

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>10/01/2019</u> and ending <u>09/30/2020</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>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>007</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/14/1952</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>007</u>	1c Effective date of plan <u>12/14/1952</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) <u>KEYCORP</u> <u>127 PUBLIC SQUARE</u> <u>CLEVELAND, OH 44114</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-6542451</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>888-539-7247</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>522110</u></td> </tr> </table>	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>	
2b Employer Identification Number (EIN) <u>34-6542451</u>					
2c Plan Sponsor's telephone number <u>888-539-7247</u>					
2d Business code (see instructions) <u>522110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2021	CATHLEEN M FYFFE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2021	CATHLEEN M FYFFE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

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Form 5500 (2019)
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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 20863
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 4635 6a(2) 4274 6b 6406 6c 8359 6d 19039 6e 733 6f 19772 6g 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) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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)** ☒ 2 **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020	
A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 KEYCORP	D Employer Identification Number (EIN) 34-6542451

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

(a) Name of insurance carrier MONEY LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1632487	66370	EV-30177 00	19772	10/01/2019	09/30/2020

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.	
(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 6378451**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 6177675**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)** 15105
(3) Interest credited during the year **7c(3)** 185671
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**
▶(6) Total additions **7c(6)** 200776**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 6378451**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**
▶(5) Total deductions **7e(5)** 0**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 6378451

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020		
A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 KEYCORP	D Employer Identification Number (EIN) 34-6542451	

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

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	365407	19772	10/01/2019	09/30/2020

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	6314502
5 Current value of plan's interest under this contract in separate accounts at year end	5	3761197

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier.....	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year.....	7b	6166152
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	183873	
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions.....	7c(6)	183873
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d Total of balance and additions (add lines 7b and 7c(6))	7d	6350025
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)	15534	
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)	19989	
▶ OTHER			

(5) Total deductions.....	7e(5)	35523
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	6314502
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

▶ **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>2019</u>	
2 Assets:	
a Market value	2a <u>1115099344</u>
b Actuarial value	2b <u>1072673235</u>
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.....	<u>7355</u> <u>416425079</u> <u>416425079</u>
b For terminated vested participants.....	<u>8873</u> <u>290021951</u> <u>290021951</u>
c For active participants	<u>4635</u> <u>178089545</u> <u>179154398</u>
d Total.....	<u>20863</u> <u>884536575</u> <u>885601428</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>5.35</u> %
6 Target normal cost.....	6 <u>2875731</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>06/23/2021</u>
	Signature of actuary	Date
<u>GREGORY H. REYNOLDS</u>		<u>20-06401</u>
	Type or print name of actuary	Most recent enrollment number
<u>AON CONSULTING, INC.</u>		<u>216-621-8100</u>
	Firm name	Telephone number (including area code)
<u>950 MAIN AVENUE SUITE 1600</u> <u>CLEVELAND, OH 44113</u>		
	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) 2019
v. 190130

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)	42082448	86492811
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)	42082448	86492811
10 Interest on line 9 using prior year's actual return of <u>11.91</u> %	5012020	10301294
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>5.49</u> %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	47094468	96794105

Part III Funding Percentages

14 Funding target attainment percentage	14	104.87 %
15 Adjusted funding target attainment percentage	15	121.12 %
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	107.85 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ 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** 2875731**b** Excess assets, if applicable, but not greater than line 31a **31b** 2875731**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 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**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36****37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37****38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40****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

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
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning **10/01/2019** and ending **09/30/2020**

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)
---------------	--

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

ALIGHT SOLUTIONS LLC

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

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

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

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

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

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

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

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

ALIGHT 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		1262438	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		795185	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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?
		784238	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)

AON CONSULTING INC.

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15		305077	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		74557	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THOMPSON HINE LLP

34-0575300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29		34344	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)

MEADEN & MOORE, LTD.

34-1818258

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10		10775	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK INSTUTIONAL TRUST COMPANY

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 21 51		6131	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <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 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

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: KEY TRUST MULTIPLE INVESTMENT TRUST

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

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>14289317</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN FIN GRP STK SEP ACCOUNT

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <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>1754875</u>
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <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>2006322</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: HARDING LOEVNER INTL EQUITY FUND

b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

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>30916256</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: EQUITY INDEX NON-LENDABLE FUND

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

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>35607235</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO DIVERSIED REAL ASSET COLLECTI

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

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>42588579</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BRD MRKT DRTN COMMINGLED POOL

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

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>296952959</u>
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG DURATION POOLED FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN 20-4659714-053	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 178619108
--------------------------------	------------------------	---

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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)
-----------------	----------------------	---

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)
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020		
A Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN	B Three-digit plan number (PN) ►	007
C Plan sponsor's name as shown on line 2a of Form 5500 KEYCORP	D Employer Identification Number (EIN) 34-6542451	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		2576992
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	46423235	44062196
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)	194681315	153562407
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	231791125	267975037
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2869178	2822108
(B) Common.....	1c(4)(B)	7705609	7079257
(5) Partnership/joint venture interests	1c(5)	42693754	39397581
(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)	595777546	598973454
(10) Value of interest in pooled separate accounts	1c(10)	4102064	3761197
(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)	1337811	1393838
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	12343827	12692953
(15) Other.....	1c(15)	27683064	28235134

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	1167408528	1162532154
Liabilities			
g Benefit claims payable	1g	992375	175673
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	52958108	29076722
k Total liabilities (add all amounts in lines 1g through 1j)	1k	53950483	29252395
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1113458045	1133279759

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)	211351	
(B) U.S. Government securities	2b(1)(B)	9586636	
(C) Corporate debt instruments	2b(1)(C)	11373066	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1238943	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		22409996
(2) Dividends: (A) Preferred stock	2b(2)(A)	217515	
(B) Common stock	2b(2)(B)	128170	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	43603	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		389288
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	548187228	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	544531089	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		3656139
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	14919437	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		14919437

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		56807479
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-242230
(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)		12423
c Other income	2c		827202
d Total income. Add all income amounts in column (b) and enter total	2d		98779734

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	74016111	
(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)		74016111
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)	1612758	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1660111	
(4) Other	2i(4)	1669040	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4941909
j Total expenses. Add all expense amounts in column (b) and enter total	2j		78958020

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		19821714
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b 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?	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?		X	
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.)	X		
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
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			

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

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

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

5c 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 4282649. (See instructions.)

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 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

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
---------------	----------------------

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>		
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>707</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.)
----------------	---

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

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box	☐ Increase	☐ Decrease	☐ Both	☒ No
---	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

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

Schedule R (Form 5500) 2019
v. 190130

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

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: 7.0 % Investment-Grade Debt: 84.2 % High-Yield Debt: 0.0 % Real Estate: 3.8 % Other: 5.0 %

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): WEIGHTED AVERAGE

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
☐ Yes.
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
☐ No. Other. Provide explanation _____

KEYCORP
CONSOLIDATED CASH BALANCE PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

September 30, 2020

INDEX

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the KeyCorp Consolidated Cash Balance Plan, which comprise the statements of net assets available for benefits as of September 30, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, 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 financial statements based on our audits. We conducted our audits 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.

Basis for Disclaimer of Opinion

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, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the Trustee as of September 30, 2020 and 2019, and for the years ended September 30, 2020 and 2019, that the information provided to the plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

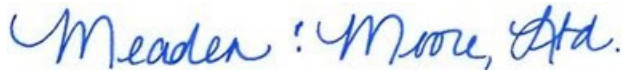
Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

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, 2020 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 paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the 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.

A handwritten signature in blue ink that reads "Meaden & Moore, Ltd.".

Meaden & Moore, Ltd.
Cleveland, Ohio

July 12, 2021

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

KeyCorp Consolidated Cash Balance Plan

	September 30	
	2020	2019
ASSETS		
Investments, at fair value:		
Common and preferred stocks	\$ 9,901,365	\$ 10,574,787
Collective investment funds	598,973,454	595,777,546
Mutual funds	1,393,838	1,337,811
U.S. Government and agency issues	153,562,407	194,681,315
Corporate bonds	186,290,322	155,507,948
Foreign bonds	81,684,715	76,283,177
State and municipal Bonds	28,235,134	27,683,064
Insurance investment contracts	12,692,953	12,343,827
Pooled separate accounts	3,761,197	4,102,064
Other assets	39,397,581	42,693,754
Total investments	1,115,892,966	1,120,985,293
Securities lending	28,461,690	33,709,716
Securities sold, not settled	11,969,317	8,990,618
Accrued interest and dividends	3,631,189	3,722,901
Cash	2,576,992	—
Total assets	1,162,532,154	1,167,408,528
LIABILITIES		
Securities lending	28,461,690	33,709,716
Securities purchased, not settled	615,032	19,248,392
Total liabilities	29,076,722	52,958,108
Net assets available for benefits	\$ 1,133,455,432	\$ 1,114,450,420

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

KeyCorp Consolidated Cash Balance Plan

	Year Ended September 30	
	2020	2019
Investment income		
Interest	\$ 22,409,995	\$ 19,058,425
Dividends	389,288	531,728
Net realized gain and unrealized appreciation	75,153,248	104,703,902
Other income	827,203	527,366
Total investment income	98,779,734	124,821,421
Deductions from net assets attributed to:		
Benefits paid to participants	74,832,813	92,225,057
Administrative expenses	4,941,909	4,459,587
Total deductions	79,774,722	96,684,644
Net increase	19,005,012	28,136,777
Net assets available for benefits:		
Beginning of year	1,114,450,420	1,086,313,643
End of year	\$ 1,133,455,432	\$ 1,114,450,420

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

1 Description of the Plan

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

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. Certain prior year amounts have been reclassified to conform with the current year's presentation.

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 12, 2021, which is the date the financial statements were available to be issued.

Investment Valuation:

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

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

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

Investment Transactions:

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

Actuarial Present Value of Accumulated Plan Benefits

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

Payment of Benefits

Benefits payments are recorded when paid.

Administrative Expenses:

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

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

Use of Estimates:

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

Fair Value Measurement:

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

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

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

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

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

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

3 Employer Contributions

Employer contributions are based on amounts actuarially computed and comply with the funding requirements established by ERISA. No minimum cash contributions were required for the 2020 and 2019 Plan years.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

4 Information Prepared and Certified by Trustee

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

	2020	2019
Investments, at fair value	\$ 1,115,892,966	\$ 1,120,985,293
Interest and dividend income	\$ 22,799,283	\$ 19,590,153
Net realized gain and unrealized appreciation on investments	\$ 75,153,248	\$ 104,703,902

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, 2020 and September 30, 2019, the value of the Allstate annuity contracts excluded from the Plan's financial statements was \$513,643 and \$648,924, respectively.

5 Fair Value Measurements

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

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

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

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

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.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

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

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

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, 2020.

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, 2020.

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, 2020 and 2019.

September 30, 2020	Level 1	Level 2	Level 3	Total
Equity securities	\$ 9,901,365	\$ —	\$ —	\$ 9,901,365
Debt securities	—	449,772,578	—	449,772,578
Mutual funds	1,393,838	—	—	1,393,838
Collective investment funds ^(a)	—	—	—	598,973,454
Insurance company contracts ^(a)	—	—	—	12,692,953
Pooled separate accounts ^(a)	—	—	—	3,761,197
Other assets ^(a)	—	—	—	39,397,581
Total investments	<u>\$ 11,295,203</u>	<u>\$ 449,772,578</u>	<u>\$ —</u>	<u>\$ 1,115,892,966</u>
September 30, 2019				
Equity securities	\$ 10,574,787	\$ —	\$ —	\$ 10,574,787
Debt securities	—	454,155,504	—	454,155,504
Mutual funds	1,337,811	—	—	1,337,811
Collective investment funds ^(a)	—	—	—	595,777,546
Insurance company contracts ^(a)	—	—	—	12,343,827
Pooled separate accounts ^(a)	—	—	—	4,102,064
Other assets ^(a)	—	—	—	42,693,754
Total investments	<u>\$ 11,912,598</u>	<u>\$ 454,155,504</u>	<u>\$ —</u>	<u>\$ 1,120,985,293</u>

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

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, 2020, and 2019, is as follows:

	2020	2019
Vested benefits of participants currently receiving benefits	\$ 469,620,708	\$ 458,345,659
Vested benefits for other participants	539,656,158	533,352,777
Total accumulated plan benefits	<u>1,009,276,866</u>	<u>991,698,436</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 1,009,276,866</u>	<u>\$ 991,698,436</u>

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

Changes in the accumulated Plan benefits during the years ended September 30, 2020, and 2019, are as follows:

	<u>2020</u>	<u>2019</u>
Actuarial present value of accumulated plan benefits at the beginning of the year	\$ 991,698,436	\$ 1,002,852,956
Increase (decrease) during the year attributable to:		
Benefit payments	(74,832,813)	(92,225,057)
Benefits accumulated, increase for interest due to passage of time, and actuarial gains and losses	35,798,489	43,076,153
Changes in assumptions	60,928,144	30,016,735
Other changes	(4,315,390)	7,977,649
Net (decrease) increase	<u>17,578,430</u>	<u>(11,154,520)</u>

Actuarial present value of accumulated plan benefits at the end of the year \$ 1,009,276,866 \$ 991,698,436

The change in assumptions for 2020 was primarily due to the change in the interest rate from 3.75% as of October 1, 2019 to 2.75% as of October 1, 2020 as well as the change in the mortality basis to the amounts-weighted aggregate rates from the Pri-2012 mortality study with Scale MP-2019 to the Pri-2012 mortality study with Scale MP-2020.

Listed below are the more significant assumptions underlying the actuarial computations for 2020 and 2019:

Actuarial cost method	Standard Unit Credit cost method.
Mortality basis	The Pri-2012 Mortality Table projected with MP-2020 for 2020 and the Pri-2012 Mortality Table projected with MP-2019 for 2019.
Withdrawal	Age-graded rates with sample incidence rates of 10.00% between ages 20-34 and 6.75% between ages 50-54 with various rates at other ages.
Retirement age	An assumed incidence of retirement ranging from 7.75% at age 55 to 100% at age 75 and older for most participants. After retirement, participants may defer actually commencing payment of benefits and probabilities deferring commencement of benefits range from 0% at age 75 to 40% at age 55.
Discount rate	2.75% and 3.75% for 2020 and 2019, compounded annually, net of expenses.
Salary scale	Not applicable due to freezing of the Plan.
Cash balance interest crediting rate	2.74% and 3.04% for 2020 and 2019, respectively, compounded quarterly.

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

7 Income Tax Status

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

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of September 30, 2020, 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 \$150,491 and \$194,973 for the years ended September 30, 2020 and 2019, respectively.

During 2020 and 2019, the Plan received interest income of \$211,351 and \$366,937, 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.

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

9 Reconciliation Between Financial Statements and Form 5500

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

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

	<u>2020</u>	<u>2019</u>
Net assets available for plan benefits per the financial statements	\$1,133,455,432	\$1,114,450,420
Amounts allocated to terminated vested participants	(175,673)	(992,375)
Net assets available for plan benefits per Form 5500	<u>\$1,133,279,759</u>	<u>\$1,113,458,045</u>

NOTES TO FINANCIAL STATEMENTS

KeyCorp Consolidated Cash Balance Plan

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

	2020
Distributions to participants per the financial statements	\$ 74,832,813
Add amounts allocated to terminated vested participants in current year	175,673
Less: Amounts allocated to terminated vested participants in the prior year	(992,375)
Benefits paid to participants per the Form 5500	<u>\$ 74,016,111</u>

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, 2020 and September 30, 2019, the fair value of outstanding securities lent by the Plan was \$27,716,988 and \$33,012,594, respectively. During 2020 and 2019, the Plan received income related to its securities lending activities of \$48,792 and \$33,741, respectively.

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.

In June 2021, the Plan terminated its securities lending activities and sold the outstanding securities in the open market. All of the outstanding loans were recalled and returned to the custody accounts. As of June 30, 2021, the Plan has no securities lending exposure.

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, 2020

(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				
	ABM INDS INC	Common Stock	\$ 60,850	\$ 73,320
	ADTRAN INC	Common Stock	75,405	42,302
	ADVANCED ENERGY INDUSTRIES INC	Common Stock	44,314	53,499
	ALAMO GROUP INC	Common Stock	57,554	93,986
	ALLETE INC	Common Stock	40,766	45,273
	ALTRA INDUSTRIAL MOTION CORP	Common Stock	66,246	75,788
	AMERICAN FINANCIAL GROUP INC	Common Stock	47,142	50,905
	AMERISAFE INC	Common Stock	73,952	71,700
	ANGIODYNAMICS INC	Common Stock	125,294	76,883
	APPLIED INDL TECHNOLOGIES INC	Common Stock	103,664	114,332
	ASBURY AUTOMOTIVE GROUP INC	Common Stock	28,765	41,416
	ASTEC INDS INC	Common Stock	41,410	61,031
	AVANOS MEDICAL INC	Common Stock	118,774	86,372
	AVENT CORP	Common Stock	40,408	31,752
	BANK OF HAWAII CORP	Common Stock	110,570	66,939
	CABOT CORP	Common Stock	114,946	93,498
	CARLISLE COS INC	Common Stock	57,440	75,258
	CASEYS GEN STORES INC	Common Stock	48,956	71,060
	CHOICE HOTELS INTL INC	Common Stock	67,069	83,811
	CHURCHILL DOWNS INC	Common Stock	39,083	73,719
	COLUMBIA BKG SYS INC	Common Stock	55,214	53,066
	COLUMBIA PROPERTY TRUST INC	Common Stock	21,331	11,183
	COLUMBUS MCKINNON CORP NY	Common Stock	29,621	29,790
	CORE-MARK HOLDING CO INC	Common Stock	110,737	113,463
	CORPORATE OFFICE PPTYS TRUST REIT	Common Stock	19,090	19,569
	CRANE CO	Common Stock	113,603	78,955
	CUTERA INC	Common Stock	55,011	36,043
	DELEK US HOLDINGS	Common Stock	100,085	31,164
	DUNKIN BRANDS GROUP INC	Common Stock	58,977	73,719
	EAGLE BANCORP INC	Common Stock	48,734	32,952
	EDGEWELL PERSONAL CARE CO	Common Stock	78,375	64,124
	EMCOR GROUP INC	Common Stock	55,524	97,841
	ENCORE WIRE CORP	Common Stock	71,414	74,272
	FABRINET	Common Stock	45,385	45,697
	FIRST AMERICAN FINANCIAL CORP	Common Stock	97,019	109,457
	FIRST INDL RLTY TR INC	Common Stock	57,772	59,700
	FORWARD AIR CORP	Common Stock	52,826	70,291
	HANGER INC	Common Stock	62,107	48,646
	HEALTHCARE RLTY TR	Common Stock	68,876	71,535
	HELEN OF TROY CORP LTD	Common Stock	52,395	92,890
	HELIX ENERGY SOLUTIONS GROUP INC	Common Stock	104,990	23,618
	HILLENBRAND INC	Common Stock	55,980	53,657
	HORACE MANN EDUCATORS CORP	Common Stock	74,000	68,637
	HYATT HOTELS CORP	Common Stock	85,125	61,376
	ICF INTERNATIONAL	Common Stock	51,685	49,224
	ICU MED INC	Common Stock	81,819	88,639
	INDEPENDENT BK CORP	Common Stock	66,203	73,332

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2020

(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
	KAISER ALUMINUM CORP	Common Stock	62,688	38,853
	KEMPER CORP	Common Stock	106,915	96,904
	KENNAMETAL INC	Common Stock	44,127	57,156
	KORN FERRY	Common Stock	68,826	55,100
	LAKELAND FINL CORP	Common Stock	37,469	62,624
	LITTELFUSE INC	Common Stock	60,263	83,350
	LIVENT CORP	Common Stock	22,539	23,322
	LTC PTYS INC	Common Stock	31,612	25,796
	MAGELLAN HEALTH INC	Common Stock	78,030	90,936
	MANTECH INTERNATIONAL CORP	Common Stock	28,435	58,548
	MARTEN TRANSPORT LTD	Common Stock	62,925	74,044
	MAXIMUS INC	Common Stock	58,112	66,700
	MGE ENERGY INC	Common Stock	32,961	41,982
	MICROSTRATEGY INC	Common Stock	44,927	52,696
	MINERALS TECHNOLOGIES INC	Common Stock	125,251	95,813
	MKS INSTRUMENTS INC	Common Stock	37,995	51,884
	MUELLER INDS INC	Common Stock	44,812	46,137
	MURPHY USA INC	Common Stock	56,003	73,755
	MYR GROUP INC	Common Stock	22,126	26,026
	NATUS MEDICAL INC	Common Stock	61,428	39,399
	NETGEAR INC	Common Stock	86,299	90,149
	NORTHWESTERN CORP	Common Stock	54,743	43,776
	NUVASIVE INC	Common Stock	72,977	68,289
	ONE GAS INC	Common Stock	28,665	38,991
	PATTERSON COS INC	Common Stock	59,686	64,481
	PDC ENERGY INC	Common Stock	138,874	30,901
	PENSKE AUTOMOTIVE GROUP INC	Common Stock	76,631	73,444
	PERFORMANCE FOOD GROUP CO	Common Stock	52,529	59,720
	PINNACLE FINANCIAL PARTNERS INC	Common Stock	130,156	85,594
	PLEXUS CORP	Common Stock	74,232	74,161
	RAYONIER INC	Common Stock	107,819	94,523
	RENAISSANCE RE HLDGS LTD	Common Stock	64,668	76,383
	RENASANT CORP	Common Stock	70,273	67,024
	SAIA INC	Common Stock	19,874	37,842
	SANDERSON FARMS INC	Common Stock	106,523	104,403
	SCANSOURCE INC	Common Stock	57,646	37,181
	SCRIPPS E W CO	Common Stock	81,579	60,632
	SELECTIVE INS GROUP INC	Common Stock	59,286	59,213
	SILGAN HOLDINGS INC	Common Stock	37,932	45,963
	SONIC AUTOMOTIVE INC	Common Stock	22,698	41,164
	SONOCO PRODS CO	Common Stock	87,060	81,712
	SOUTH STATE CORP	Common Stock	126,297	86,670
	STATE AUTO FINL CORP	Common Stock	58,022	27,176
	STEVEN MADDEN LTD	Common Stock	132,516	105,788
	STEWART INFORMATION SVCS CORP	Common Stock	74,949	92,926
	SUNSTONE HOTEL INVESTORS INC	Common Stock	97,834	58,160
	SYKES ENTERPRISES INC	Common Stock	64,259	99,380
	TEXAS ROADHOUSE INC	Common Stock	74,999	82,066
	TRIMAS CORP	Common Stock	57,935	53,284

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2020

(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
	UFP INDUSTRIES INC	Common Stock	52,531	86,178
	UMB FINANCIAL CORP	Common Stock	118,146	92,139
**	UNIFIRST CORP MASS	Common Stock	61,055	100,366
	US ECOLOGY INC	Common Stock	78,765	45,738
	VALMONT INDS INC	Common Stock	68,299	80,717
	VERINT SYSTEMS INC	Common Stock	66,673	73,474
	VIAD CORP	Common Stock	65,801	31,245
	VISTEON CORP	Common Stock	43,648	51,915
	WASHINGTON REIT	Common Stock	111,957	75,286
	WATTS WATER TECHNOLOGIES INC	Common Stock	65,320	101,151
	WERNER ENTERPRISES INC	Common Stock	40,380	58,786
	WHITE MOUNTAINS INSURANCE GROUP	Common Stock	87,103	77,900
	WORTHINGTON INDS INC	Common Stock	88,916	86,657
	CITIGROUP CAPITAL XIII	Preferred Stock	2,826,536	2,822,108
	Total Common and Preferred Stocks		10,176,041	9,901,365
	Collective Investment Funds			
	BLACKROCK EQUITY INDEX NON-LENDABLE FUND	Nonlendable Fund	23,727,950	35,607,235
*	EB SHORT TERM INVESTMENT FUND	Money Market Fund	14,289,317	14,289,317
	FIAM BROAD MARKET DURATION COMMINGLED FD	Comingled Fund	247,174,571	296,952,959
	FIAM LONG DURATION POOLED FUND	Comingled Fund	131,463,664	178,619,108
	HARDING LOEVNER INTERNATIONAL	Equity Fund	15,822,035	30,916,256
	PIMCO DIVERSIFIED REAL ASSET COLL INV TR	Collective Investment Trust	40,627,136	42,588,579
	Total Collective Investment Funds		473,104,673	598,973,454
	Mutual Funds			
	TEMPLETON INST FGN SMALLER CO FD	Equity Mutual Fund	1,478,236	1,393,838
	Total Mutual Funds		1,478,236	1,393,838
	U.S. Government and Agency Issues			
	FANNIE MAE	Pool 745275 5.00% Due 02/01/36	47,250	44,428
	FANNIE MAE	Pool AX7690 ARM% Due 1/1/2045	265,437	266,140
	FANNIE MAE	Pool AL6300 4.00% Due 5/1/2034	524,878	530,811
	FANNIE MAE	Pool AL6292 4.50% Due 10/1/2044	762,913	777,349
	FANNIE MAE	Pool AL9781 4.50% Due 2/1/2046	527,656	548,882
	FANNIE MAE	Pool BM5402 ARM% Due 1/1/2049	1,348,072	1,377,822
	FANNIE MAE	Pool BM5396 3.555% Due 11/1/2018	3,418,921	3,471,018
	FANNIE MAE	Pool AS1126 4.50% Due 11/1/2043	345,410	353,294
	FANNIE MAE	Pool MA2455 4.0% Due 11/1/2035	420,508	425,950
	FANNIE MAE	Pool MA3184 4.50% Due 11/1/2047	4,155,736	4,392,977
	FANNIE MAE	Pool AL6132 4.50% Due 3/1/2029	1,066,171	1,043,581
	FANNIE MAE	Pool AX2525 ARM% Due 12/1/2044	731,720	732,382
	FANNIE MAE	Pool AX3721 3.50% Due 7/1/2027	1,879,088	1,871,905
	FANNIE MAE	Pool AX3726 4.00% Due 5/1/2032	647,119	655,670
	FANNIE MAE	Pool BH7071 4.50% Due 12/1/2017	947,727	985,895
	FANNIE MAE	Pool 725232 5.00% Due 3/1/2034	31,496	40,524
	FANNIE MAE	Pool AL9840 4.0% Due 2/1/2037	340,591	347,051
	FANNIE MAE	Pool AS9305 4.0% Due 3/1/2037	412,861	422,138
	FANNIE MAE	Pool BN5247 5.0% Due 2/1/2049	630,932	657,194

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September 30, 2020

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	FANNIE MAE	Pool MA3617 5.00% Due 3/1/2049	548,812	571,939
	FANNIE MAE	Pool AR6900 ARM% Due 3/1/2043	293,885	297,100
	FANNIE MAE	Pool MA2962 3.50% Due 4/1/2037	557,761	571,545
	FANNIE MAE	Pool CA1563 4.50% Due 4/1/2018	1,253,360	1,287,150
	FANNIE MAE	Pool AY0615 FL RT% Due 4/1/2045	73,672	74,580
	FANNIE MAE	Pool AL6693 ARM% Due 6/1/2042	1,288,982	1,259,532
	FANNIE MAE	Pool FM3075 3.50% Due 11/1/2039	3,739,592	3,733,799
	FANNIE MAE	CMO PAC 2009-50 AH 5.00% Due 7/25/2039	26,199	24,835
	FANNIE MAE	Pool AL6932 4.00% Due 6/1/2035	270,674	276,538
	FANNIE MAE	Pool BM1357 4.50% Due 1/1/2043	723,454	750,418
	FANNIE MAE	Pool BJ9262 4.50% Due 6/1/2048	821,077	853,750
	FANNIE MAE	Pool CA6247 2.50% Due 7/1/2050	4,442,013	4,497,179
	FANNIE MAE	Pool CA6329 2.50% Due 7/1/2050	5,910,300	5,967,724
	FANNIE MAE	Pool AL8816 4.50% Due 7/1/2046	554,052	560,954
	FANNIE MAE	Pool BK0922 4.00% Due 7/1/2048	5,030,887	5,245,460
	FANNIE MAE	Pool MA2019 4.00% Due 9/1/2034	606,298	618,256
	FANNIE MAE	Pool AL7205 3.50% Due 12/1/2029	219,227	221,470
	FANNIE MAE	Pool BJ7082 3.691% Due 8/1/2048	2,117,033	2,138,536
	FANNIE MAE	Pool BK4770 4.50% Due 8/1/2048	754,689	786,007
	FANNIE MAE	Pool CA6902 2.00% Due 9/1/2050	7,509,630	7,548,071
	FANNIE MAE	Pool CA6981 2.00% Due 9/1/2050	2,697,272	2,701,317
	FANNIE MAE	Pool AS8156 4.50% Due 10/1/2046	689,782	684,206
	FANNIE MAE	Pool BM1814 ARM% Due 10/1/2047	1,284,629	1,310,711
	FREDDIE MAC	Pool 840419 ARM% Due 8/1/2046	798,769	820,053
	FREDDIE MAC	Pool 2B3443 ARM% Due 11/1/2044	566,574	565,467
	FREDDIE MAC	Pool 2B3435 ARM% Due 11/1/2044	628,316	627,380
	FREDDIE MAC	Pool 849549 ARM% Due 1/1/2045	798,267	800,221
	FREDDIE MAC	CMO PAC 3807 MP 4.50% Due 2/15/2041	150,520	154,466
	FREDDIE MAC	CMO SEQ PYR 2764 LZ 4.50% Due 3/15/2034	793,723	792,929
	FREDDIE MAC	CMO PAC 2944 OH 5.50% Due 3/15/2035	198,389	210,990
	FREDDIE MAC	Pool RA3053 2.00% Due 7/1/2050	1,457,900	1,481,179
	FREDDIE MAC	Pool ZS9057 4.00% Due 4/1/2034	288,749	290,121
	FREDDIE MAC GOLD	Pool G30670 4.50% Due 12/1/2033	441,539	444,686
	FREDDIE MAC GOLD	Pool K92816 4.00% Due 6/1/2035	284,922	288,602
	FREDDIE MAC GOLD	Pool G08768 4.50% Due 6/1/2047	1,149,550	1,162,472
	FREDDIE MAC GOLD	Pool G08827 4.50% Due 7/1/2048	1,563,491	1,634,697
	FREDDIE MAC GOLD	Pool G61080 4.50% Due 3/1/2047	2,093,899	2,163,310
	FREDDIE MAC GOLD	Pool Q49494 4.50% Due 7/1/2047	5,988,326	6,083,490
	FREDDIE MAC GOLD	Pool G60701 4.50% Due 3/1/2046	305,200	308,356
	GOVERNMENT NATL MTG ASSN	CMO 2020-H01 FV Floating Rate Due 1/20/2070	5,730,287	5,796,217
	GOVERNMENT NATL MTG ASSN	CMO 2017-H20 BF RT% Due 10/20/2067	4,735,003	4,714,083
	GOVERNMENT NATL MTG ASSN	CMO 2018-H17 FT RT% Due 10/20/2068	1,433,879	1,423,471
	GOVERNMENT NATL MTG ASSN	CMO 2017-H07 FQ RT% Due 3/20/2067	2,134,934	2,138,482
	GOVERNMENT NATL MTG ASSN	CMO 2018-H04 FJ RT% Due 3/20/2068	1,269,305	1,265,615
	GOVERNMENT NATL MTG ASSN	CMO 2019-H09 FG RT% Due 5/20/2069	880,497	884,207
	GOVERNMENT NATL MTG ASSN	CMO SEQ PYR 2002-49 ZG 6.00% Due 7/20/2032	1,616,314	1,414,598
	SLM STUDENT LOAN TRUST	ABS SEQ PYR 2005-3 A6 RT% Due 4/25/2040	7,099,737	6,933,716
	SLM STUDENT LOAN TRUST	ABS SEQ PYR 2005-1 A4 RT% Due 2/15/2045	7,373,415	7,189,414
	UNITED STATES TREAS BDS	Bond 2.00% Due 2/15/2050	1,148,592	1,134,530

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**	UNITED STATES TREAS BDS	Bond 1.25% Due 5/15/2050	4,819,112	4,724,631
	UNITED STATES TREAS BDS	Bond 1.375% Due 8/15/2050	2,443,652	2,453,525
	UNITED STATES TREAS BDS	Bond 0.375% Due 3/31/2022	1,103,309	1,103,993
	UNITED STATES TREAS BDS	Bond 0.125% Due 4/30/2022	9,867,285	9,875,395
	UNITED STATES TREAS BDS	Bond 0.625% Due 5/15/2030	1,201,901	1,196,436
	UNITED STATES TREAS BDS	Bond 0.125% Due 5/31/2022	4,386,304	4,389,649
	UNITED STATES TREAS BDS	Bond 0.125% Due 7/31/2022	4,232,849	4,235,000
	UNITED STATES TREAS BDS	Bond 0.50% Due 8/31/2027	911,758	913,560
	UNITED STATES TREAS BDS	Bond 0.125% Due 4/15/2022	358,143	368,596
	UNITED STATES TREAS BDS	Strip 3.625% Due 2/15/2044	963,863	1,508,829
	UNITED STATES TREAS BDS	Strip 2.75% Due 8/15/2047	7,190,854	11,143,953
Total U.S. Government and Agency Issues			148,326,893	153,562,407
Corporate Bonds				
	ABBVIE INC	Senior Note 3.20% Due 11/21/2029	458,868	495,774
	ABBVIE INC	Senior Bond 4.05% Due 11/21/2039	941,389	1,063,713
	ABBVIE INC	Senior Bond 4.25% Due 11/21/2019	2,943,537	3,502,181
	ALABAMA POWER CO	Senior Bond 4.30% Due 1/2/2046	369,308	425,768
	ALABAMA POWER CO	Senior Bond 4.30% Due 7/15/2048	441,649	570,276
	ALTRIA GROUP INC	Senior Note 2.35% Due 5/6/2025	74,969	79,246
	ALTRIA GROUP INC	Senior Note 3.40% Due 5/6/2030	74,767	81,850
	ALTRIA GROUP INC	Senior Bond 4.45% Due 5/6/2050	148,797	166,919
	ANHEUSER-BUSCH COS LLC / INBEV	Senior Bond 4.90% Due 2/1/2046	1,655,372	2,034,500
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Senior Bond 5.80% Due 1/23/2059	647,693	929,130
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Senior Bond 5.55% Due 1/23/2049	411,824	470,533
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Senior Bond 3.50% Due 6/1/2030	623,687	711,081
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Senior Bond 4.60% Due 6/1/2060	349,706	421,614
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Senior Bond 4.50% Due 6/1/2050	249,810	299,640
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Senior Bond 4.35% Due 6/1/2040	249,842	292,205
	ANTHEM INC	Senior Bond 4.375% Due 12/1/2047	299,997	367,449
	ANTHEM INC	Senior Bond 4.55% Due 3/1/2048	362,312	407,009
	ANTHEM INC	Senior Bond 3.125% Due 5/15/2050	398,992	407,688
	ANTHEM INC	Senior Bond 4.65% Due 1/15/2043	865,280	1,008,904
**	AT&T INC	Senior Bond 8.75% Due 11/15/2031	186,200	199,032
**	AT&T INC	Senior Bond 2.75% Due 6/1/2031	623,994	659,413
	AT&T INC	Senior Bond 3.50% Due 9/15/2053	1,147,862	1,116,677
	AT&T INC	Senior Bond 3.65% Due 9/15/2059	3,087,799	3,052,161
	AT&T INC	Senior Bond 4.50% Due 3/9/2048	936,886	1,006,463
	BANK OF AMERICA CORP	Medium Term Note 4.25% Due 10/22/2026	1,050,429	1,186,878
	BANK OF AMERICA CORP	Senior Note 3.004% Due 12/20/2023	2,519,058	2,574,110
**	BANK OF AMERICA CORP	Medium Term Note 5.875% Due 2/7/2042	1,492,728	1,698,642
**	BANK OF AMERICA CORP	Medium Term Note Floating Rate Due 3/20/2051	2,103,960	2,569,556
	BAT CAPITAL CORP	Senior Note 2.259% Due 3/25/2028	225,000	226,116
	BAT CAPITAL CORP	Senior Bond 2.726% Due 3/25/2031	599,250	597,876
	BAT CAPITAL CORP	Senior Bond 3.734% Due 9/25/2040	100,000	100,350
**	BAT CAPITAL CORP	Senior Bond 3.984% Due 9/25/2050	749,413	739,523
**	BAYER US FINANCE II LLC	Senior Bond 4.875% Due 6/25/2048	1,433,169	1,799,262
	BAYER US FINANCE II LLC	Senior Bond 4.625% Due 6/25/2038	344,526	417,627
	BAYER US FINANCE II LLC	Senior Bond 4.375% Due 12/15/2028	1,265,585	1,467,738

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	BECTON DICKINSON & CO	Senior Bon 4.685% Due 12/15/2044	1,062,500	1,236,440
	BERKSHIRE HATHAWAY ENERGY CO	Senior Deb 4.50% Due 2/1/2045	2,144,025	2,445,612
	BOSTON PROPERTIES L P	Senior Note 3.20% Due 1/15/2025	748,178	812,220
**	BOSTON PROPERTIES L P	Senior Bond 3.125% Due 09/01/2023	146,534	158,664
	BOSTON PROPERTIES L P	Senior Note 3.25% Due 1/30/2031	949,654	1,023,891
**	BOSTON PROPERTIES LP	Senior Note 3.65% Due 2/1/2026	1,025,120	1,110,670
	BOSTON SCIENTIFIC CORP	Senior Note 4.70% Due 3/1/2049	893,826	1,188,900
	BURLINGTON NORTHERN SANTA FE	Senior Deb 3.85% Due 9/1/2023	1,175,361	1,198,428
	BURLINGTON NORTHERN SANTA FE LLC	Senior Deb 4.55% Due 9/1/2044	1,839,370	2,152,343
**	CAPITAL ONE FINANCIAL CO	Senior SUB Note 4.20% Due 10/29/2025	715,048	777,021
	CAPITAL ONE FINANCIAL CORP	Senior Note 3.75% Due 4/24/2024	443,534	489,722
	CAPITAL ONE FINANCIAL CORP	Senior Note 4.75% Due 07/15/21	333,007	310,404
	CARRIER GLOBAL CORP	Senior Bond 3.577% Due 4/5/2050	677,054	823,306
	CEMEX FINANCE LLC	Senior Deb 6.00% Due 4/1/2024	690,000	817,440
	CHARTER COMMUNICATIONS OPERATING LLC	Senior Bond 6.484% Due 10/23/2045	7,819,849	9,321,688
	CHUBB CORP	Senior Bond 6.00% Due 5/11/2037	1,179,734	1,326,536
	CIGNA CORP	Senior Note 4.375% Due 10/15/2028	355,550	386,607
	CIGNA CORP	Senior Note 4.125% Due 11/15/2025	274,772	315,472
	CIGNA CORP	Senior Bond 4.900% Due 12/15/2048	1,072,581	1,395,361
	CIGNA CORP	Senior Note 3.750% Due 7/15/2023	995,597	1,080,419
	CITIGROUP INC	Senior Bond Floating Rate Due 3/31/2031	763,930	899,048
	CITIGROUP INC	Sub Bond 6.625% Due 6/15/2032	1,711,024	1,851,197
	COCA-COLA CO	Senior Note 3.45% Due 3/25/2030	249,163	294,825
	COCA-COLA CO	Senior Bond 1.65% Due 6/1/2030	1,646,634	1,708,311
	COMCAST CORP	Senior Bond 4.95% Due 10/15/2058	449,604	644,774
	COMCAST CORP	Senior Bond 4.00% Due 8/15/2047	175,140	212,208
	COMMONWEALTH EDISON CO	Bond 3.00% Due 3/1/2050	748,965	801,870
	CONCHO RESOURCES INC	Senior Bond 4.85% Due 8/15/2048	1,277,783	1,375,075
	CONOCOPHILLIPS	Note 6.50% Due 2/1/2039	844,375	914,288
	COX COMMUNICATIONS INC	Bond 8.375% Due 3/1/2039	3,360,628	3,916,992
	COX COMMUNICATIONS INC	Senior Bond 3.50% Due 8/15/2027	1,337,756	1,512,000
**	CRH AMERICA INC	Senior Bond 5.125% Due 5/18/2045	1,637,282	1,780,210
	CSX CORP	Senior Bond 4.75% Due 5/30/2042	2,489,468	2,866,693
	CSX CORP	Senior Bond 4.40% Due 3/1/2043	220,794	255,434
	CVS HEALTH CORP	Senior Note 3.70% Due 3/9/2023	129,659	139,307
**	CVS HEALTH CORP	Senior Bond 4.78% Due 3/25/2038	1,471,766	1,736,206
	CVS HEALTH CORP	Senior Bond 5.05% Due 3/25/2048	1,584,973	1,818,884
	DELL INT LLC/EMC CORP	Senior Note 5.85% Due 7/15/2025	124,829	145,649
	DELL INT LLC/EMC CORP	Senior Note 6.10% Due 7/15/2027	224,464	266,798
	DIAMOND 1 FIN CORP/DIAMOND 2 FIN CORP	Senior Bond 6.02% Due 6/15/2026	324,906	352,254
	DOMINION ENERGY INC	Senior Bond 4.70% Due 12/1/2044	834,030	963,690
**	DOMINION RESOURCES INC	Junior SUB Bond SER A 5.75% Due 10/1/2054	1,408,188	1,431,000
	DOMINION RESOURCES INC	Junior SUB Bond SER A 4.104% Due 4/1/2021	746,838	737,593
**	DOW CHEMICAL CO	Bond 7.375% Due 11/01/29	799,123	844,728
	DOW CHEMICAL CO	Senior Bond 5.25% Due 11/15/2041	1,378,211	1,476,924
	DOW CHEMICAL CO	Senior Bond 9.40% Due 5/15/2039	3,504,758	3,583,356
	ELANCO ANIMAL HEALTH INC	Senior Note 4.662% Due 8/27/2021	175,000	179,594
**	ELANCO ANIMAL HEALTH INC	Senior Note 6.022% Due 8/28/2023	175,000	187,687
**	ELANCO ANIMAL HEALTH INC	Senior Note 5.65% Due 8/28/2028	436,152	462,000

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	EOG RESOURCES INC	Senior Bond 4.95% Due 4/15/2050	595,064	706,520
	ERP OPERATING L P	Senior Bond 4.50% Due 7/1/2044	749,390	882,938
	ERP OPERATING LP	2.85% Due 11/1/2026	636,755	746,888
	ERP OPERATING LP	Senior Bond 4.625% Due 12/15/21	776,190	736,001
	EXELON CORP	Senior Bond 5.10% Due 6/15/2045	1,615,670	1,816,094
	EXXON MOBIL CORP	Senior Bond 3.452% Due 4/15/2051	1,250,000	1,373,437
	EXXON MOBIL CORP	Senior Bond 4.227% Due 3/19/2040	643,625	764,706
**	EXXON MOBIL CORP	Senior Bond 4.327% Due 3/19/2050	975,000	1,220,466
	EXXON MOBIL CORP	Senior Bond 2.61% Due 10/15/2030	500,000	540,455
	FEDEX CORP	Senior Bond 4.40% Due 1/15/2047	1,067,384	1,210,853
	FEDEX CORP	Senior Bond 4.95% Due 10/17/2048	570,163	735,597
	FEDEX CORP	Senior Bond 4.25% Due 5/15/2030	324,214	390,673
	FEDEX CORP	Senior Bond 5.25% Due 5/15/2050	716,773	911,966
	FORD MOTOR CREDIT CO LLC	Senior Note 5.596% Due 1/7/2022	875,000	894,688
	FORD MOTOR CREDIT CO LLC	Senior Bond 5.875% Due 08/02/21	1,364,269	1,197,031
	FORD MOTOR CREDIT CO LLC	Senior Note 4.375% Due 8/6/2023	1,258,358	1,218,360
**	FORD MOTOR CREDIT CO LLC	Senior Note 3.813% Due 10/12/2021	1,000,489	1,002,500
**	FORD MOTOR CREDIT CO LLC	Senior Note 4.250% Due 9/20/2022	470,426	479,113
**	FOX CORP	Senior Bond Ser 144A 5.576% Due 1/25/2049	325,000	448,942
	HCA INC	Senior Bond 4.125% Due 6/15/2029	397,988	452,420
	HCA INC	Senior Bond 5.25% Due 6/15/2049	1,987,479	2,387,073
	HEWLETT-PACKARD CO	Senior Bond 6.00% Due 9/15/2041	543,735	612,915
	INTEL CORP	Senior Bond 4.95% Due 3/25/2060	613,569	911,912
	JPMORGAN CHASE & CO	Senior Bond 5.50% Due 10/15/2040	652,543	748,975
	JPMORGAN CHASE & CO	Sub Bond 4.125% Due 12/15/2026	629,904	697,152
	JPMORGAN CHASE & CO	Senior Bond Floating Rate Due 3/24/2031	606,264	732,204
	JPMORGAN CHASE & CO	Senior Bond 2.522% Due 4/22/2031	451,386	478,831
	JPMORGAN CHASE & CO	Senior Bond 3.109% Due 4/22/2051	818,288	858,496
	JPMORGAN CHASE & CO	Sub Deb 3.375% Due 5/1/2023	795,952	853,568
	JPMORGAN CHASE & CO	Senior Bond Floating Rate Due 5/13/2031	704,977	751,030
	JPMORGAN CHASE & CO	Bond 5.60% Due 7/15/2041	1,265,960	1,466,490
	JPMORGAN CHASE & CO	Senior Note 3.797% Due 7/23/2024	803,312	866,624
	JPMORGAN CHASE & CO	Sub Bond 4.25% Due 10/1/2027	709,641	786,294
	KINDER MORGAN ENERGY PARTNERS	Senior Bond 5.00% Due 3/1/2043	2,342,391	2,590,608
	KINDER MORGAN INC	Senior Bond 5.55% Due 6/1/2045	2,328,011	2,819,339
	KINDER MORGAN INC	Senior Bond 5.20% Due 3/1/2048	395,115	439,421
	KRAFT HEINZ FOODS CO	Senior Bond 5.20% Due 7/15/2045	1,930,470	1,967,814
**	LAFARGEHOLCIM FINANCE US LLC	Senior Bond 4.75% Due 9/22/2046	1,642,954	1,887,668
	LOCKHEED MARTIN CORP	Senior Bond 4.07% Due 12/15/2042	647,788	780,775
	LYB INTL FINANCE III LLC	Senior Bond 4.20% Due 5/1/2050	248,432	278,717
	MACYS RETAIL HLDGS INC	Senior Bond 6.375% Due 3/15/2037	452,975	219,600
	MACYS RETAIL HLDGS INC	Senior Bond 6.70% Due 7/15/2034	1,864,926	1,137,500
	MCDONALDS CORP	Medium Term Note 3.50% Due 7/1/2027	149,272	170,809
	NORDSTROM INC	Senior Bond 5.00% Due 1/15/2044	1,576,237	1,298,633
	NORFOLK SOUTHERN CORP	Senior Bond 3.942% Due 11/1/2047	1,162,241	1,388,412
	NORFOLK SOUTHERN CORP	Senior Note 4.80% Due 8/15/2043	769,135	833,967
	OCCIDENTAL PETROLEUM CORP	Senior Note 2.90% Due 8/15/2024	821,882	827,219
	OCCIDENTAL PETROLEUM CORP	Senior Bond 3.50% Due 8/15/2029	373,616	287,325
	OCCIDENTAL PETROLEUM CORP	Senior Note 3.20% Due 8/15/2026	554,281	436,221

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2020

(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
**	OCCIDENTAL PETROLEUM CORP	Senior Bond 6.60% Due 3/15/2046	1,499,506	1,011,969
	ORACLE CORP	Senior Note 2.95% Due 4/1/2030	624,356	698,787
	ORACLE CORP	Senior Bond 3.60% Due 4/1/2040	623,319	715,919
	ORACLE CORP	Senior Bond 3.85% Due 4/1/2060	747,112	885,390
	PACIFICORP	Bond 3.30% Due 3/15/2051	430,249	474,262
	PEMEX PROJECT FUNDING MASTER TR	Note 6.625% Due 06/15/35	1,096,956	1,017,301
**	PHILIP MORRIS INTERNATIONAL INC	Senior Bond 4.375% Due 11/15/2041	244,483	304,895
	PHILIP MORRIS INTERNATIONAL INC	Senior Bond 4.875% Due 11/15/2043	358,071	448,528
**	PHILIP MORRIS INTL INC	Senior Bond 4.25% Due 11/10/2044	430,929	543,902
	PHILIP MORRIS INTL INC	Senior Bond 4.125% Due 3/4/2043	359,272	438,986
	RELX CAPITAL INC	Senior Note 3.00% Due 5/22/2030	273,190	300,693
	RIO OIL FINANCE TRUST	Senior Bond 9.75% Due 1/6/2027	299,334	310,012
	RIO OIL FINANCE TRUST	Note SER 144A 8.20% Due 4/6/2028	990,309	1,041,263
	SOUTHERN CO	Senior Note 4.40% Due 7/1/2046	1,077,490	1,212,411
	SOUTHERN CO	Junior Sub Bond 4.00% Due 1/15/2051	1,476,031	1,479,941
	T-MOBILE USA INC	Senior Bond 3.30% Due 2/15/2051	374,224	371,516
	T-MOBILE USA INC	Senior Bond 3.875% Due 4/15/2030	744,585	850,965
	T-MOBILE USA INC	Senior Bond 4.375% Due 4/15/2040	245,062	293,042
	T-MOBILE USA INC	Senior Bond 4.50% Due 4/15/2050	547,662	659,824
	TIME WARNER CABLE INC	Senior Bond 4.125% Due 2/15/2021	1,402,664	1,355,278
	TIME WARNER CABLE INC	Deb 6.75% Due 06/15/39	463,266	574,736
	TIME WARNER CABLE INC	Senior Note 4.00% Due 09/01/21	99,387	97,058
	TRANSCONTINENTAL GAS PIPE LINE	Senior Note 3.95% Due 5/15/2050	397,696	419,876
	TRAVELERS COS INC	Senior Bond 6.25% Due 6/15/2037	1,157,001	1,289,084
	UNION PACIFIC CORP	3.799% Due 10/1/2051	523,898	623,705
	UNION PACIFIC CORP	Senior Bond 3.839% Due 3/20/2060	948,955	1,102,029
	UNION PACIFIC CORP	Senior Bond 2.95% Due 01/15/23	330,369	341,663
	UNITED PARCEL SERVICE	Senior Bond 5.20% Due 4/1/2040	199,038	277,038
	UNITED PARCEL SERVICE	Senior Bond 5.30% Due 2/15/2035	273,400	408,114
	UNITEDHEALTH GROUP INC	Senior Note 6.875% Due 2/15/2038	1,653,746	1,852,316
	UNUMPROVIDENT CORP	Note 6.75% Due 12/15/2028	360,750	406,640
	VERIZON COMMUNICATIONS INC	Senior Bond 5.012% Due 4/15/2049	1,254,865	1,763,216
	VERIZON COMMUNICATIONS INC	Senior Bond 3.15% Due 3/22/2030	797,544	904,024
	VULCAN MATERIALS CO	Senior Bond 4.70% Due 3/1/2048	722,321	876,452
	WACHOVIA BANK N A	Medium Term Note 6.60% Due 1/15/2038	2,063,940	2,204,040
**	WALT DISNEY CO	Senior Bond 4.70% Due 3/23/2050	415,763	430,193
	WALT DISNEY CO	Senior Bond 6.15% Due 2/15/2041	1,258,792	1,386,914
	WELL FARGO & CO	Sub Bond 5.606% Due 1/15/2044	413,284	511,826
	WELLS FARGO & CO	Medium Term Note Floating Rate Due 4/4/2051	2,036,051	2,737,300
	WELLS FARGO & CO	Medium Term Note 4.10% Due 6/3/2026	353,463	366,489
	WELLS FARGO & CO	Medium Term Bank Note 4.30% Due 7/22/2027	1,280,830	1,432,212
	WELLS FARGO BANK N A	Medium Term Bank Note 3.55% Due 8/14/2023	1,425,598	1,542,705
	WILLIAMS COS INC	Senior Bond 3.50% Due 11/15/2030	572,096	625,456
	XEROX CORP	Senior Note 4.50% Due 05/21/21	1,550,531	1,493,364
	ZOETIS INC	Senior Note 3.45% Due 11/13/2020	249,670	250,232
	ZOETIS INC	Senior Note 4.50% Due 11/13/2025	781,061	877,335
	ZOETIS INC	Senior Bond 4.70% Due 2/1/2043	1,346,287	1,613,031
	RIO OIL FINANCE TRUST	Bond SER 2014-1 144A 6.25% Due 7/6/2024	3,135,216	3,346,507
	Total Corporate Bonds		168,069,511	186,290,322

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2020

(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
	Foreign Bonds			
	BARCLAYS PLC	Senior Sub Note 5.20% Due 5/12/2026	883,608	970,156
	BARCLAYS PLC	Sub Bond 4.836% Due 5/9/2028	707,998	752,766
**	BARCLAYS PLC	SUB Note 4.375% Due 9/11/2024	532,241	589,793
	BNP PARIBAS	Medium Term Bank Note 4.25% Due 10/15/2024	1,827,406	1,990,566
**	BNP PARIBAS	Medium Term Bank Note Ser 144A 4.625% Due 3/13/20027	202,514	227,472
	BNP PARIBAS	Sub Note Ser 144A 4.375% Due 5/15/2026	1,206,465	1,288,126
	BNP PARIBAS	Medium Term Bank Note 4.375% Due 9/28/2025	335,493	390,261
	CANADIAN PACIFIC RAILWAY CO	Senior Bond 4.80% Due 8/1/2045	1,533,447	1,759,697
	CEMEX SAB DE CV	Senior Bond Ser 144A 7.75% Due 4/16/2026	1,033,875	948,375
**	CEMEX SAB DE CV	Senior Bond SER 144A 5.70% Due 1/11/2025	1,386,316	1,505,931
	CEMEX SAB DE CV	Senior Note 5.20% Due 9/17/2030	475,000	477,328
**	CORPORACION NACIONAL DEL COBRE	Senior Bond 5.625% Due 10/18/2043	415,312	504,855
	ENEL FINANCE INTERNATIONAL N V	Senior Note Ser 144A 4.625% Due 9/14/2025	679,784	809,116
	ENEL FINANCE INTL N V	Senior Bond SER 144A 6.80% Due 9/15/2037	3,940,908	4,154,396
**	GRUPO TELEVISAB SAB	Senior Bond 6.125% Due 1/31/2046	1,226,285	1,383,039
	HSBC HOLDINGS PLC	Senior Note 4.95% Due 3/31/2030	1,386,109	1,414,465
	HSBC HOLDINGS PLC	Senior Note 4.30% Due 3/8/2026	249,638	281,825
**	HSBC HOLDINGS PLC	Senior Note 3.95% Due 5/18/2024	769,908	829,010
**	HSBC HOLDINGS PLC	Sub Bond 6.50% Due 5/3/2036	4,110,346	4,231,206
	HSBC HOLDINGS PLC	Senior Bond 2.848% Due 6/4/2031	600,000	621,240
	HSBC HOLDINGS PLC	Senior Bond Floating Rate Due 8/18/2031	525,000	516,884
	HSBC HOLDINGS PLC	Sub Note 6.50% Due 09/15/37	1,205,096	1,255,234
**	IMPERIAL BRANDS FIN PLC	Senior Note SER 144A 3.875% Due 7/26/2029	957,113	1,029,021
	IMPERIAL TOBACCO FINANCE PLC	Senior Note SER 144A 4.25% Due 7/21/2025	2,382,993	2,572,984
	JOHNSON CONTROLS INTERNATIONAL PLC	Senior Bond 5.125% Due 9/14/2045	1,640,930	1,881,214
	KONINKLIJKE PHILIPS N V	Senior Bond 5.00% Due 3/15/2042	1,545,593	1,760,874
	LAFARGE S A	Senior Bond 7.125% Due 7/15/2036	1,208,384	1,350,890
	LLOYDS BANKING GROUP PLC	SUB Note 4.50% Due 11/4/2024	809,844	872,536
	LLOYDS BANKING GROUP PLC	SUB Note 4.65% Due 3/24/2026	841,950	900,752
**	LLOYDS BANKING GROUP PLC	Sub Bond 5.30% Due 12/1/2045	466,701	521,644
	LLOYDS BANKING GROUP PLC	Sub Note 4.582% Due 12/10/2025	870,544	961,747
	MYRIAD INTL HOLDINGS B V	Senior NTS SER 144A 5.50% Due 7/21/2025	849,677	973,675
	MYRIAD INTL HOLDINGS B V	Senior NTS SER 144A 4.85% Due 7/6/2027	2,499,969	2,701,847
	PETROBRAS GLOBAL FINANCE B V	Senior Bond 7.25% Due 3/17/2044	1,946,103	2,165,050
	PETROBRAS GLOBAL FINANCE B V	Senior Bond 6.90% Due 3/19/2049	1,073,395	1,229,250
	PETROBRAS GLOBAL FINANCE B V	Senior Bond 6.75% Due 6/3/2050	416,968	460,313
	PETROBRAS GLOBAL FINANCE B V	Senior Bond 5.093% Due 1/15/2030	476,333	577,968
	PETROLEOS MEXICANOS	Note 6.375% Due 1/23/2045	247,500	210,788
	PETROLEOS MEXICANOS	Senior Note 6.875% Due 8/4/2026	2,137,999	1,852,620
	PETROLEOS MEXICANOS	Senior Bond 6.75% Due 9/21/2047	3,072,647	2,343,348
	PETROLEOS MEXICANOS	Senior Bond 6.84% Due 1/23/2030	245,250	267,750
	PETROLEOS MEXICANOS	Senior Bond 7.69% Due 1/23/2050	2,853,997	3,138,750
	REPUBLIC OF COLOMBIA	Senior Deb 5.00% Due 6/15/2045	994,305	1,135,875
	REPUBLIC OF INDONESIA	Senior Bond 6.75% Due 1/15/2044	385,937	485,846
	REPUBLIC OF INDONESIA	Senior Bond 5.25% Due 1/17/2042	383,500	505,700
	ROYAL BANK OF SCOTLAND GROUP PLC	SUB Note 6.00% Due 12/19/2023	2,716,638	2,811,550
	ROYAL BANK OF SCOTLAND GROUP PLC	Sub Bond 6.125% Due 12/15/2022	281,344	300,801

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2020

(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
	SHELL INTERNATIONAL FIN B V	Senior Bond 4.375% Due 5/11/2045	809,842	919,785
**	TELECOM ITALIA CAPITAL	Bond 7.721% Due 06/04/38	4,141,779	4,455,500
	TELECOM ITALIA SPA	Senior Note SER 144A 5.303% Due 5/30/2024	1,515,283	1,623,750
	TRANS-CANADA PIPELINES LTD	Senior Bond 5.10% Due 3/15/2049	1,050,561	1,176,609
	TRANS-CANADA PIPELINES LTD	Senior Bond 4.10% Due 4/15/2030	773,729	893,784
**	TRANSCANADA TRUST	Sub Bond Ser A 5.30% Due 3/15/2077	2,491,562	2,479,331
**	TRANSCANADA TRUST	Sub Bond 5.625% Due 5/20/2075	1,342,750	1,424,500
**	TRANSCANADA TRUST	Sub Bond 16-A 5.875% Due 8/15/2076	606,875	772,125
	TRANSCANADA TRUST	Sub Bond Ser A 5.50% Due 9/15/2079	650,000	682,500
**	ULTRAPAR INTERNATIONAL S A	Senior Note Ser 144A 5.25% Due 10/6/2026	669,600	771,156
	ULTRAPAR INTERNATIONAL S A	Senior Note 5.25% Due 6/6/2029	1,036,774	1,036,510
	UNICREDIT SPA	Sub Bond SER 144A 7.296% Due 4/2/2034	2,050,000	2,358,914
	UNICREDIT SPA	Senior Bond 5.459% Due 6/30/2035	1,125,000	1,146,094
	VODAFONE GROUP PLC	Sub Bond 7.00% Due 4/4/2079	1,475,000	1,750,265
**	VODAFONE GROUP PLC	Senior Bond 4.875% Due 6/19/2049	221,065	279,358
	Total Foreign Bonds		76,498,183	81,684,715
	State and Municipal Bonds			
	CALIFORNIA ST	General Obligation 7.30% Due 10/1/2039	4,411,980	4,926,780
	CALIFORNIA ST	General Obligation 7.625% Due 3/1/2040	776,933	865,540
	CALIFORNIA ST	General Obligation 7.50% Due 4/1/2034	2,221,890	2,492,925
	CHICAGO ILL TRAN AUTH SALES & TRANSFER	Revenue Bond 6.899% Due 12/1/2040	923,896	969,986
	CHICAGO ILL TRAN AUTH SALES TAX RCPTS	Revenue Bond 6.20% Due 12/1/2040	1,690,070	1,781,156
	ILLINOIS ST	General Obligation 5.10% Due 06/01/33	2,200,332	2,248,563
	LOS ANGELES CALIF UNI SCH DIST	General Obligation 5.75% Due 7/1/2034	2,141,273	2,324,740
	NEW JERSEY ST TPK AUTH TPK	Revenue Bond 7.102% Due 01/01/41	821,183	903,425
	NEW JERSEY ST TPK AUTH TPK	Revenue Bond 7.414% Due 1/1/2040	3,456,100	3,858,969
	NEW YORK N Y CITY MUN WTR FIN AUTH	Revenue Bond 5.882% Due 6/15/2044	1,283,160	1,479,602
	NEW YORK N Y CITY TRANSITIONAL FN AUTH	Revenue Bond 5.572% Due 11/1/2038	564,516	618,273
	NEW YORK N Y CITY TRANSITIONAL FN AUTH	Revenue Bond 5.508% Due 8/1/2037	746,612	830,769
	PORT AUTH N Y & N J	Revenue Bond 4.458% Due 10/1/2062	1,460,551	1,650,103
	SAN DIEGO CNTY CALIF WTR AUTH	Revenue Bond 6.138% Due 5/1/2049	796,254	921,840
	UNIVERSITY CALIF REGTS MED CTR	Revenue Bond 3.256% Due 5/15/2060	900,000	981,648
	UNIVERSITY CALIF	Revenue Bond 5.77% Due 5/15/2043	1,246,144	1,380,815
	Total State and Municipal Bonds		25,640,894	28,235,134
	Insurance Company Contracts			
	MUTUAL OF NEW YORK INSURANCE CO	EV-30177 Var RT%	6,378,451	6,378,451
	PRINCIPAL MUTUAL LIFE INS CO	GA #3-65407 Fl Rt% Due 12/31/20	6,314,502	6,314,502
	Total Insurance Company Contracts		12,692,953	12,692,953
	Pooled Separate Accounts			
	PRINCIPAL FINL GRP PTR L/C BL I	GAC #3-65407 Due 12/31/20	646,122	2,006,322
	PRINCIPAL FINL GRP STK SEPARATE	GAC #3-65407 Due 12/31/20	551,522	1,754,875
	Total Pooled Separate Accounts		1,197,644	3,761,197

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2020

(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
Other Assets				
	LIGHTHOUSE V FUND LTD HEDGE FUND CL A	Hedge Fund	14,516,706	17,445,704
	MESIROW INSTNL MULTI-STRATEGY FD LIMITED PARTNERSHIP	Multi-strategy Fund Limited Partnership	17,350,804	21,951,877
	Total Other Assets		<u>31,867,510</u>	<u>39,397,581</u>
	Total Investments		<u>\$ 949,052,538</u>	<u>\$ 1,115,892,966</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, 2020

Identity of Party Involved		(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)
Category (iii) - Series of transactions in excess of 5% of Plan assets								
*	Key Trust	EB Short Term Investment Fund	263,070,354		\$ —	\$ 263,070,354	\$ 263,070,354	N/A
*	Key Trust	EB Short Term Investment Fund		275,648,398	\$ —	\$ 275,648,398	\$ 275,648,398	\$ —

Schedule SB Attachment (Form 5500)—2019 Plan Year
KeyCorp Consolidated Cash Balance 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)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Legacy KeyCorp Cash Balance Plan and Corresponding Grandfathered Plans

Eligibility for Participation

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

Normal Retirement

Eligibility

Age 65 and three years of vesting service.

Benefit

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

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

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

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

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

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

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

Schedule SB Attachment (Form 5500)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Cash Balance Plan

Eligibility for Participation	Age 21 with 12 consecutive months of service during which the employee was credited with 1,000 hours of service.
Early Retirement Eligibility	Age 55 and three years vesting service. Additional optional forms available at age 55 and 10 years of vesting service.
Benefit	Cash balance as of the early retirement date.
Terminated Vested Eligibility	100% vested after three years of service.
Benefit	Cash balance as of the date of termination. If payment is deferred, interest credits accrue.
Early Commencement of Terminated Vested Benefits Eligibility	Same as Early Retirement.
Benefit	Cash balance as of date of commencement.
Disability Eligibility	Age 21 and one year of vesting service.
Benefit	Cash balance, credited with interest, payable at the normal retirement date.
Preretirement Spouse's Death Benefit	Cash balance as of date of death.
Postretirement Spouse's Death Benefit	Based on the form of annuity chosen at retirement.
Normal Form of Benefit	Single life annuity. For married participants, the 50% joint and survivor annuity actuarially reduced for payment form.
Optional Forms of Payment	Single life annuity; 50%, 75%, or 100% joint and survivor annuities; 10-year certain and life annuity; Level income annuity; Lump sum.
Eligibility for Participation	Age 21 with 12 consecutive months of service during which the employee was credited with 1,000 hours of service.

Schedule SB Attachment (Form 5500)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

KeyCorp Grandfathered Plans (APO)

Normal Retirement

Eligibility

Age 65.

Benefit

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

- (1) 25% of final average pay.
- (2) 0.5% of final average pay in excess of covered compensation.
- (3) The lesser of service to normal retirement date; or 40.
- (4) Service to termination divided by service projected to normal retirement date.
- (5) \$25 per month.

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

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

Benefit

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

Reduction Factors

Age	Normal Retirement Average 65	Normal Retirement Average 62
47	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)—2019 Plan Year
KeyCorp Consolidated Cash Balance 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.
Preretirement Spouse's Death Benefit	Provided under Cash Balance provisions.
Optional Forms of Payment	Single life annuity; 50%, 75%, or 100% joint and survivor annuities; 5-, 10-, or 15-year certain only annuities; 5-, 10-, or 15-year certain and life annuities.

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Society Grandfathered Plans

Eligibility for Participation

No age requirement prior to 1993.

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

Normal Retirement

Eligibility

Age 65 and five years vesting service.

Benefit

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

(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.

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

Early Retirement

Eligibility

Age 55 with 10 years of service.

Benefit

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

Reduction Factors

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

Terminated Vested

Eligibility

After 1993, age 23 with five years of service.

Benefit

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

Early Commencement of Terminated
Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

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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.

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TrustCorp Grandfathered Formula

Eligibility for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

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

- (1) 1.0% final average pay plus 0.5% final average pay in excess of covered compensation, multiplied by service through January 1, 1991 offset by the TrustCorp DC benefit.
- (2) 1.0% final average pay plus 0.5% final average pay in excess of covered compensation, multiplied by service from January 1, 1989 through December 31, 1990 plus the frozen December 31, 1988 TrustCorp benefit.
- (3) Society Grandfathered Plan for service after December 31, 1990.
- (4) TrustCorp Travelers Annuity.

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 55 with 10 years of service.

Benefit

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

Reduction Factors

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

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Terminated Vested Eligibility	Five years of vesting service.
Benefit	Accrued normal retirement benefit at date of termination, payable at age 65. This benefit was frozen effective January 1, 2010.
Early Commencement of Terminated Vested Benefits	
Eligibility	Same as Early Retirement.
Benefit	Same as Early Retirement.
Disability	Provided under Cash Balance provisions.
Preretirement 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.

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New Affiliated Plan

Eligibility for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

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

Benefit

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

- (1) 1.9% of final average pay.
- (2) 0.65% of final average pay in excess of covered compensation.
- (3) The lesser of service to normal retirement date; or 20.

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

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit

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

Reduction Factors

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

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Terminated Vested Eligibility	Five years of service of vesting service.
Benefit	Accrued normal retirement benefit at date of termination, payable at age 65. This benefit was frozen effective January 1, 2010.
Early Commencement of Terminated Vested Benefits	
Eligibility	Same as Early Retirement.
Benefit	Same as Early Retirement.
Disability	Provided under Cash Balance provisions.
Preretirement Spouse's Death Benefit	Provided under Cash Balance provisions.
Optional Forms of Payment	Single life annuity; 5-, 10-, or 15-year certain only annuities; 5-, 10-, or 15-year certain and life annuities; 50%, 75%, or 100% joint and survivor annuities.

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Bank of New York (AP2)

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

Normal Retirement

Eligibility Age 60.

Benefit

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

- (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 five years of vesting service.

Benefit

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

Reduction Factors

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

Terminated Vested

Eligibility Five years of vesting service.

Benefit

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

Early Commencement of Terminated

Vested Benefits

Eligibility Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

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

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Pacwest Bancorp Plan

Eligibility for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

Age 65 and five years vesting service.

Benefit

The greater of (A) and (B).

(A) The sum of (1) and (2) multiplied by (3) and (4) offset by (5):

(1) 1.25% final average pay.

(2) 0.5% 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) Pacwest Bancorp Retirement Security Plan benefit projected to normal retirement date.

(B) The sum of (1) and (2) multiplied by (3) and (4) plus (5):

(1) 1.25% final average pay.

(2) 0.5% final average pay in excess of covered compensation.

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

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

(5) Frozen Pacwest benefit.

This benefit was frozen effective January 1, 2010.

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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 Age 65	Normal Retirement 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

Five years of vesting service.

Benefit

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

Early Commencement of Terminated
Vested Benefits
Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

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Optional Forms of Payment

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

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Ameritrust Frozen Grandfathered

Eligible for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

Age 65.

Benefit

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

(A) Frozen Ameritrust Benefit as of December 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 five years of service.

Benefit

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

Reduction Factors

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

Terminated Vested

Eligibility

Five years of vesting service.

Benefit

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

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Early Commencement of Terminated
Vested Benefits

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

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Puget Sound (AP4)

Eligibility for Participation

Age 21 with 12 consecutive years of service.

Normal Retirement

Eligibility

Age 65.

Benefit

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

- (1) 1.25% final average pay.
- (2) 0.5% 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 Less Than 30 Years of Service	Factor With More Than 30 Years of Service
55	50%	56%
56	56%	62%
57	62%	68%
58	68%	74%
59	74%	80%
60	80%	86%
61	84%	93%
62	88%	100%
63	92%	100%
64	96%	100%
65	100%	100%

Terminated Vested

Eligibility

Five years of vesting service.

Benefit

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

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Early Commencement of Terminated
Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single life annuity;
Lump sum (up to \$7,000);
5-, 10-, or 15-year certain only annuities;
10-year certain and life annuity;
50%, 75%, or 100% joint and survivor annuities.

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Buckeye Steel Casting Employees' Retirement Plan

Effective Date

December 14, 1952

Eligibility to Participate

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

Normal Retirement

Eligibility

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

Benefit (Negotiated July 11, 1999)

Monthly pension equal to:

Multiplier Rates

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

Accruals were frozen prior to July 1, 2003.

Forms of Payment

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

Vested Benefits

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

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

Death Benefit

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

Accrued Benefit

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

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Employees' Retirement Plan of NewAlliance Bank

Effective Date	July 1, 1957. Last amended December 1, 2014.
Plan Year	July 1 through June 30.
Eligibility to Participate	<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> <ol style="list-style-type: none">(1) 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;(2) 1% of average final compensation in excess of covered compensation times years of benefit service credited after July 1, 1984. <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.
Early Retirement Eligibility	The first day of the month following age 55 and the completion of 10 years of benefit service.

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

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

Benefit

Accrued benefit payable at Normal Retirement.

Preretirement Surviving Spouse Benefit

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

Compensation

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

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

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

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Average Compensation	The 60 consecutive calendar months for which compensation was highest divided by five. Annual compensation is excluded for 12-month periods in which fewer than 1,000 hours are worked.
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	<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	1,000 hours in any plan year after age 18.
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	Unless elected otherwise in writing at retirement, a married participant will receive his/her benefits as an actuarially equivalent Joint and 50% survivor annuity with the spouse as contingent beneficiary.
Optional Forms	<p>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).</p> <p>For purposes of actuarial equivalence, the plan uses the 1984 Unisex Pension Mortality Table set back two years and an interest rate of 7.00% per annum, compounded annually.</p>
Maximum Benefit	The maximum plan benefit is limited as required by IRC section 415(b).

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The Retirement Plan for First Niagara Financial Group, Inc.

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

Fiscal Year January 1 through December 31

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

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

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

Benefit All benefits are frozen.

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

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

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

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

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

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

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Benefit

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

The following scenarios result in unreduced benefits:

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

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

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

Vested Termination
Eligibility

Vested Percentage is determined in accordance with the following table:

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

Benefit

Accrued benefit payable at normal retirement.

Cost-of-Living Adjustment

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

In addition, the benefit payable to a participant or other payee under the plan after a cost-of-living adjustment

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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.

Optional Forms

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

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

Maximum Benefit

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

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

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

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2020

(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				
	ABM INDS INC	Common Stock	\$ 60,850	\$ 73,320
	ADTRAN INC	Common Stock	75,405	42,302
	ADVANCED ENERGY INDUSTRIES INC	Common Stock	44,314	53,499
	ALAMO GROUP INC	Common Stock	57,554	93,986
	ALLETE INC	Common Stock	40,766	45,273
	ALTRA INDUSTRIAL MOTION CORP	Common Stock	66,246	75,788
	AMERICAN FINANCIAL GROUP INC	Common Stock	47,142	50,905
	AMERISAFE INC	Common Stock	73,952	71,700
	ANGIODYNAMICS INC	Common Stock	125,294	76,883
	APPLIED INDL TECHNOLOGIES INC	Common Stock	103,664	114,332
	ASBURY AUTOMOTIVE GROUP INC	Common Stock	28,765	41,416
	ASTEC INDS INC	Common Stock	41,410	61,031
	AVANOS MEDICAL INC	Common Stock	118,774	86,372
	AVENT CORP	Common Stock	40,408	31,752
	BANK OF HAWAII CORP	Common Stock	110,570	66,939
	CABOT CORP	Common Stock	114,946	93,498
	CARLISLE COS INC	Common Stock	57,440	75,258
	CASEYS GEN STORES INC	Common Stock	48,956	71,060
	CHOICE HOTELS INTL INC	Common Stock	67,069	83,811
	CHURCHILL DOWNS INC	Common Stock	39,083	73,719
	COLUMBIA BKG SYS INC	Common Stock	55,214	53,066
	COLUMBIA PROPERTY TRUST INC	Common Stock	21,331	11,183
	COLUMBUS MCKINNON CORP NY	Common Stock	29,621	29,790
	CORE-MARK HOLDING CO INC	Common Stock	110,737	113,463
	CORPORATE OFFICE PPTYS TRUST REIT	Common Stock	19,090	19,569
	CRANE CO	Common Stock	113,603	78,955
	CUTERA INC	Common Stock	55,011	36,043
	DELEK US HOLDINGS	Common Stock	100,085	31,164
	DUNKIN BRANDS GROUP INC	Common Stock	58,977	73,719
	EAGLE BANCORP INC	Common Stock	48,734	32,952
	EDGEWELL PERSONAL CARE CO	Common Stock	78,375	64,124
	EMCOR GROUP INC	Common Stock	55,524	97,841
	ENCORE WIRE CORP	Common Stock	71,414	74,272
	FABRINET	Common Stock	45,385	45,697
	FIRST AMERICAN FINANCIAL CORP	Common Stock	97,019	109,457
	FIRST INDL RLTY TR INC	Common Stock	57,772	59,700
	FORWARD AIR CORP	Common Stock	52,826	70,291
	HANGER INC	Common Stock	62,107	48,646
	HEALTHCARE RLTY TR	Common Stock	68,876	71,535
	HELEN OF TROY CORP LTD	Common Stock	52,395	92,890
	HELIX ENERGY SOLUTIONS GROUP INC	Common Stock	104,990	23,618
	HILLENBRAND INC	Common Stock	55,980	53,657
	HORACE MANN EDUCATORS CORP	Common Stock	74,000	68,637
	HYATT HOTELS CORP	Common Stock	85,125	61,376
	ICF INTERNATIONAL	Common Stock	51,685	49,224
	ICU MED INC	Common Stock	81,819	88,639
	INDEPENDENT BK CORP	Common Stock	66,203	73,332

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2020

(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
	KAISER ALUMINUM CORP	Common Stock	62,688	38,853
	KEMPER CORP	Common Stock	106,915	96,904
	KENNAMETAL INC	Common Stock	44,127	57,156
	KORN FERRY	Common Stock	68,826	55,100
	LAKELAND FINL CORP	Common Stock	37,469	62,624
	LITTELFUSE INC	Common Stock	60,263	83,350
	LIVENT CORP	Common Stock	22,539	23,322
	LTC PTYS INC	Common Stock	31,612	25,796
	MAGELLAN HEALTH INC	Common Stock	78,030	90,936
	MANTECH INTERNATIONAL CORP	Common Stock	28,435	58,548
	MARTEN TRANSPORT LTD	Common Stock	62,925	74,044
	MAXIMUS INC	Common Stock	58,112	66,700
	MGE ENERGY INC	Common Stock	32,961	41,982
	MICROSTRATEGY INC	Common Stock	44,927	52,696
	MINERALS TECHNOLOGIES INC	Common Stock	125,251	95,813
	MKS INSTRUMENTS INC	Common Stock	37,995	51,884
	MUELLER INDS INC	Common Stock	44,812	46,137
	MURPHY USA INC	Common Stock	56,003	73,755
	MYR GROUP INC	Common Stock	22,126	26,026
	NATUS MEDICAL INC	Common Stock	61,428	39,399
	NETGEAR INC	Common Stock	86,299	90,149
	NORTHWESTERN CORP	Common Stock	54,743	43,776
	NUVASIVE INC	Common Stock	72,977	68,289
	ONE GAS INC	Common Stock	28,665	38,991
	PATTERSON COS INC	Common Stock	59,686	64,481
	PDC ENERGY INC	Common Stock	138,874	30,901
	PENSKE AUTOMOTIVE GROUP INC	Common Stock	76,631	73,444
	PERFORMANCE FOOD GROUP CO	Common Stock	52,529	59,720
	PINNACLE FINANCIAL PARTNERS INC	Common Stock	130,156	85,594
	PLEXUS CORP	Common Stock	74,232	74,161
	RAYONIER INC	Common Stock	107,819	94,523
	RENAISSANCE RE HLDGS LTD	Common Stock	64,668	76,383
	RENASANT CORP	Common Stock	70,273	67,024
	SAIA INC	Common Stock	19,874	37,842
	SANDERSON FARMS INC	Common Stock	106,523	104,403
	SCANSOURCE INC	Common Stock	57,646	37,181
	SCRIPPS E W CO	Common Stock	81,579	60,632
	SELECTIVE INS GROUP INC	Common Stock	59,286	59,213
	SILGAN HOLDINGS INC	Common Stock	37,932	45,963
	SONIC AUTOMOTIVE INC	Common Stock	22,698	41,164
	SONOCO PRODS CO	Common Stock	87,060	81,712
	SOUTH STATE CORP	Common Stock	126,297	86,670
	STATE AUTO FINL CORP	Common Stock	58,022	27,176
	STEVEN MADDEN LTD	Common Stock	132,516	105,788
	STEWART INFORMATION SVCS CORP	Common Stock	74,949	92,926
	SUNSTONE HOTEL INVESTORS INC	Common Stock	97,834	58,160
	SYKES ENTERPRISES INC	Common Stock	64,259	99,380
	TEXAS ROADHOUSE INC	Common Stock	74,999	82,066
	TRIMAS CORP	Common Stock	57,935	53,284

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	UFP INDUSTRIES INC	Common Stock	52,531	86,178
	UMB FINANCIAL CORP	Common Stock	118,146	92,139
**	UNIFIRST CORP MASS	Common Stock	61,055	100,366
	US ECOLOGY INC	Common Stock	78,765	45,738
	VALMONT INDS INC	Common Stock	68,299	80,717
	VERINT SYSTEMS INC	Common Stock	66,673	73,474
	VIAD CORP	Common Stock	65,801	31,245
	VISTEON CORP	Common Stock	43,648	51,915
	WASHINGTON REIT	Common Stock	111,957	75,286
	WATTS WATER TECHNOLOGIES INC	Common Stock	65,320	101,151
	WERNER ENTERPRISES INC	Common Stock	40,380	58,786
	WHITE MOUNTAINS INSURANCE GROUP	Common Stock	87,103	77,900
	WORTHINGTON INDS INC	Common Stock	88,916	86,657
	CITIGROUP CAPITAL XIII	Preferred Stock	2,826,536	2,822,108
	Total Common and Preferred Stocks		10,176,041	9,901,365
	Collective Investment Funds			
	BLACKROCK EQUITY INDEX NON-LENDABLE FUND	Nonlendable Fund	23,727,950	35,607,235
*	EB SHORT TERM INVESTMENT FUND	Money Market Fund	14,289,317	14,289,317
	FIAM BROAD MARKET DURATION COMMINGLED FD	Comingled Fund	247,174,571	296,952,959
	FIAM LONG DURATION POOLED FUND	Comingled Fund	131,463,664	178,619,108
	HARDING LOEVNER INTERNATIONAL	Equity Fund	15,822,035	30,916,256
	PIMCO DIVERSIFIED REAL ASSET COLL INV TR	Collective Investment Trust	40,627,136	42,588,579
	Total Collective Investment Funds		473,104,673	598,973,454
	Mutual Funds			
	TEMPLETON INST FGN SMALLER CO FD	Equity Mutual Fund	1,478,236	1,393,838
	Total Mutual Funds		1,478,236	1,393,838
	U.S. Government and Agency Issues			
	FANNIE MAE	Pool 745275 5.00% Due 02/01/36	47,250	44,428
	FANNIE MAE	Pool AX7690 ARM% Due 1/1/2045	265,437	266,140
	FANNIE MAE	Pool AL6300 4.00% Due 5/1/2034	524,878	530,811
	FANNIE MAE	Pool AL6292 4.50% Due 10/1/2044	762,913	777,349
	FANNIE MAE	Pool AL9781 4.50% Due 2/1/2046	527,656	548,882
	FANNIE MAE	Pool BM5402 ARM% Due 1/1/2049	1,348,072	1,377,822
	FANNIE MAE	Pool BM5396 3.555% Due 11/1/2018	3,418,921	3,471,018
	FANNIE MAE	Pool AS1126 4.50% Due 11/1/2043	345,410	353,294
	FANNIE MAE	Pool MA2455 4.0% Due 11/1/2035	420,508	425,950
	FANNIE MAE	Pool MA3184 4.50% Due 11/1/2047	4,155,736	4,392,977
	FANNIE MAE	Pool AL6132 4.50% Due 3/1/2029	1,066,171	1,043,581
	FANNIE MAE	Pool AX2525 ARM% Due 12/1/2044	731,720	732,382
	FANNIE MAE	Pool AX3721 3.50% Due 7/1/2027	1,879,088	1,871,905
	FANNIE MAE	Pool AX3726 4.00% Due 5/1/2032	647,119	655,670
	FANNIE MAE	Pool BH7071 4.50% Due 12/1/2017	947,727	985,895
	FANNIE MAE	Pool 725232 5.00% Due 3/1/2034	31,496	40,524
	FANNIE MAE	Pool AL9840 4.0% Due 2/1/2037	340,591	347,051
	FANNIE MAE	Pool AS9305 4.0% Due 3/1/2037	412,861	422,138
	FANNIE MAE	Pool BN5247 5.0% Due 2/1/2049	630,932	657,194

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	FANNIE MAE	Pool MA3617 5.00% Due 3/1/2049	548,812	571,939
	FANNIE MAE	Pool AR6900 ARM% Due 3/1/2043	293,885	297,100
	FANNIE MAE	Pool MA2962 3.50% Due 4/1/2037	557,761	571,545
	FANNIE MAE	Pool CA1563 4.50% Due 4/1/2018	1,253,360	1,287,150
	FANNIE MAE	Pool AY0615 FL RT% Due 4/1/2045	73,672	74,580
	FANNIE MAE	Pool AL6693 ARM% Due 6/1/2042	1,288,982	1,259,532
	FANNIE MAE	Pool FM3075 3.50% Due 11/1/2039	3,739,592	3,733,799
	FANNIE MAE	CMO PAC 2009-50 AH 5.00% Due 7/25/2039	26,199	24,835
	FANNIE MAE	Pool AL6932 4.00% Due 6/1/2035	270,674	276,538
	FANNIE MAE	Pool BM1357 4.50% Due 1/1/2043	723,454	750,418
	FANNIE MAE	Pool BJ9262 4.50% Due 6/1/2048	821,077	853,750
	FANNIE MAE	Pool CA6247 2.50% Due 7/1/2050	4,442,013	4,497,179
	FANNIE MAE	Pool CA6329 2.50% Due 7/1/2050	5,910,300	5,967,724
	FANNIE MAE	Pool AL8816 4.50% Due 7/1/2046	554,052	560,954
	FANNIE MAE	Pool BK0922 4.00% Due 7/1/2048	5,030,887	5,245,460
	FANNIE MAE	Pool MA2019 4.00% Due 9/1/2034	606,298	618,256
	FANNIE MAE	Pool AL7205 3.50% Due 12/1/2029	219,227	221,470
	FANNIE MAE	Pool BJ7082 3.691% Due 8/1/2048	2,117,033	2,138,536
	FANNIE MAE	Pool BK4770 4.50% Due 8/1/2048	754,689	786,007
	FANNIE MAE	Pool CA6902 2.00% Due 9/1/2050	7,509,630	7,548,071
	FANNIE MAE	Pool CA6981 2.00% Due 9/1/2050	2,697,272	2,701,317
	FANNIE MAE	Pool AS8156 4.50% Due 10/1/2046	689,782	684,206
	FANNIE MAE	Pool BM1814 ARM% Due 10/1/2047	1,284,629	1,310,711
	FREDDIE MAC	Pool 840419 ARM% Due 8/1/2046	798,769	820,053
	FREDDIE MAC	Pool 2B3443 ARM% Due 11/1/2044	566,574	565,467
	FREDDIE MAC	Pool 2B3435 ARM% Due 11/1/2044	628,316	627,380
	FREDDIE MAC	Pool 849549 ARM% Due 1/1/2045	798,267	800,221
	FREDDIE MAC	CMO PAC 3807 MP 4.50% Due 2/15/2041	150,520	154,466
	FREDDIE MAC	CMO SEQ PYR 2764 LZ 4.50% Due 3/15/2034	793,723	792,929
	FREDDIE MAC	CMO PAC 2944 OH 5.50% Due 3/15/2035	198,389	210,990
	FREDDIE MAC	Pool RA3053 2.00% Due 7/1/2050	1,457,900	1,481,179
	FREDDIE MAC	Pool ZS9057 4.00% Due 4/1/2034	288,749	290,121
	FREDDIE MAC GOLD	Pool G30670 4.50% Due 12/1/2033	441,539	444,686
	FREDDIE MAC GOLD	Pool K92816 4.00% Due 6/1/2035	284,922	288,602
	FREDDIE MAC GOLD	Pool G08768 4.50% Due 6/1/2047	1,149,550	1,162,472
	FREDDIE MAC GOLD	Pool G08827 4.50% Due 7/1/2048	1,563,491	1,634,697
	FREDDIE MAC GOLD	Pool G61080 4.50% Due 3/1/2047	2,093,899	2,163,310
	FREDDIE MAC GOLD	Pool Q49494 4.50% Due 7/1/2047	5,988,326	6,083,490
	FREDDIE MAC GOLD	Pool G60701 4.50% Due 3/1/2046	305,200	308,356
	GOVERNMENT NATL MTG ASSN	CMO 2020-H01 FV Floating Rate Due 1/20/2070	5,730,287	5,796,217
	GOVERNMENT NATL MTG ASSN	CMO 2017-H20 BF RT% Due 10/20/2067	4,735,003	4,714,083
	GOVERNMENT NATL MTG ASSN	CMO 2018-H17 FT RT% Due 10/20/2068	1,433,879	1,423,471
	GOVERNMENT NATL MTG ASSN	CMO 2017-H07 FQ RT% Due 3/20/2067	2,134,934	2,138,482
	GOVERNMENT NATL MTG ASSN	CMO 2018-H04 FJ RT% Due 3/20/2068	1,269,305	1,265,615
	GOVERNMENT NATL MTG ASSN	CMO 2019-H09 FG RT% Due 5/20/2069	880,497	884,207
	GOVERNMENT NATL MTG ASSN	CMO SEQ PYR 2002-49 ZG 6.00% Due 7/20/2032	1,616,314	1,414,598
	SLM STUDENT LOAN TRUST	ABS SEQ PYR 2005-3 A6 RT% Due 4/25/2040	7,099,737	6,933,716
	SLM STUDENT LOAN TRUST	ABS SEQ PYR 2005-1 A4 RT% Due 2/15/2045	7,373,415	7,189,414
	UNITED STATES TREAS BDS	Bond 2.00% Due 2/15/2050	1,148,592	1,134,530

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**	UNITED STATES TREAS BDS	Bond 1.25% Due 5/15/2050	4,819,112	4,724,631
	UNITED STATES TREAS BDS	Bond 1.375% Due 8/15/2050	2,443,652	2,453,525
	UNITED STATES TREAS BDS	Bond 0.375% Due 3/31/2022	1,103,309	1,103,993
	UNITED STATES TREAS BDS	Bond 0.125% Due 4/30/2022	9,867,285	9,875,395
	UNITED STATES TREAS BDS	Bond 0.625% Due 5/15/2030	1,201,901	1,196,436
	UNITED STATES TREAS BDS	Bond 0.125% Due 5/31/2022	4,386,304	4,389,649
	UNITED STATES TREAS BDS	Bond 0.125% Due 7/31/2022	4,232,849	4,235,000
	UNITED STATES TREAS BDS	Bond 0.50% Due 8/31/2027	911,758	913,560
	UNITED STATES TREAS BDS	Bond 0.125% Due 4/15/2022	358,143	368,596
	UNITED STATES TREAS BDS	Strip 3.625% Due 2/15/2044	963,863	1,508,829
	UNITED STATES TREAS BDS	Strip 2.75% Due 8/15/2047	7,190,854	11,143,953
Total U.S. Government and Agency Issues			148,326,893	153,562,407
Corporate Bonds				
	ABBVIE INC	Senior Note 3.20% Due 11/21/2029	458,868	495,774
	ABBVIE INC	Senior Bond 4.05% Due 11/21/2039	941,389	1,063,713
	ABBVIE INC	Senior Bond 4.25% Due 11/21/2019	2,943,537	3,502,181
	ALABAMA POWER CO	Senior Bond 4.30% Due 1/2/2046	369,308	425,768
	ALABAMA POWER CO	Senior Bond 4.30% Due 7/15/2048	441,649	570,276
	ALTRIA GROUP INC	Senior Note 2.35% Due 5/6/2025	74,969	79,246
	ALTRIA GROUP INC	Senior Note 3.40% Due 5/6/2030	74,767	81,850
	ALTRIA GROUP INC	Senior Bond 4.45% Due 5/6/2050	148,797	166,919
	ANHEUSER-BUSCH COS LLC / INBEV	Senior Bond 4.90% Due 2/1/2046	1,655,372	2,034,500
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Senior Bond 5.80% Due 1/23/2059	647,693	929,130
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Senior Bond 5.55% Due 1/23/2049	411,824	470,533
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Senior Bond 3.50% Due 6/1/2030	623,687	711,081
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Senior Bond 4.60% Due 6/1/2060	349,706	421,614
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Senior Bond 4.50% Due 6/1/2050	249,810	299,640
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Senior Bond 4.35% Due 6/1/2040	249,842	292,205
	ANTHEM INC	Senior Bond 4.375% Due 12/1/2047	299,997	367,449
	ANTHEM INC	Senior Bond 4.55% Due 3/1/2048	362,312	407,009
	ANTHEM INC	Senior Bond 3.125% Due 5/15/2050	398,992	407,688
	ANTHEM INC	Senior Bond 4.65% Due 1/15/2043	865,280	1,008,904
**	AT&T INC	Senior Bond 8.75% Due 11/15/2031	186,200	199,032
**	AT&T INC	Senior Bond 2.75% Due 6/1/2031	623,994	659,413
	AT&T INC	Senior Bond 3.50% Due 9/15/2053	1,147,862	1,116,677
	AT&T INC	Senior Bond 3.65% Due 9/15/2059	3,087,799	3,052,161
	AT&T INC	Senior Bond 4.50% Due 3/9/2048	936,886	1,006,463
	BANK OF AMERICA CORP	Medium Term Note 4.25% Due 10/22/2026	1,050,429	1,186,878
	BANK OF AMERICA CORP	Senior Note 3.004% Due 12/20/2023	2,519,058	2,574,110
**	BANK OF AMERICA CORP	Medium Term Note 5.875% Due 2/7/2042	1,492,728	1,698,642
**	BANK OF AMERICA CORP	Medium Term Note Floating Rate Due 3/20/2051	2,103,960	2,569,556
	BAT CAPITAL CORP	Senior Note 2.259% Due 3/25/2028	225,000	226,116
	BAT CAPITAL CORP	Senior Bond 2.726% Due 3/25/2031	599,250	597,876
	BAT CAPITAL CORP	Senior Bond 3.734% Due 9/25/2040	100,000	100,350
**	BAT CAPITAL CORP	Senior Bond 3.984% Due 9/25/2050	749,413	739,523
**	BAYER US FINANCE II LLC	Senior Bond 4.875% Due 6/25/2048	1,433,169	1,799,262
	BAYER US FINANCE II LLC	Senior Bond 4.625% Due 6/25/2038	344,526	417,627
	BAYER US FINANCE II LLC	Senior Bond 4.375% Due 12/15/2028	1,265,585	1,467,738

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	BECTON DICKINSON & CO	Senior Bon 4.685% Due 12/15/2044	1,062,500	1,236,440
	BERKSHIRE HATHAWAY ENERGY CO	Senior Deb 4.50% Due 2/1/2045	2,144,025	2,445,612
	BOSTON PROPERTIES L P	Senior Note 3.20% Due 1/15/2025	748,178	812,220
**	BOSTON PROPERTIES L P	Senior Bond 3.125% Due 09/01/2023	146,534	158,664
	BOSTON PROPERTIES L P	Senior Note 3.25% Due 1/30/2031	949,654	1,023,891
**	BOSTON PROPERTIES LP	Senior Note 3.65% Due 2/1/2026	1,025,120	1,110,670
	BOSTON SCIENTIFIC CORP	Senior Note 4.70% Due 3/1/2049	893,826	1,188,900
	BURLINGTON NORTHERN SANTA FE	Senior Deb 3.85% Due 9/1/2023	1,175,361	1,198,428
	BURLINGTON NORTHERN SANTA FE LLC	Senior Deb 4.55% Due 9/1/2044	1,839,370	2,152,343
**	CAPITAL ONE FINANCIAL CO	Senior SUB Note 4.20% Due 10/29/2025	715,048	777,021
	CAPITAL ONE FINANCIAL CORP	Senior Note 3.75% Due 4/24/2024	443,534	489,722
	CAPITAL ONE FINANCIAL CORP	Senior Note 4.75% Due 07/15/21	333,007	310,404
	CARRIER GLOBAL CORP	Senior Bond 3.577% Due 4/5/2050	677,054	823,306
	CEMEX FINANCE LLC	Senior Deb 6.00% Due 4/1/2024	690,000	817,440
	CHARTER COMMUNICATIONS OPERATING LLC	Senior Bond 6.484% Due 10/23/2045	7,819,849	9,321,688
	CHUBB CORP	Senior Bond 6.00% Due 5/11/2037	1,179,734	1,326,536
	CIGNA CORP	Senior Note 4.375% Due 10/15/2028	355,550	386,607
	CIGNA CORP	Senior Note 4.125% Due 11/15/2025	274,772	315,472
	CIGNA CORP	Senior Bond 4.900% Due 12/15/2048	1,072,581	1,395,361
	CIGNA CORP	Senior Note 3.750% Due 7/15/2023	995,597	1,080,419
	CITIGROUP INC	Senior Bond Floating Rate Due 3/31/2031	763,930	899,048
	CITIGROUP INC	Sub Bond 6.625% Due 6/15/2032	1,711,024	1,851,197
	COCA-COLA CO	Senior Note 3.45% Due 3/25/2030	249,163	294,825
	COCA-COLA CO	Senior Bond 1.65% Due 6/1/2030	1,646,634	1,708,311
	COMCAST CORP	Senior Bond 4.95% Due 10/15/2058	449,604	644,774
	COMCAST CORP	Senior Bond 4.00% Due 8/15/2047	175,140	212,208
	COMMONWEALTH EDISON CO	Bond 3.00% Due 3/1/2050	748,965	801,870
	CONCHO RESOURCES INC	Senior Bond 4.85% Due 8/15/2048	1,277,783	1,375,075
	CONOCOPHILLIPS	Note 6.50% Due 2/1/2039	844,375	914,288
	COX COMMUNICATIONS INC	Bond 8.375% Due 3/1/2039	3,360,628	3,916,992
	COX COMMUNICATIONS INC	Senior Bond 3.50% Due 8/15/2027	1,337,756	1,512,000
**	CRH AMERICA INC	Senior Bond 5.125% Due 5/18/2045	1,637,282	1,780,210
	CSX CORP	Senior Bond 4.75% Due 5/30/2042	2,489,468	2,866,693
	CSX CORP	Senior Bond 4.40% Due 3/1/2043	220,794	255,434
	CVS HEALTH CORP	Senior Note 3.70% Due 3/9/2023	129,659	139,307
**	CVS HEALTH CORP	Senior Bond 4.78% Due 3/25/2038	1,471,766	1,736,206
	CVS HEALTH CORP	Senior Bond 5.05% Due 3/25/2048	1,584,973	1,818,884
	DELL INT LLC/EMC CORP	Senior Note 5.85% Due 7/15/2025	124,829	145,649
	DELL INT LLC/EMC CORP	Senior Note 6.10% Due 7/15/2027	224,464	266,798
	DIAMOND 1 FIN CORP/DIAMOND 2 FIN CORP	Senior Bond 6.02% Due 6/15/2026	324,906	352,254
	DOMINION ENERGY INC	Senior Bond 4.70% Due 12/1/2044	834,030	963,690
**	DOMINION RESOURCES INC	Junior SUB Bond SER A 5.75% Due 10/1/2054	1,408,188	1,431,000
	DOMINION RESOURCES INC	Junior SUB Bond SER A 4.104% Due 4/1/2021	746,838	737,593
**	DOW CHEMICAL CO	Bond 7.375% Due 11/01/29	799,123	844,728
	DOW CHEMICAL CO	Senior Bond 5.25% Due 11/15/2041	1,378,211	1,476,924
	DOW CHEMICAL CO	Senior Bond 9.40% Due 5/15/2039	3,504,758	3,583,356
	ELANCO ANIMAL HEALTH INC	Senior Note 4.662% Due 8/27/2021	175,000	179,594
**	ELANCO ANIMAL HEALTH INC	Senior Note 6.022% Due 8/28/2023	175,000	187,687
**	ELANCO ANIMAL HEALTH INC	Senior Note 5.65% Due 8/28/2028	436,152	462,000

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2020

(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
	EOG RESOURCES INC	Senior Bond 4.95% Due 4/15/2050	595,064	706,520
	ERP OPERATING L P	Senior Bond 4.50% Due 7/1/2044	749,390	882,938
	ERP OPERATING LP	2.85% Due 11/1/2026	636,755	746,888
	ERP OPERATING LP	Senior Bond 4.625% Due 12/15/21	776,190	736,001
	EXELON CORP	Senior Bond 5.10% Due 6/15/2045	1,615,670	1,816,094
	EXXON MOBIL CORP	Senior Bond 3.452% Due 4/15/2051	1,250,000	1,373,437
	EXXON MOBIL CORP	Senior Bond 4.227% Due 3/19/2040	643,625	764,706
**	EXXON MOBIL CORP	Senior Bond 4.327% Due 3/19/2050	975,000	1,220,466
	EXXON MOBIL CORP	Senior Bond 2.61% Due 10/15/2030	500,000	540,455
	FEDEX CORP	Senior Bond 4.40% Due 1/15/2047	1,067,384	1,210,853
	FEDEX CORP	Senior Bond 4.95% Due 10/17/2048	570,163	735,597
	FEDEX CORP	Senior Bond 4.25% Due 5/15/2030	324,214	390,673
	FEDEX CORP	Senior Bond 5.25% Due 5/15/2050	716,773	911,966
	FORD MOTOR CREDIT CO LLC	Senior Note 5.596% Due 1/7/2022	875,000	894,688
	FORD MOTOR CREDIT CO LLC	Senior Bond 5.875% Due 08/02/21	1,364,269	1,197,031
	FORD MOTOR CREDIT CO LLC	Senior Note 4.375% Due 8/6/2023	1,258,358	1,218,360
**	FORD MOTOR CREDIT CO LLC	Senior Note 3.813% Due 10/12/2021	1,000,489	1,002,500
**	FORD MOTOR CREDIT CO LLC	Senior Note 4.250% Due 9/20/2022	470,426	479,113
**	FOX CORP	Senior Bond Ser 144A 5.576% Due 1/25/2049	325,000	448,942
	HCA INC	Senior Bond 4.125% Due 6/15/2029	397,988	452,420
	HCA INC	Senior Bond 5.25% Due 6/15/2049	1,987,479	2,387,073
	HEWLETT-PACKARD CO	Senior Bond 6.00% Due 9/15/2041	543,735	612,915
	INTEL CORP	Senior Bond 4.95% Due 3/25/2060	613,569	911,912
	JPMORGAN CHASE & CO	Senior Bond 5.50% Due 10/15/2040	652,543	748,975
	JPMORGAN CHASE & CO	Sub Bond 4.125% Due 12/15/2026	629,904	697,152
	JPMORGAN CHASE & CO	Senior Bond Floating Rate Due 3/24/2031	606,264	732,204
	JPMORGAN CHASE & CO	Senior Bond 2.522% Due 4/22/2031	451,386	478,831
	JPMORGAN CHASE & CO	Senior Bond 3.109% Due 4/22/2051	818,288	858,496
	JPMORGAN CHASE & CO	Sub Deb 3.375% Due 5/1/2023	795,952	853,568
	JPMORGAN CHASE & CO	Senior Bond Floating Rate Due 5/13/2031	704,977	751,030
	JPMORGAN CHASE & CO	Bond 5.60% Due 7/15/2041	1,265,960	1,466,490
	JPMORGAN CHASE & CO	Senior Note 3.797% Due 7/23/2024	803,312	866,624
	JPMORGAN CHASE & CO	Sub Bond 4.25% Due 10/1/2027	709,641	786,294
	KINDER MORGAN ENERGY PARTNERS	Senior Bond 5.00% Due 3/1/2043	2,342,391	2,590,608
	KINDER MORGAN INC	Senior Bond 5.55% Due 6/1/2045	2,328,011	2,819,339
	KINDER MORGAN INC	Senior Bond 5.20% Due 3/1/2048	395,115	439,421
	KRAFT HEINZ FOODS CO	Senior Bond 5.20% Due 7/15/2045	1,930,470	1,967,814
**	LAFARGEHOLCIM FINANCE US LLC	Senior Bond 4.75% Due 9/22/2046	1,642,954	1,887,668
	LOCKHEED MARTIN CORP	Senior Bond 4.07% Due 12/15/2042	647,788	780,775
	LYB INTL FINANCE III LLC	Senior Bond 4.20% Due 5/1/2050	248,432	278,717
	MACYS RETAIL HLDGS INC	Senior Bond 6.375% Due 3/15/2037	452,975	219,600
	MACYS RETAIL HLDGS INC	Senior Bond 6.70% Due 7/15/2034	1,864,926	1,137,500
	MCDONALDS CORP	Medium Term Note 3.50% Due 7/1/2027	149,272	170,809
	NORDSTROM INC	Senior Bond 5.00% Due 1/15/2044	1,576,237	1,298,633
	NORFOLK SOUTHERN CORP	Senior Bond 3.942% Due 11/1/2047	1,162,241	1,388,412
	NORFOLK SOUTHERN CORP	Senior Note 4.80% Due 8/15/2043	769,135	833,967
	OCCIDENTAL PETROLEUM CORP	Senior Note 2.90% Due 8/15/2024	821,882	827,219
	OCCIDENTAL PETROLEUM CORP	Senior Bond 3.50% Due 8/15/2029	373,616	287,325
	OCCIDENTAL PETROLEUM CORP	Senior Note 3.20% Due 8/15/2026	554,281	436,221

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2020

(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
**	OCCIDENTAL PETROLEUM CORP	Senior Bond 6.60% Due 3/15/2046	1,499,506	1,011,969
	ORACLE CORP	Senior Note 2.95% Due 4/1/2030	624,356	698,787
	ORACLE CORP	Senior Bond 3.60% Due 4/1/2040	623,319	715,919
	ORACLE CORP	Senior Bond 3.85% Due 4/1/2060	747,112	885,390
	PACIFICORP	Bond 3.30% Due 3/15/2051	430,249	474,262
	PEMEX PROJECT FUNDING MASTER TR	Note 6.625% Due 06/15/35	1,096,956	1,017,301
**	PHILIP MORRIS INTERNATIONAL INC	Senior Bond 4.375% Due 11/15/2041	244,483	304,895
	PHILIP MORRIS INTERNATIONAL INC	Senior Bond 4.875% Due 11/15/2043	358,071	448,528
**	PHILIP MORRIS INTL INC	Senior Bond 4.25% Due 11/10/2044	430,929	543,902
	PHILIP MORRIS INTL INC	Senior Bond 4.125% Due 3/4/2043	359,272	438,986
	RELX CAPITAL INC	Senior Note 3.00% Due 5/22/2030	273,190	300,693
	RIO OIL FINANCE TRUST	Senior Bond 9.75% Due 1/6/2027	299,334	310,012
	RIO OIL FINANCE TRUST	Note SER 144A 8.20% Due 4/6/2028	990,309	1,041,263
	SOUTHERN CO	Senior Note 4.40% Due 7/1/2046	1,077,490	1,212,411
	SOUTHERN CO	Junior Sub Bond 4.00% Due 1/15/2051	1,476,031	1,479,941
	T-MOBILE USA INC	Senior Bond 3.30% Due 2/15/2051	374,224	371,516
	T-MOBILE USA INC	Senior Bond 3.875% Due 4/15/2030	744,585	850,965
	T-MOBILE USA INC	Senior Bond 4.375% Due 4/15/2040	245,062	293,042
	T-MOBILE USA INC	Senior Bond 4.50% Due 4/15/2050	547,662	659,824
	TIME WARNER CABLE INC	Senior Bond 4.125% Due 2/15/2021	1,402,664	1,355,278
	TIME WARNER CABLE INC	Deb 6.75% Due 06/15/39	463,266	574,736
	TIME WARNER CABLE INC	Senior Note 4.00% Due 09/01/21	99,387	97,058
	TRANSCONTINENTAL GAS PIPE LINE	Senior Note 3.95% Due 5/15/2050	397,696	419,876
	TRAVELERS COS INC	Senior Bond 6.25% Due 6/15/2037	1,157,001	1,289,084
	UNION PACIFIC CORP	3.799% Due 10/1/2051	523,898	623,705
	UNION PACIFIC CORP	Senior Bond 3.839% Due 3/20/2060	948,955	1,102,029
	UNION PACIFIC CORP	Senior Bond 2.95% Due 01/15/23	330,369	341,663
	UNITED PARCEL SERVICE	Senior Bond 5.20% Due 4/1/2040	199,038	277,038
	UNITED PARCEL SERVICE	Senior Bond 5.30% Due 2/15/2035	273,400	408,114
	UNITEDHEALTH GROUP INC	Senior Note 6.875% Due 2/15/2038	1,653,746	1,852,316
	UNUMPROVIDENT CORP	Note 6.75% Due 12/15/2028	360,750	406,640
	VERIZON COMMUNICATIONS INC	Senior Bond 5.012% Due 4/15/2049	1,254,865	1,763,216
	VERIZON COMMUNICATIONS INC	Senior Bond 3.15% Due 3/22/2030	797,544	904,024
	VULCAN MATERIALS CO	Senior Bond 4.70% Due 3/1/2048	722,321	876,452
	WACHOVIA BANK N A	Medium Term Note 6.60% Due 1/15/2038	2,063,940	2,204,040
**	WALT DISNEY CO	Senior Bond 4.70% Due 3/23/2050	415,763	430,193
	WALT DISNEY CO	Senior Bond 6.15% Due 2/15/2041	1,258,792	1,386,914
	WELL FARGO & CO	Sub Bond 5.606% Due 1/15/2044	413,284	511,826
	WELLS FARGO & CO	Medium Term Note Floating Rate Due 4/4/2051	2,036,051	2,737,300
	WELLS FARGO & CO	Medium Term Note 4.10% Due 6/3/2026	353,463	366,489
	WELLS FARGO & CO	Medium Term Bank Note 4.30% Due 7/22/2027	1,280,830	1,432,212
	WELLS FARGO BANK N A	Medium Term Bank Note 3.55% Due 8/14/2023	1,425,598	1,542,705
	WILLIAMS COS INC	Senior Bond 3.50% Due 11/15/2030	572,096	625,456
	XEROX CORP	Senior Note 4.50% Due 05/21/21	1,550,531	1,493,364
	ZOETIS INC	Senior Note 3.45% Due 11/13/2020	249,670	250,232
	ZOETIS INC	Senior Note 4.50% Due 11/13/2025	781,061	877,335
	ZOETIS INC	Senior Bond 4.70% Due 2/1/2043	1,346,287	1,613,031
	RIO OIL FINANCE TRUST	Bond SER 2014-1 144A 6.25% Due 7/6/2024	3,135,216	3,346,507
	Total Corporate Bonds		168,069,511	186,290,322

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451

Plan Number 007

September 30, 2020

(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
	Foreign Bonds			
	BARCLAYS PLC	Senior Sub Note 5.20% Due 5/12/2026	883,608	970,156
	BARCLAYS PLC	Sub Bond 4.836% Due 5/9/2028	707,998	752,766
**	BARCLAYS PLC	SUB Note 4.375% Due 9/11/2024	532,241	589,793
	BNP PARIBAS	Medium Term Bank Note 4.25% Due 10/15/2024	1,827,406	1,990,566
**	BNP PARIBAS	Medium Term Bank Note Ser 144A 4.625% Due 3/13/20027	202,514	227,472
	BNP PARIBAS	Sub Note Ser 144A 4.375% Due 5/15/2026	1,206,465	1,288,126
	BNP PARIBAS	Medium Term Bank Note 4.375% Due 9/28/2025	335,493	390,261
	CANADIAN PACIFIC RAILWAY CO	Senior Bond 4.80% Due 8/1/2045	1,533,447	1,759,697
	CEMEX SAB DE CV	Senior Bond Ser 144A 7.75% Due 4/16/2026	1,033,875	948,375
**	CEMEX SAB DE CV	Senior Bond SER 144A 5.70% Due 1/11/2025	1,386,316	1,505,931
	CEMEX SAB DE CV	Senior Note 5.20% Due 9/17/2030	475,000	477,328
**	CORPORACION NACIONAL DEL COBRE	Senior Bond 5.625% Due 10/18/2043	415,312	504,855
	ENEL FINANCE INTERNATIONAL N V	Senior Note Ser 144A 4.625% Due 9/14/2025	679,784	809,116
	ENEL FINANCE INTL N V	Senior Bond SER 144A 6.80% Due 9/15/2037	3,940,908	4,154,396
**	GRUPO TELEVISAB SAB	Senior Bond 6.125% Due 1/31/2046	1,226,285	1,383,039
	HSBC HOLDINGS PLC	Senior Note 4.95% Due 3/31/2030	1,386,109	1,414,465
	HSBC HOLDINGS PLC	Senior Note 4.30% Due 3/8/2026	249,638	281,825
**	HSBC HOLDINGS PLC	Senior Note 3.95% Due 5/18/2024	769,908	829,010
**	HSBC HOLDINGS PLC	Sub Bond 6.50% Due 5/3/2036	4,110,346	4,231,206
	HSBC HOLDINGS PLC	Senior Bond 2.848% Due 6/4/2031	600,000	621,240
	HSBC HOLDINGS PLC	Senior Bond Floating Rate Due 8/18/2031	525,000	516,884
	HSBC HOLDINGS PLC	Sub Note 6.50% Due 09/15/37	1,205,096	1,255,234
**	IMPERIAL BRANDS FIN PLC	Senior Note SER 144A 3.875% Due 7/26/2029	957,113	1,029,021
	IMPERIAL TOBACCO FINANCE PLC	Senior Note SER 144A 4.25% Due 7/21/2025	2,382,993	2,572,984
	JOHNSON CONTROLS INTERNATIONAL PLC	Senior Bond 5.125% Due 9/14/2045	1,640,930	1,881,214
	KONINKLIJKE PHILIPS N V	Senior Bond 5.00% Due 3/15/2042	1,545,593	1,760,874
	LAFARGE S A	Senior Bond 7.125% Due 7/15/2036	1,208,384	1,350,890
	LLOYDS BANKING GROUP PLC	SUB Note 4.50% Due 11/4/2024	809,844	872,536
	LLOYDS BANKING GROUP PLC	SUB Note 4.65% Due 3/24/2026	841,950	900,752
**	LLOYDS BANKING GROUP PLC	Sub Bond 5.30% Due 12/1/2045	466,701	521,644
	LLOYDS BANKING GROUP PLC	Sub Note 4.582% Due 12/10/2025	870,544	961,747
	MYRIAD INTL HOLDINGS B V	Senior NTS SER 144A 5.50% Due 7/21/2025	849,677	973,675
	MYRIAD INTL HOLDINGS B V	Senior NTS SER 144A 4.85% Due 7/6/2027	2,499,969	2,701,847
	PETROBRAS GLOBAL FINANCE B V	Senior Bond 7.25% Due 3/17/2044	1,946,103	2,165,050
	PETROBRAS GLOBAL FINANCE B V	Senior Bond 6.90% Due 3/19/2049	1,073,395	1,229,250
	PETROBRAS GLOBAL FINANCE B V	Senior Bond 6.75% Due 6/3/2050	416,968	460,313
	PETROBRAS GLOBAL FINANCE B V	Senior Bond 5.093% Due 1/15/2030	476,333	577,968
	PETROLEOS MEXICANOS	Note 6.375% Due 1/23/2045	247,500	210,788
	PETROLEOS MEXICANOS	Senior Note 6.875% Due 8/4/2026	2,137,999	1,852,620
	PETROLEOS MEXICANOS	Senior Bond 6.75% Due 9/21/2047	3,072,647	2,343,348
	PETROLEOS MEXICANOS	Senior Bond 6.84% Due 1/23/2030	245,250	267,750
	PETROLEOS MEXICANOS	Senior Bond 7.69% Due 1/23/2050	2,853,997	3,138,750
	REPUBLIC OF COLOMBIA	Senior Deb 5.00% Due 6/15/2045	994,305	1,135,875
	REPUBLIC OF INDONESIA	Senior Bond 6.75% Due 1/15/2044	385,937	485,846
	REPUBLIC OF INDONESIA	Senior Bond 5.25% Due 1/17/2042	383,500	505,700
	ROYAL BANK OF SCOTLAND GROUP PLC	SUB Note 6.00% Due 12/19/2023	2,716,638	2,811,550
	ROYAL BANK OF SCOTLAND GROUP PLC	Sub Bond 6.125% Due 12/15/2022	281,344	300,801

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EIN 34-6542451

Plan Number 007

September 30, 2020

(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
	SHELL INTERNATIONAL FIN B V	Senior Bond 4.375% Due 5/11/2045	809,842	919,785
**	TELECOM ITALIA CAPITAL	Bond 7.721% Due 06/04/38	4,141,779	4,455,500
	TELECOM ITALIA SPA	Senior Note SER 144A 5.303% Due 5/30/2024	1,515,283	1,623,750
	TRANS-CANADA PIPELINES LTD	Senior Bond 5.10% Due 3/15/2049	1,050,561	1,176,609
	TRANS-CANADA PIPELINES LTD	Senior Bond 4.10% Due 4/15/2030	773,729	893,784
**	TRANSCANADA TRUST	Sub Bond Ser A 5.30% Due 3/15/2077	2,491,562	2,479,331
**	TRANSCANADA TRUST	Sub Bond 5.625% Due 5/20/2075	1,342,750	1,424,500
**	TRANSCANADA TRUST	Sub Bond 16-A 5.875% Due 8/15/2076	606,875	772,125
	TRANSCANADA TRUST	Sub Bond Ser A 5.50% Due 9/15/2079	650,000	682,500
**	ULTRAPAR INTERNATIONAL S A	Senior Note Ser 144A 5.25% Due 10/6/2026	669,600	771,156
	ULTRAPAR INTERNATIONAL S A	Senior Note 5.25% Due 6/6/2029	1,036,774	1,036,510
	UNICREDIT SPA	Sub Bond SER 144A 7.296% Due 4/2/2034	2,050,000	2,358,914
	UNICREDIT SPA	Senior Bond 5.459% Due 6/30/2035	1,125,000	1,146,094
	VODAFONE GROUP PLC	Sub Bond 7.00% Due 4/4/2079	1,475,000	1,750,265
**	VODAFONE GROUP PLC	Senior Bond 4.875% Due 6/19/2049	221,065	279,358
	Total Foreign Bonds		<u>76,498,183</u>	<u>81,684,715</u>
	State and Municipal Bonds			
	CALIFORNIA ST	General Obligation 7.30% Due 10/1/2039	4,411,980	4,926,780
	CALIFORNIA ST	General Obligation 7.625% Due 3/1/2040	776,933	865,540
	CALIFORNIA ST	General Obligation 7.50% Due 4/1/2034	2,221,890	2,492,925
	CHICAGO ILL TRAN AUTH SALES & TRANSFER	Revenue Bond 6.899% Due 12/1/2040	923,896	969,986
	CHICAGO ILL TRAN AUTH SALES TAX RCPTS	Revenue Bond 6.20% Due 12/1/2040	1,690,070	1,781,156
	ILLINOIS ST	General Obligation 5.10% Due 06/01/33	2,200,332	2,248,563
	LOS ANGELES CALIF UNI SCH DIST	General Obligation 5.75% Due 7/1/2034	2,141,273	2,324,740
	NEW JERSEY ST TPK AUTH TPK	Revenue Bond 7.102% Due 01/01/41	821,183	903,425
	NEW JERSEY ST TPK AUTH TPK	Revenue Bond 7.414% Due 1/1/2040	3,456,100	3,858,969
	NEW YORK N Y CITY MUN WTR FIN AUTH	Revenue Bond 5.882% Due 6/15/2044	1,283,160	1,479,602
	NEW YORK N Y CITY TRANSITIONAL FN AUTH	Revenue Bond 5.572% Due 11/1/2038	564,516	618,273
	NEW YORK N Y CITY TRANSITIONAL FN AUTH	Revenue Bond 5.508% Due 8/1/2037	746,612	830,769
	PORT AUTH N Y & N J	Revenue Bond 4.458% Due 10/1/2062	1,460,551	1,650,103
	SAN DIEGO CNTY CALIF WTR AUTH	Revenue Bond 6.138% Due 5/1/2049	796,254	921,840
	UNIVERSITY CALIF REGTS MED CTR	Revenue Bond 3.256% Due 5/15/2060	900,000	981,648
	UNIVERSITY CALIF	Revenue Bond 5.77% Due 5/15/2043	1,246,144	1,380,815
	Total State and Municipal Bonds		<u>25,640,894</u>	<u>28,235,134</u>
	Insurance Company Contracts			
	MUTUAL OF NEW YORK INSURANCE CO	EV-30177 Var RT%	6,378,451	6,378,451
	PRINCIPAL MUTUAL LIFE INS CO	GA #3-65407 Fl Rt% Due 12/31/20	6,314,502	6,314,502
	Total Insurance Company Contracts		<u>12,692,953</u>	<u>12,692,953</u>
	Pooled Separate Accounts			
	PRINCIPAL FINL GRP PTR L/C BL I	GAC #3-65407 Due 12/31/20	646,122	2,006,322
	PRINCIPAL FINL GRP STK SEPARATE	GAC #3-65407 Due 12/31/20	551,522	1,754,875
	Total Pooled Separate Accounts		<u>1,197,644</u>	<u>3,761,197</u>

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KeyCorp Consolidated Cash Balance Plan

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September 30, 2020

(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
Other Assets				
	LIGHTHOUSE V FUND LTD HEDGE FUND CL A	Hedge Fund	14,516,706	17,445,704
	MESIROW INSTNL MULTI-STRATEGY FD LIMITED PARTNERSHIP	Multi-strategy Fund Limited Partnership	17,350,804	21,951,877
	Total Other Assets		<u>31,867,510</u>	<u>39,397,581</u>
	Total Investments		<u>\$ 949,052,538</u>	<u>\$ 1,115,892,966</u>

* Indicates party in interest in relation to investment advisory services

** Indicates party in interest in relation to securities lending

Schedule SB Attachment (Form 5500)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 26—Schedule of Active Participant Data as of October 1, 2019

Attained Age	Number of Participants, Average Compensation and Average Cash Balance Account									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34			1	97 \$148,223 \$1,380	5					
35-39		1	9	284 \$171,656 \$4,238	127 \$165,666 \$12,791	10				
40-44		1	8	244 \$176,135 \$6,788	212 \$170,371 \$18,134	120 \$165,204 \$31,179	2			
45-49			5	193 \$185,200 \$8,434	170 \$179,228 \$25,906	238 \$179,992 \$44,972	107 \$170,423 \$53,682	11	2	
50-54		1	4	179 \$167,637 \$10,350	173 \$190,169 \$35,979	202 \$169,892 \$49,247	189 \$169,880 \$68,814	164 \$158,004 \$71,165	12	
55-59		4	2	147 \$166,588 \$12,477	198 \$175,631 \$33,412	188 \$169,078 \$53,361	147 \$176,673 \$86,485	178 \$181,585 \$113,427	116 \$152,940 \$100,238	28 \$126,218 \$77,840
60-64			1	93 \$159,351 \$7,749	90 \$168,475 \$30,281	128 \$168,947 \$58,817	88 \$168,854 \$98,681	71 \$165,049 \$111,461	82 \$160,728 \$132,797	94 \$139,602 \$124,910
65-69				33 \$116,608 \$5,928	37 \$163,145 \$32,005	25 \$160,947 \$48,441	17	15	21 \$172,878 \$185,257	19
70+				9	7	5	4	10	2	5

N-4,635

Schedule SB Attachment (Form 5500)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no look-back (as of October 2019), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	3.74%.
2nd Segment Rate	5.35%.
3rd Segment Rate	6.11%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with no look-back (as of October 2019), without regard to interest rate stabilization.
1st Segment Rate	2.79%.
2nd Segment Rate	3.90%.
3rd Segment Rate	4.35%.
Cash Balance Interest Crediting Rate	2.74% (based on the actual 2020 interest crediting rate for the plan).
Cash Balance Annuity Conversion Rate	Same as funding interest rates.
Cash Balance Annuity Conversion Mortality	Current 417(e) table for lump sum payments.
Optional Payment Form Election Percentage	For grandfathered actives, it is assumed that 60% will elect the cash balance benefit and 40% will elect the grandfathered benefit.
Retirement Rates	See Table 1 for NewAlliance and First Niagara. Other groups use a combination of Termination Rates and Benefit Commencement Rates to determine retirement rate.
Termination Rates	See Table 2.
Post-Termination Benefit Commencement Rates	See Table 3.
Optional Form Election Rates	See Table 4.
Mortality Rates Healthy and Disabled	2019 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e) and IRS Notice 2018-02.
Disability Rates	None.

Schedule SB Attachment (Form 5500)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Decrement Timing	Middle of year decrements (except for retirements, is assumed to occur at the beginning of the year for ages when the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 80% of males and 70% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$225,000 and the 401(a)(17) compensation limit of \$280,000.
Valuation of Plan Assets	<p>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.</p> <p>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).</p>
Expected Return on Assets	
2017 Plan Year	4.75%, limited to 6.48%.
2018 Plan Year	4.50%, limited to 6.29%.
2019 Plan Year	3.75%, limited to 6.11%.
Trust Expenses Included in Target Normal Cost	\$2,875,731, the actual expense paid in the prior year.
Actuarial Method	Standard unit credit cost method.
Valuation Date	October 1, 2019.

Schedule SB Attachment (Form 5500)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Table 1

Retirement Rates—NewAlliance & First Niagara

<u>Age</u>	<u>Rate</u>
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)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Table 2

Termination Rates

<u>Age</u>	<u>Rate</u>
20–34	10.00%
35–39	8.00%
40–44	7.75%
45–49	6.50%
50–54	6.75%
55–59	7.75%
60–64	12.75%
65–74	30.00%
75+	100.00%

Schedule SB Attachment (Form 5500)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Table 3

Post-Termination Benefit Commencement Rates

Age	Years Since Termination		
	0	1	2+
15–59	60.00%	20.00%	7.00%
60–69	80.00%	35.00%	10.00%
70–74	80.00%	55.00%	30.00%
75+	100.00%	100.00%	100.00%

Schedule SB Attachment (Form 5500)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Table 4

Optional Form Election Rates

<u>Age</u>	<u>Lump Sum</u>	<u>Annuity</u>
15–59	100.00%	0.00%
60–70	80.00%	20.00%
71+	75.00%	25.00%

Schedule SB Attachment (Form 5500)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates as of October 2018 to segment rates as of October 2019, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor.
- The valuation uses the interest crediting rate in effect for the plan year. This rate is a 12-month average of 30-year treasury rates. The rate changed from 3.04% as of October 1, 2018 to 2.74% as of October 1, 2019.
- A change in the lump sum conversion interest rates from segment rates as of October 2018 to segment rates as of October 2019.
- A change in the lump sum conversion mortality from the 417(e) Mortality Table for lump sums payable in 2018 to the 417(e) Mortality Table for lump sums payable in 2019.
- An experience study of the demographic assumptions was completed in 2019 and the following assumptions were updated to better reflect anticipated future experience:
 - Withdrawal rates
 - Optional payment form election rates
 - Post-termination commencement rates

These changes were made to better reflect the anticipated plan experience. These changes in aggregate did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

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

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

KeyCorp

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	7.04%	1.0000	3.91
56.5	7.34%	0.9296	3.85
57.5	6.11%	0.8614	3.02
58.5	6.10%	0.8088	2.88
59.5	9.80%	0.7595	4.43
60.5	11.52%	0.6850	4.78
61.5	10.04%	0.6061	3.74
62.5	13.64%	0.5453	4.65
63.5	15.76%	0.4709	4.71
64.5	16.99%	0.3967	4.35
65.5	23.37%	0.3293	5.04
66.5	34.94%	0.2523	5.86
67.5	30.63%	0.1642	3.39
68.5	20.58%	0.1139	1.60
69.5	18.77%	0.0904	1.18
70.5	22.11%	0.0735	1.15
71.5	59.14%	0.0572	2.42
72.5	33.84%	0.0234	0.57
73.5	44.04%	0.0155	0.50
74.5	17.49%	0.0087	0.11
75	100.00%	0.0071	0.54
Weighted Average			62.68

NewAlliance & First Niagara

(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

	(a) # Actives	(b) Weighted Average Retirement Age	(c) (a) × (b)
KeyCorp	4,441	62.68	278,361.88
NewAlliance & First Niagara	194	63.19	12,258.86
Total	4,635		290,620.74

Composite Weighted Retirement Age (c) / (a) 62.70

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

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 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2019 or fiscal plan year beginning	10/01/2019	and ending	09/30/2020
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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.)

B This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____

☐ the first return/report ☐ the final return/report

☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ☐ **►**

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program

☐ special extension (enter description)

Part II	Basic Plan Information - enter all requested information
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1a Name of plan KEYCORP CONSOLIDATED CASH BALANCE PLAN	<table style="width: 100%;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;">007</td> </tr> <tr> <td colspan="2">1c Effective date of plan 12/14/1952</td> </tr> </table>	1b Three-digit plan number (PN) ►	007	1c Effective date of plan 12/14/1952	
1b Three-digit plan number (PN) ►	007				
1c Effective date of plan 12/14/1952					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) KEYCORP 127 PUBLIC SQUARE CLEVELAND OH 44114	<table style="width: 100%;"> <tr> <td>2b Employer Identification Number (EIN) 34-6542451</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 888-539-7247</td> </tr> <tr> <td>2d Business code (see instructions) 522110</td> </tr> </table>	2b Employer Identification Number (EIN) 34-6542451	2c Plan Sponsor's telephone number 888-539-7247	2d Business code (see instructions) 522110	
2b Employer Identification Number (EIN) 34-6542451					
2c Plan Sponsor's telephone number 888-539-7247					
2d Business code (see instructions) 522110					

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

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

SIGN HERE		July 15, 2021	Cathleen M. Fyffe
	Signature of plan administrator	Date	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		

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

Form 5500 (2019)
v. 190130

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

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

5 Total number of participants at the beginning of the plan year	5	20,863
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)	4,635
a (2) Total number of active participants at the end of the plan year	6a(2)	4,274
b Retired or separated participants receiving benefits	6b	6,406
c Other retired or separated participants entitled to future benefits	6c	8,359
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	19,039
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	733
f Total. Add lines 6d and 6e	6f	19,772
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 who 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	
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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) ☒ **2** **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

KeyCorp Consolidated Cash Balance Plan

EIN 34-6542451
Plan Number 007

September 30, 2020

Identity of Party Involved		(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)
Category (iii) - Series of transactions in excess of 5% of Plan assets								
*	Key Trust	EB Short Term Investment Fund	263,070,354		\$ —	\$ 263,070,354	\$ 263,070,354	N/A
*	Key Trust	EB Short Term Investment Fund		275,648,398	\$ —	\$ 275,648,398	\$ 275,648,398	\$ —

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning	10/01/2019	and ending	09/30/2020
► Round off amounts to nearest dollar. ► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.			

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

Part I	Basic Information		
1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value.....	2a	1, 115, 099, 344
	b Actuarial value	2b	1, 072, 673, 235
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	7, 355	416, 425, 079
	b For terminated vested participants	8, 873	290, 021, 951
	c For active participants	4, 635	178, 089, 545
	d Total	20, 863	884, 536, 575
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.35%
6	Target normal cost	6	2, 875, 731

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 <i>GHR</i> _____ Signature of actuary GREGORY H. REYNOLDS _____ Type or print name of actuary AON CONSULTING, INC. _____ Firm name 950 MAIN AVENUE SUITE 1600 CLEVELAND OH 44113 _____ Address of the firm	06/23/2021 _____ Date 2006401 _____ Most recent enrollment number 216-621-8100 _____ Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

Part II Beginning of Year Carryover and Remaining Balance		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	42,082,448	86,492,811
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).....	42,082,448	86,492,811
10	Interest on line 9 using prior year's actual return of <u>11.91</u> %.....	5,012,020	10,301,294
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>5.49</u> %.....		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	47,094,468	96,794,105

Part III Funding Percentages

14	Funding target attainment percentage	14	104.87%
15	Adjusted funding target attainment percentage.....	15	121.12%
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	107.85%
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)

Totals ▶	18(b)	0	18(c)	0
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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:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ 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** 2,875,731**b** Excess assets, if applicable, but not greater than line 31a **31b** 2,875,731

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	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)	
a Total (excess, if any, of line 37 over line 36)	38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under 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

Schedule SB Attachment (Form 5500)—2019 Plan Year
KeyCorp Consolidated Cash Balance Plan
EIN: 34-6542451 PN: 007

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

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

KeyCorp

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	7.04%	1.0000	3.91
56.5	7.34%	0.9296	3.85
57.5	6.11%	0.8614	3.02
58.5	6.10%	0.8088	2.88
59.5	9.80%	0.7595	4.43
60.5	11.52%	0.6850	4.78
61.5	10.04%	0.6061	3.74
62.5	13.64%	0.5453	4.65
63.5	15.76%	0.4709	4.71
64.5	16.99%	0.3967	4.35
65.5	23.37%	0.3293	5.04
66.5	34.94%	0.2523	5.86
67.5	30.63%	0.1642	3.39
68.5	20.58%	0.1139	1.60
69.5	18.77%	0.0904	1.18
70.5	22.11%	0.0735	1.15
71.5	59.14%	0.0572	2.42
72.5	33.84%	0.0234	0.57
73.5	44.04%	0.0155	0.50
74.5	17.49%	0.0087	0.11
75	100.00%	0.0071	0.54
Weighted Average			62.68

NewAlliance & First Niagara

(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

	(a) # Actives	(b) Weighted Average Retirement Age	(c) (a) × (b)
KeyCorp	4,441	62.68	278,361.88
NewAlliance & First Niagara	194	63.19	12,258.86
Total	4,635		290,620.74

Composite Weighted Retirement Age (c) / (a) 62.70

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

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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 2019), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	3.74%.
2nd Segment Rate	5.35%.
3rd Segment Rate	6.11%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with no look-back (as of October 2019), without regard to interest rate stabilization.
1st Segment Rate	2.79%.
2nd Segment Rate	3.90%.
3rd Segment Rate	4.35%.
Cash Balance Interest Crediting Rate	2.74% (based on the actual 2020 interest crediting rate for the plan).
Cash Balance Annuity Conversion Rate	Same as funding interest rates.
Cash Balance Annuity Conversion Mortality	Current 417(e) table for lump sum payments.
Optional Payment Form Election Percentage	For grandfathered actives, it is assumed that 60% will elect the cash balance benefit and 40% will elect the grandfathered benefit.
Retirement Rates	See Table 1 for NewAlliance and First Niagara. Other groups use a combination of Termination Rates and Benefit Commencement Rates to determine retirement rate.
Termination Rates	See Table 2.
Post-Termination Benefit Commencement Rates	See Table 3.
Optional Form Election Rates	See Table 4.
Mortality Rates Healthy and Disabled	2019 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e) and IRS Notice 2018-02.
Disability Rates	None.

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Decrement Timing	Middle of year decrements (except for retirements, is assumed to occur at the beginning of the year for ages when the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 80% of males and 70% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$225,000 and the 401(a)(17) compensation limit of \$280,000.
Valuation of Plan Assets	<p>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.</p> <p>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).</p>
Expected Return on Assets	
2017 Plan Year	4.75%, limited to 6.48%.
2018 Plan Year	4.50%, limited to 6.29%.
2019 Plan Year	3.75%, limited to 6.11%.
Trust Expenses Included in Target Normal Cost	\$2,875,731, the actual expense paid in the prior year.
Actuarial Method	Standard unit credit cost method.
Valuation Date	October 1, 2019.

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Table 1

Retirement Rates—NewAlliance & First Niagara

<u>Age</u>	<u>Rate</u>
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%

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Table 2

Termination Rates

<u>Age</u>	<u>Rate</u>
20–34	10.00%
35–39	8.00%
40–44	7.75%
45–49	6.50%
50–54	6.75%
55–59	7.75%
60–64	12.75%
65–74	30.00%
75+	100.00%

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Table 3

Post-Termination Benefit Commencement Rates

Age	Years Since Termination		
	0	1	2+
15–59	60.00%	20.00%	7.00%
60–69	80.00%	35.00%	10.00%
70–74	80.00%	55.00%	30.00%
75+	100.00%	100.00%	100.00%

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Table 4

Optional Form Election Rates

<u>Age</u>	<u>Lump Sum</u>	<u>Annuity</u>
15–59	100.00%	0.00%
60–70	80.00%	20.00%
71+	75.00%	25.00%

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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.

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Legacy KeyCorp Cash Balance Plan and Corresponding Grandfathered Plans

Eligibility for Participation

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

Normal Retirement

Eligibility

Age 65 and three years of vesting service.

Benefit

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

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

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

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

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

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

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

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Cash Balance Plan

Eligibility for Participation	Age 21 with 12 consecutive months of service during which the employee was credited with 1,000 hours of service.
Early Retirement Eligibility	Age 55 and three years vesting service. Additional optional forms available at age 55 and 10 years of vesting service.
Benefit	Cash balance as of the early retirement date.
Terminated Vested Eligibility	100% vested after three years of service.
Benefit	Cash balance as of the date of termination. If payment is deferred, interest credits accrue.
Early Commencement of Terminated Vested Benefits Eligibility	Same as Early Retirement.
Benefit	Cash balance as of date of commencement.
Disability Eligibility	Age 21 and one year of vesting service.
Benefit	Cash balance, credited with interest, payable at the normal retirement date.
Preretirement Spouse's Death Benefit	Cash balance as of date of death.
Postretirement Spouse's Death Benefit	Based on the form of annuity chosen at retirement.
Normal Form of Benefit	Single life annuity. For married participants, the 50% joint and survivor annuity actuarially reduced for payment form.
Optional Forms of Payment	Single life annuity; 50%, 75%, or 100% joint and survivor annuities; 10-year certain and life annuity; Level income annuity; Lump sum.
Eligibility for Participation	Age 21 with 12 consecutive months of service during which the employee was credited with 1,000 hours of service.

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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%

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Terminated Vested Eligibility	Participants in grandfathered plans are assumed to be vested.
Benefit	Accrual normal retirement at date of termination payable at age 65. This benefit was frozen effective January 1, 2010.
Early Commencement of Terminated Vested Benefits	
Eligibility	Same as Early Retirement.
Benefit	Same as Early Retirement.
Disability	Provided under Cash Balance provisions.
Preretirement Spouse's Death Benefit	Provided under Cash Balance provisions.
Optional Forms of Payment	Single life annuity; 50%, 75%, or 100% joint and survivor annuities; 5-, 10-, or 15-year certain only annuities; 5-, 10-, or 15-year certain and life annuities.

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Society Grandfathered Plans

Eligibility for Participation

No age requirement prior to 1993.

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

Normal Retirement

Eligibility

Age 65 and five years vesting service.

Benefit

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

- (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.

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

Early Retirement

Eligibility

Age 55 with 10 years of service.

Benefit

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

Reduction Factors

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

Terminated Vested

Eligibility

After 1993, age 23 with five years of service.

Benefit

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

Early Commencement of Terminated
Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

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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.

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TrustCorp Grandfathered Formula

Eligibility for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

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

- (1) 1.0% final average pay plus 0.5% final average pay in excess of covered compensation, multiplied by service through January 1, 1991 offset by the TrustCorp DC benefit.
- (2) 1.0% final average pay plus 0.5% final average pay in excess of covered compensation, multiplied by service from January 1, 1989 through December 31, 1990 plus the frozen December 31, 1988 TrustCorp benefit.
- (3) Society Grandfathered Plan for service after December 31, 1990.
- (4) TrustCorp Travelers Annuity.

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 55 with 10 years of service.

Benefit

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

Reduction Factors

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

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Terminated Vested Eligibility	Five years of vesting service.
Benefit	Accrued normal retirement benefit at date of termination, payable at age 65. This benefit was frozen effective January 1, 2010.
Early Commencement of Terminated Vested Benefits	
Eligibility	Same as Early Retirement.
Benefit	Same as Early Retirement.
Disability	Provided under Cash Balance provisions.
Preretirement 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.

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New Affiliated Plan

Eligibility for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

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

Benefit

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

- (1) 1.9% of final average pay.
- (2) 0.65% of final average pay in excess of covered compensation.
- (3) The lesser of service to normal retirement date; or 20.

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

This benefit was frozen effective January 1, 2010.

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit

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

Reduction Factors

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

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Terminated Vested Eligibility	Five years of service of vesting service.
Benefit	Accrued normal retirement benefit at date of termination, payable at age 65. This benefit was frozen effective January 1, 2010.
Early Commencement of Terminated Vested Benefits Eligibility	Same as Early Retirement.
Benefit	Same as Early Retirement.
Disability	Provided under Cash Balance provisions.
Preretirement Spouse's Death Benefit	Provided under Cash Balance provisions.
Optional Forms of Payment	Single life annuity; 5-, 10-, or 15-year certain only annuities; 5-, 10-, or 15-year certain and life annuities; 50%, 75%, or 100% joint and survivor annuities.

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Bank of New York (AP2)

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

Normal Retirement

Eligibility Age 60.

Benefit

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

- (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 five years of vesting service.

Benefit

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

Reduction Factors

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

Terminated Vested

Eligibility Five years of vesting service.

Benefit

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

Early Commencement of Terminated

Vested Benefits

Eligibility Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

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

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Pacwest Bancorp Plan

Eligibility for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

Age 65 and five years vesting service.

Benefit

The greater of (A) and (B).

(A) The sum of (1) and (2) multiplied by (3) and (4) offset by (5):

(1) 1.25% final average pay.

(2) 0.5% 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) Pacwest Bancorp Retirement Security Plan benefit projected to normal retirement date.

(B) The sum of (1) and (2) multiplied by (3) and (4) plus (5):

(1) 1.25% final average pay.

(2) 0.5% final average pay in excess of covered compensation.

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

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

(5) Frozen Pacwest benefit.

This benefit was frozen effective January 1, 2010.

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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 Age 65	Normal Retirement 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

Five years of vesting service.

Benefit

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

Early Commencement of Terminated
Vested Benefits
Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

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Optional Forms of Payment

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

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Ameritrust Frozen Grandfathered

Eligible for Participation

Age 21 with 12 consecutive months of service.

Normal Retirement

Eligibility

Age 65.

Benefit

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

(A) Frozen Ameritrust Benefit as of December 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 five years of service.

Benefit

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

Reduction Factors

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

Terminated Vested

Eligibility

Five years of vesting service.

Benefit

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

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Early Commencement of Terminated
Vested Benefits

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

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Puget Sound (AP4)

Eligibility for Participation

Age 21 with 12 consecutive years of service.

Normal Retirement

Eligibility

Age 65.

Benefit

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

- (1) 1.25% final average pay.
- (2) 0.5% 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 Less Than 30 Years of Service	Factor With More Than 30 Years of Service
55	50%	56%
56	56%	62%
57	62%	68%
58	68%	74%
59	74%	80%
60	80%	86%
61	84%	93%
62	88%	100%
63	92%	100%
64	96%	100%
65	100%	100%

Terminated Vested

Eligibility

Five years of vesting service.

Benefit

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

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Early Commencement of Terminated
Vested Benefits

Eligibility

Same as Early Retirement.

Benefit

Same as Early Retirement.

Disability

Provided under Cash Balance provisions.

Preretirement Spouse's Death Benefit

Provided under Cash Balance provisions.

Optional Forms of Payment

Single life annuity;
Lump sum (up to \$7,000);
5-, 10-, or 15-year certain only annuities;
10-year certain and life annuity;
50%, 75%, or 100% joint and survivor annuities.

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EIN: 34-6542451 PN: 007

Buckeye Steel Casting Employees' Retirement Plan

Effective Date

December 14, 1952

Eligibility to Participate

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

Normal Retirement

Eligibility

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

Benefit (Negotiated July 11, 1999)

Monthly pension equal to:

Multiplier Rates

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

Accruals were frozen prior to July 1, 2003.

Forms of Payment

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

Vested Benefits

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

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

Death Benefit

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

Accrued Benefit

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

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Employees' Retirement Plan of NewAlliance Bank

Effective Date	July 1, 1957. Last amended December 1, 2014.
Plan Year	July 1 through June 30.
Eligibility to Participate	<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> <ol style="list-style-type: none">(1) 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;(2) 1% of average final compensation in excess of covered compensation times years of benefit service credited after July 1, 1984. <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.
Early Retirement Eligibility	The first day of the month following age 55 and the completion of 10 years of benefit service.

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

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

Benefit

Accrued benefit payable at Normal Retirement.

Preretirement Surviving Spouse Benefit

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

Compensation

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

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

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

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Average Compensation	The 60 consecutive calendar months for which compensation was highest divided by five. Annual compensation is excluded for 12-month periods in which fewer than 1,000 hours are worked.
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	<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	1,000 hours in any plan year after age 18.
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	Unless elected otherwise in writing at retirement, a married participant will receive his/her benefits as an actuarially equivalent Joint and 50% survivor annuity with the spouse as contingent beneficiary.
Optional Forms	<p>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).</p> <p>For purposes of actuarial equivalence, the plan uses the 1984 Unisex Pension Mortality Table set back two years and an interest rate of 7.00% per annum, compounded annually.</p>
Maximum Benefit	The maximum plan benefit is limited as required by IRC section 415(b).

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The Retirement Plan for First Niagara Financial Group, Inc.

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

Fiscal Year January 1 through December 31

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

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

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

Benefit All benefits are frozen.

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

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

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

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

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

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

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Benefit

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

The following scenarios result in unreduced benefits:

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

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

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

Vested Termination
Eligibility

Vested Percentage is determined in accordance with the following table:

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

Benefit

Accrued benefit payable at normal retirement.

Cost-of-Living Adjustment

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

In addition, the benefit payable to a participant or other payee under the plan after a cost-of-living adjustment

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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.

Optional Forms

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

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

Maximum Benefit

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

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

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

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates as of October 2018 to segment rates as of October 2019, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor.
- The valuation uses the interest crediting rate in effect for the plan year. This rate is a 12-month average of 30-year treasury rates. The rate changed from 3.04% as of October 1, 2018 to 2.74% as of October 1, 2019.
- A change in the lump sum conversion interest rates from segment rates as of October 2018 to segment rates as of October 2019.
- A change in the lump sum conversion mortality from the 417(e) Mortality Table for lump sums payable in 2018 to the 417(e) Mortality Table for lump sums payable in 2019.
- An experience study of the demographic assumptions was completed in 2019 and the following assumptions were updated to better reflect anticipated future experience:
 - Withdrawal rates
 - Optional payment form election rates
 - Post-termination commencement rates

These changes were made to better reflect the anticipated plan experience. These changes in aggregate did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

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Schedule SB, line 26—Schedule of Active Participant Data as of October 1, 2019

Attained Age	Number of Participants, Average Compensation and Average Cash Balance Account									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34			1	97 \$148,223 \$1,380	5					
35-39		1	9	284 \$171,656 \$4,238	127 \$165,666 \$12,791	10				
40-44		1	8	244 \$176,135 \$6,788	212 \$170,371 \$18,134	120 \$165,204 \$31,179	2			
45-49			5	193 \$185,200 \$8,434	170 \$179,228 \$25,906	238 \$179,992 \$44,972	107 \$170,423 \$53,682	11	2	
50-54		1	4	179 \$167,637 \$10,350	173 \$190,169 \$35,979	202 \$169,892 \$49,247	189 \$169,880 \$68,814	164 \$158,004 \$71,165	12	
55-59		4	2	147 \$166,588 \$12,477	198 \$175,631 \$33,412	188 \$169,078 \$53,361	147 \$176,673 \$86,485	178 \$181,585 \$113,427	116 \$152,940 \$100,238	28 \$126,218 \$77,840
60-64			1	93 \$159,351 \$7,749	90 \$168,475 \$30,281	128 \$168,947 \$58,817	88 \$168,854 \$98,681	71 \$165,049 \$111,461	82 \$160,728 \$132,797	94 \$139,602 \$124,910
65-69				33 \$116,608 \$5,928	37 \$163,145 \$32,005	25 \$160,947 \$48,441	17	15	21 \$172,878 \$185,257	19
70+				9	7	5	4	10	2	5

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