Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ **Complete all entries in accordance with the instructions to the Form 5500.**	**2013** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
KEYCORP 401K SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1979

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

KEYCORP

127 PUBLIC SQUARE
CLEVELAND, OH 44114

2b Employer Identification Number (EIN) 34-6542451

2c Sponsor's telephone number 216-813-6569

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.	07/10/2014	KATHLEEN A. EGAN
	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

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

MEADEN & MOORE, LTD.

1100 SUPERIOR AVE, STE 1100
CLEVELAND, OH 44114

Preparer's telephone number (optional) 216-241-3272

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	23523
6 Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a Active participants	**6a**	15303
b Retired or separated participants receiving benefits	**6b**	40
c Other retired or separated participants entitled to future benefits	**6c**	7322
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	22665
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	28
f Total. Add lines **6d** and **6e**	**6f**	22693
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	633
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:
2E 2G 2J 2K 2O 2S 2T 3H 3I

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)** [X] 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)** [X] Trust
- **(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)** [X] **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

b General Schedules
- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2013
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
KEYCORP 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

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)

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).. . . . . [X] 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

HEWITT FINANCIAL SERVICES LLC

36-3943169

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

VICTORY CAPITAL MANAGEMENT INC

13-2700161

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

DODGE & COX

94-1441976

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

ROBECO INVESTMENT MANAGEMENT
909 THIRD AVENUE
NEW YORK, NY 10022

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

HARDING LOEVNER LP

400 CROSSING BLVD
BRIDGEWATER, NJ 08807

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

THE VANGUARD GROUP, INC.

23-1945930

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

LORD, ABBETT & CO. LLC

13-5620131

(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)

HEWITT ASSOCIATES LLC

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?
65 37 15 60 59 61	RECORDKEEPER	1078248	Yes [X] No [ ]	Yes [X] No [ ]		Yes [X] No [ ]

(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 21 24 50 51	INVSTMENT MANAGER	392282	Yes [ ] No [X]	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		23073	Yes [ ] No [X]	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)

FINANCIAL ENGINES ADVISORS LLC

77-0473565

(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?
16 26		775085	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BANK OF NY MELLON

13-5160382

(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?
21	TRUSTEE	244825	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JENNISON ASSOCIATES LLC

22-2540245

(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	INVESTMENT MANAGER	430875	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)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
KEYCORP 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

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: KEYBANK EB MANGD GUAR INV CNTRT FD

b Name of sponsor of entity listed in (a): KEYBANK NATIONAL ASSOCIATION

c EIN-PN 34-6903863-002 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 121669410

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2015 NL FD

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

c EIN-PN 26-4020281-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17716140

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2020 NL FD

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

c EIN-PN 26-4020374-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30515820

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2025 NL FD

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

c EIN-PN 26-4020456-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31614004

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2030 NL FD

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

c EIN-PN 26-4020542-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28190609

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2035 NL FD

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

c EIN-PN 26-4020637-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22150293

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2040 NL FD

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

c EIN-PN 26-4020715-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18303834

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2045 NL FD			
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL INVESTMENT COMPANY , N.A.			
c EIN-PN 26-4020794-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	13445657
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2050 NL FD			
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL INVESTMENT COMPANY , N.A.			
c EIN-PN 26-4020887-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	11351013
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2055 NL FD			
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL INVESTMENT COMPANY , N.A.			
c EIN-PN 27-1620812-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7578075
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX RETIREMENT NL FD			
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL INVESTMENT COMPANY , N.A.			
c EIN-PN 26-4019464-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	6452327
a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE U.S. GOVERNMENT STIF			
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON			
c EIN-PN 13-6154008-012	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	9407348
a Name of MTIA, CCT, PSA, or 103-12 IE: KEYCORP 401(K) SAVINGS PLAN CASH BA			
b Name of sponsor of entity listed in (a): KEYCORP			
c EIN-PN 34-6542451-004	**d** Entity code M	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	17700994
a Name of MTIA, CCT, PSA, or 103-12 IE: HARDING LOEVNER COLLECTIVE INV TRST			
b Name of sponsor of entity listed in (a): HARDING LOEVNER LP			
c EIN-PN 27-6075499-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4443526
a Name of MTIA, CCT, PSA, or 103-12 IE: ROBECO LARGE CAP VALUE EQUITY FUND			
b Name of sponsor of entity listed in (a): ROBECO INVESTMENT MANAGEMENT			
c EIN-PN 61-1603964-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	96535810
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)	
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)	

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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
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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)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2013** **This Form is Open to Public Inspection**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
KEYCORP 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

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	642576	804280
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	23191517	20331501
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	384284	576369
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)	36163494	38304941
(9) Value of interest in common/collective trusts	1c(9)	339908502	419373866
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	24752602	17700994
(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)	893138412	1097930918
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	205329909	265450915
(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	1523511296	1860473784
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	2028977	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	252706	300591
k Total liabilities (add all amounts in lines 1g through1j)	1k	2281683	300591
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1521229613	1860173193

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)	70457498	
(B) Participants	2a(1)(B)	75695623	
(C) Others (including rollovers)	2a(1)(C)	4373677	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		150526798
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	1462329	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1462329
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	4630680	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	14732331	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		19363011
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	42625172	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	41008068	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1617104
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	107617328	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		107617328

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		50707449
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-1481145
(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)		213772972
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		543585846

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	201844187	
(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)		201844187
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		37683
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	1157678	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1598242	
(4) Other	2i(4)	4476	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2760396
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		204642266

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		338943580
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) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

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** because:

(1) [ ] This form is filed for a CCT, PSA, 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.

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.)	4a		X	
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.)	4b		X	

			Yes	No	Amount
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.)	4c		X	
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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		175000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
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?	4g		X	
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?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
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.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
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.	4n			

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

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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 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.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
KEYCORP 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

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): 25-1926855 _____

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**

Part II Funding Information

(If the plan is not subject to the minimum funding requirements of section of 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** 0

b Enter the amount contributed by the employer to the plan for this plan year **6b** 0

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**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**	0

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) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

KEYCORP
401(k) SAVINGS PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2013

KeyCorp
401(k) Savings Plan

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Meaden&Moore

INDEPENDENT AUDITOR'S REPORT

KeyCorp, as Plan Sponsor for the KeyCorp 401(k) Savings Plan
Cleveland, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of the KEYCORP 401(k) SAVINGS PLAN, which comprise the statement of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the years ended December 31, 2013 and 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits of the Plan as of December 31, 2013 and 2012, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment purposes (at end of year) for the year ended December 31, 2013 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Meaden & Moore, Ltd

Meaden & Moore, Ltd.
Cleveland, Ohio
June 26, 2014

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

KeyCorp
401(k) Savings Plan

	December 31, 2013	December 31, 2012
ASSETS		
Investments:		
KeyCorp common stock (cost $203,983,386 and $251,479,708 at 2013 and 2012, respectively)	**$ 265,450,915**	$ 205,329,909
Interest in mutual funds and collective trusts at fair value	**1,518,534,788**	1,237,214,510
Plan interest in KeyCorp 401(k) Savings Plan Cash Balance Pension Plan Master Trust	**17,700,994**	24,752,602
Total Investments	**1,801,686,697**	1,467,297,021
Receivables:		
Notes receivable from participants	**38,304,941**	36,163,494
Receivable — Employer contributions	**20,331,501**	23,191,517
Receivable — Interest and dividends	**257,291**	344,755
Securities sold, not settled	**319,078**	39,529
Total Receivables	**59,212,811**	59,739,295
Cash	**804,280**	642,576
Total Assets	**1,861,703,788**	1,527,678,892
LIABILITIES		
Securities purchased, not settled	**300,591**	252,706
Payable — Annual profit sharing excess contributions (Note 1)	**—**	2,028,977
Total Liabilities	**300,591**	2,281,683
Net Assets Available for Benefits at Fair Value	**1,861,403,197**	1,525,397,209
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	**(1,230,004)**	(4,167,596)
Net Assets Available for Benefits	**$ 1,860,173,193**	$ 1,521,229,613

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

KeyCorp
401(k) Savings Plan

	Year Ended December 31, 2013	2012
Additions to Net Assets Attributed to:		
Contributions:		
Employer	$ 70,457,498	$ 72,220,599
Participants	75,695,623	73,477,072
Rollovers	4,373,677	4,575,289
Total Contributions	150,526,798	150,272,960
Interest on participant notes receivable	1,462,329	1,417,270
Investment Income (Loss):		
Common stock dividends	4,630,680	4,864,706
Net investment income from mutual funds and collective trusts	15,648,178	16,486,157
Net realized gain and unrealized appreciation	372,799,006	130,186,918
Plan interest in KeyCorp 401(k) Savings Plan Cash Balance Pension Plan Master Trust investment income (loss)	(1,481,145)	904,158
Total Investment Income	391,596,719	152,441,939
Deductions from Net Assets Attributed to:		
Participant withdrawals	201,881,870	134,346,627
Administrative and other expenses	2,760,396	2,565,256
Total Deductions	204,642,266	136,911,883
Annual profit sharing excess contributions (Note 1)	—	2,028,977
Net Increase	338,943,580	165,191,309
Net Assets Available for Benefits:		
Beginning of Year	1,521,229,613	1,356,038,304
End of Year	$ 1,860,173,193	$ 1,521,229,613

See accompanying notes.

1 Description of Plan

The following description of the KeyCorp 401(k) Savings Plan (Plan) provides only general information. Participants should refer to the Summary Plan Description or Plan document for a more complete description of the Plan's provisions.

General:

The Plan consists of a profit sharing plan with a cash or deferred arrangement, as authorized under Section 401(k) of the Internal Revenue Code of 1986, as amended (Code), and an employee stock ownership plan (ESOP), as authorized under the provisions of Section 4975(e)(7) of the Code. As of January 1, 2011, the Plan was amended and restated to close the KeyCorp Common Stock Fund to new investments effective January 1, 2012, with the exception of KeyCorp dividend reinvestments, and make other administrative modifications and changes as required by law or to facilitate the administration of the Plan.

The portion of the Plan that is attributable to participant contributions invested in the Plan's various investment funds (other than the Plan's KeyCorp Common Stock Fund) constitutes a profit sharing plan. The portion of the Plan that is attributable to participant contributions, employer contributions, profit sharing contributions, after-tax contributions, and rollover contributions invested primarily in KeyCorp common shares constitutes an ESOP. The Plan is intended to be qualified under Section 401(a) of the Code and the provisions of Titles I, II, and III of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Dividends paid on those KeyCorp common shares maintained in the ESOP, at the participant's election, may automatically be reinvested in the Plan's Common Stock Fund or paid directly to the participant. In 2013 and 2012, dividends of $668,114 and $680,081, respectively, were paid directly to participants in connection with this election and are reflected in the Statement of Changes in Net Assets Available for Benefits as participant withdrawals.

Eligibility:

All regular full-time and part-time employees of KeyCorp and its participating subsidiaries (Employer or Key) are eligible to participate in the Plan as of their first day of employment with the Employer for purposes of making pre-tax contributions, Plan transfer contributions, and rollover contributions. Employees are eligible to participate in receiving employer contributions and profit sharing contributions in accordance with the following eligibility requirements: for employees whose employment commencement date is July 1, 2006, or after, participants can receive these contributions after completing one year of service. Seasonal and on-call employees are required to complete 1,000 hours of service prior to becoming eligible to participate in the Plan.

Contributions:

Contributions are subject to limitations on annual additions and other limitations imposed by the Code as defined in the Plan agreement.

Employee 401(k) Deferral:

In years in which the safe harbor provisions of Section 401(k)(12) of the Code are not utilized, employees who have met the eligibility requirements and have elected to participate may contribute from 1% to 100% of their compensation on a pre-tax basis to the Plan and highly compensated employees (as that term is defined in accordance with Section 414(n) of the Code) may contribute from 1% to 6% of their compensation to the Plan. For the 2013 and 2012 Plan years, the Plan utilized the safe harbor provisions of Section 401(k)(12) of the Code, which permits the Plan to automatically satisfy certain nondiscrimination requirements of the Code without undergoing the necessity of discrimination testing. In years in which the safe harbor provisions of Section 401(k)(12) of the Code are utilized (2013 and 2012), employees may contribute up to 100% of their compensation to the Plan. For Plan years commencing on or after January 1, 2014, the Plan will provide a qualified Roth contribution program.

1 **Description of Plan, Continued**

Employee 401(k) Deferral, Continued:

Commencing January 1, 2010, an automatic enrollment feature was added to the Plan for all new regular full-time and part-time employees of the Employer (Covered Employees). The initial default contribution percentage for Covered Employees is 2% and will increase by 1% at the beginning of each Plan year until the default percentage is 10% for Plan years on and after January 1, 2012. The Covered Employee may request a distribution of his or her default elective deferrals no later than 90 days after default elective deferrals are first withheld from a Covered Employee's pay.

Employer Matching Contributions:

After satisfying the eligibility requirements, Key matches up to the first 6% of the participant's contributions to the Plan. Default elective deferrals will be eligible for matching contributions after the Covered Employee satisfies the Eligibility Requirements for receiving a matching contribution. Prior to January 1, 2012, matching contributions were invested in the KeyCorp Common Stock Fund. Commencing for Plan years on and after January 1, 2012, the KeyCorp Common Stock Fund was closed to new investments, and matching contributions became subject to the investment direction of the participant.

Effective for Plan years commencing on or after January 1, 2013, the Employer Matching Contribution for each participant is based on the participant's eligible annual compensation.

Employer Discretionary Contributions:

Key may also make additional contributions as approved by the Board of Directors. Commencing January 1, 2010, and thereafter, profit sharing contributions may be made, allocated, and credited to the accounts of participants employed on the last business day of the Plan year as a flat percentage of eligible compensation for the participants entitled to receive an allocation, based on the further terms and conditions set forth in the Plan. For Plan years beginning on and after January 1, 2012, participants will share in profit sharing contributions for the applicable year if the participant experienced a Termination Under Limited Circumstances, as defined by the Plan, during the Plan year. Key contributed a 2% profit sharing allocation for 2013 and a 2.4% profit sharing allocation for 2012 on eligible compensation for employees eligible on the last business day of the respective Plan years.

During the first quarter of 2013, it was discovered that certain participants received annual profit sharing contributions related to the 2010 and 2011 Plan years that exceeded the amount to which they were entitled based upon Plan terms. The Plan calculates annual profit sharing contributions based on eligible compensation earned after the participant has completed one year of service. It was discovered that for the 2010 and 2011 Plan years some participants received contributions based on compensation earned for the entire year, not compensation earned for the period after the participant completed one year of service, resulting in excess contributions paid to the affected participants. The participants' accounts were corrected in February 2013 for these excess contributions and any related gain or loss. The total of the excess contributions for 2010 and 2011 was $2,028,977 and was recorded as a liability at December 31, 2012. This amount was recovered from participants' accounts as forfeitures and used to offset the 2012 annual profit sharing contribution that was paid in February 2013.

Rollover Contributions:

Rollover contributions from other plans are also accepted, providing certain specified conditions are met.

Participant's Accounts:

Each participant's account is credited with the participant's elective contributions, employer matching contributions, employer discretionary contributions, and earnings and losses thereon.

1 **Description of Plan, Continued**

Vesting:

All participants are 100% vested in elective deferrals and rollover contributions made to the Plan. In years in which the Safe Harbor provisions of Section 401(k)(12) of the Code are not utilized, participants are 100% vested in Key matching contributions after three years of service. Contributions subject to the Safe Harbor provisions of Section 401(k)(12) are 100% vested. Participants are 100% vested in Key discretionary contributions after three years of service.

Forfeitures:

Under the terms of the Plan, forfeited nonvested participant amounts may be used to pay Plan administrative expenses and to offset Employer contributions to the Plan. At December 31, 2013, and December 31, 2012, the Plan's investments included $920,373 and $796,955 of Plan forfeitures. Plan forfeitures were not used to pay Plan administrative expenses or offset Employer contributions to the Plan in 2013 or 2012.

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loans are repaid over a period not to exceed 5 years with exceptions for the purchase of a primary residence.

The loans are secured by the balance in the participant's account. The interest rate is currently established by the terms of the Loan Policy as Prime plus 1.

Loans to Plan participants are valued at their unpaid principal balance plus accrued but unpaid interest, which approximates fair value.

Payment of Benefits:

Distribution of participant contributions and matching contributions are subject to the distribution limitations outlined in Section 401(k) of the Code (i.e., attainment of age 59 1/2, severance from employment, retirement, death, or disability, subject to special grandfathered distribution provisions). Upon termination, participants may receive a distribution of their vested account balance in cash or may elect to have their interest in the KeyCorp Common Stock Fund distributed to them in common shares of KeyCorp. Participants may leave their balance in the Plan if their balance is greater than $1,000. Upon retirement, participants may elect to receive their Plan distribution as a lump sum payment or as a monthly, quarterly, or annual installment payment.

Hardship Withdrawals:

Hardship withdrawals are permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant may direct his or her employee contribution in any of the investment options offered by the Plan. As disclosed above, the KeyCorp Common Stock Fund was closed to new investments effective January 1, 2012.

2 Summary of Significant Accounting Policies

Basis of Accounting:

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

Investment Valuation:

Investments are stated at aggregate fair value, which is determined based on the closing price reported on the last business day of the Plan year as follows:

KeyCorp Common Stock

Closing market price as quoted on the New York Stock Exchange as of December 31, 2013, and December 31, 2012. The closing market price of KeyCorp's Common Stock at December 31, 2013, and December 31, 2012, was $13.42 and $8.42, respectively.

Mutual Funds

Closing market price as quoted per a third-party valuation service as of December 31, 2013, and December 31, 2012.

Collective Trust Funds

Market values of units held in collective trust funds are determined daily by the trustee of the funds based on reported redemption values received from a third-party valuation service.

KeyCorp 401(k) Savings Plan Cash Balance Pension Plan Master Trust (Master Trust)

Market values of units held in the Master Trust are determined daily by the trustee of the Master Trust based on reported redemption values received from a third-party valuation service.

Fully Benefit-Responsive Investment Contracts

As described in the accounting guidance applicable to reporting of fully benefit-responsive investment contracts held by certain investment companies subject to the AICPA Investment Company Guide and defined-contribution health and welfare and pension plans, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As required by the applicable accounting guidance, the Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

The fair value is based on various valuation approaches dependent on the underlying investments of the contract.

The change in the difference between fair value (contract value for fully benefit-responsive investment contracts) and the cost of investments is reflected in the Statements of Changes in Net Assets Available for Benefits as a component of net realized gain and unrealized appreciation.

2 Summary of Significant Accounting Policies, Continued

Investment Transactions:

Purchases and sales of securities are reflected on a trade-date basis. Gains or losses on sales of KeyCorp Common Stock are based on the specific cost of units sold. Gains or losses on sales of mutual funds, collective trust funds, and the Master Trust are based on the average cost per share or per unit at the time of the sale. In the case of KeyCorp Common Stock, brokerage commissions are added to the cost of shares purchased and subtracted from the proceeds of shares sold. No direct brokerage commissions are incurred by the Plan on purchases and sales of shares or units in mutual funds and collective trust funds.

Investment Income:

Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on the accrual basis.

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.

2 Summary of Significant Accounting Policies, Continued

Fair Value Measurement, Continued:

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 6 ("Fair Value Measurements").

Use of Estimates:

The preparation of 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 reporting period. Actual results could differ from those estimates.

Administrative Fees:

Substantially all administrative fees are paid by the Plan.

Plan Termination:

Although it has not expressed any intent to do so, Key has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Risks and Uncertainties:

The Plan invests in various investments, including KeyCorp common stock and interests in mutual funds, collective trusts (including fully benefit-responsive investment contracts), and the Master Trust. 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 values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

Subsequent Events:

In preparing these financial statements, subsequent events were evaluated through June 26, 2014, the date the financial statements were available to be issued. In compliance with applicable accounting standards, all material subsequent events have been either recognized in the financial statements or disclosed in the notes to the financial statements.

3 Tax Status

The Internal Revenue Service has determined and informed Key by letter dated September 22, 2013, that the Plan and related trust as of the January 1, 2011 Restatement are designed in accordance with applicable sections of the Internal Revenue Code.

The Plan has been amended since receiving the determination letter. However, the Plan Administrator and tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America (U.S. GAAP) requires 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 December 31, 2013, 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. However, currently no audits for any tax periods are in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2010.

4 Collective Trust Fund with Fully Benefit-Responsive Investment Contracts

The Plan's investment in the KeyBank EB Magic Fund (Fund) as of December 31, 2013, and December 31, 2012, principally consists of fully benefit-responsive synthetic guaranteed investment contracts (GICs). At December 31, 2013, the Plan's investment in the KeyBank EB Magic Fund had a fair value of $122,899,414 and contract value of $121,669,410. At December 31, 2012, the Plan's investment in the KeyBank EB Magic Fund had a fair value of $120,198,071 and contract value of $116,030,475. The GIC investments held by the Fund represent arrangements, which guarantee a stated interest rate for the term of the contracts.

Traditional GICs are unsecured, general obligations of insurance companies. The obligation is backed by the general account assets of the insurance company that writes the investment contract. The interest crediting rate on the contract is typically fixed for the life of the investment. Separate account GICs are investments in a segregated account of assets maintained by an insurance company for the benefit of the investors. The total return of the segregated account assets supports the separate account GIC's return. The credited rate on this product will reset periodically and it will have an interest rate of not less than 0%.

General fixed maturity synthetic GICs consist of an asset or collection of assets that are owned by the Fund and a benefit-responsive, book value wrap contract purchased for the portfolio. The crediting rate of the contract is set at the start of the contract and typically resets every quarter. The initial crediting rate for the contract is established based on the market interest rates at the time the initial asset is purchased and it will have an interest crediting rate of not less than 0%.

Constant duration synthetic GICs consist of a portfolio of securities owned by the Fund and a benefit-responsive, book value wrap contract purchased for the portfolio. The crediting rate on a constant duration synthetic GIC resets every quarter based on the book value of the contract, the market yield of the underlying assets, the market value of the underlying assets, and the average duration of the underlying assets. The initial crediting rate for the contract is established based on the market interest rates at the time the underlying portfolio is first put together and it will have an interest crediting rate of not less than 0%.

The average market yield of the KeyBank EB Magic Fund for 2013 and 2012 was 1.69% and 2.12%, respectively. This yield is calculated based on actual investment income from the underlying investments for the last month of the year, annualized and divided by the fair value of the investment portfolio on the respective balance sheet date. The average yield of the Fund with an adjustment to reflect the actual interest rate credited to participants in the Fund was 1.60% and 2.09% for 2013 and 2012, respectively.

5 Investments

During the years ended December 31, 2013, and December 31, 2012, the Plan's investments (including realized gains and losses on investments held for any portion of the Plan year) appreciated in fair market value (contract value for fully benefit-responsive investment contracts) by the net amount of $372,799,006 and $130,186,918, respectively, as follows:

	December 31,	
	2013	2012
Net appreciation (depreciation) in fair value (contract value for fully benefit-responsive investment contracts) during the year:		
KeyCorp Common Stock Fund	**$ 110,009,546**	$ 20,453,255
American Growth Fund of America	**—**	10,119,955
BlackRock LifePath Index 2015 NL CIT Fund	**1,256,742**	1,131,403
BlackRock LifePath Index 2020 NL CIT Fund	**2,914,943**	1,959,120
BlackRock LifePath Index 2025 NL CIT Fund	**3,375,414**	1,846,737
BlackRock LifePath Index 2030 NL CIT Fund	**3,434,323**	1,781,904
BlackRock LifePath Index 2035 NL CIT Fund	**3,062,437**	1,439,406
BlackRock LifePath Index 2040 NL CIT Fund	**2,601,039**	1,145,897
BlackRock LifePath Index 2045 NL CIT Fund	**1,948,947**	782,641
BlackRock LifePath Index 2050 NL CIT Fund	**1,731,991**	653,827
BlackRock LifePath Index 2055 NL CIT Fund	**1,120,401**	319,766
BlackRock LifePath Index Retirement NL CIT Fund	**410,625**	317,448
Dodge & Cox International Stock Fund	**20,473,240**	12,766,160
Harding Loevner International Equity Collective Fund	**479,127**	172,796
Jennison Large Cap Growth Equity Fund	**35,771,924**	6,186,245
KeyBank EB MaGIC Fund	**2,163,126**	2,604,154
Lord Abbett Developing Growth Fund	**19,813,329**	342,434
Lord Abbett Small Cap Growth Fund	**—**	2,405,756
PIMCO Total Return Fund	**(4,379,796)**	5,145,533
Robeco Large Cap Value Equity Fund	**26,208,340**	6,173,529
Vanguard Total Bond Market Index Fund	**(1,747,362)**	413,246
Vanguard Developed Markets Index Fund	**14,144,640**	6,992,213
Vanguard Extended Market Index Fund	**33,748,249**	8,828,768
Vanguard Inflation Protected Securities Inst Fund	**—**	795,945
Vanguard Institutional Index Fund	**51,407,858**	15,593,276
Victory Institutional Diversified Stock Fund	**27,838,747**	12,487,962
Victory Investment Grade Convertible Fund	**—**	416,390
Victory Small Company Opportunity Fund	**15,011,176**	5,068,256
Victory Special Value Fund	**—**	2,793,766
Victory Value Fund	**—**	(950,870)
	$ 372,799,006	$ 130,186,918

5 Investments, Continued

The Plan's funds are invested in the various investments, including the KeyCorp Common Stock Fund and interests in mutual funds and collective trusts, through The Bank of New York Mellon. Investments that constitute more than 5% of the Plan's net assets are as follows:

	2013	2012
KeyCorp Common Stock Fund	**$ 265,450,915**	$ 205,329,909
Dodge & Cox International Stock Fund	**$ 106,125,286**	$ 83,013,823
Federated Government Obligations Fund	**N/A**	$ 77,140,165
Jennison Large Cap Growth Equity Fund	**$ 128,768,611**	$ 107,689,324
KeyBank EB Magic Fund	**$ 122,899,414**	$ 120,198,071
PIMCO Total Return Fund	**N/A**	$ 109,337,039
Robeco Large Cap Value Equity Fund	**$ 96,535,810**	N/A
Vanguard Developed Markets Index Fund	**$ 97,268,599**	N/A
Vanguard Extended Market Index Fund	**$ 131,412,042**	$ 81,920,937
Vanguard Institutional Index Fund	**$ 229,337,249**	$ 162,471,503
Victory Institutional Diversified Stock Fund	**$ 102,589,087**	$ 88,278,766

6 Fair Value Measurements

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

KeyCorp Common Stock. Investments in KeyCorp Common Stock are valued at their official closing price on the New York Stock Exchange and are classified as Level 1.

Mutual Funds, Collective Trust Funds, and Money Market Funds. Investments in mutual funds, collective trust funds, and money market funds are valued at their closing net asset value. Exchange-traded mutual funds are valued using quoted prices and, therefore, are classified as Level 1. Because net asset values for the collective trust funds and money market funds are based primarily on observable inputs, most notably quoted prices for the underlying assets, these investments are classified as Level 2.

The investment strategies for the collective trust 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. Participant transactions (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 participants in the fund.

Plan assets are measured at fair value on a recurring basis in accordance with U.S. GAAP. The following tables present the Plan's assets measured at fair value on a recurring basis at December 31, 2013, and December 31, 2012. The following tables do not include the Plan's interest in the Master Trust because that information is presented in separate tables (see Note 7).

December 31, 2013	**Level 1**	**Level 2**	**Level 3**	**Total**
Common Stock — U.S.	**$ 265,450,915**	**$ —**	**$ —**	**$ 265,450,915**
Mutual Funds:				
U.S. equity	**578,226,361**	**—**	**—**	**578,226,361**
International equity	**203,393,885**	**—**	**—**	**203,393,885**
Fixed income	**119,713,230**	**—**	**—**	**119,713,230**
Collective Trust Funds:				
U.S. equity	**—**	**225,304,421**	**—**	**225,304,421**
International equity	**—**	**4,443,526**	**—**	**4,443,526**
Target maturity	**—**	**187,317,772**	**—**	**187,317,772**
Guaranteed investment contract	**—**	**122,899,414**	**—**	**122,899,414**
Money Market Funds	**—**	**77,236,179**	**—**	**77,236,179**
	$ 1,166,784,391	**$ 617,201,312**	**$ —**	**$ 1,783,985,703**

December 31, 2012	Level 1	Level 2	Level 3	Total
Common Stock — U.S.	$ 205,329,909	$ —	$ —	$ 205,329,909
Mutual Funds:				
U.S. equity	409,404,685	—	—	409,404,685
International equity	151,901,849	—	—	151,901,849
Fixed income	146,874,902	—	—	146,874,902
Collective Trust Funds:				
U.S. equity	—	178,237,098	—	178,237,098
International equity	—	2,017,570	—	2,017,570
Target maturity	—	145,973,186	—	145,973,186
Guaranteed investment contract	—	120,198,071	—	120,198,071
Money Market Funds	—	82,607,149	—	82,607,149
	$ 913,511,345	$ 529,033,074	$ —	$ 1,442,544,419

7 Interest in Master Trust

A portion of the Plan's investments are in the Master Trust, which was established in 2012 for the investment of assets of the Plan and the KeyCorp Cash Balance Pension Plan. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by The Bank of New York Mellon (Trustee). At December 31, 2013, and December 31, 2012, the Plan's interest in the net assets of the Master Trust was approximately 14% and 17%, respectively. Investment income (loss) and administrative expenses relating to the Master Trust are allocated to the individual plans based on the relationship of the interest of each plan to the total interests of the participating plans. Participant transactions are completed daily.

The following table presents the fair values of the assets, including investments, of the Master Trust at December 31, 2013, and December 31, 2012.

	December 31,	
	2013	2012
PIMCO Diversified Real Asset Strategy Separate Account	**$ 128,141,957**	$ 142,931,300
Total KeyCorp 401(k) Savings Plan Cash Balance Pension Plan Master Trust	**$ 128,141,957**	$ 142,931,300
Plan interest in KeyCorp 401(k) Savings Plan Cash Balance Pension Plan Master Trust	**$ 17,700,994**	$ 24,752,602

Investment income (loss) for the Master Trust for the years ended December 31, 2013, and December 31, 2012, is as follows:

	December 31,	
	2013	2012
Net appreciation (depreciation) in fair value of investments:		
PIMCO Diversified Real Asset Strategy Separate Account	**$ (8,160,410)**	$ 5,580,202

All of the investments of the Master Trust are presented in the following tables and are valued at fair value (see Note 6). Investments in separately managed accounts are valued at their closing net asset value. Because net asset values for the separately managed accounts are based primarily on observable inputs, most notably quoted prices for the underlying assets, these investments are classified as Level 2.

The PIMCO Diversified Real Asset Strategy Separate Account is an actively managed portfolio designed to provide strategic exposure to three core real assets: Treasury Inflation-Protected Securities, commodities, and real estate.

December 31, 2013	**Level 1**	**Level 2**	**Level 3**	**Total**
PIMCO Diversified Real Asset Strategy Separate Account	—	**$ 128,141,957**	—	**$ 128,141,957**

December 31, 2012	Level 1	Level 2	Level 3	Total
PIMCO Diversified Real Asset Strategy Separate Account	—	$ 142,931,300	—	$ 142,931,300

8 Party-in-Interest Transactions

During 2013 and 2012, the Plan received $4,630,680 and $4,864,706, respectively, in KeyCorp common stock dividends. The Plan's investments in mutual funds and collective trusts received $15,648,178 and $16,486,157 in investment income and capital gains distributions in 2013 and 2012, respectively. Victory Capital Management, Inc. ("Victory"), an affiliate of KeyCorp, serves as an investment advisor to some of the Plan's investment funds. KeyCorp completed the sale of Victory to a non-related private equity fund on July 31, 2013.

During the year ended December 31, 2013, the Plan did not purchase KeyCorp common stock, and 3,976,419 shares of common stock of KeyCorp were sold by the Plan for $42,625,172. During the year ended December 31, 2012, 483,058 shares of common stock of KeyCorp were purchased by the Plan for $3,838,620, and 6,704,929 shares of common stock of KeyCorp were sold by the Plan for $54,195,744. The purchases and sales of KeyCorp common stock were completed in the open market.

9 Legal Proceedings

Metyk litigation. Two putative class actions were filed on September 21, 2010, in the United States District Court for the Northern District of Ohio (Northern District). The plaintiffs in these cases sought to represent a class of all participants in the 401(k) Savings Plan and alleged that the defendants in the lawsuit breached fiduciary duties owed to them under ERISA. These two putative class action lawsuits were substantively consolidated with each other in a proceeding styled *Thomas Metyk, et al. v. KeyCorp, et al.* (Metyk). A substantially similar class action, *Taylor v. KeyCorp, et al.*, was dismissed from the Northern District on August 12, 2010. This dismissal was affirmed by the United States Court of Appeals for the Sixth Circuit (Sixth Circuit) on May 25, 2012. On January 29, 2013, the Northern District entered its order granting the defendants' motion to dismiss the plaintiffs' consolidated complaint for failure to state a claim and entered its final judgment terminating the Metyk proceeding. On February 19, 2013, plaintiffs filed a motion to set aside the final judgment and to permit the plaintiffs to file an amended complaint. On April 30, 2013, the Northern District denied the motion to set aside the final judgment. The plaintiffs subsequently appealed the Northern District's dismissal of the lawsuit and its denial of plaintiffs' motion to set aside final judgment to the Sixth Circuit. On March 26, 2014, the Sixth Circuit filed its opinion affirming the judgment of the Northern District for both issues on appeal. On April 9, 2014, the appellants filed with the Sixth Circuit a petition for rehearing or rehearing *en banc* seeking a review of the opinion. On April 28, 2014, the Sixth Circuit denied the petition for rehearing or rehearing *en banc*.

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

KeyCorp
401(k) Savings Plan

EIN 34-6542451
Plan Number 002

December 31, 2013

(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
	KeyCorp Common Stock Fund			
*	KeyCorp Common Stock	Common Stock		$ 265,450,915
	Collective U.S. Government STIF	Money Market Fund		4,756,932
	Total KeyCorp Common Stock Fund			270,207,847
	BlackRock LifePath Index 2015 NL CIT Fund	Target Maturity Fund		17,716,140
	BlackRock LifePath Index 2020 NL CIT Fund	Target Maturity Fund		30,515,820
	BlackRock LifePath Index 2025 NL CIT Fund	Target Maturity Fund		31,614,004
	BlackRock LifePath Index 2030 NL CIT Fund	Target Maturity Fund		28,190,609
	BlackRock LifePath Index 2035 NL CIT Fund	Target Maturity Fund		22,150,293
	BlackRock LifePath Index 2040 NL CIT Fund	Target Maturity Fund		18,303,834
	BlackRock LifePath Index 2045 NL CIT Fund	Target Maturity Fund		13,445,657
	BlackRock LifePath Index 2050 NL CIT Fund	Target Maturity Fund		11,351,013
	BlackRock LifePath Index 2055 NL CIT Fund	Target Maturity Fund		7,578,075
	BlackRock LifePath Index Retirement NL CIT Fund	Target Maturity Fund		6,452,327
	Dodge & Cox International Stock Fund	International Equity Fund		106,125,286
	Federated Government Obligations Fund	Money Market Fund		67,828,831
	Harding Loevner International Equity Collective Fund	International Equity Fund		4,443,526
	Jennison Large Cap Growth Equity Fund	Large U.S. Equity Fund		128,768,611
* ^^	KeyBank EB MaGIC Fund	Stable Value Fund		121,669,410
	Lord Abbett Developing Growth Fund	Small Cap Equity Fund		57,993,748
	PIMCO Total Return Fund	Fixed Income Fund		83,345,795
	Robeco Large Cap Value Equity Fund	Large U.S. Equity Fund		96,535,810
	Vanguard Total Bond Market Index Fund	Fixed Income Fund		36,367,435
	Vanguard Extended Market Index Fund	Mid U.S Equity Fund		131,412,042
	Vanguard Institutional Index Fund	Large U.S. Equity Fund		229,337,249
	Vanguard Developed Markets Index Fund	International Equity Fund		97,268,599
*	Victory Institutional Diversified Stock Fund	Large U.S. Equity Fund		102,589,087
*	Victory Small Company Opportunity Fund	Small U.S. Equity Fund		56,894,235
	Collective U.S. Government STIF	Money Market Fund		4,650,416
	Plan interest in KeyCorp 401(k) Savings Plan Cash Balance Pension Plan Master Trust	Master Trust		17,700,994
	Total assets held for investment purposes			1,800,456,693
*	Participant loans (interest rates from 4.25% to 9.50% with various maturities)			38,304,941
	Total assets held for investment purposes			$ 1,838,761,634

* Party-in-interest to the Plan.

^^ Amount reported at contract value.

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

KeyCorp
401(k) Savings Plan

EIN 34-6542451
Plan Number 002

December 31, 2013

(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
	KeyCorp Common Stock Fund			
*	KeyCorp Common Stock	Common Stock		$ 265,450,915
	Collective U.S. Government STIF	Money Market Fund		4,756,932
	Total KeyCorp Common Stock Fund			270,207,847
	BlackRock LifePath Index 2015 NL CIT Fund	Target Maturity Fund		17,716,140
	BlackRock LifePath Index 2020 NL CIT Fund	Target Maturity Fund		30,515,820
	BlackRock LifePath Index 2025 NL CIT Fund	Target Maturity Fund		31,614,004
	BlackRock LifePath Index 2030 NL CIT Fund	Target Maturity Fund		28,190,609
	BlackRock LifePath Index 2035 NL CIT Fund	Target Maturity Fund		22,150,293
	BlackRock LifePath Index 2040 NL CIT Fund	Target Maturity Fund		18,303,834
	BlackRock LifePath Index 2045 NL CIT Fund	Target Maturity Fund		13,445,657
	BlackRock LifePath Index 2050 NL CIT Fund	Target Maturity Fund		11,351,013
	BlackRock LifePath Index 2055 NL CIT Fund	Target Maturity Fund		7,578,075
	BlackRock LifePath Index Retirement NL CIT Fund	Target Maturity Fund		6,452,327
	Dodge & Cox International Stock Fund	International Equity Fund		106,125,286
	Federated Government Obligations Fund	Money Market Fund		67,828,831
	Harding Loevner International Equity Collective Fund	International Equity Fund		4,443,526
	Jennison Large Cap Growth Equity Fund	Large U.S. Equity Fund		128,768,611
* ^^	KeyBank EB MaGIC Fund	Stable Value Fund		121,669,410
	Lord Abbett Developing Growth Fund	Small Cap Equity Fund		57,993,748
	PIMCO Total Return Fund	Fixed Income Fund		83,345,795
	Robeco Large Cap Value Equity Fund	Large U.S. Equity Fund		96,535,810
	Vanguard Total Bond Market Index Fund	Fixed Income Fund		36,367,435
	Vanguard Extended Market Index Fund	Mid U.S Equity Fund		131,412,042
	Vanguard Institutional Index Fund	Large U.S. Equity Fund		229,337,249
	Vanguard Developed Markets Index Fund	International Equity Fund		97,268,599
*	Victory Institutional Diversified Stock Fund	Large U.S. Equity Fund		102,589,087
*	Victory Small Company Opportunity Fund	Small U.S. Equity Fund		56,894,235
	Collective U.S. Government STIF	Money Market Fund		4,650,416
	Plan interest in KeyCorp 401(k) Savings Plan Cash Balance Pension Plan Master Trust	Master Trust		17,700,994
	Total assets held for investment purposes			1,800,456,693
*	Participant loans (interest rates from 4.25% to 9.50% with various maturities)			38,304,941
	Total assets held for investment purposes			$ 1,838,761,634

* Party-in-interest to the Plan.

^^ Amount reported at contract value.