

## Institutional Advisors

# Advancing Fiduciary Governance Through Independent Oversight, Accountability, and Trust Administration

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Institutional fiduciaries face increasing expectations around governance, transparency, and regulatory compliance. Whether overseeing retirement plans, foundations, endowments, or other institutional assets, leaders must demonstrate sound stewardship while maintaining focus on their organization's broader mission.

In today's environment, effective governance is not simply a regulatory requirement. It is a strategic advantage.

## Why trustee services matter

Trustees serve within a fiduciary framework designed to protect beneficiaries and support prudent governance. Unlike a custodian whose primary focus is safekeeping and administration, a trustee's responsibilities extend to oversight, accountability, and adherence to governing documents.

A strong trustee relationship helps institutions:

- Strengthen fiduciary governance and policy adherence
- Promote accountability and transparency
- Support regulatory and compliance requirements
- Reduce fiduciary and operational risk
- Protect beneficiary and stakeholder interests

As institutional structures become increasingly complex, trustee services help organizations establish the discipline and oversight necessary to fulfill long-term obligations with confidence.



## Effective governance

Strong governance depends on clearly defined responsibilities and independent oversight.

Trustees help ensure assets are administered in accordance with governing documents, fiduciary obligations, and organizational objectives. By providing an independent layer of accountability, trustee relationships strengthen control environments and help mitigate governance, compliance, and administrative risk.

For boards, committees, and institutional fiduciaries, trustee services provide confidence that processes, policies, and fiduciary responsibilities remain aligned.

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## Directed and discretionary trustee solutions

Institutional trustee relationships generally fall into one of two structures, each designed to meet specific governance and fiduciary needs.

### Directed Trustee

The trustee administers assets and carries out fiduciary and administrative responsibilities while investment decisions remain with designated fiduciaries, committees, or investment managers. This structure is commonly used by retirement plans, nonprofits, foundations, and other institutional investors seeking independent administration while retaining investment authority.

### Discretionary Trustee

The trustee assumes broader authority, including investment decision-making as permitted by governing documents and applicable law. This model offers integrated governance oversight, streamlined administration, and professional fiduciary decision-making within a single framework.

Organizations seeking a more comprehensive fiduciary solution often consider discretionary trustee arrangements as part of their overall governance framework.

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## Trustee services for institutional investors

Trustee solutions support a broad range of institutional clients.

### ERISA retirement plans

Trustee services help support plan administration, benefit payments, investment reporting, cash management, and compliance oversight within a complex fiduciary environment. Whether acting in a directed or discretionary capacity, trustees contribute to the governance infrastructure supporting plan fiduciaries and participants.

### Foundations and endowments

Trustees help nonprofit organizations strengthen governance, support prudent stewardship, maintain compliance with governing restrictions, and provide transparency to boards and investment committees responsible for long-term asset preservation.

### Other institutional asset owners

Corporate trusts, public entities, and other institutional investors benefit from trustee relationships that support accountability, oversight, and disciplined administration of assets entrusted to their care.

## The KeyBank difference

KeyBank provides trustee solutions designed to support fiduciary accountability, operational efficiency, and long-term stewardship. Our platform combines:

- Directed and discretionary trustee capabilities
- Integrated trust accounting and reporting
- Benefit payment administration
- Cash management and custody support
- Dedicated institutional service teams

What distinguishes KeyBank is our relationship-driven approach. We bring together trustee services, custody, reporting, trust accounting, cash management, and local banking expertise in a coordinated institutional service model designed to simplify administration and enhance client experience.

We are proud to maintain a 99% client retention rate and an average institutional client relationship exceeding 20 years, reflecting our commitment to long-term partnerships and exceptional service.



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## Conclusion

Effective governance requires more than sound investment management. It requires accountability, oversight, and disciplined fiduciary administration.

Trustee services help institutions strengthen governance, support compliance, and protect the interests of beneficiaries and stakeholders. As governance expectations continue to evolve, organizations increasingly recognize trustee relationships as a critical component of institutional risk management and long-term success.

KeyBank helps institutional clients navigate these responsibilities through integrated trustee solutions designed to support prudent stewardship, enhance accountability, and reinforce confidence in the governance process.

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For more information, please contact your advisor.

KeyBank Institutional Advisors collaboratively engages stakeholders to understand their organization's strategic mission, values, and goals. Our advisors are professionals supported by subject matter experts across client disciplines/market segments. Combining our expertise with an understanding of the client, we recommend and implement customized, coordinated financial solutions.



Page 3 of 3

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