Comerica Incorporated

First Quarter 2024 Financial Review

April 18, 2024

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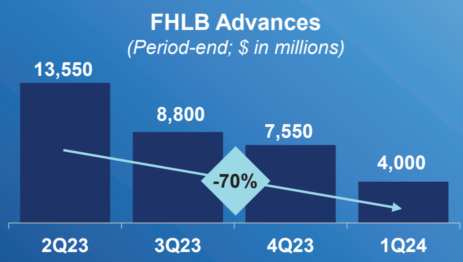
Comerica cautions that the foregoing list of factors is not all-inclusive. For discussion of factors that may cause actual results to differ from expectations, please refer to our filings with the Securities and Exchange Commission. In particular, please refer to “Item 1A. Risk Factors” beginning on page 14 of Comerica's Annual Report on Form 10-K for the year ended December 31, 2023. Forward-looking statements speak only as of the date they are made. Comerica does not undertake to update forward-looking statements to reflect facts, circumstances, assumptions or events that occur after the date the forward-looking statements are made. For any forward-looking statements made in this presentation or in any documents, Comerica claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

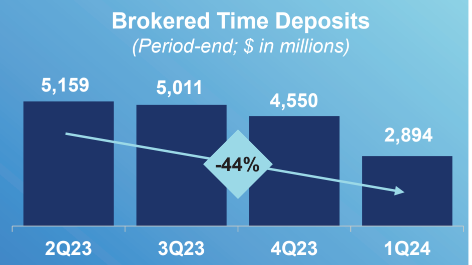
1Q24 Review

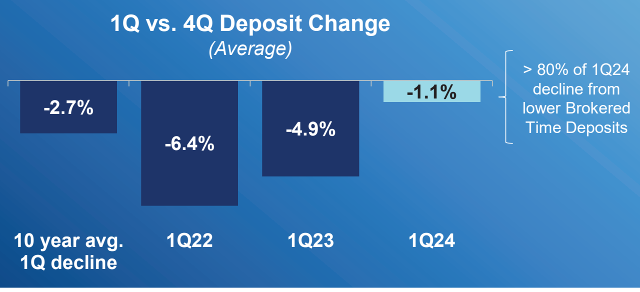
Successful execution of financial & strategic priorities positions balance sheet for growth

175 YEARS OF RAISING EXPECTATIONS Comerica

Effective Deposit & Liquidity Strategy







Recognition & Accomplishments

- **2024 Top Workplaces** USA award issued by Energage and published by USA Today
- Revealed **Largest, State-of-the-Art Comerica CoWorkSpaces™** at The Star in Frisco, TX
- Named one of the **Top Supplier Diversity Programs** for Women Business Enterprises (WBEs)
- Achieved **'Outstanding' Rating** in Community Reinvestment Act Evaluation by the Federal Reserve Board
- Strategic focus on Small Business earned Greenwich recognition:
  - Best Brand – Trust
  - Overall Satisfaction with RM
  - RM Proactively Provides Advice

1Q24 Results

Comerica

Favorable deposit trends & significant reduction in wholesale funding; impacted by notable items

				Change From	
(millions, except per share data)	1Q24	4Q23	1Q23	4Q23	1Q23
Average loans	$51,372	$52,796	$53,468	$(1,424)	$(2,096)
Average deposits	65,310	66,045	67,833	(735)	(2,523)
Net interest income	548	584	708	(36)	(160)
Provision for credit losses	14	12	30	2	(16)
Noninterest income[1]	236	198	282	38	(46)
Noninterest expenses[1]	603	718	551	(115)	52
Provision for income tax	29	19	85	10	(56)
Net income	138	33	324	105	(186)
Earnings per share[2]	$0.98	$0.20	$2.39	$0.78	$(1.41)
Adjusted Earnings per share[2,3]	1.29	1.46	2.48	$(0.17)	$(1.19)
Efficiency Ratio[4]	76.91%	91.86%	55.53%		
CET1[5]	11.47%	11.09%	10.12%		

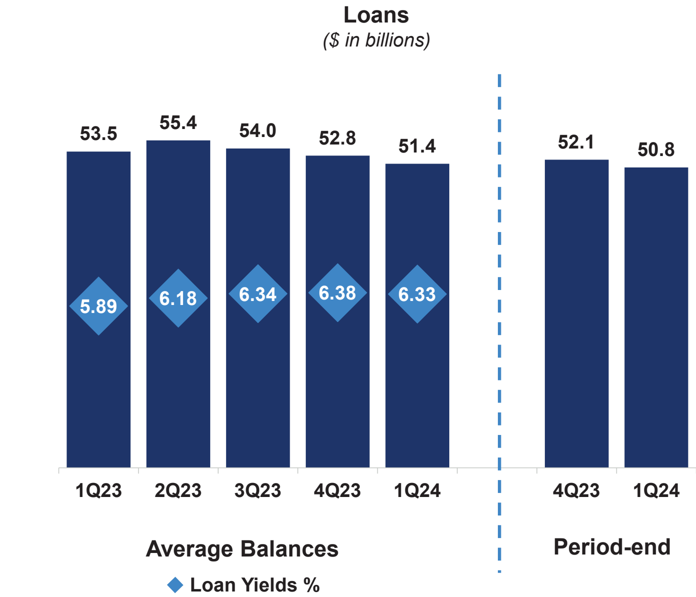
Key Performance Drivers 1Q24 compared to 4Q23

- Average loans declined 2.7% from impact of '23 rationalization efforts including exit of Mortgage Banker & muted loan demand
- Deposits decline largely attributed to deliberate reduction in brokered time deposits
- Net interest income impacted by lower average loans & noninterest-bearing deposits, modestly higher deposit pricing & one less day
- Modest net charge-offs of 10 bps; reserve ratio rose to 1.43% reflecting migration
- Noninterest income impacted by BSBY cessation & seasonally low customer trends; investment in customer-related fee income remains a priority
- Noninterest expense lower due to elevated notable 4Q expenses
- Taxes impacted by higher pre-tax income partially offset by favorable discrete items[6]
- Strong CET1 continued to grow above our 10% strategic target

[1]Includes gains/(losses) related to deferred comp asset returns of $4MM 1Q23, $8MM 4Q23, $6MM 1Q24 ● [2]Diluted earnings per common share ● [3]Refer to reconciliation of non-GAAP financial measures in appendix ● [4]Noninterest expenses as a percentage of the sum of net interest income and noninterest income excluding net gains (losses) from securities, a derivative contract tied to the conversion rate of Visa Class B shares and changes in the value of shares obtained through monetization of warrants ● [5]1Q24 estimated ● [6]Reflects a $14MM benefit as a result of changes in the combined state income tax rate applicable to deferred tax assets & liabilities offset by discrete items from vested stock awards of $3MM

Loans

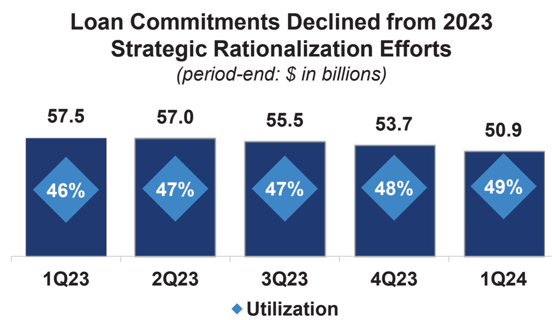
’23 rationalization & muted demand pressured 1Q average; monthly declines flattening; pipeline trends signal growth opportunity



Average loans decreased $1.4B[1], or 2.7%

- \- $484MM General Middle Market
- \- $473MM Equity Fund Services
- \- $321MM National Dealer Services
- \- $255MM Corporate Banking
- \- $248MM Mortgage Banker (strategic exit substantially complete)
- \+ $450MM Commercial Real Estate[2]

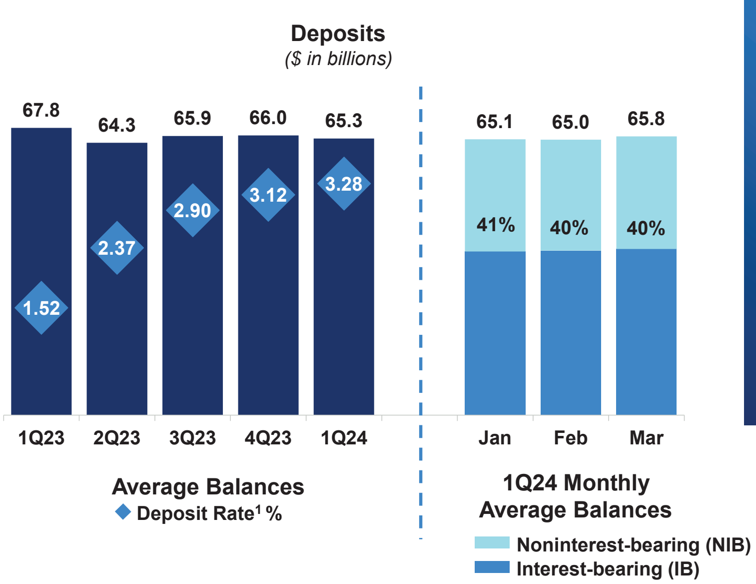
Pipeline steadily increased throughout 1Q24



1Q24 compared to 4Q23 • [1]See Quarterly Average Loans slide for more details • [2]See Commercial Real Estate slide for more details

Deposits

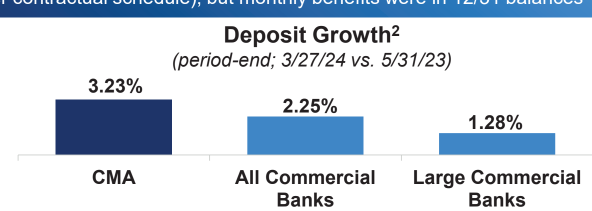
Outperformance reflects effective strategy & strong customer relationships



Average deposits decreased $0.7B, or 1.1%; relatively flat ex. brokered time deposit decline

- \- $593MM Brokered Time Deposits
- \- $243MM Technology & Life Sciences
- \- $142MM Equity Fund Services
- \- $103MM Commercial Real Estate
- \+ $186MM General Middle Market
- \+ $143MM Entertainment
- \+ $110MM Retail Bank

- Average interest-bearing increase of $671MM even after $593MM decline in brokered time deposits; Average noninterest-bearing decline of $1.4B
- Cumulative interest-bearing deposit beta of 62%
- 1Q24 average NIB at 40% of total deposits, impacted by success in growing interest-bearing deposits; NIB balances trending slightly better than expectations
- 1Q24 period-end NIB at 41%; Direct Express monthly benefits funded after 3/31 (per contractual schedule), but monthly benefits were in 12/31 balances



1Q24 compared to 4Q23 • [1]Interest costs on interest-bearing deposits • [2]Deposit growth calculated as the difference between ending deposit balances for the dates outlined using H.8 data

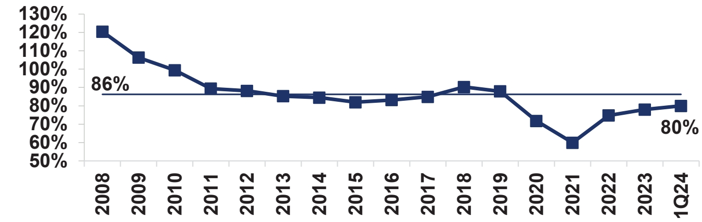
Liquidity

Significant reduction in wholesale funding, enhancing earning potential & preserving capacity

Source (3/31/24) $ in billions	Balance at 3/31/24	Remaining Capacity
Cash	4.3	4.3
FHLB (securities[1] & loan collateral)	4.0	13.2
Unencumbered Securities at Market Value	-	8.5
Discount Window (loan collateral)	-	17.7
Total Liquidity Capacity		**$43.5 billion**
Total Liquidity Capacity (ex. Discount Window)		**$25.9 billion**

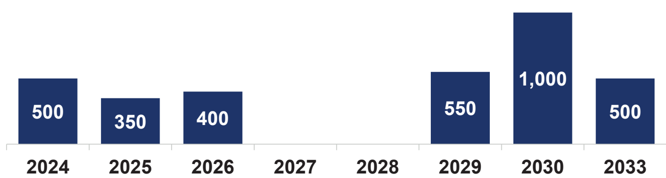
Loan to Deposit Ratio Below Historical Average

(period-end)



Low Unsecured Debt Obligations

(Debt Maturities, $ in millions)



- Repaid $5.3B of wholesale funding (period-end):
  - $3.6B in maturing FHLB advances
  - $1.7B in brokered time deposits
- Scheduled FHLB Maturities of $1B annually from 2025-2028
- Successful $1B debt issuance

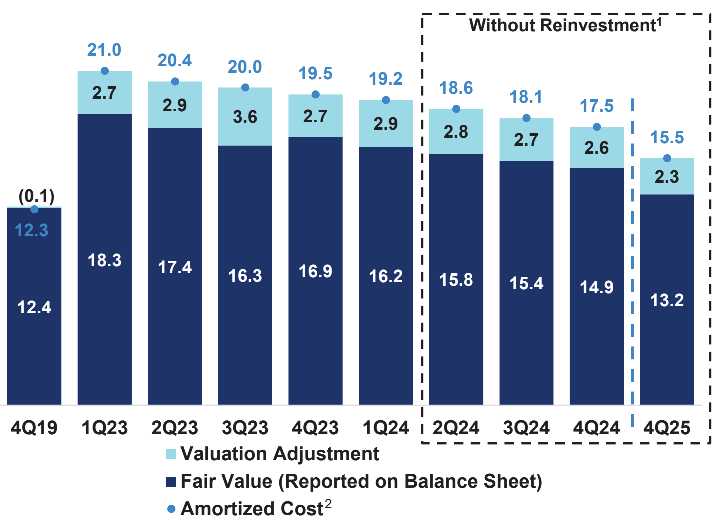
3/31/24 ● [1]Securities at the FHLB are incremental to Unencumbered Securities

Securities Portfolio

Rate curve movement impacted unrealized losses; expect future maturities to enhance earnings power

Repayments created liquidity

(period-end; $ in billions)



Period-end 1Q24 portfolio decreased $0.7B

- $285MM MBS payments & $100MM Treasury maturities
- $268MM fair value change (pre-tax)

- Average 1Q24 portfolio increased $39MM
- 2Q24: Estimated repayments ~$314MM MBS[1]
- Duration of 5.5 years[3]
  - Extends to 6.1 years under +200bps instantaneous rate increase[3]
- Net securities-related AOCI unrealized loss decreased to $2.2B (after tax); expect unrealized loss to decline 23% by 4Q25[1]

Consistent Portfolio Strategy

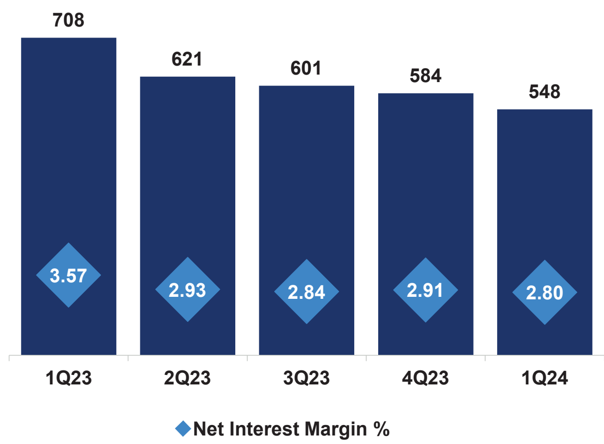
- Utilize natural portfolio attrition as liquidity source
- Pledge portfolio as collateral to access wholesale funding as needed
- 100% of portfolio is available-for-sale
- No current intention to sell or restructure
- Modest treasury reinvestments planned to maintain collateral requirements

3/31/24 ● Totals shown in graph above may not foot due to rounding ● [1]Outlook for legacy portfolio as of 4/18/24 assuming 3/31/24 forward curve ● [2]Amortized cost reflects securities at par net of repayments and remaining unaccreted discount or premium ● [3]Estimated as of 3/31/24

Net Interest Income

Lower loans & modest increase in deposit pricing drove decline; deposit balances drove outperformance

Net Interest Income
($ in millions)



Net impact due to rates: ($20MM) on Net Interest Income & (11bps) on the NIM

Net impact due to BSBY Cessation: $3MM non-cash benefit to Net Interest Income

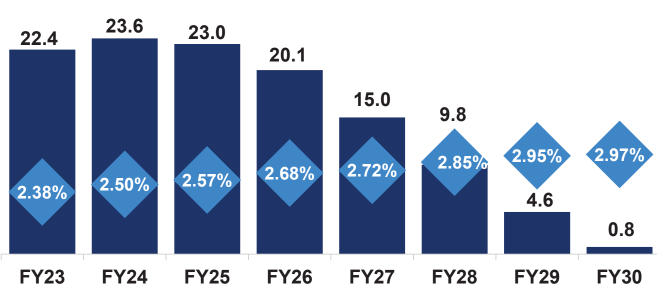
$584MM		**4Q23**		**2.91%**
- 41MM		**Loans**		**- 0.10**
	- 27MM	Lower balances	- 0.08	
	- 9MM	1 less day	- 0.00	
	- 5MM	Portfolio dynamics, swaps, BSBY	- 0.02	
- 2MM		**Securities Portfolio**		**+ 0.01**
+ 13MM		**Fed Deposits**		**+ 0.03**
- 15MM		**Deposits**		**- 0.10**
	- 16MM	Rates	- 0.09	
	- 2MM	Interest-bearing balances & mix	- 0.01	
	+ 3MM	1 less day	+ 0.00	
+ 9MM		**Wholesale Funding**		**+ 0.05**
	+ 21MM	FHLB advances	+ 0.11	
	- 8MM	Medium & long-term debt	- 0.04	
	- 4MM	Rates, incl. swaps	- 0.02	
$548MM		**1Q24**		**2.80%**

1Q24 compared to 4Q23

Interest Rate Sensitivity

Well positioned to protect income as rates decline

Swaps as of 3/31/24[1]
($ in billions; average; weighted average yield)



- No new swaps added in 1Q24; $1B forward starting swap went into effect 1/1/24
- Net unrealized swap losses in AOCI increased $213MM to $818MM at 3/31/24 (after-tax)
- BSBY cessation & swap re-designation does not impact above table
  - Nov '23 announcement resulted in net $88MM non-cash loss in 4Q & $36MM net non-cash loss in 1Q24.
  - No change to ongoing swap cashflow recognition in earnings
  - Loss will accrete back & majority expected in '25 & '26 (see appendix slide 22)

Sensitivity Analysis as of 3/31/24

Estimated 12-Month Net Interest Income Impact Relative to Baseline	
100 bps gradual decrease	$15MM
100 bps gradual decrease & 60% incremental beta	$36MM
100 bps gradual increase	-$28MM
100 bps gradual increase & 60% incremental beta	-$57MM

3/31/24 Model Assumptions[2]
100 bps (50 bps avg) gradual, non-parallel rise

	Rates UP	Rates DOWN
Loan Balances	Modest increase	Modest decrease
Deposit Balances	Moderate decrease	Moderate increase
Deposit Beta	~48% per incremental change	
Securities Portfolio	Partial reinvestment of cash flows	
Hedging (Swaps)	No additions modeled	

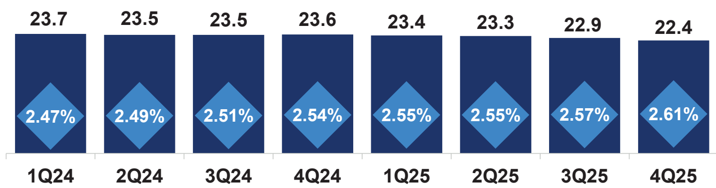
3/31/24 ● [1]Received fix/pay floating swaps; maturities extend through 3Q30; Table reflects the ultimate swaps average notional balances & weighted average yields post CME LIBOR transition for terms of current & forward starting swaps currently under contract & assumes no future termination ● [2]For methodology see Company's Form 10-K, as filed with the SEC. Estimates are based on simulation modeling analysis from our base case which utilizes March 2024 average balances & assume all loan hedges quality for hedge accounting

Net Interest Income

Swap & securities attrition expected to create tailwind into 2025

Contractual Swap Notionals as of 3/31/24[1]

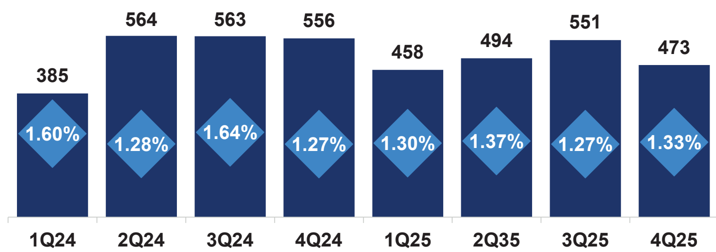
($ in billions; average; weighted average yield)



Project 14 bps point to point higher yield & $1.3B lower notional from 1Q24 to 4Q25; lessens pressure on NII

Expected Securities Repayments & Maturities[2]

($ in millions)



Deployment of liquidity from repayment of lower yielding securities expected to benefit NII, only partially offset by reinvestment

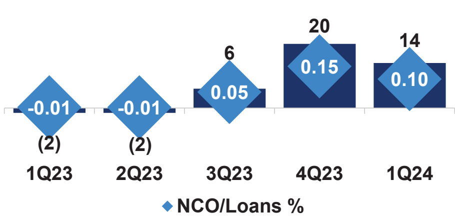
3/31/24 ● [1]Received fix/pay floating swaps; maturities extend through 3Q30; Table reflects the ultimate swaps average notional balances & weighted average yields post CME LIBOR transition for terms of current & forward starting swaps currently under contract & assumes no future termination ● [2]Outlook as of 4/18/24

Credit Quality

Lower net charge-offs & migration remains manageable

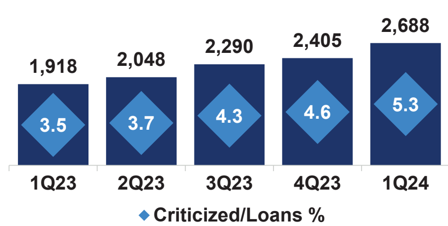
Decline in Net Charge-Offs (Recoveries)

($ in millions)



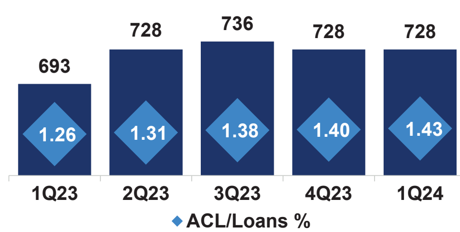
Criticized Loans[1] Below Historical Level

($ in millions)



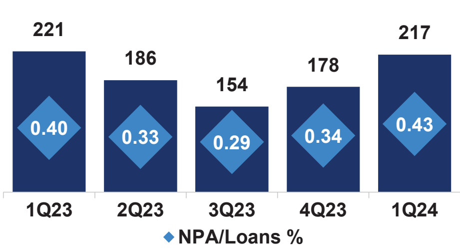
Allowance for Credit Losses Remained Flat

($ in millions)



Nonperforming Assets Well Below Historical Averages

($ in millions)



Portfolios with Incremental Monitoring

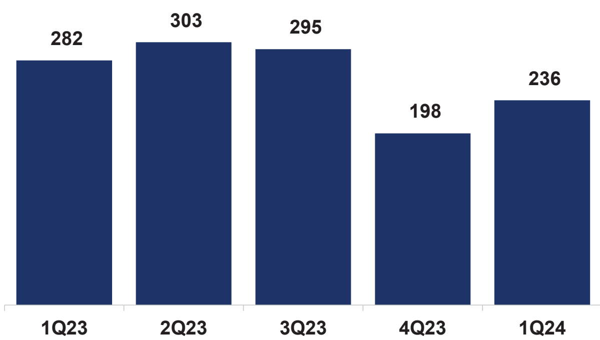
Business Line or Portfolio	3/31 Loans	% of Total Loans	% Criticized	Key Drivers
Commercial Real Estate Business Line	$10.4B	20.4%	4.3%	Elevated rates impacting valuations & interest reserves.
Leveraged	$2.9B	5.6%	11.0%	Elevated rates impacting debt service coverage.
Automotive Production	$0.9B	1.7%	16.4%	Material / freight inflation & elevated rates pressuring customer profitability.
Senior Housing	$0.8B	1.6%	37.4%	Under pressure from interest rates, inflation & occupancy
TLS[2]	$0.7B	1.4%	24.3%	Elevated rates, lower valuations & slow fundraising activity driving higher relative risk.

1Q24 compared to 4Q23 ● [1]Criticized loans are consistent with regulatory defined Special Mention, Substandard, & Doubtful categories ● [2]A portion of the TLS portfolio is also considered Leveraged & also reflected in the Leveraged data

Noninterest Income

Impacted by non-cash BSBY cessation accounting; customer-related income growth remains a priority

Noninterest Income[1]
($ in millions)



Increased $38MM

- \+ $49MM hedge accounting loss[2]
  - \+ $53MM non-cash BSBY cessation impact
  - \- $4MM risk management income
- \+ $5MM negotiated vendor payment (other noninterest income)
- \+ $2MM brokerage fees (Ameriprise accounting)
- \- $5MM fiduciary income (partially Ameriprise accounting)
- \- $4MM capital markets income
- \- $2MM card fees

Notable Items in 1Q24 results

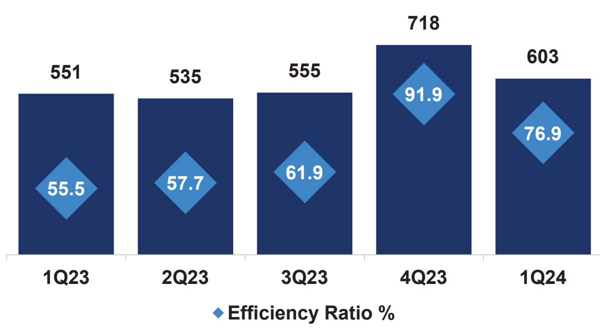
- **BSBY:** $39MM non-cash loss due to BSBY cessation from swaps undesignated throughout 1Q

1Q24 compared to 4Q23 ● [1]Includes Risk management hedging income related to price alignment (PA) received for Comerica's centrally cleared risk management positions $8MM 1Q23, $6MM 2Q23, $17MM 3Q23, $18MM 4Q23, $13MM 1Q24; Includes Credit Valuation Adjustment (CVA) $1MM 1Q23, $1MM 2Q23, ($2MM) 3Q23, ($0.2MM) 4Q23, $0.4MM 1Q24; Includes gains/(losses) related to deferred comp asset returns of $4MM 1Q23, $4MM 2Q23, ($3MM) 3Q23, $8MM 4Q23, $6MM 1Q24 ● [2]See Comerica's prior disclosures regarding BSBY cessation impact, beginning on January 8, 2024, for more details.

Noninterest Expenses

Impacted by notable items; decline in most categories; continued commitment to expense discipline

Noninterest Expenses[1]
($ in millions)



Decreased $115MM

- \- $96MM FDIC insurance (primarily driven by special assessment)
- \- $11MM salaries & benefits
  - \- $29MM severance costs (expense recalibration initiatives)
  - \- $10MM temporary labor
  - \- $2MM staff insurance
  - \+ $20MM stock-based compensation
  - \+ $8MM payroll taxes
  - \+ $3MM 401-K expense
- \- $2MM outside processing
- \- $2MM advertising
- \- $2MM equipment
- \+ $2MM other noninterest expense
  - \+ $18MM lower gains on the sale of real estate
  - \- $5MM pension expenses
  - \- $3MM legal fees
  - \- $2MM consulting

Notable Items in 1Q results

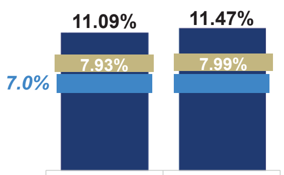
- **FDIC:** $16MM expense related to estimated net increase in special FDIC assessment in addition to $109MM special assessment in 4Q23
- **Expense re-calibration initiatives:** $3MM severance reversal from efficiency efforts intended to enhance earnings power & create investment capacity

1Q24 compared to 4Q23 ● [1]Includes Modernization initiative $16MM 1Q23, $7MM 2Q23, ($14MM) 3Q23, ($4MM) 4Q23; FY23 $5MM; $4MM 1Q24; Includes gains/(losses) related to deferred comp plan of $4MM 1Q23, $4MM 2Q23, ($3MM) 3Q23, $8MM 4Q23, $6MM 1Q24

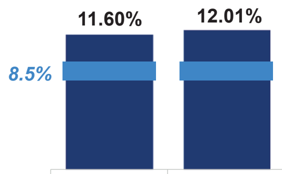
Capital Management

Maintained capital position above target CET1 of ~10%[1]

CET1[2]



Tier 1[2]

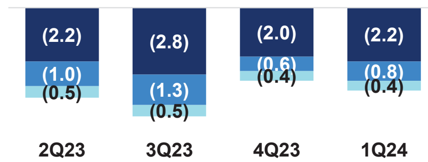


Regulatory Minimum + Capital Conservation Buffer (CCB)

Estimated CET1 with AOCI opt-out

Accumulated Other Comprehensive Income

($ in billions)



Expect unrealized loss to decline 32% by 4Q25

Estimated Change in AOCI Derived Simulated Sensitivity Analysis for Securities & Swap Portfolios

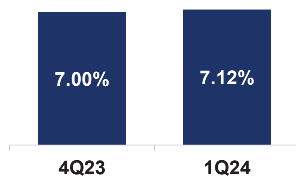
Scenarios		Est. AOCI Increase / (Decrease)
Rate shock + 100 bps	Static balances	($1.3B)
Rates shock - 100 bps	Static balances	$1.3B

Basel III Endgame Capital Considerations

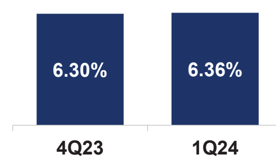
We are not subject to these proposed rules with ~$79B in assets as of 3/31/24.

If subject to proposed Basel III Endgame capital requirements relating to AOCI opt-out changes, our estimated CET1 would exceed regulatory minimums & conservation buffer as of 3/31/24[3].

Common Equity Ratio

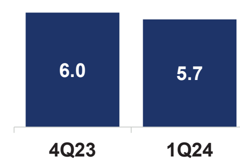


Tangible Common Equity Ratio[4]



Common Equity

($ in billions; period-end)



1Q24: AOCI impact[5] of (402 bps) | AOCI impact[5] of (407 bps) | AOCI impact of ($3.5)

3/31/24 • [1]Outlook as of 4/18/24 • [2]1Q24 estimated • [3]Considers AOCI for securities & pension & related RWA benefit utilizing 3/31/24 risk weighting. Does not assume other potential Basel III Endgame impacts (such as market risk, operational risk & changes to standard counter-party risk). • [4]Refer to reconciliation of non-GAAP financial measures in appendix • [5]Represents the impact of $3.5B in AOCI on common equity and $2.4B in corresponding impacts to total assets

Management Outlook

Assumes no change in current economic environment

FY24 vs FY23	
Average loans	-3% full year average, impacted by 2023 rationalization efforts; +4 to 5% point to point (Dec ‘23 to Dec ’24) driven by broad-based growth in the second half of the year
Average deposits	-2 to -3% full year average, assumes stable brokered time deposits from 3/31/24, growth in customer deposits throughout the year; -1 to -2% point to point (Dec ’23 to Dec ’24), assumes stable brokered time deposits from 3/31/24 through year-end
Net interest income[1]	-11%, strong deposit balances & modest increase in deposit betas expected to offset fewer rate cuts
Credit quality	Continued credit normalization, expect NCOs to be in the lower half of our normal 20 to 40 bps range
Noninterest income	+1 to 2%, driven by notable items, assumes deferred comp[2] & CVA do not repeat after 1Q24; -1%, adjusting for BSBY & Ameriprise, growth projected throughout the year
Noninterest expenses	-3%, driven by notable items, assumes deferred comp[2] does not repeat & lower pension ($19MM year over year benefit); +3% adjusting for FDIC special assessment, Ameriprise, expense re-calibration
Tax	FY tax rate ~24%, excluding discrete items
Capital	Expect to maintain capital well above our CET1 target of 10% through year-end 2024

2Q24 vs. 1Q24				
Average loans flat to -1%, impacted by soft 1Q24 demand	**Average deposits** -2 to -3%, assumes brokered time deposits flat from 3/31; impacted by 1Q24 brokered time deposit decline	**Net interest income[1]** -2%, or -1% excluding non-cash BSBY impact	**Noninterest income[3]** +21%, or +3 to 4% adjusting for non-cash BSBY; growth in most customer line items	**Noninterest expense[3]** -6%, or -3 to -4% adjusting for FDIC & expense re-calibration; lower seasonal comp

3/31/24 • Outlook as of 4/18/24 & guidance compares to reported 2023 values unless otherwise indicated. • [1]Utilizing 4/10/24 forward curve • [2]Deferred comp FY23 $13MM • [3]Assumes 1Q24 deferred comp of $6MM does not repeat

Our Differentiated Value Proposition

A Leading Bank for Business complemented by strong Retail & Wealth Management

Distinctive Commercial Franchise

- **Long-standing, trust-based customer relationships**, averaging >15 years in Middle Market
- Tenured, **expert relationship & group managers** with average 10 & 20 years at Comerica, respectively
- Consistent, disciplined **credit underwriting** standards & a "through-the-cycle" mindset
- Diversified business mix with **attractive, growth & relationship-oriented** business lines like Middle Market, Environmental Services & Small Business
- **Complimentary marketing services** to help small businesses grow

Complementary fee & relationship products

- Distinctive **Treasury Solutions** used for ~91% of Commercial noninterest-bearing deposits
- Complementary **Capital Markets business**
- Differentiated **Wealth Management business** specializing in the needs of business owners and executives, used by 40% of Commercial clients[1]
- Largest third-party fiduciary business in the country with **Advisor Solutions** serving some of the country's largest Broker Dealers in Estate Settlement; Oil, Gas & Mineral Management; Special Needs Trusts & Philanthropic

Robust, low-cost deposit base

- **Deep, sticky operating accounts** with our C&I customers driving an 80% loan-to-deposit ratio, below our 15-year average
- **Expert bankers** serving **tenured customer relationships** with average customer deposit balance exceeding industry
- Growing small business segment of **deposit rich relationships** (97% have a deposit relationship)

Efficient technology & operations

- Lean, modern **technology architecture & delivery** model
- ~75% of our business applications are **Cloud & SAAS based**
- Investment spend focused only on areas of **true competitive advantage**
- Modernization journey to **transform retail delivery** to optimize experience & efficiency
- Taking incremental actions to **enhance efficiencies**

3/31/24 • [1]As of 12/31/23

APPENDIX

commit

The Right Balance

Positioned to effectively meet the unique needs of our target customers

Full suite of products & services including credit capacity, treasury management, & capital market solutions

Experienced & tenured team delivering consistency to our relationships across markets & businesses

Industry expertise adding unique value to our customers

Tailored solutions & customized product offerings to meet our customers needs

Localized advice for our customers

Community engagement recognizing we all play a role in advancing the markets & communities we serve

What Our Customers Say…

"I'm treated as if I'm a large business when I am, in fact, a small business."
– Small Business Customer

"Comerica has created a lot of flexibility in our operating model so that we could make decisions to further our growth."
– TLS Customer

"We share ideas, and I feel like they're my partner, just as much as their customer."
– Commercial Bank Customer

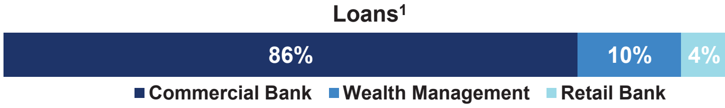
Diversified Businesses

Unique & complementary model

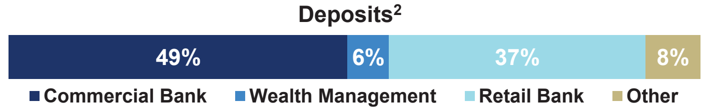
Commercial Bank	Wealth Management	Retail Bank
Deliver a first-class commercial solution as a "Leading Bank for Business" including a robust digital suite Grow Middle Market, Business Banking & Specialty Businesses in which we have expertise	Generate capital-efficient fee income Focus on organic & other strategic growth opportunities	Deliver a high level of service to customers across all touchpoints Provide important funding source for the Corporation in terms of size, granularity & deposit diversification

Cohesive relationship strategy across our divisions unlocks the value of our franchise

Loans[1]



Deposits[2]



[1]Average 1Q24 loans • [2]Average 1Q24 deposits

Diversified Geographic Footprint

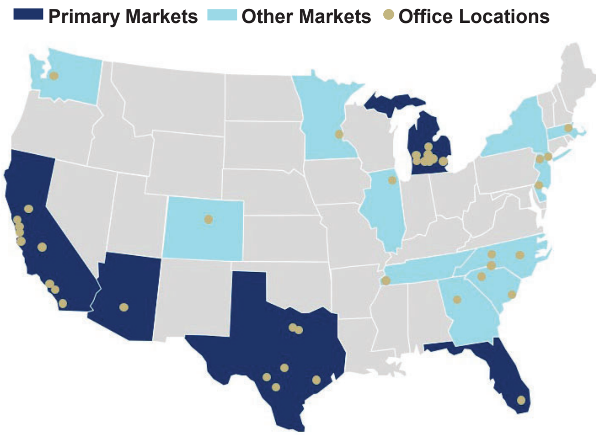
Large, higher growth urban markets	Predominance of middle market companies & wealth management opportunities	Highly integrated, cost-effective platform

Texas
- Established: 1988
- #2 largest state GDP
- Business friendly environment
- Dallas-Fort Worth, Houston, Austin, San Antonio

California
- Established: 1991
- #1 largest state GDP
- Deep industry expertise
- L.A., San Diego, San Jose, San Francisco

Michigan
- Established: 1849
- #14 largest state GDP
- Large retail deposit base
- Detroit, Ann Arbor, Grand Rapids, Lansing

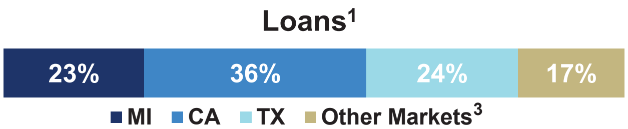
Offices Across U.S.



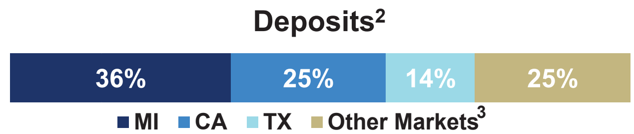
Southeast
- Strong population growth & manufacturing base
- 3 commercial offices in Raleigh, Winston-Salem & Charlotte
- New offices in SC & GA
- Serving customers in FL, GA, NC, TN, SC & VA

Mountain West
- Fast growing economy, attractive climate
- 1 office in Denver
- Serving customers in AZ & CO

Loans[1]



Deposits[2]



[1]Average 1Q24 loans ● [2]Average 1Q24 deposits ● [3]Other Markets includes FL, AZ, International Finance Division & businesses that have a significant presence outside of the three primary geographic markets

BSBY Cessation Impacts

Majority of losses expected to accrete back in 2025 & 2026

- **Accounting Impact:** Temporary loss of hedge accounting due to pending cessation of BSBY caused the recognition of unrealized losses in 4Q23 & 1Q24 & impacts net interest income. AOCI losses recognized in earnings over 12 months but accreted back to income over original life of swap.
- **Financial Impact:**
  - No economic impact as these losses are re-couped over time; ~90% of impact expected to accrete back by YE2026
  - Pre-tax gains or losses related to this accounting treatment impact CET1, but not Tangible Common Equity
  - Normal pay / receive cash flows remain uninterrupted

	Actual		Projected[1]								
	4Q23	1Q24	2Q24	3Q24	4Q24	FY24	FY25	FY26	FY27	FY28	Total
Net Interest Income Impact	$2.8MM	$2.7MM	($3.1MM)	($9.0MM)	$16.2MM	$6.9MM	$83.5MM	$26.5MM	$8.4MM	$1.9MM	$130.1MM
Gain / (Loss) in Other Noninterest Income	($91.3MM)	($38.8MM)	-	-	-	($38.8MM)	-	-	-	-	($130.1MM)
Pre-Tax Income Impact	($88.5MM)	($36.0MM)	($3.1MM)	($9.0MM)	$16.2MM	($31.9MM)	$83.5MM	$26.5MM	$8.4MM	$1.9MM	$0.0MM

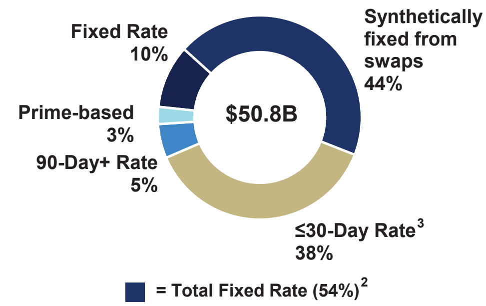
[1]Projected non-cash net impact of amortization & accretion; included in Outlook unless otherwise indicated in an adjustment.

Quarterly Average Loans

Business Line	1Q24	4Q23	1Q23
Middle Market			
General	$11.5	$12.0	$12.9
Energy	1.4	1.4	1.5
National Dealer Services	5.7	6.0	5.4
Entertainment	1.1	1.1	1.2
Tech. & Life Sciences	0.7	0.8	0.9
Equity Fund Services	2.0	2.5	3.4
Environmental Services	2.4	2.4	2.3
Total Middle Market	$24.9	$26.2	$27.6
Corporate Banking			
US Banking	4.1	4.3	4.3
International	1.5	1.6	1.5
Commercial Real Estate	10.2	9.7	8.3
Mortgage Banker Finance	0.0	0.3	1.1
Business Banking	3.1	3.1	3.2
Commercial Bank	**$43.9**	**$45.4**	**$46.1**
Retail Bank	**$2.3**	**$2.3**	**$2.2**
Wealth Management	**$5.2**	**$5.2**	**$5.2**
TOTAL	**$51.4**	**$52.8**	**$53.5**

By Market	1Q24	4Q23	1Q23
Michigan	$11.7	$12.1	$12.3
California	18.4	18.8	18.7
Texas	12.6	12.5	11.6
Other Markets[1]	8.8	9.5	10.9
TOTAL	**$51.4**	**$52.8**	**$53.5**

Loan Portfolio
(1Q24 Period-end)



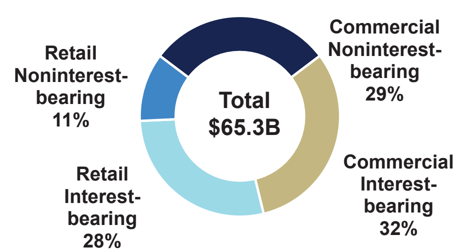
$ in billions ● Totals shown above may not foot due to rounding. Certain prior quarter amounts have been reclassified to conform to the current quarter presentation. ● [1]Other Markets includes FL, AZ, International Finance Division & businesses that have a significant presence outside of the three primary geographic markets ● [2]Fixed rate loans include $22.5B receive fixed/pay floating (30-day) SOFR, BSBY & Prime interest rate swaps; Forward dated & economic hedges are excluded ● [3]Includes ~2.9% of Daily SOFR

Quarterly Average Deposits

Business Line	1Q24	4Q23	1Q23
Middle Market			
General	$17.4	$17.2	$18.0
Energy	0.3	0.3	1.2
National Dealer Services	0.9	0.9	1.2
Entertainment	0.4	0.2	0.3
Tech. & Life Sciences	3.1	3.3	4.4
Equity Fund Services	0.8	1.0	1.0
Environmental Services	0.4	0.4	0.4
Total Middle Market	$23.2	$23.3	$26.6
Corporate Banking			
US Banking	2.1	2.1	2.0
International	2.0	1.9	2.1
Commercial Real Estate	1.4	1.5	2.0
Mortgage Banker Finance	0.0	0.1	0.4
Business Banking	3.5	3.6	3.8
Commercial Bank	**$32.2**	**$32.5**	**$36.8**
Retail Bank	**$24.4**	**$24.3**	**$25.2**
Wealth Management	**$3.9**	**$3.9**	**$4.7**
Finance / Other[1]	**$4.8**	**$5.4**	**$1.2**
TOTAL	**$65.3**	**$66.0**	**$67.8**

By Market	1Q24	4Q23	1Q23
Michigan	$23.2	$23.0	$24.2
California	16.3	16.5	18.6
Texas	9.4	9.4	11.2
Other Markets[2]	11.6	11.8	12.7
Finance / Other[1]	4.8	5.4	1.2
TOTAL	**$65.3**	**$66.0**	**$67.8**

Strong Deposit Mix: 40% noninterest-bearing
(1Q24 Average)



$ in billions ● Totals shown above may not foot due to rounding. Certain prior quarter amounts have been reclassified to conform to the current quarter presentation. ● [1]Finance/Other includes items not directly associated with the geographic markets or the three major business segments ● [2]Other Markets includes FL, AZ, International Finance Division & businesses that have a significant presence outside of the three primary geographic markets

Attractive Deposit Profile

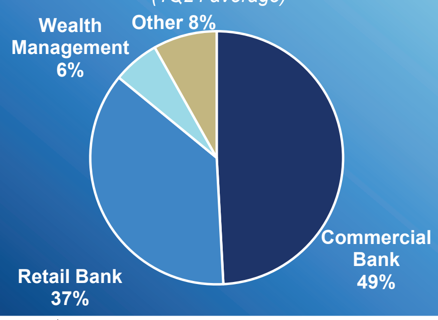
Further enhanced our strong deposit franchise

Deposit portfolio has better risk characteristics

- Less concentrated in more vulnerable businesses
- Lower price sensitivity
- Lower percent of uninsured & excess deposits
- Retained strong mix of 41% noninterest-bearing

Diversified Deposit Base

(1Q24 average)



Stronger Profile than Pre-Pandemic

($ in billions)	YE 2019	YE 2022	3/31/2024
Loan-to-Deposit Ratio	88%	75%	80%
Total Deposits (Period-end)	$57.3	$71.4	$63.6
% Uninsured Deposits Per Call Report	60%	64%	48%[2]
Adjusted for Affiliate Deposits[1]	54%	57%	42%[2]

Stable & Tenured Core Deposit Base[3]

Diversified Across Markets & Businesses	• Highest concentrations in Retail Consumer (29%), Middle Market Lending (13%) & Small Business Banking (8%), inherently diversified business lines • Geographically dispersed
Holistic, Connected Relationships	• ~91% of Commercial Bank noninterest-bearing deposits utilize Treasury Management services; ~91% have ECA • Average Middle Market relationship has >7 Treasury Management products • ~90% Retail customers have checking account[4]
Tenured	• Average Middle Market relationship >15 years • Average Retail relationship >15 years[4]
Active Operating Accounts	• Average Middle Market relationship deposit balances of ~$4MM (includes ~$2MM in noninterest-bearing) • Average Retail customer checking account balance of ~$28K[4]

1Q24 compared to 4Q23 • [1]Represents uninsured deposits using total deposits at the consolidated level for Comerica Inc. & subsidiaries, which is consistent with the presentation on the consolidated balance sheet, & excludes uninsured deposits eliminated in consolidation • [2]3/31/24 is estimated • [3]As of 3/31/24 • [4]Includes consumer & small business

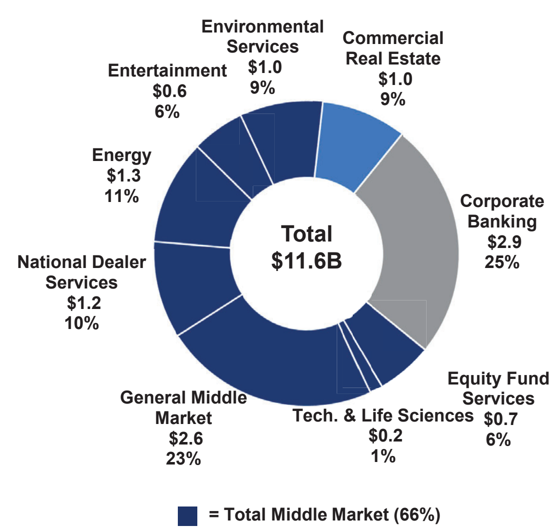
Shared National Credit (SNC) Relationships

Credit quality of our SNC relationships better than portfolio average

- SNC loans decreased $186MM compared to 4Q23
- SNC relationships included in business line balances; we do not have a dedicated SNC line of business
- Approximately 695 borrowers
- Comerica is agent for approx. 28% of loans
- Strategy: Pursue full relationships with ancillary business
- Adhere to same credit underwriting standards as rest of loan book
- Only 4% of SNCs were criticized
- 12% of SNCs were leveraged

Period-end Loans

($ in billions)



3/31/24 • SNCs are facilities greater than $100 million shared by three or more federally supervised financial institutions which are reviewed by regulatory authorities at the agent bank level

The Retail Bank: More than a Leading Bank for Business

Banking Personal and Small Business customers in growth markets across the US

39% Bank's Total Deposits at 3/31/24	18% Small Business Customers
~$28K Avg. Customer Deposits	82% Personal Customers
~400 Banking Centers 32 Districts 5 Regions	Alternative Channels: •Contact Center •ATM / ITM •Online & Mobile

Investing for Growth with 3 Key Initiatives

Elevating Small Business

Strategic investment in sales coverage, marketing and essential technology to enable growth.

Modernizing for Growth

Harness digital investments to transform experience, drive growth and expand into new markets.

Enabling Performance

Reimagined roles, expectations and behaviors drive consistency in customer engagement and experience.

Aspirational Target for Small Business:
Top 10 market share in all major markets; currently 3rd in Michigan

108
People
Small Business Bankers, serving communities within the Comerica Bank footprint

6
New Products
Scored Loans & LOCs, 2 Maximize Treasury Bundles, Zelle, Comerica SizeUp Small Businesses

CoWorkSpaces. FOR SMALL BUSINESS SmallBizCo-op.

$1.4B
Community Support
Dollars in Small Business Lending commitments in communities across the Comerica footprint

Aspirational Target for Personal Banking:
Financial Wellness for every customer driving primacy

6x
Year-over-Year increase of customer Financial Wellness Assessments

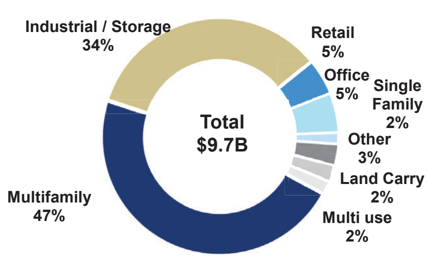
205%[1]
Year-over-Year growth of our Refer-a-Friend program, supporting customer and deposit growth

3/31/24 ● [1]12/31/23 compared to 12/31/22

Commercial Real Estate Business Line

Growth driven by multifamily & industrial projects; excellent credit quality

Primarily Lower Risk Multifamily & Industrial[1]
(1Q24 period-end)



Excellent Credit Quality in Commercial Real Estate Business
No significant net charge-offs since 2014
($ in millions)

	1Q23	2Q23	3Q23	4Q23	1Q24
NAL	0.9	0.9	0.0	18	18
Criticized[2]	218	246	458	481	443
% Criticized	2.5%	2.7%	4.8%	4.8%	4.3%
NCO (Recoveries)	(0.05)	(0.13)	(0.70)	(0.38)	(0.01)

Strong Credit Profile Driven by:

- Long history of working with well-established, proven developers; >90% of new commitments from existing customers
- Experienced relationship team; average tenure:
  - CRE line of business leadership: ~27 years
  - Relationship managers: ~18 years
  - CRE credit approval team: ~24 years
- Significant up-front equity required (typically averaging 35-40%, often from institutional investors)
- ~70% has recourse
- Majority of commitments are construction
- Primary strategy is financing development of Class A, urban infill multi-family & warehouse distribution in major sun belt metros (33% CA, 26% TX, 12% Southeast, 11% Southwest)
- Modest credit migration driven by elevated rate environment, but remained very manageable
- >50% of the portfolio maturing by the end of 2025
- 3rd consecutive quarter of declined commitments

Total CMA Office Exposure

- **Not primary strategy:** Total CMA office loans of $822MM, or <2% of total loans; outstandings within CRE LOB of $528MM, or ~1% of total CMA loans
- **Selective geography:** Urban in-fill & suburban strategy
- **Majority recourse:** Strong sponsors critical to underwriting
- **Monitoring credit:** Criticized loans totaling ~$159MM (or ~19% of total office portfolio)

3/31/24 ● [1]Excludes CRE business line loans not secured by real estate ● [2]Criticized loans are consistent with regulatory defined Special Mention, Substandard, & Doubtful categories

Total Office Portfolio

Not a primary strategy

Geographic Diversification By State	
$ millions	3/31/24
California	$376.0
Texas	225.4
Michigan	63.7
Washington	39.7
Arizona	33.7
Nevada	12.0
Georgia	5.7
Illinois	4.4
Florida	1.5
Subtotal	762.1
Other[1]	59.7
Total Loans	**$821.7**

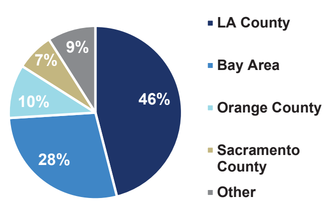
Key Office Portfolio Metrics		
$ millions	3/31/24	12/31/23
Total Loans	$821.7	$823.7
Avg Loan Outstanding	$5.7	$5.6
Net Charge Offs	0%	0%
Delinquencies[2]	0%	1%
Non-Performing Loans	3%	2%
Criticized Loans	19%	19%

3/31/24 ● [1]Other includes 3 loans to funds secured by multiple properties ● [2]Loans 30 days or more past due

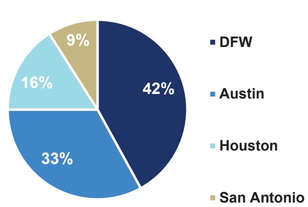
Multi-family Portfolio

Geographic Diversification By State	
$ millions	3/31/24
California	$1,647.1
Texas	1,341.5
Florida	382.1
Washington	210.3
Michigan	207.5
Arizona	173.0
North Carolina	157.5
Oregon	138.7
Nevada	122.7
Subtotal	4,380.2
Other[1]	453.9
Total Loans	**$4,834.2**

California



Texas



Key Multi-family Portfolio Metrics		
$ millions	3/31/24	12/31/23
Total Loans	$4,834.2	$4,592.5
Avg Loan Outstanding	$16.2	$15.0
Net Charge Offs	0%	0%
Delinquencies[2]	0%	0%
Non-Performing Loans	0%	0%
Criticized Loans	4%	5%

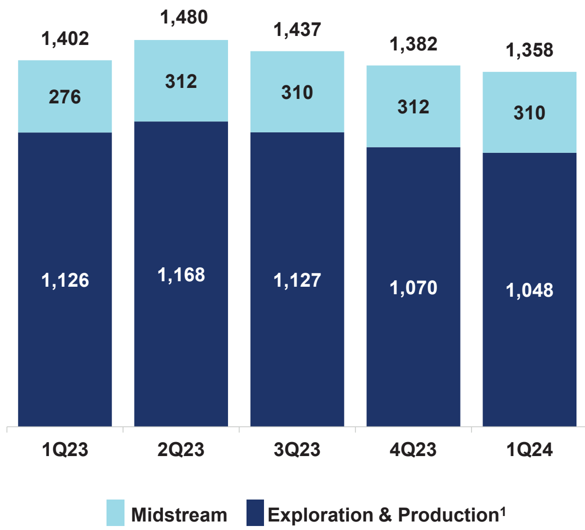
3/31/24 ● [1]Other includes various other states ● [2]Loans 30 days or more past due

Energy

Primarily E&P exposure

Period-end Loans

($ in millions)



- Exposure $3.4B / 39% utilization
- Hedged 50% or more of production
  - At least one year: 62% of customers
  - At least two years: 37% of customers
- Focus on larger, sophisticated E&P and Midstream companies
- E&P:
  - 50% Oil-focused
  - 28% Natural Gas focused
  - 22% Oil/Gas balanced
- Excellent credit quality
  - <1% Criticized loans
  - $(370K) Net recoveries

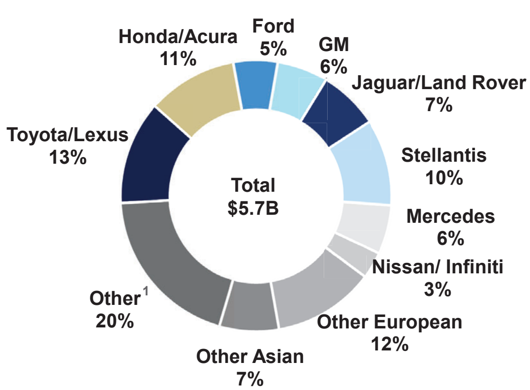
3/31/24 ● [1]Includes Services of 1Q23 $16MM; 2Q23 $21MM; 3Q23 $27MM; 4Q23 $11MM; 1Q24 $10MM

National Dealer Services

75+ years of floor plan lending

Franchise Distribution

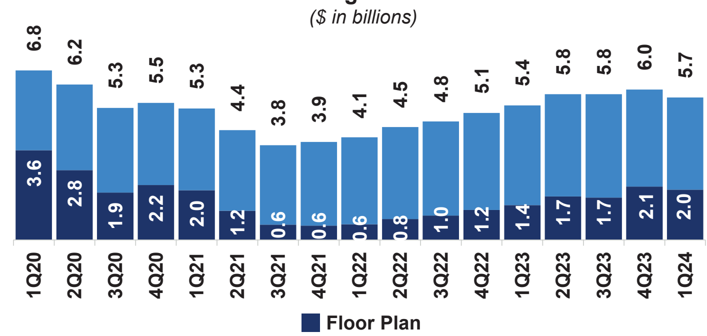
(Based on period-end loan outstandings)



- Top tier strategy
- National in scope
- Focus on "Mega Dealer" (five or more dealerships in group)
- Strong credit quality; Robust monitoring of company inventory & performance
- Floor Plan remained below historical averages

Average Loans

($ in billions)

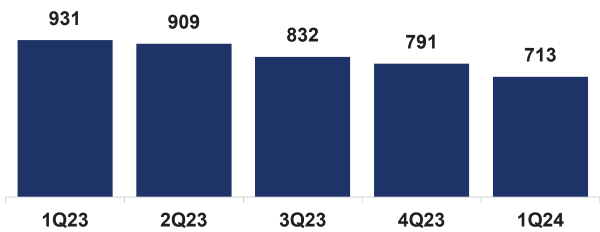


3/31/24 ● [1]Other includes obligations where a primary franchise is indeterminable (rental car and leasing companies, heavy truck, recreational vehicles, and non-floor plan loans)

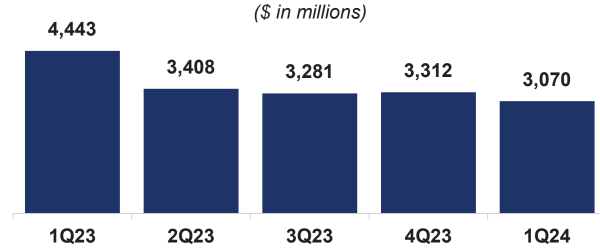
Technology & Life Sciences

~30 years of deep expertise & strong relationships with top-tier investors

Average Loans
($ in millions)

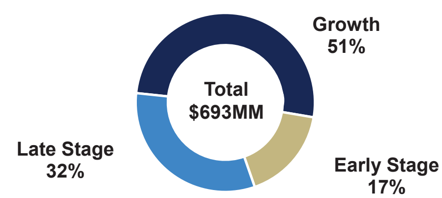


Deposits Returned to More Normal Levels Relative to Loans
($ in millions)



- Manage concentration to numerous verticals to ensure widely diversified portfolio
- Closely monitor cash balances & maintain robust backroom operation
- 10 offices throughout US & Canada

Customer Segment Overview
(approximate; 1Q24 period-end loans)



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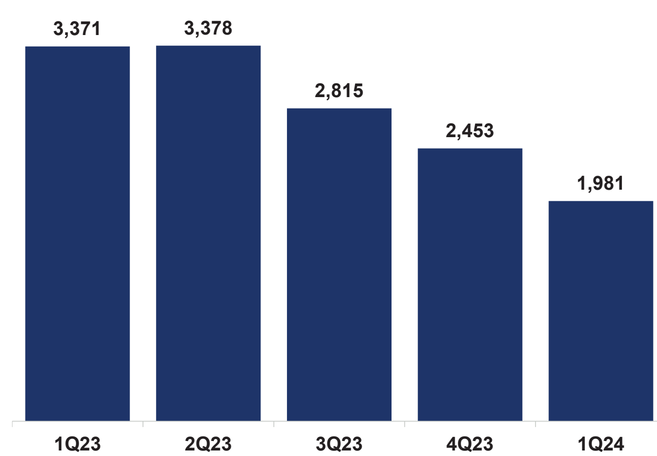
Equity Fund Services

Strong relationships with top-tier Private Equity firms

- Customized solutions for Private Equity firms
  - Credit Facilities (Funds, General Partners, Management Companies)
  - Treasury Management
  - Capital Markets, including Syndication
- Customers in the US & Canada
- Well-diversified across funds with various industry strategies
- Drives connectivity with other teams
  - Middle Market
  - Commercial Real Estate
  - Environmental Services
  - Energy
  - TLS
  - Private Banking
- Strong credit profile
  - No charge-offs
  - No criticized loans

Average Loans
($ in millions)



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Environmental Services Department

Experienced team; Specialized industry, committed to growth

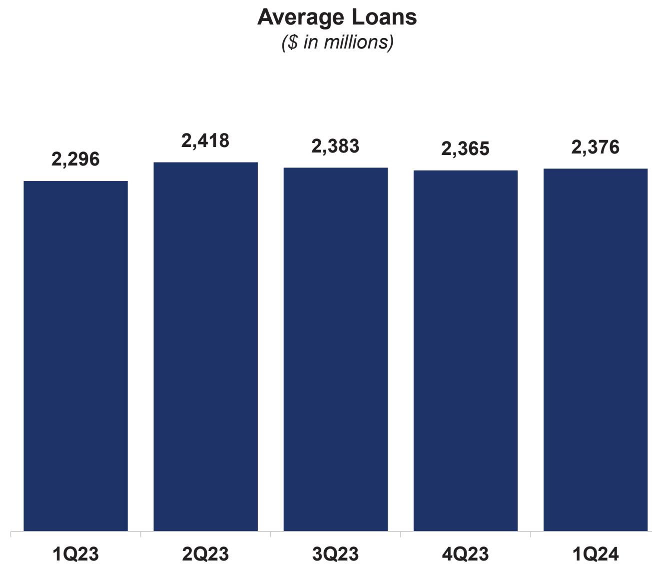
- 15+ year experienced team with 20+ year management tenure
- Dedicated relationship managers advise & guide customers on profitably growing their business by providing banking solutions
- Focus on middle market-sized companies with full banking relationships
- Historically strong credit quality

Waste Management & Recycling (~80% of loan portfolio)

- Insight & expertise with:
  - Transfer stations, disposal & recycling facilities
  - Commercial & residential waste collection
  - Financing for M&A and growth capital

Renewable Energy Solutions (~20% of loan portfolio)

- Formed group in 2022; active in the landfill-gas-to-energy & biomass industries for more than a decade
- Expanded focus to also include solar, wind, anaerobic digestion, & battery energy standalone storage



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Direct Express

An important program for CMA & the customers we serve

Program Overview

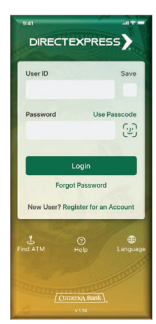
- **Summary:** Comerica is the exclusive issuer of the Direct Express debit card for 4.5 million federal benefit recipients.
- **Driving Financial Inclusion:** Helping the U.S. Treasury provide recipients ready, safe access to their government benefits was the founding mission of the Direct Express Program. Not only does the innovative prepaid card program deliver benefits more cost effectively and securely, it is an on-ramp to financial inclusion for millions of unbanked Americans - giving recipients the tools they need to participate fully in the economy.
- **Renewal History:** In 2008, 2014 and again in 2020, Comerica was selected by the U.S. Treasury as the Financial Agent for their Direct Express Debit MasterCard Program. Comerica's contract with the U.S. Treasury expires early 2025.
- **Strong Customer Satisfaction:** Comerica has achieved a 90% (or better) cardholder satisfaction rating
- **Prioritizing Security:** Since 2013, the U.S. Treasury has required all federal benefit recipients (with a few grandfathered exceptions) to receive their monthly benefits electronically, either by direct deposit or through the Direct Express debit card. With 100% of cardholders using EMV chip and PIN, it can be considered one of the most secure prepaid cards in the industry.
- **Unique Skill-set:** We have developed the unique infrastructure, compliance and operations to administer this important program.

Deposit Trends

- **Balances:** ~$3B in 1Q24 average deposit balances (large fluctuations throughout the quarter due to timing cause ending balances to vary)
- **Intra-month patterns:** Comerica receives most of the deposit balances on the 1st and 3rd days of each month (subject to change based on weekends or holidays)
- **Peaks & troughs:** In March 2024, highest balance of $5.6B on 1st business day, lowest balance of $2.8B

Investments

- **Enhanced Digital Experience:** Developed a new Direct Express mobile application with a 4.8-star rating and over 124,000 reviews on the Apple App Store; over 1 million mobile app users[1]
- **Meeting Cardholders Where They Are:** Unique partnership with Walmart that allows cardholders to withdraw the full balance on their card (up to $1,000) at less than half the cost that Walmart charges other customers for the same service. Since 90 percent of Direct Express cardholders visit a Walmart at least once a year, this has proven to be a very popular service.



[1]Apple App Store as of 4/9/24

Comerica's Core Values

WHY WE ARE HERE

To raise expectations of what a bank can be for our colleagues, customers & communities

WHAT WE BELIEVE

ONE COMERICA	THE CUSTOMER COMES FIRST	THE BIGGER POSSIBLE	A FORCE FOR GOOD

HOW WE DELIVER

Trust	Act	Own

Descriptions of Notable Items

Subject	Description
Impact of BSBY cessation announcement	• On November 15, 2023, Bloomberg Index Services Limited ("BISL") officially announced the future permanent cessation of Bloomberg Short-Term Bank Yield Index ("BSBY") on November 15, 2024. • This announcement resulted in a temporary loss of hedge accounting for a portion of cash flow hedges, driving recognition of non-cash unrealized losses related to applicable swaps previously in AOCI & an impact to net interest income in 4Q23 & 1Q24.
FDIC special assessment	• CMA recorded expense related to the FDIC's Deposit Insurance Fund (DIF) special assessment in 4Q23 & 1Q24
Ameriprise partnership accounting	• Based on the terms of our Ameriprise relationship, reallocation of certain items previously within noninterest income & noninterest expense now presented within noninterest income. No bottom-line impact as these changes fully offset one another.
Expense re-calibration initiatives	• Actions taken to enhance earnings power & create capacity for strategic & risk management investments resulted in severance

Details for Outlook

Financial Metric	Full Year 2023 + / - Adjustments Identified on Outlook Slide
Noninterest Income	• +$91MM non-cash BSBY cessation loss • -$23MM full-year salaries & commissions for Ameriprise partnership prior to presentation impact
Noninterest Expense	• -$109MM special one-time FDIC assessment • -$25MM expense recalibration initiative related charges • -$23MM full-year salaries & commissions for Ameriprise partnership prior to presentation impact

Financial Metric	First Quarter 2024 + / - Adjustments Identified on Outlook Slide
Noninterest Income	• +$39MM non-cash BSBY cessation loss
Noninterest Expense	• -$16MM special FDIC assessment • +$3MM expense recalibration initiative related charges
Net Interest Income	• -$3MM non-cash BSBY accretion

Reconciliations

Tangible Common Equity

Tangible common equity is used by Comerica to measure the quality of capital and the return relative to balance sheet risk. The tangible common equity ratio removes the effect of intangible assets from capital and total assets.

(period-end, millions, except per share data)	1Q24	4Q23	3Q23	2Q23	1Q23
Tangible Common Equity					
Total shareholders' equity	$6,050	$6,406	$4,972	$5,595	$5,994
Less fixed-rate non-cumulative perpetual preferred stock	$394	$394	$394	$394	$394
Common shareholders' equity	$5,656	$6,012	$4,578	$5,201	$5,600
Less goodwill	$635	$635	$635	$635	$635
Less other intangible assets	$8	$8	$8	$8	$9
Tangible common equity	$5,013	$5,369	$3,935	$4,558	$4,956
Total assets	$79,444	$85,834	$85,706	$90,761	$91,127
Less goodwill	$635	$635	$635	$635	$635
Less other intangible assets	$8	$8	$8	$8	$9
Tangible assets	$78,801	$85,191	$85,063	$90,118	$90,483
Common equity ratio	7.12%	7.00%	5.34%	5.73%	6.15%
Tangible common equity ratio	6.36%	6.30%	4.62%	5.06%	5.48%

Comerica believes non-GAAP measures are meaningful because they reflect adjustments commonly made by management, investors, regulators and analysts to evaluate the adequacy of common equity and our performance trends.

Reconciliations Continued

Uninsured Deposits
Comerica believes that the presentation of uninsured deposits adjusted for the impact of affiliate deposits provides enhanced clarity of uninsured deposits at risk. Total uninsured deposits as calculated per regulatory guidance and reported on schedule RC-O of Comerica Bank's Call Report include affiliate deposits, which by definition have a different risk profile than other uninsured deposits. The amounts presented below remove affiliate deposits from the total uninsured deposits number.

	(period-end; millions)	1Q24	4Q23	3Q23	1Q23
(A)	**Total uninsured deposits, as calculated per regulatory guidelines**	$30,481	$31,485	$31,476	$35,007
(B)	**Affiliate deposits**	-$3,966	-$4,064	-$4,088	-$4,329
(A+B)	**Total uninsured deposits, excluding affiliate**	$26,515	$27,421	$27,388	$30,678

Adjusted Earnings Per Share[1]
Comerica believes that the presentation of adjusted earnings per share provides a greater understanding of ongoing operations and financial results by removing the impact of notable items. Notable items are meaningful because they provide greater detail of how certain events or initiatives affect Comerica's results for a more informed understanding of those results.

(per share)	1Q24	4Q23	1Q23
Earnings per common share	0.98	0.20	2.39
Net BSBY cessation hedging losses	0.21	0.51	--
FDIC special assessment	0.09	0.62	--
Modernization initiatives	0.02	-0.01	0.09
Expense recalibration initiatives	-0.01	0.14	--
Adjusted earnings per common share	1.29	1.46	2.48

Comerica believes non-GAAP measures are meaningful because they reflect adjustments commonly made by management, investors, regulators and analysts to evaluate the adequacy of common equity and our performance trends. ● [1]Diluted earnings per common share

Holding Company Debt Rating

Senior Unsecured/Long-Term Issuer Rating	Moody's	S&P	Fitch
Cullen Frost	A3	A-	-
M&T Bank	Baa1	BBB+	A
BOK Financial	Baa1	BBB+	A
Fifth Third	Baa1	BBB+	A-
Huntington	Baa1	BBB+	A-
Regions Financial	Baa1	BBB+	A-
Citizens Financial Group	Baa1	BBB+	BBB+
Comerica	Baa1	BBB	A-
KeyCorp	Baa2	BBB	BBB+
First Horizon National Corp	Baa3	-	BBB
Western Alliance	Ba1	-	BBB-
Webster Financial	Baa2	BBB	-
Synovus Financial	-	BBB-	BBB

As of 4/11/24 ● Source: S&P Global Market Intelligence; Debt Ratings are not a recommendation to buy, sell, or hold securities; Zions Bancorporation excluded due to no holding company

Bank Debt Rating

Senior Unsecured/Long-Term Issuer Rating	Moody's	S&P	Fitch
Cullen Frost	A3	A	-
Fifth Third	A3	A-	A-
Huntington	A3	A-	A-
M&T Bank	Baa1	A-	A
BOK Financial	Baa1	A-	A
Regions Financial	Baa1	A-	A-
Citizens Financial Group	Baa1	A-	BBB+
Comerica	Baa1	BBB+	A-
KeyCorp	Baa1	BBB+	BBB+
Webster Bank	Baa2	BBB+	-
Zions Bancorporation	Baa2	BBB+	BBB+
First Horizon National Corp	Baa3	-	BBB
Synovus Financial	Baa3	BBB	BBB
Western Alliance	Ba1	-	BBB-

As of 4/11/24 ● Source: S&P Global Market Intelligence; Debt Ratings are not a recommendation to buy, sell, or hold securities; Zions Bancorporation ratings are for the bank

Thank You