10.2	9.9	8.0	9.9	11.5	9.7	11.9	N/A
Common Equity/Total Assets	10.3	11.0	10.4	9.1	8.0	16.0	9.0	11.9	11.8
Double Leverage (PCO)	NA	NA	NA	NA	NA	NA	NA	NA	N/A
Liquidity Ratios (%)									
Core Deposits/Net loans	89	102	95	89	37	95	127	163	NA
Wholesale Funding Reliance	27	37	25	55	84	25	10	12	NA
Net Short-Term Liab./Total Assets	NA	NA	NA	NA	NA	NA	NA	NA	NA
Liquidity Coverage (PCO)	NA	NA	NA	NA	NA	NA	NA	NA	N/A
Credit Quality Ratios (%)									
Gross NPA/Gross Loans + OREO	3.08	3.7	3.2	4.72	6.47	2.90	3.09	1.96	3.24
NPAs Incl. 90 Days Past Due/Tang. CE	24.3	40.2	38.4	69.6	50.0	24.8	57.2	12.8	26.8
NPAs Incl. 90 Days Past Due/Inc. Bef. Loss Prov.	161.9	149.0	158.8	156.9	127.8	160.7	204.5	63.4	180.5
Loss Reserve/Gross NPA	77	86	83	95	98	78	80	79	86
Loss Reserve/Gross Loans	2.38	3.3	2.6	4.49	6.35	2.25	2.48	1.55	2.81
Net Charge-off/Avg. Loans	1.56	2.2	1.8	3.93	4.36	2.33	1.21	0.54	0.90
Loan Portfolio Distributions (Totals 100%)									
Residential RE	5	25	24	28	18	21	35	5	41
Home Equity	5	11	8	14	7	25	6	5	8
Credit Card	1	7	2	17	23	2	0	2	0
Other Consumer	1	8	7	10	15	17	3	4	0
Commercial RE	22	13	13	5	2	11	18	27	15
Construction RE	9	5	4	3	0	3	7	11	5
C & I Loans	49	24	21	15	15	16	27	41	27
All Other Loans and Leases	8	8	5	8	20	5	3	5	5

Comerica Incorporated

Report Date:
August 27, 2010

Comerica Incorporated – Branch Franchise Map



Comerica Incorporated

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Rating

Issuing Entity	Debt	Rating	Trend
Comerica Incorporated	Issuer and Senior Debt	A	Stable
Comerica Incorporated	Subordinated Debt	A (low)	Stable
Comerica Incorporated	Short-Term Instruments	R-1 (low)	Stable
Comerica Bank	Deposits and Senior Debt	A (high)	Stable
Comerica Bank	Subordinated Debt	A	Stable
Comerica Bank	Short-Term Instruments	R-1 (middle)	Stable
Comerica Capital Trust I	Trust Preferred Securities	A (low)	Stable

Rating History

Issuing Entity	Debt	Current	2009	2008	2007
Comerica Incorporated	Issuer and Senior Debt	A	A	A	A
Comerica Incorporated	Subordinated Debt	A (low)	A (low)	A (low)	A (low)
Comerica Incorporated	Short-Term Instruments	R-1 (low)	R-1 (low)	R-1 (low)	R-1 (low)
Comerica Bank	Deposits and Senior Debt	A (high)	A (high)	A (high)	A (high)
Comerica Bank	Subordinated Debt	A	A	A	A
Comerica Bank	Short-Term Instruments	R-1 (middle)	R-1 (middle)	R-1 (middle)	R-1 (middle)
Comerica Capital Trust I	Trust Preferred Securities	A (low)	A (low)	A (low)	A (low)

Note:
All figures are in U.S. dollars unless otherwise noted.

For the definition of Issuer Rating, please refer to Rating Definitions under Rating Policy on www.dbrs.com.

Issuer ratings apply to all general senior unsecured obligations of the issuer in question.