

2024

Corporate Responsibility Report





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About this report

Our 2024 Corporate Responsibility (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 Key and our stakeholders.

Key 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 2024 CR Report covers the period between January 1 and December 31, 2024. In instances where programs or initiatives were enhanced or introduced in the first quarter of 2025, the narrative description reflects those changes. In this document, Key reports 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.



A message from our Chairman and CEO



To our valued stakeholders:

In 2025, we proudly celebrate our bicentennial, commemorating two centuries of service to our clients, colleagues, and communities. Our teammates — current and former — have built the strong foundation that Key stands on today. This includes our enduring legacy of responsible corporate citizenship.

2024 was a transformative year for Key, positioning the company for our next chapter of growth. Notably, in the third quarter, we announced our \$2.8 billion equity raise. The stewardship of this investment underscores our commitment to responsible business practices that balances the needs of all stakeholders.

Thriving Clients:

From individuals to small businesses to large institutions, we are committed to meeting our clients in the moment. Our team stands ready every day to provide our 3.5 million clients with personalized recommendations and expert advice as they work to meet their financial goals — whether that is opening a first checking account, buying a home, saving for retirement, or starting a business.

KeyBank is known for our differentiated relationship strategy, which has built a loyal client base over two centuries. On average, our consumer clients have been with KeyBank for 20 years and commercial clients for 15 years.

We are continually delivering products and services for our clients that make it easier to bank with Key. In 2024, we launched Early Pay, which provides our clients and colleagues with access to eligible deposits in advance of their scheduled pay date — up to two days sooner.

We also launched Virtual Account Management — or KeyVAM — for our Commercial clients. KeyVAM simplifies money movement and consolidates balances and transactions in a single virtual platform, delivering a better user experience for our clients.

In 2024, Key also maintained its position as one of the top Small Business Administration Preferred Lenders in the nation, reflecting our continued dedication to supporting small businesses and fostering economic growth.

Thriving Colleagues:

Our 17,000 teammates from Maine to Alaska are at the heart of how we deliver for all our stakeholders. We are committed to supporting our colleagues personally and professionally and to delivering on our employee promise:

We have a strong sense of community.

We have opportunity for personal and professional growth.

We do work that matters.

We are accountable and our results are rewarded.

Our teammates choose to build enduring careers at Key because we provide robust career opportunities and offer comprehensive benefits. Key's benefits program includes multiple medical plan options; flexible lifestyle spending accounts; an industry-leading 401(k) savings plan, including dollar-for-dollar match up to 7%; tuition reimbursement; paid parental leave for all parents; adoption assistance; caregiver support; community programs and employee gift matching; legal and financial services; identity protection; and student loan support and refinancing.

In 2024, the average tenure of our full-time employee base was more than nine years, exceeding the average tenure in financial services of just under five years. Talent development and mobility are top priorities, with 19% of teammates taking on a new role or receiving a promotion within Key in 2024. Retention of top talent also remained strong at 97%.



Our teammates demonstrate Key's core values of teamwork, respect, accountability, integrity, and leadership every day. Key's Employee Resource Groups (ERGs) provide connection, support, and engagement for teammates. These employee-led groups are open and welcoming to all teammates and focus on career development through networking and shared interests, and provide value through business innovation. Twenty-six percent of teammates belong to at least one ERG, which are led by members of our Executive Leadership Team.

Thriving Communities:

For two centuries, we have been committed to investing in the communities we proudly serve. Since 2017, we have delivered more than \$54 billion in support of affordable housing and community development projects nationwide; home and small business lending in low- and moderate-income (LMI) communities; transformative philanthropy; and renewable energy — far exceeding our total commitment of \$40 billion.

In 2024, Key received its 11th consecutive “Outstanding” rating for meeting or exceeding the terms of the Community Reinvestment Act (CRA), recognizing our commitment to lending, investing, philanthropy, and volunteerism in the markets we serve.

As one of the country's top affordable housing lenders, Key created or preserved more than 17,000 affordable housing units in 106 communities through rehabilitation or new construction in 2024. Sixty-six percent of these properties provide supportive services, such as education and job training, counseling, and financial education programs. Thirty-five percent of the properties have environmentally sustainable elements, including LEED/Green building certification.

Our teammates carry Key's commitments into our communities. In 2024, our teammates volunteered 68,344 hours in their communities and provided expertise to 725 nonprofit organizations as board members.

Finally, Key launched Money, Me & Key®, a new financial empowerment program spearheaded by our certified KeyBank teammates, known as Money Mentors. At year-end 2024, more than 1,000 teammates volunteered to train as certified Money Mentors, and that number continues to grow.

Thriving Planet:

We continue to make progress in reducing our environmental footprint while supporting our clients' transition to a low-carbon economy. Since 2016, we have achieved 50% of our commitment to be carbon neutral for Scope 1 and Scope 2 greenhouse gas emissions by 2030.

In 2024, we deployed nearly \$6.5 billion toward our \$38 billion sustainable finance commitment to help address climate change impacts and support green initiatives — more than \$16 billion deployed cumulatively. We continue to encourage sustainable practices for teammates and clients as we work together to help protect our planet.

In closing

As we celebrate our bicentennial in 2025, we remain steadfast in delivering on our purpose: helping our clients, colleagues, and communities thrive. Our achievements in 2024 are a testament to the dedication and hard work of our colleagues, the trust of our clients, and the partnership of our communities. I am confident and energized by all we have accomplished together, and look forward to serving all our stakeholders for another two centuries.

Sincerely,

Christopher M. Gorman | Chairman and Chief Executive Officer

August 2025



KeyCorp at a glance

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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 teammates, our communities, and our shareholders.

Our roots trace back 200 years to Albany, New York. Today headquartered in Cleveland, Ohio, Key is one of the nation's largest bank-based financial services companies, with assets of \$187.2 billion as of December 31, 2024.

Key provides deposit, lending, cash management, and investment services to individuals and businesses in 15 states under the name KeyBank National Association. It encompasses a network of approximately 1,000 branches and more than 40,000 KeyBank and Allpoint 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 capital raising, loan syndications and a variety of risk management products, to middle market companies in selected industries throughout the United States under the KeyBanc Capital Markets® trade name.

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

The Consumer Bank serves individuals and small businesses throughout our 15-state branch footprint as well as healthcare professionals nationally through our Laurel Road¹ digital brand by offering a variety of deposit and investment products,² personal finance and financial wellness services, lending, mortgage and home equity, student loan refinancing, credit card, treasury services, and business advisory services. In addition, wealth management and investment services are offered to assist institutional, non-profit, and high-net-worth clients with their banking, trust, portfolio management, charitable giving, and related needs.

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 and acquisitions and other advisory services, and public finance.

¹ Laurel Road is a brand of KeyBank National Association.

² Investment products are offered through Key Investment Services LLC (KIS), member FINRA/SIPC and SEC-registered investment advisor. Insurance products are offered through KeyCorp Insurance Agency USA, Inc. (KIA). KIS and KIA are affiliated with KeyBank National Association (KeyBank). Investment and insurance products made available through KIS and KIA are:

NOT FDIC INSURED ● NOT BANK GUARANTEED ● MAY LOSE VALUE ● NOT A DEPOSIT ● NOT INSURED BY ANY FEDERAL OR STATE GOVERNMENT AGENCY
KIS, KIA and KeyBank are separate entities, and when you buy or sell securities and insurance products you are doing business with KIS and/or KIA, and not KeyBank.



Our purpose

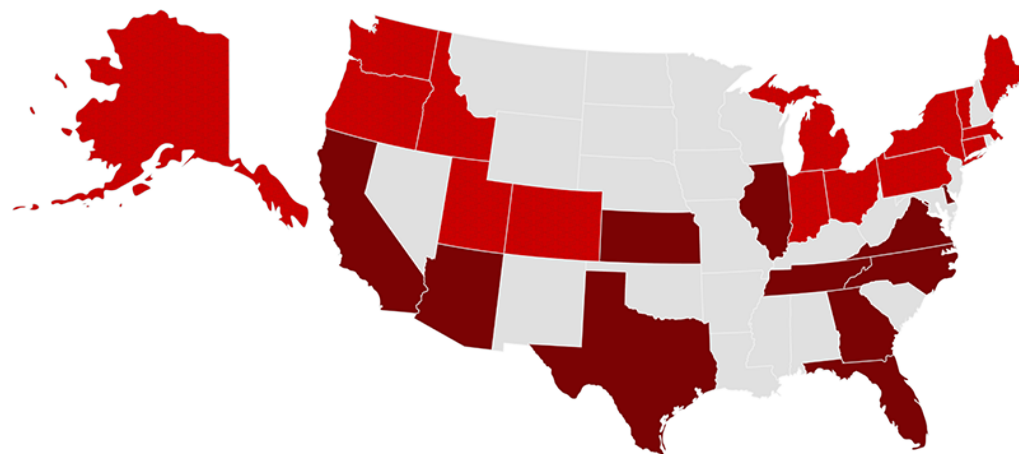
Key's purpose is to help our clients, our colleagues, and our communities thrive.

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, making it easy for you to bank where you live.

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



2024 Corporate Responsibility Highlights

Community Impact

\$4.7Bn

investments in
community development
& affordable housing



\$28.4MM

in philanthropic investments
further supported by purpose
drive teammates that
contributed **\$3.3MM**
to charities through Key
employee programs

\$9.2Bn

invested in our communities in
2024



68,344

HOURS

volunteered by Key
teammates in their
communities

2,600+

small business loans in LMI
communities, totaling
\$184.5MM

**11th consecutive
“Outstanding”
CRA rating**

for meeting or exceeding the
terms of the Community
Reinvestment Act (CRA)



Climate Stewardship

\$6.5Bn

of new capital deployed in 2024 to support green initiatives³



50%

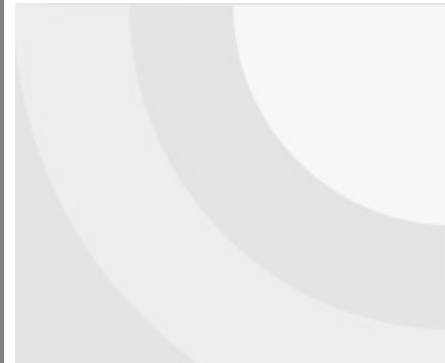
ACHIEVEMENT

toward our commitment to be carbon neutral for our Scope 1 and Scope 2 greenhouse gas (GHG) emissions

Teammates

5,230

teammates are certified Key4Women Business Advisers



82%

teammates indicated they felt engaged in their work at Key via 2024 employee engagement survey results

~534,000

TRAINING HOURS

completed by teammates



16,753

TEAMMATES

at Key (2024 full-year average)

19%

TEAMMATES

took on a new role at Key or received a promotion

³ KeyBanc Capital Markets as lead financier.



Corporate Responsibility at Key

We are committed to fair and ethical business practices, fostering inclusion within and beyond our walls, and making meaningful investments in the places where we live and work.

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Corporate responsibility strategy and management

Corporate responsibility strategy

Our commitment to corporate responsibility (CR) is core to Key's culture and values. The success of our company is not only measured in financial returns, but in the tangible and intangible ways we help our clients, colleagues, and communities thrive. From our wide range of products and services to our employee resource groups and financial empowerment programs, Key lives out its purpose every day. We are committed to addressing the CR topics that are most relevant to our business and our stakeholders, including climate stewardship; financial inclusion; data privacy and security; and inclusion and belonging. Additionally, we are accountable for managing the risks and opportunities associated with these priorities and continuously evaluate their governance, programs, and impacts.

Key has a Corporate Responsibility team dedicated to developing and executing its CR strategy across the enterprise in the areas of community engagement, philanthropy, inclusion and belonging, CRA, external partnerships and volunteerism, and sustainability. These teammates serve as thought leaders and brand ambassadors within Key and in our communities.

CR management and oversight

Management shares responsibility for developing and executing strategies that support CR priorities and beyond. CR oversight and accountability are conducted by our Executive Leadership Team (ELT). CR topics are regularly discussed in ELT and other leadership meetings and CR factors are monitored by the Board of Directors, with defined governance distributed throughout its committee structure. For additional details, please see the [Responsible Business](#) section.

Our **Corporate Responsibility & Sustainability Working Group** reviews progress against the company's short- and long-term CR goals and public commitments. The group is also responsible for review and approval of all CR and sustainability-related disclosures.





Awards and recognition

We appreciate the recognition received from mission-driven organizations that share our values. Strong partnerships with these entities enable us to support thriving clients, colleagues, and communities, and we look forward to collaborating to create a better future for all.



11X

**Consecutive
“Outstanding” CRA
Ratings**

*Office of the Comptroller
of the Currency*



11X

**Community-Minded
Companies**

*The Civic 50 Points
of Light*



11X

**Military Friendly
Employer**

G.I. Jobs



8X

**Leading Disability
Employer**

*National Organization
on Disability*



7X

**Financial Sector
Leader**

*The Civic 50 Points
of Light*



9X

**Military Friendly
Spouse Employer**

G.I. Jobs





Stakeholder engagement

Building enduring and trusted relationships with our stakeholders is essential to Key's success. We continuously refine our listening and communication strategies to deepen these connections. The insights we gain from our stakeholders play a vital role in shaping our plans for a better future. In 2024, our stakeholder engagement initiatives included:



Clients

- Conducting in-person meetings, check-in calls, and financial wellness reviews with clients via our bank relationship managers.
- Enhancing our understanding of client experiences by executing a holistic client experience measurement framework and refining our approach for data analysis and delivery of actionable insights.
- Monitoring insights from client complaints and other feedback to improve how we conduct business.
- Shaping strategic investments in people, processes, and technology through a client lens from real-time client feedback and business- and channel-specific, actionable insights, including through our client panel called Voices.
- Reaching out and helping clients one-on-one, following receipt of feedback, and supporting teammates with expedited problem resolution.
- Monitoring our social media presence via a dedicated team and escalating concerns and complaints for timely resolution.
- Hosting cybersecurity and privacy education campaigns and encouraging clients to report suspected fraudulent activity and suspicious emails via our dedicated phone line and email address.



Colleagues

- Holding regular town hall meetings, during which teammates heard directly from executives and had an opportunities to ask questions.
- Conducting regular employee surveys to identify areas where we can improve engagement and the employee experience.
- Promoting inclusion through our employee benefits program by offering highly valued benefits to support employees on every level, including on-demand mental health support.
- Using regular emails, webinars, all-employee meetings, and our intranet site to encourage teammates to use their benefits and enroll in specialty offerings.
- Enhancing personalized teammate recognition and appreciation by increasing the number and quality of employee recognitions tied to everyday wins, work milestones, life events, and strong performance.



Communities

- Leading and participating in financial education and empowerment workshops and volunteer activities, engaging branch and line-of-business teammates, employee resource groups, and nonprofit partners. For example, branches conducted "open houses" during Fair Lending Month (April) to communicate homeownership opportunities to clients and community partners.
- Regularly engaging with community partners. For example, hosted seven community listening sessions to better understand community needs, inform our strategic investments, and strengthen partnerships. More listening sessions are planned for 2025.
- Participating in community events and providing corporate sponsorships to nonprofits, including hosting informational tables to promote



affordable banking products and services, organizing community banking pop-up events, and supporting local financial inclusion initiatives.

- Making philanthropic investments from the KeyBank Foundation and through other giving mechanisms, including our employee matching gift program.
- Convening our National Advisory Council to inform our community investment plans and gather input on how to further strengthen our lending and investment efforts within the communities we serve.
- Key teammates proudly serving on local and national boards and committees of civic and nonprofit organizations.



Suppliers

- Continuing to build strategic relationships with certified small and diverse businesses and Tier 1 suppliers.
- Continuing to provide an opportunity for all suppliers to report their Tier II spend voluntarily.
- Maintaining our relationships with national, regional, and local organizations, and participating in their procurement forums and matchmaking events to learn and share best practices related to supplier access and inclusion, as well as to meet prospective suppliers.



Shareholders

- Participating in a record number of conferences and investor meetings in 2024, during which we highlighted our relationship-based strategy and business model.
- Conducting CR-focused discussions with our largest shareholders, with representation from our Board of Directors.
- Communicating regularly with the investment community, including analysts, shareholders, and ratings agencies.



Regulators and public officials

- Engaging on relevant state and federal policy issues, such as enhanced access to affordable housing, and the role of regional banks in serving our clients and communities, including consumer and small business lending.
- Sharing updates with regulators, public officials, and agencies on a variety of issues including CR topics, legislation to support and expand accessible and affordable housing, and prudent banking regulations.
- Participating in targeted exams and compliance reviews.



Responsible Business

At Key, our core values of teamwork, respect, accountability, integrity, and leadership guide our daily actions and decisions. Strong corporate governance and high standards of ethical business practices are the foundation of our company, and we uphold these standards for ourselves and for the third-party suppliers with whom we collaborate. Continuous improvement and robust risk management continue as strategic priorities. We consistently invest in new tools, technology, and processes to effectively manage the evolving risk landscape and regulatory changes.

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Governance philosophy

Strong corporate governance by company leaders, a commitment to ethical business practices, and living our corporate values enable Key to manage all types of risks and opportunities for the benefit of our shareholders and other stakeholders.

Board of Directors

At Key, our Board of Directors (the Board) is the top governing body of the organization. The Board oversees corporate governance, enterprise risk management, and compliance. The Board sets our company goals and establishes expectations for ethical business practices. The Board also works with management through the Board committee structure to ensure clear decision-making and accountability.

We benefit from our Board's experience, independent leadership, and commitment to Key. Independent leadership and oversight responsibilities are driven through our robust independent lead director role, independent Board committee chairs, and the full involvement of each of our independent directors. All of our directors, other than Christopher Gorman, are independent under the New York Stock Exchange's and KeyCorp's standards of independence.

Additional information about KeyCorp's Board of Directors can be found in the latest [Proxy Statement](#).

The Board oversees our corporate strategies and holds management responsible for current and long-term performance. Our Board focuses on ensuring our actions align with shareholder expectations.

Standing committees of the Board

Our standing Board committees — Risk; Nominating and Corporate Governance; Audit; Compensation and Organization; and Technology — consist entirely of independent directors, and they regularly evaluate CR-related risks.

Risk Committee

The Risk Committee oversees Key's risk management program and is responsible for strategies, policies, procedures, and practices related to the assessment and management of enterprise-wide risk. The Risk Committee reviews the Enterprise Risk Management Policy at least annually. The Committee also meets with senior leadership to review significant policies related to risk and opportunity assessment, identification, management, and compliance. KeyCorp and its officers maintain responsibility for designing, implementing, and managing programs and policies for risk management.

Nominating & Corporate Governance Committee

CR topics are brought to the Nominating and Corporate Governance Committee of the Board at least once annually and are presented by the Chief Corporate Responsibility Officer.

This committee oversees KeyCorp's policies and practices on significant corporate responsibility issues, including sustainability, community and governmental relations, charitable and political contributions, community investment strategy and activities, and the fair and responsible treatment of clients.

Audit Committee

The Audit Committee of the Board considers climate-related issues through its oversight of the integrity of KeyCorp's financial statements, including reviewing disclosures made in our SEC filings. Our Risk Review Group and Disclosure Committee report to the Audit Committee.



KeyCorp Board of Directors



Christopher M. Gorman
*Chairman and Chief
Executive Officer*
KeyCorp



Alexander M. Cutler
*Lead Director, Chairman and CEO
(Retired)*
Eaton Corporation



Jacqueline L. Allard
*Group Head, Global
Wealth Management*
Scotiabank



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



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



Ruth Ann M. Gillis
*EVP and Chief
Administrative Officer (Retired)*
Exelon Corporation



Robin N. Hayes
Chairman and CEO
Airbus of North America



Carlton L. Highsmith
*Chairman, President,
and CEO (Retired)*
Specialized Packaging Group, Inc.



Richard J. Hipple
Executive Chairman (Retired)
Materion Corporation



Somesh Khanna
Co-Executive Chairman
Apexon, Inc.



Devina A. Rankin
EVP and CFO
Waste Management, Inc.



Barbara R. Snyder
President
Association of American Universities



Richard J. Tobin
President and CEO
Dover Corporation



Todd J. Vasos
CEO
Dollar General Corporation



David K. Wilson
Examiner-in-Charge (Retired)
Office of the Comptroller
of the Currency



Risk Governance Committee Structure

The following table depicts our risk governance hierarchy.



*Level II Committees align to Risk Committee unless otherwise noted

Board oversight of risk

The Board oversees that KeyCorp's risks are managed in a manner that is effective and balanced and adds value for KeyCorp's shareholders. The Board understands KeyCorp's risk philosophy, approves KeyCorp's risk appetite, inquires about risk practices, reviews portfolio of risks, compares actual risks to the risk appetite, and is apprised of significant risks, both current and emerging — and determines whether management is responding appropriately. The Board actively challenges management and promotes accountability in all areas it oversees, including risk management.

Enterprise Risk Management Policy

The Board approves our Enterprise Risk Management (ERM) Policy and sets the overall level of risk Key is willing to accept and manage in pursuit of our strategic objectives. The ERM Policy encompasses our risk philosophy, policy framework, and governance structure for managing risks throughout the company. The ERM Policy also provides a framework for effective governance and regular review and challenge across our three lines of defense, as described in the [Managing risk at Key](#) section of this report.

Reporting to the Risk Committee of the Board is our Enterprise Risk Management Committee (ERMC), which provides governance, direction, oversight, and high-level management of risk, including the management of top and emerging risks. The committee meets regularly and ensures the corporate risk profile is managed in a manner consistent with our risk appetite and assists in creating sustainable value for our stakeholders.

In addition, there are a comprehensive set of other management-level committees that are a vital part of our governance framework.



Managing risk at Key

Key remains disciplined in managing our risk and capital. We continue to maintain our moderate risk appetite — including strong underwriting standards — and we continually take steps to position the company to perform through any business cycle.

The foundation for risk management

At Key, effective risk management begins with a thorough understanding of our business. This includes a nuanced understanding of the inherent risks within our operations, systems, and processes, and a clear understanding of the external risks that may affect our business from end to end. Everyone at Key is a risk manager, and we continue to focus on driving active risk identification and management by integrating these activities into business processes and training employees on risk awareness.

Key Impact |

How GenAI is Helping Key Manage Compliance Risk

Generative AI (GenAI) is a new technology whose popularity and use have grown rapidly worldwide over the past two years. At Key, we are managing GenAI risk while starting to take advantage of the benefits that the technology can provide. GenAI use cases are evaluated for value and risk through established bank processes. In addition, Key provides training to teammates so they understand GenAI's risks and benefits as they learn to use it effectively and appropriately. Related to Key's use of GenAI in the Compliance Risk space, one of the first approved uses of GenAI at Key is a tool that monitors applicable regulatory and statutory changes. This tool enables our compliance and legal teams to quickly and comprehensively identify and track legal changes efficiently, with appropriate human oversight and input.

Three lines of defense

Key's risk management framework employs "three lines of defense" to manage and govern risk across the organization.

First Line of Defense — Lines of Business and Support Groups

With daily client interactions and other "frontline" and support activities, the LOBs and support groups, along with their management teams, are the First Line of Defense from a risk management perspective at Key. They are also expected to operate within Key's overall Risk Management Framework, and adhere to policies, procedures, and (if applicable) designated limits. Through the First Line of Defense role, managers and employees are responsible to identify, manage, and escalate risk. They acquire and maintain a business understanding of current and emerging laws, regulations, and industry practices. They make decisions about the risk-rewards of their daily activities based on their departments' policies and procedures. LOBs and support groups manage and oversee their own risk profiles for the different types of risk.

Second Line of Defense — Risk Management

Risk Management provides independent, centralized oversight of risk-taking activities at Key. Risk Management aggregates, analyzes, and reports risk information on all risk categories across the enterprise.

The team regularly reviews and challenges conclusions that the LOBs and support groups make about their risk levels. Risk Management also administers the Enterprise Risk Management Policy that ensures the consistent management and reporting of risks across the organization.

Third Line of Defense — Risk Review Group

The Risk Review Group functions independently from the LOBs, support groups, and Risk Management. It conducts independent reviews of the first and second lines of defense and decides on the effectiveness of the control environments in those areas.

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. Risk appetite is considered as strategic alternatives are evaluated, performance objectives are established, and mechanisms are strengthened to manage risks.



Key maintains a 'Moderate Risk Appetite'

Key's Moderate Risk Appetite is designed to allow the company to remain profitable through various business cycles and to support soundness, profitability, and growth.

Major risk categories

Key has identified nine major risk categories. These different risk types are often interrelated and affect various parts of the company.





Business conduct and ethics

At Key, we uphold the highest standards of ethical behavior in all our operations. Our Code of Business Conduct and Ethics (the Code) is critical to how we fulfill our purpose and create the type of environment we promise to our employees. The Code is reviewed and updated annually by our Ethics Office, with updates vetted by the Enterprise Risk Management Committee. The Code is then reviewed and recommended for approval by the Audit Committee of the KeyCorp Board of Directors, and reviewed and approved by the KeyCorp Board of Directors.

Together, the Code and our values reinforce our responsibility to make good choices and to act according to the highest professional and ethical standards in everything we do.

Ethics and compliance training

All Key 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. At the end of 2024, 96%⁴ of employees and 100% of directors completed this requirement. 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

In 2024, our teammates completed more than 534,000 hours of formal learning programs and courses, demonstrating our ongoing commitment to continuous improvement and ethical conduct.

⁴ 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.

Report a concern

Key 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 Key's intranet or from their personal computer.

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 in good faith, nor will disciplinary action be taken for such reports.

Human rights

Key supports the fundamental principles of human rights set forth in the United Nations' Universal Declaration of Human Rights and the Guiding Principles on Business and Human Rights. Consistent with these principles and Key's purpose and values, we seek to build an intentional and dedicated workplace environment where all people are engaged, valued, supported, respected, affirmed, and encouraged to bring their best, authentic selves to work. Read Key's Human Rights Statement.

Key believes that responsible practices related to anti-bribery, anti-corruption, labor, human rights, and safety are essential to fostering a corporate culture of respect, accountability, and integrity. Key is committed to complying with all applicable laws and regulations.



Business conduct

Key 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 Key's 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.

Key's 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 prevent illegal activity and protect our customers from fraud and other illicit finance activities.

Key's 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 its AML program, Key maintains 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. We maintain record retention policies that comply with applicable laws and perform risk-based customer due diligence to identify potentially high-risk customers.

Key takes its regulatory obligations seriously and is committed to meeting all applicable compliance requirements.

Read Key's [Statement of Compliance with Anti-Money Laundering Laws](#).

Fair and responsible banking

At Key, fair and responsible banking (FARB) is a top priority, demonstrating our commitment to treating each client with integrity and respect. Our mission is to remove barriers to financial wellness and empower our clients to make informed decisions. 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/CRA⁵ Risk Committee oversees fair and responsible banking and Community Reinvestment Act (CRA) 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

Our team members apply FARB principles to all client interactions, ensuring 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.

Listening to clients

Understanding our varied client base is crucial. We gather feedback through client surveys and a state-of-the-art experience platform. Social media is another key tool, with our Social Customer Care team monitoring and managing follow-up communication. We also use client feedback in the design and development of new products through our client panel called Voices.

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 thorough investigation, and then to the FARB Complaint Management team for review and investigation prior to resolution being provided by ECR.

Furthermore, Key uses 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, Key employees receive mandatory training based on their roles. Topics include Fair Lending and UDAAP, AML, consumer advertising compliance, Key's Code of Business Conduct and Ethics, protecting Key's assets, fraud awareness and escalation, and managing risk. Employees are required to report any suspected regulatory violations to their managers or the ethics helpline. Such reports are kept in as confidential a manner as possible, and Key strictly prohibits retaliation against any employee for making a good-faith report.



⁵ 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

Safeguarding the personal and financial information of our clients and teammates, as well as other individuals with whom we come into contact, is one of our highest priorities. We are committed to maintaining robust data security and privacy controls, continuously monitoring the threat landscape, and aligning with industry standards to protect information, use it lawfully, and manage threats or incidents effectively.

Our information security and privacy programs are continuously maturing, driven by continual investments in technology and other solutions. We focus on strengthening endpoint protections, event monitoring, and analytics, as well as modernizing our Identity & Access Management processes and controls. Additionally, we are enhancing our fraud detection capabilities and improving the efficiency of case management and disputes resolution. As the demand for a digital-first client experience increases, we are evolving our client access and authentication methods to ensure security and convenience.

Data privacy policy and governance

Key's internal Privacy Policy governs the lawful processing of personally identifiable information (PII) across our entire organization, including affiliates, subsidiaries, and contracted service providers. The policy sets industry best practices as minimum requirements for processing PII, covering the entire data life cycle from collection to destruction. Our privacy practices adhere to applicable state and federal privacy laws and regulations for financial institutions.

Our dedicated Privacy team, led by the Chief Privacy Officer (CPO), is part of the broader Compliance team, which reports to the Compliance Risk Committee (CRC). The CRC, in turn, reports to the Enterprise Risk Management Committee. The CPO and Privacy team have the authority to escalate privacy risks to the Board. The Privacy, Cybersecurity, and other Risk teams work closely to implement appropriate controls and maintain compliance with applicable laws and regulations.

Key's [online privacy statement](#) explains how we maintain the privacy and security of PII. It details our practices for collecting, using, sharing, and safeguarding information, as well as the privacy rights afforded to individuals under applicable laws. Our [privacy notice for consumers](#) describes how we collect and protect PII, the types of information we share with others, and why. Key does not sell PII and only shares it with contracted third parties for specific, necessary purposes or as required by law.

Information security governance and oversight

Our Chief Information Security Officer and Enterprise Security Services Director regularly report to Board-appointed committees on the status of Key's information security program. The Technology Committee of the Board is responsible for approving the enterprise's technology strategic plan, including cybersecurity technology. The Risk Committee of the Board oversees the Information Security Policy and provides strategic direction for its development and execution. Any 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 [Risk and oversight](#) section.



Cybersecurity audits and assessments

We conduct regular internal and external penetration tests to ensure the robustness of our security environment. We maintain a comprehensive third-party security program to affirm our cybersecurity posture. Annually, we benchmark ourselves against industry-leading frameworks, such as the National Institute of Standards and Technology Cybersecurity Framework and the Cyber Risk Institute Profile. Lessons learned from these assessments are used to inform and develop our security programs.

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

Our Risk Review Group conducts independent internal audits to evaluate and improve the effectiveness of our risk management, control, and governance processes. Any identified gaps are rated, assigned a due date for remediation, and tracked to completion. The Risk Review Group verifies the remediation to ensure thoroughness.

Incident management

When an incident is identified, we follow established processes outlined in our enterprise privacy and cyber incident response plans. These plans provide a framework for the Enterprise Cyber Response team to effectively recover operations in the event of a cyberattack and manage incidents impacting bank information, including clients' and employees' 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.

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

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.

Privacy and security education

Key remains committed to providing information security and privacy education to our employees, clients, and the communities we serve. 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 reporting threats, phishing, fraud scams, and security best practices.

We provide clients with information and standard industry practices to keep individuals and businesses safe in a digital world. In 2024, we created more than 40 educational assets focusing on cybersecurity and privacy best practices, which were promoted through client emails, account alerts, social media posts, newsletters, webinars, and information on Key's website.



Corporate Political Activity

Corporate political activity principles statement

For the fifth consecutive year, KeyCorp has been recognized as a Trendsetter for our political policies and related disclosures by the [CPA-Zicklin Index of Corporate Political Disclosure and Accountability](#).

At Key, we believe that active participation in public policy advocacy is essential to shaping the future of our industry and positively impacting the communities we serve. While corporations and national banks are legally limited or prohibited from making political contributions, we strive to play a constructive role in the political process. Our Government Relations department is dedicated to ensuring all political activities are conducted in full compliance with applicable laws and regulations. We follow approved policies and procedures, which are rigorously monitored by our Law Group and Compliance department. Additionally, our Chief Ethics Officer oversees the enforcement of conflict provisions within our Code of Business Conduct and Ethics.

Board of Directors oversight

The Nominating and Corporate Governance Committee of KeyCorp's Board of Directors meets annually with a member of Key's Government Relations team to review Key's policies and practices surrounding political contributions. This includes Key's policies about doing business with public entities; the Government Relations preapproval 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.

Key's Government Relations program is managed by a team of in-house government relations professionals and contract lobbyists. We are committed to complying with all lobbying and disclosure laws. In 2024, our reportable federal lobbying expenditures totaled \$1 million.

Trade association membership

KeyCorp is an active member of several industry trade associations at the national, state, and local levels. These organizations support initiatives that align with our commitment to our clients and communities, including initiatives that seek to make a positive impact on our ability to do business, spur economic growth, and enhance the quality of life in the communities we serve.



American
Bankers
Association



CONSUMER
BANKERS
ASSOCIATION



These associations also work to develop industry consensus and advocacy on material topics and issues, enabling us to reach government officials more efficiently and in a coordinated manner with peers in the financial services industry.



Corporate political spending

It is important to note that KeyCorp does not contribute corporate funds for election campaigns. This includes prohibiting supporting candidate committees, political parties or committees, or political action committees (PACs) organized for the advancement of political candidates or Super PACs or the making of independent political expenditures.

As referenced on the previous page, Key may make contributions in support of certain ballot issues. These issues support the interests of our businesses, our employees, and/or our communities. Ballot issue requests are reviewed by Key's Law Group and then submitted for final approval to the executive leader of Key's 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. We provide internal communications guidance, host regular training, review compliance protocols, and conduct internal audits to ensure all political and lobbying activities follow the law and the KeyCorp Code of Business Conduct and Ethics.

To assist teammates in casting their votes and making their voices heard, we offer Voting Time-Off for all primaries and general elections. This policy applies to all employees (except those on call or on commission only). Eligibility varies by state, but employees can take up to two to three hours of Voting Time-Off per year.





Thriving Clients

Key offers a wide array of products and services to enhance the financial well-being of our clients, no matter where they are in their financial journeys. We believe that thriving clients create and support thriving communities.

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31 | Tools and resources to help our clients

32 | Financial Wellness Reviews

33 **Accessibility**

34 **Home lending**

34 | Affordable products and programs

35 | Grants and Home Buyer Credit Programs



Inclusive products and services

Approach and philosophy

At Key, we strive to make banking inclusive for all. Everyone's financial journey is different, and Key's wide range of product and service offerings helps us meet clients and communities in whatever moment they are in. We also take pride in the many financial education programs and innovative solutions available to our clients, and we make impactful investments in our communities.

As a relationship-focused bank, Key values input and feedback from our clients and communities to ensure we are meeting their needs over the long term. From lending to grants to volunteerism, we proudly participate in the growth and sustainability of our communities.



Our newest Community Center Branch in Port Chester, New York, opened in January 2025, reflecting our commitment to enhancing access to comprehensive financial services for individuals, families, and businesses in a majority-minority neighborhood.

Community Banking

In 2024, we brought together our community banking efforts as one team to drive consistency across our entire footprint. The Community Banking team engages, educates, and empowers communities to improve financial well-being through dedicated products, programs, tools, and resources.

The team creates and manages strategies to build client relationships with all neighbors and neighborhoods by curating and scaling complimentary, national, and local programming. This includes programs such as Key@Work and other small business initiatives, which are delivered through branches to meet the banking needs of our communities. The team works closely with Key's CR team to implement these initiatives for Key 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, including LMI and diverse segments.
- **Community Banking Programs:** This team implements and oversees community bank programs. They manage workplace banking and financial wellness programs, lead initiatives, and develop and deliver differentiated, tailored solutions to acquire and expand business relationships.
- **Community Banking Sales:** This team creates and carries out the national sales strategy to acquire and deepen client relationships. They work with teammates at our more than 300 Community Center Branches to deliver banking products and programs.



Tools and resources to help our clients on their financial journey

Our products and services are designed to support clients as they establish and build credit, ultimately helping them achieve their financial goals.

Bank	Save	Borrow
KeyBank Hassle-Free Account[®] - An easy-to-use account with no overdraft fees or minimum balance - Secure chip and Tap debit card features and secure mobile banking - Deposit checks in the mobile app, pay bills, send money, and more Key Secured Credit Card[®] - Can help clients establish and build credit when the minimum payment is made by the due date each month	Key Active Saver[®] Account - Open with as little as \$10 - No minimum balance requirements - Interest is compounded daily EasyUp[®] - Service that automatically transfers a set amount from every debit card purchase to a KeyBank savings account - Client can determine a transfer amount that works for them, from 10 cents to \$5 - Use to save or set up to automatically pay down debt	Key Community Mortgage^{®6} - No minimum loan amount and allows clients to take advantage of low down payment options - Private mortgage insurance (PMI) is not required - Specialized support from loan officers at local branches - Fixed interest rates to make payment more reliable

⁶ 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 home-buyer 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. Equal Housing Lender. NMLS# 399797



Other programs and initiatives that demonstrate Key's commitment to inclusive banking include:

Early Pay

Key launched Early Pay,⁷ which provides clients and our teammates (who have some or all of their payroll deposited directly into their Key checking or savings accounts) access to eligible direct deposits up to two days sooner in advance of their scheduled pay date.

Personalized financial advice

The Key Financial Wellness Review[®] is a personalized meeting that helps clients understand their financial situation, set financial priorities, and create a step-by-step plan to reach their goals. The banker-guided conversation can be conducted online or in person using an interactive touchscreen monitor. The Financial Wellness Review can assist with budgeting, building emergency savings, or consolidating debt. This proprietary experience is available to Key employees and clients, providing ongoing guidance to support financial security and confidence.

SpringFour

Key collaborates with SpringFour to provide nonprofit and government resources that enhance consumer financial health. SpringFour, a social impact fintech, enables banks, credit unions, lenders, fintechs, mortgage servicers, and nonprofits with a professional contact center tool. It connects their customers with over 25,000 vetted, local financial resources to address more than 25 different areas of financial need.

In 2024, Key and SpringFour successfully delivered 112,646 referrals for financial assistance to 2,474 Key clients. The five areas of support most frequently requested by Key clients during this time were housing counseling, assistance with heating and utility costs, financial counseling, food savings, and employment services.

⁷ 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.

Key Impact |

Teamwork to Empower the Youth Advisory Board

When the Community Engagement Manager at the John Boner Neighborhood Centers (JBNC) sought a financial partner for their Youth Advisory Board (YAB), she confidently turned to Key.

The YAB consists of students who are engaged community members and collaborate with the center and local schools, offering essential feedback and insights on various issues affecting their community. Each YAB member receives stipend payments through the Universal Basic Income program, recognizing their valuable contributions.

To empower these young leaders in managing their stipend funds effectively, the JBNC connected with the local Corporate Responsibility Officer at Key, who provided practical guidance and facilitated relevant connections.

The branch manager organized a financial empowerment webinar specifically designed for the youth, equipping them with knowledge and recommending appropriate financial products to enhance their financial journeys. This collaboration not only fosters financial literacy but strengthens community ties and helps develop future leaders.





Accessibility

An important facet of financial inclusion is accessibility. Because of this, Key responds to client and community needs by providing a variety of accommodations that enable an accessible and positive banking experience. For example, individuals with visual impairments can request Braille or large-print statements and sight checks. All our ATMs include voice guidance and Braille instructions, and are regularly assessed for compliance with the Americans with Disabilities Act. Additionally, Key's website and online banking platform function with screen reader software. We offer TTY services for individuals who are hearing impaired, along with 24-hour touch-tone account access and drive-up ATMs designed to assist those with mobility, hearing, vision, and speech impairments.



Enhancements for limited-English-proficient clients

For years, Key has provided services to clients whose primary language is not English. We continually seek to serve clients and communities by providing fair access to our products and services, following all relevant laws and guidelines in the language they are most comfortable using. In 2024, Key launched its Language Access Program to identify and implement 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. In 2024, Key introduced Spanish-translated home-lending flyers and implemented best-practice training for our language interpreter line. Several effective pilots were also initiated, including distributing branch experience surveys, conducting financial empowerment workshops, and curating branch merchandising in Spanish. Additionally, we organized community partner events and began piloting language certification testing. These efforts reflect our commitment to improving accessibility and support for our Spanish-speaking clients and communities.

Additionally, branch teammates can work with a language interpreter if clients require service in a language other than English. We continue to expand our library of translated educational, brand, and regulatory mandated materials, and we seek ways to improve technology, expand language services, and provide training and certification in other languages.



Home lending

Homeownership is the foundation of healthy and thriving neighborhoods. Key is committed to improving access to homeownership for individuals and families.

At Key, a cross-functional team is dedicated to helping borrowers navigate the home-buying process successfully via access to education, advice, and resources.

To meet the needs of our clients, Key offers a variety of inclusive mortgage programs to help make homeownership more attainable. Key offers home-buyer credit programs⁸ that help cover closing costs and prepaid fees. We also offer a home equity program that features a fixed rate with no origination fee. Key is proud to work with national organizations committed to advancing sustainable homeownership.

Homebuyer education and partnerships

As part of our broader community investments, in December 2021, Key committed to investing \$1 million over five years in homebuyer education and community support, focusing on all phases of the home-buying process. Over the past three years, Key conducted more than 200 homebuyer education sessions in Buffalo, Rochester, New York City, Seattle, and Utah.

For additional details, see the [Bolstering home lending outreach in our communities](#) in this report.

Affordable-purchase mortgage products

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

- Key Community Mortgage[®]: Up to 100% financing is available to qualifying clients on purchase transactions⁹ in a KeyBank assessment area. Private mortgage insurance is not required. Specialized support is available from loan officers at local branches.
- Fannie Mae HomeReady[®] Mortgage: Up to 97% financing on purchase transactions for qualifying clients.¹⁰
- Federal Housing Administration (FHA) Home Loan: Up to 96.5% financing on purchase transactions for qualifying clients.
- Veterans Affairs (VA) Loans: Up to 100% financing on purchase transactions for eligible veterans.

⁸ Available on primary residence first lien purchases only. Property must be located in an eligible community in KeyBank's retail footprint or Florida. Eligible communities are determined by KeyBank and subject to change without notice. Additional terms or restrictions may apply. Ask us for details

⁹ Property must be located in a KeyBank Assessment Area. No income limitations if property is located in low- or moderate-income census tracts. For all other census tracts, income must be less than 80% of the Federal Financial Institutions Examination Council 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.

¹⁰ Maximum income is limited to 80% of the Area Median Income (AMI) in all census tracts.



Grants and home-buyer credits

Key is proud to offer a variety of programs and services to empower our clients on their path to homeownership and enable home improvement.

Key offers \$5,000 credits that can be paired with any mortgage product offered by KeyBank. These community-based credits are for eligible properties in Key's retail footprint or Florida. The credits can be applied toward closing costs and/or prepaid fees on owner-occupied residential mortgage purchase transactions facilitated through Key.

Beginning in September 2022, these programs have made a significant impact by providing more than \$3.2 million in home-buyer credits. This support has empowered nearly 900 clients to move closer to their goal of homeownership in the program's eligible areas.

Key Opportunities Home Equity Loan¹¹: This program is designed to support borrowers with properties in majority-minority and LMI census tracts with affordable terms to refinance their primary residences to a lower interest rate, consolidate debt, finance home improvements, or tap into their equity when needed. The Key Opportunities Home Equity Loan features a fixed rate, no origination fee, and a first- or second-lien option for loans up to \$100,000.

Launched on March 1, 2023, this program has already funded \$14.4 million in loans, helping more than 280 clients secure financing for their primary homes in designated communities.

Home lending to finance manufactured homes

Key offers financing options for manufactured homes in select states to reach more potential homeowners. With a range of mortgage solutions to meet our clients' needs, manufactured homes may be eligible for one of KeyBank's \$5,000 credits to help with closing costs and prepaid fees. Manufactured homes are another way to provide access to affordable housing in markets where a traditional home may be cost-prohibitive.

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.

Welcome Home Program

The Welcome Home Program, established by the Federal Home Loan Bank of Cincinnati, offers grants to fund down payment and closing costs for LMI homebuyers. Grants are reserved through member financial institutions, including Key. Qualified homebuyers can receive up to \$20,000, and honorably discharged veterans, active-duty military members, reservists, and surviving spouses of service personnel may receive Welcome Home grants of up to \$25,000.

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.

Freddie Mac's Home Possible

Freddie Mac's Home Possible is now part of Key'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.

¹¹ Loan features reduced interest rate and no origination fees. Available on existing primary residence and loans up to \$100,000. First or second lien only. Loan must close in a branch. Property must be located in an eligible community in KeyBank's retail footprint. Additional terms or restrictions may apply. Ask us for details.



Thrivng Colleagues

The success of our teammates is intrinsically linked to the success of our clients and the communities we serve. We are committed to fostering an inclusive environment that celebrates the unique talents and backgrounds of each team member. We encourage our employees to pursue their passions and provide comprehensive support for their overall well-being.

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Building an inclusive workforce

Key is proud to employ a talented team that embodies our core values. We are focused on attracting, developing, and retaining talent at all levels of the organization who reflect our clients and the communities we serve.

Commitment to inclusion and belonging

At Key, we are dedicated to fostering an inclusive and welcoming environment for everyone. We are committed to providing equal opportunities in all aspects of employment, regardless of gender, race, ethnicity, age, religion, veteran status, disability status, sexual orientation, gender identity, or any other basis prohibited by law. We also value the variety of thoughts, experiences, and backgrounds that our teammates bring to the table.

Our employment and promotion decisions are based on job-related criteria and merit, and selecting the most qualified candidates. By building teams that reflect the communities we serve and creating an inclusive workplace, we enhance productivity, innovation, and engagement within and beyond our company.

Recruiting philosophy and focus

Key's recruiting strategy includes initiatives to seek qualified candidates from all backgrounds who reflect the communities we serve.

These initiatives include:

- Using a best-in-class digital tool to reach students.
- Reinforcing the use of behavior-based interview questions to help reduce the risk of unconscious bias.
- Participating in and hosting recruiting events to reach a wide variety of candidates, including those who identify as current military members or veterans, or as individuals with a disability.





Recruiting talent

Our Talent Acquisition teammates use computer-based and facilitated training sessions on behavior-based interviewing, including how to leverage tools and resources with hiring managers. Initial objectives included creating better and more consistent candidate and hiring manager experiences, increasing offer-to-acceptance ratios, and reducing the average time to hire. In 2024, Key's Talent Acquisition team received best-in-class candidate experience and hiring manager satisfaction ratings.

Our efforts to improve access and opportunity for all have strengthened our culture and serve as a performance accelerator for our company.

Championing people with disabilities

Our Autism at Work program has been running for five years, demonstrating our commitment to inclusivity. We work 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. TPI has received recognition for its work from the Autism Society of America. Since partnering with TPI, we have welcomed 19 contractors, with four moving to full-time positions.

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

Helping our nation's heroes

Key has been recognized for 11 years as a Military-Friendly Employer and for eight years as a Military Spouse-Friendly Employer by G.I Jobs, an organization that helps veterans find civilian jobs. In addition, we take part 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 using text or video.

Internship programs

Key is dedicated to training and developing the next generation of banking professionals. Our internship programs offer in-depth, hands-on mentoring that provides students valuable career experiences.

Programs are offered at the branch and enterprise levels. The success of the programs depends on recruiting top talent, setting the interns up for success, and giving them challenging work that matters. For most students, an enterprise internship with Key leads to an analyst position after graduation.

In 2024, Key welcomed:

174

ENTERPRISE INTERNS

represented 82 universities across 25 states.

76

BRANCH INTERNS

joined Key teammates in our branches.



Our full-time analyst programs vary from 12 to 24 months and prepare recent graduates for long-term careers with Key. Our intern-to-analyst offers and offer acceptance rates exceed external benchmarks.

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ENTERPRISE ANALYSTS



Creating an inclusive workplace

Key strives to create an inclusive and supportive work environment where every teammate is valued and respected.

Talent management

We invest significant time and resources into creating a welcoming work environment and providing a total rewards package that attracts and retains qualified talent.

Our focus on improving the employee experience through measures such as career development opportunities, financial resources, wellness support, and flexible work arrangements has, in recent years, contributed to retaining valuable teammates. The success of these efforts is also evidenced by the long-standing tenure of our workforce.

Our talent management practices center on fostering a supportive and dynamic environment that encourages the growth and development of our employees, especially top talent. Key's focus on mobility is an important component of this strategy, ensuring teammates have clear paths for advancement and the support they need to succeed. Key offers detailed job descriptions and structured growth opportunities to help employees understand and achieve their career goals. We regularly post internal job openings, giving current employees the first chance to apply, which helps in retaining top talent and leveraging the skills of our existing workforce. Additionally, we invest in development programs, such as leadership training, skill-building workshops, and mentorship opportunities, to equip employees with the necessary skills for new roles.

Key also emphasizes performance management, regularly assessing employee performance and providing feedback to identify high-potential employees and support their growth. By fostering a culture of mentorship, coaching, and teammate engagement, Key creates a more responsive and adaptable organization.



In 2024, our focus on employee mobility enabled

19%

of our teammates to take on a new role at Key or receive a promotion.

By investing in the development and mobility of our teammates, we not only retain our best people but also build a strong and resilient workforce capable of driving the organization's success. Retaining top talent has remained strong over several years, with a noteworthy 97% retention rate in 2024.



Training and development for teammates

At Key, we believe in the power of continuous learning and development. To support our teammates, we use a robust learning management system (LMS), known as Keys2Learn, tailored to our unique needs.

Keys2Learn offers personalized learning paths, ensuring each employee receives training relevant to their role. Advanced analytics help identify and address skill gaps, promoting continuous improvement and professional growth.

Our learning offerings include a wide array of personal development courses, from health and well-being to business acumen and interpersonal skills.

Keys2Learn is also used for managing compliance training. Interactive and engaging compliance modules help our teammates understand and effectively apply regulatory standards. Additionally, the LMS automates the tracking of certifications and manages that all necessary renewals are completed on time, minimizing the risk of noncompliance.

We understand the importance of flexibility, so we support mobile learning for personal development training content. By using these features, our learning management program at KeyBank fosters a culture of continuous learning and improvement and helps us deliver high-quality services and stay ahead in a competitive industry.

Employee resource groups

Key's 12 employee resource groups, known as Key Business Impact and Networking Groups (KBINGs), play an important role in shaping our culture, offering support, connection, and engagement. In 2024, 26% of our teammates belonged to at least one of our KBINGs.

These voluntary, employee-led groups are open to all employees and focus on teammate engagement, career development through networking and shared interests, business innovation, and community engagement. This past year, our KBINGs hosted keynote programming to celebrate monthly observances and cultural holidays, and held a leadership seminar series to enhance and build on competencies and professional development skills.





Teammate engagement

Our Employee Promise

Our Employee Promise describes the partnership between our teammates and Key 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.

2024 Employee Engagement Survey

In May, teammates received an invitation to complete a voluntary employee engagement survey. The simple survey sought to measure employee engagement, determine areas of strength and opportunities for improvement, and equip our Key leaders with feedback to develop action plans as appropriate. These surveys provide us with valuable feedback and often allow us to make updates to employee programs and processes.

Approximately 81% of eligible teammates participated in the survey, and the results highlighted tangible insights into our strengths and opportunities. As a follow-up, we held focus groups to solicit ideas from teammates about actions we can take to advance career development at Key. From there, lines of business took action on opportunities, and some lines of business are conducting pulse surveys to monitor progress.

Employee Value Proposition

In 2024, we had an opportunity to redevelop and align Key's Employee Value Proposition (EVP) with the current business environment and candidate expectations. Changes since 2022 in the broader cultural, workplace, and financial services industry environment, as well as within Key, provided an opportunity to articulate an EVP that captures the tangible and intangible value we offer our teammates in the context of today's candidate and employee expectations.

We undertook comprehensive research, including competitive analysis; in-person interviews with the Executive Leadership Team and teammates across lines of business and career levels; a survey of new hires testing five different versions of the EVP statement; and final one-on-one validation sessions with a representative employee group. Our research revealed consistent themes around what makes Key special. These insights were further supported by the employee engagement survey, conducted separately but concurrently.

Our Employee Value Proposition states:

At Key, you'll find the purpose that drives you and unlocks the potential within you.

At Key, the people you work with and the opportunities you'll have will shape who you are and who you'll become. Working here means sharing our purpose to help our clients, colleagues, and communities thrive. It's about discovering what truly drives you, what makes you curious and passionate, and what motivates you to put your talents to use every day to win for our clients. Along the way, you'll discover that teamwork around a shared set of goals is a core value and a competitive strength at Key. You'll also find genuinely supportive teammates; a flexible, inclusive work environment; challenging projects; accessible leaders; career development programs; and professional growth opportunities. For 200 years, Key has been opening doors in our communities, and now, for you. We think you have more potential than you might even realize. Bring yours to Key and unlock it. You'll like the company you keep.



Empowering teammates to enhance the client experience

At Key, we believe that our teammates are the driving force behind our success. The Voice of Employee (VoE) Forum is a digital platform that empowers our teammates to share their ideas and suggest ways to improve the client and employee experience. This platform turns our teammates into change agents, ensuring their insights and creativity are 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 that involves posing specific questions or topics to identify areas of opportunity for problem-solving and innovation. With this targeted approach, we are better equipped to discover, prioritize, and implement high-impact ideas quickly and effectively.

In 2024, we focused on delivering enterprise-wide VoE 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 challenges to collect historical artifacts for physical and digital exhibits, teammate stories, and feedback on how to celebrate. The activities surrounding this special celebration yielded the highest participation in VoE forum history.
- **Relationship Benefits** – We collected feedback to determine resources and tools needed to help clients better understand the value of relationship banking at Key. We also identified the necessity of digital relationship status visibility and discovered opportunities to enhance product offerings and training resources.

- **ATM** – We identified and implemented strategies to enhance the ATM experience when unexpected issues occur. We also strengthened communication protocols for ATM outages and introduced updated banker training to drive more effective issue resolution. These advancements have already led to a more seamless client experience and increased client satisfaction.

VoE highlights from 2024 include:

170

IDEAS implemented in 2024

509

HIGH-IMPACT IDEAS
collected over time,
implementation pending

38%

of TEAMMATES
are enrolled in the platform —
27% growth YoY





Teammate investment

At Key, we are committed to helping our colleagues thrive — personally, professionally, and financially. We believe our teammates are our greatest asset, and we rely on them to personify our core values and provide living examples of our purpose. We are proud to support a workforce that epitomizes integrity and leadership.

Employee compensation

Our success depends on the ability to attract, retain, motivate, and develop our teammates. We provide competitive total rewards, including pay and benefits, that support these efforts. Competition for talent in our business is strong, and we increasingly compete for talent outside the core financial services industry. We make investments to hire, develop, motivate, and retain the high-performing, collaborative teammates we need to serve our customers and to deliver strong returns to our shareholders. Our total rewards offerings support our efforts to create and sustain a culture that is inclusive and fair for all.

Our compensation program is designed to reward employees based on performance; be informed by the market; discourage imprudent risk-taking; and align with the interests of our shareholders and guidance from regulators. Our pay-for-performance culture is guided by the following principles:

- Pay decisions are based on Key's performance, business unit performance, and individual performance.
- We deliver pay in a way that reinforces focus on balancing short- and long-term financial performance objectives and aligns with shareholder value creation.
- We support sustainable performance with policies that focus on prudent risk-taking and the balance between risk and reward.

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 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. In March 2022, we increased the base hourly wage at Key to a range of \$18 to \$20 per hour. By March 2025, 93% of hourly employees were being paid at or above \$20 an hour.

By March 2025

93%

OF HOURLY EMPLOYEES

were being paid at or above \$20 an hour



Employee benefits

Our total rewards strategy is designed to help employees feel supported on every level. We offer comprehensive, competitive compensation and benefits programs tailored to meet the unique needs of our teammates. Our approach supports teammates holistically across the dimensions of pay, benefits, career development, and well-being. We take seriously our responsibility to offer benefits that empower teammates to take control of their physical, emotional, and financial health.

Key's robust benefits program includes many lifestyle benefits that meet the differing needs of our workforce, and we regularly evaluate ways to enhance this program. We offer a wide range of resources and benefits to support all teammates.

To assist our teammates on their financial journeys, Key offers a range of product benefits and discounts, as well as support through our Live Well and Thrive financial guidance programs. Financial wellness workshops — including employee banking webinars and financial wellness reviews — are held throughout the year.

\$960,000

IN REIMBURSEMENTS
for 376 teammates through college tuition benefit

13,454

EMPLOYEES AND HOUSEHOLD MEMBERS
used employee support and wellness resources and services through Key's Live Well & Thrive Employee Support and Wellness Program

93%

OF TEAMMATES

contributed to our 401(k) plan; employee contributions were fully matched up to 7% of eligible compensation



72%

ELIGIBLE EMPLOYEES EARNED

Key's wellness incentive, totaling \$7.3 million

10,288

EMPLOYEES CLAIMED
reimbursement with their lifestyle spending accounts, totaling \$4.6 million

AWARDED 25 SCHOLARSHIPS OF

\$2,500 each

to dependents of employees through the Key Scholarship Program

172 EMPLOYEES GRANTED UP TO

\$3,000 each

through KeyBank's Hardship Relief Fund program, totaling \$254,103 in support



Key Impact |

Key supports teammate's journey to adoption

In 2020, Melinda, a dedicated KeyBank teammate, embarked on a journey to become a parent. Recently single and already a certified foster parent, she explored various options, including adoption and in vitro fertilization. However, her path took an unexpected turn when a relative asked her to foster a baby, Lucy, who was in the hospital.

Initially, Melinda was hesitant, concerned about balancing her full-time job with the responsibilities of fostering. But with the encouragement of her family and friends, she decided to take on the responsibility of fostering a baby. Upon arriving at the hospital, Melinda learned that Lucy had suffered serious injuries from shaken baby syndrome, putting her at risk for seizures and other health issues.

Despite Lucy's physical challenges, Melinda brought her home when she was 5 months old. The journey was far from easy, with Lucy requiring a surgery to relieve swelling in her brain. After a year, child protective services granted Melinda full custody, and she completed the adoption process in March 2023. Thanks to the unwavering support of her new mom and medical team, Lucy has thrived despite her ongoing health risks.

Throughout this journey, Melinda worked under three different managers at KeyBank. She credits her success as a new parent to the flexibility and supportive resources provided by the company. During this time, she also advanced her career, moving into a new promotional role in 2023.



“

I can't say enough about the support I received from my managers and Key.”

Melinda

"Adoption can be a long and emotional journey, but the benefits Key offers have really helped take some of the stress and burden off my shoulders," Melinda says. "I can't say enough about the support I received from my managers and Key."

Key offers teammates considering adoption up to 80 hours of PTO, 10 weeks of bonding time, and financial reimbursement of up to \$16,810 per adoption¹² for expenses. We also provide FMLA leave for medical care, free counseling sessions to manage stress, and access to a Dependent Care Flexible Spending Account.

¹² The IRS limits the amount of financial reimbursement that may be received per adoption in any given calendar year; the 2024 maximum was \$16,810.



2024 benefits summary

Program	Overview	Offerings
Live Well & Thrive Employee Support & Wellness Program	Offers teammates and household members up to six sessions of confidential counseling per issue per year, unlimited legal and financial consultations, and wellness coaching. It is available at no cost, and information provided by teammates is completely confidential.	- Confidential counseling - Wellness tools and resources - Wellness coaching for exercise, nutrition, weight, stress, sleep, and more - On-demand mental health support - Work-life, legal, caregiving, and financial consultations
Personal wellness and growth	We want teammates to have access to the resources they need to live life to the fullest. The Wellness Team helps teammates thrive in all aspects of life through a range of programs. Our most popular programs last year were our guest speakers and our 15-minute weekly wellness sessions to help employees manage stress, balance, and energy.	- Thrive with Key bi-monthly emails - Wellness weeks with keynote guest speakers - Bi-annual wellness challenges - Monthly wellness webinars - Weekly wellness sessions for stress/balance, financial wellness, health, cooking, yoga, and fitness 90-day healthy lifestyle transformation program
Medical plan	Eligible employees can choose between three high-deductible health plans. Teammates who are enrolled in the Key medical plan are also eligible to receive the benefits listed to the right, which provide additional assistance to those managing serious health conditions or critical illnesses.	- Wellness incentive HSA contribution - Disease management support programs for selected chronic conditions - Hinge Health virtual physical therapy platform - OnePass™, a subscription-based fitness and well-being program - Expert second opinion by 2nd MD offers personalized video consultations - Support programs for cancer, fertility, and maternity
Snapshot of nontraditional benefits offerings	Key offers teammates exceptional benefits through our core benefits program.	- Adoption assistance, which includes \$16,810 in financial aid and 80 hours of paid parental leave - Child and elder care support, from tutoring to a dependent care flexible spending account plan - College tuition reimbursement of up to \$6,000 per year for undergraduate and graduate degrees - Lifestyle Spending Account up to \$500 per year for eligible expenses - Hardship relief, up to \$3,000 for qualifying event - Donation-matching opportunities, from community leadership gift to employee donation match - Personal, parental, short-term medical, military, health, and family leave - Scholarships for children of teammates - Student loan refinancing discounts through Laurel Road and GradFin - Legal plan for unexpected personal legal issues - Identity Protection to reduce the risk of identity theft and provide resolution in the event an unfortunate event occurs



Career journey

We're a proud community committed to supporting one another's career goals. Our teammates own their journeys, and we provide the tools, support, and resources to help them along the way.

Key provides a wide array of development opportunities that include career development workshops, tuition reimbursement, personalized career consultations, a dedicated development portal, mentoring programs, business impact and networking groups, 360-degree feedback, and innovation events such as hackathons. Each of these resources is designed to help teammates build long-term careers and achieve their career aspirations, ensuring they are well-equipped to succeed and thrive in their roles.

In 2024, we invested \$8.4 million in our teammates' growth and development through formal learning opportunities, career development tools, resources, and our tuition reimbursement program. In addition to on-the-job training and career development opportunities, our teammates participated in more than 534,000 hours of formal learning programs and courses throughout 2024. More than 4% of these hours were dedicated to learning new skills to prepare our teammates for the future of work, such as emerging technologies, leadership, new processes, and new ways of working.





Resources to support teammates' career journeys include:

Career Development Workshops

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

Skill-Based Workshops & 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

ELEVATE 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 & 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 your 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

There's something uniquely valuable about firsthand wisdom passed down from seasoned professionals who have been where you are and know exactly how to get where you want to go.

MentorMe at Key

Key's formal enterprise mentoring program, MentorMe at Key, fosters professional and personal growth for teammates of all backgrounds, tenures, and career stages. It's a robust program with many opportunities for teammates to develop coaching skills and meet colleagues from across the organization.

In 2024, the MentorMe at Key program continued to flourish.

2,995 INDIVIDUALS ENROLLED

1,206 MENTORS

7,229 MENTORING HOURS LOGGED

Key Military Network Connections Program

As a demonstration of our continued commitment to the military community, we offer a specialty mentorship program for new teammates who self-identify as military veterans. Our Key Military Network Connections Program is a 90-day, mentorship-style program that matches tenured Key employees who are veterans, current Reserve or Guard members, or ardent supporters with new Key employees who are either transitioning to the corporate financial world from the military or veterans who are simply new to Key.

Lack of banking experience is not a barrier to working at Key. We value the commitment and service of our nation's heroes and recognize that their unique skills and experiences help strengthen our organization. Through a formal match process, our welcoming mentors help participants make connections and navigate the organization.

Positioning our teammates for the future

Technology is evolving fast — and Key is committed to investing in the continued education of our teammates to help them feel prepared and ready for the next step in their careers.

- Future Ready is a career development program for Key's Technology Operations and Services (KTOS) teammates. Each quarter, they receive a set number of hours to take online courses, shadow coworkers, or participate in training to develop new skills.
- Our Tech Ready program helps people in non-coding jobs transition to careers in technology. Participants learn coding skills in a full-time, 14-week boot camp with Tech Elevator, our nonprofit education partner. Graduates can then move into engineering roles in the KTOS department.

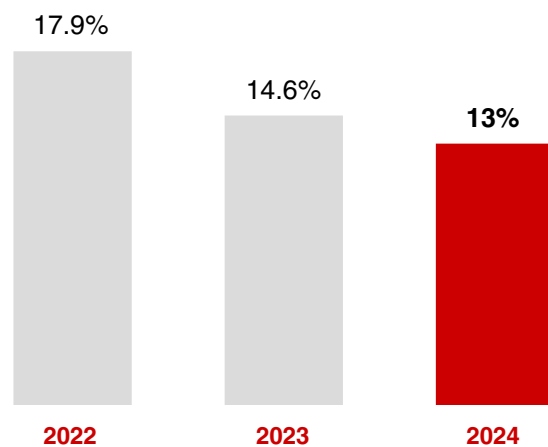


Teammate retention

Our teammates know that at Key, we work to support and encourage each other. We've built our workplace to be welcoming and positive for all. We seek to provide opportunities for meaningful work and career growth, including personal and professional development. We want our teammates to enjoy a long and rewarding career journey at Key. In 2024, the average tenure for full-time KeyBank employees, excluding interns, was 9.25 years. This figure is nearly double the 4.9 years' tenure reported by the Bureau of Labor Statistics for the financial services sector, excluding insurance.

However, we recognize that every teammate is different, with varying needs and circumstances. We realize that an individual's decision to remain at Key, or to leave Key, is based on a variety of professional and personal factors. In evaluating the success of our retention efforts, we consider a number of factors such as position, tenure, and performance.

Voluntary Annualized Turnover¹³



¹³ Voluntary turnover annualized rate excludes interns and contractors.





Thriving Communities

Key is committed to the economic growth and revitalization of the communities we serve. By fostering relationships with local leaders and organizations, we better understand the evolving needs of our communities and find new ways to continuously enhance our support.

51 **Commitment to inclusive communities**

53 | Community development and affordable housing financing solutions

56 | Home-lending outreach

57 | Supporting businesses

63 | Transformative philanthropy

60 **Financial empowerment and education support**

60 | Partnerships and programs

67 **Supplier Access and Inclusion**



Our commitment to inclusive communities

Key's commitment to inclusive communities is vast, encompassing a broad range of programs, initiatives, and collaborations. Every part of our business supports building our legacy as a responsible corporate citizen and engaged community member.

Our community investments bring access to capital for neighborhoods and neighbors who may face barriers to financial support. Our investments support affordable housing and community development projects nationwide; small business and home lending in LMI communities; renewable energy; and philanthropic efforts targeted toward education, workforce development, and building safe, vital neighborhoods. In 2024, Key invested more than \$9.2 billion in the communities we serve, bringing our total lending and investments to more than \$54.3 billion since 2017. Additionally, we are proud to have received our 11th consecutive "Outstanding" CRA rating for meeting or exceeding the terms of the Community Reinvestment Act (CRA).



Community investment impact (2017–24)

Investment categories	2024 Activity	2017–24 Activity	Goal (2017–24)	Performance
Community development and affordable housing	\$4.7Bn	\$32.0Bn	\$17.8Bn	179%
Low- and moderate-income mortgage	\$416.6MM	\$7.8Bn	\$8.0Bn	97%
Low- and moderate-income small business lending	\$184.5MM	\$4.3Bn	\$3.9Bn	112%
Transformative philanthropy	\$28.4MM	\$273.1MM	\$265.0MM	103%
Renewable energy ¹⁴	\$3.8Bn	\$9.9Bn	\$2.3Bn	436%
Totals	\$9.2Bn	\$54.3Bn	\$29.9Bn	148%

¹⁴ Renewable Energy volumes included from 1/1/2022 through 12/31/2024 based on 2021 announcement of expanded community commitments

Our One-Key Solution

Key addresses the need for affordable housing through our "One-Key Solution," 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 May 2025, [Affordable Housing Finance](#) recognized the power of Key's all-in-one approach with a number two ranking among U.S. Affordable Housing Lenders.¹⁵ Our "One-Key Solution" approach includes:

KeyBank Community Development Lending and Investment (CDLI)			Commercial Mortgage Group (CMG)	KeyBanc Capital Markets (KBCM)
Key Community Development Corporation (KCDC)	Key Community Investment Capital (KCIC)	Community Development Lending (CDL)	CMG Affordable Housing	Public Finance
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	Permanent financing for affordable housing via Fannie Mae, Freddie Mac, private placement and HUD	Bond and public market executions for affordable housing

Key's CDLI business plays a significant role in our Community Reinvestment Act and corporate responsibility efforts. The KCDC team provides much-needed investment for affordable housing and community development projects in urban and rural communities across all 50 states via direct and fund equity investments in LIHTC. We have focused on smart, intentional talent growth and structured our team to create an end-to-end solution for developers and investors, tackling all layers of the capital stack to support the greatest impact for residents and communities. In 2024, more than 17,000 affordable units were created or preserved in 106 communities through rehabilitation and new construction projects.



¹⁵ Source: 2024 Lenders Survey, March 2025. Totals include permanent and construction loans for properties at incomes up to 80% of the area median income. 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 \$6.3 billion includes bond and public market executions for affordable housing.

¹⁶ As defined under the KeyBank Community Investments Commitment (2017-2026); any community development loan or investment with a CRA purpose.



2024 CDLI highlights

~\$3.2Bn

Multifamily **AFFORDABLE LENDING CLOSED**

17,000+

AFFORDABLE HOUSING UNITS created or preserved as a result

42%

of these properties are located in **LMI NEIGHBORHOODS**

66%

provide **SUPPORTIVE SERVICES**, such as education and job training, social service coordination, and health programs

35%

have **GREEN ELEMENTS**, such as solar credits, green design and features, and LEED/Green building certification

Key Impact |



hollywoodHUB

BRIDGE Housing raised \$71.5 million in a path-breaking bond offering to finance an affordable housing community in Portland, Oregon. It is the first nonprofit housing provider to issue publicly offered tax-exempt bonds for the construction of a new development.

The unprecedented bond offering, underwritten and marketed by KeyBanc Capital Markets, was four times oversubscribed, reflecting strong investor confidence in BRIDGE, the leading nonprofit affordable housing developer on the West Coast. The bond proceeds will fund the construction of hollywoodHUB, a 224-unit building that will be one of the most significant affordable housing developments in the Portland metropolitan area.

HollywoodHUB will offer quality affordable housing in a high-demand neighborhood with retail, grocery stores, healthcare facilities, high-performing schools, a large park, and easy access to downtown Portland by light rail.

In addition to underwriting the BRIDGE Housing bond issue, KeyBank CDLI is providing nearly \$62 million in low-income housing tax credit equity for hollywoodHUB and has arranged permanent financing with an \$18.5 million private placement loan.



Community Development Financial Institutions

Our Community Development Financial Institutions (CDFI) specialty group works with CDFI partners to expand access to the economic mainstream for low-income families and communities. It plays an important role in our commitments to our communities. Our CDFI team works closely 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.

In 2024, the CDFI team navigated a rising-interest-rate market and closed nine new opportunities and one credit renewal totaling \$70.5 million. The 2024 production included two repeat borrowers, which is a great sign for a maturing line of business. The breadth of production in 2024 shows a full range of CDFI mission and impact activity, including Small-Business Lending, Affordable Housing Development, and community economic development.

Between January 2022 and December 2024, Key extended financing to 30 CDFIs headquartered in 15 states, collectively serving all 50 states. Total financing included more than \$202 million of debt financing and approximately \$14.8 million of equity and Equity Equivalent (EQ2) financing.

Key Impact |



KeyBank Invests to Expand Access to Capital in Ohio Communities

In November 2024, KeyBank originated a \$5 million loan to Finance Fund Capital Corporation (FCAP), a Columbus-based CDFI dedicated to revitalizing low-income and economically distressed communities across Ohio. This investment expands FCAP's ability to deliver targeted capital through six key initiatives, including the Community Health Loan Fund, Healthy Food for Ohio, New Markets and Small Business Loan Funds, and programs supporting small businesses. By backing FCAP, KeyBank is advancing inclusive economic growth, expanding access to opportunity, and reaffirming its commitment to the communities we serve.



Bolstering home lending outreach in our communities

We take pride in regularly engaging with our communities in innovative ways to understand and develop solutions to meet their needs. In 2024, we provided \$416.6 million in mortgages to LMI borrowers.

\$416.6MM

Mortgages to LMI borrowers in 2024

\$7.8Bn

Mortgages to LMI borrowers since 2017

Local Community Development Loan Officers

Focused on increasing homeownership in underserved communities, Key hired 18 new Community Development Loan Officers to our team in 2023 and 2024. These specialists help clients navigate the mortgage process for buying a new home or refinancing. They guide clients through preapproval or conditional approval for home loans, explain mortgage rates, and answer any questions clients may have along the way.



Operation HOPE

Key works with Operation HOPE, Inc., a national nonprofit dedicated to financial empowerment for under-resourced communities. The HOPE Inside program helps community members gain the knowledge and tools to build a more secure financial future. At select branches, Key and a dedicated HOPE coach deliver financial education programming and coaching, including homebuyer education. This program helps make homeownership more accessible. In 2024, approximately 790 individuals used more than 2,300 HOPE services, resulting in improved credit scores, reduced debt, and increased personal savings.



Supporting businesses

Small- and medium-sized businesses are the lifeblood of vibrant neighborhoods, driving economic growth and community well-being. At Key, we understand the unique challenges of building successful businesses and are committed to providing the support and resources needed to help businesses thrive.

In 2024, Key conducted two small business surveys to gain a better understanding of business owners' challenges. By investing in small businesses, we demonstrate our commitment to fostering economic resilience and inclusivity.

\$184.5MM

Small business loans directed to LMI communities in 2024

\$4.3Bn

Small business loans directed to LMI communities since 2017

Business tools and resources

Small Business Check-In

To make it easier for small business clients to access the support they need, we offer the KeyBank Small Business Check-In. This interactive digital tool is a quick, three-to-five-minute assessment that helps clients reflect on their businesses' current state, priorities, and financial journeys. The insights gathered are used to facilitate more meaningful and personalized conversations with their bankers. Following the Check-In, small business owners can schedule a one-on-one financial review to explore tailored solutions.

Certified Cashflow Advisors

New in 2024, Key teammates worked to earn a Certified Cashflow Advisor designation, demonstrating the ability to engage small business owners in a consistent yet flexible approach to discussing critical business challenges related to cash flow management. Conducting our conversations through this lens enables us to deliver a high level of service and understanding, helping business owners navigate the complexities of their financial operations. This is particularly important for businesses without a dedicated finance department, as we offer expert guidance and tailored solutions to issues they may not fully recognize.

Moreover, our consultative approach and focus on cash flow conversations set us apart from competitors who often focus primarily on product pitches. Instead, we prioritize understanding and addressing the unique needs of each business, emphasizing the importance of efficient cash flow, process automation, and fraud protection. By early 2025, more than 1,200 Key teammates had completed the requirements to become Certified Cashflow Advisors.



Small Business Administration loan program¹⁷

Key has consistently been a top-performing Small Business Administration (SBA) Preferred Lender for longer than two decades, dedicated to helping small businesses secure the capital they need to thrive. Since 2015, we have provided more than \$2.8 billion in SBA-guaranteed financing to thousands of small business owners, with nearly \$1.2 billion of that funding occurring in the past four years alone.

To enhance the client experience, Key's SBA lending team implemented several process improvements, streamlining operations to ensure small business owners can access capital more quickly and efficiently. Our efforts have not only improved the speed of funding but enhanced the overall satisfaction of our clients. As of 2024, Key has maintained its position as one of the top SBA Preferred Lenders in the nation, reflecting our ongoing dedication to supporting small businesses and fostering economic growth.

For SBA's FY 2024, Key was ranked as follows¹⁸:

TOP 20

LENDER BY VOLUME

among 1,472 participating lenders for 7(a) lending unit volume

Extended 702 SBA LOANS, TOTALING

\$226.7MM

under the flagship 7(a) program

¹⁷ 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.

¹⁸ Source: Statistics released by the U.S. Small Business Administration September 2024, for total approved loans through the SBA lending program during the federal fiscal year ending 9/30/2024. 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>.

Key Impact |

Magnolia Dermatology & Aesthetics

Magnolia Dermatology & Aesthetics, founded by Dr. Kavita Menon and Dr. Virginia Tracey, faced significant financial challenges during its early stages. Rising interest rates and the threat of government shutdowns made it difficult to secure the necessary financial support for startup costs and operational expenses. To ensure the practice could deliver high-quality care from the outset, the doctors turned to Key for assistance.

Key played a crucial role in supporting Magnolia Dermatology & Aesthetics by providing a comprehensive financial plan. This plan included a tailored Small Business Administration loan, which helped cover initial costs and operational expenses. Additionally, Key offered valuable guidance on business planning and cash flow management, ensuring the practice could maintain financial stability and focus on patient care.

Beyond+ financial support, Key facilitated connections within the local business community. These connections were instrumental in helping the practice grow its patient base and expand its impact in the community. The Key4Women program, which Key provided access to, further supported the practice by offering resources and networking opportunities. Through these combined efforts, Magnolia Dermatology & Aesthetics was able to overcome its financial hurdles and establish a strong foundation, enabling it to provide exceptional dermatological and aesthetic services to its community.



Empowering small business owners to reach their full potential

Key4Women® is a program that is open to all people, and advocates for, connects, and empowers businesswomen and business owners as they progress on their journeys to financial wellness. It comprises a nationwide network of like-minded members and advisors who understand the unique needs of entrepreneurs and leaders.

The Key4Women National Team provides strategic guidance, tools, and resources that help teams execute programming locally. Thousands of Key4Women Certified Advisors throughout our footprint can access tools, programming, and turnkey resources to help them build, expand, and deepen relationships with their client base of business owners and entrepreneurs.

Key4Women members benefit from:

Personalized financial services and advice from certified advisors

Exclusive events and forums with industry experts, fostering professional growth and lasting connections

Timely and insightful content on the latest financial and business trends

Strong support for national and local women's organizations

Key4Women is an avenue of growth and advice for many business owners and leaders. In 2024, it hosted 101 local events across its footprint.

One significant event was the Key4Women Capital Region Annual Forum, which attracted approximately 300 attendees. The forum included a business trade show to connect and showcase businesses in the community. Deshanna Wiggins, CEO of the Albany Black Chamber of Commerce and Social Club, received the 2024 Key4Women Achieve Award. The Capital District Women's Employment and Resource Center also received a \$2,500 donation during the event.

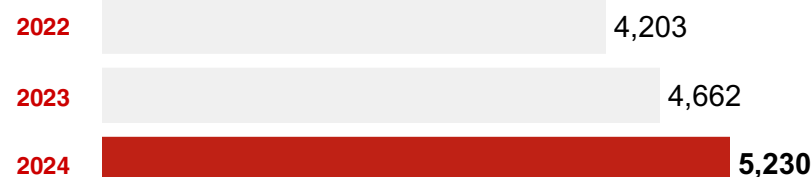


WERC recognized as the 2024 Charitable Partner at the Key4Women Annual Forum.

Key4Women Members



Key4Women Certified Advisors





Financial empowerment in our communities

We are committed to providing our clients and communities with the financial education necessary for a successful future. Teammates from our employee resource groups, along with Corporate Responsibility Officers, Home Lending Leaders, and Community Development Loan Officers, host in-person and virtual financial education and homebuyer education sessions throughout our markets.

We also support a range of national and local organizations to provide tangible financial tools and technologies to students and underemployed individuals. We work with Junior Achievement, Akron Public Schools in Ohio, New York City's READ Alliance's Annual Youth Summit, and the Connecticut Center for Arts and Technology. Through these collaborations, we work to empower individuals with the skills and resources they need to achieve financial stability and success.

Money, Me & Key®

In 2024, we introduced Money, Me & Key, Key's new signature financial empowerment program, spearheaded by our certified KeyBank teammates, known as Money Mentors.



At Key, we recognize the significant impact that financial education and empowerment can have on individuals and communities. This initiative underscores our commitment to helping individuals achieve financial stability, independence, and the realization of their dreams. Through Money, Me & Key, we are not only providing essential resources but empowering individuals to take charge of their financial well-being and pave the way to a more secure and prosperous future. This program is a clear demonstration of our dedication to making a meaningful difference in the lives of those we serve, and it will have a lasting impact on the communities we reach.

The Money, Me & Key program equips our teammates with the skills to facilitate financial empowerment workshops in collaboration with local organizations and community partners. KeyBank-branded course materials, tools, and resources enable our certified Money Mentors to leverage their professional expertise and financial knowledge to support the growth and success of our clients and communities.

There are 22, one-hour workshops, covering a wide range of topics, from small business management to home ownership to personal finance. Facilitators conduct pre- and post-assessments to ensure effective learning and measurable impact. In 2024, more than 1,000 teammates completed their training to become certified Money Mentors.

Key Impact |

Key Empowers Clients of the Bowery Mission with Financial Education

Since late June, Key has been conducting Money, Me & Key Financial Empowerment workshops for clients of the Bowery Mission, a nonprofit organization that provides hot meals, overnight shelter, and faith-based programs to New Yorkers experiencing homelessness and poverty. Key teammates voluntarily travel from various branches to present these workshops at the mission's two transitional housing facilities in lower Manhattan and West Harlem. In 2024, 19 workshops were conducted, with another series of 15 workshops planned for 2025.

Key teammates provide a supportive environment for participants to discuss their financial situations and future goals. The workshops cover topics relevant to those with a history of homelessness, unemployment, or underemployment, offering counseling and practical advice to help clients overcome immediate crises and plan for a better future.

**Key@Work®: Financial wellness for employees**

Through our Key@Work program, we support employers' efforts to better integrate financial wellness into benefits plans as a way to improve the overall health and wellness of their workforces and increase retention.

Key@Work is a comprehensive, no-cost financial wellness program that employers of any size can add to their benefits plans. The program offers employees access to financial education, tools, resources, and individual counseling, providing support at every stage of their financial journey — from managing loan debt and inflation stress to planning for retirement.

Key@Work representatives work directly with a company's human resources benefits team to design and execute a program tailored to their needs. The program is regularly updated based on feedback from employee surveys to ensure it meets the evolving needs of the workforce. Financial education is a core component, with our bankers leading sessions on topics such as saving and investing, managing debt, building credit, student loan debt management, retirement planning, homeownership, and identity theft protection.

By turning education into action, employees receive exclusive benefits, including special banking discounts, one-on-one and group meetings with Key bankers, and personalized advice and alerts to help them achieve their financial goals. Employers can also opt to offer employees a health savings account through the program.





Partnerships and programs

Key works collaboratively across public, private, and nonprofit sectors in the U.S. to deepen the impact of its community investments.

Project REACH

We participate in the Office of the Comptroller of the Currency's (OCC) Project REACH (Roundtable for Economic Access and Change) with the objective of removing structural barriers to financial inclusion. Project REACH seeks to bring awareness of existing and potentially underutilized programs focused on enhancing the opportunities for homeownership in under-resourced communities.

Super Refund Saturday

For the past 18 years, Key teammates across the enterprise have volunteered their time and expertise to help local nonprofit organizations provide LMI wage earners with free tax preparation services and assistance in determining their eligibility for the Earned Income Tax Credit (EITC). Super Refund Saturday is a cost-effective way for tax filers to navigate the potentially confusing tax preparation process and ensure they are maximizing their tax returns.

In 2024, 152 volunteers from Key helped individuals and families process 624 tax returns, claiming \$358,000 in EITCs and \$1.9 million returned in federal refunds. Teammates volunteered 569 hours at events in 14 markets across our footprint.



Real estate investment panel discussion hosted by MoCaFi and KeyBank.

MoCaFi

Key works with MoCaFi Inc., a national fintech platform focused on serving un- and under-banked communities, to pilot banking clinics that provide services to the community through non-branch channels.

In 2024, we co-hosted two events with MoCaFi — “Not Just a Gig: Understanding the Power of Money and the Influence of the Black Barber Industry” in March, and “Rent-to-Own: Learn How to Use Your First Home to Build Wealth from Scratch” in April. We are currently exploring partnership opportunities with MoCaFi for 2025.



Transformative philanthropy

Key supports organizations and programs that prepare individuals for thriving futures. Our philanthropic efforts focus on serving LMI individuals, families, and communities, as well as supporting our teammates who contribute to charitable causes through our employee philanthropy programs.

Philanthropic engagement

Impact Investments and Community Grants

Funded by KeyBank Foundation, these grants support organizations and invest in programs that align with our funding priorities and foster positive change in the communities we serve.

Community Sponsorships

Funded by KeyBank, Community Sponsorships support an organization's fundraising efforts through events or general support. KeyBank seeks to sponsor local organizations so they may further their missions and deepen their impact.

KeyBank Foundation

KeyBank Foundation makes investments that stimulate economic development and build stronger communities.

In 2024, our commitment to responsible corporate citizenship remained at the forefront of our philanthropic efforts. We continued our focus on revitalizing local communities — a central theme in our listening sessions with community organizations. Through our Impact Investments, we seek to maximize the benefit to communities through strategic, multiyear grants.

We take time to understand the needs of our communities and partner with local organizations focused on advancing economic mobility and inclusive growth.

\$28.4MM

Transformative philanthropy in 2024

\$273.1MM

Transformative philanthropy since 2017

Our grant-funding priorities include:



Neighbors

Support creating safe, healthy, affordable, inclusive communities with thriving families and small businesses.



Education

Help students prepare for fulfilling careers by providing access to high-quality education and offering support for academic achievement.



Workforce

Help adults develop the skills, knowledge, and capabilities to succeed in the current and future job markets.



Key philanthropic investments

Neighbors	\$14.1MM
Education	\$6.5MM
Workforce	\$5.6MM
Civic Good ¹⁹	\$2.2MM
Total KeyBank Foundation Philanthropy	\$28.4MM

Community Sponsorships	\$10.2MM
Total Key Philanthropy	\$38.6MM

Key teammate impact

Community leadership gifts ²⁰	\$128.5K
Employee donations and matching gifts	\$1.7MM
United Way pledge and corporate match	\$1.5MM
Total Employee Impact	\$3.3MM

Supporting our teammates in times of need

We support our teammates and clients who are impacted by tragedies through our employee matching gift program and foundation grants. During difficult periods, we work together to meet our teammates where they are — from proactive, supportive communications and fundraising, to ensuring our teams are aware of and are able to access available support.

Hardship Relief Fund

Key's Hardship Relief Fund offers financial assistance to teammates facing unexpected life events. Eligible employees can receive financial assistance from the Hardship Relief Fund of up to \$3,000 in a rolling 12-month period. This funding helps cover essential needs such as food, housing, utilities, and transportation.

Mental health and local support

As important as financial support, Key provides teammates with emotional and local resource support through the Live Well & Thrive Program, managed by ComPsych. This program offers free consultation services and referrals to local community resources via a 24-hour crisis line.

KeyBank Foundation | Disaster and tragedy response for impacted communities

When applicable, the KeyBank Foundation conducts a special 2:1 employee matching gift program to amplify our collective support for worldwide and national tragedies and natural disasters within Key's communities. These programs are open to all teammates and support select organizations, with a maximum contribution of \$2,000 per employee. This amount is in addition to the standard matching gift program limit of \$2,000 per employee annually.

To read more about how we support our teammates, visit [Teammate investment](#) section.

¹⁹ Civic good covers a broad range of local community organizations, from health and human services to the arts.

²⁰ The Community Leadership Gift Program provides up to four \$500 grants to qualifying organizations per year per eligible employee through the KeyBank Foundation.



Key Impact |

Our grants make a difference

Investing in initiatives that transform communities is a priority for Key. We work collaboratively with community partners to maximize our impact. The following are a few examples of how we're making a difference across the country:

Portland, OR: Northwest Housing Alternatives

Northwest Housing Alternatives (NHA) received a \$300,000 grant from the KeyBank Foundation to enhance its climate resiliency program. This funding will equip low-income households in NHA properties with emergency supplies and offer education on disaster preparedness, focusing on vulnerable populations such as seniors, people of color, and individuals with disabilities. The grant also supports promoting sustainability practices such as water conservation and energy efficiency. It helps residents access utility assistance, easing financial burdens and allowing funds to be used for essential needs like rent, groceries, and medications.

Additionally, the grant will advance sustainable building practices in NHA's new developments. All new housing projects will meet Earth Advantage standards, which are meant to reduce energy consumption and costs by 30% compared to traditional standards. This commitment to sustainability supports environmental goals and significantly benefits low-income households by reducing their utility expenses, improving their living conditions, and fostering a more resilient community.

Albany, NY: Key2Employment program

The KeyBank Foundation has invested \$500,000 to launch the Key2Employment program at State University of New York College of Agriculture and Technology at Cobleskill. This program is designed to support young adults with neurodiversity by providing them with essential skills training, hands-on work experience, and assistance in finding employment.

The initiative focuses on three career tracks with high demand: Web Design and Coding, Business Management, and Animal Care Assistant. Each track was chosen for its strong job placement potential and the increasing need for skilled professionals.

The Key2Employment program spans 12 months, during which participants develop technical and soft skills, preparing them to become competitive job candidates. By the third year, the program seeks to train, graduate, and place 90 participants into jobs, with 30 individuals from each career track. The program's success is anticipated to positively impact both the participants and the broader community, enhancing the employability of neurodiverse individuals and fostering a more inclusive workforce. Additionally, the program seeks to create a replicable model that can be implemented nationwide, further expanding opportunities for neurodiverse individuals.

Dayton, OH: Preschool Promise Inc.

KeyBank Foundation awarded Preschool Promise Inc. a \$390,000 grant to tackle the early education workforce crisis. The grant will primarily fund the Promise Scholars program, which supports early childhood educators in earning their degrees and credentials without incurring debt. The program covers up to \$5,000 in tuition per semester and offers additional resources such as books, tutoring, and accountability measures to ensure educators remain enrolled and complete their degrees.

In addition to the Promise Scholars program, the grant will facilitate the development of a High School Pathway and a Registered Apprenticeship program. These initiatives are designed to provide more pathways for individuals to enter and succeed in the early childhood education field. The grant will also enhance access to technology by providing computers to students who lack them, which is especially beneficial for first-generation college students, older students, and those from families experiencing poverty.

Teammates giving back

Our teammates are Key’s greatest asset, and we actively encourage and support them in sharing their skills, talents, and passions with the people and organizations in their communities. Whether through regular volunteering, serving on nonprofit boards, or informally sharing their expertise, our communities thrive from the different skills and perspectives our teammates bring.

Throughout 2024, our teammates generously dedicated their time and talents to serve their neighbors and neighborhoods.

Highlights of their contributions include:

 52,945 individual volunteer hours were logged in local communities.	527 teammates served as board members for 725 nonprofits, contributing 15,399 hours.	Totaling 68,344 hours spent serving our communities.
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Key was named a Civic 50 Financial Sector leader for volunteerism and civic engagement for the 11th time, due in large part to our teammates’ commitment and contributions.

Neighbors Make The Difference® Day

Nearly 35 years ago, Key launched its signature teammate volunteer event — Neighbors Make The Difference Day. This annual, designated employee volunteer day is the hallmark of Key’s commitment to its 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 Thursday, June 6, 2024, **4,381** teammates volunteered in person and online in communities across our footprint for this annual day of service. Team members completed **559** projects in **37** regions from Maine to Alaska.



Neighbors Day is an opportunity to reflect on the profound impact of community service. At Key, we believe that volunteering is not only a deeply meaningful act but also a crucial part of one’s career and personal legacy.



Supplier Access and Inclusion

Through our supplier access and inclusion program, we strive to make our procurement practices open to businesses of all backgrounds. We make supplier choices based on who can most effectively serve Key and our clients, while continuing to support our local markets and partners.

Our Supplier Access and Inclusion program works with small businesses (SBA Standards) or a company that is at least 51% owned, operated, and controlled by a U.S. citizen(s) who is a minority, woman, veteran, service-disabled veteran, LGBT, or individual with a disability. 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. All selection decisions are based on legitimate, non-discriminatory business justifications such as total cost, quality, and experience. Our [Supplier Code of Conduct](#) underscores our commitment to inclusion and belonging and sets clear expectations for suppliers.

Our efforts to drive greater economic inclusion across our supply chain are a collaborative effort involving multiple corporate departments and various lines of business. We have supplier inclusion champions throughout the company who are responsible for providing broader access to supplier opportunities within their respective lines of business.

In 2024, we were honored with the Military Friendly® Supplier Diversity Program award by VIQTORY for our commitment to supporting Veteran-owned businesses.





Thriving Planet

Key remains committed to upholding the tenets of its climate strategy and achieving its public commitments. We monitor the changing landscape of climate policy and adapt our actions while adhering to applicable laws and regulations. We recognize the impactful role we can play in minimizing the impacts of climate change through activities such as sustainable financing for our clients, operational energy efficiency measures, and enhanced climate risk management practices.

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Climate stewardship

At Key, we consider sustainability and climate stewardship as important components of our business strategy. We continuously seek opportunities to increase our sustainable financing activities while investing in our own operations to meet our climate goals. Over the past year, Key worked to streamline and right-size our climate risk management program to more broadly integrate climate-related risks into our enterprise risk management framework and strategy. This enables us to better prepare for an increasingly unpredictable climate and rapidly evolving marketplace.

Climate strategy

Working across the enterprise, Key has made significant progress in each of its three climate strategy pillars throughout 2024. This included strengthening the foundation of our sustainability and climate programs and practices and expanding meaningful engagement with internal stakeholders who are critical to the success of this work.

Our climate strategy centers around three core pillars:

- **Mobilizing capital to support clients and communities:** We are committed to supporting 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.

As our understanding of climate-related risks continues to grow, our climate strategy will continue to evolve. We are committed to engaging with and supporting our clients through their adaptation efforts, and ensuring our practices, products and services are aligned to meet our collective short- and long-term climate goals.

2024 highlights

We are pleased to share notable progress on our public commitments and program capabilities. Through year-end 2024, Key has:

- Financed or facilitated more than \$16 billion toward our \$38 billion sustainable finance commitment to address climate change and support green initiatives.
- Reached 50% of our goal to achieve carbon-neutral operations across our Scope 1 and Scope 2 greenhouse gas (GHG) emissions²¹ by year-end 2030.
- Advanced our analytical capabilities to assess the physical impacts of climate change on our portfolio, including exposure to our real estate and LMI portfolios.

²¹ Refer to [The Greenhouse Gas Protocol](#) for Scope definitions.



Mobilizing capital to support our clients and communities

The most tangible and impactful way Key, as a financial institution, can deliver on its climate commitments is through supporting our clients in their transition to a low-carbon economy. Through our everyday business activities, we finance or facilitate projects that enable offerings for clean energy production and storage, transportation, agriculture, and buildings. These activities help our clients develop long-term climate resiliency. We also seek opportunities to invest in emerging clean energy and technology markets and diversify our sustainable finance portfolio where possible. We participate in the green, social, and sustainable bond market not only to promote sustainable practices but to deliver on our purpose to help our communities thrive. Key has a commitment to finance or facilitate \$38 billion to address climate change and support green initiatives. This commitment helps reduce potential transition-related risks²² to our business while supporting our objective to remain among the leaders in North American renewable energy project financing. **Through year-end 2024, we deployed more than \$16 billion toward our \$38 billion commitment — achieving more than 40% of our goal.**

Sustainable Finance

	2024 Activity	2023 Activity	2022 Activity	Total
Renewable energy	\$3.8Bn	\$2.6Bn	\$3.5Bn	\$9.9Bn
Green, social, and sustainable bonds — Debt Capital Markets offerings	\$624.5MM	\$426.4MM	\$515.0MM	\$1.6Bn
Green, social, and sustainable bonds — Public Finance offerings	\$1.9Bn	\$1.6Bn	\$564.0MM	\$4.1Bn
Key Equipment Finance	\$175.0MM	\$201.8MM	\$141.0MM	\$517.8MM
Residential Solar — Consumer Bank ²³	\$0.0MM	\$0.0MM	\$252.9MM	\$252.9MM
Total	\$6.5Bn	\$4.8Bn	\$5.0Bn	\$16.4Bn

²² Transition risks include policy constraints on emissions, imposition of carbon tax, water restrictions, land-use restrictions or incentives, market demand and supply shifts, and reputational considerations.

²³ 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 has a long-standing reputation of being a market leader in renewable energy, traditional power, and the regulated utility space. Our team of industry experts serves a wide range of clients across solar, wind, battery storage, traditional power, and investor- and municipal-owned utility systems. With a proven track record of success over several decades, we deliver valuable insights and actionable solutions to our clients to help them achieve their strategic business goals.

Through our renewables financing business, Key builds long-term relationships with our clients and delivers best-in-class investment and commercial banking services. We are committed to investing the time and resources to help our clients transition to a lower-carbon economy.

Since 2007, Key has committed more than \$25 billion to the power and renewable energy sector, including more than 2,500 renewable projects sold or financed. Since 2022, we have deployed nearly \$10 billion toward renewable energy projects in pursuit of our sustainable finance commitment.

Key Impact |



Honeycomb Storage Project

Honeycomb Storage Project is a portfolio of four battery energy storage system (BESS) projects under development by Clearway Energy Group in Beaver and Iron counties in Utah. The BESS projects cumulatively total 320 megawatts (MW)/1,280 megawatt hours (MWh) and are the first phase of Clearway's ambitious plan to optimize its existing solar facilities by co-locating battery storage at the same site.

Construction began in December 2024, with commercial operations expected to begin in Q1 2026. KeyBank Capital Markets (KBCM) served as Coordinating Lead Arranger for the \$605 million construction-to-permanent syndicated bank deal. This represents the 19th transaction between Clearway and KBCM, reinforcing our commitment to cultivating long-standing relationships with valued clients.



Clean energy and energy efficiency financing

For more than 50 years, Key Equipment Finance (KEF) has helped organizations acquire equipment to enhance efficiency and profitability. As the seventh-largest bank-affiliated equipment financing company in the United States, KEF manages nearly \$14 billion in assets. KEF works with KeyBank to deliver customized lease and financing solutions for commercial and government entities, leveraging expertise across sales, asset management, legal, credit, and customer service.

The group's capital markets team arranges large, multi-investor transactions through syndication. KEF also specializes in financing to the bank channel and government markets, and is a leader in clean energy financing including tax equity, power purchase agreements, and efficiency-as-a-service. The clean energy team provides comprehensive, single-source support and technology expertise for projects including distributed generation and storage, energy efficiency, solar, HVAC, and electric vehicle fleets. In 2024, KEF financed \$175 million in clean energy projects, contributing to Key's sustainable finance commitment.

Key Impact |



Investing in solar projects

SolAmerica Energy and KeyBank partnered for tax equity and construction financing for SolAmerica's portfolio of solar projects in Illinois. The 18 MW solar portfolio comprises seven projects in Illinois that SolAmerica will manage and operate, using a \$50 million construction loan from KeyBank and a \$79 million sale leaseback tax equity commitment from Key Equipment Finance (KEF).

KeyBanc Capital Markets served as the administrative agent and collateral agent on this transaction, with KEF serving as the sole tax equity investor. This partnership is yet another demonstration of Key's leadership in renewable energy financing and advisory services and KEF's leadership in equipment financing. It continues the history of developing successful renewables projects together with SolAmerica — using Key's broad range, comprehensive capital solutions, and industry-leading expertise. Projects like this also further Key's commitment to help bring additional renewable energy to the grid in the U.S. These projects are expected to reach commercial operation in 2025.



Green, social, and sustainable bonds²⁴

Through our Debt Capital Markets and Public Finance teams, we participate in the green, social, and sustainable (GSS) bond market. This is another tangible way we demonstrate our commitment to mobilizing capital to support our clients and communities.

KBCM's Debt Capital Markets (DCM) team participated in 6 GSS bond offerings, raising \$624.5 million in proceeds to support environmental and social benefits. DCM led four GSS offerings, including a \$489 million private placement transaction to finance a portfolio of wind and solar renewable assets owned by a large utility holding company.

Our Public Finance (PF) team participated in 57 GSS financings totaling nearly \$1.9 billion. PF played a lead role in 54 of those transactions. In 2024, there continued to be significant growth in the area of affordable housing, which saw an increase of 29% in the par value of the bonds as compared to 2023.

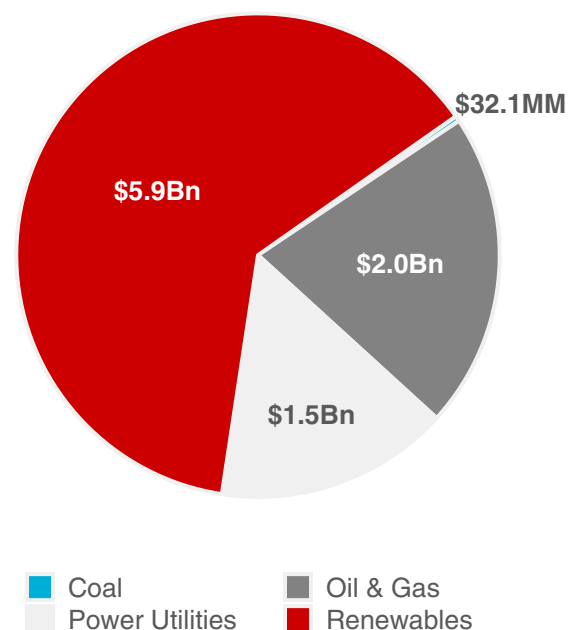
Commercial portfolio

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 need additional financing to support their transition, and Key is committed to supporting our clients in this space where possible. As illustrated by the chart to the right, we were particularly active in the renewables sector in 2024.

Within the energy sector, Key's single largest aggregate outstanding loan exposure is to renewables. Compared to 2023, our 2024 portfolio has seen an 8% reduction in the high-carbon usage sectors and an 18% increase in the renewables sector, further supporting our commitment to helping finance and facilitate a low-carbon economy.

Energy-Related Commercial Portfolio²⁵

Outstanding as of December 31, 2024



This chart reflects commercial loans and leases only as of December 31, 2024.

²⁴ Reported dollar amount total represents KBCM's share of third-party designated, company designated, and self-designated GSS transactions.

²⁵ 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).



Achieving operational sustainability

Key continues to focus on improving our operational sustainability by making our facilities more efficient and seeking to invest in renewable energy projects that help reduce our carbon footprint while adding renewable energy to the grid. Our Sustainability and Corporate Real Estate teams collaborate to develop Key's operational sustainability strategy, engaging internal stakeholders and industry experts to evaluate opportunities that align with our corporate culture and values, including helping our clients and communities thrive.

Key's Corporate Real Estate Solutions team leads many of our operational sustainability activities, making necessary facility improvements through the application of green building principles and investing in building management systems and equipment upgrades across our footprint. We continue to see the positive effects of Key's continual effort to profitably reduce our environmental footprint. By tracking energy consumption and greenhouse gas (GHG) emissions at the site level, we can best allocate resources for capital improvements and identify inefficient equipment due for upgrades. **In 2024, we spent more than \$4.7 million on energy efficiency projects across our footprint.**

We are working hard toward our commitment to be carbon neutral for our Scope 1 and Scope 2 GHG emissions by 2030. This includes a commitment to source 20% of our energy from renewable sources by 2030, and 60% by 2050. To achieve these goals, we are working with a trusted partner to develop a strategy focused on facilities in markets where we have the highest energy consumption, while providing financial and sustainability benefits to our business. We have a legacy of tracking and reporting our material environmental metrics such as emissions, energy, and waste, and we continue to see progress from these efforts.

Operational sustainability commitments and progress



Operating renewable energy

Commitment: Achieve 20% renewable energy use in our operations by 2030, and 60% by 2050.

2024 Progress:

We achieved
6%
renewable energy use in our operations.



Carbon neutrality

Commitment: Achieve carbon neutral operations across our Scope 1 direct and Scope 2 indirect emissions by year-end 2030.

2024 Progress:

We achieved
50%
of our commitment (compared to a 2016 baseline).



Waste reduction and management

Key continues to evolve its waste management program by integrating digital transformation with responsible operational practices. Our efforts focus not only on reducing our environmental impact but on enhancing our clients' experience and driving internal efficiencies.

Paper reduction and e-waste management

Reducing paper usage and responsibly managing electronic waste are core components of our waste management program. For the past several years, Key has made a concerted effort to reduce paper consumption. In 2024, Key began a "Refresh and Reset" program that seeks to reduce significantly the number of printers, lower maintenance costs, and decrease overall print volumes in the corporate and retail environments.

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 ensures the proper disposal and repurposing of usable equipment. The organization also receives credit from the resale of repurposed devices and as a result, 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 further support these goals, internal policies have been established to reinforce responsible printing practices. These include controls on color printing and print volumes and regular monitoring of print activity. These efforts have resulted in a steady decrease in paper use and a growing adoption of paperless workflows across the organization.

Paperless solutions that enhance the client experience

Digital transformation is another central aspect of reducing paper use while improving our client experience. Continuous improvements to the online and mobile banking platforms make it easier for clients to manage their accounts without relying on paper-based processes and encouraging adoption of paperless statements and online communication. Features such as digital signatures, secure document storage, real-time alerts, and intuitive interfaces

offer a convenient, secure and environmentally responsible alternative to traditional banking methods.

Together, these initiatives represent Key's integrated approach to waste reduction and management — combining operational excellence, digital innovation, and environmental responsibility. By aligning sustainability with business performance and client value, we are building a more efficient and resilient organization for the future.

2024 Waste Reduction and Recycling

Waste Type	Waste Diverted (metric tons) 2024
Recycling – Bank Equipment	37.4
Recycling – Metal	0.0
Recycling – E-Waste	72.0
Recycling – Furniture	2.4
Recycling – Lighting Products	0.5
Recycling – Mixed	0.3
Recycling – Paper	8.6
Recycling – Shredded Paper	2,179.6
Recycling – Solid Waste	322.2
Total Recycling	2,623.0
Total Landfilled	2,125.0
Total Waste	4,748.0
Diversion Rate	55%

As of December 31, 2024.



Supply chain sustainability

Third Parties are important partners in advancing Key's corporate responsibility (CR) strategy, and we are deliberate in integrating CR into supply chain relationships. Key uses a request-for-proposal questionnaire that considers CR topics during the Third Party planning, due diligence, and selection processes. Through supplier access, we work to make our procurement practices support businesses of all backgrounds, and we make choices based on who can most effectively serve Key and our clients. All selection decisions are based on legitimate, non-discriminatory business justifications such as total cost, quality, and experience.

Key's Third-Party Supplier Code of Conduct, which has been in place since 2016, reflects our current expectations on human rights, business conduct and ethics, compliance with laws, sustainable practices, and workplace health and safety. We encourage Third Parties to demonstrate a commitment to responsible climate stewardship, to assess their broader environmental impacts, and to encourage sustainable practices in their own supply chains. To learn more about Key's Third-Party Supplier Code of Conduct, visit the [Public Notices](#) page on key.com.

Accountability is a two-way street, and Third Parties are encouraged to hold Key accountable for its actions as well as by reporting any suspected or known violation of Key's Code of Business Conduct and Ethics through our anonymous ethics helpline.

Cloud services

As part of our Cloud Acceleration Program, we are working toward the strategic goal of migrating applications from our traditional physical data centers to the cloud by the end of 2025. To that end, we will exit our last owned data center in Cleveland, Ohio, at the end of 2025. Today, our cloud service provider is carbon neutral and seeks to run its data centers on carbon-free energy by 2030. The provider has built a collection of tools to help companies accurately report emissions associated with use of their cloud services and subsequently take action to reduce emissions.

The transition to cloud services has and will serve many purposes for Key, including enabling us to drive operational and business efficiencies; reduce costs; innovate through technology; and better serve our clients. Additionally, use of cloud services contributes positively to our efforts in minimizing greenhouse gas emissions toward our goal of achieving operational carbon neutrality. In 2025, we will continue focusing on optimizing our suite of business applications to further drive efficiency.



Energy consumption and greenhouse gas emissions data²⁶

Energy consumption (MWh)

Scope/Source	2022	2023	2024
Direct Energy	60,559	51,921	48,665
Natural Gas	53,390	45,608	42,078
Diesel – Stationary	231	225	168
Propane	1,263	1,094	959
Number 2 Fuel Oil	2,354	1,666	1,622
Jet Fuel (Jet A or A-1) ²⁷	3,321	3,328	3,838
Indirect Energy	92,615	88,473	84,247
Electric Power	87,614	83,070	79,406
Renewable Energy	5,001	5,403	4,841
Total Direct & Indirect Energy	153,174	140,394	132,912

Normalizing factors

Scope/Source	2022	2023	2024
Total Active Sites	1,105	1,057	1,027
Teammate Headcount (full year average)	17,660	17,692	16,753
Consolidated Total Assets (\$ billion)	189.8	188.3	187.2

²⁶ 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.

²⁷ Includes both corporate and company jet travel



Greenhouse gas emissions (MT CO_{2e})

Scope/Source	2022	2023	2024
Scope 1	11,424	9,803	9,236
Natural Gas	9,676	8,265	7,626
Diesel – Stationary	59	57	43
Propane	272	236	207
Number 2 Fuel Oil	596	422	411
Jet Fuel (Jet A or A-1)	821	823	949
Scope 2 – Location Based	31,084	28,026	26,266
Electric Power	31,084	28,026	26,266
Scope 2 – Market Based	28,930	24,454	24,151
Electric Power	29,461	25,129	24,681
Renewable Energy – Solar	-531	-675	-530
Scope 3	76,005	60,678	57,652
Category 1: Purchased Goods and Services	11,035	3,381	2,509
Category 2: Capital Goods	4,785	3,903	4,233
Category 3: Fuel- and Energy-Related Activities	3,545	3,260	2,818
Category 4: Upstream Transportation and Distribution	8,459	10,337	8,549
Category 5: Waste Generated in Operations	1,376	1,206	1,323
Category 6: Business Travel	14,400	14,134	12,706
Category 7: Employee Commuting ²⁸	24,498	17,651	21,040
Category 8: Upstream Leased Assets	7,907	6,805	4,473

Totals	2022	2023	2024
Total Scope 1 & 2 (Location Based)	42,508	37,829	35,502
Total Scope 1 & 2 (Market Based)	40,354	34,257	33,387
Total All Scopes (Location Based)	118,513	98,507	93,154
Total All Scopes (Market Based)	116,359	94,935	91,039

²⁸ Employee commuting emissions include energy use from office equipment, home heating, and cooling.



Evolving climate risk management

Key recognizes the significance of climate-related risks to our businesses, operations, customers, the communities we serve, and the financial system in which we operate. Key is taking action to better identify, assess, and manage this risk. We continue to deploy resources for building these capabilities internally.

Throughout 2024, we made notable progress across multiple workstreams in our climate risk program. Some highlights include:

- Advanced our analytical capabilities to assess the physical impacts of climate change on our portfolio

- Enhanced our reporting capabilities and established a standard frequency of reporting to Board and executive leadership

- Launched an enterprise-wide climate risk module via our online learning management system

- Increased direct engagement with our lines of business around climate risk awareness

- Piloted our transaction-level scorecard to gain insights into clients' preparedness to manage climate-related physical and transition risks



Task Force on Climate-Related Financial Disclosures (TCFD)

More detailed climate-related disclosures will be found in our forthcoming 2024 TCFD Report. The report will provide our stakeholders with greater transparency about our climate-related journey and following the recommendations of the TCFD.

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



Governance of climate risks and opportunities

At Key, we believe successful risk management — specifically management of risks related to corporate responsibility, including climate change — comes from the top and cascades through our organization from the Board of Directors (the Board) to our lines of business. The Board oversees our policies and practices on significant issues and topics relative to corporate responsibility, including climate change, and provides guidance on initiatives and strategies. The Board also seeks to ensure Key operates in a manner aligned with shareholder expectations, oversees management’s work to achieve climate-related goals and targets, and serves as the foundation for our ability to manage climate-related risks and opportunities.

Corporate governance of climate risk



*Level II Committees align to Risk Committee unless otherwise noted

Our Nominating & Corporate Governance Committee oversees climate strategy, the Risk Committee has oversight of and accountability for climate risk, and the Audit Committee considers climate-related issues through its oversight of the integrity of KeyCorp’s financial statements, including reviewing disclosures made in our SEC filings. All committees report to the full Board and continue to incorporate additional insights from climate risk analysis into ongoing monitoring, governance, and strategy refinement.



Climate Risk Management Program Leadership Framework

The leadership framework for Key's climate risk management program outlines the hierarchy of climate risk oversight at Key, including the workstreams that are led by subject matter experts in respective organizational areas. The Enterprise Risk Management Committee (ERMC), chaired by the Chief Risk Officer, supports the management of emerging and top risks. Since climate is a transverse risk, the ERMC has incorporated climate as a risk vector that warrants independent consideration under its ERM policy. It also serves as the governance body providing oversight of risks related to risk culture, conduct, ethics, corporate responsibility, and climate. The ERMC is the Approving Body of the climate risk management program that oversees, reviews, modifies, and recommends for approval policies and programs related to corporate responsibility matters, including climate risk. The Climate Oversight Council (COC) is an advisory council that provides high-level oversight of the program and tracks outputs to ensure critical milestones are met. The COC also maintains alignment with the Corporate Responsibility & Sustainability Working Group on Key's broader corporate responsibility framework, including reviewing external climate disclosures. On a day-to-day basis, Key's Climate Risk Team (CRT) works closely with the Corporate Responsibility team to advance the climate risk program, and regularly reports progress to executive leadership and Board Committees as appropriate. There are nine workstreams operating under the climate risk team with a dotted line to the Sustainability team, led by either first line or second line leadership.

The following table depicts our risk management hierarchy.

Risk Committee of the BOD			
Enterprise Risk Management Committee (ERMC)			
Climate Oversight Council			
Climate Risk Team		Corporate Responsibility & Sustainability	
Climate Risk ID	Scenario Analysis and Stress Testing	Transaction-level Scorecard	Reporting
KeyBank Climate Strategy	Governance and Organization	Data & Technology	Disclosures
		Financed Emissions	

■ 1st Line of Defense ■ 2nd Line of Defense ■ Committee/Council



Climate risk reporting and analytics

We made significant progress in our reporting and analytical capabilities. While volume, quality, and availability of data remain critical, we continue to engage data vendors and employ robust tools to enhance data management and analytics. We have incorporated several key metrics to help us better identify, analyze, and monitor our portfolio's climate risks. We have established a standard frequency of semiannual reporting to the Board and other executive committees to enhance senior leadership's understanding of our climate risks.

Additionally, Key is a member of the Partnership for Carbon Accounting Financials (PCAF), a global collaboration among financial institutions focused on enabling consistent assessments and disclosures of GHG emissions financed by loans and investments. We are currently working to assess financed emissions in select sectors within our portfolio, with the goal of engaging our relevant lines of business around associated transition risk and preparing for forthcoming, required external disclosure.

We will continue to evolve our framework to gain deeper insights into our portfolio's climate risks and opportunities, to better integrate climate risks into Key's overall risk management process, and to continue to prepare for the increasingly complex regulatory environment.

Increasing teammate acumen to identify and assess climate risk

In July 2024, Key launched its first enterprise-wide climate risk module via our online learning management system. At year-end, nearly 1,000 teammates had completed the module. The module is designed to meet several business objectives, including:

- Increase teammate awareness and understanding of the potential implications of climate-related financial risks, and regulatory and stakeholder expectations about climate-related financial risk management.
- Equip teammates with the information necessary to identify, assess, and manage climate risks in their respective roles.
- Foster a culture of strong risk management, including ownership of risk by lines of business.

The module covers several important topics of climate risk, including Key's approach to climate risk management; identification and categorization of climate risks using standard industry terminology; and how climate risks manifest across the bank. The module also outlines existing and pending regulatory requirements, the push for changes from stakeholders, the potential economic impacts of climate change, and insights into why there may be increased regulatory and stakeholder focus on climate risk. Last, the module highlights Key's sustainable financing efforts and approach to assessing climate-related opportunities, particularly with clients who face higher transition risk.



Integrating climate risk into lines of business

Throughout 2024, the CRT increased direct engagement with lines of business around climate risk awareness, impacts, and accountability. CRT collaborated with lines of business on analyzing physical risk and enhancing our transaction-level scorecard.

CRT and Key's teams responsible for home lending collaborated on various physical climate risk analyses to assess exposure to our residential real estate portfolio in the wake of notable extreme weather events that occurred in 2024. To do this, Key enhanced its analytical capabilities to assess and map the physical impacts of climate change to our real estate portfolio, including to our LMI portfolio. Results of these analyses were also presented to management-level committees and the Board.

General engagement with lines of business laid the groundwork for enhancements to the transaction-level scorecard for climate-related risks. In 2024, Key used a pilot version of a climate transaction scorecard to gain initial insights into physical and transition risks for clients in select portfolios, including climate preparedness. Results from the pilot phase demonstrated the need to evolve the implementation of the scorecard to more accurately assess clients' climate risks.

We are encouraged by the progress we made in 2024 across many of our climate risk workstreams, and we look forward to advancing this work more in the coming year.

Corporate Responsibility at Key – looking ahead

At Key, we take pride in our ability to evolve and grow with the changing landscape, remaining guided by our core values. In 2024, we made significant progress on the commitments we outlined in our previous Corporate Responsibility report. We continued to focus our efforts in communities with the greatest need — strengthening relationships, partnerships, and connections. We added expertise to our teams and deepened our relationships with communities across our footprint. We remain dedicated to advancing work that delivers on our purpose: to help our clients, colleagues, and communities to thrive.

I am inspired by the critical work done by our partners and their willingness to collaborate for the benefit of all. I am fortunate to spend time with experts inside and outside the company, brainstorming and executing new ideas, and most importantly — driving impact. I am proud to be part of a company that values its stakeholders as its greatest asset.

Some of the impacts Key has had in our communities in 2024 include:

- Since 2017, invested more than \$54 billion toward community development, affordable housing, LMI mortgage, and small business lending, philanthropy, and renewable energy
- More than 1,000 teammates voluntarily completed training to become certified Money Mentors through our Money, Me & Key program.
- Nearly \$417 million in mortgages were awarded to LMI borrowers.
- More than 17,000 units of affordable housing were created or preserved.
- More than 68,000 hours of volunteering in our communities by colleagues from Maine to Alaska.

We recognize that needs continue to grow, yet we enter the coming year with optimism. I am confident in our company's commitment to continue this important work. For example, in 2024, we conducted numerous community listening sessions in markets across our footprint, and will continue those sessions in 2025. It's imperative that we engage in meaningful ways and work together to implement impactful solutions. The launch of our signature financial education and empowerment program — Money, Me & Key — demonstrates our ability to meet a critical community need, and we look forward to the impact it will have individually for the participants and collectively for our communities.

We will continue working toward reducing our environmental footprint in tangible ways and partnering with our lines of business to drive impact through sustainable financing. We are committed to supporting our clients' transition to a lower-carbon economy and a more sustainable future for all.

As I reflect on this past year, I am humbled to be part of Key's legacy of service — a legacy that has now reached 200 years. It is truly remarkable to celebrate our bicentennial — and the possibilities ahead are endless. Every day, our teammates demonstrate our shared purpose. We look to accelerate the outcomes we desire to achieve through innovation, collaboration, and strong leadership. We know the importance of working together to deliver on our purpose — to help clients, colleagues, and communities thrive.

With appreciation,



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



Appendices



Additional Disclosures

Supplemental Sustainability Disclosures

- [2024 Greenhouse Gas Inventory Assurance & Verification Statement](#)
- [Employer Information Report](#)
- [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](#)

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

- [Corporate Governance](#)
- [Public Notices](#)

Financial Disclosures

- [2025 Proxy Statement](#)
- [2024 Annual 10K](#)
- [Annual Disclosure Statement Notice of Availability](#)

Internal Key Policies

Key has a wide variety of policies that are kept internal to help ensure 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
- Insider Trading 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



2024 GRI Index

The listed topics follow the Global Reporting Initiative (GRI)’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 2024 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 Key’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 2024 Form 10-K
2-3	Reporting period, frequency, and contact point	This report covers calendar year 2024. 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	2024 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 2024 Form 10-K



Item	Disclosure	Location
2-7	Employees	See “Item 1: Business” section in our 2024 Form 10-K
Governance		
2-9	Governance structure and composition	See “The Board of Directors and its Committees” section in our 2025 Proxy Statement
2-10	Nomination and selection of the highest governance body	See “Proposal One: Election of Directors” section in our 2025 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 2025 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 2025 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 2025 Proxy Statement
2-17	Collective knowledge of the highest governance body	See “Proposal One: Election of Directors” section in our 2025 Proxy Statement
2-18	Evaluation of the performance of the highest governance body	See “Board Assessments” section in our 2025 Proxy Statement Corporate Governance Guidelines Nominating and Corporate Governance Committee Charter
2-19	Remuneration policies	See “Compensation Discussion and Analysis” section in our 2025 Proxy Statement
2-20	Process to determine remuneration	See “Compensation Discussion and Analysis” section in our 2025 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	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) Corporate political activity Semi-Annual Statement of Political Activity
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	Corporate responsibility strategy and management
3-2	List of material topics	Corporate responsibility strategy and management
3-3	Management of material topics	Responsible Business
GRI 201: Economic Performance		
201-1	Direct economic value generated and distributed	See “Financial Highlights” section in our 2024 Annual Report
201-2	Financial implications and other risks and opportunities due to climate change	2023 TCFD Report See Item “1A: Risk Factors” section in our 2024 Form 10-K
201-3	Defined benefit plan obligations and other retirement plans	See “Note 18: Employee Benefits” section in our 2024 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 management and reduction
306-2	Management of significant waste-related impacts	Waste management and reduction
306-3	Waste generated	Waste management and reduction
306-4	Waste diverted from disposal	Waste management and reduction
306-5	Waste directed to disposal	Waste management and reduction



Item	Disclosure	Location
GRI 401: Employment		
401-1	New employee hires and employee turnover	Teammate retention
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Teammate investment Employee Benefits
401-3	Parental leave	Teammate investment Employee Benefits
GRI 404: Training and education		
404-1	Average hours of training per year per employee	Career journey
404-2	Programs for upgrading employee skills and transition assistance programs	Career journey Careers Development
GRI 405: Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	See “2025 Nominees for Director” section of our 2025 Proxy Statement Employer Information Report 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
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 2024 Form 10-K



2024 SASB Index

The index below is a complement to KeyCorp’s 2024 Corporate Responsibility Report. The disclosures below relate to the Sustainability Accounting Standards Board (SASB) 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, 2024. 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](https://www.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 2024 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 2024 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 22: Commitments, Contingent Liabilities, and Guarantees" section in our 2024 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 and Stress Testing" section of our 2024 Form 10-K See "Enhanced prudential standards and early remediation requirements" section of our 2024 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 2024 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 2024 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 products and services ; number of accounts not reported, see 2024 SASB Index introduction
FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	For discussion, see Inclusive products and services ; number of accounts not reported, see 2024 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	2023 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 2024 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 4: Loan Portfolio” section in our 2024 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 2024 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 22: Commitments, Contingent Liabilities, and Guarantees” section in our 2024 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 2024 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 2024 SASB Index introduction
FN-CF-270a.2	Approval rate for (1) credit and (2) pre-paid products for applicants	Not disclosed, see 2024 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 2024 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 22: Commitments, Contingent Liabilities, and Guarantees" section in our 2024 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 22: Commitments, Contingent Liabilities, and Guarantees" section in our 2024 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 2024 SASB Index introduction
FN-CF-000.B	Number of (1) credit card accounts and (2) prepaid debit card accounts	Not disclosed, see 2024 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 2024 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 22: Commitments, Contingent Liabilities, and Guarantees" section in our 2024 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 2024 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 strategies, one private equity fund, and an internally managed strategy, the Key Sustainable Equity Advantage (SEA) strategy that invests in approximately 50 U.S. publicly traded equities that meet our sustainability related criteria. 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 2024 Form 10-K
FN-AC-000.B	Total assets under custody and supervision	Not disclosed, see 2024 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 2024 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 2024 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 2024 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 2024 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 2024 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 22: Commitments, Contingent Liabilities, and Guarantees" section in our 2024 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 2024 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 2024 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 2024 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 2024 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 2024 for equity market-making activities. <table> <tr> <th>Type</th><th>Transactions</th><th>\$ Value of Transactions</th></tr> <tr> <td>Purchases</td><td>2,126,860</td><td>\$16,613,058,920</td></tr> <tr> <td>Sales</td><td>2,323,902</td><td>\$16,609,370,665</td></tr> </table>	Type	Transactions	\$ Value of Transactions	Purchases	2,126,860	\$16,613,058,920	Sales	2,323,902	\$16,609,370,665
Type	Transactions	\$ Value of Transactions									
Purchases	2,126,860	\$16,613,058,920									
Sales	2,323,902	\$16,609,370,665									



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 2024 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. 110) of our 2024 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 22: Commitments, Contingent Liabilities, and Guarantees" section in our 2024 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 2024 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 2024 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 22: Commitments, Contingent Liabilities, and Guarantees" section in our 2024 Form 10-K , for a summary of material legal proceedings



Discriminatory Lending continued

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) Home lending
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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 2024 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 2024 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 2024 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 4: Loan Portfolio” section of our 2024 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 2024 SASB Index introduction

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**Note Regarding Materiality and Forward-Looking Statements**

Our corporate responsibility reports and climate-related disclosures are voluntary disclosures. Our approach to these voluntary disclosures often considers disclosure recommendations and broader definitions of materiality promulgated by certain external frameworks and reporting guidelines that differ from the definition of materiality used for purposes of complying with the disclosure rules and regulations promulgated by the U.S. Securities and Exchange Commission (SEC) and applicable stock exchange listing standards. Accordingly, we may present voluntary corporate responsibility and climate-related information from a different perspective than in our SEC reports, and any use of the term "material" in the context of such information may be distinct from such term as defined for by or construed in accordance with securities laws or as used in the context of financial statements and reporting. Any inclusion of corporate responsibility and climate-related information in this report is not an indication that the subject or information is material to Key for SEC reporting purposes.

The goals and projects described in our corporate responsibility and climate-related disclosures involve, and are based on, targets, commitments, estimates, assumptions, standards, methodologies, and currently available data, which continue to evolve and develop. As such, we cannot guarantee or promise that these goals and projects will be met or achieved as described. Additionally, our corporate responsibility and climate-related information is as of the date referenced, subject to change without notice, and may be regarded as indicative and for illustrative purposes only. This information may vary based on applicable laws, rules and regulations and may also include the use of non-financial metrics and/or other information that are subject to significant measurement uncertainties, which may include the methodology, collection and verification of data, various estimates and assumptions, and/or underlying data that is obtained from third parties, some of which cannot be independently verified.

This report may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding our future performance and business and corporate responsibility and climate-related targets, goals, metrics, aspirations, strategies, and plans, which may develop and evolve over time. Forward-looking statements usually can be identified by words such as "goal," "objective," "target," "plan," "expect," "assume," "anticipate," "intend," "project," "believe," "estimate," "will," "would," "should," "could," or other words of similar meaning. Forward-looking statements reflect Key's current expectations, plans, projections, or forecasts of future events, circumstances, results, or aspirations, are not guarantees of future results or performance, and are subject to risks, uncertainties, changes in circumstances and assumptions that are difficult to predict and are often beyond our control. Given the inherent uncertainty of the estimates, assumptions, and timelines contained in this report, we may not be able to anticipate whether or the degree to which we will be able to meet or implement our targets, goals, strategies, or plans in advance. You should not place undue reliance on any forward-looking statement. If underlying assumptions prove to be inaccurate or unknown risks or uncertainties arise, actual results could vary materially from these expectations, plans, projections, or forecasts.

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