Investor Meetings

April 2010

KeyCorp

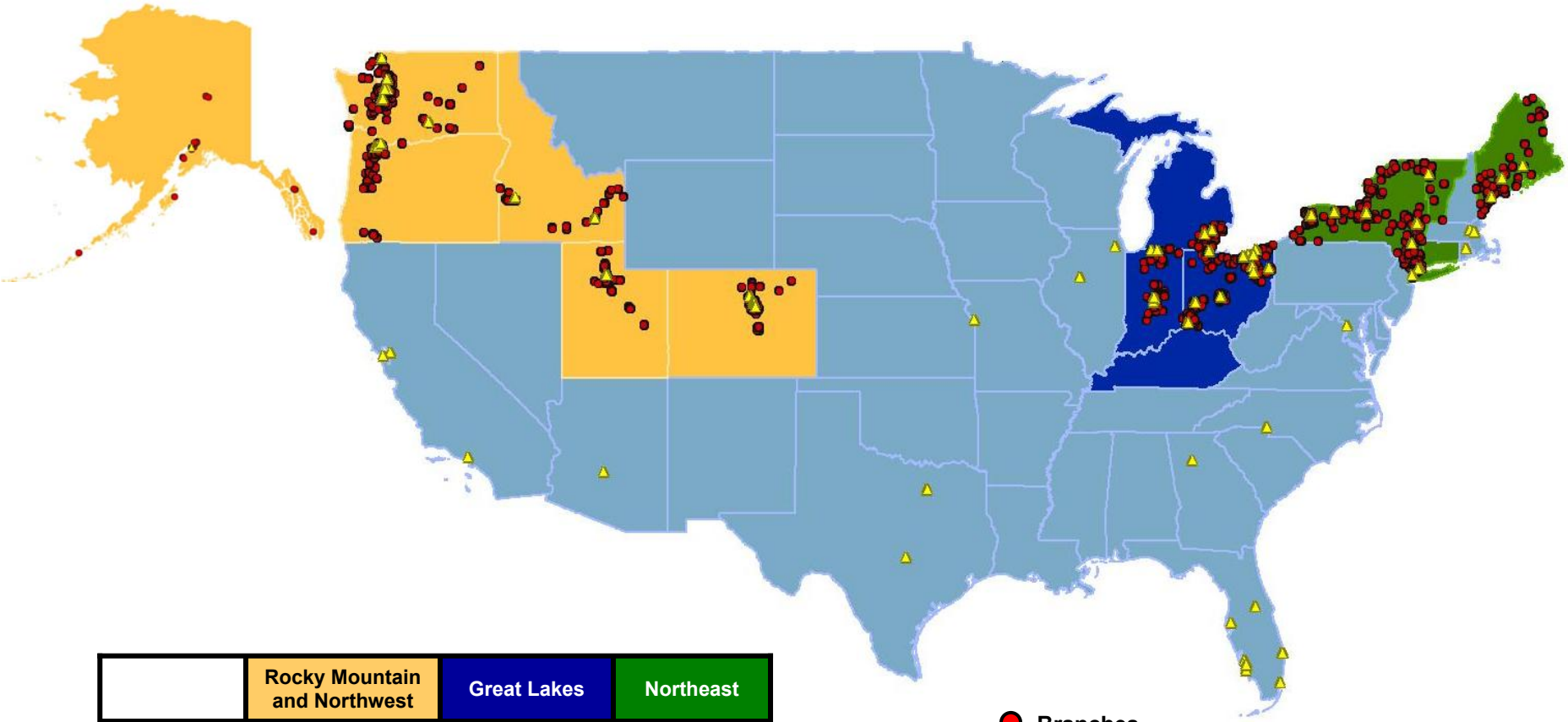
PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 FORWARD-LOOKING STATEMENT DISCLOSURE

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements about Key's financial condition, results of operations, earnings outlook, asset quality trends and profitability. Forward-looking statements are not historical facts, but instead represent only management's current expectations and forecasts regarding future events, many of which, by their nature, are inherently uncertain and outside of Key's control. Key's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Factors that could cause Key's actual results to differ materially from those described in the forward-looking statements can be found in Key's Annual Report on Form 10-K for the year ended December 31, 2009, which has been filed with the Securities and Exchange Commission and is available on Key's website (www.key.com) and on the Securities and Exchange Commission's website (www.sec.gov). Forward-looking statements are not guarantees of future performance and should not be relied upon as representing management's views as of any subsequent date. Key does not undertake any obligation to update the forward-looking statements to reflect the impact of circumstances or events that may arise after the date of the forward-looking statements.

2010 Strategic Priorities

- Return to sustainable profitability
- Sustain strong reserves, capital and liquidity
- Continue building a robust risk management culture
- Expand and acquire client relationships
- Attract and retain a capable, diverse and engaged workforce

Strong Franchise – Geographically Diverse



	Rocky Mountain and Northwest	Great Lakes	Northeast
Branches	367	343	304
ATMs	530	541	430
Loans [(a)]	$10.7	$6.8	$5.8
Deposits [(a)]	$16.2	$16.7	$15.5

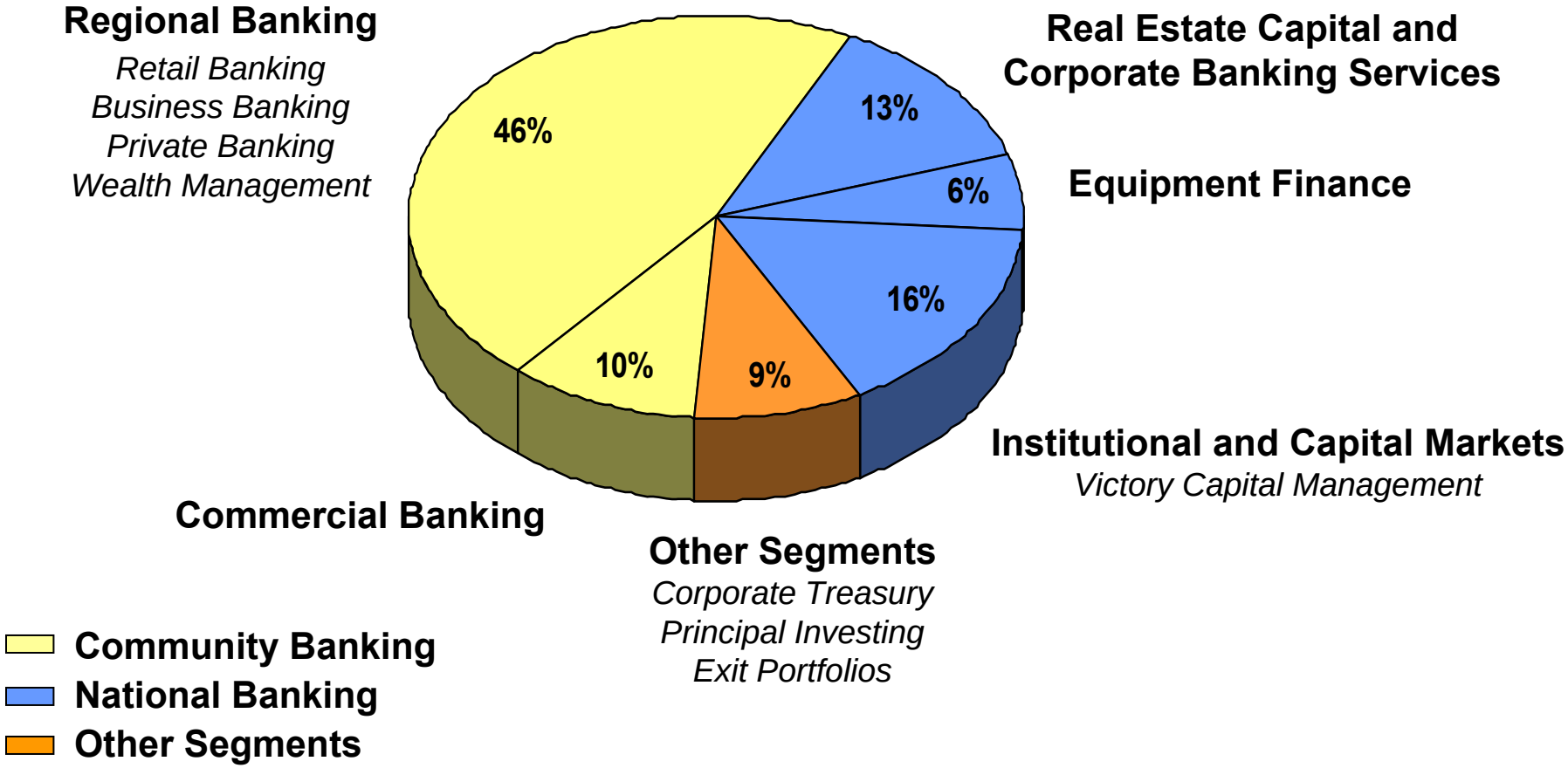
Branches

Corporate offices
KNB offices
Wealth Management

(a) Community Banking average total loans and deposits for the first quarter of 2010

Diversified Business Mix

First Quarter 2010 Revenue (TE)



TE = Taxable Equivalent

Focused on Client Relationship Strategies

COMMUNITY BANKING	NATIONAL BANKING
Enhance sales/service culture – Top bank in customer service survey [(a)] **Strengthen market share** **Leverage client insight model: integrated local delivery** **Invest for future growth** – People – Technology – Infrastructure	**Focus on specific client segments** **Leverage expertise in non-capital intensive businesses** **Reduce organizational complexity** **Emphasize areas that have synergy with Community Banking**

Robust Risk Mgmt. Culture ♦ Improving Operating Efficiency ♦ Capital Optimization

(a) Key had previously been named a Customer Service Champion by *BusinessWeek* in its March 2009 edition. Additionally, Key received recognition from Corporate Insight's 2009 Bank Monitor which highlights firms that excel in key areas of the online banking experience.

Financial Review

Financial Summary — First Quarter 2010

Loss from continuing operations attributable to Key common shareholders	$ (.11)
Performance – from continuing operations	
Net interest margin (TE)	3.19%
Return on average total assets	(.26)
Capital	
Tier 1 common equity [(a)]	7.53%
Tier 1 risk-based capital [(a)]	12.96
Total risk-based capital [(a)]	17.11
Tangible common equity to tangible assets	7.37
Asset quality – from continuing operations	
Allowance for credit losses to period-end loans	4.55%
Net loan charge-offs to average loans	3.67
NPLs to EOP portfolio loans	3.69
NPAs to EOP portfolio loans + OREO + Other NPAs	4.31

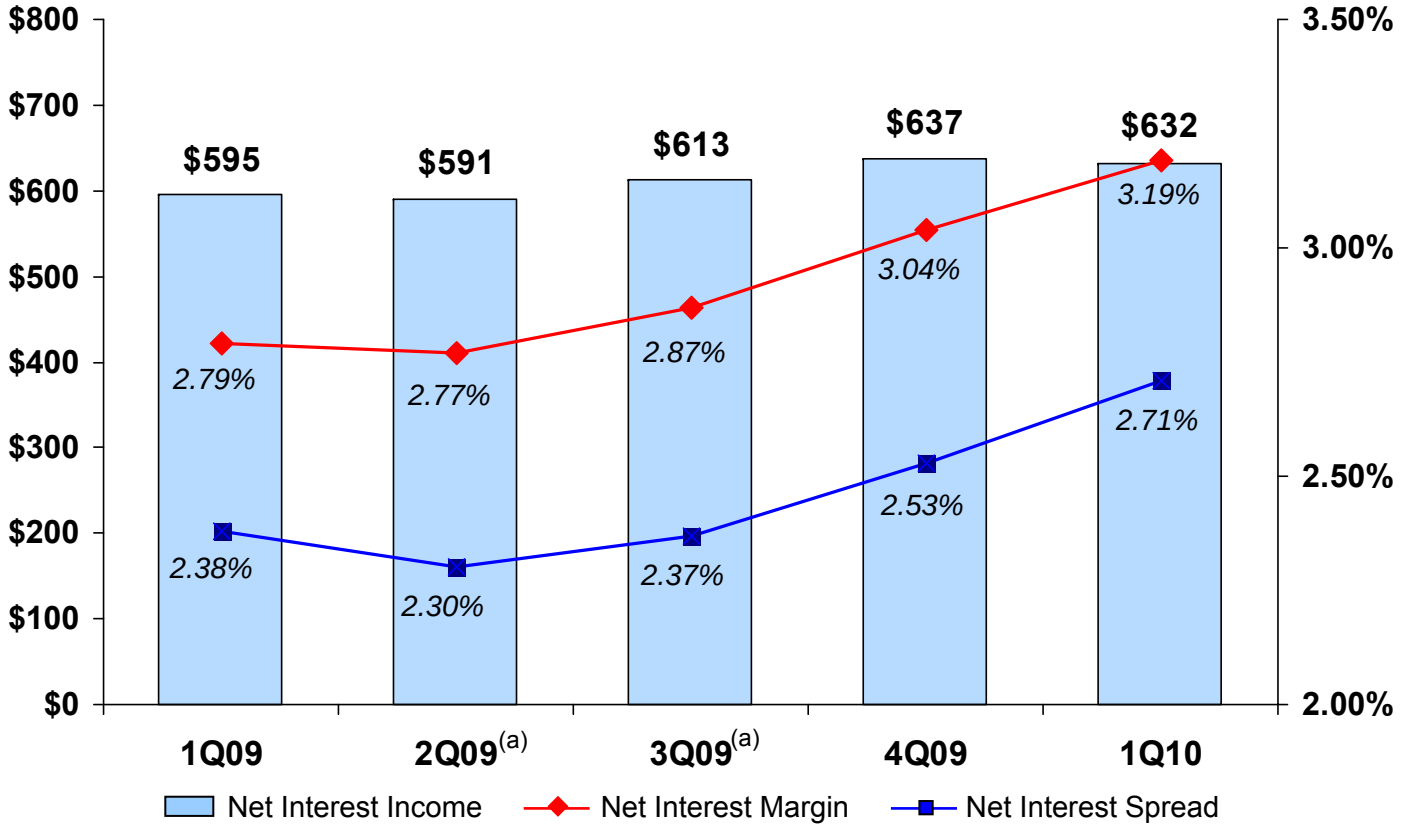
TE = Taxable Equivalent, EOP = End of Period

(a) Ratios are estimated.

Net Interest Margin (TE)

$ in millions

Continuing Operations



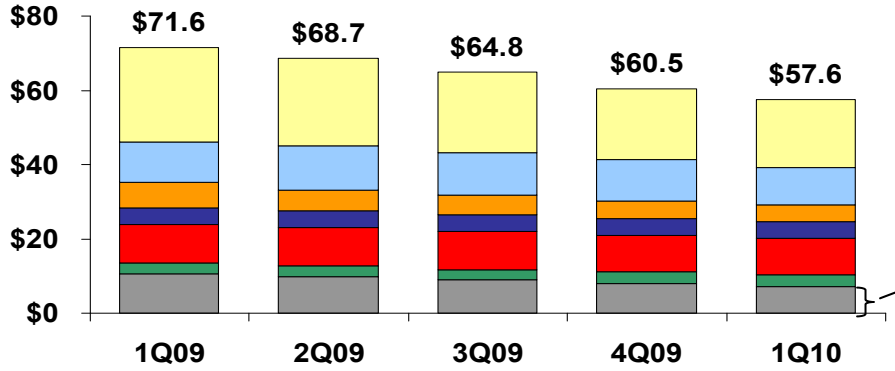
TE = Taxable Equivalent

(a) The information shown in this table has been adjusted to exclude the impact of certain leveraged lease terminations, which reduced taxable equivalent net interest income by $16 million and $14 million in 2Q09 and 3Q09, respectively.

Average Loans

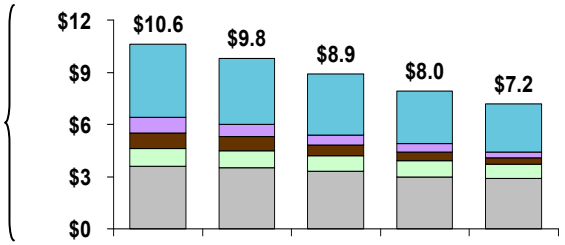
$ in billions

Continuing Operations



	1Q09	2Q09	3Q09	4Q09	1Q10
CF&A	$25.5	$23.7	$21.5	$19.3	$18.4
CRE – Comml Mtg	11.0	11.9	11.5	10.9	10.1
CRE – Construction	6.7	5.5	5.3	4.8	4.5
Leasing	4.6	4.6	4.6	4.5	4.4
Home Equity	10.3	10.3	10.2	10.0	10.0
Other Consumer	2.9	2.9	2.8	3.0	3.0
Exit Portfolios	10.6	9.8	8.9	8.0	7.2
Total Loans	71.6	68.7	64.8	60.5	57.6
Loans Held for Sale	.7	.6	.7	.6	.4
Total Loans and Loans Held for Sale	$72.3	$69.3	$65.5	$61.1	$58.0

Exit Portfolios – Average Balances

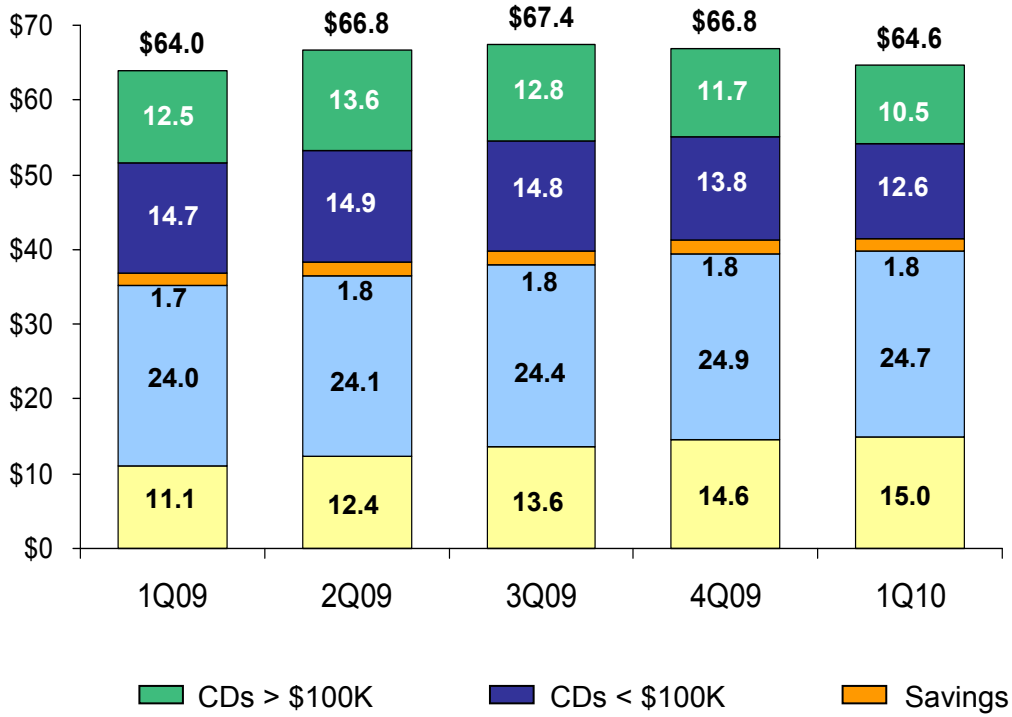


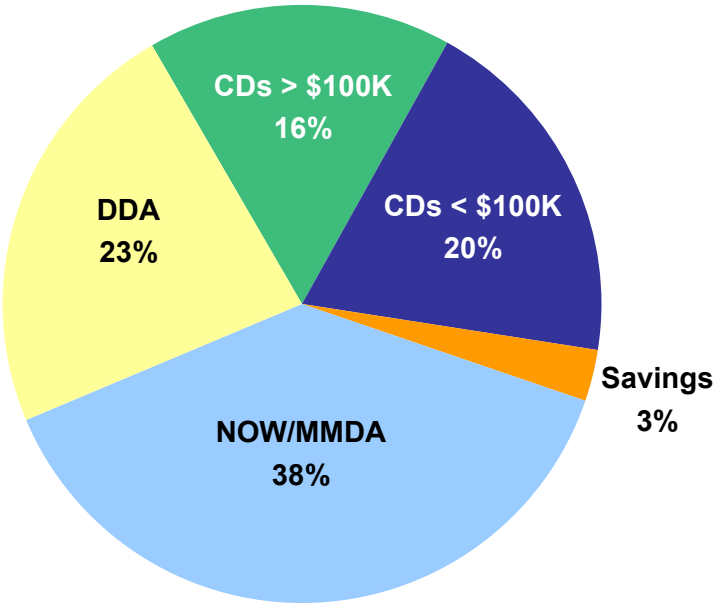
	1Q09	2Q09	3Q09	4Q09	1Q10
Leasing	$4.2	$3.8	$3.5	$3.1	$2.8
CRE – Homebuilder	.9	.7	.6	.5	.3
Marine/RV Floor Plan	.9	.8	.6	.5	.4
Home Equity - Other	1.0	1.0	.9	.9	.8
Marine/RV & Other Consumer	3.6	3.5	3.3	3.0	2.9
Total Exit Portfolios	10.6	9.8	8.9	8.0	7.2
Held for Sale Homebuilder and Leasing Loans	.1	-	-	-	.1
Total Exit Portfolios and Loans Held for Sale	$10.7	$9.8	$8.9	$8.0	$7.3
Discontinued Operations – Education Lending Business [a]	$4.2	$4.1	$3.8	$3.9	$6.7

(a) Includes discontinued operations loans held for sale.

Average Deposits [a]

$ in billions

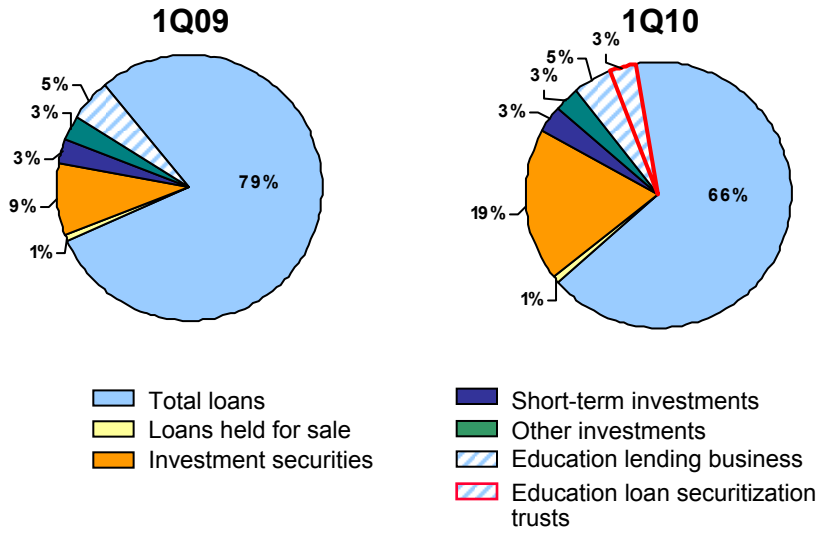




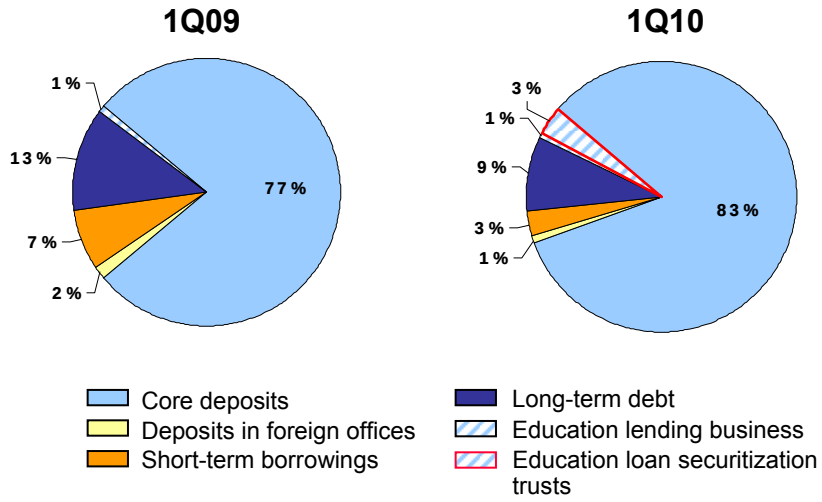
(a) Excludes foreign office deposits.

Strong Liquidity Position

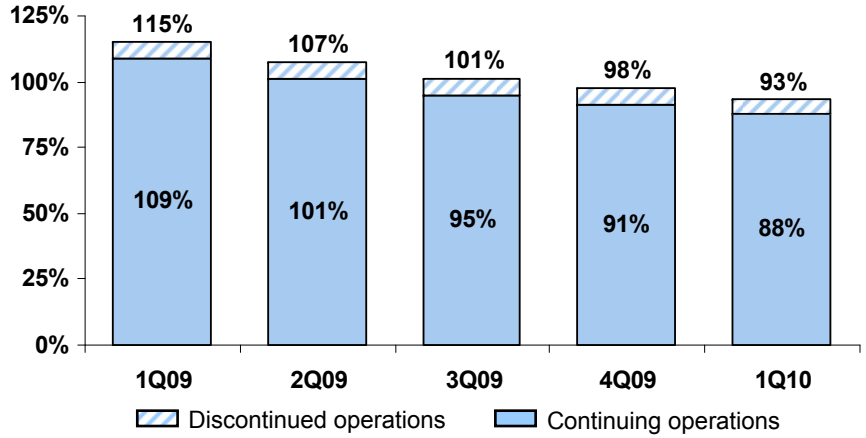
Average Earning Assets



Average Deposit & Funding Sources



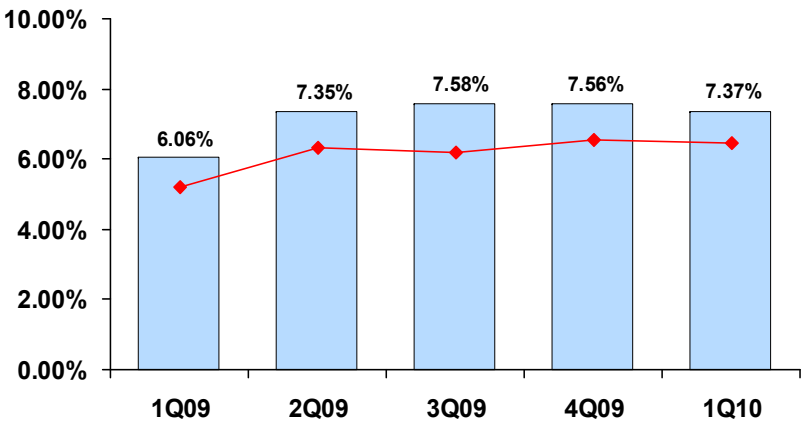
Loan to Deposit Ratio [(a)]



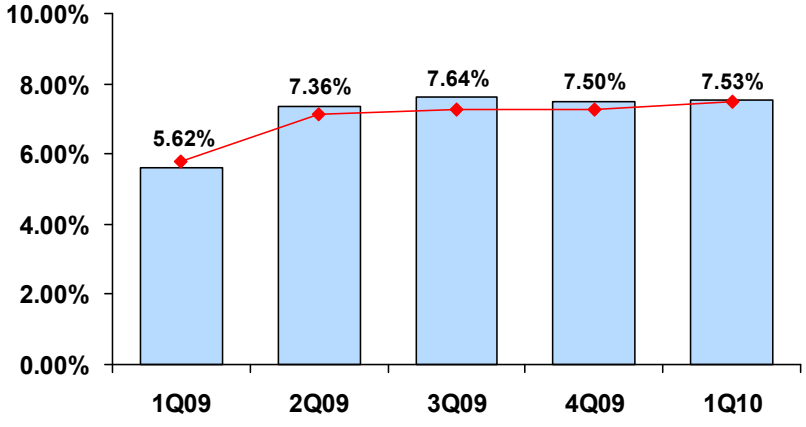
(a) Ending balances; loans & loans held for sale (excluding securitized loans) to deposits (excluding foreign branch)

Capital Ratios

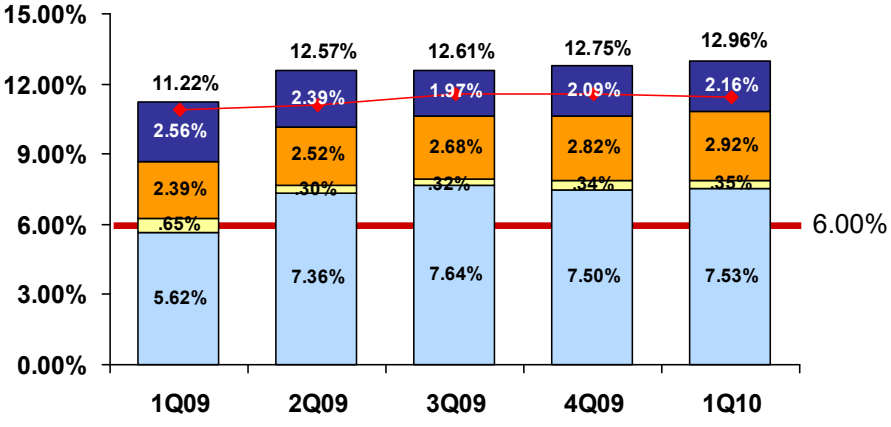
Tangible Common Equity To Tangible Assets



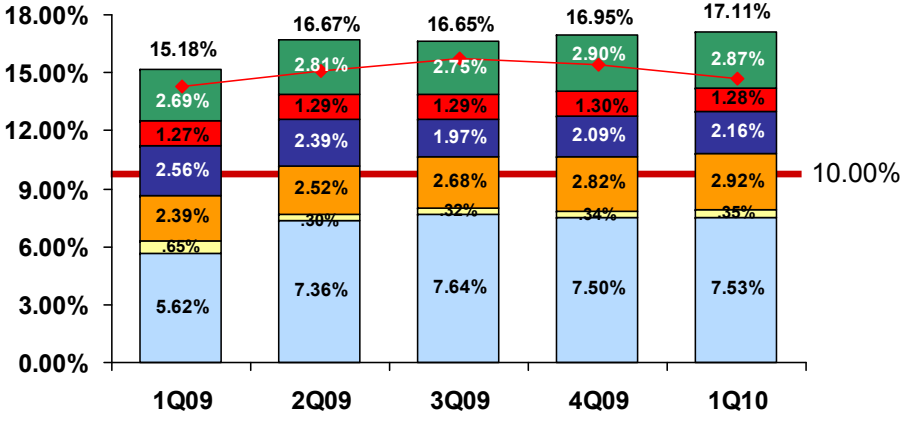
Tier 1 Common Equity [a]



Tier 1 Risk-Based Capital [a]



Total Risk-Based Capital [a]



Qualifying Common
Capital Securities
Convertible Preferred
Qualifying ALL/Unfunded Comm.
Capital Purchase Program
Qualifying LTD
Peer Median
Fed-defined minimum for a "well capitalized" bank

(a) 03-31-10 ratio is estimated.

Key's Targets for Success

KEY Business Model	KEY Metrics [a]	KEY 1Q10	Targets	Action Plans
Core funded	Loan to deposit ratio [b] [c]	93%	90-100%	▪ Improve risk profile of loan portfolio ▪ Improve mix and grow deposit base
Returning to a moderate risk profile	NCOs to average loans	3.67%	40-50 bps	▪ Focus on relationship clients ▪ Exit noncore portfolios ▪ Limit concentrations ▪ Focus on risk-adjusted returns
Growing high quality, diverse revenue streams	Net Interest Margin	3.19%	>3.50%	• Improve funding mix • Focus on risk-adjusted returns
	Noninterest income/ total revenue	41.6%	>40%	• Leverage Key's total client solutions and cross-selling capabilities
Creating positive operating leverage	Keyvolution cost savings	$191 million implemented	$300-$375 million	▪ Improve efficiency and effectiveness ▪ Leverage technology ▪ Change cost base to more variable from fixed
Executing our strategies	Return on average assets	(.26)%	1.00-1.25%	▪ Execute our client insight-driven relationship model ▪ Improved funding mix with lower cost core deposits ▪ Keyvolution savings

(a) Continuing operations, unless otherwise noted
(b) Consolidated operations
(c) Loans & loans HFS (excluding securitized loans) to deposits (excluding foreign branch)

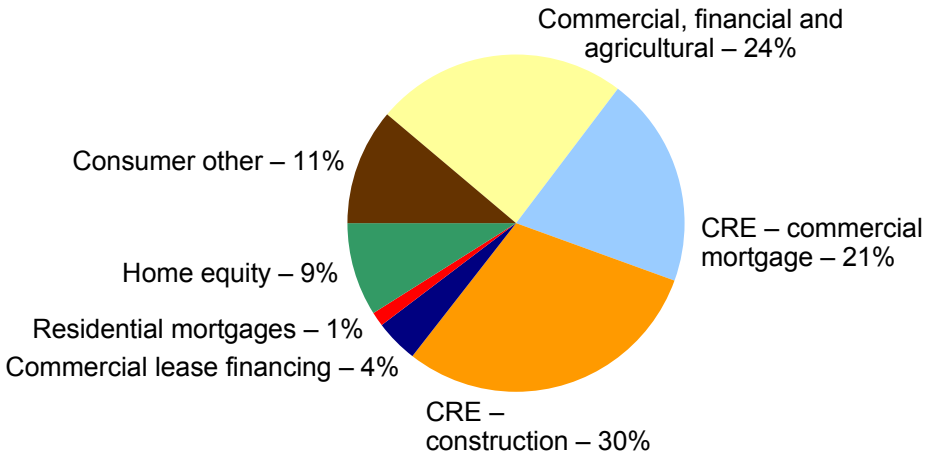
Asset Quality

Net Loan Charge-offs

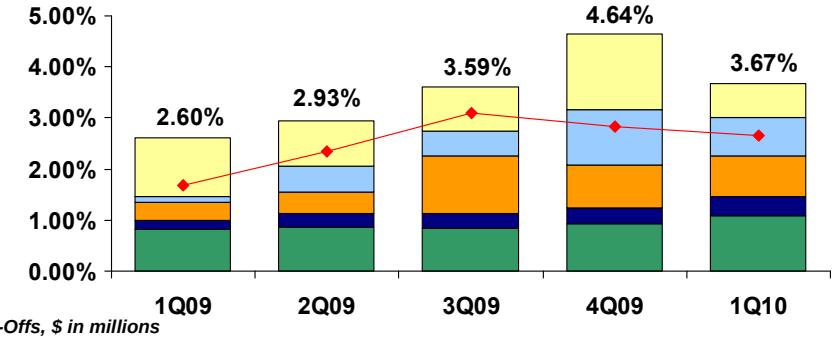
$ in millions

Continuing Operations

1Q10 Net Loan Charge-offs = $522 million

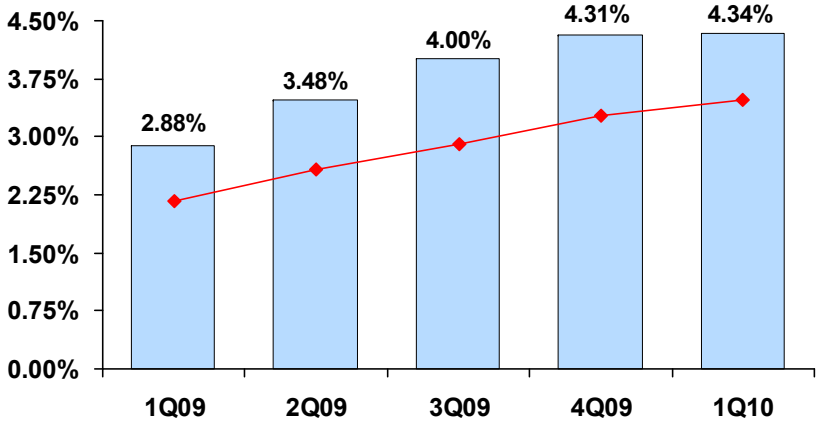


Net Loan Charge-Offs to Average Loans



Net Charge-Offs, $ in millions	1Q09	2Q09	3Q09	4Q09	1Q10
CF&A & Leasing	$203	$153	$140	$224	$98
CRE - Comml Mtg	21	87	80	165	106
CRE - Construction	60	71	184	128	113
Consumer	32	43	46	50	52
Exit Portfolios	144	148	137	141	153
Total	$460	$502	$587	$708	$522

Allowance to Period-End Loans



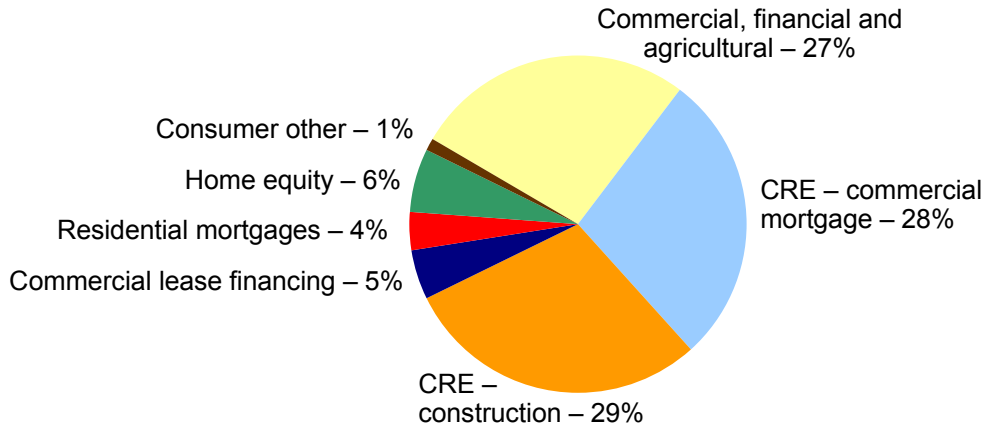
Peer Median

Nonperforming Assets

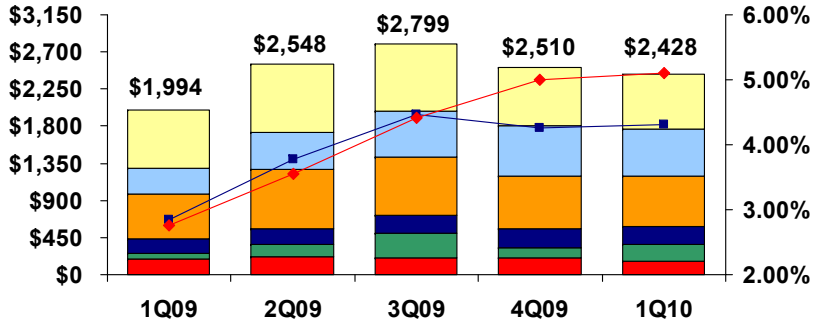
$ in millions

Continuing Operations

1Q10 Nonperforming Loans = $2,065 million

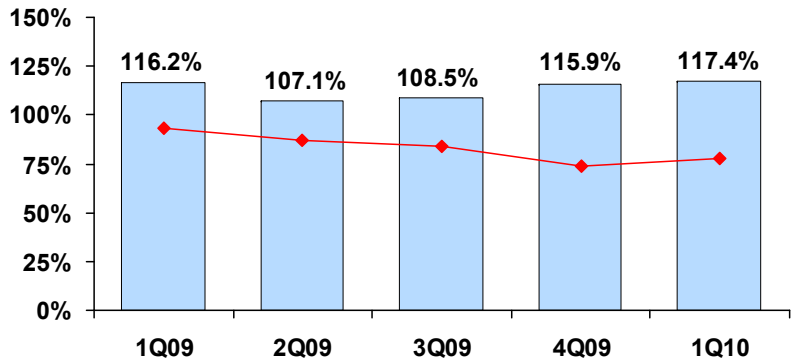


Nonperforming Asset Trends



	1Q09	2Q09	3Q09	4Q09	1Q10
CF&A & Leasing	$704	$822	$810	$699	$657
CRE - Comml Mtg	310	454	566	614	579
CRE - Construction	546	716	702	641	607
Consumer	175	193	212	233	222
Held for Sale	72	145	304	116	195
OREO + Other	187	218	205	207	168
Total	$1,994	$2,548	$2,799	$2,510	$2,428

Allowance to NPLs



Peer Median — NPA to Loans + OREO

Credit Quality by Portfolio

$ in millions

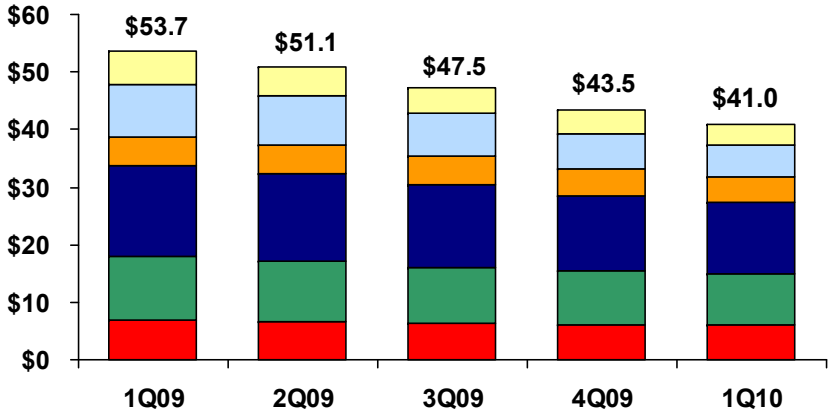
	Period-end loans	Average loans	Net loan charge-offs		Net loan charge-offs [a] / average loans		Nonperforming loans		Ending allowance	Allowance / period-end loans	Allowance / NPLs
	3/31/10	1Q10	1Q10	4Q09	1Q10	4Q09	3/31/10	12/31/09	3/31/10	3/31/10	3/31/10
Commercial, financial and agricultural	$18,015	$18,796	$126	$218	*2.72 %*	*4.36 %*	$558	$586	$801	*4.45 %*	*143.55 %*
Real estate - commercial mortgage	10,467	10,430	106	165	*4.12*	*6.03*	579	614	570	*5.45*	*98.45*
Real estate - construction	3,990	4,537	157	181	*14.03*	*13.69*	607	641	354	*8.87*	*58.32*
Commercial leasing financing	6,964	7,195	21	39	*1.18*	*2.04*	99	113	246	*3.53*	*248.48*
Real estate - residential mortgage	1,812	1,803	7	8	*1.57*	*1.78*	72	73	36	*1.99*	*50.00*
Home equity:											
Community Banking	9,892	9,967	30	27	*1.22*	*1.06*	111	107	134	*1.35*	*120.72*
Other - exit	795	816	17	19	*8.45*	*8.79*	18	21	69	*8.68*	*383.33*
Consumer — Community Banking	1,141	1,162	16	15	*5.58*	*5.02*	4	4	67	*5.87*	*N/M*
Consumer — Exit											
Marine	2,636	2,713	38	33	*5.68*	*4.57*	16	26	131	*4.97*	*N/M*
Other	201	209	4	3	*7.76*	*5.31*	1	2	17	*8.46*	*N/M*
Continuing total	**$55,913**	**$57,628**	**$522**	**$708**	***3.67 %***	***4.64 %***	**$2,065**	**$2,187**	**$2,425**	***4.34 %***	***117.43 %***
Discontinued operations - education lending business	6,022	6,194	36	36	*2.36*	*4.03*	42	13	145	*2.41*	*345.24*
Consolidated total	**$61,935**	**$63,822**	**$558**	**$744**	***3.55 %***	***4.61 %***	**$2,107**	**$2,200**	**$2,570**	***4.15 %***	***121.97 %***

(a) Net charge-off amounts are annualized in calculation.
N/M = Not Meaningful

Commercial Portfolio – Line of Business

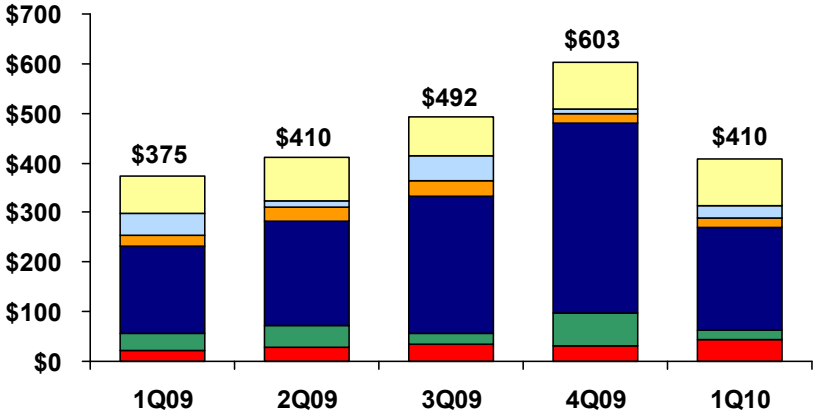
Quarterly Average Balances

$ in billions



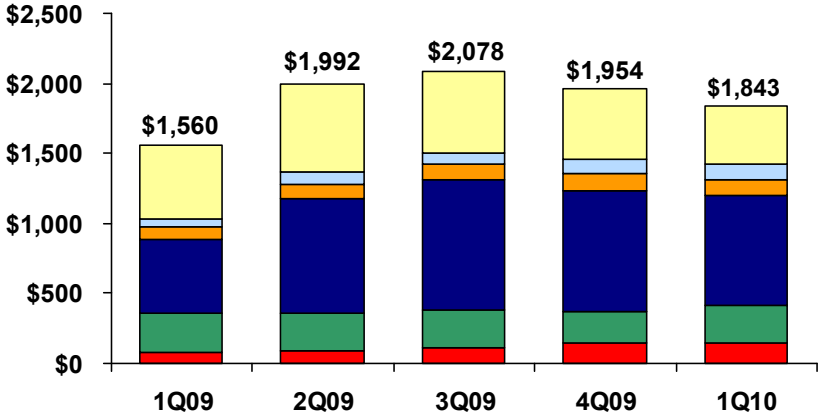
Net Charge-Offs

$ in millions



Nonperforming Loans

$ in millions



- Other Segments
- Institutional & Capital Markets
- Equipment Finance
- Real Estate Capital & Corporate Banking Services
- Commercial Banking
- Regional Banking

Commercial Portfolio – Continuing Ops.

Average Loans, NCOs and NPLs

First Quarter 2010

$ in millions

	Regional Banking	Commercial Banking	Real Estate Capital & Corp. Bank Srvs.	Equipment Finance	Institutional & Capital Markets	Other Segments	Total
Average Loans							
Commercial, financial and agricultural	$3,080	$5,697	$2,742	$741	$5,200	$1,336	$18,796
Commercial real estate	2,712	2,585	9,194	–	61	415	14,967
Commercial lease financing	194	689	400	3,832	265	1,815	7,195
Total commercial loans	$5,986	$8,971	$12,336	$4,573	$5,526	$3,566	$40,958
Net Charge-Offs							
Commercial, financial and agricultural	$23	$13	$5	$7	$26	$52	$126
Commercial real estate	20	5	202	–	–	36	263
Commercial lease financing	2	1	–	11	–	7	21
Total commercial loan NCOs	$45	$19	$207	$18	$26	$95	$410
Nonperforming Loans							
Commercial, financial and agricultural	$58	$135	$15	$18	$106	$226	$558
Commercial real estate	85	122	781	–	–	198	1,186
Commercial lease financing	1	8	–	90	–	–	99
Total commercial NPLs	$144	$265	$796	$108	$106	$424	$1,843

Fourth Quarter 2009

$ in millions

Average Loans							
Commercial, financial and agricultural	$3,137	$5,801	$3,072	$592	$5,595	$1,620	$19,817
Commercial real estate	2,843	2,680	9,751	–	263	562	16,099
Commercial lease financing	205	721	426	4,018	285	1,943	7,598
Total commercial loans	$6,185	$9,202	$13,249	$4,610	$6,143	$4,125	$43,514
Net Charge-Offs							
Commercial, financial and agricultural	$25	$46	$104	($3)	$9	$37	$218
Commercial real estate	6	11	277	–	–	52	346
Commercial lease financing	–	10	–	25	–	4	39
Total commercial loan NCOs	$31	$67	$381	$22	$9	$93	$603
Nonperforming Loans							
Commercial, financial and agricultural	$52	$106	$28	$42	$102	$256	$586
Commercial real estate	89	107	840	–	–	219	1,255
Commercial lease financing	3	10	–	76	–	24	113
Total commercial NPLs	$144	$223	$868	$118	$102	$499	$1,954

Commercial Real Estate

$ in millions

	Period-end loans		Nonperforming loans		Net loan charge-offs	
	03-31-10	12-31-09	03-31-10	12-31-09	1Q10	4Q09
Retail properties	$2,504	$2,557	$227	$290	$32	$90
Multifamily properties	2,442	2,568	162	196	48	22
Office builldings	1,319	1,285	64	48	-	17
Health facilities	1,220	1,238	64	52	15	-
Residential properties	938	1,131	322	345	81	123
Land and development [(a)]	399	518	78	87	45	12
Other CRE	1,405	1,428	93	70	21	63
Total nonowner-occupied	10,227	10,725	1,010	1,088	242	327
Owner-occupied	4,230	4,471	176	167	21	19
Total	$14,457	$15,196	$1,186	$1,255	$263	$346

(a) Nonresidential land and development loans.

Commercial Real Estate Loans

March 31, 2010

$ in millions

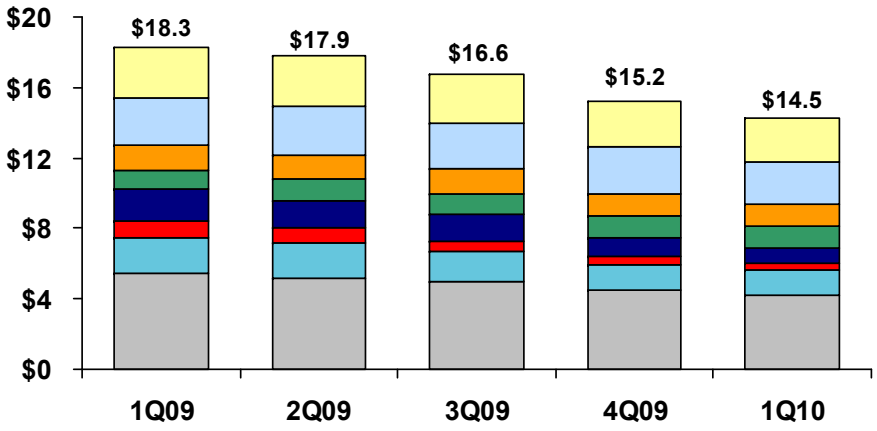
	Geographic Region									
	West	Southwest	Central	Midwest	Southeast	Northeast	Total	% of Total CRE	Commercial Mortgage	Construction
Nonowner-occupied:										
Retail properties	$405	$248	$325	$678	$606	$242	$2,504	17.3 %	$1,519	$985
Multifamily properties	374	415	508	249	556	340	2,442	16.9	1,565	877
Office buildings	370	115	238	155	124	317	1,319	9.1	955	364
Health facilities	334	40	223	257	132	234	1,220	8.4	1,131	89
Residential properties	203	70	162	92	206	205	938	6.5	175	763
Warehouses	160	-	67	62	111	106	506	3.5	423	83
Land and development [(a)]	62	33	63	42	93	106	399	2.8	132	267
Hotels/Motels	57	-	48	22	155	55	337	2.3	260	77
Manufacturing facilities	11	-	2	12	-	13	38	.3	28	10
Other	106	3	23	65	190	137	524	3.6	446	78
Total nonowner-occupied	$2,082	924	1,659	1,634	2,173	1,755	10,227	70.7	6,634	3,593
Owner-occupied	1,705	69	397	974	177	908	4,230	29.3	3,833	397
Total	$3,787	$993	$2,056	$2,608	$2,350	$2,663	$14,457	100.0 %	$10,467	$3,990
Nonowner-occupied: March 31, 2010										
Nonperforming loans	$147	$185	$169	$68	$286	$155	$1,010	N/M	$419	$591
90+ days past due	71	58	25	16	25	32	227	N/M	120	107
30-89 days past due	26	13	26	44	14	18	141	N/M	87	54
Nonowner-occupied: December 31, 2009										
Nonperforming loans	$169	$108	$142	$92	$416	$161	$1,088	N/M	$460	$628
90+ days past due	32	37	34	2	27	21	153	N/M	58	95
30-89 days past due	124	32	53	11	44	18	282	N/M	132	150

(a) Nonresidential land and development loans.
N/M = Not Meaningful

Commercial Real Estate

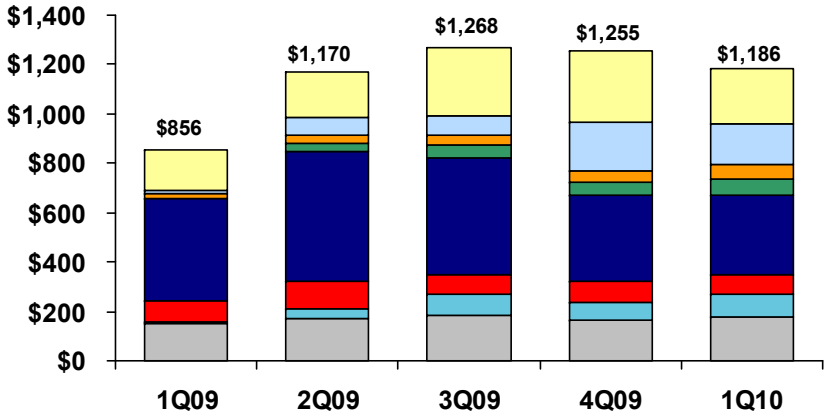
Period-end Balances

$ in billions



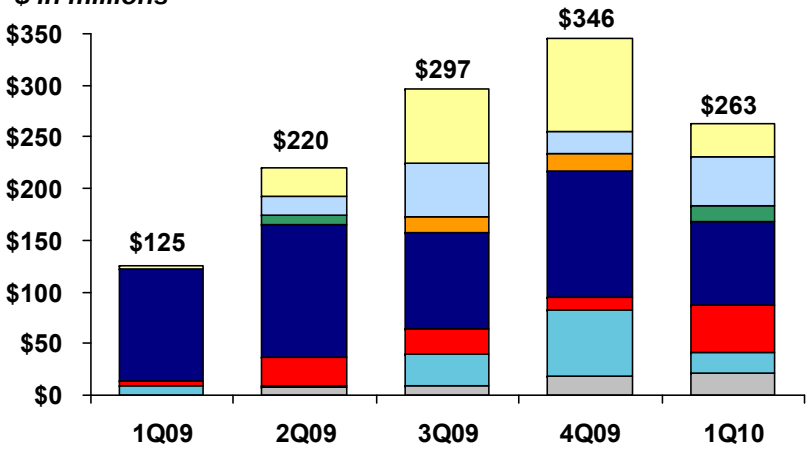
Nonperforming Loans

$ in millions



Net Charge-Offs

$ in millions



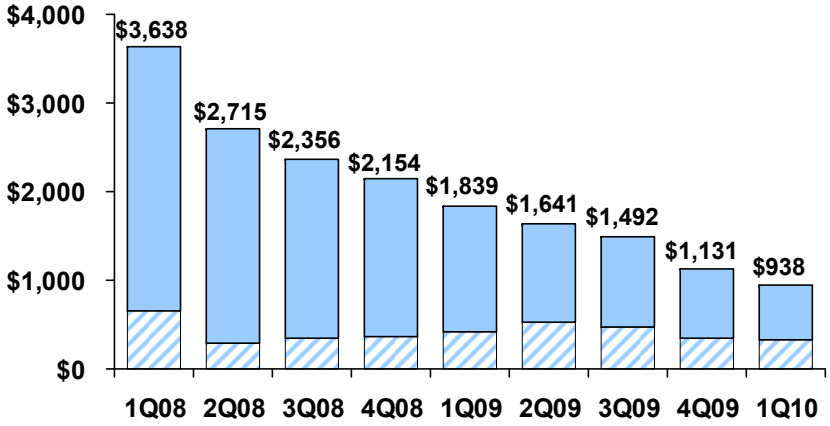
Retail properties
Multifamily properties
Office buildings
Health facilities
Residential properties
Land and development
Other CRE
Owner occupied

Reducing Risk – CRE Residential Properties

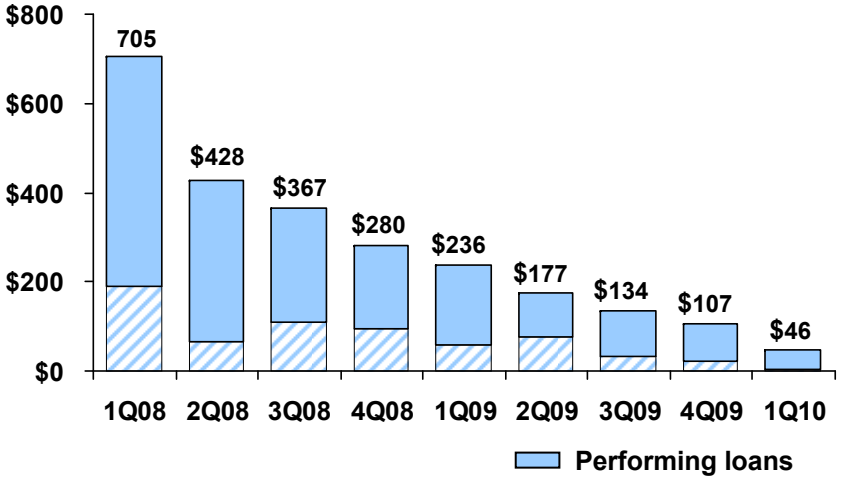
$ in millions

- Reduced the Residential Properties (Homebuilder) portfolio by 74% since 1Q08
- Initiated process in 2Q08 to aggressively sell at-risk homebuilder loans
- Reduced exposure to the California market by 93% and the Florida market by 81% since 1Q08

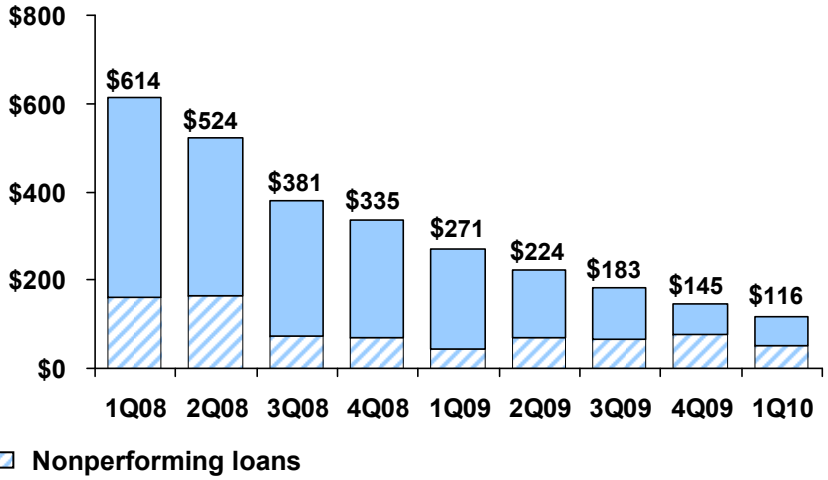
Total Period-end Loans [a]



California [a]



Florida [a]



(a) Non-owner occupied

Home Equity Loans
March 31, 2010

$ in millions, except average loan size

	Loan Balances	Average Loan Size ($)	Average FICO	Average LTV (a)	% of Loans LTV>90%	Vintage (% of Loans) 2010 and 2009	2008	2007	2006	2005 and prior
Regional Banking										
Home Equity loans and lines										
First Lien	$ 5,197	$ 57,063	748	66 %	.5 %	16 %	13 %	9 %	9 %	53 %
Second Lien	4,695	43,238	746	75	2.9	12	20	19	13	36
Total Home Equity loans and lines	$ 9,892	$ 49,545	747	70	1.7	14	16	14	11	45
Nonaccrual Loans										
First Lien	$ 60	$ 84,341	703	74 %	-	1 %	3 %	16 %	12 %	68 %
Second Lien	51	56,766	703	78	4.3 %	1	8	31	18	42
Total Home Equity nonaccrual loans	$ 111	$ 68,722	703	76	2.0	1	5	23	15	56
First quarter net charge-offs	$ 30					1 %	11 %	35 %	14 %	39 %
Net loan charge-offs to average loans	1.22 %									
Other - Exit										
Home Equity Loans										
First Lien	$ 34	$ 23,229	749	31 %	.5 %	-	1 %	25 %	15 %	59 %
Second Lien	761	26,787	731	82	32.9	-	1	41	27	31
Total Home Equity loans	$ 795	$ 26,614	732	80	31.6	-	1	40	27	32
Nonaccrual Loans										
First Lien	$ 1	$ 21,113	693	41 %	-	-	3 %	3 %	15 %	79 %
Second Lien	17	27,765	703	85	42.2 %	-	1	39	32	28
Total Home Equity nonaccrual loans	$ 18	$ 27,357	703	84	40.2	-	1	37	31	31
First quarter net charge-offs	$ 17					-	-	43 %	34 %	23 %
Net loan charge-offs to average loans	8.45 %									

(a) Average LTVs are at origination. Current average LTVs for Regional Banking total home equity loans and lines is approximately 81%.

Exit Loan Portfolio

$ in millions

	Balance Outstanding		Change 3-31-10 vs.	Net Loan Charge-offs		Balance on Nonperforming Status	
	3-31-10	**12-31-09**	**12-31-09**	**1Q10**	**4Q09**	**3-31-10**	**12-31-09**
Residential properties – homebuilder	$269	$379	$(110)	$44	$53	$167	$211
Residential properties – held for sale	40	52	(12)	–	–	40	52
Total residential properties	309	431	(122)	44	53	207	263
Marine and RV floor plan	339	427	(88)	28	16	66	93
Commercial lease financing [(a)]	2,685	2,875	(190)	22	17	191	195
Total commercial loans	3,333	3,733	(400)	94	86	464	551
Home equity – Other	795	838	(43)	17	19	18	20
Marine	2,636	2,787	(151)	38	33	16	26
RV and other consumer	201	216	(15)	4	3	1	2
Total consumer loans	3,632	3,841	(209)	59	55	35	48
Total loans in exit portfolio	$6,965	$7,574	$(609)	$153	$141	$499	$599
Discontinued operations - education lending business	$6,268 [(b)]	$3,957	$2,311	$36	$36	$42	$13

(a) Includes the business aviation, commercial vehicle, office products, construction and industrial, and Canadian lease financing portfolios; and all remaining balances related to lease in, lease out; sale in, sale out; service contract leases and qualified technological equipment leases.

(b) Includes loans in Key's education loan securitization trusts consolidated upon the adoption of new consolidation accounting guidance on January 1, 2010.

Net Charge-offs to Average Loans

Continuing Operations

	1Q10	4Q09	3Q09	2Q09	1Q09
Commercial, financial and agricultural	2.72 %	4.36 %	3.02 %	2.75 %	3.56 %
Real estate — commercial mortgage	4.12	6.03	2.79	2.93	.78
Real estate — construction	14.03	13.69	14.69	8.52	5.62
Commercial lease financing	1.18	2.04	1.33	1.05	.83
Total commercial	4.06	5.50	4.11	3.22	2.83
Real estate — residential mortgage	1.57	1.78	.91	.92	.69
Home equity:					
Community Banking	1.22	1.06	.97	.94	.67
Other — exit	8.45	8.79	8.64	7.41	5.87
Total home equity	1.77	1.66	1.61	1.50	1.15
Consumer — Community Banking	5.58	5.02	5.67	4.98	4.30
Consumer — exit					
Marine	5.68	4.57	3.29	3.66	3.90
Other	7.76	5.31	6.67	3.13	7.40
Total consumer — exit	5.83	4.62	3.53	3.62	4.17
Total consumer	2.72	2.45	2.18	2.09	1.93
Net loan charge-offs to average loans	3.67 %	4.64 %	3.59 %	2.93 %	2.60 %