



First Horizon National Corporation

2018 Stress Testing Results

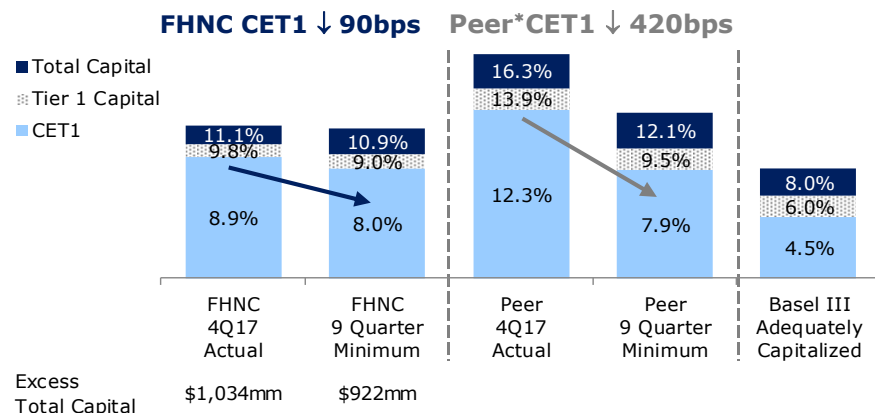
August 6, 2018

Stress Testing

2018 stress testing results confirm capital strength

- On May 24th the Economic Growth, Regulatory Relief, and Consumer Protection Act was signed into law and eliminated Dodd-Frank Act ("DFA") stress testing requirements for FHN. Stress test was conducted using DFA scenarios and requirements previously in effect¹.

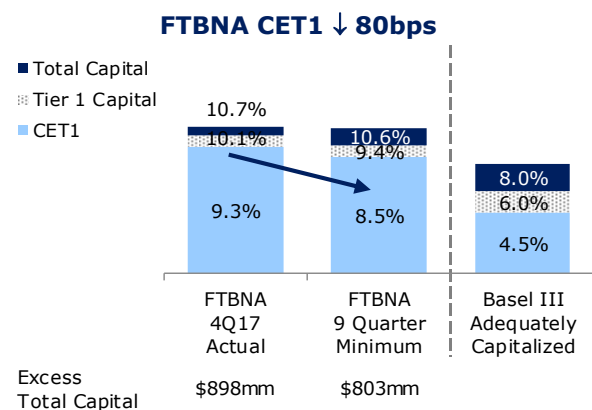
First Horizon National Corporation (FHNC)



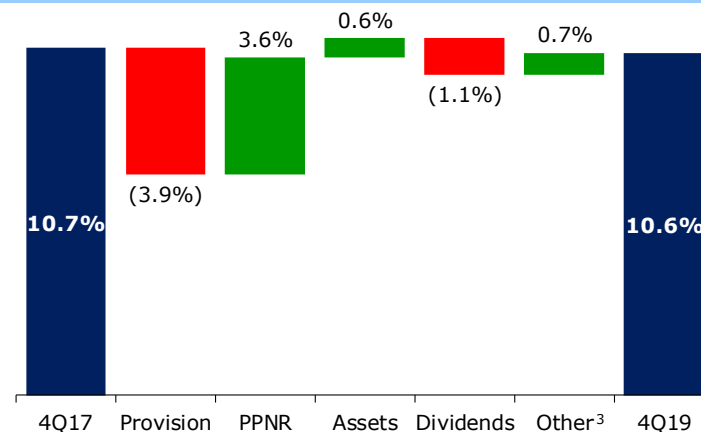
Results Overview

- Ability to manage capital at FHNC & FTBNA through severely adverse conditions, maintain min 8.0% CET1
- Binding constraint is \$803mm FTBNA excess Total Cap
- Assumes maintenance of \$0.12/share common dividend to FHNC shareholders²
- Business model results in minimal trading losses and no counterparty losses vs. peers at 23% of PPNR

First Tennessee Bank National Association (FTBNA)



Drivers of Stressed Change in FTBNA Total Capital



Stress Testing

FHN has ability to manage through severely adverse economic conditions

DFA 2018 Severely Adverse Scenario Highlights

- Severe global recession accompanied by a global aversion to long-term fixed-income assets
 - Real GDP down 7.5%
 - Unemployment up to 10.0%
 - 3-month Treasury near zero
- Asset prices drop sharply
 - House prices down 30%
 - CRE prices down 40%
 - Equity prices fall 65%, surge in market volatility

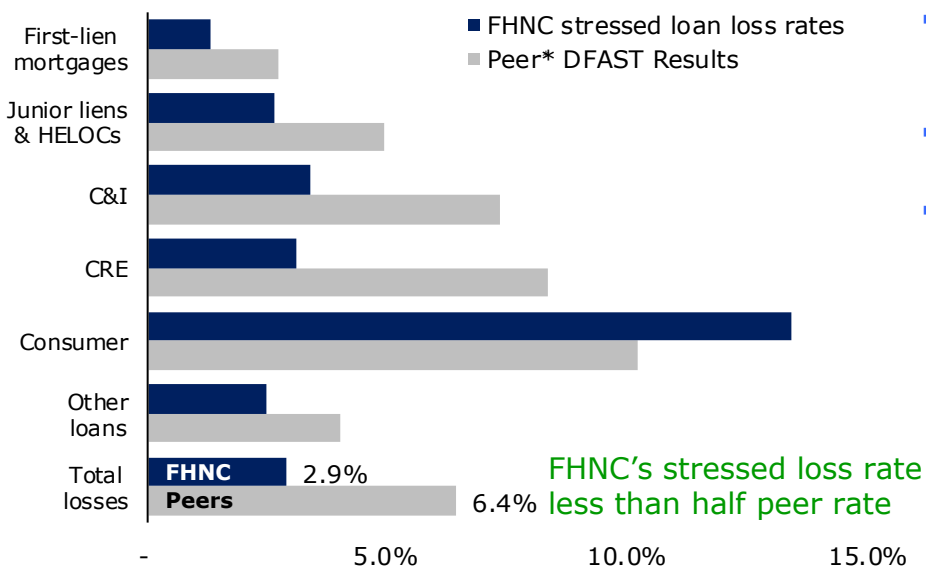
FHNC Earnings

(\$ in millions)

	9 Quarter Cumulative	% Average Assets 4Q17 - 1Q20	Peer* DFAST Results
Pre-provision net revenue	\$1,225	3.1%	3.0%
Provision for loan and lease losses	(1,410)	(3.6%)	
Realized gains/(losses) on securities	-	-	
All other gains/(losses) ¹	(26)	(0.1%)	
Net income before tax	(210)	(0.5%)	
Taxes	57	0.1%	
Net income to controlling interest	(\$153)	(0.4%)	(0.8%)

- FTN's fixed income trading business benefits from surge in market volatility

FHNC stressed loan loss rates less than peers for most portfolios and in aggregate



- FHNC 9 quarter cumulative losses of \$755mm, excess capital to cover additional 9 quarters of losses
- From 4Q07 to 4Q09 FHNC's loss rate was 6.5%
- Significant changes since 2009:
 - Balance sheet mix shift, including exit of national mortgage lending business
 - Revised underwriting standards
 - Enhanced loss mitigation strategies