

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This report is required by law: Section 5(c)(1) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); sections 102 (a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1850a(c)(1)); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chair of the board must sign the report. If the holding company is an Employee Stock Ownership Plan/Employee Stock Ownership Trust (ESOP/ESOT) formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, CHRISTOPHER M. GORMAN

Name of the Holding Company Director and Official (FDHC C490)

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Title of the Holding Company Director and Official (FDHC C491)

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Christopher M. Gorman

Signature of Holding Company Director and Official (FDHC H321)

03/28/2025

Date of Signature (FDHC J196)

For Federal Reserve Bank Use Only

RSSD ID 1068025

C.I. _____

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the General Instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Date of Report (top-tier holding company's fiscal year-end):

12/31/2024

Month / Day / Year (FDHC 9999)

Reporter's Name, Street, and Mailing Address

KEYCORP

Legal Title of Holding Company (FDHC 9017)

127 PUBLIC SQUARE

(Mailing Address of the Holding Company) Street / P.O. Box (FDHC 9110)

CLEVELAND

City (FDHC F206)

OH

State (FDHC F207)

44114-1306

Zip Code (FDHC F208)

Physical Location (if different from mailing address) Street / P.O. Box (FDHC 9028)

City (FDHC 9130)

State (FDHC 9200)

Zip Code (FDHC 9220)

Person to whom questions about this report should be directed:

NANCY MEADEN

VICE PRESIDENT

Name (FDHC 8901)

Title (FDHC C496)

(216)689-0372 ext:

Area Code / Phone Number / Extension (FDHC 8902)

None

Area Code / FAX Number (FDHC 9116)

NANCY_A_MEADEN@KEYBANK.COM

E-mail Address (FDHC 4086)

WWW.KEY.COM

Address (URL) for the Holding Company's web page (FDHC 4087)

Is confidential treatment requested for any portion of this report submission?

0=No

FDHC

1=Yes

C447

1

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report (FDHC KY38)



2. a letter justifying this request has been provided separately (FDHC KY38)



NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Report Item 1: Annual Report to Shareholders

For holding companies not registered with the U.S. Securities and Exchange Commission (SEC), **indicate the status of Annual Report to Shareholders:**

- ☐ is included with the FR Y-6 report (FDHC PV65)
- ☐ will be sent under separate cover (FDHC PV65)
- ☐ is not prepared (FDHC PV65)

Checklist

The checklist below is provided to assist the holding company in filing all the necessary responses and verifying changes from the prior year to the various report items. The completed checklist should be submitted with the report. Please see section A of the General Instructions for additional guidance.

Verification of Changes

All Reporters must respond to the following questions by checking the Yes or No box below, as appropriate.

Did the holding company have changes to any reportable FR Y-6 items (2a, 2b, 3, or 4) from the prior year? (Reporters must verify their item 2a, organization chart and 2b, domestic branch listing in Structure Central).

☒ Yes ☐ No (FDHC PV66)

Complete the remaining checklist for Report Items 2a, 2b, 3, and 4. See section A of the General Instructions for additional information.

Report Item 2a: Organization Chart

☒ Yes ☐ No (FDHC PV67)

If checked Yes, the Reporter must report any changes to their organization chart as specified in Report Item 2a instructions.

Report Item 2b: Domestic Branch Listing

☐ Yes ☒ No (FDHC PV68)

If checked Yes, the Reporter must report any changes to their domestic branch listing as specified in Report Item 2b instructions.

Report Item 3: Securities Holders

☒ Yes ☐ No (FDHC PV69)

If checked Yes, the Reporter must submit the information as specified in Report Item 3 instructions.

Report Item 4: Insiders

☒ Yes ☐ No (FDHC PV70)

If checked Yes, the Reporter must submit the information as specified in Report Item 4 instructions.

Organization Chart is as-of 12/31/2024 for KEYCORP
Additional Companies for FR Y-6; Not Reportable for FR Y-10:

Legal Name	Legal Entity Identifier	City	State/Country	State of Incorporation	Basis of Relationship	Percentage Ownership	Direct Holder
Akoya LLC	None	Boston	MA	DE	Other	Limited Partner/Non-Managing Member	KEYBANK NATIONAL ASSOCIATION
Community Economic Development Fund 1, LLC	None	Meridian	CT	CT	Other	Limited Partner/Non-Managing Member	KEYBANK NATIONAL ASSOCIATION
High Peaks Seed Ventures, L.P.	None	Troy	NY	DE	Other	Limited Partner/Non-Managing Member	KEYBANK NATIONAL ASSOCIATION
North Atlantic Venture Fund V, L.P.	None	Portland	ME	DE	Other	Limited Partner/Non-Managing Member	KEYBANK NATIONAL ASSOCIATION

Legal Name of Holding

Company: KeyCorp

FDHCPV71

Item 3(1)(a)	Item 3(1)(b)	Item 3(1)(c)	Item 3(1)(d)	Item 3(1)(e)	Item 3(1)(f)	Item 3(1)(g)	Item 3(1)(h)	Item 3(1)(i)	Item 3(1)(j)	Item 3(1)(k)	Item 3(1)(l)	Item 3(1)(m)
Name	City	State	Country	Country of Citizenship or Incorporation	Describe the provisions of the trust or plan	For individuals Acting in Concert, Identify Name of Individuals or Group Acting in Concert.	For Trusts, Identify each trustee or designated individual that has the power to vote	Number of Securities - Common Stock	Number of Securities - Warrants	Number of Securities - Options	Number of Securities - Other	Percent of each class of voting securities owned, controlled, or held with power to vote in the holding company
FDHCPV72	FDHCPV73	FDHCPV74	FDHCPV75	FDHCPV76	FDHCPV77	FDHCPV78	FDHCPV79	FDHCPV80	FDHCPV81	FDHCPV82	FDHCPV83	FDHCPV84
The Bank of Nova Scotia	Toronto	ON	Canada	Canada	N/A	N/A	N/A	162,981,232.00	N/A	N/A	N/A	14.73%
The Vanguard Group	Malvern	PA	USA	USA	N/A	N/A	N/A	116,932,760.00	N/A	N/A	N/A	10.57%
BlackRock, Inc.	New York	NY	USA	USA	N/A	N/A	N/A	95,474,343.00	N/A	N/A	N/A	8.63%

Legal Name of Holding
Company: KeyCorp
FDHCPV71

Item 3(2)(a)	Item 3(2)(b)	Item 3(2)(c)	Item 3(2)(d)	Item 3(2)(e)	Item 3(2)(f)	Item 3(2)(g)	Item 3(2)(h)	Item 3(2)(i)	Item 3(2)(j)	Item 3(2)(k)	Item 3(2)(l)	Item 3(2)(m)
Name	City	State	Country	Country of Citizenship or Incorporation	Describe the provisions of the trust or plan	For individuals Acting in Concert, Identify Name of Individuals or Group Acting in Concert.	For Trusts, Identify each trustee or designated individual that has the power to vote	Number of Securities - Common Stock	Number of Securities - Warrants	Number of Securities - Options	Number of Securities - Other	Percent of each class of voting securities owned, controlled, or held with power to vote in the holding company
FDHCPV85	FDHCPV86	FDHCPV87	FDHCPV88	FDHCPV89	FDHCPV90	FDHCPV91	FDHCPV92	FDHCPV93	FDHCPV94	FDHCPV95	FDHCPV96	FDHCPV97
State Street Corporation	Boston	MA	USA	USA	N/A	N/A	N/A	48,576,105.00	N/A	N/A	N/A	5.19%

Legal Name of Holding Company: KeyCorp

FDHCPV98

Item 4(1)(a) Name	Item 4(1)(b) City	Item 4(1)(c) State	Item 4(1)(d) Country	Item 4(2) Principal Occupation if other than with holding company	Item 4(3)(a) Title or Position with the Holding Company	Item 4(3)(b) Percentage of each class of voting securities owned, controlled, or held with power to vote in the holding company (including options, warrants or other securities or rights that can be converted into or exercised for voting securities)
FDHCPV99	FDHCPW00	FDHCPW01	FDHCPW02	FDHCPW03	FDHCPW04	FDHCPW05
Victor B. Alexander	Richfield	OH	USA	N/A	Head of Consumer Bank	0.02%
Jacqueline L. Allard	Toronto	ON	Canada	Group Head, Global Wealth Management	Director	None
Darrin L. Benhart	Davidson	NC	USA	N/A	Chief Risk Officer	0.00%
Amy G. Brady	Bratenahl	OH	USA	N/A	Chief Information Officer	0.03%
Alexander M. Cutler	Gates Mills	OH	USA	Retired Chairman and Chief Executive Officer	Lead Director and Chair of Nominating and Corporate Governance Committee	0.03%
H. James Dallas	Atlanta	GA	USA	Consultant	Director and Chair of the Technology Committee	0.01%
Trina M. Evans	Chagrin Falls	OH	USA	N/A	Director, Corporate Center	0.02%
Kenneth C. Gavriy	Moreland Hills	OH	USA	N/A	Head of Commercial Bank	0.02%
Stacy L. Gilbert	Strongsville	OH	USA	N/A	Chief Accounting Officer	0.00%
Elizabeth R. Gile	Brooklyn	NY	USA	Retired Managing Director and Senior Strategic Advisor	Director and Chair of Risk Committee	0.00%
Ruth Ann M. Gillis	Vero Beach	FL	USA	Retired Executive Vice President and Chief Administrative Officer	Director	0.02%
Christopher M. Gorman	Chagrin Falls	OH	USA	N/A	Chairman, Chief Executive Officer, and President	0.19%
Robin N. Hayes	Darien	CT	USA	Chief Executive Officer	Director	0.00%
Carlton L. Highsmith	Cornelius	NC	USA	Retired President and Chief Executive Officer	Director	0.01%
Richard J. Hipple	Brecksville	OH	USA	Retired Executive Chairman	Director and Chair of the Audit Committee	0.01%
Somesh Khanna	New York	NY	USA	Co-Executive Chairman	Director	None
Clark H. I. Khayat	Cleveland Heights	OH	USA	N/A	Chief Financial Officer	0.02%
Allyson M. Kidik	Bay Village	OH	USA	N/A	Chief Risk Review Officer and General Auditor	0.00%
Angela G. Mago	Bay Village	OH	USA	N/A	Chief Human Resources Officer	0.05%
Andrew J. Paine, III	Cleveland Heights	OH	USA	N/A	Head of Institutional Bank	0.08%
Devina A. Rankin	Houston	TX	USA	Executive Vice President and Chief Financial Officer	Director	0.00%
Barbara R. Snyder	Washington	DC	USA	President	Director	0.00%
Richard J. Tobin	Lake Forest	IL	USA	Chairman, President and Chief Executive Officer	Director	None
Todd J. Vasos	Nashville	TN	USA	Chief Executive Officer	Director and Chair of the Compensation Committee	0.00%
James L. Waters	Shaker Heights	OH	USA	N/A	General Counsel and Secretary	0.01%
David K. Wilson	Alachua	FL	USA	Independent Consultant	Director	0.01%
The Bank of Nova Scotia	Toronto	ON	CANADA	N/A	N/A	14.73%
The Vanguard Group, Inc.	Malvern	PA	USA	N/A	N/A	10.57%

Legal Name of Holding Company: KeyCorp

FDHCPV98

Item 4(1)(a) Name FDHCPV99	Item 4(4)(a) Title or Position with direct and indirect subsidiaries FDHCPW06	Item 4(4)(b) Name of direct and indirect subsidiaries in which Insider has a title or position or ownership in FDHCPW07	Item 4(4)(c) Percentage of each class of voting securities owned, controlled, or held with power to vote in subsidiaries of the holding company (including options, warrants or other securities or rights that can be converted into or exercised for voting securities) FDHCPW08
Victor B. Alexander	Director, Head of Consumer Bank and Executive Vice President	KeyBank National Association	None
Darrin L. Benhart	Director, Chief Risk Officer, and Executive Vice President	KeyBank National Association	None
Amy G. Brady	Director, President, Chief Executive Officer, Chief Information Officer, and Executive Vice President	KeyBank National Association	None
Trina M. Evans	Director, Director, Corporate Center and Executive Vice President	KeyBank National Association	None
Kenneth C. Gavriety	Head of Commercial Bank and Executive Vice President	KeyBank National Association	None
Stacy L. Gilbert	Chief Accounting Officer and Executive Vice President	KeyBank National Association	None
Stacy L. Gilbert	Chief Executive Officer, Chief Administrative Officer, and President	Capital & Risk Consulting Group LLC	None
Stacy L. Gilbert	Trustee and Vice President	First Niagara Business Trust	None
Stacy L. Gilbert	Director and Vice President	First Niagara Funding, Inc.	None
Stacy L. Gilbert	Director and Vice President	First Niagara Realty, Inc.	None
Stacy L. Gilbert	Director	HNC Reinsurance Company	None
Stacy L. Gilbert	Director and President	Key Capital Corporation	None
Stacy L. Gilbert	Director and President	Key Consumer QSPE LLC	None
Stacy L. Gilbert	Director and President	Key Consumer Receivables LLC	None
Stacy L. Gilbert	Director and President	Key Equity Capital Corporation	None
Stacy L. Gilbert	Treasurer	Key Depositor LLC	None
Stacy L. Gilbert	Director	KeyBanc Capital Markets, Inc.	None
Stacy L. Gilbert	Chief Financial Officer, Director, and President	Post Office Square Funding Inc.	None
Ruth Ann M. Gillis	Director	KeyBank National Association	None
Robin N. Hayes	Director	KeyBank National Association	None
Richard J. Hipple	Director	KeyBank National Association	None
Clark H. I. Khayat	Director, Chief Financial Officer and Executive Vice President	KeyBank National Association	None
Allyson M. Kidik	Chief Risk Review Officer and General Auditor and Executive Vice President	KeyBank National Association	None
Angela G. Mago	Director, Chief Human Resources Officer and Executive Vice President	KeyBank National Association	None
Andrew J. Paine, III	President and Director	KeyBanc Capital Markets, Inc.	None
Andrew J. Paine, III	Head of Institutional Bank, Director, and Executive Vice President	KeyBank National Association	None
James L. Waters	General Counsel and Secretary and Executive Vice President	KeyBank National Association	None
David K. Wilson	Director	KeyBank National Association	None

Legal Name of Holding Company: KeyCorp

FDHCPV98

Item 4(1)(a) Name	Item 4(5)(a) Title or Position with any other company in which the person is a director, trustee, partner, or executive officer.	Item 4(5)(b) Name of any other company in which the person is a director, trustee, partner, or executive officer, or owns, controls, or holds with power to vote 25% or more of its outstanding voting securities or proportionate in a partnership.	Item 4(5)(c) Percentage of each class of voting securities owned, controlled, or held with power to vote in any other company (including options, warrants or other securities or rights that can be converted into or exercised for voting securities), or proportionate interest held in a partnership, if 25% or more
FDHCPV99	FDHCPW09	FDHCPW10	FDHCPW11
Jacqueline L. Allard	Director	Centre for Addiction and Mental Health (CAMH) Foundation	None
Amy G. Brady	Director	DuPont de Nemours, Inc.	None
Alexander M. Cutler	Director	DuPont de Nemours, Inc.	None
Alexander M. Cutler	Life Director	United Way of Greater Cleveland	None
Alexander M. Cutler	Honorary Trustee	Musical Arts Association	None
H. James Dallas	Director	Centene Corporation	None
Trina M. Evans	President and Trustee	KeyBank Foundation	None
Stacy L. Gilbert	Treasurer and Trustee	KeyBank Foundation	None
Elizabeth R. Gile	Trustee	Brooklyn Botanic Garden	None
Ruth Ann M. Gillis	Director	SnapOn Incorporated	None
Ruth Ann M. Gillis	Director	Voya Financial, Inc.	None
Ruth Ann M. Gillis	Life Trustee	The Goodman Theatre	None
Ruth Ann M. Gillis	Life Director	Lyric Opera of Chicago	None
Christopher M. Gorman	Chairman	Ohio Business Roundtable	None
Christopher M. Gorman	Member of Supervisory Board	The Clearing House	None
Christopher M. Gorman	Member of Executive Committee	Greater Cleveland Partnership	None
Christopher M. Gorman	Director	University Hospitals Health System	None
Christopher M. Gorman	Member	Cleveland Museum of Art	None
Robin N. Hayes	Member	Make-a-Wish Connecticut	None
Carlton L. Highsmith	Vice Chairman	Quinnipiac University	None
Carlton L. Highsmith	Chairman	Connecticut Center for Arts & Technology	None
Carlton L. Highsmith	Trustee	Yale-New Haven Hospital System	None
Carlton L. Highsmith	Chairman	Connecticut Community Outreach Revitalization Program	None
Richard J. Hipple	Director	Luxfer Holdings PLC	None
Richard J. Hipple	Director	Barnes Group Inc.	None
Richard J. Hipple	Trustee	Cleveland Institute of Music	None
Andrew J. Paine, III	Trustee	KeyBank Foundation	None
Barbara R. Snyder	Director	Progressive Insurance Corporation	None
Barbara R. Snyder	Director	National Humanities Alliance	None
Richard J. Tobin	Director	Dover Corporation	None
Richard J. Tobin	Director	National Association of Manufacturers	None
Richard J. Tobin	Director	Shedd Aquarium	None
Todd J. Vasos	Director	Dollar General Corporation	None
Todd J. Vasos	Director	Retail Industry Leaders Association	None
James L. Waters	Trustee	KeyBank Foundation	None
The Bank of Nova Scotia	N/A	N/A	Provided under separate cover pursuant to confidential treatment request
The Vanguard Group, Inc.	N/A	N/A	Provided under separate cover pursuant to confidential treatment request