



First Horizon National Corporation

Fourth Quarter 2015 Earnings

January 19, 2016

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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 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.*

2015 Accomplishments

Building Franchise Value

Strong Core Businesses Performance

Regional Banking

- Regional Banking loans up 13%
- Regional Banking average core deposits up 13%
- Added 18 new bankers across all markets and specialty lending areas

Fixed Income

- Average Daily Revenues increased 15%
- FTN finished 2015 as #1 global underwriter of callable GSE debt
- Continued expansion of fixed income sales force with 10 strategic new hires

Non-Strategic Headwind Abating

- Settled DOJ/HUD litigation in April 2015
- Non-strategic loans declined to 14% of total average loans from 18% in 2014
- Non-strategic portfolio loan yield at 3.70% with net charge-offs of 33bps in 2015

Smartly Deploying Capital

- Increased dividend by 20% in 1Q15
- Closed TrustAtlantic Financial acquisition in 4Q15
- Repurchased \$28mm or 2mm shares in 2015; \$133mm authorization remaining

FINANCIAL RESULTS

Financial Results

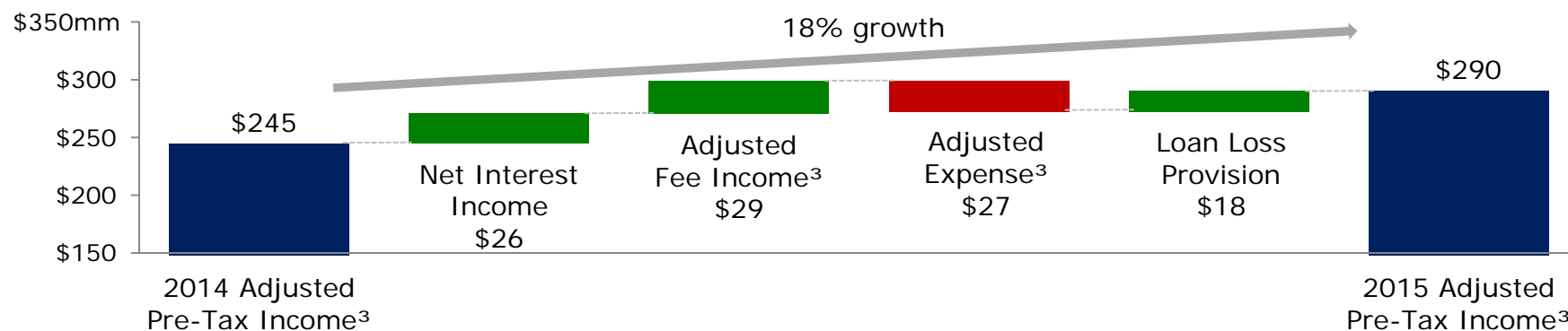
<i>\$ in millions</i> Financial Results	Actuals		4Q15 vs		FY 2015 vs
	4Q15	FY 2015	3Q15	4Q14	FY 2014
Net Interest Income	\$167	\$654	+2%	+5%	+4%
Fee Income	\$132	\$517	+6%	+11%	-6%
Loan Loss Provision	\$1	\$9	*	-83%	-67%
Expense	\$244	\$1,054	+13%	+18%	+27%
Net Income Available to Common Shareholders	\$47	\$80	-20%	*	-63%
Total Average Loans (\$B)	\$16.9	\$16.6	+2%	+7%	+7%
Total Average Core Deposits (\$B)	\$19.0	\$18.4	+2%	+14%	+15%
Adjusted Fee Income ¹	\$132	\$512	+11%	+11%	+6%
Adjusted Expense ¹	\$224	\$866	+6%	+8%	+3%
Adjusted Net Income Available to Common Shareholders¹	\$51	\$191	+5%	+8%	+12%

- Balance sheet growth trends strong
- Revenue growth driven by regional bank loan growth and higher fixed income
- Expense growth driven by various notable items; core run rate trends solid
- Loan loss provision reflects lower charge-offs and continued stable credit quality

2015 Adjusted Results

Reported Results <i>(\$ in millions)</i>	4Q15		FY 2015	
	Amounts	EPS	Amounts	EPS
Reported Net Income Available to Common Shareholders / EPS	\$47	\$0.20	\$80	\$0.34
Notable Items After-Tax Impact¹				
Litigation Settlements/Accruals	\$(8.7)	\$(0.01)	\$(115.4)	\$(0.47)
Retirement of TRUPs Debt			\$3.6	
Employee Benefit Plan Amendment			\$5.1	
Impairment of Tax Credit Investment	\$(1.7)		\$(1.7)	
Acquisition Related Expenses	\$(1.7)		\$(3.1)	
Effective Tax Rate Differential	\$8.1			
Adjusted Results				
NIAC / EPS ²	\$51	\$0.21	\$191	\$0.81

Adjusted Pre-Tax Income Walk-Forward from 2014 to 2015



4Q15 Segment Highlights

\$ in millions, except EPS	Net Income ¹			4Q15 Per Share Impact ²	Drivers and Impacts
	4Q15	3Q15	4Q14		
Regional Banking	\$51	\$55	\$51	\$0.21	<ul style="list-style-type: none"> ▪ NII up 8% year over year and 3% linked quarter ▪ Average loans up 12% year over year 4Q and 3% linked quarter ▪ 3Q15 includes allocated benefits from the pre-tax gain related to the amendment to employee benefit plans ▪ 4Q15 expenses include increased headcount from TrustAtlantic, compensation enhancements and higher fixed costs
Fixed Income	\$7	\$(3)	\$4	\$0.03	<ul style="list-style-type: none"> ▪ Fixed income product ADR of \$850k in 4Q15 vs \$671k in 3Q15 ▪ 3Q15 expenses includes \$11.6mm of litigation expense related to a legal matter
Corporate¹	\$(8)	\$(2)	\$(13)	\$(0.03)	<ul style="list-style-type: none"> ▪ 4Q15 includes \$2.8mm of impairment related to a tax credit investment and \$2.7mm of acquisition costs related to TrustAtlantic ▪ 3Q15 includes \$5.8mm of pre-tax gain on Trust Preferred debt retirement
Non-Strategic	\$(3)	\$8	\$5	\$(0.01)	<ul style="list-style-type: none"> ▪ 4Q15 includes litigation expense of \$14.2mm ▪ Loan loss provision of \$(5)mm in 4Q15 vs \$(6)mm in 3Q15 ▪ Non-Strategic average loans declined 6% linked quarter and 20% year over year 4Q
Total¹	\$47	\$59	\$47	\$0.20	

Regional Banking Financial Results

Solid Year over Year Balance Sheet and NII Growth

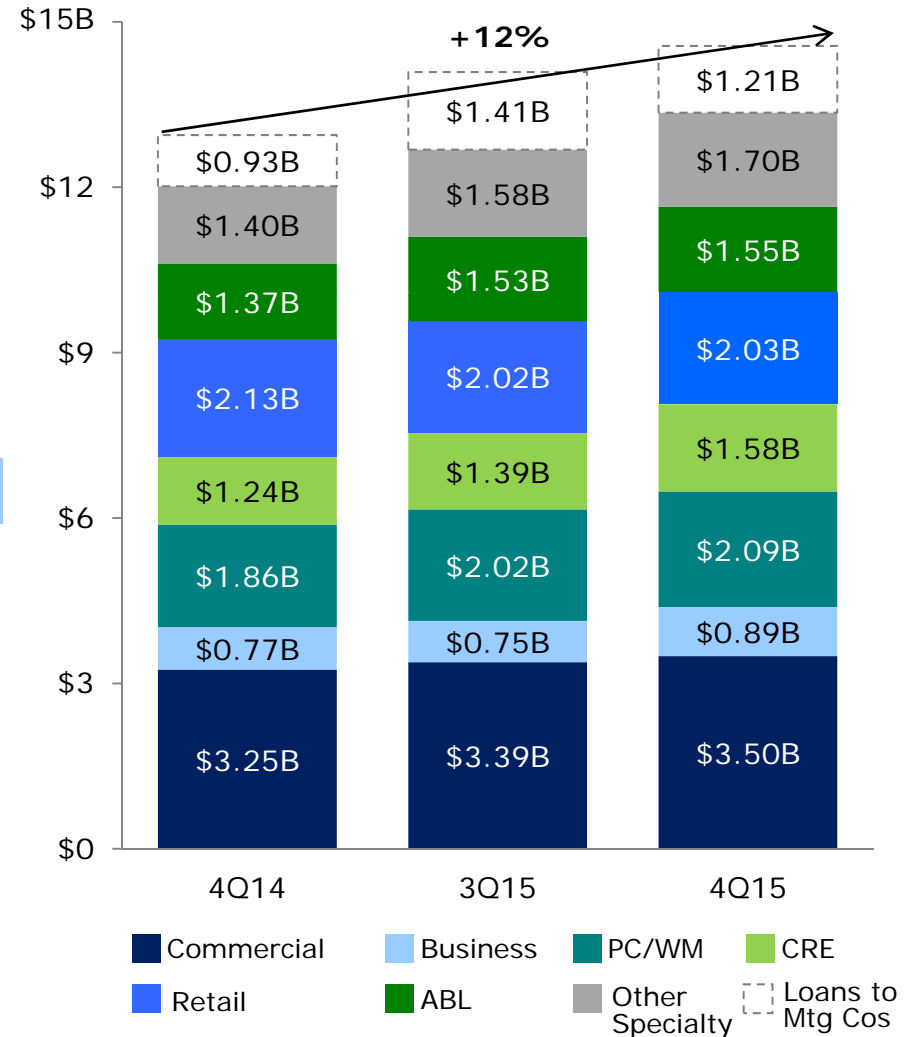
<i>\$ in millions</i> Financial Results	Actuals		4Q15 vs		FY 2015 vs
	4Q15	FY 2015	3Q15	4Q14	FY 2014
Net Interest Income	\$170	\$655	+3%	+8%	+9%
Fee Income	\$63	\$252	*	-3%	-1%
Expense	\$148	\$564	+9%	+7%	+5%
Loan Loss Provision	\$6	\$35	-13%	+5%	+18%
Net Income	\$51	\$198	-8%	*	+7%
Total Average Loans (\$B)	\$14.8	\$14.2	+3%	+12%	+13%
Average Core Deposits (\$B)	\$17.4	\$16.8	+2%	+13%	+13%
Adjusted Expense ¹	\$148	\$568	+6%	+7%	+5%
Adjusted Net Income¹	\$51	\$196	-3%	*	+5%

- Net interest income growth driven primarily by higher loan balances
- Expense increase in 4Q15 primarily related to addition of TrustAtlantic and compensation enhancements; 3Q15 includes allocated benefits from the pre-tax gain related to the amendment to employee benefit plans
- Average loan growth largely due to growth in specialty lending portfolios and TrustAtlantic acquisition
- TrustAtlantic impacts:
 - ~\$4mm in revenue; ~\$2mm in expense; ~\$280mm in loans; ~\$345mm in deposits

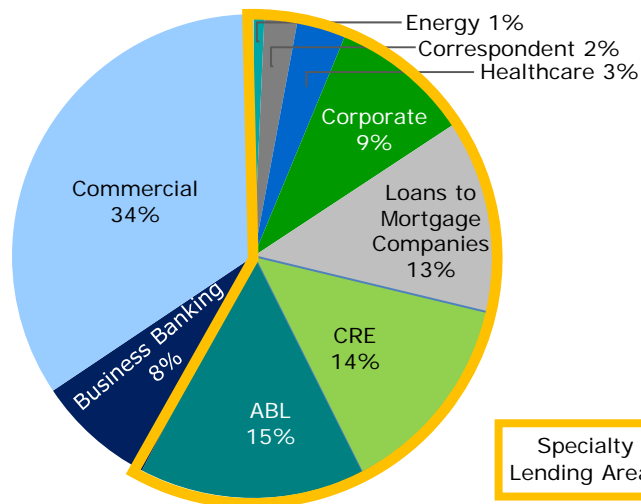
Profitable Growth Opportunities: Regional Banking

- Regional Banking average loan growth of 12% year over year in 4Q15 and 3% linked quarter
 - TrustAtlantic accounted for 2% of the growth year over year and linked quarter
- Average Commercial loans, excluding loans to mortgage companies, up 14% year over year in 4Q15 and 6% linked quarter
- Continued strong growth in specialty lending areas
 - Commercial real estate growth is broad-based across all markets and reflects funding up of commitments
 - Energy comprises less than 1% of commercial portfolio
 - Growth in business banking and CRE largely driven by TrustAtlantic acquisition

Regional Banking Average Loans by Lending Area



2015 Average Regional Bank Commercial Loans



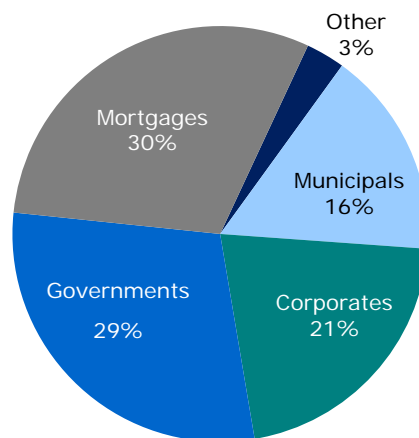
Fixed Income - FTN Financial

Financial Results

- Fixed income product average daily revenue (ADR) at \$850k in 4Q15, up 27% linked quarter
 - Fixed income activity up from increased volatility, modestly higher rates and somewhat greater clarity around the interest rate environment
- Number one underwriter of callable GSE debt in 2015, with total underwritings nearly doubling to \$21B
- Focused on investing in extensive fixed income distribution platform:
 - 10 new strategic hires to increase market share
 - Expansion of municipal products platform with revenue growth of 37% from 2014 to 2015
 - Continued development of public finance capability

Financial Results					
(\$ in millions)	Actuals		4Q15 vs		FY 2015 vs
	4Q15	FY 2015	3Q15	4Q14	FY 2014
NII	\$4	\$16	+30%	+6%	+22%
Fee Income	\$62	\$231	+20%	+28%	+14%
Expense ¹	\$55	\$220	-9%	+18%	+50%
Net Income	\$7	\$18	NM	+89%	-59%
ADR	\$850k	\$780k	+27%	+35%	+15%
Adjusted Expense ²	\$55	\$210	+11%	+18%	+8%
Adjusted Net Income ²	\$7	\$24	+92%	+89%	+73%

2015 Fixed Income Revenue by Product



FTN FINANCIAL RANKED #1 FOR 2015

FTN Financial ranked as the number one underwriter of callable GSE debt for 2015. Our activity in this space translates into an average of over three new deals underwritten every business day. Outside of 2015, FTN Financial consistently ranks among the top underwriters of agency debt.

FTN FINANCIAL	817 Issues \$21.1 Volume
JP Morgan	218 Issues \$19.6 Volume
Morgan Stanley	633 Issues \$18.0 Volume
Wells Fargo	546 Issues \$16.6 Volume
Nomura	138 Issues \$14.8 Volume

817 817 total issues for 2015, an increase of 304 more than 2014

21.1 Total \$21.1 billion underwritten, increase of \$10 billion over 2014

30 Involved in over 30 index-eligible transactions last year

FIXED ON YOUR FUTURE
 With roots dating back to 1864, FTN Financial has always been about helping customers. Every person in our organization shares the same key motivation — we want to help you find the fixed income products and services that meet your precise needs. *While markets have changed over the generations, making customers our priority has not.*

USD in billions Source: Bloomberg

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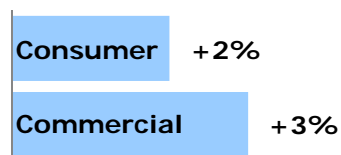
Consolidated Net Interest Income and Net Interest Margin

Balance Sheet Positioned to Benefit from Rising Rates

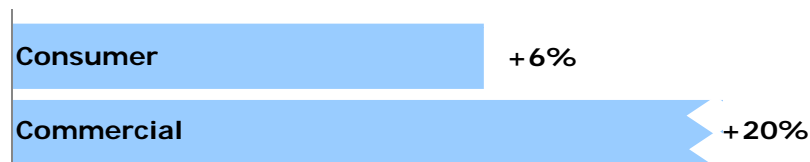
- NII up \$8mm or 5% year over year 4Q
- NIM at 2.82%
- Average core deposits up 2% linked quarter, 14% year over year in 4Q15
- Attractive and stable low-cost funding mix in Regional Banking with 60% DDA and interest checking deposits
- Regional Banking average deposit rate paid of 12 bps in 4Q15, steady vs 3Q15
- Floating rate loans comprise 67% of loan portfolio vs fixed rate loans at 33%

Average Deposit Growth

Linked Quarter Growth:



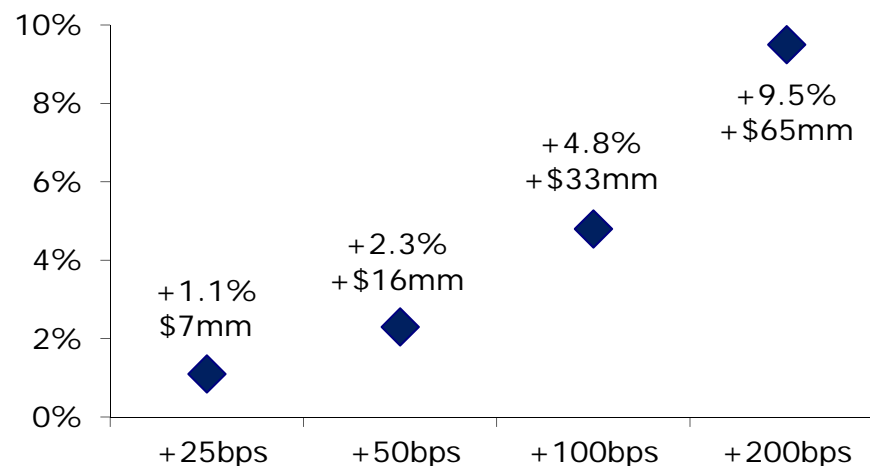
Year Over Year Growth 4Q15:



NII and NIM Linked-Quarter Change Drivers

(\$ in millions)	NII	NIM
3Q15	\$163.6	2.85%
Loans to Mortgage Companies	-\$2.1	-1bp
Commercial Loans	+\$4.2	-
Consumer Loans	+\$0.8	-
Non-Strategic Run-Off	-\$1.2	-1bp
Higher Fed Balances	+\$0.1	-1bp
Other	+\$1.3	-
4Q15	\$166.7	2.82%

Net Interest Income Sensitivity Impact¹

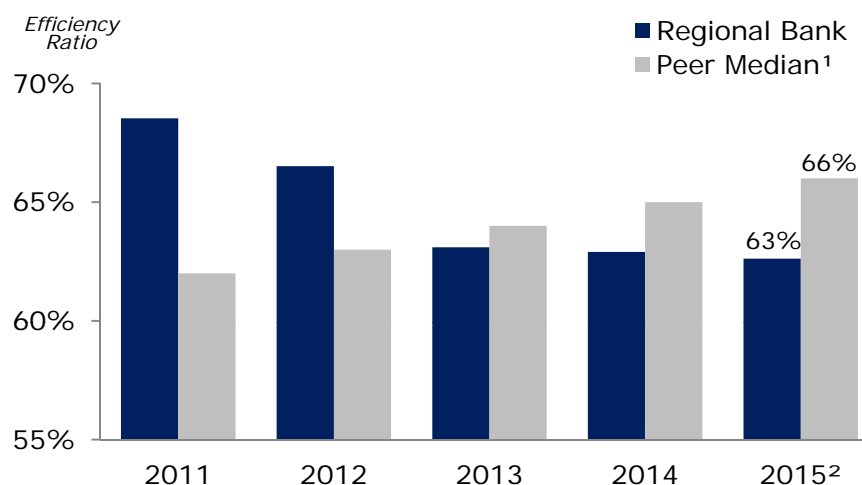


Improving Productivity & Efficiency

2016 Expense Priorities

- Focused on positive operating leverage
- TrustAtlantic acquisition adds \$7-8mm to annual expense
- Major expense efficiency efforts include:
 - Wind-down of non-strategic costs
 - Reduction in legal costs
 - Branch network and non-branch real estate optimization
 - End-to-end process improvements
- Ongoing investments in strategic hires, technology and growth markets

Regional Bank Efficiency Ratio Outperforms Peers



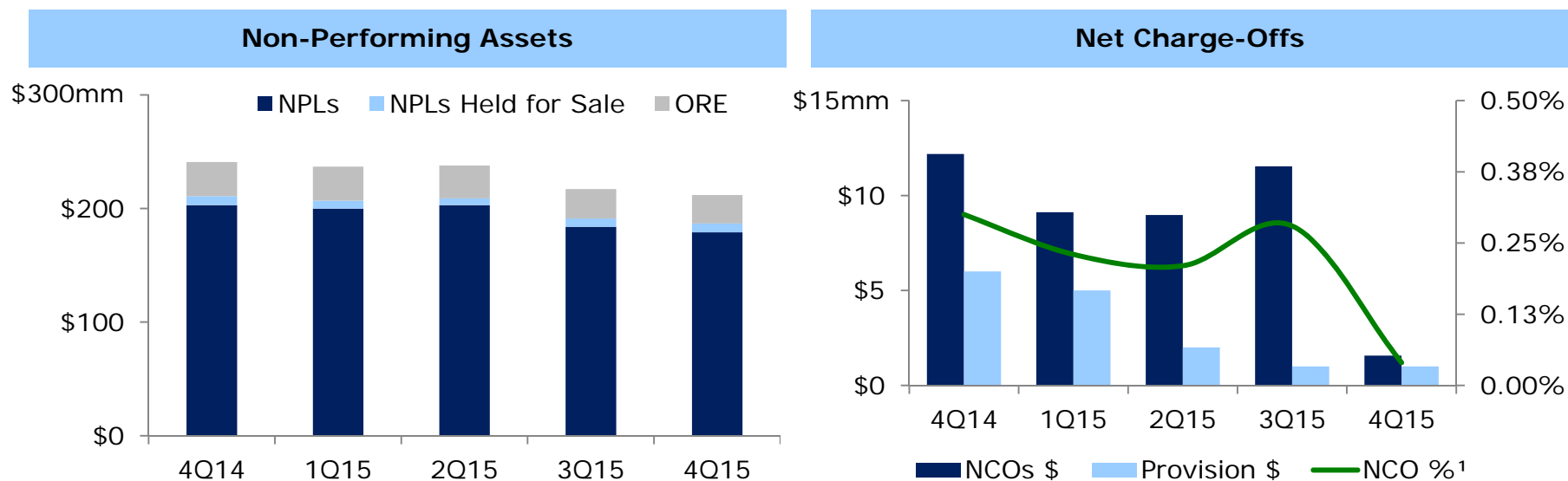
2015 Consolidated Expenses

<i>\$ in millions</i>	1Q15	2Q15	3Q15	4Q15
Reported	\$376	\$218	\$215	\$244
Notable Items ³	\$(163)	-	\$(3)	\$(20)
TrustAtlantic Ongoing Operating Expense	-	-	-	\$(2)
Core Expenses ⁴	\$213	\$218	\$218	\$222 ⁵

Asset Quality Trends

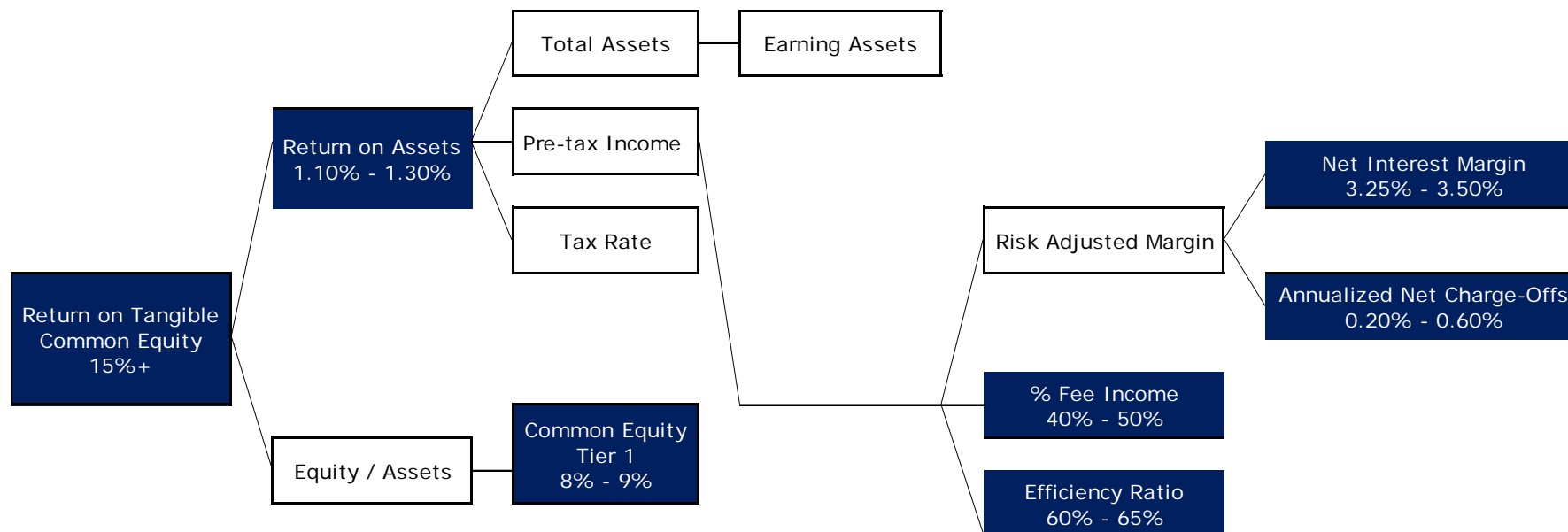
Stable to Improving Credit Trends

- Net charge-offs of \$2mm in 4Q15 vs. \$12mm in 3Q15
 - 4Q15 includes \$15mm of recoveries vs \$10mm in 3Q15
 - Annualized net charge-off ratio of 0.04%
- NPA levels down \$5mm linked quarter and \$30mm year over year 4Q15
- NPL levels at \$187mm, down 2% linked quarter and 11% year over year 4Q15
 - Commercial NPLs down 7% linked quarter and 27% year over year 4Q15
- Non-strategic loans declined 6% linked quarter, down 20% year over year 4Q15



Building Long-Term Earnings Power: Bonefish Targets

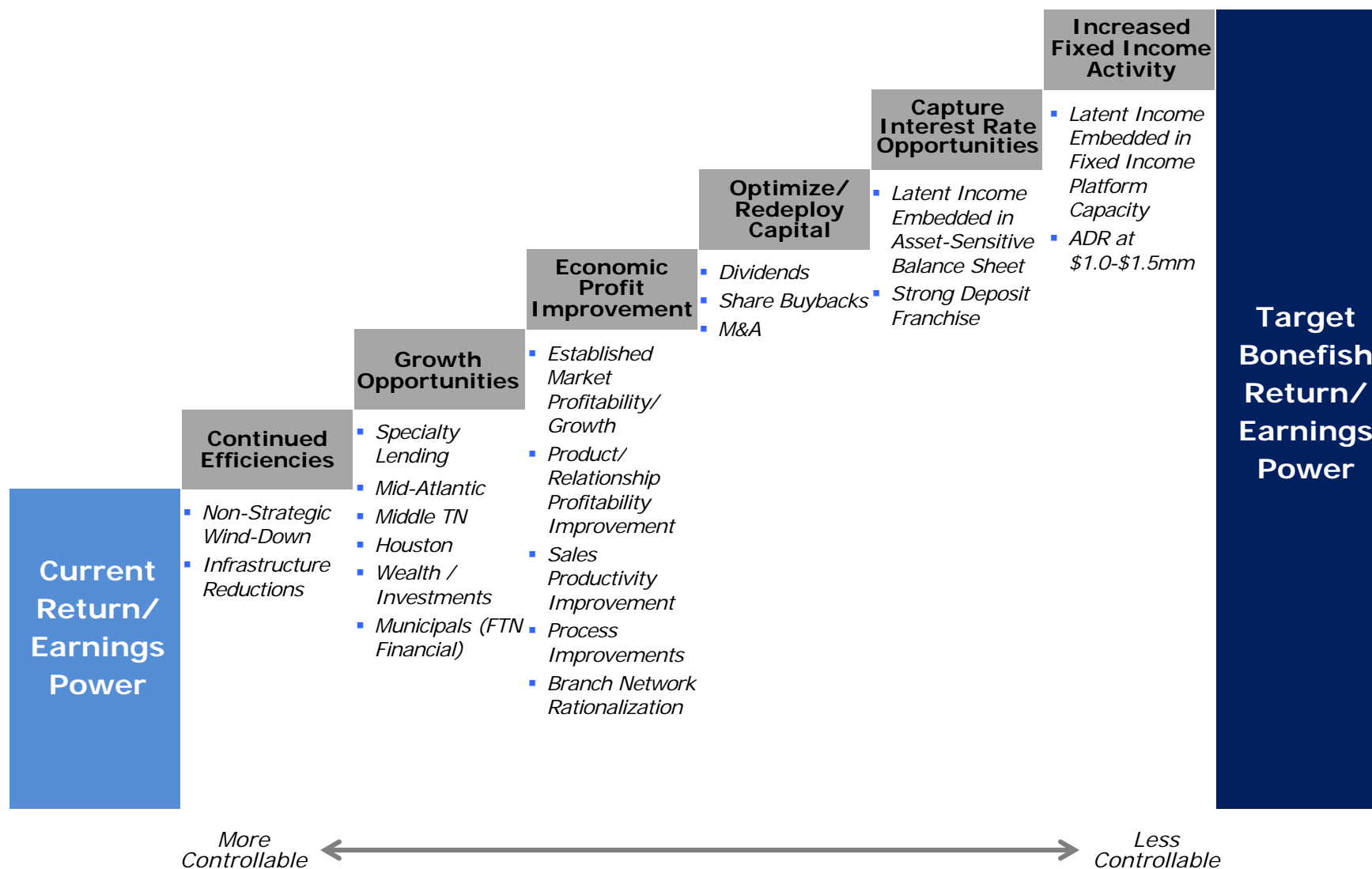
Focused on Growing Our Company Selectively and Profitably While Positioning Our Balance Sheet for Sustainable, Higher Returns in the Long Term



4Q15	Consolidated	Long-Term Targets
ROTCE ¹	9.1%	15.0%+
ROA ¹	0.78%	1.10 – 1.30%
CET1 ²	10.5%	8.0 – 9.0%
NIM ¹	2.82%	3.25 – 3.50%
NCO / Average Loans ¹	0.04%	0.20 - 0.60%
Fee Income / Revenue	44%	40 - 50%
Efficiency Ratio	82%	60 - 65%

Building Blocks Provide Path 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

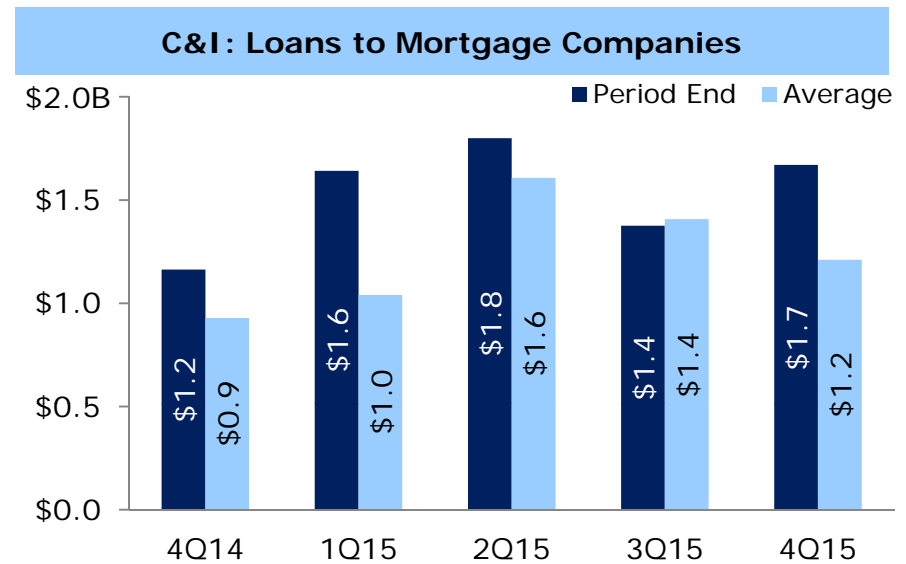
	2015 Notable Item	2015 Pre-Tax Amount	2014 Notable Item	2014 Pre-Tax Amount
1Q	Settlement with DOJ/HUD	\$(162.5)mm	Previously Unrecognized Servicing Fees Associated with the MSR Sale	\$20.0mm
	TrustAtlantic Acquisition Expenses ¹	\$(0.6)mm	Securities Gain on an Equity Investment	\$5.6mm
2Q	TrustAtlantic Acquisition Expenses ¹	\$(1.1)mm	Lease Abandonment & Other Restructuring Charges	(\$5.7)mm
			Net Impact from Resolution/ Collapse of On-Balance Sheet Consumer Securitizations	(\$6.4)mm
3Q	Retirement of Trust Preferred Debt	\$5.8mm	Litigation Expense Recovery	\$47.1mm
	Employee Benefit Plan Amendment	\$8.3mm	Held-for-Sale (Primarily NPL) Portfolio Valuation Adjustment	\$8.2mm
	Litigation Expense ²	\$(11.6)mm	Gains on Sales of Held-for-Sale Loans in Non-Strategic Portfolio	\$39.7mm
	TrustAtlantic Acquisition Expenses ¹	\$(0.6)mm	Loss Accruals Related to Legal Matters	\$(50.0)mm
	Discrete Tax Benefit / Capital Loss Carryover	N/A	Litigation Expense Recovery	\$15.0mm
4Q	Litigation Accrual ³	\$(14.2)mm	Net Loss Accruals Related to Legal Matters	\$(35.0)mm
	Impairment Related to Tax Credit Investment	\$(2.8)mm		
	TrustAtlantic Acquisition Expenses	\$(2.7)mm	None	
	Discrete Tax Benefits	N/A		
	Total Pre-Tax Effect of Notable Items	\$(182.0)mm	Total Pre-Tax Effect of Notable Items	\$73.5mm
	After-Tax Impact of Notable Items ⁴	\$(111.4)mm	After-Tax Impact of Notable Items ⁴	\$45.1mm
	EPS Impact of Notable Items ⁵	\$(0.47)	EPS Impact of Notable Items ⁵	\$0.19

4Q15 Credit Quality Summary by Portfolio

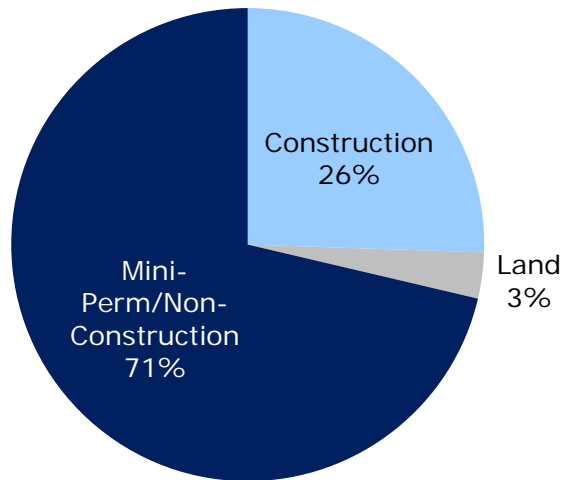
(\$ in millions)	Regional Banking					Corporate ⁴	Non-Strategic				FHNC Consol
	Commercial (C&I & Other)	CRE	HE & HELOC	Other ¹	Total	Permanent Mortgage	Commercial (C&I & Other)	HE & HELOC	Permanent Mortgage	Other ²	Total
Period End Loans	\$10,015	\$1,675	\$3,515	\$366	\$15,571	\$97	\$422	\$1,251	\$336	\$9	\$17,687
30+ Delinquency	0.08%	0.27%	0.52%	1.13%	0.23%	2.92%	0.02%	2.34%	1.88%	1.47%	0.42%
Dollars	\$8	\$5	\$18	\$4	\$36	\$3	\$0	\$29	\$6	\$0	\$74
NPL %	0.23%	0.52%	0.68%	0.29%	0.36%	1.72%	0.83%	6.97%	8.80%	7.28%	1.01%
Dollars	\$23	\$9	\$24	\$1	\$56	\$2	\$4	\$87	\$30	\$1	\$179
Net Charge-offs ³ %	NM	0.31%	0.11%	2.40%	NM	NM	3.87%	0.04%	NM	5.37%	0.04%
Dollars	-\$7	\$1	\$1	\$2	-\$3	NM	\$4	\$0	\$0	\$0	\$2
Allowance	\$72	\$25	\$29	\$11	\$138	NM	\$1	\$52	\$19	\$1	\$210
Allowance / Loans %	0.72%	1.50%	0.83%	3.04%	0.88%	NM	0.34%	4.12%	5.61%	9.07%	1.19%
Allowance / Charge-offs	NM	4.99x	7.68x	1.29x	NM	NM	0.09x	NM	NM	1.67x	NM

Select C&I and CRE Portfolio Metrics

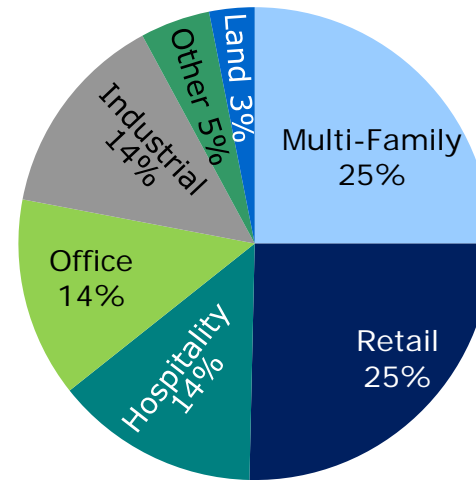
- \$10.4B C&I portfolio, diversified by industry, managed primarily in Regional Banking
- \$1.7B CRE portfolio, diversified by geography, comprising 9% of period-end consolidated loans
- Commercial (C&I and CRE) net charge-offs were (\$2mm) for the quarter
 - Gross charge-offs were \$6.6mm with recoveries of \$8.4mm



CRE: Loan Type



CRE: Collateral Type

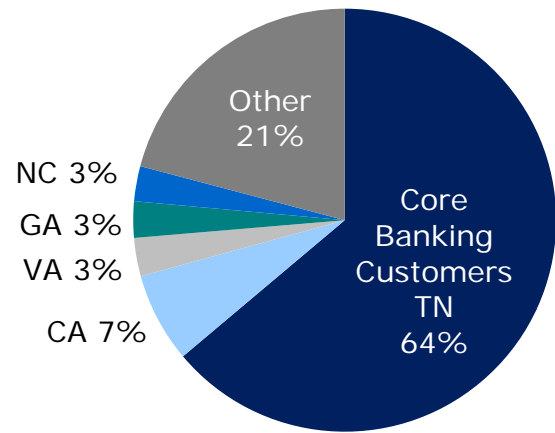


Consumer Portfolio Overview

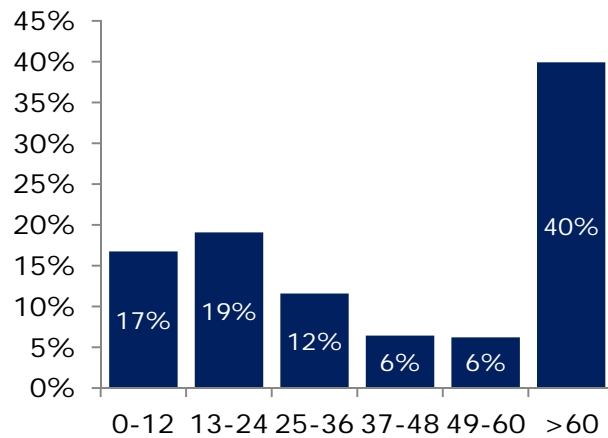
Home Equity Portfolio Characteristics

	First	Second	Total
Balance	\$3.0B	\$1.8B	\$4.8B
Original FICO	754	736	747
Refreshed FICO	755	724	743
Original CLTV	77%	81%	79%
Full Doc	94%	76%	87%
Owner Occupied	95%	94%	94%
HELOCs	\$0.6B	\$1.5B	\$2.1B
Weighted Average HELOC Utilization	46%	55%	53%

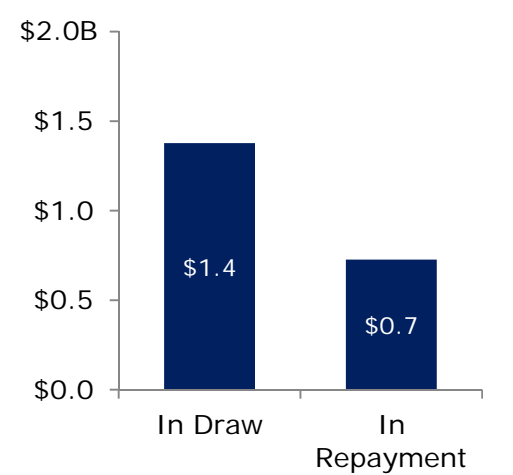
Home Equity Geographic Distribution



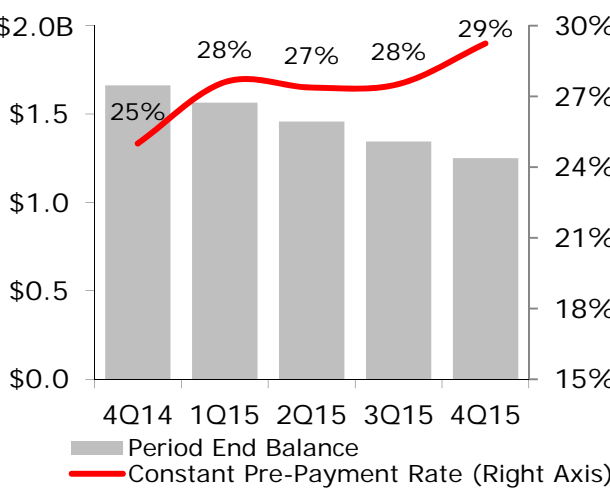
Percent of Home Equity Portfolio: Months Left in Draw Period



HELOC Draw vs Repayment Balances



Non-Strategic Consumer Real Estate Run-Off

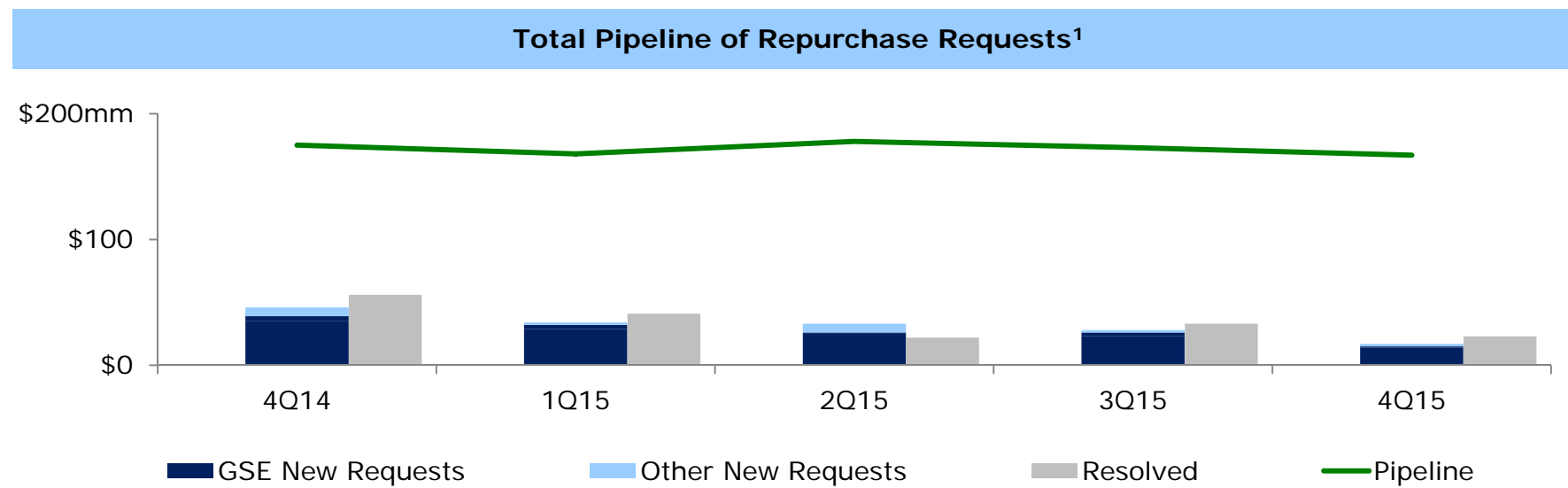


Agency & Non-Agency Update

Repurchase Resolution Agreements with Both GSEs

	Mortgage Repurchase Reserve					Other Whole Loan Sales and Non-Agency
(\$ in millions)	4Q14	1Q15	2Q15	3Q15	4Q15	
Beginning Balance	\$125	\$119	\$116	\$117	\$115	<ul style="list-style-type: none"> Represent 45% of all active repurchase/make whole requests in 4Q15 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
Net Realized Losses	\$(6)	\$(3)	\$0	\$(2)	\$(0)	
Provision	\$0	\$0	\$0	\$0	\$0	
Ending Balance	\$119	\$116	\$117	\$115	\$115	

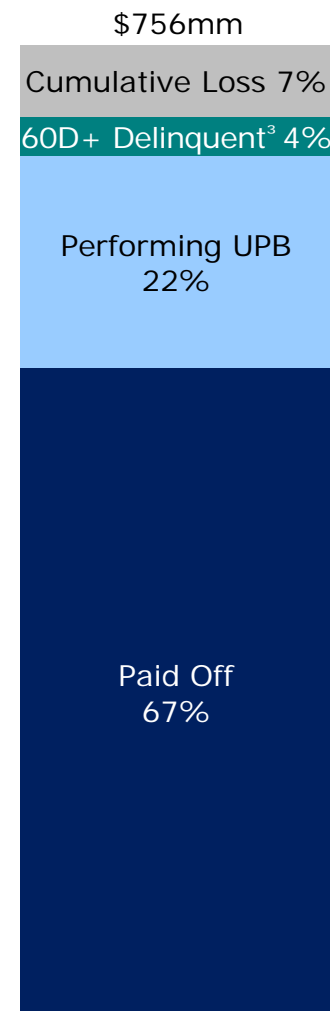
Net realized losses of \$0 in 2Q15 due to ~\$3mm in mortgage insurance rescission recoveries. Numbers may not add to total due to rounding.



FH Proprietary Securitizations Litigation

Certificate Breakdown

Deal	Certificate	Original UPB	Paid Off	Current UPB	Performing UPB	60D+ Delinquent	Cumulative Loss
FHAMS 2006-FA6 (FDIC Alabama)	Senior	\$11.1	\$4.0	\$5.5	\$4.7	\$0.9	\$1.5
FHAMS 2006-FA6 (FDIC Alabama)	Senior	\$15.2	\$5.9	\$7.9	\$6.3	\$1.6	\$1.5
FHAMS 2006-FA7 (FDIC Alabama)	Senior	\$20.7	\$7.8	\$9.9	\$8.2	\$1.7	\$2.9
FHAMS 2007-FA4 ¹ (FDIC Alabama)	Senior	\$14.4	\$4.9	\$7.2	\$6.1	\$1.1	\$2.2
FHAMS 2007-FA1 (FDIC New York)	Senior	\$44.5	\$17.5	\$19.8	\$17.0	\$2.9	\$7.1
FHAMS 2007-FA2 (FDIC New York)	Senior	\$34.9	\$13.9	\$15.7	\$13.1	\$2.7	\$5.2
FHAMS 2005-FA8 (FHLB Indemnification)	Senior	\$100.0	\$82.6	\$16.3	\$15.1	\$1.3	\$1.0
FHAMS 2007-FA3 (MetLife Indemnification)	Senior	\$103.0	\$64.7	\$29.3	\$23.5	\$5.7	\$9.1
FHAMS 2005-FA10 ² (Royal Park Indemnification)	Senior	\$100.0	\$70.1	\$25.3	\$22.2	\$3.1	\$4.5
FHAMS 2006-FA2 ¹ (Royal Park Indemnification)	Senior	\$30.0	\$24.1	\$4.7	\$3.9	\$0.7	\$1.3
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	\$66.4	\$26.8	\$22.9	\$3.9	\$8.4
FHAMS 2006-FA6 (TN Retirement Indemnification)	Senior	\$46.2	\$40.7	\$4.3	\$3.4	\$0.9	\$1.2
FHAMS 2006-FA8 (TN Retirement Indemnification)	Senior	\$100.0	\$79.1	\$15.9	\$13.6	\$2.3	\$5.0
FHASI 2006-AA8 (TN Retirement Indemnification)	Senior	\$32.5	\$23.1	\$7.3	\$5.1	\$2.2	\$2.1
Total		\$756.2	\$505.1	\$195.9	\$165.1	\$30.8	\$55.3



Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of return on tangible common equity and adjusted fee income, expense, net income available to common and diluted EPS. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

(\$ in millions)

Return on Tangible Common Equity		4Q15
Average Total Equity (GAAP)		\$2,660
Less: Average Noncontrolling Interest (GAAP)		\$295
Less: Preferred Stock (GAAP)		\$96
Average Common Equity (GAAP)		\$2,269
Less: Average Intangible Assets (GAAP)		\$212
Average Tangible Common Equity (Non-GAAP)		\$2,057
Net Income Available to Common (GAAP)		\$47
Annualized Return on Average Tangible Common Equity (Non-GAAP)		9.1%

(\$ in millions)

Adjusted 3Q15 Results	Regional Bank	Fixed Income	Corporate	Non-Strategic	Consolidated
Net interest income (GAAP)	\$165	\$3	(\$19)	\$14	\$164
Provision for Loan Losses (GAAP)	\$7	\$0	\$0	(\$6)	\$1
Fee income (GAAP)	\$63	\$52	\$9	\$2	\$125
Less: Notable Items (GAAP)	\$0	\$0	\$6	\$0	\$6
Adjusted Fee income (Non-GAAP)	\$63	\$52	\$3	\$2	\$119
Total Expense (GAAP)	\$136	\$60	\$12	\$8	\$215
Less: Notable Items (GAAP)	(\$4)	\$11	(\$3)	\$0	\$4
Adjusted Expense (Non-GAAP)	\$140	\$49	\$14	\$8	\$212
Pre-tax Income (GAAP)	\$86	(\$5)	(\$22)	\$14	\$72
Taxes (GAAP)	\$31	(\$2)	(\$25)	\$5	\$9
Non-controlling Interest (GAAP)			\$3		\$3
Preferred stock dividends (GAAP)			\$2		\$2
Net income available to common (GAAP)	\$55	(\$3)	(\$2)	\$8	\$59
Diluted Shares (GAAP)					235
Diluted EPS (GAAP)					\$0.25
Adjusted Pre-tax Income (Non-GAAP)	\$82	\$6	(\$30)	\$14	\$70
Adjusted Taxes (Non-GAAP) ¹	\$29	\$2	(\$19)	\$5	\$17
Non-controlling Interest (GAAP)			\$3		\$3
Preferred stock dividends (GAAP)			\$2		\$2
Adjusted Net income available to common (Non-GAAP)	\$52	\$4	(\$16)	\$8	\$49
Diluted Shares (GAAP)					235
Adjusted Diluted EPS (Non-GAAP)					\$0.21

Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of adjusted Regional Banking efficiency ratio, fee income, expense, net income available to common and diluted EPS. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

(\$ in millions)

Regional Banking Efficiency Ratio		2015
Regional Bank Total Noninterest Expense (GAAP)		\$564
Plus: 3Q15 Allocated from Employee Benefit Plan Amendment (GAAP)		\$4
Adjusted Regional Bank Noninterest Expense (Non-GAAP) (a)		\$568
Regional Bank Total Revenue (GAAP) (b)		\$907
Adjusted Regional Bank Efficiency Ratio (Non-GAAP) (a/b)		63%

(\$ in millions)

Adjusted 4Q15 Results	Regional Bank	Fixed Income	Corporate	Non-Strategic	Consolidated
Net interest income (GAAP)	\$170	\$4	(\$19)	\$12	\$167
Provision for Loan Losses (GAAP)	\$6	\$0	\$0	(\$5)	\$1
Fee income (GAAP)	\$63	\$62	\$5	\$2	\$132
Less: Notable Items (GAAP)	\$0	\$0	\$0	\$0	\$0
Adjusted Fee income (Non-GAAP)	\$63	\$62	\$5	\$2	\$132
Total Expense (GAAP)	\$148	\$55	\$17	\$24	\$244
Less: Notable Items (GAAP)	\$0	\$0	\$6	\$14	\$20
Adjusted Expense (Non-GAAP)	\$148	\$55	\$12	\$10	\$224
Pre-tax Income (GAAP)	\$79	\$11	(\$31)	(\$5)	\$54
Taxes (GAAP)	\$28	\$4	(\$28)	(\$2)	\$3
Non-controlling Interest (GAAP)			\$3		\$3
Preferred stock dividends (GAAP)			\$2		\$2
Net income available to common (GAAP)	\$51	\$7	(\$8)	(\$3)	\$47
Diluted Shares (GAAP)					240
Diluted EPS (GAAP)					\$0.20
Adjusted Pre-tax Income (Non-GAAP)	\$79	\$11	(\$26)	\$10	\$74
Adjusted Taxes (Non-GAAP) ¹	\$28	\$4	(\$17)	\$4	\$19
Non-controlling Interest (GAAP)			\$3		\$3
Preferred stock dividends (GAAP)			\$2		\$2
Adjusted Net income available to common (Non-GAAP)	\$51	\$7	(\$13)	\$6	\$51
Diluted Shares (GAAP)					240
Adjusted Diluted EPS (Non-GAAP)					\$0.21

Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of adjusted fee income, expense, net income available to common and diluted EPS. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

(\$ in millions)					
Adjusted 2014 Results	Regional Bank	Fixed Income	Corporate	Non-Strategic	Consolidated
Net interest income (GAAP)	\$602	\$13	(\$54)	\$67	\$628
Provision for Loan Losses (GAAP)	\$29	\$0	\$0	(\$2)	\$27
Fee income (GAAP)	\$255	\$203	\$27	\$66	\$550
Less: Notable Items (GAAP)	\$0	\$0	\$6	\$62	\$67
Adjusted Fee income (Non-GAAP)	\$255	\$203	\$21	\$4	\$483
Total Expense (GAAP)	\$539	\$147	\$61	\$85	\$833
Less: Notable Items (GAAP)	\$0	(\$47)	\$6	\$35	(\$6)
Adjusted Expense (Non-GAAP)	\$539	\$194	\$56	\$50	\$839
Pre-tax Income (GAAP)	\$289	\$69	(\$89)	\$50	\$318
Taxes (GAAP)	\$103	\$26	(\$64)	\$19	\$84
Non-controlling Interest (GAAP)			\$12		\$12
Preferred stock dividends (GAAP)			\$6		\$6
Net income available to common (GAAP)	\$186	\$43	(\$43)	\$30	\$216
Diluted Shares (GAAP)					237
Diluted EPS (GAAP)					\$0.91
Adjusted Pre-tax Income (Non-GAAP)	\$289	\$21	(\$88)	\$23	\$245
Adjusted Taxes (Non-GAAP) ¹	\$103	\$8	(\$63)	\$9	\$56
Non-controlling Interest (GAAP)			\$12		\$12
Preferred stock dividends (GAAP)			\$6		\$6
Adjusted Net income available to common (Non-GAAP)	\$186	\$14	(\$43)	\$14	\$171
Diluted Shares (GAAP)					237
Adjusted Diluted EPS (Non-GAAP)					\$0.72

Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of adjusted fee income, expense, net income available to common and diluted EPS. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

(\$ in millions)					
Adjusted 2015 Results	Regional Bank	Fixed Income	Corporate	Non-Strategic	Consolidated
Net interest income (GAAP)	\$655	\$16	(\$72)	\$55	\$654
Provision for Loan Losses (GAAP)	\$35	\$0	\$0	(\$26)	\$9
Fee income (GAAP)	\$252	\$231	\$23	\$11	\$517
Less: Notable Items (GAAP)	\$0	\$0	\$6	\$0	\$6
Adjusted Fee income (Non-GAAP)	\$252	\$231	\$18	\$11	\$512
Total Expense (GAAP)	\$564	\$220	\$57	\$213	\$1,054
Less: Notable Items (GAAP)	(\$4)	\$11	\$5	\$177	\$188
Adjusted Expense (Non-GAAP)	\$568	\$210	\$52	\$36	\$866
Pre-tax Income (GAAP)	\$309	\$27	(\$105)	(\$122)	\$108
Taxes (GAAP)	\$110	\$9	(\$80)	(\$28)	\$11
Non-controlling Interest (GAAP)			\$11		\$11
Preferred stock dividends (GAAP)			\$6		\$6
Net income available to common (GAAP)	\$198	\$18	(\$43)	(\$93)	\$80
Diluted Shares (GAAP)					236
Diluted EPS (GAAP)					\$0.34
Adjusted Pre-tax Income (Non-GAAP)	\$305	\$37	(\$107)	\$55	\$290
Adjusted Taxes (Non-GAAP) ¹	\$109	\$13	(\$80)	\$40	\$82
Non-controlling Interest (GAAP)			\$11		\$11
Preferred stock dividends (GAAP)			\$6		\$6
Adjusted Net income available to common (Non-GAAP)	\$196	\$24	(\$44)	\$15	\$191
Diluted Shares (GAAP)					236
Adjusted Diluted EPS (Non-GAAP)					\$0.81

Peer group includes UBSI, ONB, TRMK, IBKC, BXS, UMBF, BOH, VLY, FULT, FCNCA, WTFC, TCB, HBHC, WBS, CBSH, CFR, ASBC, SNV, BOKF, FNFG.