



KeyBank National Association

Mailcode: OH-01-49-0200
4900 Tiedeman Rd.
Brooklyn, OH 44144-2302
United States of America

Kimberly N. Lacey
Chief Anti-Money Laundering Officer
Financial Crimes Governance

8/6/2021

Corporate_Compliance@keybank.com

Re: Statement of Compliance with AML Laws

To Whom It May Concern:

On October 26, 2001, the USA PATRIOT Act¹ was enacted, mandating that every financial institution establish an anti-money laundering (AML) program designed to facilitate the prevention, detection and prosecution of money laundering and the financing of terrorism. KeyCorp fully supports the United States federal government's efforts to combat terrorism and money-laundering. KeyBank National Association ("KeyBank"), a wholly-owned subsidiary of KeyCorp, is regulated by the Office of the Comptroller of the Currency, a bureau of the United States Treasury Department. The United States has been a Financial Action Task Force member country since 1990.

KeyBank's roots trace back 190 years to Albany, New York. Headquartered in Cleveland, Ohio, KeyBank is one of the nation's largest bank-based financial services companies, with assets of approximately \$181.1 billion as of June 30th, 2021. KeyBank provides deposit, lending, cash management, and investment services to individuals and businesses in 15 states under the name KeyBank through a network of approximately 1,000 branches and more than 40,000 ATMs. KeyBank 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.

It is the policy of KeyBank and all of its subsidiaries to conduct business with individuals and companies operating within the law. KeyBank maintains a program of financial crimes governance policies, procedures and guidelines specifically designed to comply with all United States anti-money laundering and counter-terrorist financing laws. These policies, procedures and guidelines apply equally to both KeyBank's domestic operations and international activity. KeyBank's policies are designed to reduce the likelihood that the corporation, any subsidiary or any employee will become the victim of, or unknowingly participate in any illegal activity. These policies help fight terrorism and money-laundering and protect customers from losses from fraud and other illegal activity. KeyBank's Financial Crimes Governance Policy is reviewed and approved annually by the KeyBank Board of Directors and the Risk Committee of the KeyCorp Board of Directors. KeyBank also maintains an Anti-Corruption Compliance Program, including a Foreign Corrupt Practices Act Policy and Code of Ethics.

As part of its AML program, KeyBank maintains reasonable procedures to determine the identity of each prospective customer and ascertain whether they are on the Office of Foreign Assets Control list or a similar list provided by a U.S. governmental or regulatory body prior to initiating a business relationship. KeyBank maintains record retention policies compliant with applicable laws. In addition, KeyBank performs risk-based customer due diligence in order to assist KeyBank in the identification of potentially high-risk customers. KeyBank's customer due diligence program includes, but is not limited to, the following:

- Establishment and maintenance of written procedures that are reasonably designed to identify and verify beneficial owners of legal entity customers, as mandated by 31 CFR § 1010.230, as well as collection of beneficial ownership at lower equity thresholds for higher risk customers and periodic screening of all beneficial owners for OFAC and Political Exposure.
- Policies and procedures covering relationships with foreign politically exposed persons (PEPs), their family and close associates, and PEP screening of KeyBank's customer base using a risk-based methodology

¹ Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law No. 107-56, 115 Stat. 272 (2001).

- Risk-rating of the customer base
- Collection of documents, such as the customer's AML program and business license, and other due diligence information using a risk-based methodology
- Ongoing/periodic enhanced due diligence, including transaction review and negative media screening for high risk customers
- Certain high-risk customer types, such as PEPs, Money Services Businesses (MSBs), and Foreign Correspondent Banks (FCBs), are subject to approval of the Chief AML Officer
- Policies prohibiting accounts/relationships with certain customer/business types, including but not limited to, shell banks and Payable Through Accounts to foreign financial institution customers

KeyBank also has implemented other reasonable controls including monitoring of our customer base and their transactions to aid in the identification of potentially suspicious activity. KeyBank requires AML training at onboarding for new employees and annual AML training to employees, directors, and applicable third parties. An annual independent testing review is conducted of KeyBank's AML program. KeyBank's anti-money laundering program applies a risk-based approach to all activities and operations. KeyBank takes its regulatory obligations seriously and is committed to meeting all applicable compliance requirements. KeyBank's statement of compliance with AML laws is not a certification for the purposes of reliance with the USA PATRIOT Act. Please note that the undersigned is the KeyBank board designated anti-money laundering officer.

Thank you for choosing KeyBank. If you have any questions regarding KeyBank's policies, you may contact KeyBank Financial Crimes Governance by email at corporate_compliance@keybank.com.

Very truly yours,



Kimberly N. Lacey
Chief Anti-Money Laundering Officer
KeyBank National Association
Financial Crimes Governance