



2020 GRI Index

The index below is a complement to KeyCorp’s 2020 Environmental, Social, and Governance (ESG) Report. The listed topics follow the Global Reporting Initiative (GRI)’s suggested framework. The GRI framework allows us to share our results in a manner comparable with our peers and industry benchmarks and organize our corporate responsibility efforts in a manner that accelerates our progress. We report on topics that are meaningful to our business and our stakeholders. In addition to directing you to specific pages within our ESG Report, the Index references publicly disclosed documents, which offer a more comprehensive view of our company. We thank you for your interest in Key’s responsible approach to banking, citizenship, and operations.

[View this and previous KeyCorp Corporate Responsibility Reports at key.com/crreport.](https://www.key.com/crreport)

Feedback: KeyCorp’s 2020 ESG Report provides transparency and clarity to you and other important partners. Feedback and questions about our corporate responsibility efforts and this report are welcomed and can be addressed to Jennifer Eastes, KeyCorp’s Head of Environmental, Social, Governance: corporate_responsibility@key.com or 720-904-4079.

Item	Description	Response
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General Disclosures

Organizational Profile		
102-1	Name of the organization	KeyCorp (Key)
102-2	Activities, brands, products, and services	Get to know Key Key may not offer some products and services in certain markets based on state and local laws or restrictions of such products and services.
102-3	Location of headquarters	Cleveland, OH
102-4	Location of operations	All major operations are located within the United States of America. Get to know Key
102-5	Ownership and legal form	KeyCorp was organized in 1958 under the laws of the state of Ohio. It is a publicly traded company, headquartered in Cleveland, OH. 2020 Form 10-K
102-6	Markets served	Get to know Key
102-7	Scale of the organization	Get to know Key

Item	Description	Response
102-8	Information on employees and other workers	<p>Refer to Item 1 ("Business - Human Capital") on page 8 of our 2020 Form 10-K.</p> <p>Pages 34-40 of 2020 ESG Report</p>
102-9	Supply chain	<p>Our supply chain reflects the primary needs of our business in the financial services industry. Our primary suppliers provide technology solutions (hardware and software), payment processing, financial information services, consulting services, and infrastructure support services for our branches.</p> <p>Given our business footprint described in 102-4, our suppliers are highly concentrated in the United States.</p> <p>For information regarding our supplier diversity initiatives, please see www.key.com/about/company-information/supplier-diversity.jsp</p>
102-10	Significant changes to the organization and its supply chain	<p>Pages 9-10 of 2020 ESG Report</p>
102-11	Precautionary principle or approach	<p>Key does not address the precautionary principle.</p> <p>For information regarding our approach to risk management, see pages 55-56 of 2020 ESG Report.</p>
102-12	External initiatives	<p>Key is a founding member of the Transformational Diversity and Inclusion Initiative through Catalyst, which was launched in March of 2017. KeyBank is currently a major supporter of Catalyst and a member of the Catalyst Expert Community.</p> <p>"Catalyst CEO Champions For Change" is a group of 70+ CEOs pledging to advance more women into all levels of leadership.</p> <p>Key signed onto the Business Coalition for Equality Act (Human Rights Campaign) to support the same basic protections to LGBTQ people as are provided to other protected groups under federal law. We have signed onto CEO Action for Diversity and Inclusion to advance racial equity, and Paradigm for Parity to address the corporate gender gap.</p>
102-13	Membership of associations	<p>Key is active in chambers of commerce across our operating footprint, including the Greater Cleveland Partnership in our headquarters location of Cleveland, OH.</p> <p>We also view our participation in the following organizations as strategic to advancing our corporate responsibility efforts, including: Bank Policy Institute, American Bankers Association, Risk Management Association, National Association of Affordable Housing Lenders, Philanthropy Ohio, Financial Services Roundtable, Boston College Center of Corporate Citizenship, CDP, DiversityInc, HRC, American Council of Renewable Energy (ACORE), Consumer Bankers Association, National Multifamily Housing Council, Equipment Leasing and Financing Association, National Association of Affordable Housing, The Financial Health Network, and The Conference Board.</p> <p>Also, we are members of:</p> <ul style="list-style-type: none"> • Catalyst • Executive Leadership Council • National Center for American Indian Enterprise Development • National Minority Supplier Development Council • National Organization on Disability <p>Question 12.3 of 2021 CDP Response</p> <p>Statement of Political Activity</p>

Item	Description	Response
Strategy		
102-14	Statement from senior decision-maker	Pages 5-6 of 2020 ESG Report
102-15	Key impacts, risks, and opportunities	<p>In 2014 and 2015, a comprehensive “Impacts and Opportunities Assessment” was conducted, which engaged stakeholders to identify and prioritize Environmental, Social, and Governance (ESG) topics. Key identified 10 ESG topics significant in managing the bank’s CR performance.</p> <p>Of the 10 crucial topics, we identified four necessities required for us to retain the right to conduct business. They are:</p> <ul style="list-style-type: none"> • Client Privacy and Data Security • Ethics, Compliance, and Risk Management • Fair & Transparent Client Experience • Reputation & Financial Performance <p>Also, we focus on and have made significant progress on the following topics, which sets us apart from our peers; these topics include:</p> <ul style="list-style-type: none"> • Diversity & Inclusion • Economic Inclusion & Community Vitality • Green Banking • Thriving Employees • Environmental Footprint • Supply Chain Practices
Ethics and Integrity		
102-16	Values, principles, standards, and norms of behavior	Mission and Values 2021 Code of Business Conduct and Ethics Key Corporate Governance Supplier Code of Conduct Privacy
102-17	Mechanisms for advice and concerns about ethics	2021 Code of Business Conduct and Ethics Pages 62-64 of 2020 ESG Report

Item	Description	Response
Governance		
102-18	Governance structure	Leadership Key Corporate Governance
102-19	Delegating authority	Page 12 of 2021 Proxy Statement Nominating and Corporate Governance Committee Charter
102-20	Executive-level responsibility for economic, environmental, and social topics	<p>Key's Corporate Responsibility Group, led by Head of Corporate Responsibility and Community Relations, oversees Key's CR strategy and initiatives and is responsible for ensuring Key continues its long-standing responsible approach to banking, citizenship, and operations.</p> <p>Our Head of Corporate Responsibility and Community Relations reports to our Director of Corporate Center, who reports to our CEO. Our Head of Corporate Responsibility and Community Relations meets with the Nominating and Governance Committee of the Board of Directors annually.</p> <p>In 2021, KeyCorp established the Corporate Responsibility (CR) Council to monitor emerging ESG trends, identify strategic ESG opportunities for the company, oversee ESG disclosures, and share knowledge. The cross-function council is comprised of senior leaders from across the enterprise including Corporate Responsibility, Risk, Legal, Finance, KeyBanc Capital Markets, Key Equipment Finance, and Consumer Bank, among others. As appropriate, representatives from the CR Council escalate ESG matters to the ELT, ERM, and other risk committees.</p>
102-21	Consulting stakeholders on economic, environmental, and social topics	Pages 11-12 of 2020 ESG Report
102-22	Composition of the highest governance body and its committees	Leadership Pages ii-iii, 1-2, 11-19 of 2021 Proxy Statement
102-23	Chair of the highest governance body	Christopher M. Gorman serves as KeyCorp's Chairman of the Board and Chief Executive Officer. Leadership
102-24	Nominating and selecting the highest governance body	Pages 1-12 of 2021 Proxy Statement Nominating and Corporate Governance Committee Charter
102-25	Conflicts of interest	Pages iii, 11, 16-17 of 2021 Proxy Statement Standards for Determining Independence of Directors
102-26	Role of highest governance body in setting purpose, values, and strategy	Corporate Governance

Item	Description	Response
102-27	Collective knowledge of the highest governance body	Pages 2, 12-15, 18 of 2021 Proxy Statement
102-28	Evaluating the highest governance body's performance	Page 12 of 2021 Proxy Statement Key Corporate Governance Guidelines
102-29	Identifying and managing economic, environmental, and social impacts	Page 13 of 2021 Proxy Statement 2020 ESG Report
102-30	Effectiveness of Risk Management processes	Risk Committee Charter Refer to Item 1A. ("Risk Factors") on pages 26-38 of our 2020 Form 10-K. Pages 14-16 of 2021 Proxy Statement
102-31	Review of economic, environmental, and social topics	ESG-related topics are brought to the Nominating and Corporate Governance Committee (NCGC) of the Board at least once annually and presented by the Head of Corporate Responsibility & Community Relations and the Director of the Corporate Center.
102-33	Communicating critical concerns	Page 18 of 2021 Proxy Statement
102-35	Remuneration Policies	Pages iv, 16, and 23-60 of 2021 Proxy Statement
102-36	Process for determining remuneration	Pages 23-40 of 2021 Proxy Statement
102-37	Stakeholders' involvement in remuneration	Pages 37-39 of 2021 Proxy Statement
102-38	Annual total compensation ratio	Page 57 of 2021 Proxy Statement
102-39	Percentage increase in annual total compensation ratio	Page 57 of 2021 Proxy Statement
Stakeholder Engagement		
102-40	List of stakeholder groups	Pages 11-12 of 2020 ESG Report
102-41	Collective bargaining agreements	0%. Key does not have collective bargaining agreements.

Item	Description	Response
102-42	Identifying and selecting stakeholders	We identify and select stakeholders essential to our business operations across the enterprise. We engage those stakeholders who impact our business the most and upon whom we exert the most significant influence. In addition, through the National Community Benefits plan, we identified organizations to serve on a national and three local Community Advisory Councils to monitor Key's progress against the plan.
102-43	Approach to stakeholder engagement	Our relationships are the foundation of our business, and we regularly engage with all of our stakeholders. Pages 11-12 of 2020 ESG Report National Community Benefits Plan
102-44	Key topics and concerns raised	Pages 11-12 of 2020 ESG Report National Community Benefits Plan

Reporting Practice

102-45	Entities included in the consolidated financial statements	This report covers all entities included in our 2020 10-K.
102-46	Defining report content and topic boundaries	<p>In 2015, Key completed an Impacts and Opportunities Assessment to identify and prioritize our most significant corporate responsibility topics. We began the assessment by completing extensive research and benchmarking to identify potential significant topics within the wider sustainability context of our industry. Additionally, we created a value chain map to determine where our impacts occur and the associated Aspect Boundaries. To prioritize our impacts, we completed extensive stakeholder engagement through interviews and surveys with both internal and external stakeholders. We synthesized and analyzed our findings before finally validating the results of the assessment with our Corporate Responsibility Council and the Corporate Responsibility Group.</p> <p>We identified 10 ESG topics significant to managing the bank's CR performance. Of the 10 significant topics, four priorities were identified as essential to the bank to successfully manage in order to retain the right to conduct business. The other six were identified as differentiators for Key.</p> <p>The four priorities are:</p> <ul style="list-style-type: none"> • Client Privacy & Data Security • Ethics, Compliance & Risk Management • Fair & Transparent Client Experience • Reputation & Financial Performance <p>Differentiator topics are:</p> <ul style="list-style-type: none"> • Diversity & Inclusion • Economic Inclusion & Community Vitality • Environmental Footprint • Green Banking • Supply Chain Practices • Thriving Employees <p>As of 2021, we are refreshing our materiality assessment to identify current and forward-looking focus areas for our customers and communities that align to our strategic goals.</p>

Item	Description	Response
102-47	List of material topics	<p>In 2015, Key completed an Impacts and Opportunities Assessment to identify and prioritize our most significant corporate responsibility topics. We began the assessment by completing extensive research and benchmarking to identify potential significant topics within the wider sustainability context of our industry. Additionally, we created a value chain map to determine where our impacts occur and the associated Aspect Boundaries. To prioritize our impacts, we completed extensive stakeholder engagement through interviews and surveys with both internal and external stakeholders. We synthesized and analyzed our findings before finally validating the results of the assessment with our Corporate Responsibility Council and the Corporate Responsibility Group.</p> <p>We identified 10 ESG topics significant to managing the bank's CR performance. Of the 10 significant topics, four priorities were identified as essential to the bank to successfully manage in order to retain the right to conduct business. The other six were identified as differentiators for Key.</p> <p>The four priorities are:</p> <ul style="list-style-type: none"> • Client Privacy & Data Security • Ethics, Compliance & Risk Management • Fair & Transparent Client Experience • Reputation & Financial Performance <p>Differentiator topics are:</p> <ul style="list-style-type: none"> • Diversity & Inclusion • Economic Inclusion & Community Vitality • Environmental Footprint • Green Banking • Supply Chain Practices • Thriving Employees <p>As of 2021, we are refreshing our materiality assessment to identify current and forward-looking focus areas for our customers and communities that align to our strategic goals.</p>
102-48	Restatements of information	None
102-49	Changes in reporting	None
102-50	Reporting period	This report covers the calendar year 2020.
102-51	Date of most recent report	Previous report covered calendar year 2019.
102-52	Reporting cycle	Annual

Item	Description	Response
102-53	Contact point for questions regarding the report	Feedback and questions about our corporate responsibility and ESG efforts are welcomed and can be addressed to corporate_responsibility@key.com .
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: core option.
102-55	GRI Content Index	GRI Content Index
102-56	External assurance	Information pertaining to our environmental performance is verified annually through an external assurance provider. Scope 1 and 2 emissions are fully verified. Scope 3 emissions related to corporate travel are also verified. Refer to 2021 CDP Response .

Key Topics

Topic: Economic Performance

103-1	Explanation of the material topic and its boundary	Pages 1-8 of 2020 Annual Report 2020 Form 10-K Mission and Values
103-2	The management approach and its components	Pages 1-8 of 2020 Annual Report 2020 Form 10-K Mission and Values
103-3	Evaluation of the management approach	Pages 1-8 of 2020 Annual Report 2020 Form 10-K Mission and Values
201-1	Direct economic value generated and distributed	Pages 2-6, 8 of 2020 Annual Report National Community Benefits Plan
201-2	Financial implications and other risks and opportunities due to climate change	2021 CDP Response 2020 TCFD Report

Item	Description	Response
201-3	Defined benefit plan obligations and other retirement plans	Refer to Note 18 ("Employee Benefits") on pages 164-167 of our 2020 Form 10-K Benefits

Topic: Environmental

Emissions		
		Key measures and manages the emissions of our direct and indirect operational footprint and measures and reports Scope 1, 2 and 3 emissions annually through CDP. The boundary is our operational footprint based on operational control within our corporate and retail operations across the U.S.
103-1	Explanation of the material topic and its boundary	2020 TCFD Report 2021 CDP Response Page 52 of 2020 ESG Report
103-2	The management approach and its components	2020 TCFD Report 2021 CDP Response Page 52 of 2020 ESG Report
103-3	Evaluation of the management approach	2020 TCFD Report 2021 CDP Response Page 52 of 2020 ESG Report
305-1	Direct (Scope 1) GHG emissions	2020 TCFD Report 2021 CDP Response Page 52 of 2020 ESG Report

Item	Description	Response
305-2	Indirect (Scope 2) GHG emissions	2020 TCFD Report 2021 CDP Response Page 52 of 2020 ESG Report
305-3	Other indirect (Scope 3) GHG emissions	2020 TCFD Report 2021 CDP Response Page 55 of 2020 ESG Report
305-4	GHG emissions intensity	2020 TCFD Report 2021 CDP Response Page 55 of 2020 ESG Report
305-5	Reduction of GHG emissions	2020 TCFD Report 2021 CDP Response Page 52 of 2020 ESG Report
Energy		
103-1	Explanation of the material topic and its boundary	<p>Energy and energy use of our operations within the company owned and/or leased real estate footprint, energy use associated with business operations are considered within scope of the management approach of this topic.</p> <p>In addition, Key provides products and services that enhance our clients' efforts to improve efficiency, and to advance alternative energy. We promote the implementation of sustainability practices in client and vendor relationships and investments.</p> 2020 TCFD Report 2021 CDP Response Page 52 of 2020 ESG Report

Item	Description	Response
103-2	The management approach and its components	<p>Key uses a combination of capital investments and improvements, more efficient use of occupied real estate (employees per square foot), and employee engagement to reduce our energy use.</p> <p>2020 TCFD Report</p> <p>2021 CDP Response</p> <p>Page 52 of 2020 ESG Report</p>
103-3	Evaluation of the management approach	<p>2020 TCFD Report</p> <p>2021 CDP Response</p> <p>Page 52 of 2020 ESG Report</p>
302-1	Energy consumption within the organization	<p>2020 TCFD Report</p> <p>2021 CDP Response</p> <p>Page 55 of 2020 ESG Report</p>
302-2	Energy consumption outside of the organization	<p>2020 TCFD Report</p> <p>2021 CDP Response</p> <p>Page 52 of 2020 ESG Report</p>
302-4	Reduction of energy consumption	<p>2020 TCFD Report</p> <p>2021 CDP Response</p> <p>Page 52 of 2020 ESG Report</p>

Item	Description	Response
Effluents and Waste		
103-1	Explanation of the material topic and its boundary	<p>As primarily office space and bank branch occupants, material waste components include paper waste, comingled office waste products, and e-waste.</p> <p>Waste is not a material consideration of our products and services.</p> <p>Page 53 of 2020 ESG Report</p>
103-2	The management approach and its components	<p>We closely track paper reduction and waste diversion which are monitored and reported on a quarterly basis.</p> <p>We work closely with our waste management, print technology, and lines of business to continually decrease waste to landfill and use of paper.</p> <p>To reduce paper use, we have implemented technological interventions and improvements, as well as employee education and engagement.</p> <p>To minimize waste to landfill, we reuse whenever feasible, implement processes and policies which include recycling waste, and donate to our local communities.</p> <p>We encourage behavior change through employee engagement and educational programming.</p>
103-3	Evaluation of the management approach	<p>We closely track paper reduction and waste diversion which are monitored and reported on a quarterly basis.</p> <p>We work closely with our waste management, print technology, and lines of business to continually decrease waste to landfill and use of paper.</p> <p>To reduce paper use, we have implemented technological interventions and improvements, as well as employee education and engagement.</p> <p>To minimize waste to landfill, we reuse whenever feasible, implement processes and policies which include recycling waste, and donate to our local communities.</p> <p>We encourage behavior change through employee engagement and educational programming.</p>
306-3	Waste generated	Page 53 of 2020 ESG Report
306-4	Waste diverted from disposal	Page 53 of 2020 ESG Report
306-5	Waste directed to disposal	Page 53 of 2020 ESG Report

Item	Description	Response
Supplier Environmental Assessment		
103-1	Explanation of the material topic and its boundary	Supplier Code of Conduct Section C12 of 2021 CDP Response
103-2	The management approach and its components	Supplier Code of Conduct Section C12 of 2021 CDP Response
103-3	Evaluation of the management approach	Supplier Code of Conduct Section C12 of 2021 CDP Response
308-1	New suppliers that were screened using environmental criteria	New suppliers are screened using environmental criteria. Beyond newly established supplier relationships, our standard RFP process includes questions related to environmental criteria.

Topic: Social

Employment		
103-1	Explanation of the material topic and its boundary	Working with Us Pages 12, 46 of 2020 ESG Report
103-2	The management approach and its components	Working with Us Pages 12, 46 of 2020 ESG Report
103-3	Evaluation of the management approach	Working with Us Pages 12, 46 of 2020 ESG Report
401-1	New employee hires and employee turnover	Page 34 of 2020 ESG Report

Item	Description	Response
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits and Programs
401-3	Parental leave	Employee Benefits and Programs
Training and Education		
103-1	Explanation of the material topic and its boundary	Career Development Working with Us Page 46 of 2020 ESG Report
103-2	The management approach and its components	Career Development Working with Us Page 46 of 2020 ESG Report
103-3	Evaluation of the management approach	Career Development Working with Us Page 46 of 2020 ESG Report
404-1	Average hours of training per year per employee	Page 46 of 2020 ESG Report
404-2	Programs for upgrading employee skills and transition assistance programs	Pages 46-47 of 2020 ESG Report Career Mobility

Item	Description	Response
Diversity and Equal Opportunity		
103-1	Explanation of the material topic and its boundary	Page 34 of 2020 ESG Report Diversity, Equity and Inclusion Key Business Impact & Networking Groups Commitment to Diversity Military Veterans
103-2	The management approach and its components	Page 34 of 2020 ESG Report Diversity, Equity and Inclusion Key Business Impact & Networking Groups Commitment to Diversity Military Veterans
103-3	Evaluation of the management approach	Page 34 of 2020 ESG Report Diversity, Equity and Inclusion Key Business Impact & Networking Groups Commitment to Diversity Military Veterans
405-1	Diversity of governance bodies and employees	Refer to Item 1 (“Business - Human Capital”) on page 8 of our 2020 Form 10-K . Diversity, Equity and Inclusion Leadership
405-2	Ratio of basic salary and remuneration of women to men	Pay Equity

Item	Description	Response
Non-discrimination		
103-1	Explanation of the material topic and its boundary	Equal Employment Opportunity and Affirmative Action Policy
103-2	The management approach and its components	Equal Employment Opportunity and Affirmative Action Policy
103-3	Evaluation of the management approach	Equal Employment Opportunity and Affirmative Action Policy
Local Communities		
103-1	Explanation of the material topic and its boundary	Corporate Responsibility National Community Benefits Plan
103-2	The management approach and its components	Corporate Responsibility National Community Benefits Plan
103-3	Evaluation of the management approach	Corporate Responsibility National Community Benefits Plan
413-1	Operations with local community engagement, impact assessments, and development programs	Pages 11 and 23 of 2020 ESG Report National Community Benefits Plan
Supplier Social Assessment		
103-1	Explanation of the material topic and its boundary	Suppliers Supplier Code of Conduct Supplier Diversity

Item	Description	Response
103-2	The management approach and its components	Suppliers Supplier Code of Conduct Supplier Diversity
103-3	Evaluation of the management approach	Suppliers Supplier Code of Conduct Supplier Diversity
414-1	New suppliers that were screened using social criteria	<p>New suppliers are screened using social criteria as part of the RFP/RFQ process.</p> <p>Suppliers determined to be strategic partners or of sufficient size are asked to report on supplier diversity in their supply chain. When applicable, they must show security controls and relevant certifications are in place to protect customer privacy and data.</p>
Public Policy		
103-1	Explanation of the material topic and its boundary	Page 19 of 2021 Proxy Statement Pages 67-68 of 2020 ESG Report Statement of Political Activity
103-2	The management approach and its components	Page 19 of 2021 Proxy Statement Pages 67-68 of 2020 ESG Report Statement of Political Activity
103-3	Evaluation of the management approach	Page 19 of 2021 Proxy Statement Pages 67-68 of 2020 ESG Report Statement of Political Activity
415-1	Political contributions	Page 67 of 2020 ESG Report Statement of Political Activity

Item	Description	Response
Customer Privacy		
103-1	Explanation of the material topic and its boundary	Page 32 of Code of Business Conduct and Ethics Page 15 of 2021 Proxy Statement Pages 29-31, 86-87 of 2020 Form 10-K Privacy and Security Pages 65-66 of 2020 ESG Report
103-2	The management approach and its components	Page 32 of Code of Business Conduct and Ethics Page 15 of 2021 Proxy Statement Pages 29-31, 86-87 of 2020 Form 10-K Privacy and Security Pages 65-66 of 2020 ESG Report
103-3	Evaluation of the management approach	Page 32 of Code of Business Conduct and Ethics Page 15 of 2021 Proxy Statement Pages 29-31, 86-87 of 2020 Form 10-K Privacy and Security Pages 65-66 of 2020 ESG Report
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pages 29-31, 86-87 of 2020 Form 10-K

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Note Regarding Materiality

Our environmental, social, and governance (ESG) and climate-related disclosures are voluntary disclosures. The definition of materiality used for our disclosures filed with the Securities and Exchange Commission is not the same as that used for our voluntary ESG and climate-related disclosures. It should not be assumed that information included in this report is material under the definition of materiality established under federal securities laws.