Barclays Americas Select Franchise Conference

KeyCorp

Strong, Focused and Building Momentum

May 15, 2012

Jeffrey B. Weeden
Chief Financial Officer

FORWARD-LOOKING STATEMENTS AND ADDITIONAL INFORMATION DISCLOSURE

This presentation contains and we may, from time to time, make 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, capital levels 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. Forward-looking statements usually can be identified by the use of words such as "goal," "objective," plan," "expect," "anticipate," "intend," "project," "believe," "estimate" or other words of similar meaning.

Our forward-looking statements are subject to the following principal risks and uncertainties: the economic recovery may face challenges causing its momentum to falter or a further recession, and we, in turn, could face difficulties effectively dealing with an economic slowdown or uncertainty in the markets; the Dodd-Frank Wall Street Reform and Consumer Protection Act and other reforms will subject us to a variety of new and more stringent legal and regulatory requirements, including increased scrutiny from our regulators; changes in local, regional and international business, economic or political conditions in the regions where we operate or have significant assets; changes in trade, monetary and fiscal policies of various governmental bodies and central banks could affect the economic environment in which we operate; adverse changes in credit quality trends; our ability to determine accurate values of certain assets and liabilities; adverse behaviors in foreign exchange rates, securities, public debt, and capital markets, including changes in market liquidity and volatility; our ability to anticipate interest rate changes correctly and manage interest rate risk presented through unanticipated changes in our interest rate risk position and/or short- and long-term interest rates; unanticipated changes in our liquidity position, including but not limited to our ability to enter the financial markets to manage and respond to any changes to our liquidity position; adequacy of our risk management program; reduction of the credit ratings assigned to KeyCorp and KeyBank; increased competitive pressure due to industry consolidation; unanticipated adverse affects of acquisitions and dispositions of assets, business units or affiliates; and operational or risk management failures due to technological, cybersecurity threats or other factors. We provide greater detail regarding some of these factors in our 2011 Form 10-K, including in Item 1A. Risk Factors and in Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operation under the heading "Risk Management," as well as in our subsequent SEC filings, all of which are accessible on our website at www.key.com/ir and on the SEC's website at www.sec.gov.

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. Actual results or future events could differ, possibly materially, from those anticipated in forward-looking statements, as well as from historical performance.

This presentation also includes certain Non-GAAP financial measures related to "tangible common equity, "Tier 1 common equity," and "pre-provision net revenue." Management believes these ratios may assist investors, analysts and regulators in analyzing Key's financials. Although Key has procedures in place to ensure that these measures are calculated using the appropriate GAAP or regulatory components, they have limitations as analytical tools and should not be considered in isolation, or as a substitute for analysis of results under GAAP. For more information on these calculations and to view the reconciliations to the most comparable GAAP measures, please refer to the Appendix to this presentation or our most recent earnings press release, which is accessible at www.key.com/ir.

Web addresses referenced in this slide are inactive textual references only. Information on these websites is not part of this document.

Highlights

Strong, Focused and Building Momentum

- **Strong company, well-positioned for changing environment**
- **Focused execution of strategy**
- **Differentiated business model**
- **Disciplined capital management**
- **Trading at an attractive valuation**

Strategy and Priorities

Key grows by building enduring relationships through client-focused solutions and extraordinary service

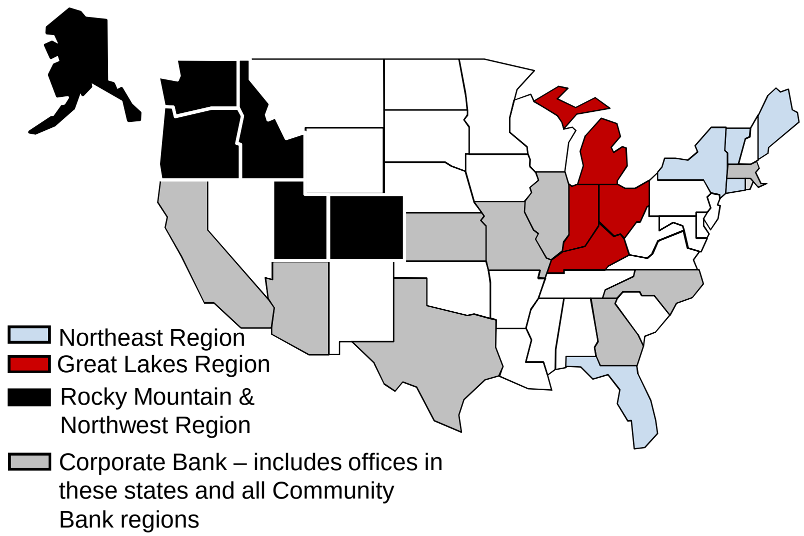
- **Grow profitably**
- **Acquire and grow client relationships**
- **Effectively manage risks and rewards**
- **Maintain financial strength**
- **Engage a talented and diverse workforce**

Focused execution will drive our success

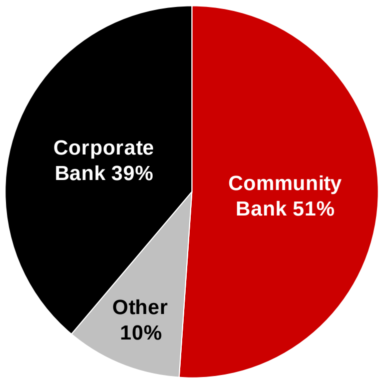
Key – An Overview

Key is a strong company that is well-positioned to leverage its distinctive capabilities

- **15th largest U.S. bank-based financial services company**
- **Assets: $87 billion**
- **Deposits: $61 billion**
- **Market capitalization: $8.1 billion**
- **Strong footprint with 1,059 branches, over 1,500 ATMs**
- **Approximately 2.0 million customers**
- **15,400 employees**



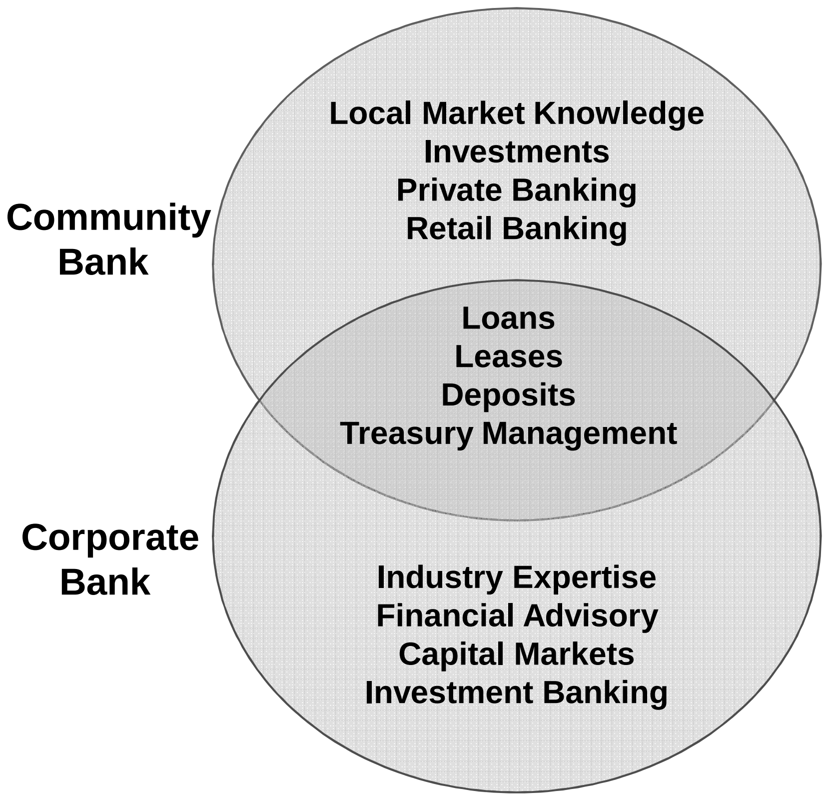
1Q12 Revenue



Data as of March 31, 2012 unless otherwise noted
Ranking based on asset size at December 31, 2011

Distinctive Business Model

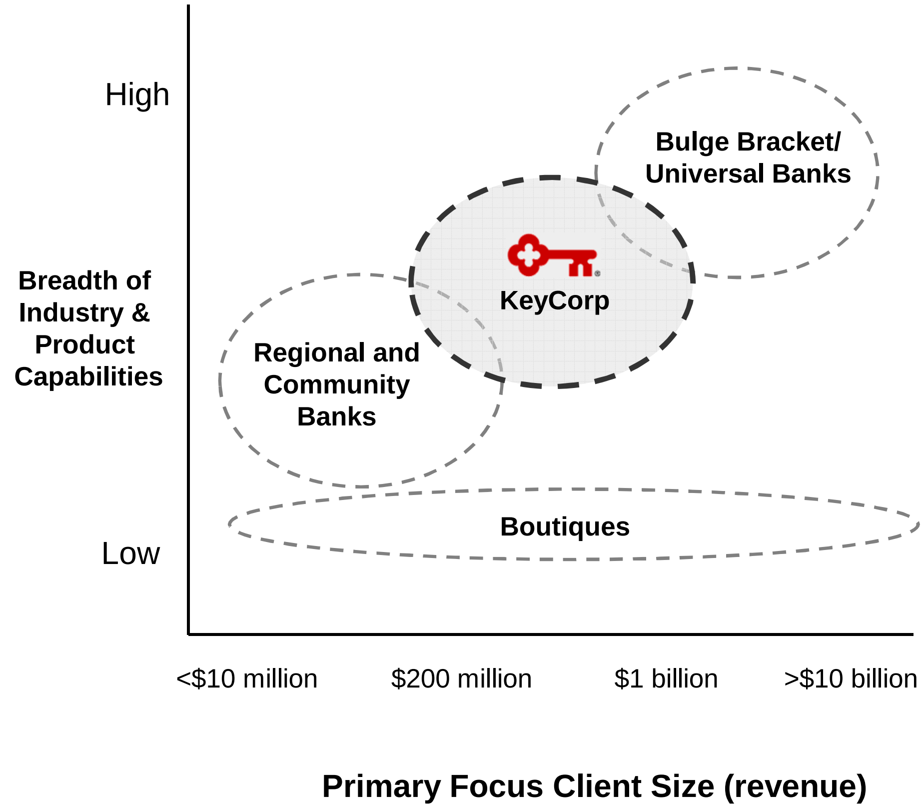
Distinctive Capabilities	Business Segments	Target Industries
	Small Business	Industrial
	Business Banking	Healthcare
	Middle Market	Energy
	Large Corporate	Consumer Products
		Real Estate
		Public Sector



Competitive Advantage

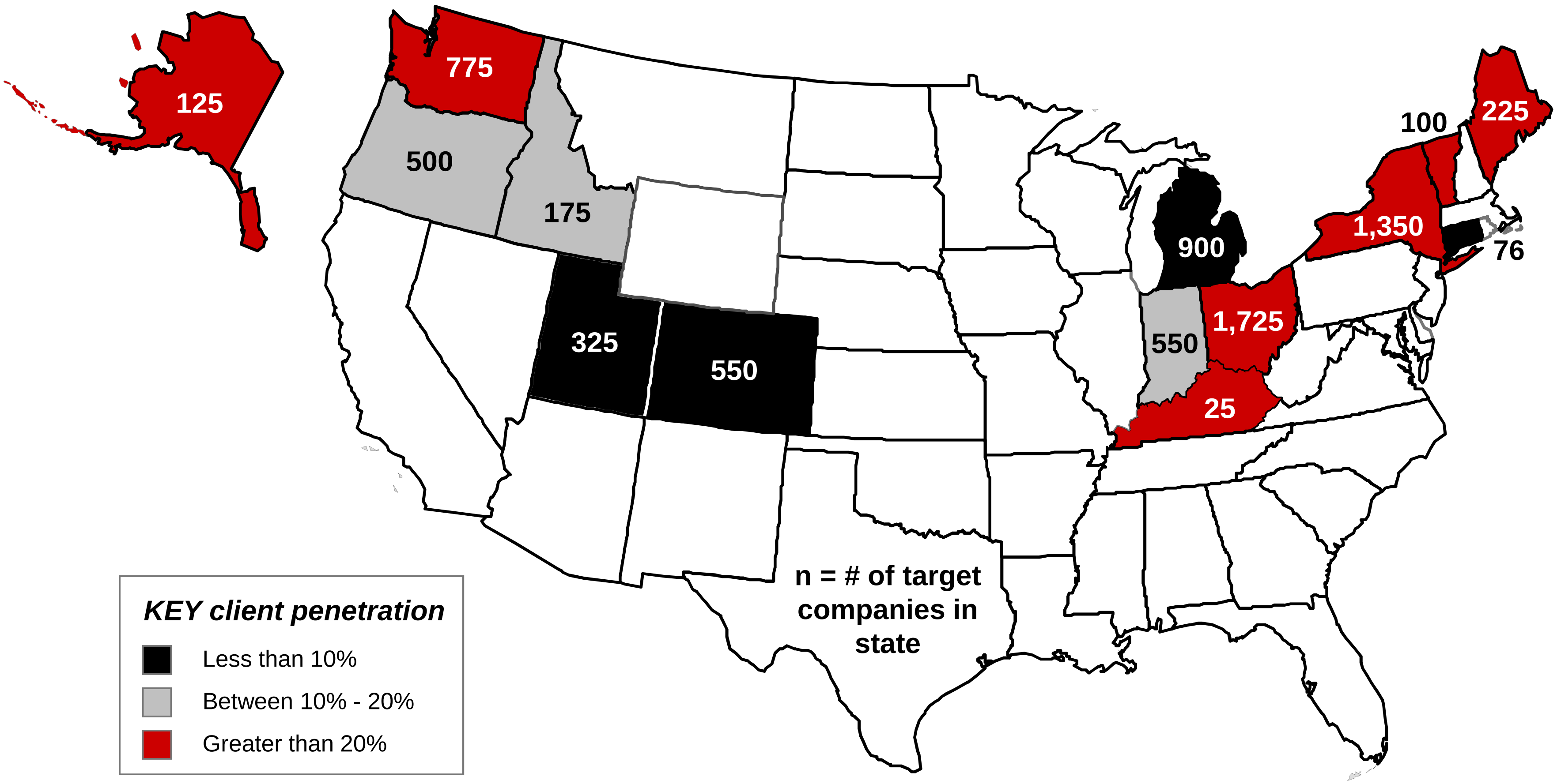
Corporate and Community Bank Business Continuum

- **Delivering more value to business clients by combining the local knowledge and service of a Community Bank with the specialized expertise and industry knowledge of a Corporate Bank**
- **Distinctive knowledge and capabilities in the middle market and targeted industries**
- **Unique go-to-market alignment of Community and Corporate Bank**
- **Broadest range of products and expertise delivered with local authority**



Targeted Collaboration for Growth
Community and Corporate Bank

Our footprint contains more than 7,000 targets in our focus industry segments with revenue between $25 million and $1.5 billion — 18% are clients



Source: *Dun & Bradstreet, Capital IQ, Thomson Reuters*

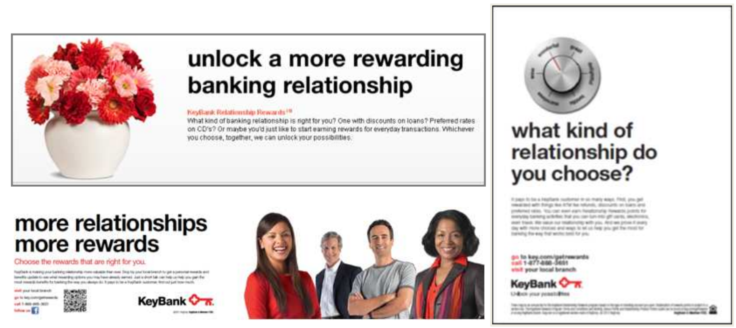
Focused Execution of Strategy

Cross-business Collaboration

Community Bank

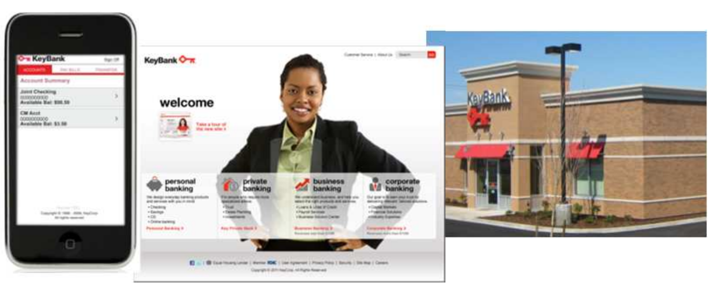
Corporate Bank

Building Enduring Relationships



Investing for Growth

People, Infrastructure and Technology



Delivering Superior Service

ACSI American Customer Satisfaction Index™

corporate insight MONITOR AWARDS

Phoenix-Hecht

GREENWICH ASSOCIATES

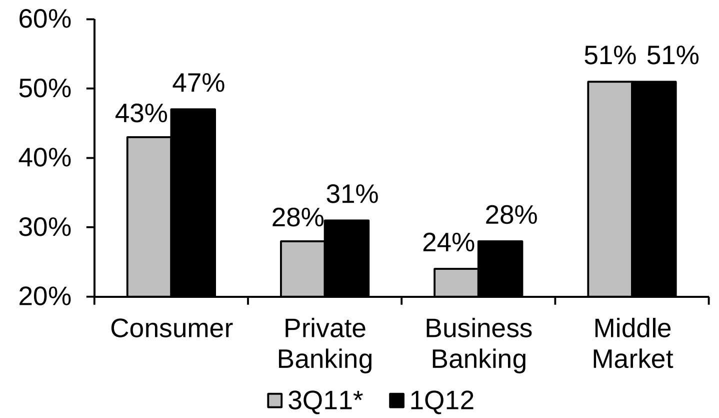
Compuware

Community Bank

Focus on targeted clients, alignment, capabilities and channels resulting in deeper, more profitable engaged clients

- **Disciplined sales management in support of targeted client strategies**
- **Award-winning service**
- **Investing in channels to further align and strengthen businesses**
- **Continued focus on improving our market position and modernizing our branches**
- **Three consecutive quarters of broad-based average loan growth; strong pipelines**
- **Relationship Rewards new enrollment up 33% in March 2012 from December 2011**
- **New Investment Management & Trust sales up 23% from 2011**

Engaged Clients



*Initiated tracking of engaged clients

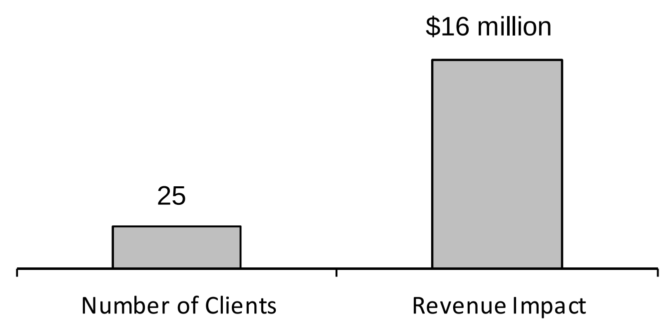
Engaged: A relationship client as determined by product or transaction activity.

Corporate Bank

Growing client relationships by leveraging product breadth and industry focus

- **Distinctive knowledge and capabilities in the middle market and targeted industries**
- **Leveraging business alignment to deliver customized client solutions**
- **Working across business lines to identify, share and convert new opportunities**
- **Investing in relationships and capabilities through strategic hiring**
- **Average loan balances up 9.4% from the 3Q11 trough, driven by new and expanded client relationships**
- **New Institutional & Capital Markets clients generated $1.4B in loan growth since 4Q10 with utilization >50%**
- **Ranked #1 among domestic regional banks in equity capital markets revenue**

1Q12 Expanded Client Relationships



Notes: Expanded client relationships require YTD revenue to exceed FY11 revenue by more than $100,000
Source of equity capital markets ranking: Thomson Reuters

Financial Review

Financial Summary – First Quarter 2012

	Metrics	1Q12	4Q11	1Q11
Financial Performance [a]	Income from continuing operations attributable to Key common shareholders	$.21	$.21	$.21
	Net interest margin (TE)	3.16%	3.13%	3.25%
	Return on average total assets	1.02	1.01	1.32
Capital [b]	Tier 1 common equity [c]	11.5%	11.3%	10.7%
	Tier 1 risk-based capital	13.3	13.0	13.5
	Tangible common equity to tangible assets [c]	10.3	9.9	9.2
	Book value per common share	$10.26	$10.09	$9.58
Asset Quality [a]	Net loan charge-offs to average loans	.82%	.86%	1.59%
	NPLs to EOP portfolio loans	1.35	1.47	1.82
	NPAs to EOP portfolio loans + OREO + Other NPAs	1.55	1.73	2.23
	Allowance for loan losses to period-end loans	1.92	2.03	2.83
	Allowance for loan losses to NPLs	141.7	138.1	155.0

TE = Taxable equivalent; EOP = End of Period

(a) From continuing operations

(b) From consolidated operations

(c) Non-GAAP measure; see slide 29 of Appendix for reconciliation

Executing Business Plan: Progress on Targets for Success

KEY Business Model	KEY Metrics [a]	KEY 1Q12	KEY 4Q11	Targets	Action Plans
Core funded	Loan to deposit ratio [b]	87%	87%	90-100%	▪ Leverage integrated model to grow relationships and loans ▪ Improve deposit mix
Returning to a moderate risk profile	NCOs to average loans	.82%	.86%	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	3.16%	3.13%	>3.50%	▪ Improve funding mix ▪ Focus on risk-adjusted returns ▪ Grow client relationships ▪ Leverage Key's total client solutions and cross-selling capabilities
	Noninterest income to total revenue	46%	42%	>40%	
Creating positive operating leverage	Efficiency ratio	68%	73%	60-65%	▪ Improve efficiency and effectiveness ▪ Leverage technology ▪ Change cost base to more variable from fixed
Executing our strategies	Return on average assets	1.02%	1.01%	1.00-1.25%	▪ Execute our client insight-driven relationship model ▪ Focus on operating leverage ▪ Improved funding mix with lower cost core deposits

(a) Continuing operations, unless otherwise noted

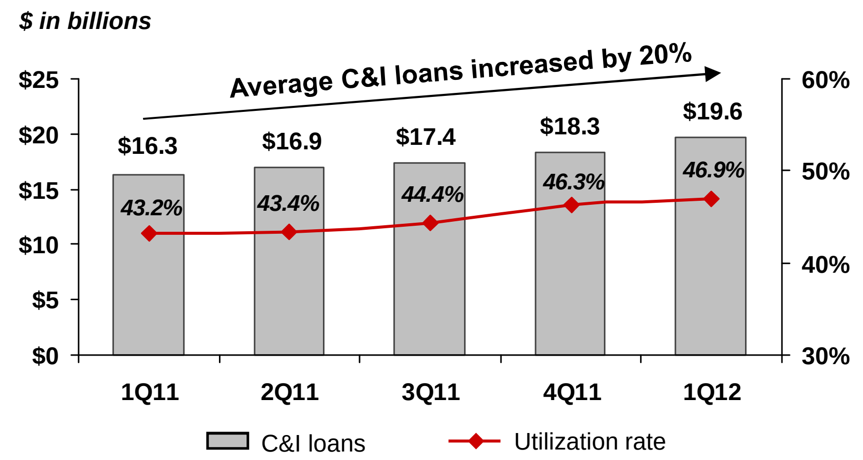
(b) Represents period-end consolidated total loans and loans held for sale (excluding education loans in the securitization trusts) divided by period-end consolidated total deposits (excluding deposits in foreign office)

Loan Growth

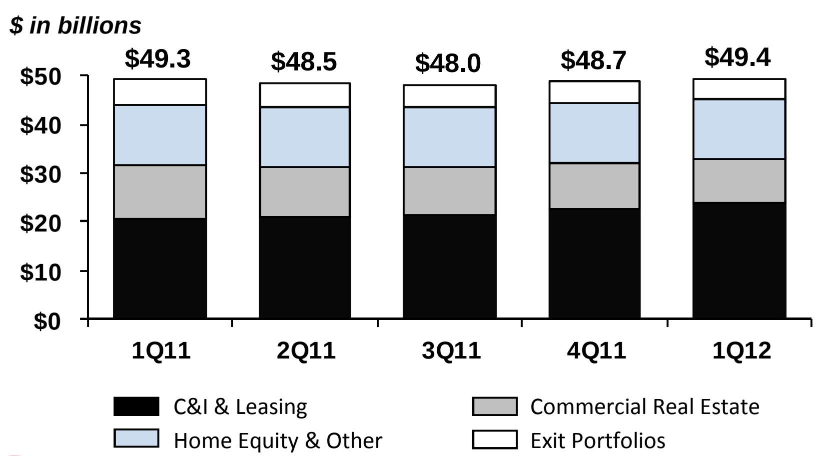
Highlights

- Average balances grew for the second consecutive quarter, driven by strong growth in C&I loans
- New and renewed loan commitments of $8.3 billion in 1Q12, up 20% from same period one year ago
- Positioned to continue to grow loans by leveraging integrated business model and focusing on targeted segments

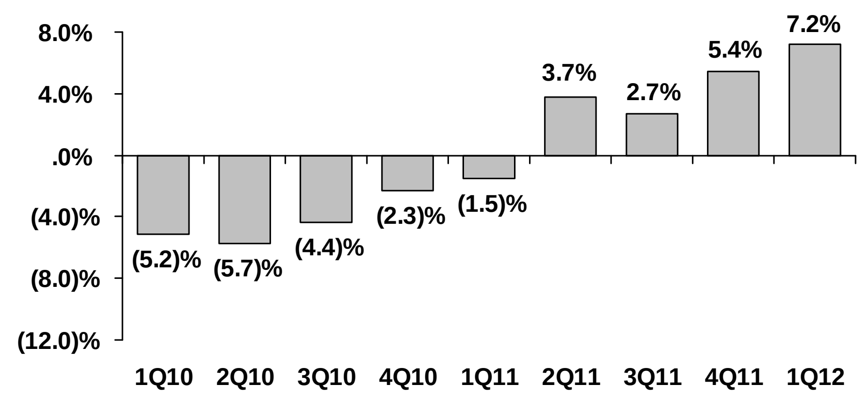
Average Commercial & Industrial Loans



Average Loans



Quarterly % Change in Average C&I Loans



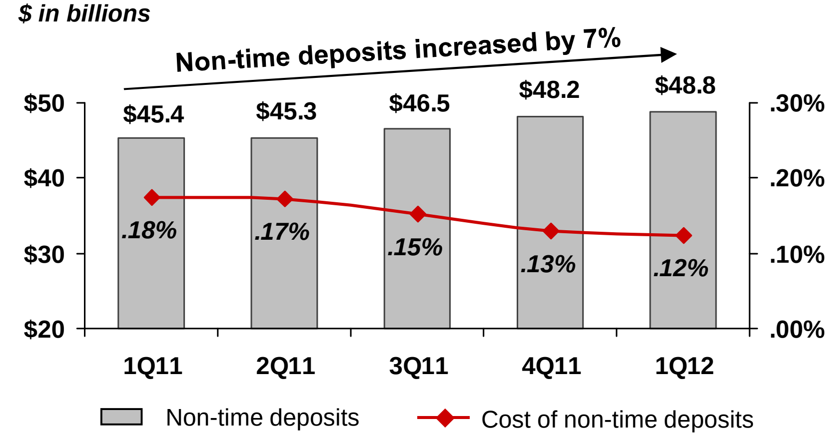
Improving Deposit Mix

Highlights

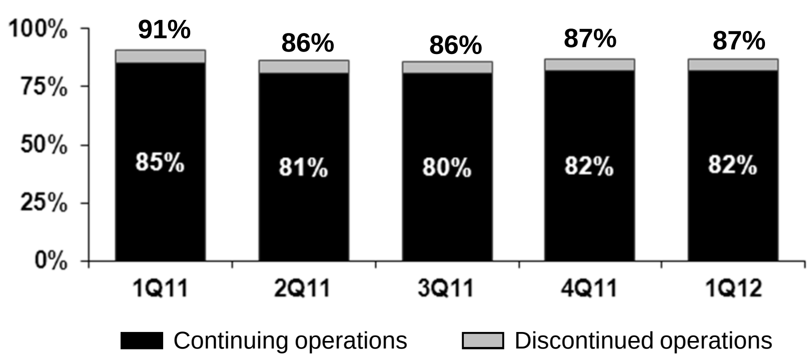
- Higher cost CDs continue to decline, while lower cost deposits have remained strong
- Improved funding mix has reduced the cost of total deposits, which is down 4 bps from 4Q11
- Total CD maturities and average cost
  - 2012 Q2: $2.5 billion at 1.54%
  - 2012 Q3: $1.9 billion at 2.92%
  - 2012 Q4: $1.1 billion at 2.64%
  - 2013 & beyond: $4.4 billion at 2.70%

Average Non-time Deposits (a)

$ in billions

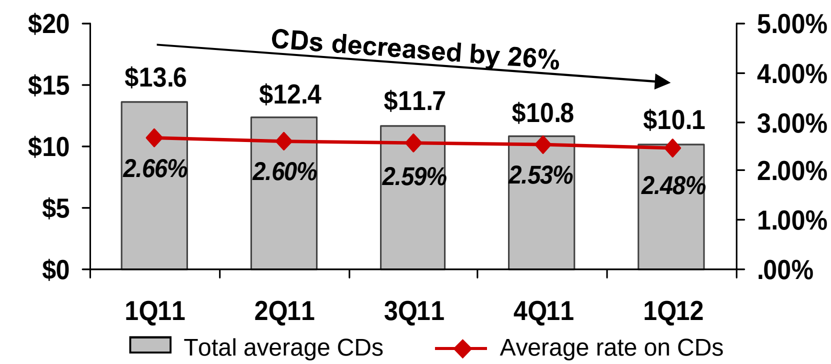


Loan to Deposit Ratio (b)



Average CD Balances

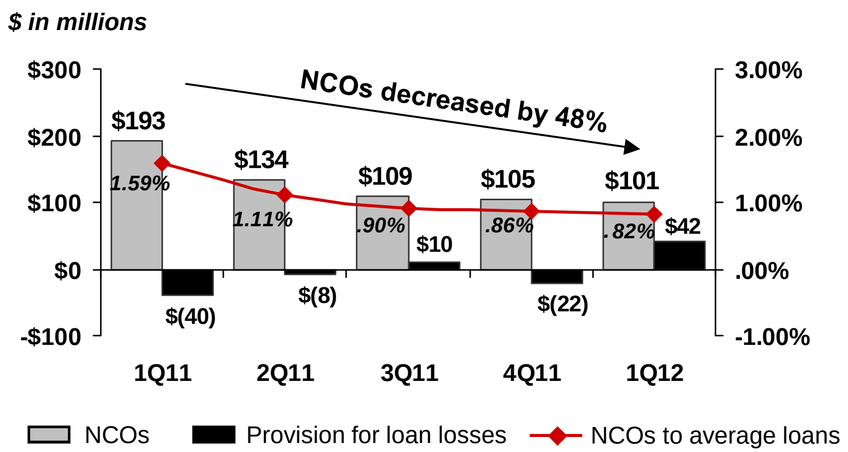
$ in billions



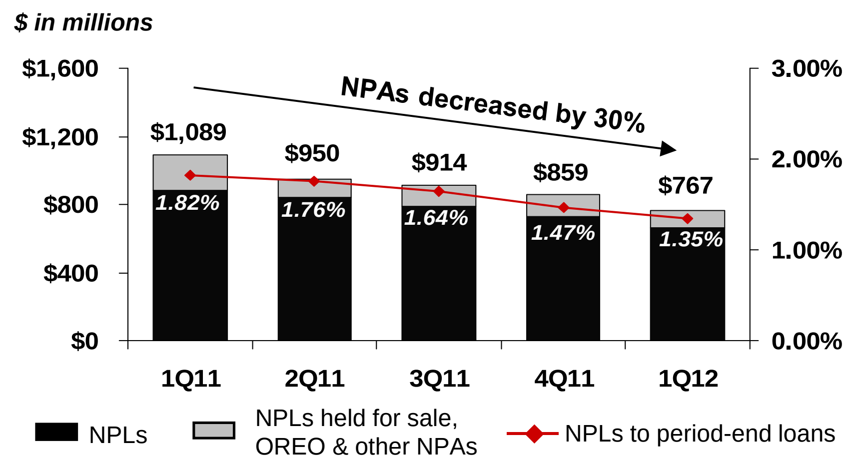
(a) Excludes time deposits and deposits in foreign office
(b) Represents period-end consolidated total loans and loans held for sale (excluding education loans in the securitization trusts) divided by period-end consolidated total deposits (excluding deposits in foreign office)

Continued Improvement in Asset Quality

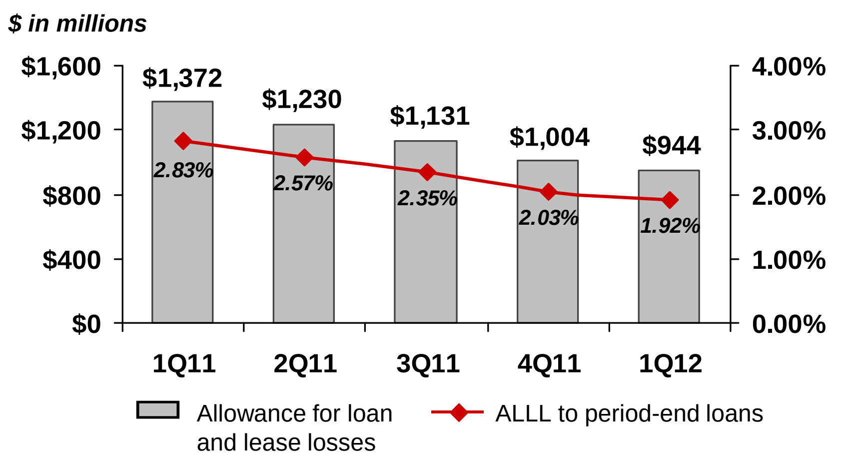
Net Charge-offs & Provision for Loan Losses



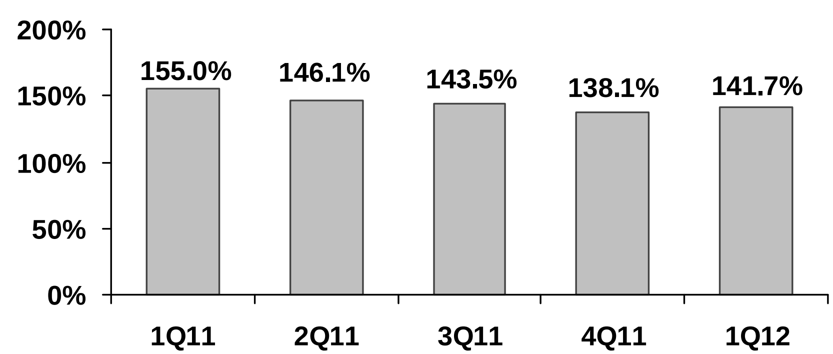
Nonperforming Assets



Allowance for Loan and Lease Losses



Allowance to Nonperforming Loans

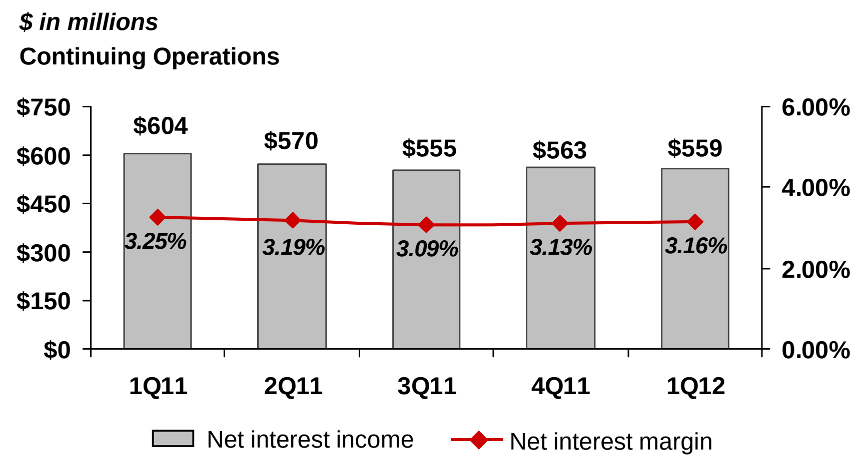


Total Revenue

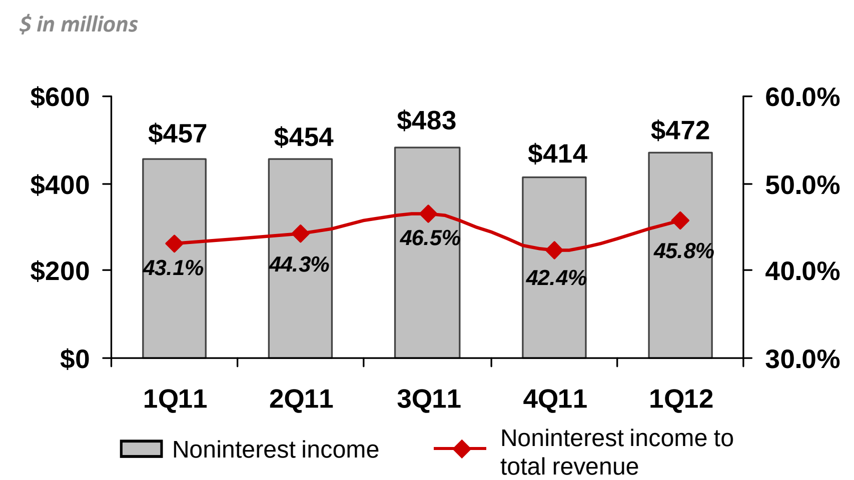
Highlights

- Net interest margin increased 3 bps from 4Q11, a result of improved funding costs and a decrease in lower-yielding, short-term investments
- 1Q12 noninterest income improvement primarily driven by principal investing, capital markets activities and a gain from the early termination of a leveraged lease
- New client acquisition and execution of relationship-based model provide opportunities to grow noninterest income

Net Interest Margin (TE) Trend



Noninterest Income and % of Total Revenue



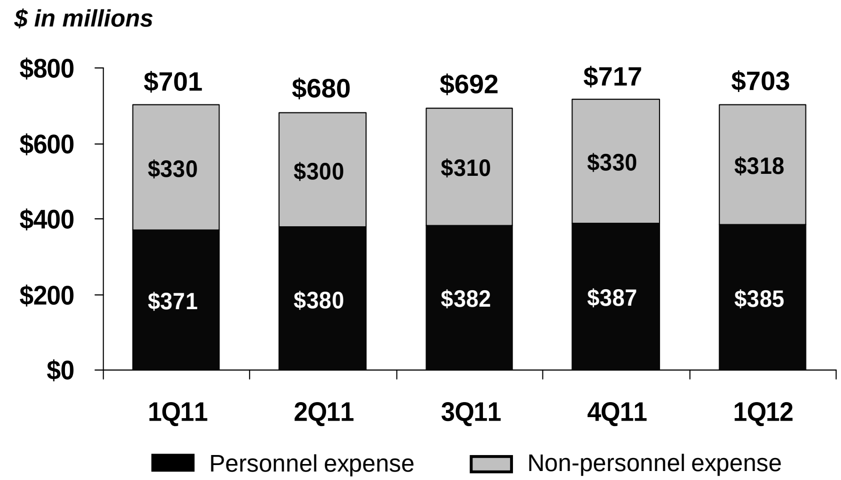
TE = Taxable equivalent

Focused Expense Management

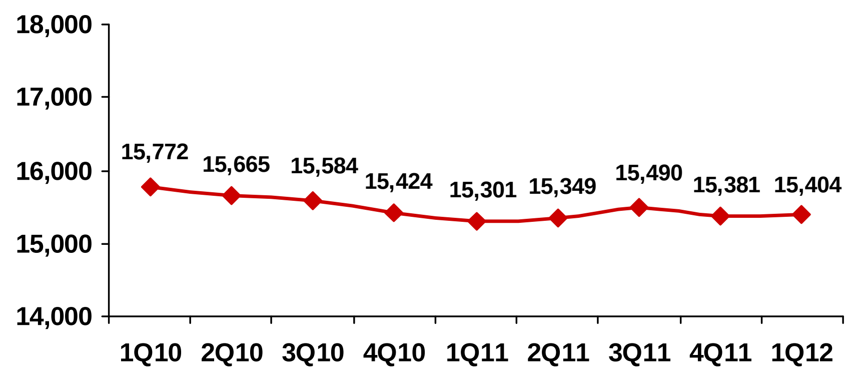
Highlights

- **Noninterest expense declined $14 million from 4Q11, with improvement in both personnel and non-personnel expense**
- **Key remains focused on operating leverage**
  - **Shifting FTE mix towards client-facing positions**
  - **Leveraging continuous improvement practices**
  - **Strengthening processes, alignment and accountability across the organization**

Noninterest Expense



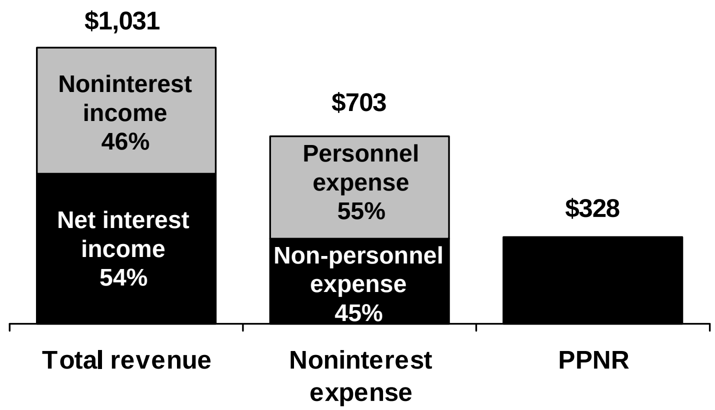
Average FTEs



Pre-Provision Net Revenue [(a), (b)] and ROAA [(c)]

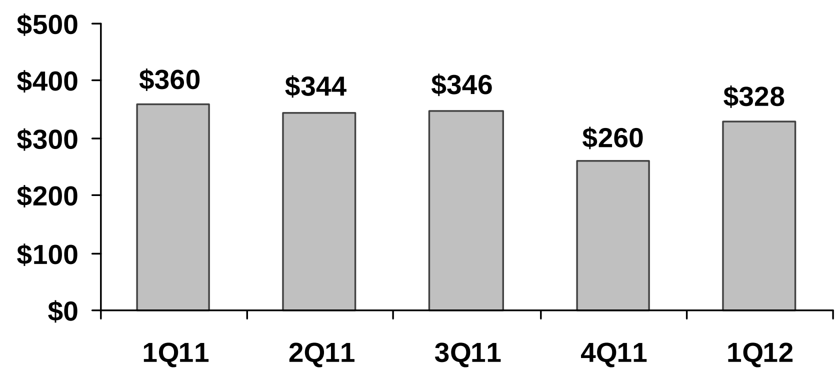
1Q12 Pre-Provision Net Revenue

$ in millions

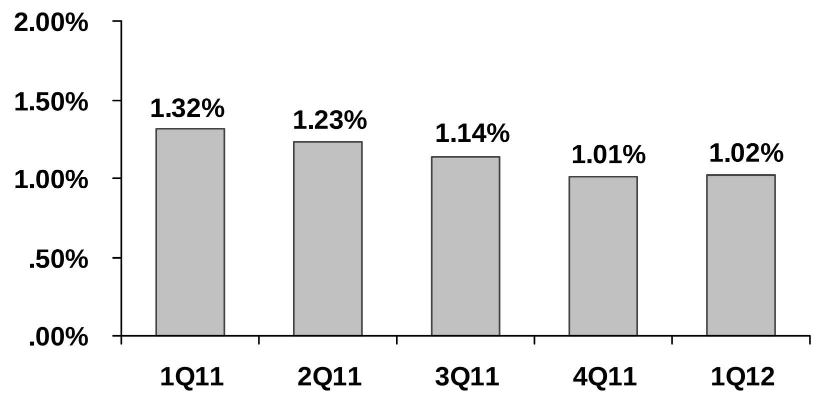


Pre-Provision Net Revenue Trend

$ in millions



Return on Average Assets



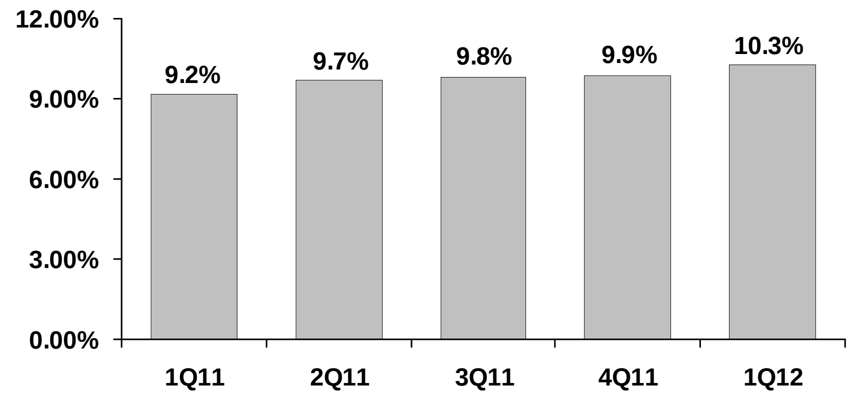
(a) Net interest income plus taxable-equivalent adjustment and noninterest income less noninterest expense
(b) Non-GAAP measure; see slide 29 of Appendix for reconciliation
(c) From continuing operations

Strong Capital Ratios

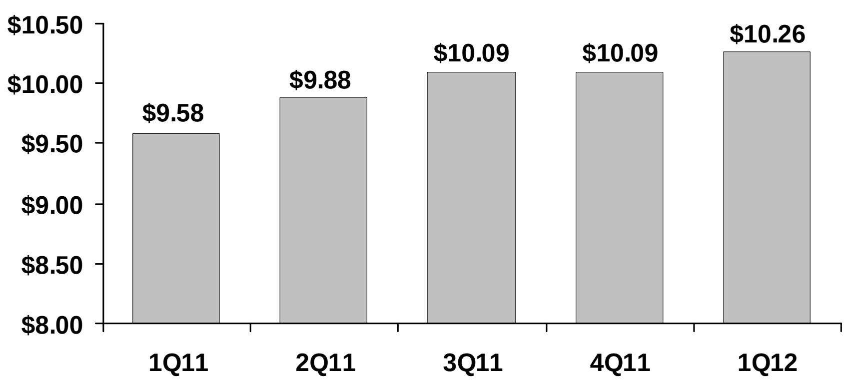
Highlights

- No objection from Federal Reserve on capital plan
  - Board authorized stock repurchase program
  - Dividend increase will be evaluated at May Board meeting
- Peer leading capital position supports growth
- Disciplined approach to capital management
- Positioned for successful transition to Basel III

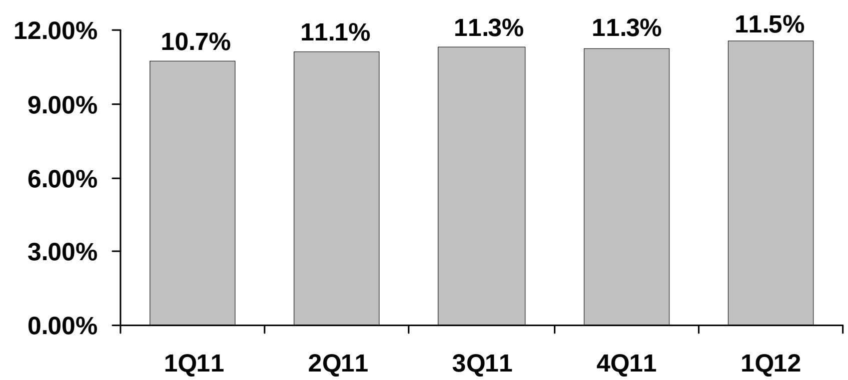
Tangible Common Equity to Tangible Assets [(a)]



Book Value per Share



Tier 1 Common Equity [(a)]



(a) Non-GAAP measure; see slide 29 of Appendix for reconciliation

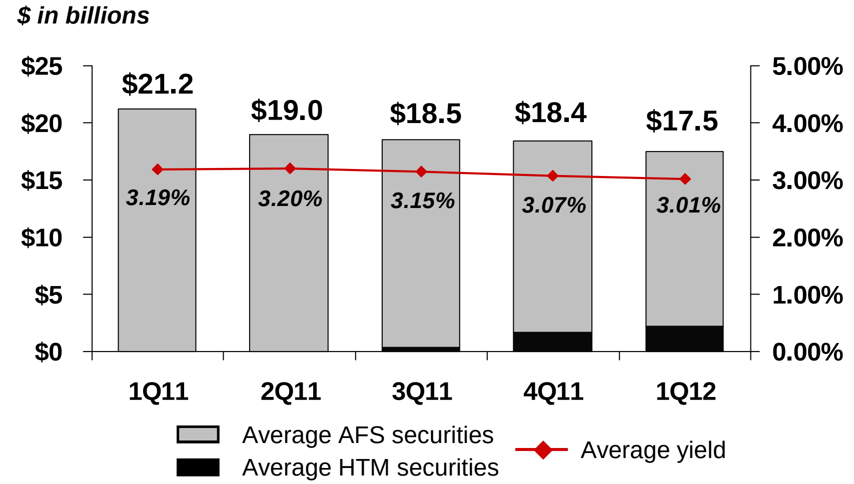
Appendix

High Quality Investment Portfolio

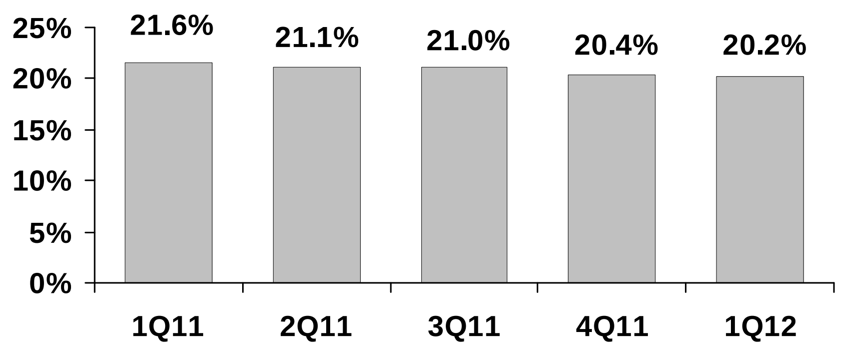
Highlights

- **Portfolio composed of Agency or GSE backed: GNMA, Fannie & Freddie**
  - **No private label MBS or financial paper**
- **Average portfolio life at 3/31/12: 2.4 years**
- **Unrealized net gain of $505 million on available-for-sale securities portfolio at 3/31/12**
- **Mortgage paydowns in 4Q11 and 1Q12 were $1.5 billion**
- **Yield decline in 1Q12 from paydowns of higher yielding mortgage investments and purchases of lower yielding investments**

Average Total Investment Securities



Securities to Total Assets (a)



(a) Includes end of period held-to-maturity and available-for-sale securities

Credit Quality

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 [b]	Allowance / period-end loans [b]	Allowance / NPLs
	3/31/12	1Q12	1Q12	4Q11	1Q12	4Q11	3/31/12	12/31/11	3/31/12	3/31/12	3/31/12
Commercial, financial and agricultural	$19,787	$19,638	$15	$28	*.31 %*	*.61 %*	$168	$188	$316	*1.60 %*	*188.10 %*
Commercial real estate:											
Commercial mortgage	7,807	7,993	21	23	*1.06*	*1.13*	175	218	263	*3.37*	*150.29*
Construction	1,273	1,284	10	(6)	*3.13*	*(1.72)*	66	54	56	*4.40*	*84.85*
Commercial lease financing	5,755	5,846	-	-	-	-	22	27	68	*1.18*	*309.09*
Real estate - residential mortgage	1,967	1,950	5	7	*1.03*	*1.45*	82	87	36	*1.83*	*43.90*
Home equity:											
Key Community Bank	9,153	9,173	23	20	*1.01*	*.86*	109	108	94	*1.03*	*86.24*
Other	507	521	7	9	*5.40*	*6.46*	12	12	28	*5.52*	*233.33*
Consumer other— Key Community Bank	1,212	1,193	9	9	*3.03*	*3.00*	1	1	37	*3.05*	*N/M*
Consumer other:											
Marine	1,654	1,714	10	14	*2.35*	*3.05*	30	31	45	*2.72*	*150.00*
Other	111	118	1	1	*3.41*	*3.12*	1	1	1	*.90*	*100.00*
Continuing total	**$49,226**	**$49,430**	**$101**	**$105**	***.82** %*	***.86** %*	**$666**	**$727**	**$944**	***1.92** %*	***141.74** %*
Discontinued operations - education lending business	5,715	5,745	19	25	*2.51*	*3.19*	19	23	90	*3.00*	*473.68*
Consolidated total	**$54,941**	**$55,175**	**$120**	**$130**	***.92** %*	***1.00** %*	**$685**	**$750**	**$1,034**	***1.98** %*	***150.95** %*

N/M = Not Meaningful

(a) Net charge-off amounts are annualized in calculation. NCO ratios for discontinued operations and consolidated Key exclude education loans in the securitization trusts since valued at fair-market value

(b) Allowance/period loans ratios for discontinued operations and consolidated Key exclude education loans in the securitization trusts since valued at fair-market value

Commercial Real Estate Loans – 3/31/12

Commercial Real Estate by Property Type and Geography

$ in millions

	Geographic Region							% of	Commercial	
	West	Southwest	Central	Midwest	Southeast	Northeast	Total	Total CRE	Mortgage	Construction
Nonowner-occupied:										
Retail properties	$306	$127	$153	$212	$390	$189	$1,377	15.2 %	$1,211	$166
Multifamily properties	229	131	202	306	347	176	1,391	15.4	981	410
Health facilities	191	6	154	269	135	222	977	10.8	927	50
Office buildings	133	39	86	172	60	200	690	7.6	595	95
Warehouses	240	36	22	88	106	82	574	6.3	555	19
Residential properties	35	14	23	55	40	35	202	2.2	64	138
Hotels/Motels	79	-	23	5	81	15	203	2.2	163	40
Land and development [a]	14	13	30	11	31	67	166	1.8	14	152
Manufacturing facilities	1	-	1	7	81	4	94	1.0	93	1
Other	73	1	14	18	71	68	245	2.7	232	13
Total nonowner-occupied	1,301	367	708	1,143	1,342	1,058	5,919	65.2	4,835	1,084
Owner-occupied	1,294	43	331	695	113	685	3,161	34.8	2,972	189
Total	$2,595	$410	$1,039	$1,838	$1,455	$1,743	$9,080	100.0 %	$7,807	$1,273
Nonowner-occupied: March 31, 2012										
Nonperforming loans	$35	$36	$2	$32	$28	$30	$163	N/M	$106	$57
90+ days past due	-	-	6	4	46	34	90	N/M	78	12
30-89 days past due	10	-	11	4	-	3	28	N/M	9	19
Nonowner-occupied: December 31, 2011										
Nonperforming loans	$41	$24	$2	$30	$33	$44	$174	N/M	$124	$50
90+ days past due	-	-	21	8	47	10	86	N/M	-	86
30-89 days past due	32	-	1	6	-	22	61	N/M	55	6

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

Home Equity Loans – 3/31/12

Community Bank – Home Equity

$ in millions, except average loan size	Loan Balances	Average Loan Size ($)	Average FICO	Average LTV (a)	% of Loans LTV>90%	Vintage (% of Loans) 2011 and later	2010	2009	2008	2007 and prior
Home equity loans and lines										
First lien	$ 4,859	$ 58,851	752	67 %	.6 %	16 %	7 %	9 %	11 %	57 %
Second lien	4,294	45,683	751	75	3.2	11	7	7	17	58
Total home equity loans and lines	$ 9,153	$ 51,841	752	70	1.9	14	6	8	14	58
Nonaccrual loans										
First lien	$ 60	$ 62,813	718	73 %	1.1 %	1 %	3 %	6 %	5 %	85 %
Second lien	49	50,059	712	78	4.7	1	1	4	16	78
Total home equity nonaccrual loans	$ 109	$ 56,315	715	75	2.6	1	2	5	9	83
Community Bank - Home Equity										
First quarter net charge-offs	$ 23					-	2 %	1 %	16 %	81 %
Net loan charge-offs to average loans	1.01 %									

Exit Portfolio – Home Equity

$ in millions, except average loan size	Loan Balances	Average Loan Size ($)	Average FICO	Average LTV (a)	% of Loans LTV>90%	Vintage (% of Loans) 2011 and later	2010	2009	2008	2007 and prior
Home equity loans and lines										
First lien	$ 22	$ 22,785	746	33 %	.4 %	-	-	-	2 %	98 %
Second lien	486	24,570	730	82	32.5	-	-	-	2	98
Total home equity loans and lines	$ 509	$ 24,485	731	80	31.1	-	-	-	1	99
Nonaccrual loans										
First lien	$ 1	$ 20,525	735	25 %	-	-	-	-	-	100 %
Second lien	11	27,989	705	83	33.9 %	-	-	-	1 %	99
Total home equity nonaccrual loans	$ 12	$ 27,423	706	81	32.0	-	-	-	1	99
Exit Portfolio - Home Equity										
First quarter net charge-offs	$ 7					-	-	-	4 %	96 %
Net loan charge-offs to average loans	5.40 %									

(a) Average LTVs are at origination; current average LTVs for Community Bank total home equity loans and lines is approximately 81%, which compares to 78% at the end of the fourth quarter 2011

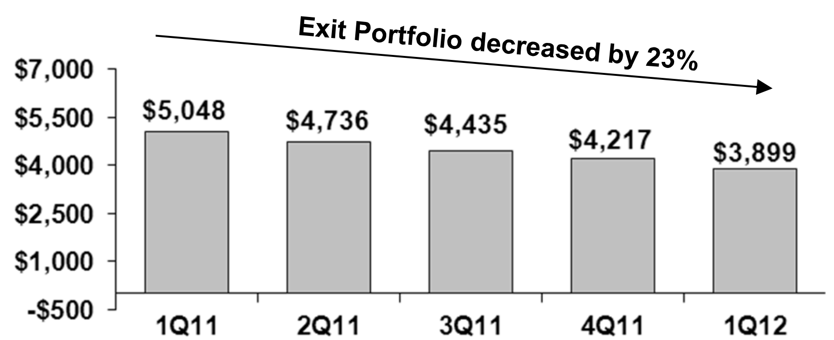
Exit Loan Portfolio

Exit Loan Portfolio

$ in millions	Balance Outstanding		Change 3-31-12 vs.	Net Loan Charge-offs		Balance on Nonperforming Status	
	3-31-12	12-31-11	12-31-11	1Q12[c]	4Q11[c]	3-31-12	12-31-11
Residential properties – homebuilder	$34	$41	$(7)	$2	$(2)	$17	$23
Marine and RV floor plan	59	81	(22)	7	2	32	45
Commercial lease financing [a]	1,534	1,669	(135)	(1)	(2)	11	7
Total commercial loans	1,627	1,791	(164)	8	(2)	60	75
Home equity – Other	507	535	(28)	7	9	12	12
Marine	1,654	1,766	(112)	10	14	31	31
RV and other consumer	111	125	(14)	1	1	-	1
Total consumer loans	2,272	2,426	(154)	18	24	43	44
Total exit loans in loan portfolio	$3,899	$4,217	$(318)	$26	$22	$103	$119
Discontinued operations - education lending business (not included in exit loans above) [b]	$5,715	$5,812	$(97)	$19	$25	$19	$23

Exit Loan Portfolio Trend (Excluding Discontinued Operations)

$ in millions



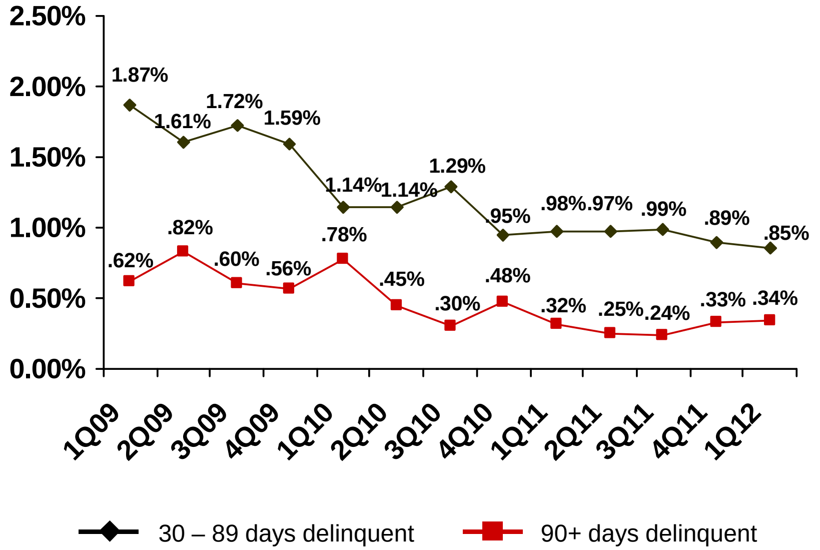
(a) Includes the business aviation, commercial vehicle, office products, construction and industrial leases, and Canadian lease financing portfolios; and all remaining balances related to lease in, lease out; sale in, sale out; service contract leases; and qualified technological equipment leases

(b) Includes loans in Key's consolidated education loan securitization trusts

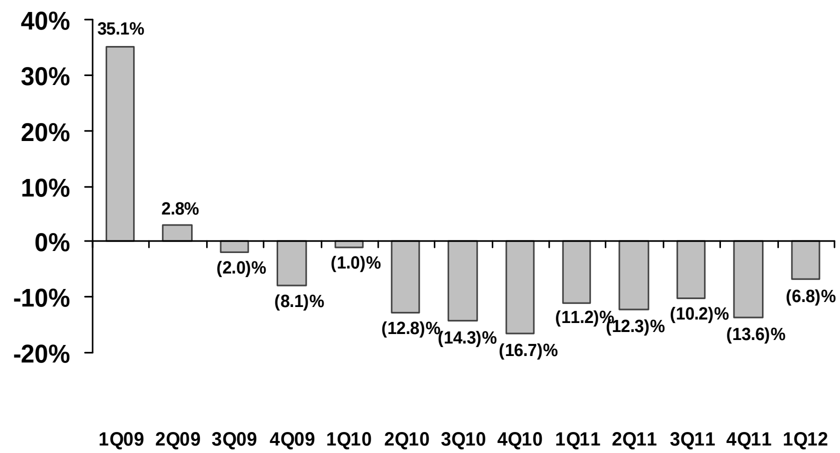
(c) Credit amounts indicate recoveries that exceeded charge-offs

Credit Quality Trends

Delinquencies to Period-end Total Loans



Quarterly Change in Criticized Outstandings [(a)]



(a) Loan and Lease Outstandings

GAAP to Non-GAAP Reconciliation

$ in millions	Three months ended 3-31-12	12-31-11	3-31-11
Tangible common equity to tangible assets at period end			
Key shareholders' equity (GAAP)	$ 10,099	$ 9,905	$ 9,425
Less: Intangible assets	932	934	937
Preferred Stock, Series A	291	291	291
Tangible common equity (non-GAAP)	$ 8,876	$ 8,680	$ 8,197
Total assets (GAAP)	$ 87,431	$ 88,785	$ 90,438
Less: Intangible assets	932	934	937
Tangible assets (non-GAAP)	$ 86,499	$ 87,851	$ 89,501
Tangible common equity to tangible assets ratio (non-GAAP)	10.26 %	9.88 %	9.16 %
Tier 1 common equity at period end			
Key shareholders' equity (GAAP)	$ 10,099	$ 9,905	$ 9,425
Qualifying capital securities	1,046	1,046	1,791
Less: Goodwill	917	917	917
Accumulated other comprehensive income (loss) [a]	(70)	(72)	(93)
Other assets [b]	69	72	130
Total Tier 1 capital (regulatory)	10,229	10,034	10,262
Less: Qualifying capital securities	1,046	1,046	1,791
Preferred Stock, Series A	291	291	291
Total Tier 1 common equity (non-GAAP)	$ 8,892	$ 8,697	$ 8,180
Net risk-weighted assets (regulatory) [b]	$ 76,956	$ 77,214	$ 76,129
Tier 1 common equity ratio (non-GAAP)	11.55 %	11.26 %	10.74 %
Pre-provision net revenue			
Net interest income (GAAP)	$ 553	$ 557	$ 597
Plus: Taxable-equivalent adjustment	6	6	7
Noninterest income	472	414	457
Less: Noninterest expense	703	717	701
Pre-provision net revenue from continuing operations (non-GAAP)	$ 328	$ 260	$ 360

(a) Includes net unrealized gains or losses on securities available for sale (except for net unrealized losses on marketable equity securities), net gains or losses on cash flow hedges, and amounts resulting from the December 31, 2006, adoption and subsequent application of the applicable accounting guidance for defined benefit and other postretirement plans.

(b) Other assets deducted from Tier 1 capital and net risk-weighted assets consist of disallowed deferred tax assets of $47 million at March 31, 2011, disallowed intangible assets (excluding goodwill) and deductible portions of nonfinancial equity investments. There were no disallowed deferred tax assets at March 31, 2012 and December 31, 2011.