Welcome to your CDP Climate Change Questionnaire 2023

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

KeyCorp, organized in 1958, is headquartered in Cleveland, Ohio. We are a bank holding company under the Bank Holding Company Act and are one of the nation’s largest bank-based financial services companies, with consolidated total assets of approximately $189.8 billion as of December 31, 2022. KeyCorp is the parent holding company for KeyBank National Association (“KeyBank”), its principal subsidiary, through which most of our banking services are provided. Through KeyBank and certain other subsidiaries, we provide a wide range of retail and commercial banking, commercial leasing, investment management, consumer finance, student loan refinancing, commercial mortgage servicing and special servicing, and investment banking products and services to individual, corporate, and institutional clients through two major business segments: Consumer Bank and Commercial Bank. References to “Key,” “we,” “our,” “us,” and similar terms refer to the consolidated entity consisting of KeyCorp and its subsidiaries.

As of December 31, 2022, KeyBank operated 972 full-service retail banking branches and 1,265 ATMs in 15 states, as well as additional offices, online and mobile banking capabilities, and a telephone banking call center. Key had an average of 17,660 full-time equivalent employees for 2022.

In addition to the customary banking services of accepting deposits and making loans, our bank and its trust company subsidiary offer personal and institutional trust custody services, securities lending, personal financial and planning services, access to mutual funds, treasury services, and international banking services. Through our bank, trust company, and registered investment adviser subsidiaries, we provide investment management services to clients that include large corporate and public retirement plans, foundations and endowments, high-net-worth individuals, and multi-employer trust funds established for providing pension or other benefits to employees.

We provide other financial services — both within and outside of our primary banking markets — through various nonbank subsidiaries. These services include community development financing, securities underwriting, investment banking and capital markets products, and brokerage. We also provide merchant services to businesses.

We derive the majority of our revenues within the United States from customers domiciled in the United States. Revenue from foreign countries and external customers domiciled in foreign countries was immaterial to our consolidated financial statements.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

January 1, 2022

End date

December 31, 2022

Indicate if you are providing emissions data for past reporting years

Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for

5 years

Select the number of past reporting years you will be providing Scope 2 emissions data for

5 years

Select the number of past reporting years you will be providing Scope 3 emissions data for

5 years

C0.3

(C0.3) Select the countries/areas in which you operate.

United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-FS0.7

(C-FS0.7) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

	Does your organization undertake this activity?	Industry sectors your organization lends to, invests in, and/or insures
Banking (Bank)	Yes	Exposed to all broad market sectors
Investing (Asset manager)	Yes	Exposed to all broad market sectors
Investing (Asset owner)	No	
Insurance underwriting (Insurance company)	No	

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, a Ticker symbol	KEY

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Board-level committee	As set forth in its charter, the Nominating and Corporate Governance Committee, as part of KeyCorp's Board of Directors, oversees Key's policies and practices on significant issues of corporate social responsibility, including environmental, social, and governance (ESG) and sustainability, community and government relations, charitable and political contributions, community development and Community

	Reinvestment Act activities, and fair and responsible treatment of consumer clients. The chair of the committee is experienced in ESG. Key's management, including the CEO and senior leaders, manage and implement the sustainability policies and practices overseen by the Committee. In 2022, the Committee amended its charter to provide that the Committee oversees Key's policies and practices on significant issues pertaining to ESG.
Board-level committee	As set forth in its charter, the Audit Committee, as part of KeyCorp's Board of Directors, considers climate-related issues through its oversight of the integrity of KeyCorp's financial statements, including reviewing disclosures made in KeyCorp's SEC filings. In 2022, the Audit Committee amended its charter to provide that the Committee is responsible for reviewing and discussing with management and the Risk Review Group Key's controls and procedures over ESG data disclosed by Key.
Board-level committee	As set forth in its charter, the Risk Committee, as part of KeyCorp's Board of Directors, is responsible for strategies, policies, procedures, and practices relating to the assessment and management of the corporation's enterprise-wide risks, including those that are climate-related. One example of a climate-related decision made by the committee was defining climate risk in the Enterprise Risk Management (ERM) Policy.
Other, please specify Board of Directors	Key's Board of Directors oversee and annually approve the forecast (Plan), which includes any expenses related to climate. The Board is informed by the CFO of the forecast periodically throughout the year.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Reviewing and guiding strategy Monitoring progress towards corporate targets	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our banking activities	Climate-related topics are integrated into Key's environmental, social, and corporate governance priorities, which are reviewed and used to inform and guide strategy. These climate-related topics are brought to the Nominating and Corporate Governance Committee of the Board at least once annually and are delivered by the Head of Corporate Responsibility and Community Relations and the Executive Vice President and Director of Corporate Center.

		Climate-related risks and opportunities to our investment activities The impact of our own operations on the climate	Reporting consists of ESG related topics, including ESG strategy developments, financing programs to assist clients' achievement of sustainability goals, CDP, GRI, SASB, and TCFD disclosures, Key's climate commitments operationally and with regard to sustainable finance, the internally led climate risk project, and stakeholder inquiries, including climate-related questions, especially as they relate to our investments.
Scheduled – some meetings	Reviewing and guiding the risk management process	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our banking activities Climate-related risks and opportunities to our investment activities The impact of our own operations on the climate	As set forth in its charter, the Audit Committee, as part of Key's Board of Directors, considers climate-related issues through its oversight of the integrity of KeyCorp's financial statements, including reviewing disclosures made in KeyCorp's SEC filings. The Audit Committee oversees ESG-related commentary in the Risk Review Group's view of the corporate risk profile document twice annually during a joint session of the Risk and Audit Committees, presented by the Chief Risk Review Officer and their staff. This remit is also provided in the Audit Committee's charter, "Periodically review and discuss with management and the Risk Review Group, the Corporation's controls and procedures over environmental, social, and governance data disclosed by the Corporation." As an example, in May of 2022, the Audit Committee received a primer from the Chief Accounting Officer and their staff on the SEC's proposed climate disclosure rules. The Committee has inquired into progress around climate disclosure; however Finance is awaiting finalization of the SEC's anticipated rules at which point more substantive updates can be provided.
Scheduled – some meetings	Reviewing and guiding the risk	Climate-related risks and opportunities to	The KeyCorp and KBNA Boards of Directors (the "Boards") are actively involved in climate strategy oversight, and

	management process	our own operations Climate-related risks and opportunities to our banking activities Climate-related risks and opportunities to our investment activities The impact of our own operations on the climate	in holding management accountable for the design, implementation, and execution of the Program. The Boards provide consideration and counsel on environmental initiatives and strategies and oversee management's work to implement such goals. Climate Risk Management updates are provided to the Risk Committee of the Board at least two times per year. These presentations are provided by Chief Qualitative Risk Officer. Reporting consists of progress and priorities associated with Key's Climate Risk Framework. The Risk Committee of the Board oversees Key's Enterprise Risk Management Program and is responsible for strategies, policies, procedures, and practices relating to the assessment and management of enterprise-wide risk. The Risk Committee meets with senior leadership to review significant policies related to risk and opportunity assessment, identification, management, and compliance.
Scheduled – some meetings	Reviewing and guiding annual budgets	Climate-related risks and opportunities to our own operations	Key's Board of Directors oversee and annually approve the forecast (Plan), which includes any expenses related to climate. The Board is informed by the CFO of the forecast periodically throughout the year.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues
Row 1	Yes	We continue to drive ESG expertise and competence amongst Key's Board of Directors through our Director Education Day, where ESG and climate has been a featured topic in 2020, 2021, and 2022. Board Education Day brings industry experts to Key to share perspectives on relevant topics for our Board of Directors. Additionally, several of KeyCorp's Directors have experience on boards or in leadership

		positions of companies that have made significant public commitments to mitigating the impacts of climate change.

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Chief Financial Officer (CFO)

Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities
Integrating climate-related issues into the strategy
Conducting climate-related scenario analysis
Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our own operations

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Annually

Please explain

The CFO, a member of the Executive Leadership Team and Executive Council, who reports to the CEO, is responsible for Key's real estate activities including the evaluation of cost efficiency measures and final procurement decisions, including those related to sustainability and renewable energy investments in solar and wind. The CFO receives progress reports from the Corporate Real Estate and the Corporate Responsibility teams, who are charged with developing the strategy to meet the Scope 1 and 2 emissions reduction targets at least annually. Quarterly reviews of the responsible operations are done by the Corporate Real Estate (CRES) team and progress towards the reduction targets are measured by the Corporate Responsibility team on an annual basis.

Position or committee

Chief Risks Officer (CRO)

Climate-related responsibilities of this position

Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our own operations

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

As part of Key's risk management framework and, as a member of the executive leadership team, the CRO has a responsibility to assess and manage opportunities and risks to Key, including those which are climate-related. These responsibilities also include informing Key's strategy, helping set business targets, monitoring progress against those targets, and maintaining awareness of potential future climate-related impacts.
Any climate updates and issues follow Key's governance process in which any issues are escalated through committee updates.

Position or committee

Other, please specify
Director of Corporate Center

Climate-related responsibilities of this position

Integrating climate-related issues into the strategy
Conducting climate-related scenario analysis
Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate
Managing value chain engagement on climate-related issues
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our own operations

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

Effectively managing Key's corporate responsibility priorities, which includes the company's climate-related impacts, is essential to fulfilling our purpose to help clients and communities thrive. ESG related issues, including climate, are monitored through periodic review of third-party ratings of Key's performance and disclosures. Enterprise Risk reviews reputational risks with the Director of Corporate Center and Chief of Staff to the CEO quarterly. Material environmental and social risks are included in this review. The Chief of staff, a direct report to the CEO and a member of KeyBank's Executive Leadership Team, leads the teams responsible for marketing, corporate communications, media relations, environmental sustainability, government relations, philanthropy and community engagement as well as diversity, equity and inclusion. The Director works closely with the Chief Executive Officer to create an operating rhythm for the Executive Leadership Team and the Board of Directors that ensures alignment of strategy, objectives, priorities and messaging inside and outside the enterprise.
In addition to regular meetings, climate-related issues and impacts are elevated to the appropriate senior leader and/or committee based on the nature of the topic on an as needed basis.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive

Chief Executive Officer (CEO)

Type of incentive

Monetary reward

Incentive(s)

Shares

Performance indicator(s)

Progress towards a climate-related target
Achievement of a climate-related target
Reduction in absolute emissions

Incentive plan(s) this incentive is linked to

Long-Term Incentive Plan

Further details of incentive(s)

Key has established goals to reduce greenhouse gas (GHG) emissions 40% by 2030 and 80% by 2050 over its 2016 baseline. Key has also committed to achieving carbon neutrality from our own operations by 2030 as well as to $38 billion of sustainable finance activities. These performance indicators may be incorporated into corporate and individual performance goals and targets. Climate related achievement may be one of the several factors included in the incentive pay out.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

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Entitled to incentive

Chief Financial Officer (CFO)

Type of incentive

Monetary reward

Incentive(s)

Shares

Performance indicator(s)

Progress towards a climate-related target
Achievement of a climate-related target
Implementation of an emissions reduction initiative
Reduction in absolute emissions
Energy efficiency improvement
Reduction in total energy consumption

Incentive plan(s) this incentive is linked to

Long-Term Incentive Plan

Further details of incentive(s)

Key has established goals to reduce greenhouse gas (GHG) emissions 40% by 2030 and 80% by 2050 over its 2016 baseline. Key has also committed to achieving carbon neutrality from our own operations by 2030 as well as to $38 billion of sustainable finance activities. These performance indicators may be incorporated into corporate and individual performance goals and targets. Climate related achievement may be one of the several factors included in the incentive pay out.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

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Entitled to incentive
Executive officer

Type of incentive
Monetary reward

Incentive(s)
Shares

Performance indicator(s)
Progress towards a climate-related target
Achievement of a climate-related target
Implementation of an emissions reduction initiative
Reduction in absolute emissions
Energy efficiency improvement
Reduction in total energy consumption

Incentive plan(s) this incentive is linked to
Long-Term Incentive Plan

Further details of incentive(s)
Key has established goals to reduce greenhouse gas (GHG) emissions 40% by 2030 and 80% by 2050 over its 2016 baseline. Key has also committed to achieving carbon neutrality from our own operations by 2030 as well as to $38 billion of sustainable finance activities. These performance indicators may be incorporated into corporate and individual performance goals and targets. Climate related achievement may be one of the several factors included in the incentive pay out.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

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Entitled to incentive
Facilities manager

Type of incentive
Monetary reward

Incentive(s)
Shares

Performance indicator(s)

Energy efficiency improvement
Reduction in total energy consumption

Incentive plan(s) this incentive is linked to

Long-Term Incentive Plan

Further details of incentive(s)

Key has established goals to reduce greenhouse gas (GHG) emissions 40% by 2030 and 80% by 2050 over its 2016 baseline. Key has also committed to achieving carbon neutrality from our own operations by 2030 as well as to $38 billion of sustainable finance activities. These performance indicators may be incorporated into corporate and individual performance goals and targets. Climate related achievement may be one of the several factors included in the incentive pay out.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

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Entitled to incentive

Environment/Sustainability manager

Type of incentive

Monetary reward

Incentive(s)

Shares

Performance indicator(s)

Progress towards a climate-related target
Achievement of a climate-related target
Reduction in absolute emissions

Incentive plan(s) this incentive is linked to

Long-Term Incentive Plan

Further details of incentive(s)

Key has established goals to reduce greenhouse gas (GHG) emissions 40% by 2030 and 80% by 2050 over its 2016 baseline. Key has also committed to achieving carbon neutrality from our own operations by 2030 as well as to $38 billion of sustainable finance activities. These performance indicators may be incorporated into corporate and individual performance goals and targets. Climate related achievement may be one of the several factors included in the incentive pay out.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

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Entitled to incentive

Business unit manager

Type of incentive

Monetary reward

Incentive(s)

Shares

Performance indicator(s)

Increased share of revenue from low-carbon products or services in product or service portfolio
Increased engagement with customers on climate-related issues

Incentive plan(s) this incentive is linked to

Long-Term Incentive Plan

Further details of incentive(s)

Key has established goals to reduce greenhouse gas (GHG) emissions 40% by 2030 and 80% by 2050 over its 2016 baseline. Key has also committed to achieving carbon neutrality from our own operations by 2030 as well as to $38 billion of sustainable finance activities. These performance indicators may be incorporated into corporate and individual performance goals and targets. Climate related achievement may be one of the several factors included in the incentive pay out.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

C-FS1.4

(C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG criteria, including climate change?

	Employment-based retirement scheme that incorporates ESG criteria, including climate change	Provide reasons for not incorporating ESG criteria into your organization's employment-based retirement scheme and your plans for the future
Row 1	No, but we plan to in the next two years	Currently, there are no ESG options in Key's 401(k) or pension plan. ESG options will be considered for incorporation in the next two years.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	1	Defined as current to 1 year
Medium-term	1	3	Defined as 1 to 3 years
Long-term	3	5	Defined as greater than 3 years

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Key defines a substantive strategic impact to represent an event that disrupts operations or jeopardizes our ability to conduct business and serve our customers such that revenue earning potential or stakeholder perception is significantly impaired. While not a specific determination of materiality, for the purposes of CDP our risk management process considers an impact in excess of 1¢/share or approximately $10-$12 million as substantive to operations and is used to identify risks and opportunities.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Key evaluates all items for materiality that fall within each category of risk: credit, compliance, operational, liquidity, market, reputation, strategic, and model. Key's centralized risk assessment processes evaluate climate-related risks present within operational, compliance, and reputation risks through the development of business resiliency plans.

The Board’s Nominating and Corporate Governance Committee oversees our corporate social responsibility strategy, programs, and outcomes, including environmental, social, and governance (ESG) and sustainability, which includes evaluating our climate-related risks and opportunities. Key's Corporate Responsibility (CR) Council monitors emerging ESG trends, identifies strategic ESG opportunities for the company, and shares knowledge. The CR Council contributes to the development of Key’s sustainability strategy, which includes evaluating risks and opportunities that arise from the potential impact of climate change on our business operations, products, and services in our Commercial and Consumer banking activities.

Key’s Board of Directors (the “Board”) provides oversight to ensure Key’s risks and opportunities are effectively managed. The Board approves risk appetite, reviews risk portfolios, and determines whether management is responding appropriately. The Board’s Risk Committee meets with management and approves significant policies related to risk and opportunity assessment, management and processes related to risk and opportunity review, operational risk, and compliance. We include disclosures related to climate change risk in the “Risk Factors – Operational Risk” section of Key’s Form 10-K to address how severe weather and natural disasters exacerbated by climate change could impact our operations and financial performance and the impact of societal response to our business and performance.

Key is committed to addressing the ESG and climate topics that are most relevant to our business and our stakeholders. We periodically adjust our approach to remain current with stakeholder expectations, trends, and our business strategy. In 2021, an ESG focus assessment was conducted to identify and align on our ESG priorities, refresh our strategy, and drive action. The process considered inputs from internal and external stakeholders to reflect a variety of perspectives in our focus areas. Working with a leading global consultant, we identified an initial set of 30 topics based on sustainability reporting frameworks and ESG rating and ranking criteria. That list was then refined to 11 topics for review and validation across the enterprise. Our leadership team was engaged through a series of internal interviews to prioritize the topics based on their importance to our external stakeholders and their influence on our business success. From the list of 11, 4 priorities were identified as differentiators for Key – diversity, equity, and inclusion; financial inclusion; climate stewardship; and data privacy and security.

In order to maintain Key’s moderate risk appetite, the Lines of Business and Business Risks and Controls (BRC) 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 the Risk Review Group, 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.

We are executing nine workstreams to establish the capabilities necessary to implement

a holistic climate risk management program. Key's Climate Risk Identification and Assessment Playbook enables lines of business to document climate related risks within their risk profiles by providing a framework to identify and analyze climate risks and guidelines for defining, identifying, assessing, and controlling for such risks. In alignment with the ERM Policy and Corporate Risk and Control Self-Assessment (RCSA) Procedures, the framework details procedures necessary to, 1) identify, document, and assess applicable climate risks, 2) develop, implement, and/or document controls for corresponding climate risks, 3) assess the effectiveness of these controls on a quarterly basis, and 4) take action on opportunities to enhance controls if appropriate. Other new capabilities will include dynamic scenario analysis, which will be used to guide our strategic planning and ongoing refining of our risk appetite.
With respect to opportunities, Key's sustainable finance eligibility criteria and taxonomy serve as the foundation for identifying opportunities and supporting commitments.
Regarding upstream risk identification and assessment, Key has implemented a supplier code of conduct, which employs sustainability as a key value for which Key expects suppliers and their subcontractors to commit to the same standards contained in this Code, including climate-related risks and opportunities.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	As a financial services institution, we are subject to extensive federal and state regulation and supervision. These regulations primarily impact our lending practices, capital structure, investment practices, dividend policy, ability to repurchase our common shares, and growth, among other things. Key maintains a proactive and robust monitoring program for regulations in order to remain agile and competitive. Key's Business Risks and Controls (BRC) team, Risk Management, Risk Review Group, Government Relations, Procurement, and Corporate Real Estate groups evaluate current regulation and its broader financial impacts, including increased operating costs in our direct operations, decreased revenues, and negative impacts to our supply chain. Key maintains a process with SOX controls to track and report financial impacts and expenditures by financial statement line item. We identify and mitigate risks associated with our business operations, client and community relationships, brand reputation, adherence to all applicable laws and regulations, and meeting or exceeding the expectations of our shareholders, clients, employees, community partners and organizations, local laws, and our regulators. Specific risk assessments that incorporate climate-related risks include

		weather, supply chain, and energy market assessments. For example, our KeyBanc Capital Markets® (KBCM) Team continually reviews and evaluates the potential for new solar and wind investments based on current and expected regulatory and incentive adjustments, which may include the Renewable Electricity Production Tax Credit (PTC), the Investment Tax Credit (ITC), the Residential Energy Credit, and the Modified Accelerated Cost-Recovery System (MACRS).
Emerging regulation	Relevant, always included	As a financial services institution, we are subject to extensive federal and state regulation and supervision. These regulations primarily impact our lending practices, capital structure, investment practices, dividend policy, ability to repurchase our common shares, and growth, among other things. Key maintains a proactive and robust monitoring program for regulations in order to remain agile and competitive. Key's BRC team, Risk Management, Risk Review Group, Procurement, and Corporate Real Estate groups evaluate emerging regulation and its potential to increase operating costs in our direct operations and our supply chain. We identify and mitigate risks associated with our business operations, client and community relationships, brand reputation, adherence to all applicable laws and regulations, and meeting or exceeding the expectations of our shareholders, clients, employees, community partners and organizations, and our regulators. Specific risk assessments include monitoring changes in national climate-related financial disclosure regulations, regional emissions trading schemes, local energy benchmarking requirements, and fuel and energy taxation. Furthermore, as an investor in the energy markets, Key monitors changes in policy that might affect our clients or investments' performance, including a variety of proposed energy and infrastructure bills in the U.S. Key is closely following the SEC proposed regulations announced on March 21, 2022.
Technology	Relevant, sometimes included	Integral to the success of Key's sustainability initiatives is leading by example, and a core component to this is focused on reducing the operational footprint of the more than 10 million square feet of office and retail space under management. Each year, Key's Corporate Real Estate Solutions (CRES) Team invests in energy efficiency projects that reduce energy expense, energy consumption, and the associated emissions to achieve Key's energy and emissions targets. The CRES Team continually evaluates technological improvements against the expected return on investment, to guide our real estate standards. KeyBanc Capital Markets® (KBCM) is a leader in renewable energy investments in the U.S. and provides services to clean technology firms in the power generation, smart grid, energy management, and pollution control sectors. Based on data compiled by Infralogic for North American wind, solar, and battery storage deals, from 2018 through 2022, Key ranked as the number 2 North American renewable energy project finance

		lender in both the number and dollar volume of deals executed. At year-end 2022, we had $8.4 billion committed to renewable energy projects, representing a cumulative capacity of 54.4 GW, a 11.5 GW increase compared to 2021. Key Equipment Finance® (KEF) provides tailored equipment and lease financing solutions for both renewable generation and energy efficiency projects. Since 2021, KEF has committed over $500 million across more than 500 opportunities to finance new energy efficiency, fuel cell, hydrogen, and solar infrastructure.
Legal	Relevant, always included	From time to time, customers, vendors, or other parties may make claims and take legal action against us. We maintain reserves for certain claims when deemed appropriate based upon our assessment that a loss is probable, estimable, and consistent with applicable accounting guidance.
Market	Relevant, always included	Risks included as part of climate-related market fluctuations include the availability or price of raw materials such as fossil-fuel based substances, changes in consumer demands for relatively carbon-intensive products, and changes in availability and demand from energy clients for various low-carbon technological adoption. Furthermore, Key anticipates that new markets will emerge due to changing consumer demands for low-carbon or environmentally friendly products and services. In 2022, KeyBanc Capital Markets® (KBCM)'s Debt Capital Markets (DCM) team participated in 13 green, social, and sustainable (GSS) bond offerings, raising $515 million of proceeds to support environmental and social benefits. KBCM's Public Finance team participated in 20 GSS financings, totalling $564 million. The team acted as the lead agent on 19 of those offerings and served as the structuring agent for a $153 million Commercial Property Assessed Clean Energy (C-PACE) transaction for the Black Desert Resort in Ivins, Utah. This was the largest single-asset C-PACE transaction to date in the market. Proceeds from the financing will be used to fund energy efficient measures, including interior and exterior LED lighting, HVAC, and seismic strengthening throughout the planned Black Desert Resort.
Reputation	Relevant, always included	Reputation risk is one of the major risk categories that Key monitors. Reputation risks are identified and managed by Key's lines of business and aggregately through the Corporate Center with second line of defense oversight by the Enterprise Risk Management function. Climate-related risks are additionally monitored as they relate to the broader context of environmental, social, and governance evaluations by investors, customers, and clients. Our Reputation Risk Policy clearly outlines the management activities and metrics related to Reputation Risk. It conducts regular assessment of these risks and escalates accordingly. The primary categories of reputation risk are Targets, Key Risk Indicators, and Early warning indicators. Key evaluates the risk and opportunity that certain actions have on

		customer perception of our products and/or services, the commitment and robustness of our corporate responsibility initiatives, and the community perceptions of our business (e.g., investment in clean energy or environmental initiatives). Key's Corporate Communication team works to protect and enhance Key's reputation through proactive public relations outreach. This includes developing and executing content for target audiences through media relations, events, and online platforms, as well as other channels nationally and in the markets served by Key. Finally, Key mitigates reputational concerns related to Key's climate-related risk mitigation, climate preparedness, and sustainability practices through public disclosures of the risk management, strategy, and metrics related to climate change and general sustainability. One of the primary means of communication and disclosure is Key's annual Environmental, Social, and Governance Report linked here: https://www.key.com/content/dam/kco/documents/about/esg-reports/2022_KeyCorp_ESG_Report.pdf Other annual activities include responding to the CDP Climate Change questionnaire, preparing GRI and SASB (now governed by the ISSB) content indices, and TCFD Report - https://www.key.com/content/dam/kco/documents/about/esg-reports/2021_keycorp_tcfd_report.pdf. These disclosures provide our stakeholders with the ESG information necessary to understand our business and make informed decisions.
Acute physical	Relevant, always included	Key's Business Resiliency Team serves as the central authority for business continuity, incident management, and workplace safety governance. The team maintains programs to rapidly adapt and respond to operational risks, including those that may be caused by climate change, such as flooding, storm damage, or power outages. Key also addresses climate change risks through the development of business resiliency plans. As a case study of Key's approach to climate-related physical risk response, in December 2021, Key's Core Incident Response Rapid Emergency Assessment and Coordination Team (IR REACT) and representatives from Corporate Real Estate, Human Resources, Insurance, Site Incident Commanders, LOB Command Center Facilitators, Retail Leaders, and National Field Services (NFS) convened to assess and determine actions in response to the Colorado Wildfires. These wildfires impacted the Key Equipment Finance® headquarters, and the building was required to close for restoration from December 30, 2021 until February 21, 2022. A message was sent to all employees at the location to confirm their safety. The emergency alert system was also used to notify employees of the building closure and to advise them to implement their alternate recovery solution. Key has implemented a process of identifying the physical and transition risks within our loan portfolio and across our risk taxonomy. Through this work, we have developed preliminary insights related to commercial

		lending and consumer residential mortgage portfolios, which broadly indicate: • Key's portfolio is well diversified across sectors with lower concentrations in sectors with the highest risks. • Industries subject to high and medium transition risk include those highly dependent on carbon-based energy or that contribute significantly to emissions, including agriculture, automotive, chemicals, metals and mining, oil and gas, power-related utilities, and transportation. The renewables sector will benefit from the transition. • Industries subject to the greatest physical risk include those with significant real estate footprints located in areas likely to be affected by climate change. As such, Key's assessment focused on non-owner-occupied real estate and consumer residential mortgage.
Chronic physical	Relevant, always included	Key's Business Resiliency Team serves as the central authority for business continuity, incident management, and workplace safety governance. The team maintains programs to rapidly adapt and respond to operational risks, including those that may be caused by climate change, such as flooding, storm damage, or power outages. Key also addresses climate-related risks through the development of business resiliency plans. For example, Key has identified increases in operating costs as well as possible disruptions in branch operations in response to higher sustained temperatures and drought conditions to be a chronic physical risk in prior years. Such chronic physical risks are included in our climate-risk assessments and mitigation planning by way of our evaluations of capital projects and investments in upgrades to our building envelope, ongoing energy efficiency initiatives, and strategic portfolio decisions as we strive to optimize our square footage. In 2022, we continued the process of identifying the physical and transition risks within our loan portfolio and across our risk taxonomy. Through this work, we have developed preliminary insights related to commercial lending and consumer residential mortgage portfolios, which broadly indicate: • Key's portfolio is well diversified across sectors with lower concentrations in sectors with the highest risks. • Industries subject to high and medium transition risk include those highly dependent on carbon-based energy or that contribute significantly to emissions, including agriculture, automotive, chemicals, metals and mining, oil and gas, power-related utilities, and transportation. The renewables sector will benefit from the transition. • Industries subject to the greatest physical risk include those with significant real estate footprints located in areas likely to be affected by climate change. As such, Key's assessment focused on non-owner-occupied real estate and consumer residential mortgage.

C-FS2.2b

(C-FS2.2b) Do you assess your portfolio's exposure to climate-related risks and opportunities?

	We assess the portfolio's exposure
Banking (Bank)	Yes
Investing (Asset manager)	Yes

C-FS2.2c

(C-FS2.2c) Describe how you assess your portfolio's exposure to climate-related risks and opportunities.

	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate-related risks and opportunities
Banking (Bank)	A specific climate-related risk management process	50	Quantitative only	Short-term	Scenario analysis	Scenario analysis is a part of KeyCorp's risk management program that strengthens our understanding of the potential range of credit loss forecasts under various economic scenarios and portfolio compositions. It also informs future risk management strategies. In 2022, KeyBank conducted a quantitative assessment of Key's climate risk, including Scenario Analysis of Physical

						Risk and Transition Risk on select portfolios.
Investing (Asset manager)	A specific climate-related risk management process		Qualitative only	Short-term		

C-FS2.2d

(C-FS2.2d) Does your organization consider climate-related information about your clients/investees as part of your due diligence and/or risk assessment process?

	We consider climate-related information	Explain why you do not consider climate-related information and your plans to address this in the future
Banking (Bank)	Yes	
Investing (Asset manager)	No, but we plan to do so in the next two years	Key Private Bank's (KPB) sustainable investing platform covers socially responsible investing; environmental, social and governance (ESG); and impact investing. Key Private Bank offers a variety of ESG and sustainability-oriented investment strategies designed for clients who seek to align their portfolios more closely with values that focus on promoting positive, sustainable corporate ESG policies and practices. As clients will likely seek more climate-centric strategies, we anticipate that deeper due diligence will be conducted from a climate perspective.

C-FS2.2e

(C-FS2.2e) Indicate the climate-related information your organization considers about clients/investees as part of your due diligence and/or risk assessment process, and how this influences decision-making.

Portfolio

Banking (Bank)

Type of climate-related information considered

Emissions reduction targets

Climate transition plans

Process through which information is obtained

Directly from the client/investee

Industry sector(s) covered by due diligence and/or risk assessment process

Energy
Utilities

State how this climate-related information influences your decision-making

Within our due diligence activities for lending to oil and gas companies, Key considers climate transition plans and emissions targets in our review. For utility companies, we review carbon reduction programs, emissions reduction goals, and transition plans if available. Key confirms its understanding with the client and factors any relevant information into its decision.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical
Wildfire

Primary potential financial impact

Increased capital expenditures

Climate risk type mapped to traditional financial services industry risk classification

Operational risk

Company-specific description

Our operations include retail and corporate banking centers, operations centers, corporate offices, and data centers throughout the United States. Our physical assets and personnel may be exposed to acute risks from more frequent wildfires, which may require the execution of existing business continuity or disaster recovery plans. Specifically, our offices, branches, and headquarters in Colorado, Utah, Idaho, Oregon, and Washington are at an increased exposure to wildfires. In 2021, our Key Equipment Finance® (KEF) headquarters and one branch office in Superior, Colorado, became subject to a wildfire that caused intense smoke damage to the headquarters, causing the building to close from December 31, 2021, through February 21, 2022.

Time horizon
Short-term

Likelihood
Unlikely

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
128,242

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure
Smoke from the fires was the primary cause of damage, whereby the building's mechanical systems brought a considerable amount of smoke into the building before the systems were able to shut down by the fire protection devices that were installed. The total cost of restoration was $128,242.

Cost of response to risk
0

Description of response and explanation of cost calculation
As a case study of Key's approach to climate-related physical risk response, Key's Business Resiliency Team serves as the central authority for business continuity, incident management, and workplace safety governance. The team maintains programs to rapidly adapt and respond to operational risks, including those that may be caused by climate change, such as flooding, storm damage, wildfires, or power outages. We are continuously testing equipment and alternate work locations in the event that a particular site is unavailable due to extreme weather. Key, being self-insured, does not maintain wildfire insurance, nor do we modify our facilities as part of a risk mitigation plan specific to the threat of wildfires. The fire in Superior, CO, occurred over the 2021 winter holiday season and caused significant smoke damage to the unoccupied building. The landlord informed the designated Key Facility Manager of the building's damage, in order to escalate the matter. The Facility Manager informed the Executive Risk Committee, which initiated the Business Resiliency team's implementation of the business continuity plan associated with this type of risk. As a result, the only fiscal damages were to cover the costs of the repairs as there was no loss of business, because Key was able to shift

the workload and employees were able to work from home or an alternate location as part of their business continuity plans. Due to the inclusion of the Business Resiliency team's operations as costs in the normal course of business, there are $0 additional costs of response.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Banking portfolio

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

Key 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 through Key Private Bank, equipment financing through Key Equipment Finance®, and lending and capital investments through KeyBanc Capital Markets® (KBCM). KBCM is a leader in renewable energy investments in the U.S. and provides services to clean technology firms in the power generation, smart grid, energy management, and pollution control sectors. Based on data compiled by Infralogic for North American wind, solar, and battery storage deals, from 2018 through 2022, Key ranked as the number two North American renewable energy project finance lender in both the number and dollar volume of deals executed.

At year-end 2022, Key had $8.4 billion committed to renewable energy projects,

representing a cumulative capacity of 54.4 GW, an 11.5 GW increase compared to 2021.
Key Equipment Finance® (KEF)'s Clean Energy Team helps its clients develop an integrated approach to achieving sustainability goals and superior returns. KEF provides tailored equipment and lease financing solutions for both renewable generation and energy efficiency projects. In 2022, KEF financed $141 million of new energy efficiency, fuel cell, and solar projects, bringing the group's cumulative financing to a total of more than $1.75 billion since the Clean Energy business was established in 2012.

Time horizon

Short-term

Likelihood

Virtually certain

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

181,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The financial impact figure above represents an annual approximation for KBCM's 2022 revenue from carbon reduction activities totaling approximately $181 million.

Cost to realize opportunity

109,000,000

Strategy to realize opportunity and explanation of cost calculation

The renewables sector is one of four high growth sectors articulated in Key's strategy. Together, healthcare, technology, renewables, and affordable housing account for 20% of Key's commercial revenue.

In 2022, Key committed to raising more than $38 billion to address climate change and support green initiatives by the end of 2026.

A major highlight of the past year was KBCM's role in a significant finance deal for a utility-scale stand-alone battery storage project. In April 2022, Key provided Jupiter Power, based in Austin, Texas, $174.6 million in financing for six stand-alone battery energy storage projects. The 655 megawatt-hours of storage capacity will support the

Texas grid's reliability as it shifts to renewable energy sources.

The Jupiter Power financing was one of the first deals following the announcement of our five-year, $38 billion sustainable financing commitment. The loan also exemplifies our intent to build a sustainable business model that manages risk, capitalizes on opportunities, and supports the transition to a low-carbon economy.

In 2022, KBCM's revenue from carbon reduction activities was approximately $181M, comprised of high value fees and net interest income. For the purposes of CDP, we applied the enterprise efficiency ratio of 60%, resulting in KBCM costs to serve at approximately $109M.

Comment

Identifier

Opp2

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resilience

Primary climate-related opportunity driver

Participation in renewable energy programs and adoption of energy-efficiency measures

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

Key is evaluating a combination of energy efficiency measures and a possible pursuit of a virtual power purchase agreement to address remaining decarbonization needs as part of our achievement roadmap for both of our near- and long-term greenhouse gas emissions reduction targets. We anticipate that these measures will both reduce our energy load and operating costs.
Key has identified approximately 250 bank branches and offices, which have very high energy usage intensity, attributed to more extreme climate conditions. Key is currently evaluating feasibility of energy efficiency improvements at these locations.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The impact has not been quantified financially.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

In 2022, KeyBank partnered with a reputed third-party energy consulting company to understand its sources of emissions and opportunities for their subsequent reduction to achieve our 2030 and 2050 emissions goals. Detailed decarbonization options have been developed and are under evaluation or in progress.

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

No, but our strategy has been influenced by climate-related risks and opportunities, and we are developing a climate transition plan within two years

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future

As we integrate more comprehensive climate-related workstreams into our ongoing Enterprise Risk Management programs, expand our coverage of scenario analysis, and execute our decarbonization strategy, we plan to use this information to inform a low-carbon 1.5°C aligned transition plan.

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy
Row 1	Yes, quantitative

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios NGFS scenarios framework	Portfolio		In 2022/2023, Key conducted transition risk scenario analysis. NGFS scenarios - Net-Zero 2050, Delayed Transition, and Current Policies - were selected to illustrate how climate impacts may unfold over time according to various scenarios of greenhouse gas emissions from 2030 to 2050 in a quantitative analytical manner. Key expects to incorporate the results into its existing risk framework following internal review and validation of the development framework and results.
Physical climate scenarios RCP 4.5	Portfolio		In 2022/2023, Key conducted physical risk scenario analysis. Representative Concentration Pathways (RCP) scenarios at different horizons - RCP 4.5 2040, RCP 8.5 2030, and RCP 8.5 2040 - were selected to illustrate the range of possible risks and outcomes. Additionally, three (3) types of catastrophes/hazards are considered - hurricanes (wind speed and the storm surge associated with those events), inland floods (including fluvial and pluvial types), and wildfires. Key expects to incorporate the results into its existing risk framework following internal review and validation of the development framework and results.
Physical climate scenarios RCP 8.5	Portfolio		In 2022/2023, Key conducted physical risk scenario analysis. Representative Concentration Pathways (RCP) scenarios at different horizons - RCP 4.5 2040, RCP 8.5 2030, and RCP 8.5 2040 - were selected to illustrate the range of possible risks and outcomes. Additionally, three (3) types of catastrophes/hazards are considered - hurricanes (wind speed and the storm surge associated with those events), inland floods (including fluvial and pluvial types), and wildfires. Key expects to incorporate the results into its existing risk

			framework following internal review and validation of the development framework and results.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

What fraction of the portfolio is impacted by climate-related risks?
How punitive is the impact of climate risk on the credit losses?

Results of the climate-related scenario analysis with respect to the focal questions

The climate-related scenario analysis indicated that Key's real estate portfolio's climate-related physical risk is concentrated in only a fraction of the portfolio. As Key moves forward, we anticipate that the outcomes will help inform our strategic direction and financial planning activities. Thus far, the results of the preliminary scenario analysis exercise have not translated into changes in our credit or exclusion policies, though as the analysis is refined, the expectation is to drive modifications in our internal policy framework aligned to Key's broader climate strategy and risk appetite.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	In response to consumer demand and the opportunities inherent in the technological development of low-carbon energy, Key has been able to expand into new markets over the past decade, providing clients and customers with unique clean energy and environmental investment options or financing. The respective risks and opportunities to our products and services cover the short- to long-term time horizons. Our portfolio is diversified across sectors with lower concentrations in areas with higher climate-related risk, such as agriculture, automotive, chemicals, metals and mining, oil

		and gas, utilities, and transportation. We recognize that industries with high and medium risks – including those heavily dependent on carbon-based energy or contributing significantly to emissions – need financing to support their transition. We are particularly active in the renewables sector, which we consider to be among the biggest opportunities for our business. Within the energy sector, Key's single largest aggregate outstanding loan exposure is to renewables accounting for 51% of Key's energy-related commercial portfolio outstanding loans and leases. In 2022, Key committed to raising $38 billion to address climate change and support green initiatives by end of 2026. The financial impact of supporting our customers' low-carbon transitions and climate adaptions through our sustainable finance commitment is high and extends from the short- to medium-term.
Supply chain and/or value chain	Yes	Third-party suppliers are important partners in advancing Key's ESG strategy. Key's Supplier Code of Conduct, which has been in place since 2016, was updated to reflect our current expectations on environmental practices, workplace health and safety, ethics, and diversity, equity, and inclusion (DE&I). We put greater emphasis on demonstrating a commitment to responsible environmental stewardship, including bringing forward ideas for reducing the environmental impact of the products and services provided to Key. We also encourage third parties to assess environmental impacts and sustainability within their supply chains, including tracking and reporting metrics such as GHG emissions, carbon footprint, and waste reduction. This update to our Supplier Code of Conduct to incorporate ESG and DE&I topics is the most substantial strategic decision to date regarding our supply chain and reflects a short-term strategic impact. The respective risks and opportunities to our value chain are present currently and extend into the long term.
Investment in R&D	Yes	At Key, we know the effects of climate change disproportionately impact low- and moderate-income communities and communities of color. Through our climate action, we seek to identify ways in which we can meaningfully address these disparities. Environmental equity is a distinct consideration of KeyBank Foundation investments, which support our efforts to build a sustainable

		economy and inclusive communities. We have made a strategic decision to incorporate environmental equity to our philanthropic strategy. A prime example to support this is awarding a $300,000 grant to Penquis, a nonprofit organization that primarily serves low- and moderate income individuals across three counties. Research from Penquis points to the housing affordability crisis in Maine, with an estimated shortage of 20,000 to 25,000 affordable rental units. The 3D-printed neighborhood project is a partnership between Penquis, the University of Maine, and MaineHousing, which involves a new technology that prints homes using a mix of recycled plastic and wood fiber from the Maine woods. The pilot project will provide nine permanent homes for homeless individuals. If successful, the technology could dramatically impact the availability and cost of homes nationwide – and serve as a win for more sustainably built homes. This is considered a short-term strategic impact.
Operations	Yes	Our operations include retail and corporate banking centers, operations centers, and corporate offices, throughout the United States. Our physical assets and personnel may be exposed to risks from extreme weather, such as storms, floods, and drought, which may require the execution of existing business continuity or disaster recovery plans. Increased frequency of hurricanes, storms, and associated flooding is predicted to affect the eastern states and extreme heat and drought events on the West Coast could cause temporary, or in the event of severe damage, permanent branch or office closure. Longer and evolving climate changes, such as rising temperatures and rising seas may affect our operations in the Northwest and Northeast United States. The most direct and significant impact on our operations is the possibility of increases to facility operating costs. We believe that we can generate significant operational savings by investing in energy efficiency initiatives, such as ENERGY STAR's building portfolio manager in our facilities. The most substantive strategic decision to date, regarding our operations, is our announcement in 2022 to accelerate our ambition of GHG emissions reductions, to carbon neutrality of our operations by 2030. The respective risks and opportunities to our operations cover the short- to long-term time horizons.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs Capital expenditures Capital allocation	We seek to help our clients and communities thrive by investing in the development of products and services, which include energy efficiency and renewable energy financing. As a case study, our portfolio is diversified across sectors with lower concentrations in areas with higher climate-related risk, such as agriculture, automotive, chemicals, metals and mining, oil and gas, utilities, and transportation. We recognize that industries with high and medium risks – including those heavily dependent on carbon-based energy or contributing significantly to emissions – need financing to support their transition. We are particularly active in the renewables sector, which we consider to be among the biggest opportunities for our business. Within the energy sector, Key's single largest aggregate outstanding loan exposure is to renewables accounting for 51% of Key's energy-related commercial portfolio outstanding loans and leases. Key has committed more than $17 billion to renewable energy since the inception of the alternative energy team in 2007. These direct commitments by Key have facilitated $68 billion of financings in the bank debt market for renewables. The planning for our revenues covers the short, medium, and long-term time horizons. KeyBanc Capital Markets® (KBCM) is a leader in renewable energy investments in the U.S. and provides services to clean technology firms in the power generation, smart grid, energy management, and pollution control sectors. Based on data compiled by Infralogic for North American wind, solar, and battery storage deals, from 2018 through 2022, Key ranked as the number 2 North American renewable energy project finance lender in terms of both the number and dollar volume of deals executed. Specifically in 2022, we ranked number 2 in both the number and dollar volume of deals executed. We are moving quickly to develop our capacity to manage climate risks and to embed climate risks into current financial and nonfinancial risk management frameworks. Recent developments include: •We are finalizing the development of scenario analysis models for the portfolios identified with the highest exposure to physical and transition risk. We are continuing to work toward embedding outcomes from scenario analysis into our climate strategy.

		•We are executing a multi-stream initiative to holistically account for climate risks and opportunities within our established and comprehensive Enterprise Risk Management framework. We have a well-established process for managing risk, and we are incorporating climate risk into that process. Climate-related risk is a transverse risk that can have a meaningful impact on existing financial risk types, including credit, market, operational, and liquidity risk. From a capital allocation standpoint, this holistic approach requires engagement from a cross functional leadership team including a Climate Oversight Council (COC) to provide oversight, advice, and guidance on the build out of the climate risk framework. The COC is comprised of executives from across the bank to ensure appropriate coverage. A dedicated Climate Risk Team (CRT) is responsible for overseeing and guiding all climate risk-related activities. The CRT consists of dedicated, full-time employees who spearhead the Program and offer subject matter expertise. The CRT provides day-to-day oversight of the build out of the program and conducts ongoing engagement and escalation of risks and issues requiring immediate attention.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	Yes, we identify alignment with a sustainable finance taxonomy	At the company level only

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's climate transition.

Financial Metric
CAPEX

Type of alignment being reported for this financial metric
Alignment with a sustainable finance taxonomy

Taxonomy under which information is being reported
Other, please specify
Internal decarbonization roadmap

Objective under which alignment is being reported

Climate change mitigation

Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)

1,307,187

Percentage share of selected financial metric aligned in the reporting year (%)

13

Percentage share of selected financial metric planned to align in 2025 (%)

Percentage share of selected financial metric planned to align in 2030 (%)

Describe the methodology used to identify spending/revenue that is aligned

Criteria used to determine the alignment of our CAPEX spending with our climate transition plan include energy efficiency projects that substantiate strong forecasted year over year emissions reductions.

C3.5c

(C3.5c) Provide any additional contextual and/or verification/assurance information relevant to your organization's taxonomy alignment.

C-FS3.6

(C-FS3.6) Does the policy framework for your portfolio activities include climate-related requirements for clients/investees, and/or exclusion policies?

	Policy framework for portfolio activities that include climate-related requirements for clients/investees, and/or exclusion policies
Row 1	Yes, our framework includes both policies with climate-related client/investee requirements and climate-related exclusion policies

C-FS3.6a

(C-FS3.6a) Provide details of the policies which include climate-related requirements that clients/investees need to meet.

Portfolio

Banking (Bank)

Type of policy

Underwriting policy

Portfolio coverage of policy

24.6

Policy availability

Not publicly available

Attach documents relevant to your policy

Criteria required of clients/investees

Other, please specify

ZIP code to conduct physical risk hazard screening and proof of flood insurance if applicable

Value chain stages of client/investee covered by criteria

Direct operations only

Timeframe for compliance with policy criteria

Complying with criteria is a pre-requisite for business

Industry sectors covered by the policy

Real Estate

Exceptions to policy based on

Explain how criteria required, criteria coverage and/or exceptions have been determined

KeyCorp has conducted a preliminary analysis of the physical climate-related risks associated with its residential mortgage portfolio. This included a macro-level assessment at the ZIP code-level, while noting that even within a ZIP code, significant differences for flooding risk will exist. This assessment was an expansion of the existing practice to consider flood risks during the origination process. For properties located in a Special Flood Hazard Area, with few exceptions, Key will not make, increase, renew, or extend any designated loan unless the property is covered by and maintains adequate flood insurance for the life of the loan.

Of total loans (commercial and consumer) at the end of 2022, Key held $119.4 billion on its balance sheet, of which $29.4 billion were residential prime loans including residential mortgages and home equity loans for which this policy applies. Therefore, $29.4 billion of the total $119.4 billion consumer and commercial loans results in a 24.6% portfolio policy coverage. No policy exceptions are noted.

C-FS3.6b

(C-FS3.6b) Provide details of your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.

Portfolio

Banking (Bank)

Type of exclusion policy

All Coal

Year of exclusion implementation

2021

Timeframe for complete phase-out

Other, please explain

Coal mining and its supported activities is considered a restricted lending industry that require higher level of approval.

Application

New business/investment for new projects

New business/investment for existing projects

Country/Area/Region the exclusion policy applies to

United States of America

Description

Key has a credit policy, which includes a list of industries that are restricted for excessive credit or reputation risk, including those that are contributing to climate-related risks, such as coal mining and supported activities. Granting credit to any of the listed industries requires approval by the Chief Credit Officer. The impact on exposure has not been assessed.

C-FS3.7

(C-FS3.7) Does your organization include climate-related requirements in your selection process and engagement with external asset managers?

	Climate-related requirements included in selection process and engagement with external asset managers
Row 1	Yes

C-FS3.7a

(C-FS3.7a) Provide details of the climate-related requirements included in your selection process and engagement with external asset managers.

Coverage

Minority of assets managed externally

Mechanisms used to include climate-related requirements in external asset manager selection

Include climate-related requirements in performance indicators and incentive structures

Describe how you monitor and engage with asset managers to ensure investment activities are consistent with your climate strategy

In relation to Key's climate strategy and as part of Key's external asset manager selection process, Key leverages several external ESG rating and ranking agencies and proxy voting records. ESG data and scores are collected and utilized to assist in Key's assessment of whether external asset managers meet the desired level of performance in terms of their governance structure, climate-related risks and opportunities, strategy, and financial performance.

C-FS3.8

(C-FS3.8) Does your organization include covenants in financing agreements to reflect and enforce your climate-related policies?

	Climate-related covenants in financing agreements	Primary reason for not including climate-related covenants in financing agreements	Explain why your organization does not include climate-related covenants in financing agreements and your plans for the future
Row 1	No, but we plan to include climate-related covenants in the next two years		

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Is this a science-based target?

No, but we anticipate setting one in the next two years

Target ambition

Year target was set

2017

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

Base year

2016

Base year Scope 1 emissions covered by target (metric tons CO2e)

13,719

Base year Scope 2 emissions covered by target (metric tons CO2e)

52,017

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

65,736

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2030

Targeted reduction from base year (%)

40

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

39,441.6

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

11,424

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

28,930

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

40,354

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

96.5300596325

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

Key is reporting on the same target that was disclosed in the prior year CDP response. This includes 100% Key's Scope 1 and Scope 2 emissions and there are no exclusions.

Plan for achieving target, and progress made to the end of the reporting year

Branch consolidation and energy efficiency projects will contribute to achieving the target. Key has achieved 97% of the target as of end of reporting year 2022.

List the emissions reduction initiatives which contributed most to achieving this target

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Target reference number

Abs 2

Is this a science-based target?

No, but we anticipate setting one in the next two years

Target ambition

Year target was set

2017

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

Base year
2016

Base year Scope 1 emissions covered by target (metric tons CO2e)
13,719

Base year Scope 2 emissions covered by target (metric tons CO2e)
52,017

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

65,737

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2050

Targeted reduction from base year (%)

80

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

13,147.4

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

11,424

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

28,930

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

40,354

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

48.2661971188

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

Key is reporting on the same target that was disclosed in the prior year CDP response. This includes 100% Key's Scope 1 and Scope 2 emissions and there are no exclusions.

Plan for achieving target, and progress made to the end of the reporting year

Branch consolidation and energy efficiency projects will contribute to achieving the target. Key has achieved 48% of the target as of end of reporting year 2022.

List the emissions reduction initiatives which contributed most to achieving this target

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Target reference number

Abs 3

Is this a science-based target?

No, but we anticipate setting one in the next two years

Target ambition

Year target was set

2022

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

Base year

2016

Base year Scope 1 emissions covered by target (metric tons CO2e)

13,719

Base year Scope 2 emissions covered by target (metric tons CO2e)

52,017

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

65,737

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2030

Targeted reduction from base year (%)

100

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

0

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

11,424

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

28,930

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

40,354

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

38.6129576951

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

We have committed to achieve carbon neutral operations across our Scope 1 direct emissions and Scope 2 indirect emissions by year-end 2030. This includes 100% Key's Scope 1 and Scope 2 emissions and there are no exclusions.

Plan for achieving target, and progress made to the end of the reporting year

Branch consolidation and energy efficiency projects will contribute to achieving the target. Key has achieved 39% of the target as of end of reporting year 2022.

List the emissions reduction initiatives which contributed most to achieving this target

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Target(s) to increase low-carbon energy consumption or production

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number

Low 1

Year target was set

2017

Target coverage

Company-wide

Target type: energy carrier

Electricity

Target type: activity

Consumption

Target type: energy source

Renewable energy source(s) only

Base year

2016

Consumption or production of selected energy carrier in base year (MWh)

0

% share of low-carbon or renewable energy in base year

0

Target year

2030

% share of low-carbon or renewable energy in target year

20

% share of low-carbon or renewable energy in reporting year

5.4

% of target achieved relative to base year [auto-calculated]

27

Target status in reporting year

Underway

Is this target part of an emissions target?

No

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions

This target covers 100% of scope 2 Electric Power procurement. There are no exclusions.

Plan for achieving target, and progress made to the end of the reporting year

Through an off-site grid connected project, we currently procure about 5% of our electricity consumption from renewable sources (solar). We are working with a reputed energy consulting company to look into the various options of sourcing more energy from renewable sources. This is being done via our Decarbonization roadmap.

List the actions which contributed most to achieving this target

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Target reference number

Low 2

Year target was set

2017

Target coverage

Company-wide

Target type: energy carrier

Electricity

Target type: activity

Consumption

Target type: energy source

Renewable energy source(s) only

Base year

2016

Consumption or production of selected energy carrier in base year (MWh)

0

% share of low-carbon or renewable energy in base year

0

Target year

2050

% share of low-carbon or renewable energy in target year

60

% share of low-carbon or renewable energy in reporting year

5.4

% of target achieved relative to base year [auto-calculated]

9

Target status in reporting year

Underway

Is this target part of an emissions target?

No

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions

This target covers 100% of scope 2 Electric Power procurement. There are no exclusions.

Plan for achieving target, and progress made to the end of the reporting year

Through an off-site grid connected project, we currently procure about 5% of our electricity consumption from renewable sources (solar). We are working with a reputed energy consulting company to look into the various options of sourcing more energy from renewable sources. This is being done via our Decarbonization roadmap.

List the actions which contributed most to achieving this target

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)

Under investigation	0	0
To be implemented*	0	0
Implementation commenced*	13	347
Implemented*	54	169
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in buildings
Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)

18

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

8,989

Investment required (unit currency – as specified in C0.4)

251,757

Payback period

>25 years

Estimated lifetime of the initiative

11-15 years

Comment

Initiative category & Initiative type

Energy efficiency in buildings
Building Energy Management Systems (BEMS)

Estimated annual CO2e savings (metric tonnes CO2e)

2

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

342

Investment required (unit currency – as specified in C0.4)

9,700

Payback period

>25 years

Estimated lifetime of the initiative

11-15 years

Comment

Initiative category & Initiative type

Energy efficiency in buildings

Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)

127

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

34,822

Investment required (unit currency – as specified in C0.4)

784,507

Payback period

21-25 years

Estimated lifetime of the initiative

11-15 years

Comment

Initiative category & Initiative type

Energy efficiency in buildings

Lighting

Estimated annual CO2e savings (metric tonnes CO2e)

21

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

17,129

Investment required (unit currency – as specified in C0.4)

261,224

Payback period

11-15 years

Estimated lifetime of the initiative

11-15 years

Comment

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Employee engagement	In 2022, we published an Earth Day-themed article on the company's intranet site. Teammates were encouraged to read the latest ESG Report and learn about emission reduction steps that they could do at home, at work, or during recreational activities. In addition, teammates volunteer for our annual Neighbors Make the Difference Day. This one day of service includes neighborhood clean-up and revitalization opportunities in historically under-resourced communities. Teammates are reminded to recycle and reduce paper consumption at all Key facilities.

Internal finance mechanisms	We assess potential energy efficiency and renewable energy projects in our own operations through a life cycle assessment of the improvements and review the return on investment of that activity from energy savings, differed energy consumption or energy sales.
Compliance with regulatory requirements/standards	Projects are executed as required by law.
Dedicated budget for energy efficiency	Projects are generally associated with cost savings, utility initiative, and rebate programs.

C-FS4.5

(C-FS4.5) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of climate change?

Yes

C-FS4.5a

(C-FS4.5a) Provide details of your existing products and services that enable clients to mitigate and/or adapt to climate change, including any taxonomy used to classify the products(s).

Product type/Asset class/Line of business

Banking
Project finance

Taxonomy or methodology used to classify product

Internally classified

Description of product

Key supports our clients in their transition to a low-carbon economy through our market-leading position in Renewable Energy Finance. We provide tailored advice and solutions to advance investments in renewable energy. Within the energy sector, Key's single largest aggregate outstanding loan exposure is to renewables. KeyBanc Capital Markets® (KBCM) is a leader in renewable energy investments in the U.S. and provides services to clean technology firms in the power generation, smart grid, energy management, and pollution control sectors. At year-end 2022, Key had $8.4 billion committed to renewable energy projects, representing a cumulative capacity of 54.4 GW, a 11.5 GW increase compared to 2021. Key has committed more than $17 billion to renewable energy since the inception of the alternative energy team in 2007. These direct commitments by Key have facilitated $68 billion of financings in the bank debt market for renewables.

Product enables clients to mitigate and/or adapt to climate change

Mitigation

Portfolio value (unit currency – as specified in C0.4)

4,729,405,657

% of total portfolio value

6.17

Type of activity financed/insured or provided

Green buildings and equipment
Renewable energy

Product type/Asset class/Line of business

Banking
Project finance

Taxonomy or methodology used to classify product

Internally classified

Description of product

Key Equipment Finance (KEF) provides tailored equipment and lease financing solutions for both renewable generation and energy efficiency projects. Since 2021, KEF has committed over $500 million across more than 500 opportunities to finance new energy efficiency, fuel cell, hydrogen, and solar infrastructure.
KEF's Clean Energy team helps clients develop an integrated approach to achieving sustainability goals and superior returns. We have relationships with specialists in every facet of energy efficiency including LED lighting, building controls, water conservation, and energy as a service, while also offering distributed generation solutions such as battery storage, fuel cells, biogas, and solar.
In 2022, KEF financed $141 million of new energy efficiency, fuel cell, and solar projects, bringing the group's cumulative financing to a total of more than $1.75 billion since the Clean Energy business was established in 2012.

Product enables clients to mitigate and/or adapt to climate change

Mitigation

Portfolio value (unit currency – as specified in C0.4)

141,000,000

% of total portfolio value

0.18

Type of activity financed/insured or provided

Green buildings and equipment
Renewable energy

Product type/Asset class/Line of business

Banking

Other, please specify
Residential Solar Lending

Taxonomy or methodology used to classify product

Internally classified

Description of product

Since launching our direct-to-consumer residential solar lending business in 2019, Key has funded $914 million of residential solar loans. In 2021 alone, we were able to provide more than 11,000 loans totaling nearly $404 million to help clients manage the cost of a new solar panel system. In June 2022, Key ceased solar loan originations through our Consumer Banking business after our solar lending partner was acquired; however, we funded more than 6,000 loans over the course of the year totaling $252.9 million.

Product enables clients to mitigate and/or adapt to climate change

Mitigation

Portfolio value (unit currency – as specified in C0.4)

252,900,000

% of total portfolio value

0.33

Type of activity financed/insured or provided

Renewable energy

Product type/Asset class/Line of business

Banking
Other, please specify
Green, social, and sustainable bond - Debt Capital Markets and Public Finance offerings

Taxonomy or methodology used to classify product

Externally classified using other taxonomy or methodology, please specify
FNMA Guidelines, LMI & internal taxonomy

Description of product

The issuance of green, social, and sustainable (GSS) financings has accelerated rapidly and constitutes a growing percentage of the overall bond market compared to a few years ago. Amidst the volatility, 2022 saw a drop in ESG issuance volume in some markets. Still, KBCM sees continued growth of GSS bond issuance as investor demand for the GSS label increases and more clients turn to these instruments to highlight their sustainability plans.
In 2022, KBCM's Debt Capital Markets (DCM) team participated in 13 GSS bond offerings, raising $515 million of proceeds to support environmental and social benefits. DCM led eight GSS offerings, including two sole lead private placement financings for

affordable housing projects in New York City.
KBCM's Public Finance team participated in 20 GSS financings, totaling $564 million. The team acted as the lead agent on 19 of those offerings and served as the structuring agent for a $153 million Commercial Property Assessed Clean Energy (C-PACE) transaction for the Black Desert Resort in Ivins, Utah. This was the largest single-asset C-PACE transaction to date in the market. Proceeds from the financing will be used to fund energy efficient measures, including interior and exterior LED lighting, HVAC, and seismic strengthening throughout the planned Black Desert Resort.

Product enables clients to mitigate and/or adapt to climate change

Mitigation

Portfolio value (unit currency – as specified in C0.4)

1,079,000,000

% of total portfolio value

1.41

Type of activity financed/insured or provided

Green buildings and equipment

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

Yes, an acquisition

Name of organization(s) acquired, divested from, or merged with

GradFin, XUP, AQN Strategies, and Laurel Road Digital Lending Business.

Details of structural change(s), including completion dates

On May 2, 2022, KeyBank acquired GradFin, a public service loan forgiveness counseling provider. On November 19, 2021, KeyBank acquired XUP Payments, a B2B focused digital platform. On February 25, 2021, KeyCorp acquired AQN Strategies, a diversified consulting practice, specializing in analytically driven strategies and solutions as it relates to bank transformations, credit and growth, and payments intelligence. On

April 3, 2019, KeyBank acquired Laurel Road's digital lending business from Laurel Road Bank.

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
Row 1	No

C5.1c

(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	No, because the impact does not meet our significance threshold	KeyBank's base year and subsequent year inventories will be adjusted for mergers, acquisitions and divestitures according to guidance as set forth in the WRI/WBCSD Greenhouse Gas Protocol. KeyBank's base year inventory and subsequent years' emissions reports will be updated when a significant cumulative change in KeyBank's base year emissions is triggered. Significant is defined as a cumulative change (+/-) of five percent (5%) or larger in KeyBank's total base year emissions on a CO2-e basis.	Yes

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

January 1, 2016

Base year end

December 31, 2016

Base year emissions (metric tons CO2e)

13,719

Comment

Scope 2 (location-based)

Base year start

January 1, 2016

Base year end

December 31, 2016

Base year emissions (metric tons CO2e)

49,822

Comment

Scope 2 (market-based)

Base year start

January 1, 2016

Base year end

December 31, 2016

Base year emissions (metric tons CO2e)

52,017

Comment

Scope 3 category 1: Purchased goods and services

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

3,213

Comment

Scope 3 category 2: Capital goods

Base year start

January 1, 2018

Base year end

December 31, 2018

Base year emissions (metric tons CO2e)

4,091

Comment

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

January 1, 2016

Base year end

December 31, 2016

Base year emissions (metric tons CO2e)

803

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

4,675

Comment

Scope 3 category 5: Waste generated in operations

Base year start

January 1, 2016

Base year end

December 31, 2016

Base year emissions (metric tons CO2e)

688

Comment

Scope 3 category 6: Business travel

Base year start

January 1, 2016

Base year end

December 31, 2016

Base year emissions (metric tons CO2e)
16,435

Comment

Scope 3 category 7: Employee commuting

Base year start
January 1, 2016

Base year end
December 31, 2016

Base year emissions (metric tons CO2e)
16,476

Comment

Scope 3 category 8: Upstream leased assets

Base year start
January 1, 2016

Base year end
December 31, 2016

Base year emissions (metric tons CO2e)
17,455

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
11,424

Start date
January 1, 2022

End date
December 31, 2022

Comment

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
10,740

Start date
January 1, 2021

End date
December 31, 2021

Comment

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)
10,806

Start date
January 1, 2020

End date
December 31, 2020

Comment

Past year 3

Gross global Scope 1 emissions (metric tons CO2e)
13,307

Start date
January 1, 2019

End date
December 31, 2019

Comment

Past year 4

Gross global Scope 1 emissions (metric tons CO2e)
14,525

Start date
January 1, 2018

End date
December 31, 2018

Comment

Past year 5

Gross global Scope 1 emissions (metric tons CO2e)
13,671

Start date
January 1, 2017

End date
December 31, 2017

Comment

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment

Key discloses both location-based and market-based Scope 2 emissions. For the purposes of our GHG reduction targets, Key utilizes the market-based calculation. Key engages a third party to survey U.S. utility providers to determine if they have utility/supplier-specific information available. The data is reviewed for accuracy and clarity and is warehoused in the third-party's Emission Factor Library.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

31,084

Scope 2, market-based (if applicable)

28,930

Start date

January 1, 2022

End date

December 31, 2022

Comment

Past year 1

Scope 2, location-based

36,402

Scope 2, market-based (if applicable)

34,745

Start date

January 1, 2021

End date

December 31, 2021

Comment

Past year 2

Scope 2, location-based

37,177

Scope 2, market-based (if applicable)
37,897

Start date
January 1, 2020

End date
December 31, 2020

Comment

Past year 3

Scope 2, location-based
41,834

Scope 2, market-based (if applicable)
49,532

Start date
January 1, 2019

End date
December 31, 2019

Comment

Past year 4

Scope 2, location-based
45,904

Scope 2, market-based (if applicable)
46,029

Start date
January 1, 2018

End date
December 31, 2018

Comment

Past year 5

Scope 2, location-based
47,273

Scope 2, market-based (if applicable)
51,379

Start date
January 1, 2017

End date
December 31, 2017

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?
Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source of excluded emissions
Refrigerants

Scope(s) or Scope 3 category(ies)
Scope 1

Relevance of Scope 1 emissions from this source
Emissions are not relevant

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

1

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Scope 1 emissions associated with refrigerant use are excluded from our disclosure because they are not a material source of emissions in our facility operations. This exclusion is estimated to represent less than 1% of total emissions contained within the reported boundary.

Explain how you estimated the percentage of emissions this excluded source represents

Key conducted an assessment in 2014 in which the magnitude of emissions resulting from ozone depleting substances were compared to the total Scope 1 and Scope 2 location-based emissions using a benchmarking methodology, in which they comprised less than 1%. Key continues to monitor any changes in our operations that may give rise to an increase in refrigerant consumption. No notable changes since 2014 have been made.

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

11,035

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

4,785

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

3,545

Emissions calculation methodology

Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

96

Please explain

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

8,459

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1,376

Emissions calculation methodology

Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

14,400

Emissions calculation methodology

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

24,498

Emissions calculation methodology

Distance-based method

Other, please specify

Eco-Act homeworking methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Upstream leased assets

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
7,907

Emissions calculation methodology
Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
3

Please explain

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Please explain
As a bank-based financial services company Key does not have emissions from downstream transportation and distribution within our value chain, because there are no physical products to transport or distribute.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Please explain
As a bank-based financial services company Key does not have emissions from processing sold products within our value chain, because there are no physical products to process.

Use of sold products

Evaluation status
Not relevant, explanation provided

Please explain
As a bank-based financial services company, Key does not have emissions from sold products within our value chain.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Please explain

As a bank-based financial services company, Key does not have emissions from end of life treatment of sold products within our value chain.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

As a bank-based financial services company, Key does not have leasing assets as a part of our business.

Franchises

Evaluation status

Not relevant, explanation provided

Please explain

As a bank-based financial services company, Key does not have emissions from franchises within our value chain, because we do not operate under a franchise model.

Other (upstream)

Evaluation status

Please explain

Other (downstream)

Evaluation status

Please explain

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date

January 1, 2021

End date

December 31, 2021

Scope 3: Purchased goods and services (metric tons CO2e)

13,916

Scope 3: Capital goods (metric tons CO2e)

8,778

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

3,723

Scope 3: Upstream transportation and distribution (metric tons CO2e)

7,250

Scope 3: Waste generated in operations (metric tons CO2e)

1,160

Scope 3: Business travel (metric tons CO2e)

3,192

Scope 3: Employee commuting (metric tons CO2e)

23,662

Scope 3: Upstream leased assets (metric tons CO2e)

5,670

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

Past year 2

Start date

January 1, 2020

End date

December 31, 2020

Scope 3: Purchased goods and services (metric tons CO2e)

3,258

Scope 3: Capital goods (metric tons CO2e)

2,048

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

3,441

Scope 3: Upstream transportation and distribution (metric tons CO2e)

7,052

Scope 3: Waste generated in operations (metric tons CO2e)

1,153

Scope 3: Business travel (metric tons CO2e)

2,931

Scope 3: Employee commuting (metric tons CO2e)

28,615

Scope 3: Upstream leased assets (metric tons CO2e)

8,360

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

Past year 3

Start date

January 1, 2019

End date

December 31, 2019

Scope 3: Purchased goods and services (metric tons CO2e)

3,213

Scope 3: Capital goods (metric tons CO2e)

2,078

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

3,875

Scope 3: Upstream transportation and distribution (metric tons CO2e)

4,675

Scope 3: Waste generated in operations (metric tons CO2e)

2,250

Scope 3: Business travel (metric tons CO2e)

16,601

Scope 3: Employee commuting (metric tons CO2e)

17,174

Scope 3: Upstream leased assets (metric tons CO2e)

10,210

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

Past year 4

Start date

January 1, 2018

End date

December 31, 2018

Scope 3: Purchased goods and services (metric tons CO2e)

Scope 3: Capital goods (metric tons CO2e)

4,091

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

683

Scope 3: Upstream transportation and distribution (metric tons CO2e)

Scope 3: Waste generated in operations (metric tons CO2e)

2,353

Scope 3: Business travel (metric tons CO2e)

18,860

Scope 3: Employee commuting (metric tons CO2e)

17,287

Scope 3: Upstream leased assets (metric tons CO2e)
9,696

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

Past year 5

Start date
January 1, 2017

End date
December 31, 2017

Scope 3: Purchased goods and services (metric tons CO2e)

Scope 3: Capital goods (metric tons CO2e)

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
872

Scope 3: Upstream transportation and distribution (metric tons CO2e)

Scope 3: Waste generated in operations (metric tons CO2e)
1,104

Scope 3: Business travel (metric tons CO2e)
18,338

Scope 3: Employee commuting (metric tons CO2e)
16,705

Scope 3: Upstream leased assets (metric tons CO2e)
15,828

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.0000058454

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

42,508

Metric denominator

unit total revenue

Metric denominator: Unit total

7,272,000,000

Scope 2 figure used

Location-based

% change from previous year

9.58

Direction of change

Decreased

Reason(s) for change

Other emissions reduction activities

Other, please specify

Bank branch consolidation

Please explain

Key's Scope 1 and Scope 2 location-based emissions intensity indexed by Key's revenue has decreased comparable to the prior year driven by a reduction in emissions, as a result of emissions reduction initiatives and bank branch consolidation.

Intensity figure

0.0000055492

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

40,354

Metric denominator

unit total revenue

Metric denominator: Unit total

7,272,000,000

Scope 2 figure used

Market-based

% change from previous year

11.04

Direction of change

Decreased

Reason(s) for change

Change in renewable energy consumption

Other emissions reduction activities

Other, please specify

Bank branch consolidation

Please explain

Key's Scope 1 and Scope 2 market-based emissions intensity indexed by Key's revenue has decreased comparable to the prior year driven by both a reduction in emissions, partly as a result of emissions reduction initiatives, increasing renewable energy consumption, and bank branch consolidation.

Intensity figure

0.0056412514

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

42,508

Metric denominator

square foot

Metric denominator: Unit total

7,535,143

Scope 2 figure used

Location-based

% change from previous year

3.24

Direction of change

Decreased

Reason(s) for change

Other emissions reduction activities

Other, please specify

Bank branch consolidation

Please explain

Key's Scope 1 and Scope 2 location-based emissions intensity indexed by Key's square footage has decreased comparable to the prior year driven by a reduction in emissions in the numerator, as a result of emissions reduction initiatives and bank branch consolidation.

Intensity figure
0.0053554376

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
40,354

Metric denominator
square foot

Metric denominator: Unit total
7,535,143

Scope 2 figure used
Market-based

% change from previous year
4.79

Direction of change
Decreased

Reason(s) for change
Change in renewable energy consumption
Other emissions reduction activities
Other, please specify
Bank branch consolidation

Please explain
Key's Scope 1 and Scope 2 market-based emissions intensity indexed by Key's square footage has decreased comparable to the prior year driven by reduction in emissions, in the numerator, as a result of increases in renewable energy consumption, emissions reduction initiative and bank branch consolidation.

C7. Emissions breakdowns

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?
No

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?
Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	278	Decreased	0.61	The amount of renewable energy consumed increased from 2,421 MWh to 5,001 MWh, which translates to 278 tCO2e. The total scope 1 and 2 market-based emissions in 2021 were 45,485 tCO2e. We arrived at 0.61% by (278 / 45,485) *100 = 0.61%
Other emissions reduction activities	169	Decreased	0.37	Over the past several years, Key has undertaken a multitude of capital projects aimed at increasing energy efficiency and emissions reductions. We are fully realizing the impact of earlier projects. In 2022, Key implemented 54 projects, including HVAC upgrades, BEMS, and lighting projects with a total investment of about $1.3 million. The projected savings from these projects is predominately concentrated around electricity and natural gas, spanning both Scope 1 and 2 emission sources. This was calculated as follows: 169 tCO2e generated from natural gas and electric power sources was reduced by our emissions reduction initiatives implemented in 2022. Our total Scope 1 and 2 emissions in 2021 were 45,485 tCO2e. Therefore, we arrived at 0.37% through (169/45,485 tCO2e) x 100 = 0.37%
Divestment	0	No change	0	No divestments took place in the reporting or prior period. Therefore, no change was observed.

Acquisitions	0	No change	0	No material acquisitions took place in the reporting or prior period. Therefore, no change was observed.
Mergers	0	No change	0	No mergers took place in the reporting or prior period. Therefore, no change was observed.
Change in output	0	No change	0	Key does not have physical output of goods or products, therefore no changes in output were observed.
Change in methodology	0	No change	0	No changes in methodology were noted compared to the prior period.
Change in boundary	0	No change	0	No notable changes in the boundary were observed compared to the prior period.
Change in physical operating conditions	0	No change	0	No changes in physical operating conditions were noted compared to the prior period.
Unidentified	4,684	Decreased	10.3	This change was calculated by taking the remainder of Key's net reduction (5,131 tCO2e, less the quantified reduction from renewables initiatives of 278 tCO2e and energy efficiency projects of 169 tCO2e or 4,684 tCO2e) divided by Key's total 2021 scope 1 and 2 market based emissions of 45,485 tCO2e.
Other	0	No change	0	

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	60,559	60,559
Consumption of purchased or acquired electricity		5,001	87,614	92,615
Total energy consumption		5,001	148,173	153,174

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

United States of America

Consumption of purchased electricity (MWh)
92,615

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

92,615

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description
Waste

Metric value
65

Metric numerator
Diversion from landfill (%)

Metric denominator (intensity metric only)

% change from previous year
11

Direction of change
Increased

Please explain
Key aspires to achieve a higher diversion rate every year by deploying innovative ideas for recycling waste and reducing landfill in every possible way. In 2022, our diversion rate rose 11% from the 58% rate of diversion in 2021.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

2022 GHG Verification Confirmation Letter.pdf

Page/ section reference

Page 1

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

2022 GHG Verification Confirmation Letter.pdf

Page/ section reference
Page 1

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Waste generated in operations
Scope 3: Business travel
Scope 3: Employee commuting
Scope 3: Upstream leased assets

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

2022 GHG Verification Confirmation Letter.pdf

Page/section reference
Page 1

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
No, but we are actively considering verifying within the next two years

C11. Carbon pricing

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?
No

C11.3

(C11.3) Does your organization use an internal price on carbon?
No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our suppliers
Yes, our customers/clients
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Other, please specify
Compliance & Onboarding

Details of engagement

Other, please specify
Supplier code of conduct

% of suppliers by number

100

% total procurement spend (direct and indirect)

100

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement

Key's Supplier Code of Conduct, which has been in place since 2016 and must be signed by all suppliers, was updated to reflect our current expectations on environmental practices, workplace health and safety, ethics, and DE&I. We put greater emphasis on demonstrating a commitment to responsible environmental stewardship, including bringing forward ideas for reducing the environmental impact of the products and services provided to Key. We also encourage third parties to assess environmental impacts and sustainability within their supply chains, including tracking and reporting metrics such as GHG, carbon footprint, and waste reduction.

We request climate-related, emissions, and environmental information from select suppliers, for which the engagement is customized dependent upon the type of goods and services each provides. For instance, we collect mileage and emissions from our business travel vendors and waste and recycling metrics from our waste vendors on an annual basis. This information is used to help inform a more complete Scope 3 emissions inventory. Moreover, our Facility Management teams engage suppliers during Corporate Real Estate projects, specifically in the identification of opportunities to maximize waste diversion and reduce the related scope 3 emissions.

Impact of engagement, including measures of success

As we engage our suppliers, first through the code of conduct, but also in targeted projects, we are demonstrating the importance of sustainability to our business and encourage them to learn and follow best practices in their industry. The measure of success for the suppliers engaged is primarily compliance and alignment with our supplier and procurement policies, with a secondary objective of identifying suppliers amenable to providing information for enhanced understanding of our scope 3 emissions and minimizing waste to landfill. We primarily focus on engaging suppliers that work with our Corporate Real Estate Team to maximize waste diversion and collect information on waste diverted from construction and remodeling projects. As a threshold of success, we strive to have 100% of our suppliers comply with the code of conduct and year over year improvement in the number of suppliers from whom we collect emissions and climate-related data for use in our scope 3 emissions inventory calculations.

Comment

C-FS12.1b

(C-FS12.1b) Give details of your climate-related engagement strategy with your clients.

Type of clients

Customers/clients of Banks

Type of engagement

Education/information sharing

Details of engagement

Run an engagement campaign to educate clients about your climate change performance and strategy

Share information about your products and relevant certification schemes (i.e. Energy STAR)

% client-related Scope 3 emissions as reported in C-FS14.1a

Portfolio coverage (total or outstanding)

100

Rationale for the coverage of your engagement

Non-targeted engagement

Impact of engagement, including measures of success

Key has developed a broad communications strategy to provide customers and investors with information about Key's ESG performance, including climate change. Our annual Environmental, Social, and Governance (ESG) Report (key.com/esg) serves as a companion to our annual report to shareholders and provides an update on our corporate responsibility progress. Key.com/sustainability provides customers with specific product information and case study examples of how Key has helped its customers to meet their sustainability goals. Additionally, we recently ran a LinkedIn DocuAd campaign focused on climate change utilizing our TCFD Report as the foundation.

In addition to a broad communications approach targeted at all of our stakeholders, individual lines of business regularly run product-focused campaigns intended to target relevant customers for green bonds, renewable energy projects, equipment leasing, etc.

As previously noted, Key incorporates climate considerations into the due diligence process for energy sector loans, mortgages, and agricultural loans among other sectors.

Due to the public nature of the content that we share via our website, ESG Report, LinkedIn campaigns, our whole portfolio would be covered by clients participating in this engagement activity. Moreover, climate change and ESG broadly have been integrated into investor materials including the Annual Meeting, Investor Day, and quarterly earnings calls as relevant. Key also meets with individual investors as requested to discuss their individual approaches and interest in climate change and to address questions they may have about Key's approach.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Key's commitment to ESG guides our philanthropic investments. In 2022, we intensified our focus on revitalizing local communities – a central theme in our listening sessions with community organizations. Through our Impact Grant initiative, we aim to maximize the impact of our investments through strategic, multiyear grants. We take time to understand the needs of our communities and partner with local organizations that are driving meaningful change.
Investing in initiatives that transform the communities in which we operate is a priority for Key. We work collaboratively with community partners to maximize our impact. For example, RecycleForce, a nonprofit organization that provides job opportunities and training to formerly incarcerated people, is the beneficiary of a $300,000 philanthropic investment from Key. RecycleForce helps to improve the environment through electronics recycling.
Part of our investment supports opening a Key Financial Wellness classroom in the new RecycleForce headquarters in Indianapolis, which is scheduled to open in 2023. The classroom will have one-to-one technology for both staff and clients. RecycleForce aims to serve at least 600 individuals annually, double the amount they serve currently, inside the new space. Their goal is for 50% of program participants to work with a staff member on at least one activity to increase their financial health, including but not limited to: opening a bank account, developing a budget, and implementing a plan to increase credit scores. Key teammates regularly volunteer to teach classes on various financial topics at RecycleForce – part of our Key@Work® financial education programming.

C-FS12.2

(C-FS12.2) Does your organization exercise voting rights as a shareholder on climate-related issues?

	Exercise voting rights as a shareholder on climate-related issues
Row 1	Yes

C-FS12.2a

(C-FS12.2a) Provide details of your shareholder voting record on climate-related issues.

Method used to exercise your voting rights as a shareholder

Exercise voting rights through an external service provider

How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?

None of the above

Percentage of voting disclosed across portfolio

Climate-related issues supported in shareholder resolutions

Do you publicly disclose the rationale behind your voting on climate-related issues?

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

No, but we plan to have one in the next two years

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

In 2022, decisions on activities that might influence policy related to climate change were made by management and Key’s Executive Leadership Team and in Key's Corporate Responsibility Council. Positions are reviewed by Government Relations and our Corporate Responsibility team to confirm they remain consistent with Key's overall climate change strategy. Key takes a measured approach in determining if and when the Bank should engage either directly or indirectly on policies at the local and federal level on all issues, including climate change.

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify

American Council of Renewable Energy (ACORE)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

American Council on Renewable Energy (ACORE) is a 501(c)(3) national nonprofit organization that unites finance, policy, and technology to accelerate the transition to a renewable energy economy.

ACORE accomplishes much of its work by convening leaders across key constituencies, facilitating partnerships, educating senior officials on important policies, publishing research and analysis on pressing issues, and undertaking strategic outreach on the policies and financial structures essential to renewable energy growth.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

0

Describe the aim of your organization's funding

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

Trade association

Other, please specify

Bank Policy Institute

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

Key is a member of the Bank Policy Institute (BPI). BPI is a nonpartisan public policy, research and advocacy group, representing the nation's leading banks focused on using data and analysis to shape sound policy. Their research and analysis are distributed to U.S. and global regulators, members of Congress, academics and media through academic-quality research papers, blog posts, white papers, comment letters, and Congressional testimony.

BPI and its member banks welcome engagement with policymakers as banks support their customers in transition. A subset of BPI member banks have committed to net-zero greenhouse gas emissions in alignment with the Paris Agreement, and other BPI members are contributing through the Rocky Mountain Institute's Center for Climate-Aligned Finance, the UNEP Finance Initiative, the Task Force on Climate-related Financial Disclosures, and the Partnership for Carbon Accounting Financials, among others. Banks know what's necessary to support clients in the transition to a low carbon economy and unlock the trillions of dollars of financing that will be needed – consistent language, reliable data, and policies that support capital allocation to transition activities and do not hinder them. Climate policy should take account of the need to support businesses as they seek to move from "brown" to olive, to ultimately, green, and recognize the role of banks in facilitating the flow of capital to these companies and infrastructure investments.

BPI created a Climate Working group with member banks to allow banks to benchmark and provide thoughts and recommendations on policy proposals as well as provide updates on their strategy for managing climate risk and opportunities.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

0

Describe the aim of your organization's funding

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

Trade association

Other, please specify

American Bankers Association (ABA)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

The ABA is a trade organization representing banks of all sizes and provides industry news, training, advocacy, and general support for American banks. ABA offers online discussion groups, webinars, references and guides, and online courses. The ABA is providing advocacy support for all regulatory proposals on climate.

America's banks recognize the global challenge posed by climate change, and banks of all sizes are already helping finance the transition to a more sustainable and inclusive low-carbon economy, while taking steps to reduce their own environmental impact. We stand ready to engage with all stakeholders in a constructive conversation on the appropriate role for the banking sector to play in addressing climate change. We believe common-sense, market-based solutions provide the best opportunity for addressing this worldwide issue, and every effort should be made to prevent or minimize economic dislocation during the transition. With the right policies, the United States can lead the effort to combat climate change.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

Trade association

Other, please specify

Risk Management Association (RMA)

Is your organization’s position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization’s position is consistent with or differs from the trade association’s position, and any actions taken to influence their position

RMA is a member-driven organization serving risk professionals at financial institutions through education, products, and being a risk resource for the financial services industry. RMA updates members with industry trends and emerging risks, such as those that are climate related.

RMA created a Climate Consortium with member banks ranging in size from the Large international banks, regional Community Banks, and smaller financial service institutions. The consortium allows member banks to exchange ideas, discuss challenges in addressing climate risk and evaluate regulatory proposals.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization’s funding

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

C12.4

(C12.4) Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In mainstream reports

Status

Complete

Attach the document

KeyCorp-2022-Annual-Report_10-K.pdf

Page/Section reference

Pp. 28, 35, 41

Content elements

Risks & opportunities

Comment

Publication

In voluntary sustainability report

Status

Complete

Attach the document

2022_KeyCorp_ESG_Report.pdf

Page/Section reference

Environment and Governance sections

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	CDP Signatory	To provide our stakeholders with greater transparency about our climate-related journey, we published our inaugural report to specifically address the Task Force on Climate-related Financial Disclosures' (TCFD) recommendations. Informed by TCFD's recommendations, the report outlines our approach to managing

		climate-related risks and opportunities in the areas of governance, strategy, risk management, and metrics and targets. Since the publication of our first TCFD Report, we've made considerable progress, including articulating enhanced climate commitments; identifying and evaluating opportunities to formally integrate climate risk into our enterprise risk framework; and embedding climate considerations into our enterprise strategy. Our customer-first mindset will further enable Key to support our clients in the transition to a green economy. Key joined the Partnership for Carbon Accounting Financials (PCAF) and has committed to completing the necessary measurement and evaluation of Scope 3 financed emissions. We are baselining our financed emissions to develop robust decarbonization plans. Key has been a CDP signatory since 2013.

C14. Portfolio Impact

C-FS14.0

(C-FS14.0) For each portfolio activity, state the value of your financing and insurance of carbon-related assets in the reporting year.

Lending to all carbon-related assets

Are you able to report a value for the carbon-related assets?

Yes

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

2,060,600,000

New loans advanced in reporting year (unit currency – as specified in C0.4)

Percentage of portfolio value comprised of carbon-related assets in reporting year

2.5

Details of calculation

Total commercial loans and leases to the Power Utilities sector, excluding renewables, water and sewer, and other waste disposal from the utilities industry, as of December 31, 2022 was $2,060.6MM per page 18 of Key's 2022 ESG Report. Out of $82,465M, total commercial loans as of December 31, 2022, per Key's 2022 10-K, brings the percentage of the portfolio to 2.5%

Lending to coal

Are you able to report a value for the carbon-related assets?

Yes

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

53,300,000

New loans advanced in reporting year (unit currency – as specified in C0.4)

Percentage of portfolio value comprised of carbon-related assets in reporting year

0.06

Details of calculation

Total commercial loans and leases to the Coal sector, as of December 31, 2022 was $53.3 MM per page 18 of Key's 2022 ESG Report. Out of $82,465M, total commercial loans as of December 31, 2022, per Key's 2022 10-K, brings the percentage of the portfolio to 0.06%

Lending to oil and gas

Are you able to report a value for the carbon-related assets?

Yes

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

2,440,700,000

New loans advanced in reporting year (unit currency – as specified in C0.4)

Percentage of portfolio value comprised of carbon-related assets in reporting year

2.96

Details of calculation

Total commercial loans and leases to the Oil & Gas sector, as of December 31, 2022 was $2440.7MM per page 18 of Key's 2022 ESG Report. Out of $82,465M, total commercial loans as of December 31, 2022, per Key's 2022 10-K, brings the percentage of the portfolio to 2.96%

Investing in all carbon-related assets (Asset manager)

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio’s exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Investing in coal (Asset manager)

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio’s exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Investing in oil and gas (Asset manager)

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio’s exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

C-FS14.1

(C-FS14.1) Does your organization measure its portfolio impact on the climate?

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric
Banking (Bank)	Yes	Other, please specify Key has conducted an analysis of its financed emissions but the results are under verification and would be made public only when the verification has been completed.
Investing (Asset manager)	Yes	Other, please specify Key has conducted an analysis of its financed emissions but the results are under verification and would be made public only when the verification has been completed.

C-FS14.1b

(C-FS14.1b) Provide details of the other carbon footprinting and/or exposure metrics used to track the impact of your portfolio on the climate.

C-FS14.2

(C-FS14.2) Are you able to provide a breakdown of your organization's portfolio impact?

	Portfolio breakdown	Please explain why you do not provide a breakdown of your portfolio impact
Row 1	None of the above, but we plan to do this in the next two years	KeyBank is process of validating Financed Emission estimates on Key's portfolio.

C-FS14.3

(C-FS14.3) Did your organization take any actions in the reporting year to align your portfolio with a 1.5°C world?

	Actions taken to align our portfolio with a 1.5°C world	Briefly explain the actions you have taken to align your portfolio with a 1.5-degree world	Please explain why you have not taken any action to align your portfolio with a 1.5°C world
Banking (Bank)	Yes	Aside from Key's strategy to reduce emissions through the BAU method of strategic site consolidation, it is consulting with an external partner to create a decarbonization roadmap to achieve our 2030 commitments. Aside from this, Key has made considerable progress towards its Sustainable Finance Commitment by lending in the Renewable Energy Sector, Equipment Finance and continued investment in the GSS Bonds.	
Investing (Asset	No, but we plan to in the		Key is in the process of implementing a holistic climate risk management framework, including the evaluation of

manager)	next two years		decarbonization and low-carbon transition pathways appropriate for our portfolios. Upon full implementation we intend to have a view to the actions to align our portfolio with a 1.5°C world.

C-FS14.3a

(C-FS14.3a) Does your organization assess if your clients/investees' business strategies are aligned with a 1.5°C world?

	Assessment of alignment of clients/investees' strategies with a 1.5°C world	Please explain why you are not assessing if your clients/investees' business strategies are aligned with a 1.5°C world
Banking (Bank)	No, but we plan to in the next two years	While Key has not formally set a commitment to align our portfolio with a 1.5°C world, Key began the development and implementation of a holistic climate risk management framework in 2021. Through this work, Key is evaluating the potential risks and opportunities to our portfolio associated with climate change. This effort also includes calculating our baseline financed emissions. Once our baseline is complete, we anticipate future alignment efforts will ensue.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues
Row 1	

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity
Row 1	

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?
Row 1	

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1		

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Executive, Corporate Center	Other, please specify Direct report to CEO

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

FW-FS Forests and Water Security (FS only)

FW-FS1.1

(FW-FS1.1) Is there board-level oversight of forests- and/or water-related issues within your organization?

	Board-level oversight of this issue area	Explain why your organization does not have board-level oversight of this issue area and any plans to address this in the future
Forests	No, but we plan to within the next two years	Key has a conscious intention of conserving forests in any way they possibly can. One of the initiatives that has been pursued in the past several years is the effort to reduce paper consumption within our banking activities. In 2022, Key reduced its printing by 8 million pages, reducing our impact on natural resources and saving nearly $1 million in costs. In order to accomplish this reduction, Key leveraged online banking tools, deposit account and consumer lending statements redesign.
Water	No, but we plan to within the next two years	Key prioritizes resource efficiency throughout our operations and client services. For instance, KEF's Clean Energy team helps clients develop an integrated approach to achieving sustainability goals and superior returns. We have relationships with specialists in every facet of energy efficiency including LED lighting, building controls, water conservation, and energy as a service, while also offering distributed generation solutions such as battery storage, fuel cells, biogas, and solar.

FW-FS1.1c

(FW-FS1.1c) Does your organization have at least one board member with competence on forests- and/or water-related issues?

Forests

Board member(s) have competence on this issue area

Water

Board member(s) have competence on this issue area

FW-FS1.2

(FW-FS1.2) Provide the highest management-level position(s) or committee(s) with responsibility for forests- and/or water-related issues.

FW-FS2.1

(FW-FS2.1) Do you assess your portfolio's exposure to forests- and/or water-related risks and opportunities?

	We assess our portfolio's exposure to this issue area
Banking – Forests exposure	
Banking – Water exposure	
Investing (Asset manager) – Forests exposure	
Investing (Asset manager) – Water exposure	

FW-FS2.2

(FW-FS2.2) Does your organization consider forests- and/or water-related information about clients/investees as part of its due diligence and/or risk assessment process?

	We consider forests- and/or water-related information
Banking – Forests-related information	
Banking – Water-related information	
Investing (Asset manager) – Forests-related information	
Investing (Asset manager) – Water-related information	

FW-FS2.3

(FW-FS2.3) Have you identified any inherent forests- and/or water-related risks in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Risks identified for this issue area
Forests	
Water	

FW-FS2.4

(FW-FS2.4) Have you identified any inherent forests- and/or water-related opportunities in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Opportunities identified for this issue area

Forests	
Water	

FW-FS3.1

(FW-FS3.1) Do you take forests- and/or water-related risks and opportunities into consideration in your organization's strategy and/or financial planning?

Forests

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

Water

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

FW-FS3.2

(FW-FS3.2) Has your organization conducted any scenario analysis to identify forests- and/or water-related outcomes?

Forests

Scenario analysis conducted to identify outcomes for this issue area

Water

Scenario analysis conducted to identify outcomes for this issue area

FW-FS3.3

(FW-FS3.3) Has your organization set targets for deforestation free and/or water secure lending, investing and/or insuring?

	Targets set
Forests	
Water Security	

FW-FS3.4

(FW-FS3.4) Do any of your existing products and services enable clients to mitigate deforestation and/or water insecurity?

	Existing products and services that enable clients to mitigate deforestation and/or water insecurity
Forests	
Water	

FW-FS3.5

(FW-FS3.5) Does the policy framework for the portfolio activities of your organization include forests- and/or water-related requirements that clients/investees need to meet?

	Policy framework includes this issue area
Forests	
Water	

FW-FS3.6

(FW-FS3.6) Does your organization include covenants in financing agreements to reflect and enforce your forests- and/or water-related policies?

	Covenants included in financing agreements to reflect and enforce policies for this issue area
Forests	
Water	

FW-FS4.1

(FW-FS4.1) Do you engage with your clients/investees on forests- and/or water-related issues?

	We engage with clients/investees on this issue area
Clients – Forests	
Clients – Water	
Investees – Forests	
Investees – Water	

FW-FS4.2

(FW-FS4.2) Does your organization exercise its voting rights as a shareholder on forests- and/or water-related issues?

	We exercise voting rights as a shareholder on this issue area
Forests	
Water	

FW-FS4.3

(FW-FS4.3) Does your organization provide financing and/or insurance to smallholders in the agricultural commodity supply chain?

	Provide financing and/or insurance to smallholders in the agricultural commodity supply chain
Row 1	

FW-FS4.4

(FW-FS4.4) Does your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may impact forests and/or water security?

	External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area
Forests	
Water	

FW-FS5.1

(FW-FS5.1) Does your organization measure its portfolio impact on forests and/or water security?

	We measure our portfolio impact on this issue area
Banking – Impact on Forests	
Banking – Impact on Water	
Investing (Asset manager) – Impact on Forests	
Investing (Asset manager) – Impact on Water	

FW-FS5.2

(FW-FS5.2) Does your organization provide finance or insurance to companies operating in any stages of the following forest risk commodity supply chains, and are you able to report on the amount of finance/insurance provided?

	Finance or insurance provided to companies operating in the supply chain for this commodity
Lending to companies operating in the timber products supply chain	
Lending to companies operating in the palm oil products supply chain	

Lending to companies operating in the cattle products supply chain	
Lending to companies operating in the soy supply chain	
Lending to companies operating in the rubber supply chain	
Lending to companies operating in the cocoa supply chain	
Lending to companies operating in the coffee supply chain	
Investing (asset manager) to companies operating in the timber products supply chain	
Investing (asset manager) to companies operating in the palm oil products supply chain	
Investing (asset manager) to companies operating in the cattle products supply chain	
Investing (asset manager) to companies operating in the soy supply chain	
Investing (asset manager) to companies operating in the rubber supply chain	
Investing (asset manager) to companies operating in the cocoa supply chain	
Investing (asset manager) to companies operating in the coffee supply chain	

FW-FS6.1

(FW-FS6.1) Have you published information about your organization's response to forests- and/or water-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission

Please select your submission options	Yes	Public

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