First Horizon National Corporation

Third Quarter 2018 Analyst Packet

September 10, 2018

- *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 statements. 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 forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements to reflect future events or developments.*

FHN: Who We Are

FIRST HORIZON NATIONAL CORPORATION

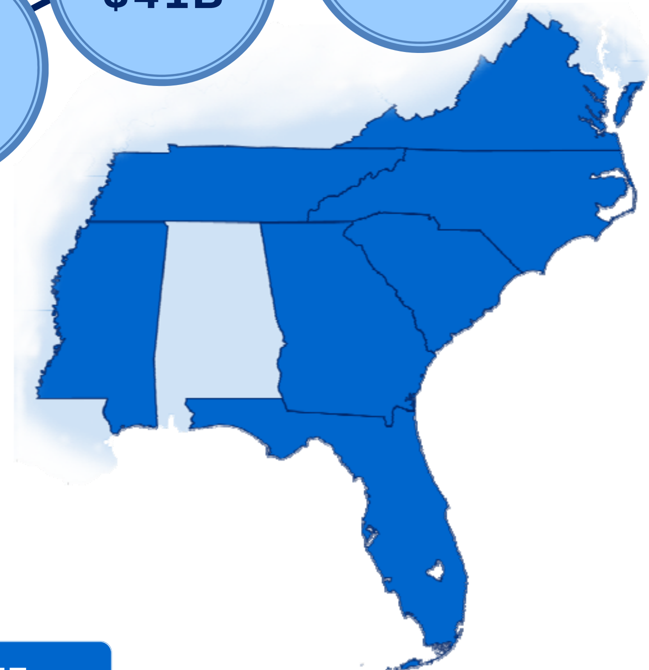
Market Cap $6B

Assets $41B

Loans $27B

Deposits $31B

Financial Centers 292



REGIONAL BANKING

FIRST TENNESSEE.

CAPITAL BANK

CONSUMER BANKING

- Retail Banking
- Private Client/Wealth Mgt.

CORE COMMERCIAL

- Commercial & Industrial
- Business Banking

SPECIALTY BANKING

- Commercial Real Estate
- Asset-Based Lending
- Loans to Mortgage Companies
- Corporate
- Franchise Finance
- Healthcare
- Correspondent Banking
- Energy

FIXED INCOME

FTN FINANCIAL

- Fixed Income Products
- Other Products

NON-STRATEGIC

- Run-off Consumer Lending
- Other Exited Businesses

Key Highlight figures are reported figures as of 6.30.18 except for Market Cap. as of 8.31.18.

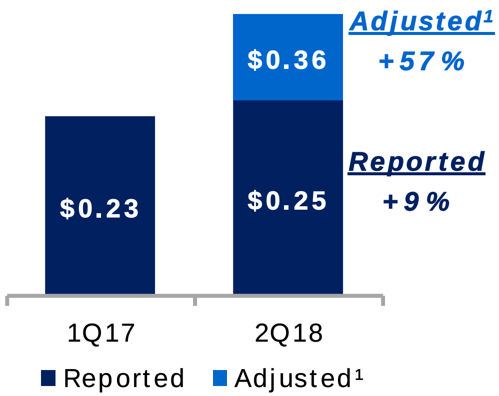
FHN – Separating from the Pack

- **Proven track record** of execution on key priorities
- Compelling mix in **attractive markets & businesses**
- Differentiated **specialty businesses with high growth potential**
- Deeply engrained **economic profit focus** across organization
- Disciplined **capital allocation**
- Well-positioned to deliver sustainable **top-quartile returns**

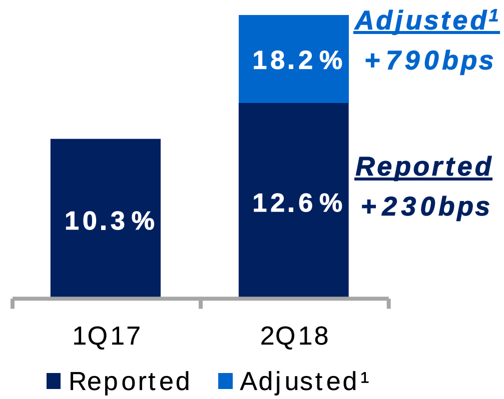
Proven Track Record of Performance

Meaningfully Improved Profitability while Integrating Capital Bank

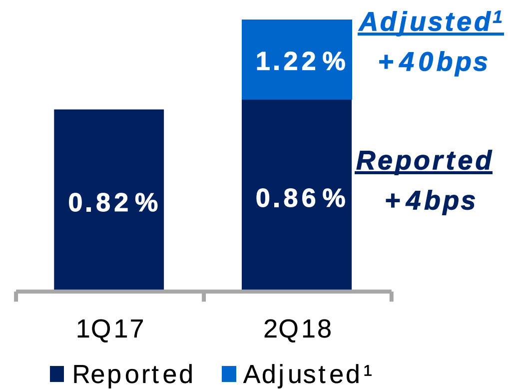
Earnings Per Share



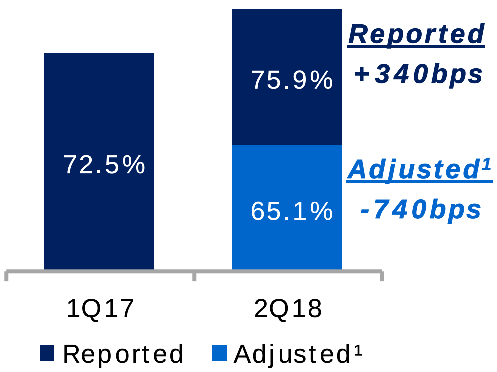
ROTCE[1]



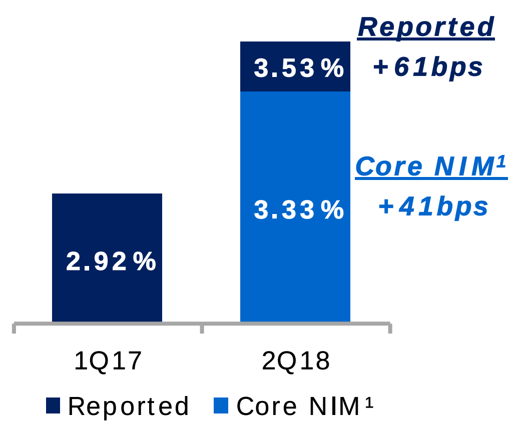
ROA



Efficiency Ratio



NIM



FIRST HORIZON NATIONAL CORPORATION

Data as of 2Q18. Numbers may not add to total due to rounding.

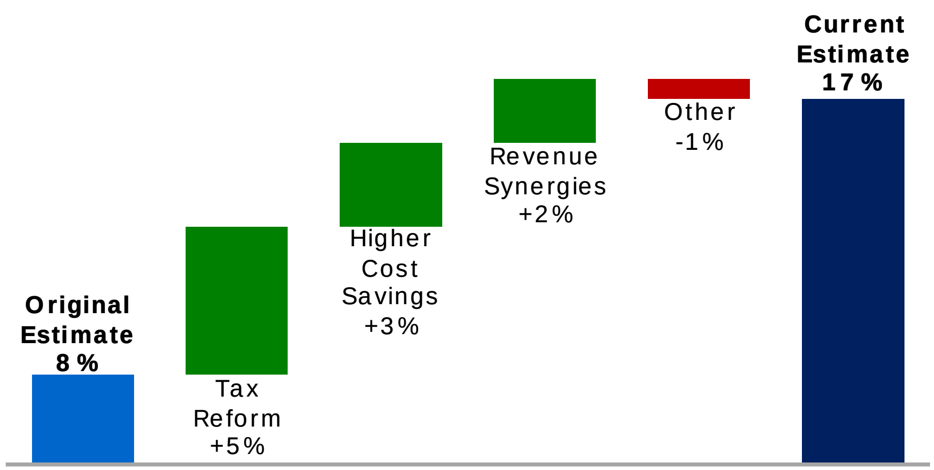
[1]Adjusted EPS, ROTCE, Adjusted ROTCE, Adjusted ROA, Adjusted Efficiency Ratio, and Core NIM are non-GAAP numbers and are reconciled in the Appendix.

Successful Execution on Capital Bank Merger Priorities

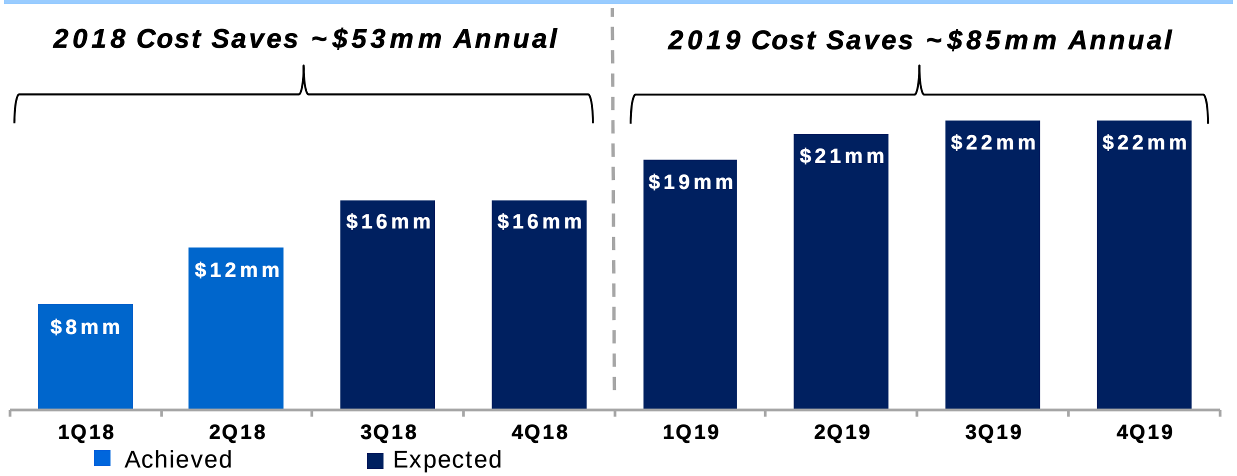
Improved EPS Accretion From Higher Cost Savings and Revenue Synergies

- Current earnings accretion estimate more than 2x original announcement
- Cost savings of $12mm achieved in 2Q18
  - ~55% of total cost saves now in run rate
- Total of closed or in-process revenue synergies of $17mm (YTD Annualized)[1]
  - 306 total deals[1] closed or in-process
- Completed systems conversion at end of May

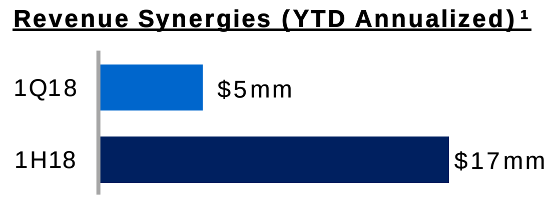
Current 2019 Earnings Accretion Estimate 2x Original



Expected Cost Savings in 2018 Ahead of Original Estimates



Revenue Synergies



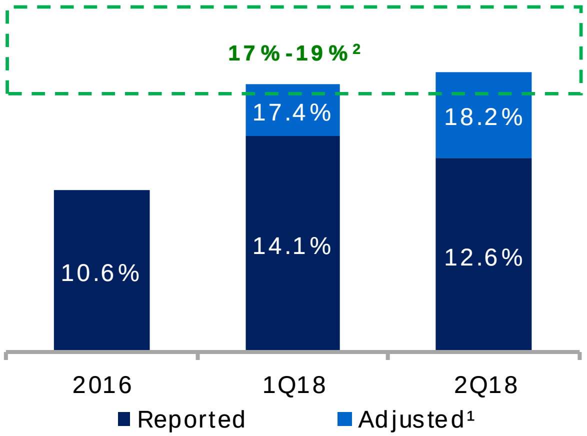
FIRST HORIZON NATIONAL CORPORATION

Numbers may not add to total due to rounding. [1]Represents revenue synergy transactions that are closed or in-process from consumer lending, commercial lending, wealth management referrals, merchant services, treasury management, franchise finance, and private-client referrals.

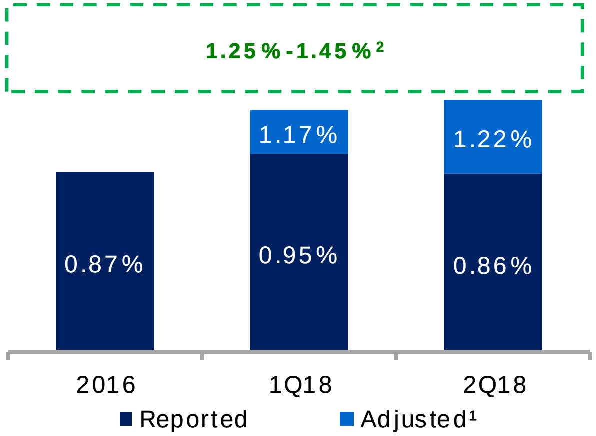
Well-Positioned For Consistent Top-Quartile Returns

Strong Momentum and Current Tailwinds Are Positive

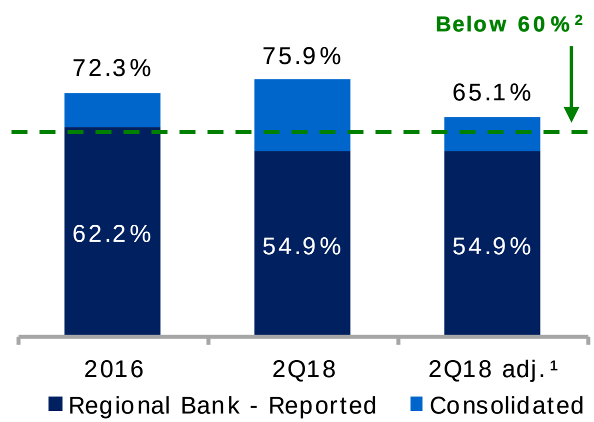
ROTCE[1]



ROA



Efficiency Ratio



Current Environment for Banking Industry Remains Favorable

Macro Trends

- Continued solid GDP growth and low unemployment rate
- Low risk of near-term recession

Credit Environment

- Credit quality remains stable and benign

Interest Rates

- Continued hikes in short term interest rates
- Increasing deposit competition

FIRST HORIZON NATIONAL CORPORATION

[1]ROTCE, Adjusted ROTCE, Adjusted ROA, and Adjusted Efficiency Ratio are non-GAAP numbers and are reconciled in the Appendix.
[2]Percentages represent medium-term targets.

REGIONAL BANKING

Regional Banking

REGIONAL BANKING

First Tennessee.

Capital Bank

CONSUMER BANKING

- Retail Banking
- Private Client/Wealth Mgt.

CORE COMMERCIAL

- Commercial & Industrial
- Business Banking

SPECIALTY BANKING

- Commercial Real Estate
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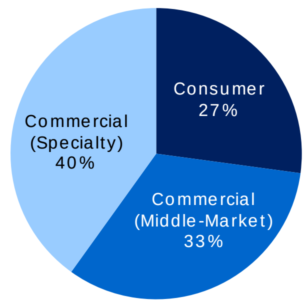
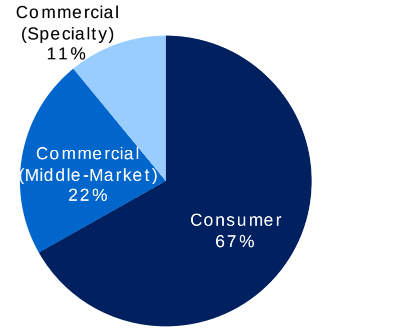
- Energy

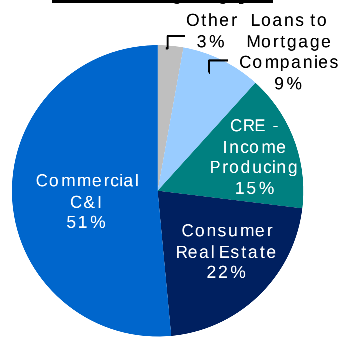
Loans by Line of Business



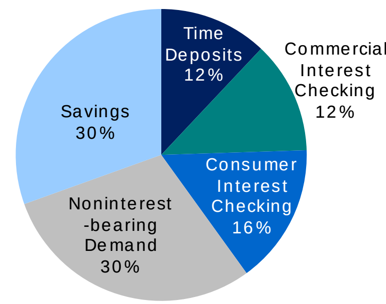
Deposits by Line of Business



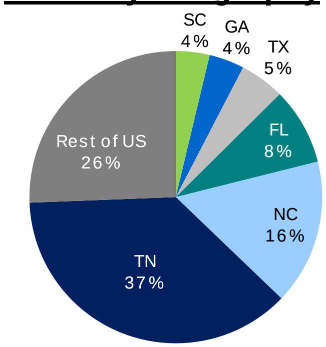
Loans by Type



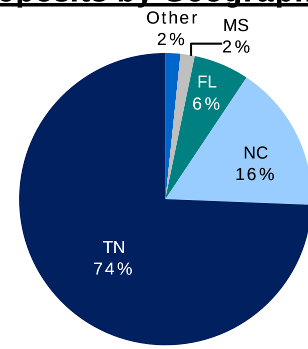
Deposits by Type



Loans by Geography



Deposits by Geography



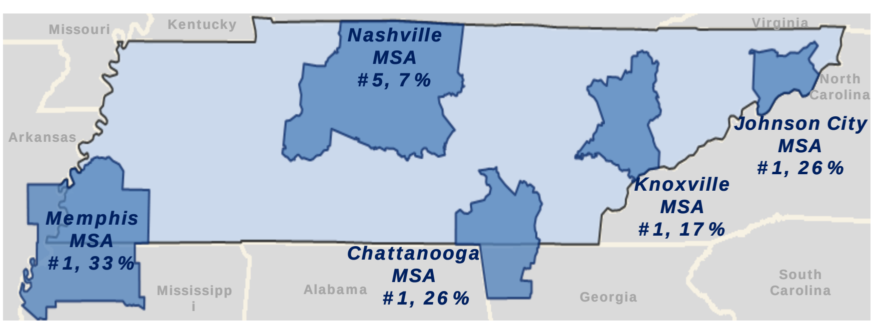
Data as of 6/30/18. Numbers may not add to total due to rounding.

Core Tennessee Business Foundational to Franchise Value

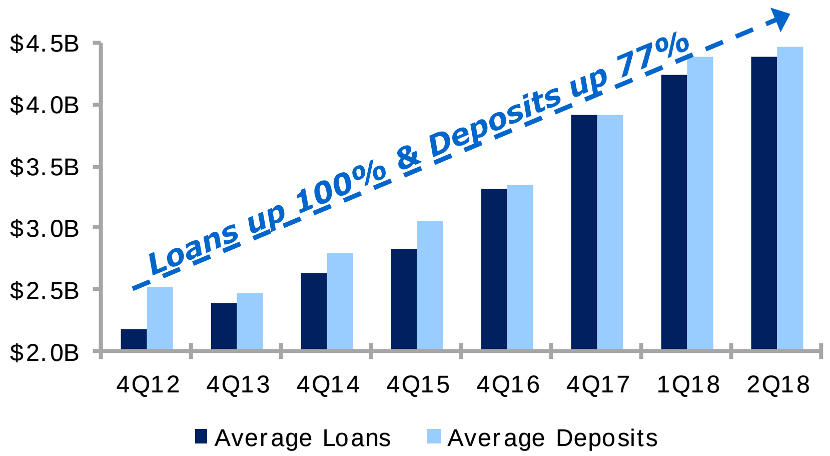
Strong Market Position and Healthy Economy Provide Growth Opportunities

- Top market share in Tennessee and in 4 of top 5 MSAs
- First Tennessee deposit growth over the last five years outpaced the state's deposit growth
- Nashville, TN's fast growing market, provides blueprint for proven success in newer high-growth markets
  - First Tennessee has 100% loan growth and 77% deposit growth from 4Q12 to 2Q18
  - A strong economic area with current unemployment at 3.2% vs. 4.2% nationally[1], and household income growth is expected to continue at 11.1% vs. 8.8% nationally over the next five years[2]
  - Nashville success driven by differentiated strategy and focus on deposit gathering, specialty businesses, treasury services, and strategic hires

Leading Market Share in Tennessee



Nashville Loan & Deposit Growth



Market share and rank as of 6.30.17 shown by MSA on the map. Source: FDIC and S&P Global Market Intelligence.
[1]Unemployment rate for June 2018. Source: U.S. BLS, Local Area Unemployment Statistics.
[2]Expected forecasted growth from 2019 to 2024. Source: S&P Global Market Intelligence.

Capital Bank Acquisition Strengthens FHN Franchise

Strong Foundation Augmented by Growth Opportunities in Attractive Markets

82% of Deposits Are in Markets Where We Have Top 5 Share

Tennessee

- Total Deposits: $24.0B
- Major MSA Rankings:
  - Memphis MSA Rank: 1st
  - Chattanooga MSA Rank: 1st
  - Knoxville MSA Rank: 1st
  - Nashville MSA Rank: 5th

Carolinas

- Total Deposits: $4.9B
- Combined Market Share Rank: 10th

Florida

- Branches mainly in the Florida Keys, Miami, Naples, and Ft. Myers/Cape Coral
- Total Deposits: $1.7B
- Market Share Rank: 36th

- Strong platform for deposit growth in the Carolinas
  - North Carolina (NC) and South Carolina (SC) populations are expected to have future growth at 5.2% and 5.9%, respectively, vs. 3.6% nationally[1]
  - Future household income growth is forecasted at 10.2% for NC and 11.3% for SC vs. 8.8% nationally[1]
- South Florida deposit base provides meaningful funding opportunities
  - Florida is the #1 economy in the Southeast; #4 in the U.S.[2]
  - South Florida has maintained steady population growth that is projected to continue
  - Strong deposit growth across South Florida MSAs

Consolidated Data as of 6.30.18, unless otherwise noted. Market Rank and Share Source: Proforma FDIC and S&P Global Market Intelligence data as of 6.30.17.
[1]Expected forecasted growth from 2019 to 2024. Source: S&P Global Market Intelligence.
[2]Rank based on Gross State Product for 2017. Southeast states include: AL, AR, FL, GA, KY, LA, MS, NC, SC, TN, VA and WV. Source: US Bureau of Economic Analysis.

Deeply Engrained Economic Profit Focus

Doubled Economic Profit in the Regional Bank from 2013 to 2017

Economic Profit (EP)[1] Focus Driving Increased Profitability in Regional Bank

- EP more than doubled from 2013 to 2017
- Net Income increased 55%
- Improvement was driven by:
  - Core deposit growth in consumer, commercial, and specialty banking areas
  - Improved overall deposit profitability, especially in consumer
  - Increased average loan relationship size
  - Enhanced alignment of loan pricing
  - Improved profitability of relationships
  - Right-sized cost structure
- Will apply economic profit focus to new markets

2013 Economic Profit: **$83mm**

2017 Economic Profit: **$175mm**

+2x Improvement in Economic Profit Since 2013

Key Metrics Regional Bank	**2013**	**2017**	**Growth %**
Loans (Period End)	$12.2B	$19.0B	56%
Deposits (Period End)	$15.5B	$19.9B	29%
Net Income	$188mm	$292mm	55%
Economic Capital	$1.05B	$1.10B	4%

% Profitable	**2013**	**2017**
Products	67%	80%
Commercial Relationships	~60%[2]	65%
Consumer Relationships	~30%[2]	40%

FIRST HORIZON NATIONAL CORPORATION

[1]Economic Profit is a Non-GAAP number and equals Regional Banking Net Income less an internal capital charge.
[2]Estimated based on initial profitability work done in 2013.
Regional Bank key metrics table excludes the effect of Capital Bank.

Specialty Businesses Leverage Our Niche Expertise

Commercial Real Estate (CRE)
- Acquisition, development, and construction financing for income producing real estate
- Loans of $3.1B

Asset Based Lending (ABL)
- Fully collateralized credit-facilities to customers that require more closely monitored lines of credit/revolvers
- Loans of $2.0B

Loans to Mortgage Companies
- National focus on providing commercial Lines of Credit to qualified mortgage companies
- Loans of $1.9B

Corporate Banking
- Financial services to middle market and large corporations; services include loans, treasury/cash management, card products, FX, business retirement services, interest rate hedging, and capital market solutions
- Loans of $1.1B

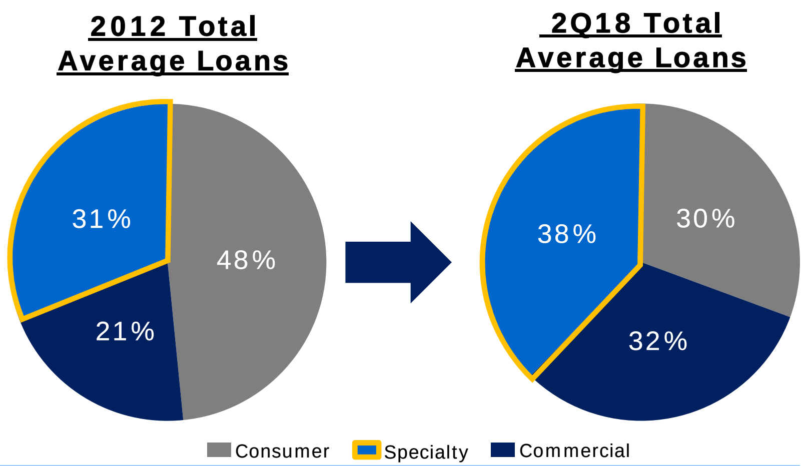
Franchise Finance
- Regional focus on lending to franchise owners and operators
- Loans of $0.8B

Healthcare
- Financing for traditional healthcare providers and for private equity sponsors that are focused on investing in companies that address the needs of the healthcare system
- Loans of $0.7B

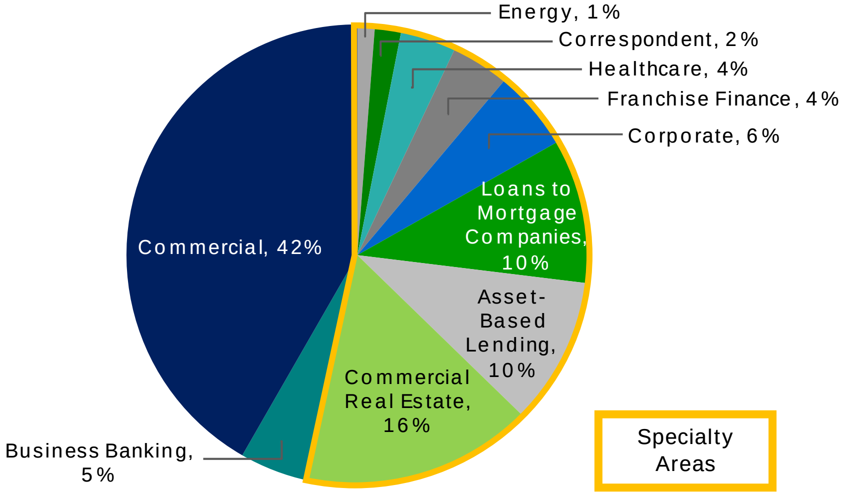
Correspondent
- Credit facilities for large and small financial institutions as a source of capital for strategic initiatives
- Loans of $0.4B

Energy
- Industry focus on Reserve-Based lending opportunities within the Upstream / Exploration and Production (E&P) sector, and in the Midstream Segment to a lesser extent
- Loans of $0.2B

Shift to Economically Profitable Specialty Lending Areas



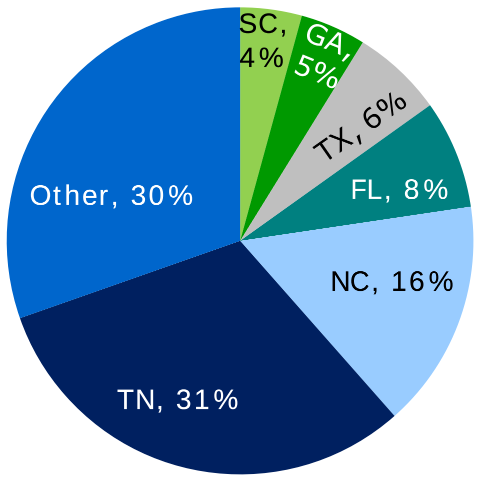
2Q18 Average Regional Bank Commercial Loans



Data based on average balances for 2Q18, unless otherwise noted.

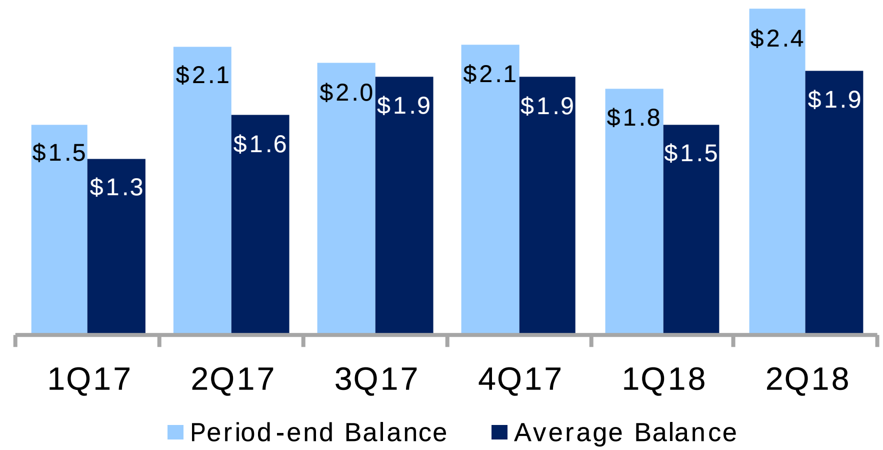
Select C&I and CRE Portfolio Metrics

Commercial Loans by State

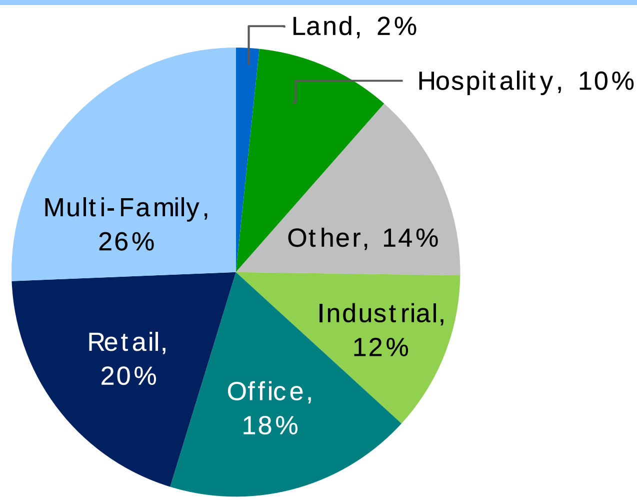


C&I: Loans to Mortgage Companies

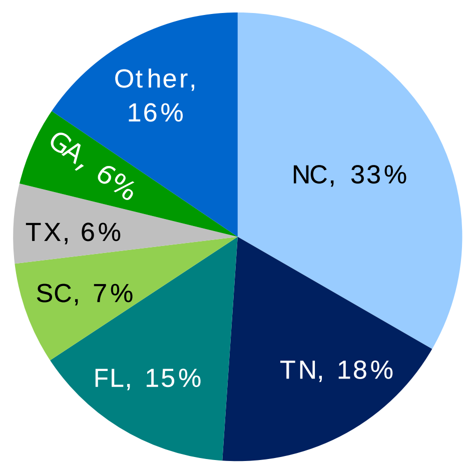
($ in billions)



CRE: Collateral Type



CRE: Geographic Distribution



FIRST HORIZON NATIONAL CORPORATION

Data as of 2Q18. Numbers may not add to total due to rounding.

FIXED INCOME

FTN Financial

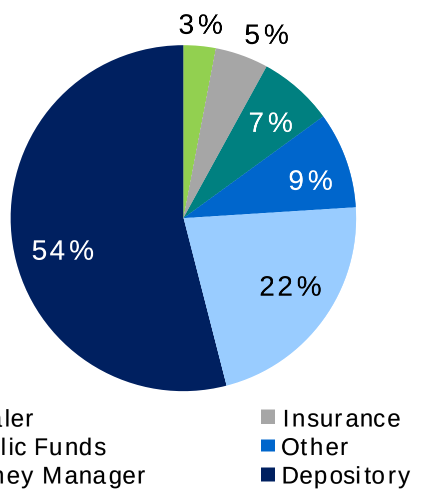
Diversified Fixed Income Platform

- Unique, low-risk fixed income business model focused on sales and distribution
- Delivers strong risk-adjusted returns through the cycle and provides counter-cyclicality to Regional Banking segment
- Ancillary businesses provide additional sources of revenues and complement fixed income business
- Business model adaptable to shifting market conditions due to highly variable expense structure

Industry Leader[1]

- #3 issuer of SBA 7(a) Pools
- Top 10 underwriter of Agency Securities
- #1 underwriter of Callable Agencies
- Top 10 underwriter of Bank Qualified Municipals
- Top 15 underwriter of Competitive Municipals

Diversified Revenue Sources[2]



Diversified Product Mix

Key Drivers of Avg. Daily Revenue

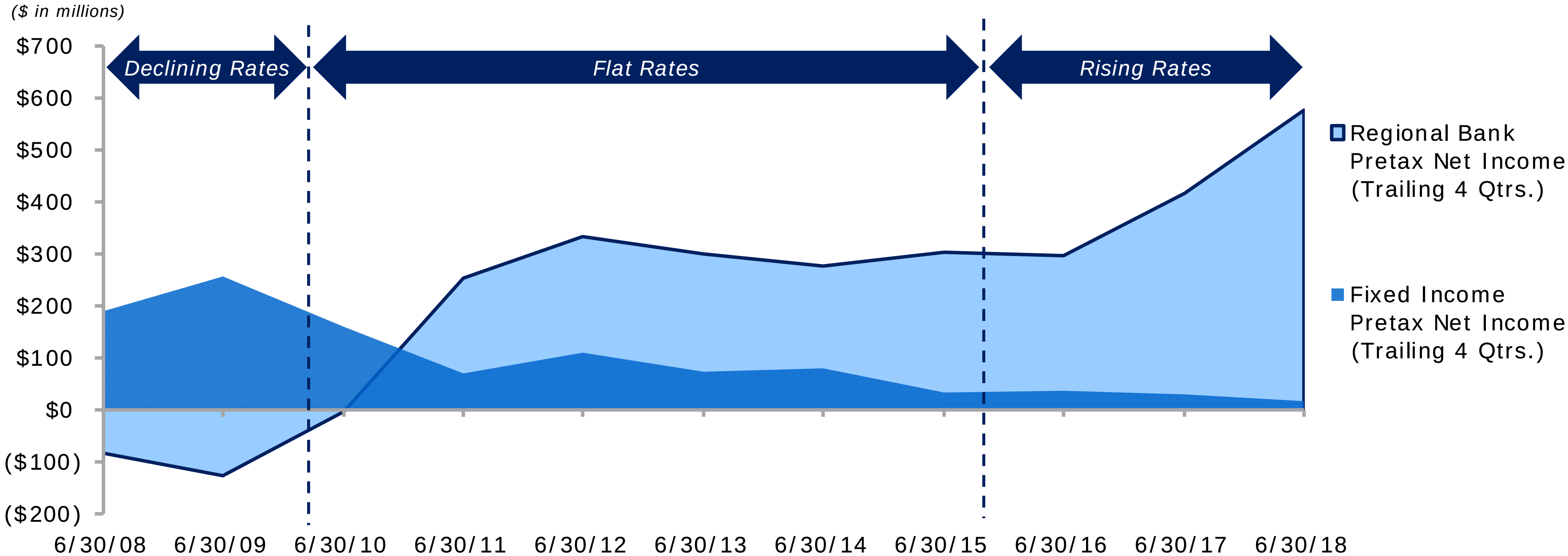
Lower Revenue	Factor	Higher Revenue
Up	Direction of rates	Down
Low	Market volatility	Moderate
Flat	Shape of yield curve	Steep
Positive	State of economy and outlook	Negative

[1]Year to date as of 8.31.18 for Agency and Municipal rankings. Source: Bloomberg. Year to date as of 7.31.18 for SBA Pool rankings. Source: Colson Services Corp.
[2]Year to date as of 6.30.18.

FHN's Business Model Provides Counter Cyclicality

Fixed Income is Complementary to Regional Banking

Business Model Adaptable to Shifting Market Conditions



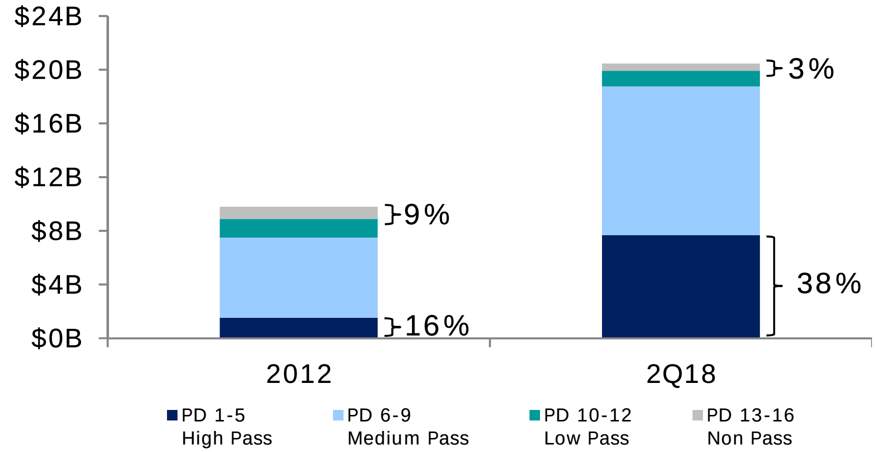
- Current fixed income market environment resulting in muted revenue due to:
  - Rising rates
  - Flattening yield curve
  - Low volatility
  - Positive economic outlook
- Fixed Income uptick during financial downturns sustains Regional Banking momentum
- Fixed Income consistently enhances PPNR in FHN's annual stress tests; offsetting rising credit costs

BALANCE SHEET

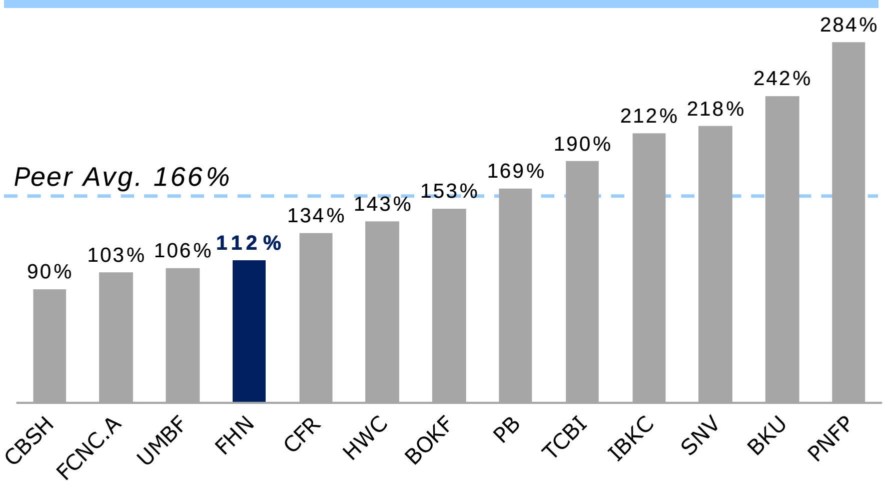
Balance Sheet Evolution Yields High Quality Loan Profile

- Loan portfolio underweight consumer and commercial real estate
  - CRE/Total Capital Ratio of 112% significantly below peer average of 166%
  - Non-real estate consumer loans represent only 3% of Regional Banking portfolio
- Commercial loan portfolio shifting to higher quality, with 38% of commercial loans qualifying as investment grade equivalent

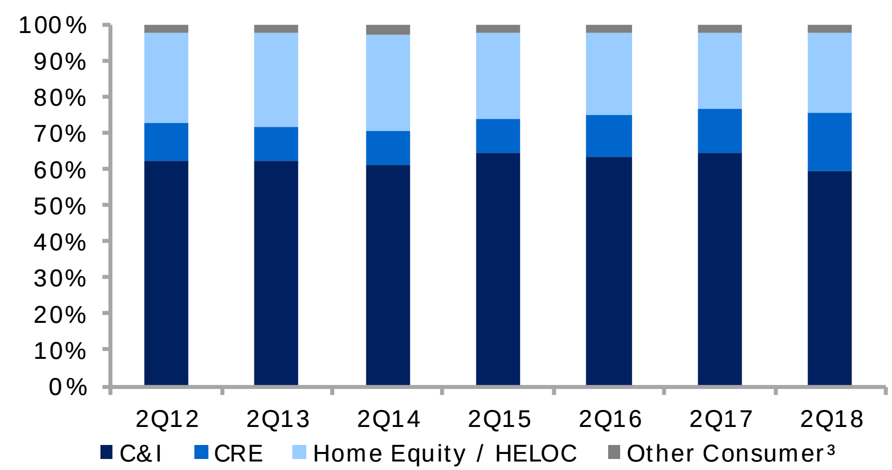
Positive Commercial Credit Grade Migration[1]



CRE to Total Capital: FHN vs Peers[2]



Regional Bank Average Loans



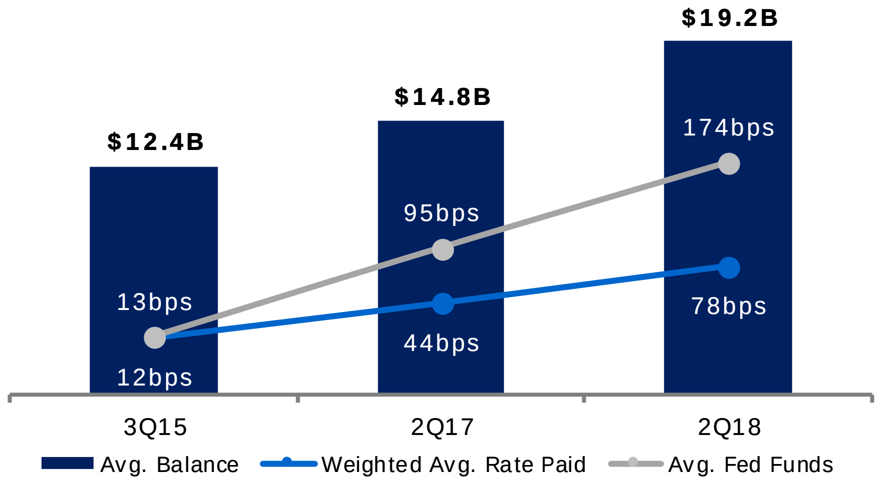
FIRST HORIZON NATIONAL CORPORATION

Numbers may not add to total due to rounding. Data as of 2Q18 unless otherwise noted.
[1]Credit grading detail as of 6.30.18. Excludes $35mm in commercial loans individually evaluated for impairment and $83mm in purchase credit-impaired loans.
[2]Source: S&P Global Market Intelligence. CRE is comprised of Non-owner-occupied Nonfarm/ Nonresidential property loans, Multifamily loans, Construction & Land Development loans, and Unsecured CRE loans. [3]Other Consumer includes Other Consumer loans, Credit Card, and Permanent Mortgage loans.

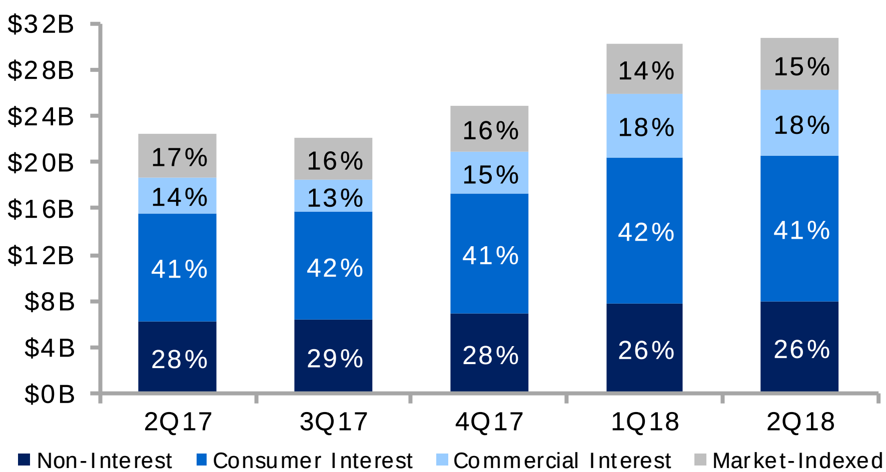
Deposit Composition Reflects Stable Funding Mix

- Total avg. deposits represent 86% of total funding
- Stable and cost effective funding mix in Regional Banking with 57% DDA and interest checking deposits
- Other wholesale funding sources support asset-oriented businesses such as specialty lending areas, FTN inventory and Non-Strategic loans
- FHN maintains a contingency funding plan that may be executed should unexpected difficulties arise

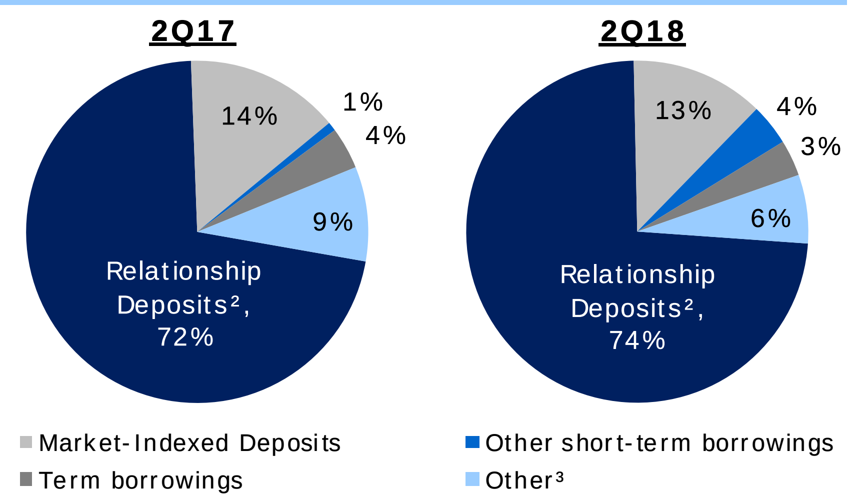
Non-Maturity Interest-Bearing Deposit Trends



Average Deposits by Product



Core Funding Source from Relationship Deposits

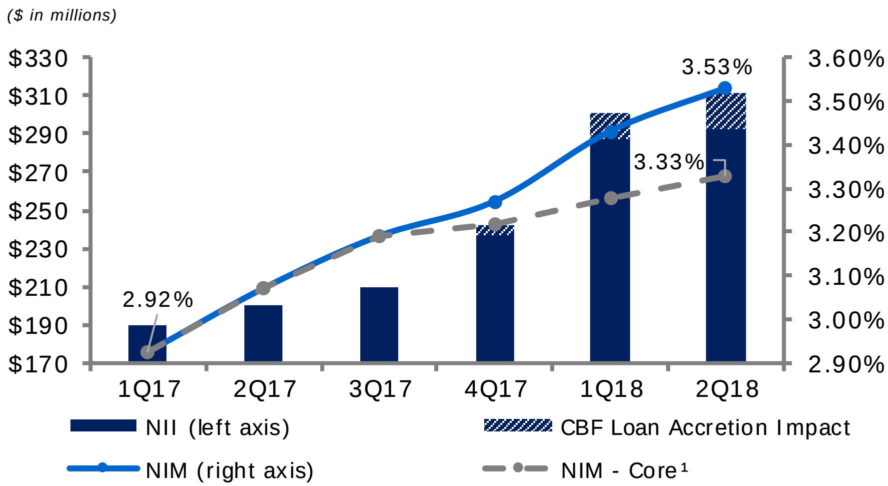


YOY - Year over Year. Numbers/Percentages may not add to total due to rounding.

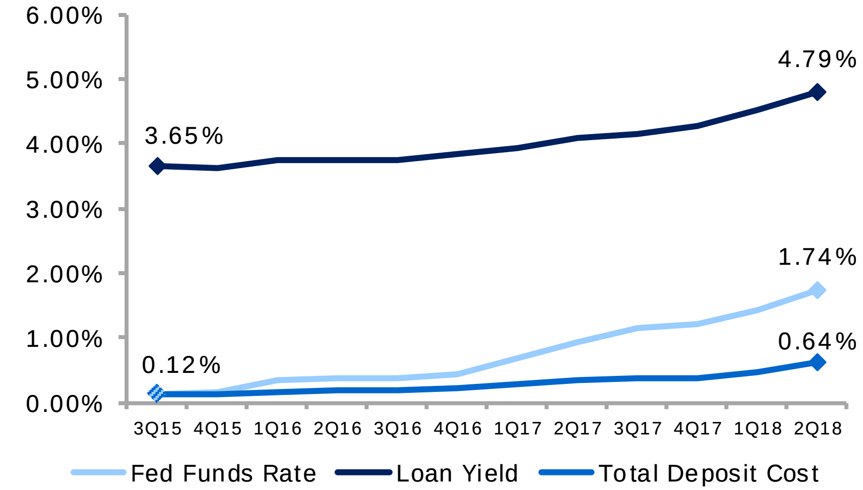
Net Interest Income and Net Interest Margin

Strong Performance Driven by Multiple Factors

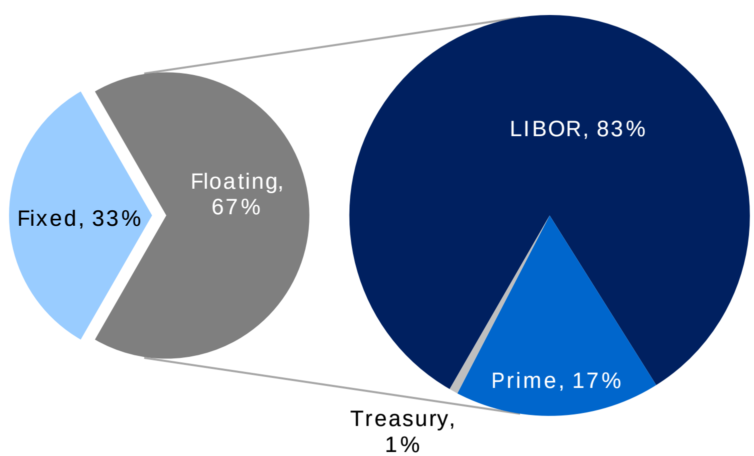
NIM Expansion and Loan Growth Drive NII Increase



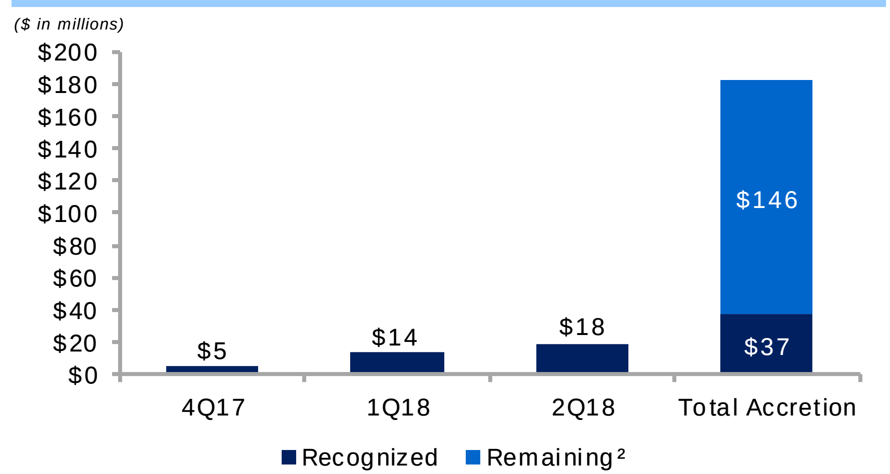
Loan Yield Betas Have Outpaced Deposit Betas



2Q18 Loan Composition: Fixed vs Floating



Impact of Accretion from CBF



FIRST HORIZON NATIONAL CORPORATION

Numbers may not add to total due to rounding.

[1]Core excludes the accretion from CBF's loans, and is a Non-GAAP number reconciled in the table found on this slide. The average earning assets impact from CBF's loan accretion was $166mm in 2Q18 and $179mm in 1Q18. [2]Remaining refers to accretion available to be recognized in future periods with timing and final amount subject to actual prepayment and credit performance.

CAPITAL

Optimizing Capital Deployment

Proven Record of Successful Capital Allocation With a Long-Term View

Capital Deployment Alternatives

Invest Internally

- Strong organic loan growth since 2012
- Established new specialty LOBs
  - Energy – 2014
  - Franchise Finance – 2016
  - Specialty Healthcare – 2016
  - Music – 2016
- Technology infrastructure
  - Platform built for 2x scale
- Non-Strategic businesses exit

Repatriate to Shareholders

- Cash dividends
  - Increased 5 times since 2012[1]
- Share buybacks
  - 34.6mm shares since the beginning of 2012 at volume weighted average price of $10.94

Invest Externally

- Bank M&A
  - Mountain National Bank — 2013
  - Branch Acquisitions — 2014
  - TrustAtlantic Bank — 2015
  - Capital Bank Financial – 2017
- Product/business enhancements
  - Franchise loan portfolio — 2016
  - Coastal Securities — 2Q17
  - PMC Inc – 4Q17

Criteria

Invest Internally:
- Risk adjusted return on capital (RAROC)
- Economic profit opportunity
- Prioritization based on need to support core businesses

Repatriate to Shareholders:
- Return capital to shareholders while maintaining an adequate capital buffer in stress scenarios
- IRR analysis, taking into account factors such as cost of capital, intrinsic value, P/TBV, and other deployment alternatives

Invest Externally:
- Strategic fit
- Financially attractive
- Culturally aligned

Disciplined capital planning process will remain dynamic and take into account both macroeconomic environment and capital deployment opportunities

FIRST HORIZON NATIONAL CORPORATION

[1]Common dividend of $0.01 per share in 4Q12. Common dividend of $0.12 per share in 3Q18.

Significant Positive Impact from Visa B Shares Monetization

Meaningful Improvement in Book Value per Share and Common Equity Ratios

- FHN agreed to sell Visa B shares on September 5, 2018 for ~$240mm with cost basis of $0
  - $27mm derivative liability established related to counterparty agreement
- Sale of Visa B shares further enhances FHN's capital structure. The estimated impacts to key ratios include:
  - Common Equity Tier 1 increased ~47bps
  - Total Equity/Total Assets increased ~39bps
  - TCE/TA[2] increased ~41bps
  - Adds ~$0.49 to both Book Value per Share and Tangible Book Value per Share[2]
- Visa B shares appreciated more than 600% over 10+ year holding period

Selected Financial Measures: Estimated 3Q18 Impact	
Net Pretax Gain From Sale[1]	$213mm
After-Tax Net Income Impact	+$160mm
Diluted Earnings Per Share Impact	+$0.49
CET1 Ratio Impact	+0.47%
Total Equity To Total Assets Ratio Impact	+0.39%
Tangible Common Equity To Tangible Assets Ratio (TCE/TA) Impact[2]	+0.41%
Book Value (BV) Per Common Share Impact	+$0.49
Tangible BV Per Common Share Impact[2]	+$0.49

First Horizon National Corporation

Numbers may not add to total due to rounding.

[1]Until all covered litigation is resolved, the counterparty maintains a hedge against the shares, which FHN pays a fixed rate to maintain. At sale, FHN booked a derivative liability of $27mm to cover the estimated cost of this swap and any other related liabilities.

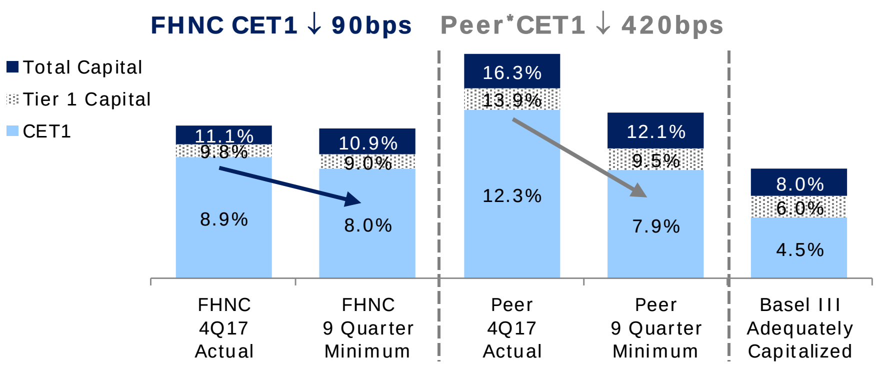
[2]Estimated increases to TCE/TA and Tangible Book Value per Share are non-GAAP measures and are reconciled in the Appendix.

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 effect[1].

First Horizon National Corporation (FHNC)

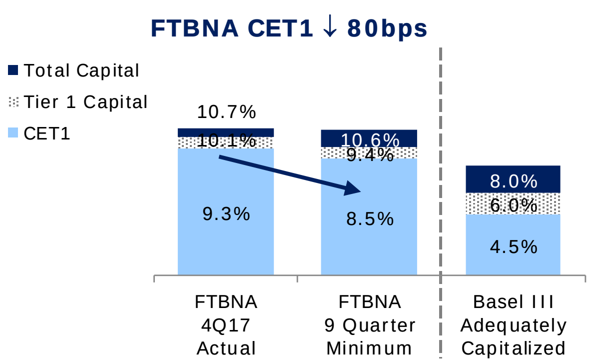


	FHNC 4Q17 Actual	FHNC 9 Quarter Minimum
Excess Total Capital	$1,034mm	$922mm

Results Overview

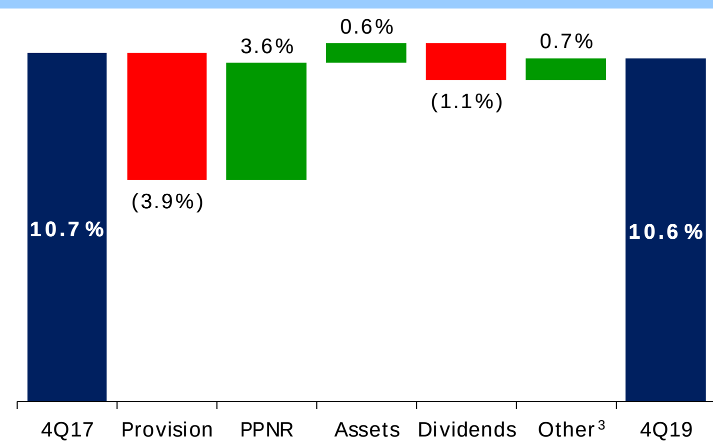
- Ability to manage capital at FHNC & FTBNA through severely adverse conditions, maintain min 8.0% CET1
- Binding constraint is $803mm FTBNA excess Total Cap
- Assumes maintenance of $0.12/share common dividend to FHNC shareholders[2]
- Business model results in minimal trading losses and no counterparty losses vs. peers at 23% of PPNR

First Tennessee Bank National Association (FTBNA)



	FTBNA 4Q17 Actual	FTBNA 9 Quarter Minimum
Excess Total Capital	$898mm	$803mm

Drivers of Stressed Change in FTBNA Total Capital



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[1]The Company is developing a framework to continue stress testing activities outside of the DFAST requirements.
[2]Assumes flat share count and maintenance of dividend payments on preferred stock [3]Includes regulatory disallowances and taxes.
*Results represent DFA Severely Adverse scenario. All references to peer stress testing data indicates aggregate HoldCo level 2018 supervisory Dodd-Frank Act Stress Testing ("DFAST") results of 35 participating firms. Source: Federal Reserve.

Stress Testing

FHN has ability to manage through severely adverse economic conditions

DFA 2018 Severely Adverse Scenario Highlights

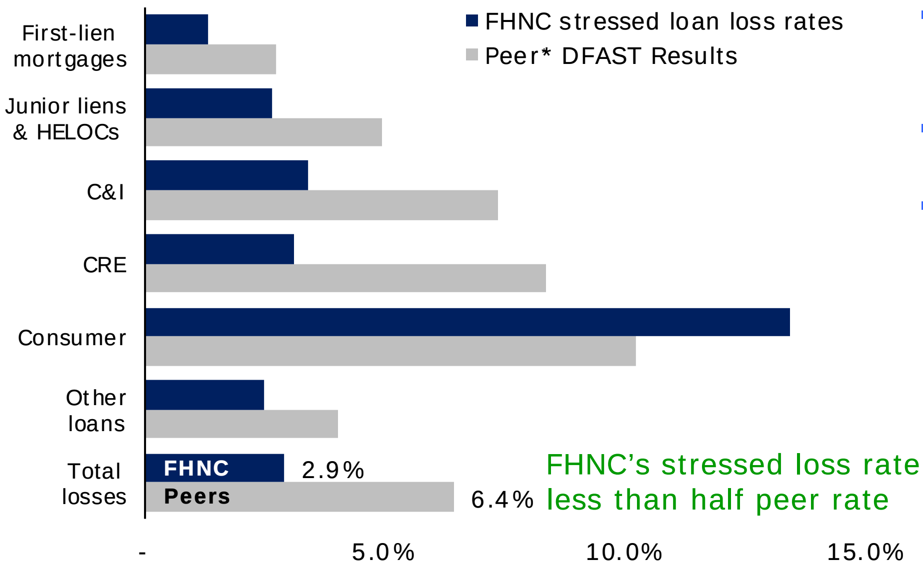
- Severe global recession accompanied by a global aversion to long-term fixed-income assets
  - Real GDP down 7.5%
  - Unemployment up to 10.0%
  - 3-month Treasury near zero
- Asset prices drop sharply
  - House prices down 30%
  - CRE prices down 40%
  - Equity prices fall 65%, surge in market volatility

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

[1]Payment of dividends on FTBNA preferred and REIT preferred stock.
*Results represent DFA Severely Adverse scenario. All references to peer stress testing data indicates aggregate HoldCo level. 2018 supervisory Dodd-Frank Act Stress Testing ("DFAST") results of 35 participating firms. Source: Federal Reserve.

Outstanding Long-Term Debt and Preferred Stock

	Issuance	Coupon Rate	Callable Date	Maturity	Principal Outstanding	Credit Ratings[1] Moody's	Fitch
FTBNA							
Senior Debt[2]	11/21/14	2.95%	11/1/19	12/1/19	$400mm	Baa3	BBB-
Preferred Stock	3/23/05	3 Month LIBOR + 85bps[3]	4/10/10	Perpetual	$300mm	Ba2	B
REIT Preferred	10/11/00	9.50%	NA	3/31/31	$47mm	Ba1	NA
Total FTBNA					**$747mm**		
FHNC							
Senior Debt[2]	10/30/15	3.50%	11/15/20	12/15/20	$500mm	Baa3	BBB-
Preferred Stock	1/31/13	6.20%	4/10/18	Perpetual	$100mm	Ba2	B
Trust Preferreds[4]	2001-2007	3 Month LIBOR + 185bps	2007-2012	2031-2037	$206mm	NA	NA
Total FHNC					**$806mm**		

- First Horizon has provided notice of its election to redeem two of its higher coupon Trust Preferreds at par for an aggregate total principal balance of $20mm

FIRST HORIZON NATIONAL CORPORATION

[1]A rating is not a recommendation to buy, sell, or hold securities and is subject to revision or withdrawal at any time and should be evaluated independently of any other rating. Moody's: Last change in ratings was on 10.25.13; ratings/outlook affirmed on 5.3.18. Fitch: Last change in ratings was on 12.13.12; ratings affirmed and outlook revised to positive on 1.23.17 and affirmed on 5.22.18. [2]Principal Outstanding may not align with book value due to effects of hedging interest rate risk. [3]Floor of 3.75%. [4]Includes 14 trust preferred securities acquired from Capital Bank. Coupon is a weighted average. The principal outstanding represents the Junior Subordinated Debt less FHN's investment in the trusts.

ASSET QUALITY

Asset Quality

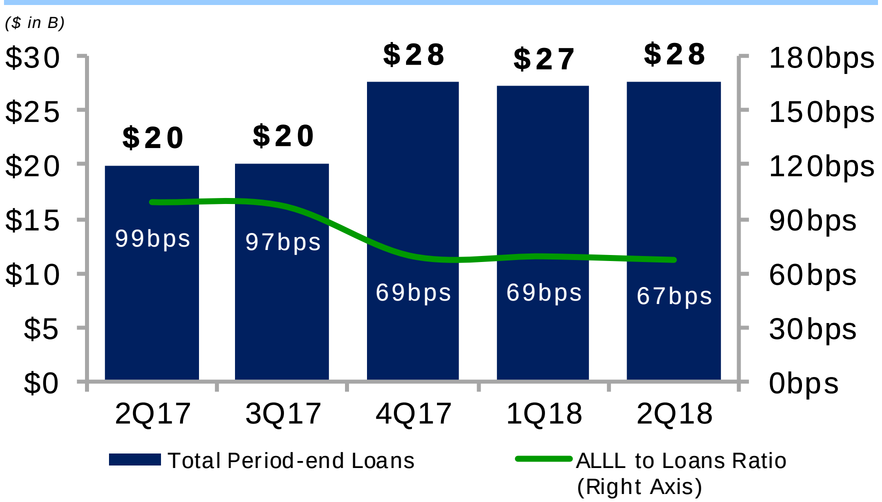
Stable Credit Trends Reflect Strong Underwriting Discipline

- Credit quality environment remains stable
- Allowance to loans ratio at 67bps
- Net charge-offs at $2mm in 2Q18
- 32% decline in criticized loans mainly from upgrade of ~$310mm of TRUPs loans
- OREO decreased $6mm LQ
- Non-strategic average loans declined 5% LQ, 20% YOY
- CBF credit performance as expected

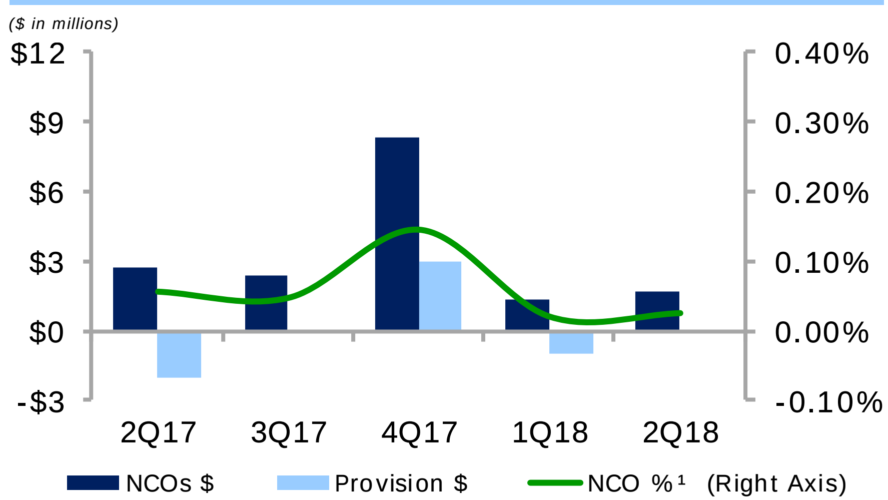
Asset Quality Highlights

($ in millions)	2Q17	3Q17	4Q17	1Q18	2Q18
Charge-offs	($10)	($11)	($17)	($8)	($10)
Recoveries	$7	$8	$9	$7	$8
Net Charge-offs/ (Recoveries)	$3	$2	$8	$1	$2
Provision/(Credit)	($2)	$0	$3	($1)	$0

Allowance for Loan Losses



Net Charge-Offs (NCOs)



Numbers may not add to total due to rounding.
[1]Net charge-off % is annualized and as % of average loans.

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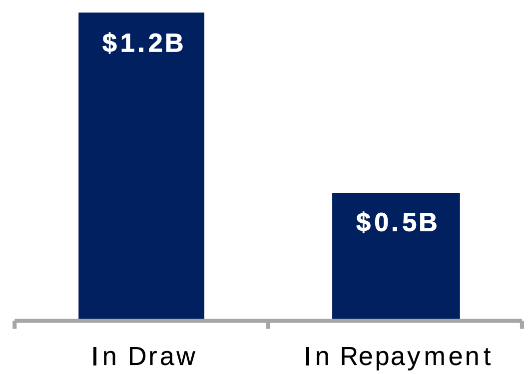
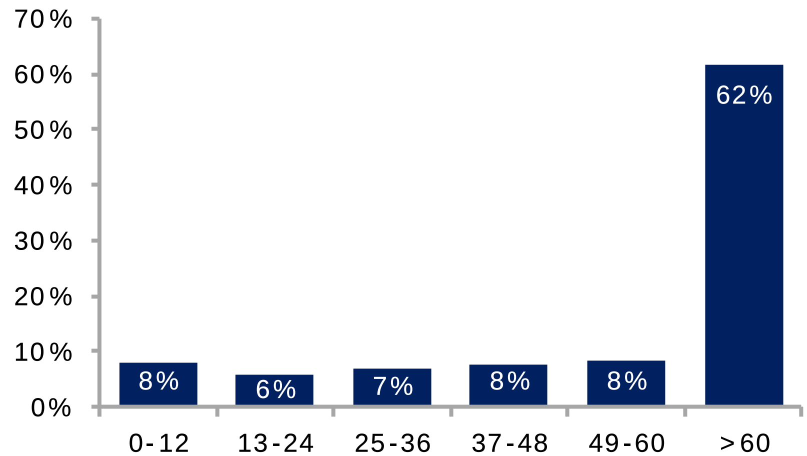
Consumer Portfolio & Non-Strategic Overview

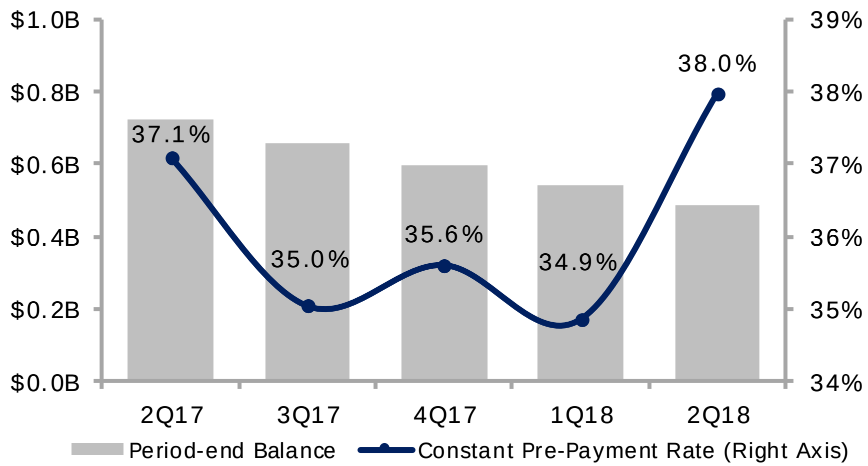
HELOC Draw vs Repayment Balances



Percent of Home Equity Portfolio: Months Left in Draw Period



Non-Strategic Consumer Real Estate Run-Off



Mortgage Repurchase Reserve

($ in millions)	2Q17	3Q17	4Q17	1Q18	2Q18
Beginning Balance	$65	$35	$34	$34	$33
Net Realized Losses	($8)	($0)	($0)	$0	($1)
Provision Credit	($22)	($1)	$0	($0)	($0)
Ending Balance	$35	$34	$34	$33	$32

Numbers may not add to total due to rounding.

2Q18 Credit Quality Summary by Portfolio

	Regional Banking					Corporate[5]	Non-Strategic				FHNC
($ in millions)	Commercial (C&I & Other)	CRE	HE & HELOC	Other[1]	Subtotal	Permanent Mortgage	Commercial (C&I & Other)	HE & HELOC	Permanent Mortgage	Other[2]	Total
Period End Loans	$16,020	$4,136	$5,734	$653	$26,543	$44	$419	$489	$201	$6	$27,702
30+ Delinquency %	0.15%	0.06%	0.51%	1.62%	0.25%	3.32%	0.00%	2.63%	2.28%	1.31%	0.31%
Dollars	$23	$3	$30	$11	$66	$1	$0	$13	$5	$0	$85
NPL[3] %	0.10%	0.03%	0.57%	0.11%	0.19%	3.94%	0.71%	9.55%	11.08%	0.00%	0.45%
Dollars	$16	$1	$33	$1	$51	$2	$3	$47	$22	$0	$125
Net Charge-offs[4] %	0.06%	0.01%	NM	2.20%	0.09%	NM	NM	NM	NM	NM	0.03%
Dollars	$2	$0	$0	$4	$6	NM	$0	($3)	$0	$0	$2
Allowance	$96	$34	$16	$11	$156	NM	$1	$16	$12	$0	$185
Allowance / Loans %	0.60%	0.82%	0.27%	1.74%	0.59%	NM	0.31%	3.28%	5.77%	1.11%	0.67%
Allowance / Net Charge-offs	10.57x	55.04x	NM	0.78x	7.04x	NM	NM	NM	NM	NM	26.70x

FIRST HORIZON NATIONAL CORPORATION

Numbers may not add to total due to rounding. Data as of 2Q18. NM - Not meaningful.
[1]Credit card, Permanent Mortgage, and Other. [2]Credit card, OTC, and Other Consumer.
[3]Non-performing loan excludes held-for-sale loans. [4]Net charge-offs are annualized.
[5]Exercised clean-up calls on jumbo securitizations in 1Q13, 3Q12, 2Q11, and 4Q10, which are now on the balance sheet in the Corporate segment.

APPENDIX

Capital Bank Acquisition Expenses

($ in millions)	2Q18	1Q18	4Q17	3Q17	2Q17
Employee compensation, incentives and benefits (a)	$2.5	$3.9	$16.8	$0.2	$ -
Occupancy (b)	$2.2	$ -	$ -	$ -	$ -
Miscellaneous expense (c)	$3.1	$2.0	$1.0	$0.1	$0.1
Professional fees (d)	$9.0	$5.6	$20.1	$3.5	$4.5
Contract employment and outsourcing (e)	$1.7	$1.4	$0.9	$0.4	$ -
All other expense (f)	$23.2	$17.0	$6.2	$2.8	$ -
Total Capital Bank Merger and Integration Expense	$41.8	$30.1	$45.1	$7.0	$4.6

(a) Primarily comprised of fees for severance and retention.

(b) Primarily relates to fees associated with lease exit accruals.

(c) Consists of fees for operations services, communications and courier, equipment rentals, depreciation, and maintenance, supplies, travel and entertainment, computer software, and advertising and public relations.

(d) Primarily comprised of fees for legal, accounting, and merger consultant

(e) Primarily relates to fees for temporary assistance for merger and integration activities.

(f) Primarily relates to contract termination charges, costs of shareholder matters and asset impairments related to the integration, as well as other miscellaneous expenses.

Integration activities were substantially completed in second quarter 2018.
This table shows acquisition expense related to the CBF transaction only and does not include expense from other acquisitions.

Notable Items

	2017	Pre-Tax Amount[1]	2018	Pre-Tax Amount[1]
1Q	None		Acquisition Expense	($31.4mm)
			Gain on property sale	$3.3mm
2Q	Mortgage Repurchase Reserve Release	$20.0mm	Acquisition Expense	($43.2mm)
	Acquisition Expense	($6.4mm)		
	Effective tax rate adjustment associated with reversal of a capital loss deferred tax valuation allowance[1]	$19.5mm	Other Expense (Visa Shares)	($4.1mm)
3Q	Loss on equity securities repurchase	($14.3mm)		
	Acquisition Expense	($8.2mm)		
	Legal Matters	($8.2mm)		
	Tax rate adjustments primarily associated with the reversal of a capital loss deferred tax valuation allowance and certain discrete period items[1]	$13.7mm		
4Q	Tax Reform-Related Adjustments[1]	($82.0mm)		
	Other Tax Adjustments[1]	$10.7mm		
	Acquisition Expense	($46.7mm)		
	Legal Matters	($32.1mm)		
	Employee Bonuses	($9.9mm)		

[1]All notable item amounts are calculated on a pre-tax basis with the exception of the tax adjustments in 2Q17, 3Q17, and 4Q17.

RECONCILIATION TO GAAP FINANCIALS

Slides in this presentation use non-GAAP information of core net interest income (NII), core net interest margin (NIM), the ratio of tangible common equity (TCE) to tangible assets (TA), and tangible book value (TBV) per common share. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

Core NII & Core NIM

($ in millions)	NII	NIM
1Q18 - Reported	**$301.2**	**3.43%**
Less: 1Q18 CBF Loan Accretion	-$13.7	-16bps
1Q18 - Core[1]	**$287.4**	**3.27%**
Days	+$2.3	— bp
Loan Fees	+$1.6	+2bps
Other	+$1.3	+4bps
2Q18 - Core[1]	**$292.6**	**3.33%**
2Q18 CBF Loan Accretion	+$18.3	+21bps
2Q18 - Reported	**$310.9**	**3.53%**

TCE/TA Increase & TBV per Share Increase

Dollars in millions, except per share data

TCE/TA Ratio Increase (non-GAAP)	**Estimated Impact**
Total equity (E) change from sale (GAAP)	+3.48%
Total assets (A) change from sale (GAAP)*	none
E/A ratio change from sale (GAAP)	+0.39%
Noncontrolling interest change from sale	none
Preferred stock change from sale	none
Tangible common equity (TCE) change from sale (non-GAAP)	+6.07%
Intangible assets change from sale	none
Tangible assets (TA) change from sale (non-GAAP)*	none
TCE/TA ratio change from sale (non-GAAP)	+0.41%

TBV per Common Share Increase (non-GAAP)	**Estimated Impact**
Total equity (E) change from sale (GAAP)	+$160mm
Average common shares outstanding change from sale (GAAP)	none
Book value per common share change from sale (GAAP)	+$0.49
Tangible common equity (TCE) change from sale (non-GAAP)	+$160mm
Tangible book value per common share change from sale (non-GAAP)	+$0.49

*FHN expects no net impact to total or intangible assets; FHN plans to reduce short term borrowings with cash proceeds.

Numbers may not add to total due to rounding.

[1]The average earning assets impact from CBF's loan accretion was $166mm in 2Q18 and $179mm in 1Q18.

Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of adjusted fee income, adjusted revenue, adjusted noninterest expense, adjusted pre-tax income, adjusted net income available to common, and adjusted earnings per share. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

($ in millions)	2Q18	1Q18	1Q17 (GAAP only)	% Change 2Q18 vs. 1Q17
Adjusted Fee Income & Revenue				
Revenue (GAAP)	$438	$437	$307	43%
Fee Income (GAAP)	$128	$136	$117	9%
Plus: Notable Items (GAAP)	$0	-$3	N/A	
Adjusted Fee Income (Non-GAAP)	$128	$133	$117	9%
Plus: Net Interest Income (GAAP)	$311	$301	$190	
Adjusted Revenue (Non-GAAP)	$438	$434	$307	43%
Adjusted Noninterest Expense				
Noninterest Expense (GAAP)	$333	$313	$222	50%
Plus: Notable Items (GAAP)	-$47	-$31	N/A	
Adjusted Noninterest Expense (Non-GAAP)	$285	$282	$222	28%
Adjusted Pre-Tax Income				
Pre-Tax Income (GAAP)	$106	$125	$85	24%
Plus: Notable Items (GAAP)	$47	$28	N/A	
Adjusted Pre-Tax Income (Non-GAAP)	$153	$153	$85	79%
Adjusted Net Income				
Net Income (GAAP)	$86	$95	$58	47%
Plus: Tax-affected Notable Items (GAAP)[1]	$36	$21	N/A	
Adjusted Net Income (Non-GAAP)	$122	$116	$58	109%
Adjusted Net Income Available to Common (NIAC) & Earnings Per Share (EPS)				
Net Income Available to Common (GAAP)	$82	$91	$54	51%
Plus: Tax-affected Notable Items (GAAP)[1]	$36	$21	N/A	
Adjusted Net Income Available to Common (Non-GAAP) *(a)*	$118	$112	$54	118%
Average Common Diluted Shares (GAAP) *(b)*	328	330	237	
Earnings Per Share (GAAP)	$0.25	$0.27	$0.23	9%
Adjusted Earnings Per Share (Non-GAAP) *(a/b)*	$0.36	$0.34	$0.23	57%

Numbers may not add to total due to rounding. NM – Not Meaningful.
[1]Tax-affected notable items assume an effective tax rate of ~24% in 2Q18 and 1Q18.

Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of adjusted efficiency ratio, return on tangible common equity, adjusted return on tangible common equity, and adjusted return on average assets. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

($ in millions)	2Q18	1Q18	1Q17 (GAAP only)	2016	Change 2Q18 vs. 1Q17
Adjusted Efficiency Ratio					
Noninterest Expense (GAAP) *(a)*	$333	$313	$222	$925	
Revenue Excluding Securities Gains (GAAP) *(b)*	$438	$437	$307	$1,280	
Efficiency Ratio (GAAP) *(a/b)*	76%	72%	72%	72%	340bps
Adjusted Noninterest Expense[1] (Non-GAAP) *(c)*	$285	$282	N/A	N/A	
Adjusted Revenue[1] Excluding Securities Gains (Non-GAAP) *(d)*	$438	$434	N/A	N/A	
Adjusted Efficiency Ratio (Non-GAAP) *(c/d)*	65%	65%	72%	N/A	-740bps
Return on Tangible Common Equity (ROTCE)					
Average Total Equity (GAAP)	$4,553	$4,574	$2,723	$2,691	
Less: Average Noncontrolling Interest (GAAP)	-$295	-$295	-$295	-$295	
Less: Average Preferred Stock (GAAP)	-$96	-$96	-$96	-$96	
Average Common Equity (GAAP) *(e)*	$4,161	$4,183	$2,332	$2,300	
Less: Average Intangible Assets (GAAP)	-$1,569	-$1,568	-$212	-$215	
Average Tangible Common Equity (Non-GAAP) *(f)*	$2,592	$2,615	$2,120	$2,086	
Annualized Net Income Available to Common (GAAP) *(g)*	$327	$368	$219	$221	
Return on Average Common Equity (ROE) (GAAP) *(g/e)*	7.9%	8.8%	9.4%	9.6%	-150bps
Return on Average Tangible Common Equity (ROTCE) (Non-GAAP) *(g/f)*	12.6%	14.1%	10.3%	10.6%	230bps
Adjusted Return on Tangible Common Equity (ROTCE)					
Annualized Adjusted Net Income Available to Common[1] (Non-GAAP) *(h)*	$473	$455	N/A	N/A	
Average Tangible Common Equity (Non-GAAP) *(f)*	$2,592	$2,615	N/A	N/A	
Adjusted Return on Average Tangible Common Equity (ROTCE) (Non-GAAP) *(h/f)*	18.2%	17.4%	10.3%	N/A	790bps
Adjusted Return on Average Assets (ROA)					
Annualized Net Income (GAAP) *(i)*	$345	$385	$237	$239	
Average Total Assets (GAAP) *(j)*	$40,174	$40,351	$28,806	$27,427	
Return on Average Assets (GAAP) *(i/j)*	0.86%	0.95%	0.82%	0.87%	4bps
Annualized Adjusted Net Income[1] (Non-GAAP) *(k)*	$490	$472	N/A	N/A	
Average Total Assets (GAAP) *(l)*	$40,174	$40,351	N/A	N/A	
Adjusted Return on Average Assets (Non-GAAP) *(k/l)*	1.22%	1.17%	0.82%	N/A	40bps

Numbers may not add to total due to rounding. N/A – Not Applicable.

[1]Adjusted Noninterest Expense, Adjusted Revenue, Adjusted Net Income Available to Common, and Adjusted Net Income are Non-GAAP numbers that are reconciled on the previous slide.