First Quarter 2003 Financial Review

Comerica Incorporated

April 16, 2003

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Agenda

This presentation provides an overview of the first quarter 2003 financial performance for Comerica Incorporated.

All information contained herein has been made public. Please refer to our press release and financial statements for additional detail.

- Highlights
- Income Statement
- Loan Growth
- Credit Quality
- Deposit Growth
- Capital Management
- Outlook
- Questions & Answers

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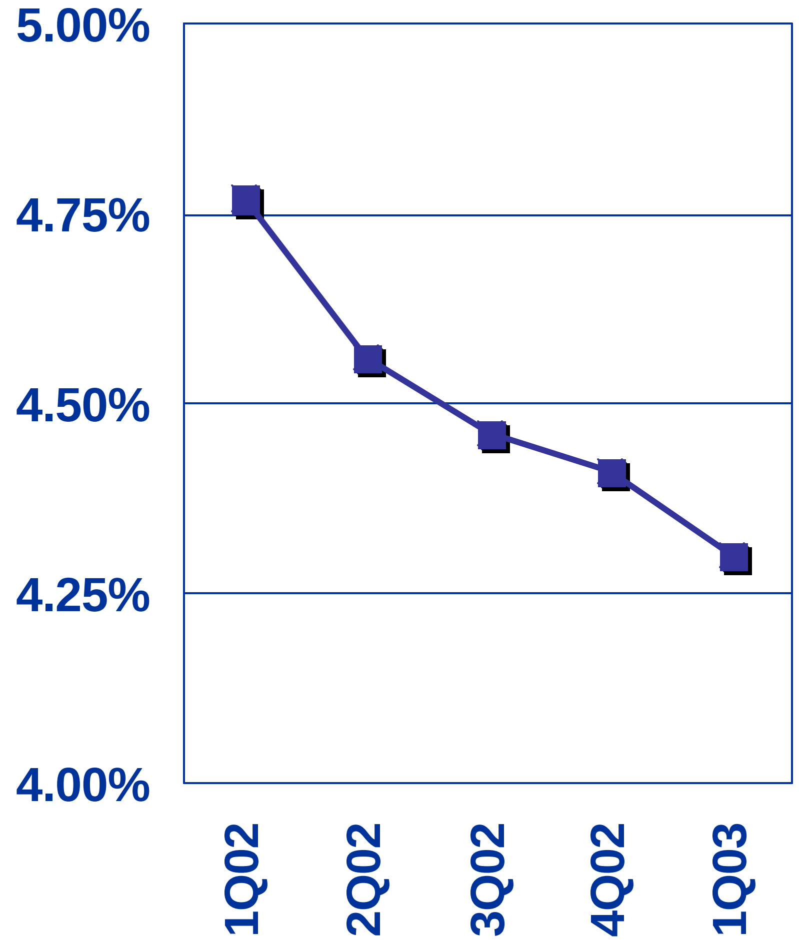
Highlights

	1Q03	4Q02	Q-Q% Change	1Q02	Y-Y% Change
Net Income*	$176	$206	-15%	$214	-18%
Diluted EPS	$1.00	$1.18	-15%	$1.20	-17%
Return on Equity	14.13%	16.86%		17.84%	
Net Interest Income*	$511	$533	-4%	$540	-5%
Net Interest Margin	4.30%	4.41%		4.77%	
Non-interest Income*	$220	$254	-14%	$208	6%
Non-interest Expense*	$367	$373	-2%	$347	6%

*$ in millions

Net Interest Income & Margin

- Net Interest Income down $22 MM (4%) from 4Q02 to $511 MM
- Net Interest Margin down 11 basis points from 4Q02 to 4.30%:
  - Restructuring of securities portfolio (5 bps)
  - Compressed loan spreads (4 bps)



Non-Interest Income

	1Q03	4Q02	Q-Q % Change	1Q02	Y-Y % Change
Service Charges on Deposit Accounts	$61	$58	3%	$56	8%
Fiduciary Income	41	41	2%	44	-6%
Commercial Lending Fees	15	19	-20%	13	19%
Letter of Credit Fees	16	15	3%	14	11%
Foreign Exchange Income	10	8	26%	9	19%
Brokerage Fees	8	9	-14%	10	-28%
Investment Advisory Rev, Net	7	6	0%	10	-35%
Bank-owned Life Insurance	9	9	-8%	11	-17%
Securities Gains / (Losses)	13	57	N/M	(1)	N/M
Net Gain on Sales of Businesses	--	--		--	
Other Non-interest Income	40	32	25%	42	-3%
NII	**$220**	**$254**	**-14%**	**$208**	**6%**

N/M = Not Meaningful
% change based on full dollar amounts

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Non-Interest Expenses

	1Q03	4Q02	Q-Q % Change	1Q02	Y-Y % Change
Salaries & Employee Benefits	$222	$214	4%	$208	7%
Net Occupancy Expense	32	30	4%	30	5%
Equipment Expense	16	14	6%	16	-3%
Outside Processing Fees	17	18	-4%	15	15%
Customer Services	7	7	4%	11	-35%
Goodwill Impairment	--	--		--	
Other Non-Interest Expenses	73	90	-19%	67	9%
TOTAL NIX	**$367**	**$373**	**-2%**	**$347**	**6%**

N/M = Not Meaningful
% change based on full dollar amounts

Geographic Loan Growth

	1Q03	4Q02	Q-Q % Change	1Q02	Y-Y % Change
Michigan, Other	$23.6	$23.3	1%	$22.4	6%
California	11.4	10.9	5%	10.1	13%
Texas	4.6	4.6	0%	4.6	0%
International	2.8	2.8	0%	3.1	-10%
Florida	1.1	1.1	0%	1.0	11%
TOTAL	**$43.5**	**$42.7**	**2%**	**$41.2**	**6%**

Avg loans in $billions; % change based on full dollar amounts.
Geography based on location of loan office.
International represents loans to companies located in foreign countries.

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Line of Business Loan Growth

	1Q03	4Q02	% Chg	1Q02	% Chg
BUSINESS BANK					
Middle Market	$15.0	$14.2	6%	$14.0	7%
Commercial Real Estate	6.3	6.4	-2%	5.8	8%
Large Corporate	3.2	3.9	-17%	4.5	-28%
National Dealer Services	3.8	3.5	11%	2.9	30%
Global Finance	3.4	3.4	0%	3.8	-10%
Leasing	1.4	1.3	1%	1.3	7%
Financial Services Group	1.4	1.3	8%	0.7	117%
Technology & Life Sciences	0.6	0.6	0%	0.7	-13%
SUBTOTAL	**$35.1**	**$34.6**	**2%**	**$33.7**	**4%**
INDIVIDUAL & INVESTMENT BANKS					
Small Business	3.2	3.1	2%	2.9	10%
Private Banking	2.8	2.7	4%	2.4	17%
Consumer	2.4	2.3	2%	2.2	5%
SUBTOTAL	**$8.4**	**$8.1**	**3%**	**$7.5**	**11%**
TOTAL	**$43.5**	**$42.7**	**2%**	**$41.2**	**6%**

Avg loans outstanding in $billions; % change based on full dollar value.

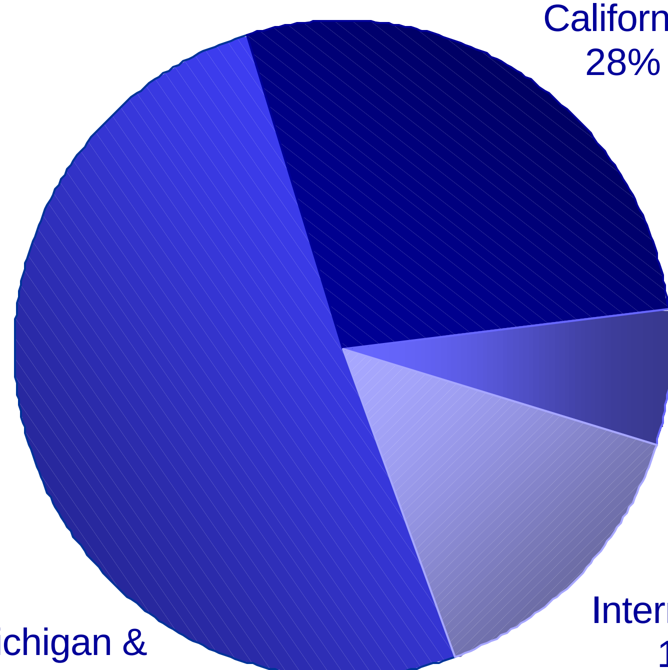
Shared National Credits

Quarter	Loans Outstanding	% of Total Loans	% of NPAs
1Q03	$7.5 B	17%	25%
4Q02	$7.8 B	18%	25%
1Q02	$8.4 B	20%	37%

- Overall exposure reduced
- Pursuing relationship-focused business
- Leveraging key relationships - significant fee potential

Credit Quality
Non-Performing Assets

NPAs by Geography ($641 million)



NPAs by Line of Business:

- Middle Market 43%
- Large Corporate 15%
- Global Finance 14%
- Small Business 9%
- Com'l Real Estate 7%

Credit Quality

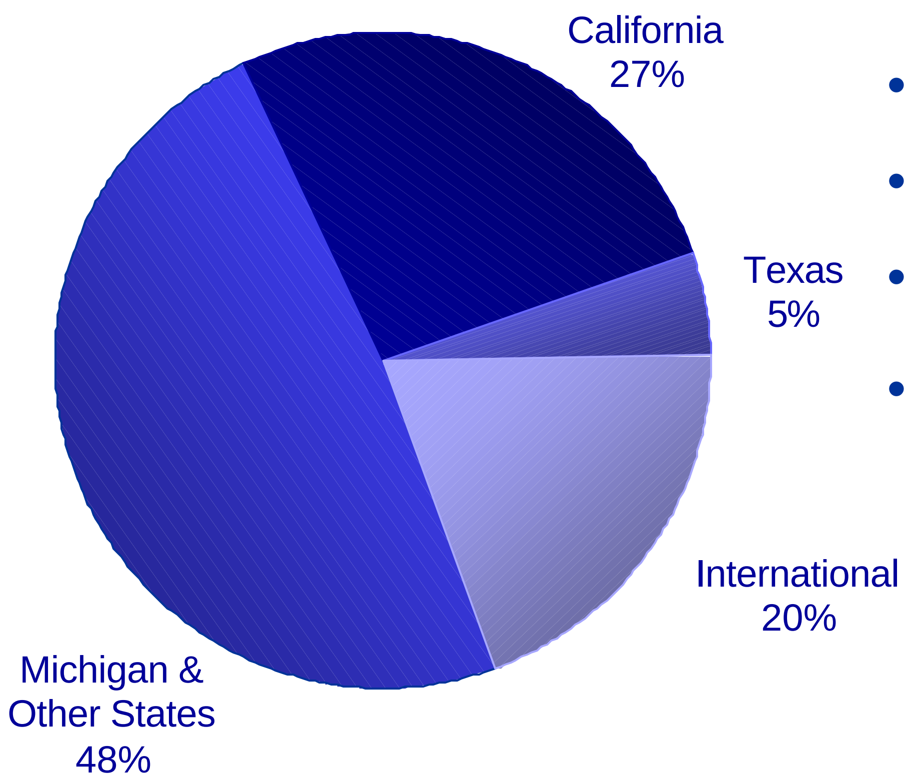
Non-Performing Loans

	Three Months Ended				
	03/31/03	**12/31/02**	**09/30/02**	**06/30/02**	**03/31/02**
Balance at beginning of period	**$565**	**$620**	**$623**	**$656**	**$617**
Transfers to nonaccrual	187	185	276	131	141
Non Consumer charge-offs	(98)	(90)	(266)	(85)	(67)
Transfers to accrual status	(9)	(4)	(6)	--	(33)
Sales	(3)	(115)	--	(12)	(7)
Payments / Other	(18)	(31)	(7)	(67)	5
Balance at end of period	**$624**	**$565**	**$620**	**$623**	**$656**

$ in millions. Net change for balances <$2 MM, other than loan charge-offs, included in Payments / Other.

Credit Quality - Net Charge Offs

NCOs by Geography
($96 million)



NCOs by Line of Business:

- Middle Market 47%
- Large Corporate 23%
- Global Finance 19%
- Small Business 5%
- Tech & Life Sciences 3%

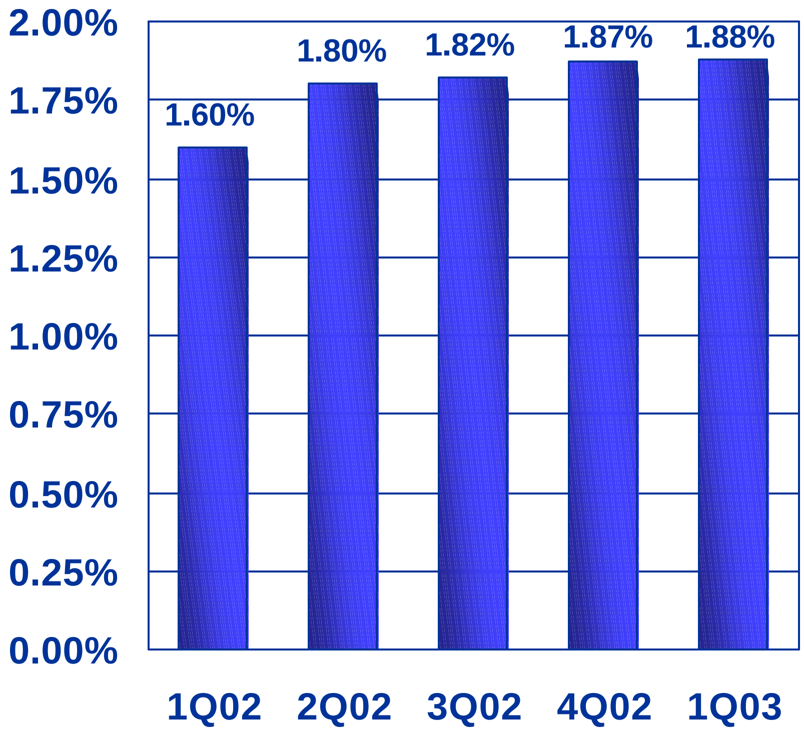
Credit Quality by Industry

Concentration of NPAs:	
• Manufacturing	19%
• Professional Svcs	11%
• Real Estate	10%
• Transportation	9%
• Automotive	9%

Concentration of NCOs:	
• Technology-related	16%
• Manufacturing	16%
• Automotive	14%
• Finance	7%
• Entertainment	7%

Credit Quality - Reserves

Allowance for Loan Losses / Total Loans



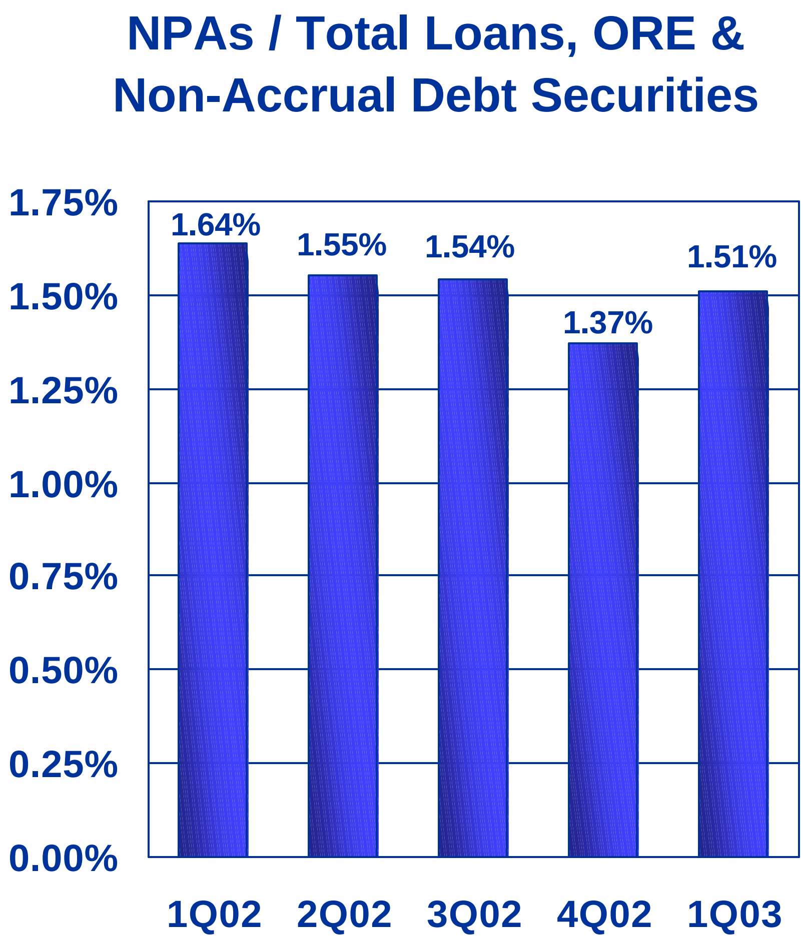
Allowance ($millions)	$652	$741	$758	$791	$801

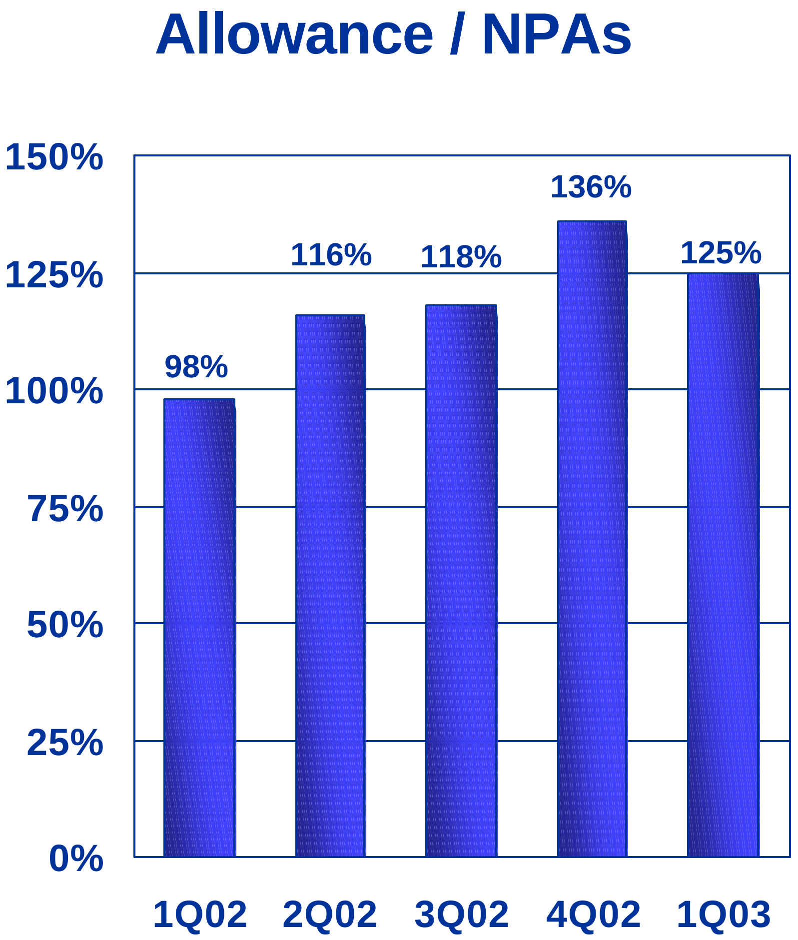
Allowance for Credit Losses on Lending - Related Commitments*

- 1Q03 $34 MM
- 4Q02 $35 MM
- 3Q02 $31 MM
- 2Q02 $21 MM
- 1Q02 $18 MM

*Included in Accrued Expenses and Other Liabilities on balance sheet.

Credit Trends





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Deposit Growth

	1Q03	4Q02	% Chg	1Q02	% Chg
BUSINESS BANK					
Middle Market	$5.1	$5.0	3%	$4.5	13%
Commercial Real Estate	1.0	1.0	0%	0.6	67%
Large Corporate	0.6	0.7	-18%	0.6	0%
National Dealer Services	0.1	0.1	0%	0.1	0%
Global Finance	1.0	0.9	11%	0.8	20%
Leasing	0.0	0.0	0%	0.0	0%
Financial Services Group	8.3	8.6	-4%	5.1	63%
Technology & Life Sciences	2.5	2.2	14%	1.7	53%
SUBTOTAL	**$18.6**	**$18.5**	**1%**	**$13.4**	**39%**
INDIVIDUAL & INVESTMENT BANKS					
Small Business	4.6	4.5	2%	4.2	8%
Private Banking	1.8	1.8	0%	1.4	36%
Consumer	13.1	13.0	0%	13.0	1%
SUBTOTAL	**$19.5**	**$19.3**	**1%**	**$18.6**	**5%**
Institutional CDs	2.7	2.8	-5%	4.0	-33%
TOTAL	**$40.8**	**$40.6**	**1%**	**$36.0**	**14%**

Avg deposits in $billions; % change based on full dollar value.

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Capital Management

- Estimated capital ratios:
  - Tier 1 common 7.44%
  - Tier 1 8.09%
  - Total risk-based 11.70%
- Common shareholder's equity: $5.0 billion
- 3.5 Million shares ($210 million) repurchased in 2002 - no shares repurchased in 1Q 2003

Second Quarter 2003 Outlook

- Modest loan growth
- Lower net interest margin
- Credit quality similar to first quarter
- Expense pressures driven by pension costs, the expensing of stock options and our enterprise-wide risk management program

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Questions & Answers

Ralph Babb, Chairman, President & CEO

Beth Acton, Executive Vice President & CFO

&

Helen Arsenault, Director of Investor Relations