2025

Corporate Responsibility Report

KeyCorp

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About this report

Our 2025 Corporate Responsibility Report (or CR Report) tells our story as a responsible corporate citizen and provides transparency about our performance and activities related to the sustainability and societal impact of our business and investments. Our CR Report is a companion piece to our Annual Report to shareholders, providing all stakeholders with an update on the company's priorities and progress as a responsible bank and corporate citizen.

While we are committed to achieving our goals, we cannot guarantee that these commitments will be met, as they are aspirational. Statistics and metrics in these disclosures include estimates and may be based on assumptions. In addition, some of the figures in this report may be unaudited. The report uses certain terms, including "material" with reference to certain topics, to reflect the issues of greatest importance to Key and our stakeholders. Used in this context, these terms are distinct from and should not be confused with the terms "material" and "materiality" as defined by or construed in accordance with securities laws or as used in the context of financial statements and reporting.

This report is for general informational purposes only and does not constitute an offer or sale of any securities issued by KeyCorp. All such offers and sales shall be made only pursuant to an effective registration statement filed by KeyCorp with the U.S. Securities and Exchange Commission (SEC) and a current prospectus. The information in this report shall not be deemed to be incorporated by reference in any filing under the Securities Exchange Act of 1934, or the Securities Act of 1933, except as shall be expressly set forth herein by specific reference.

All information in this report is as of the date indicated. We do not undertake any obligation to update the information in this report or otherwise notify you if any views, opinions, or facts stated in this report change or subsequently become inaccurate. This report is not comprehensive and contains only voluntary disclosures on CR topics of importance to KeyBank and our stakeholders.

KeyBank voluntarily discloses our corporate responsibility efforts by using the Global Reporting Initiative (GRI), Task Force on Climate-related Financial Disclosures (TCFD), Carbon Disclosure Project (CDP), and Sustainability Accounting Standards Board (SASB) standards. We also disclose information about our corporate responsibility efforts in our Annual Report on Form 10-K (particularly the "Forward-Looking Statements" and "Risk Factors" sections) and our Proxy Statement. Our disclosures address Key's most significant areas of impact in a manner comparable to peers and industry benchmarks. You may view our current Corporate Responsibility disclosures at key.com/crreport.

The data reported in the 2025 CR Report covers the period between January 1 and December 31, 2025. In instances where programs or initiatives were enhanced or introduced in the first quarter of 2026, the narrative description reflects those changes. In this document, we report on the corporate responsibility progress of KeyCorp, including KeyCorp's subsidiary bank, KeyBank National Association.

Throughout this report, references to "Key," "we," "our," "us," and similar terms refer to the consolidated entity consisting of KeyCorp and its subsidiaries. "KeyCorp" refers solely to the parent holding company, and "KeyBank" refers solely to KeyCorp's subsidiary bank, KeyBank National Association. "KeyBank (consolidated)" refers to the consolidated entity consisting of KeyBank and its subsidiaries.

For additional financial and CR disclosure, please visit:
- Investor Overview
- Corporate Governance
- Corporate Responsibility reporting

Feedback and questions about our corporate responsibility efforts are welcomed and can be addressed to corporate_responsibility@key.com.

KeyCorp at a glance

About Key

Responsible corporate citizenship is foundational to who we are, how we do business, and how we deliver value to all of our stakeholders — our clients, our colleagues, our communities, and our shareholders.

Our roots trace back more than 200 years to Albany, New York. Headquartered today in Cleveland, Ohio, Key is one of the nation's largest bank-based financial services companies, with assets of $184 billion as of December 31, 2025.

Key provides deposit, lending, cash management, and investment services to individuals and businesses in 15 states under the name KeyBank National Association through a network of approximately 950 branches and approximately 1,100 ATMs. Key also provides a broad range of sophisticated corporate and investment banking products, such as merger and acquisition advice, public and private debt and equity, syndications and derivatives to middle market companies in selected industries throughout the United States under the KeyBanc Capital Markets® trade name.

About our business

Our management structure and basis of presentation are divided into two business segments, Consumer Bank and Commercial Bank.

KeyBank Consumer Bank

The Consumer Bank serves individuals and small businesses throughout our 15-state branch footprint and through our digital brand by offering a variety of deposit and investment products, personal finance and financial wellness services, lending, student loan refinancing, mortgage and home equity, credit card, treasury services, and business advisory services. In addition, wealth management and investment services are offered to assist non-profit and high-net-worth clients with their banking, trust, portfolio management, charitable giving, and related needs.

Key Commercial Bank

The Commercial Bank consists of the Commercial and Institutional operating segments. The Commercial operating segment is a full-service, commercial banking platform that focuses primarily on serving the borrowing, cash management, and capital markets needs of middle market clients within Key's 15-state branch footprint. The Institutional operating segment operates nationally in providing lending, equipment financing, and banking products and services to large corporate and institutional clients.

The industry coverage and product teams have established expertise in the following sectors: Consumer, Energy, Healthcare, Industrial, Public Sector, Real Estate, and Technology. It is also a significant, national, commercial real estate lender and third-party master and special servicer of commercial mortgage loans. The operating segment includes the KeyBanc Capital Markets platform, which provides a broad suite of capital markets products and services including syndicated finance, debt and equity underwriting, fixed income and equity sales and trading, derivatives, foreign exchange, mergers & acquisition and other advisory, and public finance.

Our purpose

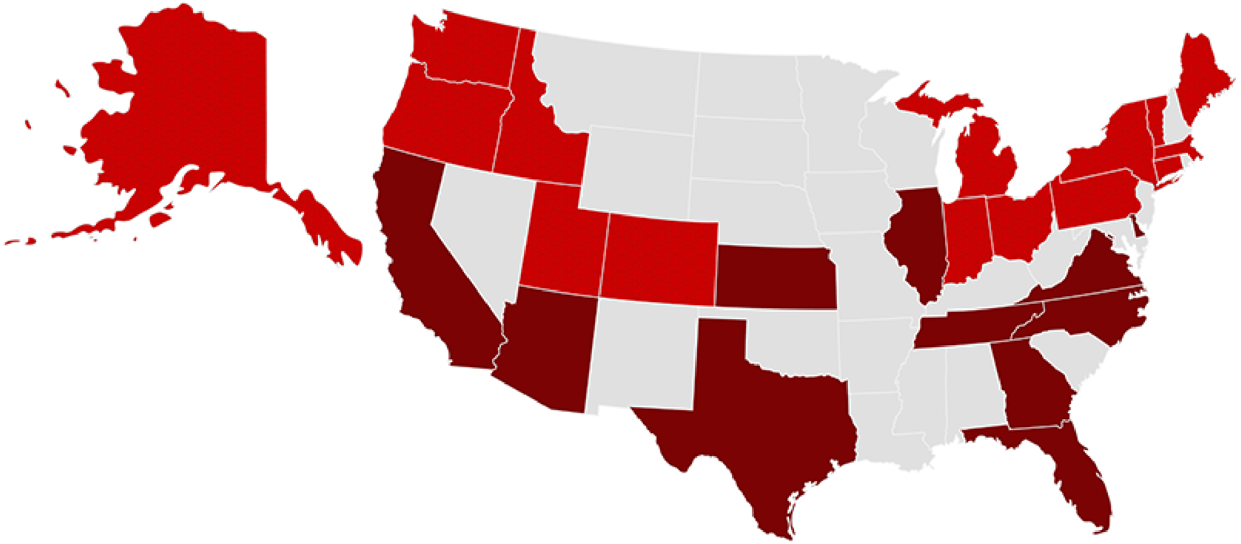
We are committed to helping our clients, our colleagues, and our communities thrive.

Our values

Teamwork	We work together to achieve shared objectives.
Respect	We value the unique talents, skills, and experience that our teammates bring.
Accountability	We deliver on what we promise.
Integrity	We are open and honest in everything we do.
Leadership	We anticipate the need to act and inspire others to follow.

Our strategy

Our strategy is to build enduring relationships with targeted clients by knowing and delivering what matters most to them.



Where you'll find us

KeyBank is one of the nation's largest, bank-based financial services companies.

- **Key Consumer Bank branches and Key Commercial Bank offices**
- **Additional KeyCorp offices**

A message from our Chairman and CEO

Christopher M. Gorman
Chairman and Chief Executive Officer

To our valued stakeholders:

In 2025, KeyBank marked a milestone that few companies achieve: 200 years of service…and counting. For two centuries, we have been driven by our Purpose: to help our clients, colleagues, and communities thrive.

KeyBank's roots trace back to the Commercial Bank of Albany, founded in 1825. Over the past year, we honored the generations of KeyBank teammates who came before us, while sustaining growth and momentum for generations to come.

A Legacy of Service

2025 was filled with unforgettable moments that highlighted the strength and longevity of KeyBank. I had the distinct privilege of ringing the closing bell at the New York Stock Exchange, a symbolic reminder of KeyBank's resilience and enduring presence in the American financial landscape.

In our headquarters city of Cleveland, Ohio, we opened the KeyBank Heritage Center, a public-facing museum dedicated to preserving KeyBank's story and showcasing our deep connection to the communities we proudly serve. The highlight of the year for me was the many teammates, clients, and community partners who celebrated with us.

I traveled across our footprint to meet face-to-face with clients and community leaders. These conversations reinforced that while banking has changed dramatically over 200 years, the value of a trusted relationship remains constant.

Thriving Clients

Our longevity is built on the trust placed in us by our clients — from individuals and families to small businesses and large institutions. In 2025, we advanced our commitment to helping our clients thrive through our community banking strategy, which delivers accessible solutions through neighborhood branches designed to meet clients wherever they are in their financial journey. From affordable mortgage products that support sustainable homeownership to financial empowerment tools like EasyUp® that build capability and confidence, we provide clients with the resources they need to succeed, including multilingual support, enhanced digital platforms, and personalized relationship banking.

This inclusive approach extends across our full range of capabilities. Our Key Secured Credit Card exemplifies this commitment — as of 4Q 2025, the product has helped more than 40,000 clients build or rebuild credit and graduate to traditional credit offerings, achieving greater financial stability. Through specialized initiatives like Key Conversations and comprehensive small business support programs, we empower entrepreneurs and enterprises at every stage of growth. When our clients thrive our communities flourish, reinforcing the trust that has sustained KeyBank and generations of teammates for two centuries.

Thriving Colleagues

Our nearly 18,000 teammates spanning Maine to Alaska continue to be KeyBank's greatest strength. Every day, they deliver for our clients and help make Key a place people trust and a place where people want to build their careers — investing their time, their talent, and their future into our institution and to the success of every stakeholder we serve. In return, we continue to proudly invest in their growth, well-being, and success.

KeyBank's distinct culture supports dynamic and enduring careers. Our teammates' engagement with the company remains strong: 83% of teammates completed the 2025 Employee Engagement Survey and 24% of our teammates advanced their careers into new roles or promotions throughout the year.

In 2025, our teammates also had the opportunity to select a nonprofit organization to receive a special $200 bicentennial gift from the KeyBank Foundation. Through this program, our team directed $1.3 million to more than 4,100 nonprofits nationwide, demonstrating their deep commitment to living the KeyBank values: Teamwork, Respect, Accountability, Integrity, and Leadership.

Finally, our teammates contributed nearly 70,000 hours of service through volunteerism and nonprofit board leadership and provided more than 2,600 hours of financial education to the public through programs such as Money, Me & Key®; home lending workshops; and student financial empowerment sessions.

Thriving Communities

We have always believed that we are only as strong as the communities we serve. In 2025, we continued to deliver on our long-standing commitment to community investment.

Since 2017, we have deployed more than $65 billion in community lending and investing across our footprint. These investments have fueled affordable housing, small business growth, renewable energy initiatives, and philanthropic efforts. In 2025 alone, KeyBank delivered nearly $5.6 billion to support community development and affordable housing projects, expanding access to safe, sustainable housing nationwide.

Looking Ahead

I am proud of what we have accomplished together and very confident in the path ahead. We have built a strong foundation, our purpose is clear, and our team is deeply committed to continuing to move this company, our clients, and our communities forward.

Thank you to our clients for your trust; our teammates for your dedication; our community organizations for your partnership; and our shareholders for your confidence. Together, we have built a legacy that positions us well for continued growth and for delivering lasting value to every stakeholder we serve.

Sincerely,

Christopher M. Gorman | Chairman and Chief Executive Officer

August 2026

Ahead of KeyBank's bicentennial, Chairman and CEO Chris Gorman rang the iconic closing bell of the New York Stock Exchange on April 10, 2025, with KeyCorp leadership.

Celebrating two centuries of service… and counting

Throughout 2025, we created meaningful experiences with our clients, deepened our connections in the communities we serve, celebrated the exceptional teammates who make KeyBank special, and proudly opened the KeyBank Heritage Center to commemorate this extraordinary milestone.

A legacy built on purpose

Our purpose has guided every decision, every innovation, and every relationship we've built over the past 200 years. In 2025, we celebrated this unwavering commitment through meaningful actions that touched lives across our footprint.

2025 also marked the grand opening of the KeyBank Heritage Center in Cleveland — a public-facing museum built in our historic Public Square branch in Key Tower. Guests are invited to explore our stories, artifacts, and interactive exhibits that show how KeyBank navigated the ebbs and flows of two centuries to become one of the nation's largest financial services companies.

A tradition of giving

Our bicentennial year was marked by significant community investments: a special $5.4 million initiative awarding $200,000 grants to non-profit organizations focused on affordable housing and small business development across our markets; a $1.3 million employee-directed giving initiative enabling teammates to support nonprofits they care about; and a $200,000 donation to Cleveland Guardians Charities.

Honoring our greatest asset

For 200 years, our teammates have lived our purpose every single day, demonstrating exceptional dedication to our clients and communities. Throughout our bicentennial celebration, we recognized and appreciated the individuals who make KeyBank special. Teammates received commemorative gifts and participated in market celebrations across our footprint. More than 100 teammates joined senior leadership at the New York Stock Exchange for the ceremonial closing bell, while nearly 1,000 celebrated at a Cleveland Guardians game featuring Chairman and CEO Chris Gorman's honorary first pitch.

Learn more about KeyBank's history at key.com/heritage.

KeyBank Heritage Center ribbon-cutting ceremony with Cuyahoga County Executive Chris Ronayne, Cleveland Mayor Justin Bibb, Ohio Governor Mike DeWine, KeyCorp CEO Chris Gorman, and Cleveland Foundation CEO Lillian Kuri (top image)

Inside KeyBank Heritage Center

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

Responsible Business

At KeyBank, our values — teamwork, respect, accountability, integrity, and leadership — show up in how we work every day and guide the decisions we make. Strong governance and ethical business practices are the backbone of our company, and we hold ourselves and our third-party partners to high standards. We believe in continuous improvement and the importance of effective risk management. By investing in the right tools, technology, and processes, we stay prepared for evolving risks and regulatory changes to position us well for what's ahead.

Governance philosophy

Strong corporate governance from the top combined with effective risk management enables KeyBank to create shared benefit for all our stakeholders.

Board of Directors

The KeyCorp Board of Directors (the Board) is the top governing body of the organization. The Board oversees corporate governance, enterprise risk management, corporate strategies, and compliance. The Board also works with management through the Board committee structure to ensure clear decision-making and accountability for our actions — enabling alignment with shareholder expectations.

Our Board is committed to independent Board leadership, demonstrated through the guidance of our independent Lead Director, independent Board committee chairs, and full involvement of our independent directors (13 in total, excluding Chairman of the Board and Chief Executive Officer Christopher Gorman). Our Board believes that a robust and constructive Board and committee evaluation process is an essential component of Board effectiveness, and the Board conducts a yearly comprehensive evaluation process overseen by the Nominating and Corporate Governance Committee.

Standing committees of the Board

The Board delegates various responsibilities and authority to its five standing committees: Audit; Nominating and Corporate Governance; Compensation and Organization; Risk; and Technology.

Audit Committee

The Audit Committee oversees the integrity and transparency of the financial information provided to KeyCorp's shareholders. This includes reviewing financial disclosures in SEC filings, such as the annual Form 10-K, including any corporate responsibility and sustainability information that is incorporated within those filings.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee oversees corporate governance matters generally, including KeyCorp's policies and practices on significant issues of corporate responsibility, including sustainability, community and governmental relations, charitable and political contributions, community investment strategy and activities, and fair and responsible treatment of consumer clients.

Risk Committee

The Risk Committee assists the Board with strategies, policies, procedures, and practices relating to the assessment and management of KeyCorp's enterprise-wide risks. The Committee also meets with senior leadership to review significant policies related to risk assessment, identification, management, and compliance. KeyCorp and its officers maintain responsibility for designing, implementing, and managing programs and policies for risk management.

Technology Committee

The Technology Committee assists the Board in fulfilling its oversight responsibilities with respect to the overall role of technology in executing Key's business strategy, including oversight of major technology investments supporting strategic objectives related to cybersecurity, fraud, data, innovation, and emerging trends; and in consultation with the Joint Risk Committee, provides oversight of technology-related risks.

Compensation and Organization Committee

The Compensation and Organization Committee is responsible for overseeing the compensation of Key's Board-reported Executives, compensation programs, and talent management and organizational development, including succession planning, leadership development, and strategic hiring objectives.

KeyCorp Board of Directors

Christopher M. Gorman
Chairman and Chief Executive Officer
KeyCorp

Todd J. Vasos
KeyCorp Lead Director, CEO
Dollar General Corporation

Jacqueline L. Allard
Group Head, Global Wealth Management
Scotiabank

Alexander M. Cutler
Chairman and CEO (Retired)
Eaton Corporation

H. James Dallas
SVP, Quality and Operations (Retired)
Medtronic, Inc.

Antonio DeSpirito
Managing Director (Retired)
BlackRock, Inc.

Elizabeth R. Gile
Managing Director (Retired)
Deutsche Bank AG

Robin N. Hayes
Chairman and CEO
Airbus of North America

Christopher L. Henson
Head of Banking and Insurance (Retired)
Truist

Richard J. Hipple
Executive Chairman (Retired)
Materion Corporation

Somesh Khanna
Co-Executive Chairman
Apexon, Inc.

Devina A. Rankin
EVP and CFO (Retired)
Waste Management, Inc.

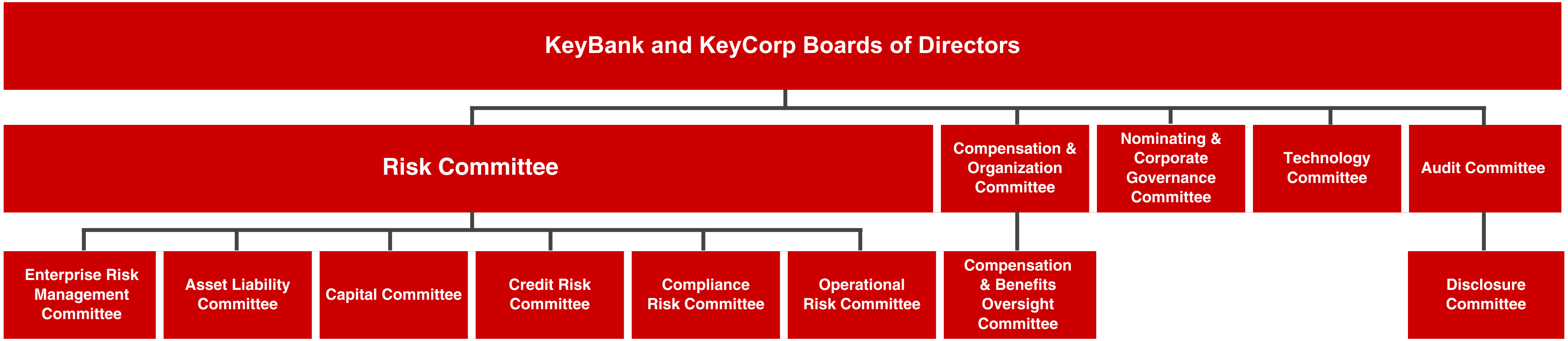
Barbara R. Snyder
President
Association of American Universities

Richard J. Tobin
President and CEO
Dover Corporation

David K. Wilson retired from the Board of Directors effective January 13, 2026. Ruth Ann Gillis and Carlton L. Highsmith retired from the Board of Directors effective at KeyCorp's 2026 Annual Meeting held on May 14, 2026. Additional information about KeyCorp's Board of Directors can be found in the latest Proxy Statement.

Risk Governance Committee Structure

The following table depicts our risk governance hierarchy.



Board oversight of risk

Our Board leadership and committee structure supports the Board's risk oversight responsibilities. Our Board and management committee structure enables the Board to exercise vigorous oversight of key issues relating to management development, succession and compensation, compliance and integrity, corporate governance and responsibility, cybersecurity, and company strategy and risk. With respect to risk, Board oversight ensures that KeyCorp's risks are managed in a manner that is effective and balanced and adds value for our shareholders.

The Board approves risk appetite, inquires about risk practices, reviews the enterprise portfolio of risks, assesses actual risks against the risk appetite, and is apprised of significant risks, both current and emerging — and determines whether management is responding appropriately. The Board challenges management and promotes accountability with respect to risk and other areas it oversees.

Enterprise Risk Management

Under the Risk Committee, Key has formed several senior-level management committees that report into the Risk Committee, including the Enterprise Risk Management Committee (ERM Committee). The ERM Committee is responsible for the implementation of Key's Enterprise Risk Management Policy (ERM Policy), encompassing our risk philosophy, policy framework, and governance structure for the management of risks across the entire company. The Risk Committee reviews the ERM Policy at least annually. The ERM Committee, along with other relevant senior-level management committees, ensures that our corporate risk profile is managed in a manner consistent with Key's risk appetite. The Board approves the ERM Policy and sets the overall level of risk Key is willing to accept and manage in pursuit of our strategic objectives.

Managing risk at Key

Effective risk management is conducted through understanding our business and the inherent risks within and outside the enterprise. Everyone at KeyBank is a risk manager, with a focus on risk identification and management to continuously integrate these activities into daily business processes.

Three lines of defense

To embed risk management into everyday processes while maintaining a strong foundation of oversight, the ERM Policy sets forth a "three lines of defense" model for risk governance that:

- Clarifies the general roles and responsibilities of the Lines of Business and Support Areas, Risk Management, and Internal Audit relative to the management of risk
- Provides a framework that supports the integrity of information escalated to our risk governance committees and to the Board and its committees

First Line of Defense

Lines of Business and Support Areas

The first line of defense is any organizational unit or function that is accountable for risk and either engages in activities designed to generate revenue; provides operational support or servicing to any organizational unit or function for the delivery of products or services to customers; or provides technology services to any organizational unit or function accountable for risk.

First line employees are responsible for owning and managing risk by overseeing the material business unit risk profile, operating within established limits, and integrating risk considerations into strategic decisions. This includes escalating material risks in a timely manner, ensuring compliance through appropriate procedures, and adhering to our risk management policies, practices, and controls.

Second Line of Defense

Risk Management

The second line of defense provides centralized oversight of enterprise risk by maintaining the ERM framework; delivering an integrated view of the risk profile; advising the business on acceptable risk levels; and ensuring material risks are effectively managed and escalated.

Second line of defense provides a credible challenge to risk-taking activities by the first line to ensure adherence with established Risk Policies and Programs and their related standards, procedures, and guidelines in alignment with the risk appetite established by the Board.

Third Line of Defense

Internal Audit

The third line of defense is Internal Audit, and it is responsible for independently evaluating the appropriateness of the risk governance framework for the size, complexity, and risk profile of Key. Internal Audit functions independently from our LOBs, support areas, and Risk Management and assists with coordinating external audit processes.

The three lines of defense are balanced in importance and stature, and they must all operate effectively across the enterprise to sustain strong risk management.

KeyBank maintains a moderate risk appetite

Risk appetite is defined as the level of risk we are willing to accept and manage in pursuit of our enterprise strategic objectives. Risk appetite is consistent with targeted risk-adjusted shareholder returns, the corporate risk-taking capacity, and balanced stakeholder interests. The risk appetite statement is an important component of our enterprise risk governance framework and reinforces the risk culture.

Our moderate risk appetite is articulated through qualitative statements, approved annually by the Board of Directors, and quantitatively reflected in metrics, limits, targets, and other measures at appropriate levels in the organization.

Major risk categories

We manage risk across eight major categories. These different risk types are often interrelated and affect various parts of the company.

Business conduct and ethics

At KeyBank, integrity is at the core of how we do business. We hold ourselves to the highest ethical standards across our enterprise, anchored to Our Code of Business Conduct and Ethics (the Code).

The Code plays a central role in advancing our purpose and reinforcing the workplace culture we commit to our employees. Our Ethics Office reviews and updates the Code each year, with input and oversight from the ERM Committee. It is then reviewed by the Audit Committee and approved by the Board.

Together, the Code and our values set clear expectations for how we conduct ourselves — guiding us to make sound decisions and uphold the highest professional and ethical standards.

Ethics and compliance training

All KeyBank teammates and directors are required to complete mandatory ethics training in a timely manner and are required to review and certify their understanding of the Code annually. To support ongoing awareness and understanding, we conduct roadshows that provide teammates with opportunities to learn about Code updates, ask questions, and receive guidance on applying ethical standards to real-world scenarios. These interactive sessions reinforce our commitment to transparency and help ensure all teammates have the resources they need to make informed, ethical decisions.

At the end of 2025, 98%[1] of employees and 100% of Board of Director members completed review and certification of their understanding of the Code. In addition, teammates are required to complete annual core compliance training and role-specific training.

Training topics include, but are not limited to:

- Fair and Responsible Banking
- Fraud Awareness and Escalation
- Protecting Key's Assets
- Managing Risk at Key
- Anti-Money Laundering
- Culture, Conduct, and Ethics

Report a concern

KeyBank employees and members of the KeyCorp Board of Directors are obligated to comply with the Code and to speak up when they suspect or witness a potential violation. Individuals can report concerns to a Code of Ethics Officer; contact the Ethics Office; call Key's Ethics Helpline; or complete an online form on our intranet, their personal computer, or smartphone.

Key's Ethics Helpline, administered by an independent third party, is available toll-free 24 hours a day, seven days a week. This helpline provides a safe and confidential way for teammates to report potential Code violations, with the option for callers to remain anonymous. We do not permit retaliation against individuals for reports of suspicious activity submitted in good faith, nor will disciplinary action be taken for such reports.

[1] Our goal is for 95% of employees to complete annual Code training; this allows us to accommodate new hires and employees who may be on extended leave.

Human rights

Key believes in and supports fundamental human rights for all people. We strive to create a workplace where people feel valued, affirmed, and empowered to do their best work as their authentic selves.

Read Key's Human Rights Statement.

Business conduct

KeyBank operates in a highly regulated environment and is obligated to comply with all applicable country, federal, state, and local laws, rules, and regulations. This includes all applicable securities laws, accounting standards, controls, and auditing practices.

Anti-bribery and anti-corruption

We remain steadfast in our adherence to all applicable anti-bribery and anti-corruption laws, such as the U.S. Bank Bribery Act, U.K. Bribery Act, and guidelines as provided by our Anti-Bribery & Corruption Policy. All Key employees, directors, service providers, and agents must act with transparency and integrity in all business dealings and follow all government requirements. Anti-bribery and anti-corruption training is included in the annual mandatory Code training.

Our Public Entities Policy strictly prohibits gifts and entertainment for public officials unless prior approval is obtained. Any offers or receipts of value from clients or third-party service providers that exceed the allowable limits of the Code must be disclosed to the Ethics Office promptly.

Anti-money laundering

KeyCorp fully supports the U.S. government's efforts to combat terrorism and money laundering. We maintain a comprehensive program of financial crimes governance policies, procedures, and guidelines designed to comply with all applicable U.S. Anti-Money Laundering (AML) and countering the financing of terrorism (CFT) laws. These policies apply to our domestic and international operations and are designed to identify and reasonably mitigate the risks resulting from illicit financial activity including terrorist financing, money laundering, and other related financial crimes.

Our Financial Crimes Governance policy is reviewed and approved annually by the Joint Risk Committee of the KeyCorp and KeyBank National Association Boards of Directors. As part of our AML program, we maintain reasonable procedures to verify the identity of each prospective customer and ascertain whether they are on the Office of Foreign Assets Control (OFAC) list or a similar list provided by a U.S. governmental or regulatory body when initiating a business relationship.

KeyBank maintains appropriate risk-based procedures for customers and enhanced due diligence, including the methods by which we develop an understanding of the nature and purpose of customer relationships, as well as the associated risks of potential financial crimes. We take our regulatory obligations seriously and are committed to meeting all applicable compliance requirements.

Read Key's Statement of Compliance with Anti-Money Laundering Laws.

Fair and responsible banking

At KeyBank, fair and responsible banking (FARB) is fundamental to our operations, demonstrating our commitment to treating each client with integrity and respect. FARB principles are embedded in all our business functions, policies, and practices and apply to all employees and third parties.

FARB laws, regulations, and regulatory guidance apply to all of Key's business functions, employees, and third parties acting on Key's behalf and are implemented throughout Key and its subsidiaries. The same principles of anti-discrimination and fairness apply to all employees, including customer relations, through Key's Code of Business Conduct and Ethics and the Professional Conduct Policy. Our FARB policies, programs, and practices are designed to identify, measure, monitor, control, and report FARB-related risks; provide a credible challenge to business activities across products and services; and support effective risk management activities related to fair lending and unfair, deceptive, abusive acts or practices (UDAAP).

FARB/CRA Risk Committee

Established in 2021, the FARB/CRA[2] Risk Committee oversees fair and responsible banking and Community Reinvestment Act risk activities. It ensures compliance with regulatory requirements and KeyCorp's Risk Appetite. The Committee monitors risks, trends, and issues across business segments and products, operating under the KeyCorp Enterprise Risk Management Policy.

Responsible sales and lending

FARB principles apply to all client interactions so that clients are fully informed about product risks and benefits. We make investments in products and services to support communities and clients at all stages of their financial journeys, including ways to save, pay down debt, buy a first home, and start businesses.

Managing complaints

Client feedback helps us improve our services. Our customer service professionals, including the Social Customer Care team, are trained to address complaints effectively. We use multiple channels to monitor feedback and have clear escalation processes for serious concerns. Complaints alleging discrimination are escalated to Enterprise Client Relations (ECR) for investigation. The FARB Complaint Management team conducts an additional review before ECR provides resolution.

Furthermore, we use complaint data to identify trends and areas for enhancement and to inform management of opportunities to improve the customer experience.

Employee training and reporting

To apply the FARB principles to client interactions effectively, KeyBank employees receive mandatory training based on their roles. Topics include, but are not limited to, Fair Lending and UDAAP, consumer advertising compliance, Key's Code of Business Conduct and Ethics, and managing risk. Employees are required to report any suspected regulatory violations to their managers or the Ethics Helpline. We maintain strict confidentiality for all reports to the extent possible, and Key strictly prohibits retaliation against any employee for making a good-faith report.

[2] The Community Reinvestment Act of 1977 (CRA) encourages certain insured depository institutions to help meet the credit needs of the communities in which they are chartered, including LMI neighborhoods, consistent with the safe and sound operation of such institutions. https://www.occ.gov/topics/consumers-and-communities/cra/index-cra.html.

Data privacy and security

Earning and maintaining trust starts with protecting the personal and financial information of all our stakeholders. With the adoption and accelerated use of artificial intelligence, it is more important than ever to continuously strengthen our security and privacy controls, manage emerging risks, and follow industry-leading standards to protect data and respond quickly and effectively to perceived or real threats and incidents.

KeyBank continues to advance our information security and privacy programs through strategic investments in technology. Our focus includes strengthening data security, maturing workforce identity and access management capabilities, modernizing customer identity verification, and advancing fraud detection. As digital engagement grows with our stakeholders, we are evolving client access and authentication to balance security with ease of use.

Governance oversight

KeyBank maintains a strong governance structure to oversee privacy, cybersecurity, and information security risks across the enterprise. Executive leadership and Board-level committees provide strategic direction and accountability to ensure these programs align with Key's broader risk management framework and regulatory obligations.

Privacy governance

Privacy governance is led by a dedicated Privacy team under the direction of the Chief Privacy Officer (CPO), who operates within the Compliance organization. The Privacy team reports to the Compliance Risk Committee, which in turn reports to the ERM Committee, and has authority to escalate material privacy risks to the Risk Committee of the Board. The Privacy team works in close collaboration with Cybersecurity and other Risk functions to implement controls and maintain compliance with applicable laws and regulations.

Key maintains a comprehensive internal Privacy Policy to protect personally identifiable information (PII), conduct lawful processing of information, and ensure compliance with applicable laws and regulations across the enterprise. The policy sets industry best practices as minimum requirements for processing PII, covering the entire data life cycle.

Transparency regarding our privacy practices is provided through Key's online privacy statement and consumer privacy notice, which describe how we collect, use, share, and safeguard PII, as well as the privacy rights available to individuals under applicable laws. Key does not sell PII and shares it only with contracted third parties for specific, necessary business purposes, or as otherwise required by law.

Information security governance

Information security oversight is led by the Chief Information Security Officer and the Chief Security Officer, who provide regular updates to Board-appointed committees on the status and effectiveness of Key's information security program. The Technology Committee of the Board oversees and approves the enterprise technology strategy, including cybersecurity capabilities, while the Risk Committee oversees the Information Security Policy and provides strategic guidance for its development and execution. Material risk management issues are escalated to the Risk Committee for review and action.

> **Additional details** about our risk governance structure can be found in the Governance philosophy section.

Cybersecurity audits and assessments

We perform routine internal and external penetration testing to validate the strength and resilience of our security controls. Our cybersecurity posture is further reinforced through a robust third-party security program. On an annual basis, we assess our practices against recognized industry standards, including the National Institute of Standards and Technology Cybersecurity Framework and the Cyber Risk Institute Profile. Findings and insights from these evaluations are systematically incorporated to enhance and evolve our security strategy.

KeyBank is subject to cybersecurity and privacy regulatory exams as required by law for financial institutions operating in the U.S.

Our Internal Audit group performs independent internal audits to assess and enhance the effectiveness of our risk management, control, and governance processes. Any identified gaps are risk rated, assigned a due date for remediation, and tracked by Internal Audit to confirm that corrective actions are fully implemented and effective.

Incident management

Key's enterprise privacy and cybersecurity incident response plans establish clear governance, roles, and escalation paths for the Enterprise Cyber Response team to contain, investigate, and remediate incidents in a timely manner. They also support coordinated recovery of business operations following a cyberattack and provide structured processes for managing events involving bank information, including client and employee data.

Our Core Incident Response Rapid Emergency Assessment and Coordination Team (Core IR REACT) is responsible for responding to incidents, performing preliminary assessments, and engaging additional support team members as necessary. The Core IR REACT team can escalate issues to the Crisis Management Team (CMT), which includes the CEO and senior executives from Key's lines of business and major support areas. The CMT provides overall strategic direction for incident response and recovery.

To safeguard client data, we employ robust security measures for online accounts, leveraging advanced data protection, strong encryption, and continuous monitoring to protect our clients' accounts. Our online banking platform has strong sign-on requirements to safeguard sensitive information. We also regularly share security and fraud alerts with clients to help them protect their financial accounts. Our incident response protocols encompass both digital and physical security incidents, ensuring comprehensive protection of client and employee data regardless of the attack vector.

Our Privacy team assesses all incidents involving PII to ensure compliance with all applicable laws and regulations, including notifying affected individuals and regulators when necessary.

Privacy and security education

We execute robust cybersecurity, privacy, and fraud education and awareness programs for our employees, including annual mandatory training and ongoing campaigns on topics such as threat reporting, phishing, fraud scams, and security best practices. Physical security is a critical component of our holistic security approach, and our training programs include:

- Physical security awareness, such as identifying and reporting suspicious activity
- Workplace safety protocols, such as maintaining clean desk policies to protect sensitive information
- Secure document handling and disposal, particularly documents containing PII
- Visitor management, such as proper badge and access control usage
- Protection against social engineering tactics that exploit physical access

We provide clients and teammates with information and standard industry practices to keep individuals and businesses safe. In 2025, we created more than 100 educational assets focusing on physical security, cybersecurity, and privacy best practices. Content is promoted through client emails, account alerts, social media posts, newsletters, webinars, and information on our website. Additionally, we offer guidance on securing physical spaces, protecting personal devices, recognizing in-person fraud attempts, and safely conducting financial transactions at ATMs and branch locations.

Our approach to artificial intelligence

As artificial intelligence (AI) becomes more central to financial services, KeyBank is committed to using it responsibly, ethically, and transparently.

AI governance framework

Key's enterprise AI governance is overseen through our established risk governance framework. The Enterprise Risk Management Committee (ERM Committee) serves as the governing and approving body for Key's Artificial Intelligence Policy and provides enterprise-level oversight of AI risk in alignment with Key's risk appetite. AI risk management responsibilities are carried out across the three lines of defense to ensure appropriate ownership, independent review and challenge, and audit coverage. In practice, AI systems are required to be identified and inventoried; undergo governed intake and risk assessment; be deployed through approved channels; and be monitored and reported in alignment with Key's risk appetite. Board-level oversight of material AI risk exposures is provided through existing Board risk governance channels.

A shared AI lexicon was developed by the Artificial Intelligence Executive Oversight Group (AIEOG), a U.S. Treasury-led public-private partnership, to promote consistent terminology across the financial sector. Key has adopted the AIEOG AI Lexicon definition of AI (with minor adjustments for our context) to support consistent, risk-based oversight and governance across AI use cases.

AI risk management

Key's AI Risk Management Framework is aligned to the core functions of the National Institution of Standards and Technology AI Risk Management Framework (Govern, Map, Measure, and Manage) and is integrated with our broader enterprise policies, standards, and risk programs. This approach helps ensure AI risks are identified, assessed, managed, and monitored across the AI lifecycle, with governance and controls scaled appropriately based on risk.

Responsible AI principles

Key's AI use principles emphasize responsible design and risk-based governance, human-centered AI, accountability, transparency, understanding, security, privacy, safety, validity, reliability, resiliency, compliance with laws and regulations, and ethical use. We support these principles with risk-based testing and validation before release and monitoring after deployment, and we have selected an enterprise AI observability and evaluation platform to help standardize testing and ongoing monitoring for our generative AI / Large Language Model (LLM) solutions.

Responsible AI in action

Key has targeted several use cases of AI that are compliant with internal policies and our stated risk appetite. In 2025, we moved from pilots to delivering value in production. A major area of impact has been employee productivity: we expanded Microsoft Copilot; launched an internal retrieval-augmented generation platform that allows approved employees to ask questions grounded in approved corpora and receive sourced answers; and released enterprise agents via Copilot Studio to improve access to organization-wide knowledge.

Beyond knowledge management, AI has helped us improve efficiency in other areas. All use cases undergo comprehensive review through our AI governance process before deployment.

Transparency and accountability

Key's governance framework reinforces human accountability for AI-assisted outcomes and supports transparency and understanding appropriate to an AI system's intended use. We establish periodic reporting to relevant governance bodies, including the ERM Committee, on AI use, material AI risks, compliance, and significant findings.

Corporate Political Activity

Corporate political activity principles statement

At Key, we believe active participation in public policy advocacy is essential to informing better outcomes for the clients and communities that we serve and for the broader financial services industry. We engage in the political process to advocate for policies that promote economic growth, financial inclusion, and responsible banking practices — always within the bounds of applicable law.

While federal law restricts corporations and national banks from making direct political contributions to candidates, we maintain a robust framework for responsible political engagement. Our Government Relations department ensures all activities comply with federal, state, and local regulations. Our Law Group (referred to as Key Legal) and Compliance department provide rigorous oversight of our policies and procedures, while our Chief Ethics Officer enforces conflict-of-interest provisions detailed in our Code of Business Conduct and Ethics.

Board of Directors oversight

The Nominating and Corporate Governance Committee of KeyCorp's Board of Directors meets at least annually with a member of KeyBank's Government Relations team to review our policies and practices surrounding political contributions. This review includes our policies about doing business with public entities; the Government Relations pre-approval process for ballot issue support; substantive changes to regulations, if any, affecting Key's sponsored, separate, segregated funds; corporate political activity; and confirming that Key does not contribute corporate funds to candidate campaigns for election. This multi-layered governance approach ensures that our political engagement strategies are reviewed by our Government Relations team in coordination with Key Legal, the Compliance department, and the Chief Ethics Officer, creating a comprehensive system of checks and balances.

Lobbying expenditures

Our Government Relations program operates through a combination of in-house professionals and registered contract lobbyists who advocate on behalf of our business interests and the communities we serve. In 2025, our reportable federal lobbying expenditures totaled $1.1 million, which we invested in advocating for policies that support:

- Small business access to capital
- Community reinvestment and affordable housing
- Financial services modernization and innovation
- Consumer protection and financial education

We publicly disclose all lobbying activities in accordance with the Lobbying Disclosure Act and maintain strict compliance with federal, state, and local lobbying and reporting requirements. Our complete federal lobbying disclosures are available through the U.S. Senate's public database.

KeyCorp has earned Trendsetter status from the **CPA-Zicklin Index of Corporate Political Disclosure and Accountability** for six consecutive years — the highest recognition for corporate political transparency and accountability. This distinction reflects our commitment to rigorous oversight, comprehensive disclosure, and responsible political engagement.

Trade association membership and leadership

Key actively participates in industry trade associations at national, state, and local levels across multiple business lines. These relationships enable us to collaborate with peers on shared priorities such as financial system modernization, regulatory clarity, community development, and economic opportunity.

Our engagement spans the full spectrum of our business activities:

- **National banking and financial services:** We maintain active memberships in the Consumer Bankers Association (CBA) and Bank Policy Institute (BPI), where KeyCorp executives currently hold or have held a board member seat.
- **Housing and community development:** Through the National Association of Affordable Housing Lenders (NAAHL); the Mortgage Bankers Association (MBA), where a KeyCorp executive serves as a board member; and the Affordable Housing Tax Credit Coalition, we advance policies that expand access to homeownership and affordable housing.
- **Specialized financial services:** Our expertise in capital markets and leasing is represented through memberships in the Securities Industry and Financial Markets Association; the Securities Traders Association, where a KeyCorp executive serves as member chair; and the Equipment Leasing and Finance Association.
- **Inclusion in real estate:** We are proud members of the National Association of Hispanic Real Estate Professionals (NAHREP), supporting efforts to expand homeownership opportunities in underserved communities.
- **Regional leadership:** At the state level, we lead through active roles in bankers' associations and business organizations across our footprint. KeyCorp's Chairman and CEO serves as chair of the Ohio Business Roundtable (recently re-elected for a two-year term), helping shape business growth and economic development policy, while our regional executives advocate for sound, community-focused regulatory frameworks.

Key Impact |

Legislative impact: advancing affordable housing

Our advocacy efforts produce tangible results for the communities we serve. A prime example is our work on affordable housing policy at the federal and state level, where our collaborative engagement with policymakers and coalition partners helped advance legislation that expands housing access for low- and moderate-income families. Our work helps to:

- Increase funding for affordable housing development
- Streamline regulatory processes for housing construction
- Create new tax incentives for private investment in workforce housing
- Expand homeownership opportunities for first-time buyers

This legislative success demonstrates how our advocacy translates into real-world benefits — creating more affordable housing options, supporting economic mobility, and strengthening the communities where our clients and employees live and work.

Proactive engagement

KeyCorp takes a proactive approach to shaping public policy, focusing our advocacy on issues that directly impact our ability to serve clients and strengthen communities. Through consistent dialogue with elected officials, regulatory agencies, and community stakeholders, we advance policies in four key areas:

- Expanding financial inclusion and access to banking services
- Supporting small business growth through improved access to capital and streamlined lending processes
- Modernizing financial services regulation to foster innovation while maintaining robust consumer protections
- Enhancing financial education and consumer protection

Our government relations professionals and registered lobbyists maintain ongoing relationships with policymakers, providing data-driven insights on how proposed legislation would impact our clients, our communities, and our business.

Corporate political spending

It is important to note that KeyCorp does not contribute corporate funds for election campaigns. We prohibit supporting candidate committees, political parties or committees, or political action committees (PACs) organized for the advancement of political candidates. KeyCorp also does not contribute to Super PACs or independent expenditure committees, nor does the company make independent political expenditures in support of or opposition to candidates for public office.

As referenced previously in this section, Key may make contributions in support of certain ballot issues that in turn support the interests of our businesses, our employees, and/or our communities. Ballot issue requests are reviewed by Key Legal and then submitted for final approval to the executive leader of our Corporate Center. Contributions for approved ballot issues are reviewed annually by the Nominating and Corporate Governance Committee of the KeyCorp Board of Directors and are disclosed semiannually on the Corporate Governance page of key.com.

Political action committees

Eligible officers, managers, and professional employees of KeyCorp can participate voluntarily in the political process by making an individual contribution to the PAC sponsored by KeyCorp. Information about contributions by the KeyCorp Advocates Fund and the KeyCorp Advocates Fund – Federal is publicly disclosed and accessible at fec.gov. Information for the KeyCorp Advocates Fund – New York can be found at elections.ny.gov.

Voting time-off

We support our teammates' right to participate in the democratic process. To help all employees cast their votes, we provide Voting Time-Off for primary and general elections. Teammates are eligible for up to two to three hours of paid time off to vote, with specific allocations based on their state's legal requirements. This policy applies to all employees (except those on call or on commission only), with limited exceptions as required by state law. We proactively communicate this benefit before each election and encourage all eligible employees to exercise their right to vote.

Thriving Clients

At KeyBank, we are committed to empowering financial wellness for every client we serve. Through comprehensive banking solutions, accessible digital tools, and dedicated community engagement, we support individuals, families, and businesses across every stage of their financial journey. Our approach combines personalized service with innovative technology to ensure that all clients — regardless of language, ability, or economic background — have access to the financial resources they need to thrive.

In 2025, our commitment to thriving clients reflects our understanding that financial inclusion drives community prosperity. When our clients succeed, our communities flourish. This section highlights our strategic initiatives in community banking, product accessibility, multilingual support, and client-centered innovation that demonstrate our dedication to building lasting relationships and creating meaningful economic opportunity.

Inclusive banking in action

At KeyBank, we believe banking should work for everyone. Because each financial journey is unique, our broad range of products and services allow us to meet clients and communities where they are. This belief shapes our commitment to financial empowerment, innovation, and meaningful community investment.

As a relationship-driven bank, we listen closely to our clients and communities and use that insight to guide our work. Through lending, grants, and volunteerism, we actively support the long-term growth and resiliency of the communities where we live and work.

Commitment to evidence-based client experience

Key is advancing our commitment to thriving clients through a comprehensive, data-driven approach to understanding and serving client needs. We are establishing a behavioral research practice that goes beyond traditional surveys to derive insights from actual client behaviors, enabling our front-line teams to take meaningful action based on what clients do, not just what they say. This 360° measurement approach ensures our strategic priorities — sustainable homeownership, community-focused branches, and small business empowerment — are grounded in real-world client experiences and continuously optimized based on client feedback. Insights and measurement are not only gathered, but actively applied to inform client experience, design, and investment decisions at an enterprise level.

Community Banking: Our approach

Our Community Banking team operates as a unified force, delivering consistent support across our entire footprint. We engage, educate, and empower underbanked and underserved communities to improve financial well-being through our products, programs, and resources.

Strategic priorities in 2025:

1. **Growing sustainable homeownership:** Helping more families achieve the dream of homeownership through accessible mortgage solutions and financial education
2. **Strengthening community-focused branches:** Deepening our presence in communities with unique needs to make our banking services more accessible
3. **Empowering small business owners:** Supporting entrepreneurs and small business owners with specialized programs, resources, and relationship banking

Our team structure

To deliver on these priorities, our team works together to create accessible products, empowering tools, and community connections that meet clients wherever they are on their financial journey.

The Community Banking team creates and manages strategies to build client relationships with all neighbors and neighborhoods by curating and scaling local, national, and complementary programming. This includes programs such as Key4Women® and other small business initiatives, which are delivered through networking events and branches to meet the banking needs of our communities. The team works closely with Key's Corporate Responsibility team to implement these initiatives for KeyBank and our clients alike.

The Community Banking team consists of:

Community Banking Strategy: This team develops and executes various inclusive consumer strategies and tactics to attract, deepen relationships with, and support the needs of all clients.

Community Banking Programs: This team implements and oversees community bank programs. They develop and deliver differentiated, tailored solutions to acquire and expand business relationships.

Community Banking Sales: This team creates and carries out strategies to acquire and deepen client relationships. They work with teammates across the footprint to deliver banking products and programs.

Community Banking Business Enablement: This team provides critical infrastructure, analytics, and operational support to ensure seamless execution of community banking strategies. They enable our teams with the tools, technology, and insights needed to deliver exceptional client experiences and drive measurable impact.

How we deliver on our priorities

With this integrated team structure in place, Community Banking delivers on its strategic priorities through three focused pillars of action. Each pillar represents a distinct approach to creating thriving clients and communities, working together to advance financial inclusion across our footprint.

Priority #1: Growing sustainable homeownership

Homeownership is the foundation of healthy and thriving neighborhoods — building wealth, creating stability, and strengthening communities.

Our homeownership strategy directly delivers on our first strategic priority by removing barriers at every stage:

- Low or no down payment requirements through products like Key Community Mortgage®
- Financial assistance with our community-based programs and down payment assistance programs
- Specialized mortgage products for homebuyers with varied needs (Federal Housing Administration (FHA) loans, Veterans Affairs (VA) loans, manufactured homes)
- Expert guidance from cross-functional teams who understand your journey

A cross-functional team is dedicated to helping borrowers navigate the home-buying process successfully through access to education, advice, and resources. From the first conversation with a loan officer to closing day and beyond, we provide the support families need to help achieve and sustain homeownership. To meet the needs of our clients, KeyBank offers a variety of mortgage programs to help make homeownership more attainable.

Affordable-purchase mortgage products

Down payment requirements, closing costs, traditional underwriting, and documentation requirements can be hurdles to homeownership. KeyBank offers the following products to help qualifying clients:

Key Community Mortgage®: Designed specifically for clients in our communities, Key Community Mortgage removes traditional barriers to purchasing a home by offering up to 100% financing on purchase transactions[3] in KeyBank assessment areas — no private mortgage insurance required.

Fannie Mae HomeReady® Mortgage: Up to 97% financing on purchase transactions for qualifying clients.[4]

FHA Home Loans: Up to 96.5% financing on purchase transactions for qualifying clients.

VA Loans: Up to 100% financing on purchase transactions for eligible veterans.

Freddie Mac's Home Possible®: Freddie Mac's Home Possible is now part of KeyBank's affordable product lineup. This mortgage option features a low down payment and is specifically designed to assist creditworthy, low-income borrowers in achieving their homeownership goals.

Financial support programs

We are proud to offer a variety of programs and services to empower our clients on their path to homeownership and enable home improvement:

Down payment assistance: We work with a number of organizations and agencies from New York to Washington to provide down payment assistance in the form of grants, recorded community seconds, and employer-assistance loans.

The Key Cares Loan® Program: In Cuyahoga County, Ohio, the Key Cares Loan Program provides home repair assistance to eligible homeowners living in the area. We work in cooperation with Home Repair Resource Center, a local nonprofit organization, to offer an unsecured home loan of up to $15,000 for home repairs to homeowners who can afford a monthly payment but may not qualify for traditional bank financing.

Manufactured home financing: KeyBank offers financing options for manufactured homes in select states to reach more potential homeowners. Manufactured homes are another way to provide access to affordable housing in markets where a traditional home may be cost-prohibitive.

[3] Property must be located in a KeyBank Assessment Area. No income limitations if property is located in LMI census tracts. For all other census tracts, income must be less than 80% of the Federal Financial Institutions Examination Council (FFIEC) Estimated MSA/MD Median Family Income. Completion of a HUD-approved prepurchase homebuyer education workshop may be required prior to closing. Landlord counseling may be required prior to closing on all two-unit transactions. Borrowers are not permitted to own any other real estate at the time of closing.
[4] Maximum income is limited to 80% of the Area Median Income (AMI) in all census tracts.

Priority #2: Strengthening community-focused branches

While our products and tools provide the foundation for financial success, our community-focused branches play a critical role in connecting these resources to the people and communities they are designed to serve. These locations are thoughtfully positioned to offer accessible, essential banking services to meet the varied needs of our valued customers.

As of year-end 2025, there were 310 community-focused branches across KeyBank's retail footprint, with an increased focus on specific community needs. Each branch is staffed with bankers who understand the unique needs of their communities and are empowered to deliver personalized solutions.

What makes community-focused branches different

- Located in communities that need accessible banking services most
- Specialized training for branch teams on inclusive banking practices
- Connection to community programs, resources, and partnerships
- Cultural competency and language support to serve a broad range of populations
- Community gathering spaces for financial education workshops and events

These branches serve as more than banking locations — they are community hubs where neighbors can access resources, build relationships, and find support on their financial journeys.

Key's bicentennial roadshow

In summer 2025, KeyCorp Chairman and CEO Chris Gorman along with senior leaders visited eight markets across five states to celebrate Key's bicentennial with the people who make our success possible.

2 weeks. 8 markets. Countless connections.

Over the course of this celebration, KeyBank leadership hosted 50 events, engaged with nearly 300 clients, connected with approximately 1,200 teammates, and met with around 530 community partners. Each market visit included branch tours, teammate town halls, and the presentation of a $200,000 bicentennial grant to support non-profit organizations focused on affordable housing and small business development across our markets — totaling $5.4 million invested in organizations advancing financial inclusion in underserved communities. Read more about these grants in the Thriving Communities section.

This roadshow exemplified KeyBank's relationship-first approach: listening to communities, strengthening partnerships, and investing in the neighborhoods we serve. After 200 years, our commitment to community banking has never been stronger.

Priority #3: Empowering small business owners

Just as we support individual and family financial success through accessible banking and homeownership, we empower entrepreneurs and small business owners to thrive through dedicated programs and resources. Small businesses are the economic engines of our communities, and women-owned businesses represent one of the fastest-growing segments.

Beyond capital access, we recognize that business owners need strategic guidance to navigate the complexities of cash flow management, growth planning, and financial decision-making. We've invested in tools and expertise to provide this support:

KeyBank Small Business Check-In: This interactive digital tool offers a quick, 3 – 5-minute assessment that helps business owners reflect on their company's current state, priorities, and financial journey. The tool provides personalized insights and connects owners with relevant resources and expertise.

Key Conversation: Our business bankers work directly with small business owners to address critical challenges in cash flow management, growth planning, and financial decision-making through structured, ongoing conversations. These advisors hold specialized Certified Cashflow Advisor designations, equipping them to deliver sophisticated financial guidance tailored to each client's unique business circumstances and goals.

Key4Women®: Two decades of empowerment

Since 2005, Key4Women has been a catalyst for change in the business community for more than two decades. The program stands as an inclusive initiative open to all people, advocating for, connecting, and empowering businesswomen and business owners as they progress on their journeys to financial wellness.

At its core, Key4Women comprises a nationwide network of members and advisors who understand the unique challenges and opportunities faced by entrepreneurs and leaders. The National Team provides strategic guidance, tools, and resources that help local teams execute programming effectively, ensuring our impact reaches every corner of our footprint.

Our network of Key4Women Certified Advisors receives specialized training and comprehensive resources to serve business owners at every stage of their journey. These advisors have access to turnkey programming and tools that enable them to build strong, lasting relationships with clients and deliver exceptional service to entrepreneurs.

In 2025, the program's reach continued to expand, with **12,560 members** supported by **5,620 Key4Women Certified Advisors** nationwide.

Key4Women members benefit from:

- Personalized financial services and advice from certified advisors
- Events and forums with industry experts, fostering professional growth and lasting connections
- Timely and insightful content on the latest financial and business trends

In October 2025, more than 300 business professionals from across the capital region gathered at the Albany Marriott to celebrate the 20th anniversary of Key4Women. The milestone event featured Giuliana Rancic, the renowned E! News personality, fashion designer, and bestselling author, who shared her powerful journey from the red carpet to entrepreneurship.

The anniversary celebration also honored Jennifer Lawrence, CEO and Founder of SEAT (Support-Empower-Advocate-Triumph), who received the 2024 Key4Women Achieve Award in recognition of her outstanding contributions to the business community. SEAT also received a $2,000 donation to further its mission.

Small business growth accelerator for Cleveland entrepreneurs

KeyBank collaborated with The Acceleration Project (TAP) to successfully complete a Business Growth Accelerator program in Cleveland's Buckeye neighborhood, helping 35 local entrepreneurs advance their businesses and unlock growth potential. The comprehensive initiative featured four workshops covering essential topics including branding, credit management, understanding financial statements, and borrowing, with each workshop followed by two weeks of individual coaching. The program culminated in an in-person graduation in April 2025, demonstrating KeyBank's commitment to supporting small business growth and economic development in the communities it serves.

The initiative proved highly successful, with nearly 100% of participants expressing satisfaction with the program and gaining a better understanding of the topics presented. Through this work, KeyBank provided entrepreneurs with crucial advice and tools needed to grow and thrive.

Products, tools, and resources to serve every client

Our offerings include products and resources designed to remove barriers, build financial capability, and support long-term success. We meet clients at every stage of their financial journey with solutions that fit their unique needs.

Banking products

KeyBank Hassle-Free Account®: A checking account that removes common banking barriers, making it easy for clients to establish their banking relationship or simplify their financial life.

Why it matters: No overdraft fees or minimum balance requirements mean clients can bank with confidence, free from unexpected charges or pressure to maintain specific account levels.

Key Secured Credit Card®: Clients can build their credit history with responsible use — every on-time payment helps strengthen their financial foundation.

Why it matters: Many clients need a pathway to establish or rebuild credit. This secured card offers that opportunity with guidance and support when the minimum payment is made by the due date each month.

Key Active Saver® Account: A savings account designed to help clients build emergency funds and achieve savings goals with competitive interest rates and flexible access to funds.

Why it matters: Financial security starts with savings, but many clients struggle to build a safety net. The Key Active Saver account makes saving simple and rewarding — opening an account requires as little as $10, there are no minimum balance requirements, and interest compounds daily to help savings grow faster.

Financial empowerment tools

Beyond traditional banking products, we provide innovative tools that help clients take control of their financial lives, build healthy habits, and plan for the future.

Early Pay[5]: Clients can access eligible direct deposits up to two days sooner than their scheduled pay date.

Why it matters: Early access to paychecks can help clients manage cash flow, pay bills on time, and avoid costly late fees or short-term borrowing.

EasyUp®: Clients can save automatically with every purchase — turn everyday spending into progress toward their goals.

Why it matters: Building savings can feel overwhelming. EasyUp makes it effortless by automatically transferring a set amount from every debit card purchase to a KeyBank savings account. Clients choose an amount that works for them, from $0.10 to $5, and can watch small amounts grow over time.

Key Financial Wellness Review®: Clients benefit from a personalized, banker-guided conversation designed to understand their financial situation, set priorities, and create a step-by-step action plan.

Why it matters: Many clients want to improve their financial situation but don't know where to start. This proprietary experience provides one-on-one sessions with a knowledgeable Key banker (in a branch or online), personalized assessment of each client's financial health, and clear, actionable next steps for budgeting, building savings, managing debt, or improving credit scores — with ongoing guidance as their needs evolve.

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[5] Early Pay is a service included with your KeyBank consumer deposit account in which KeyBank makes your eligible direct deposits available up to two business days early. Eligible direct deposits include certain transactions such as payroll, government benefits, or similar types of payments. The Early Pay service is dependent on when KeyBank receives information from the payer that the funds are on the way; this could vary, and you may not always receive your funds early. You cannot opt out of Early Pay.

Additional client resources and partnerships

Beyond our own tools and products, we connect clients with vital community resources through strategic partnerships.

SpringFour® resource connection

Through our partnership with SpringFour, a social impact fintech, KeyBank clients can access a database of more than 27,000 vetted local and national resources to address financial challenges and life needs.

Financial stress often stems from challenges beyond banking — housing instability, job loss, utility shutoffs, or food insecurity. SpringFour's professional counselors deliver solutions to those in need in real-time, connecting our clients with free, confidential referrals to nonprofit and government programs across more than 25 areas of need. These resources span critical support categories including housing counseling, utility assistance, financial counseling, food programs, employment services, healthcare support, and childcare resources.

In 2025, KeyBank and SpringFour delivered an average of 5,700 monthly financial health referrals to 2,442 Key clients. The five areas of assistance most frequently requested by our clients during this time were:

- Heating/utility costs (9%)
- Food savings (8%)
- Financial counseling (8%)
- Healthcare savings (7%)
- Employment services (7%)

Real Impact, Real Lives: The SpringFour partnership enables us to support clients through life's most challenging moments:

- A client who lost their car and job and was later served with an eviction notice was able to find rental assistance, affordable transportation, and employment resources to start building their new life
- An elderly client living on a low fixed income found helpful resources that were easy to navigate and helped them save on their monthly bills
- A family with two special needs children lost their home in a hurricane but were able to find useful resources they did not know were available to them

By helping to facilitate access to vital financial resources, Key encourages digital engagement, helps lower delinquency rates, increases repayment rates, and improves overall client satisfaction.

Financial education and client empowerment

Our dedication to building financial capability extends to enhanced financial education initiatives, where we're investing in research and content development to ensure our educational resources meet clients where they are in their financial journeys. By combining storytelling with data-driven design decisions, we're creating financial education tools that resonate with diverse audiences and truly empower clients to achieve their financial goals.

Responsive and real-time client support

KeyBank implements real-time research processes that not only enable us to rapidly respond to emerging client needs and concerns, but helps us evolve our offerings over time based on this feedback. This approach means we can quickly identify and address barriers to financial inclusion, whether they relate to sustainable homeownership, small business access to capital, or community banking services.

Accessibility

An important facet of financial inclusion is accessibility. At KeyBank, we recognize that true inclusion means removing barriers for all clients and creating access to our services and facilities. We are committed to ensuring that everyone — regardless of ability, language, or background — can bank with confidence and independence.

We are committed to providing an accessible banking experience across our physical locations, ATMs, digital platforms, and client communications. In addition to meeting the requirements established by law, and where possible, our branches offer accessible entrances, designated parking, curb cuts and ramps, clear pathways, and service counters designed for clients using wheelchairs or other mobility devices. All Key ATMs are assessed for compliance with the Americans with Disabilities Act (ADA) and feature voice guidance in English and Spanish, Braille instructions and tactile keypads, and headphone jacks for private audio access; where possible, height and reach configurations are designed and implemented for clients with mobility needs.

Our digital banking platform is built to ADA and Web Content Accessibility Guidelines informed accessibility standards and is compatible with assistive technologies including screen reader software. The platform supports keyboard navigation and adjustable text size options, and we conduct ongoing review and improvement based on testing and client feedback. Clients who are deaf or hard of hearing can reach us through TTY services and Telecommunications Relay Services.

Design for all abilities

Our commitment to accessibility is embedded across how we design, measure, and continuously improve experiences at KeyBank. We apply human-centered design principles and data-driven insights to ensure our digital and physical touchpoints are usable, intuitive, and inclusive for clients and employees of all abilities. This work brings together experience and product design, process improvement, and ongoing measurement to identify barriers, refine journeys, and scale inclusive solutions across the enterprise. We are also exploring how emerging technologies can expand accessibility while preserving the human connection that is core to relationship banking.

Enhancements for limited-English-proficient clients

For many years, KeyBank has supported clients whose primary language is not English. We remain committed to providing fair, compliant access to our products and services in the language clients are most comfortable using, helping us better serve our communities.

Language Access Program

Key’s Language Access Program identifies and implements ways to better serve our language-diverse communities. After reviewing census data, language requests, and our existing inventory of translated materials, Spanish was selected as the primary language for the program's launch, and we continue to evaluate opportunities to expand the program to additional languages in the future.

To expand and enhance our Language Access Program, KeyBank is conducting ongoing research to continuously evaluate and improve our services for Spanish-speaking communities. This systematic research approach helps us understand the unique needs and preferences of our clients — beyond just language access — through regular feedback mechanisms. This commitment demonstrates our recognition that financial inclusion requires more than translation — it requires understanding and responsiveness that evolves with our communities' needs.

Current language access services

In-branch services:

Our in-branch services provide multiple touchpoints for Spanish-speaking clients and those requiring language support services in other languages. Branch teammates have access to language interpreter services for clients. We conduct community events in Spanish and have established Spanish complaint management practices with clear escalation protocols to address concerns effectively. Spanish signage and merchandising have been strategically deployed across branches in communities with the highest concentrations of Spanish-speaking populations, creating welcoming environments that reflect the demographics we serve.

Digital services:

Our digital services extend language access beyond the branch. The Spanish-language webpage provides Spanish-speaking clients and prospects a welcoming introduction to KeyBank’s products and services, highlighting relationship benefits and tools to support their financial journey. The webpage helps empower clients and prospects by allowing them to explore banking options without needing translation. Client surveys are conducted in Spanish with built-in escalation triggers for service concerns, allowing us to identify and address issues. Additionally, Key has a broad list of automated customer service options available in Spanish. When clients require additional assistance, our Customer Service agents are equipped to support them through a language interpreter.

Translated materials:

Our commitment to language access extends to select translated materials[6] across client touchpoints. Home-lending flyers and homebuyer educational materials are available in Spanish to support one of the most important financial decisions families make.

Financial education resources (such as Money, Me & Key® and Key@Work programs), workshops, and select regulatory-required product information and notices are translated so clients can make informed decisions in their preferred language.

Quality and training:

Quality and training are fundamental to our language access program. We have implemented best practice training for our teammates using the language interpreter line to support smooth and accurate communication. Our language certification program for bilingual teammates validates their language proficiency and maintains consistent service quality. We conduct ongoing quality assessments of translation accuracy and cultural appropriateness, recognizing that effective communication goes beyond literal translation. All translated materials are regularly updated as products and regulations evolve, so clients always have access to current information.

Expanding services and future commitment

We continue to expand our library of translated educational, brand, and regulatory mandated materials, recognizing that comprehensive language access requires ongoing investment and attention. Our teams actively seek ways to improve technology, expand language services to additional languages beyond Spanish, and provide training and certification for teammates serving multilingual communities.

Supporting success for all clients

Our accessibility and language access commitments aren't separate initiatives — they're foundational to achieving our three strategic priorities. That's why we're committed to meeting every client where they are, so they can move forward confidently on their financial journey — regardless of ability or language.

[6] These materials are provided in Spanish for informational purposes only. Applications, agreements, disclosures, fee schedules, account statements, and similar documents, as well as all signed documents and services, including those delivered online or digitally, are available in English only.

Thriving Colleagues

At KeyBank, our approximately 18,000 teammates are the foundation of our competitive advantage. We invest significantly in their development, focusing on internal mobility, continuous learning inside and outside our company, and creating a culture where every colleague can build a meaningful career aligned with our purpose of helping clients and communities thrive.

Building our workforce

Recruiting excellence

KeyBank employs a comprehensive, multi-channel approach to attract top talent across all levels and areas of expertise. Our Talent Acquisition team leverages a strategic mix of traditional and innovative recruitment methods to identify and recruit candidates who share our core values.

In 2025, Key's Talent Acquisition team earned best-in-class candidate experience and hiring manager satisfaction ratings—contributing to our recognition as a multi-year winner of the Global Candidate Experience (CandE) Award, presented by Survale. Our efforts to improve access and opportunity for all have strengthened our culture and serve as a performance accelerator for our company.

Recruiting channels

We maintain an active presence at career fairs, industry conferences, and networking events throughout our footprint and key talent markets. These in-person connections allow us to build relationships with potential candidates, showcase KeyBank's culture and opportunities, and engage with a wide variety of candidates, including students, recent graduates, professionals with varying levels of experience, and military veterans. Our participation in virtual and hybrid career events has expanded our reach to candidates who may not be able to attend in-person gatherings, broadening our talent pipeline.

Our employee referral program leverages our greatest asset — our teammates — to identify outstanding candidates. Referred candidates often prove to be strong cultural fits and tend to have higher retention rates, as current employees naturally recommend individuals who align with KeyBank's values and purpose.

Recruiting initiatives and partnerships

Strategic partnerships amplify our recruiting efforts by providing access to broad talent pools. We collaborate with various colleges and universities, veteran support organizations, and professional associations focused on financial services. Additionally, we work with specialized recruiting firms and technical academies to source candidates with in-demand skills in banking, technology, data analytics, cybersecurity, and digital banking.

Our Autism at Work program has been running for six years, demonstrating our commitment to inclusivity. For example, we partner with The Precisionists, Inc. (TPI), which works to create jobs for people with disabilities by providing industry best practices for delivering administrative and technology services through teams that include neurodiverse individuals. Since partnering with TPI, we have welcomed 19 contractors, with five moving to full-time positions.

KeyBank is also proud to be part of the National Organization on Disability (NOD) Leadership Council. Through this partnership we collaborate with other companies to promote inclusion for people with disabilities. For the ninth year, we have been recognized by the NOD as a leading disability employer, honoring our efforts to include and support people with disabilities.

KeyBank has also been recognized for 12 years as a Military Friendly Employer and for 10 years as a Military Spouse Friendly Employer by G.I Jobs, an organization that helps veterans find civilian jobs. Through this recognition, we have the opportunity to participate in its virtual career fairs and have access to a database of candidates and their resumes and can chat one-on-one with qualified candidates.

Recruiting operations

Our Talent Acquisition team participates in both computer-based and facilitator-led training on behavior-based interviewing, including how to effectively use available tools and resources in partnership with hiring managers. Behavior-based interviewing enables us to understand how candidates have applied their skills and expertise in real-world situations, helping us identify the best candidate for the role while promoting a more objective and consistent evaluation process. Our initial objectives included creating more consistent and positive experiences for candidates and hiring managers, improving offer-to-acceptance ratios, and reducing average time-to-hire. In addition, we use best-in-class digital tools to reach prospective candidates, including platforms that enable targeted outreach, virtual career events, data-driven sourcing, and personalized communication — helping us connect with prospective candidates quicker and more efficiently.

Competitive positioning as employer of choice

KeyBank has established itself as a premier employer in the financial services industry by focusing our employee experience on purpose and potential. For 200 years, we have been opening doors in communities across the nation, and today, that legacy extends to creating transformative career opportunities for our workforce. Our competitive advantage lies in our ability to connect individual purpose with organizational mission — empowering employees to discover what truly drives them while contributing to the success of our clients and communities.

What further distinguishes KeyBank in the talent marketplace is our comprehensive approach to teammate development and well-being. We offer a flexible, inclusive work environment paired with challenging projects, pathways to leadership, and robust career development programs that unlock potential at every level. Our core values are focused on the idea that teamwork around shared goals isn't just a value — it's a competitive strength. This philosophy creates a culture where genuinely supportive teammates collaborate on behalf of our clients while growing professionally and personally — and we will carry this philosophy forward for the next 200 years.

KeyCorp is an Equal Opportunity Employer

All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, age, genetic information, pregnancy, disability, veteran status, or any other characteristic protected by law.

Review Key's Equal Opportunity and Affirmative Action Policy

University and college programs

Colleges and universities play a vital role in shaping future leaders. By partnering with higher education institutions in the places where we live and work, we invest in individuals at a pivotal point in their career development — offering meaningful opportunities to learn, grow, and contribute to something bigger. This approach strengthens our talent pipeline and drives KeyBank's long-term success.

University and college partnerships

Through our ongoing partnership with The Ohio State University Fisher College of Business, we continued to support the Leadership and Creativity Undergraduate Student Symposium — a nationally recognized program that brings together high-achieving undergraduates for immersive professional development and a culminating case competition.

In December, we hosted the annual symposium in Columbus, where approximately 30 undergraduate juniors and seniors from eight universities participated in a three-day professional development experience. Through hands-on workshops focused on financial modeling, negotiation, creative leadership, and personal branding, along with a culminating case competition offering nearly $16,000 in awards, KeyBank demonstrated our commitment to access, opportunity, and talent development.

KeyBank Leader Development Summit

In 2025, Key welcomed individuals from across the country who have graduated or are scheduled to graduate with an undergraduate degree in 2027 or by spring 2028 — to participate in our KeyBank Leader Development Summit. This half-day virtual event brought together future leaders who were interested in learning more about intern and analyst opportunities in financial services. The summit equipped participants with inspiration, knowledge, skills, and networks to bridge their strengths, passions, and experiences to their ultimate career goals. Attendees heard from our executive leaders, participated in interactive workshops and panel discussions, gained exposure to our culture, and networked with other emerging leaders.

The summit reinforced our commitment to attracting, retaining, and developing top talent while providing participants with valuable insights into our recruiting process. Participants learned how to stand out as candidates and how KeyBank's structured programs enable participants to solve real-world business challenges.

Internship and early career programs

Our structured early career programs are designed to accelerate professional development through intentional exposure to diverse business functions. Summer internships run 10 to 12 weeks, providing individuals with meaningful project work and networking opportunities. High-performing interns can transition to full-time analyst programs ranging from 12 to 24 months, where they rotate through different teams to build comprehensive expertise before specializing in their chosen career path. The majority of our interns transition to full-time roles, contributing from day one while developing skills to advance into leadership positions.

Internship program overview and structure

Key is committed to developing the next generation of banking professionals. Our internship programs provide meaningful, hands-on experiences and mentorship at both the branch and enterprise levels. Year after year, our program proves successful because we strive to attract top talent, support interns from day one, and cultivate a challenging but rewarding work experience that leaves a lasting impact.

In 2025, Key welcomed 193 enterprise interns representing 87 universities across 28 states, as well as 26 branch interns.

Career pathways for early career professionals

For most participants, an enterprise internship with KeyBank leads to an analyst position. In 2025, 139 interns joined us as full-time rotational analysts, and our intern-to-analyst offers and offer acceptance rates exceeded external benchmarks with a conversion rate of 85%. Our full-time analyst programs prepare participants for long-term careers with Key. This deliberate intern-to-analyst pipeline reflects our investment in cultivating talent who understand our culture and values.

Analyst programs provide structured exposure to multiple business functions through rotational experiences, allowing participants to explore different career paths before specializing. High-performing analysts typically advance to associate-level positions within 2 to 3 years, with clear progression pathways mapped to each career track. Many of Key's current senior leaders began their careers in these foundational programs, demonstrating the long-term career potential available to early career talent.

Mentorship and professional development

From the first day, interns and analysts receive comprehensive support designed to accelerate professional growth:

- Peer buddies for daily guidance and team integration
- Manager mentors providing weekly coaching and quarterly development reviews
- Training in financial modeling, risk assessment, data analytics, and specialized tools
- Professional skills workshops covering communication, presentation, and executive presence
- Leadership development through cohort experiences focused on Key core values
- Networking via speaker series, alumni panels, and Key Business Impact and Networking Group (KBING) events

2025 program outcomes and impact

Program Scale

193 enterprise interns from **87** universities across **28** states

26 branch interns in retail banking roles

139 analysts in full-time rotational analyst programs

Conversion and retention

85% intern-to-full-time offer rate, aligning with best-in-class industry benchmarks (85–90%)

46% three-year retention

These outcomes reflect our comprehensive approach to talent development and commitment to creating pathways to banking leadership. By attracting qualified talent, providing exceptional experiences, and retaining high performers, our programs strengthen both KeyBank and the communities we serve.

Developing our workplace

Training and development

At KeyBank, we believe in the power of continuous learning and development. We understand that investing in our teammates' growth not only enhances individual careers but also strengthens our organization's ability to serve clients and adapt to an evolving financial services landscape.

Keys2Learn: Our learning management system

To support our teammates growth and development, we utilize Keys2Learn — our robust online learning management system designed around our evolving workforce. Keys2Learn offers personalized learning paths so teammates can build and hone skills most relevant to their roles, as well as learn new skills in the pursuit of future opportunities. Data and insights from Keys2Learn help our dedicated learning partners identify training gaps and areas of improvement.

Our learning offerings span personal and professional development opportunities, from health and well-being to business acumen and interpersonal skills. Keys2Learn also supports our required compliance training through interactive and engaging modules that help our teammates understand and apply regulatory standards. Built-in tracking mechanisms help keep certifications current and reduce administrative burden. Flexibility is critical, so we offer mobile access to personal development content.

Keys2Learn helps us foster a culture of continuous learning, supports career growth, and helps us deliver high-quality training opportunities to stay competitive in our industry.

Investment in learning

Our teammates own their career journeys, and we provide the tools, support, and resources to help them along the way. In 2025, we invested $8.7 million in formal learning opportunities, career development tools and resources, and our tuition reimbursement program. In addition to on-the-job training, our teammates participated in approximately 495,000 hours of formal learning programs and courses throughout the year. More than 7% of these hours focused on building skills for the future of work — including emerging technologies, leadership, new processes, and new ways of working.

Education assistance benefit

KeyBank provides a tuition reimbursement program to assist teammates pursuing formal education that enhances their skills and career prospects. In 2025, we deployed nearly $1.1 million in college tuition reimbursements to 239 teammates through our tuition reimbursement benefit. This program is part of our overall investment in teammate development, enabling employees to pursue degrees, certifications, and other educational opportunities that align with their career goals and Key's business objectives.

Comprehensive development resources:

Career development workshops

- Creating a career path
- Holding career conversations
- Participating in informal mentoring
- Networking for career development
- Owning your career and overview of Grow at Key

Skill-based workshops and self-paced learning

- Self-paced virtual learning on more than 250 topics
- Instructor-led sessions on skill-based topics
- Short instructional video clips and self-paced e-learning on Microsoft Office tools

360 developmental feedback assessments

- Gathering developmental feedback from managers and peers
- Assessment of competencies
- Report with developmental feedback on strengths and areas of opportunity
- Developmental resources for each competency

"Unlock Your Journey" podcast

- In-depth conversations into the complexity of career journeys at Key
- Teammates in different career positions share advice and recommendations

Situational approach workshops

- Prepares managers to navigate situational challenges with confidence

BOOST managerial development program

- Workshops that describe what to expect in a management role
- Self-assessment, measuring how well employees' interests fit with a manager role

Leadership development with seminars

- Structured and focused approach to nurturing leadership skills at all managerial levels using seminars
- Offered enterprise-wide and aligns leadership behaviors with organizational goals, fostering a culture of innovation, adaptability, and long-term success

Manager development workshops and courses

- In-person and virtual workshops on a variety of manager development topics

Grow at Key

- Self-assessments to help identify career interests, priorities, and career paths
- Guidance for having career conversations with their manager and creating a development plan

MentorMe at Key

- Teammates self-select a mentor/mentee through mentoring platform as development needs arise
- Receive support for successful relationships from program facilitators, resources, and learning sessions

Mentoring matters

Mentorship moves KeyBank forward. Our mentorship programs span peer connections and cross-business relationships, creating a continuous exchange of expertise across the organization. When teammates learn from one another, regardless of role or business line, Key grows stronger, more connected, and better equipped to serve our clients.

MentorMe at Key

Key's enterprise mentoring program, MentorMe at Key, creates opportunities for professional and personal growth across all career stages through both traditional mentoring and peer-to-peer relationships. Teammates self-select mentors or peers based on development needs and career goals, creating mutually beneficial connections across the organization.

We promote the program through ongoing communications featuring success stories and program benefits, encouraging participation by all employees. The flexible approach enables mentees to receive guidance and expand networks while mentors develop coaching skills and fresh perspectives.

In 2025, the MentorMe at Key program demonstrated strong interest with 3,043 individuals enrolled, including 1,265 mentors and 2,231 mentees participating.

Positioning our teammates for the future

We invest in continuous learning to upskill our teammates as technology and careers evolve.

Tech Ready program

Our Tech Ready program helps teammates in non-coding roles transition to technology careers. Participants learn coding skills through a full-time, 14-week boot camp with Tech Elevator, our nonprofit education partner. Graduates can then move into engineering roles in Key's Technology Operations and Services (KTOS) department.

In late 2025, eight teammates committed to mastering COBOL/Mainframe development through Tech Ready while balancing full-time roles, family responsibilities, and personal commitments. Their transition from operational roles to Associate Software Engineers demonstrates what's possible when talent meets opportunity and individuals take charge of their own growth.

Future Ready program

Future Ready is a career development program for KTOS teammates. Each quarter, participants receive dedicated hours to take online courses, shadow colleagues, or complete training to develop new skills — ensuring they stay current with evolving technology.

Generative AI skills development

As generative AI transforms our industry, we provide teammates with learning opportunities to build relevant skills. Through our Keys2Learn platform, teammates can complete a Generative AI badge training series featuring multiple learning paths designed to build knowledge and support career readiness in emerging technologies.

Career growth and mobility

We create a welcoming work environment with strong career mobility opportunities and competitive total rewards to attract and retain top talent. Our comprehensive approach — including career development, financial resources, wellness support, and flexible work arrangements — strengthens retention of valuable teammates. This success is reflected in the long-standing tenure of our workforce.

Our approach to talent management

KeyBank's approach to talent management focuses on creating a supportive, dynamic environment where teammates can grow and advance. Career mobility is central to this strategy, giving our people clear pathways and the tools and resources needed to move forward.

We provide transparent expectations for job roles, prioritize internal opportunities, and invest in development through leadership training, skill-building, and mentorship. Ongoing performance feedback helps us identify and cultivate future leaders, while a culture of coaching and engagement strengthens teammates' ability to adapt and succeed over the long-term.

Results: Strong retention and internal mobility

In 2025, our focus on employee mobility enabled 24% of our teammates to take on a new role at KeyBank or receive a promotion. This investment in development and mobility builds a strong, resilient workforce while achieving a 94% retention rate of top talent[7].

24% of our teammates took on a new role at Key or received a promotion.

Our commitment to career growth is reflected in employee tenure. In 2025, the average tenure for full-time KeyBank employees (excluding interns) was 9 years — nearly double the 4.9 years reported by the Bureau of Labor Statistics for the financial services sector.

While we're proud of these results, we recognize that each teammate's career path is unique. Our voluntary annualized turnover rate[8] of 12.7% remained consistent with previous years. We evaluate retention success across multiple factors including position, tenure, and performance.

[7] Top Talent is defined as employees who received the highest performance rating. The retention rate reflects the percentage of these employees who remained in active employment throughout the full reporting period, measured against headcount at the start of that period, excluding interns and contractors.
[8] Voluntary turnover annualized rate excludes interns and contractors.

Teammate engagement

Our Employee Promise

Our Employee Promise describes the partnership between our teammates and KeyBank and how, together, we create an environment where our clients, our colleagues, and our communities thrive:

- We have a strong sense of community.
- We have the opportunity for personal and professional growth.
- We do work that matters.
- We are accountable, and our results are rewarded.

2025 Employee Engagement Survey

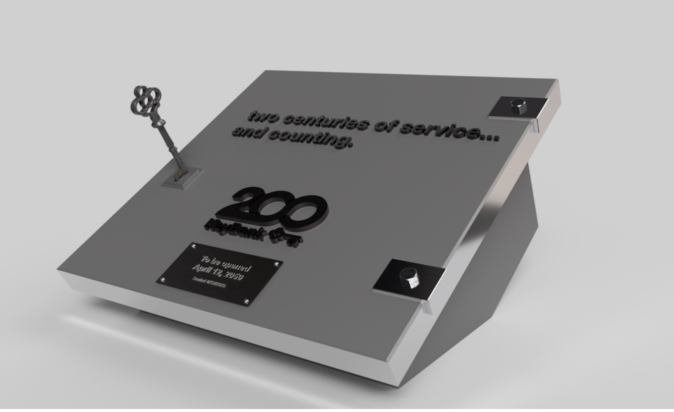
In May, teammates received an invitation to complete a voluntary employee engagement survey. The survey was designed to gauge employee engagement, identify strengths and opportunities, and provide KeyBank leadership and management with actionable feedback. The insights we gained will help inform planning and enhancement of teammate programs and initiatives.

Some 83% of eligible teammates participated in the 2025 survey, and the results offered meaningful insights into our company culture and operations. We conduct focus groups after the survey results are collected and measured to take a deeper dive into specific topics and solicit ideas from teammates on how to improve employee engagement. Our LOBs use these comprehensive insights to take action on opportunities, and some LOBs conduct additional pulse surveys to monitor progress throughout the year.

Empowering teammates to enhance the client experience

At KeyBank, we believe that our teammates are the driving force behind our success. The Voice of Employee (VoE) Forum is another tool we utilize that empowers our teammates to share their ideas and suggest ways to improve the client and employee experience. The forum enables our teammates to be change agents, providing further opportunities for their insights and creativity to be at the forefront of our continuous improvement efforts.

Our teammates play a crucial role in shaping the client experience. Their daily interactions with clients provide valuable perspectives on how we can continuously enhance our services and fulfill our purpose of helping our clients, colleagues, and communities thrive. We use a challenge-based approach, posing specific questions to identify opportunities for efficient problem-solving and high-impact innovation.



Bicentennial Time Capsule: Teammates proposed and voted on items to include, which were sealed alongside letters and images from Executive Leadership and Market Presidents. The capsule will reopen for Key’s 225th anniversary in 2050.

Alaska Gold Nugget Pin: Loaned to Heritage Center by Alaska Market President Lori McCaffrey (Key employee since 1995)

In 2025, we focused on delivering enterprise-wide Voice of Employee challenges to drive engagement and elevate high-impact ideas:

Bicentennial: We empowered teammates to shape Key’s 200-year anniversary celebration in 2025, including launching three VoE challenges to collect historical artifacts, teammate stories, and celebration ideas. The activities surrounding this special celebration yielded the highest participation in VoE Forum history. In addition, a fourth challenge was launched to commemorate and preserve KeyBank's bicentennial year, and top-voted ideas were compiled in a time capsule, capturing special events and memories for future generations to experience.

Digital Wallet: We leveraged the VoE to enhance awareness and adoption of digital wallet technology. The challenge focused on educating teammates and clients about the benefits of digital wallet usage, highlighting automatic perks provided by Mastercard and demonstrating how KeyBank debit cards unlock additional relationship benefits. The challenge supported work across the enterprise, validated work in flight, and collected actionable ideas for future enhancements.

Business resource groups

KeyBank's business resource groups — Key Business Impact and Networking Groups (KBINGs) — are strategically aligned to enhance business outcomes while providing members opportunities for support and development at work. In 2025, 27% of our teammates belonged to at least one KBING.

Voluntary, welcoming, and open to all employees, our KBINGs play a crucial role in supporting our purpose to help clients, colleagues, and communities thrive by focusing on professional development, business impact, and community engagement. KBINGs provide a forum for all employees to build and enhance business relationships with current and potential clients and to provide professional development, networking, and community engagement opportunities. KBINGs support community outreach, mentorship, and initiatives that promote financial empowerment within our communities.

1 in 4 teammates | Belonged to at least one KBING in 2025

MedWish Medworks in Northeast Ohio

9/11 Heroes Run in Cleveland supporting the Travis Manion Foundation

Special Olympics Kansas

Food Bank of the Rockies

Teammate benefits and well-being

Comprehensive benefits

At KeyBank, we recognize that our teammates' well-being extends far beyond the workplace. Our comprehensive total rewards package is designed to support the physical, mental, financial, and social well-being of our teammates and their families. We continuously evaluate and enhance our benefits offerings to ensure they meet the evolving needs of our diverse workforce and remain competitive in the marketplace.

Our benefits philosophy is simple: provide teammates with the resources, support, and flexibility they need to thrive in all aspects of their lives. When our teammates are healthy, financially secure, and balanced, they can bring their best selves to work and deliver exceptional service to our clients and communities.

Physical health and wellness

We believe that healthy teammates are the foundation of a thriving organization. KeyBank provides comprehensive health coverage and wellness programs designed to promote physical health and preventive care.

Medical, dental, and vision coverage: Eligible employees can choose between three high-deductible health plans with comprehensive coverage for teammates and their families.

Health and wellness support: Teammates enrolled in KeyBank's medical plan receive additional benefits to support health management:

- Annual Health Savings Account (HSA) contributions of up to $1,200 through Key's Wellness Incentive program ($600 individual; $1,200 employee plus spouse/partner) by meeting wellness requirements
- Disease management support programs for chronic conditions including diabetes, heart disease, and asthma
- Hinge Health virtual physical therapy platform for spine & joint pain and pelvic health
- OnePass™ subscription-based fitness and well-being program providing access to fitness centers nationwide
- Expert second opinion consultations by 2nd MD for major medical decisions
- Specialized support programs for cancer treatment, fertility, maternity care, and healthy lifestyles and weight management programs

Flexible spending and savings accounts: KeyBank offers account options to help teammates manage certain costs:

- HSA with employer wellness incentive contributions
- Dependent Care FSA for childcare and eldercare expenses
- $500 Lifestyle Spending Account (LSA), an annual reimbursement program supporting personal well-being

Mental health and well-being

We are committed to supporting the mental and emotional well-being of our teammates through comprehensive resources and programs that address stress, work-life balance, and personal wellness.

Live Well & Thrive Employee Support and Wellness Program: Our flagship wellness program offers teammates and household members comprehensive support at no cost.

- Up to six confidential counseling sessions per issue per year
- Unlimited legal and financial consultations
- Wellness coaching for exercise, nutrition, weight management, stress, sleep, and more
- On-demand mental health support
- Work-life, caregiving, and financial consultation services

Personal wellness and growth programs:

KeyBank supports teammates with a comprehensive range of programs designed to help them thrive:

- Thrive with Key bi-monthly wellness communications
- Wellness sessions featuring keynote guest speakers (popular in 2025)
- Quarterly wellness challenges
- Monthly wellness webinars on health and life balance
- Weekly wellness sessions covering stress management, balance, fitness, yoga, and cooking (popular in 2025)
- 90-day healthy lifestyle transformation program

Financial health and security

As a financial services organization, we understand the importance of financial wellness. KeyBank provides robust benefits and resources to help teammates build long-term financial stability.

Retirement planning:

Key demonstrates its strong commitment to helping teammates plan for retirement by matching employee 401(k) contributions and providing planning resources and diverse investment options:

- 401(k) retirement savings plan with competitive 7% employer match
- Automatic enrollment for new hires to encourage retirement readiness
- Diverse investment options and professional guidance
- Retirement planning resources and calculators

Discounted stock purchase plan:

Eligible employees can purchase KeyCorp common stock with the following benefits:

- Monthly stock purchases at 10% below market price
- Convenient after-tax payroll deductions
- Immediate built-in return on investment
- Opportunity to build ownership stake in Key's success

Education assistance:

We invest in teammates' continued education and skill development:

- Up to $6,000 per year for undergraduate and graduate degree programs
- Support for accredited colleges and universities
- Investment in future-ready skills and career advancement

Employee banking benefits:

Teammates receive special banking advantages and financial guidance to support their financial wellness:

- Preferred mortgage rates and closing cost assistance
- Reduced or waived banking fees
- Student loan refinancing discounts through Laurel Road and GradFin
- Financial wellness workshops and personal financial reviews throughout the year

Financial safety net programs:

- Hardship Relief Fund provides financial assistance of up to $3,000 in a rolling calendar year for employees faced with unexpected life events and natural disasters
- Identity protection services to reduce identity theft risk and provide resolution support
- Legal plan for unexpected personal legal issues

Family and caregiving support

We recognize that many teammates balance work with family and caregiving responsibilities. We provide comprehensive support to help teammates care for their loved ones:

Parental support:

- Adoption assistance providing $17,280 in financial aid per adoption
- Provides up to 10 weeks of paid parental leave to bond with a child after birth, adoption, or foster placement

Childcare and dependent support:

- Child and eldercare referral resources and other work-life solutions
- Dependent Care Flexible Spending Account for childcare and eldercare expenses

Education support for families:

KeyBank supports employees’ families by offering children of employees an opportunity to be awarded a $2,500 college scholarship, renewable annually for 2- and 4-year undergraduate programs.

Lifestyle and work-life balance

Key values work-life balance and provides programs that support teammates' diverse needs and interests.

Lifestyle spending account:

Eligible teammates receive up to $500 per year for qualifying lifestyle expenses that promote well-being and personal interests.

Alternative work schedules:

Our work location policies help eligible employees balance work and personal life by allowing the flexibility to adjust work schedules or work location.

Comprehensive leave options:

KeyBank provides generous leave benefits to support teammates during important life events and personal needs:

- Paid time off based on years of service and career level
- Parental leave for bonding with new children
- Short-term medical leave for recovery and treatment
- Military leave with continued support for service members
- Family leave to care for loved ones

Our robust benefits program reflects our commitment to supporting teammates holistically. We regularly evaluate and enhance our offerings to meet the evolving needs of our workforce, ensuring KeyBank remains an employer of choice for talented professionals who want to build meaningful careers while maintaining personal well-being and financial security.

Key Impact |

Building Resilience Through Mental Well-Being Support

Mental health support at KeyBank isn't just a program — it's a commitment renewed every day. Throughout 2025, teammates engaged with comprehensive resources designed to strengthen well-being and reduce stress.

Our year-long *Resiliency RX: Stress Proof Your Brain and Body* keynote series brought expert insights directly to employees, while monthly clinician-led workshops normalized mental health conversations and created supportive spaces for connection. Weekly 15-minute stress breaks and mindful movement sessions offered teammates practical tools to restore balance during demanding days.

Beyond scheduled programming, teammates have access to confidential counseling (six free sessions per issue annually), free mindfulness apps, and our Burnout Prevention Guide — ensuring support is available however and whenever needed.

"These resources have made a meaningful difference in how I manage stress and show up for my team," shared one employee. "I feel supported in ways that truly matter."

This holistic approach empowers our teammates to thrive personally and professionally — exemplifying true leadership in workplace mental health.

2025 highlights

70% of eligible employees plus their spouses who earned KeyBank's medical plan wellness incentive, totaling **$7,703,300**

14,202 employees and household members used employee support and wellness resources and services through Key's Live Well & Thrive program

93% of teammates utilized KeyBank's retirement benefit

We provided nearly **$1.1** million in tuition reimbursements for **239** teammates through our college tuition benefit program.

10,693 employees claimed reimbursement with their lifestyle spending accounts, totaling **$4.8 million**

In 2025, KeyBank contributed **$62,500** to its Scholarship Program, awarding 25 renewable scholarships to dependents of employees to support their pursuit of higher education.

Total rewards philosophy

Beyond benefits, KeyBank's total rewards approach encompasses competitive compensation, performance recognition, and career growth opportunities. Our compensation philosophy supports fair, market-competitive pay that recognizes individual contributions and performance.

Compensation approach

Our success depends on attracting, developing, and retaining talented teammates. We offer competitive pay and benefits through our comprehensive total rewards program to support motivation, growth, and performance. As competition for top talent continues to increase — both within and beyond our industry — we recognize the importance of investing in our people to build high-performing teams and cultivate future leaders. Our total rewards strategy supports our efforts to create and sustain our unique culture and deliver value for our clients and communities.

Our compensation program is designed to reward teammate performance, reflect market practices, encourage prudent risk-taking, and align with shareholder interests and regulatory practices. Our pay-for-performance approach is guided by the following principles:

- Compensation decisions consider company, business unit, and individual performance
- Compensation is structured to balance short- and long-term performance objectives and support sustainable value creation
- Policies promote responsible risk-taking by aligning reward with risk and long-term outcomes

Achieving a balance between risk and reward is a central focus of our compensation program and an important part of how we align pay and performance. All employees have risk goals as part of the performance evaluation process, and their performance against their risk goals is considered when determining discretionary incentives. All incentives paid to our employees are subject to a risk adjustment process that begins before the grant and extends beyond payment.

We maintain a formal compensation structure to establish pay based on objective factors, including external market data, required education, skills and experience, and performance. We regularly review this structure relative to market trends and internal equity. This approach has supported sustained increases in hourly pay levels, with 96% of hourly employees earning $20 per hour or more by April 2026.

Teammate recognition programs

KeyBank celebrates teammate contributions through formal recognition programs that honor exceptional performance, milestone achievements, and exemplary service to clients and communities.

We do this through:

- Encouraging meaningful, consistent recognition via our Key Appreciation Platform
- Rewarding top performers with annual programming
- Executing enterprise-wide recognition events like Teammate Appreciation Week, a virtual holiday concert, and the Key Appreciation Challenge
- Supporting executive leaders to build and execute recognition programs that align with their values and objectives

Key Appreciation: This program enables real-time peer-to-peer and manager recognition across the organization. Developed in response to employee feedback, the program allows teammates to recognize colleagues for demonstrating our values and delivering exceptional client experiences. Through digital recognition cards, point-based rewards, and flexible redemption options including merchandise, travel, and gift cards, the program reinforces our culture of appreciation and celebrates daily contributions that drive client success.

Key Moments gift box program: Throughout their careers at KeyBank, teammates receive curated gift boxes celebrating important milestones: joining the company, becoming parents, retiring, and achieving exceptional performance.

Milestone anniversary pin program: KeyBank honors employee tenure through a commemorative pin program that recognizes dedication at five-year intervals. Each handcrafted 10K gold pin, adorned with gemstones, symbolizes teammates' commitment and contributions to Key's success. Managers are encouraged to present the custom pins as part of a team celebration, reinforcing our culture of loyalty and long-term employment.

Memorable moments with teammates

To celebrate the milestone, teammates received a bicentennial gift package in January featuring a limited-edition pin. As part of Teammate Appreciation Week in March, teammates were also invited to select a special Neighbors Make The Difference Day t-shirt and commemorative keepsake.

The bicentennial year also featured unforgettable experiences that united teammates in celebration. More than 100 teammates joined senior leadership at the New York Stock Exchange for the ceremonial bell ringing, while nearly 1,000 teammates celebrated at a Cleveland Guardians game on April 12, 2025, featuring Chairman and CEO Chris Gorman's ceremonial first pitch and a community investment check presentation — showcasing our commitment to the communities we serve.

Community engagement and teammate support

KeyBank's culture emphasizes both community service and caring for one another. Our unique programs enable teammates to support their communities through employee giving programs and volunteering.

Volunteer and community engagement

Our teammates are at the heart of our impact. We encourage and support them in sharing their skills, talents, and passions with the people and communities where they live and work. Through volunteering and nonprofit board service, our teammates contribute expertise that help our communities thrive.

Throughout 2025, our teammates continued to generously dedicate their time and talents to serve their neighbors and neighborhoods.

Highlights of their contributions include:

54,197 **individual volunteer hours** were logged in local communities.

518 **teammates** served as board members for **754 nonprofits,** contributing **15,231 hours.**

Totaling **69,428** **hours** spent serving our communities.

Key was named a Civic 50 Financial Sector leader for volunteerism and civic engagement for the 12th time, due in large part to our teammates' commitment and contributions.

Nearly 35 years ago, KeyBank launched its signature teammate volunteer event — Neighbors Make The Difference® Day. This annual, designated employee volunteer day is the hallmark of our commitment to our communities and a leading corporate volunteerism effort in America.

The success of this decades-long tradition is powered by a highly coordinated and targeted enterprise-wide effort. From our national director to regional site coordinators, a network of dedicated partners ensures our day of service is impactful and well organized.

On Wednesday, June 4, 2025, **5,156** teammates volunteered in person and online in communities across our footprint for this annual day of service. Team members completed **594** projects in **37** regions from Maine to Alaska.

KeyBank teammates volunteering for Neighbors Day Make The Difference Day, Wednesday, June 4, 2025.

Supporting communities through giving

KeyBank supports the communities where we live and work through employee giving programs that amplify individual generosity with Foundation matching gifts.

- **Employee matching gift program:** The KeyBank Foundation matches employee contributions dollar-for-dollar, up to $2,000 annually per employee. Board members or capital campaign committee members of qualifying nonprofits can receive an additional $2,000 match.
- **Community leadership gift program:** Eligible employees can direct up to four $500 grants annually to qualifying nonprofits through the KeyBank Foundation.
- **Disaster response 2:1 matching gifts:** During disasters and emergencies, KeyBank doubles employee relief donations through 2:1 matching, up to $2,000 per employee — in addition to the standard matching gift program.
- **United Way campaign:** Through our annual employee giving campaign, teammates support United Way's work addressing economic hardship, supporting veterans and seniors, and removing barriers to growth opportunities in our communities.

Key teammate impact

Employee donations and matching gifts	$2.1MM
Community leadership gifts[9]	$150.5K
United Way pledge and corporate match	$1.7MM
Total Employee Impact	**$4.0MM**

Honoring our bicentennial through employee-directed giving

In celebration of our bicentennial, the KeyBank Foundation launched a special giving initiative empowering teammates to direct Foundation funds to the nonprofits that matter most to them.

> “I donated to VeloSano through the Cleveland Clinic Foundation to help fund cancer research specifically for the doctor who treated me!”
>
> **Amy Kilbane**

> “I chose Junior Achievement of Central New York. They do a lot to teach financial education and entrepreneurship in grade schools primarily in disadvantaged areas.”
>
> **Douglas Kofahl**

> “[I donated to] the American Heart Association, as many individuals close to me have been affected by cardiovascular disease.”
>
> **Gianna Coderre**

Thanks to the enthusiastic participation of more than 6,800 teammates, the program delivered over $1.3 million in donations to more than 4,100 nonprofits across our footprint. This milestone reflects our shared commitment to strengthening the communities we serve and supporting the missions that move us.

To read more about support our philanthropic efforts, visit the Transformative philanthropy section.

[9] The Community Leadership Gift Program provides up to four $500 grants to qualifying organizations per year per eligible employee through the KeyBank Foundation.

Sustaining an inclusive culture

KeyBank is committed to sustaining an inclusive workplace where every teammate has the tools and resources to succeed. We provide equal opportunities across all aspects of employment and value the different perspectives, experiences, and backgrounds all our teammates bring.

Our vision for an inclusive workplace

KeyBank envisions a workplace where disability is recognized as a form of diversity that strengthens our organization, where accommodations are provided seamlessly, where teammates feel empowered to bring their whole selves to work, and where accessibility is considered from the beginning of every initiative. We are committed to making this vision a reality through sustained investment, leadership commitment, teammate engagement, and a culture of continuous learning and improvement.

Hiring and development

Our reasonable accommodations process supports teammates from interview through retirement. Teammates can request accommodations at any time — including during the application process — and our team works collaboratively to understand specific needs, implement effective solutions promptly and confidentially, and provide potential candidates with equal opportunity to demonstrate their qualifications.

Once hired, KeyBank provides assistive technology and workplace resources at no cost, including screen readers, speech recognition tools, ergonomic equipment, adjustable workstations, and specialized monitors. Beyond technology, we offer workplace modifications such as flexible schedules, remote work options, accessible facilities, and physical workspace adaptations.

Building awareness and community

We provide disability awareness training for all teammates, with specialized training for managers and HR professionals. Our business resource groups create supportive communities and raise organizational awareness.

In 2025, KeyBank's Champions of People with Disabilities business resource group received the National Organization on Disability (NOD) ERG Excellence Award for Making a Difference, recognizing the group's leadership in creating measurable impact through disability inclusion education and awareness, professional development programs, and community engagement.

Thriving Communities

Our approach to community development is comprehensive: we deploy capital to create economic opportunity, build capacity through education and empowerment, and catalyze lasting change through strategic philanthropy guided by our corporate responsibility officers and delivered through the deep market expertise of our bankers.

Vibrant neighborhoods require affordable housing, thriving small businesses, pathways to financial capability, and strong civic institutions — this vision guides everything we do.

Our bankers and corporate responsibility officers foster relationships with community leaders and nonprofit partners across our footprint, continuously adapting our support to meet evolving community needs. In addition to capital, we invest our expertise, time, and the commitment of our team to create positive change in every community we serve.

Investment impact framework

Our integrated investment approach

In 2025, KeyBank deployed $11.4 billion in community investments — a significant contribution to the nearly **$65.5** billion invested in our communities since 2017. Our investment strategy is deliberate and comprehensive, addressing five interconnected areas where capital can drive meaningful change:

- **Community Development and Affordable Housing:** We finance the creation and preservation of affordable housing units, helping families have access to safe, stable homes that serve as foundations for economic mobility.
- **Low- and Moderate-Income Mortgage Lending:** We expand homeownership opportunities in low- and moderate-income communities, helping families build wealth through homeownership.
- **Low- and Moderate-Income Small Business Lending:** We provide capital to small businesses that help drive job creation and economic vitality in the neighborhoods where they live and work.
- **Transformative Philanthropy:** Through KeyBank Foundation, we fund programs that help strengthen education, workforce development, neighborhood vitality, and community well-being.
- **Renewable Energy:** We finance clean energy projects that help reduce environmental impacts and build sustainable communities for future generations.

These investments work together to help address the interconnected challenges facing our communities.

Community investment impact (2017 – 25)

Investment categories	2025 Activity	2017 – 25 Activity
Community development and affordable housing	$5.6Bn	$37.3Bn
Low- and moderate-income mortgage	$420.3MM	$8.2Bn
Low- and moderate-income small business lending	$161.1MM	$4.5Bn
Transformative philanthropy	$28.4MM	$301MM
Renewable energy[10]	$5.3Bn	$15.2Bn
Totals	**$11.4Bn**	**$65.5Bn**

[10] Renewable Energy volumes included from 1/1/2022 through 12/31/2025 based on 2021 announcement of expanded community commitments.

Building strong foundations — housing and neighborhoods

Safe, affordable housing is the foundation of thriving communities. When families have stable homes, children perform better in school, adults can pursue employment more effectively, and neighborhoods attract investment and services. We view housing as essential to economic opportunity and community well-being.

Laying the groundwork for thriving communities

In 2025, Key invested $5.6 billion in community development and affordable housing financing nationwide. This builds on $37.3 billion deployed since 2017, demonstrating our sustained commitment to increasing access to safe, affordable housing across the communities we serve.

$5.6Bn Community development and affordable housing loan investments in 2025[11]

$37.3Bn Community development and affordable housing loan investments since 2017

Key addresses the need for affordable housing through an execution approach that uses our platform across multiple lines of business to provide tax credit equity, construction/balance sheet debt, and permanent financing for a one-stop shop experience. In 2025, more than 19,000 affordable units were created or preserved through rehabilitation and new construction projects.

KeyBank Community Development Lending and Investment (CDLI)

Key Community Development Corporation (KCDC)	Key Community Investment Capital (KCIC)	Community Development Lending (CDL)
Direct and fund equity investment in 4% and 9% Low-Income Housing Tax Credit (LIHTC)	LIHTC syndication for 4% and 9% LIHTC	Balance-sheet construction loans, interim loans, and lines of credit for affordable housing

Commercial Mortgage Group (CMG)	KeyBanc Capital Markets® (KBCM)
CMG Affordable Housing	Public Finance
Permanent financing for affordable housing via Fannie Mae, Freddie Mac, private placement, and HUD	Bond and public market executions for affordable housing

[11] As defined under the KeyBank Community Investments Commitment (2017-2026); any CRA-qualifying community development loan or investment.

Based on 2025 affordable housing lending activity totaling $6.5 billion, Affordable Housing Finance[12] ranked Key as the number two affordable housing lender in the United States in its 2025 survey. This recognition reflects our comprehensive execution capabilities across agency programs, private placements, and tax credit equity — delivering optimal financing solutions nationwide. Beyond direct investment, Key shapes housing policy through congressional testimony, industry coalitions, and support for bipartisan legislation including the ROAD to Housing Act of 2025 — advocating for expanded housing supply, modernized finance programs, and strengthened tax credit mechanisms.

Syndications platform

While much of our affordable housing investment focuses on communities within our 15-state retail footprint, we recognize that the housing crisis extends far beyond our geographic boundaries. Through our national Syndications Platform, we finance affordable housing in all 50 states, reaching high-need communities regardless of branch presence.

The platform aggregates LIHTC equity and syndicates comprehensive financing packages to affordable housing developers nationwide. Our equity production team works with major financial institutions and private capital providers to structure deals combining construction financing, permanent loans, and tax credit equity.

Our Syndications Platform demonstrates that meaningful community investment transcends geographic proximity. By deploying sophisticated financing solutions wherever they're needed most, we're addressing the national affordable housing crisis as what it truly is: a challenge requiring coordinated action, innovative capital deployment, and sustained commitment to equity.

Community Lending Partnerships

Our commitment extends beyond traditional multifamily housing. We partner with organizations that support affordable housing and small businesses to expand access to the economic mainstream for low-income families and communities. These specialized partnerships play a critical role in reaching communities that face the greatest barriers to capital access, ensuring our impact reaches those who need it most. Our focused lending team works with Key's Market Presidents, Corporate Responsibility team, and other groups within the bank to identify and develop solutions that meet the needs of our local, regional, and national communities.

Complementing these lending relationships, KeyBank Foundation awarded $200,000 grants to community foundations and organizations that support affordable housing or small businesses in each of our 27 markets in honor of our bicentennial — a $5.4 million investment that strengthens this important lending capacity and amplifies our shared commitment to expanding economic opportunity.

Learn more about our these partnerships and this historic commitment in the Transformative Philanthropy section.

2025 highlights[13]

~$3.4Bn	Multifamily **AFFORDABLE LENDING CLOSED**
19,000+	**AFFORDABLE HOUSING UNITS** created or preserved
64%	of these properties are located in **LMI NEIGHBORHOODS**
72%	provide **SUPPORTIVE SERVICES,** such as education and job training, social service coordination, and health programs
52%	have **ENVIRONMENTAL ELEMENTS,** such as solar credits, green design and features, and LEED/Green building certification

[12] Source: Affordable Housing Finance 2025 Top Lenders Survey, published May 2026. Totals include permanent and construction loans for properties at incomes up to 80% of the area median income. KeyBank Real Estate Capital reported lending volumes of nearly $6.5 billion includes bond and public market executions for affordable housing.
[13] LMI neighborhood, supportive services, and environmental elements percentages reflect 2025 KCDC direct LIHTC equity investments only; figures exclude fund equity investments syndicated through Key Community Investment Capital (KCIC) and other CDLI lending activity. LMI designations are based on federal census tract classifications at or below 80% of the area median income.

Key Impact |

Cleveland Housing Investment Fund

In late 2024, Key joined forces with the City of Cleveland and Local Initiatives Support Corporation (LISC) to launch the Cleveland Housing Investment Fund (CHIF) with a transformative $38 million initial commitment. The need was urgent: rental rates in the city of Cleveland were rising faster than most metro areas nationwide, leaving working families and low-income residents struggling to find quality, affordable housing. Neighborhoods that had historically faced disinvestment remained overlooked by traditional capital markets, while many developers couldn't access the financing needed to build in their own neighborhoods. The city needed a bold solution to mobilize significant capital while creating pathways for wealth generation in communities systematically excluded from opportunity.

Key's $20 million commitment from our CDLI Lending and Investment group demonstrates our dedication to affordable housing solutions that transform communities and provide families with safe places to live and grow. What makes this fund different is its intentional focus on how projects support neighborhood vitality and resident wealth-building. The fund provides flexible debt and equity-like financing for neighborhood-scale housing development, designed to serve all communities and developers.

Walton Senior Apartments: first investment, immediate impact

CHIF's first investment demonstrates its transformative potential. In 2025, working with LISC Cleveland, the City of Cleveland, Cuyahoga County, and Volker Development, Key deployed nearly $24 million in construction financing and LIHTC equity for Walton Senior Apartments. This project will create 52 affordable homes for seniors age 55 and older, including 20 units with long-term Section 8 Project-Based Vouchers that preserve affordable rents for residents living on fixed incomes. Beyond providing housing, Walton represents community renewal —helping seniors maintain connections to family, services, and neighborhoods they've called home for decades while ensuring they can age with dignity and stability.

While the fund launched with $38 million, the vision will reach $100 million in total investment to transform housing access and opportunity citywide. As investments like Walton flow through Cleveland, ripple effects spread throughout the community—families find quality, affordable housing near jobs and schools; developers build wealth and capacity; and neighborhoods gain investment that strengthens physical and social infrastructure where it's needed most. For Key, this collaborative initiative exemplifies our approach to community development: deploying catalytic capital that creates lasting prosperity in the communities we serve.

Walton Senior Apartments rendering

Home-lending outreach: Expanding pathways to homeownership

In addition to financing the creation of affordable rental housing, we are equally proud to support individuals and families on their path to homeownership. For many families, purchasing a home represents the single largest investment they will make and their primary vehicle for building generational wealth. However, navigating the mortgage process can be daunting, particularly for first-time buyers or those in underserved communities.

In 2025, KeyBank provided $420.3 million in mortgages to LMI borrowers. Since 2017, our $8.2 billion of LMI mortgage lending has helped thousands of families achieve sustainable homeownership.

Strengthening our capacity to serve all communities, KeyBank has a team of 16 Community Development Loan Officers. These specialists bring deep expertise in navigating the unique challenges facing LMI borrowers and work in the communities they serve.

$420.3MM Mortgages to LMI borrowers in 2025

$8.2Bn Mortgages to LMI borrowers since 2017

Learn more about how we support clients on their path to homeownership in the Growing sustainable homeownership section of this report.

Empowering homeownership through education and support

Recognizing that access to capital alone is insufficient for sustainable homeownership, KeyBank Foundation (the Foundation) committed $1 million over five years (2021 – 2026) to provide comprehensive homebuyer education and community support in select markets across all phases of the home-buying journey. This initiative was just one piece of the Foundation's overall investments in homebuyer education.

In 2025, KeyBank hosted more than 50 homebuyer education sessions across Buffalo, Rochester, New York City, Seattle, and Utah, helping community members build the knowledge, credit, and savings needed to successfully navigate the path to homeownership.

Through our strategic partnership with Operation HOPE, Inc. — a national nonprofit dedicated to financial empowerment — we deliver holistic support services that address the full spectrum of homeownership readiness. The HOPE Inside program, available at select Key branches, pairs aspiring homeowners with dedicated HOPE coaches who provide one-on-one financial counseling, credit-building guidance, and specialized homebuyer education classes. Coaches work alongside clients to develop personalized financial action plans, ensuring they're prepared not just to purchase a home, but to maintain it successfully over the long term.

Connecting to community impact: Focusing on neighbors

Housing and homeownership are a central focus of our philanthropic commitment to creating safe, healthy, affordable, and inclusive communities where families can thrive. Through KeyBank Foundation's Neighbors focus area, we invested $13.5 million in 2025 in programs that support community development initiatives, neighborhood revitalization efforts, and services that help families maintain housing stability.

This approach recognizes that both access to capital and community-based support services are needed to strengthen neighborhoods, and affordable housing developments can serve as anchors for neighborhood transformation. New homeowners become community stakeholders, and stable housing becomes the foundation on which families build prosperous futures.

Powering economic opportunity — business and jobs

Small and medium-sized businesses are the engines of community prosperity. They create jobs, anchor neighborhood commercial corridors, sponsor Little League teams, and reinvest profits locally. When we support these businesses, we're not just helping individual entrepreneurs — we're strengthening the economic fabric of entire communities.

Supporting small businesses

In 2025, KeyBank provided $161.1 million of small business lending to LMI communities, contributing to $4.5 billion in LMI small business lending since 2017. These investments have helped thousands of community entrepreneurs launch, expand, weather challenges, and create employment opportunities that strengthen local economies. We understand that many entrepreneurs often face unique obstacles: limited access to traditional financing, thin or no credit histories, and resource constraints that make navigating complex financial systems particularly challenging. We've designed our small business support ecosystem to address these obstacles through accessible capital, expert guidance, and innovative tools.

Additional details on how we support small business owners are available in the Empowering small business owners section of this report.

$161.1MM Small business loans directed to LMI communities in 2025

$4.5Bn Small business loans directed to LMI communities since 2017

Small Business Administration loan program[14]

KeyBank has consistently ranked as a top-performing Small Business Administration (SBA) Preferred Lender for more than two decades. Since 2015, we have provided more than $3 billion in SBA-guaranteed financing, helping thousands of small businesses secure the capital they need to thrive. Our SBA expertise is particularly valuable for businesses that may not qualify for conventional financing but demonstrate strong business fundamentals and growth potential.

For SBA's FY 2025, KeyBank was ranked[15]:

TOP 20 LENDER BY VOLUME among 1,426 participating lenders for 7(a) lending unit volume

Extended **736 SBA LOANS, TOTALING $225.2MM** under the flagship 7(a) program

[14] All credit products are subject to collateral and/or credit approval, terms, conditions, availability and are subject to change. SBA Preferred Lender. SBA loans subject to SBA eligibility.
[15] Source: Statistics released by the U.S. Small Business Administration September 2025, for total approved loans through the SBA lending program during the federal fiscal year ending 9/30/2025. The 7(a) loan program is SBA's primary business loan program for providing financial assistance to small businesses. To learn more, visit https://www.sba.gov/funding-programs/loans/7a-loans.

Investing in the investors: SBIC strategy

Small Business Investment Companies (SBICs) are privately owned investment funds licensed by the SBA that provide long-term debt and equity capital to small businesses. Licensed and regulated by the SBA, SBICs bridge a critical financing gap for growing businesses — providing capital to companies that need more than traditional bank loans but aren't ready for large-scale private equity.

SBICs raise private capital from limited partners, including banks like Key, which the SBA matches with government-guaranteed leverage. This public-private partnership enables SBICs to deploy substantial capital to small businesses that might otherwise lack access to growth financing.

Key invests in SBICs as part of our comprehensive small business support strategy. These investments complement our direct lending activities and create additional pathways for businesses to access capital. Many SBICs in our portfolio focus on businesses in LMI communities and industries critical to local economic development. As portfolio companies mature and strengthen their capital structures through SBIC investment, they often become candidates for traditional bank financing, creating opportunities for us to serve them as they continue growing.

Our SBIC investments also support our Community Reinvestment Act objectives, as these investments receive favorable CRA consideration when they benefit qualified small businesses and underserved communities.

Supplier access and inclusion

We demonstrate our commitment to supplier inclusion through business strategy and community access. KeyBank has spent more than $1 billion with certified suppliers under our Supplier Access and Inclusion program. Through this program, we strive to make our procurement practices open to a wide range of businesses and vendors.

We make supplier choices based on who can most effectively serve us and our clients, while continuing to support our local markets and partners. Through the program, we engage in selection processes that include, among other things, informing potential suppliers about opportunities to contract with Key, providing broader access to supplier opportunities, and hiring small and local businesses where it meets the needs of our business.

By partnering with a broad range of companies, KeyBank will continue to build a supplier base that helps contribute to our competitive advantage. All selection decisions are made on legitimate, non-discriminatory business justifications which can include, but are not limited to total cost, quality, and experience.

Responsible sourcing practices

Beyond supplier access and inclusion, we integrate corporate responsibility principles into how we select and manage supplier relationships. Our request-for-proposal process incorporates questions on human rights, ethics, environmental practices, and workplace standards during planning, due diligence, and selection phases. All supplier expectations are outlined in Key's Supplier Code of Conduct, which establishes standards for human rights, ethics, legal compliance, and workplace health and safety. We encourage suppliers to uphold these principles and provide an anonymous ethics helpline for reporting any known or suspected violations of our Code of Business Conduct and Ethics. For more information about Key's Supplier Code of Conduct, visit the Public Notices page on key.com.

Creating shared value

Supplier access and inclusion, combined with responsible business practices, are not just procurement strategies — they are catalysts for broader economic empowerment. This approach creates economic opportunity, strengthens the business community, and allows us to benefit from the innovation and perspective that inclusive supplier practices bring to Key and the communities we serve.

Connecting to community impact: Workforce and education focus

Thriving communities depend on access to education and pathways to employment. Through its Workforce and Education focus areas, KeyBank Foundation supports skill development, career readiness, and access to opportunity. Alongside our philanthropic activities, our small business lending contributes to local economic activity. Together, these efforts help foster more inclusive, sustainable community growth.

Strengthening financial futures — education and empowerment

We believe financial education and empowerment are essential complements to our lending and investment activities — and we have designed comprehensive programs to deliver these services across communities.

Money, Me & Key®: Our signature financial empowerment program

Money, Me & Key is the bank's signature financial empowerment program, delivered by trained KeyBank teammates known as Money Mentors. These specially trained colleagues bring financial education directly to schools, workplaces, partner organizations, and communities across our footprint.

Our approach

Developed in collaboration with Everfi, the program provides free workshops covering essential topics from basic budgeting and savings to credit building, homeownership preparation, small business planning, and retirement strategies. All materials are available in English and Spanish.

Money, Me & Key is intentionally flexible and designed to meet people where they are in their financial journeys. Whether someone is opening their first bank account, preparing to buy a home, or planning for retirement, Money Mentors provide judgment-free guidance and practical tools tailored to their circumstances and goals. As of December 2025, 1,782 teammates were trained Money Mentors.

Reaching multiple audiences

The program serves three primary audiences through targeted programming:

- **Grades 8 – 12 students:** Schools-based curriculum equipping young people with essential financial knowledge before graduation — covering budgeting, goal-setting, credit, and planning for major purchases
- **Adults and families:** Community-based workshops delivered through partnerships with nonprofits and community organizations, addressing credit building, debt management, homeownership preparation, and long-term financial planning
- **Workplaces:** Financial wellness programming helping employers support employee financial security through our Key@Work initiative

Money, Me & Key in action

Our November 2025 K – 12 program launch at Cleveland High School for the Digital Arts brought this approach to life. More than 60 12th-grade students participated in interactive workshops led by Key Money Mentors, joined by KeyCorp Chairman and CEO Chris Gorman and the mayor of Cleveland. Working in small groups, students tackled real-world financial challenges they may face after graduation — bringing financial concepts directly to their lives to help them make important decisions.

Why financial education matters

Financial capability is fundamental to economic mobility. When individuals understand how to manage money, build credit, and navigate financial systems, they're better positioned to pursue homeownership, start businesses, weather challenges, and build wealth. Money, Me & Key provides this foundation across communities, creating pathways to prosperity that complement our lending, investment, and philanthropic activities. By reaching people at critical moments — students before major decisions, families preparing for homeownership, workers planning for retirement — we're helping build financial security that strengthens entire communities.

Super Refund Saturday: Maximizing tax benefits for working families

For the past 19 years, KeyBank teammates across the enterprise have volunteered their time and expertise to help local nonprofit organizations provide low- and moderate-income wage earners with free tax preparation services and assistance in determining eligibility for the Earned Income Tax Credit (EITC). Super Refund Saturday provides a cost-effective way for tax filers to navigate the potentially confusing tax preparation process and maximizing tax returns.

In 2025, 174 KeyBank teammates volunteered 1,041 hours to help individuals and families process 962 tax returns, claiming $514,733 in EITCs and generating $1,328,044 in federal refunds.

For many working families, their tax refund represents their largest annual influx of cash—and maximizing this refund can provide crucial resources for paying down debt, building savings, or making necessary purchases.

Key@Work: Financial wellness in the workplace

We recognize that financial stress affects employee health, productivity, and retention. Through our Key@Work program, we support employers' efforts to integrate financial wellness into benefits plans as a way to improve the overall health and wellness of their workforces. Key@Work provides financial education workshops, one-on-one coaching, and resources that help employees navigate their financial lives more effectively. When workers feel financially secure, businesses benefit from increased engagement and reduced turnover.

Strategic partnerships: Expanding our reach

We amplify our impact through strategic partnerships with national and local organizations that share our commitment to financial empowerment. Some of our most engaged partners include:

Operation HOPE, Inc.: Beyond our homebuyer education partnership, Operation HOPE delivers comprehensive financial coaching through the HOPE Inside program at select Key branches, helping community members build credit, establish banking relationships, and work toward financial goals.

Junior Achievement: We support Junior Achievement programs that bring financial education and workforce readiness education to students, helping young people develop the skills they'll need to navigate their adult financial lives successfully.

These partnerships allow us to reach broad audiences — from K – 12 students to working adults to aspiring homeowners — with relevant, high-quality financial education and support services. Our teammates volunteered 2,682 hours providing financial education to the public, ranging from Money, Me & Key workshops to home lending events and student financial education.

Connecting to community impact: Education and workforce focus

Our financial empowerment programs directly support the Education and Workforce focus areas of KeyBank Foundation's philanthropic strategy. By helping students develop financial capability early and supporting adults in building financial security while pursuing career advancement, we create integrated pathways to economic opportunity. Financial education becomes the bridge between education and workforce success — ensuring individuals can not only earn income but manage it effectively to build lasting prosperity.

Catalyzing community impact through transformative philanthropy

While our lending and investment activities provide essential capital to communities, we recognize that capital alone cannot address all community needs. Many vital services and programs — from education to workforce development to neighborhood stabilization — require philanthropic support to thrive. Through strategic philanthropy, we deploy resources that address community priorities beyond the scope of our lending activities.

KeyBank Foundation: Transformative Philanthropy

KeyBank Foundation (the Foundation) provides annual and strategic, multi-year investments designed to create lasting change in the communities we serve. In 2025, the Foundation invested $28.4 million across three strategic focus areas that align with our vision of thriving communities:

Neighbors ($13.5 million): Creating safe, healthy, affordable, inclusive communities

Education ($5.5 million): Preparing students for success

Workforce ($5.2 million): Building career pathways for adults

In addition to these three strategic focus areas, the Foundation invested $4.2 million in programs advancing civic good — supporting a broad range of organizations including arts and culture, health and human services, environmental programs, and civic institutions that strengthen community well-being and quality of life.

These transformative investments employ a strategic approach that prioritizes community leadership, measurable impact, collaboration with other funders, and multi-year support that allows organizations to plan strategically and deliver consistent services. Through disciplined grantmaking, the Foundation catalyzes change that amplifies the sustained impact of our community partners.

$28.4MM | Transformative philanthropy in 2025

$301MM | Transformative philanthropy since 2017

Our strategic approach

KeyBank Foundation's grantmaking approach maximizes community impact through five principles: partnering with organizations deeply rooted in their communities; supporting evidence-based programs with clear success metrics; investing in initiatives that address root causes, not symptoms; collaborating with other funders and stakeholders; and providing multi-year support for sustained impact.

KeyBank Foundation focus areas: Transformative Philanthropy in action

Our three funding priorities operate as a cohesive system — each distinct yet intentionally connected to reinforce and amplify collective impact.

Neighbors: Creating safe, healthy, affordable, inclusive communities

Our Neighbors focus area supports organizations and programs that strengthen the physical and social infrastructure of communities. We invest in initiatives that create safe environments, improve housing stability, stimulate small business success, support community development, and build the civic capacity needed for neighborhoods to thrive. This focus area directly complements our affordable housing and community development lending — while our lending finances the bricks and mortar of community development, our philanthropic investments support the services, programs, and organizations that make communities vibrant places to live.

We support neighborhood associations, community gardens, public safety initiatives, health and human services organizations, and local nonprofits working to address neighborhood-specific challenges.

Education: Preparing students for success

Education is the foundation of economic mobility and community prosperity. Through our Education focus area, we help students prepare for fulfilling careers by facilitating access to high-quality education and offering support for academic achievement. We support programs spanning the educational continuum — from early childhood education to K-12 literacy programs, STEM education, tutoring, and enrichment activities that help students succeed academically.

Our investments also include college preparation, financial aid navigation, and retention programs that help students from LMI communities access and complete higher education and technical training, apprenticeships, and vocational programs that prepare students for high-demand careers.

Workforce: Building career pathways

The Workforce focus area helps adults develop the skills, knowledge, and capabilities to succeed in current and future job markets. We recognize that career development is a lifelong journey and that adults facing unemployment, underemployment, or career transitions need access to training, support services, and pathways to family-sustaining employment.

We invest in programs that provide skills training — including technical certifications and credentials that qualify workers for in-demand occupations — as well as career coaching on resume development, job search strategies, interview preparation, and workplace success. Our programs also offer wraparound services such as transportation assistance and childcare support that remove barriers to training and employment, and create employer connections that bridge the gap between training programs and jobs, to support participants' smooth transition into employment.

Our Workforce investments help strengthen local labor markets by expanding access to skilled talent. This contributes to a healthier small business ecosystem and supports long-term economic vitality across the communities where we operate.

Beyond focus areas: Civic Good investments

In addition to our three strategic focus areas, the Foundation invested $4.2 million in Civic Good in 2025 — supporting a broad range of organizations and institutions that strengthen community well-being and quality of life. This includes arts and culture organizations, environmental programs, health and human services agencies, and civic institutions that serve as anchors for community life. These investments recognize that thriving communities depend on institutions working together to create vibrant, healthy, connected places to live.

Community sponsorships

In addition to the Foundation's transformative investments, KeyBank provided $12.3 million in corporate community sponsorships in 2025, supporting local organizations' fundraising efforts through event sponsorships and general operating support. These sponsorships enable organizations across our footprint to further their missions and deepen their local impact.

KeyBank supports the Urban League of Greater Cleveland through funding, event sponsorships, and community partnerships.

[16] Civic good covers a broad range of local community organizations, from health and human services to the arts.

Total philanthropic investments

Together, these complementary philanthropic approaches create comprehensive community impact. KeyBank Foundation grants provide strategic, multi-year and annual investments that build organizational capacity and drive systemic change, while our Community Sponsorships offer flexible support that strengthens local organizations' ability to serve their communities. This dual approach enables us to address both long-term community development priorities and immediate local needs, maximizing our collective impact across every market we serve.

KeyBank Foundation: Transformative Philanthropy	**$28.4MM**
Community Grants focus areas:	
Neighbors	*$13.5MM*
Education	*$5.5MM*
Workforce	*$5.2MM*
Plus Civic Good investments[16]	**$4.2MM**
Corporate Community Sponsorships	**$12.3MM**

Combined, Key's total philanthropic investments in 2025 totaled **$40.7MM**

Thriving Planet

KeyBank's commitment to our stakeholders guides our work to reduce our operational environmental footprint, mobilize capital to finance sustainable projects and help our clients transition to a low-carbon economy, and assess our climate-related risks and opportunities. Our commitment to climate stewardship is demonstrated through our work to achieve our public goals, and we continued to make meaningful progress in 2025. As an industry-leading financier of renewable energy and affordable housing, KeyBank is making a real impact to help our clients and communities thrive.

Climate stewardship

KeyBank's focus on sustainable business practices — both operationally and through our lending activities — remained a priority for 2025. From our sustainability team to our corporate real estate team to our public finance team, we work across the enterprise to collaborate on initiatives that not only position our company for long-term resiliency, but generate revenue while enabling resilience for our clients, communities, and broader society. KeyBank is adept at navigating an ever-evolving market and regulatory landscape, and we continuously seek opportunities to innovate and grow our sustainability initiatives.

Climate strategy

We continue to strengthen the foundation of our sustainability and climate programs in support of three core pillars:

- **Deploying sustainable finance:** We are committed to mobilizing capital to support our clients and the communities we serve in their climate adaptation and mitigation efforts. This includes investing in sustainable projects and initiatives that promote environmental resilience and social well-being.
- **Achieving operational sustainability:** We are taking action to reduce our own environmental footprint. This includes implementing sustainable practices across our operations, from energy efficiency to paper and e-waste reduction to sustainable procurement.
- **Evolving Climate Risk Management:** We work cross-functionally to identify climate-related risks to enhance our management practices and address potential climate impacts to our business. We support our clients in their transition to a low-carbon economy, providing them with resources to adapt to a changing climate and thrive.

Throughout 2025, we established new, and fostered existing, partnerships across the enterprise to build awareness of our sustainability and climate initiatives and engage employees around our efforts. KeyBank continues to advance our work in achieving our public commitments in the areas of operational emissions reduction, sustainable finance, and renewable energy use. We also partnered with our real estate lines of business and credit risk functions to continue building out our physical risk capabilities.

2025 highlights

We are pleased to share the following progress on our public commitments and program capabilities through year-end 2025:

- Financed or facilitated nearly $24 billion toward our $38 billion sustainable finance commitment to address climate change and support green initiatives
- Invested nearly $4 million in operational energy efficiency projects across our footprint
- Completed a baseline measurement of our financed emissions to understand the carbon footprint of our lending portfolio and help us assess transition-related climate risks associated with our clients
- Assessed the impacts of physical risk at the collateral address level for our Commercial and Residential Real Estate portfolios, considering the impact on the property value and the borrower's financial conditions for both Representative Concentration Pathways 4.5 (moderate) and 8.5 (high) scenarios
- Refreshed our enterprise-wide climate risk module via our online learning management system; through year-end, 1,530 Key teammates had completed the module

Deploying sustainable finance

KeyBank has a commitment to finance or facilitate $38 billion to address climate issues and support projects and initiatives that enable sustainability and resiliency. This commitment helps reduce our transition-related risks[17] and supports our objective to remain among the leaders in renewable energy and affordable housing project finance lending in North America. As the demand for data centers increases with the accelerated adoption of artificial intelligence, the need for reliable, domestic energy is critical. Renewable energy generation is an important part of the equation to meet rising load requirements, enable grid stability, and keep the cost of energy affordable. We continue to make significant progress toward our commitment.

2025 Progress:

We have deployed $24Bn in new capital to mobilize and support a low-carbon economy since 2022

Achieving more than 63% of our total $38 billion commitment

Sustainable Finance

	2025 Activity	2024 Activity	2023 Activity	2022 Activity	Total
Renewable energy	$5.3Bn	$3.8Bn	$2.6Bn	$3.5Bn	$15.2Bn
Green, social, and sustainable bonds — Debt Capital Markets offerings	$32.2MM	$624.5MM	$426.4MM	$515.0MM	$1.6Bn
Green, social, and sustainable bonds — Public Finance offerings	$2.3Bn	$1.9Bn	$1.6Bn	$564.0MM	$6.4Bn
Key Equipment Finance	$210.6MM	$175.0MM	$201.8MM	$141.0MM	$728.4MM
Residential Solar — Consumer Bank[18]	$0.0MM	$0.0MM	$0.0MM	$252.9MM	$253MM
Total	**$7.8Bn**	**$6.5Bn**	**$4.8Bn**	**$5.0Bn**	**$23.9Bn**

[17] Transition risks include risks such as policy constraints on emissions, imposition of carbon tax, water restrictions, land-use restrictions or incentives, or market demand and supply shifts.
[18] In June 2022, Key ceased solar loan originations through our Consumer Banking business after our solar lending partner was acquired.

Renewable energy

KeyBanc Capital Markets® Utility, Power, and Renewable Energy group maintained its position as a top financier of renewable energy in the U.S. in 2025. KBCM's value of transactions nearly doubled compared to 2024, primarily driven by the increase in average transaction size. The team continues to strengthen its capabilities by adding industry expertise and consistently performs near the top of renewables financiers year-over-year. We have the ability to serve a wide range of clients across solar, wind, battery storage, traditional power, and investor- and municipal-owned utility systems — with a focus on building trusted relationships through delivering best-in-class investment and commercial banking services.

KBCM is well-positioned to continue investing in critical renewable generation as well as traditional power sources to not only to ease the energy burden but to help our clients meet their own climate goals and transition to a lower-carbon economy. For example, artificial intelligence continues to drive significant growth in the demand for data centers, projecting an increase in global power demand by as much as 165% by 2030[19] — and trillions of dollars in needed energy investment. As AI adoption accelerates, demand will need to be met with not just traditional power but renewable energy. While today's patchwork of electrical grids is sufficient to support current data center load, future hyperscaler loads will strain capacity. All types of renewables will play a role in meeting increased energy demand while stabilizing the aging grid, such as solar, wind, hydro, and geothermal. Additionally, pairing renewables with traditional energy sources can significantly reduce generation and transmission costs.

Since 2022, KBCM has deployed more than $15 billion toward renewable energy projects in pursuit of our sustainable finance commitment. Since 2007, the team has deployed more than $25 billion in renewables financing.

Key Impact |

1000 Mile Solar - Longroad Energy

KeyBank helped finance the 1000 Mile Solar project, a utility-scale solar photovoltaic facility developed by Longroad Energy and located in Yoakum County, Texas. The 300 MWac/400 MWdc ground-mounted project will deliver large-scale renewable energy to the Southwest Power Pool under a 20-year power purchase agreement, supporting growing corporate demand for clean energy.

Construction began in the first quarter of 2025, with commercial operations expected in the third quarter of 2026. KBCM served as Joint Lead Arranger on the project's $523 million construction-to-permanent syndicated bank financing. The transaction underscores KeyBank's leadership in financing utility-scale renewable energy infrastructure and reflects our long-standing partnership with the Longroad Energy team — marking the 50th transaction completed together.

[19] https://www.goldmansachs.com/insights/articles/ai-to-drive-165-increase-in-data-center-power-demand-by-2030

Clean energy and energy efficiency financing

Key Equipment Finance (KEF) is the ninth-largest bank-affiliated equipment financing company in syndicated volume in the United States, managing nearly $10 billion in assets. KEF works with clients of all sizes to increase efficiencies and enhance overall profitability with the help of equipment financing. Our solutions-based approach helps businesses acquire assets now to position them for long-term growth and resilience.

KEF can do this through preserving lines of credit, leveraging potential tax benefits, staying competitive with current technologies, and developing strategies for responsible disposal of aging equipment. Our highly specialized equipment often requires equally rare structuring expertise and asset knowledge to achieve our clients' objectives in the areas of agriculture, clean energy, government and non-profits, healthcare, manufacturing, marine, and transportation.

In 2025, KEF financed or arranged $210.6 million in clean energy projects, contributing to Key's overall sustainable finance commitment.

$210.6MM | in clean energy projects financed or arranged by KEF

Key Impact |

Powering higher education with Solar + Storage

In September 2025, Key Equipment Finance's Clean Energy team successfully closed the syndication of a $21.0 million sale-leaseback transaction to support a client's energy management contract for the installation of an on-site solar-plus-storage project at a university in Ohio.

The project combines a 7.2 MW fixed-tilt, ground-mounted solar array with a 1.9 MWh battery energy storage system to deliver dependable, sustainable power to the university. Its long-term value is supported by a fully contracted, fixed-price, 30-year Power Purchase Agreement with the university, and the initiative qualified for a 40% Investment Tax Credit at closing, adding meaningful long-term benefits for both the project's cost structure and its clean-energy performance. This work reinforces Key's commitment to delivering innovative financing solutions that help communities access reliable, affordable, and sustainable sources of energy.

Green, social, and sustainable bonds[20]

Through our Debt Capital Markets (DCM) and Public Finance (PF) teams, we offer a comprehensive suite of bank and capital markets products. Deep industry expertise allows us to bring value to clients through unique ideas and actionable solutions. To contribute to our sustainable finance commitment, we participate in the green, social, and sustainable (GSS) bond market to facilitate sustainable solutions and enable critical services in unserved and underserved communities such as high-speed, reliable broadband, and affordable housing.

Our PF team participated in 53 GSS financings totaling nearly $2.3 billion, serving a lead role on 51 of those transactions. A successful focus of the team's efforts in 2025 was the enablement of reliable broadband networks in rural communities across the United States, including California, Utah, and Montana. In 2025, we also saw steady performance in the area of affordable housing, which saw an increase of 22% in the par value of the bonds as compared to 2024.

KBCM's DCM team participated in 2 GSS bond offerings, raising $32.2 million in proceeds to support environmental and social benefits.

$2.3Bn	in Public Finance GSS bonds
51	transactions where Key served in a lead role

Key Impact |

Enabling Reliable Broadband in Rural California

In 2025, the KeyBanc Capital Markets® Integrated Public Sector/Public Finance group was the underwriter of $110.9 million in bonds issued by the Golden State Connect Authority in California to advance an open-access broadband network in rural communities. This funding complements federal grant dollars awarded by the California Public Utilities Commission to support broadband deployment projects in several rural jurisdictions, including unserved and underserved communities. The network will utilize an open-access municipal model that the joint powers authority will finance, construct, own, operate, and maintain — on which multiple internet service providers will compete. This transformative investment will accelerate the delivery of broadband to give families, schools, healthcare providers, and local businesses the tools they need to be successful and thrive. Once deployed, the fiber network is expected to reach more than 31,000 locations.

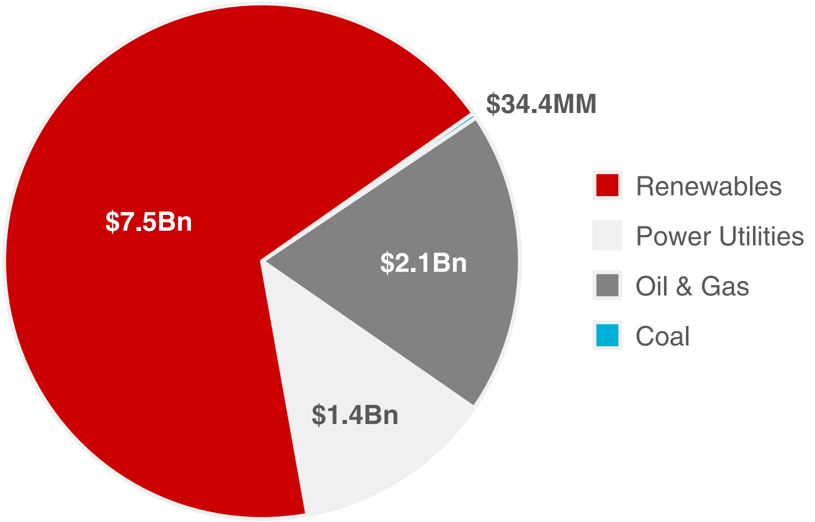
[20] Reported dollar amount total represents KBCM's share of third-party designated, company designated, and self-designated GSS transactions.

Commercial portfolio

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 (non-renewables), and transportation. Industries with high and medium risks may require additional financing to facilitate their transition to a lower-carbon economy, and KeyBank supports our clients in this space where possible.

As illustrated by the pie chart, we continued to increase our investment in renewables in 2025, and it remains the single largest aggregate outstanding loan exposure within our energy sector. Compared to 2024, our 2025 portfolio saw a 3% reduction in the high-carbon usage sectors and a 25% increase in the renewables sector, further supporting our commitment to helping finance and facilitate a low-carbon economy.

Energy-Related Commercial Portfolio[21] Outstanding as of December 31, 2025



This chart reflects commercial loans and leases only as of December 31, 2025.

[21] Credit risk industry reporting is done on an "as-is" basis and reflects most current North American Industrial Classification System (NAICS) industry code assigned, which may vary from NAICS code assigned in historical reporting. "Coal" includes coal and support activities sub-industries of metals and mining. "Oil & Gas" includes the entire oil and gas industry. "Power Utilities" excludes renewables, water and sewer, and other waste disposal from the utilities industry. "Renewables" includes non-carbon power NAICS codes (e.g., solar, wind, hydro, nuclear, and biomass).

Advancing operational sustainability

KeyBank continues to strengthen our operational sustainability by making our facilities more energy efficient and investing in renewable energy projects that shrink our carbon footprint while supporting clean power on the grid. Our Sustainability and Corporate Real Estate teams work closely together to shape Key's overall operational sustainability strategy, partnering with internal stakeholders and industry experts to identify opportunities that reinforce our commitment to helping our clients and communities thrive.

Our Corporate Real Estate Solutions team leads much of this work — upgrading existing and constructing new facilities with green building practices in mind; enhancing building management systems; and replacing outdated and inefficient equipment across our footprint. We're seeing consistent benefits from these efforts, proving that reducing our environmental impact and running a profitable business go hand-in-hand. By tracking energy use and greenhouse gas (GHG) emissions at the site level, we can better target opportunities for capital investments. Data, combined with an internal team of dedicated experts, helps confirm our resources are making the biggest impact. **In 2025, we spent nearly $3.8 million on energy efficiency projects across our footprint.**

While Key remains committed to emissions reduction in pursuit of our 2030 operational carbon neutrality goal, in 2025 we saw a plateau in our Scope 1 and 2 GHG emissions footprint. Specifically, our combined Scope 1 and Scope 2 location-based greenhouse gas emissions increased by approximately 2% compared to the prior year. This rise is largely attributed to a 13% year-over-year increase in Heating Degree Days (HDD) — a measure of how cold the weather was over a given period, calculated based on how far the average daily temperature falls below our standard baseline of 65°F.

An increase in heating degree days indicated a colder year, which requires greater energy use for space heating. This weather-driven increase in heating demand also correlates to the corresponding 10% rise in natural gas consumption observed over the same period. Despite these weather-related fluctuations, Key remains committed to reducing its environmental impact and continues to actively pursue energy efficiency initiatives aimed at lowering energy consumption and reducing emissions.

Waste reduction and management

KeyBank continues to advance its waste management program by aligning digital innovation with responsible operational practices. By doing so, we're enhancing the client experience, improving internal efficiency, and making measurable progress toward reducing our environmental impact.

2025 Waste Reduction and Recycling (as of December 31, 2025)

Waste Type	Waste Diverted (metric tons)
	2025
Recycling – Bank Equipment	78
Recycling – E-Waste	78
Recycling – Furniture	2
Recycling – Lighting Products	0.4
Recycling – Mixed	1
Recycling – Paper	13
Recycling – Shredded Paper	2,137
Recycling – Solid Waste	342
Total Recycling	**2,651**
Total Landfilled	**1,796**
Total Waste	**4,447**
Diversion Rate	**60%**

Paper reduction and e-waste management

Reducing paper use and responsibly managing electronic waste continue to be key parts of our waste management program. Since 2024, KeyBank has conducted its “Refresh and Reset” program to streamline our printer fleet, reduce maintenance costs, and lower overall print volumes. This initiative also addresses security vulnerabilities and supply chain challenges in our legacy fleet. We expect to achieve our program goals by Q2 2027.

In addition to paper reduction, this program is an example of how the bank responsibly manages electronic waste through a certified partner. End-of-life printers are decommissioned, and the vendor partner manages the proper disposal and repurposing of usable equipment. Key receives credit from the resale of repurposed devices as well as monetized value to shareholders, and is spending less on paper and ink, contributing to the cost-efficiency of the program. Key maintains similar operational programs when decommissioning ATMs and other IT hardware once all sensitive data has been removed properly.

To support these goals, we have established and continuously reinforce internal policies that promote responsible printing practices, including controls on color printing and overall print volumes. Over time, these practices have become embedded in how we work — driving sustained reductions in paper use and accelerating KeyBank's shift toward paperless, more efficient ways of working.

Paperless solutions that enhance the client experience

Our shift toward digital solutions is playing a critical role in lowering paper usage while improving how clients interact with our products and services. Ongoing upgrades to our online and mobile banking platforms provide clients with seamless ways to manage their accounts without depending on paper-driven processes, helping accelerate the transition to paperless statements and digital communications. Tools like digital signatures, secure document storage, real-time notifications, and user-friendly interfaces enable a convenient, secure, and sustainable alternative to traditional, paper-based banking.

In August 2025, KeyBank launched a digital banking auto-enrollment program for prospects opening a new deposit account digitally. As part of the origination process, clients are automatically enrolled in online banking. Within just 30 days, this initiative drove a notable increase in paperless statement adoption — nearly 10% among participating clients.

Building on this early success, in 2026 KeyBank plans to explore ways to automatically enroll all new and existing clients in paperless statements upon their initial enrollment in online banking and profile setup. These enhancements will continue to streamline the digital onboarding experience, reduce the volume of mailed statements, and support a more efficient and sustainable client experience.

Tiedeman Campus Composting

KeyBank was pleased to relaunch an expanded composting program at our Tiedeman Campus in Brooklyn, Ohio — our largest owned office location — in partnership with a local composting firm in January 2026. As another demonstration of our commitment to sustainable business practices, this initiative focuses on kitchen waste generated from our on-site cafeteria, whereby food service staff separates and collects food scraps to be composted. This compost also serves as the base for the firm's soil blends that can be used to grow food, from residential gardens to commercial farms.

In its first few months, the program has diverted approximately 5,300 pounds of food waste from landfills — equivalent to avoiding over 5,000 miles of vehicle emissions. Looking ahead, the program has strong potential for expansion. Later in 2026, we aim to explore ways to extend composting to front-of-house spaces. This effort will provide teammates with opportunities to get involved by composting their own post-meal food scraps to help further reduce the campus' environmental footprint.

Together, our Refresh and Reset program, paperless solutions, and composting initiative reflect KeyBank's integrated approach to waste reduction and management — bringing together efficient operations, digital innovation, and environmental responsibility. By aligning sustainability with business performance and client value, we are strengthening the resilience of our organization.

Sustainable technology infrastructure

Since launching the Cloud Acceleration Program efforts in 2021, KeyBank has taken a holistic approach to operating a secure, resilient, and more sustainable technology ecosystem. Through a combination of modern cloud services, energy-efficient colocation facilities, and optimized enterprise platforms, KeyBank has taken proactive steps to reduce the environmental footprint associated with operating our technology infrastructure.

By transitioning workloads from owned and operated data centers to a mix of scalable cloud environments and high-efficiency third-party data centers, KeyBank has improved energy utilization, reduced physical infrastructure demands, and increased operational flexibility. These technology environments are designed with sustainability in mind, leveraging renewable energy sources, advanced cooling technologies, and optimized space and power utilization.

Across our technology infrastructure footprint, we leverage tooling and operational practices that provide greater transparency into energy consumption and GHG emissions, enabling more informed decision-making and opportunities for continuous optimization. This approach supports our broader sustainability objectives while strengthening reliability, security, and cost efficiency.

Our modern technology infrastructure foundation also enables the adoption of emerging capabilities — such as advanced analytics and generative AI — without the need for incremental physical expansion. As KeyBank continues to enhance applications and platforms, we remain committed to responsible technology stewardship that balances innovation and resilience while minimizing environmental impacts.

Energy consumption and greenhouse gas emissions data[22]

Energy consumption (MWh)

Scope/Source	2023	2024	2025
Direct Energy	**51,921**	**48,665**	**54,194**
Natural Gas	45,608	42,078	46,281
Diesel – Stationary	225	168	70
Propane	1,094	959	1,149
Number 2 Fuel Oil	1,666	1,622	2,004
Jet Fuel (Jet A or A-1)[23]	3,328	3,838	4,690
Indirect Energy	**88,473**	**84,809**	**94,668**
Electric Power	83,070	79,406	89,259
Renewable Energy	5,403	5,403	5,409
Total Direct & Indirect Energy	**140,394**	**133,474**	**148,862**

Normalizing factors

Scope/Source	2023	2024	2025
Total Active Sites	1,057	1,027	995
Teammate Headcount (full-year average)	17,692	16,753	17,226
Consolidated Total Assets ($ billion)	188.3	187.2	184.4

[22] GHG data has been verified by Apex – Scope 1 and Scope 2 emissions as well as the Scope 3 categories business travel, fuel- and energy-related activities, waste generated in operations, employee commuting, and upstream leased assets. Total Active Sites represents the number of sites with Scope 1 and 2 energy data in Key's operational control. This varies from the number of branches and ATMs listed in KeyCorp's 10-K as some sites are leased or are not supported by direct billing and are therefore represented in Key's Scope 3 upstream leased assets emission estimation. 100% of the Electric Power consumed above is derived from the grid.

[23] Includes both corporate and company jet travel.

Greenhouse gas emissions ($MtCO_2e$)

Scope/Source	2023	2024	2025
Scope 1	**9,803**	**9,236**	**10,320**
Natural Gas	8,265	7,626	8,388
Diesel – Stationary	57	43	18
Propane	236	207	247
Number 2 Fuel Oil	422	411	507
Jet Fuel (Jet A or A-1)	823	949	1,160
Scope 2 – Location Based	**28,026**	**26,266**	**25,936**
Electric Power	28,026	26,266	25,936
Scope 2 – Market Based	**24,454**	**24,151**	**23,917**
Electric Power	25,129	24,681	24,512
Renewable Energy – Solar	-675	-530	-595
Scope 3	**60,678**	**57,652**	**52,110**
Category 1: Purchased Goods and Services	3,381	2,509	4,997
Category 2: Capital Goods	3,903	4,233	643
Category 3: Fuel- and Energy-Related Activities	3,260	2,818	8,251
Category 4: Upstream Transportation and Distribution	10,337	8,549	3,254
Category 5: Waste Generated in Operations	1,206	1,323	1,268

Scope/Source	2023	2024	2025
Scope 3 (continued)			
Category 6: Business Travel	14,134	12,706	10,783
Category 7: Employee Commuting[24]	17,651	21,040	22,914
Category 8: Upstream Leased Assets	6,805	4,473	2,461

Totals	2023	2024	2025
Total Scope 1 & 2 (Location Based)	37,829	35,502	36,256
Total Scope 1 & 2 (Market Based)	34,257	33,387	34,237
Total All Scopes (Location Based)	98,507	93,154	88,366
Total All Scopes (Market Based)	94,935	91,039	86,347

[24] Employee commuting emissions include energy use from office equipment, home heating, and cooling.

Evolving climate risk management

KeyBank recognizes that climate-related risk management continues to evolve alongside shifts in the regulatory and public policy landscapes — and these risks have implications across our lines of business, operations, clients, communities, and the broader financial system. KeyBank has adopted a new targeted strategy that prioritizes risks with direct impact on the bank, such as physical and insurance risks impacting our clients, facilities, and operations. We are committed to continuously enhancing our ability to assess these risks by improving data quality, advancing automation, and integrating physical and insurance risks considerations into our business-as-usual processes.

Throughout 2025, we accomplished the following:

- Completed a baseline measurement of our financed emissions to understand the carbon footprint of our lending portfolio, fulfill voluntary disclosure commitments, and adhere to forthcoming state regulatory reporting requirements.
- Refreshed our enterprise-wide climate risk module via our online learning management system.
- Further developed collateral-level physical risk analysis for our Commercial and Residential Real Estate portfolios, deepened our understanding of insurance-related risk considerations, and communicated potential portfolio-level impacts to risk and business line partners.

Task Force on Climate-Related Financial Disclosures

More detailed climate-related disclosures can be found in our 2024 TCFD Report (available at the link below) and in our forthcoming 2025 TCFD Report. The report will provide our stakeholders with greater detail about our management of climate risks and opportunities, following the recommendations of the TCFD.

View our current corporate responsibility disclosures at key.com/crreport.

Governance of climate risks and opportunities

Strong corporate governance is demonstrated by our directors and executive leadership, including a commitment to employing ethical business practices and living our corporate values. This example from the top enables Key to manage a broad range of risks and opportunities for the benefit of our shareholders and other stakeholders. Key's Board of Directors oversees our policies and practices on significant issues and topics related to corporate responsibility, including sustainability and climate risks and opportunities, and provides guidance on such initiatives and strategies. The Board also provides guidance to KeyBank's management regarding operating in a manner aligned with shareholder expectations and oversees progress toward climate-related goals and targets.

Risk management hierarchy

Our Nominating and Corporate Governance Committee oversees corporate governance matters generally, including KeyBank's policies and practices on significant issues of corporate responsibility and sustainability (including climate). The Risk Committee assists the Board with strategies, policies, procedures, and practices relating to the assessment and management of Key's enterprise-wide risks, including climate and sustainability risks. The Audit Committee considers corporate responsibility and sustainability-related issues through its oversight of the integrity of Key's financial statements, including reviewing disclosures made in our SEC filings. Governance of climate risk is managed through credit and operational risk frameworks, with physical and insurance risks primarily addressed within these structures.

Climate risk management

The ERM Committee is responsible for implementation of Key's Enterprise Risk Management Policy — encompassing our risk philosophy, policy framework, and governance structure for enterprise-wide risk management. Corporate Responsibility risks and opportunities (including climate) are integrated into long-term strategy, and progress against public commitments is measured and monitored. Key's Climate Risk Team (CRT) integrated into our Credit Risk function to develop physical and insurance risk assessment capabilities. CRT reports progress to Executive Management as appropriate.

Climate risk priorities

KeyBank participates in forums with peer banks and external experts to enhance our understanding of industry best practices, data considerations, and emerging approaches to climate risk assessment.

For the Commercial Real Estate and Residential Real Estate portfolios, we further developed physical risk analysis at the collateral address level, deepened our understanding of insurance-related risk considerations, and communicated potential portfolio-level impacts to risk and business line partners. This work focused on enhancing insight into physical risk exposure and related financial considerations, particularly as they related to property-level risk characteristics and insurance availability.

When possible, Key partners with trusted vendors to enhance the quality and usability of climate-related data used to support physical risk analysis. Given the evolving nature of climate data availability and industry methodologies, we continue to prioritize improving data robustness and analytical capabilities to support ongoing climate risk assessment efforts.

Financed Emissions

In 2025, KeyBank calculated a baseline of our financed emissions (Scope 3, Category 15) associated with our Commercial & Industrial (C&I) lending portfolio, excluding Real Estate. This work is intended to provide us with initial insights into the carbon footprint of our lending portfolio. These insights will help us evolve our approach to measuring and disclosing our financed emissions, and to better assess our climate-related risks and opportunities in the future.

As a Partnership for Carbon Accounting Financials (PCAF) signatory, we have committed to utilizing the PCAF Standards to measure and disclose our financed emissions to help facilitate greater transparency and improve GHG emissions accounting methodologies for the financial services industry.

KeyBank collaborated with a Global Accredited Partner of PCAF to calculate our baseline, and they provided valuable insights and guidance throughout the process. While we made efforts to utilize the best available data in conjunction with the PCAF Standards and use of a PCAF-accredited partner, data availability and model/methodology limitations remain a challenge. As we continue to refine this work, we aim to improve data quality and availability and continue to follow industry best practices and standards as they evolve.

The chart to the right illustrates Scope 1 and 2 financed emissions for our C&I lending portfolio (excluding Real Estate) and accounts for approximately $51 billion.

KeyBank Financed Emissions Baseline (as of December 31, 2024)

Emission Type	Absolute Emissions (tCO_2e)	Emission Intensity (tCO_2e/$MM Outstanding)	Data Quality Score[25]
Scope 1	2,785,434	54.63	4.66
Scope 2	887,772	17.41	4.67

[25] Scores are weighted averages using individual outstandings

Corporate Responsibility at Key — Looking ahead

As I reflect on 2025, I am struck not by the numbers we achieved, but by the people who made the achievements possible. Behind every investment, every program, every partnership stands a team of dedicated colleagues who wake up each day committed to something greater than themselves. Their passion, creativity, and unwavering belief in our shared purpose fuel everything we accomplish together.

This past year reminded me that Corporate Responsibility is fundamentally a team sport. It thrives in the spaces between departments, in the conversations across conference tables, and in the connections forged with community leaders who challenge us to think bigger and act bolder. I have witnessed our teammates from Consumer Banking collaborate seamlessly with our Commercial teams to design solutions that meet real community needs. I have seen experts from our Risk, Legal, and Community Development Lending teams work side by side to navigate complex challenges with thoughtfulness and innovation. This internal collaboration — this willingness to break down silos and unite around shared goals — is what transforms ambition into impact.

Equally inspiring is the trust our community partners place in us. They do not merely accept our support; they invite us to share their vision and learn from their expertise, and they hold us accountable to doing our work the right way and with purpose. Whether we are working alongside nonprofit leaders in Cleveland, small business advocates in Seattle, housing developers in Denver, or financial empowerment champions in any of the communities across our footprint, we learn as much as we contribute. These partnerships remind us that we are not the sole solution, but rather we are one part of the broader strategy — and our strength lies in our willingness to listen.

The expansion of Money, Me & Key exemplifies this collaborative spirit. Nearly 1,800 colleagues voluntarily became trained Money Mentors — not because it was required, but because they believe in empowering others with financial knowledge. They bring their own stories, empathy, and commitment to helping our clients and communities achieve financial wellness. This is corporate responsibility at its finest: teammates going the extra mile to make a difference, supported by leadership that creates space for them to do so.

As important as developing and supporting our communities is enabling critical investments in projects that help sustain these communities long-term. We were proud to advance our sustainable finance commitment with significant investment in renewable energy — financing more than $5 billion in 2025 primarily in solar and battery storage. The future of sustainable finance continues to look bright for KeyBank.

As we look to the future, I am energized by the possibilities ahead. The challenges facing our communities — from housing affordability to economic opportunity to climate resilience—are complex and urgent. But I am confident that together, with our partners, collective ingenuity, and the values that have guided us for more than two centuries, we will continue to drive meaningful progress.

Every day, our teammates bring our shared purpose to life. Through innovation, collaboration, and strong leadership, we work together to accelerate intentional outcomes for our clients, colleagues, and communities. We are not just building a stronger bank — we are building stronger communities where everyone has the opportunity to thrive.

With appreciation,

Eric M. Fiala | Chief Corporate Responsibility Officer, KeyBank, and CEO, KeyBank Foundation

Appendices

Additional Disclosures

Supplemental Sustainability Disclosures

- 2025 Greenhouse Gas Inventory Assurance & Verification Statement
- Human Rights Statement

Corporate Policies & Documents

- Code of Business Conduct and Ethics
- KeyBank Supplier Code of Conduct
- Corporate Governance Guidelines
- Standards for Determining Independence of Directors
- Review of Transactions Between KeyCorp and Its Directors, Executive Officers and Other Related Persons
- Statement of Political Activity
- Community Reinvestment Act Notice
- Equal Housing Lender
- KeyCorp Privacy Notices
- Statement of Compliance with Anti-Money Laundering Laws
- Insider Trading Policy

For additional Corporate Policies and disclosures, please visit the following websites:

- Corporate Governance
- Public Notices
- SEC Filings

Financial Disclosures

- 2026 Proxy Statement
- 2025 Annual Form 10-K
- 2025 Annual Report

Internal Key Policies

Key has a wide variety of policies that are kept internal to help safeguard the integrity and security of Key's teammates, customers, and operations. Key teammates have access to appropriate policies through Key's intranet site. Internal policies include, but are not limited to:

- Anti-Bribery & Corruption Policy
- Fraud Risk Policy
- Conflicts of Interest and Annual Disclosure
- Anti-Tying Policy
- Community Reinvestment Act Policy
- Fair & Responsible Banking Policy
- Enterprise Risk Management Policy
- Information Security Policy
- Information Technology Policy
- Physical Security Program
- Third-Party Management Policy, Program, and Reference Guides
- Social Media Policy

2025 GRI Index

The listed topics follow the Global Reporting Initiative's suggested GRI 1: Foundation 2021 disclosures. This framework allows us to share our results in a manner comparable with our peers and industry benchmarks and organize our corporate responsibility efforts in a manner that accelerates our progress. We report on topics that are meaningful to our business and our stakeholders. In addition to directing you to specific pages within our 20255 Corporate Responsibility Report, the Index references publicly disclosed documents, which offer a more comprehensive view of our company. We thank you for your interest in KeyBank's responsible approach to banking, citizenship, and operations. Certain information recommended by the GRI framework is not disclosed below because that information is (i) privileged or confidential; (ii) proprietary; or (iii) not currently collected in alignment with the related GRI metric. This report is not intended to be comprehensive and thus should be read in conjunction with the other documents and resources that are referenced and linked in our responses. Additional KeyCorp corporate responsibility disclosures can be found at key.com/crreport.

Feedback and questions about our corporate responsibility efforts and this report are welcomed and can be addressed to Marissa Brydle, KeyBank Sustainability Director: corporate_responsibility@key.com.

Item	Disclosure	Location
GRI 2: General disclosures 2021		
The organization and its reporting practices		
2-1	Organizational details	Get to Know Key | KeyBank
2-2	Entities included in the organization's sustainability reporting	This report covers all entities included in our 2025 Form 10-K
2-3	Reporting period, frequency, and contact point	This report covers calendar year 2025. Reports are published annually. Questions are welcomed. Please send CR reporting questions to corporate_responsibility@key.com
2-4	Restatements of information	None
2-5	External assurance	2025 Greenhouse Gas Inventory Assurance & Verification Statement
Activities and workers		
2-6	Activities, value chain, and other business relationships	See "Item 1: Business" section in our 2025 Form 10-K
2-7	Employees	See "Item 1: Business" section in our 2025 Form 10-K

Item	Disclosure	Location
Governance		
2-9	Governance structure and composition	See "The Board of Directors and its Committees" section in our 2026 Proxy Statement
2-10	Nomination and selection of the highest governance body	See "Proposal One: Election of Directors" section in our 2026 Proxy Statement Nominating and Corporate Governance Committee Charter
2-11	Chair of the highest governance body	Leadership
2-12	Role of the highest governance body in overseeing the management of impacts	Nominating and Corporate Governance Committee Charter
2-13	Delegation of responsibility for managing impacts	See "Board Oversight of Risk" section in our 2026 Proxy Statement
2-14	Role of the highest governance body in sustainability reporting	CR management and oversight
2-15	Conflicts of interest	See "Corporate Governance Documents" section in our 2026 Proxy Statement See "Part 3: KeyCorp Code of Business Conduct and Ethics" section in our Code of Business Conduct and Ethics Standards for Determining Independence of Directors
2-16	Communication of critical concerns	See "Communication with the Board" section in our 2026 Proxy Statement
2-17	Collective knowledge of the highest governance body	See "Proposal One: Election of Directors" section in our 2026 Proxy Statement
2-18	Evaluation of the performance of the highest governance body	See "Board Assessments" section in our 2026 Proxy Statement Corporate Governance Guidelines Nominating and Corporate Governance Committee Charter
2-19	Remuneration policies	See "Compensation Discussion and Analysis" section in our 2026 Proxy Statement
2-20	Process to determine remuneration	See "Compensation Discussion and Analysis" section in our 2026 Proxy Statement
2-21	Annual total compensation ratio	See "Pay Ratio" section in our 2025 Proxy Statement

Item	Disclosure	Location
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	A message from our Chairman and CEO
2-23	Policy commitments	Human Rights Statement
2-26	Mechanisms for seeking advice and raising concerns	See “Where to Seek Help” section in our Code of Business Conduct and Ethics
2-28	Membership associations	Corporate political activity KeyCorp is a member of several trade associations at the national and regional levels, including the following: American Bankers Association (ABA) Business Roundtable (BRT) Bank Policy Institute (BPI) Mortgage Bankers Association (MBA) Semi-Annual Statement of Political Activity: July-Dec 2025
Stakeholder engagement		
2-29	Approach to stakeholder engagement	Stakeholder engagement
2-30	Collective bargaining agreements	Key does not have collective bargaining agreements.

Item	Disclosure	Location
GRI 3: Material topics 2021		
3-1	Process to determine material topics	Sustainability Materiality Assessment
3-2	List of material topics	Sustainability Materiality Assessment
3-3	Management of material topics	Sustainability Materiality Assessment
GRI 201: Economic Performance		
201-1	Direct economic value generated and distributed	See "Financial Highlights" section in our 2025 Annual Report
201-2	Financial implications and other risks and opportunities due to climate change	2024 TCFD Report See Item "1A: Risk Factors" section in our 2025 Form 10-K
201-3	Defined benefit plan obligations and other retirement plans	See "Note 18: Employee Benefits" section in our 2025 Form 10-K Employee Benefits
GRI 203: Indirect Economic Impacts		
203-1	Infrastructure investments and services supported	Thriving Communities
203-2	Significant indirect economic impacts	Thriving Communities
GRI 205: Anti-corruption		
205-2	Communication and training about anti-corruption policies and procedures	Responsible Business

Item	Disclosure	Location
GRI 302: Energy		
302-1	Energy consumption within the organization	Energy consumption and greenhouse gas emissions data
302-2	Energy consumption outside the organization	Energy consumption and greenhouse gas emissions data
302-4	Reduction of energy consumption	Achieving operational sustainability
GRI 305: Emissions		
305-1	Direct (Scope 1) GHG emissions	Energy consumption and greenhouse gas emissions data
305-2	Energy indirect (Scope 2) GHG emissions	Energy consumption and greenhouse gas emissions data
305-3	Other indirect (Scope 3) GHG emissions	Energy consumption and greenhouse gas emissions data
305-5	Reduction of GHG emissions	Thriving Planet
GRI 306: Waste		
306-1	Waste generation and significant waste-related impacts	Waste reduction and management
306-2	Management of significant waste-related impacts	Waste reduction and management
306-3	Waste generated	Waste reduction and management
306-4	Waste diverted from disposal	Waste reduction and management
306-5	Waste directed to disposal	Waste reduction and management

Item	Disclosure	Location
GRI 401: Employment		
401-1	New employee hires and employee turnover	Developing our workplace
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Developing our workplace Employee Benefits
401-3	Parental leave	Developing our workplace Employee Benefits
GRI 404: Training and education		
404-1	Average hours of training per year per employee	Developing our workplace
404-2	Programs for upgrading employee skills and transition assistance programs	Developing our workplace
GRI 405: Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	See "2026 Nominees for Director" section of our 2026 Proxy Statement Leadership
GRI 413: Local communities		
413-1	Operations with local community engagement, impact assessments, and development programs	Thriving Communities

Item	Disclosure	Location
GRI 415: Public policy		
415-1	Political contributions	Corporate political activity Semi-Annual Statement of Political Activity: July-Dec 2025
GRI 418: Customer privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	See "Item 1C: Cybersecurity" section of our 2025 Form 10-K

2025 SASB Index

The index below is a complement to KeyCorp's 2025 Corporate Responsibility Report. The disclosures below relate to the Sustainability Accounting Standards Board sector standards that are relevant to our business: Asset Management & Custody Activities; Commercial Banks; Consumer Finance; Investment Banking & Brokerage; and Mortgage Finance. Responses are made in accordance with SASB's Industry Standards Version 2023-12. Unless otherwise noted, all data and descriptions apply to the entire firm and are as of or for the year ended December 31, 2025. Unless otherwise specified, all data and descriptions apply to our entire operations as of the end of each of the indicated response years.

Certain information recommended by the SASB framework is not disclosed below because that information (i) is privileged or confidential; (ii) is proprietary; or (iii) is not currently collected in alignment with the related SASB metric.

This report is not intended to be comprehensive and thus should be read in conjunction with the other documents and resources that are referenced and linked in our responses. Additional KeyCorp corporate responsibility disclosures can be found at key.com/crreport.

Topics in Multiple Sector Standards

Data Security

Metric	Description	Response
FN-CB-230a.1 FN-CF-230a.1	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	See "Item 1C: Cybersecurity" section of our 2025 Form 10-K
FN-CB-230a.2 FN-CF-230a.3	Description of approach to identifying and addressing data security risks	See "Item 1C: Cybersecurity" section of our 2025 Form 10-K Data privacy and security

Business Ethics

Metric	Description	Response
FN-CB-510a.1 FN-AC-510a.1 FN-IB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	See 'Legal Proceedings' under "Note 19: Commitments, Contingent Liabilities, and Guarantees" section in our 2025 Form 10-K, for a summary of material legal proceedings
FN-CB-510a.2 FN-AC-510a.2 FN-IB-510a.2	Description of whistleblower policies and procedures	See "We Respect the Code" section of our Code of Business Conduct and Ethics

Systemic Risk Management

Metric	Description	Response
FN-CB-550a.1 FN-IB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	Not applicable, KeyBank is not a G-SIB
FN-CB-550a.2 FN-IB-550a.2	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	See "Capital planning, stress testing, and stress capital buffer" (page 14) section of our 2025 Form 10-K See "Enhanced prudential standards and tailoring rules" (page 12) section of our 2025 Form 10-K

Commercial Bank (CB)

Financial Inclusion & Capacity Building

Metric	Description	Response
FN-CB-240a.1	(1) Number and (2) amount of loans outstanding that qualify for programs designed to promote small business and community development	Not disclosed, see 2025 SASB Index introduction
FN-CB-240a.2	(1) Number and (2) amount of past due and nonaccrual loans or loans subject to forbearance that qualify for programs designed to promote small business and community development	Not disclosed, see 2025 SASB Index introduction
FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	For discussion, see Inclusive banking in action; number of accounts not reported, see 2025 SASB Index introduction
FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	For discussion, see Inclusive banking in action; number of accounts not reported, see 2025 SASB Index introduction

Incorporation of Environmental, Social, & Governance Factors in Credit Analysis

Metric	Description	Response
FN-CB-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	2024 TCFD Report

Activity Metrics

Metric	Description	Response
FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	See "Figure 18: Breakdown of Deposits at December 31, 2024" section in our 2025 Form 10-K
FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	See "Note 3: Loan Portfolio" section in our 2025 Form 10-K

Consumer Finance (CF)

Customer Privacy

Metric	Description	Response
FN-CF-220a.1	Number of account holders whose information is used for secondary purposes	Not disclosed, see 2025 SASB Index introduction
FN-CF-220a.2	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	See 'Legal Proceedings' under "Note 19: Commitments, Contingent Liabilities, and Guarantees" section in our 2025 Form 10-K, for a summary of material legal proceedings

Data Security

Metric	Description	Response
FN-CF-230a.2	Card-related fraud losses from (1) card-not-present fraud and (2) card-present and other	Not disclosed, see 2025 SASB Index introduction

Selling Practices

Metric	Description	Response
FN-CF-270a.1	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	Not disclosed, see 2025 SASB Index introduction
FN-CF-270a.2	Approval rate for (1) credit and (2) pre-paid products for applicants	Not disclosed, see 2025 SASB Index introduction
FN-CF-270a.3	(1) Average fees from add-on products, (2) average APR of credit products, (3) average age of credit products, (4) average number of credit accounts, and (5) average annual fees for pre-paid products	Not disclosed, see 2025 SASB Index introduction
FN-CF-270a.4	(1) Number of customer complaints filed (2) percentage with monetary or non-monetary relief	See the CFPB's Consumer Complaint Database See 'Legal Proceedings' under "Note 19: Commitments, Contingent Liabilities, and Guarantees" section in our 2025 Form 10-K, for a summary of material legal proceedings
FN-CF-270a.5	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	See 'Legal Proceedings' under "Note 19: Commitments, Contingent Liabilities, and Guarantees" section in our 2025 Form 10-K, for a summary of material legal proceedings

Activity Metrics

Metric	Description	Response
FN-CF-000.A	Number of unique consumers with an active (1) credit card account and (2) pre-paid debit card account	Not disclosed, see 2025 SASB Index introduction
FN-CF-000.B	Number of (1) credit card accounts and (2) prepaid debit card accounts	Not disclosed, see 2025 SASB Index introduction

Asset Management & Custody Activities (AC)

Transparent Information & Fair Advice for Customers

Metric	Description	Response
FN-AC-270a.1	(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	Not disclosed, see 2025 SASB Index introduction
FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	See 'Legal Proceedings' under "Note 19: Commitments, Contingent Liabilities, and Guarantees" section in our 2025 Form 10-K, for a summary of material legal proceedings
FN-AC-270a.3	Description of approach to informing customers about products and services	Wealth Management

Incorporation of Environmental, Social, & Governance Factors in Investment Mgmt. & Advisory

Metric	Description	Response
FN-AC-410a.1	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing, and (3) screening	Not disclosed, see 2025 SASB Index introduction
FN-AC-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	Key Private Bank (KPB) sustainable investing platform covers Socially Responsible Investing; Sustainable Investing; and Impact Investing. Key Private Bank offers approximately 20 sustainability-oriented investment strategies covering both active and passive ETFs and mutual funds, a fixed income SMA, and three private equity funds. These investment strategies span a wide array of asset classes including U.S. and non-U.S. equities and fixed-income assets. In total, KPB sustainable investment strategies are designed for clients who seek to align their portfolios more closely with their unique values focused on promoting positive, sustainable corporate policies and practices. KPB sustainable investment strategies integrate sustainability factors that have historically helped reduce business risk and create long-term value. These investment strategies seek to provide diversified favorable risk-adjusted return outcomes while also focusing on sustainability and promoting positive corporate responsibility policies and practices.
FN-AC-410a.3	Description of proxy voting and investor engagement policies and procedures	The Key Private Bank (KPB) Proxy Voting Policy generally leverages the recommendations of the ISS U.S. Proxy Voting Guidelines, except for specific areas where KPB has chosen to apply a set of governance principles that consider environmental and socially sustainable business practices. The policy is reviewed on at least an annual basis by the KPB Proxy Committee in consultation with the ISS Custom Research team.

Activity Metrics

Metric	Description	Response
FN-AC-000.A	Total assets under management (AUM)	See "Figure 4: Assets Under Management or Administration" section of our 2025 Form 10-K
FN-AC-000.B	Total assets under custody and supervision	Not disclosed, see 2025 SASB Index introduction

Investment Banking & Brokerage (IB)

Incorporation of Environmental, Social, and Governance Factors in Investment Banking & Brokerage Activities

Metric	Description	Response
FN-IB-410a.1	Revenue from (1) underwriting, (2) advisory, and (3) securitization transactions incorporating integration of environmental, social, and governance (ESG) factors, by industry	Not disclosed, see 2025 SASB Index introduction
FN-IB-410a.2	(1) Number and (2) total value of investments and loans incorporating integration of environmental, social, and governance (ESG) factors, by industry	Not disclosed, see 2025 SASB Index introduction
FN-IB-410a.3	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	Not disclosed, see 2025 SASB Index introduction

Professional Integrity

Metric	Description	Response
FN-IB-510b.1	(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigation, or other regulatory proceedings	Not disclosed, see 2025 SASB Index introduction
FN-IB-510b.2	Number of mediation and arbitration cases associated with professional integrity, including duty of care, by party	Not disclosed, see 2025 SASB Index introduction
FN-IB-510b.3	Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care	See ‘Legal Proceedings’ under “Note 19: Commitments, Contingent Liabilities, and Guarantees” section in our 2025 Form 10-K, for a summary of material legal proceedings
FN-IB-510b.4	Description of approach to ensuring professional integrity, including duty of care	See our Code of Business Conduct and Ethics

Employee Incentives & Risk Taking

Metric	Description	Response
FN-IB-550b.1	Percentage of total remuneration that is variable for Material Risk Takers (MRTs)	Not disclosed, see 2025 SASB Index introduction
FN-IB-550b.2	Percentage of variable remuneration of Material Risk Takers (MRTs) to which malus or clawback provisions were applied	Not disclosed, see 2025 SASB Index introduction
FN-IB-550b.3	Discussion of policies around supervision, control, and validation of traders' pricing of Level 3 assets and liabilities	Not disclosed, see 2025 SASB Index introduction

Activity Metrics

Metric	Description	Response
FN-IB-000.A	(1) Number and (2) value of (a) underwriting, (b) advisory, and (c) securitization transactions	Not disclosed, see 2025 SASB Index introduction
FN-IB-000.B	(1) Number and (2) value of proprietary investments and loans by sector	None
FN-IB-000.C	(1) Number and (2) value of market-making transactions in (a) fixed income, (b) equity, (c) currency, (d) derivatives, and (e) commodity products	Key only makes markets in equity securities. The following represents the number and dollar amount of buy and sell trades in fiscal year 2025 for equity market-making activities. **Type** / **Transactions** / **$ Value of Transactions** Purchases / 2,456,663 / $11,221,787,163 Sales / 2,403,302 / $11,730,555,414

Mortgage Finance (MF)

Lending Practices

Metric	Description	Response
FN-MF-270a.1	(1) Number and (2) value of residential mortgages of the following types: (a) combined fixed- and variable-rate, (b) prepayment penalty, (c) total	Not disclosed, see 2025 SASB Index introduction
FN-MF-270a.2	(1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure	Loan modifications are handled on a case-by-case basis and are negotiated to achieve mutually agreeable terms that maximize loan collectability and meet the borrower's financial needs. See "Loans" section (pg. 127) of our 2025 Form 10-K for information on troubled debt restructuring. Financial Hardship Assistance Programs
FN-MF-270a.3	Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators	See 'Legal Proceedings' under "Note 19: Commitments, Contingent Liabilities, and Guarantees" section in our 2025 Form 10-K, for a summary of material legal proceedings
FN-MF-270a.4	Description of remuneration structure of mortgage loan originators	Not disclosed, see 2025 SASB Index introduction

Discriminatory Lending

Metric	Description	Response
FN-MF-270b.1	(1) Number, (2) value, and (3) weighted average Loan-to-Value (LTV) ratio of mortgages issued to (a) minority and (b) all other borrowers	Not disclosed, see 2025 SASB Index introduction
FN-MF-270b.2	Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending	See 'Legal Proceedings' under "Note 19: Commitments, Contingent Liabilities, and Guarantees" section in our 2025 Form 10-K, for a summary of material legal proceedings

FN-MF-270b.3	Description of policies and procedures for ensuring non-discriminatory mortgage origination	The Secure and Fair Enforcement for Mortgage Licensing Act (SAFE Act) Community Banking: Our Approach

Environmental Risk to Mortgaged Properties

Metric	Description	Response
FN-MF-450a.1	(1) Number and (2) value of mortgage loans in 100-year flood zones	Not disclosed, see 2025 SASB Index introduction
FN-MF-450a.2	(1) Total expected loss and (2) Loss Given Default (LGD) attributable to mortgage loan default and delinquency due to weather-related natural catastrophes, by geographic region	Not disclosed, see 2025 SASB Index introduction
FN-MF-450a.3	Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting	Not disclosed, see 2025 SASB Index introduction

Activity Metrics

Metric	Description	Response
FN-MF-000.A	(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial	See "Note 3: Loan Portfolio" section of our 2025 Form 10-K
FN-MF-000.B	(1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial	Not disclosed, see 2025 SASB Index introduction

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Note Regarding Materiality and Forward-Looking Statements

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