Corporate Responsibility at Key

Corporate Responsibility is at the core of what we do and who we are as a company. Our work is grounded in integrity and supported by impactful investments in the communities we call home.

Our approach to Corporate Responsibility

Corporate Responsibility oversight and management

Corporate Responsibility (CR) topics are monitored by the Board of Directors, with defined governance distributed throughout its committee structure. For additional details, please see the Responsible Business section of this report. CR oversight and accountability are conducted by our Executive Leadership Team (ELT).

KeyBank's Corporate Responsibility team consists of several critical functions: philanthropy; community engagement, partnerships, and volunteerism; Community Reinvestment Act (CRA); inclusion and belonging; and sustainability. These functions are dedicated to developing and executing strategies and driving results across the enterprise. The CR team serves as thought leaders and brand ambassadors within KeyBank and in our communities. They are accountable for managing the risks and opportunities associated with strategic priorities and continuously evaluate their governance, programs, and impacts.

CR strategy and disclosures

CR is fundamental to how KeyBank operates and creates value for all stakeholders. Our approach reflects our commitment to doing right by our customers, teammates, communities, and shareholders while addressing the most pressing challenges facing society. Through purposeful action and transparent accountability, we aim to inspire financial confidence and build enduring relationships that strengthen the economic vitality of the communities we serve.

We are committed to addressing the CR and sustainability topics that are most relevant to our business and our stakeholders. In Q1 2026, the Sustainability team spearheaded a sustainability materiality assessment refresh, engaging internal stakeholders from across the enterprise to gain insights into what CR and sustainability topics are most critical for Key to manage. The assessment was also intended to help uncover CR- and sustainability-related risks and opportunities that the CR team and the broader enterprise should be aware of and proactively manage. Assessment results are detailed on the following page.

CR (including climate) disclosures align with leading frameworks and standards, including the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and Task Force on Climate-related Financial Disclosures (also known as the TCFD, which is now under the oversight of the IFRS Foundation). This alignment helps demonstrate that our reporting meets the expectations of investors, regulators, and other stakeholders while providing transparent, comparable, and useful information.

Sustainability materiality assessment

KeyBank has a responsibility to periodically review and determine priority CR topics to manage. In early 2026, we conducted an assessment refresh that identified and validated CR topics 1) that may present the greatest risks to, and opportunities for, KeyBank, and 2) where we can create impact and provide value for our business and stakeholders.

Our approach

Conducting a materiality assessment is considered a best practice in sustainability management and disclosure. These assessments are largely independently facilitated to bring objectivity and external perspective to the process and are typically refreshed every 3 – 4 years unless a material business change occurs.

These assessments are informed by global reporting frameworks such as the GRI and SASB and generally consist of a four-phase process:

1	Topic identification
2	Stakeholder engagement
3	Prioritization
4	Validation and integration

Our process

KeyBank collaborated with a third-party to complete the assessment refresh. We conducted topic identification and stakeholder engagement, and researched and benchmarked industry peers and associated partner organizations, globally recognized sustainability reporting frameworks, and relevant research reports to identify the universe of CR topics to consider.

Using this broad list of topics, we surveyed stakeholders from across our enterprise located in various corporate departments and lines of business to get a range of perspectives on which topics we should prioritize. We also facilitated conversations with a smaller group of KeyBank leaders to glean deeper insights into topic prioritization. All of these internal stakeholders have important connections to key external stakeholder groups — such as community partners, regulators, policymakers, and clients — and brought this additional perspective to the assessment.

Assessment results

We analyzed the survey results and insights from the leadership conversations and determined our list of priority CR topics for validation. The results identified enterprise risk management, financial performance, data privacy, and ethical business conduct as the most critical priorities for KeyBank’s long-term resilience and value creation. These topics underpin the importance of strong governance practices, regulatory compliance, and maintaining stakeholder trust, enabling the company to operate effectively in a complex environment. The assessment also highlights community engagement and fair and responsible banking as key drivers of sustainable impact. These priorities reflect our commitment to supporting clients and communities while aligning business success with positive social outcomes.

Next steps

KeyBank will use these results to further refine our sustainability strategy, governance, and disclosure priorities. The findings will guide how we align initiatives, resources, and management focus with the topics that matter most to both the business and its stakeholders. We will also continue engaging stakeholders and periodically reassess material topics to reflect evolving risks, regulations, and expectations, supporting continuous improvement and long-term value creation.

Stakeholder engagement

Cultivating enduring relationships with our stakeholders remains critical to KeyBank's success. We engage regularly with all our stakeholder groups to understand their priorities, glean insights, and strengthen our corporate responsibility strategy.

How we engaged in 2025 with our stakeholder groups:

SHAREHOLDERS

- Engaged in nearly 500 investor meetings and attended more than 15 investor conferences, highlighting our relationship-based strategy
- Maintained regular communication with analysts, investors, and rating agencies
- Provided updates on corporate responsibility progress, sustainability goals, and initiatives

Impact: Shareholder feedback influenced our CR reporting approach, goal-setting process, and transparent disclosure of progress toward commitments.

REGULATORS & POLICYMAKERS

- Engaged on federal and state policy issues including affordable housing access and regional banking regulations
- Participated in targeted regulatory exams and compliance reviews
- Provided updates on CR initiatives, consumer protection, and responsible banking practices
- Shared perspectives on legislation supporting community development and financial inclusion

Impact: Our engagement contributed to policy discussions that support responsible banking practices and expand access to capital for underserved communities.

CLIENTS:

- Conducted in-person meetings, financial wellness reviews, and relationship check-ins through bank relationship managers
- Implemented client experience framework to capture real-time feedback
- Leveraged our Voices of the Client panel for actionable insights on products and services
- Monitored complaints and feedback to identify improvement opportunities
- Provided cybersecurity education and fraud prevention resources

Impact: These insights shaped strategic investments in digital banking enhancements, streamlined complaint resolution, and improved product accessibility.

COLLEAGUES

- Hosted regular town hall meetings with executive Q&A sessions
- Conducted an annual employee survey to assess engagement and workplace experience
- Enhanced benefits communications through webinars, emails, and intranet resources
- Expanded teammate recognition programs tied to performance and milestones
- Promoted mental health support and specialty benefit enrollment

Impact: Employee feedback informed benefits enhancements, recognition program redesign, and workplace culture initiatives that strengthen teammate retention and satisfaction.

COMMUNITIES

- Hosted five community listening sessions to understand local needs and inform investments
- Partnered with nonprofits on financial education workshops and volunteer activities
- Participated in community events to promote affordable banking products
- Convened National Advisory Council to inform community investment strategy
- KeyBank teammates served on local and national nonprofit boards

Impact: Community input guided $40.7 million in philanthropic investments, expanded affordable housing partnerships, and strengthened small business support programs.

2025 Corporate Responsibility Highlights

$11.4Bn total community impact in 2025 supporting inclusive economic growth and opportunity

$420MM in LMI mortgage lending

$161.1MM in LMI small business lending

$28.4MM in total transformative philanthropic investment

$5.6Bn financing in community development and affordable housing

$5.4Bn in renewable energy investments

Since 2017: $65.5Bn in total community investments

Top 20 SBA 7(a) lender nationally

19,000+ affordable housing units created or preserved

~18,000 teammates at Key

~495,000 total training hours delivered to teammates

$8.7MM investment in teammates' training and development

$1.1MM tuition reimbursement deployed

69,428 community volunteer hours

$1.3MM bicentennial giving to **4,100+** nonprofits

2,682 hours of financial education delivered

Sustainable Finance commitment progress:

Deployed $7.8Bn in sustainable finance — part of a cumulative **~$24 billion** mobilized since 2022 to support a low-carbon economy

Awards and recognition

We are honored to be recognized by organizations that believe in and support our values. These partnerships are rooted in shared purpose and meaningful collaboration, and they enable us to help our clients, colleagues, and communities thrive.

11x

Consecutive "Outstanding" CRA Ratings

Office of the Comptroller of the Currency

12x

Community-Minded Companies

The Civic 50 Points of Light

7x

Financial Sector Leader

The Civic 50 Points of Light

9x

Leading Disability Employer

National Organization on Disability

12x

Military Friendly Employer

G.I. Jobs

10x

Military Friendly Spouse Employer

G.I. Jobs