

Be your authentic self.

Diversity & Inclusion at Key



2018 Diversity & Inclusion Annual Report

Kim Manigault, *Chief Diversity & Inclusion Officer*

Table of Contents

1

Letter from Beth Mooney
and Kim Manigault

3

Key Facts

4

About Key

5

Diversity & Inclusion
at Key

6

Diverse Leaders
at Key

9

Workforce

12

Workplace

15

Marketplace

16

Corporate
Responsibility

19

Key4Women “Real
Life Bosses” Campaign

20

Global Pledge
Commitments

21

Awards & Accolades

Letter from Beth Mooney and Kim Manigault

2018 was a significant year for KeyBank's diversity and inclusion efforts. Building on 2017, a year which saw our company transform how and where it does business, we intentionally expanded our collaboration with employees, clients, and communities to continue building a more diverse and inclusive company.

Diversity is who we are; inclusive is what we choose to be. For KeyBank, it's about building an intentional and committed workplace environment and organizational culture where all people are engaged, valued, supported, respected, affirmed, and encouraged to bring their best, authentic selves to work.

This culture is a reflection of who we are and adds value to and alignment with our business objectives. While 2017 transformed our company, in 2018 we strengthened our commitment to drive results through inclusion.

The appointment of Kim Manigault as KeyBank's new Chief Diversity & Inclusion Officer provided an opportunity to be intentional and proactive in accelerating our efforts. This includes establishing more rigor to leverage data and analytic processes. It also included a stronger focus and emphasis on accountability and inclusion-driven teamwork, as well as an evolution in and sharpening of KeyBank's diversity and inclusion strategy. Our strategy is focused around three core pillars:



Workforce

Attracting and developing talent



Workplace

Engaging talent and embracing inclusion



Marketplace

Supplier diversity and economic inclusion



Beth Mooney
Chairman
and CEO,
KeyCorp



Kim Manigault
Chief Diversity
& Inclusion
Officer

Continued

Letter from Beth Mooney and Kim Manigault

We are proud of our continued efforts and results around each of these pillars. Our demonstrated success starts at the top, where 50% of our Board of Directors and 40% of our Executive Leadership Team are female, minority, or veteran. Our focus on leadership accountability has generated measurable results:

- **Continued efforts to advance recruiting, developing, retaining, and engaging diverse talent** included results that 28% of all company hires were minority and 60% were female
- **A 21% increase in the number of market-based Key Business Impact and Networking Groups (KBINGs)** chapters, with employee participation increasing to more than 55%
- **Expanded outreach and broadened supplier diversity strategy** to achieve the annual goal of 10% of total corporate spending
- **Enhanced relationships with leading national organizations**, including Catalyst, The Conference Board, Executive Leadership Council, and Bloomberg

Through these examples, we are driving business results and increasing awareness of diversity and inclusion. In the attached report, you will see the stories of these and other programs and how they support each of our pillars. We are intentional to align diversity and inclusion with KeyBank's business strategy and goals.

Leading and living our commitment to who we are and how we conduct our business is a critical strength for KeyBank. Diversity and inclusion are too important for us to not address as an industry and a society.

Most importantly, we continue to address and strengthen our work and collaboration throughout our workforce, workplace, and marketplace. KeyBank remains dedicated to do business fairly and responsibly in ways that benefit us all. A diverse and inclusive environment is a collaborative way in which we can have the greatest impact.

We hope you enjoy this report, and we thank you for being an important stakeholder with us on this journey.



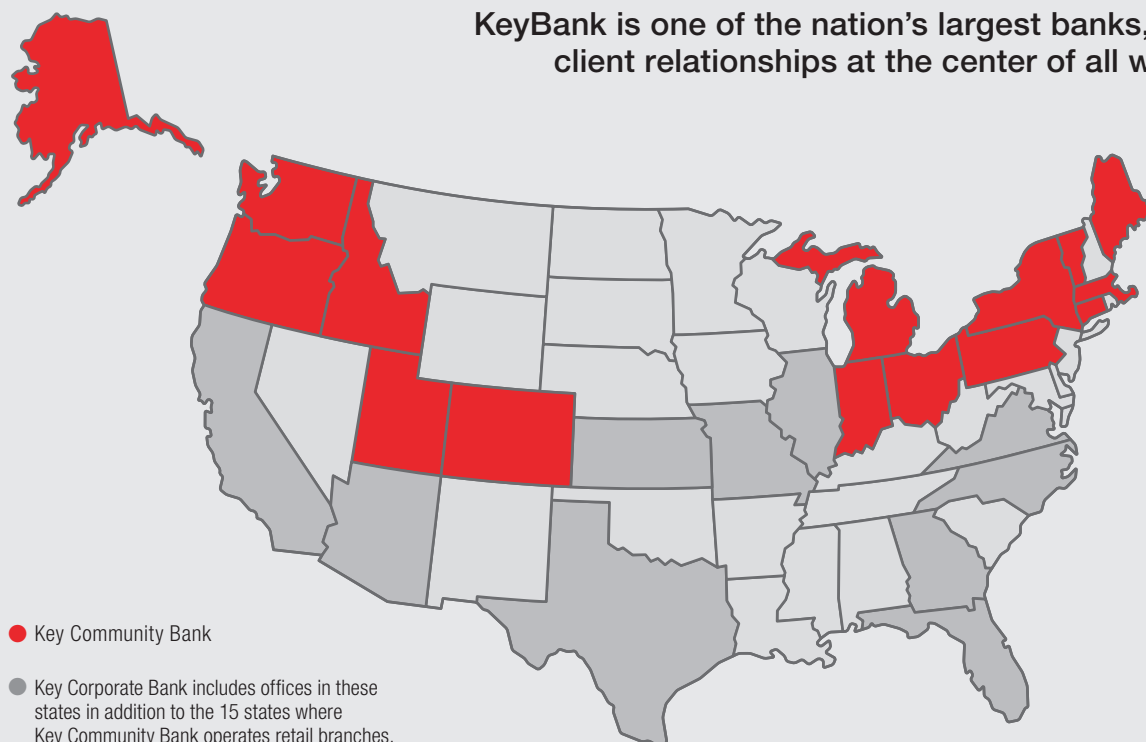
Beth E. Mooney
Chairman & Chief Executive Officer



Kim Manigault
Chief Diversity & Inclusion Officer

Key Facts as of 12/31/18

KeyBank is one of the nation's largest banks, with client relationships at the center of all we do.



\$138 Billion in assets



\$86 Billion

in loans



\$105 Billion

in deposits

9 consecutive “Outstanding” ratings under the Community Reinvestment Act

3.5 Million
clients

clients

1,500 +

ATMs



1,100+

Branches



**Award-winning
culture** of Diversity,
Inclusion, and
Philanthropy

~18,000

Full-Time Equivalent (FTE)
Employees

About Key

Our Purpose

Key helps our clients and communities thrive.

Our Promise

To clients: We will help you make better, more confident financial decisions.

To employees: Together, we have a strong sense of community where each one of us has the opportunity for personal growth, to do work that matters, and to work in a place where results are rewarded.

Our Values

Teamwork: We work together to achieve shared objectives.

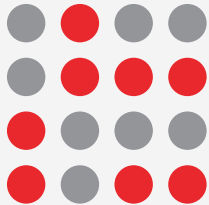
Respect: We value the unique talents, skills, and experience that diversity provides.

Accountability: We deliver on what we promise.

Integrity: We are open and honest in everything we do.

Leadership: We anticipate the need to act and inspire others to follow.

Diversity & Inclusion at Key



Board of Directors
is **50%** female
and minority



Beth Mooney
is the only
female CEO of a
top 20 U.S. bank



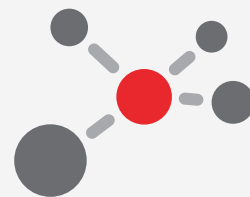
Executive Leadership
Team is **33%** female
and minority (40%
including veteran)



57% of external
hires are female;
28% are minority

9x

Consecutive “**Outstanding**”
ratings from OCC for
Community Reinvestment.



More than **55%** of
employees participate
in Key Business Impact
and Networking Groups



More than **\$1 Billion**
spent with diverse
suppliers since 2001

85%

Unconscious bias
training completion rate
(over past two years)

Diverse Leaders at Key

Tony Amador



Chief Financial Officer of Key Technology & Operations and Shared Services Groups

Oversees Key Technology & Operations' (KTO) budget and works closely with Chief Information Officer Amy Brady and her leadership team to ensure smart technology investments in support of our strategic priorities.

Craig Beazer



Deputy General Counsel

A new hire in 2018, as Deputy General Counsel with management of Securities, M&A, Governance, Regulatory, Enterprise Commercial Payments, and general corporate matters; member of Executive Council; active member of African Heritage KBING.

Amy Brady



Chief Information Officer

Oversees all of Key's shared services for technology, operations, data, servicing, security, and procurement; Executive Sponsor of the Champions of People with Disabilities KBING; named to American Banker Most Powerful Women in Banking list.

Amy Carlson



Group Head of Debt Capital Markets, KeyBanc Capital Markets

Oversees all syndicated loans, high grade/high yield bonds and structured products; member of Executive Council; ranked one of the Top 25 Women in Finance by American Banker consecutively for the last four years.

Trina Evans



Chief of Staff and Director of Corporate Center

Leads highly diverse and talented enterprise centers of expertise for communications, marketing, analytics and corporate responsibility. Responsible for \$16.5B community benefits plan. Executive sponsor of MentorMe@Key programs. Chair of the Cuyahoga Community College Foundation.

Juan Gonzalez

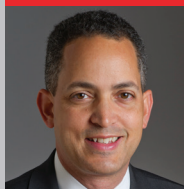


Central Indiana Market President

Business Banking Sales Leader; serves on a variety of boards in the Indianapolis community; presented with the 2016 La Plaza Outstanding Community Award; Sponsors Indianapolis Multicultural KBING.

Diverse Leaders at Key

Don Graves



*Head of
Corporate
Responsibility
& Community
Relations*

Oversees \$16.5B National Community Benefits Plan; serves on the Boards of the Community Reinvestment Fund, the MetroHealth Foundation, the Advisory Board of the Biden Institute, and the Advisory Board of the Commission on Economic Inclusion at the Greater Cleveland Partnership.

Paul Harris



*Secretary
and General
Counsel*

Oversees the corporation's legal and government relations functions; Executive Sponsor of PRIDE KBING for the past six years, during which PRIDE KBING membership has increased over 500%.

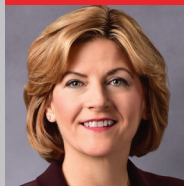
Harsha Kapur



*Executive Vice
President –
Client Experience
and Risk*

Expanded oversight of the new Business Risk and Control function; Board member of the Salvation Army of Greater Cleveland; supports the Risk Committee of the Consumer Bankers Association; involved with the Key Executive Women's Network.

Angela Mago



*President of
Commercial
Bank and
KeyBank Real
Estate Capital*

Expanded responsibilities to lead all Regional Sales Executives; Member of Key's Executive Council and the Executive Leadership Team; Executive Sponsor of Hispanic-Latinx KBING.

Ruth Mahoney



*Regional Retail
Leader*

Market President for Key's New York Capital Region; is the senior representative and spokeswoman and leads the organization's economic and community development efforts for the market; member of Executive Council; champion of the Key Women's Network KBING.

Brian Martinez

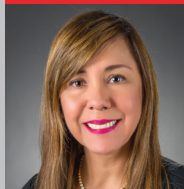


*Director
of Corporate
Strategy*

Supports Executive Leadership Team and Lines of Business with managing the strategic planning process, driving initiatives for growth and efficiency, and managing acquisition and partnership opportunities to help achieve short- and long-term business priorities.

Diverse Leaders at Key

Griselda Rondon



*Chief Model
Risk Officer*

Champion for the Risk Management LOB including oversight of and accountability for D&I Action Plans; appointed in 2018 as enterprise Group Champion for the Hispanic-Latinx KBING; first executive to hold two simultaneous leadership roles on the enterprise D&I Council.

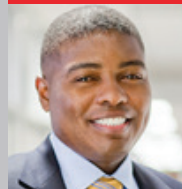
Sanjay Sidhwani



*Head
of Enterprise
Business
Analytics*

Implementing new enterprise-wide Center of Expertise delivery model to drive more actionable, efficient analytics; respected speaker on application of data in financial services; author of multiple whitepapers on retail and customer analytics.

Patrick Smith



*Head of
Financial
Wellness and
Strategy*

Shapes Key's growth and client-centricity strategies to use data and insights that drive a differentiated financial wellness experience.

Becky Talley



*Director
of Retail Network
Operations*

Leads Branch Operations team to proactively identify opportunities to simplify the employee experience and help achieve our Financial Wellness mission; more than 29 years of experience in the Financial Services Industry; member of Executive Council.

Kate Terrell



*Chief
Administrative
Officer of
Banking*

Manages strategic alignment and execution of new Consumer and Commercial business models; member of Executive Council and new member of Executive Leadership Team; Executive Sponsor of Asian KBING.

Workforce

We attract, retain, and develop diverse talent as part of our ongoing commitment to a stronger company that reflects and better serves all of our clients and communities.

As set by the board of directors, one of KeyBank's top strategic priorities is to engage a high-performing, talented, and diverse workforce. We have embarked on a focused strategy for the last four years to improve our diversity of hire. As a result, our related actions have netted positive results.

KeyBank's holistic approach to recruiting and talent acquisition is focused on expanding talent pipelines that reflect our diverse communities. Our initiatives to advance KeyBank as an inclusive employer of choice include efforts to:

- Develop insights about need and opportunity – by market and business
- Maintain a diverse focus for executive searches and next level down
- Leverage talent planning discipline to identify emerging talent deeper in the organization.



Our workforce is **60% female** and **20% minority**

47%
White Female

13%
Minority Female

7%
Minority Male

33%
White Male

Workforce

Attracting Talent

The percentages of hires for both veterans and individuals with disabilities have nearly doubled since the implementation of focused efforts in 2015.

In 2019, we will:

- Continue to work with consulting firms to identify diverse senior leadership and facilitate meetings with Key's Executive Team
- Identify, evaluate, and contact potential candidates to determine interest and engage for initial conversations
- Expand executive involvement and accountability
- Maintain focused efforts to present diverse slates for executive searches and extend that discipline deeper in the organization
- Leverage established recruiting relationships with organizations and universities focused on diverse talent
- Connect senior executives with top market talent, including talent identified by KBINGs, to develop candidate pipelines
- Engage in discussions with Key's Chief Diversity & Inclusion Officer and external national groups to explore targeted development programming for top talent individuals.



57% of all external hires in 2018 were **female**

28% of all external hires in 2018 were **minority**

Workforce

Developing and Retaining Talent

Key continues to invest in our employees via new and expanded mentoring and development programs, including for new hires and onboarding, cross-Line of Business exposure, and career coaching.

- Assess gaps and develop plans to increase retention
- Focus efforts to achieve balanced participation rates of females and minorities in leadership and top talent development programs, including:
 - Top Talent Development Programs (Executive/Accelerated Development Programs)
 - Other Leadership Programs (Leading to Win, Leading for Growth, and In-Market Cultural Integration sessions)
- Expand of MentorMe@Key programs
 - 450 participants: 33% of the mentee/mentor matches include at least one minority, while 70% of matches include at least one female
- Collaborate with national/external programs: including Bloomberg, Executive Leadership Council, DiversityInc, Catalyst, and The Conference Board.

Workplace

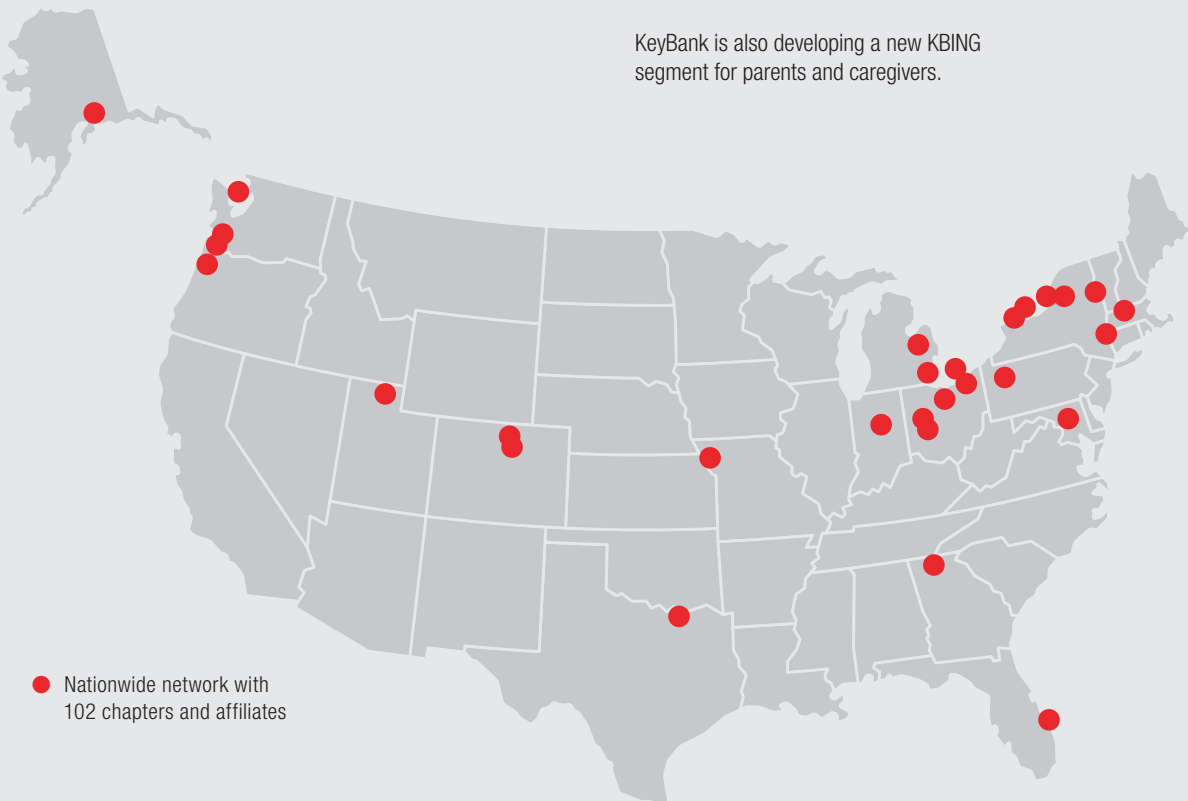
Key Business Impact and Networking Groups (KBINGs)

We cultivate an environment that embraces and respects differences. We continually set the tone for inclusion as a cultural expectation at Key and a catalyst for employee engagement.

Key Business Impact and Networking Groups (KBINGs) are strategically aligned to enhance corporate goals for diversity and inclusion, increase employee engagement, accelerate business innovation, and provide members with career development opportunities and supportive resources.

- African Heritage
- Asian
- Champions of People with Disabilities
- Hispanic-Latinx
- Jewish Cultural
- Key for Lifetime Contributors
- Key Legal Exchange
- Key Military Network
- Key Women's Network
- Key Young Professionals
- PRIDE

KeyBank is also developing a new KBING segment for parents and caregivers.



Workplace

Key Business Impact and Networking Groups (KBINGs)



KBING enterprise and market chapters located nationwide



Approximately **\$10 Million** in revenue generation

>**55%**

Employee participation



23% YoY chapter growth

17

New market chapters added in 2018

+2%

YoY growth in employee participation

94%

YoY increase in volunteer hours

Workplace

Inaugural KBING Leadership Summit

KBING leaders from across Key's footprint came together to hear panelists and presenters deliver many valuable and actionable outcomes. KBING leaders learned how to build and link KBING strategy to Key's corporate strategy, brainstormed solutions to common challenges, shared best practices, and created relationships that will help support and sustain the work moving forward.

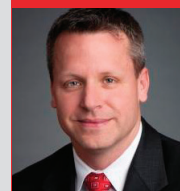
- 100% of executive leadership team participated
- CEO Beth Mooney presented
- 50% of participants were from outside of Cleveland
- Results and best practices shared with The Conference Board, a global business-focused research organization.



KBING leaders gather with Chairman and CEO Beth Mooney following her presentation on the importance and impact of KBINGs at Key during the inaugural KBING Leadership Summit.

Diverse Leaders at Key

Jamie Warder



*Head of
Enterprise Digital*

U.S. Army veteran and former Captain, Armour; Key Military Network champion; newly named to Executive Leadership Team; worked on the Military4Key pilot program for military-tailored product and services offerings; helped launch four new Key Military Network chapters; collaborated with the Cleveland Indians for a ["Deal or No Deal Military Surprise"](#) homecoming to reunite an active military dad with his sons – the video received extensive media coverage including on sports and veterans platforms.

Marketplace

We create innovative, client-focused, solutions and product sets while maintaining a robust diverse supplier base.

Supplier Diversity & Economic Inclusion

KeyBank is committed to providing opportunities for diverse businesses. We support economic development in our communities, and we believe that supplier diversity and economic inclusion are key drivers. We support providing opportunities to diverse suppliers, including those owned by minorities, women, veterans, service-disabled veterans, LGBT, and individuals with a disability.

KeyBank has been committed to Supplier Diversity for over 30 years, and since 2001 has spent over \$1 billion with diverse suppliers.

We continue to identify strategic opportunities that impact economic inclusion:

2nd Annual KeyBank Supplier Summit

Businesses from across the Cleveland area came together for the second annual KeyBank Supplier Summit to educate and engage more deeply with Key's commitment to community, diversity, and growth.

Increased emphasis on Tier II engagement

We are committed to a second-tier strategy, aimed at encouraging our first-tier non-diverse suppliers to utilize diverse suppliers. As a top priority in our Diversity & Inclusion organization, we are rolling out a Top 100 Supplier Diversity initiative to educate and engage our valued suppliers in reporting to Key their spend with diverse-owned businesses. We have also worked with ConnXus to provide an online reporting portal to facilitate second-tier reporting and supplier registrations.

Diverse Leaders at Key

Camille Y. Bragg



*Vice President,
Supplier Diversity
Manager*

Camille Bragg currently leads Key's Supplier Diversity strategy, collaborating with internal and external partners to foster inclusion in Key's supply chain.

[See first hand how our Community Development Lending & Investment teams are making a difference in the lives of our most vulnerable citizens.](#)

Corporate Responsibility

At KeyBank, we have a deep commitment to the communities where we work and live. Our commitment includes doing business fairly and responsibly, inspiring community improvement, and making impactful investments.

Community Benefits Plan

- The National Community Benefits Plan will stimulate job growth and economic growth by investing in mortgage and consumer loans, small business lending, philanthropy, and community development lending and investment. The plan will result in significant community investment by KeyBank, as well as access to relevant and effective products, solutions, and services for all members of the community, wherever KeyBank has a presence.
- Specifically, the plan calls for KeyBank to invest \$16.5 billion in its communities over five years. KeyBank's National Community Benefits Plan is focused on supporting people and neighborhoods by providing safe and decent accessible housing, small business and farm lending, mortgage lending to low- to moderate-income communities, and philanthropy.

After two years, KeyBank has invested more than \$7 billion in aggregate commitments through the National Community Benefits plan. This is 38% above our planned targets, with measurable impacts on diverse and low- to moderate-income populations.



Corporate Responsibility

Philanthropy

Volunteerism is fundamental to how our employees, and we as a company, change communities for the better in meaningful ways. In 2018, we celebrated our 28th annual Neighbors Make The Difference® Day. From planting to painting to sorting, more than 7,000 Key employees were on the ground in their local communities, participating in nearly 800 projects.



Since 2016, KeyBank employees have volunteered more than 100,000 hours in the communities we proudly serve.

Diverse Leaders at Key

Kelli Arnold



Director of Corporate Responsibility & Community Engagement

Leads the enterprise-wide execution of the Community Benefits Plan, community engagement plans, CRA performance and alignment of community support strategies across our footprint; Vice Chair of the Board at SEAT Center, Schenectady; and a member of the boards of the Capital Affordable Housing Funding Corporation, Interfaith Partnership for the Homeless, and Rensselaer Regional Chamber of Commerce.

Corporate Responsibility

Diversity & Inclusion Leadership Award

Each year KeyBank awards the Diversity & Inclusion Leadership Award to recognize the significant contributions of individuals or teams that demonstrate and promote Key's diversity and inclusion principles (workforce, workplace, and supplier diversity) and that drive those efforts within their line of business, throughout Key and within the communities that we serve.

Nominees are selected for their 2018 contributions to the enterprise based on the criteria of building awareness, innovation, leadership, and outcomes.

The 2018 Diversity & Inclusion Leadership Award winner demonstrated outstanding leadership qualities and cast a positive shadow, inside and outside Key.



Ryan Bumrungkittikul, Native American Financial Services (NAFS) Relationship Manager, demonstrates passion and enthusiasm through his proactive approach to his work and consistently ensures Key's D&I values are being considered to best serve his NAFS clients.

Ryan nurtures a culture of D&I within NAFS and cultivates the same values with other KeyBank lines of business and teams.

Diverse Leaders at Key

Ryan Bumrungkittikul



*Native American
Financial Services
Relationship
Manager*

Part of a team that delivers solutions to the historically underserved Native American community; active member of Key Young Professionals and board member of Treehouse, a Seattle non-profit for youth in foster care.

Key4Women “Real Life Bosses” Campaign

At KeyBank, 60% of our workforce is female, with 55% in leadership roles. In October 2018, to celebrate Women in Small Business Month, we invited the public to join Key4Women® in combatting gender bias in business and celebrating the many faces of #RealLifeBosses. Throughout October, we asked women to share a photo of women in leadership positions who have influenced their careers using #RealLifeBosses on social media and to join us in showing the world what [#RealLifeBosses](#) look like.

Helping women achieve their business goals isn't just something we talk about, it's part of who we are. With our Key4Women program, we're supporting the financial progress of women through advocacy, empowerment, and connections.

Since its launch on October 1, the campaign has had immense success.

Diverse Leaders at Key

Barb Smith



*Key4Women
Director and
Co-Chair of Key
Women's Network*

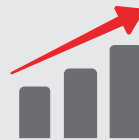
Shining a light on women managers via Key4Women's #RealLifeBosses campaign



2,552 page views

3.4 Million

Social media impressions



Increased LinkedIn
followers **82%**

356.6 Million

Earned media impressions

301,000

Social media engagements
28K projected

Expanded Key4Women initiatives across all Lines of Business; over 5K women participated in 2018 Key4Women client and prospect events; spearheads relationships with National Association of Women Business Owners (NAWBO), Women for Economic and Leadership Development (WELD), Women Presidents' Organization (WPO), International Franchise Association (IFA) Women's Committee and the YWCA. In 2018, increased Key Women's Network (KeyWN) membership, field chapters and development programs.

Global Pledge Commitments

KeyBank's support of national and local inclusion organizations in 2018 helps drive inclusive business practices and civic engagement to foster transformational corporate change.

Our commitment affirms KeyBank's long-standing approach to responsible banking, citizenship, and operations:



Catalyst CEO Champions for Change: More than 50 CEOs have pledged to accelerate progress in the representation of women, including women of color, in executive/senior level positions over the next five years.



CEO Action for Diversity & Inclusion: More than 330 CEOs and Presidents across 100+ industries and academic institutions are focusing on inclusion-driven best practices, including unconscious bias education, transparent dialogues, and accountability.



Paradigm for Parity: Sixty companies are leading efforts to achieve full gender parity in corporate leadership by 2030, with a nearer-term goal of women holding at least 30% of senior leadership roles.



U.S. 30% Club: The U.S. 30% Club launched in June 2014 with a goal of achieving 30% female directors on S&P 100 boards by 2020. Today, 24.7% of S&P 100 directors are women, up from 20.2% at launch. Additionally, all S&P 100 boards have at least one female director. Even more encouraging, the U.S. membership has achieved an average of 30% women on their boards, up from 21.7% when it launched – a testament to what business leaders are able to achieve when they commit to driving change.

Our support of regional and local civic organizations further reflects KeyBank's efforts to advocate for diversity and inclusion in employment and supplier diversity:



Ohio Business Competes: KeyBank's PRIDE KBING (Key Business Impact and Networking Group) spearheaded and sponsored efforts in 2017 for companies to join Ohio Business Competes, a non-partisan coalition of businesses committed to achieving nondiscrimination policies at the state level in order to attract the best talent, increase business-to-business and business-to-consumer relationships, and grow Ohio's economy.



100% Seattle: KeyBank is a "sustaining signatory" for 100% Seattle, a gender equality initiative in King County, Washington.

Awards & Accolades



9x

Top 50 Companies for Diversity

DiversityInc



5x

Top 20 Companies for Diversity Councils

DiversityInc



9x

“Outstanding” Consecutive CRA Ratings

Office of the Comptroller of Currency



10x

Best Companies for LGBTQ Equality

Human Rights Campaign



5x

Community Minded Companies

Civic 50



1x

100 Most Sustainable Companies in the World

Corporate Knights



2x

Leading Disability Employer

National Organization on Disability (NOD)



5x

Military Friendly Employer

G.I. Jobs



3x

Military Friendly Spouse Employer

G.I. Jobs



1x

2018 Best of the Decade

MBN USA

As of 12/31/18

