STERLING BANCSHARES INC
Form 425
February 07, 2011

Filed by Comerica Incorporated

Pursuant to Rule 425 under the Securities Act of 1933

and deemed filed pursuant to Rule 14a-12

of the Securities Exchange Act of 1934

Subject Company: Sterling Bancshares, Inc.

(Commission File No. 1-34768)

The following document is filed herewith pursuant to Rule 425 under the Securities Act of 1933:

An investor presentation that has been made available on Comerica Incorporated s website.

Any statements in this filing that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Words such as anticipates, believes, feels, expects, estimates, seeks, strives, plans, intends, outlook, forecast, mission, assume, achievable, potential, strategy, goal, aspiration, outcome, continue, remain, maintain, trend, objectiv words and similar expressions, or future or conditional verbs such as will, would, should, could, might, can, may or similar expression relate to Comerica, Sterling, the proposed transaction or the combined company following the transaction often identify forward-looking statements. These forward-looking statements are predicated on the beliefs and assumptions of management based on information known to management as of the date of this filing and do not purport to speak as of any other date. Forward-looking statements may include descriptions of the expected benefits and costs of the transaction; forecasts of revenue, earnings or other measures of economic performance, including statements of profitability, business segments and subsidiaries; management plans relating to the transaction; the expected timing of the completion of the transaction; the ability to complete the transaction; the ability to obtain any required regulatory, shareholder or other approvals; any statements of the plans and objectives of management for future or past operations, products or services, including the execution of integration plans; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. Such statements reflect the view of management as of this date with respect to future events and are subject to risks and uncertainties. Should one or more of these risks materialize or should underlying beliefs or assumptions prove incorrect, actual results could differ materially from those anticipated by the forward-looking statements or historical results. Factors that could cause or contribute to such differences include, but are not limited to, the possibility that expected benefits may not materialize in the timeframe expected or at all, or may be more costly to achieve; that the transaction may not be timely completed, if at all; that prior to the completion of the transaction or thereafter, Comerica s and Sterling s respective businesses may not perform as expected due to transaction-related uncertainty or other factors; that the parties are unable to successfully implement integration strategies; that required regulatory, shareholder or other approvals are not obtained or other closing conditions are not satisfied in a timely manner or at all; reputational risks and the reaction of the companies customers to the transaction; diversion of management time on merger-related issues; and those factors referenced in Comerica s and Sterling s filings with the Securities and Exchange Commission (the SEC). Forward-looking statements speak only as of the date they are made. Comerica and Sterling do 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 filing or in any documents, Comerica and Sterling claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

In connection with the proposed merger transaction, Comerica will file with the SEC a Registration Statement on Form S-4 that will include a Proxy Statement of Sterling, and a Prospectus of Comerica, as well as other relevant documents concerning the proposed transaction. SHAREHOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE PROXY STATEMENT/PROSPECTUS REGARDING THE MERGER WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

A free copy of the Proxy Statement/Prospectus, as well as other filings containing information about Comerica and Sterling, may be obtained at the SEC s Internet site (http://www.sec.gov). You will also be able to obtain these documents, free of charge, from Comerica at www.comerica.com under the tab Investor Relations and then under the heading SEC Filings or from Sterling by accessing Sterling s website at www.banksterling.com under the tab Investor Relations and then under the heading SEC Filings.

Comerica and Sterling and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Sterling in connection with the proposed merger. Information about the directors and executive officers of Comerica is set forth in the proxy statement for Comerica s 2010 annual meeting of shareholders, as filed with the SEC on a Schedule 14A on March 19, 2010 and on a Form 8-K filed with the SEC on January 27, 2011. Information about the directors and executive officers of Sterling is set forth in the proxy statement for Sterling s 2010 annual meeting of shareholders, as filed with the SEC on a Schedule 14A on March 5, 2010 and on Forms 8-K filed with the SEC on June 25, 2010 and July 12, 2010. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the Proxy Statement/Prospectus regarding the proposed merger when it becomes available. Free copies of this document may be obtained as described in the preceding paragraph.

Investor Presentation
February 2011
Comerica Incorporated

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Safe Harbor Statement; Disclaimer
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Litigation Reform Act of 1995. Words such as "anticipates," "believes," "feels," "expects," "estimates," "seeks," "strives," "pla
"intends," "outlook," "forecast," "position," "target," "mission," "assume," "achievable," "potential," "strategy," "goal," "aspira
"outcome," "continue," "remain," "maintain," "trend," "objective" and variations of such words and similar expressions, or futu
conditional verbs such as "will," "would," "should," "could," "might," "can," "may" or similar expressions, as they relate to Co

Sterling, the proposed transaction or the combined company following the transaction often identify forward-looking statemen
These forward-looking statements are predicated on the beliefs and assumptions
of management based on information known to
management as of the date of this presentation and do not purport to speak as of any other date. Forward-looking statements m
include descriptions of the expected benefits and costs of the transaction; forecasts of revenue, earnings or other measures of
economic performance, including statements of profitability, business segments and subsidiaries; management plans relating t
transaction; the expected timing of the completion of the transaction; the ability to complete the transaction; the ability to obta
required regulatory, shareholder or other approvals; any statements of the plans and objectives of management for future or pa
operations, products or services, including the execution of integration plans; any statements of expectation or belief; and any
statements of assumptions underlying any of the foregoing. Such statements reflect the view of management as of this date wi
respect to future events and are subject to risks and uncertainties. Should one or more of these risks materialize or should
underlying beliefs or assumptions prove incorrect, actual results could differ materially from those anticipated by the forward-
statements or historical results. Factors that could cause or contribute to such differences include, but are not limited to, the
possibility that expected benefits may not materialize in the timeframe expected or at all, or may be more costly to achieve; th
transaction may not be timely completed, if at all; that prior to the completion of the transaction or thereafter, Comerica s and
Sterling s respective businesses may not perform as expected due to transaction-related uncertainty or other factors; that the p
are unable to successfully implement integration strategies; that required regulatory, shareholder or other approvals are not obt
or other closing conditions are not satisfied in a timely manner or at all; reputational risks and the reaction of the companies
customers to the transaction; diversion of management time on merger-related issues; and those factors referenced in Comeric
and Sterling s filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date the
made. Comerica and Sterling do not undertake to update forward-looking statements to reflect facts, circumstances, assumptio
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 and Sterling claim the protection of the safe harbor for forward-looking statement
contained in the Private Securities Litigation Reform Act of 1995.

Annualized, pro forma, projected and estimated numbers are used for illustrative purposes only, are not forecasts and may not
actual results.

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Comerica: A Brief Overview
Among the top 25 U.S. bank holding companies
Largest U.S. bank with corporate headquarters in Texas
$54 billion in assets
Founded over 160 years ago
Major lines of business include:

Major markets include:
Continued investments in growth markets
Strong capital position
At December 31, 2010

Business Bank

Wealth and Institutional Management

Retail Bank

Texas

Florida

California

Arizona

Michigan

4

Comerica Key Differentiators

Focused on growing and maintaining long-term relationships

Relationship Managers known for ingenuity, flexibility & responsiveness

Emphasis on having a clear understanding of our customers & their banking needs

Wide array of products and services

Community bank feel

Weathered credit cycle well relative to peers
Consistent credit standards
Granular portfolio
Main Street Bank
Well Positioned for Growth
Relationships are Priority One
Superior Credit Management
Size
Solid Capital Position
Regulatory Reform
Impact expected to be less than other
major banks
Quality of capital is strong

5
Consistent strategy

Based on relationship banking model

Core businesses and geographies unchanged

Recession-tested business model
Expense management
Solid capital position
Investing to accelerate growth and balance

Banking center expansion in high growth markets

New and enhanced products and services

Expansion in Texas with pending Sterling Bancshares acquisition
Poised for the Future
Main Street Bank
Well Positioned for Growth

6
Financial Highlights
$ in millions
1
Estimated
2
See Supplemental Financial Data slides for reconciliation of non-GAAP financial measures

Credit Quality Improvement Continued
$259
$116
$54
Provision for Credit Losses
224
132
113
Net Loan Charge-offs
7,730
6,171
5,542
Watch List
$36,742
$38,786
$39,896
Average Core Deposits
14,430
14,920
15,607
Average Noninterest-bearing deposits
21,690
21,432
22,145
Period-end Commercial Loans
$42,753
$40,102
$39,999
Average Total Loans
21,971
20,967
21,464
Average Commercial Loans
Solid Capital
Deposit Levels Strong
12.46%
9.96%
10.08%
Tier 1 Capital Ratio
7.99%
10.39%
10.54%
Tangible common equity ratio
4Q09
3Q10
4Q10
Pace of Loan Decline Slowed
2
1

7
WIM
$410MM 15%
Retail Bank
$705MM 25%
Business
Bank

$1,673MM
60%
Our Core Businesses
2010 Full Year Revenue
By
Business
Segment
1
As of December 31, 2010: YTD revenues of $2.4 billion from continuing operations (FTE) including Finance & Other Busines
Business Bank
Wide spectrum of credit and non-credit financial products, cash management and international trade services
Retail Bank
Personalized financial products & services to consumers and small businesses
Wealth & Institutional Management (WIM)
Serves the needs of affluent clients, foundations, organizations and corporations
1

8
Florida
$57MM 2%
Int'l
$108MM 4%
Other Markets
$227MM 8%

Texas
$409MM 15%
Western
$774MM 28%
Midwest
$1,213MM
43%
Where We Operate
1
Source: The 2009 U.S. Census Bureau
2
As of December 31, 2010: YTD revenues of $2.4 billion from continuing operations (FTE) including Finance & Other Busines
based on office of origination; Midwest includes: MI, OH, IL; Western includes: CA, AZ, NV, CO, WA; Other Markets inclu
separately identified above in addition to businesses with a national perspective
Exporting our 162 year
relationship banking expertise
to high growth markets
Operate in seven of the eleven
largest U.S. cities
California, Arizona, Texas and
Florida expected to account for
over one-half of U.S.
population growth between
2000 and 2030
Geographic footprint diversifies
earnings mix
2010 Full Year Revenue
By Market Segment
1
1
2

9
MI 218
TX 95
CA 103
FL 11
AZ 17
AZ 1

FL 6
CA 42
TX 50
MI 261
December 2003
360 Banking Centers
December 31, 2010
444 Banking Centers
Banking Center Network

10
Established: 1988
Largest U.S. bank with corporate
headquarters in TX
Average deposits
5
up 45% from FY05

National Specialty groups include:

Heavy Equipment

Energy
Acquisition of Sterling Bank
announced January 18, 2011
Diverse economy
Ranked #2 in the US by State GDP
Job growth rate for 2010 is 2.3%,
exceeding the national average of 0.9%
Home prices relatively stable
Comerica Texas Economic Activity
Index
4
is 8% above the cycle low
1
Source: 2010 Bureau of Economic Analysis
2
Source: Bureau of Labor Statistics as of 12/31/10
3
FHFA Purchase Only Home Price Index
4
As of October 2010
5
Full-Year 2010 YTD average
Texas Market:
Prepared for Growth
TX Banking Centers and Period Avg Deposits ($Bn)
61
68
95
79
87
90
20
30
40
50
60
70
80
90
2005
2006
2007
2008
2009
2010
$2

$3
$4
$5
$6
TX Banking Centers
Deposits
1
2
3

11
California ranked #1 in the US by
State GDP
Seeing signs of stability in home
prices
Comerica California Economic Activity
Index

up 12% from cycle low
Established: 1991
31% of Comerica s loans
30% of Comerica s deposits
Average Deposits
4
up 24% since FY05
National Specialty groups include:

Technology and Life Sciences

Entertainment

Financial Services Division (FSD)
Western Banking Centers and Period Avg Deposits
excl. FSD ($Bn)
61
75
91
108
119
114
0
20
40
60
80
100
120
2005
2006
2007
2008
2009
2010
$6
$7
$8
$9
$10
$11
$12
Western Banking Centers
Deposits
1
Source: 2010 Bureau of Economic Analysis
2
As of November 2010
3
2010 Full-Year average

4
December 2010 YTD average excluding FSD
Western Market:
Positioned for Sustained Recovery
1
2
3
3

12
Established: 1849
#1 in deposit market share in
southeast Michigan
36% of Comerica s loans
Net charge-offs to average loans of
1.45% FY10, down from 2.07%

FY09
despite economic backdrop
National Specialty groups include:

National Dealer Services

Health Care

Waste Management
Unemployment
4
, while still elevated,
has fallen 2.8 percentage points
4
from the peak in 12/09
Automotive sector improving
Comerica Michigan Economic Activity
Index
up 23% from cycle low
1
Source: FDIC 2010
2
Average Full-Year 2010
3
Source: CMA Economics as of November 2010
4
Source: Bureau of Labor Statistics as of December 2010
Michigan Market:
Performance through Economic Headwinds
Midwest Period Avg Deposits ($Bn)
16.0
15.8
17.7
17.1
16.0
$10
$12
$14
$16
$18
2006
2007
2008
2009
2010
1
2
3

13
Sterling Bank Acquisition
A Unique Opportunity
Accelerates Comerica s growth strategy in Texas
Significantly boosts Texas presence with solid deposit base and well located branch network

Houston deposit market share triples

Entry into San Antonio market

Complements Dallas-Fort Worth locations
Enhances growth opportunities with focus on Middle Market and Small Business
Leverages additional marketing capacity to offer a wide array of products and services through a larger distribution channel
Timely: economic, regulatory and market environment
Maintains strong pro forma capital position
Expect seamless integration: Manageable size within footprint

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Sterling Bank Acquisition
Transaction Summary
Purchase Price and Structure
$10.00 per Sterling Bancshares (SBIB   ) share
100%
common

stock
at
fixed
0.2365
exchange
ratio
Transaction value
$1,027 million
Estimated Deal Economics
Break even in first full fiscal year
and increasingly
accretive thereafter; Attractive valuation multiples
Estimated Synergies
$56 million or 35% of SBIB
expenses (run rate
realized by year-end 2012)
No revenue synergies assumed
Estimated merger-related charges
$80 million after-tax (~75% to be incurred in 2011)
Deal protection
~$40
million
termination
fee,
in
certain
circumstances
Approval requirements
SBIB shareholders
Customary regulatory approvals
Expected completion
By mid-year 2011
Pro forma ownership
Current CMA shareholders ~90%;
SBIB shareholders ~10%
1
Price and exchange ratio based on the 15-day average share price through January 11, 2011 of Comerica common stock on the NYSE of $42.28
2
First full-year assumed to be fiscal year 2012; Break even analysis excludes merger and integration costs.
Additional detail can be found in the appendix of this presentation.
2
1

15
Founded: 1974 in Houston, TX
Operating in key Texas metropolitan markets

Houston, Dallas-Fort Worth and San Antonio
Total Assets: $5.2 billion

Loans: $2.8 billion
Total Deposits: $4.3 billion

Noninterest bearing: $1.3 billion
Employees: 946
Branches: 57
Sterling Bank Highlights
At December 31, 2010
Source: Company Reports and SNL Financial
1
Based on Deposits at 6/30/10
6th largest U.S. bank with headquarters in Texas
1

16
C&D $2.3B
6%
Residential
Mortgage &
Consumer
$3.9B 10%

C&I $24.3B
60%
CRE-Owner
Occupied
$7.8B 19%
CRE $1.9B
5%
Sterling Bank Acquisition
Opportunity to Leverage C&I Expertise
As of December 31, 2010; $Billions
CRE: Non-owner occupied Commercial Real Estate; C&I: Commercial and Industrial includes Lease Financing and International Loans; C&D: Construction and Development
Residential
Mortgage &
Consumer
$0.4B 15%
C&I $0.6B
23%
C&D $0.2B 8%
CRE- Owner
Occupied
$0.6B 22%
CRE $1.0B
32%
Sterling Bank
$2.8B Loans
Comerica Bank
$40.2B Loans
Comerica Bank
Texas Market
$6.8B Loans
C&D $1.0B
14%
Residential
Mortgage &
Consumer
$0.4B 7%
C&I $4.3B
63%
CRE-Owner
Occupied
$0.8B 12%
CRE $0.3B 4%

17
Sterling Bank Acquisition
Attractive Deposit Mix
Time
$0.7B 17%
Non-
interest

bearing
$1.3B 31%
Money
Market,
NOW &
Savings
$2.2B 50%
Brokered
CD
$0.1B 2%
Sterling Bank
$4.3B Deposits
As of 12/31/2010; $Billions
Money
Market,
NOW &
Savings
$2.3B 40%
Time $1.2B
22%
Non-
interest
bearing
$2.2B 38%
Money
Market,
NOW
&Savings
$19.0B 47%
Time $5.9B
15%
Non-interest
bearing
$15.6B 38%
Comerica Bank
$40.5B Deposits
Comerica Bank
Texas Market
$5.7B Deposits
4Q10 Interest-bearing deposit costs:
40 basis points
54 basis points
76 basis points

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Sterling Bank Acquisition
Expanding in Attractive Markets
Houston
San Antonio
Austin
Fort Worth

Dallas
Sterling Bank Branch
Comerica Banking Center
Source: SNL Financial as of 06/30/2010
Rank and share % data not provided for San Antonio Market as it includes branches in Kerrville. San Antonio and Kerrville are not listed in SNL Financial as a combined MSA
2
Deposits
Branches
$mm
Rank
Share %
Texas Market
CMA
94
5,230
10
1.18
SBIB
60
4,142
13
0.94
Pro forma
154
9,372
6
2.12
Houston MSA
CMA
34
1,389
12
1.15
SBIB
33
3,269
6
2.70
Pro forma
67
4,658
6
3.85
Dallas -
Fort Worth MSA
CMA
49
3,460
5

2.31
SBIB
13
266
45
0.18
Pro forma
62
3,726
5
2.49
Entry into San Antonio Market
CMA
0
0
SBIB
14
607
Pro forma
14
607
Austin MSA
CMA
11
381
11
1.66

19
Source: Company reports
1
As of December 31, 2010: CMA YTD revenues (FTE) of the major geographic markets of $2.8 billion ($2.4B including Finar
Businesses);
Geography
based

on
office
of
origination;
Midwest
includes:
MI,
OH,
IL;
Western
includes:
CA,
AZ,
NV,
CO,
WA;
Other
Markets
include markets not separately identified above in addition to businesses with a national perspective
Sterling Bank Acquisition
Accelerating Geographic Balance
As of December 31, 2010
Pro forma
Combined
CMA
SBIB
Assets
$53.7B
$5.2B
$58.9B
Loans
40.2
2.8
43.0
Deposits
40.5
4.3
44.8
Revenue (4Q10)
$620M
$48M
$668M
Branches
444
57
501
Texas Branches
95
57
152

Employees
9,001
946
9,947
Florida
$57M
2%
Int'l
$108M
4%
Other Markets
$227M
8%
Texas
$611M
20%
Western
$774M
26%
Midwest
$1,213M
40%
2010 Year-to-Date
Pro Forma Revenue
By Market Segment
1

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Sterling Bank Acquisition
Thorough Due Diligence
Conservative Gross
1
Loan Marks
$ in Millions; CRE Wholesale includes CRE mortgages referred by other financial institutions; CRE Other includes office, reta

hospitality, multifamily, warehouse, 1-4 family.
1
Excludes $77 million allowance for loan losses;
2
Estimated losses and portfolio breakdown is based on Comerica credit due
diligence and may not reconcile to the 4Q10 data on slide 16
3
SBIB cumulative losses based on total net charge-offs as a % of average loans 1/1/08 through 12/31/10 of $3,267 million
Assisted by local market insight
into customers and competitors
Loan Review

25 person CMA evaluation team

Reviewed 96%
of nonperforming
loan outstandings; 92%
of special
mention and substandard; and 43%
of pass credits

CMA has extensive credit quality
review experience
In-depth review of:

Investment portfolio

Deposit composition

Branch locations
Extensive Review Process
120
Cumulative credit losses taken
1/1/08 through 12/31/10 3.7%
$330
12.0%
$2,752
Total
$450
Total estimated credit losses 15.7%
through the cycle
As of 12/31/10
SBIB
Est.
Loss %
Est.
Loss $
C&I
$623
4.0%

$24
CRE Owner occupied
335
7.6
26
CRE Wholesale
366
16.3
60
CRE Construction (C&D)
220
28.4
63
CRE Other
811
13.7
111
Consumer/Resi
Mortgage
397
11.6
46
2
3

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Sterling Bank Acquisition
Continued Capital Strength
Tier I Common Capital Ratio at
December 31, 2010
1
On a pro forma basis:

Remain among the best
capitalized in peer group
Quality of capital is solid
with Tier 1 consisting of
99% common equity
Strong capital supports
future growth
Pro forma 12/31/10 Tier 1
Capital Ratio 10.0%
Source:
SNL
Financial
(excludes
MI
and
MTB
as
their
numbers
were
not
reported)
1
See Supplemental Financial Data slide for reconcilements of non-GAAP financial measures; 4Q10 estimated
6%
7%
8%
9%
10%
FITB
USB
RF
STI
ZION
BBT
HBAN
KEY
PNC
CMA
Peer Median = 9.08%

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Sterling Acquisition
Transaction Economics
2.3x
Price/Tangible Book Value
$276
Adjusted Tangible Book Value

3.7x
Price/Adjusted Tangible Book Value
(89)
Tax Impact @ 35%
(77)
Sterling
Allowance
for
Loan
Losses
1
164
Net Loan Mark Adjustment
$440
Sterling Tangible Book Value
$330
Estimated
Future
Loan
Losses
2
(182)
Less:
Goodwill
&
Intangibles
1
$622
Sterling
Total
Shareholder
Equity
1
$1,027
Purchase Price
Purchase price reflects:

Scarcity value
only two unassisted
acquisitions of banks with >$5 billion
assets in Texas in the past 7 years
and only 4 other public Texas
headquartered U.S. banks with assets
>$5 billion remaining

Texas economy
one of the strongest
and largest economies in the U.S.
Price to adjusted tangible book
multiple reflects low book value

resulting from the conservative credit
marks
Estimated goodwill of $745MM
reflects purchase price less tangible
book value at close, as well as
additional accounting adjustments to
fair value all assets and liabilities
$ in Millions (MM); This analysis is based on estimates at the time of transaction announcement (January 18, 2011).
1
At December 31, 2010
2
Estimated losses based on Comerica credit due diligence

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Sterling Acquisition

Fits Comerica s Main Street Bank Strategy

Accelerates growth in Texas urban markets

Nearly doubles branch presence in Houston

Entry into San Antonio market

#6 largest deposit market share in state
Financially attractive

Expect to be break even in first full year
1
and increasingly accretive
thereafter

Conservative assumptions (synergies and credit marks)

Price/Tangible Book Value of about 2.3x and deposit premium of about
17% --
fair value consistent with recent Texas healthy bank transactions
Expect seamless integration

Size: Manageable

Location: Within footprint

Culture: Business banking
Maintains strong capital position

Pro forma 12/31/10 Tier 1 Capital Ratio
10.0%
1
First full-year assumed to be fiscal year 2012; Break even analysis excludes merger and integration costs

24
Other
Markets
$3.7B 9%
Int'l
$1.5B 4%
Florida

$1.6B 4%
Midwest
$14.3B 36%
Western
$12.5B 31%
Texas
$6.4B 16%
Diverse Loan Portfolio
1
Specialty Businesses includes: Financial Services Division, Entertainment, Energy, Leasing, Mortgage Banker Finance and Technology and Life Sciences (TLS)
Geography based on office of origination; Midwest: MI, OH, IL; Western: CA, AZ, NV, CO, WA;
Other
Markets
include
markets
not
separately
identified
above
in
addition
to
businesses
with
a
national
perspective
Average 4Q10: $40.0 billion
By Geographic Market
By Line of Business
Global Corp
Banking
$4.3B 11%
Commercial
Real Estate
$4.7B 12%
Middle
Market
$11.9B 30%
Nat'l Dealer
Services
$3.8B 9%
Specialty
Businesses
1
$5.3B 13%
Personal
Banking
$1.8B 4%

Small
Business
Banking
$3.4B 9%
Private
Banking
$4.8B 12%

25
Commercial Loan Growth
Increases in:

National Dealer Services $276MM

Mortgage Banker Finance $158MM

Energy $73MM
Average balances in $ millions
1
CRE: Owner-occupied and Commercial Real Estate line of business construction and mortgage loans
2
4Q10 compared to 3Q10
Decreases in:

Commercial Real Estate line of
business ($332MM)

Middle Market ($178MM)

Small Business Banking ($72MM)
3Q09
4Q09
1Q10
2Q10
3Q10
4Q10
Total Loans
44,782
42,753
41,313
40,672
40,102
39,999
Q-Q Change
(2,029)
(1,440)
(641)
(570)
(103)
Commerical
23,401
21,971
21,015
20,910
20,967
21,464
Q-Q Change
(1,430)
(956)
(105)
57
497
CRE
14,392
14,096

13,773
13,359
12,882
12,336
Q-Q Change
(296)
(323)
(414)
(477)
(546)
Average loan outstandings included
:
Balance Sheet
Lines of Business
1
2

26
Source: Federal Reserve H.8 as of 1/26/2011
Loan Growth Post-Recession
C&I Loans
-25%
-20%
-15%

-10%
-5%
0%
5%
10%
15%
20%
25%
Comerica
All Banks
Large Banks

27

Investment Securities Portfolio

Consists primarily of AAA
mortgage-backed Freddie
Mac and Fannie Mae
government agency
securities

Net unrealized pre-tax gain
$55MM as of 12/31/10

Average life of 3.4 years as
of 12/31/10
Repurchased customers
Auction-Rate Securities in
4Q08

Cumulative redemptions and
sales of $668MM
(4Q10 $12MM)

Cumulative gains on
redemptions and sales of
$27MM (4Q10 $1MM)
$ in millions (MM)
$3,500
$4,500
$5,500
$6,500
$7,500
$8,500
$9,500
$10,500
1Q09
2Q09
3Q09
4Q09
1Q10
2Q10
3Q10
4Q10
Average Auction-Rate Securities
Average Investment Securities Available-for-Sale
Target:
Mortgage-backed
Securities
$6.5B

28
$0
$10
$20
$30
$40
4Q08

1Q09
2Q09
3Q09
4Q09
1Q10
2Q10
3Q10
4Q10
Core Deposits Increased
Average Core Deposits
$ in billions; 4Q10 vs 3Q10
1
Core
deposits
exclude
Institutional
CDs,
Retail
Brokered
CDs
and
foreign
office
time
deposits
Total
average
core
deposits
of
$39.9B, a $1.1B increase primarily
due to:
Noninterest-bearing deposits increased
$687MM
Money market and NOW deposits
increased $621MM
Customer CDs decreased $206MM
Total avg. core deposits:
Increased in: