KeyCorp’s annual Corporate Responsibility (CR) Report – a companion piece to our Annual Report to shareholders – provides all stakeholders with an update on the company’s CR priorities and progress.

KeyCorp uses the Global Reporting Initiative (GRI) framework to provide transparent disclosure of Key’s most significant areas of impact in a manner comparable with peers and industry benchmarks. GRI is an international, independent standards organization that helps businesses understand and communicate their environmental, social, and governance (ESG) impacts and opportunities.

By way of this document, Key reports on the CR progress of KeyCorp, including KeyCorp’s subsidiary bank, KeyBank National Association, and KeyBank Foundation, for the calendar year ending December 31, 2019.

For additional disclosure of KeyCorp’s ESG topics, visit the GRI content index and key.com/community and KeyCorp’s Corporate Governance page.

Feedback and questions about our corporate responsibility efforts and this report are welcomed and can be addressed to Eric Fiala, KeyCorp’s Director of Corporate Community Initiatives and Relations: Eric_M_Fiala@keybank.com or 216-689-4238.

View this and previous KeyCorp Corporate Responsibility Reports at key.com/crreport.
Key Community Bank includes offices in these states in addition to the 15 states where Key Community Bank operates retail branches.

$95B
Loans

$112B
Deposits

$145B
Assets

~17,000
Full-Time Equivalent (FTE) Employees

3.5MM
Clients

9 consecutive “Outstanding” Ratings under the Community Reinvestment Act

Award-winning culture of diversity, equity, inclusion, and philanthropy

1,400+
ATMs

1,000+
Branches
Our **Purpose**

We help our clients and communities thrive.

- **To clients:** We remove barriers between people and their financial goals.
- **To teammates:** Together, we have a strong sense of community where each of us has the opportunity for personal growth, to do work that matters, and work in a place where results are rewarded.
- **To communities:** Through lending, investing, grants and volunteerism, we participate in the growth, revitalization and sustainability of the communities we serve.

Our **Promise**

Our **Values**

- **Teamwork:** We work together to achieve shared objectives.
- **Respect:** We value the unique talents, skills, and experience that diversity provides.
- **Accountability:** We deliver on our commitments.
- **Integrity:** We are open and honest in everything we do.
- **Leadership:** We anticipate the need to act, and we inspire others to follow.

Our **Strategy**

Build enduring relationships with targeted clients by knowing and delivering what matters most to them.
A Message from Chris Gorman

Thank you for your interest in KeyCorp’s 2019 corporate responsibility and community investment efforts. We are both pleased and proud to share our progress with all our stakeholders – colleagues, clients, community partners, and shareholders. At Key, we are dedicated to helping our clients and communities thrive – it is not just what we do, it is who we are.

Through lending, investing, grants and volunteerism, we participate in the growth, revitalization, and sustainability of the communities we proudly serve. We help our neighbors and neighborhoods thrive through our collective commitment to do business fairly and responsibly, inspire community improvement, and make investments in the places where we live and work.

There is no greater testament to this commitment than our five-year, $16.5 billion National Community Benefits Plan. 2019 marked the third year of the Plan, and Key continues to exceed our commitments by delivering more than $12 billion in community development investments and loans, including mortgages and small business loans for the underserved, and transformative philanthropy. Creating shared value – balancing mission and margin – is a source of great pride for our entire team as is our collective commitment to volunteerism.

In 2019, we celebrated our 29th annual Neighbors Make The Difference® Day. From planting and pruning to painting and building, more than 6,000 Key employees were on the ground in local communities, participating in more than 800 projects. In addition, our teammates volunteered more than 126,000 hours last year across communities from Maine to Alaska.

2019 was also a significant year for KeyBank’s diversity, equity, and inclusion efforts. The three major pillars of our strategy – workplace, workforce, and marketplace – are focused on the attraction, engagement, development, movement, and retention of diverse talent and suppliers. As a testament to our culture, our progress, and our outcomes, we named a new Chief Diversity, Equity, and Inclusion Officer, Greg Jones. He brings tremendous experience, capabilities, and passion to Key, and I am confident that he will both continue our legacy and shape the path ahead.

After a remarkable career that spanned more than four decades, Beth Mooney retired from Key on May 1, 2020. In the nine years Beth served as CEO, she created the blueprint for how to effectively invest in our communities in a way that maximizes long-term impact. In doing so, she raised KeyBank’s impact as both a responsible bank and a responsible citizen.

I share an unwavering commitment to Key’s culture, values, and purpose – to help our clients and communities thrive. I am passionate about this company, our team, and our future and I believe we have so much to be proud of at Key – not only our nearly 200-year legacy of service to every stakeholder we serve but a strong, positive outlook for our collective future.

Thank you for your partnership on this journey.

Christopher M. Gorman
Chairman, CEO & President
Our Coronavirus Response

What we’re doing today, to be ready for tomorrow.

The extraordinary events that have unfolded as a result of COVID-19 and the efforts to contain its spread have impacted our communities like no other in our lifetime.

During this period of immense uncertainty, the health and safety of our communities, clients, and teammates remains our top priority. We have built our longstanding reputation on being a responsible bank and a responsible citizen – and this extraordinary environment is no different.

KeyBank has a long and strong history that has seen us prevail through many challenging times – and we have always been there for all of our stakeholders. We pledge to continue that legacy, now and always.

Key’s philanthropic commitment for COVID-19 response in our most vulnerable communities.

Donated to more than 1,200 area nonprofits through our 2:1 COVID-19 Response Employee Matching Gift program.

Given back to our communities through #KeyBankAssists, surprising 2,640 families with gift cards to local restaurants and thanking more than 50 essential worker and first responder teams with gift cards, supporting 12 charities and 60 small businesses.

In loans secured to date for nearly 40,000 small businesses through the Paycheck Protection Program.

KeyBank has implemented measures aimed at supporting our 17,000 employees, including flexible work arrangements, additional paid leave in the event an employee is ill or needs to care for an ill loved one, as well as premium pay opportunities and a childcare reimbursement, for those employees who must report to their worksite to fulfill their duties.

As of 5/15/2020.
Stakeholder Engagement

KeyBank engages with stakeholders from the communities we serve in order to better understand both our impacts and opportunities. In 2019, KeyBank continued to strengthen engagement with our National and Regional Advisory Councils. Our councils have provided invaluable guidance to help KeyBank more effectively serve our most vulnerable populations and underserved communities.

KeyBank's National Advisory Council consists of 14 national leaders, along with members of KeyBank’s Executive Council and Corporate Responsibility team, and is focused on the success and wellbeing of low- to moderate-income communities. The Council met twice in 2019, focusing on issues such as strategic philanthropic investments, effective mortgage lending tools for low- to moderate-income borrowers and communities, and innovative strategies to deploy small business capital.

In 2019, KeyBank provided thought leadership on regulatory changes that will impact our most vulnerable communities by submitting a comment letter on the Office of the Comptroller of the Currency’s (OCC) Advance Notice of Proposed Rulemaking for Community Reinvestment Act (CRA) reform. Also in 2019, KeyBank hosted a series of local community meetings, encouraging robust and candid dialogue about community needs. More than 40 community leaders attended our pilot in Western New York, where the collective group aligned on the community's greatest needs and prioritized a set of actions to address those needs. This collaborative approach leverages the strengths of each organization to drive meaningful impact in our communities.

Engaging our stakeholders

**Teammates:**
Employee surveys, performance reviews, mentoring, training & development, an ongoing Voice of Employee forum, coaching and employee resource groups

**Clients:**
In-person meetings, regular calls, client experience and satisfaction surveys, and relationship and financial wellness reviews

**Communities:**
National and Regional Advisory Councils, community engagement strategies, and Corporate Responsibility Officers building local relationships across our footprint

**Shareholders:**
In-person meetings, regular calls, annual shareholders’ meeting, investor conferences

**Suppliers:**
In-person meetings, regular calls, quarterly strategic reviews, emails and surveys

**Regulators:**
In-person meetings, CRA and compliance reviews, trade associations
Organizational Changes

Beth Mooney retires from Key, Chris Gorman named CEO

In September 2019, KeyBank announced that Chairman and Chief Executive Officer, Beth Mooney, would retire on May 1, 2020.

In anticipation of Mooney's retirement, the Board appointed Chris Gorman President and Chief Operating Officer and a member of the Board of Directors. Gorman succeeded Mooney as Chairman and CEO on May 1.

Paul Harris retires from Key, Craig Beazer named KeyCorp Secretary and General Counsel

After 16 years as KeyCorp’s Secretary and General Counsel, Paul Harris retired from Key. Since joining the company in 2003, Paul oversaw Key’s legal and government relations functions, playing an important role in developing our strategy and in bringing that strategy to life.

Craig Beazer assumed the role of Secretary and General Counsel January 1, 2020. Craig joined Key in 2018 from The Bank of New York Mellon, where he served as Deputy General Counsel, managing the securities law, capital markets, corporate governance, and executive compensation and benefits practices. In his time at Key, Craig has overseen the Mergers and Acquisitions, Securities, Governance and General Corporate sections of the law group.

Victor Alexander named Head of Consumer Bank

Victor Alexander assumed leadership of the Consumer Bank. Victor joined Key in 2000 and has held successively senior roles, including serving as Corporate Treasurer and Head of Corporate Strategy. He brings a passion for delivering for our clients and growing the business to his new role.

Angela Mago named to President of Commercial Bank

Angela Mago, with 33 years of tenure at Key, was named to President of the Commercial Bank and Real Estate Capital line of business. In 2019, Angela also ranked #6 on American Banker’s Women to Watch list.

Greg Jones named Chief Diversity, Equity & Inclusion Officer

Greg Jones joined Key as Chief Diversity, Equity, and Inclusion Officer to lead the strategy and tactics to improve the acquisition, movement, development and retention of diverse talent and suppliers.

Laurie Muller-Girard promoted to West Regional Sales Executive

Laurie Muller-Girard was promoted to West Regional Sales Executive. In this role, Laurie is responsible for delivering on Key’s relationship-based strategy and developing Key’s commercial banking professionals to ensure they identify and understand client needs. She oversees commercial bank businesses across six states as well as Key’s enterprise-wide agribusiness teams.
Diversity, Equity, and Inclusion

At KeyBank, diversity, equity, and inclusion aren’t just cornerstones of our culture – they are business accelerators. Our strategy focuses on three main pillars: our workforce, our workplace, and our marketplace.

<table>
<thead>
<tr>
<th>Workforce</th>
<th>Engage and develop a talented and diverse team that matches the communities we serve.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Workplace</td>
<td>Our inclusive culture encourages teammates to engage, live our Key values, and bring their authentic selves to Key.</td>
</tr>
<tr>
<td>Marketplace</td>
<td>We are committed to creating shared value with diverse suppliers and to strengthening economic development to help our clients and communities thrive.</td>
</tr>
</tbody>
</table>

“As KeyBank’s new Chief DE&I Officer, I share in the company’s longstanding commitment to diversity, equity, and inclusion. I look forward to working closely with the leadership team and my teammates to increase representation, movement, and development while ensuring equity and an inclusive environment for our colleagues, our clients, and the communities we proudly serve.”

Greg Jones, Chief Diversity, Equity, and Inclusion Officer
Community Benefits Plan

Helping clients and communities thrive is at the heart of KeyBank’s five-year, $16.5 billion Community Benefits Plan. Launched in 2017, The Plan drives investment for low- to moderate-income (LMI) individuals, families, and communities through community development and affordable housing, mortgage and small business lending, and transformative philanthropy.

In the first three years of the plan, KeyBank has invested more than $12 billion in the communities where we do business, from Maine to Alaska.

Our strategic approach to delivering our Community Benefits Plan centers on creating shared value for both KeyBank and the communities we serve. We leverage a wide range of financial tools to meet the needs of underserved neighborhoods and individuals.

KeyBank formed the National Advisory Council, which includes a diverse group of community leaders and thought leaders from across our markets, to help oversee plans to provide transformational and meaningful community investment. Stakeholders share insights on issues facing communities and how Key is positioned to help address those issues.

<table>
<thead>
<tr>
<th>Community Benefits Plan Commitments</th>
<th>Plan To-Date</th>
<th>2019 Production</th>
<th>Year Over Year (YOY) Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community Development Lending &amp; Investing:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Affordable housing and community development solutions</td>
<td>$8.5B</td>
<td>$3.5B</td>
<td>+24%</td>
</tr>
<tr>
<td>Mortgage Lending:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Supporting LMI individuals and communities</td>
<td>$2.1B</td>
<td>$972.1 MM</td>
<td>+31%</td>
</tr>
<tr>
<td>Small Business Lending:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Helping LMI urban and rural communities</td>
<td>$1.3B</td>
<td>$422.3 MM</td>
<td>-7%</td>
</tr>
<tr>
<td>Transformative Philanthropy:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Focused on education, workforce development, and neighborhood revitalization</td>
<td>$104.7 MM</td>
<td>$33.4 MM</td>
<td>-16%</td>
</tr>
<tr>
<td>Aggregate Results</td>
<td>$12.1B</td>
<td>$4.9B</td>
<td>+22%</td>
</tr>
</tbody>
</table>
When our clients thrive, our communities thrive. And when our communities thrive, our business thrives. This is what we call ‘shared value.’ Our shared value approach creates ongoing positive and sustainable outcomes for our neighbors and neighborhoods.
Community Development Lending & Investment

KeyBank Community Development Lending & Investment (CDLI) finances projects that stabilize and revitalize communities. As one of the top affordable housing lenders in the country, Key’s platform brings together balance sheet, equity, and permanent loan offerings. Our team has made substantial investments supporting community development and affordable housing projects from Maine to Alaska, representing investments of $3.5 billion in 2019.

$3.5B CDLI investments in 2019

$8.5B CDLI investments since the inception of the Community Benefits Plan in 2017

Thriving communities begin with safe, stable housing for all residents. The renovation of the Lyman Terrace Apartments, an affordable housing property in a qualified Opportunity Zone in Holyoke, Massachusetts, is a project helping to transform an urban area.

The first phase of the project, completed in 2018, was a major step towards improving Holyoke’s downtown. The second phase, financed by KeyBank, includes renovating the property’s final 76 units, which will be reserved for households earning between 30% and 60% of area median income. Some units will be set aside for the disabled and formerly homeless. The 76 units will benefit from a 20-year, project-based, Section 8 Housing Assistance Payment contract administered by the Holyoke Housing Authority.

Creative and broad-based community partnerships around affordable housing projects are a critical economic development engine for our communities. In 2019, KeyBank, along with Cleveland Neighborhood Progress and CHN Housing Partners (CHN), celebrated the groundbreaking for the revitalization of the Saint Luke’s campus in Cleveland’s Buckeye neighborhood. The partnership focused on two projects: Legacy at Saint Luke’s, a new 27-unit single family affordable housing development, and the KeyBank Events Stage at Britt Oval, a neighborhood outdoor space designed to unite a diverse population.

KeyBank is one of the funders on the project, an affordable housing development immediately north of the revitalized Saint Luke’s Pointe in the Buckeye Neighborhood. CHN will build 27 townhomes, providing a housing opportunity to low-income families within one mile of University Circle and a short train ride to Downtown.

KeyBank also supports government agencies and housing authorities through its Public Sector and Enterprise Payments teams. KeyBank offers a leading commercial card, merchant, foreign exchange, liquidity, and fintech options for government agencies to help them tackle the unique challenges of providing affordable housing to neighborhoods. For example, through these partnerships KeyBank can accept rent payments at branches as well as provide utility subsidies on the Key2Prepaid® card, providing tenants with the value and expertise we offer to all KeyBank customers.
Small Business Lending

Small businesses are critical accelerators for the economic health of neighborhoods. Building a successful small business is a challenge that is easier with KeyBank – a bank who understands how to build a small business from the ground up. This challenge is particularly acute in neighborhoods where access to capital remains lacking. As part of our Community Benefits Plan, KeyBank has committed to lending $2.5 billion to small businesses in low- to moderate-income urban and rural communities.

$422MM
Provided in small business lending in 2019

$1.3B
Provided in small business lending since the inception of the Community Benefits Plan in 2017

Small Business Administration (SBA) programs are an important way to bring opportunities to LMI neighborhoods across the country. KeyBank is an SBA preferred lender and focuses many of these programs to communities where capital investment is an important part of thriving. In 2019, KeyBank extended $311 million in approved 7(a) dollars, many to urban and rural communities. As the 11th ranked SBA lender in the country, KeyBank’s expertise and strength in these programs is long-standing. Since 2015, KeyBank has provided more than $1.3 billion in SBA-guaranteed financing to thousands of small businesses, providing critical lending and capital to neighborhoods.

Opportunity Fund: KeyBank is partnering with Opportunity Fund, one of the nation’s leading nonprofit small business lenders, to offer $140 million in loans to independent truck drivers in New York. The program supports trucking professionals, many of whom are minority or low-income borrowers, with access to responsible and affordable small-dollar loans. The program is bolstering the state’s trucking industry, boosting the region’s economy and replacing older trucks with newer clean-burning models.

Franchising: In 2019, KeyBank collaborated with the International Franchise Association (IFA) to increase franchise opportunities in LMI neighborhoods. With an educational focus on everything from the positive, life-changing impact of franchise ownership to small business financing to emphasis on reaching minority and women potential owners, the program will continue to bring these opportunities to inner-city and rural communities in 2020.
Mortgage Lending

Homeownership is essential to building healthy and thriving neighborhoods. KeyBank offers a variety of mortgage programs focused on meeting the needs of LMI borrowers and communities.

This commitment comes alive as part of the Community Benefits Plan. In 2019, KeyBank provided nearly one billion dollars in mortgages to low-to-moderate income borrowers and communities. This represents growth of more than 30% compared to 2018.

Key Community Mortgage® is an affordable mortgage program that allows for low down payment options helping clients reach the dream of homeownership in LMI neighborhoods and communities.

Expanding Affordable Lending Programs: In 2019, KeyBank became a United States Department of Housing and Urban Development (HUD) approved lender and expanded its affordable mortgage programs for LMI communities and borrowers. Federal Housing Administration (FHA) financing allows low down payment options and flexible underwriting.

Home Ready (City of Cleveland): KeyBank is a participating lender with the Cleveland Community Mortgage program, an urban revitalization pilot. The pilot is part of Cleveland Mayor Frank G. Jackson’s Neighborhood Transformation Initiative aimed at providing healthy, sustainable and equitable opportunities to build wealth and stabilize historically fringed neighborhoods. The pilot provides an exception to Fannie Mae’s Community Seconds eligibility criteria by increasing the maximum combined loan-to-value from 105% to 125%. The project will help to stimulate and support the recovery of neighborhoods in Cleveland and enable home value appreciation.

$972MM
Mortgages to LMI borrowers in 2019

$2.1B
Mortgages to LMI borrowers since the start of the Community Benefits Plan in 2017
Being part of a community means working to make it better. KeyBank has a deep commitment to the communities where we work and live. We understand that our role as a responsible bank and a responsible citizen is fundamental to helping communities thrive.
Financing Renewable Energy

At Key, we believe that renewable energy technologies and practices have tremendous potential for both our clients and our bank. How we invest is essential to ensuring strong and resilient communities for our neighbors to live and work. We know that our actions support a bright future, together.

KeyBank supports sustainability through our client-focused products and services that support green buildings, energy efficiency, high efficiency vehicles, and renewable energy. We do this through our retail and commercial banking products, investment products in Key Private Bank, equipment financing through Key Equipment Finance, and lending and capital investments through KeyBanc Capital Markets (KBCM).

$5.6B

Cumulative capacity for 2019, a 5.9 gigawatt (GW) increase

33.1GW

Investments in renewable energy

Since 2007, KeyBanc Capital Markets (KBCM) has been investing in renewable power generation in the U.S. KBCM also provides services to clean technology firms in the smart grid, energy management, and pollution control sectors. Key is one of the largest U.S. bank lenders to the wind and solar sectors and a national leader in renewable energy investments. At year-end 2019, we had $5.6 billion committed to renewable energy projects, representing a cumulative capacity for 33.1GW, a 5.9GW increase.

Key Equipment Finance (KEF)

As recognized leaders in renewable energy and helping clients achieve energy efficiencies, our Key4Green experts are armed with the resources, connections, and financing to design and implement unique solutions.

KEF Aggregate Results

Our sustainability and corporate responsibility efforts extend far beyond the walls of the company. Engaging in community sustainability and community development efforts helps us serve our purpose to help our clients and communities thrive.

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Amount Financed</th>
<th>Megawatt</th>
<th>Transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy Efficiency</td>
<td>$102MM</td>
<td>N/A</td>
<td>15</td>
</tr>
<tr>
<td>Fuel Cells</td>
<td>$429MM</td>
<td>50</td>
<td>82</td>
</tr>
<tr>
<td>Solar</td>
<td>$549MM</td>
<td>278</td>
<td>262</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1.08B</strong></td>
<td>328</td>
<td>359</td>
</tr>
</tbody>
</table>

KeyBank is ranked #1 by Dealogic in the Americas for Renewable Energy Project Finance, bringing together deep experience in both traditional investor-owned utilities and the renewable energy sector that is powering the future. 2019 was KBCM’s third consecutive year leading the North American market and fifth consecutive year finishing in the top three.
Transformative Philanthropy

KeyBank Foundation and First Niagara Foundation are focused on transformative investments to build stronger communities and improve the quality of life for our neighbors and neighborhoods.

In 2019, KeyBank Foundation and First Niagara Foundation made more than 3,000 philanthropic investments totaling more than $41 million. Consistent with the Foundations’ strategic pillars of Education, Workforce, and Neighbors, these investments help build meaningful and transformative relationships that will create lasting change in our communities.

KeyBank employees across our footprint make positive impacts in the communities we call home. In 2019, $4.7 million in charitable contributions were made through KeyBank employee programs. In addition, nearly 7,000 employees (40%) volunteered more than 126,000 hours of community service.

KeyBank Philanthropic Investments

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education</td>
<td>$10.6 MM</td>
</tr>
<tr>
<td>Workforce</td>
<td>$5.3 MM</td>
</tr>
<tr>
<td>Neighbors</td>
<td>$10.8 MM</td>
</tr>
<tr>
<td>Civic Good</td>
<td>$6.8 MM</td>
</tr>
<tr>
<td>KeyBank Direct Contributions &amp; Asset Donations</td>
<td>$7.2 MM</td>
</tr>
<tr>
<td>Total KeyBank Philanthropy:</td>
<td>$40.7 MM</td>
</tr>
</tbody>
</table>

KeyBank Employee Impact

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community Leadership Gift:</td>
<td>$275K</td>
</tr>
<tr>
<td>Employee Donations &amp; Matching Gifts:</td>
<td>$2.4MM</td>
</tr>
<tr>
<td>United Way Pledge:</td>
<td>$2MM</td>
</tr>
<tr>
<td>Total Employee Impact:</td>
<td>$4.7MM</td>
</tr>
</tbody>
</table>

Philanthropic investments in 2019: $41MM
Philanthropic investments since the inception of the Community Benefits Plan in 2017: $104MM
Civic Engagement

We each have the power to change communities for the better. That's why we support and encourage our teammates as they volunteer their time and their expertise. From planting and painting to building and landscaping – working together, we can create communities that will support and sustain positive growth.

Neighbors Make The Difference® Day

Since 2006, Key employees in Superior, Colorado have assisted the town in improving the aesthetics of the local area. The team has helped put up fencing for a community bike race, re-planted flower beds, painted fences, walking tunnels and open space shelters, and cleaned up the park where their historical museum is located. It has been a great collaboration, and this year the team completed fence repair and clean-up work at the historical cemetery.

The Glenville neighborhood in Cleveland, Ohio is part of the “Paint the Town Red” strategy for the Cleveland Market. This year, KeyBank teammates worked in two green spaces in the neighborhood. The team replaced missing swing set pieces, painted fencing, installed pea gravel in walkway areas, and planted flowers in and around Kaboom park. Nick Chubb, running back for the Cleveland Browns, made a special appearance and helped out at the site.

126,000
Hours of community service in 2019

The Financial Wellness Team located in Washington, D.C. had the exciting opportunity to work with the National Parks Service to complete landscaping at the Jefferson Memorial. “While helping the local community, we were able to come together as a team and strengthen our connections with each other in the workplace,” said Allen Eckhouse, Executive Assistant.
Civic Engagement

Being part of a community means working to make it better. KeyBank teammates volunteer their time and their business expertise in support of our neighbors.

Super Refund Saturday

2019 marked KeyBank’s 14th annual Super Refund Saturday. KeyBank employees volunteer their time to work alongside local nonprofit organizations to provide free tax preparation services to those who need it most. Super Refund Saturday helps LMI individuals and families file their tax returns, and ensures they receive their Earned Income Tax Credit when eligible.

Across KeyBank’s national footprint, 13 markets took part in Super Refund Saturday teaming up with nonprofit, city, and community groups to help with the filings.

1,005
Tax returns completed

$1.6MM
In returns

132
KeyBank volunteers

16th Annual Minority MBA Student Case Competition

The annual KeyBank and Ohio State Fisher College of Business Minority MBA Student Case competition – one of the nation’s most recognized events – provides valuable experience for Minority MBA students to hone their business acumen and team-building skills while learning from KeyBank executives.

In 2019, 30 teams were represented from leading institutions across the country. Since 2005, 16 competitions have been held, involving 79 selected universities and nearly 1,050 MBA and business graduate students.
Financial Wellness starts with knowing where you stand and having a plan to get where you’re going. Making good, confident financial decisions starts with good information. Studies show that financial literacy is linked to better financial health and at KeyBank, we break down banking terms, ideas and accounts to help you take the next step toward your goals.

Financial wellness reviews completed in 2019.

800K

Financial wellness is the foundation for all we do. It is our commitment to understanding our clients’ needs and challenges, arming and empowering them with our expertise and insight, and helping them make daily progress in their financial journey – one decision at a time.

In 2019, Key rolled out the Key Financial Wellness Review℠ for individuals and Small Business Wellness Reviews for small businesses. Our team completed more than 800,000 of these reviews – a testament to our dedication to the financial wellness of our clients. For our commercial clients, we continue to offer new and expanded capabilities and have joined forces with fintech companies to adopt industry-leading solutions to support our targeted, niche client segments.

Following market research and client feedback, in 2019, KeyBank also rolled out a new suite of digital and banking tools to promote our clients’ financial wellness and ensure we are keeping pace with client needs and preferences.

Key Financial Wellness Reviews

- Clients who had a Key Financial Wellness Review doubled their investment growth.
- Clients who had a Key Financial Wellness Review doubled their savings on average.
- 9 out of 10 clients agreed that their review was personalized to their needs.
- 89% of clients agreed their financial review helped them find answers.
The Path to Financial Wellness

KeyBank’s products and services are designed to work together and are especially beneficial to residents of LMI communities. These products and services combined, can empower clients to save money and pay down debt faster while earning money back and avoiding unnecessary extra costs.

**Cashback/Secured Cards:** Secured credit cards start the journey and can help clients build a solid credit record. Low rate cards, like the KeyBank Latitude® credit card; can help clients pay down debt and improve their financial wellness. Cashback credit cards can help build savings and continue financial progress. Our newest offerings include the Key Cashback® credit card and EasyUp,® which combined, can empower clients to save money and pay down debt faster while earning money back and avoiding unnecessary extra costs.

The new Cashback credit card offers our clients – who bank and save with Key; – an industry-leading 2% cash back on all eligible purchases. Since launching in July 2019, the Cashback credit card has resulted in more than $6 million cash back savings to our clients.

**EasyUp.**

Similarly, EasyUp allows clients with each debit card purchase to automatically transfer $1 from their Key checking account into their Key savings account, effortlessly building up savings, which can be used to pay down debt faster.

**KeyBank Hassle-Free Account® (Bank On certified):** This checkless account features no monthly service charges, no overdraft fees, and no minimum balance requirement. Hassle Free is certified by Bank On, providing access to safe and affordable bank or credit union accounts.

**KeyBank Plus®:** On June 3, 2019, KeyBank opened our newest KeyBank Plus location on Buffalo’s underserved east side. The East Delavan Branch was a commitment made under the 5-year Community Benefits Plan, and was accomplished through collaborations with stakeholders in the Buffalo community. KeyBank Plus provides clients and non-clients a safe alternative to high fee check cashing services, allowing individuals without accounts to cash payroll, tax refunds or government checks for a low 1.5% fee.

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1. Use of the Key Secured Credit Card can help build your credit when the minimum payment is made by the due date, each month.
2. 0% intro APR for 15 billing cycles on all purchases and balance transfers. After that, the variable APR for purchases and balance transfers is 9.99% to 19.99% (based on creditworthiness). Balance transfers must be made within the first 60 days of account opening for introductory APR to apply. Balance Transfer Fee will be either $10.00 or 3% of the amount of each transaction, whichever is greater.
3. To be eligible for the 2% cash back, you must have a KeyBank checking account, excluding a health savings account, with $1,000 in aggregate deposits per month, excluding transfers from another KeyBank account, and a KeyBank savings or investment account with a minimum daily balance of $1,000. If you do not meet either of the criteria above after 1 month of your account opening, you will earn 1.5% cashback on all eligible purchases. We will determine whether you have met the bank and save criteria on the last Monday of each calendar month, based on your deposit and balance activity over the thirty (30) days prior to the immediately preceding Saturday. If you have not met the bank and save criteria, your rate for the following calendar month will be 1.5%.

Cashback is awarded based on eligible credit card purchases excluding transactions such as cash advances of any type, balance transfers, convenience check transactions, overdraft protection transfers and quasi-cash transactions. See Terms and Conditions, which are subject to change.
Operating responsibly, both in the workplace and the marketplace, is critical to KeyBank’s success. As an industry leader in diversity, equity, inclusion, and with a strong focus on risk management, KeyBank is built upon our values of teamwork, respect, accountability, integrity, and leadership. Our commitment extends beyond the walls of our company and focuses on creating positive outcomes in the marketplace and in the communities we serve.
Sustainable Operations

We recognize climate change as both a risk and an opportunity to the resilience and growth of our business in the years to come. Additionally, our operational footprint impacts the communities and clients we serve.

Scope 1 & 2 GHG Emissions

Using a 2016 baseline, collaboration amongst internal stakeholders, and guidance from the Science-Based Target Initiative we established 2030 and 2050 goals which help ensure we are doing our part to reduce our environmental impact.

2030: 40% reduction
In combined scope 1 & 2 emissions over a 2016 baseline

2050: 80% reduction
In combined scope 1 & 2 emissions over a 2016 baseline

Energy Consumption (GJ)

8% Reduction in total energy consumed YOY
Environmental Sustainability

We continue to see the positive environmental impacts of Key's multi-year effort to optimize our operations. From paper to occupied space, reducing usage is a critical strategy to meet our sustainability and efficiency goals. 2019 saw substantial progress in several areas identified during our last materiality assessment.

<table>
<thead>
<tr>
<th>Waste Type</th>
<th>Waste Diverted (Tons)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comingled</td>
<td>287</td>
</tr>
<tr>
<td>Bank Equipment</td>
<td>63</td>
</tr>
<tr>
<td>Compost</td>
<td>21</td>
</tr>
<tr>
<td>Re-Purposed Furnishings</td>
<td>54</td>
</tr>
<tr>
<td>E-Waste</td>
<td>19</td>
</tr>
<tr>
<td>Lighting</td>
<td>2</td>
</tr>
<tr>
<td>Shredded Paper</td>
<td>1769</td>
</tr>
<tr>
<td>Batteries</td>
<td>50</td>
</tr>
</tbody>
</table>

**Total Diverted** 2,265

**Total Waste** 7,369

**Diversion Rate** 30%

---

**Paper Use** (Sheets printed per FTE)

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sheet printed per FTE</td>
<td>7,184</td>
<td>7,615</td>
<td>7,289</td>
<td>6,000</td>
</tr>
</tbody>
</table>

**30%** Total waste reduced YOY

**18%** Reduction in sheets printed per employee YOY

**4%** 430,000 reduction in square footage YOY
**Diversity, Equity, and Inclusion: Our Workforce**

We attract, retain, and develop diverse talent that also reflects the communities we serve and call home. As set by the board of directors, one of KeyBank’s top strategic priorities is to engage a high-performing, talented, and diverse workforce.

### Board of Directors

Our Board of Directors is **47%** diverse (5 women and 2 minorities of 15 total Directors).

### Executive Leadership Team

Executive Leadership Team is **47%** diverse (combined minorities, veterans, and women).

### Key U.S. Employee Diversity

<table>
<thead>
<tr>
<th></th>
<th>Female</th>
<th>White</th>
<th>Black/African American</th>
<th>Hispanic/Latino</th>
<th>Asian</th>
<th>All Other</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Exec./Sr. Level Officials and Managers</strong></td>
<td>33%</td>
<td>92%</td>
<td>4%</td>
<td>–</td>
<td>4%</td>
<td>–</td>
</tr>
<tr>
<td><strong>First/Mid-level Officials and Managers</strong></td>
<td>46%</td>
<td>85%</td>
<td>5%</td>
<td>4%</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Professionals</strong></td>
<td>51%</td>
<td>83%</td>
<td>7%</td>
<td>3%</td>
<td>6%</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Sales Workers, Admin Support, and Service Workers</strong></td>
<td>68%</td>
<td>75%</td>
<td>10%</td>
<td>7%</td>
<td>5%</td>
<td>3%</td>
</tr>
<tr>
<td><strong>Total KeyCorp Workforce (17,281 employees)</strong></td>
<td>59%</td>
<td>80%</td>
<td>8%</td>
<td>5%</td>
<td>5%</td>
<td>2%</td>
</tr>
</tbody>
</table>

As of 12/31/2019.
Diversity, Equity, and Inclusion: Our Workforce

At Key, we are committed to continuing our long-standing legacy of being a diverse, equitable, and inclusive company. This includes advancing talent acquisition efforts and introducing industry-leading programs that embrace all abilities.

Talent acquisition

Talent acquisition continued to be an area of focus in 2019. Efforts across the enterprise included strengthening the capabilities of recruiters, encouraging diverse candidate slates, and expanding overall recruiting efforts within diverse populations, including Hispanic-Latinx and African Americans, individuals with disabilities, and veterans. In 2019, minority and female hires made up 67.1% of all external hires.

External hires at the management and leadership levels have shown double-digit growth in people of color since 2016, from 10% in 2016 to 24% in 2019.

Embracing all abilities

At KeyBank, we believe diversity, equity, and inclusion goes beyond what is apparent – we must embrace diversity in all its dimensions. 2019 marked the first year of our partnership with The Precisionists, Inc. (TPI), an organization that creates jobs for individuals with disabilities. Through the partnership with TPI, six neurodiverse individuals joined KeyBank, bringing their talents, abilities, and passions to our workforce. Currently, these colleagues work in the anti-money laundering and loan services departments. The program is among the first for the financial services industry.

“At KeyBank, people treat me like I am capable – no one is looking over my shoulder. This hasn’t always been the case. I really feel like I am part of the team here.”

Taylor Trovato, TPI associate
Diversity, Equity, and Inclusion: Our Workplace

At Key, we believe in investing in career growth not only through training and formal learning, but also through mentoring, employee resource groups, and developmental opportunities.

Executive Leadership Team Reverse Mentoring

In 2019, Key introduced its first Executive Leadership Team (ELT) Reverse Mentoring program. In this program, a select group of digitally native employees serves as mentors to ELT mentees. The program creates an intentional opportunity to:

- Provide exposure for our best earlier-in-career talent to ELT
- Deepen ELT awareness and curiosity on how digitally native employees think about and use technology
- Create a forum for talent to showcase their knowledge and expertise

Expanding employee resource groups: Parents are Key

All KeyBank employees have the opportunity to learn, grow, and connect with others through our Key Business Impact and Networking Groups (KBINGs). In 2019, the Parents are Key (PaK) KBING became the 12th employee resource group. PaK was founded to provide parents and caregivers the opportunity to support each other, reach out to communities, and create a safe place to connect at work with people in a similar life season. The ethnically and generationally diverse KBING partners closely with Human Resources to help members understand employee benefits related to caregiving.

- 500+ Individuals enrolled
- 130+ Matches
- 33% Intercultural pairs

Training opportunities

We are equipping our employees with the skills and capabilities they need in a changing world:

- FutureReady@Key: Prepares our employees for the continued evolution to digital-first workplaces
- Aspiring Manager program: Positions those who aspire to be a manager with the necessary skills for the next step in their career
- Building Bridges: Building on unconscious bias training while equipping employees with mitigation strategies so they can better serve our clients, communities and each other; since launching in October 2019, the course reached nearly 1,400 employees

- More than 500 employees joined PaK within the first three months of launch, adding more than 130 first-time KBING members

- 55% of all KeyBank employees are KBING members
Diversity, Equity, and Inclusion: Marketplace

In 2019, Key achieved 9% diverse spend and remained committed to Supplier Diversity and economic inclusion.

Enhancing our Tier II reporting

Top 100 Supplier Diversity Initiative: We strengthened our focus on executing our Top 100 Supplier Diversity Initiative to increase Tier II reporting from existing Key suppliers.

Launch of ConnXus portal for Tier II reporting: Key partnered with ConnXus to launch a portal that enables quarterly Tier II reporting and diverse suppliers the opportunity to register with Key.

Integrating to accelerate outcomes

Key’s Supplier Diversity Advisory Council was integrated into the enterprise Diversity & Inclusion Council to increase strategic alignment and drive better outcomes and impacts. Supplier Diversity Champions serve as advocates within their lines of business to ensure sustained engagement and execution of Key’s commitment to supplier diversity and economic inclusion.

Business Inclusion Summit

To further drive economic inclusion, KeyBank joined forces with The Federal Reserve Bank of Cleveland, Huntington, Fifth Third, and U.S. Bank to present the first Business Inclusion Summit in Cleveland, Ohio. The event brought together attendees at the Federal Reserve Bank of Cleveland for a day filled with learning and networking.
Pay Equity and Benefits

At KeyBank, we promote equity and inclusion through competitive and, in many cases, progressive pay and benefits practices, including:

- Publicly stated commitment to pay equity, with methodology and results available on key.com
- Benefits program structured so higher-paid employees share in a greater proportion of costs
- Offer six weeks of paid parental leave to all new parents (including non-birth parents) to promote bonding
- In 2019, held medical premiums flat for the fifth consecutive year for employees earning less than $75k
- In 2020, ceased soliciting salary and use of pay history nationally when making employment offers to external candidates
- In 2020, raised minimum wage for all non-commission hourly employees to a range of $16-18/hr.

Employee health: by the numbers

We’re committed to helping our employees thrive – physically, mentally, and emotionally. In 2019, we continued to implement programs to provide our employees with the knowledge, tools, and resources to thrive in all areas.

- 6,300 employees claimed reimbursement for eligible fitness costs
- ~700 caregivers received access to counseling and other resources
- 40 scholarships granted to dependents of employees, exceeding the target of 25
- 50+ employees granted up to $3,000 through KeyBank’s Hardship Assistance Program
- ~400 employees refinanced student loans with a discounted rate through our Laurel Road platform

As of 12/31/2019.
Risk Management/Governance Approach

Key remains disciplined in managing our risk and capital. We have maintained our moderate risk profile, including strong underwriting standards, and we have taken steps to position the company to perform through all parts of the business cycle.

Managing risk at Key
To maintain Key's moderate risk appetite, the Lines of Business are responsible for acting as the “first line of defense.” Risk Management, which acts as independent centralized oversight, is the “second line of defense.” The “third line of defense” is Risk Review, which provides independent testing of the effectiveness, appropriateness, and adherence to risk management policies, practices and controls. Risks are rated based on their impact to the business (including areas such as financial, reputational, and operational) as well as the likelihood of occurrence. Those risks deemed greater than a moderate risk are mitigated by creating and implementing controls.

Protecting client data
Key is committed to keeping the personal and financial information of our clients protected and secure. Strong data governance, robust security and privacy controls, and continuous monitoring of the threat landscape help to protect the security and privacy of the information entrusted to Key. We continue to place additional focus on delivering client solutions that reduce complexity and improve the client experience while also providing enhanced security features.
Awards and Accolades

- **11X** Best Companies for LGBT Equality: Human Rights Campaign
- **10X** Top 50 Companies for Diversity: DiversityInc
- **9X** “Outstanding” Consecutive CRA Ratings: Office of the Comptroller of Currency
- **6X** Community-Minded Companies: Civic 50
- **6X** Military Friendly Employer: G.I. Jobs

- **4X** Military Friendly Spouse Employer: G.I. Jobs
- **3X** Leading Disability Employer: National Organization on Disabilities
- **1X** 2019 Corporation of the Year: Ohio Minority Supplier Diversity Council
- **1X** 2019 First American Corporate Leadership Award: National Center for American Indian Enterprise Development
- **1X** 2019 Top 25 Honors Award: ERG & Council

As of 12/31/2019.
2019 was another strong year for Key, and more importantly, a strong year for supporting people and the communities in which they live. We continued to make great progress against our National Community Benefits Plan and our environmental sustainability goals. Our cultural commitment to diversity, equity, and inclusion remains paramount to who we are, and we’ve continued to develop new programs and partnerships to support the most vulnerable in our communities. And while we’re proud of all that we accomplished in 2019, we’re sobered by the realities brought to light by the COVID-19 pandemic.

One thing is certain, our work as a responsible corporate citizen is more important than ever. From providing residents of our communities access to affordable and accessible financial solutions to reducing our environmental footprint, we are committed to our purpose: to help clients and communities thrive. Too many in the communities where we live, work and raise our families live too close to the edge, and the early impacts of COVID-19 have exacerbated the financial stress and fragility of many of our neighbors.

COVID-19 hasn’t revealed new issues, rather it has shown us the depths of the issues we’ve been working to address, and just how much further we have to go. With this as the backdrop of our work in 2020, we remain focused on driving outcomes in community development, economic development and sustainability through innovative approaches and new partnerships. We will better leverage our Corporate Responsibility Council to ensure we’re addressing the most pressing issues in the right way, and we’ll leverage the Council to drive awareness of and action against ESG topics throughout the company. We’ll build on our momentum in diversity, equity, and inclusion with a greater focus on improving representation, inclusion and equity in our workforce, in our workplace and in the marketplace.

The breadth and depths of the social and economic impacts of COVID-19 are yet to be known. Despite this, we know we must act quickly and effectively to help individuals and communities recover from the widespread effects. Our work, in collaboration with so many others will serve to lessen the negative impacts while building resilient communities across our country. We’ll take on tomorrow, together.

All the best,

Don Graves, Jr.
EVP & Head of Corporate Responsibility & Community Relations
This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements usually can be identified by the use of words such as "goal," "objective," "plan," "expect," "assume," "anticipate," "intend," "project," "believe," "estimate," or other words of similar meaning. Forward-looking statements provide Key’s current expectations or forecasts of future events, circumstances, results or aspirations. If underlying assumptions prove to be inaccurate or unknown risks or uncertainties arise, actual results could vary materially from these projections or expectations. Factors that could cause Key’s actual results to differ from those described in the statements can be found in KeyCorp’s Form 10-K for the year ended December 31, 2019, as well as in KeyCorp’s subsequent SEC filings, which have been filed with the Securities and Exchange Commission and are available on Key’s website www.key.com/ir and on the Securities and Exchange Commission’s website www.sec.gov. Forward-looking statements speak only as of the date they are made or will be, and Key does not undertake any obligation to update the forward-looking statements to reflect new information or future events.

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