

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN
1b	Three-digit plan number (PN) ▶ 007
1c	Effective date of plan 12/14/1952
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114
2b	Employer Identification Number (EIN) 34-6542451
2c	Plan Sponsor's telephone number 888-539-7247
2d	Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2026	DANIEL KISSINGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 16818
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 2997 6a(2) 2818 6b 6070 6c 6422 6d 15310 6e 800 6f 16110 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1B 1C 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 2
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 KEYCORP	D Employer Identification Number (EIN) 34-6542451	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
MONY LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1632487	66370	MNEV-30177	16110	10/01/2024	09/30/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 7484554**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 7248961**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)** 17725
(3) Interest credited during the year **7c(3)** 217868
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 235593**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 7484554**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 0**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 7484554

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 KEYCORP	D Employer Identification Number (EIN) 34-6542451	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	365407	16110	10/01/2024	09/30/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	7172776
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	8396069

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b**

6969736

c Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

232003

(4) Transferred from separate account

7c(4)

(5) Other (specify below).....

7c(5)

▶

(6) Total additions

7c(6)

232003

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

7201739

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

17583

(3) Transferred to separate account

7e(3)

(4) Other (specify below).....

7e(4)

11380

▶ OTHER

(5) Total deductions

7e(5)

28963

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**).....**7f**

7172776

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN	B Three-digit plan number (PN) 007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KEYCORP	D Employer Identification Number (EIN) 34-6542451
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 10 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	836355010	
b	Actuarial value	2b	799428017	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	6820	357150956	357150956
b	For terminated vested participants	7001	230615414	230615414
c	For active participants	2997	130545103	130944646
d	Total	16818	718311473	718711016
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.34 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	1505890	
c	Target normal cost	6c	1505890	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary GREGORY H. REYNOLDS Type or print name of actuary AON CONSULTING, INC. Firm name MSC 17854 PO BOX 7505 FORT WASHINGTON, PA 19034 Address of the firm	06/03/2026 Date 26-06401 Most recent enrollment number 216-621-8100 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	46912520	96420142
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1352474	0
9	Amount remaining (line 7 minus line 8)	45560046	96420142
10	Interest on line 9 using prior year's actual return of 12.86 %	5859022	12399630
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	51419068	108819772

Part III Funding Percentages

14	Funding target attainment percentage	14	88.93 %
15	Adjusted funding target attainment percentage	15	111.23 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.24 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
---------------	--

21	Discount rate:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">a Segment rates:</td> <td style="width: 33%;">1st segment: 5.05 %</td> <td style="width: 33%;">2nd segment: 5.31 %</td> <td style="width: 33%;">3rd segment: 5.59 %</td> <td style="width: 33%;">☐ N/A, full yield curve used</td> </tr> </table>	a Segment rates:	1st segment: 5.05 %	2nd segment: 5.31 %	3rd segment: 5.59 %	☐ N/A, full yield curve used		
a Segment rates:	1st segment: 5.05 %	2nd segment: 5.31 %	3rd segment: 5.59 %	☐ N/A, full yield curve used					
	b Applicable month (enter code)	21b	0						
22	Weighted average retirement age	22	63						
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute								

Part VI	Miscellaneous Items
----------------	----------------------------

24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes	☐ No
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ No
26	Demographic and benefit information		
	a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
	b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes	☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
-----------------	--

28	Unpaid minimum required contributions for all prior years	28	
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII	Minimum Required Contribution For Current Year
------------------	---

31	Target normal cost and excess assets (see instructions):		
	a Target normal cost (line 6c)	31a	1505890
	b Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
	a Net shortfall amortization installment	0	0
	b Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34
			1505890
35	Balances elected for use to offset funding requirement	1509634	0
			1509634
36	Additional cash requirement (line 34 minus line 35)		36
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37
38	Present value of excess contributions for current year (see instructions)		
	a Total (excess, if any, of line 37 over line 36)	38a	0
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39
40	Unpaid minimum required contributions for all years		40
			0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 KEYCORP	D Employer Identification Number (EIN) 34-6542451	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
KEYBANK NATIONAL ASSOCIATION
34-6514544

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		977802	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AON CONSULTING INC.

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11		224069	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CALLAN LLC

ONE BUSH STREET SUITE 700
SAN FRANCISCO, CA 94104

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27		128000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51		80934	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

THOMPSON HINE LLP

34-0575300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29		17738	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MEADEN & MOORE, LTD.

34-1818258

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10		6550	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN		B Three-digit plan number (PN) ▶ 007
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 KEYCORP		D Employer Identification Number (EIN) 34-6542451
Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)	
a Name of MTIA, CCT, PSA, or 103-12 IE: KEY TRUST MULTIPLE INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): KEYBANK NATIONAL ASSOCIATION		
c EIN-PN 34-6514544-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9834392
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN FIN GRP STK SEP ACCOUNT		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-086	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4165380
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-016	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4230689
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK ACWI EX-US SUPERFUND A		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL INVESTMENT CO., N.A.		
c EIN-PN 94-3321088-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52759219
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTERMEDIATE GOVT BOND IN		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL INVESTMENT CO., N.A.		
c EIN-PN 94-3118548-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 230959881
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LONG TERM GOVT BOND INDEX		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL INVESTMENT CO., N.A.		
c EIN-PN 94-3118547-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83277939
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK RUSSELL 3000 INDEX FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL INVESTMENT CO., N.A.		
c EIN-PN 94-3302956-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 79281777
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI EQTY INDEX FD - RUSS

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY., N.A.

c EIN-PN 86-1583137-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN		B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 KEYCORP		D Employer Identification Number (EIN) 34-6542451

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	747376	875693
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	472186980	456113253
(10) Value of interest in pooled separate accounts	1c(10)	7789053	8396069
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	341197800	318650339
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	14218697	14657330
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	836139906	798692684
Liabilities			
g Benefit claims payable	1g	340928	390728
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	340928	390728
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	835798978	798301956

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	286683	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		286683
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	11830458	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		11830458
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	116580368	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	116580368	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	449490	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		24955715
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		607016
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-6938828
c Other income	2c		19292
d Total income. Add all income amounts in column (b) and enter total	2d		31209826

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	65573137	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		65573137
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	6550	
(5) Investment advisory and investment management fees	2i(5)	1186736	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	224069	
(8) Legal fees	2i(8)	17738	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1698618	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3133711
j Total expenses. Add all expense amounts in column (b) and enter total	2j		68706848

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-37497022
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **MEADEN & MOORE LTD.**

(2) EIN: **34-1818258**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		250000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 575269.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN		B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 KEYCORP		D Employer Identification Number (EIN) 34-6542451
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 34-1974250		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 398
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 16.6 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 80.5 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 2.9 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number_____.

KEYCORP
CONSOLIDATED CASH BALANCE PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

September 30, 2025

INDEX

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INDEPENDENT AUDITOR'S REPORT

To the Plan Participants and
KeyCorp, as Plan Sponsor of the KeyCorp Consolidated Cash Balance Plan
Cleveland, Ohio

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of KeyCorp Consolidated Cash Balance Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 30, 2025 and 2024, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of KeyCorp Consolidated Cash Balance Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution, KeyBank National Association, as of and for the years ended September 30, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- a. the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- b. the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of KeyCorp Consolidated Cash Balance Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about KeyCorp Consolidated Cash Balance Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- a. Exercise professional judgment and maintain professional skepticism throughout the audit.
- b. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- c. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the KeyCorp Consolidated Cash Balance Plan's internal control. Accordingly, no such opinion is expressed.
- d. Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- e. Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about KeyCorp Consolidated Cash Balance Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year as of September 30, 2025 and the Schedule for Reportable Transactions for the year ended September 30, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- a. the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- b. the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Cleveland, Ohio

July 7, 2026

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

KeyCorp Consolidated Cash Balance Plan

	September 30,	
	2025	2024
ASSETS		
Investments, at fair value:		
Collective investment funds	\$ 456,113,253	\$ 472,186,980
Mutual funds	318,650,339	341,197,800
Insurance investment contracts	14,657,330	14,218,697
Pooled separate accounts	8,396,069	7,789,053
Total investments	797,816,991	835,392,530
Accrued interest and dividends	875,693	747,376
Total assets	798,692,684	836,139,906
LIABILITIES		
Total liabilities	—	—
Net assets available for benefits	\$ 798,692,684	\$ 836,139,906

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

KeyCorp Consolidated Cash Balance Plan

	Year Ended September 30,	
	2025	2024
Investment income		
Interest	\$ 286,683	\$ 295,362
Dividends	11,830,458	8,554,715
Net realized gain and unrealized appreciation	18,887,679	92,624,086
Other income	205,006	77,910
Total investment income	31,209,826	101,552,073
Deductions from net assets attributed to:		
Benefits paid to participants	65,523,337	75,520,446
Administrative expenses	3,133,711	3,195,490
Total deductions	68,657,048	78,715,936
Net increase (decrease)	(37,447,222)	22,836,137
Net assets available for benefits:		
Beginning of year	836,139,906	813,303,769
End of year	\$ 798,692,684	\$ 836,139,906

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

1 Description of the Plan

The KeyCorp Consolidated Cash Balance Plan (the Plan) is a noncontributory defined benefit plan that provides eligible employees of KeyCorp and certain of its subsidiaries with a retirement benefit upon their retirement or termination of employment. Prior to September 30, 2016, the Plan was known as the Buckeye Steel Castings Company Hourly Employee's Pension Plan. On September 30, 2016, the Plan was renamed the KeyCorp Consolidated Cash Balance Plan, and The Retirement Plan of the First Niagara Financial Group, Inc. and the Employees' Retirement Plan of New Alliance Bank were merged with and into the Plan. Effective December 31, 2016, the KeyCorp Cash Balance Pension Plan was merged with and into the Plan. The Plan was amended and restated in its entirety effective October 1, 2019 to incorporate all prior amendments. Eligibility, benefit rates, or any substantive provision of any plan merged into the Plan were not changed. As of August 1, 2020, the Plan transitioned to a new record keeper. Effective October 1, 2022, the Plan was amended for administrative and legislative changes.

The effective dates of the predecessor plans were as follows:

<u>Predecessor Plan</u>	<u>Effective Date</u>
Buckeye Steel Castings Company Hourly Employee's Pension Plan	December 14, 1952
The Retirement Plan of the First Niagara Financial Group, Inc.	January 1, 1952
Employees' Retirement Plan of New Alliance Bank	July 1, 1957
KeyCorp Cash Balance Pension Plan	January 1, 1951

The Plan is frozen to benefit accruals and new participants. Benefits under each of the predecessor plans were frozen as follows:

<u>Predecessor Plan</u>	<u>Effective Date</u>
Buckeye Steel Castings Company Hourly Employee's Pension Plan	May 31, 2003
The Retirement Plan of the First Niagara Financial Group, Inc.	
The Retirement Plan of First Niagara Group in RSI Trust	February 1, 2002
Former Troy Savings Bank Plan	December 31, 2003
Former Finger Lakes Plan	December 31, 2002
Former Hudson River Bank Plan	December 31, 2004
Employees' Retirement Plan of New Alliance Bank	April 15, 2011
KeyCorp Cash Balance Pension Plan	December 31, 2009

Contributions to the Plan are made in cash by KeyCorp, as actuarially determined to be necessary to meet funding requirements mandated under the Employee Retirement Income Security Act of 1974 (ERISA).

For details concerning eligibility, vesting, and benefit provisions of the Plan, participants should refer to the Plan document or Summary Plan Description.

The Plan is administered by KeyCorp as designated under the terms of the Plan. KeyCorp maintains the right to amend or terminate the Plan at all times and for any reason, including, but not limited to, changes in applicable law. In the event of the termination of the Plan, Plan assets would be used to provide benefits under the Plan, subject to provisions of ERISA.

The Pension Benefit Guaranty Corporation (PBGC) insures benefits under the Plan. The PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations. The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if benefits have been increased within the five-year period before Plan termination, the benefit increase may not be guaranteed. In addition, there is a ceiling, which is adjusted periodically, on the amount of monthly benefits the PBGC guarantees.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

2 Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through July 7, 2026, which is the date the financial statements were available to be issued.

Investment Valuation:

All investments are recorded at fair value. For information related to the Plan's valuation methodologies for its investments, see Note 5 ("Fair Value Measurements").

Net Realized Gain and Unrealized Appreciation in Fair Value of Investments:

The change in the difference between the fair value and the cost of investments is reflected in the Statement of Changes in Net Assets Available for Benefits as a component of "net realized gain and unrealized appreciation."

Investment Transactions:

Purchases and sales of securities are accounted for on the trade date. Brokerage commissions are added to the cost of securities purchased and subtracted from the proceeds of securities sold. Gains or losses on sales of securities are based on the average cost method. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded on an accrual basis.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees as of the valuation date. Accumulated plan benefits consist of benefits expected to be paid to retired or terminated employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' years of service. The accumulated plan benefits include benefits payable under all circumstances - retirement, death, disability, and termination of employment.

Payment of Benefits

Benefits payments are recorded when paid.

Administrative Expenses:

Reasonable expenses incident to the operation of the Plan, including PBGC insurance premiums, actuarial fees, and other professional fees, are paid by the Plan and recorded as incurred. Certain plan fees are paid by KeyCorp as discussed in Note 8.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

Use of Estimates:

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Fair Value Measurement:

Accounting guidance defines fair value as the price to sell an asset or transfer a liability in an orderly transaction between market participants in the principal market. In other words, fair value represents an exit price at the measurement date. Market participants are buyers and sellers who are independent, knowledgeable, and willing and able to transact in the principal (or most advantageous) market for the asset or liability being measured. Current market conditions, including imbalances between supply and demand, are considered in determining fair value.

The Plan's assets are valued based on the principal market where each would be sold. The principal market is the forum with the greatest volume and level of activity. In the absence of a principal market, valuation is based on the most advantageous market (i.e., the market where the asset could be sold at a price that maximizes the amount to be received).

There are three acceptable techniques for measuring fair value: the market approach, the income approach, and the cost approach. The appropriate technique for valuing a particular asset depends on the exit market, the nature of the asset being valued, and how a market participant would value the same asset. Ultimately, selecting the appropriate valuation method requires significant judgment, and applying the valuation technique requires sufficient knowledge and expertise.

Valuation inputs refer to the assumptions market participants would use in pricing a given asset. Inputs can be observable or unobservable. Observable inputs are assumptions based on market data obtained from an independent source. Unobservable inputs are assumptions based on the Trustee's own information or assessment of assumptions used by other market participants in pricing the asset. Unobservable inputs are based on the best and most current information available on the measurement date.

All inputs, whether observable or unobservable, are ranked in accordance with a prescribed fair value hierarchy that gives the highest ranking to quoted prices in active markets for identical assets (Level 1) and the lowest ranking to unobservable inputs (Level 3). Fair values for assets classified as Level 2 are based on one or a combination of the following factors: (a) quoted market prices for similar assets in active markets; (b) quoted prices for identical or similar assets in inactive markets; (c) observable inputs, such as interest rates or yield curves; or (d) inputs derived principally from or corroborated by observable market data. The level in the fair value hierarchy ascribed to a fair value measurement in its entirety is based on the lowest level input that is significant to the measurement. The Plan considers an input to be significant if it drives 10% or more of the total fair value of a particular asset. Assets may transfer between levels based on the observable and unobservable inputs used at the valuation date, as the inputs may be influenced by certain market conditions. Transfers between levels of the fair value hierarchy are recognized at the end of the reporting period.

Typically, assets are considered to be fair valued on a recurring basis if fair value is measured regularly. Additional information regarding fair value measurements and disclosures is provided in Note 5 ("Fair Value Measurements").

3 Employer Contributions

Employer contributions are based on amounts actuarially computed and comply with the funding requirements established by ERISA. No minimum cash contributions were required for the 2025 and 2024 Plan years.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

4 Information Prepared and Certified by Trustee

The Plan's assets are held in trust with KeyBank National Association (the "Trustee"). The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified as complete and accurate by KeyBank National Association:

	2025	2024
Investments, at fair value	\$ 797,816,991	\$ 835,392,530
Interest and dividend income	\$ 12,117,141	\$ 8,850,077
Net realized gain and unrealized appreciation on investments	\$ 18,887,679	\$ 92,624,086

Included in the trust account are several annuity contracts with Allstate Life Insurance Company (Allstate). Under the terms of several annuity contracts, Allstate assumed all future benefit liabilities for substantially all Ameritrust Retirement Income Plan participants that retired on or prior to February 23, 1988. Allstate reimburses the Plan for periodic benefit payments paid by the Plan to participants covered under the annuity contracts. Assets and liabilities pertaining to the annuity contracts, as well as the associated earnings and benefit payments, are excluded from these financial statements. As of September 30, 2025 and September 30, 2024, the value of the Allstate annuity contracts excluded from the Plan's financial statements was \$29,389 and \$215,103, respectively.

5 Fair Value Measurements

The following is a description of the valuation methodologies used to measure fair value of assets held in the Plan:

Collective investment funds. Investments in collective investment funds are valued using the net asset value practical expedient and are not classified within the fair value hierarchy. The net asset values are derived from the most notably quoted prices for the underlying assets held in the fund.

The investment strategies for the collective investment funds are varied, and they may invest directly and indirectly in a broad range of equities, debt, and derivative instruments with the objective of mirroring or exceeding the total return of certain market indices. Strategies may vary based on global macroeconomic views, expected directional movements in the financial markets, market capitalization, and other strategies. Purchases and sales occur daily. However, in high volume liquidation demand periods, the Trustee may, at their discretion, delay liquidation requests so that it is in the best interest of all investors in the fund.

Mutual funds. Exchange-traded mutual funds are valued at the closing price on the exchange or system where the security is principally traded. These securities are generally classified as Level 1 because quoted prices for identical securities in active markets are available. All other investments in mutual funds, if any, are valued at their closing net asset value. Because net asset values are based primarily on observable inputs, most notably quoted prices for the underlying assets, these nonexchange-traded investments are classified as Level 2.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

Insurance investment contracts and pooled separate accounts. Deposits under investment contracts with insurance companies and pooled separate accounts with insurance companies do not have readily determinable fair values and are valued using a methodology that is consistent with accounting guidance that allows the Plan to estimate fair value based upon net asset value per share (or its equivalent, such as member units or an ownership in partners' capital to which a proportionate share of net assets is attributed); thus, these investments are not classified within the fair value hierarchy.

The investment strategies for the insurance investment contracts and pooled separate accounts are varied, and they may invest directly and indirectly in a broad range of equities, debt, and derivative instruments with the objective of mirroring or exceeding the total return of certain market indices. Strategies may vary based on global macroeconomic views, expected directional movements in the financial markets, market capitalization, and other strategies. Purchases and sales occur daily. However, in high volume liquidation demand periods, the Trustee may, at their discretion, delay liquidation requests so that it is in the best interest of all investors.

Plan assets are measured at fair value on a recurring basis in accordance with U.S. generally accepted accounting principles. The following tables present the Plan's assets measured at fair value on a recurring basis at September 30, 2025 and 2024.

September 30, 2025	Level 1	Level 2	Level 3	Total
Mutual funds	\$ —	\$ 318,650,339	\$ —	\$ 318,650,339
Collective investment funds ^(a)	—	—	—	456,113,253
Insurance company contracts ^(a)	—	—	—	14,657,330
Pooled separate accounts ^(a)	—	—	—	8,396,069
Total investments	<u>\$ —</u>	<u>\$ 318,650,339</u>	<u>\$ —</u>	<u>\$ 797,816,991</u>
September 30, 2024				
Mutual funds	\$ —	\$ 341,197,800	\$ —	\$ 341,197,800
Collective investment funds ^(a)	—	—	—	472,186,980
Insurance company contracts ^(a)	—	—	—	14,218,697
Pooled separate accounts ^(a)	—	—	—	7,789,053
Total investments	<u>\$ —</u>	<u>\$ 341,197,800</u>	<u>\$ —</u>	<u>\$ 835,392,530</u>

^(a) In accordance with Topic 820, the Plan's investments in collective investment funds, insurance company contracts, pooled separate accounts, and other assets were measured at NAV per share (or its equivalent) and accordingly, have not been classified in the fair value hierarchy. The fair value amounts in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

6 Actuarial Valuation

The present value of vested benefits (benefits to which participants are entitled regardless of future service with KeyCorp and its subsidiaries) under the Plan and the accrued benefits not vested were calculated by consulting actuaries based on personnel information provided by KeyCorp as of the end of each Plan year.

The actuarial present value of accumulated Plan benefits as of September 30, 2025, and 2024, is as follows:

	<u>2025</u>	<u>2024</u>
Vested benefits of participants currently receiving benefits	\$ 357,777,321	\$ 362,215,159
Vested benefits for other participants	<u>344,806,725</u>	<u>366,658,441</u>
Total accumulated plan benefits	<u>702,584,046</u>	<u>728,873,600</u>
 Total Actuarial Present Value of Accumulated Plan Benefits	 <u>\$ 702,584,046</u>	 <u>\$ 728,873,600</u>

Changes in the accumulated Plan benefits during the years ended September 30, 2025, and 2024, are as follows:

	<u>2025</u>	<u>2024</u>
Actuarial present value of accumulated plan benefits at the beginning of the year	\$ 728,873,600	\$ 810,451,138
Increase (decrease) during the year attributable to:		
Benefit payments	(65,512,331)	(75,456,498)
Benefits accumulated, increase for interest due to passage of time, and actuarial gains and losses	36,568,163	34,791,212
Changes in assumptions	2,464,974	(34,517,582)
Other changes	<u>189,640</u>	<u>(6,394,670)</u>
Net (decrease) increase	<u>(26,289,554)</u>	<u>(81,577,538)</u>
 Actuarial present value of accumulated plan benefits at the end of the year	 <u>\$ 702,584,046</u>	 <u>\$ 728,873,600</u>

The change in assumptions for 2025 was primarily due to the change in the interest crediting rates.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

Listed below are the more significant assumptions underlying the actuarial computations for 2025 and 2024:

Actuarial cost method	Standard Unit Credit cost method.
Mortality basis	The Pri-2012 Mortality Table projected with MP-2021 for 2025 and 2024.
Withdrawal	Age-graded rates with sample incidence rates of 5.25% between ages 20-39 and 6.00% between ages 50-54 with various rates at other ages.
Retirement age	For 2025 and 2024: An assumed incidence of retirement ranging from 7.50% at age 55 to 100% at age 70 and older for most participants. After retirement, participants may defer actually commencing payment of benefits and probabilities of deferring commencement of benefits range from 0% at age 75 to 75% at age 55.
Discount rate	5.25% for 2025 and 2024, compounded annually, net of expenses.
Salary scale	Not applicable due to freezing of the Plan.
Cash balance interest crediting rate	4.38% and 4.00% for 2025 and 2024, respectively, compounded quarterly.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

7 Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated March 1, 2021, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code), and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of September 30, 2025, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. Currently, a review of the Plan's compliance with Title I of ERISA by the Department of Labor is in progress.

8 Transactions With Parties in Interest

KeyBank, an affiliate of KeyCorp, serves as Trustee to the Plan's trust. KeyBank does not receive compensation from the trust for its services rendered to the trust. The fees relating to KeyBank's services are paid for by KeyCorp and totaled \$96,579 and \$97,396 for the years ended September 30, 2025 and 2024, respectively.

During 2025 and 2024, the Plan received interest income of \$286,683 and \$295,362, respectively, from a KeyBank collective investment fund.

The Plan has arrangements with various service providers and these arrangements qualify as party-in-interest transactions.

9 Reconciliation Between Financial Statements and Form 5500

Amounts allocated to terminated vested participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to year end, but which had not been paid by year end.

The following is a reconciliation of the net assets available for plan benefits per the financial statements to the Form 5500:

	2025	2024
Net assets available for plan benefits per the financial statements	\$ 798,692,684	\$ 836,139,906
Amounts allocated to terminated vested participants	(390,728)	(340,928)
Net assets available for plan benefits per Form 5500	<u>\$ 798,301,956</u>	<u>\$ 835,798,978</u>

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

	<u>2025</u>
Distributions to participants per the financial statements	\$ 65,523,337
Add: Amounts allocated to terminated vested participants in current year	390,728
Less: Amounts allocated to terminated vested participants in the prior year	<u>(340,928)</u>
Benefits paid to participants per the Form 5500	<u>\$ 65,573,137</u>

10 Risks and Uncertainties

The Plan invests in various investments, including interests in mutual funds, collective investment funds, insurance investment contracts, and pooled separate accounts. These investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, line 4i

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451
Plan Number 007

September 30, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Collective Investment Funds			
	BLACKROCK RUSSELL 3000 INDEX FUND	Equity Fund	\$ 51,065,383	\$ 79,281,777
	BLACKROCK ACWI EX-US SUPERFUND A	Non-US Fund	40,874,712	52,759,219
*	EB SHORT TERM INVESTMENT FUND	Money Market Fund	9,834,392	9,834,392
	BLACKROCK BLK MSCI EQTY INDEX FD RUSSIA		—	45
	BLACKROCK INTERMEDIATE GOVT BOND INDEX	US Govt Bond Fund	224,429,481	230,959,881
	BLACKROCK LONG TERM GOVT BOND INDEX FUND	US Govt Bond Fund	116,113,881	83,277,939
	Total Collective Investment Funds		<u>442,317,849</u>	<u>456,113,253</u>
	Mutual Funds			
	FIDELITY INTERMEDIATE TREASURY BD INDEX	Fixed Income	77,493,946	68,746,898
	FIDELITY L/T TREASURY BOND INDEX FUND OPEN-END FUND	Fixed Income	122,018,672	81,407,248
	FIDELITY SHORT TERM TREASURY BOND OPEN-END FUND	Fixed Income	172,423,925	168,496,193
	Total Mutual Funds		<u>371,936,543</u>	<u>318,650,339</u>
	Insurance Company Contracts			
	MUTUAL OF NEW YORK INSURANCE CO	EV-30177 Var RT%	7,484,554	7,484,554
	PRINCIPAL MUTUAL LIFE INS CO	GA #3-65407 FI Rt% Due 12/31/20	7,172,776	7,172,776
	Total Insurance Company Contracts		<u>14,657,330</u>	<u>14,657,330</u>
	Pooled Separate Accounts			
	PRINCIPAL FINL GRP PTR L/C S&P500	GAC #3-65407 Due 12/31/20	646,122	4,230,689
	PRINCIPAL FINL GRP STK SEPARATE	GAC #3-65407 Due 12/31/20	551,522	4,165,380
	Total Pooled Separate Accounts		<u>1,197,644</u>	<u>8,396,069</u>
	Total Investments		<u>\$ 830,109,366</u>	<u>\$ 797,816,991</u>

* Indicates party in interest in relation to investment advisory services

SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451
Plan Number 007

September 30, 2025

					(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
(a)	Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental			
Category (i)—Individual transactions in excess of 5 percent of plan assets.								
Category (iii) - Series of transactions in excess of 5% of Plan assets								
*	Key Trust	EB Short Term Investment Fund	\$ 117,541,828			\$ 117,541,828	\$ 117,541,828	N/A
*	Key Trust	EB Short Term Investment Fund		\$ 116,580,368		\$ 116,580,368	\$ 116,580,368	N/A
*	Party-in-interest to the Plan							

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Schedule SB, Part V — Summary of Plan Provisions

Summary of Plan Provisions

The Buckeye Steel Casting Company Hourly Employee's Pension Plan changed its name to the KeyCorp Consolidated Cash Balance Plan. The Retirement Plan of the First Niagara Financial Group, Inc and the Retirement Plan of NewAlliance Bank were merged into the KeyCorp Consolidated Cash Balance Plan as of September 30, 2016. The KeyCorp Cash Balance Pension Plan was merged into the KeyCorp Consolidated Pension Plan as of December 31, 2016.

The remainder of this section outlines the plan provisions for each of the prior plans.

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Legacy KeyCorp Cash Balance Plan and Corresponding
Grandfathered Plans

Eligibility for Participation

Must be 21 with at least 12 months of service (during which employee was credited with 1,000 hours of service) by January 1, 2010. Effective January 1, 2010, all accrued benefits under the Cash Balance Pension Plan were frozen.

Normal Retirement

Eligibility

Age 65 and three years of vesting service.

Benefit

A participant's opening balance plus pay, interest and transition credits, as applicable.

Service ranges and rates for the Cash Balance formula are illustrated below:

Minimum Service Breakpoint	Maximum Service Breakpoint	Contribution Rate — All Pay	Contribution Rate — Over Limit
0	<5	3.0%	3.0%
5	<10	3.5%	3.5%
10	<15	4.0%	4.0%
15	<20	4.5%	4.5%
20	99	5.0%	5.0%

Transition credits are provided to participants who meet the following criteria as of January 1, 1995: Age 40, vesting service –10, and points 55. The amount of the transition credits is determined as of January 1, 1995 and does not change. The rates for transition credits are shown below:

Minimum Service Breakpoint	Maximum Service Breakpoint	Contribution Rate — All Pay	Contribution Rate — Over Limit
55	<65	1	1
65	99	2	2

The opening balance for each participant in a predecessor plan is equal to the actuarial present value of the accrued benefit earned in that plan.

Effective January 1, 2010, all accrued benefits under the Cash Balance Pension Plan were frozen.

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Cash Balance Plan

Eligibility for Participation

Age 21 with 12 consecutive months of service during which the employee was credited with 1,000 hours of service.

Early Retirement

Eligibility

Age 55 and three years vesting service. Additional optional forms available at age 55 and 10 years of vesting service.

Benefit

Cash balance as of the early retirement date.

Terminated Vested

Eligibility

100% vested after three years of service.

Benefit

Cash balance as of the date of termination. If payment is deferred, interest credits accrue.

Early Commencement of Terminated Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Cash balance as of date of commencement.

Disability

Eligibility

Age 21 and one year of vesting service.

Benefit

Cash balance, credited with interest, payable at the normal retirement date.

Preretirement Spouse's Death Benefit

Cash balance as of date of death.

Postretirement Spouse's Death Benefit

Based on the form of annuity chosen at retirement.

Normal Form of Benefit

Single life annuity. For married participants, the 50% joint and survivor annuity actuarially reduced for payment form.

Optional Forms of Payment

Single life annuity;
50%, 75% or 100% joint and survivor annuities;
10-year certain and life annuity;
Level income annuity;
Lump sum.

Eligibility for Participation

Age 21 with 12 consecutive months of service during which the employee was credited with 1,000 hours of service.

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

KeyCorp Grandfathered Plans (APO)

Normal Retirement

Eligibility	Age 65.
Benefit	The sum of (1) and (2) multiplied by (3) and (4), but not less than (5): (1) 25% of final average pay. (2) 0.5% of final average pay in excess of covered compensation. (3) The lesser of service to normal retirement date; or 40. (4) Service to termination divided by service projected to normal retirement date. (5) \$25 per month. This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility	Age 60; or age 50 and 15 years of service.
Benefit	Accrued normal retirement benefit (frozen January 1, 2010) with the reduction factors below:

Reduction Factors

Age	Normal Retirement Average 65	Normal Retirement Average 62
47	NA	31.6%
48	NA	32.8%
49	NA	35.2%
50	31.6%	37.6%
51	32.8%	41.2%
52	35.2%	44.8%
53	37.6%	48.4%
54	41.2%	53.2%
55	44.8%	58.0%
56	48.4%	62.8%
57	53.2%	67.6%
58	58.0%	73.6%
59	62.8%	79.6%
60	67.6%	85.6%
61	73.6%	92.8%

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Age	Normal Retirement Average 65	Normal Retirement Average 62
62	79.6%	100.0%
63	85.6%	100.0%
64	92.8%	100.0%

Terminated Vested

Eligibility

Participants in grandfathered plans are assumed to be vested.

Benefit

Accrual normal retirement at date of termination payable at age 65. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single life annuity;
50%, 75% or 100% joint and survivor annuities;
5-, 10- or 15-year certain only annuities;
5-, 10- or 15-year certain and life annuities.

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Society Grandfathered Plans

Eligibility for Participation

No age requirement prior to 1993.

Participation begins on date of hire (after 1992: Age 23 with five years of service).

Normal Retirement

Eligibility

Age 65 and five years vesting service.

Benefit

The sum of (1), (2) and (3):

(6) 1.3% final average pay times service up to 30 years.

(7) 0.5% final average pay in excess of covered compensation times service up to 30 years.

(8) 0.5% final average pay times service over 30 years.

This benefit was frozen effective as of January 1, 2010.

Early Retirement

Eligibility

Age 55 with 10 years of service.

Benefit

Normal accrued benefit (frozen January 1, 2010) with the following reductions:

Reduction Factors

Reduced 0.30% per month from age 60 to 65; and 0.40% per month from age 55 to 60.

Terminated Vested

Eligibility

After 1993, age 23 with five years of service.

Benefit

Accrued normal retirement benefit at date of termination, payable at 65. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Society Spouse's Death Benefit

Upon death of the participant, a lump sum ranging in value up to \$25,000 is payable to the spouse.

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Optional Forms of Payment

Single life annuity;
10-year certain and life annuity;
Level income annuity;
50%, 75%, 100% joint and survivor annuities.

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TrustCorp Grandfathered Formula

Eligibility for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

The greater of (1); and (2) plus (3) minus (4):

(9) 1.0% final average pay plus 0.5% final average pay in excess of covered compensation, multiplied by service through January 1, 1991 offset by the TrustCorp DC benefit.

(10) 1.0% final average pay plus 0.5% final average pay in excess of covered compensation, multiplied by service from January 1, 1989 through December 31, 1990 plus the frozen December 31, 1988 TrustCorp benefit.

(11) Society Grandfathered Plan for service after December 31, 1990.

(12) TrustCorp Travelers Annuity.

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 55 with 10 years of service.

Benefit

Accrued normal benefit with the reductions below applied only to the portion of the benefit under covered compensation. This benefit was frozen effective January 1, 2010.

Reduction Factors

Age	Factor	Age	Factor
45	56.3%	54	70.3%
46	58.3%	55	71.0%
47	60.2%	56	74.0%
48	62.1%	57	77.0%
49	63.8%	58	80.0%
50	65.4%	59	83.0%
51	66.8%	60	86.0%
52	68.2%	61	93.0%
53	69.3%	62	100.0%

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Terminated Vested

Eligibility	Five years of vesting service.
Benefit	Accrued normal retirement benefit at date of termination, payable at age 65. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated Vested Benefits

Eligibility	Same as Early Retirement.
Benefit	Same as Early Retirement.

Disability	Provided under Cash Balance provisions.
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Preretirement Spouse's Death Benefit	Provided under Cash Balance provisions.
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Optional Forms of Payment	Single life annuity; Lump sum (terminated vested participants only, up to \$15,000); 5-, 10- or 15-year certain and life annuities; Level income annuity; 50%, 75% or 100% joint and survivor annuities.
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New Affiliated Plan

Eligibility for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

Age 65 and five years vesting service, if participant was age 50 or had 10 years of service on January 1, 1990. Normal retirement date is 62 and 15 years of service.

Benefit

The sum of (1) and (2) multiplied by (3):

(13) 1.9% of final average pay.

(14) 0.65% of final average pay in excess of covered compensation.

(15) The lesser of service to normal retirement date; or 20.

For participants prior to January 1, 1979, multiply above by the ratio of projected to normal retirement date.

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit

Accrued normal retirement benefit (frozen January 1, 2010) with the reduction factors below:

Reduction Factors

Age	Factor
55	50.00%
56	53.33%
57	56.67%
58	60.00%
59	63.33%
60	66.67%
61	73.33%
62	80.00%
63	86.67%
64	93.33%
65	100.00%

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Terminated Vested

Eligibility

Five years of service of vesting service.

Benefit

Accrued normal retirement benefit at date of termination, payable at age 65. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single life annuity;
5-, 10- or 15-year certain only annuities;
5-, 10- or 15-year certain and life annuities;
50%, 75% or 100% joint and survivor annuities.

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Bank of New York (AP2)

Eligibility for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

Age 60.

Benefit

The sum of (1) and (2) minus (3):

(16) 1.5% final average pay times service.

(17) 0.3% final average pay in excess of covered compensation times service.

(18) Bank of New York offset.

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit

Accrued normal retirement benefit reduced for early retirement. This benefit was frozen effective January 1, 2010.

Reduction Factors

Reduce by 6% per year from age 60 to 55.

Terminated Vested

Eligibility

Five years of vesting service.

Benefit

Accrued normal retirement benefit at termination date, payable at 60. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single life annuity;
5-, 10- or 15-year certain only annuities;
5-, 10- or 15-year certain and life annuities;
50%, 75% or 100% joint and survivor annuities.

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Pacwest Bancorp Plan

Eligibility for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

Age 65 and five years vesting service.

Benefit

The greater of (1) and (2).

(19) The sum of (a) and (b) multiplied by (c) and (d) offset by (e):

(a) 1.25% final average pay.

(b) 0.5% final average pay in excess of covered compensation.

(c) The lesser of service to normal retirement date; or 40.

(d) Service to termination divided by service, projected to normal retirement date.

(e) Pacwest Bancorp Retirement Security Plan benefit projected to normal retirement date.

(20) The sum of (a) and (b) multiplied by (c) and (d) plus (e):

(a) 1.25% final average pay.

(b) 0.5% final average pay in excess of covered compensation.

(c) The lesser of service from January 1, 1989 to normal retirement date; or 40.

(d) Service from January 1, 1989 to termination divided by service from January 1, 1989 projected to normal retirement date.

(e) Frozen Pacwest benefit.

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 60 or age 50 with 10 years vesting service.

Benefit

Normal retirement benefit (frozen January 1, 2010) with the reduction factors below:

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Reduction Factors

Age	Normal Retirement Age 65	Normal Retirement Age 62
47	NA	31.6%
48	NA	32.8%
49	NA	35.2%
50	31.6%	37.6%
51	32.8%	41.2%
52	35.2%	44.8%
53	37.6%	48.4%
54	41.2%	53.2%
55	44.8%	58.0%
56	48.4%	62.8%
57	53.2%	67.6%
58	58.0%	73.6%
59	62.8%	79.6%
60	67.6%	85.6%
61	73.6%	92.8%
62	79.6%	100.0%
63	85.6%	100.0%
64	92.8%	100.0%

Terminated Vested

Eligibility

Five years of vesting service.

Benefit

Accrued normal retirement benefit at termination date, payable at 65. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single life annuity;
5-, 10- or 15-year certain only annuities;
5-, 10- or 15-year certain and life annuities;
50%, 75% or 100% joint and survivor annuities.

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Ameritrust Frozen Grandfathered

Eligible for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

Age 65.

Benefit

The greater of (1) and (2), but not less than (3):

(21) Frozen Ameritrust Benefit as of December 31, 1992.

(22) The sum of:

(a) 1.875% final average pay times service up to 20 years.

(b) 2.5% final average pay times service over 20 years.

(23) \$6.50 times credited service.

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 55 and five years of service.

Benefit

Accrued normal retirement benefit (frozen January 1, 2010) with reduction factors below.

Reduction Factors

Service	Reduction
Less than 24 months	0.6%
25–60 months	0.5%
61–108 months	0.4%
109–144 months	0.3%
145–168 months	0.2%
169–180 months	0.1%

Terminated Vested

Eligibility

Five years of vesting service.

Benefit

Accrued normal benefit at termination date, payable at age 65. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance Provisions.

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Preretirement Spouse's Death Benefit	Provided under Cash Balance provisions.
Ameritrust Spouse's Death Benefit	Upon death of the participant, a lump sum ranging in value up to \$10,000 is payable to the spouse.
Optional Forms of Payment	Single life annuity; Lump sum; 5-, 10- or 15-year certain and life annuities; 50%, 75% or 100% joint and survivor annuities.

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Puget Sound (AP4)

Eligibility for Participation

Age 21 with 12 consecutive years of service.

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (1) and (2) times (3) and (4):

(24)1.25% final average pay.

(25)0.5% final average pay in excess of covered compensation.

(26)The lesser of service to normal retirement date; and 40.

(27)Service to termination divided by service projected to normal retirement date.

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 60 or age 58 with 10 years vesting service.

Benefit

Accrued normal benefit with the reduction factors below:

Age	Factor With Less Than 30 Years of Service	Factor With More Than 30 Years of Service
55	50%	56%
56	56%	62%
57	62%	68%
58	68%	74%
59	74%	80%
60	80%	86%
61	84%	93%
62	88%	100%
63	92%	100%
64	96%	100%
65	100%	100%

Terminated Vested

Eligibility

Five years of vesting service.

Benefit

Accrued normal benefit at termination date, payable at age 65. This benefit was frozen effective January 1, 2010.

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**Early Commencement of Terminated
Vested Benefits**

Eligibility	Same as Early Retirement.
Benefit	Same as Early Retirement.
Disability	Provided under Cash Balance provisions.
Preretirement Spouse's Death Benefit	Provided under Cash Balance provisions.
Optional Forms of Payment	Single life annuity; Lump sum (up to \$7,000); 5-, 10- or 15-year certain only annuities; 10-year certain and life annuity; 50%, 75% or 100% joint and survivor annuities.

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Buckeye Steel Casting Employees' Retirement Plan

Effective Date December 14, 1952

Eligibility to Participate Employee who is a member of the Bargaining Unit and has two months of service.

Normal Retirement

Eligibility First day of the month coinciding with or next following the employee's sixty-second birthday and 10 years of service or completion of 30 years of service or sixty-fifth birthday and five years of service.

Benefit (Negotiated July 11, 1999) Monthly pension equal to:

Multiplier Rates

Effective Date	Years of Service			
	1 – 15	16 – 30	31 – 35	Over 35
07/01/1999	\$30.00	\$31.00	\$32.00	\$33.00
07/01/2000	\$31.00	\$32.00	\$33.00	\$34.00
07/01/2001	\$33.00	\$34.00	\$35.00	\$36.00
07/01/2002	\$35.00	\$36.00	\$37.00	\$38.00
07/01/2003	\$36.00	\$37.00	\$38.00	\$39.00

Accruals were frozen prior to July 1, 2003.

Forms of Payment

Joint and 50% survivor annuity if married and life annuity if single.

Vested Benefits

Participant's vested accrued pension, payable at normal retirement date, based on years of credited service from the table below:

Years of Credited Service	Vested Percentage
Less than 5	0%
5 or more	100%

Death Benefit

Joint and 50% survivor coverage is automatic for the spouse of any vested participant regardless of age. Benefit is payable (1) after the later of the participant's death, or the date the participant would have reached the earliest permissible retirement age.

Accrued Benefit

Unit accrual. Accrued benefits were frozen as of May 31, 2003.

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Employees' Retirement Plan of NewAlliance Bank

Effective Date	July 1, 1957. Last amended December 1, 2014.
Plan Year	July 1 through June 30.
Eligibility to Participate	First day of January or July which coincides with or next follows the attainment of one year of eligibility service and the attainment of age 21. Any employee hired or rehired on or after January 1, 2008 is not eligible to participate in this plan.
Normal Retirement	
Eligibility	The first day of the month coinciding with or next following age 65 and the fifth anniversary of participation.
Benefit	The sum of: (28) 2% of average final compensation times years of benefit service credited prior to July 1, 1984; 1% of average final compensation times years of benefit service credited after July 1, 1984; (29) 1% of average final compensation in excess of covered compensation times years of benefit service credited after July 1, 1984. The total benefit service earned cannot exceed 30 years. Participants who are both active and at least age 55 as of June 30, 1984 will receive 2% of average final compensation times all years of benefit service, up to 30. For participants after July 1, 1989, there is a minimum benefit of 1.5% of average final compensation times benefit service up to five years.
Deferred Retirement Benefit	Calculated in the same manner as described in Normal Retirement above, based on service at actual retirement date, however, not less than the actuarial equivalent of the participant's normal retirement benefit.
Early Retirement	
Eligibility	The first day of the month following age 55 and the completion of 10 years of benefit service.
Benefit	For participants who terminate on or after early retirement eligibility, a monthly pension benefit equal to his accrued benefit determined as of his early retirement date, reduced by 1/180 for each of the first 60 months, then by 1/360 for each of the next 60 months that his

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early retirement date precedes his normal retirement date.

For participants who terminate prior to early retirement eligibility, a monthly pension benefit equal to his accrued benefit determined as of his early retirement date, reduced actuarially for each month that the early retirement date precedes the normal retirement date.

Vested Termination

Eligibility

Vested percentage is determined in accordance with the following table:

Years of Credited Service	Vested Percentage
Less than 5	0%
5 or more	100%

As of April 15, 2011, all participants are 100% vested.

Benefit

Accrued benefit payable at Normal Retirement.

Preretirement Surviving Spouse Benefit

A pension to the beneficiary equal to the amount that would have been paid had the participant separated from service on his date of death, survived to his earliest retirement date, retired with a 50% joint and survivor pension, and died on the day after he retired. If certain additional requirements are met, all but former Troy participants may be eligible for a joint and 100% survivor pension.

Compensation

FICA wages without regard to the Social Security taxable wage base, excluding bonuses, special pay, severance payments and taxable fringe benefits such as group term life insurance, moving expenses, etc.

Compensation also includes any amounts, which are treated as salary reduction contributions and used to purchase non-taxable benefits under Sections 125, 403(b) or 401(k) of the IRC.

Compensation earned after April 15, 2011 will not be considered.

Average Compensation

The 60 consecutive calendar months for which compensation was highest divided by five. Annual compensation is excluded for 12-month periods in which fewer than 1,000 hours are worked.

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Covered Compensation

The average of covered compensation rounded to the nearest \$3,000 for a participant turning 65 in the year of determination.

Benefit Service

1,000 hours in any plan year after age 21. For plan years with less than 1,000 hours, 1/12th of a year is earned for each month of at least 80 hours, provided the employee is working at a rate of 1,000 hours per year.

All benefit service is frozen as of April 15, 2011, except for purposes of determining eligibility for early retirement.

Vesting Service

1,000 hours in any plan year after age 18.

Forms of Payment

Normal Forms

Single life annuity.

A participant that is married must take the benefit in the form of a joint and 50% survivor benefit unless the spouse provides written consent to waive the joint and 50% survivor benefit.

Qualified Joint and Survivor Annuity

Unless elected otherwise in writing at retirement, a married participant will receive his/her benefits as an actuarially equivalent Joint and 50% survivor annuity with the spouse as contingent beneficiary.

Optional Forms

Life annuity;
Joint and survivor annuity (50%, 75%, 100%);
5- and 10 year certain and life annuity;
Social Security level income option;
Lump sum (if under \$25,000).

For purposes of actuarial equivalence, the plan uses the 1984 Unisex Pension Mortality Table set back two years and an interest rate of 7.00% per annum, compounded annually.

Maximum Benefit

The maximum plan benefit is limited as required by IRC section 415(b).

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The Retirement Plan for First Niagara Financial Group, Inc.

Effective Date January 1, 1952. Last amended November 1, 2014.

Fiscal Year January 1 through December 31

Eligibility to Participate The plan is frozen to new participants. The freeze dates for the different groups are:

Group	Freeze Date
First Niagara Financial Group	February 1, 2002
Savings Bank of Finger Lakes	December 31, 2002
Troy Savings Bank	December 31, 2003
Hudson River Bank	December 31, 2004

Normal Retirement

Eligibility The first day of the month coinciding with or next following age 65.

Benefit All benefits are frozen.

Deferred Retirement Benefit Calculated in the same manner as described in Normal Retirement above, based on service at actual retirement date, however, not less than the actuarial equivalent of the participant's normal retirement benefit.

Early Retirement

Eligibility The first day of the month following age 60 and the completion of five years of vesting service or if age plus vesting service is greater than 75.

For former Hudson River participants, the rule of 75 only applies to those who became participants prior to October 1, 2003.

For former First Niagara participants, minimum age is 55 and minimum service is 20 for the rule of 75.

For former Troy participants, the rule of 75 only applies if requirements were met prior to October 1, 1994. For former Troy participants who did not meet the rule of 75 requirements prior to October 1, 1994, early retirement may be satisfied with age 55 and 10 years of service.

For former First Niagara, Troy and Catskill participants, early retirement can commence after 30 years of vesting service.

Benefit For former First Niagara and Finger Lakes participants, the benefit is reduced 0.4166% for each month the benefit starts prior to normal retirement date. For former

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Hudson River participants, the benefit is reduced 0.4166% for each month the benefit starts prior to age 62. For former Troy participants, the benefit is reduced 0.1666% for each month after age 60 and 0.4666% for each month between age 55 and age 60 that the benefit starts before normal retirement date.

The following scenarios result in unreduced benefits:

For former First Niagara and Finger Lakes participants, if termination occurs after reaching age 62 with 20 years of service. For First Niagara only, if termination occurs before age 62 but the participant has 20 years of service, the benefit is reduced 0.4166% for each month prior to age 62.

For former Troy participants, if age 60 with 30 years of service or age 62 with 25 years of service.

For former Mohawk Community Bank participants, if they terminate after reaching age 60 and 10 years of credited service (under Mohawk's plan).

Vested Termination

Eligibility

Vested Percentage is determined in accordance with the following table:

Years of Credited Service	Vested Percentage
Less than 5	0%
5 or more	100%

Benefit

Accrued benefit payable at normal retirement.

Cost-of-Living Adjustment

For former Schenectady Federal participants, each participant's benefit will be increased after retirement by multiplying it on the first day of May of each year by the ratio that the Consumer Price Index (CPI) for January of the current year bears to the CPI for January of the preceding year. In no event shall the benefit payable to a participant or other payee under the plan after a cost-of-living adjustment be less than the participant's original benefit.

In addition, the benefit payable to a participant or other payee under the plan after a cost-of-living adjustment has been made shall not be increased by more than 3.00% of their benefit prior to the COLA being applied, and the benefit amount shall be capped at 150% of their original benefit.

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Preretirement Surviving Spouse Benefit

A pension to the beneficiary equal to the amount that would have been paid had the participant separated from service on his date of death, survived to his earliest retirement date, retired with a 50% joint and survivor pension, and died on the day after he retired. If certain additional requirements are met, all but former Troy participants may be eligible for a joint and 100% survivor pension.

Benefit Service

Elapsed time from the first of the month of the date of participation. Benefit service was frozen as of the freeze dates shown under Participation.

Vesting Service

Elapsed time from the first of the month of the date of hire.

Forms of Payment

Normal Forms

Single life annuity.

A participant that is married must take the benefit in the form of a joint and 50% survivor benefit unless the spouse provides written consent to waive the joint and 50% survivor benefit.

Qualified Joint and Survivor Annuity

Unless elected otherwise in writing at retirement, a married participant will receive his/her benefits as an actuarially equivalent Joint and 50% survivor annuity with the spouse as contingent beneficiary.

Optional Forms

Life annuity;
Joint and survivor annuity (50%, 75%, 100%, also 33⅓% and 66⅔% for former Hudson River participants);
5-, 10- and 15-year certain and life annuity;
Lump sum (if under \$25,000 or for former First Niagara participants, if they are eligible to receive an annuity at the time of termination).

For purposes of actuarial equivalence, the plan uses the 1979 George Buck Mortality Table and an interest rate of 7.50% per annum, compounded annually.

Maximum Benefit

The maximum plan benefit is limited as required by IRC section 415(b).

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Other Information to Fully and Fairly Disclose the Actuarial Position of
the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, line 4i

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451
Plan Number 007

September 30, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Collective Investment Funds			
	BLACKROCK RUSSELL 3000 INDEX FUND	Equity Fund	\$ 51,065,383	\$ 79,281,777
	BLACKROCK ACWI EX-US SUPERFUND A	Non-US Fund	40,874,712	52,759,219
*	EB SHORT TERM INVESTMENT FUND	Money Market Fund	9,834,392	9,834,392
	BLACKROCK BLK MSCI EQTY INDEX FD RUSSIA		—	45
	BLACKROCK INTERMEDIATE GOVT BOND INDEX	US Govt Bond Fund	224,429,481	230,959,881
	BLACKROCK LONG TERM GOVT BOND INDEX FUND	US Govt Bond Fund	116,113,881	83,277,939
	Total Collective Investment Funds		<u>442,317,849</u>	<u>456,113,253</u>
	Mutual Funds			
	FIDELITY INTERMEDIATE TREASURY BD INDEX	Fixed Income	77,493,946	68,746,898
	FIDELITY L/T TREASURY BOND INDEX FUND OPEN-END FUND	Fixed Income	122,018,672	81,407,248
	FIDELITY SHORT TERM TREASURY BOND OPEN-END FUND	Fixed Income	172,423,925	168,496,193
	Total Mutual Funds		<u>371,936,543</u>	<u>318,650,339</u>
	Insurance Company Contracts			
	MUTUAL OF NEW YORK INSURANCE CO	EV-30177 Var RT%	7,484,554	7,484,554
	PRINCIPAL MUTUAL LIFE INS CO	GA #3-65407 FI Rt% Due 12/31/20	7,172,776	7,172,776
	Total Insurance Company Contracts		<u>14,657,330</u>	<u>14,657,330</u>
	Pooled Separate Accounts			
	PRINCIPAL FINL GRP PTR L/C S&P500	GAC #3-65407 Due 12/31/20	646,122	4,230,689
	PRINCIPAL FINL GRP STK SEPARATE	GAC #3-65407 Due 12/31/20	551,522	4,165,380
	Total Pooled Separate Accounts		<u>1,197,644</u>	<u>8,396,069</u>
	Total Investments		<u>\$ 830,109,366</u>	<u>\$ 797,816,991</u>

* Indicates party in interest in relation to investment advisory services

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 26a — Schedule of Active Participant Data
as of October 1, 2024

Number of Participants and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39				3	70	3				
					\$1,631					
40-44			3	6	210	97	8			
					\$4,787	\$15,221				
45-49		2	6	13	176	168	99	3		
					\$8,648	\$21,671	\$36,342			
50-54			4	5	146	125	181	85	8	1
					\$9,692	\$28,562	\$52,470	\$60,393		
55-59			1	3	125	126	164	147	123	8
					\$12,405	\$39,490	\$56,523	\$74,540	\$82,353	
60-64			3	1	92	112	132	89	106	84
					\$14,887	\$36,465	\$59,963	\$92,266	\$125,687	\$97,132
65-69					37	20	46	36	24	42
					\$9,208	\$31,830	\$60,429	\$103,250	\$91,241	\$158,924
70+					15	8	6	8	9	8

N-2,997

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of October 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	5.05%
2nd Segment Rate	5.31%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of October 2024), without regard to interest rate stabilization.
1st Segment Rate	5.05%
2nd Segment Rate	5.31%
3rd Segment Rate	5.37%
Cash Balance Interest Crediting Rate	4.38% (based on the actual 2025 interest crediting rate for the plan).
Cash Balance Annuity Conversion Rate	Same as funding interest rates.
Cash Balance Annuity Conversion Mortality	Current 417(e) table for lump sum payments.
Optional Payment Form Election Percentage	For grandfathered actives, it is assumed that 60% will elect the cash balance benefit and 40% will elect the grandfathered benefit.
Retirement Rates	See Table 1 for NewAlliance and First Niagara. Other groups use a combination of Termination Rates and Benefit Commencement Rates to determine retirement rate.
Termination Rates	See Table 2
Post-Termination Benefit Commencement Rates	See Table 3
Optional Form Election Rates	See Table 4
Mortality Rates	
Healthy and Disabled	2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Disability Rates	None
Decrement Timing	Middle of year decrements (except for retirements, is assumed to occur at the beginning of the year for ages when the assumed retirement rate is 100%).

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Surviving Spouse Benefit

It is assumed that 80% of males and 70% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year

4.50%, limited to 5.92%

2023 Plan Year

4.50%, limited to 5.74%

2024 Plan Year

5.25%, limited to 5.59%

Trust Expenses Included in Target Normal Cost

\$1,505,890, the actual expense paid in the prior year

Actuarial Method

Standard unit credit cost method

Valuation Date

October 1, 2024

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Table 1

Retirement Rates — NewAlliance and First Niagara

Age	Rate
55	2.00%
56	2.50%
57	3.00%
58	3.50%
59	4.25%
60	5.00%
61	7.50%
62	10.00%
63	12.50%
64	17.50%
65+	100.00%

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
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Table 2

Termination Rates

Age	Rate
20 - 39	5.25%
40 - 49	5.75%
50 - 54	6.00%
55 - 59	7.50%
60 - 64	12.00%
65 - 69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Table 3

Post-Termination Benefit Commencement Rates

Age	Years Since Termination		
	0	1	2+
15 – 59	25.00%	10.00%	5.00%
60 – 69	50.00%	25.00%	10.00%
70 – 74	50.00%	40.00%	30.00%
75+	100.00%	100.00%	100.00%

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Table 4

Active Election Rates

Age	Lump Sum	Annuity
15 – 59	100.00%	0.00%
60 – 70	80.00%	20.00%
71+	80.00%	25.00%

Terminated Vested Election Rates

Lump Sum	90.0%
Annuity	10.0%

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates as of October 2023 to segment rates as of October 2024, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor under ARPA.
- The valuation uses the interest crediting rate in effect for the plan year. This rate is a 12-month average of 30-year treasury rates. The rate changed from 4.00 percent as of October 1, 2023 to 4.38 percent as of October 1, 2024.
- A change in the mortality assumption from 2023 static mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22 to the 2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
- A change in the lump sum conversion interest rates from segment rates as of October 2023 to segment rates as of October 2024.
- A change in the unlimited expected rate of return on assets from 4.50 percent to 5.25 percent.
- A change in the following decrements was made to better reflect anticipated future experience as a result of an assumption study:
 - Termination Rates
 - Post-termination Benefit Commencement Rates
 - Optional Payment Form Election Rates

These changes were made to better reflect the anticipated plan experience. Neither of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	4,094,429	20,226,818	41,741,561	66,062,808
2025	8,038,746	17,510,507	39,831,883	65,381,136
2026	9,044,282	17,435,659	37,922,075	64,402,016
2027	9,836,356	18,540,958	35,987,949	64,365,263
2028	10,191,996	18,186,531	34,088,061	62,466,588
2029	10,447,079	18,367,943	32,186,109	61,001,131
2030	11,005,744	18,679,914	30,325,388	60,011,046
2031	11,409,171	18,285,713	28,457,306	58,152,190
2032	11,305,397	17,973,193	26,606,448	55,885,038
2033	11,223,735	17,717,584	24,754,389	53,695,708
2034	11,017,307	17,237,564	22,949,772	51,204,643
2035	10,904,078	16,403,249	21,172,156	48,479,483
2036	10,481,038	15,713,119	19,449,515	45,643,672
2037	9,896,071	14,761,493	17,778,130	42,435,694
2038	9,643,263	13,848,725	16,174,034	39,666,022
2039	8,934,613	13,091,075	14,645,885	36,671,573
2040	8,528,673	12,311,371	13,193,565	34,033,609
2041	7,868,075	11,526,567	11,819,287	31,213,929
2042	6,983,982	10,610,954	10,526,268	28,121,204
2043	6,568,874	9,960,751	9,316,768	25,846,393
2044	6,045,248	9,323,681	8,192,194	23,561,123
2045	5,524,816	8,549,038	7,153,167	21,227,021
2046	4,935,847	7,826,744	6,199,629	18,962,220
2047	4,588,499	7,284,837	5,330,820	17,204,156
2048	4,227,149	6,739,316	4,545,377	15,511,842
2049	3,830,550	6,186,828	3,841,361	13,858,739
2050	3,459,477	5,626,222	3,216,169	12,301,868
2051	3,192,793	5,165,842	2,666,572	11,025,207
2052	2,863,536	4,668,504	2,188,658	9,720,698
2053	2,522,678	4,211,623	1,777,855	8,512,156
2054	2,262,183	3,808,371	1,429,038	7,499,592
2055	2,026,922	3,367,818	1,136,616	6,531,356
2056	1,789,669	2,987,291	894,699	5,671,659
2057	1,576,988	2,638,871	697,261	4,913,120
2058	1,401,412	2,327,480	538,337	4,267,229

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	1,242,283	2,028,181	412,191	3,682,655
2060	1,103,832	1,757,357	313,452	3,174,641
2061	975,625	1,522,494	237,225	2,735,344
2062	857,271	1,309,523	179,155	2,345,949
2063	750,438	1,119,908	135,467	2,005,813
2064	652,947	957,651	102,965	1,713,563
2065	564,255	805,540	79,015	1,448,810
2066	484,158	672,189	61,487	1,217,834
2067	412,407	557,577	48,707	1,018,691
2068	348,638	460,756	39,386	848,780
2069	292,407	384,150	32,553	709,110
2070	243,220	305,038	27,492	575,750
2071	200,548	246,940	23,684	471,172
2072	163,843	198,748	20,759	383,350
2073	132,554	159,070	18,453	310,077

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

KeyCorp			
(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	7.50%	1.0000	4.16
56.5	7.50%	0.9250	3.92
57.5	7.50%	0.8556	3.69
58.5	7.50%	0.7915	3.47
59.5	7.50%	0.7321	3.27
60.5	12.00%	0.6772	4.92
61.5	12.00%	0.5959	4.40
62.5	12.00%	0.5244	3.93
63.5	12.00%	0.4615	3.52
64.5	12.00%	0.4061	3.14
65.5	30.00%	0.3574	7.02
66.5	30.00%	0.2502	4.99
67.5	30.00%	0.1751	3.55
68.5	30.00%	0.1226	2.52
69.5	30.00%	0.0858	1.79
70	100.00%	0.0601	4.20
Weighted Average			62.49

NewAlliance & First Niagara			
(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	2.00%	1.0000	1.11
56.5	2.50%	0.9800	1.38
57.5	3.00%	0.9555	1.65
58.5	3.50%	0.9268	1.90
59.5	4.25%	0.8944	2.26
60.5	5.00%	0.8564	2.59
61.5	7.50%	0.8136	3.75
62.5	10.00%	0.7525	4.70
63.5	12.50%	0.6773	5.38
64.5	17.50%	0.5926	6.69
65	100.00%	0.4889	31.78
Weighted Average			63.19

Note: Rates for Key Corp are based on termination rates since this is a Cash Balance Plan

Schedule SB Attachment (Form 5500)—October 1, 2024 Plan Year
 KeyCorp Consolidated Cash Balance Plan
 EIN: 34-6542451 PN: 007

	(a)	(b)	(c)
	# Actives	Weighted Average Retirement Age	(a) × (b)
KeyCorp	2,882	62.49	180,096.18
NewAlliance & First Niagara	115	63.19	7,266.85
Total	2,997		187,363.03
Composite Weighted Retirement Age	62.52		

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning <u>10/01/2024</u> and ending <u>09/30/2025</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ ☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐

Part II	Basic Plan Information - enter all requested information
1a Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN	1b Three-digit plan number (PN) ▶ <u>007</u>
	1c Effective date of plan <u>12/14/1952</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) KEYCORP 127 PUBLIC SQUARE CLEVELAND OH 44114	2b Employer Identification Number (EIN) <u>34-6542451</u> 2c Plan Sponsor's telephone number <u>888-539-7247</u> 2d Business code (see instructions) <u>522110</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Daniel Kissinger</u> Signature of plan administrator	<u>7/14/2026</u> Date	<u>Daniel Kissinger</u> Enter name of individual signing as plan administrator
SIGN HERE	 Signature of employer/plan sponsor	 Date	 Enter name of individual signing as employer or plan sponsor
SIGN HERE	 Signature of DFE	 Date	 Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	4b EIN
a Sponsor's name c Plan Name	4d PN

5 Total number of participants at the beginning of the plan year	5	16,818
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	2,997
a (2) Total number of active participants at the end of the plan year	6a(2)	2,818
b Retired or separated participants receiving benefits	6b	6,070
c Other retired or separated participants entitled to future benefits	6c	6,422
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	15,310
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	800
f Total. Add lines 6d and 6e	6f	16,110
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1B 1C 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
(4) ☐ **DCG** (Individual Plan Information) - Number Attached _____
(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☒ **A** (Insurance Information) - Number Attached 2
(4) ☒ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451
Plan Number 007

September 30, 2025

					(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental				
Category (i)—Individual transactions in excess of 5 percent of plan assets.								
Category (iii) - Series of transactions in excess of 5% of Plan assets								
* Key Trust	EB Short Term Investment Fund	\$ 117,541,828				\$ 117,541,828	\$ 117,541,828	N/A
* Key Trust	EB Short Term Investment Fund		\$ 116,580,368			\$ 116,580,368	\$ 116,580,368	N/A
* Party-in-interest to the Plan								

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KEYCORP	D Employer Identification Number (EIN) 34-6542451
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 10 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	836,355,010	
b	Actuarial value	2b	799,428,017	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	6,820	357,150,956	357,150,956
b	For terminated vested participants	7,001	230,615,414	230,615,414
c	For active participants	2,997	130,545,103	130,944,646
d	Total	16,818	718,311,473	718,711,016
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.34%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	1,505,890	
c	Target normal cost	6c	1,505,890	

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	GREGORY H. REYNOLDS
	Signature of actuary
	GREGORY H. REYNOLDS
	Type or print name of actuary
	AON CONSULTING, INC.
	Firm name
	MSC# 17854 PO BOX 7505 FORT WASHINGTON PA 19034
	Address of the firm
	06/03/2026
	Date
	2606401
	Most recent enrollment number
	216-621-8100
	Telephone number (including area code)

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	46,912,520	96,420,142
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1,352,474	0
9 Amount remaining (line 7 minus line 8)	45,560,046	96,420,142
10 Interest on line 9 using prior year's actual return of <u>12.86</u> %	5,859,022	12,399,630
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.13</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	51,419,068	108,819,772

Part III Funding Percentages

14 Funding target attainment percentage	14	88.93 %
15 Adjusted funding target attainment percentage	15	111.23 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.24 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 5.05 % 2nd segment: 5.31 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	0
22	Weighted average retirement age	22	63
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	1,505,890
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 1,505,890
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	1,509,634	0
36	Additional cash requirement (line 34 minus line 35).....		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021		