First Horizon National Corporation
Investor Day Reference Materials
November 6, 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. Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results. This presentation also includes certain non-GAAP financial measures related to "tangible common equity", "pre-provision net revenue", "economic profit", "RAROC" and certain financial measures excluding notable items, including merger-related charges. Notable items include certain revenue or expense items that may occur in a reporting period which management does not consider indicative of ongoing financial performance. Management believes it is useful for the investment community to consider financial metrics with and without notable items in order to enable a better understanding of company results, facilitate comparability of period-to-period financial results, and to evaluate and forecast those results. Although FHN has procedures in place to ensure that these measures are calculated using the appropriate GAAP or regulatory components, they have limitations as analytical tools and should not be considered in isolation, or as a substitute for analysis of results under GAAP. For more information on these calculations and to view the reconciliations to the most comparable GAAP measures, please refer to the appendix 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.

Who We Are

FIRST HORIZON NATIONAL CORPORATION

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

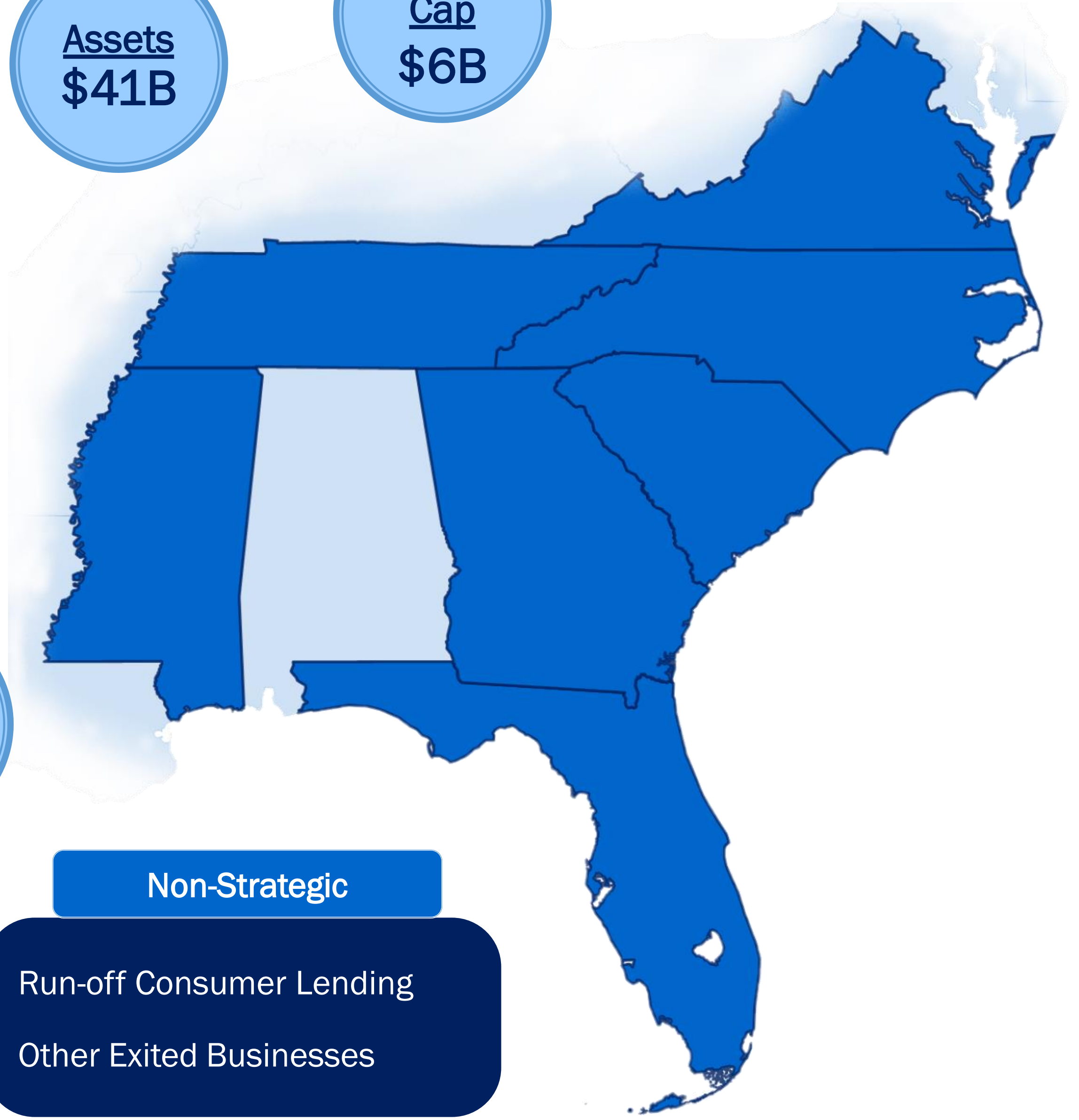
Assets $41B

Market Cap $6B

Loans $27B

Deposits $31B

Financial Centers 292



Data as of 3Q18.

We Are a Great Place to Bank and Work

THE TENNESSEAN TOAST OF MUSIC CITY

FORTUNE Financial Services & Insurance

Dave Thomas Foundation for Adoption

2017 Highly Reputable Companies
US TOP TEN HIGHLY REPUTABLE BANKS
RepTrak
Reputation Institute

WORKING MOTHER BEST COMPANIES FOR MULTICULTURAL WOMEN 2017

GREAT PLACE TO WORK®

NEWS SENTINEL BEST OF Knoxville

WORKING MOTHER 100 BEST COMPANIES

10 year WINNER FIRST PLACE
Chattanooga's Official People's Choice Awards
2017 Best of the best
Chattanooga Times Free Press
timesfreepress.com

2018 Memphis Most
Voted by the readers of commercial appeal

NATIONAL ASSOCIATION FOR FEMALE EXECUTIVES nafe

AMERICAN BANKER BEST BANKS TO WORK FOR 2017

Deeply Engrained Economic Profit Focus

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

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

2013
Economic Profit
$83mm

2017
Economic Profit
$175mm

Key Metrics Regional Banking[1]	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 Products	67%	80%	
% Profitable Commercial Relationships	~60%[2]	65%	
% Profitable Consumer Relationships	~30%[2]	40%	

Will apply economic profit focus to new markets

For footnoted items, refer to Appendix for additional information.

Leveraging Data Analytics to Drive Profitable Growth

We Know Our Customers' Profitability	We Know Relationship Managers' Productivity
NII & NIOI	Total Relationship View
Expected Loss (Provision)	Product Mixture
Direct & Allocated Expenses	Economic Profit/Relationship
Cost of Capital	

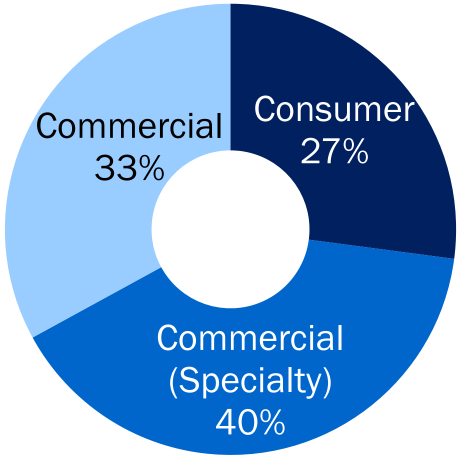
2013
Economic Profit[1]
$83mm

2017
Economic Profit[1]
$175mm

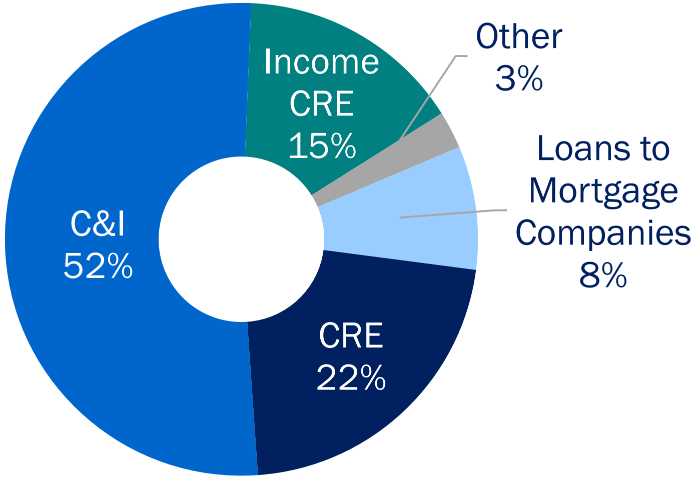
For footnoted items, refer to Appendix for additional information.

Regional Banking[1]

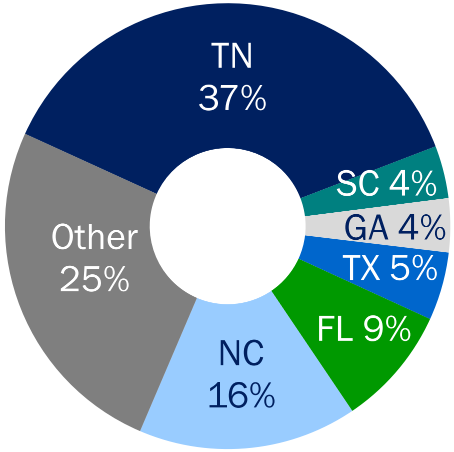
Loans by LOB



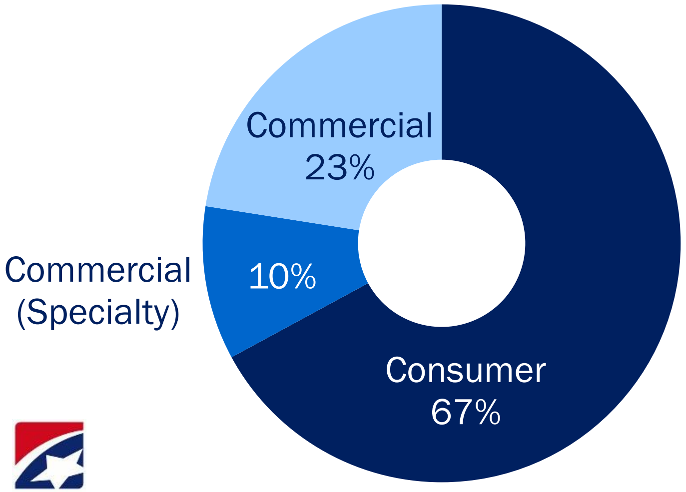
Loans by Type



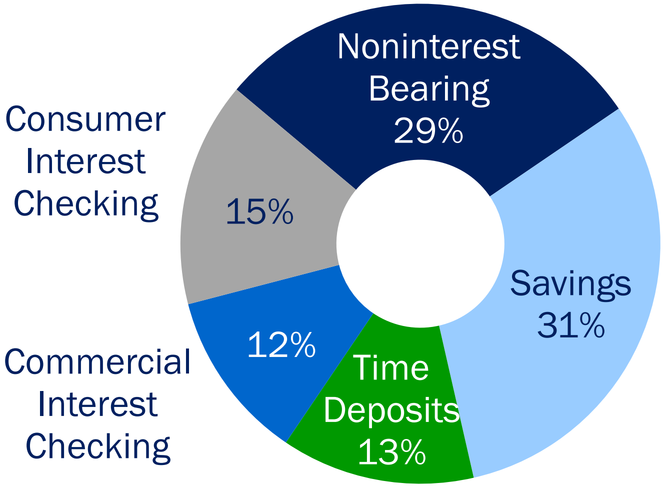
Loans by Geography



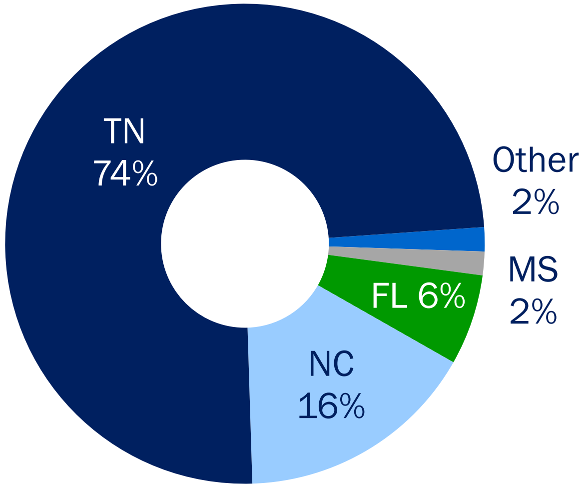
Deposits by LOB



Deposits by Type



Deposits by Geography[2]



For footnoted items, refer to Appendix for additional information.

Capital Bank Acquisition Strengthens FHN Franchise

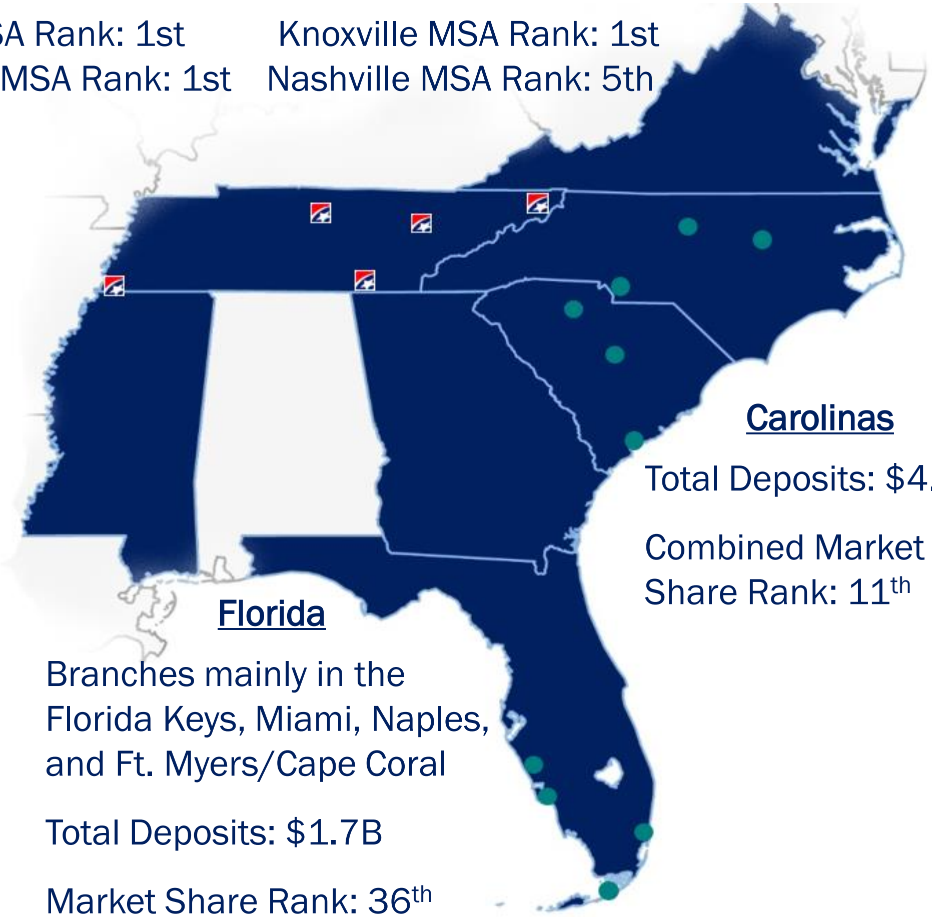
82% of Deposits Are in Markets Where We Have Top 5 Share[1]

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: 11th

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[2]

Future household income growth is forecasted at 10.2% for NC and 11.3% for SC vs. 8.8% nationally[2]

South Florida deposit base provides meaningful funding opportunities

Florida is the #1 economy in the Southeast; #4 in the U.S.[3]

South Florida has maintained steady population growth that is projected to continue

Strong deposit growth across South Florida MSAs

For footnoted items, refer to Appendix for additional information.

Deposit Composition Reflects Stable Funding Mix

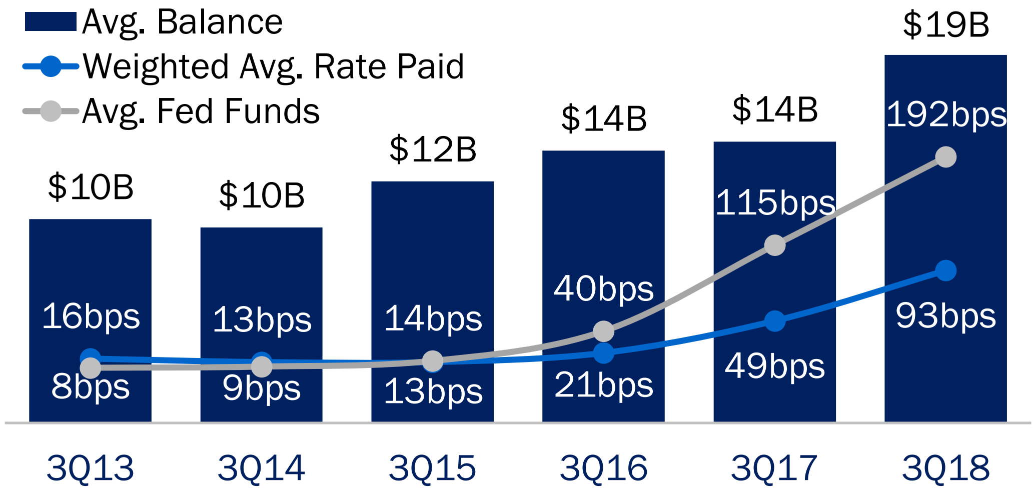
Total avg. deposits represent 87% of total funding

Stable and cost effective funding mix in Regional Banking with 56% DDA and interest checking deposits

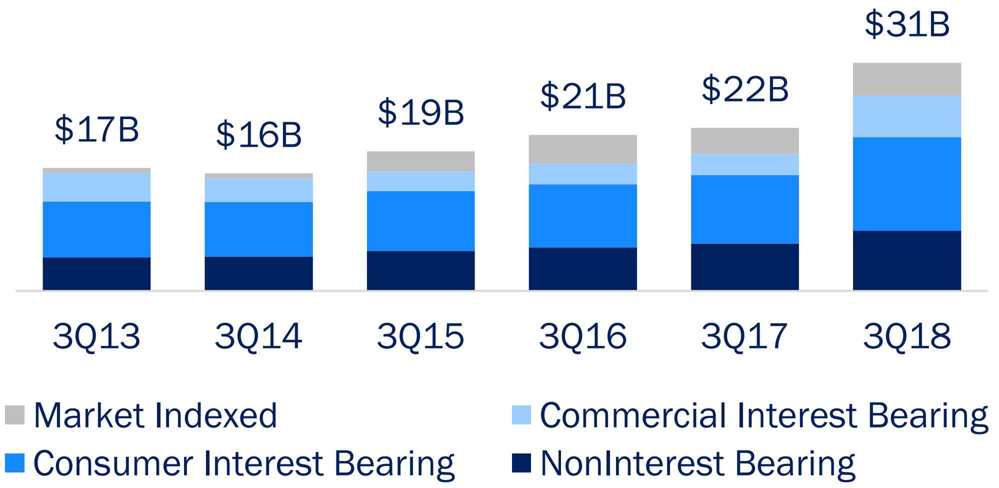
Other wholesale funding sources support asset-oriented businesses such as specialty lending areas, FTN inventory and Non-Strategic loans

FHN maintains a contingency funding plan that may be executed should unexpected difficulties arise

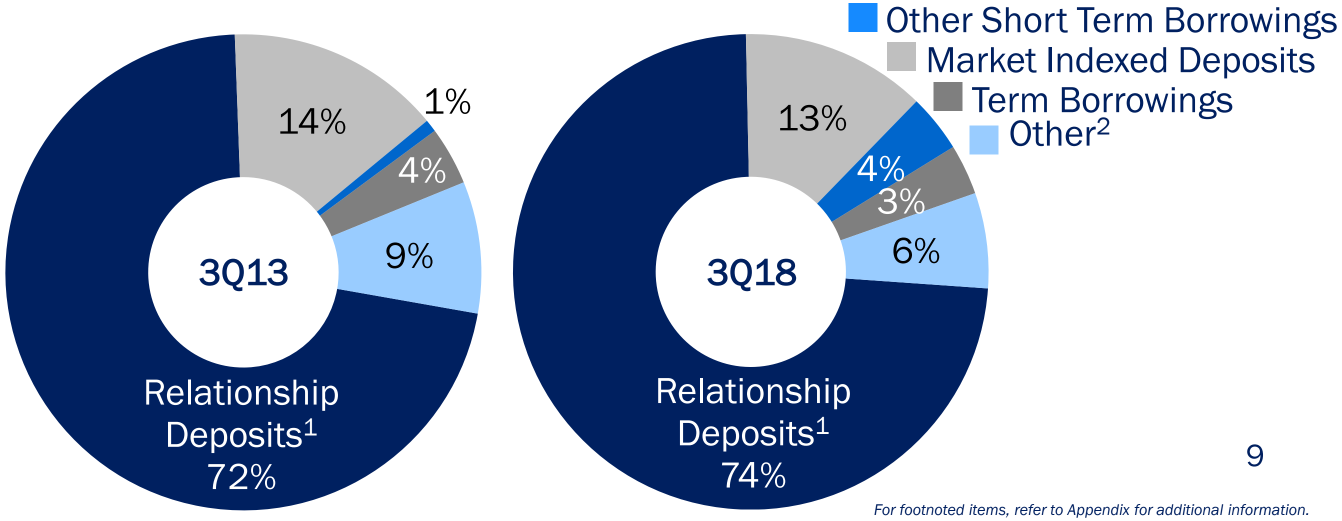
Non-Maturity Interest-Bearing Deposits



Average Deposits by Product

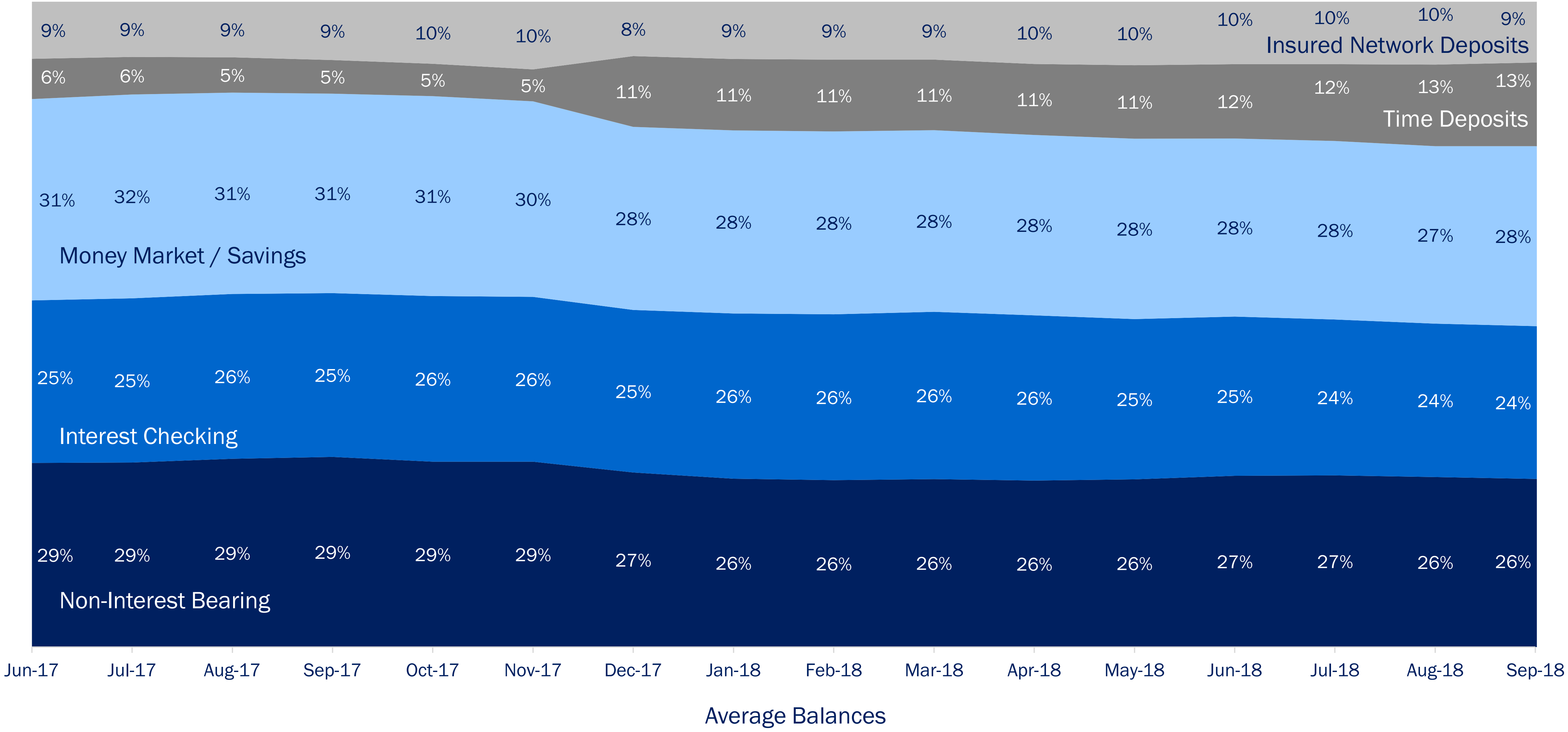


Core Funded with Relationship Deposits



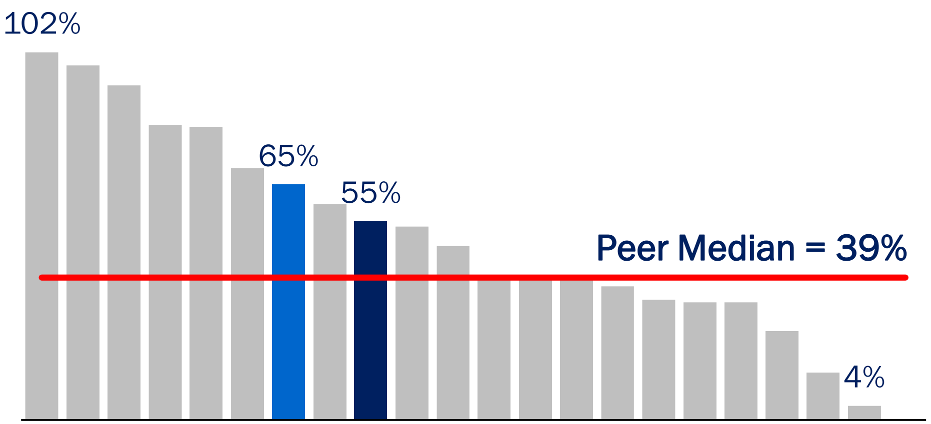
For footnoted items, refer to Appendix for additional information.

Stability in Deposit Mix Trends

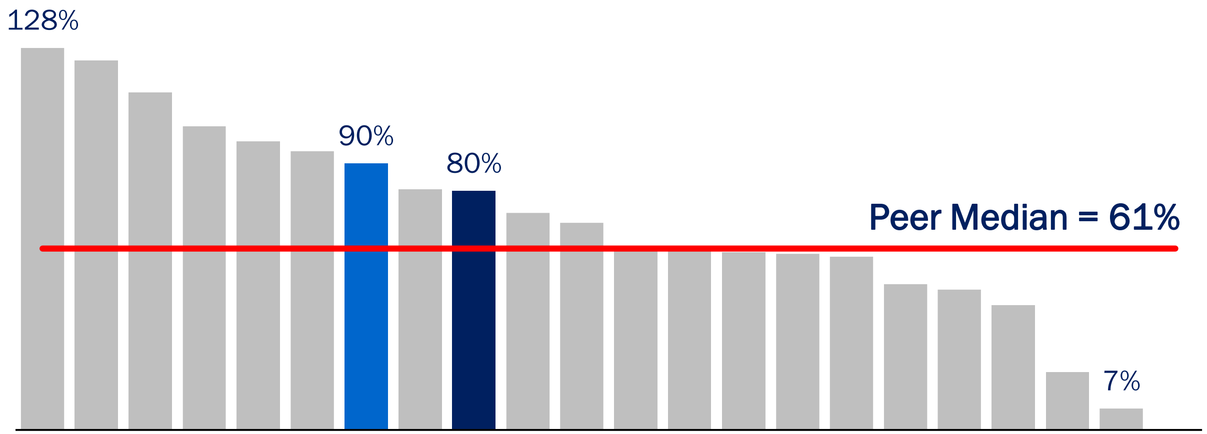


Deposit Beta Comparison[1]

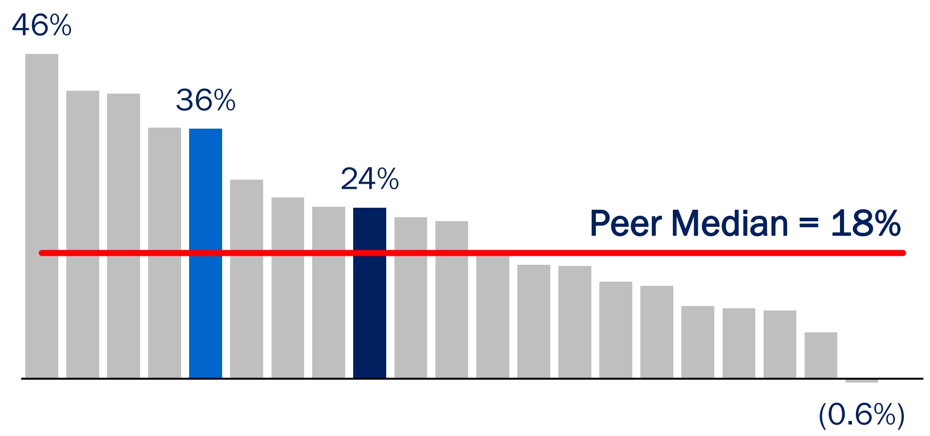
3Q18 Total Deposit Beta



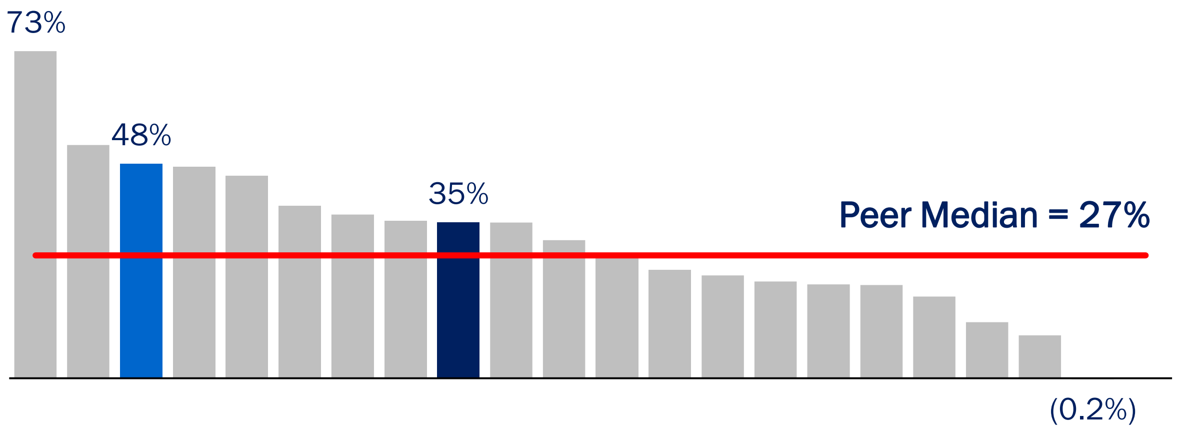
3Q18 Interest Bearing Deposit Beta



Cumulative Total Deposit Beta



Cumulative Interest Bearing Deposit Beta



FHN FHN Excluding Market Indexed Deposits

For footnoted items, refer to Appendix for additional information.

Net Interest Income and Net Interest Margin

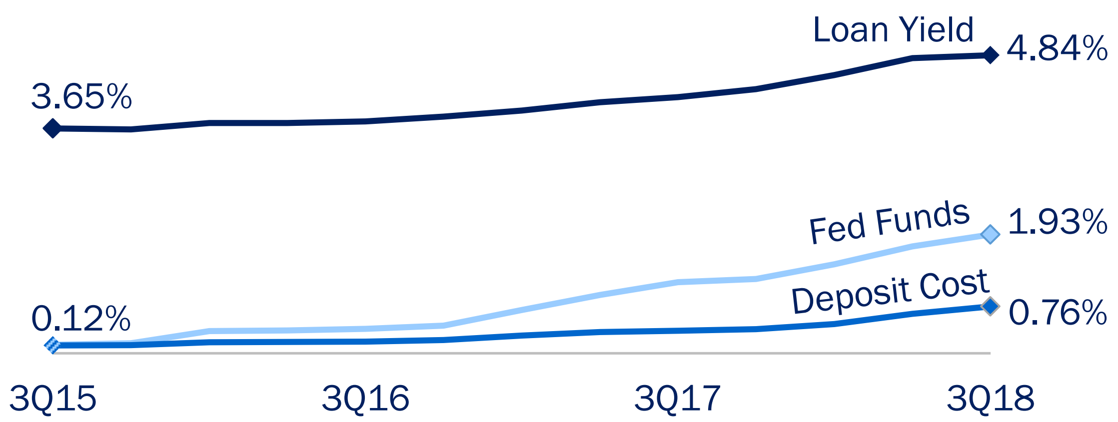
Floating rate assets re-price at 100% beta. Loan portfolio comprised of 66% floating adjustable rate loans[1]

- ~83% are tied to LIBOR
- ~16% are tied to Prime
- ~1% are tied to US Treasuries

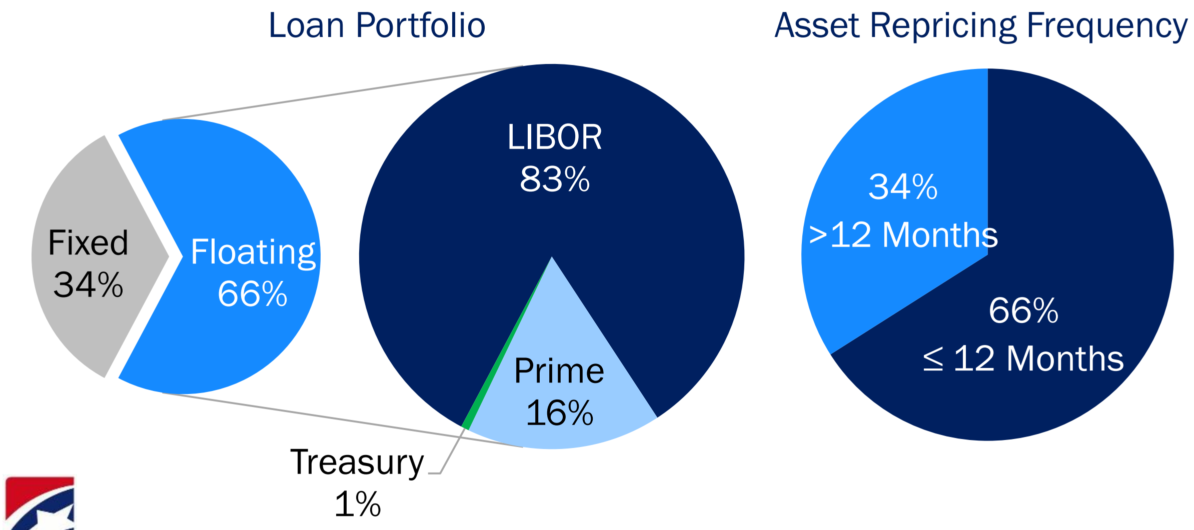
Securities portfolio comprises 11% of total assets with an estimated effective duration of 4.8 years

Liabilities re-price at a slower pace; strong DDA mix with emphasis on core deposit gathering

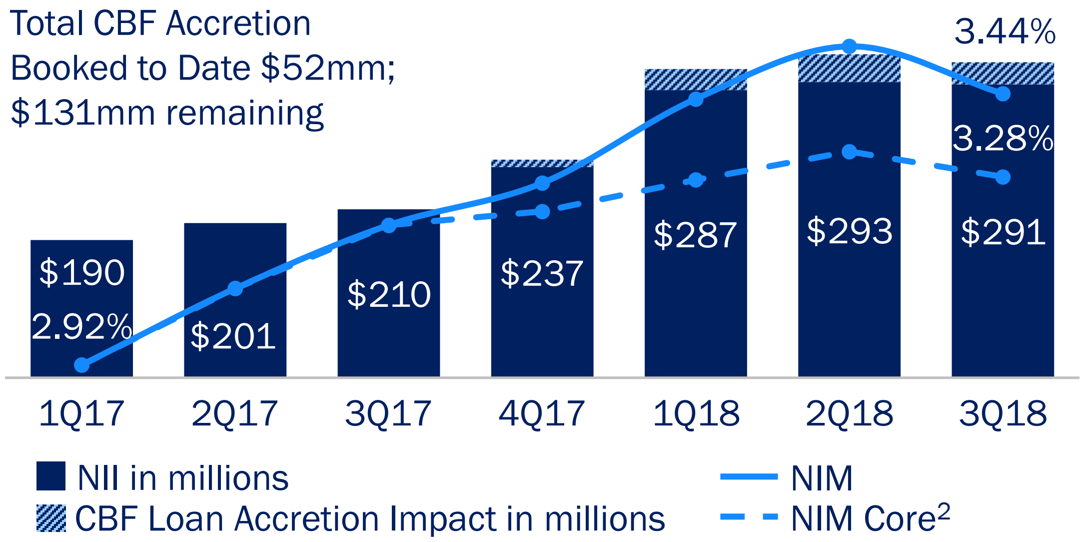
Loan Betas Outpaced Deposit Betas



Repricing Profile



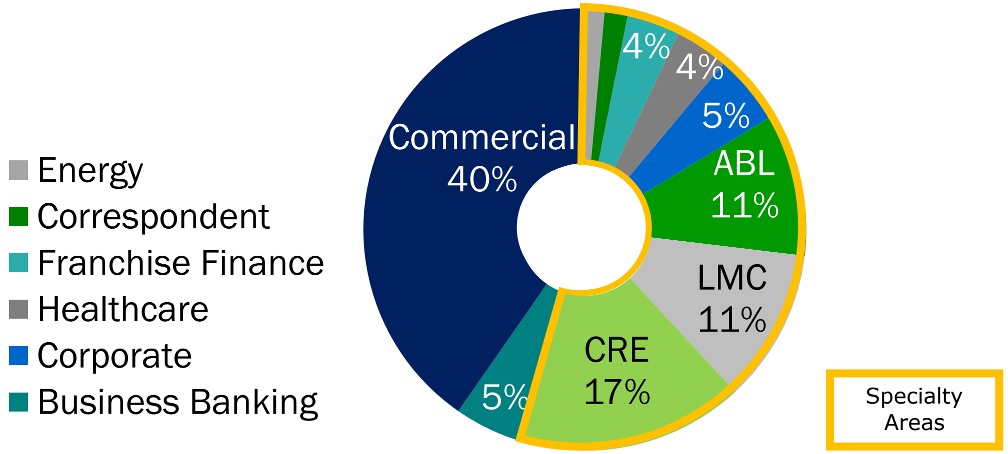
Net Interest Margin Expansion



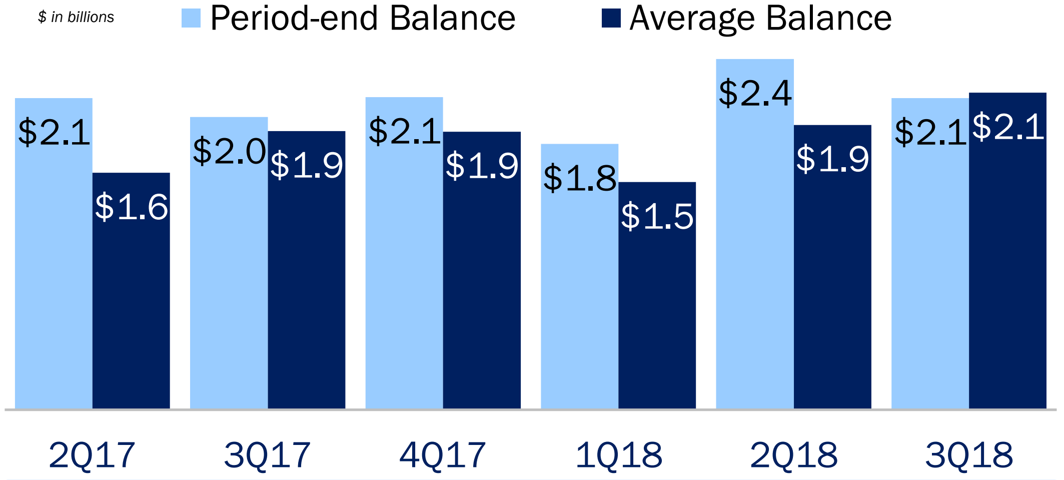
For footnoted items, refer to Appendix for additional information.

Select C&I and CRE Portfolio Metrics[1]

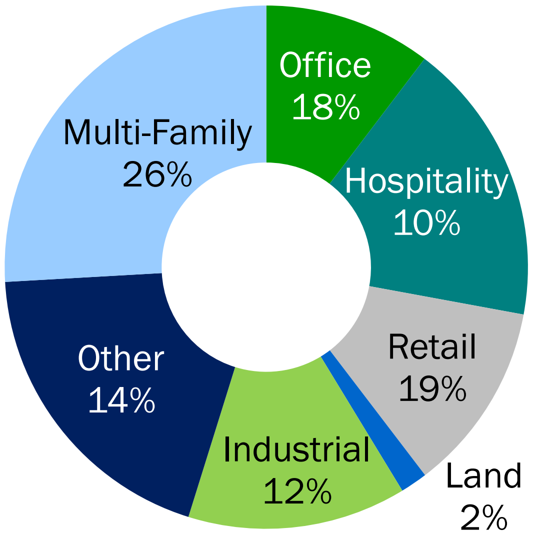
Average Commercial Loans



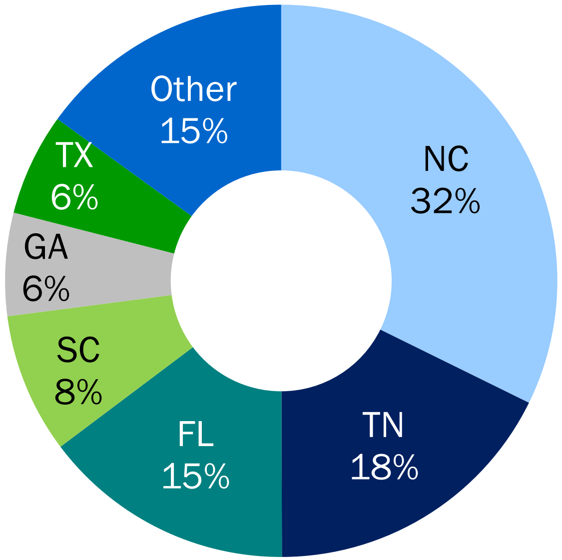
C&I: Loans to Mortgage Companies



CRE: Collateral Type



CRE: Geographic Distribution



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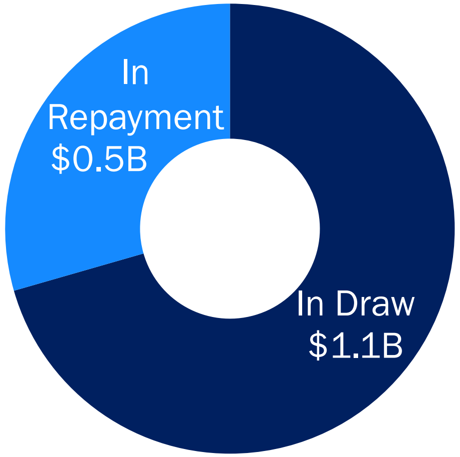
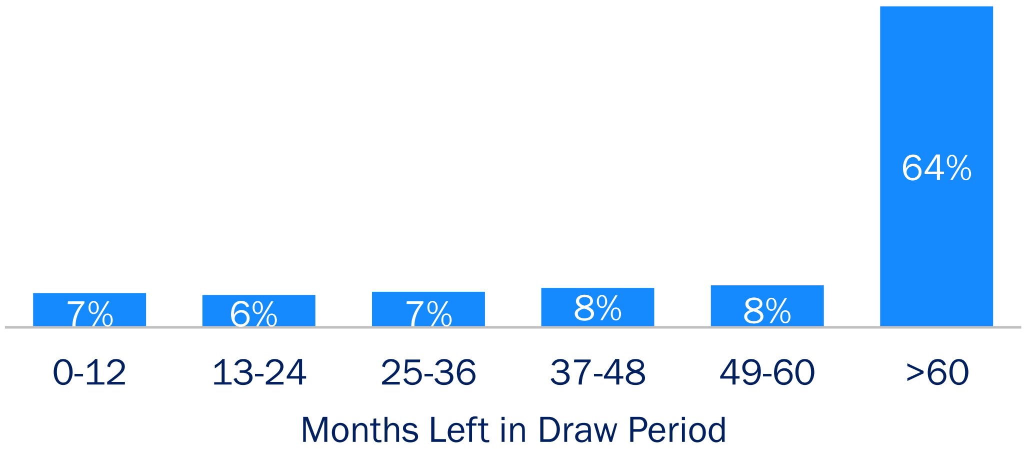
Consumer Portfolio & Non-Strategic Overview

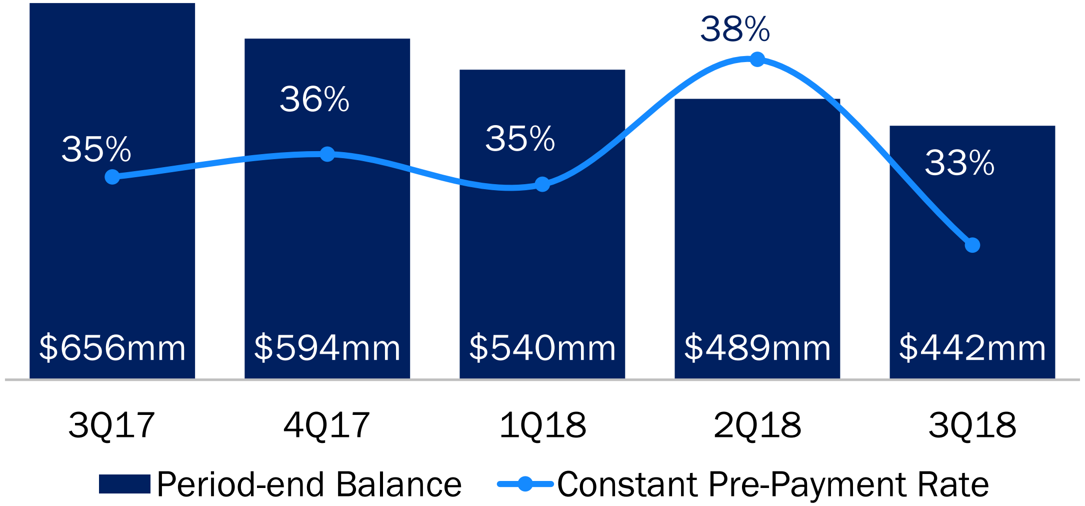
HELOC Draw vs Repayment Balances



Home Equity Portfolio



Non-Strategic Consumer Real Estate



Mortgage Repurchase Reserve

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

Balance Sheet Evolution Yields High Quality Loan Profile

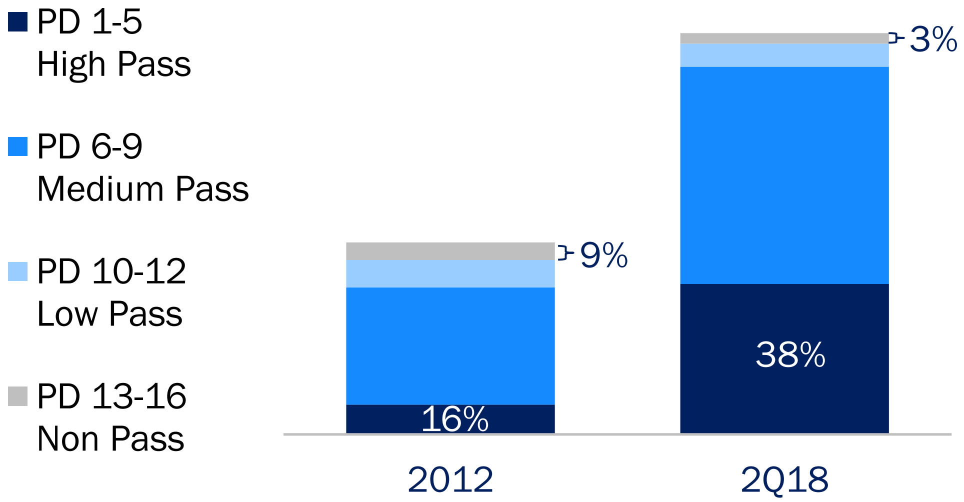
Loan portfolio underweight consumer and commercial real estate

CRE/Total Capital Ratio of 112% significantly below peer average of 166%

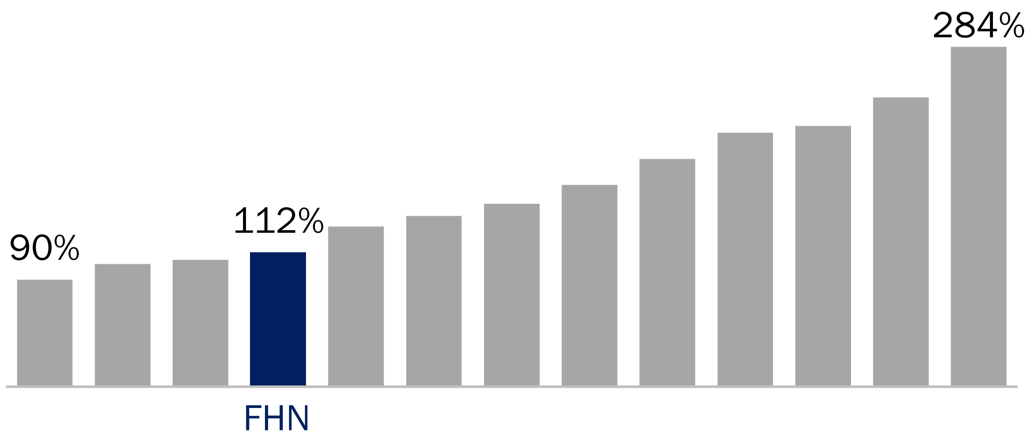
Non-real estate consumer loans represent only 3% of Regional Banking portfolio

Commercial loan portfolio shifting to higher quality, with 38% of commercial loans qualifying as investment grade equivalent

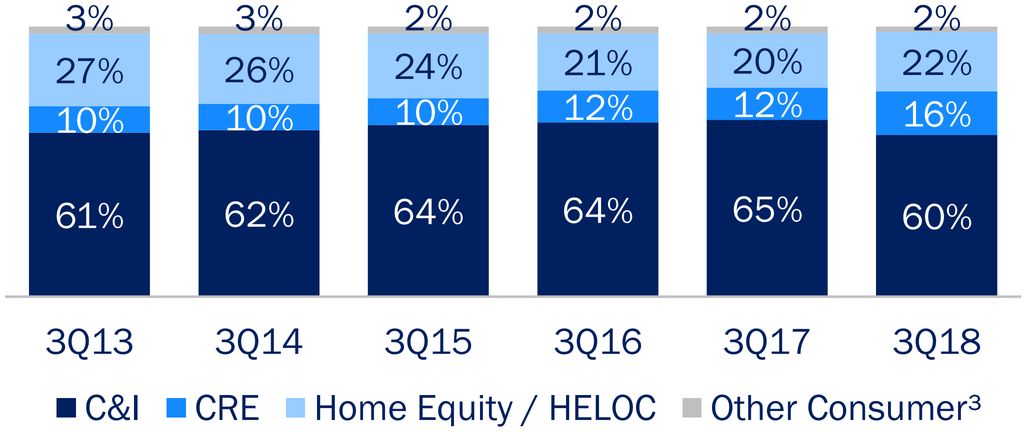
Commercial Credit Grade Migration[1]



CRE to Total Capital: FHN vs Peers[2]



Regional Banking Average Loans



For footnoted items, refer to Appendix for additional information.

3Q18 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	$15,675	$4,237	$5,749	$542	$26,203	$42	$369	$442	$191	$103	$27,350
30+ Delinquency %	0.15%	0.20%	0.56%	0.74%	0.26%	4.21%	0.00%	3.06%	3.31%	5.47%	0.35%
Dollars	$23	$9	$32	$4	$68	$2	$0	$14	$6	$6	$95
NPL[3] %	0.25%	0.02%	0.62%	0.07%	0.29%	4.12%	0.80%	10.09%	10.60%	0.66%	0.54%
Dollars	$39	$1	$36	$0	$76	$2	$3	$45	$20	$1	$146
Net Charge-offs[4] %	0.01%	NM	0.03%	2.39%	0.06%	NM	NM	NM	NM	4.47%	0.02%
Dollars	$0	$0	$0	$3	$4	NM	$0	($3)	($1)	$1	$2
Allowance	$99	$34	$14	$14	$161	NM	$1	$12	$11	$0	$186
Allowance / Loans %	0.63%	0.80%	0.25%	2.55%	0.61%	NM	0.35%	2.81%	5.76%	0.37%	0.68%
Allowance / Net Charge-offs	71.90x	NM	9.09x	1.09x	10.98x	NM	NM	NM	NM	0.08x	31.20x

For footnoted items, refer to Appendix for additional information.

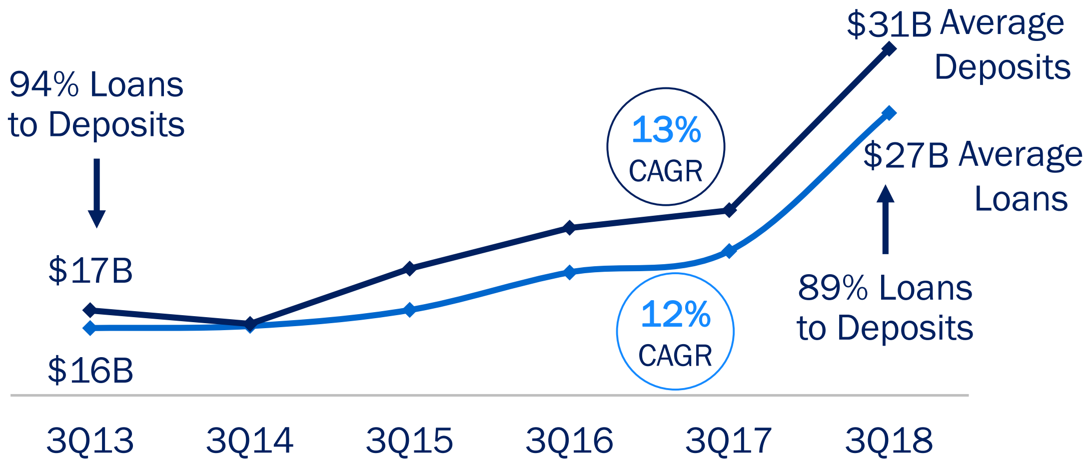
Continued Momentum

- Strengthening asset quality reflected in materially lower annualized net charge-offs
- Decreasing loan to deposit ratio driven by strong deposit growth outpacing solid loan growth
  - Average deposit CAGR: 13% since 3Q13
  - Average loans CAGR: 12% since 3Q13
- Reduced lower-quality Non-Strategic Assets by 66%
- Credit environment remains stable and benign
- Net charge-off ratio 0.02% in 3Q18
- Non-Strategic average loans decreased 8% LQ

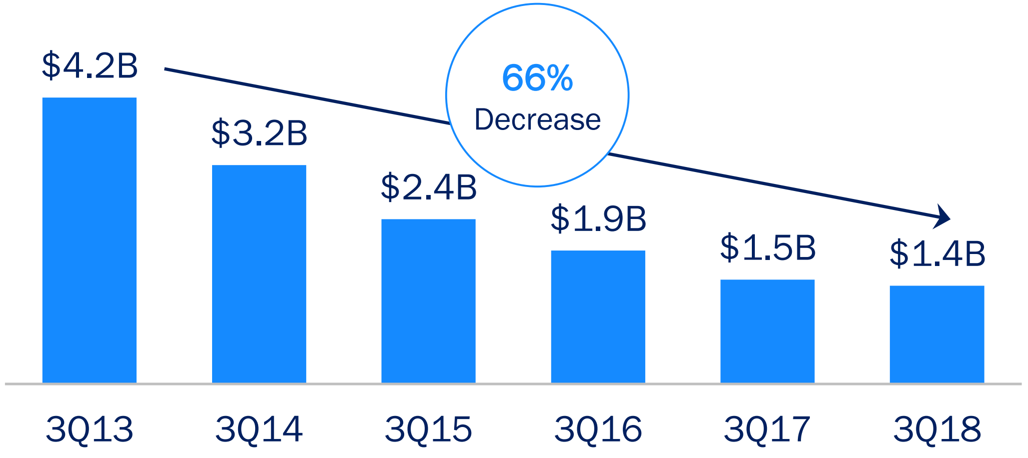
Asset Quality Highlights

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

Prudent Balance Sheet Management



Non-Strategic Asset Run Off

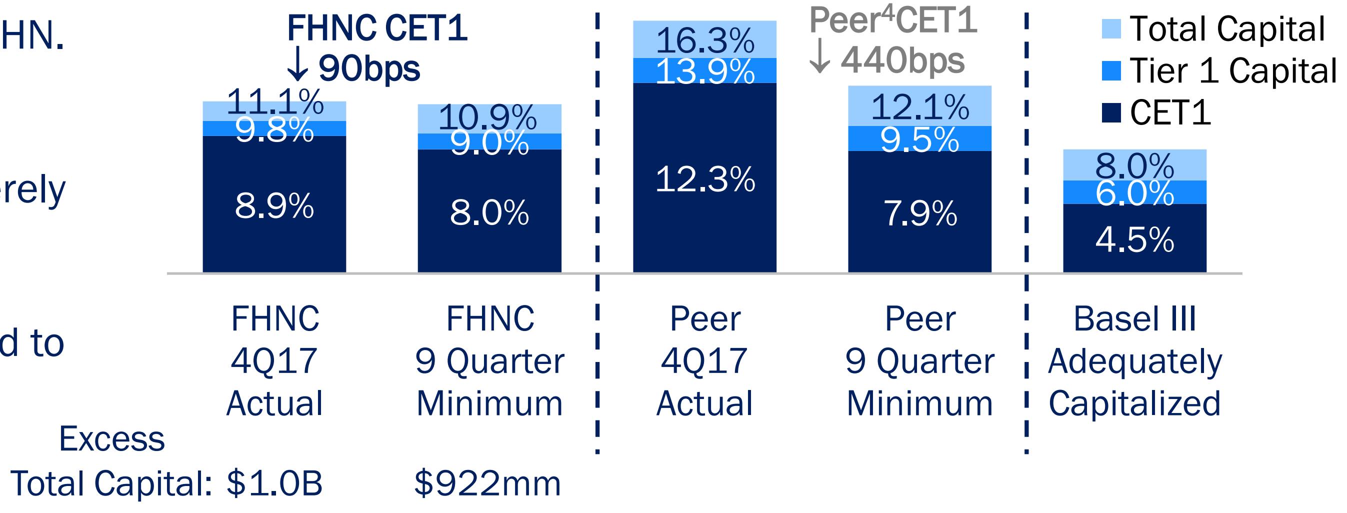


Average balances unless noted otherwise.

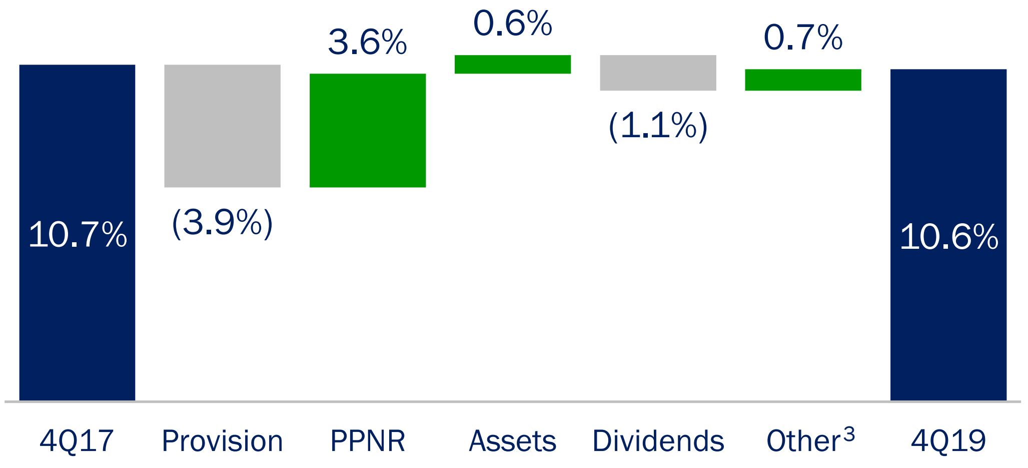
Stress Testing Results Confirm Capital Strength

- 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]
- 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

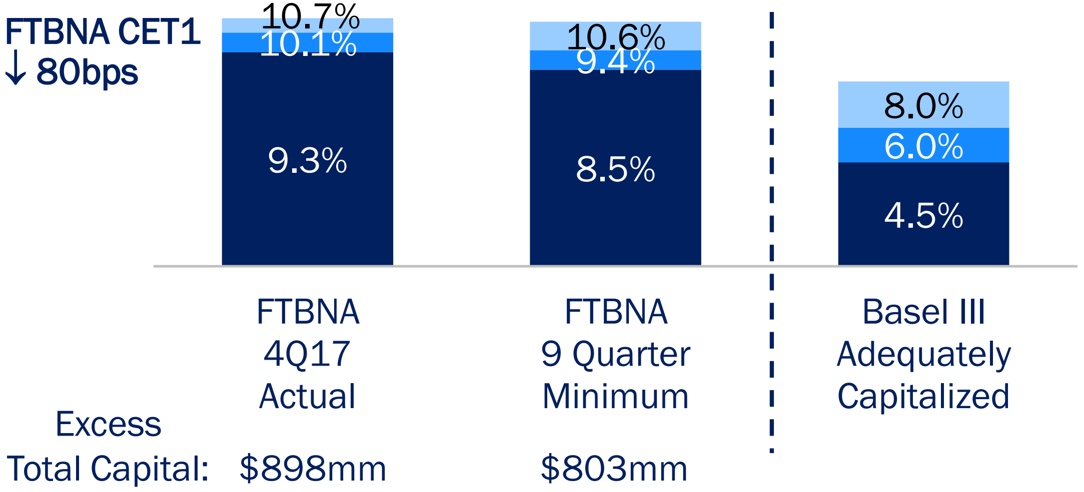
Holding Company Capital Results



Drivers of Stressed Change: FTBNA Total Capital



Bank Level Capital Results



For footnoted items, refer to Appendix for additional information.

Stress Testing

2018 Severely Adverse Scenario

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%

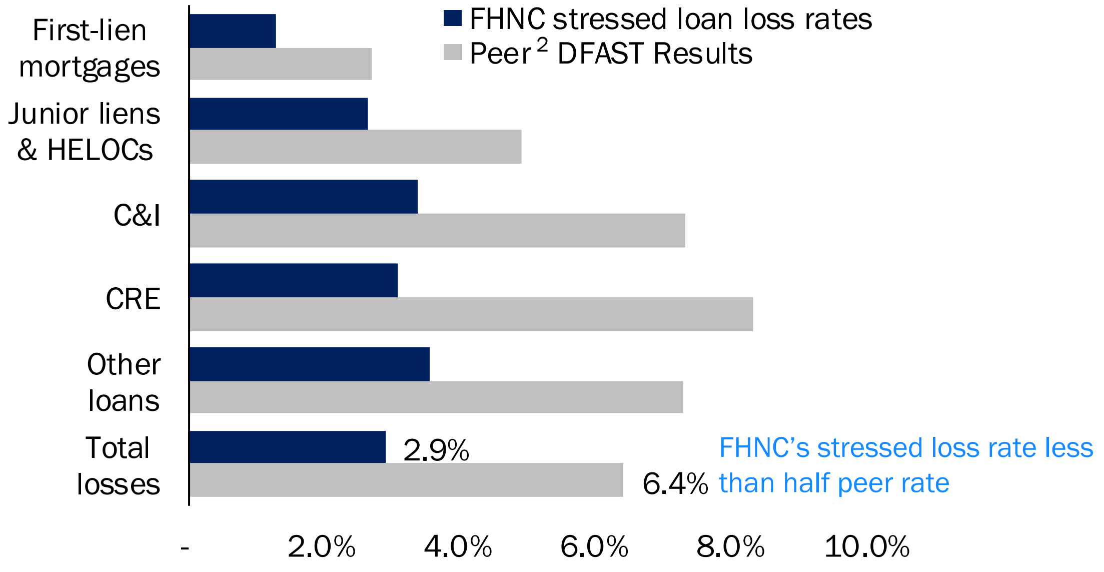
Equity prices fall 65%, surge in market volatility

FHNC Earnings

($ in millions)	9 Quarter Cumulative	% Average Assets 4Q17 - 1Q20	Peer[2] 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

For footnoted items, refer to Appendix for additional information.

Optimizing Capital Deployment

	Invest Internally	Repatriate to Shareholders	Invest Externally
Capital Deployment Alternatives	**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	**Cash dividends** Increased 4 times since 2013[1] **Share buybacks** 23mm shares since the beginning of 2013 at volume weighted average price of $12.70	**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 — 2017 PMC Inc – 2017
Criteria	Risk adjusted return on capital (RAROC) Economic profit opportunity Prioritization based on need to support core businesses	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	Strategic fit Financially attractive Culturally aligned

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

For footnoted items, refer to Appendix for additional information.

Material Positive Impact from Visa B Shares Monetization

Impact to Tangible Book Value (TBV)[1]

2Q18

$7.94

TBV per Share

$0.64 Increase in TBV per Share

+$0.36	NIAC (Ex-Visa B Monetization)
+$0.49	Visa B Monetization
-$0.12	Common Dividends
-$0.09	AOCI & Other

3Q18

$8.58

TBV per Share

Impact to TCE/TA[1]

2Q18

6.54%

TCE/TA

58bps Increase in TCE/TA

+29bps	NIAC (Ex-Visa B Monetization)
+41bps	Visa B Monetization
-9bps	Common Dividends
-3bps	AOCI & Other

3Q18

7.12%

TCE/TA

For footnoted items, refer to Appendix for additional information.

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]	2002-2007	3 Month LIBOR + 163bps	2007-2012	2032-2037	$177mm	NA	NA
Total FHNC					**$777mm**		

YTD 2018 First Horizon has redeemed $29mm of higher coupon Trust Preferreds at par

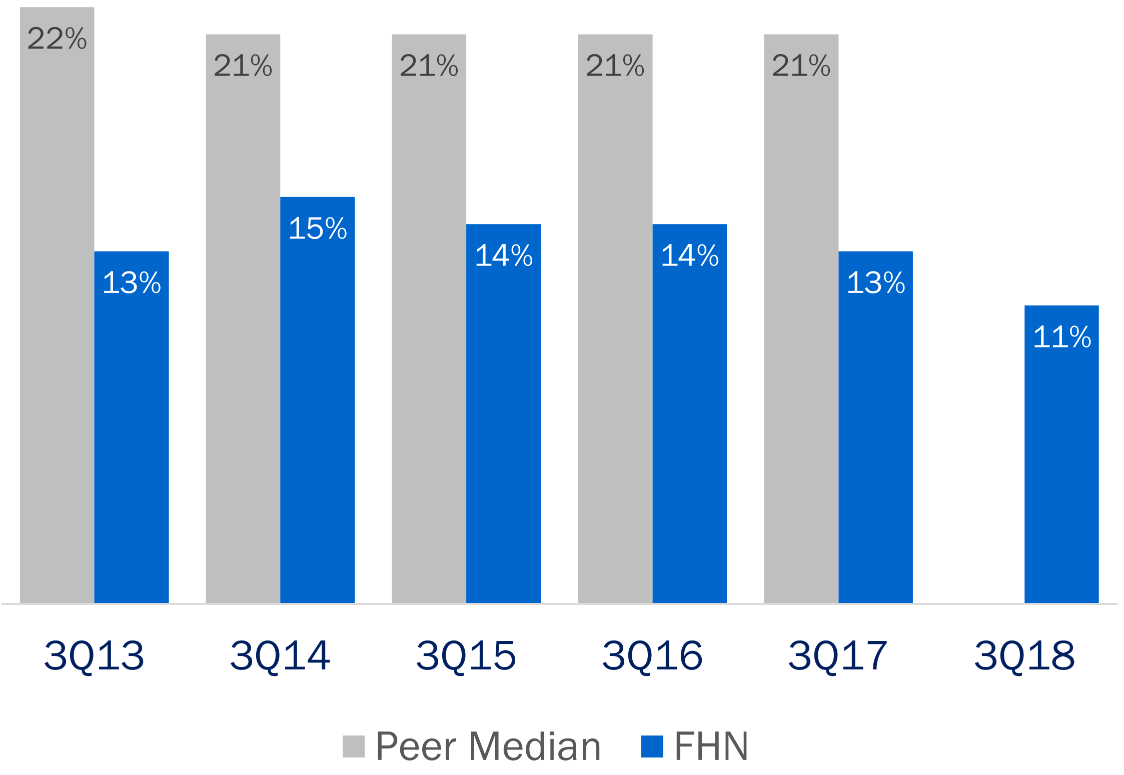
In addition, the Company has provided notice of its election to redeem two additional Trust Preferreds with aggregate principal balance of $15mm

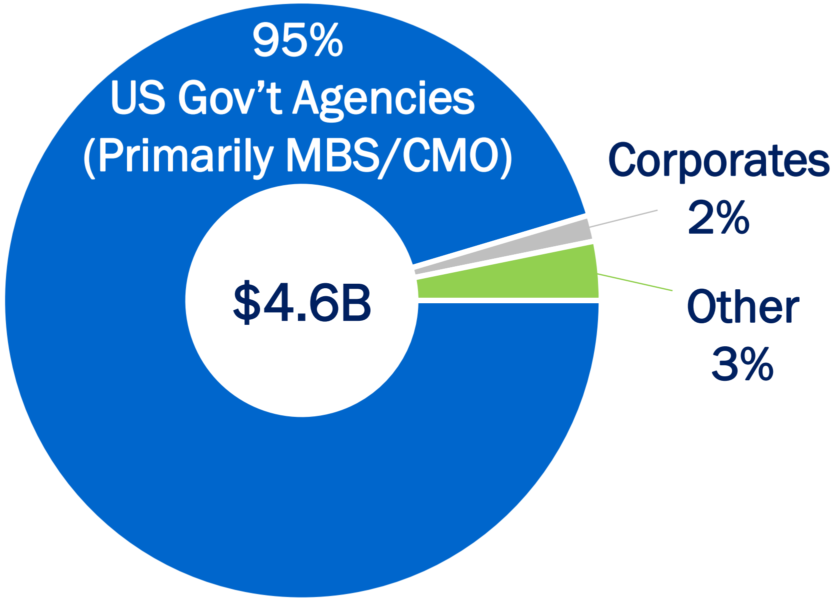
The weighted average coupon of the Trust Preferreds being called in 2018 is 3ML+311bps

For footnoted items, refer to Appendix for additional information.

Securities Portfolio Overview

Securities to Assets[1]





4.8
Effective Duration[2]

99+%
Classified as Available for Sale

2.78%
Yield

$177mm
Net Unrealized Losses

For footnoted items, refer to Appendix for additional information.

FTN Financial: Clear and Consistent for 90+ Years

FTN Financial Value Proposition

We cultivate enduring relationships with our customers by providing a compelling combination of fixed income products and services to support their investment needs and overall balance sheet management activities.

Extensive Distribution Platform

Allows FTN to provide issuers and investors liquidity and on market execution

200 Sales Reps and 55 Traders

4,600 Customers in 38 Countries

Deep penetration of depository sector, built over decades

Difficult to organically replicate

Largely unrivaled

Services & Support

Provides customers with valuable tools, information & analysis

Interest Rate Commentary & Analysis

Economic Commentary & Analysis

Product Strategies & Analysis

Investment Portfolio Strategies

Portfolio Performance Analysis

Credit Strategy, Analysis & Support

Complementary Other Products

Suite of services to assist with our customers' balance sheet management activities

Asset/Liability Management Services

Loan Portfolio Consulting, Analysis & Trading

Investment Advisory Services

Investment Portfolio Accounting & Reporting

Derivative Products

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

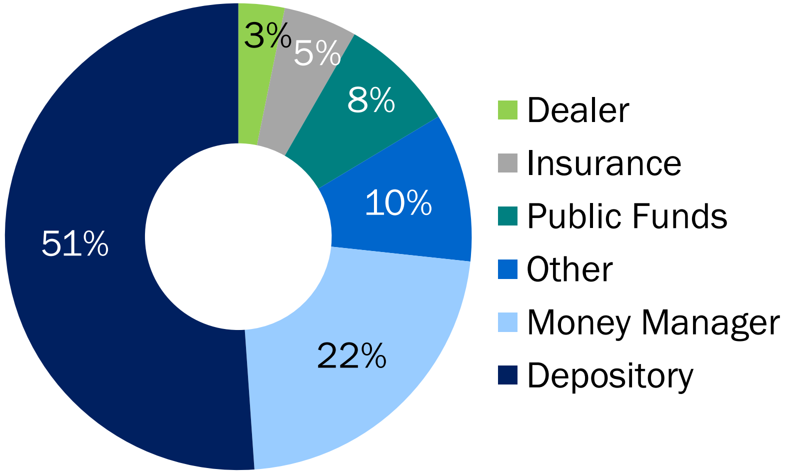
Top 10 underwriter of Agency Securities

#1 underwriter of Callable Agencies

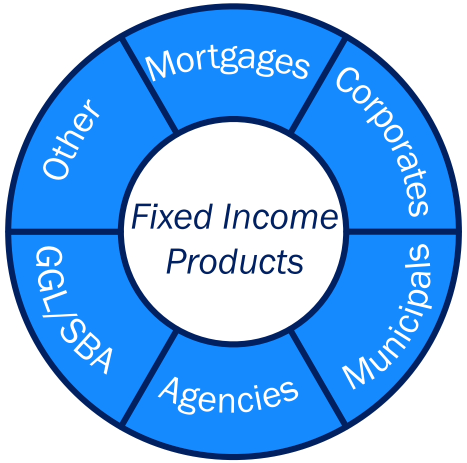
Top 10 underwriter of Bank Qualified Municipals

Top 15 underwriter of Competitive Municipals

Diversified Revenue Sources[2]



Diversified Product Mix



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

For footnoted items, refer to Appendix for additional information.

Capital Bank Acquisition Expenses[1]

($ in millions)	3Q18	2Q18	1Q18	4Q17	3Q17	2Q17
Employee compensation, incentives and benefits (a)	$2.0	$2.5	$3.9	$16.8	$0.2	$ -
Occupancy (b)	$0.1	$2.2	$ -	$ -	$ -	$ -
Miscellaneous expense (c)	$1.4	$3.1	$2.0	$1.0	$0.1	$0.1
Professional fees (d)	$4.6	$9.0	$5.6	$20.1	$3.5	$4.5
Contract employment and outsourcing (e)	$0.6	$1.7	$1.4	$0.9	$0.4	$ -
All other expense (f)	$1.5	$23.2	$17.0	$6.2	$2.8	$ -
Total Capital Bank Merger and Integration Expense	$10.2	$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 consultants.

(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.

For footnoted items, refer to Appendix for additional information.

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	($11.4mm)
	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	Visa B Share Monetization	$212.9mm
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)		

For footnoted items, refer to Appendix for additional information.

Appendix

Notes

Slide	Note	Comment
5	(1)	Economic Profit equals Regional Banking Net Income less an internal capital charge. Regional Banking key metrics table excludes the effect of Capital Bank.
5	(2)	Estimated based on initial profitability work done in 2013.
6	(1)	Economic Profit equals Regional Banking Net Income less an internal capital charge.
7	(1)	Average 3Q18 balances unless otherwise noted.
7	(2)	As of 6.30.18 FDIC data.
8	(1)	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 6.30.18.
8	(2)	Expected forecasted growth from 2019 to 2024. Source: S&P Global Market Intelligence.
8	(3)	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.
9	(1)	Includes all deposits except Market Indexed.
9	(2)	Primarily composed of trading liabilities and short term borrowings related to the Fixed Income segment.
11	(1)	Cumulative Period: 3Q15 to 3Q18. Source of Peer Data: S&P Global Market Intelligence. Peers: ASB, BOH, BOKF, BXS, CBSH, CFR, FCNCA, FULT, HWC, IBKC, ONB, PB, SNV, TCF, TCBI, TRMK, UBSI, UMBF, UMPQ, VLY, WBS, and WTFC.

Notes

Slide	Note	Comment
12	(1)	Includes $250mm of 3 month LIBOR loans and $650mm of 1 month LIBOR loans swapped to fixed for varying maturities.
12	(2)	Core excludes the accretion from CBF's loans, and is a Non-GAAP number reconciled in the table found in the Appendix. The average earning assets impact from CBF's loan accretion was $142mm in 3Q18 and $166mm in 2Q18.
13	(1)	Average 3Q18 Regional Banking loans.
15	(1)	Excludes $35mm in commercial loans individually evaluated for impairment and $83mm in purchase credit-impaired loans.
15	(2)	CRE is comprised of Non-owner-occupied Nonfarm/Nonresidential property loans, Multifamily loans, Construction & Land Development loans, and Unsecured CRE loans. Data as of 2Q18. Source: S&P Global Market Intelligence. Peers include: CBSH, FCNCA, UMBF, CFR, HWC, BOKF, PB, TCBI, IBKC, SNV, BKU, and PNFP.
15	(3)	Other Consumer includes Other Consumer loans, Credit Card, and Permanent Mortgage loans.
16	(1)	Includes Credit card, Permanent Mortgage, and Other.
16	(2)	Includes Credit card, OTC, and Other Consumer.
16	(3)	Non-performing loan excludes held-for-sale loans.
16	(4)	Net charge-offs are annualized.
16	(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.

Notes

Slide	Note	Comment
18	(1)	The Company is developing a framework to continue stress testing activities outside of the DFAST requirements.
18	(2)	Assumes flat share count and maintenance of dividend payments on preferred stock.
18	(3)	Includes regulatory disallowances and taxes.
18	(4)	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.
19	(1)	Payment of dividends on FTBNA preferred and REIT preferred stock.
19	(2)	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.
20	(1)	Common dividend of $0.05 per share in 1Q13. Common dividend of $0.12 per share in 3Q18.
21	(1)	Tangible Book Value per Share and TCE/TA are non-GAAP measures and are reconciled in the Appendix.
22	(1)	A rating is not a recommendation to buy, sell, or hold securities and is subject to revision or withdrawal at anytime and should be evaluated independently of any other rating. Moody's ratings affirmed 5.3.18. Fitch ratings affirmed 5.22.18.
22	(2)	Principal Outstanding may not align with book value due to effects of hedging interest rate risk.
22	(3)	Floor of 3.75%.
22	(4)	Includes 11 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.

Notes

Slide	Note	Comment
23	(1)	Effective 1/1/18 FHN adopted ASU 2016-01, "Recognition and Measurement of Financial Assets and Financial Liabilities" which resulted in the reclassification of all equity investments from investment securities to other assets. Source of Peer Data: S&P Global Market Intelligence. Peers include: ASB, BOH, BOKF, BXS, CBSH, CFR, FCNCA, FULT, HWC, IBKC, ONB, PB, SNV, TCF, TCBI, TRMK, UBSI, UMBF, UMPQ, VLY, WBS and WTFC.
23	(2)	Duration is estimated as of 9.30.18.
25	(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.
25	(2)	TTM as of 09.30.18.
26	(1)	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.
27	(1)	All notable item amounts are calculated on a pre-tax basis with the exception of the tax adjustments in 2Q17, 3Q17, and 4Q17.
33	(1)	Tax-affected notable items assume an effective tax rate of ~24% in 3Q18, 2Q18 and 1Q18, and ~32% in 3Q17.
33	(2)	The average earning assets impact from CBF’s loan accretion was $142mm in 3Q18 and $166mm in 2Q18.

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, adjusted earnings per share, core net interest income (NII), and core net interest margin (NIM). That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

($ in millions)	3Q18	2Q18	1Q18	3Q17	% Change LQ	% Change YOY
Adjusted Fee Income & Revenue						
Revenue (GAAP)	$655	$438	$437	$322	49%	103%
Fee Income (GAAP)	$349	$128	$136	$112	174%	210%
Plus: Notable Items (GAAP)	-$213	$0	-$3	$15		
Adjusted Fee Income (Non-GAAP)	$136	$128	$133	$127	7%	7%
Plus: Net Interest Income (GAAP)	$306	$311	$301	$210		
Adjusted Revenue (Non-GAAP)	$442	$438	$434	$337	1%	31%
Adjusted Noninterest Expense						
Noninterest Expense (GAAP)	$294	$333	$313	$237	-12%	24%
Plus: Notable Items (GAAP)	-$11	-$47	-$31	-$16		
Adjusted Noninterest Expense (Non-GAAP)	$283	$285	$282	$221	-1%	28%
Adjusted Pre-Tax Income						
Pre-Tax Income (GAAP)	$359	$106	$125	$85	239%	320%
Plus: Notable Items (GAAP)	-$201	$47	$28	$31		
Adjusted Pre-Tax Income (Non-GAAP)	$157	$153	$153	$116	3%	35%
Adjusted Net Income						
Net Income (GAAP)	$275	$86	$95	$72	219%	283%
Plus: Tax-affected Notable Items (GAAP)[1]	-$153	$36	$21	$7		
Adjusted Net Income (Non-GAAP)	$122	$122	$116	$79	- %	55%
Adjusted Net Income Available to Common (NIAC) & Earnings Per Share (EPS)						
Net Income Available to Common (GAAP)	$270	$82	$91	$67	231%	301%
Plus: Tax-affected Notable Items (GAAP)[1]	-$153	$36	$21	$7		
Adjusted Net Income Available to Common (Non-GAAP) *(a)*	$118	$118	$112	$75	- %	58%
Average Common Diluted Shares (GAAP) *(b)*	327	328	330	236		
Earnings Per Share (GAAP)	$0.83	$0.25	$2.32	$0.28	232%	196%
Adjusted Earnings Per Share (Non-GAAP) *(a/b)*	$0.36	$0.36	$0.34	$0.32	- %	13%

Core NII and Core NIM

($ in millions)	NII	NIM
2Q18 - Reported	**$310.9**	**3.53%**
Less: 2Q18 CBF Loan Accretion	-$18.3	-21bps
2Q18 – Core[2]	**$292.6**	**3.33%**
Loans to Mtg Companies	+$1.9	+2bps
Auto Loan Sale	-$2.8	-3bps
Rates, Days, & Other	-$0.4	-4bps
3Q18 – Core[2]	**$291.3**	**3.28%**
3Q18 CBF Loan Accretion	+$14.4	+16bps
3Q18 - Reported	**$305.7**	**3.44%**

For footnoted items, refer to Appendix for additional information.

Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of the ratio of tangible common equity to tangible assets and tangible book value per share. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

($ in millions)	**3Q18**	**2Q18**	**Change LQ**
Tanigible Common Equity (TCE)/Tangible Assets (TA)			
Total Equity (GAAP) *(a)*	$4,742	$4,550	
Less: Noncontrolling Interest	-$295	-$295	
Less: Preferred Stock	-$96	-$96	
Total Common Equity *(b)*	$4,351	$4,159	
Less: Intangible Assets (GAAP)	-$1,571	-$1,577	
Tanigible Common Equity (Non-GAAP) *(c)*	$2,780	$2,581	
Total Assets (GAAP) *(d)*	$40,636	$41,077	
Less: Intangible Assets (GAAP)	-$1,571	-$1,577	
Tangible Assets (Non-GAAP) *(e)*	$39,065	$39,500	
Total Equity to Total Assets (GAAP) *(a/d)*	11.67%	11.08%	59bps
TCE to TA (Non-GAAP) *(c/e)*	7.12%	6.54%	58bps
Tangible Book Value Per Share (TBV per Share)			
Period-end Common Shares Outstanding *(f)*	324	325	
Book Value per Share (GAAP) *(b/f)*	$13.43	$12.80	$0.63
TBV per Share (Non-GAAP) *(c/f)*	$8.58	$7.94	$0.64