



First Horizon National Corporation

Third Quarter 2014 Earnings

October 17, 2014

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- *Portions of this presentation use non-GAAP financial information. Each of those portions is so noted, and a reconciliation of that non-GAAP information to comparable GAAP information is provided in a footnote or in the appendix at the end of this presentation.*
 - *This presentation contains forward-looking statements, which may include guidance, involving significant risks and uncertainties which will be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “estimate”, “should”, “is likely”, “will”, “going forward” and other expressions that indicate future events and trends and may be followed by or reference cautionary statements. A number of factors could cause actual results to differ materially from those in the forward-looking information. These factors are outlined in our recent earnings and other press releases and in more detail in the most current 10-Q and 10-K. FHN disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements included herein or therein to reflect future events or developments.*

Building Franchise Value

Executing "Blue Chip" Priorities

- Being easy to do business with
- Providing differentiated customer service
- Using the bonefish to drive profitability

Building Franchise Value

Executing Profitable Growth Opportunities

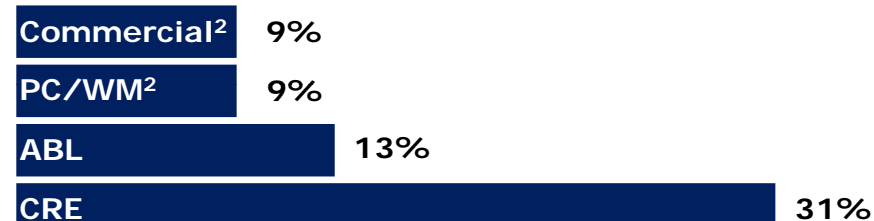
- Solid progress toward achieving long-term bonefish profitability
- Repurchased \$24mm or 2 million common shares in 3Q14; \$287mm or 30 million total shares repurchased with VWAP at \$9.42 since October 2011
- Consolidated and Regional Banking average loan growth of 1% and 6% year over year, respectively
- Capitalizing on profitable growth opportunities in CRE, ABL, Mid-Atlantic, and Middle Tennessee
 - CRE portfolio comprises 8% of average total loan portfolio
- Expenses down 8% year over year²

Regional Bank Areas of Loan Growth Year Over Year¹

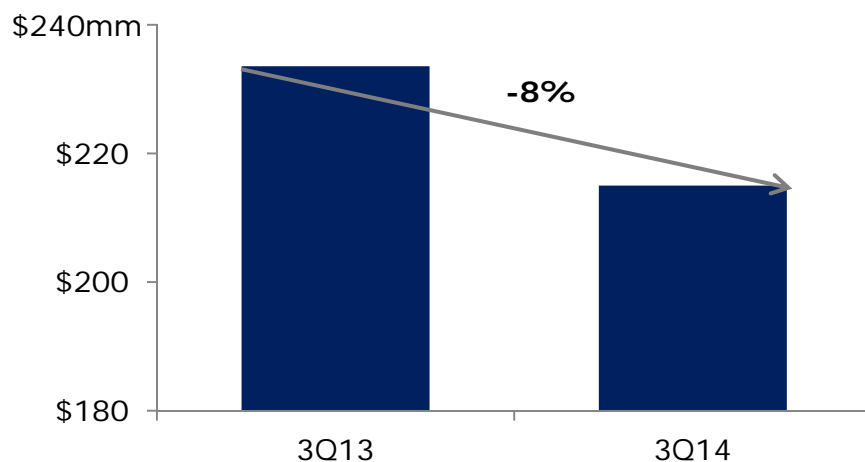
Markets:



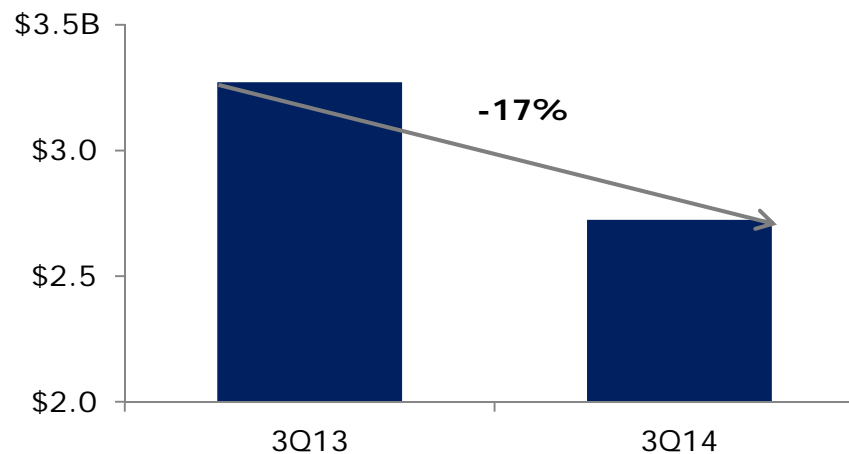
Lending Areas:



Rationalizing Expenses²

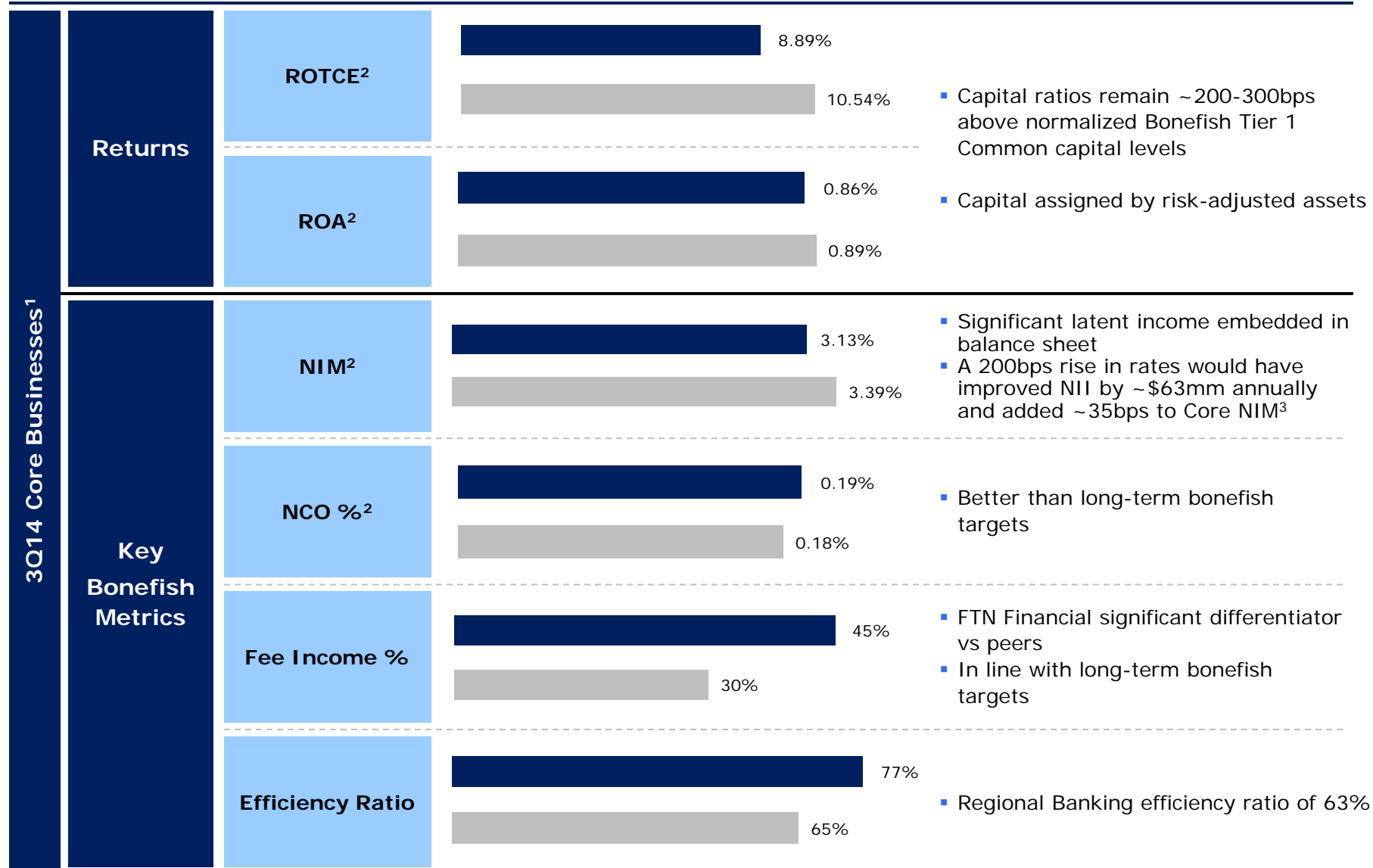


Non-Strategic Average Loan Run-Off



Core Businesses Relative Positioning

Balance Sheet Positioned to Benefit from Rising Rates



FINANCIAL RESULTS

3Q14 Consolidated Financial Results

<i>\$ in millions, except EPS</i> Financial Results	Actuals			3Q14 vs	
	3Q14	2Q14	3Q13	2Q14	3Q13
Net Interest Income	\$160	\$157	\$159	+\$3	+\$1
Fee Income	\$158	\$127	\$150	+\$31	+\$7
Expense	\$246	\$165	\$434	+\$81	-\$187
Loan Loss Provision	\$6	\$5	\$10	+\$1	-\$4
Net Income Available to Common Shareholders	\$45	\$77	(\$107)	-\$31	+\$153
EPS	\$0.19	\$0.32	-\$0.45	-\$0.13	+\$0.64

- Net income available to common of \$45mm, with EPS of \$0.19
- Total average loans up 2% linked quarter and total average deposits relatively stable
- Stable net interest margin of 2.97% linked quarter and NII up due to strong loan growth in Regional Bank
- Fee income positively impacted by gains on sales of held-for-sale mortgage loans
- Loan loss provision of \$6mm with NCOs of \$11mm in 3Q14 vs \$5mm of provision and \$9mm of NCOs in 2Q14
- Expense down 8% year over year¹
- Tier 1 Common of 11.3%²

3Q14 Notable Items

Notable Item	Pre-Tax Amount	After-Tax Amount ¹	Impact to EPS ²
Gains on sales of held-for-sale loans in non-strategic portfolio	+\$40mm	+\$25mm	+\$0.11
Loss accruals related to legal matters	-\$50mm	-\$32mm	-\$0.13
Litigation expense recovery	+\$15mm	+\$10mm	+\$0.04

3Q14 Segment Highlights

\$ in millions, except EPS	Net Income ¹			3Q14 Per Share Impact ²	Drivers and Impacts
	3Q14	2Q14	3Q13		
Regional Banking	\$51	\$47	\$49	\$0.22	<ul style="list-style-type: none"> Pre-tax income is up 9% linked quarter and 4% year over year 3Q14 provision of \$2mm vs 2Q14 provision of \$8mm Average loans up 4% linked quarter
Capital Markets	\$3	\$31	\$6	\$0.01	<ul style="list-style-type: none"> Fixed income ADR of \$644k in 3Q14 vs \$642k in 2Q14 Linked quarter increase in expense driven by a 2Q14 \$47mm expense reversal associated with the Sentinel lawsuit settled in 2011
Corporate¹	\$(14)	\$(8)	\$(15)	\$(0.06)	<ul style="list-style-type: none"> Expense up linked quarter, primarily due to Visa-related derivative expense of \$3mm in 3Q14
Core Businesses¹	\$41	\$70	\$40	\$0.17	
Non-Strategic	\$5	\$7	\$(148)	\$0.02	<ul style="list-style-type: none"> 3Q14 includes +\$40mm gain on sales of held-for-sale mortgage loans, net -\$35mm accruals related to legal matters, +\$4mm mortgage repurchase provision recovery 2Q14 included +\$8mm of valuation adjustment to held-for-sale loans 3Q13 included -\$200mm mortgage repurchase provision Loan loss provision of \$4mm in 3Q14 vs 2Q14 credit of -\$3mm
Total¹	\$45	\$77	\$(107)	\$0.19	

Regional Banking Financial Results

<i>\$ in millions</i> Financial Results	Actuals			3Q14 vs	
	3Q14	2Q14	3Q13	2Q14	3Q13
Net Interest Income	\$154	\$149	\$150	+\$5	+\$4
Fee Income	\$64	\$66	\$64	-\$2	+\$0
Expense	\$136	\$134	\$132	+\$3	+\$4
Loan Loss Provision	\$2	\$8	\$5	-\$6	-\$3
Net Income	\$51	\$47	\$49	+\$4	+\$2

- Average loans increased 4% linked quarter
 - Solid loan growth in Loans to Mortgage Companies, CRE, ABL, Mid-Atlantic, and Middle TN
- Revenues up 1% linked quarter
 - NII up 3% from higher loan balances and lower deposit costs
 - Fee income down slightly linked quarter; solid year-over-year gains in trust, brokerage and bankcard fees
 - Fees from deposit transactions up 2% linked quarter, but slightly down year over year
- Expenses up 2% linked quarter due to investments in technology upgrades and professional fees
- 3Q14 net charge-offs of \$6mm, or annualized 0.19% of average loans, compared to \$5mm in 2Q14

Profitable Growth Opportunities: Regional Banking

Broad Product Offerings with Focus on Specialty Lending Provide Growth Opportunities

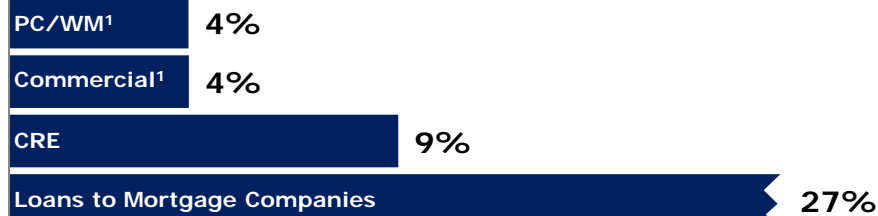
- Regional Banking average loan growth of 6% year over year and 4% linked quarter
- CRE increase driven by customers funding up commitments, opportunities in the REIT sector and growth in Mid-Atlantic, Middle TN and Southeast markets
- Pricing and underwriting remain competitive

Regional Bank Areas of Linked Quarter Loan Growth

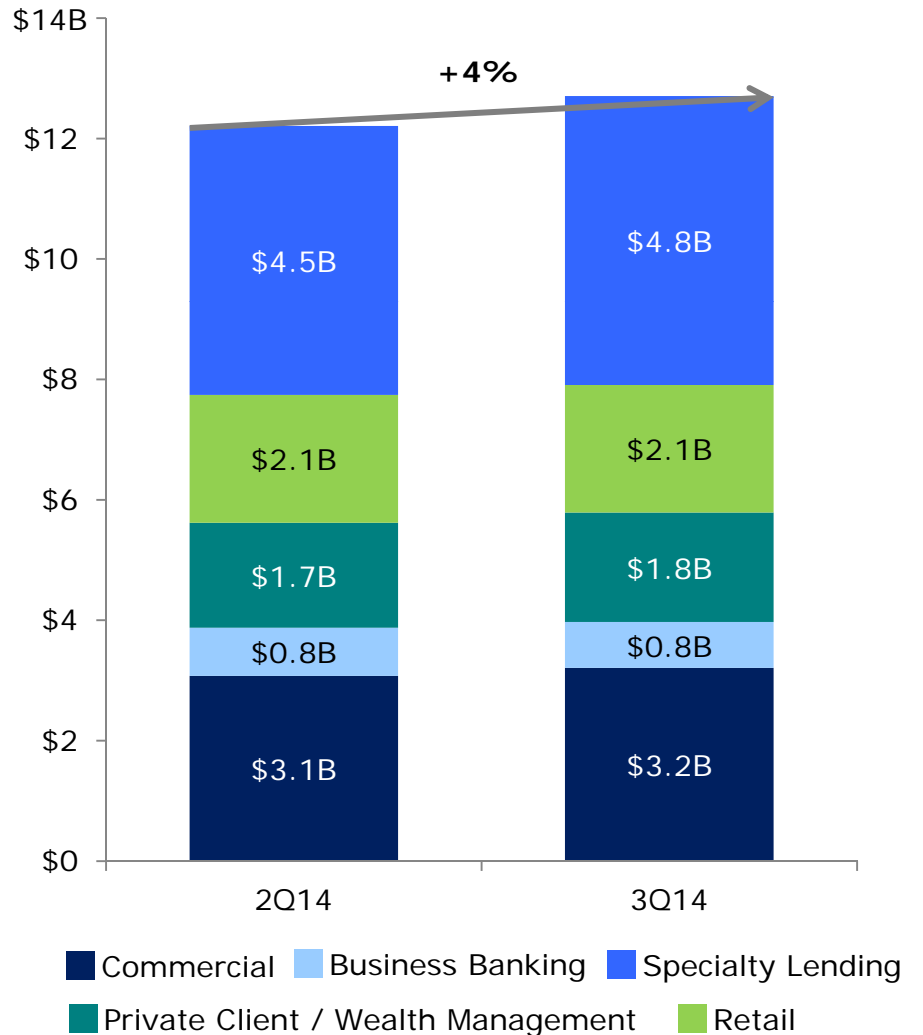
Markets:



Lending Areas:



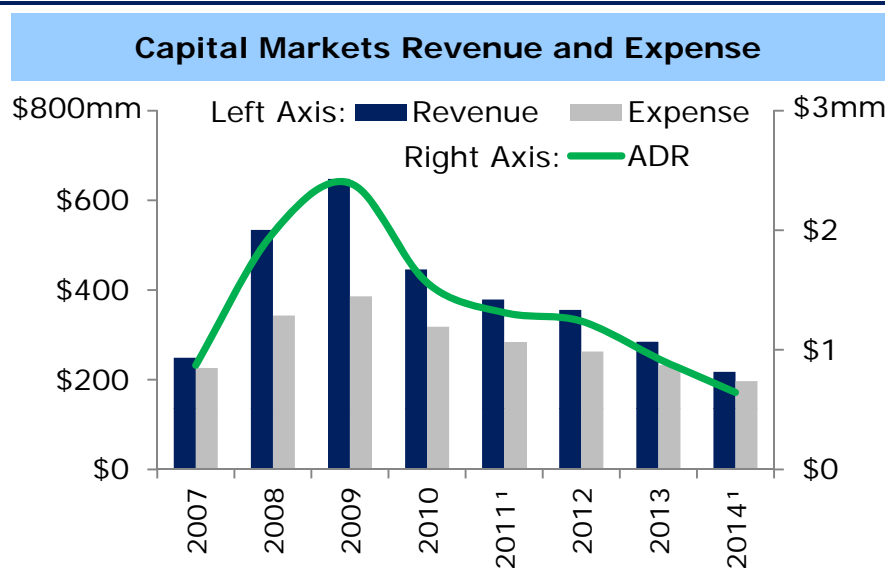
Regional Banking Linked Quarter Loan Growth



Capital Markets

Capital Markets Provides a Unique Business Model

- Fixed income average daily revenue at \$644k in 3Q14
- Lower levels of fixed income ADR due to market conditions
- Expense increase driven by a \$47mm expense reversal in 2Q14 associated with the Sentinel lawsuit, which was settled in 2011
- Focused on investing in extensive fixed income distribution platform:
 - Expansion of municipal products platform
 - Continued development of public finance capability
- Fixed income business model highly adaptable to various market conditions



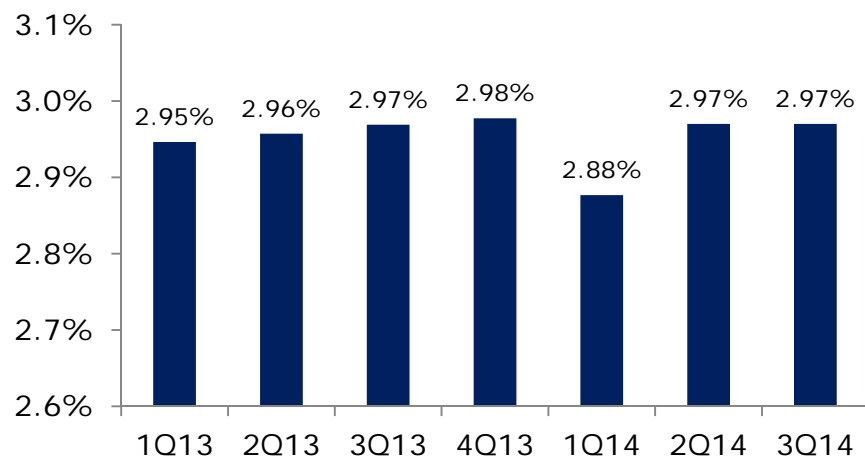
Financial Results	Actuals			3Q14 vs	
	3Q14	2Q14	3Q13	2Q14	3Q13
NII	\$3	\$3	\$4	+\$0	-\$1
Fee Income	\$50	\$48	\$64	+\$2	-\$14
Expense: Sentinel Expense Reversal	-	-\$47	-	+\$47	+\$0
Expense: All Other Expense	\$48	\$47	\$58	+\$1	-\$10
Pre-Tax Income	\$5	\$50	\$10	-\$45	-\$5
Average Daily Revenue (ADR)	\$644k	\$642k	\$850k	+\$2k	-\$206k

NII and Net Interest Margin

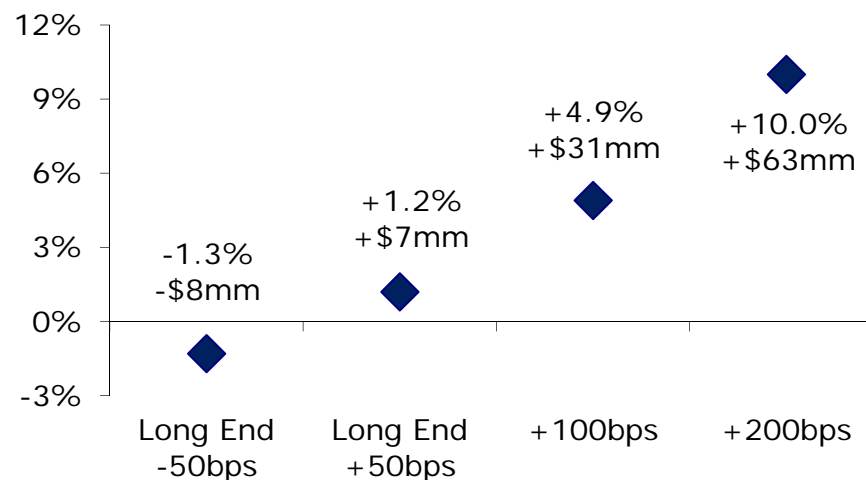
Balance Sheet Positioned to Benefit from Rising Rates

- NIM was flat linked quarter at 2.97% in 3Q14
- NIM likely to decline to ~2.90% range, primarily due to:
 - Seasonal inflows of deposits
 - Additional deposits related to the branch acquisition¹
 - Excess cash balances at the Fed
- Regional Banking average deposit rate paid of 15bps in 3Q14 vs 17bps in 2Q14
- Attractive and stable low-cost funding mix in Regional Banking with 55% DDA and interest checking deposits
- Floating rate loans comprise 65% vs fixed rate loans at 35% of loan portfolio

Consolidated Net Interest Margin



Net Interest Income Sensitivity Impact²

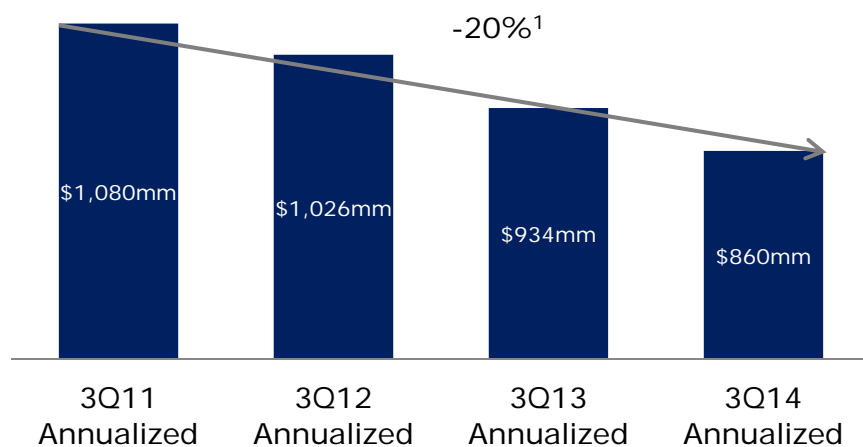


Continued Efficiencies

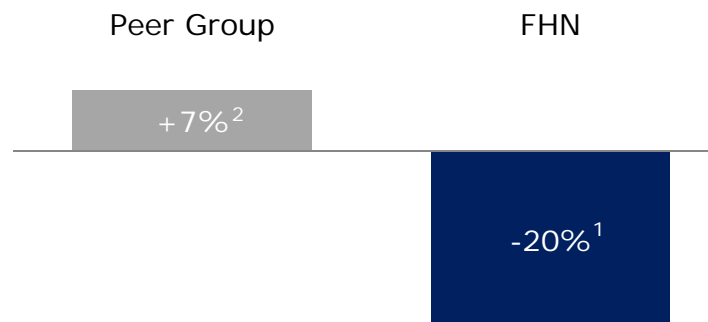
Execution Capabilities Demonstrated

- Annualized noninterest expense declined 20% from 3Q11¹
- Ongoing efficiency opportunities:
 - Continued wind-down of Non-Strategic segment (decreased legal, credit, and repurchase expense)
 - Streamline end-to-end credit delivery process
 - Reduce corporate real estate footprint
 - Right-size branch network as consumer usage shifts to FHN's expanded digital banking platforms

Annualized Noninterest Expense¹



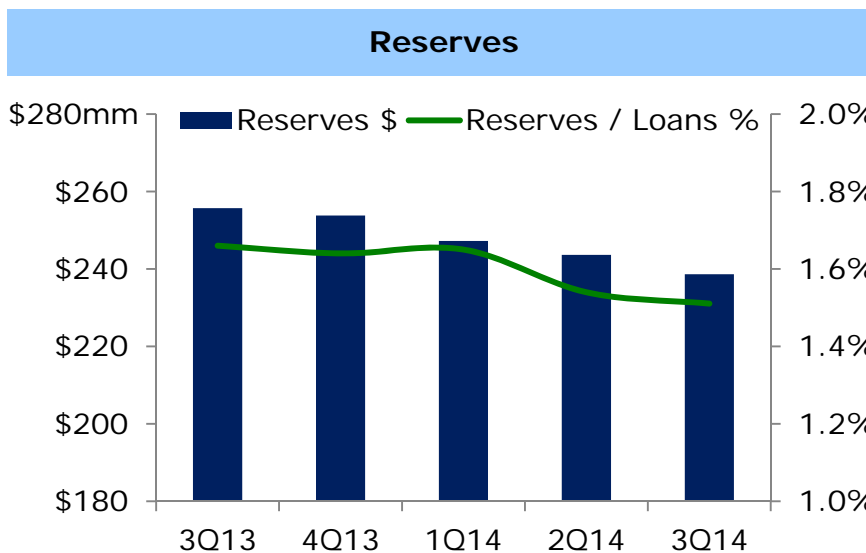
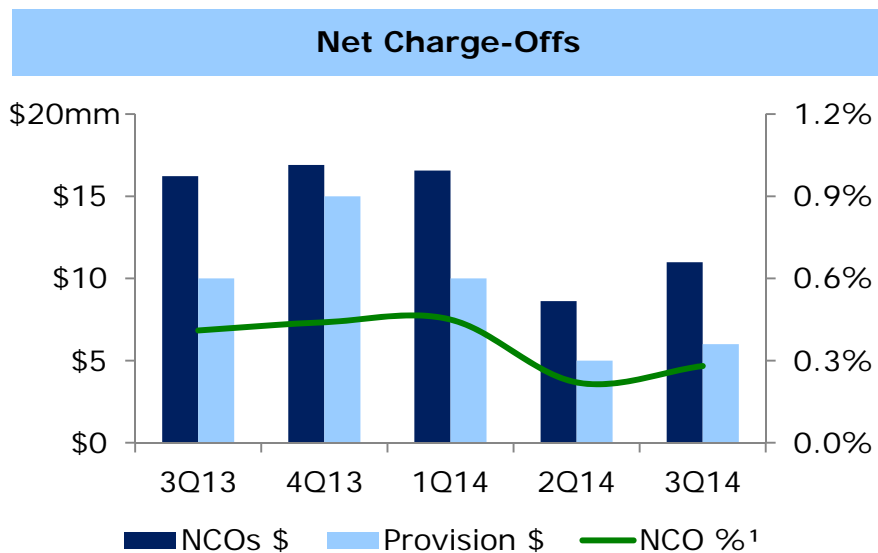
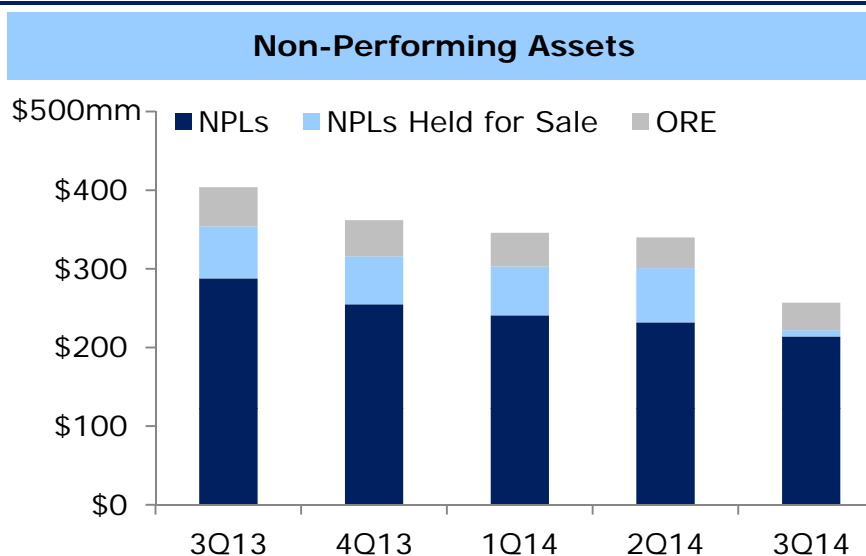
Noninterest Expense Trends Since 2011



Asset Quality Trends

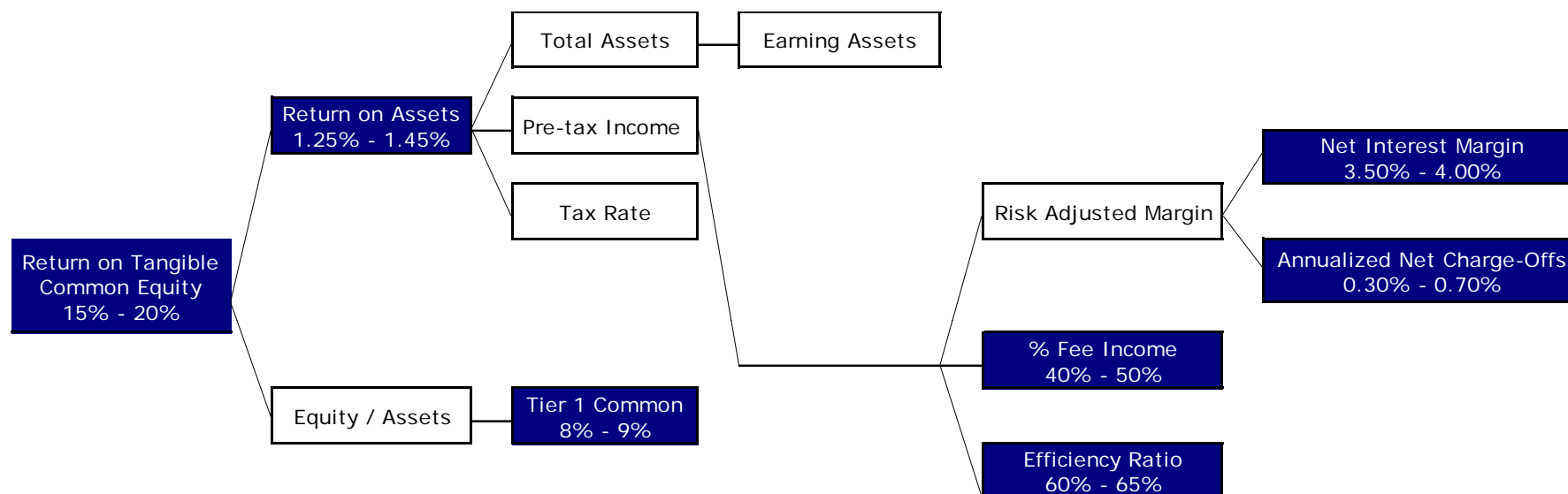
Continued Improvement in Credit Trends

- Net charge-offs of \$11mm, compared to \$9mm in 2Q14 and \$16mm in 3Q13
- NPL levels at \$222mm, down 26% linked quarter and 37% year over year
 - Commercial NPLs down 11% linked quarter and 56% year over year



Building Long-Term Earnings Power: Bonfish Targets

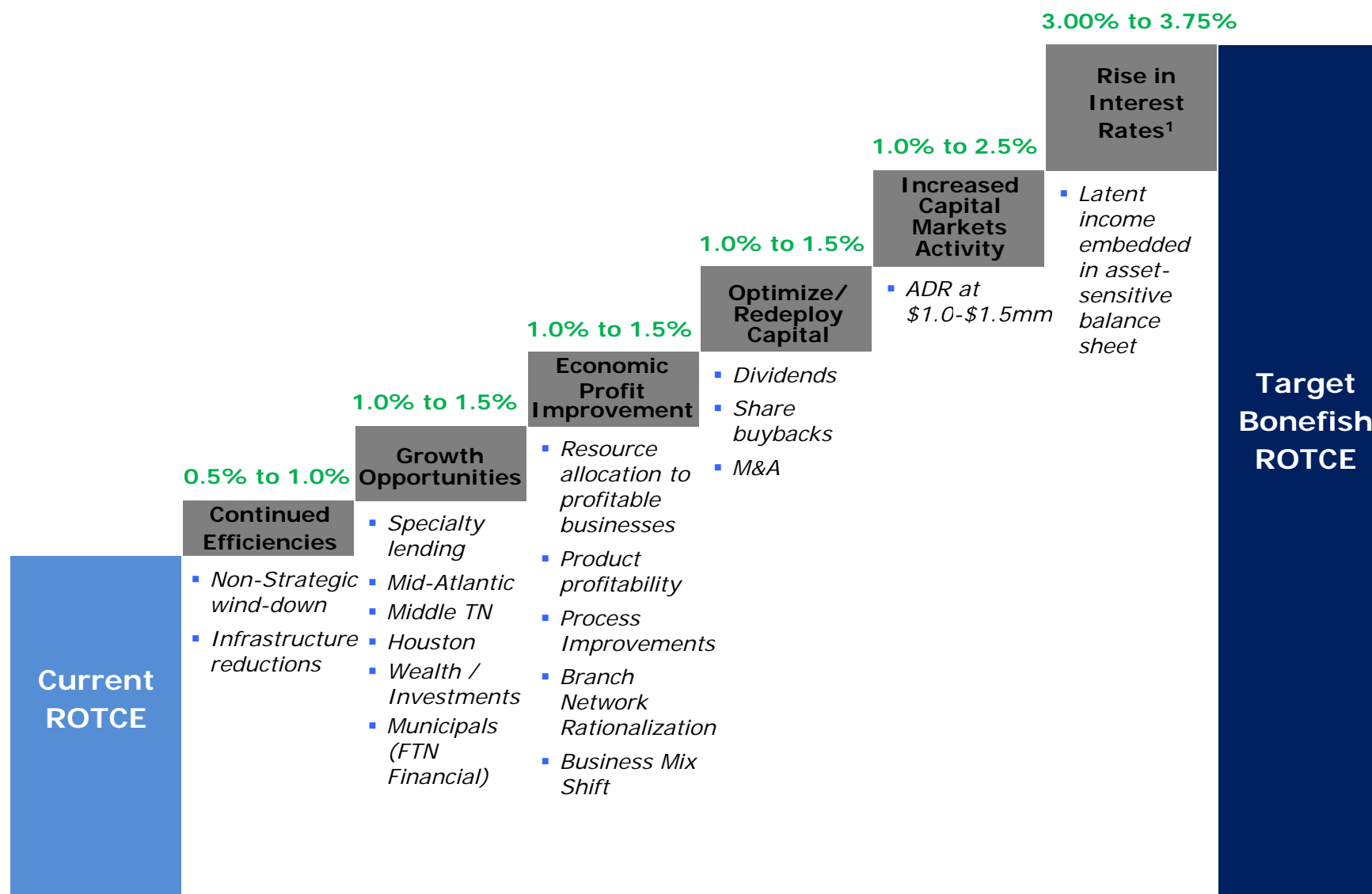
Focused on Growing Our Company Selectively and Profitably While Positioning Our Balance Sheet for Sustainable, Higher Returns in the Long Term



3Q14	Consolidated	Core Businesses ³	Long-Term Targets
ROTCE ¹	8.60%	8.89%	15.0 – 20.0%
ROA ¹	0.83%	0.86%	1.25 - 1.45%
NIM ¹	2.97%	3.13%	3.50 - 4.00%
Tier 1 Common ²	11.3%		8.0 – 9.0%
NCO / Average Loans ¹	0.28%	0.19%	0.30 - 0.70%
Fee Income / Revenue	50%	45%	40 - 50%
Efficiency Ratio	77%	77%	60 - 65%

Closing the Gap to Bonefish Targets

Building a Foundation for Long-Term Earnings Power



Successfully Executing on Key Priorities

FHN Is Well Positioned For Attractive Long-Term Earnings Power

- Proven execution capabilities
- Unique size, scope, and strengths
- Focused on efficiency, productivity, economic profitability, and growth opportunities
- Organizational alignment on the path to achieving long-term bonefish profitability
- Breadth and depth of talent that will be able to profitably run and grow the company

Building a Foundation for Attractive Long-Term Earnings Power



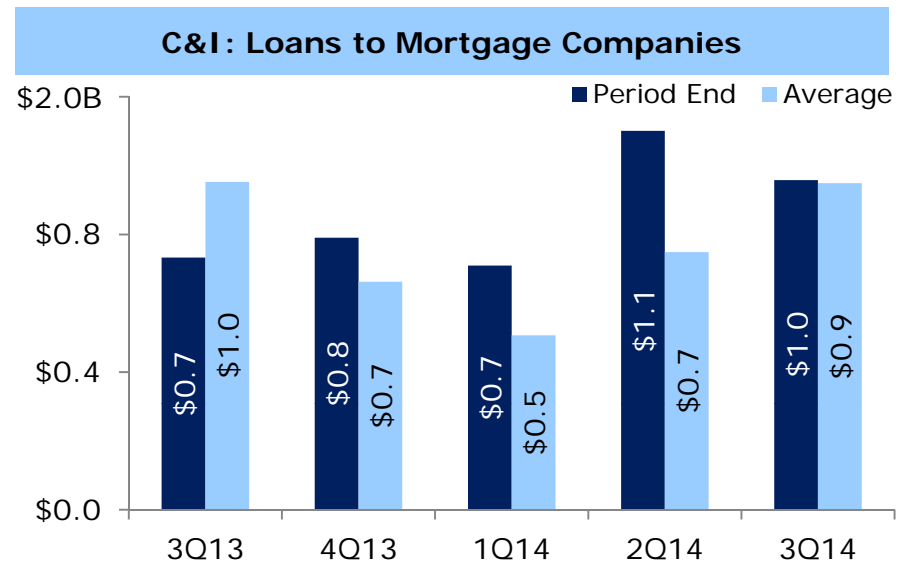
APPENDIX

3Q14 Credit Quality Summary by Portfolio

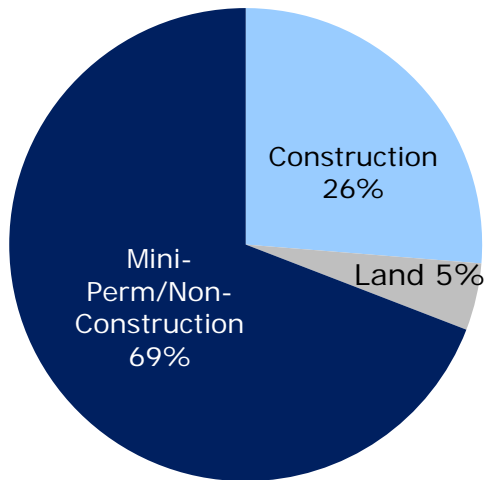
(\$ in millions)	Regional Banking					Corporate ⁴	Non-Strategic				
	Commercial (C&I & Other)	CRE	HE & HELOC	Other ¹	Total	Permanent Mortgage	Commercial (C&I & Other)	CRE	HE & HELOC	Permanent Mortgage	Other ²
Period End Loans	\$8,022	\$1,274	\$3,356	\$351	\$13,002	\$147	\$456	\$5	\$1,775	\$415	\$12
30+ Delinquency	0.09%	0.33%	0.61%	1.49%	0.29%	2.24%	0.23%	0.00%	1.84%	2.88%	2.24%
Dollars	\$7	\$4	\$21	\$5	\$37	\$3	\$1	\$0	\$33	\$12	\$0
NPL %	0.37%	1.04%	0.83%	0.15%	0.54%	2.65%	2.64%	20.01%	5.40%	7.13%	5.38%
Dollars	\$29	\$13	\$28	\$1	\$71	\$4	\$12	\$1	\$96	\$30	\$1
Net Charge-offs ³ %	NM	0.49%	0.39%	3.01%	0.19%	NM	NM	NM	0.98%	0.29%	6.74%
Dollars	-\$1	\$2	\$3	\$3	\$6	NM	\$0	\$0	\$5	\$0	\$0
Allowance	\$65	\$15	\$33	\$14	\$128	NM	\$5	\$0	\$85	\$20	\$1
Allowance / Loans %	0.81%	1.18%	0.99%	4.07%	0.98%	NM	1.01%	9.36%	4.79%	4.84%	4.48%
Allowance / Charge-offs	NM	2.46x	2.55x	1.36x	5.26x	NM	NM	NM	4.76x	16.57x	0.63x

C&I and CRE Portfolio Detail

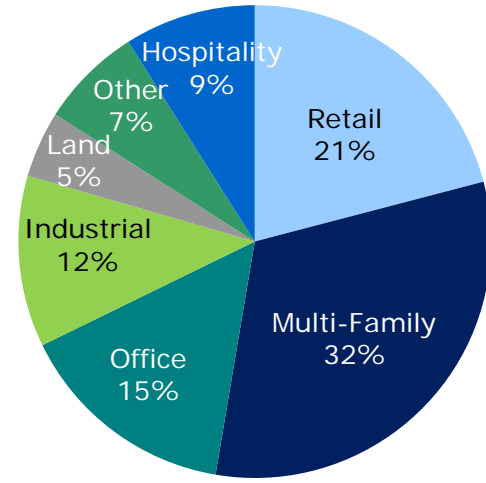
- \$8.5B C&I portfolio, diversified by industry, managed primarily in Regional Banking
- \$1.3B CRE portfolio, comprising 8% of period-end total loans
- Commercial (C&I and CRE) net charge-offs were zero for the quarter
 - Charge-offs were \$5mm with recoveries of \$5mm



CRE: Loan Type



CRE: Collateral Type

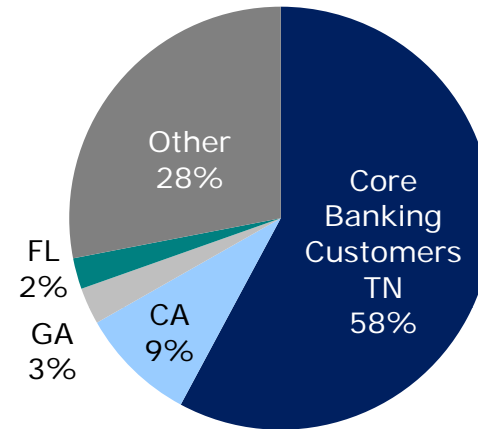


Home Equity Overview

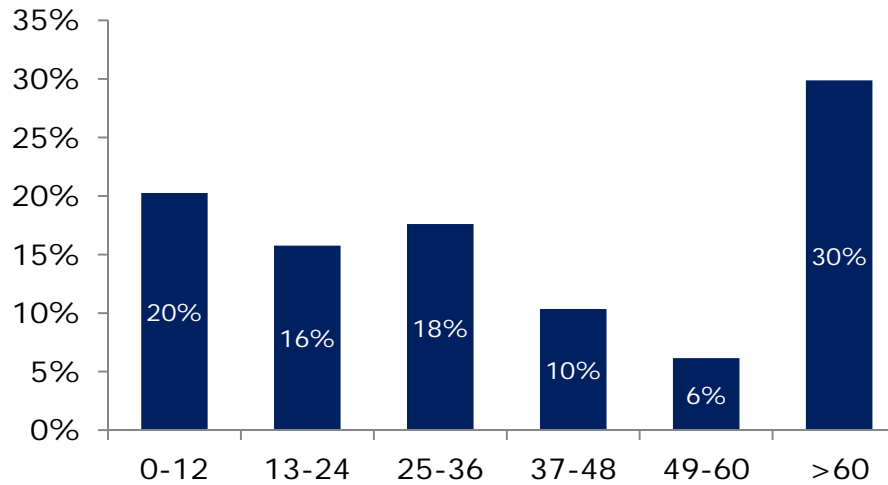
Portfolio Characteristics

	First	Second	Total
Balance	\$2.8B	\$2.3B	\$5.1B
Original FICO	752	735	743
Refreshed FICO	752	723	736
Original CLTV	76%	81%	78%
Full Doc	92%	74%	83%
Owner Occupied	92%	95%	94%
HELOCs	\$0.7B	\$1.9B	\$2.6B
Weighted Average HELOC Utilization	47%	58%	55%

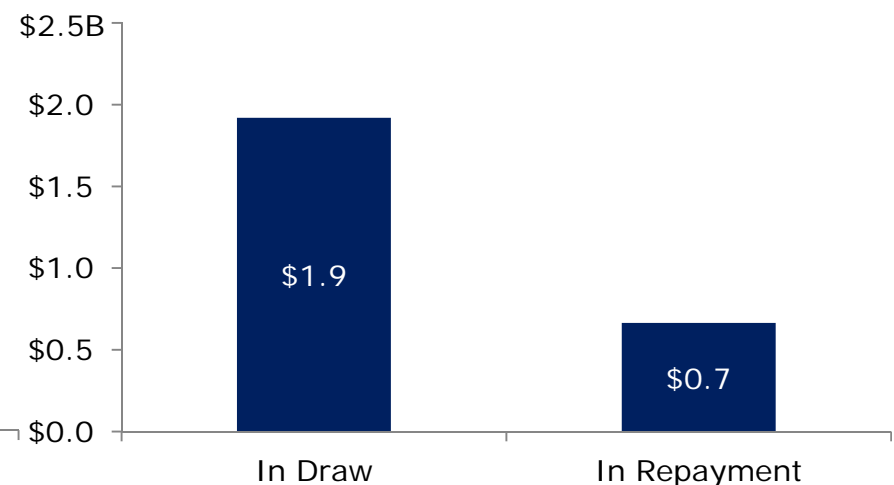
Geographic Distribution



Percent of Portfolio: Months Left in Draw Period



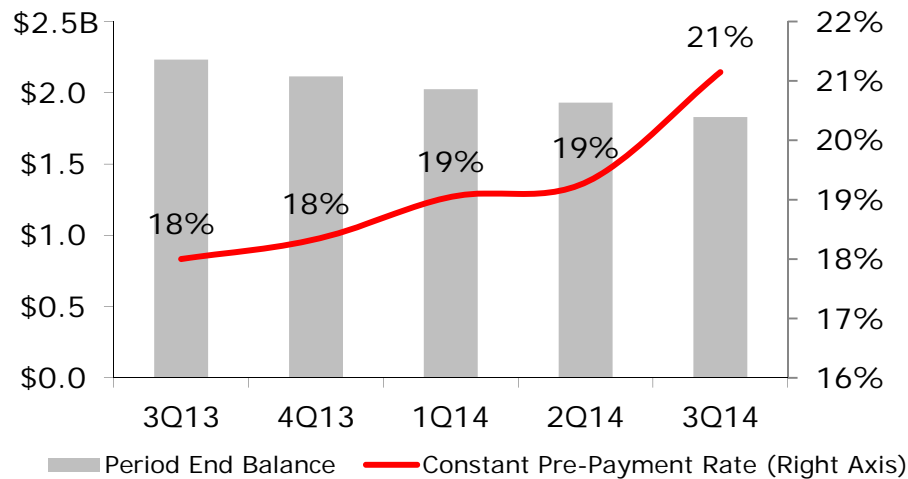
HELOC Draw vs Repayment Balances



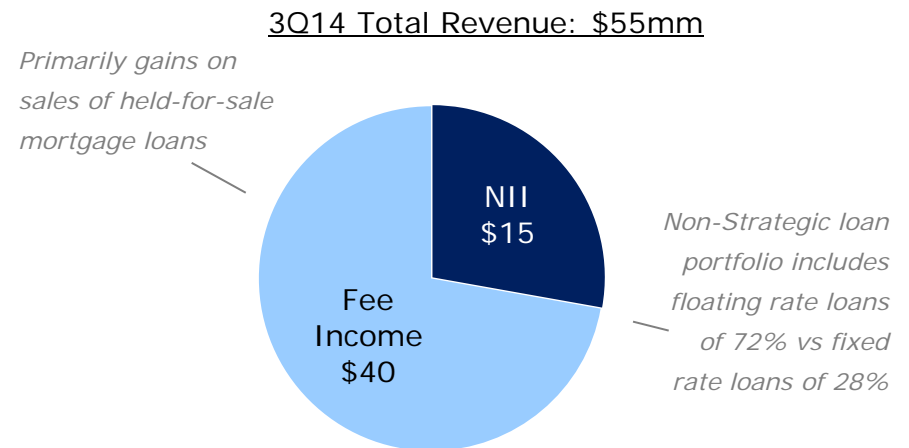
Non-Strategic Update

- Wind-down of Non-Strategic on track with reduced balances and stable credit quality
- Positive marks on loan sales of \$315mm UPB
 - Recognized a valuation gain of ~\$8mm in 2Q14 and ~\$40mm in 3Q14
- Non-Strategic comprised less than 18% of total average loans in 3Q14, down from 21% in 3Q13

Non-Strategic Consumer Real Estate Run-Off



Non-Strategic Revenue Components



Agency & Non-Agency Update

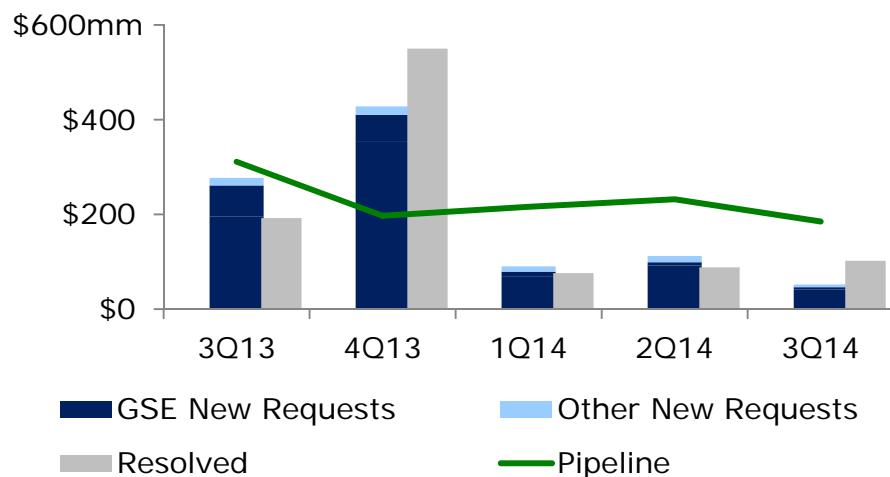
Repurchase Resolution Agreements with Both GSEs

Mortgage Repurchase Reserve					
(\$ in millions)	3Q13	4Q13	1Q14	2Q14	3Q14
Beginning Balance	\$123	\$294	\$165	\$145	\$141
Net Realized Losses	\$(29)	\$(98)	\$(20)	\$(4)	\$(13)
Provision	\$200	\$(30)	\$0	\$0	\$(4)
Loan Sales	\$0	\$0	\$0	\$0	\$2
Ending Balance	\$294	\$165	\$145	\$141	\$126

Other Whole Loan Sales and Non-Agency

- Represent 38% of all active repurchase/make whole requests in 3Q14 pipeline
- Some non-Agency FHN loans were bundled with other companies' loans and securitized by the purchasers
 - A trustee for a bundler has commenced a legal action seeking repurchase of FHN loans
 - Certain purchasers have requested indemnity related to FHN loans included in their securitizations
 - Loan file review process regarding certain bundled FHN loans has been initiated

Total Pipeline of Repurchase Requests¹



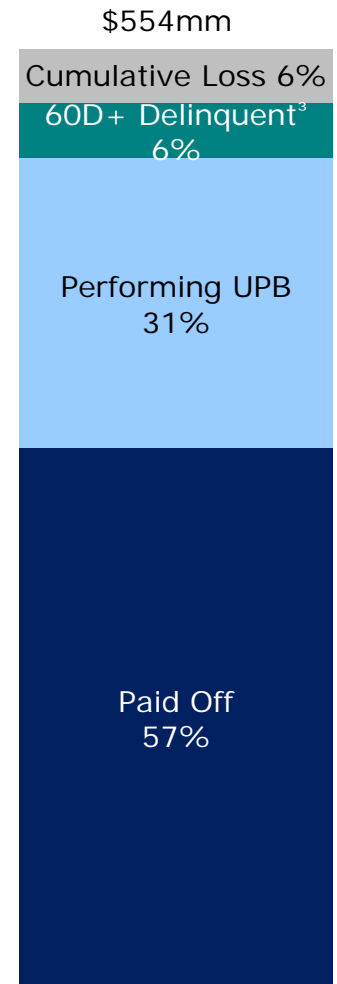
Non-Agency HUD/FHA Investigation

- HUD and US DOJ are investigating FHA insurance claims on insured loans originated by FHN; initial period covers 1/1/06 through 3/31/12²
 - From 1/1/06 through 8/31/08 FHN originated ~48,000 loans with original UPB of ~\$8.2B
 - FHA originations declined substantially after FHN's mortgage business divestiture on 8/31/08
- HUD has reviewed a small sample of loans from the covered period, and its investigation remains incomplete
- HUD and DOJ could seek up to treble and special damages under the False Claims Act and other laws
- Discussions are expected to continue, FHN does not have the ability now to estimate a range of reasonably possible losses

FH Proprietary Securitizations Litigation

Certificate Breakdown

Deal	Certificate	Original UPB	Paid Off	Current UPB	Performing UPB	60D+ Delinquent	Cumulative Loss
FHASI 2005-AR5 ¹ (Schwab)	Senior	\$30.0	\$19.3	\$10.7	\$10.0	\$0.7	\$0.0
FHASI 2007-AR2 ¹ (Schwab)	Senior	\$50.0	\$32.6	\$15.1	\$13.5	\$1.6	\$2.3
FHAMS 2006-FA6 (FDIC Alabama)	Senior	\$11.1	\$3.0	\$6.9	\$5.7	\$1.2	\$1.2
FHAMS 2006-FA6 (FDIC Alabama)	Senior	\$15.2	\$4.6	\$9.5	\$7.7	\$1.8	\$1.2
FHAMS 2006-FA7 (FDIC Alabama)	Senior	\$20.7	\$6.3	\$12.0	\$10.0	\$2.0	\$2.4
FHAMS 2007-FA4 ¹ (FDIC Alabama)	Senior	\$14.4	\$3.5	\$9.1	\$7.4	\$1.8	\$1.7
FHAMS 2007-FA1 (FDIC New York)	Senior	\$44.5	\$13.2	\$25.7	\$20.9	\$4.8	\$5.5
FHAMS 2007-FA2 (FDIC New York)	Senior	\$34.9	\$11.5	\$19.1	\$15.6	\$3.5	\$4.3
FHAMS 2005-FA8 (FHLB Indemnification)	Senior	\$100.0	\$77.5	\$22.3	\$19.1	\$3.2	\$0.3
FHAMS 2007-FA3 (MetLife Indemnification)	Senior	\$103.0	\$59.5	\$35.7	\$29.6	\$6.1	\$7.9
FHAMS 2005-FA10 ² (Royal Park Indemnification)	Senior	\$100.0	\$64.2	\$32.5	\$27.2	\$5.2	\$3.4
FHAMS 2006-FA2 ¹ (Royal Park Indemnification)	Senior	\$30.0	\$23.1	\$5.8	\$4.9	\$0.9	\$1.1
Total⁴		\$553.7	\$318.3	\$204.3	\$171.4	\$32.8	\$31.2



Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of risk weighted assets, tangible common equity, net income, non-controlling interest, average common equity, intangibles, and various ratios using those measures. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

(\$ in millions)	3Q14	2Q14	1Q14	4Q13
Core Businesses Return On Tangible Common Equity				
Total FHN Risk Weighted Assets ¹ (Regulatory GAAP)	\$19,354	\$19,400	\$18,695	\$18,879
Less: Non-Strategic Risk Weighted Assets Estimate ¹ (Regulatory Non-GAAP)	\$2,490	\$2,719	\$2,848	\$3,268
Total Core Businesses ² Risk Weighted Assets Estimate (Non-GAAP)	\$16,865	\$16,681	\$15,847	\$15,610
Total FHN Average Tangible Common Equity (Non-GAAP)	\$2,090	\$2,016	\$1,982	\$1,919
Less: Non-Strategic Allocated Tangible Common Equity at the Tier 1 Common Ratio % ³ (Non-GAAP)	\$282	\$303	\$316	\$351
Total Core Businesses ² Average Tangible Common Equity (Non-GAAP)	\$1,808	\$1,712	\$1,666	\$1,567
FHN Net Income Available to Common (GAAP)	\$45	\$77	\$45	\$49
Core Businesses ² Net Income Available to Common (Non-GAAP)	\$41	\$70	\$33	\$43
FHN Annualized Return on Tangible Common Equity (Non-GAAP)	8.60%	15.28%	9.18%	10.22%
Core Businesses ² Annualized Return on Tangible Common Equity (Non-GAAP)	8.89%	16.33%	7.99%	10.96%
Core Businesses Net Income Available to Common				
Corporate Net Income (GAAP)	-\$9	-\$4	-\$4	-\$2
Less: Corporate Non-Controlling Interest (GAAP)	\$3	\$3	\$3	\$3
Less: Corporate Preferred Stock Dividends (GAAP)	\$2	\$2	\$2	\$2
Corporate Net Income Available to Common (GAAP)	-\$14	-\$8	-\$8	-\$7
Regional Banking Net Income (GAAP)	\$51	\$47	\$36	\$43
Capital Markets Net Income (GAAP)	\$3	\$31	\$5	\$7
Core Businesses ² Net Income Available to Common (Non-GAAP)	\$41	\$70	\$33	\$43

Peer group includes UBSI, ONB, TRMK, IBKC, BXS, UMBF, BOH, VLY, FULT, FCNCA, WTFC, TCB, SUSQ, HBHC, WBS, CBSH, CFR, ASBC, SNV, BOKF, FNFG. Peer data is as of 2Q14.

Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of net interest income, FTE adjustments, earning assets, and various ratios using one or more of those measures. That information is not presented according to generally accepted accounting principles (GAAP) & is reconciled to GAAP information below.

Net Interest Margin (\$ in millions)	3Q14	2Q14	1Q14	4Q13	3Q13
Regional Banking Net interest income (GAAP)	\$154	\$149	\$142	\$146	\$150
Regional Banking FTE adjustment	\$2	\$2	\$2	\$2	\$2
Regional Banking Net interest income adjusted for impact of FTE (Non-GAAP)	\$156	\$151	\$144	\$148	\$151
Capital Markets Net interest income (GAAP)	\$3	\$3	\$3	\$4	\$4
Capital Markets FTE adjustment	\$0	\$0	\$0	\$0	\$0
Capital Markets Net interest income adjusted for impact of FTE (Non-GAAP)	\$3	\$3	\$4	\$4	\$4
Corporate Net interest income (GAAP)	-\$13	-\$11	-\$9	-\$10	-\$12
Corporate FTE adjustment	\$0	\$0	\$0	\$0	\$0
Corporate Net interest income adjusted for impact of FTE (Non-GAAP)	-\$12	-\$11	-\$9	-\$10	-\$12
Core Businesses Net interest income (Non-GAAP) ¹	\$144	\$141	\$136	\$140	\$142
Core Businesses FTE adjustment (Non-GAAP) ¹	\$2	\$2	\$2	\$2	\$2
Core Businesses Net interest income adjusted for impact of FTE (Non-GAAP) ¹	\$147	\$143	\$138	\$142	\$144
Non-Strategic Net interest income (GAAP)	\$15	\$16	\$16	\$17	\$17
Non-Strategic FTE adjustment	\$0	\$0	\$0	\$0	\$0
Non-Strategic Net interest income adjusted for impact of FTE (Non-GAAP)	\$15	\$16	\$16	\$17	\$17
Consolidated Net interest income (GAAP)	\$160	\$157	\$152	\$157	\$159
Consolidated FTE adjustment	\$2	\$2	\$2	\$2	\$2
Consolidated Net interest income adjusted for impact of FTE (Non-GAAP)	\$162	\$159	\$154	\$159	\$161
Average Earning Assets					3Q14
Regional Banking Earning Assets (GAAP)					\$12,949
Capital Markets Earning Assets (GAAP)					\$1,702
Corporate Earning Assets (GAAP)					\$3,999
Core Businesses Earning Assets (Non-GAAP) ¹					\$18,649
Non-Strategic Earning Assets (GAAP)					\$3,037
Consolidated Earning Assets (GAAP)					\$21,687
Core Businesses NIM with 200bps Rate Shock¹					3Q14
Annualized Core Businesses Net interest income adjusted for impact of FTE (Non-GAAP)	a				\$582
Core Businesses Average Earning Assets (Non-GAAP)	b				\$18,649
Core Businesses NIM (Non-GAAP)	a/b				3.13%
Core Businesses Additional Annual NII from a 200bps Rate Shock (Non-GAAP) ²	c				\$63
Core Businesses NIM with 200bps Rate Shock (Non-GAAP)	(a+c)/b				3.46%
Annualized Consolidated Net interest income adjusted for impact of FTE (Non-GAAP)	d				\$643
Consolidated Average Earning Assets (GAAP)	e				\$21,687
Consolidated NIM (GAAP)	d/e				2.97%
Consolidated Additional Annual NII from a 200bps Rate Shock (Non-GAAP) ²	f				\$63
Consolidated NIM with 200bps Rate Shock (Non-GAAP)	(d+f)/e				3.25%

Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of equity, assets, tier 1 capital, risk weighted assets, and various ratios using one or more of those measures. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

(\$ in millions)	3Q14	2Q14	1Q14	4Q13	3Q13	Average ³
Tangible Common Equity (Non-GAAP)						
Total equity (GAAP)	\$2,622	\$2,626	\$2,544	\$2,501	\$2,433	
Less: Noncontrolling interest	\$295	\$295	\$295	\$295	\$295	
Less: Preferred stock	\$96	\$96	\$96	\$96	\$96	
Total common equity	\$2,231	\$2,235	\$2,153	\$2,110	\$2,042	
Less: intangible assets (GAAP) ¹	\$161	\$162	\$163	\$164	\$163	
Tangible common equity (Non-GAAP)	\$2,070	\$2,073	\$1,990	\$1,946	\$1,880	
Less: unrealized gains on AFS securities, net of tax	\$4	\$16	-\$2	-\$11	\$11	
Adjusted tangible common equity (Non-GAAP)	\$2,066	\$2,058	\$1,992	\$1,957	\$1,868	
Tangible Assets (Non-GAAP)						
Total assets (GAAP)	\$23,987	\$24,223	\$23,942	\$23,790	\$23,859	
Less: intangible assets (GAAP) ¹	\$161	\$162	\$163	\$164	\$163	
Tangible assets (Non-GAAP)	\$23,826	\$24,061	\$23,779	\$23,626	\$23,696	
Tier 1 Common (Non-GAAP)						
Tier 1 capital ²	\$2,780	\$2,752	\$2,666	\$2,619	\$2,555	
Less: noncontrolling interest - FTBNA preferred stock	\$295	\$295	\$295	\$295	\$295	
Less: Preferred stock	\$96	\$96	\$96	\$96	\$96	
Less: trust preferred	\$200	\$200	\$200	\$200	\$200	
Tier 1 common (Non-GAAP) ²	\$2,190	\$2,161	\$2,076	\$2,029	\$1,965	
Risk Weighted Assets						
Risk weighted assets ²	\$19,354	\$19,400	\$18,695	\$18,879	\$19,237	
Ratios						
Tangible common equity to tangible assets (TCE/TA) (Non-GAAP)	8.69%	8.62%	8.37%	8.24%	7.93%	8.48%
Total equity to total assets (GAAP)	10.93%	10.84%	10.63%	10.51%	10.20%	10.73%
Tier 1 common ratio to risk weighted assets (Non-GAAP) ²	11.31%	11.14%	11.10%	10.75%	10.21%	11.08%
Tier 1 capital to total assets (GAAP) ²	11.59%	11.36%	11.14%	11.01%	10.71%	11.27%
Tangible common equity to risk weighted assets (TCE/RWA) (Non-GAAP) ²	10.69%	10.69%	10.65%	10.31%	9.77%	10.58%
Tangible common equity plus reserves to risk weighted assets (Non-GAAP) ²	11.93%	11.94%	11.97%	11.65%	11.10%	11.87%
Total equity plus reserves to total assets (GAAP)	11.93%	11.85%	11.66%	11.58%	11.27%	11.75%

Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of expense, revenue, repurchase provision, and various ratios using one or more of those measures. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

(\$ in millions)	3Q14	2Q14	3Q13			
Regional Banking Pre-Provision Net Revenue						
Regional Banking Total Revenue (GAAP)	\$218	\$215	\$213			
Regional Banking Total Expense (GAAP)	\$136	\$134	\$132			
Regional Banking Pre-Provision Net Revenue (Non-GAAP)	\$82	\$81	\$81			
Core Businesses Expense						
Regional Banking Expense (GAAP)	\$136	\$134	\$132			
Capital Markets Expense (GAAP)	\$48	\$0	\$58			
Corporate Expense (GAAP)	\$19	\$16	\$22			
Core Businesses' Expense ¹ (Non-GAAP)	\$203	\$149	\$212			
Non-Strategic Expense (GAAP)	\$43	\$16	\$222			
Consolidated Expense (GAAP)	\$246	\$165	\$434			
Adjusted Capital Markets Expense						
Capital Markets Noninterest Expense (GAAP)	\$48	\$0	\$58			
Less: Sentinel Expense Recovery (GAAP)	\$0	\$47	\$0			
Adjusted Capital Markets Noninterest Expense (Non-GAAP)	\$48	\$47	\$58			
Adjusted Capital Markets Annualized Noninterest Expense						
Capital Markets Noninterest Expense (GAAP)		\$101	\$321			
Sentinel Noninterest Expense/(Recovery) (GAAP)		(\$47)	\$37			
Adjusted Capital Markets Noninterest Expense (Non-GAAP)		\$148	\$284			
Adjusted Annualized Capital Markets Noninterest Expense (Non-GAAP)		\$197	\$284			
Adjusted Consolidated Noninterest Expense						
Consolidated Noninterest Expense (GAAP)	\$246	\$434	\$263	\$323	3Q14 Changes vs 3Q13	3Q11
Less: Mortgage Repurchase Provision (GAAP)	(\$4)	\$200	\$0	\$53	-43%	-24%
Less: Legal Expense Accrual (GAAP)	\$35	\$0	\$7	\$0		
Adjusted Consolidated Noninterest expense (Non-GAAP)	\$215	\$234	\$256	\$270	-8%	-20%
Adjusted Annualized Noninterest Expense (Non-GAAP)	\$860	\$934	\$1,026	\$1,080		