



First Horizon National Corporation

First Quarter 2015 Earnings

April 17, 2015

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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

First Quarter 2015 Accomplishments

Core Business Strength

- Regional Bank Pre-Tax, Pre-Provision Net Revenue (PPNR) up 13% year over year¹
- Regional Bank average loan growth of 14% year over year
- Regional Bank average core deposits up 9% year over year
- Capital markets' pre-tax income increased ~50% year over year
- EPS, excluding litigation charge, at \$0.18²

Improving Productivity & Efficiency

- Reached an agreement in principle with DOJ/HUD to settle potential claims on FHA loans
- Improved Regional Bank efficiency ratio 234 bps year over year
- Revenues, excluding positive impact of mortgage servicing sale, up 3% year over year³
- Expenses, excluding litigation charge, declined 2% year over year²

Deploying Capital Prudently

- Repurchased \$16 million or 1 million common shares in 1Q15
- TrustAtlantic acquisition progressing

FINANCIAL RESULTS

1Q15 Consolidated Financial Results

\$ in millions, except EPS Financial Results	Actuals			1Q15 vs	
	1Q15	4Q14	1Q14	4Q14	1Q14
Net Interest Income	\$157	\$159	\$152	-\$2	+\$5
Fee Income	\$130	\$120	\$146	+\$10	-\$16
Loan Loss Provision	\$5	\$6	\$10	-\$1	-\$5
Expense	\$376	\$207	\$218	+\$169	+\$158
Net Income Available to Common Shareholders (NIAC)	\$(77)	\$47	\$46	-\$124	-\$122
EPS	\$(0.33)	\$0.20	\$0.19	-\$0.53	-\$0.52
Adjusted Financial Results					
Expense Excluding Litigation Charge (Non-GAAP) ¹	\$214	\$207	\$218	+\$7	-\$4
NIAC Excluding Litigation Charge (Non-GAAP) ¹	\$42	\$47	\$46	-\$5	-\$4
EPS Excluding Litigation Charge (Non-GAAP) ¹	\$0.18	\$0.20	\$0.19	-\$0.02	-\$0.01

- Revenue, excluding positive impact of mortgage servicing sale, up 3% linked quarter and year over year²
- Expense, excluding litigation charge, up 3% linked quarter and down 2% year over year¹
- Total average loans up 2% linked quarter and 7% year over year
- Total average core deposits up 7% linked quarter and 11% year over year
- Net interest income slightly down linked quarter due to fewer days in 1Q15 but up 3% year over year
- Loan loss provision of \$5mm with NCOs of \$9mm in 1Q15 vs \$6mm of provision and \$12mm of NCOs in 4Q14
- Common Equity Tier 1 (CET1) of 10.3%³

1Q15 Segment Highlights

	Net Income ¹			1Q15 Per Share Impact ²	Drivers and Impacts
	1Q15	4Q14	1Q14		
Regional Banking	\$48	\$51	\$36	\$0.20	<ul style="list-style-type: none"> PPNR up 13% year over year³ NII up 9% year over year, but down 2% linked quarter primarily due to day count Average loans up 3% linked quarter and 14% year over year 1Q15 provision of \$5mm vs 4Q14 provision of \$6mm
Capital Markets	\$7	\$4	\$5	\$0.03	<ul style="list-style-type: none"> Fixed income ADR of \$877k in 1Q15 vs \$630k in 4Q14 Expenses up 18% linked quarter and 4% year over year, primarily due to variable compensation
Corporate¹	\$(18)	\$(13)	\$(8)	\$(0.07)	<ul style="list-style-type: none"> Tax benefit of \$12mm in 1Q15 vs \$20mm in 4Q14 Security gains of \$0.3 in 1Q15 vs \$6mm in 1Q14
Non-Strategic	\$(114)	\$5	\$12	\$(0.49)	<ul style="list-style-type: none"> 1Q15 included \$163mm expense related to legal matters Loan loss provision of \$0.1mm in 1Q15 vs \$0.4mm in 4Q14 and credit of \$3mm in 1Q14
Total¹	\$(77)	\$47	\$46	\$(0.33)	

Regional Banking Financial Results

<i>\$ in millions</i> Financial Results	Actuals			1Q15 vs	
	1Q15	4Q14	1Q14	4Q14	1Q14
Net Interest Income	\$154	\$158	\$142	-\$3	+\$12
Fee Income	\$60	\$64	\$60	-\$4	\$0
Expense	\$136	\$138	\$133	-\$2	+\$3
Pre-Provision Net Revenue ¹	\$79	\$84	\$69	-\$6	+\$9
Loan Loss Provision	\$5	\$6	\$13	-\$1	-\$8
Net Income	\$48	\$51	\$36	-\$3	+11

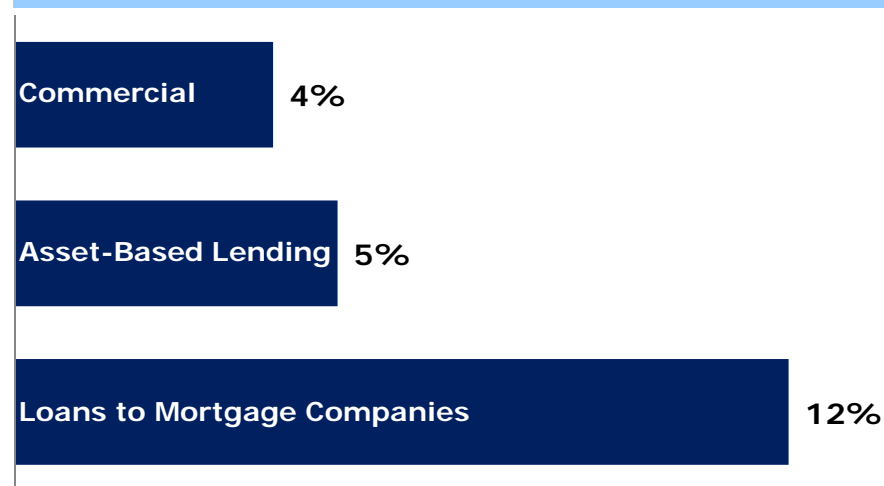
- PPNR and net income up 13% and 31%, respectively, year over year, but down linked quarter largely due to seasonal factors
- Average loans increased 3% linked quarter and 14% year over year
- Average core deposits up 6% linked quarter and up 9% year over year
- Revenues down 3% linked quarter, but up 6% year over year
 - NII down 2% from fewer days in quarter, but up 9% year over year
 - Fee income down 6% linked quarter largely due to seasonal decline in deposit, brokerage and trust fees
- Efficiency ratio improvement of 234 bps year over year
- 1Q15 net charge-offs of \$6mm, or annualized 0.17% of average loans, compared to \$7mm, or annualized 0.20%, in 4Q14

Profitable Growth Opportunities: Regional Banking

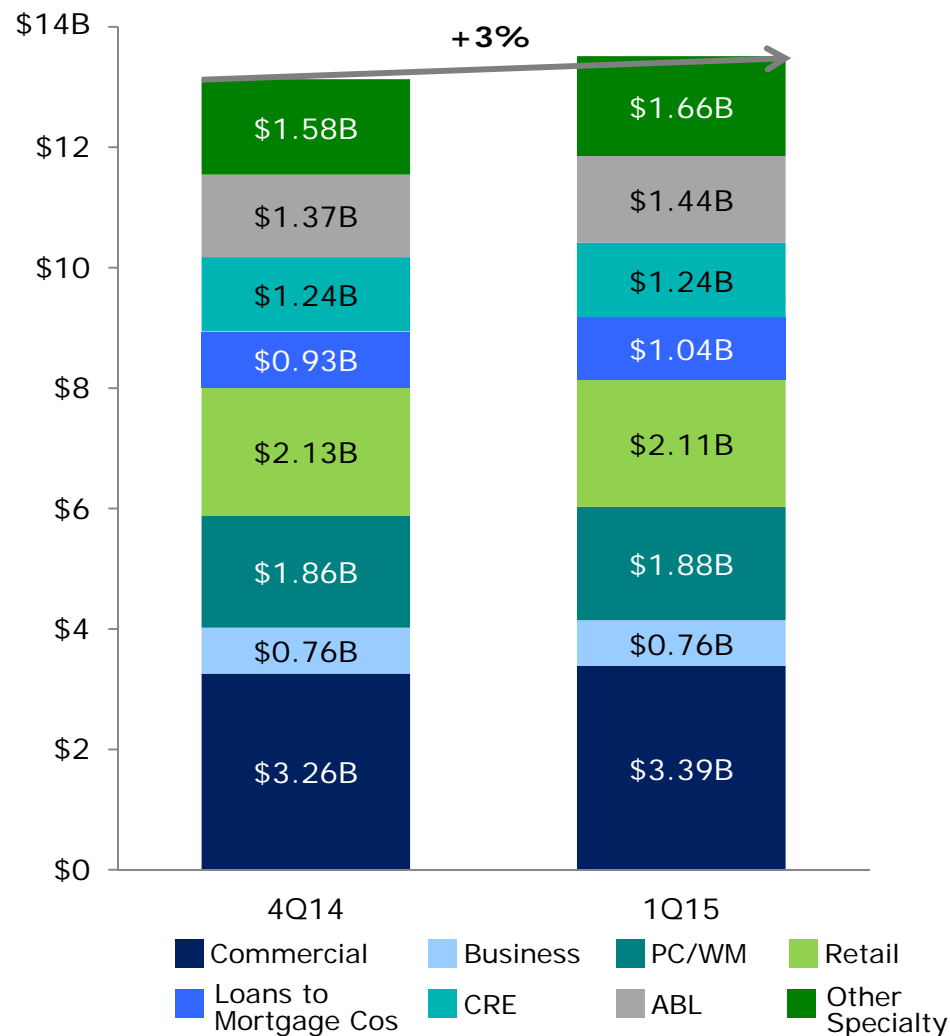
Double Digit Loan Growth Year over Year

- Regional Banking average loan growth of 14% year over year and 3% linked quarter
- Commercial loans up 15% year over year and 4% linked quarter
- Commercial loan utilization rate up ~300bps linked quarter
- Continued growth in specialty lending areas
 - Asset-based lending growth due to funding of commitments
 - Loans to mortgage companies increase driven by higher refi activity

Regional Bank Areas of Linked Quarter Loan Growth¹



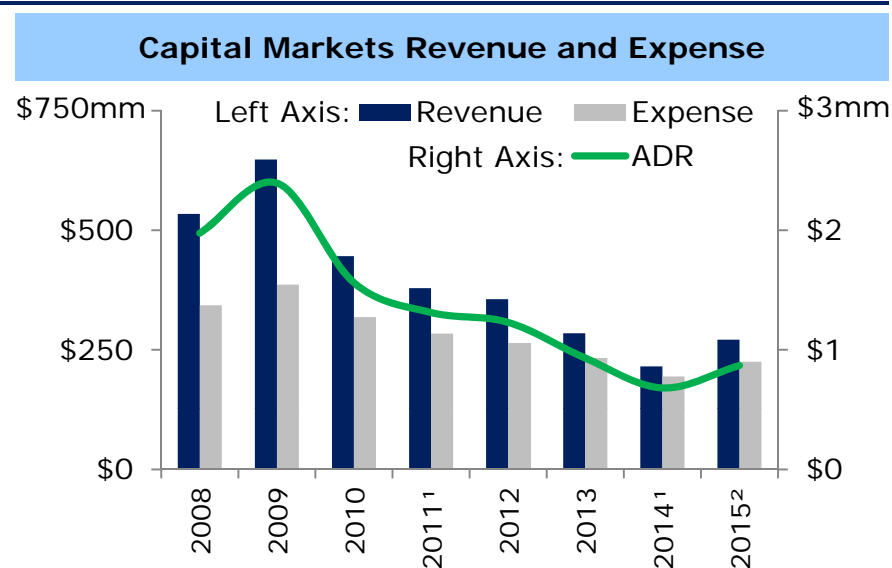
Regional Banking Loan Growth by Lending Area¹



FTN Financial Capital Markets

Capital Markets' Distribution Platform Demonstrates Strength

- Fixed income average daily revenue at \$877k in 1Q15, up ~40% linked quarter
- Increased flows due to higher rate volatility
- Expenses up linked quarter due to higher variable compensation and seasonal FICA expense in 1Q15
- Focused on investing in extensive fixed income distribution platform:
 - Expansion of municipal products platform
 - Continued development of public finance capability



Financial Results	Actuals			1Q15 vs	
	1Q15	4Q14	1Q14	4Q14	1Q14
NII	\$4	\$4	\$3	+\$1	+\$1
Fee Income	\$62	\$49	\$57	+\$13	+\$5
Expense	\$55	\$46	\$53	+\$8	+\$2
Pre-Tax Income	\$11	\$6	\$8	+\$5	+\$4
Average Daily Revenue (ADR)	\$877k	\$630k	\$813k	+\$247k	+\$64k

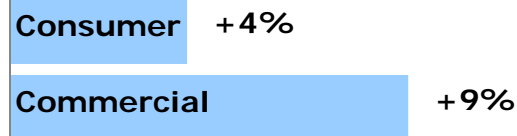
NII and Net Interest Margin

Balance Sheet Positioned to Benefit from Rising Rates

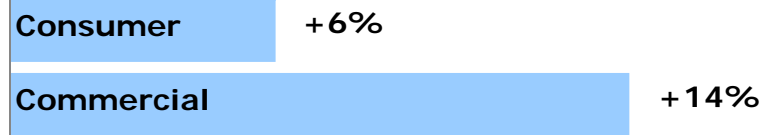
- Average core deposits up 7% linked quarter, 11% YOY
- Regional Banking average deposit rate paid of 14bps in 1Q15 and 4Q14
- Floating rate loans comprise 66% of loan portfolio vs fixed rate loans at 34%
- Attractive and stable low-cost funding mix in Regional Banking with 58% DDA and interest checking deposits

Average Deposit Growth

Linked Quarter:



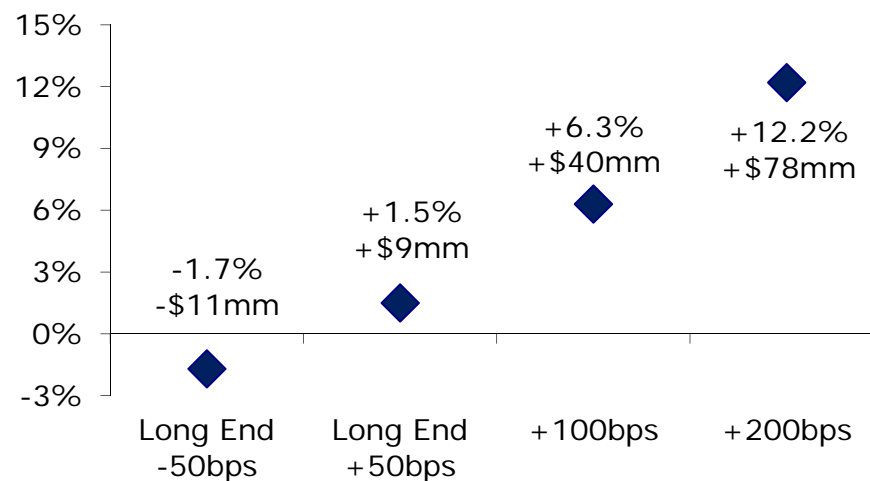
Year Over Year:



NII and NIM Change Drivers

(\$ in millions)	NII	NIM
4Q14	\$159	2.86%
Deposit Growth/Higher Fed Balances	-	-6bp
Loan Fees & Cash Basis Income/Other	-\$0.8	-5bp
Pre-Funding of Debt Maturity	-\$0.5	-1bp
Reduction of Non-Strategic Loans	-\$1.2	-1bp
Commercial Loan Yields	\$0.5	1bp
Fewer Days in Quarter	-\$2.1	-
Increased Commercial Loan Volumes	\$1.9	-
1Q15	\$157	2.74%

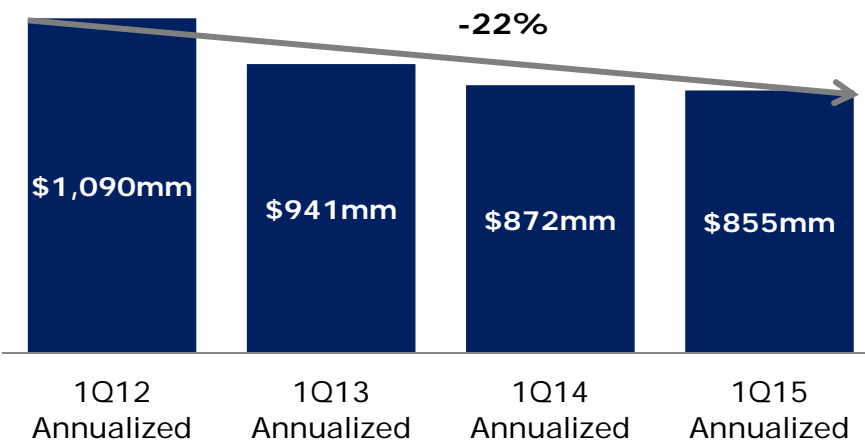
Net Interest Income Sensitivity Impact¹



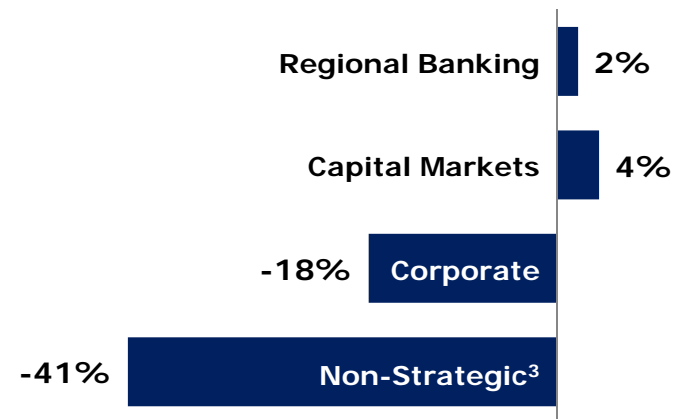
Delivering Efficiencies

- Expenses down 2% year over year¹
- Annualized noninterest expense declined 22% since 2012²
- Ongoing efficiency opportunities:
 - Continued wind-down of Non-Strategic segment (decreased legal/professional fees, credit, and repurchase expense)
 - Streamline end-to-end processes
 - Reduce corporate real estate footprint
 - Right-size branch network as consumer usage shifts to FHN's expanded digital banking platforms

Annualized Noninterest Expense²



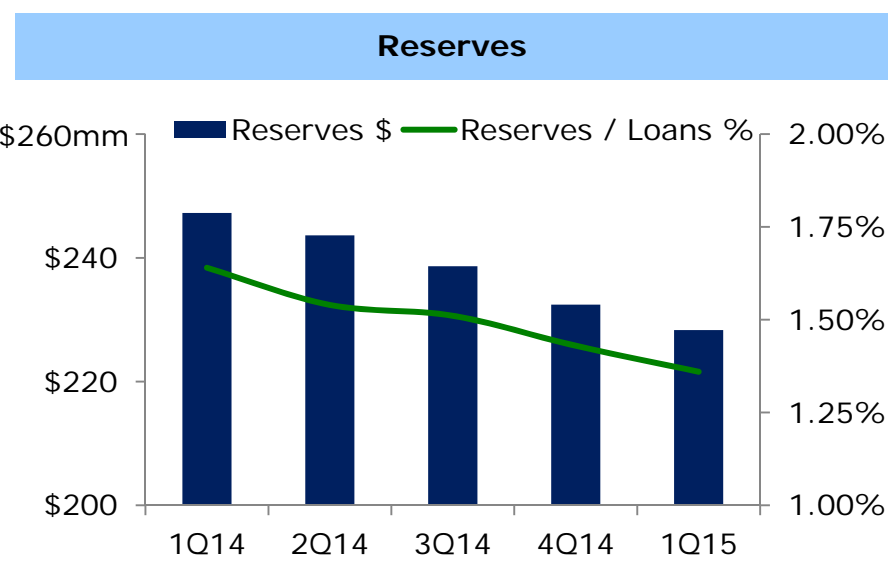
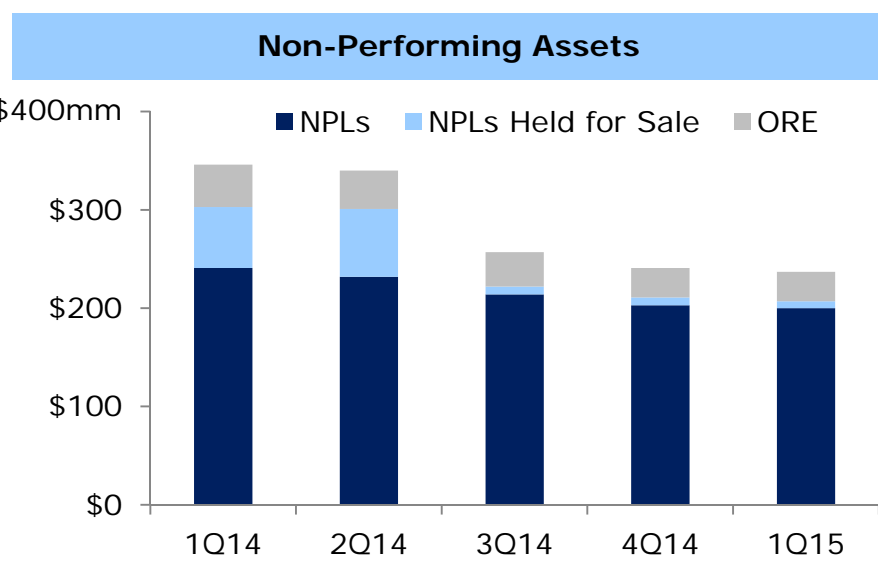
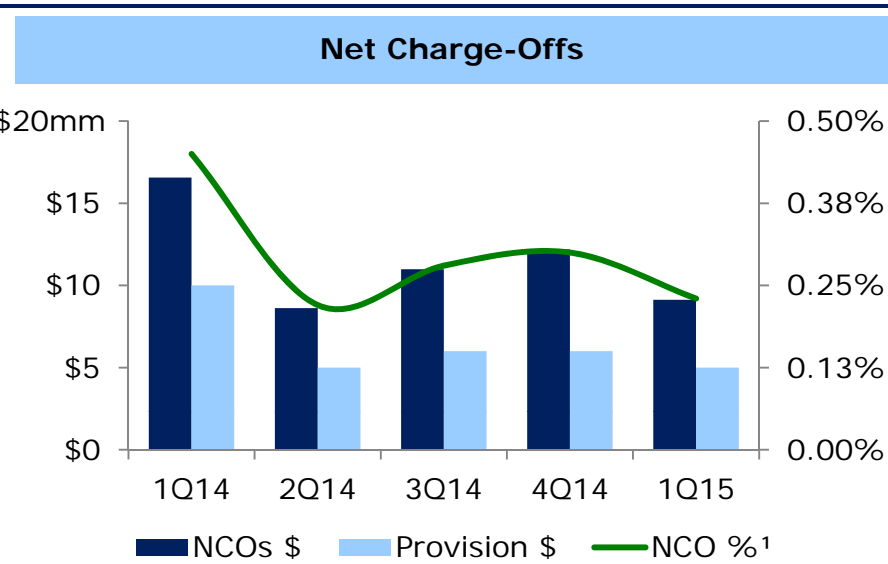
Noninterest Expense Trends by Segment 1Q14-1Q15



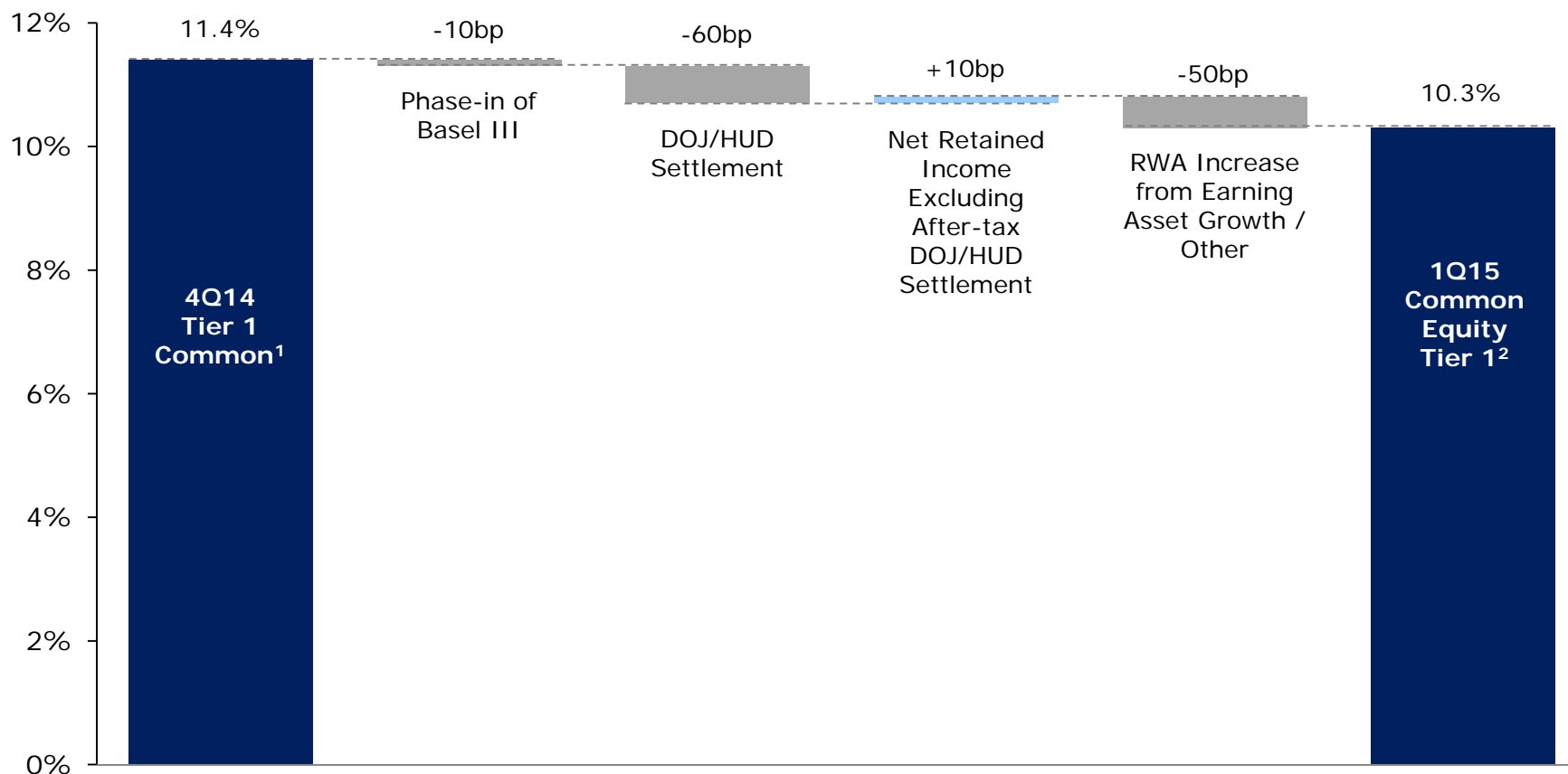
Asset Quality Trends

Continued Improvement in Credit Trends

- Net charge-offs of \$9mm in 1Q15, compared to \$12mm in 4Q14 and \$17mm in 1Q14
 - Annualized net charge-off ratio improvement of 7 bps to 0.23% from 4Q14
- NPL levels at \$207mm, down 2% linked quarter and 32% year over year
 - Commercial NPLs down 2% linked quarter and 30% year over year



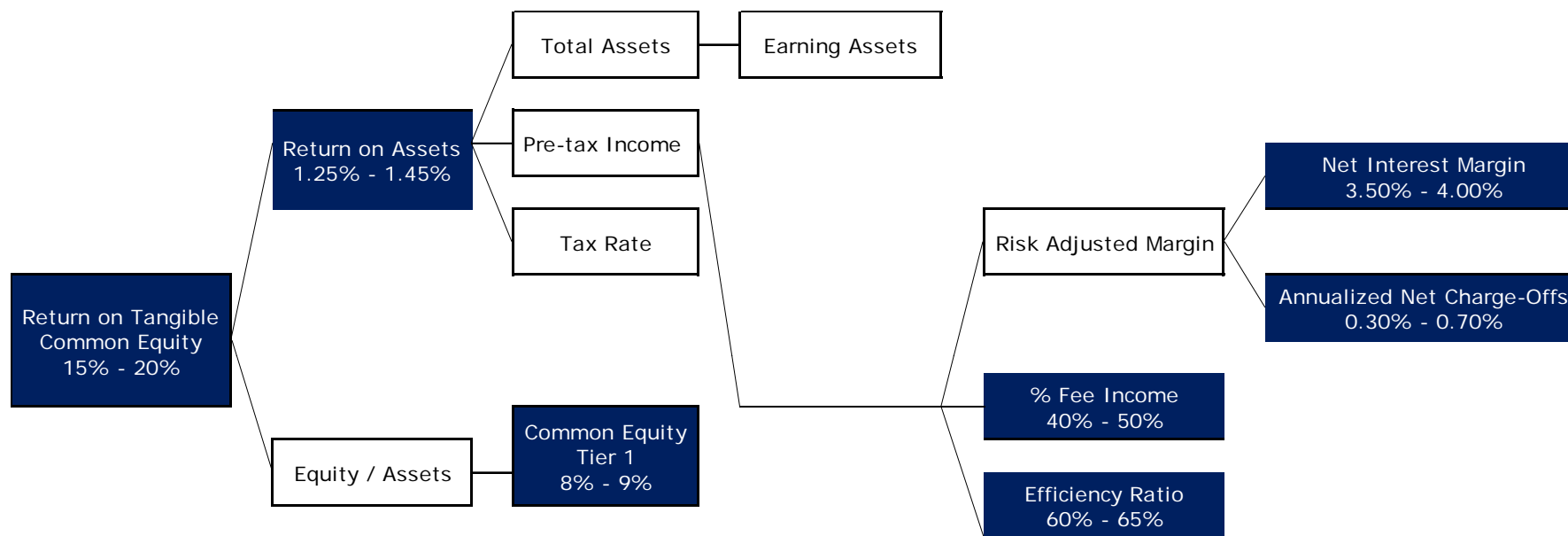
Tier 1 Common to Common Equity Tier 1: Remain Well Capitalized



- Transition to Common Equity Tier 1 (CET1) from Tier 1 Common due to phase-in of Basel III
- Utilizing excess capital via earning asset growth
- Strong capital ratios provide continued flexibility

Building Long-Term Earnings Power: Bonfish Targets

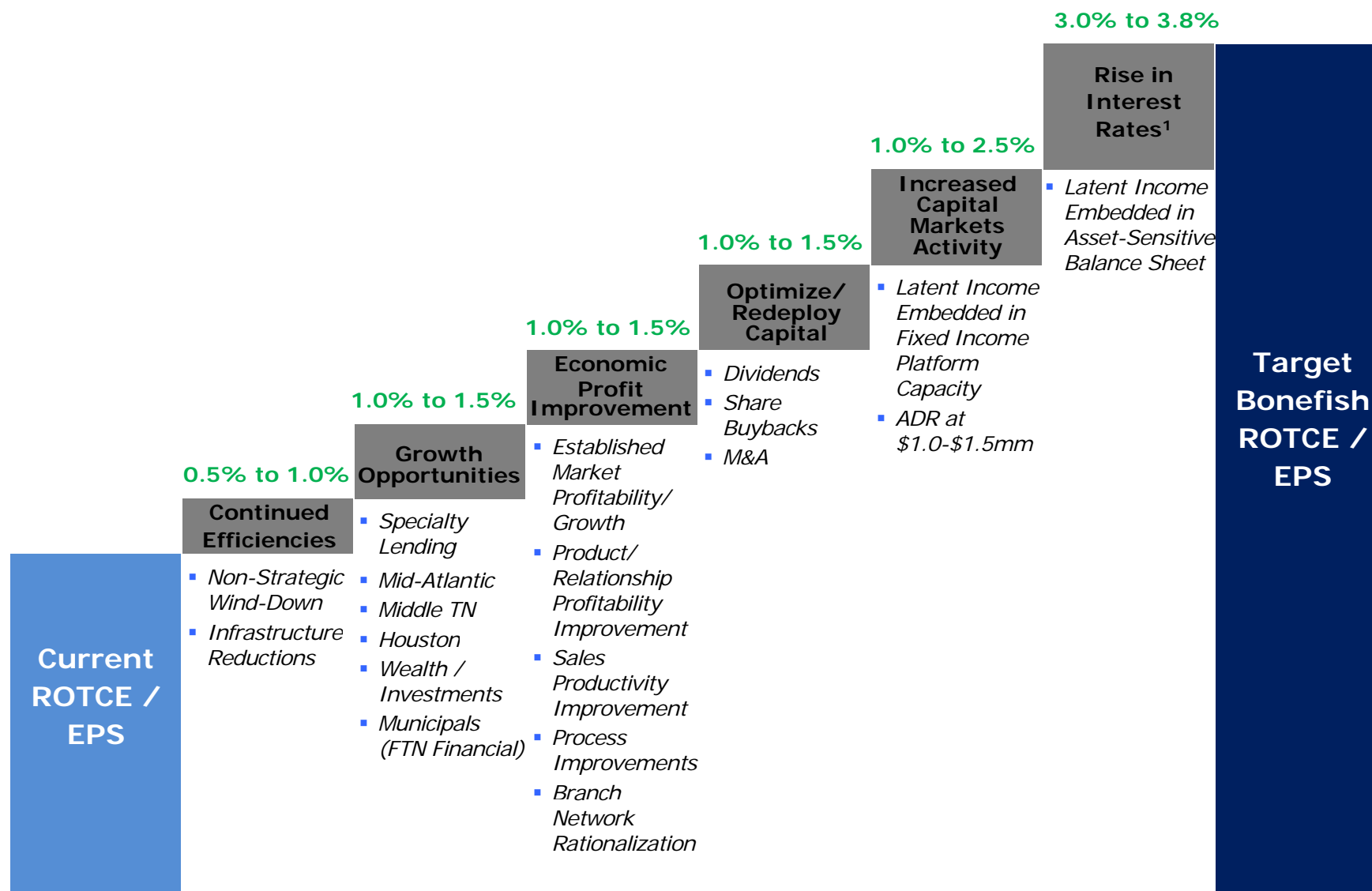
Focused on Growing Our Company Selectively and Profitably While Positioning Our Balance Sheet for Sustainable, Higher Returns in the Long Term



1Q15	Consolidated	Core Businesses ⁴	Long-Term Targets
ROTCE ^{1,2}	8.30%	8.99%	15.0 – 20.0%
ROA ^{1,2}	0.73%	0.73%	1.25 - 1.45%
NIM ¹	2.74%	2.81%	3.50 - 4.00%
CET1 (Consolidated) & Allocated CET1 (Core) ³	10.3%	9.7%	8.0 – 9.0%
NCO / Average Loans ¹	0.23%	0.17%	0.30 - 0.70%
Fee Income / Revenue	45%	47%	40 - 50%
Efficiency Ratio ²	75%	76%	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

Notable Items

	Notable Item	Pre-Tax Amount	After-Tax Amount ¹	Impact to EPS ²
1Q14	Previously Unrecognized Servicing Fees Associated with the MSR Sale	\$20.0mm	\$12.3mm	\$0.05
	Securities Gain on an Equity Investment	\$5.6mm	\$3.4mm	\$0.01
	Lease Abandonment & Other Restructuring Charges	\$(5.7)mm	\$(3.5)mm	\$(0.01)
	Net Impact from Resolution/ Collapse of On-Balance Sheet Consumer Securitizations	\$(6.4)mm	\$(3.9)mm	\$(0.02)
2Q14	Litigation Expense Recovery	\$47.1mm	\$31.4mm	\$0.13
	Held-for-Sale (Primarily NPL) Portfolio Valuation Adjustment	\$8.2mm	\$5.5mm	\$0.02
3Q14	Gains on Sales of Held-for-Sale Loans in Non-Strategic Portfolio	\$39.7mm	\$25.2mm	\$0.11
	Loss Accruals Related to Legal Matters	\$(50.0)mm	\$(31.5)mm	\$(0.13)
	Litigation Expense Recovery	\$15.0mm	\$9.5mm	\$0.04
	Net Loss Accruals Related to Legal Matters	\$(35.0)mm	\$(22.0)mm	\$(0.09)
4Q14		None		
1Q15	Agreement in principle with DOJ/HUD to settle potential claims on FHA loans	\$(162.5)mm	\$(124.1)mm	\$(0.51) ³

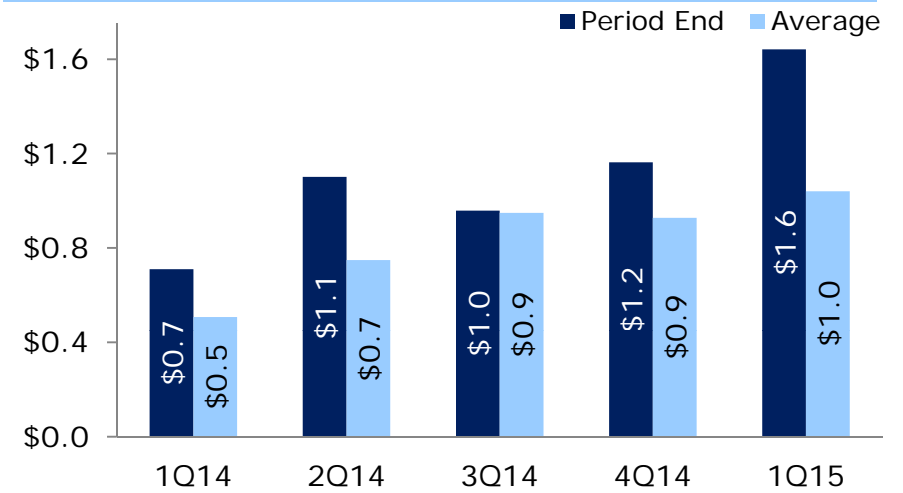
1Q15 Credit Quality Summary by Portfolio

(\$ in millions)	Regional Banking					Corporate ⁴	Non-Strategic					Total
	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	\$9,185	\$1,320	\$3,358	\$337	\$14,200	\$123	\$453	\$1	\$1,565	\$379	\$11	\$16,732
30+ Delinquency	0.07%	0.32%	0.55%	1.29%	0.24%	3.41%	0.08%	14.87%	1.92%	2.50%	1.40%	0.47%
Dollars	\$7	\$4	\$18	\$4	\$34	\$4	\$0	\$0	\$30	\$9	\$0	\$78
NPL %	0.24%	1.00%	0.84%	0.15%	0.45%	2.29%	2.68%	18.31%	5.83%	7.82%	6.66%	1.20%
Dollars	\$22	\$13	\$28	\$0	\$64	\$3	\$12	\$0	\$91	\$30	\$1	\$200
Net Charge-offs ³ %	0.08%	0.03%	0.15%	3.22%	0.17%	NM	NM	2.64%	0.64%	0.59%	9.24%	0.23%
Dollars	\$2	\$0	\$1	\$3	\$6	NM	\$0	\$0	\$3	\$1	\$0	\$9
Allowance	\$63	\$18	\$33	\$13	\$126	NM	\$5	\$0	\$77	\$20	\$1	\$228
Allowance / Loans %	0.68%	1.33%	0.97%	3.88%	0.89%	NM	1.09%	8.22%	4.90%	5.32%	4.69%	1.36%
Allowance / Charge-offs	9.42x	52.33x	6.45x	1.16x	5.41x	NM	NM	1.06x	7.36x	8.82x	0.49x	6.17x

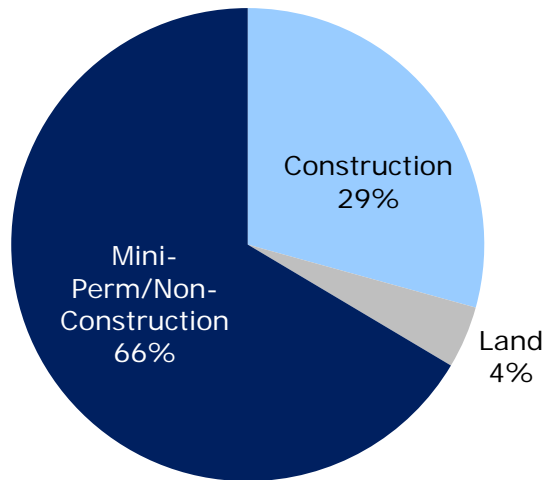
C&I and CRE Portfolio Detail

- \$9.6B C&I portfolio, diversified by industry, managed primarily in Regional Banking
- \$1.3B CRE portfolio, comprising 8% of period-end consolidated loans
- Commercial (C&I and CRE) net charge-offs were \$2mm for the quarter
 - Charge-offs were \$4.3mm with recoveries of \$2.6mm

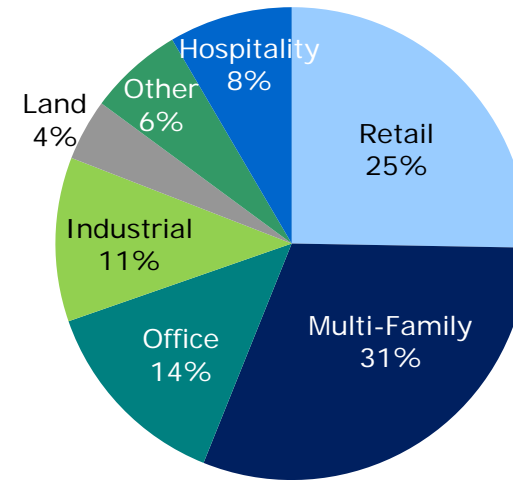
C&I: Loans to Mortgage Companies



CRE: Loan Type



CRE: Collateral Type

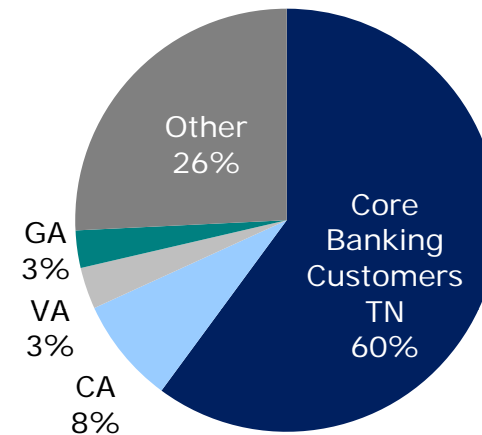


Consumer Portfolio Overview

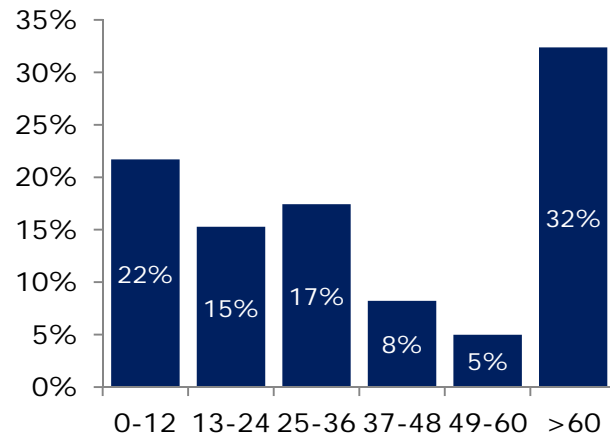
Home Equity Portfolio Characteristics

	First	Second	Total
Balance	\$2.8B	\$2.1B	\$4.9B
Original FICO	753	735	745
Refreshed FICO	752	723	739
Original CLTV	77%	81%	79%
Full Doc	93%	74%	85%
Owner Occupied	93%	95%	94%
HELOCs	\$0.7B	\$1.7B	\$2.4B
Weighted Average HELOC Utilization	47%	56%	54%

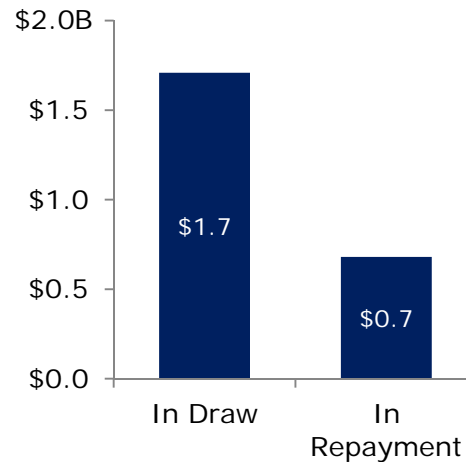
Home Equity Geographic Distribution



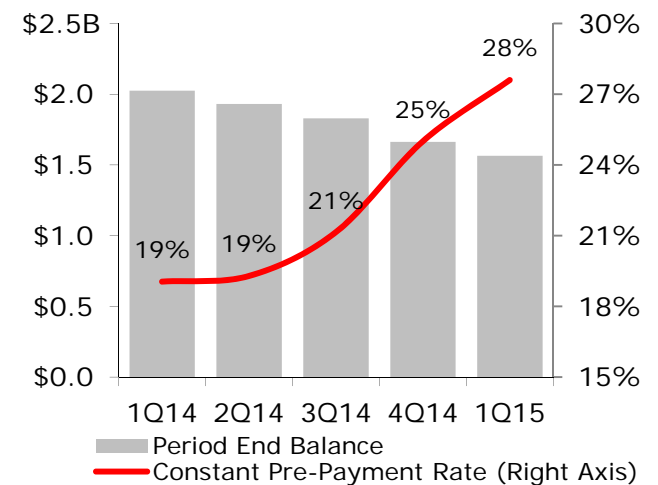
Percent of Home Equity Portfolio: Months Left in Draw Period



HELOC Draw vs Repayment Balances



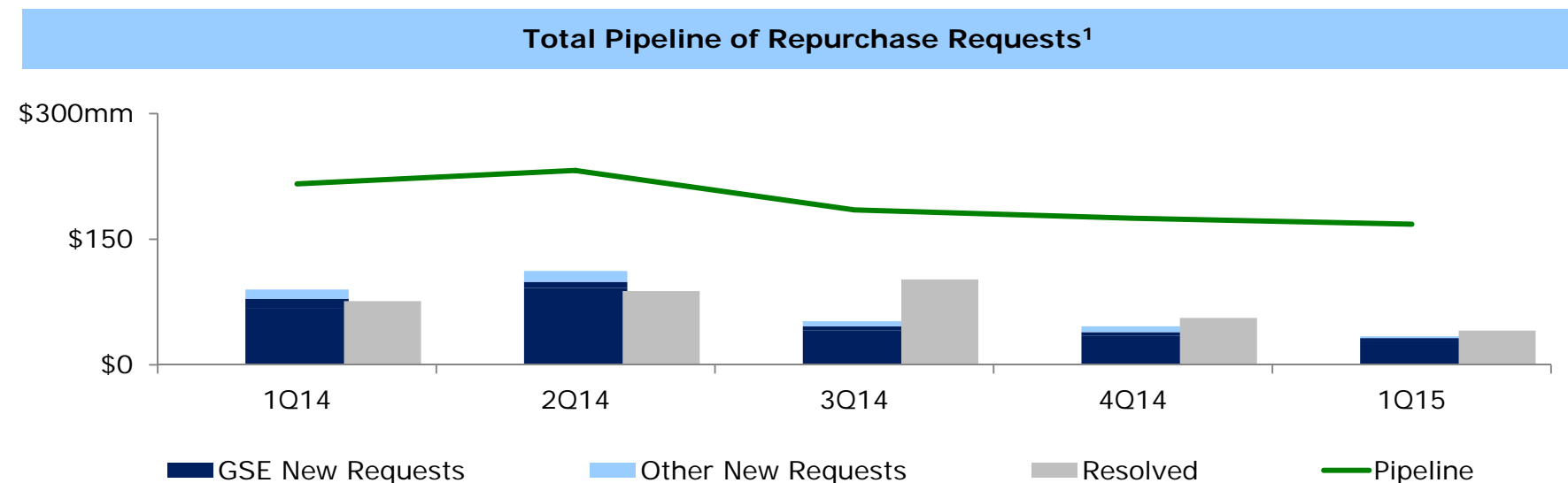
Non-Strategic Consumer Real Estate Run-Off



Agency & Non-Agency Update

Repurchase Resolution Agreements with Both GSEs

	Mortgage Repurchase Reserve					Other Whole Loan Sales and Non-Agency
(\$ in millions)	1Q14	2Q14	3Q14	4Q14	1Q15	
Beginning Balance	\$165	\$145	\$141	\$125	\$119	<ul style="list-style-type: none"> Represent 48% of all active repurchase/make whole requests in 1Q15 pipeline Some non-Agency FHN loans were bundled with other companies' loans and securitized by the purchasers <ul style="list-style-type: none"> 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
Net Realized Losses	\$(20)	\$(4)	\$(13)	\$(6)	\$(3)	
Provision	\$0	\$0	\$(4)	\$0	\$0	
Loan Sales	\$0	\$0	\$2	\$0	\$0	
Ending Balance	\$145	\$141	\$125	\$119	\$116	



FH Proprietary Securitizations Litigation

Certificate Breakdown							
Deal	Certificate	Original UPB	Paid Off	Current UPB	Performing UPB	60D+ Delinquent	Cumulative Loss
FHASI 2007-AR2 ¹ (Schwab)	Senior	\$50.0	\$33.4	\$14.3	\$12.6	\$1.7	\$2.3
FHAMS 2006-FA6 (FDIC Alabama)	Senior	\$11.1	\$3.4	\$6.2	\$5.1	\$1.1	\$1.5
FHAMS 2006-FA6 (FDIC Alabama)	Senior	\$15.2	\$5.1	\$8.9	\$7.2	\$1.7	\$1.3
FHAMS 2006-FA7 (FDIC Alabama)	Senior	\$20.7	\$6.7	\$11.4	\$9.4	\$2.0	\$2.6
FHAMS 2007-FA4 ¹ (FDIC Alabama)	Senior	\$14.4	\$4.1	\$8.3	\$6.7	\$1.6	\$1.9
FHAMS 2007-FA1 (FDIC New York)	Senior	\$44.5	\$15.1	\$23.2	\$18.9	\$4.3	\$6.2
FHAMS 2007-FA2 (FDIC New York)	Senior	\$34.9	\$12.5	\$17.9	\$14.4	\$3.5	\$4.5
FHAMS 2005-FA8 (FHLB Indemnification)	Senior	\$100.0	\$79.6	\$19.9	\$17.7	\$2.2	\$0.5
FHAMS 2007-FA3 (MetLife Indemnification)	Senior	\$103.0	\$61.6	\$33.0	\$27.1	\$5.9	\$8.5
FHAMS 2005-FA10 ² (Royal Park Indemnification)	Senior	\$100.0	\$66.3	\$29.6	\$26.1	\$3.5	\$4.1
FHAMS 2006-FA2 ¹ (Royal Park Indemnification)	Senior	\$30.0	\$23.5	\$5.3	\$4.5	\$0.8	\$1.2
FHAMS 2005-FA9 (Integra REC Indemnification)	Junior	\$2.3	\$0.1	\$0.0	\$0.0	\$0.0	\$2.2
FHAMS 2006-FA8 (Integra REC Indemnification)	Senior	\$101.5	\$63.4	\$30.5	\$25.3	\$5.1	\$7.6
Total		\$627.5	\$374.7	\$208.4	\$175.1	\$33.3	\$44.4



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)	1Q15
Core Businesses Return On Tangible Common Equity¹ (Segment equity based on internal risk-based methodology)	
Corporate Average Equity (GAAP)	\$1,145
Less: Corporate Non-Controlling Interest (GAAP)	\$295
Less: Corporate Preferred Stock (GAAP)	\$96
Corporate Average Common Equity (GAAP)	\$754
Regional Banking Average Common Equity (GAAP)	\$936
Capital Markets Average Common Equity (GAAP)	\$156
Core Businesses Average Common Equity (Non-GAAP) ¹	\$1,846
Non-Strategic Average Common Equity (GAAP)	\$371
FHN Average Common Equity (GAAP)	\$2,216
Regional Banking Average Intangible Assets (GAAP)	\$62
Capital Markets Average Intangible Assets (GAAP)	\$113
Corporate Average Intangible Assets (GAAP)	\$0
Core Businesses Average Intangible Assets (Non-GAAP) ¹	\$175
Non-Strategic Average Intangible Assets (GAAP)	\$0
FHN Average Intangible Assets (GAAP)	\$175
FHN Average Common Equity (GAAP)	\$2,216
Less: FHN Average Intangible Assets (GAAP)	\$175
FHN Average Tangible Common Equity (Non-GAAP)	\$2,042
Core Businesses Average Common Equity (Non-GAAP) ¹	\$1,846
Less: Core Businesses Average Intangible Assets (Non-GAAP) ¹	\$175
Core Businesses Average Tangible Common Equity (Non-GAAP) ¹	\$1,671
Core Businesses Net Income Available to Common¹	
Corporate Net Income (GAAP)	-\$13
Less: Corporate Non-Controlling Interest (GAAP)	\$3
Less: Corporate Preferred Stock Dividends (GAAP)	\$2
Corporate Net Income Available to Common (GAAP)	-\$18
Regional Banking Net Income Available to Common (GAAP)	\$48
Capital Markets Net Income Available to Common (GAAP)	\$7
Core Businesses Net Income Available to Common (Non-GAAP) ¹	\$37
Non-Strategic Net Income Available to Common (GAAP)	-\$114
FHN Net Income Available to Common (GAAP)	-\$77
Core Businesses Return on Tangible Common Equity¹	
FHN Annualized Return on Average Common Equity (Non-GAAP)	-15.24%
Core Businesses Annualized Return on Average Common Equity (Non-GAAP) ¹	8.99%

Reconciliation to GAAP Financials

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Net Interest Margin (\$ in millions)	1Q15	4Q14	3Q14	2Q14	1Q14
Regional Banking Net Interest Income (GAAP)	\$154	\$158	\$154	\$149	\$142
Regional Banking FTE Adjustment	\$2	\$2	\$2	\$2	\$2
Regional Banking Net Interest Income Adjusted for Impact of FTE (Non-GAAP)	\$157	\$160	\$156	\$151	\$144
Capital Markets Net Interest Income (GAAP)	\$4	\$4	\$3	\$3	\$3
Capital Markets FTE Adjustment	\$0	\$0	\$0	\$0	\$0
Capital Markets Net Interest Income Adjusted for Impact of FTE (Non-GAAP)	\$5	\$4	\$3	\$3	\$4
Corporate Net Interest Income (GAAP)	-\$16	-\$18	-\$14	-\$12	-\$10
Corporate FTE Adjustment	\$0	\$0	\$0	\$0	\$0
Corporate Net Interest Income Adjusted for Impact of FTE (Non-GAAP)	-\$16	-\$18	-\$14	-\$12	-\$10
Core Businesses Net Interest Income (Non-GAAP) ¹	\$143	\$143	\$143	\$139	\$136
Core Businesses FTE Adjustment (Non-GAAP) ¹	\$3	\$3	\$2	\$2	\$2
Core Businesses Net Interest Income Adjusted for Impact of FTE (Non-GAAP) ¹	\$145	\$146	\$145	\$142	\$138
Non-Strategic Net Interest Income (GAAP)	\$14	\$16	\$17	\$17	\$17
Non-Strategic FTE Adjustment	\$0	\$0	\$0	\$0	\$0
Non-Strategic Net Interest Income Adjusted for Impact of FTE (Non-GAAP)	\$14	\$16	\$17	\$17	\$17
Consolidated Net Interest Income (GAAP)	\$157	\$159	\$160	\$157	\$152
Consolidated FTE Adjustment	\$3	\$3	\$2	\$2	\$2
Consolidated Net Interest Income Adjusted for Impact of FTE (Non-GAAP)	\$159	\$162	\$162	\$159	\$154
Average Earning Assets					1Q15
Regional Banking Earning Assets (GAAP)					\$13,561
Capital Markets Earning Assets (GAAP)					\$2,147
Corporate Earning Assets (GAAP)					\$5,162
Core Businesses Earning Assets (Non-GAAP) ¹					\$20,870
Non-Strategic Earning Assets (GAAP)					\$2,604
Consolidated Earning Assets (GAAP)					\$23,474
Core Businesses NIM with 200bps Rate Shock¹					1Q15
Annualized Core Businesses Net Interest Income Adjusted for Impact of FTE (Non-GAAP)	a				\$589
Core Businesses Average Earning Assets (Non-GAAP)	b				\$20,870
Core Businesses NIM (Non-GAAP)	a/b				2.81%
Core Businesses Additional Annual NII from a 200bps Rate Shock (Non-GAAP) ²	c				\$78
Core Businesses NIM with 200bps Rate Shock (Non-GAAP)	(a+c)/b				3.19%
Annualized Consolidated Net Interest Income Adjusted for Impact of FTE (Non-GAAP)	d				\$646
Consolidated Average Earning Assets (GAAP)	e				\$23,474
Consolidated NIM (GAAP)	d/e				2.74%
Consolidated Additional Annual NII from a 200bps Rate Shock (Non-GAAP) ²	f				\$78
Consolidated NIM with 200bps Rate Shock (Non-GAAP)	(d+f)/e				3.09%

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(\$ in millions)	1Q15	4Q14	3Q14	2Q14	1Q14
Tangible Common Equity (Non-GAAP)					
Total Equity (GAAP)	\$2,499	\$2,582	\$2,615	\$2,621	\$2,542
Less: Noncontrolling Interest	\$295	\$295	\$295	\$295	\$295
Less: Preferred Stock	\$96	\$96	\$96	\$96	\$96
Total Common Equity	\$2,108	\$2,191	\$2,224	\$2,230	\$2,151
Less: Intangible Assets (GAAP) ¹	\$174	\$175	\$161	\$162	\$163
Tangible Common Equity (Non-GAAP)	\$1,934	\$2,015	\$2,063	\$2,068	\$1,988
Tangible Assets (Non-GAAP)					
Total Assets (GAAP)	\$25,716	\$25,668	\$23,986	\$24,225	\$23,946
Less: Intangible Assets (GAAP) ¹	\$174	\$175	\$161	\$162	\$163
Tangible Assets (Non-GAAP)	\$25,542	\$25,493	\$23,825	\$24,063	\$23,783
Tier 1 Common (Non-GAAP)					
Tier 1 Capital ²	\$2,452	\$2,814	\$2,783	\$2,752	\$2,666
Less: Noncontrolling Interest - FTBNA Preferred Stock	N/A	\$295	\$295	\$295	\$295
Less: Preferred Stock	N/A	\$96	\$96	\$96	\$96
Less: Trust Preferred	N/A	\$200	\$200	\$200	\$200
Tier 1 Common (Non-GAAP) ²	N/A	\$2,223	\$2,193	\$2,161	\$2,076
Risk Weighted Assets					
Risk Weighted Assets ²	\$20,795	\$19,453	\$19,238	\$19,400	\$18,695
Ratios					
Tangible Common Equity to Tangible Assets (TCE/TA) (Non-GAAP)	7.57%	7.90%	8.66%	8.60%	8.36%
Total Equity to Total Assets (GAAP)	9.72%	10.06%	10.90%	10.82%	10.61%
Tier 1 Common to Risk Weighted Assets (Non-GAAP) ²	N/A	11.43%	11.40%	11.14%	11.10%
Tier 1 Capital to Total Assets (GAAP) ²	9.54%	10.96%	11.60%	11.36%	11.14%

Reconciliation to GAAP Financials

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(\$ in millions)

Net Interest Available to Common/EPS Excluding Litigation Charge		1Q15
Consolidated Pre-tax Loss (GAAP)		-\$95
Plus: Litigation Charge (GAAP)		\$163
Adjusted Consolidated Pre-tax Income (Non-GAAP)		\$68
Less: Adjusted Tax Using Estimated Tax Rate of ~32% (Non-GAAP)		\$22
Adjusted Net Income Excluding Litigation Charge (Non-GAAP)		\$46
Less: Net Income Attributable to Noncontrolling Interest (GAAP)		\$3
Less: Preferred Stock Dividends (GAAP)		\$2
Net Income Available to Common Shareholders Excluding Litigation Charge (Non-GAAP)		\$42
Assumed Diluted Shares with Net Income Instead of Net Loss (Non-GAAP)		235
Earnings Per Share Excluding Litigation Charge (Non-GAAP)		\$0.18
Impact to EPS of Litigation Charge		
Earnings Per Share (GAAP)		-\$0.33
Less: Earnings Per Share Excluding Litigation Charge (Non-GAAP)		\$0.18
Impact to EPS of Litigation Charge (Non-GAAP)		-\$0.51
Key Ratios Excluding Litigation Charge		
Consolidated Return on Average Tangible Common Equity Excluding Litigation Charge		
Adjusted Annualized Net Income Available to Common Shareholders Excluding Litigation Charge (Non-GAAP)		\$169
FHN Average Tangible Common Equity (GAAP)		\$2,042
Consolidated Return on Average Tangible Common Equity Excluding Litigation Charge (Non-GAAP)		8.30%
Consolidated Return on Assets Excluding Litigation Charge		
Adjusted Annualized Consolidated Net Income Excluding Litigation Charge (Non-GAAP)		\$187
Average Total Assets (GAAP)		\$25,645
Consolidated Return on Assets Excluding Litigation Charge (Non-GAAP)		0.73%
Consolidated Efficiency Ratio Excluding Litigation Charge		
Adjusted Consolidated Noninterest Expense (Non-GAAP)		\$214
Total Revenue Excluding Securities Gains (GAAP)		\$286
Consolidated Efficiency Ratio Excluding Litigation Charge (Non-GAAP)		75%

	Return on Assets ²	Net Interest Margin	Net Charge-Offs / Average Loans ²	Fee Income / Total Revenue	Efficiency Ratio
1Q15	Regional Banking (GAAP)	1.35%	4.68%	0.17%	63%
	Capital Markets (GAAP)	1.17%	0.83%	0.00%	83%
	Corporate (GAAP)	-0.84%	-1.28%	NM	NM
	Core Businesses (Non-GAAP) ¹	0.73%	2.81%	0.17%	76%
	Non-Strategic (GAAP)	-18.05%	2.19%	0.55%	15%
	Consolidated (GAAP)	-1.15%	2.74%	0.23%	45%

Reconciliation to GAAP Financials

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(\$ in millions)	1Q15	4Q14	1Q14			
Regional Banking Pre-Provision Net Revenue						
Regional Banking Total Revenue (GAAP)	\$215	\$222	\$202			
Regional Banking Total Expense (GAAP)	\$136	\$138	\$133			
Regional Banking Pre-Provision Net Revenue (Non-GAAP)	\$79	\$84	\$69			
Adjusted Consolidated Noninterest Expense						
	1Q15	1Q14	1Q13	1Q12	1Q15 Changes vs	
					1Q14	1Q12
Consolidated Noninterest Expense (GAAP)	\$376	\$218	\$241	\$322	73%	17%
Less: Repurchase and Foreclosure Provision (GAAP)	\$0	\$0	\$0	\$49		
Less: Litigation Charge (GAAP)	\$163	\$0	\$5	\$0		
Adjusted Consolidated Noninterest Expense (Non-GAAP)	\$214	\$218	\$235	\$273	-2%	-22%
Adjusted Annualized Noninterest Expense (Non-GAAP)	\$855	\$872	\$941	\$1,090		
Adjusted Capital Markets Noninterest Expense						
					2014	2011
Capital Markets Noninterest Expense (GAAP)					\$147	\$321
Sentinel Noninterest Expense/(Recovery) (GAAP)					(\$47)	\$37
Adjusted Capital Markets Noninterest Expense (Non-GAAP)					\$194	\$284
Adjusted Non-Strategic						
	1Q15	1Q14				Change
Non-Strategic Noninterest Expense (GAAP)	\$172	\$16				
Less: Repurchase and Foreclosure Provision (GAAP)	\$0	\$0				
Less: Litigation Charge (GAAP)	\$163	\$0				
Adjusted Non-Strategic Noninterest Expense (Non-GAAP)	\$9	\$15				-41%