

FEDERAL RESERVE BANK *of* CLEVELAND

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513.455.4406

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November 5, 2025

H. Rodgin Cohen
Senior Chair
Sullivan and Cromwell LLP
125 Broad Street
New York, New York 10004

Dear H. Rodgin Cohen,

On October 29, 2025, the Federal Reserve Bank of Cleveland (“Reserve Bank”), received for processing the application filed by Fifth Third Bancorp, Cincinnati, Ohio, for prior approval of the Board of Governors of the Federal Reserve System (the “Board”), pursuant to Section 3A3 and 3A5 of the Bank Holding Company Act of 1956, as amended, and Section 225.15 of Regulation Y, to acquire 100% of Comerica Incorporated, Dallas, Texas and thereby acquire control of Comerica Holdings, Incorporated, Dallas, Texas, and indirectly acquire control of Comerica Bank, Dallas, Texas and Comerica Bank and Trust, National Association, Ann Arbor, Michigan.

Notice of the application is being published in the Federal Register. Copies of the application have been forwarded to the Board. Copies of the application have also been forwarded to the U.S. Department of Justice, the OCC and the Texas Department of Banking for their views and recommendations on the proposal. Notice of receipt of the application has been given to the Federal Deposit Insurance Corporation and the Ohio Division of Financial Institutions.

The application has been referred to the Board for action in order to allow the Board to review the proposal. Section 225.15(d)(2) of the Board’s Regulation Y provides that the Board shall act within 60 calendar days after receipt of the application by the Reserve Bank. Accordingly, we anticipate that the Board will act on the application by December 28, 2025. If the Board is unable to act within 60 days, it will promptly notify you.

In connection with the processing of the application, our initial review has revealed the need for additional information. Please provide written responses and the requested documentation, via inclusion within the existing record in FedEZFile, to the questions included in the Confidential Annex, within eight business days from the date of this letter.

Any information for which you desire confidential treatment should be so labeled and separately bound in accordance with the Board's rules regarding confidential treatment of information at 12 CFR 261.17.

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In the event further review should indicate that additional information is necessary or should unusual delays develop, you will be promptly informed. If you have any questions, please contact Mandy Cavell Gordon, at (216) 409-6116, or the undersigned, at (513) 455-4406.

Sincerely,

E-SIGNED by Richard Schilling
on 2025-11-05 13:30:31 EST

R. Ryan Schilling
Banking Supervisor

cc: Board of Governors
Office of the Comptroller of the Currency
Matthew Lee, Esq., Fair Finance Watch – lee@fairfinancewatch.org

Confidential Annex

- 1) Describe any changes to Fifth Third's resolution planning that would result from the proposed transaction, including the addition of any Core Business Lines or Material Entities.
- 2) For Comerica, provide the total amounts for each of the items below, as defined in the [FR Y-15 Systemic Risk Report](#). For both Fifth Third and Comerica, provide the top five (parent organization) counterparties for each item. Item numbers correspond to the [FR Y-15 Systemic Risk Report](#). All data should be as of June 30, 2025 and Sep 30, 2025.
 - a. Total exposure (Y832)
 - b. Total intra-financial system assets (M362)
 - c. Total intra-financial system liabilities (M370)
 - d. Total securities outstanding (M376)
 - e. Payments activity (M390)
 - f. Assets held as a custodian on behalf of customers (M405)
 - g. Total underwriting activity (M408)
 - h. OTC derivative contracts settled bilaterally (M410)
 - i. Total notional amount of OTC derivatives (M411)
 - j. Total adjusted trading and AFS securities (N255)
 - k. Assets valued using Level 3 measurement inputs (G506)
 - l. Foreign claims on an ultimate-risk basis (M422)
 - m. Total cross-jurisdictional liabilities (M426)
 - n. Total short-term wholesale funding, by maturity (Y890, Y891, Y892, Y893)
 - o. Total short-term wholesale funding (Y894)
 - p. Average risk-weighted assets (Y895)