

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>10/01/2016</u> and ending <u>09/30/2017</u>			
A This return/report is for:	☐ a multiemployer plan	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ 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:	☒ Form 5558	☐ automatic extension	☐ the DFVC program
	☐ special extension (enter description)		

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

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/16/2018</u>	<u>CATHLEEN M. FYFFE</u>
	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)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor 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	4066
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	469
a(2) Total number of active participants at the end of the plan year		6a(2)	5948
b Retired or separated participants receiving benefits.....		6b	6552
c Other retired or separated participants entitled to future benefits		6c	9455
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	21955
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	796
f Total. Add lines 6d and 6e		6f	22751
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	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1C 1I 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance		(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
		(5) ☒ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 10/01/2016 and ending 09/30/2017

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>KEYCORP CONSOLIDATED CASH BALANCE PLAN</u>	B Three-digit plan number (PN) ▶ <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>KEYCORP</u>	D Employer Identification Number (EIN) <u>34-6542451</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>358368899</u>
b Actuarial value	2b <u>361851155</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>1842</u> (2) Vested Funding Target <u>137730147</u> (3) Total Funding Target <u>137730147</u>
b For terminated vested participants	<u>1755</u> <u>66168543</u> <u>66168543</u>
c For active participants	<u>469</u> <u>13952791</u> <u>13952791</u>
d Total	<u>4066</u> <u>217851481</u> <u>217851481</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>605.00 %</u>
6 Target normal cost	6 <u>568862</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>05/03/2018</u>
	Signature of actuary	Date
<u>GREGORY H. REYNOLDS</u>	Type or print name of actuary	<u>17-06401</u>
<u>AON CONSULTING, INC.</u>	Firm name	Most recent enrollment number
<u>5005 ROCKSIDE ROAD SUITE 1000</u> <u>INDEPENDENCE, OH 44131</u>	Address of the firm	<u>216-573-9700</u>
		Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

**Schedule SB (Form 5500) 2016
v. 160205**

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	6070569	75366467
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	6070569	75366467
10	Interest on line 9 using prior year's actual return of <u>2.37</u> %	573669	1786185
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	6644238	77152652

Part III Funding Percentages			
14	Funding target attainment percentage	14	127.63%
15	Adjusted funding target attainment percentage	15	166.09%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	119.14%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21 Discount rate:			
a Segment rates:		1st segment: 4.43%	2nd segment: 5.91%
		3rd segment: 6.65%	☐ N/A, full yield curve used
b Applicable month (enter code)			21b
			63
22 Weighted average retirement age			
22			
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			
Part VI	Miscellaneous Items		
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.			27
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28 Unpaid minimum required contributions for all prior years			28
			0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)			29
			0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30
			0
Part VIII	Minimum Required Contribution For Current Year		
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)			31a
			568862
b Excess assets, if applicable, but not greater than line 31a			31b
			568862
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment			
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)			34
			0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			
36 Additional cash requirement (line 34 minus line 35)			36
			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a
			0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b
			0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39
			0
40 Unpaid minimum required contributions for all years			40
			0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected ☐ 2 plus 7 years ☐ 15 years			
b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011			
42 Amount of acceleration adjustment			42
43 Excess installment acceleration amount to be carried over to future plan years			43

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning **10/01/2016** and ending **09/30/2017**

A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 KEYCORP	D Employer Identification Number (EIN) 34-6542451

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

36-3943169

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation ALIGHT FINANCIAL SOLUTIONS LLC
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82-1061233

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

27-0684167

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

27-4119637

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

LIGHTHOUSE INVESTMENT PARTNERS LLC

81-2985203

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

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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?
15		661250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50		370005	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VICTORY CAPITAL MANAGEMENT

4900 TIEDEMAN ROAD
BROOKLYN, OH 44144

(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		301361	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

DODGE & COX

PO BOX 8422
BOSTON, MA 02266-8422

(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		223408	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN

270 PARK AVENUE
NEW YORK, NY 10017

(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		151040	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT FINANCIAL SOLUTIONS LLC

82-1061233

(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?
15		131293	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AL MINOR & ASSOCIATES, INC.

31-1124734

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 12		71785	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY ASSET MANAGEMENT TRUST CO

20-4659714

(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		68527	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BNY MELLON ASSET SERVICING

200 PARK AVENUE
NEW YORK, NY 10016

(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		39370	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

HIRTH, NORRIS GARRISON, LLP

2425 OLD STRINGTOWN RD.
GROVE CITY, OH 43123

(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		6000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			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:	HIRTH, NORRIS GARRISON, LLP	b EIN:	31-1158488
c Position:	AUDITOR		
d Address:	2425 OLD STRINGTOWN ROAD GROVE CITY, OH 43123	e Telephone:	614-875-0803

Explanation: THE PLAN CHANGED AUDITORS AS A RESULT OF PLAN MERGER.

a Name:	AL MINOR & ASSOCIATES INC	b EIN:	31-1124734
c Position:	ACTUARY		
d Address:	283 SOUTH STATE STREET WESTERVILLE, OH 43081	e Telephone:	614-899-0636

Explanation: AS A RESULT OF A CHANGE IN THE FIRMS PROVIDING ACTUARIAL SERVICES, THE ENROLLED ACTUARY HAS CHANGED.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2016</div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 10/01/2016 and ending 09/30/2017

A Name of plan <u>KEYCORP CONSOLIDATED CASH BALANCE PLAN</u>	B Three-digit plan number (PN) ►	<u>007</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>KEYCORP</u>	D Employer Identification Number (EIN) <u>34-6542451</u>	

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:	<u>KEY TRUST MULTIPLE INVESTMENT TRUST</u>
b Name of sponsor of entity listed in (a):	<u>KEYBANK NATIONAL ASSOCIATION</u>
c EIN-PN <u>34-6514544-001</u>	d Entity code <u>C</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>55108748</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN FIN GRP STK SEP ACCOUNT</u>
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>
c EIN-PN <u>42-0127290-086</u>	d Entity code <u>P</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2469458</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LGCAP S&P 500 INDEX SA</u>
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>
c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1430571</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>HARDING LOEVNER INTL EQUITY FUND</u>
b Name of sponsor of entity listed in (a):	<u>GLOBAL TRUST COMPANY</u>
c EIN-PN <u>27-6075499-003</u>	d Entity code <u>C</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>104783825</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>EQUITY INDEX NON-LENDABLE FUND</u>
b Name of sponsor of entity listed in (a):	<u>BLACKROCK INSTITUTIONAL INVESTMENT CO., N.A</u>
c EIN-PN <u>80-0300291-001</u>	d Entity code <u>C</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>122212688</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PIMCO DIVERSIFIED REAL ASSET COLLEC</u>
b Name of sponsor of entity listed in (a):	<u>PIMCO</u>
c EIN-PN <u>27-0834313-000</u>	d Entity code <u>C</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>98620641</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>FIAM BRD MRKT DRTN COMMINGLED POOL</u>
b Name of sponsor of entity listed in (a):	<u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY</u>
c EIN-PN <u>20-4659714-012</u>	d Entity code <u>C</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>155419784</u>	

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)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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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
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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)**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
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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)**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**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 10/01/2016 and ending 09/30/2017	
A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN	B Three-digit plan number (PN) ► 007
C Plan sponsor's name as shown on line 2a of Form 5500 KEYCORP	D Employer Identification Number (EIN) 34-6542451

Part I	Asset and Liability Statement
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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	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	503	54327626
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	15284219	
(2) U.S. Government securities	1c(2)	402028	80298510
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	2148975	67406590
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	1711248
(B) Common.....	1c(4)(B)	0	35998999
(5) Partnership/joint venture interests	1c(5)	0	47907315
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	35277805	536145686
(10) Value of interest in pooled separate accounts	1c(10)	0	3900029
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	305255369	375963943
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	11433493
(15) Other.....	1c(15)		4938412

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	358368899	1220031851

Liabilities

g Benefit claims payable	1g	0	451936
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		54017631
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	54469567

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	358368899	1165562284
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	127237	
(B) U.S. Government securities	2b(1)(B)	2363392	
(C) Corporate debt instruments	2b(1)(C)	1954253	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	192170	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4637052
(2) Dividends: (A) Preferred stock	2b(2)(A)	256566	
(B) Common stock	2b(2)(B)	1185403	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	9468829	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		10910798
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	543655051	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	535734162	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		7920889
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	6545228	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		6545228

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		41428397
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		460242
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		25285402
c Other income.....	2c		842396
d Total income. Add all income amounts in column (b) and enter total.....	2d		98030404

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	68411329	
(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)		68411329
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	1242333	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	783706	
(4) Other	2i(4)	408346	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2434385
j Total expenses. Add all expense amounts in column (b) and enter total	2j		70845714

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		27184690
l Transfers of assets:			
(1) To this plan.....	2l(1)		780008695
(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) ☐ 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 ☐ 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:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
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			
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			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4133271. (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 10/01/2016 and ending 09/30/2017

A Name of plan <u>KEYCORP CONSOLIDATED CASH BALANCE PLAN</u>	B Three-digit plan number (PN) ▶ <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KEYCORP</u>	D Employer Identification Number (EIN) <u>34-6542451</u>

Part I	Distributions
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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): <u>34-1974250</u> <u>42-1558009</u>		
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	<u>567</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

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): _____

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	
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
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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: <u>37.1</u> % Investment-Grade Debt: <u>46.6</u> % High-Yield Debt: <u>1.6</u> % Real Estate: <u>9.2</u> % Other: <u>5.4</u> %	
	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): <u>WEIGHTED AVERAGE</u>	

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	

KEYCORP
CONSOLIDATED CASH BALANCE PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

September 30, 2017

INDEX

	<u>Page</u>
Independent Auditor's Report	1 - 2
Financial Statements:	
Statement of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5-14
Supplemental Schedules:	
Schedule of Assets Held for Investment Purposes at End of Year	15-21
Schedule of Reportable Transactions	22-23



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the KeyCorp Consolidated Cash Balance Plan, which comprise the statement of net assets available for benefits as of September 30, 2017, and the related statement of changes in net assets available for benefits for the year ended September 30, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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 that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 2017 financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2017 financial statements.

Basis for Disclaimer of Opinion on the 2017 Financial Statements

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by KeyBank National Association and Charles Schwab Bank, the Trustees of the Plan, except for comparing such information with the related information included in the 2017 financial statements. We have been informed by the Plan Administrator that the Trustees hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained certifications from the Trustees as of and for the year ended September 30, 2017, that the information provided to the Plan Administrator by the Trustees is complete and accurate.

Disclaimer of Opinion on the 2017 Financial Statements

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the accompanying 2017 financial statements. Accordingly, we do not express an opinion on the 2017 financial statements.

Other Matter – Report on Supplementary Information

The supplemental Schedule of Assets Held for Investment Purposes at End of Year and the supplemental Schedule of Reportable Transactions as of and for the year ended September 30, 2017 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2017 Financial Statements paragraph, we do not express an opinion on these supplemental schedules.

Other Matter – 2016 Financial Statements

The financial statements of the Plan as of September 30, 2016 were audited by predecessor auditors. Their report, dated July 10, 2017, expressed an opinion that the 2016 financial statements presented fairly, in all material respects, net assets available for the benefits of the KeyCorp Consolidated Cash Balance Plan as of September 30, 2016, and the changes in net assets available for benefits for the year ended September 30, 2016, in accordance with accounting principles generally accepted in the United States of America.

Report on Form and Content in Compliance with DOL Rules and Regulations for 2017 Financial Statements

The form and content of the information included in the 2017 financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Meaden & Moore, Ltd.
Cleveland, Ohio

July 13, 2018

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

KeyCorp Consolidated Cash Balance Plan

	September 30	
	2017	2016
ASSETS		
Investments, at fair value:		
Common and preferred stocks	\$ 37,710,247	\$ —
Collective investment funds	536,145,686	35,277,805
Mutual funds	375,963,943	305,255,369
U.S. Government and agency issues	80,298,510	—
Corporate bonds	44,813,180	2,148,976
Foreign bonds	22,593,410	—
State and Municipal Bonds	4,938,412	402,028
Insurance investment contracts	11,433,493	—
Pooled separate accounts	3,900,029	—
Other assets	47,907,315	—
Money market funds	—	15,284,218
Total investments	<u>1,165,704,225</u>	<u>358,368,396</u>
Securities lending	52,802,657	—
Securities sold, not settled	279,759	—
Accrued interest and dividends	1,245,210	503
Total assets	<u>1,220,031,851</u>	<u>358,368,899</u>
LIABILITIES		
Securities lending	52,802,657	—
Securities purchased, not settled	1,214,974	—
Total liabilities	<u>54,017,631</u>	<u>—</u>
Net assets available for benefits	<u><u>\$ 1,166,014,220</u></u>	<u><u>\$ 358,368,899</u></u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

KeyCorp Consolidated Cash Balance Plan

	Year Ended September 30	
	2017	2016
Investment income		
Interest	\$ 4,664,257	\$ 139,738
Dividends	10,910,798	498,142
Net realized gain and unrealized appreciation	81,702,992	5,224,983
Other income	850,864	—
	<u>98,128,911</u>	<u>5,862,863</u>
Total investment income		
	98,128,911	5,862,863
Deductions from net assets attributed to:		
Benefits paid to participants	68,854,444	3,373,976
Administrative expenses	2,434,385	213,128
	<u>71,288,829</u>	<u>3,587,104</u>
Total deductions		
	71,288,829	3,587,104
Net increase before transfers	26,840,082	2,275,759
Transfer from other plan (see Note 1)	780,805,239	291,970,081
	<u>807,645,321</u>	<u>294,245,840</u>
Net increase		
	807,645,321	294,245,840
Net assets available for benefits:		
Beginning of year	358,368,899	64,123,059
	<u>358,368,899</u>	<u>64,123,059</u>
End of year	\$ 1,166,014,220	\$ 358,368,899
	<u>\$ 1,166,014,220</u>	<u>\$ 358,368,899</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

1 Description of the Plan

The KeyCorp Consolidated Cash Balance Plan (the Plan) is a noncontributory defined benefit plan that provides eligible employees of KeyCorp and certain of its subsidiaries with a retirement benefit upon their retirement or termination of employment. Prior to September 30, 2016, the Plan was known as the Buckeye Steel Castings Company Hourly Employee's Pension Plan. On September 30, 2016, the Plan was renamed the KeyCorp Consolidated Cash Balance Plan, and The Retirement Plan of the First Niagara Financial Group, Inc. and the Employees' Retirement Plan of New Alliance Bank were merged with and into the Plan. Effective December 31, 2016, the KeyCorp Cash Balance Pension Plan was merged with and into the Plan. The Plan was amended and restated in its entirety effective January 1, 2017 as a result of the plan mergers, and to comply with legislation requirements that were effective prior to the merger dates. Eligibility, benefit rates, or any substantive provision of any plan merged into the Plan were not changed.

The effective dates of the predecessor plans were as follows:

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

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

2 Significant Accounting Policies

Basis of Accounting:

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

Subsequent Events:

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

Subsequent events have been evaluated through July 13, 2018, which is the date the financial statements were available to be issued.

Investment Valuation:

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

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

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

Investment Transactions:

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

Actuarial Present Value of Accumulated Plan Benefits

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

Payment of Benefits

Benefits payments are recorded when paid.

Administrative Expenses:

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

Use of Estimates:

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

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

Fair Value Measurement:

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

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

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

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

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

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

Accounting Guidance Adopted:

In April 2015, the Financial Accounting Standards Board (FASB) issued new accounting guidance that eliminates the requirement to categorize investments in the fair value hierarchy if their fair value is measured at net asset value per share (or its equivalent) using the practical expedient in the FASB's fair value measurement guidance. An entity must disclose the amount of investments measured at net asset value per share (or its equivalent) under the practical expedient to allow reconciliation of total investments in the fair value hierarchy to total investments measured at fair value in the statement of changes in net assets. The Plan adopted this guidance in the plan year ended September 30, 2017 and it did not have a material effect on the Plan's financial statements.

3 Employer Contributions

Employer contributions are based on amounts actuarially computed and comply with the funding requirements established by ERISA. No minimum cash contributions were required for the 2017 and 2016 Plan years.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

4 Information Prepared and Certified by Trustee

As of September 30, 2017, the Plan's assets are held in one trust with KeyBank National Association (the "Trustee"). Prior to September 30, 2017, separate trusts with the Trustee and Charles Schwab Bank were maintained for the assets of the Plan. The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified as complete and accurate by KeyBank National Association and Charles Schwab Bank:

	2017
Investments, at fair value	\$ 1,165,704,225
Interest and dividend income	\$ 15,575,055
Net realized gain and unrealized appreciation on investments	\$ 81,702,992

Included in the trust account are several annuity contracts with Allstate Life Insurance Company (Allstate). Under the terms of several annuity contracts, Allstate assumed all future benefit liabilities for substantially all Ameritrust Retirement Income Plan participants that retired on or prior to February 23, 1988. Allstate reimburses the Plan for periodic benefit payments paid by the Plan to participants covered under the annuity contracts. Assets and liabilities pertaining to the annuity contracts, as well as the associated earnings and benefit payments, are excluded from these financial statements. As of September 30, 2017, the value of the Allstate annuity contracts excluded from the Plan's financial statements was \$1,318,787.

5 Fair Value Measurements

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

Money Market Funds. Investments in KeyBank money market funds are valued at their closing net asset value. Because net asset values are based primarily on observable inputs, most notably quoted prices for the underlying assets, these investments are classified as Level 2.

Equity securities. This category includes domestic and foreign common stocks, preferred stocks, and American Depositary Receipts (ADRs). Securities listed or traded on securities exchanges are valued at the closing price on the exchange or system where the security is principally traded. These securities are classified as Level 1 because quoted prices for identical securities in active markets are available.

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

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

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

Debt securities. Debt securities include U.S. and foreign-issued corporate notes and bonds, government agency obligations, government obligations, and municipal bonds. These securities are valued using evaluated prices provided by Interactive Data. Because the evaluated prices are based on observable inputs, such as dealer quotes, available trade information, spreads, bids and offers, prepayment speeds, U.S. Treasury curves, and interest rate movements, securities in this category are classified as Level 2.

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

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

Other assets. Other assets include an investment in a multi-strategy investment fund commonly known as a fund of funds and an investment in a limited partnership. These investments do not have readily determinable fair values and are valued using a methodology that is consistent with accounting guidance that allows the Plan to estimate fair value based upon net asset value per share (or its equivalent, such as member units or an ownership in partners' capital to which a proportionate share of net assets is attributed); thus, these investments are not classified within the fair value hierarchy.

The fund of funds' investment objective is to seek to generate annual returns approximately 5% above money market rates with less than 5% annualized standard deviation of returns by allocating the fund of funds' assets to sub-advisors using various investment strategies across a wide range of financial instruments. Investments in the fund of funds have limited liquidity and generally may only be withdrawn as of the end of a calendar quarter upon 91 days prior written notice to the investment manager. There were no unfunded commitments at September 30, 2017.

The limited partnership's purpose is to achieve capital appreciation through an investment program focused on specialized investment strategies. The limited partnership implements its investment program through an investment in one affiliated investment fund, which invests in private and affiliated investment funds. Investments in the limited partnership have limited liquidity and generally may only be withdrawn as of the end of a calendar quarter upon 95 days prior written notice to the general partner. There were no unfunded commitments at September 30, 2017.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

Plan assets are measured at fair value on a recurring basis in accordance with U.S. generally accepted accounting principles. The following tables present the Plan's assets measured at fair value on a recurring basis at September 30, 2017 and 2016.

September 30, 2017	Level 1	Level 2	Level 3	Total
Equity securities	\$ 37,710,247	\$ —	\$ —	\$ 37,710,247
Debt securities	—	152,643,512	—	152,643,512
Mutual funds	375,963,943	—	—	375,963,943
Collective investment funds	—	536,145,686	—	536,145,686
Insurance company contracts ^(a)	—	—	—	11,433,493
Pooled separate accounts ^(a)	—	—	—	3,900,029
Other assets ^(a)	—	—	—	47,907,315
Total investments	<u>\$ 413,674,190</u>	<u>\$ 688,789,198</u>	<u>\$ —</u>	<u>\$ 1,165,704,225</u>

September 30, 2016				
Collective investment funds	\$ —	\$ 35,277,805	\$ —	\$ 35,277,805
Mutual funds	305,255,369	—	—	305,255,369
Corporate Obligations	2,148,976	—	—	2,148,976
Government Bonds	402,028	—	—	402,028
Money market funds	—	15,284,218	—	15,284,218
	<u>\$ 307,806,373</u>	<u>\$ 50,562,023</u>	<u>\$ —</u>	<u>\$ 358,368,396</u>

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

6 Actuarial Valuation

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

The actuarial present value of accumulated Plan benefits as of September 30, 2017, and 2016, is as follows:

	2017	2016
Vested benefits of participants currently receiving benefits	\$ 432,516,221	\$ 141,593,100
Vested benefits for other participants	575,416,886	85,974,354
Total accumulated plan benefits	<u>1,007,933,107</u>	<u>227,567,454</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 1,007,933,107</u>	<u>\$ 227,567,454</u>

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

Changes in the accumulated Plan benefits during the years ended September 30, 2017, and 2016, are as follows:

	<u>2017</u>	<u>2016</u>
Actuarial present value of accumulated plan benefits at the beginning of the year	\$ 227,567,454	\$ 66,984,341
Increase during the year attributable to:		
Benefit payments	(68,854,444)	(3,373,976)
Benefits accumulated, increase for interest due to passage of time, and actuarial gains and losses	36,279,620	2,919,616
Changes in assumptions	(39,187,922)	(9,049,085)
Plan amendments	848,520,882	171,315,782
Other changes	3,607,517	(1,229,224)
Net increase	<u>780,365,653</u>	<u>160,583,113</u>

Actuarial present value of accumulated plan benefits at the end of the year	<u>\$ 1,007,933,107</u>	<u>\$ 227,567,454</u>
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The change in assumptions for 2017 was primarily due to the change in the mortality basis to the mortality improvement Scale MP-2017. The increase due to plan amendments was primarily due to plan merger activity in 2017 and 2016.

Listed below are the more significant assumptions underlying the actuarial computations for 2017 and 2016:

Actuarial cost method	Standard Unit Credit cost method.
Mortality basis	The RP-2006 Mortality Table projected with MP-2017 for 2017 and the RP-2006 Mortality Table projected with MP-2016 for 2016.
Withdrawal	Decrease from 35% at age 20 to 5% at age 55 and over, adjusted for years of service.
Retirement age	An assumed incidence of retirement ranging from 5% at age 55 to 100% at age 70 or older.
Discount rate	4.75% and 6.00% for 2017 and 2016, compounded annually, net of expenses.
Salary scale	Not applicable due to freezing of the Plan.
Cash balance interest crediting rate	2.60% for 2017, compounded quarterly.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

7 Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated November 16, 2017, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code), and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of September 30, 2017, 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.

8 Transactions With Parties in Interest

KeyBank, an affiliate of KeyCorp, serves as Trustee to the Plan's trust. KeyBank does not receive compensation from the trust for its services rendered to the trust. The fees relating to KeyBank's services are paid for by KeyCorp and totaled \$472,130 and \$70,959 for the years ended September 30, 2017 and 2016, respectively.

During 2017 and 2016, the Plan received interest income of \$124,887 and \$4,804, respectively, from a KeyBank collective investment fund.

KeyBank serves as agent to the Plan in a securities lending agreement entered into in September 1997. The securities lending agreement was amended on December 4, 2013, to: 1) Clarify that collateral will consist only of United States cash currency; 2) Formally acknowledge that the agent will fully comply with Prohibited Transaction Exemptions 81-6 and 2006-16 issued by the United States Department of Labor in discharging its duties under the agreement; and 3) Amend the Cash Collateral Investment Practices. See Note 10 ("Securities Lending") for details.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

9 Reconciliation Between Financial Statements and Form 5500

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

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

	<u>2017</u>	<u>2016</u>
Net assets available for plan benefits per the financial statements	<u>\$1,166,014,220</u>	\$ 358,368,899
Amounts allocated to terminated vested participants	<u>(451,936)</u>	—
Net assets available for plan benefits per Form 5500	<u><u>\$1,165,562,284</u></u>	<u><u>\$ 358,368,899</u></u>

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

	<u>2017</u>
Distributions to participants per the financial statements	\$ 68,854,444
Add amounts allocated to terminated vested participants in current year	451,936
Less: Amounts allocated to terminated vested participants in the prior year and reported on the former KeyCorp Cash Balance Pension Plan Form 5500	<u>(895,091)</u>
Benefits paid to participants per the Form 5500	<u><u>\$ 68,411,289</u></u>

The following is a reconciliation of investment income per the financial statements to the Form 5500:

	<u>2017</u>
Net investment income per the financial statements	\$ 98,128,911
Less adjustment included in plan transfers for investment contracts valued at fair value in the assets transferred at December 31, 2016	<u>(98,507)</u>
Net investment income per the Form 5500	<u><u>\$ 98,030,404</u></u>

The following is a reconciliation of the transfer from other plans per the financial statements to the Form 5500:

	<u>2017</u>
Transfer from other plans per the financial statements	\$ 780,805,239
Less: Amounts allocated to terminated vested participants in the prior year and reported on the former KeyCorp Cash Balance Pension Plan Form 5500	<u>(895,091)</u>
Add: adjustment for investment contracts valued at fair value included in the assets transferred at December 31, 2016	<u>98,507</u>
Transfers of assets per the Form 5500	<u><u>\$ 780,008,655</u></u>

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

10 Securities Lending

The Plan engages in securities lending, whereby certain securities in its portfolio are loaned to other institutions, generally for a short period of time. The Plan receives negotiated fees from securities lending activities, which are included in interest income on the Statement of Changes in Net Assets Available for Benefits. KeyBank, as agent for the Plan, receives United States cash currency as collateral against the loaned securities in an amount equal to at least 102% of the fair value of the loaned securities at the inception of each loan. The collateral must be maintained at not less than 100% of the fair value of the loaned securities during the period of the loan.

At September 30, 2017, the fair value of outstanding securities lent by the Plan was \$51,501,828. During 2017, the Plan received income related to its securities lending activities of \$72,828.

In accordance with the applicable accounting guidance for transfers of financial assets, the Plan records the collateral received as both an asset and liability since the Plan is obligated to return the collateral upon receipt of the borrowed securities.

11 Risks and Uncertainties

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

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

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2017

(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
Common and Preferred Stocks				
**	ADTRAN INC	Common Stock	\$ 362,910	\$ 448,800
**	AEROJET ROCKETDYNE HOLDINGS INC.	Common Stock	212,097	386,861
	ALAMO GROUP INC	Common Stock	199,920	418,743
	ALEXANDER & BALDWIN INC	Common Stock	239,945	277,980
**	ALLETE INC	Common Stock	201,418	339,303
	ALTRA INDUSTRIAL MOTION CORP	Common Stock	163,844	276,094
	AMERICAN FINANCIAL GROUP INC	Common Stock	97,021	258,625
**	AMN HEALTHCARE SERVICES INC	Common Stock	149,884	180,515
**	ANALOGIC CORP	Common Stock	262,143	261,300
	ANDERSONS INC	Common Stock	530,018	502,619
	ANIXTER INTL INC	Common Stock	372,449	521,900
	APPLIED INDL TECHNOLOGIES INC	Common Stock	271,808	434,280
**	ASSOCIATED BANC CORP	Common Stock	364,541	495,912
**	AZZ INC	Common Stock	321,686	292,200
	BARNES GROUP INC	Common Stock	125,406	297,257
**	BROWN & BROWN INC	Common Stock	394,418	559,004
**	BRUKER CORP	Common Stock	277,909	386,899
	CABOT CORP	Common Stock	318,386	371,070
	CALGON CARBON CORP	Common Stock	108,376	127,330
	CARLISLE COS INC	Common Stock	313,907	383,108
	CARPENTER TECHNOLOGY CORP	Common Stock	239,472	321,801
	CHOICE HOTELS INTL INC	Common Stock	445,706	466,470
**	CHURCHILL DOWNS INC	Common Stock	344,483	453,640
**	CLEAN HARBORS INC	Common Stock	202,565	243,810
	COBIZ FINANCIAL INC	Common Stock	43,295	49,100
**	COLUMBIA BKG SYS INC	Common Stock	307,209	596,278
**	COLUMBIA SPORTSWEAR CO	Common Stock	377,821	404,889
	CONMED CORP	Common Stock	410,630	502,400
**	CRANE CO	Common Stock	230,393	333,958
**	CULP INC	Common Stock	171,616	200,594
*	DELEK US HOLDINGS INC	Common Stock	479,603	518,829
	DIODES INC	Common Stock	320,365	398,069
	EAGLE BANCORP INC	Common Stock	364,132	623,565
	EL PASO ELEC CO	Common Stock	185,147	265,200
**	ELECTRONICS FOR IMAGING INC	Common Stock	400,130	401,192
	EMCOR GROUP INC	Common Stock	246,747	556,428
	ENCORE WIRE CORP	Common Stock	339,609	389,542
	ENTEGRIS INC	Common Stock	93,167	245,225
	ESTERLINE TECHNOLOGIES CORP	Common Stock	302,692	333,555
**	FBL FINL GROUP INC	Common Stock	276,050	324,075
	FIRST AMERICAN FINANCIAL CORP	Common Stock	440,056	525,934
**	FORWARD AIR CORP	Common Stock	318,279	467,569
	FTI CONSULTING INC	Common Stock	356,197	329,964
**	FULLER H B CO	Common Stock	239,558	385,518
	GLATFELTER	Common Stock	285,229	295,640
**	GRANITE CONSTR INC	Common Stock	225,992	314,668
**	GRAPHIC PACKAGING HOLDING CO	Common Stock	443,280	449,190
**	HAEMONETICS CORP	Common Stock	347,725	450,944

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2017

(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
	HAWKINS INC	Common Stock	153,957	163,200
	HANOVER INSURANCE GROUP INC	Common Stock	352,819	348,948
	HELIX ENERGY SOLUTIONS GROUP INC	Common Stock	504,848	314,223
	HORACE MANN EDUCATORS CORP	Common Stock	453,616	495,810
**	INDEPENDENT BK CORP	Common Stock	213,147	543,452
	INFINITY PPTY & CASUALTY CORP	Common Stock	256,163	384,336
	KAISER ALUMINUM CORP	Common Stock	223,890	299,106
**	KINSALE CAPITAL GROUP INC	Common Stock	88,294	185,631
	LAKELAND FINL CORP	Common Stock	153,117	324,962
	LIFEPOINT HEALTH INC	Common Stock	390,556	356,085
**	LITHIA MOTORS INC	Common Stock	429,334	541,395
	LITTELFUSE INC	Common Stock	104,918	254,644
	LTC PPTYS INC	Common Stock	295,636	314,766
	MANTECH INTERNATIONAL CORP	Common Stock	204,346	300,220
	MAXIMUS INC	Common Stock	341,207	401,512
**	MESA LABS INC	Common Stock	104,944	149,320
**	MGE ENERGY INC	Common Stock	167,708	226,100
	MODINE MFG CO	Common Stock	120,313	200,392
**	MOLINA HEALTHCARE INC	Common Stock	146,198	185,652
	MUELLER INDS INC	Common Stock	214,045	281,697
	MYR GROUP INC	Common Stock	11,044	11,656
**	NICE LTD	Common Stock	335,803	349,633
	ONE GAS INC	Common Stock	152,204	220,920
**	PARTY CITY HOLDCO INC	Common Stock	245,338	202,234
**	PERFORMANCE FOOD GROUP	Common Stock	329,736	363,719
	PINNACLE FINANCIAL PARTNERS INC	Common Stock	451,747	548,990
	POLYONE CORP	Common Stock	373,349	396,297
	PROASSURANCE CORP	Common Stock	469,729	491,850
	QUANEX BUILDING PRODUCTS CORP	Common Stock	268,850	325,201
**	RYMAN HOSPITALITY PPTYS INC	Common Stock	263,284	299,952
	SANDERSON FARMS INC	Common Stock	49,282	96,912
	SCRIPPS E W CO	Common Stock	348,511	376,467
	SENSIENT TECHNOLOGIES CORP	Common Stock	48,329	88,458
**	SOTHEBYS	Common Stock	277,009	350,436
**	SOUTH STATE CORP	Common Stock	439,618	540,300
**	SRC ENERGY INC	Common Stock	573,342	556,025
	STANDEX INTL CORP	Common Stock	145,484	180,540
**	STERLING BANCORP	Common Stock	281,505	530,468
	SYKES ENTERPRISES INC	Common Stock	273,897	379,663
**	TREEHOUSE FOODS INC	Common Stock	245,777	240,442
	TRIMAS CORP	Common Stock	234,431	278,100
**	UMB FINANCIAL CORP	Common Stock	414,700	476,736
	UNIFI INC	Common Stock	182,007	228,032
	UNIFIRST CORP MASS	Common Stock	412,370	552,975
**	UNIT CORP	Common Stock	447,643	343,069
**	VIRTUS INVESTMENT PARTNERS INC	Common Stock	305,077	336,545
**	WASHINGTON REIT	Common Stock	413,120	422,604
	WATTS WATER TECHNOLOGIES INC	Common Stock	278,896	334,928
**	WERNER ENTERPRISES INC	Common Stock	294,225	430,193
**	WOODWARD INC	Common Stock	144,909	279,396

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

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(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
**	WOLVERINE WORLDWIDE	Common Stock	357,669	507,760
**	ARGO GROUP INTL HLDGS LTD	Common Stock	134,877	192,065
	ORION ENGINEERED CARBONS S A	Common Stock	302,338	383,895
**	VALDUS HOLDINGS LTD	Common Stock	348,221	343,240
	CITIGROUP CAPITAL XIII	Preferred Stock	1,641,886	1,711,248
	Total Common and Preferred Stocks		30,140,497	37,710,247
	Collective Investment Funds			
	BLACKROCK EQUITY INDEX	Nonlending Fund	115,312,650	122,212,688
*	EB CONVERTIBLE SECURITIES FUND	Convertible Securities Fund	24,925,789	37,918,015
*	EB SHORT TERM INVESTMENT FUND	Money Market Fund	17,190,733	17,190,733
	HARDING LOEVNER INTERNATIONAL	Equity Fund	63,008,915	104,783,825
	PIMCO DIVERSIFIED REAL ASSET COLL INV	Collective Investment Trust	98,928,021	98,620,641
	FIAM BROAD MARKET DURATION	Commingled Fund	153,458,864	155,419,784
	Total Collective Investment Funds		472,824,972	536,145,686
	Mutual Funds			
	COHEN & STEERS REALTY INCOME FD	Equity Mutual Fund	4,421,948	4,601,429
	DODGE & COX INCOME FD	Equity Mutual Fund	29,700,304	30,186,555
	EATON VANCE HIGH INCOME OPPTY FUND	Equity Mutual Fund	17,430,516	18,505,574
	ISHARES MSCI EAFE INTERNATIONAL INDEX FD	Equity Mutual Fund	8,628,224	9,895,153
	PIONEER BOND FUND	Bond Mutual Fund	29,873,432	30,231,108
	TEMPLETON GLOBAL BOND FUND	Bond Mutual Fund	9,230,667	8,889,557
	TEMPLETON INST FGN SMALLER CO FD	Equity Mutual Fund	15,499,624	17,995,644
	VANGUARD GROWTH INDEX FUND	Equity Mutual Fund	37,434,259	45,227,745
	VANGUARD INFLATION-PROTECT SECS FUND	Equity Mutual Fund	33,493,475	32,707,575
	VANGUARD INTERM-TERM BOND INDEX	Bond Mutual Fund	41,479,672	41,719,499
	VANGUARD MID-CAP INDEX FUND	Equity Mutual Fund	2,629,243	3,117,408
	VANGUARD REIT INDEX VUND	Equity Mutual Fund	4,367,105	4,571,435
	VANGUARD SMALL CAP STOCK INDX FD	Equity Mutual Fund	4,288,272	6,255,044
	VANGUARD TOTAL WORLD STOCK INDEX	Equity Mutual Fund	38,588,466	42,049,246
	VANGUARD TOTAL BOND MKT INDEX FD	Bond Mutual Fund	27,698,891	27,850,578
	VANGUARD TOTAL INTERNATIONAL BD	Bond Mutual Fund	8,777,536	8,988,668
	VANGUARD VALUE INDEX FUND	Equity Mutual Fund	36,109,175	43,171,725
	Total Mutual Funds		349,650,809	375,963,943
	U.S. Government and Agency Issues			
	FANNIE MAE	Pool AL9781 4.5% Due 2/1/2046	981,965	985,025
	FANNIE MAE	Pool AS1126 4.5% Due 11/1/2046	741,972	736,045
	FANNIE MAE	Pool 745275 5.00% Due 02/01/36	86,185	77,636
	FANNIE MAE	Pool MA2455 4.0% Due 11/1/2035	814,669	806,260
	FANNIE MAE	Pool MA2019 4.00% Due 9/1/2034	1,094,344	1,087,310
	FANNIE MAE	Pool MA2962 3.5% Due 4/1/2037	1,028,246	1,032,429
	FANNIE MAE	Pool AX7690 ARM% Due 1/1/2045	828,382	819,920
	FANNIE MAE	Pool AX2525 ARM% Due 12/1/2044	1,528,197	1,507,938
	FANNIE MAE	Pool AL6300 4.00% Due 5/1/2034	865,302	853,892
	FANNIE MAE	Pool AL6292 4.50% Due 10/1/2044	1,325,906	1,308,039
	FANNIE MAE	Pool AX3721 3.50% Due 7/1/2027	4,285,331	4,199,649
	FANNIE MAE	CMO PAC 2009-50 AH 5.00% Due 7/25/2039	320,080	303,484
	FANNIE MAE	Pool AX3726 4.00% Due 5/1/2032	1,100,517	1,088,373

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2017

(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
	FANNIE MAE	Pool AL5635 ARM% Due 9/1/2020	496,748	489,603
	FANNIE MAE	Pool AL6132 4.50% Due 3/1/2029	3,116,287	3,026,904
	FANNIE MAE	Pool AS6532 4.50% Due 1/1/2046	1,535,571	1,517,240
	FANNIE MAE	Pool A75232 5.0% Due 3/1/2034	56,133	69,256
	FANNIE MAE	Pool AL9840 4.0% Due 2/1/2037	624,701	621,179
	FANNIE MAE	Pool AS9305 4.0% Due 3/1/2037	786,889	791,775
	FANNIE MAE	Pool AR6900 ARM% Due 3/1/2043	481,165	474,871
	FANNIE MAE	Pool 467786 3.81% Due 4/1/2018	984,289	950,891
	FANNIE MAE	Pool AL6693 ARM% Due 6/1/2042	4,217,003	4,133,626
	FANNIE MAE	Pool AL6932 4.00% Due 6/1/2035	507,103	505,024
	FANNIE MAE	Pool BM1357 4.50% Due 1/1/2043	1,337,656	1,334,474
**	FANNIE MAE	Pool AL8816 4.50% Due 7/1/2046	1,236,632	1,217,863
	FANNIE MAE	Pool AL8964 4.50% Due 8/1/2046	848,531	834,455
	FANNIE MAE	Pool AL7205 3.50% Due 12/1/2029	458,368	453,339
**	FANNIE MAE	Pool AS8156 4.50% Due 10/1/2046	1,704,747	1,661,476
	FANNIE MAE	Pool AY0615 FL RT% Due 4/1/2045	189,525	188,158
	FREDDIE MAC	CMO PAC 3807 MP 4.50% Due 2/15/2041	346,264	348,547
	FREDDIE MAC	CMO PAC 2944 OH 5.50% Due 3/15/2035	335,508	324,305
	FREDDIE MAC	CMO SEQ PYR 2764 LZ 4.50% Due 3/15/2034	1,497,191	1,475,966
	FREDDIE MAC	Pool 2B3435 ARM% Due 11/1/2044	1,661,365	1,641,395
	FREDDIE MAC	Pool 840419 ARM% Due 8/1/2046	1,543,030	1,556,655
	FREDDIE MAC	Pool 849549 ARM% Due 1/1/2045	1,693,307	1,672,456
	FREDDIE MAC	Pool 2B3443 ARM% Due 11/1/2044	1,284,060	1,261,678
	FREDDIE MAC GOLD	Pool G30700 4.00% Due 4/1/2034	529,477	522,802
	FREDDIE MAC GOLD	Pool G30670 4.50% Due 12/1/2033	834,189	818,607
	FREDDIE MAC GOLD	Pool Q46291 4.50% Due 2/1/2047	1,176,845	1,177,704
	FREDDIE MAC GOLD	Pool V83156 4.50% Due 4/1/2047	1,213,420	1,220,967
	FREDDIE MAC GOLD	Pool K92816 4.00% Due 6/1/2035	428,438	423,340
	FREDDIE MAC GOLD	Pool G61080 4.50% Due 3/1/2047	4,489,987	4,479,542
	FREDDIE MAC GOLD	Pool G60701 4.50% Due 3/1/2046	543,820	535,116
	GOVERNMENT NATL MTG ASSN	CMO SEQ PYR 2002-49 ZG 6.00% Due 7/20/2032	2,910,879	2,874,173
**	UNITED STATES TREAS NTS	Note .75% Due 2/28/2018	8,305,892	8,304,442
**	UNITED STATES TREAS NTS	Note 2.25% Due 8/15/2027	2,294,160	2,284,360
**	UNITED STATES TREAS NTS	Note 1.0% Due 9/15/2018	3,240,225	3,238,560
**	UNITED STATES TREAS NTS	Note 1.75% Due 5/31/2022	2,999,096	2,990,375
**	UNITED STATES TREAS NTS	Note 2.0% Due 12/31/2021	3,820,929	3,823,598
**	UNITED STATES TREAS NTS	Note 1.875% Due 1/31/2022	4,750,381	4,752,423
**	UNITED STATES TREAS NTS	Note 1.375% Due 12/15/2019	1,495,137	1,495,365
Total U.S. Government and Agency Issues			80,976,044	80,298,510
Corporate Bonds				
	21ST CENTURY FOX AMER INC	Senior Debt 6.40% Due 12/15/2035	597,757	571,234
	21ST CENTURY FOX AMER INC	Senior Debt 6.20% Due 12/15/2034	102,816	120,573
**	AT&T CORP	Senior Note 8.25% Due 11/15/31	202,082	187,269
	AT&T CORP	Senior Bond 4.125% Due 2/17/2026	126,579	128,261
	AT&T CORP	Senior Bond 5.65% Due 2/15/2047	374,123	408,971
	AT&T INC	Senior Bond 4.5% Due 3/9/2048	182,507	166,039
	AT&T INC	Senior Bond 5.35% Due 09/01/40	940,532	979,448
	AT&T INC	Senior Bond 4.75% Due 5/15/2046	249,110	240,423
	BAC CAPITAL TRUST XI	Junior Sub Bond 6.625% Due 5/23/2036	572,830	622,140

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2017

(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
	BANK OF AMERICA CORP	Senior Note Ser L 5.625% Due 07/01/20	1,213,217	1,154,488
	BANK OF AMERICA CORP	Medium Term Note 4.25% Due 10/22/2026	1,194,756	1,255,416
	BOSTON PROPERTIES L P	Senior Bond 3.125% Due 09/01/23	146,534	152,922
	BOSTON PROPERTIES LP	Senior Note 5.625% Due 11/15/20	256,646	246,366
	BOSTON PROPERTIES LP	Senior Note 3.70% Due 11/15/18	796,193	762,683
	BURLINGTN NORTH SANTA FE	Senior Bond 3.75% Due 4/1/2024	964,155	984,394
	CAPITAL ONE FINANCIAL CO	Senior SUB Note 4.20% Due 10/29/2025	379,186	385,350
	CAPITAL ONE FINANCIAL CORP	Senior Note 4.75% Due 07/15/21	333,007	324,150
	CAPITAL ONE FINANCIAL CORP	Senior Note 3.75% Due 4/24/2024	443,533	464,711
	CHARTER COMMUNICATIONS OPER LLC	Senior Bond Ser 144A 5.375% Due 5/1/2047	523,084	545,407
	CHARTER COMMUNICATIONS OPER LLC	Senior Note 4.908% Due 7/23/2025	401,452	427,608
	CHARTER COMMUNICATIONS OPER LLC	Senior Bond 6.484% Due 10/23/2045	469,717	528,156
	CIGNA CORP	Senior Note 4.00% Due 02/15/22	426,400	422,272
**	COX COMMUNICATIONS INC	Senior Bond SER 144A 3.25% Due 12/15/22	1,889,200	1,891,388
**	COX COMMUNICATIONS INC	Senior Bond SER 144A 3.85% Due 2/1/2025	413,424	402,776
	CRH AMERICA INC	Note SER 144A 3.875 Due 5/18/2025	801,229	835,928
**	DIAMOND 1 FIN CORP/DIAMOND 2 FIN CORP	Senior Note 5.45% Due 6/15/2023	474,796	519,840
	DIAMOND 1 FIN CORP/DIAMOND 2 FIN CORP	Senior Note 4.42% Due 6/15/2021	630,301	656,200
	DOMINION RESOURCES INC	Junior SUB Bond SER A 5.75% Due 10/1/2054	830,000	864,000
	DOMINION RESOURCES INC	Junior SUB Bond SER A 4.104% Due 4/1/2021	225,158	235,820
	DOW CHEMICAL CO	Bond 7.375% Due 11/01/29	799,123	799,734
**	DOW CHEMICAL CO	Senior Bond 5.25% Due 11/15/2041	396,333	394,580
**	ERP OPERATING LP	Senior Bond 4.625% Due 12/15/21	776,190	766,205
**	FORD MOTOR CREDIT CO LLC	Senior Bond 5.875% Due 08/02/21	1,364,269	1,306,964
	FORD MOTOR CREDIT CO LLC	Senior Note 4.375% Due 8/6/2023	205,798	211,068
	FORD MOTOR CREDIT CO LLC	Senior Note 2.681% Due 1/9/2020	375,138	378,034
	JPMORGAN CHASE & CO	SUB Debt 3.375% Due 05/01/23	795,952	816,672
	KINDER MORGAN INC	Senior Bond 4.30% Due 6/1/2025	372,017	392,820
**	KINDER MORGAN INC	Senior Bond 5.55% Due 6/1/2045	1,373,555	1,643,065
**	MACYS RETAIL HLDGS INC	Senior Bond 6.375% Due 3/15/2037	880,785	717,640
	MACYS RETAIL HLDGS INC	Senior Bond 4.50% Due 12/15/2034	197,034	172,110
	MAY DEPT STORES CO	Senior Debt 6.70% Due 7/15/2034	1,109,754	929,530
	PEMEX PROJECT FUNDING MASTER TR	Note 6.625% Due 06/15/35	701,400	646,500
**	REED ELSEVIER CAPITAL	Senior Note SER WI 3.125% Due 10/15/22	1,187,852	1,216,320
	SLM CORP	Medium Term Note 8.45% Due 06/15/18	1,588,875	1,484,850
	TIME WARNER CABLE INC	Bond 8.75% Due 02/14/19	1,545,925	1,357,800
	TIME WARNER CABLE INC	Debt 6.75% Due 06/15/39	463,266	509,932
	TIME WARNER CABLE INC	Senior Note 4.00% Due 09/01/21	99,387	98,430
	TIME WARNER INC	Debt 7.70% Due 05/01/32	1,583,604	1,529,484
	UNION PACIFIC CORP	Senior Bond 2.95% Due 01/15/23	330,369	332,348
	UNUMPROVIDENT CORP	Note 6.75% Due 12/15/2028	360,750	397,342
	VERIZON COMMUNICATIONS INC	Senior Bond 4.272% Due 1/15/2036	1,501,365	1,507,002
	VERIZON COMMUNICATIONS INC	Senior Bond 5.012% Due 4/15/2049	940,440	894,617
	VULCAN MATERIALS CO	Senior Note 7.50% Due 6/15/2021	1,172,500	1,169,000
	WAL-MART STORES INC	Senior Note 3.625% Due 07/08/20	168,793	162,680
	WELLS FARGO & CO	Medium Term Bank Note 4.30% Due 7/22/2027	780,185	819,656
	WELLS FARGO & CO	Medium Term Bank Note 2.15% Due 12/6/2019	948,689	955,016
	WELLS FARGO & CO	Medium Term Bank Note Floating Rate Due 12/6/2019	475,000	479,703
	XEROX CORP	Senior Note 4.50% Due 05/21/21	1,163,731	1,125,299
**	ZOETIS INC	Senior Note 4.50% Due 11/13/2025	448,960	495,423

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2017

(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
	ZOETIS INC	Senior Note 3.45% Due 11/13/2020	249,670	258,475
	AMERICAN EXPRESS CR MSTR TR	ABS SEQ PYR 2017-F A 1.64% Due 12/15/2021	1,149,816	1,148,616
**	AMERICAN EXPRESS CR MSTR TR	ABS SEQ PYR 2017 3 A 1.1644% Due 11/15/2022	399,926	398,797
	FORD CREDIT AUTO OWNER TRUST	ABS SEQ PYR 2015-1 A 144A 2.12% Due 7/15/2026	647,709	647,445
	RIO OIL FINANCE TRUST	Bond SER 2014-1 144A 6.25% Due 7/6/2024	1,951,540	2,165,790
	Total Corporate Bonds		44,666,024	44,813,180
	Foreign Bonds			
	BARCLAYS PLC	Sub Bond 4.836% Due 5/9/2028	200,000	207,186
	BARCLAYS PLC	SUB Note 4.375% Due 9/11/2024	532,240	565,284
**	BHP BILLITON FIN USA LTD	Senior SUB Bond SER 144A 6.75% Due 10/19/2075	453,992	529,875
	BNP PARIBAS	Medium Term Bank Note 4.25% Due 10/15/2024	1,459,291	1,488,755
	BNP PARIBAS	Medium Term Bank Note Ser 144A 4.375% Due 9/28/2025	445,725	466,965
	CEMEX SAB DE CV	Senior Bond SER 144A 5.70% Due 1/11/2025	1,386,316	1,572,350
	ENEL FINANCE INTL N V	Senior Bond SER 144A 6.80% Due 9/15/2037	1,188,819	1,153,854
**	HSBC HOLDINGS PLC	Note 6.50% Due 09/15/37	1,595,938	1,626,506
	HSBC HOLDINGS PLC	Senior Note 5.10% Due 04/05/21	535,848	516,349
	HSBC HOLDINGS PLC	Senior Note 4.30% Due 3/8/2026	249,638	268,618
	IMPERIAL TOBACCO FINANCE PLC	Senior Note SER 144A 3.75% Due 7/21/2022	398,546	415,908
	IMPERIAL TOBACCO FINANCE PLC	Senior Note SER 144A 4.25% Due 7/21/2025	1,282,758	1,371,214
**	LLOYDS BANKING GROUP PLC	SUB Note 4.50% Due 11/4/2014	809,844	838,160
**	LLOYDS BANKING GROUP PLC	SUB Note 4.65% Due 3/24/2026	400,388	422,920
	MYRIAD INT HOLDINGS B V	Note SER 144A 6.00% Due 07/18/20	808,919	782,246
	MYRIAD INTL HOLDINGS B V	Senior NTS SER 144A 5.50% Due 7/21/2025	849,677	926,296
	MYRIAD INTL HOLDINGS B V	Senior NTS SER 144A 4.85% Due 7/6/2027	250,000	258,500
	PETROBRAS GLOBAL FINANCE B V	Senior Note 6.25% Due 3/17/2024	627,196	721,237
	PETROBRAS INTL FINANCE CO LTD	Note 5.375% Due 01/27/21	193,120	195,175
	PETROLEOS MEXICANOS	Note 6.375% Due 1/23/2045	247,500	279,812
**	PETROLEOS MEXICANOS	Senior Debt 5.50% Due 6/27/2044	162,200	149,200
	PETROLEOS MEXICANOS	Senior Debt 5.625% Due 1/23/2046	198,548	186,000
	PETROLEOS MEXICANOS	Senior Note 6.875% Due 8/4/2026	1,124,149	1,165,938
	PETROLEOS MEXICANOS	Senior Bond 6.75% Due 9/21/2047	319,057	338,320
	ROYAL BANK OF SCOTLAND GROUP PLC	SUB Note 6.00% Due 12/19/23	2,034,294	2,073,600
	TELECOM ITALIA CAPITAL	Senior Note 6.999% Due 06/04/18	1,529,687	1,417,625
	TELECOM ITALIA CAPITAL	Bond 7.721% Due 06/04/38	669,000	769,680
	TELECOM ITALIA SPA	Senior Note SER 144A 5.303% Due 5/30/2024	413,000	435,000
	TRANSCANADA TRUST	Sub Bond Ser A 5.30% due 3/15/2077	350,000	358,312
	TRANSCANADA TRUST	SUB Bond 5.625% Due 5/20/2075	800,500	848,400
**	TRANSCANADA TRUST	Sub Bond 16-A 5.875% Due 8/15/2076	225,000	244,125
	Total Foreign Bonds		21,741,190	22,593,410
	State and Municipal Bonds			
	CALIFORNIA ST	General Obligation 7.50% Due 04/01/34	2,221,890	2,180,550
	ILLINOIS ST	General Obligation 5.10% Due 06/01/33	730,083	783,308
	ILLINOIS ST	General Obligation 5.665% Due 3/1/2018	1,207,819	1,170,696
	NEW JERSEY ST TPK AUTH TPK	7.102% Due 01/01/41	821,183	803,858
	Total State and Municipal Bonds		4,980,975	4,938,412

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2017

(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
Insurance Company Contracts				
	MUTUAL OF NEW YORK INSURANCE CO	EV-30177 Var RT%	5,667,711	5,667,711
	PRINCIPAL MUTUAL LIFE INS CO	GA #3-65407 Fl Rt% Due 12/31/20	5,765,782	5,765,782
	Total Insurance Company Contracts		<u>11,433,493</u>	<u>11,433,493</u>
Pooled Separate Accounts				
	PRINCIPAL FINL GRP PTR L/C BL I	GAC #3-65407 Due 12/31/20	646,122	1,430,571
	PRINCIPAL FINL GRP STK SEPARATE	GAC #3-65407 Due 12/31/20	551,522	2,469,458
	Total Pooled Separate Accounts		<u>1,197,644</u>	<u>3,900,029</u>
Other Assets				
	LIGHTHOUSE V FUND LTD HEDGE FUND CL A	Hedge Fund	17,220,846	21,842,321
	MESIROW INSTNL MULTI-STRATEGY FD LIMITED PARTNERSHIP	Multi-strategy Fund Limited Partnership	19,423,805	26,064,994
	Total Other Assets		<u>36,644,651</u>	<u>47,907,315</u>
	Total Investments		<u>\$ 1,054,256,299</u>	<u>\$ 1,165,704,225</u>

* Indicates party in interest in relation to investment advisory services

** Indicates party in interest in relation to securities lending

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

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451
Plan Number 007

September 30, 2017

Identity of Party		(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
(a)	Involved								
Category (i) - Single transactions in excess of 5% of Plan assets									
*	Key Trust	EB Short Term Investment Fund	\$ 39,570,171		\$ —	\$ —	\$ 39,570,171	\$ 39,570,171	N/A
*	Key Trust	EB Short Term Investment Fund		\$ 39,566,331	\$ —	\$ —	\$ 39,566,331	\$ 39,566,331	\$ —
	Vanguard	Vanguard Total World Stock Index Fund	\$ 23,741,309		\$ —	\$ —	\$ 23,741,309	\$ 23,741,309	N/A
	JP Morgan	JP Morgan Mortgage Backed Securities		\$ 40,000,000	\$ —	\$ —	\$ 37,968,310	\$ 39,682,360	\$ 317,640
	JP Morgan	JP Morgan Mortgage Backed Securities		\$ 33,566,816	\$ —	\$ —	\$ 31,861,883	\$ 33,300,262	\$ 266,554
	FIAM	FIAM Transition Acct Holdings		\$ 78,523,820	\$ —	\$ —	\$ 77,150,170	\$ 76,224,469	\$ 2,299,351
	FIAM	FIAM Broad Market Duration Comingled Fd	\$ 153,458,864		\$ —	\$ —	\$ 153,458,864	\$ 153,458,864	N/A
	Blackrock	Blackrock Equity Index Non-lendable Fund	\$ 114,365,324		\$ —	\$ —	\$ 114,365,324	\$ 114,365,324	N/A

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

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451
Plan Number 007

September 30, 2017

						(f) Expense		(h) Current	
			(c) Purchase	(d) Selling	(e) Lease	Incurred	(g) Cost of	Value of	(i) Net Gain
(a)	Identity of Party Involved	(b) Description of Asset	Price	Price	Rental	with Transaction	Asset	Asset on Transaction Date	(Loss)
Category (iii) - Series of transactions in excess of 5% of Plan assets									
*	Key Trust	EB Short Term Investment Fund	\$ 192,673,596		\$ —	\$ —	\$ 192,673,596	\$ 192,673,596	N/A
*	Key Trust	EB Short Term Investment Fund		\$ 192,490,837	\$ —	\$ —	\$ 192,490,837	\$ 192,490,837	\$ —
	Vanguard	Vanguard Total Bond Market Index Fund	\$ 27,523,172		\$ —	\$ —	\$ 27,523,172	\$ 27,523,172	N/A
	Vanguard	Vanguard Total World Stock Index Fund	\$ 41,234,919		\$ —	\$ —	\$ 41,234,919	\$ 41,234,919	N/A
	Blackrock	Blackrock Equity Index Non-lendable Fund	\$ 115,312,649		\$ —	\$ —	\$ 115,312,649	\$ 115,312,649	N/A
		Common Trust Fund Receivable	\$ 74,935,044		\$ —	\$ —	\$ 74,935,044	\$ 74,935,044	N/A
		Common Trust Fund Receivable		\$ 74,935,044	\$ —	\$ —	\$ 74,935,044	\$ 74,935,044	\$ —
		Common Trust Fund Receivable	\$ 74,935,044		\$ —	\$ —	\$ 74,935,044	\$ 74,935,044	N/A
	JP Morgan	JP Morgan Mortgage Backed Securities		\$ 73,566,816	\$ —	\$ —	\$ 69,830,193	\$ 72,982,622	\$ 584,194

* Party-in-interest to the Plan

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Schedule SB, Part V—Summary of Plan Provisions

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

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Legacy KeyCorp Cash Balance Plan and Corresponding Grandfathered Plans

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

Normal Retirement
Eligibility

Age 65 and three years of vesting service.

Benefit

A participant's Opening Balance plus Pay, Interest, and Transition Credits, as applicable.

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

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

Transition Credits are provided to participants who meet the following criteria as of 01/01/1995: Age 40, Vesting Service—10, and Points 55. The amount of the transition credits is determined as of 01/01/1995 and does not change. The rates for transition credits are shown below:

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

The Opening Balance for each participant in a Predecessor Plan is equal to the actuarial present value of the accrued benefit earned in that Plan.

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Cash Balance Plan

Early Retirement Eligibility	Age 55 and 3 years vesting service. Additional optional forms available at age 55 and 10 years of vesting service.
Benefit	Cash Balance as of the Early Retirement Date.
Terminated Vested Eligibility	100% vested after 3 years of service.
Benefit	Cash Balance as of the date of termination if payment is deferred, interest credits accrue.
Early Commencement of Terminated Vested Benefits Eligibility	Same as Early Retirement.
Benefit	Cash Balance as of date of commencement.
Disability Eligibility	Age 21 and 1 year of vesting service.
Benefit	Cash Balance, credited with Interest, payable at the Normal Retirement Date.
Pre-Retirement Spouse's Death Benefit	Cash Balance as of date of death.
Post-Retirement Spouse's Death Benefit	Based on the form of annuity chosen at retirement.
Normal Form of Benefit	Single Life Annuity. For married participants, the 50% Joint and Survivor Annuity actuarially reduced for payment form.
Optional Forms of Payment	Single Life Annuity; 50%, 75%, or 100% Joint and Survivor Annuities; 10-Year Certain and Life Annuity; Level Income Annuity; Lump Sum.
Eligibility for Participation	Age 21 with 12 consecutive months of service during which the employee was credited with 1,000 hours of service.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

KeyCorp Grandfathered Plans (APO)

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (1) and (2) multiplied by (3) and (4), but not less than (5):

- (1) 25% of Final Average Pay.
- (2) 0.5% of Final Average Pay in excess of Covered Compensation.
- (3) The lesser of service to Normal Retirement Date, or 40.
- (4) Service to Termination divided by service projected to Normal Retirement Date.
- (5) \$25 per month.

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 60; or Age 50 and 15 years of service.

Benefit

Accrued Normal Retirement Benefit (frozen January 1, 2010) with the reduction factors below:

Reduction Factors

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Terminated Vested
Eligibility

Participants in grandfathered plans are assumed to be vested.

Benefit

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

Early Commencement of Terminated
Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Pre-Retirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single Life Annuity; 50%, 75%, or 100% Joint and Survivor Annuities; 5-, 10-, or 15-Year Certain Only Annuities; 5-, 10-, or 15-Year Certain and Life Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Society Grandfathered Plans

Eligibility for Participation	No age requirement prior to 1993. Participation begins on date of hire (after 1992: Age 23 with 5 years of service).
Normal Retirement Eligibility	Age 65 and 5 years vesting service.
Benefit	The sum of (1), (2), and (3): <ul style="list-style-type: none"> (1) 1.3% Final Average Pay times service up to 30 years. (2) 0.5% Final Average Pay in excess of Covered Compensation times service up to 30 years. (3) 0.5% Final Average Pay times service over 30 years. <p>This benefit was frozen effective as of January 1, 2010.</p>
Early Retirement Eligibility	Age 55 with 10 years of service.
Benefit	Normal accrued benefit (frozen January 1, 2010) with the following reductions:
Reduction Factors	Reduced .30% per month from age 60 to 65; and .40% per month from age 55 to 60.
Terminated Vested Eligibility	After 1993, age 23 with 5 years of service.
Benefit	Accrued normal retirement benefit at date of termination, payable at 65. This benefit was frozen effective January 1, 2010.
Early Commencement of Terminated Vested Benefits Eligibility	Same as Early Retirement.
Benefit	Same as Early Retirement.
Disability	Provided under Cash Balance provisions.
Pre-Retirement Spouse's Death Benefit	Provided under Cash Balance provisions.
Society Spouse's Death Benefit	Upon death of the participant, a lump sum ranging in value up to \$25,000 is payable to the spouse.
Optional Forms of Payment	Single Life Annuity; 10-Year Certain and Life Annuity; Level Income Annuity; 50%, 75%, 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

TrustCorp Grandfathered Formula

Eligibility for Participation	Age 21 with 12 consecutive months of service.
Normal Retirement Eligibility	Age 65 and 5 years of vesting service.
Benefit	<p>The greater of (1); and (2) plus (3) minus (4):</p> <ul style="list-style-type: none">(1) 1.0% Final Average Pay plus .5% Final Average Pay in excess of Covered Compensation, multiplied by service through 01/01/1991 offset by the TrustCorp DC benefit.(2) 1.0% Final Average Pay plus .5% Final Average Pay in excess of Covered Compensation, multiplied by service from 01/01/1989 through 12/31/1990 plus the frozen 12/31/1988 TrustCorp benefit.(3) Society Grandfathered Plan for Service after 12/31/1990.(4) TrustCorp Travelers Annuity. <p>This benefit was frozen effective January 1, 2010.</p>
Early Retirement Eligibility	Age 55 with 10 years of service.
Benefit	Accrued Normal benefit with the reductions below applied only to the portion of the benefit under Covered Compensation. This benefit was frozen effective January 1, 2010.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Reduction Factors

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

Terminated Vested

Eligibility

5 years of vesting service.

Benefit

Accrued Normal Retirement Benefit at date of termination, payable at age 65. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated
Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Pre-Retirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single Life Annuity; Lump Sum (Terminated Vested participants only, up to \$15,000); 5-, 10-, or 15-Year Certain and Life Annuities; Level Income Annuity; 50%, 75%, or 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

New Affiliated Plan

Eligibility for Participation	Age 21 with 12 consecutive months of service.																								
Normal Retirement Eligibility	Age 65 and 5 years vesting service, if participant was age 50 or had 10 years of service on 1/1/1990, Normal Retirement Date is 62 and 15 years of service.																								
Benefit	<p>The sum of (1) and (2) multiplied by (3):</p> <p>(1) 1.9% of Final Average Pay.</p> <p>(2) .65% of Final Average Pay in excess of Covered Compensation.</p> <p>(3) The lesser of service to Normal Retirement Date, or 20.</p> <p>For participants prior to 01/01/1979, multiply above by the ratio of projected to Normal Retirement Date.</p> <p>This benefit was frozen effective January 1, 2010.</p>																								
Early Retirement Eligibility	Age 55 and 10 years of vesting service.																								
Benefit	Accrued normal retirement benefit (frozen January 1, 2010) with the reduction factors below:																								
Reduction Factors	<table><tr><th>Age</th><th>Factor</th></tr><tr><td>55</td><td>50.00%</td></tr><tr><td>56</td><td>53.33%</td></tr><tr><td>57</td><td>56.67%</td></tr><tr><td>58</td><td>60.00%</td></tr><tr><td>59</td><td>63.33%</td></tr><tr><td>60</td><td>66.67%</td></tr><tr><td>61</td><td>73.33%</td></tr><tr><td>62</td><td>80.00%</td></tr><tr><td>63</td><td>86.67%</td></tr><tr><td>64</td><td>93.33%</td></tr><tr><td>65</td><td>100.00%</td></tr></table>	Age	Factor	55	50.00%	56	53.33%	57	56.67%	58	60.00%	59	63.33%	60	66.67%	61	73.33%	62	80.00%	63	86.67%	64	93.33%	65	100.00%
Age	Factor																								
55	50.00%																								
56	53.33%																								
57	56.67%																								
58	60.00%																								
59	63.33%																								
60	66.67%																								
61	73.33%																								
62	80.00%																								
63	86.67%																								
64	93.33%																								
65	100.00%																								

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Terminated Vested

Eligibility

5 years of service of vesting service.

Benefit

Accrued Normal Retirement Benefit at date of termination, payable at age 65. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated
Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Pre-Retirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single Life Annuity; 5-, 10-, or 15-Year Certain Only Annuities; 5-, 10-, or 15-Year Certain and Life Annuities; 50%, 75%, or 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Bank of New York (AP2)

Eligibility for Participation	Age 21 with 12 consecutive months of service.
Normal Retirement Eligibility	Age 60.
Benefit	The sum of (1) and (2) minus (3): (1) 1.5% Final Average Pay times service. (2) 0.3% Final Average Pay in excess of Covered Compensation times service. (3) Bank of New York offset. This benefit was frozen effective January 1, 2010.
Early Retirement Eligibility	Age 55 and 5 years of vesting service.
Benefit	Accrued Normal Retirement benefit reduced for early retirement. This benefit was frozen effective January 1, 2010.
Reduction Factors	Reduce by 6% per year from age 60 to 55.
Terminated Vested Eligibility	5 years of vesting service.
Benefit	Accrued Normal Retirement Benefit at termination date, payable at 60. This benefit was frozen effective January 1, 2010.
Early Commencement of Terminated Vested Benefits Eligibility	Same as Early Retirement.
Benefit	Same as Early Retirement.
Disability	Provided under Cash Balance provisions.
Pre-Retirement Spouse's Death Benefit	Provided under Cash Balance provisions.
Optional Forms of Payment	Single Life Annuity; 5-, 10-, or 15-Year Certain Only Annuities; 5-, 10-, or 15-Year Certain and Life Annuities; 50%, 75%, or 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Pacwest Bancorp Plan

Eligibility for Participation	Age 21 with 12 consecutive months of service.
Normal Retirement Eligibility	Age 65 and 5 years vesting service.
Benefit	<p>The greater of (A) and (B).</p> <p>(A) The sum of (1) and (2) multiplied by (3) and (4) offset by (5):</p> <p>(1) 1.25% Final Average Pay.</p> <p>(2) .5% Final Average Pay in excess of Covered Compensation.</p> <p>(3) The lesser of service to Normal Retirement Date, or 40.</p> <p>(4) Service to termination divided by service, projected to Normal Retirement Date.</p> <p>(5) Pacwest Bancorp Retirement Security Plan benefit projected to Normal Retirement Date.</p> <p>(B) The sum of (1) and (2) multiplied by (3) and (4) plus (5):</p> <p>(1) 1.25% Final Average Pay.</p> <p>(2) .5% Final Average Pay in excess of Covered Compensation.</p> <p>(3) The lesser of service from 01/01/1989 to Normal Retirement Date, or 40.</p> <p>(4) Service from 01/01/1989 to termination divided by service from 01/01/1989 projected to Normal Retirement Date.</p> <p>(5) Frozen Pacwest benefit.</p> <p>This benefit was frozen effective January 1, 2010.</p>

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Early Retirement
Eligibility

Age 60 or age 50 with 10 years vesting service.

Benefit

Normal Retirement Benefit (frozen January 1, 2010) with the reduction factors below:

Reduction Factors

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

Terminated Vested
Eligibility

5 years of vesting service.

Benefit

Accrued Normal Retirement Benefit at termination date, payable at 65. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated
Vested Benefits
Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Pre-Retirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single Life Annuity; 5-, 10-, or 15-Year Certain Only
Annuities, 5-, 10-, or 15-Year Certain and Life Annuities;
50%, 75%, or 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Ameritrust Frozen Grandfathered

Eligible for Participation	Age 21 with 12 consecutive months of service.														
Normal Retirement Eligibility	Age 65.														
Benefit	<p>The greater of (A) and (B), but not less than (C):</p> <p>(A) Frozen Ameritrust Benefit as of 12/31/1992.</p> <p>(B) The sum of:</p> <p>(1) 1.875% Final Average Pay times service up to 20 years.</p> <p>(2) 2.5% Final Average Pay times service over 20 years.</p> <p>(C) \$6.50 times credited service.</p> <p>This benefit was frozen effective January 1, 2010.</p>														
Early Retirement Eligibility	Age 55 and 5 years of service.														
Benefit	Accrued Normal Retirement Benefit (frozen January 1, 2010) with reduction factors below.														
Reduction Factors	<table> <tr> <th>Service</th><th>Reduction</th></tr> <tr> <td>Less than 24 months</td><td>.6%</td></tr> <tr> <td>25–60 months</td><td>.5%</td></tr> <tr> <td>61–108 months</td><td>.4%</td></tr> <tr> <td>109–144 months</td><td>.3%</td></tr> <tr> <td>145–168 months</td><td>.2%</td></tr> <tr> <td>169–180 months</td><td>.1%</td></tr> </table>	Service	Reduction	Less than 24 months	.6%	25–60 months	.5%	61–108 months	.4%	109–144 months	.3%	145–168 months	.2%	169–180 months	.1%
Service	Reduction														
Less than 24 months	.6%														
25–60 months	.5%														
61–108 months	.4%														
109–144 months	.3%														
145–168 months	.2%														
169–180 months	.1%														
Terminated Vested Eligibility	5 years of vesting service.														
Benefit	Accrued Normal benefit at termination date, payable at age 65. This benefit was frozen effective January 1, 2010.														

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Early Commencement of Terminated
Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance Provisions.

Pre-Retirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Ameritrust Spouse's Death Benefit

Upon death of the participant, a lump sum ranging in value up to \$10,000 is payable to the spouse.

Optional Forms of Payment

Single Life Annuity; Lump Sum; 5-, 10-, or 15-Year Certain and Life Annuities; 50%, 75%, or 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Puget Sound (AP4)

Eligibility for Participation	Age 21 with 12 consecutive years of service.
Normal Retirement Eligibility	Age 65.
Benefit	<p>The sum of (1) and (2) times (3) and (4):</p> <p>(1) 1.25% Final Average Pay.</p> <p>(2) .5% Final Average Pay in excess of Covered Compensation.</p> <p>(3) The lesser of service to Normal Retirement Date, and 40.</p> <p>(4) Service to termination divided by service projected to Normal Retirement Date.</p> <p>This benefit was frozen effective January 1, 2010.</p>
Early Retirement Eligibility	Age 60 or age 58 with 10 years vesting service.
Benefit	Accrued Normal Benefit with the reduction factors below:

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

Terminated Vested Eligibility	5 years of vesting service.
Benefit	Accrued Normal Benefit at termination date, payable at age 65. This benefit was frozen effective January 1, 2010.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Early Commencement of Terminated
Vested Benefits

Eligibility Same as Early Retirement.

Benefit Same as Early Retirement.

Disability Provided under Cash Balance provisions.

Pre-Retirement Spouse's Death Benefit Provided under Cash Balance provisions.

Optional Forms of Payment Single Life Annuity; Lump Sum (up to \$7,000); 5-, 10-, or 15-Year Certain Only Annuities; 10-Year Certain and Life Annuity; 50%, 75%, or 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

The Consolidated Plan (Formerly Buckeye Steel Casting Employees' Retirement Plan)

Effective Date	December 14, 1952
Eligibility to Participate	Employee who is a member of the Bargaining Unit and has two months of service.
Normal Retirement Eligibility	First day of the month coinciding with or next following the employee's 62nd birthday and 10 years of service or completion of 30 years of service or 65th birthday and five years of service.
Benefit (Negotiated July 11, 1999)	Monthly pension equal to:

Multiplier Rates

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

Accruals were frozen prior to July 1, 2003.

Forms of Payment	Joint and 50% Survivor Annuity if married and Life Annuity if single.
Vested Benefits	Participant's vested accrued pension, payable at Normal Retirement Date, based on years of credited service from the table below:

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

Death Benefit	Joint and 50% Survivor coverage is automatic for the spouse of any vested participant regardless of age. Benefit is payable (1) after the later of the participant's death, or the date the participant would have reached the earliest permissible retirement age.
Accrued Benefit	Unit accrual. Accrued benefits were frozen as of May 31, 2003.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Employees' Retirement Plan of NewAlliance Bank

Effective Date	July 1, 1957. Last amended December 1, 2014.
Plan Year	July 1 through June 30.
Eligibility to Participate	<p>First day of January or July which coincides with or next follows the attainment of one year of Eligibility Service and the attainment of age 21.</p> <p>Any employee hired or rehired on or after January 1, 2008 is not eligible to participate in this Plan.</p>
Normal Retirement Eligibility	The first day of the month coinciding with or next following age 65 and the fifth anniversary of participation.
Benefit	<p>The sum of:</p> <p>2% of Average Final Compensation times Years of Benefit Service credited prior to July 1, 1984; 1% of Average Final Compensation times Years of Benefit Service credited after July 1, 1984; and</p> <p>1% of Average Final Compensation in excess of Covered Compensation times Years of Benefit Service credited after July 1, 1984.</p> <p>The total Benefit Service earned cannot exceed 30 years.</p> <p>Participants who are both active and at least age 55 as of June 30, 1984 will receive 2% of Average Final Compensation times all Years of Benefit Service, up to 30.</p> <p>For Participants after July 1, 1989, there is a minimum benefit of 1.5% of Average Final Compensation times Benefit Service up to five years.</p>
Deferred Retirement Benefit	Calculated in the same manner as described in Normal Retirement above, based on service at actual retirement date, however, not less than the Actuarial Equivalent of the Participant's Normal Retirement Benefit.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Early Retirement
Eligibility

The first day of the month following age 55 and the completion of 10 years of Benefit Service.

Benefit

For Participants who terminate on or after Early Retirement eligibility, a monthly pension benefit equal to his Accrued Benefit determined as of his Early Retirement Date, reduced by 1/180 for each of the first 60 months, then by 1/360 for each of the next 60 months that his Early Retirement Date precedes his Normal Retirement Date.

For Participants who terminate prior to Early Retirement eligibility, a monthly pension benefit equal to his Accrued Benefit determined as of his Early Retirement Date, reduced actuarially for each month that the Early Retirement Date precedes the Normal Retirement Date.

Vested Termination
Eligibility

Vested Percentage is determined in accordance with the following table:

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

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

Benefit

Accrued benefit payable at Normal Retirement.

Preretirement Surviving Spouse Benefit

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Compensation	<p>FICA wages without regard to the Social Security taxable wage base, excluding bonuses, special pay, severance payments, and taxable fringe benefits such as group term life insurance, moving expenses, etc.</p> <p>Compensation also includes any amounts, which are treated as salary reduction contributions and used to purchase non-taxable benefits under Sections 125, 403(b), or 401(k) of the IRC.</p> <p>Compensation earned after April 15, 2011 will not be considered.</p>
Average Compensation	<p>The 60 consecutive Calendar months for which Compensation was highest divided by 5. Annual Compensation is excluded for 12-month periods in which fewer than 1,000 hours are worked.</p>
Covered Compensation	<p>The average of covered compensation rounded to the nearest \$3,000 for a participant turning 65 in the year of determination.</p>
Benefit Service	<p>1,000 hours in any Plan Year after age 21. For Plan Years with less than 1,000 hours, 1/12th of a year is earned for each month of at least 80 hours, provided the employee is working at a rate of 1,000 hours per year.</p> <p>All Benefit Service is frozen as of April 15, 2011, except for purposes of determining eligibility for Early Retirement.</p>
Vesting Service	<p>1,000 hours in any Plan Year after age 18.</p>
Forms of Payment Normal Forms	<p>Single Life Annuity.</p> <p>A participant that is married must take the benefit in the form of a Joint and 50% Survivor benefit unless the spouse provides written consent to waive the Joint and 50% Survivor benefit.</p>
Qualified Joint and Survivor Annuity	<p>Unless elected otherwise in writing at retirement, a married participant will receive his/her benefits as an actuarially equivalent Joint and 50% Survivor Annuity with the spouse as contingent beneficiary.</p>

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Optional Forms

Life Annuity

Joint and Survivor Annuity (50%, 75%, 100%)

5- and 10-Year Certain and Life Annuity

Social Security Level Income Option

Lump Sum (if under \$25,000)

For purposes of Actuarial Equivalence, the Plan uses the 1984 Unisex Pension Mortality Table set back 2 years and an interest rate of 7.00% per annum, compounded annually

Maximum Benefit

The maximum Plan benefit is limited as required by IRC Section 415(b).

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

The Retirement Plan for First Niagara Financial Group, Inc.

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

Fiscal Year January 1 through December 31.

Eligibility to Participate The Plan is frozen to new participants. The Freeze Dates for the different groups are:

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

Normal Retirement

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

Benefit All benefits are frozen.

Deferred Retirement Benefit

Calculated in the same manner as described in Normal Retirement above, based on service at actual retirement date, however, not less than the Actuarial Equivalent of the Participant's Normal Retirement Benefit.

Early Retirement

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

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

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

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

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Benefit

For former First Niagara and Finger Lakes participants, the benefit is reduced 0.4166% for each month the benefit starts prior to NRD. For former Hudson River participants, the benefit is reduced 0.4166% for each month the benefit starts prior to age 62. For former Troy participants, the benefit is reduced 0.1666% for each month after age 60 and 0.4666% for each month between age 55 and age 60 that the benefit starts before NRD.

The following scenarios result in unreduced benefits:

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

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

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

Vested Termination
Eligibility

Vested Percentage is determined in accordance with the following table:

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

Benefit

Accrued benefit payable at Normal Retirement.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Cost-of-Living Adjustment

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

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

Preretirement Surviving Spouse Benefit

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

Benefit Service

Elapsed Time from the first of the month of the Date of Participation. Benefit Service was frozen as of the Freeze Dates shown under Participation.

Vesting Service

Elapsed Time from the first of the month of the Date of Hire.

Forms of Payment
Normal Forms

Single Life Annuity.

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

Qualified Joint and Survivor Annuity

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Optional Forms

Life Annuity

Joint and Survivor Annuity (50%, 75%, 100%, also 33-1/3% and 66-2/3% for former Hudson River participants)

5-, 10-, and 15-Year Certain and Life Annuity

Lump Sum (if under \$25,000 or for former First Niagara participants, if they are eligible to receive an annuity at the time of termination)

For purposes of Actuarial Equivalence, the Plan uses the 1979 George Buck Mortality Table and an interest rate of 7.50% per annum, compounded annually

Maximum Benefit

The maximum Plan benefit is limited as required by IRC Section 415(b).

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

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

Effective as of September 30, 2016, the Retirement Plan of the First Niagara Financial Group, Inc. and the Retirement Plan of New Alliance Bank were merged into the KeyCorp Consolidated Cash Balance Plan (formerly known as the Buckeye Steel Casting Company Hourly Employee's Pension Plan).

Effective as of December 31, 2016 the KeyCorp Cash Balance Pension Plan was merged into the Consolidated Plan. Since this occurred after the valuation date of October 1, 2016, the 2016 beginning of year liabilities do not include the corresponding liabilities added from the merger.

As a result of a change in firms providing actuarial services, the Enrolled Actuary has changed from Albert R. Minor of Al Minor & Associates, Inc. to Gregory H. Reynolds of Aon.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 26—Schedule of Active Participant Data as of October 1, 2016

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			2	1						
30-34			3	11	1					
35-39			4	18	28					
40-44			3	10	22	18	1			
45-49	1		1	8	31	16	14	1		
50-54			3	14	23	22	11	19		
55-59			3	19	25	22	8	6	8	1
60-64			1	14	18	14	9	5	3	
65-69				7	3	5	4	1	1	
70+			1	1	1				1	2

N-469

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no look-back (as of October 2016), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.	
1st Segment Rate	4.43%.	
2nd Segment Rate	5.91%.	
3rd Segment Rate	6.65%.	
Interest Rates for Maximum Tax Purposes	Based on segment rates with no look-back (as of October 2016), without regard to interest rate stabilization.	
1st Segment Rate	1.52%.	
2nd Segment Rate	3.78%.	
3rd Segment Rate	4.76%.	
Retirement Age		
Active Participants	Former Buckeye:	None.
	Former NewAlliance:	See Table 1.
	Former FNFG:	See Table 1.
Terminated Vested Participants	Former Buckeye:	If over ten years of service, age 65, else age 62.
	Former NewAlliance:	Age 65.
	Former FNFG:	Age 65.
Termination Prior to Early Retirement Age	Former Buckeye:	If single, single life annuity. If married, 50% Joint & Survivor.
	Former NewAlliance:	100% single life annuity.
	Former FNFG:	100% single life annuity.
Termination On or After Early Retirement Age	Former Buckeye:	If single, single life annuity. If married, 50% Joint & Survivor.
	Former NewAlliance:	100% single life annuity.
	Former FNFG:	100% single life annuity. If former First Niagara, then 100% lump sum.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Mortality Rates		
Healthy and Disabled	2016 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e).	
Withdrawal Rates	Former Buckeye:	None.
	Former NewAlliance:	See Table 2.
	Former FNFG	See Table 2.
Disability Rates	Former Buckeye:	None.
	Former NewAlliance:	None.
	Former FNFG:	None.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.	
Surviving Spouse Benefit	Former Buckeye:	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 3 years older than their spouses.
	Former NewAlliance:	It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are 3 years older than their spouses.
	Former FNFG:	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 3 years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the 401(a)(17) compensation limit of \$265,000.	

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Valuation of Plan Assets

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

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

Expected Return on Assets
2014 Plan Year

6.59%.

The applicable third segment rate limitation is 6.99%.

2015 Plan Year

5.64%.

The applicable third segment rate limitation is 6.81%.

2016 Plan Year

6.00%.

The applicable third segment rate limitation is 6.65%.

Trust Expenses Included in Target Normal Cost

\$568,862, the actual expenses from the prior year.

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2016.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Table 1

Retirement Rates—NewAlliance & FNFG

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Table 2

Withdrawal Rates—NewAlliance & FNFG

Age	Rate	Age	Rate
15	6.5775%	45	3.2149%
16	6.5775%	46	2.9962%
17	6.5775%	47	2.7100%
18	6.5775%	48	2.3544%
19	6.5775%	49	1.9386%
20	6.5775%	50	1.5245%
21	6.2179%	51	1.1813%
22	5.9081%	52	0.9082%
23	5.6482%	53	0.6879%
24	5.4379%	54	0.4987%
25	5.2704%	55	0.3344%
26	5.1387%	56	0.2074%
27	5.0358%	57	0.1172%
28	4.9547%	58	0.0538%
29	4.8888%	59	0.0161%
30	4.8312%	60	0.0000%
31	4.7756%		
32	4.7165%		
33	4.6488%		
34	4.5687%		
35	4.4736%		
36	4.3629%		
37	4.2376%		
38	4.1036%		
39	3.9690%		
40	3.8412%		
41	3.7229%		
42	3.6139%		
43	3.5048%		
44	3.3784%		

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

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

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

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 25—Change in Method

The funding valuation reflects the following method changes:

- As a result of a change in firms providing actuarial services, the Enrolled Actuary has changed from Albert R. Minor of Al Minor & Associates, Inc. to Gregory H. Reynolds of Aon. This change has automatic approval under Announcement 2010-3.
- A change in the asset method from the market value of assets to the actuarial value of assets for the Former Buckeye Steel Casting Company Hourly Employees' Pension Plan and the Former Retirement Plan of the First Niagara Financial Group, Inc.
- A change in lookback period for minimum funding segment rates from a 2 month look-back to no look-back for the Former Retirement Plan of the First Niagara Financial Group, Inc.

A change in look-back period for minimum funding segment rates from a 4 month look-back to no look-back for the Former Retirement Plan New Alliance Bank.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the mortality assumption from the 2015 Static Mortality Table for Annuitants and Non-Annuitants per section 1.430(h)(3)-1(e) to the 2016 Static Mortality Table for Annuitants and Non-Annuitants per section 1.430(h)(3)-1(e).
- A change in the assumed expenses payable from the trust from \$530,000 to \$550,000.

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 7—Explanation of Discrepancy in Prior Year Funding Standard
Carryover Balance or Prefunding Balance

Effective as of September 30, 2016, the Retirement Plan of the First Niagara Financial Group, Inc. and the Retirement Plan of New Alliance Bank were merged into the KeyCorp Consolidated Cash Balance Plan (formerly known as the Buckeye Steel Casting Company Hourly Employee's Pension Plan).

The Funding Standard Carryover Balance in the amount of \$6,070,589 is from the Retirement Plan of the First Niagara Financial Group, Inc. The actual rate of return for the 2015 plan year was 9.45%, bringing the Funding Standard Carryover Balance to \$6,644,238 at the beginning of the current plan year.

Additional Prefunding Balance in the amount of \$75,308,724 from the Retirement Plan of New Alliance Bank was added to the Consolidated Cash Balance Plan Prefunding Balance of \$57,743 for a total of \$75,366,467 at the beginning of the prior year. The investment return of 2.37% shown in line 10 is the weighted return for the Plan reflecting 9.78% annualized returns for three months on the Prefunding Balance of the Retirement Plan of New Alliance Bank and 9.19% annualized returns for twelve months on the Prefunding Balance of the Consolidated Plan. This results in a Prefunding Balance of \$77,152,652 at the beginning of the current plan year.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1510 - 0110 1510 - 0089 <div style="font-size: 24pt; font-weight: bold;">2016</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning 10/01/2016 and ending 09/30/2017		
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)	
	☒ a single-employer plan ☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report ☐ an amended return/report	☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	► ☐	
D Check box if filing under:	☒ Form 5558 ☐ special extension (enter description) _____	☐ automatic extension ☐ the DFVC program

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

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	<i>Cathleen M. Fyffe</i>	Date	7/16/2018	Cathleen M. Fyffe
	Signature of plan administrator			Enter name of individual signing as plan administrator
SIGN HERE		Date		Enter name of individual signing as employer or plan sponsor
	Signature of employer/plan sponsor			
SIGN HERE		Date		Enter name of individual signing as DFE
	Signature of DFE			
Preparer's name (including firm name, if applicable) and address (include room or suite number)				Preparer's telephone number

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2016)
v. 160205

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

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	4,066
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	469
a(2) Total number of active participants at the end of the plan year	6a(2)	5,948
b Retired or separated participants receiving benefits	6b	6,552
c Other retired or separated participants entitled to future benefits	6c	9,455
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	21,955
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	796
f Total. Add lines 6d and 6e	6f	22,751
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	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451
Plan Number 007

September 30, 2017

Identity of Party		(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)	
(a)	Involved						(b) Description of Asset		
Category (i) - Single transactions in excess of 5% of Plan assets									
*	Key Trust	EB Short Term Investment Fund	\$ 39,570,171		\$ —	\$ —	\$ 39,570,171	\$ 39,570,171	N/A
*	Key Trust	EB Short Term Investment Fund		\$ 39,566,331	\$ —	\$ —	\$ 39,566,331	\$ 39,566,331	\$ —
	Vanguard	Vanguard Total World Stock Index Fund	\$ 23,741,309		\$ —	\$ —	\$ 23,741,309	\$ 23,741,309	N/A
	JP Morgan	JP Morgan Mortgage Backed Securities		\$ 40,000,000	\$ —	\$ —	\$ 37,968,310	\$ 39,682,360	\$ 317,640
	JP Morgan	JP Morgan Mortgage Backed Securities		\$ 33,566,816	\$ —	\$ —	\$ 31,861,883	\$ 33,300,262	\$ 266,554
	FIAM	FIAM Transition Acct Holdings		\$ 78,523,820	\$ —	\$ —	\$ 77,150,170	\$ 76,224,469	\$ 2,299,351
	FIAM	FIAM Broad Market Duration Comingled Fd	\$ 153,458,864		\$ —	\$ —	\$ 153,458,864	\$ 153,458,864	N/A
	Blackrock	Blackrock Equity Index Non-lendable Fund	\$ 114,365,324		\$ —	\$ —	\$ 114,365,324	\$ 114,365,324	N/A

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

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451
Plan Number 007

September 30, 2017

						(f) Expense		(h) Current	
			(c) Purchase	(d) Selling	(e) Lease	Incurred	(g) Cost of	Value of	(i) Net Gain
(a)	Identity of Party Involved	(b) Description of Asset	Price	Price	Rental	with Transaction	Asset	Asset on Transaction Date	(Loss)
Category (iii) - Series of transactions in excess of 5% of Plan assets									
*	Key Trust	EB Short Term Investment Fund	\$ 192,673,596		\$ —	\$ —	\$ 192,673,596	\$ 192,673,596	N/A
*	Key Trust	EB Short Term Investment Fund		\$ 192,490,837	\$ —	\$ —	\$ 192,490,837	\$ 192,490,837	\$ —
	Vanguard	Vanguard Total Bond Market Index Fund	\$ 27,523,172		\$ —	\$ —	\$ 27,523,172	\$ 27,523,172	N/A
	Vanguard	Vanguard Total World Stock Index Fund	\$ 41,234,919		\$ —	\$ —	\$ 41,234,919	\$ 41,234,919	N/A
	Blackrock	Blackrock Equity Index Non-lendable Fund	\$ 115,312,649		\$ —	\$ —	\$ 115,312,649	\$ 115,312,649	N/A
		Common Trust Fund Receivable	\$ 74,935,044		\$ —	\$ —	\$ 74,935,044	\$ 74,935,044	N/A
		Common Trust Fund Receivable		\$ 74,935,044	\$ —	\$ —	\$ 74,935,044	\$ 74,935,044	\$ —
		Common Trust Fund Receivable	\$ 74,935,044		\$ —	\$ —	\$ 74,935,044	\$ 74,935,044	N/A
	JP Morgan	JP Morgan Mortgage Backed Securities		\$ 73,566,816	\$ —	\$ —	\$ 69,830,193	\$ 72,982,622	\$ 584,194

* Party-in-interest to the Plan

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information <p style="font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</p> <p>▶ File as an attachment to Form 5500 or 5500-SF.</p>	<small>OMB No. 1210-0110</small> <hr/> <div style="text-align: center; font-size: large;">2016</div> <hr/> <div style="text-align: center; font-size: small;">This Form is Open to Public Inspection</div>
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For calendar plan year 2016 or fiscal plan year beginning 10/01/2016 and ending 10/01/2017

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">B Three-digit plan number (PN) ▶</td> <td style="width: 30%; text-align: center;">007</td> </tr> </table>	B Three-digit plan number (PN) ▶	007
B Three-digit plan number (PN) ▶	007		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KEYCORP	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 34-6542451</td> </tr> </table>	D Employer Identification Number (EIN) 34-6542451	
D Employer Identification Number (EIN) 34-6542451			
<table style="width: 100%;"> <tr> <td style="width: 40%;"> E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B </td> <td style="width: 60%;"> F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500 </td> </tr> </table>		E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2016</u>			
2 Assets:			
a Market value.....	2a	358,368,899	
b Actuarial value.....	2b	361,851,155	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	1,842	137,730,147	137,730,147
b For terminated vested participants.....	1,755	66,168,543	66,168,543
c For active participants.....	469	13,952,791	13,952,791
d Total.....	4,066	217,851,481	217,851,481
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	6.05%	
6 Target normal cost.....	6	568,862	

Statement by Enrolled Actuary

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

SIGN HERE	GREGORY H. REYNOLDS	<div style="text-align: right;">05/03/2018</div>
	Signature of actuary	Date
	GREGORY H. REYNOLDS	1706401
	Type or print name of actuary	Most recent enrollment number
	AON CONSULTING, INC.	216-573-9700
	Firm name	Telephone number (including area code)
	5005 ROCKSIDE ROAD SUITE 1000 INDEPENDENCE OH 44131	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2016
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	6,070,569	75,366,467
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	6,070,569	75,366,467
10 Interest on line 9 using prior year's actual return of <u>2.37%</u>	573,669	1,786,185
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	6,644,238	77,152,652

Part III Funding Percentages

14 Funding target attainment percentage	14	127.63%
15 Adjusted funding target attainment percentage.....	15	166.09%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	119.14%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	568,862	
b Excess assets, if applicable, but not greater than line 31a	31b	568,862	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 7—Explanation of Discrepancy in Prior Year Funding Standard
Carryover Balance or Prefunding Balance

Effective as of September 30, 2016, the Retirement Plan of the First Niagara Financial Group, Inc. and the Retirement Plan of New Alliance Bank were merged into the KeyCorp Consolidated Cash Balance Plan (formerly known as the Buckeye Steel Casting Company Hourly Employee's Pension Plan).

The Funding Standard Carryover Balance in the amount of \$6,070,589 is from the Retirement Plan of the First Niagara Financial Group, Inc. The actual rate of return for the 2015 plan year was 9.45%, bringing the Funding Standard Carryover Balance to \$6,644,238 at the beginning of the current plan year.

Additional Prefunding Balance in the amount of \$75,308,724 from the Retirement Plan of New Alliance Bank was added to the Consolidated Cash Balance Plan Prefunding Balance of \$57,743 for a total of \$75,366,467 at the beginning of the prior year. The investment return of 2.37% shown in line 10 is the weighted return for the Plan reflecting 9.78% annualized returns for three months on the Prefunding Balance of the Retirement Plan of New Alliance Bank and 9.19% annualized returns for twelve months on the Prefunding Balance of the Consolidated Plan. This results in a Prefunding Balance of \$77,152,652 at the beginning of the current plan year.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

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

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

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no look-back (as of October 2016), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.	
1st Segment Rate	4.43%.	
2nd Segment Rate	5.91%.	
3rd Segment Rate	6.65%.	
Interest Rates for Maximum Tax Purposes	Based on segment rates with no look-back (as of October 2016), without regard to interest rate stabilization.	
1st Segment Rate	1.52%.	
2nd Segment Rate	3.78%.	
3rd Segment Rate	4.76%.	
Retirement Age		
Active Participants	Former Buckeye:	None.
	Former NewAlliance:	See Table 1.
	Former FNFG:	See Table 1.
Terminated Vested Participants	Former Buckeye:	If over ten years of service, age 65, else age 62.
	Former NewAlliance:	Age 65.
	Former FNFG:	Age 65.
Termination Prior to Early Retirement Age	Former Buckeye:	If single, single life annuity. If married, 50% Joint & Survivor.
	Former NewAlliance:	100% single life annuity.
	Former FNFG:	100% single life annuity.
Termination On or After Early Retirement Age	Former Buckeye:	If single, single life annuity. If married, 50% Joint & Survivor.
	Former NewAlliance:	100% single life annuity.
	Former FNFG:	100% single life annuity. If former First Niagara, then 100% lump sum.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Mortality Rates

Healthy and Disabled

2016 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e).

Withdrawal Rates

Former Buckeye: None.
Former NewAlliance: See Table 2.
Former FNFG: See Table 2.

Disability Rates

Former Buckeye: None.
Former NewAlliance: None.
Former FNFG: None.

Decrement Timing

Middle of year decrements, with 100% retirement occurring at beginning of year.

Surviving Spouse Benefit

Former Buckeye: It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 3 years older than their spouses.
Former NewAlliance: It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are 3 years older than their spouses.
Former FNFG: It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 3 years older than their spouses.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the 401(a)(17) compensation limit of \$265,000.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Valuation of Plan Assets

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

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

Expected Return on Assets

2014 Plan Year

6.59%.

The applicable third segment rate limitation is 6.99%.

2015 Plan Year

5.64%.

The applicable third segment rate limitation is 6.81%.

2016 Plan Year

6.00%.

The applicable third segment rate limitation is 6.65%.

Trust Expenses Included in Target Normal Cost

\$568,862, the actual expenses from the prior year.

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2016.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Table 1

Retirement Rates—NewAlliance & FNFG

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Table 2

Withdrawal Rates—NewAlliance & FNFG

Age	Rate	Age	Rate
15	6.5775%	45	3.2149%
16	6.5775%	46	2.9962%
17	6.5775%	47	2.7100%
18	6.5775%	48	2.3544%
19	6.5775%	49	1.9386%
20	6.5775%	50	1.5245%
21	6.2179%	51	1.1813%
22	5.9081%	52	0.9082%
23	5.6482%	53	0.6879%
24	5.4379%	54	0.4987%
25	5.2704%	55	0.3344%
26	5.1387%	56	0.2074%
27	5.0358%	57	0.1172%
28	4.9547%	58	0.0538%
29	4.8888%	59	0.0161%
30	4.8312%	60	0.0000%
31	4.7756%		
32	4.7165%		
33	4.6488%		
34	4.5687%		
35	4.4736%		
36	4.3629%		
37	4.2376%		
38	4.1036%		
39	3.9690%		
40	3.8412%		
41	3.7229%		
42	3.6139%		
43	3.5048%		
44	3.3784%		

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Schedule SB, Part V—Summary of Plan Provisions

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

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Legacy KeyCorp Cash Balance Plan and Corresponding Grandfathered Plans

Eligibility for Participation

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

Normal Retirement

Eligibility

Age 65 and three years of vesting service.

Benefit

A participant's Opening Balance plus Pay, Interest, and Transition Credits, as applicable.

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

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

Transition Credits are provided to participants who meet the following criteria as of 01/01/1995: Age 40, Vesting Service—10, and Points 55. The amount of the transition credits is determined as of 01/01/1995 and does not change. The rates for transition credits are shown below:

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

The Opening Balance for each participant in a Predecessor Plan is equal to the actuarial present value of the accrued benefit earned in that Plan.

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Cash Balance Plan

Early Retirement

Eligibility

Age 55 and 3 years vesting service. Additional optional forms available at age 55 and 10 years of vesting service.

Benefit

Cash Balance as of the Early Retirement Date.

Terminated Vested

Eligibility

100% vested after 3 years of service.

Benefit

Cash Balance as of the date of termination if payment is deferred, interest credits accrue.

Early Commencement of Terminated
Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Cash Balance as of date of commencement.

Disability

Eligibility

Age 21 and 1 year of vesting service.

Benefit

Cash Balance, credited with Interest, payable at the Normal Retirement Date.

Pre-Retirement Spouse's Death Benefit

Cash Balance as of date of death.

Post-Retirement Spouse's Death Benefit

Based on the form of annuity chosen at retirement.

Normal Form of Benefit

Single Life Annuity. For married participants, the 50% Joint and Survivor Annuity actuarially reduced for payment form.

Optional Forms of Payment

Single Life Annuity; 50%, 75%, or 100% Joint and Survivor Annuities; 10-Year Certain and Life Annuity; Level Income Annuity; Lump Sum.

Eligibility for Participation

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

KeyCorp Grandfathered Plans (APO)

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (1) and (2) multiplied by (3) and (4), but not less than (5):

- (1) 25% of Final Average Pay.
- (2) 0.5% of Final Average Pay in excess of Covered Compensation.
- (3) The lesser of service to Normal Retirement Date, or 40.
- (4) Service to Termination divided by service projected to Normal Retirement Date.
- (5) \$25 per month.

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 60; or Age 50 and 15 years of service.

Benefit

Accrued Normal Retirement Benefit (frozen January 1, 2010) with the reduction factors below:

Reduction Factors

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Terminated Vested
Eligibility

Participants in grandfathered plans are assumed to be vested.

Benefit

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

Early Commencement of Terminated
Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Pre-Retirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single Life Annuity; 50%, 75%, or 100% Joint and Survivor Annuities; 5-, 10-, or 15-Year Certain Only Annuities; 5-, 10-, or 15-Year Certain and Life Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Society Grandfathered Plans

Eligibility for Participation	No age requirement prior to 1993. Participation begins on date of hire (after 1992: Age 23 with 5 years of service).
Normal Retirement Eligibility	Age 65 and 5 years vesting service.
Benefit	<p>The sum of (1), (2), and (3):</p> <ul style="list-style-type: none">(1) 1.3% Final Average Pay times service up to 30 years.(2) 0.5% Final Average Pay in excess of Covered Compensation times service up to 30 years.(3) 0.5% Final Average Pay times service over 30 years. <p>This benefit was frozen effective as of January 1, 2010.</p>
Early Retirement Eligibility	Age 55 with 10 years of service.
Benefit	Normal accrued benefit (frozen January 1, 2010) with the following reductions:
Reduction Factors	Reduced .30% per month from age 60 to 65; and .40% per month from age 55 to 60.
Terminated Vested Eligibility	After 1993, age 23 with 5 years of service.
Benefit	Accrued normal retirement benefit at date of termination, payable at 65. This benefit was frozen effective January 1, 2010.
Early Commencement of Terminated Vested Benefits Eligibility	Same as Early Retirement.
Benefit	Same as Early Retirement.
Disability	Provided under Cash Balance provisions.
Pre-Retirement Spouse's Death Benefit	Provided under Cash Balance provisions.
Society Spouse's Death Benefit	Upon death of the participant, a lump sum ranging in value up to \$25,000 is payable to the spouse.
Optional Forms of Payment	Single Life Annuity; 10-Year Certain and Life Annuity; Level Income Annuity; 50%, 75%, 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

TrustCorp Grandfathered Formula

Eligibility for Participation	Age 21 with 12 consecutive months of service.
Normal Retirement Eligibility	Age 65 and 5 years of vesting service.
Benefit	<p>The greater of (1); and (2) plus (3) minus (4):</p> <ul style="list-style-type: none">(1) 1.0% Final Average Pay plus .5% Final Average Pay in excess of Covered Compensation, multiplied by service through 01/01/1991 offset by the TrustCorp DC benefit.(2) 1.0% Final Average Pay plus .5% Final Average Pay in excess of Covered Compensation, multiplied by service from 01/01/1989 through 12/31/1990 plus the frozen 12/31/1988 TrustCorp benefit.(3) Society Grandfathered Plan for Service after 12/31/1990.(4) TrustCorp Travelers Annuity. <p>This benefit was frozen effective January 1, 2010.</p>
Early Retirement Eligibility	Age 55 with 10 years of service.
Benefit	Accrued Normal benefit with the reductions below applied only to the portion of the benefit under Covered Compensation. This benefit was frozen effective January 1, 2010.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Reduction Factors

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

Terminated Vested

Eligibility

5 years of vesting service.

Benefit

Accrued Normal Retirement Benefit at date of termination, payable at age 65. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated

Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Pre-Retirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single Life Annuity; Lump Sum (Terminated Vested participants only, up to \$15,000); 5-, 10-, or 15-Year Certain and Life Annuities; Level Income Annuity; 50%, 75%, or 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

New Affiliated Plan

Eligibility for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

Age 65 and 5 years vesting service, if participant was age 50 or had 10 years of service on 1/1/1990, Normal Retirement Date is 62 and 15 years of service.

Benefit

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

(1) 1.9% of Final Average Pay.

(2) .65% of Final Average Pay in excess of Covered Compensation.

(3) The lesser of service to Normal Retirement Date, or 20.

For participants prior to 01/01/1979, multiply above by the ratio of projected to Normal Retirement Date.

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit

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

Reduction Factors

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Terminated Vested

Eligibility

5 years of service of vesting service.

Benefit

Accrued Normal Retirement Benefit at date of termination, payable at age 65. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated
Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Pre-Retirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single Life Annuity; 5-, 10-, or 15-Year Certain Only Annuities; 5-, 10-, or 15-Year Certain and Life Annuities; 50%, 75%, or 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Bank of New York (AP2)

Eligibility for Participation	Age 21 with 12 consecutive months of service.
Normal Retirement Eligibility	Age 60.
Benefit	<p>The sum of (1) and (2) minus (3):</p> <p>(1) 1.5% Final Average Pay times service.</p> <p>(2) 0.3% Final Average Pay in excess of Covered Compensation times service.</p> <p>(3) Bank of New York offset.</p> <p>This benefit was frozen effective January 1, 2010.</p>
Early Retirement Eligibility	Age 55 and 5 years of vesting service.
Benefit	Accrued Normal Retirement benefit reduced for early retirement. This benefit was frozen effective January 1, 2010.
Reduction Factors	Reduce by 6% per year from age 60 to 55.
Terminated Vested Eligibility	5 years of vesting service.
Benefit	Accrued Normal Retirement Benefit at termination date, payable at 60. This benefit was frozen effective January 1, 2010.
Early Commencement of Terminated Vested Benefits Eligibility	Same as Early Retirement.
Benefit	Same as Early Retirement.
Disability	Provided under Cash Balance provisions.
Pre-Retirement Spouse's Death Benefit	Provided under Cash Balance provisions.
Optional Forms of Payment	Single Life Annuity; 5-, 10-, or 15-Year Certain Only Annuities; 5-, 10-, or 15-Year Certain and Life Annuities; 50%, 75%, or 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Pacwest Bancorp Plan

Eligibility for Participation	Age 21 with 12 consecutive months of service.
Normal Retirement Eligibility	Age 65 and 5 years vesting service.
Benefit	<p>The greater of (A) and (B).</p> <p>(A) The sum of (1) and (2) multiplied by (3) and (4) offset by (5):</p> <p>(1) 1.25% Final Average Pay.</p> <p>(2) .5% Final Average Pay in excess of Covered Compensation.</p> <p>(3) The lesser of service to Normal Retirement Date, or 40.</p> <p>(4) Service to termination divided by service, projected to Normal Retirement Date.</p> <p>(5) Pacwest Bancorp Retirement Security Plan benefit projected to Normal Retirement Date.</p> <p>(B) The sum of (1) and (2) multiplied by (3) and (4) plus (5):</p> <p>(1) 1.25% Final Average Pay.</p> <p>(2) .5% Final Average Pay in excess of Covered Compensation.</p> <p>(3) The lesser of service from 01/01/1989 to Normal Retirement Date, or 40.</p> <p>(4) Service from 01/01/1989 to termination divided by service from 01/01/1989 projected to Normal Retirement Date.</p> <p>(5) Frozen Pacwest benefit.</p> <p>This benefit was frozen effective January 1, 2010.</p>

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Early Retirement

Eligibility

Age 60 or age 50 with 10 years vesting service.

Benefit

Normal Retirement Benefit (frozen January 1, 2010) with the reduction factors below:

Reduction Factors

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

Terminated Vested

Eligibility

5 years of vesting service.

Benefit

Accrued Normal Retirement Benefit at termination date, payable at 65. This benefit was frozen effective January 1, 2010.

Early Commencement of Terminated
Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Pre-Retirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single Life Annuity; 5-, 10-, or 15-Year Certain Only
Annuities, 5-, 10-, or 15-Year Certain and Life Annuities;
50%, 75%, or 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Ameritrust Frozen Grandfathered

Eligible for Participation Age 21 with 12 consecutive months of service.

Normal Retirement
Eligibility Age 65.

Benefit The greater of (A) and (B), but not less than (C):

(A) Frozen Ameritrust Benefit as of 12/31/1992.

(B) The sum of:

(1) 1.875% Final Average Pay times service up to 20 years.

(2) 2.5% Final Average Pay times service over 20 years.

(C) \$6.50 times credited service.

This benefit was frozen effective January 1, 2010.

Early Retirement
Eligibility Age 55 and 5 years of service.

Benefit Accrued Normal Retirement Benefit (frozen January 1, 2010) with reduction factors below.

Reduction Factors	Service	Reduction
	Less than 24 months	.6%
	25–60 months	.5%
	61–108 months	.4%
	109–144 months	.3%
	145–168 months	.2%
	169–180 months	.1%

Terminated Vested
Eligibility 5 years of vesting service.

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Early Commencement of Terminated
Vested Benefits

Eligibility Same as Early Retirement.

Benefit Same as Early Retirement.

Disability Provided under Cash Balance Provisions.

Pre-Retirement Spouse's Death Benefit Provided under Cash Balance provisions.

Ameritrust Spouse's Death Benefit Upon death of the participant, a lump sum ranging in value up to \$10,000 is payable to the spouse.

Optional Forms of Payment Single Life Annuity; Lump Sum; 5-, 10-, or 15-Year Certain and Life Annuities; 50%, 75%, or 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Puget Sound (AP4)

Eligibility for Participation

Age 21 with 12 consecutive years of service.

Normal Retirement
Eligibility

Age 65.

Benefit

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

- (1) 1.25% Final Average Pay.
- (2) .5% Final Average Pay in excess of Covered Compensation.
- (3) The lesser of service to Normal Retirement Date, and 40.
- (4) Service to termination divided by service projected to Normal Retirement Date.

This benefit was frozen effective January 1, 2010.

Early Retirement
Eligibility

Age 60 or age 58 with 10 years vesting service.

Benefit

Accrued Normal Benefit with the reduction factors below:

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

Terminated Vested
Eligibility

5 years of vesting service.

Benefit

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Early Commencement of Terminated Vested Benefits	
Eligibility	Same as Early Retirement.
Benefit	Same as Early Retirement.
Disability	Provided under Cash Balance provisions.
Pre-Retirement Spouse's Death Benefit	Provided under Cash Balance provisions.
Optional Forms of Payment	Single Life Annuity; Lump Sum (up to \$7,000); 5-, 10-, or 15-Year Certain Only Annuities; 10-Year Certain and Life Annuity; 50%, 75%, or 100% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

The Consolidated Plan (Formerly Buckeye Steel Casting Employees' Retirement Plan)

Effective Date December 14, 1952

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

Normal Retirement Eligibility First day of the month coinciding with or next following the employee's 62nd birthday and 10 years of service or completion of 30 years of service or 65th birthday and five years of service.

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

Multiplier Rates

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

Accruals were frozen prior to July 1, 2003.

Forms of Payment Joint and 50% Survivor Annuity if married and Life Annuity if single.

Vested Benefits Participant's vested accrued pension, payable at Normal Retirement Date, based on years of credited service from the table below:

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

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

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Employees' Retirement Plan of NewAlliance Bank

Effective Date	July 1, 1957. Last amended December 1, 2014.
Plan Year	July 1 through June 30.
Eligibility to Participate	<p>First day of January or July which coincides with or next follows the attainment of one year of Eligibility Service and the attainment of age 21.</p> <p>Any employee hired or rehired on or after January 1, 2008 is not eligible to participate in this Plan.</p>
Normal Retirement Eligibility	The first day of the month coinciding with or next following age 65 and the fifth anniversary of participation.
Benefit	<p>The sum of:</p> <p>2% of Average Final Compensation times Years of Benefit Service credited prior to July 1, 1984; 1% of Average Final Compensation times Years of Benefit Service credited after July 1, 1984; and</p> <p>1% of Average Final Compensation in excess of Covered Compensation times Years of Benefit Service credited after July 1, 1984.</p> <p>The total Benefit Service earned cannot exceed 30 years.</p> <p>Participants who are both active and at least age 55 as of June 30, 1984 will receive 2% of Average Final Compensation times all Years of Benefit Service, up to 30.</p> <p>For Participants after July 1, 1989, there is a minimum benefit of 1.5% of Average Final Compensation times Benefit Service up to five years.</p>
Deferred Retirement Benefit	Calculated in the same manner as described in Normal Retirement above, based on service at actual retirement date, however, not less than the Actuarial Equivalent of the Participant's Normal Retirement Benefit.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Early Retirement

Eligibility

The first day of the month following age 55 and the completion of 10 years of Benefit Service.

Benefit

For Participants who terminate on or after Early Retirement eligibility, a monthly pension benefit equal to his Accrued Benefit determined as of his Early Retirement Date, reduced by 1/180 for each of the first 60 months, then by 1/360 for each of the next 60 months that his Early Retirement Date precedes his Normal Retirement Date.

For Participants who terminate prior to Early Retirement eligibility, a monthly pension benefit equal to his Accrued Benefit determined as of his Early Retirement Date, reduced actuarially for each month that the Early Retirement Date precedes the Normal Retirement Date.

Vested Termination

Eligibility

Vested Percentage is determined in accordance with the following table:

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

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

Benefit

Accrued benefit payable at Normal Retirement.

Preretirement Surviving Spouse Benefit

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Compensation

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

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

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

Average Compensation

The 60 consecutive Calendar months for which Compensation was highest divided by 5. Annual Compensation is excluded for 12-month periods in which fewer than 1,000 hours are worked.

Covered Compensation

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

Benefit Service

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

All Benefit Service is frozen as of April 15, 2011, except for purposes of determining eligibility for Early Retirement.

Vesting Service

1,000 hours in any Plan Year after age 18.

Forms of Payment
Normal Forms

Single Life Annuity.

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

Qualified Joint and Survivor Annuity

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Optional Forms

Life Annuity

Joint and Survivor Annuity (50%, 75%, 100%)

5- and 10-Year Certain and Life Annuity

Social Security Level Income Option

Lump Sum (if under \$25,000)

For purposes of Actuarial Equivalence, the Plan uses the 1984 Unisex Pension Mortality Table set back 2 years and an interest rate of 7.00% per annum, compounded annually

Maximum Benefit

The maximum Plan benefit is limited as required by IRC Section 415(b).

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

The Retirement Plan for First Niagara Financial Group, Inc.

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

Fiscal Year January 1 through December 31.

Eligibility to Participate The Plan is frozen to new participants. The Freeze Dates for the different groups are:

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

Normal Retirement
Eligibility

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

Benefit

All benefits are frozen.

Deferred Retirement Benefit

Calculated in the same manner as described in Normal Retirement above, based on service at actual retirement date, however, not less than the Actuarial Equivalent of the Participant's Normal Retirement Benefit.

Early Retirement
Eligibility

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

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

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

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

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Benefit

For former First Niagara and Finger Lakes participants, the benefit is reduced 0.4166% for each month the benefit starts prior to NRD. For former Hudson River participants, the benefit is reduced 0.4166% for each month the benefit starts prior to age 62. For former Troy participants, the benefit is reduced 0.1666% for each month after age 60 and 0.4666% for each month between age 55 and age 60 that the benefit starts before NRD.

The following scenarios result in unreduced benefits:

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

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

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

Vested Termination
Eligibility

Vested Percentage is determined in accordance with the following table:

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

Benefit

Accrued benefit payable at Normal Retirement.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Cost-of-Living Adjustment

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

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

Preretirement Surviving Spouse Benefit

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

Benefit Service

Elapsed Time from the first of the month of the Date of Participation. Benefit Service was frozen as of the Freeze Dates shown under Participation.

Vesting Service

Elapsed Time from the first of the month of the Date of Hire.

Forms of Payment
Normal Forms

Single Life Annuity.

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

Qualified Joint and Survivor Annuity

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Optional Forms

Life Annuity

Joint and Survivor Annuity (50%, 75%, 100%, also 33-1/3% and 66-2/3% for former Hudson River participants)

5-, 10-, and 15-Year Certain and Life Annuity

Lump Sum (if under \$25,000 or for former First Niagara participants, if they are eligible to receive an annuity at the time of termination)

For purposes of Actuarial Equivalence, the Plan uses the 1979 George Buck Mortality Table and an interest rate of 7.50% per annum, compounded annually

Maximum Benefit

The maximum Plan benefit is limited as required by IRC Section 415(b).

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

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

Effective as of September 30, 2016, the Retirement Plan of the First Niagara Financial Group, Inc. and the Retirement Plan of New Alliance Bank were merged into the KeyCorp Consolidated Cash Balance Plan (formerly known as the Buckeye Steel Casting Company Hourly Employee's Pension Plan).

Effective as of December 31, 2016 the KeyCorp Cash Balance Pension Plan was merged into the Consolidated Plan. Since this occurred after the valuation date of October 1, 2016, the 2016 beginning of year liabilities do not include the corresponding liabilities added from the merger.

As a result of a change in firms providing actuarial services, the Enrolled Actuary has changed from Albert R. Minor of AI Minor & Associates, Inc. to Gregory H. Reynolds of Aon.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the mortality assumption from the 2015 Static Mortality Table for Annuitants and Non-Annuitants per section 1.430(h)(3)-1(e) to the 2016 Static Mortality Table for Annuitants and Non-Annuitants per section 1.430(h)(3)-1(e).
- A change in the assumed expenses payable from the trust from \$530,000 to \$550,000

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 25—Change in Method

The funding valuation reflects the following method changes:

- As a result of a change in firms providing actuarial services, the Enrolled Actuary has changed from Albert R. Minor of Al Minor & Associates, Inc. to Gregory H. Reynolds of Aon. This change has automatic approval under Announcement 2010-3.
- A change in the asset method from the market value of assets to the actuarial value of assets for the Former Buckeye Steel Casting Company Hourly Employees' Pension Plan and the Former Retirement Plan of the First Niagara Financial Group, Inc.
- A change in look-back period for minimum funding segment rates from a 2 month look-back to no look-back for the Former Retirement Plan of the First Niagara Financial Group, Inc.
- A change in look-back period for minimum funding segment rates from a 4 month look-back to no look-back for the Former Retirement Plan New Alliance Bank.

Schedule SB Attachment (Form 5500)—2016 Plan Year
KeyCorp Consolidated Cash Balance Pension Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 26—Schedule of Active Participant Data as of October 1, 2016

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			2	1						
30-34			3	11	1					
35-39			4	18	28					
40-44			3	10	22	18	1			
45-49	1		1	8	31	16	14	1		
50-54			3	14	23	22	11	19		
55-59			3	19	25	22	8	6	8	1
60-64			1	14	18	14	9	5	3	
65-69				7	3	5	4	1	1	
70+			1	1	1				1	2

N-469