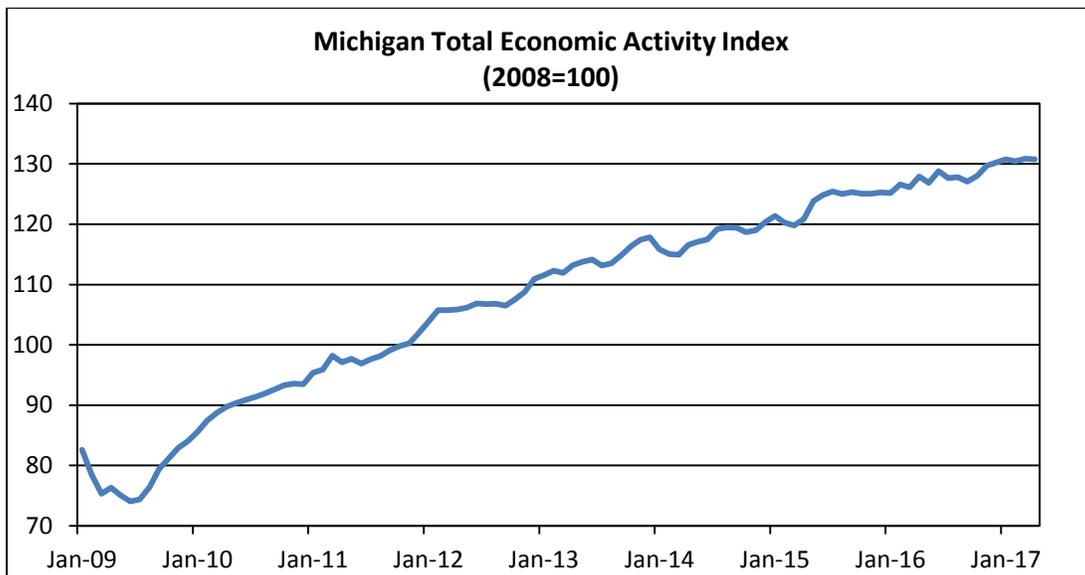


Comerica Bank's Michigan Index Stays in Neutral

Comerica Bank's Michigan Economic Activity Index eased 0.1 percentage points in April to a level of 130.8. April's reading is 57 points, or 77 percent, above the index cyclical low of 74.1. The index averaged 127.7 points for all of 2016, four and one-tenth points above the index average for 2015. March's index reading was 130.9.

"The Comerica Bank Michigan Economic Activity Index for April was essentially unchanged from March, about where it has been for the last five months. Five out of eight index components were positive in April, including nonfarm employment, unemployment insurance claims (inverted), housing starts, house prices and hotel occupancy. State exports, auto production and sales tax receipts were negative factors for the month. We expect national auto sales for the remainder of this year to remain below last year's record setting pace. Auto production will likely remain a slight drag on the index through the second half of this year," said Robert Dye, Chief Economist at Comerica Bank. "As auto production has eased, so has job growth in Michigan. For the year ending in April, nonfarm payrolls were up 1.7 percent in Michigan, still above the U.S. average of 1.5 percent. However, job growth will likely fall below the U.S. average in the second half of this year."



The Michigan Economic Activity Index consists of eight variables, as follows: nonfarm payrolls, exports, hotel occupancy rates, continuing claims for unemployment insurance, housing starts, sales tax revenues, house prices, and auto production. All data are seasonally adjusted, and indexed to a base year of 2008. Nominal values have been converted to constant dollar values. Index levels are expressed in terms of three-month moving averages.

Comerica Bank, with one of the largest banking center networks in Michigan, is a subsidiary of Comerica Incorporated (NYSE: CMA), a financial services company headquartered in Dallas, Texas, and strategically aligned by three business segments: The Business Bank, The Retail Bank, and Wealth Management. Comerica focuses on relationships, and helping people and businesses be successful. In addition to Michigan and Texas, Comerica Bank locations can be found in Arizona, California, and Florida, with select businesses operating in several other states, as well as in Canada and Mexico.

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