<table>
<thead>
<tr>
<th>Time</th>
<th>Session Title</th>
<th>Speakers</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:00 AM</td>
<td>**PROVEN</td>
<td>FOCUSED</td>
</tr>
<tr>
<td>9:30 AM</td>
<td><strong>CUSTOMER FOCUSED, BONEFISH DRIVEN</strong></td>
<td>David Popwell, <em>President of Banking</em></td>
</tr>
<tr>
<td>9:50 AM</td>
<td><strong>BLUEPRINT FOR SUCCESS IN HIGH GROWTH MARKETS</strong></td>
<td>Carol Yochem, <em>Market President, Nashville</em></td>
</tr>
<tr>
<td></td>
<td>**</td>
<td>Jeff Jackson, <em>Market President, South Florida</em></td>
</tr>
<tr>
<td>Q&amp;A</td>
<td>**</td>
<td>David Popwell, <em>President of Banking</em></td>
</tr>
<tr>
<td></td>
<td>**</td>
<td>Susan Springfield, <em>Chief Credit Officer</em></td>
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<td>**</td>
<td>Carol Yochem, <em>Market President, Nashville</em></td>
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<td>**</td>
<td>Jeff Jackson, <em>Market President, South Florida</em></td>
</tr>
<tr>
<td>10:30 AM</td>
<td><strong>BREAK</strong></td>
<td></td>
</tr>
<tr>
<td>10:45 AM</td>
<td><strong>CONSUMER BANKING:</strong> <strong>PRESSING OUR ADVANTAGES, POSITIONED FOR GROWTH</strong></td>
<td>Tammy LoCascio, <em>EVP, Director of Consumer Banking</em></td>
</tr>
<tr>
<td>Q&amp;A</td>
<td>**</td>
<td>Tammy LoCascio, <em>EVP, Director of Consumer Banking</em></td>
</tr>
<tr>
<td></td>
<td>**</td>
<td>Chris Van Steenberg, <em>EVP, Consumer and Small Business</em></td>
</tr>
<tr>
<td>11:30 AM</td>
<td><strong>COMMERCIAL BANKING:</strong> <strong>SPECIALIZATION IS OUR ADVANTAGE</strong></td>
<td>Todd Jones, <em>EVP, Wholesale Banking</em></td>
</tr>
<tr>
<td></td>
<td>**</td>
<td>David Popwell, <em>President of Banking</em></td>
</tr>
<tr>
<td></td>
<td>**</td>
<td>Susan Springfield, <em>Chief Credit Officer</em></td>
</tr>
<tr>
<td></td>
<td>**</td>
<td>Todd Jones, <em>EVP, Wholesale Banking</em></td>
</tr>
<tr>
<td></td>
<td>**</td>
<td>Steve Hawkins, <em>EVP, Corporate Banking</em></td>
</tr>
<tr>
<td>12:15 PM</td>
<td><strong>LUNCH</strong></td>
<td></td>
</tr>
<tr>
<td>1:00 PM</td>
<td><strong>TRANSFORMING THE CUSTOMER EXPERIENCE</strong></td>
<td>Dawn C. Morris, <em>Chief Digital Banking and Marketing Officer</em></td>
</tr>
<tr>
<td>1:20 PM</td>
<td><strong>FINANCIAL OUTLOOK:</strong> <strong>DELIVERING SHAREHOLDER VALUE</strong></td>
<td>BJ Losch, <em>Chief Financial Officer</em></td>
</tr>
<tr>
<td>Q&amp;A</td>
<td>**</td>
<td>Bryan Jordan, <em>Chairman and Chief Executive Officer</em></td>
</tr>
<tr>
<td></td>
<td>**</td>
<td>BJ Losch, <em>Chief Financial Officer</em></td>
</tr>
<tr>
<td>2:30 PM</td>
<td><strong>CLOSING REMARKS</strong></td>
<td>Bryan Jordan, <em>Chairman and Chief Executive Officer</em></td>
</tr>
</tbody>
</table>
Proven | Focused | Better
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.
Proven success
Focused strategy
Better opportunities
Building From a Position Of Strength

- Credit Crisis
- Soundness
- Recovery
- Profitability
- Growth
- Expansion

2008 → 2018

Proven
We do what we say we will do
Capital Bank Integration Efforts Were Significant

- **572K new clients**
- **1,300 team members involved**
- **23,000 test scripts**
- **335 ambassadors**
- **210K proactive calls to clients**
- **30K training hours**
- **700 vendors exited**
- **51 branch consolidations**
2018 efforts position us well for 2019

- Successfully integrate Capital Bank
- Deliver merger cost saves
- Build merger revenue synergies
- Strengthen the balance sheet
We Are Exceeding Our Bonefish Financial Targets

17%+ RETURN ON TANGIBLE COMMON EQUITY

1.20%+ RETURN ON ASSETS

For footnoted items, refer to slide 24 for additional information.
We Have Profitably Grown Our Balance Sheet

3Q13 and 3Q18 average balances. CAGRs calculated from 2013 and 2017 average balances.

Loans

- $15.3B in 3Q13
- $27.3B in 3Q18
- 6% CAGR

- $7.3B Added Loans from Capital Bank

Deposits

- $16.6B in 3Q13
- $30.8B in 3Q18
- 9% CAGR

- $8.1B Added Deposits from Capital Bank
We have shifted the loan portfolio toward more economically profitable Specialty Banking areas.
Our deposit base has expanded into higher growth markets.
We deployed capital effectively

- 10% of company repurchased
- 23% discount to current price
- 7 successful acquisitions
- $161mm Visa B share monetization

For footnoted items, refer to slide 24 for additional information.
We created shareholder value

EPS

Quarterly Dividends

Five Year Total Shareholder Return

FHN 60%

KRX 48%

We created shareholder value

Proven

YTD EPS is annualized. For footnoted items, refer to slide 24 for additional information.
We play to our strengths
Specialization is our advantage
Our success is a matter of business model
We have a lower risk model

High Quality Lending Portfolio

- Commercial & Industrial (C&I) 59%
- Consumer Real Estate 24%
- Commercial Real Estate (CRE) 15%
- Other Consumer 2%

Reflects average balances as of 3Q18.
We have a lower risk model.

Investment Grade Equivalent Commercial Loans

- 20% in 3Q13
- 38% in 3Q18

Reflects period-end balances. Investment grade equivalent refers to PD Grades 1-5.
We have a lower risk model.

<table>
<thead>
<tr>
<th>9 Quarter Cumulative Loss Rates</th>
<th>FHN</th>
<th>DFAST Peers</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.9%</td>
<td>6.4%</td>
</tr>
</tbody>
</table>

Significantly Lower Stressed Loss Rates

For footnoted item, refer to slide 24 for additional information.
We have better opportunities

- 82% of FHN Deposits in Markets with Top 5 Share
- 134% Specialty Banking Loan Growth Over Past 5 Years
- $730B Size of NC, SC, and South Florida Deposit Markets
- 1.9x Expected Population Growth in Our Newer Markets vs. US as a Whole

For footnoted item, refer to slide 24 for additional information.
Strategic Priorities

Dominate Tennessee

Profitably Grow Key Markets and Specialty Businesses

Transform the Customer Experience

Optimize the Expense Base
The FHN Investment Thesis

1. We have delivered results
2. We have a strong return profile
3. We have multiple growth opportunities
4. We have capital to deploy
5. We have a lower risk model

Proven
**Notes**

<table>
<thead>
<tr>
<th>Slide</th>
<th>Note</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>(1)</td>
<td>ROTCE, Adjusted ROTCE, and Adjusted ROA are Non-GAAP numbers and are reconciled on slide 26. Adjusted numbers exclude notable items as outlined on slide 25.</td>
</tr>
<tr>
<td>12</td>
<td>(1)</td>
<td>23mm shares repurchased from beginning of 2013 to 11.02.18 at volume weighted average price of $12.70. Percentage of company repurchased calculated on 2012 ending share count. Discount calculated from market closing price as of 11.02.18.</td>
</tr>
<tr>
<td>12</td>
<td>(2)</td>
<td>$161mm reflects the net after-tax gain from the monetization of Visa Class B shares.</td>
</tr>
<tr>
<td>13</td>
<td>(1)</td>
<td>Total shareholder return calculated from 11.20.13 to 11.02.18.</td>
</tr>
<tr>
<td>13</td>
<td>(2)</td>
<td>Adjusted EPS is a Non-GAAP number and is reconciled on slide 27. Adjusted numbers exclude notable items as outlined on slide 25.</td>
</tr>
<tr>
<td>19</td>
<td>(1)</td>
<td>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.</td>
</tr>
<tr>
<td>20</td>
<td>(1)</td>
<td>Newer markets include Nashville, TN; Raleigh, NC; Charlotte, NC; Greensboro, NC; Winston-Salem, NC; Charleston, SC; Miami, FL; Key West, FL; Naples, FL; Cape Coral, FL; and Sarasota, FL. All comparisons are of expected demographic changes within the MSAs for these respective markets from 2019 to 2024. The expected growth in national average household income is 8.8%. The expected growth in national population is 3.6%. Demographic Data Source: S&amp;P Global Market Intelligence.</td>
</tr>
</tbody>
</table>
## Notable Items

<table>
<thead>
<tr>
<th>3Q13 YTD Notable Items</th>
<th>Pre-tax Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restructuring Charges</td>
<td>($3.0mm)</td>
</tr>
<tr>
<td>Legal Accrual</td>
<td>($6.1mm)</td>
</tr>
<tr>
<td>Acquisition Expense</td>
<td>($2.9mm)</td>
</tr>
<tr>
<td>Settlement of a legal matter</td>
<td>$1.0mm</td>
</tr>
<tr>
<td>Other Expense (Visa Shares)</td>
<td>($0.9mm)</td>
</tr>
<tr>
<td>Mortgage repurchase reserve increase</td>
<td>($200.0mm)</td>
</tr>
<tr>
<td>Gain on sale of servicing rights and related advances</td>
<td>$12.9mm</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3Q18 YTD Notable Items</th>
<th>Pre-tax Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisition Expense</td>
<td>($86.0mm)</td>
</tr>
<tr>
<td>Gain on property sale</td>
<td>$3.3mm</td>
</tr>
<tr>
<td>Other Expense (Visa Shares)</td>
<td>($4.1mm)</td>
</tr>
<tr>
<td>Visa B Share Monetization</td>
<td>$212.9mm</td>
</tr>
</tbody>
</table>
Reconciliation to GAAP Financials

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

<table>
<thead>
<tr>
<th>Return on Average Tangible Common Equity (ROTCE) &amp; Adjusted ROTCE</th>
<th>3Q18 YTD</th>
<th>Adjusted Return on Average Assets (ROA)</th>
<th>3Q18 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Total Equity (GAAP)</td>
<td>$4,579</td>
<td>Annualized Net Income (GAAP) (a)</td>
<td>$609</td>
</tr>
<tr>
<td>Less: Average Non-controlling Interest (GAAP)</td>
<td>($295)</td>
<td>Plus: Annualized Tax-affected Notable Items (GAAP)</td>
<td>($127)</td>
</tr>
<tr>
<td>Less: Average Preferred Stock (GAAP)</td>
<td>($96)</td>
<td>Annualized Adjusted Net Income (Non-GAAP) (b)</td>
<td>$483</td>
</tr>
<tr>
<td>Average Common Equity (GAAP) (a)</td>
<td>$4,188</td>
<td>Average Total Assets (Non-GAAP) (c)</td>
<td>$40,199</td>
</tr>
<tr>
<td>Less: Average Intangible Assets (GAAP)</td>
<td>($1,570)</td>
<td>Return on Average Assets (GAAP) (a/b)</td>
<td>1.52%</td>
</tr>
<tr>
<td>Average Tangible Common Equity (Non-GAAP) (b)</td>
<td>$2,618</td>
<td>Adjusted Return on Average Assets (GAAP) (b/c)</td>
<td>1.20%</td>
</tr>
<tr>
<td>Annualized Net Income Available to Common (GAAP) (c)</td>
<td>$592</td>
<td>Average Effective Tax Rate for Tax-affected Notable Items</td>
<td>~24%</td>
</tr>
<tr>
<td>Return on Average Common Equity (ROE) (GAAP) (c/a)</td>
<td>14.1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Return on Average Tangible Common Equity (ROTCE) (Non-GAAP) (c/b)</td>
<td>22.6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annualized Net Income Available to Common (GAAP) (c)</td>
<td>$592</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plus: Annualized Tax-affected Notable Items (GAAP)</td>
<td>($127)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annualized Adjusted Net Income Available to Common (Non-GAAP) (d)</td>
<td>$465</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average Tangible Common Equity (Non-GAAP) (b)</td>
<td>$2,618</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less: Equity impact for notable items (3Q18 only)</td>
<td>$48</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted Average Tangible Common Equity (Non-GAAP) (e)</td>
<td>$2,618</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted Return on Average Tangible Common Equity (ROTCE) (Non-GAAP) (d/e)</td>
<td>17.4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average Effective Tax Rate for Tax-affected Notable Items</td>
<td>~24%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(Note: N/A - Non-applicable)

Numbers may not add to total due to rounding. All dollars in millions.
Reconciliation to GAAP Financials

Slides in this presentation use Non-GAAP information of adjusted earnings per share. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

<table>
<thead>
<tr>
<th>Adjusted Earnings Per Share (EPS)</th>
<th>3Q18 YTD</th>
<th>3Q13 YTD</th>
<th>(CAGR) 3Q18 YTD vs. 3Q13 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income Available to Common (GAAP) (a)</td>
<td>$442</td>
<td>($28)</td>
<td></td>
</tr>
<tr>
<td>Plus: Tax-affected Notable Items (GAAP)</td>
<td>($95)</td>
<td>$122</td>
<td></td>
</tr>
<tr>
<td>Adjusted Net Income Available to Common (Non-GAAP) (b)</td>
<td>$348</td>
<td>$95</td>
<td></td>
</tr>
<tr>
<td>Annualized Net Income Available to Common (GAAP) (c)</td>
<td>$592</td>
<td>($37)</td>
<td></td>
</tr>
<tr>
<td>Plus: Annualized Tax-affected Notable Items (GAAP)</td>
<td>($127)</td>
<td>$163</td>
<td></td>
</tr>
<tr>
<td>Annualized Adjusted Net Income Available to Common (Non-GAAP) (d)</td>
<td>$465</td>
<td>$126</td>
<td></td>
</tr>
<tr>
<td>Average Common Diluted Shares (GAAP) (e)</td>
<td>329</td>
<td>239</td>
<td></td>
</tr>
<tr>
<td>Plus: Antilutive Impact to Average Common Shares (GAAP)</td>
<td>N/A</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Adjusted Average Common Diluted Shares (Non-GAAP) (f)</td>
<td>329</td>
<td>241</td>
<td></td>
</tr>
<tr>
<td>Earnings Per Share (GAAP) (a/e)</td>
<td>$1.35</td>
<td>($0.12)</td>
<td>NM</td>
</tr>
<tr>
<td>Adjusted Earnings Per Share (Non-GAAP) (b/f)</td>
<td>$1.06</td>
<td>$0.39</td>
<td>22%</td>
</tr>
<tr>
<td>Annualized Earnings Per Share (Non-GAAP) (c/e)</td>
<td>$1.80</td>
<td>($0.15)</td>
<td>NM</td>
</tr>
<tr>
<td>Annualized Adjusted Earnings Per Share (Non-GAAP) (d/f)</td>
<td>$1.41</td>
<td>$0.52</td>
<td>22%</td>
</tr>
<tr>
<td>Average Effective Tax Rate for Tax-affected Notable Items</td>
<td>~24%</td>
<td>~39%</td>
<td></td>
</tr>
</tbody>
</table>

(Note: N/A – Non-applicable, NM – Not meaningful)

Numbers may not add to total due to rounding. All dollars and shares in millions, except EPS.
Customer Focused, Bonefish Driven

Proven | Focused | Better

David Popwell | President of Banking
Our Business Model Is Proven, Focused, and Better

1. We have a strong economic profit and risk focus
2. We make decisions close to our customers
3. We have high return specialty banking areas
4. We have strong growth opportunities in new markets
We doubled Regional Banking Economic Profit from 2014 to 2017

Economic Profit = Net Income Less Cost of Capital

2014 Economic Profit
- Retail Deposits: $46
- Comm'l / Specialty Deposits: $18
- Specialty Loans: $27
- Other: ($7)
- Total: $70

2017 Economic Profit
- Total: $155
Deposits have meaningfully driven Economic Profit

67% Faster Deposit CAGR Since 3Q13 (Vs Peers)\(^1\)

45% Faster Deposit Growth (Vs TN Market)\(^2\)

For footnoted items, refer to slide 21 for additional information.
Diversified portfolio of high growth, high return Specialty Banking areas drive Economic Profit

Strong Specialty Loan Growth Since 3Q13

- Total Specialty Loans ($B): $4.4 in 3Q13, $10.4 in 3Q18, 134% growth
- 3Q13: Loans to Mortgage Companies 21%
- 3Q18: Loans to Mortgage Companies 29%
- 3Q13: Asset-Based Lending 19%
- 3Q18: Asset-Based Lending 17%
- 3Q13: Corporate 10%
- 3Q18: Corporate 8%
- 3Q13: Healthcare 7%
- 3Q18: Healthcare 6%
- 3Q13: Franchise Finance 7%
- 3Q18: Franchise Finance 7%
- 3Q13: Energy 3%
- 3Q18: Energy 3%
- 3Q13: Correspondent 3%
- 3Q18: Correspondent 3%
- 3Q13: CRE 30%
- 3Q18: CRE 30%

27% RAROC
29% Efficiency Ratio

Data as of 3Q18. RAROC: Risk-adjusted return on capital.
Our goal is to double economic profit again in 5 years
We are building from a position of strength
Bonefish is in our DNA
Economic Profit Permeates Our Whole Company

RAROC Pricing Tool

Individual transaction-level pricing tool for front line decisions

Relationship Profitability Reports

Portfolio-level view of economic profitability for identifying opportunities, trends, and competitive positioning

Product Profitability Reports

Segment-level tool for performance management and strategy

Bonefish Financial Reports

Focused
Economic Profit Drives Incentives

We incentivize based on the 3 main drivers of relationship economic profit growth.
We have a differentiated market approach
Decisions Made Closest to the Customer

Market and LOB leaders report directly to Bank President.

Credit leaders located in market, facilitating nimble decision making.
Our success in Nashville is our blueprint for growth

- Invest in Talent
- Elevate the Brand
- Targeted Industry Focus

Focused
We have better growth opportunities ahead
Profitably growing in key markets and businesses
Capital Bank Enhances Growth Opportunities

Tennessee
77% % of FHN Deposits in Market¹
1.1x 5yr HH Income Growth vs Nat’l Avg²
1.3x 5yr Population Growth vs Nat’l Avg²

North and South Carolina
16% % of FHN Deposits in Market¹
1.3x 5yr HH Income Growth vs Nat’l Avg²
1.9x 5yr Population Growth vs Nat’l Avg²

South Florida
6% % of FHN Deposits in Market¹
1.2x 5yr HH Income Growth vs Nat’l Avg²
2.1x 5yr Population Growth vs Nat’l Avg²

For footnoted items, refer to slide 21 for additional information.
Our credit culture enables soundness, profitability, and growth
Our Loan Portfolio Provides Strong, Sustainable Returns

Commercial Loans by Geography

- TN: 31%
- NC: 16%
- SC: 4%
- GA: 5%
- TX: 6%
- FL: 8%
- Other: 30%

CRE to Total Capital

- FHN: 112%
- Peers\(^1\): 166%

Regional Banking NCO%

- 3Q13: 0.20%
- 3Q18: 0.06%

Commercial Loans by Geography as of 3Q18. CRE to Total Capital as of 2Q18. NCO% is annualized. For list of peers, refer to slide 21 for additional information.
Our Business Model Is Proven, Focused, and Better

1. We have a strong economic profit and risk focus
2. We make decisions close to our customers
3. We have high return specialty banking areas
4. We have strong growth opportunities in new markets
Customer Focused, Bonefish Driven

Proven | Focused | Better

David Popwell | President of Banking
### Notes

<table>
<thead>
<tr>
<th>Slide</th>
<th>Note</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>(1)</td>
<td>CAGRs calculated on average deposit balances from 3Q13 to 3Q18. Peers include BKU, BOKF, BX, CBSH, CFR, FCNC.A, HWC, IBKC, PB, PNFP, SNV, TCBI, UMBF.</td>
</tr>
<tr>
<td>4</td>
<td>(2)</td>
<td>Deposit data as of 6.30.13 and 6.30.18, respectively. Source: FDIC.</td>
</tr>
<tr>
<td>16</td>
<td>(1)</td>
<td>Percentages of FHN deposits in key MSAs as of 6.30.18. Source: FDIC.</td>
</tr>
<tr>
<td>16</td>
<td>(2)</td>
<td>Key MSAs include Memphis, TN; Nashville, TN; Knoxville, TN; Chattanooga, TN; Johnson City, TN; Raleigh, NC; Charlotte, NC; Greensboro, NC; Winston-Salem, NC; Charleston, SC; Miami, FL; Key West, FL; Naples, FL; Cape Coral, FL; and Sarasota, FL. All comparisons are of expected demographic changes within the MSAs for these respective markets from 2019 to 2024. The expected growth in national average household income is 8.8%. The expected growth in national population is 3.6%. Demographic Data Source: S&amp;P Global Market Intelligence</td>
</tr>
<tr>
<td>18</td>
<td>(1)</td>
<td>Peers include BKU, BOKF, BX, CBSH, CFR, FCNC.A, HWC, IBKC, PB, PNFP, SNV, TCBI, UMBF.</td>
</tr>
</tbody>
</table>
Blueprint for Success in High Growth Markets

Proven | Focused | Better

Carol Yochem | Nashville Market President
Jeff Jackson | South Florida Market President
Our Nashville Strategy Is a Blueprint for New Markets

1. We have delivered strong results in Nashville

2. Nashville is our blueprint for profitable growth

3. We will adapt our strategy to fast-growing markets
We have delivered top tier growth in Nashville, Tennessee’s fastest growing market.

Proven

Driving Profitable Growth Since 3Q13

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Loans ($B)</th>
<th>Deposits ($B)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q13</td>
<td>2.4</td>
<td>0.9</td>
</tr>
<tr>
<td>3Q14</td>
<td>2.5</td>
<td>1.0</td>
</tr>
<tr>
<td>3Q15</td>
<td>2.6</td>
<td>1.1</td>
</tr>
<tr>
<td>3Q16</td>
<td>2.8</td>
<td>1.2</td>
</tr>
<tr>
<td>3Q17</td>
<td>3.0</td>
<td>1.3</td>
</tr>
<tr>
<td>3Q18</td>
<td>3.2</td>
<td>1.4</td>
</tr>
</tbody>
</table>

242% Pretax Contribution Increase

91% Loan Growth

83% Deposit Growth

Growth is from 3Q13 to 3Q18.
2.3x
Loans: +91%
Deposits: +83%
Investing in talent
Elevating the brand
Targeted industry focus
We will adapt our strategy to new, high-growth markets
Sizable Growth Opportunities in North and South Carolina

Leveraging strong platform for deposit growth
Deepening commercial relationships
Moving up-market in commercial relationships
Building industry specialization

NC and SC Population Growth vs Nat’l Avg¹
NC and SC HH Income Growth vs Nat’l Avg¹

For footnoted items, refer to slide 12 for additional information.
Targeting Profitable Growth Opportunities in South Florida

Exploiting meaningful deposit opportunities
Recruiting and retaining top tier talent
Building brand awareness
Targeting key growth industries

2x
South FL Total Deposit Market vs TN

2x
South FL Population Growth vs Nat’l Avg

For footnoted items, refer to slide 12 for additional information.
Our Nashville Strategy Is a Blueprint for New Markets

1. We have delivered strong results in Nashville

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Blueprint for Success in High Growth Markets
<table>
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<tr>
<th>Slide</th>
<th>Note</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>(1)</td>
<td>Key MSA’s in North and South Carolina include Raleigh, NC; Charlotte, NC; Greensboro, NC; Winston-Salem, NC; and Charleston, SC. All comparisons are of expected demographic changes from 2019 to 2024. The expected growth in national average household income is 8.8%. The expected growth in national population is 3.6%. Demographic Data Source: S&amp;P Global Market Intelligence.</td>
</tr>
<tr>
<td>9</td>
<td>(1)</td>
<td>Deposit data as of 6.30.18. Source: FDIC.</td>
</tr>
<tr>
<td>9</td>
<td>(2)</td>
<td>Key MSA’s in South Florida include Miami, FL; Key West, FL; Naples, FL; Cape Coral, FL; and Sarasota, FL. All comparisons are of expected demographic changes within the MSAs for these respective markets from 2019 to 2024. The expected growth in national average household income is 8.8%. The expected growth in national population is 3.6%. Demographic Data Source: S&amp;P Global Market Intelligence.</td>
</tr>
</tbody>
</table>
2018 FHN INVESTOR DAY
Consumer Banking:
Pressing our Advantages, Positioned for Growth

Proven | Focused | Better

Tammy LoCascio | EVP, Director of Consumer Banking
Consumer Banking Is Building from a Position of Strength

1. We have a strong foundation in Tennessee
2. We are evolving with customer preferences
3. We have multiple deposit growth opportunities
4. We have a blueprint for success in newer markets
We delivered exceptional results over the past 5 years:

- **Retail | Private Client | Wealth**
- **Small Business | Mortgage**

- **90%** Deposit Growth
- **80%** Revenue Growth
- **21%** Branch Network Optimization
- **12%** Efficiency Ratio Reduction
- **91%** Customer Retention
- **$68mm** Economic Profit Growth
- **$18B** Deposits
- **$7B** Loans
- **$32B** Assets under Administration
- **820k** Households

All Totals as of 3Q18. All performance changes measured from 3Q13 to 3Q18. Customer Retention Source: August 2018 Consumer Market Performance Indicator Report.
Exceeded statewide growth rates to enhance #1 deposit market share in Tennessee

- **44%** TN Deposit Growth
- **1.5x** Overall TN Market Growth
- **78%** Nashville Deposit Growth
- **1.3x** Memphis/Knoxville/Chattanooga Combined Market Growth
Network optimization facilitates ongoing growth and efficiency

Consolidated 21% of total branches since 2013
94% retention rate following Capital Bank integration

For footnoted item, refer to slide 19 for additional information.
Evolving with our customers’ expectations will drive our growth
Leveraging our distinctive attributes to grow

- Serves all banking needs
- Looks out for customers
- Friendly & helpful

Focused
Balancing Personal and Digital-Led Engagement

Personalized Experience

Technology-Enabled

Friendly & Helpful

Focused
Data-driven insights will inform interactions, innovation, and messaging.
Deposit rich segments provide significant growth potential
Affluent Segments and Small Businesses Provide Significant Deposit Growth Opportunity in Our Markets

$150B+ Consumer Deposits Across Our Footprint\(^1\)

- Affluent (>$500K)\(^3\) \(\text{\$34B} \)
- Mass Affluent ($100-500K)\(^3\) \(\text{\$49B} \)
- Mass Market (<$100K)\(^3\) \(\text{\$71B} \)

$160B+ Small Business Deposits Across Our Footprint\(^2\)

- 0mm-$3mm\(^4\) \(\text{\$19B} \)
- $3mm-$10mm\(^4\) \(\text{\$31B} \)
- $10mm-$20mm\(^4\) \(\text{\$118B} \)

For footnoted items, refer to slide 19 for additional information.
We will grow in key markets using a differentiated approach
#1 in Tennessee with a strong base to build from in the Carolinas and Florida
Multiple delivery strategies to support diverse market opportunities

Press advantage in Core Markets

Memphis, Knoxville, Chattanooga, Florida Keys

Capitalize in our Growth Markets

Nashville, Raleigh

Opportunistic expansion in Target Markets

Fort Lauderdale, Naples, Charleston
Nashville provides a blueprint for success and ongoing growth opportunity

Market Deposit Growth
- 1.5x 5 Year Growth Rates
- 67% Loan Growth
- 85% Deposit Growth

Revenue Growth
- 85%

Pre-Tax Income Growth
- 558%

Focus on Niche Segments
- Women and Wealth
- Medical Private Client
- Music Private Client
- Family Office Services

Market Deposit Growth Source: FDIC data as of 6.30.18 and compared to 6.30.13. Five-year growth rates represent Middle TN Consumer growth from 3Q13 to 3Q18.
Our blueprint for growth in expansion markets builds convenience through multiple channels with more efficient investment.
Consumer Banking Is Building from a Position of Strength

1. We have a strong foundation in Tennessee
2. We are evolving with customer preferences
3. We have multiple deposit growth opportunities
4. We have a blueprint for success in newer markets
Consumer Banking: Pressing our Advantages, Positioned for Growth

Proven | Focused | Better

Tammy LoCascio | EVP, Director of Consumer Banking
<table>
<thead>
<tr>
<th>Slide</th>
<th>Note</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>11</td>
<td>(1)</td>
<td>Source: Claritas 2018 (HHs), FTB BAI Report (average balance).</td>
</tr>
<tr>
<td>11</td>
<td>(2)</td>
<td>Source: Novantas Wallet Model (small businesses).</td>
</tr>
<tr>
<td>11</td>
<td>(3)</td>
<td>Consumer deposits are segmented by income producing assets (liquid wealth).</td>
</tr>
<tr>
<td>11</td>
<td>(4)</td>
<td>Small business deposits are segmented by annual sales.</td>
</tr>
</tbody>
</table>
Commercial Banking: Specialization Is Our Advantage

Proven | Focused | Better
Commercial Banking Is Building from a Position of Strength

1. We build deep, profitable relationships
2. We have multiple growth opportunities
3. We have unique, high-return specialty banking areas
The Commercial Bank Is Strong and Diversified

Average Loans: $19B
Average Deposits: $9B
Business Relationships: ~9k
Employees: 741

As of 3Q18.
We Have Delivered Strong Balance Sheet Growth

**Loans**
- 3Q13: $8.1B
- 3Q18: $19.0B
- 14% CAGR

**Deposits**
- 3Q13: $5.3B
- 3Q18: $9.2B
- 11% CAGR

**Added Loans from Capital Bank**: $4.7B

**Added Deposits from Capital Bank**: $1.2B

CAGRs calculated using full-year average balances from 2013 to 2017.
Customers Value Our Differentiated Approach

Localized decision making
Long-tenured employees
Community involvement
Brand recognition in Tennessee
We transformed the profitability profile in Commercial Banking

84%
Increase in Economic Profit Per Client Since 2015

Drivers of Economic Profit Growth
- Full relationships with deposit emphasis
- Increased average loan relationship size
- Disciplined use of risk-adjusted loan pricing

136%
Increase in Net Income Contribution Over Same Time Period

For footnoted items, refer to slide 24 for additional information.
Our customer data helps us build deep, profitable relationships
We Use Profitability Data on Every Relationship

Loan Accounts: 24
2018 AVG Bal: $10,557,131
Deposit Accounts 30
2018 AVG Bal: $9,418,772
Fee Inc./Bal.: 1.76%
Treasury Rel.: Yes
PD Grade: 5
Rel. Mgr: XXXX

Revenue: $476,521
Expense: -64,861
Expected Loss: -7,859
Taxes: -155,463
Net Income: $248,337
Allocated Capital: $526,112
Cost of Capital: -17,099
EP: $231,239
RAROC (%): 191.43%

Relationship Net Income
Less: Cost of Capital
Total Relationship EP

<table>
<thead>
<tr>
<th>Account Number</th>
<th>Description</th>
<th>Treasury</th>
<th>QTD Avg Bal</th>
<th>QTD NII</th>
<th>QTD Fee Income</th>
<th>QTD Revenue</th>
<th>EL</th>
<th>Taxes</th>
<th>Net Income</th>
<th>Capital</th>
<th>EP</th>
</tr>
</thead>
<tbody>
<tr>
<td>XXXXXX</td>
<td>Credit Card</td>
<td>Y</td>
<td>1,824,209</td>
<td>0</td>
<td>123,298</td>
<td>123,298</td>
<td>474</td>
<td>-39,984</td>
<td>63,870</td>
<td>40,210</td>
<td>62,563</td>
</tr>
<tr>
<td>XXXXXX</td>
<td>C &amp; I Loans Float</td>
<td>N</td>
<td>5,933,636</td>
<td>59,981</td>
<td>0</td>
<td>59,981</td>
<td>-7,206</td>
<td>1,075</td>
<td>-19,905</td>
<td>31,796</td>
<td>25,789</td>
</tr>
<tr>
<td>XXXXXX</td>
<td>Commercial Checking</td>
<td>Y</td>
<td>5,837,875</td>
<td>39,255</td>
<td>1,609</td>
<td>40,863</td>
<td>-844</td>
<td>0</td>
<td>-15,407</td>
<td>24,612</td>
<td>23,959</td>
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<tr>
<td>XXXXXX</td>
<td>Credit Card</td>
<td>Y</td>
<td>554,276</td>
<td>0</td>
<td>45,215</td>
<td>45,215</td>
<td>5,764</td>
<td>474</td>
<td>-15,006</td>
<td>23,970</td>
<td>23,204</td>
</tr>
<tr>
<td>XXXXXX</td>
<td>Credit Card</td>
<td>Y</td>
<td>591,008</td>
<td>0</td>
<td>43,468</td>
<td>43,468</td>
<td>-6,146</td>
<td>474</td>
<td>-14,186</td>
<td>22,661</td>
<td>21,879</td>
</tr>
</tbody>
</table>
Improving Existing Relationship Manager (RM) Productivity

Loan Portfolio by RM

Deposits by RM

Waterfalls help us understand how to improve RM productivity across markets and lines of business.
We are analyzing our new Capital Bank markets to identify productivity opportunities.
Deepening relationships and driving RM productivity drives continued profitable growth.
We have a proven blueprint for profitable growth
We Will Adapt the Nashville Playbook to New Markets

**North and South Carolina**
- $1B current commercial deposits
- $3B current commercial loans
- Moving up-market for larger relationships
- Deepening relationships with deposit cross-sell
- Targeting key industries: Professional Services and Healthcare

**South Florida**
- $300mm current commercial deposits
- $900mm current commercial loans
- Recruiting top-tier talent to leverage domain expertise
- Driving more C&I lending and limiting CRE exposure
- Targeting key industries: Professional Services and Healthcare

Average balances as of 3Q18.
Specialization creates advantages
Specialty Banking Areas: High Growth with High Profitability

Deep industry experience adds customer value
Fewer, more focused competitors
Strong risk-adjusted returns
Efficiency Ratio 29%

We Have More Than Doubled Specialty Loans in 5 Years

<table>
<thead>
<tr>
<th>Total Specialty Loans ($B)</th>
<th>3Q13</th>
<th>3Q18</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$4.4</td>
<td>$10.4</td>
</tr>
<tr>
<td>Increase (%)</td>
<td>134%</td>
<td></td>
</tr>
</tbody>
</table>

Specialty Relationship Profitability & Profit Growth

- Economically Profitable: 83%
- Unprofitable: 17%
- Growth in pre-tax contribution: 75%

1 Growth in Pretax Contribution is from 3Q13 to 3Q18.
Specialty Banking Areas Deliver Strong Loan Growth

### Loans to Mortgage Companies
- **3Q13:** $1.0B
- **3Q18:** $2.1B
- **Increase:** +124%

### Asset-Based Lending
- **3Q13:** $1.1B
- **3Q18:** $2.0B
- **Increase:** +75%

### Franchise Finance
- **3Q17¹:** $0.6B
- **3Q18:** $0.7B
- **Increase:** +21%

### Commercial Real Estate
- **3Q13:** $0.9B
- **3Q18:** $3.2B
- **Increase:** +253%

### Healthcare
- **3Q13:** $0.3B
- **3Q18:** $0.8B
- **Increase:** +130%

### Other²
- **3Q13:** $1.1B
- **3Q18:** $1.6B
- **Increase:** +43%

---

*For footnoted items, refer to slide 24 for additional information.*
Loans to Mortgage Companies

Lines of credit for mortgage lenders secured by high quality, liquid mortgage loans

Nationwide footprint

Most economically profitable lending business; 99% of economic capital generates positive economic profit

Sustained credit performance through cycles

Unique and proprietary technology and processes

Strong fraud risk controls

$2.1B
Average Loans

~270
Client Relationships

$9mm
Average Loan Relationship

23%
Efficiency Ratio

Economic Profit Growth

$13mm
3Q13 YTD

$23mm
3Q18 YTD

+76%

All data as of 3Q18 unless otherwise noted.
Asset Based Lending

Working capital credit facilities secured by receivables, inventory, and equipment

National footprint, with focus on the Southeast

77% of economic capital generates positive economic profit

Robust portfolio management, loan servicing, and in-house field examiners to mitigate fraud

New client acquisition led by regionally located business development officers

$2.0B
Average Loans

$14mm
Average Loan Relationship

50%
5yr EP Growth

25%
Efficiency Ratio

Customer Profile Focus

Finance
Wholesale Trade
Manufacturing
Equipment Leasing
Transportation

Better

All data as of 3Q18 unless otherwise noted. Growth is from 3Q13 to 3Q18.
Franchise Finance

Lending to franchisors, franchisees, regional chains, and private equity sponsors

Credit primarily secured by cash flows and equipment

Acquired portfolio and team from leading franchise lender in 2016

75% of economic capital generates positive economic profit

Disciplined and active approach to credit and portfolio management

Built brand awareness through proprietary market research and industry speaking engagements

$0.8B Average Loans

$9mm Average Loan Relationship

26% RAROC

27% Efficiency Ratio

Portfolio Composition

Franchisee 51%

Sponsor 24%

Chain 13%

Franchisor 12%

Representative Brands
Commercial Real Estate

Acquisition, development, and construction lending
Predominantly Southeast regional footprint
Focused on institutional quality projects
Balanced asset quality and growth mindset
Risk management and portfolio diversification emphasis
PMC platform provides distribution to permanent market

$3.2B
Average Loans

$14mm
Average Relationship

28%
Efficiency Ratio

Portfolio Composition

By Collateral Type:
- Multifamily: 26%
- Office: 16%
- Retail: 17%
- Hospitality: 11%
- REIT: 11%
- Industrial: 10%
- Land: 2%
- Other: 7%

By Geography:
- NC: 25%
- TN: 18%
- FL: 11%
- TX: 8%
- GA: 8%
- SC: 6%
- Other: 24%

All data as of 3Q18 unless otherwise noted.
We are focused on capturing deposit opportunities across our Specialty Banking areas.

- **Mortgage Warehouse**
  - Targeting based on corporate and escrow deposits

- **Correspondent**
  - Enhancing our digital platform to improve the customer experience

- **Corporate**
  - Creating and implementing new treasury management product innovations to expand customer relationships
Commercial Banking Is Building from a Position of Strength

1. We build deep, profitable relationships

2. We have multiple growth opportunities

3. We have unique, high-return specialty banking areas
Commercial Banking: Specialization Is Our Advantage
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<tr>
<td>6</td>
<td>(1)</td>
<td>Growth in economic profit per relationship is measured from 1Q15 to 1Q18.</td>
</tr>
<tr>
<td>11</td>
<td>(1)</td>
<td>Pretax income opportunity source: Galt.</td>
</tr>
<tr>
<td>11</td>
<td>(2)</td>
<td>Loan and Deposit growth opportunities assume approximately 60 Commercial RMs in Legacy Capital Bank markets.</td>
</tr>
<tr>
<td>16</td>
<td>(1)</td>
<td>Franchise Finance strategy implemented in 4Q16; as such, growth is shown from next comparative quarter.</td>
</tr>
<tr>
<td>16</td>
<td>(2)</td>
<td>Other includes Corporate, Correspondent, and Energy.</td>
</tr>
</tbody>
</table>
Transforming the Customer Experience

Proven | Focused | Better

Dawn C. Morris | Chief Digital Banking & Marketing Officer
Our Road Map to an Enhanced Customer Experience

1. Our commitment to excellence yields customer and employee loyalty
2. We have expansive customer profitability insights
3. We will connect existing profitability insights to a greater understanding of customer needs
4. We use profitability insights to unlock customer value
Transforming the customer experience starts with building on our strengths
Our culture is locally and nationally recognized for a commitment to excellence.

1 May 2018, Annual Brand Tracker, Brand Valence (emotional connection).
Loyalty runs deep with our employees and customers.
Transformation Is in Our DNA

Bonefish transformed our business from the inside-out.

Today, Bonefish permeates every part of our organization.
Connecting profitability knowledge with customer-centric insights
Our Mission: An Outside-in Application of Our Proven Bonefish Process

By applying customer centricity to our strategy, we can drive deeper levels of profitability.
Customers aren’t one size fits all

A 5% improvement in customer profitability is worth ~$75mm in annualized revenue
High profitability, low tenure customers offer one of our biggest growth opportunities
High profitability and tenure customers offer opportunity for advocacy
Low profitability and tenure customers offer an opportunity to optimize and streamline.
Low profitability, high tenure customers offer an opportunity to refine and reallocate
Optimization through deep customer insights
Focusing First on Our Highest Priority Customers
Focusing Next on the Highest Priority Moments

Optimize under / over invested moments to increase customer lifetime value (CLTV)

Identify & improve key moments

Reduce high cost / low value moments
Transforming the customer experience will drive improved profitability
A Business Case for Customer Experience

Transforming the customer experience creates opportunities to increase profitable revenue, reduce costs, and drive customer lifetime value.
Our Road Map to an Enhanced Customer Experience

1. Our commitment to excellence yields customer and employee loyalty
2. We have expansive customer profitability insights
3. We will connect existing profitability insights to a greater understanding of customer needs
4. We use profitability insights to unlock customer value
Transforming the Customer Experience

Proven | Focused | Better

Dawn C. Morris | Chief Digital Banking & Marketing Officer
Financial Outlook:
Delivering Shareholder Value
We are building from a position of strength
The FHN Investment Thesis

1. We have delivered results
2. We have a strong return profile
3. We have multiple growth opportunities
4. We have capital to deploy
5. We have a lower risk model
We Have Delivered Strong Results Over the Past Five Years

**ROTCE**

- **1110bps**
  - Adjusted ROTCE Improvement
  - 3Q13 YTD: 6.3%
  - 3Q18 YTD: 22.6%

**ROA**

- **62bps**
  - Adjusted ROA Improvement
  - 3Q13 YTD: 0.58%
  - 3Q18 YTD: 1.52%

**EPS**

- **14%**
  - Adjusted EPS CAGR
  - 2013: $0.67
  - 2014: $0.69
  - 2015: $0.81
  - 2016: $0.94
  - 2017: $1.11
  - 3Q18 YTD: $1.41

3Q18 YTD EPS is annualized. For footnoted items, refer to slide 29 for additional information.
We Have Delivered Strong Growth & Operating Leverage

**Loans**
- 2013: $15.7B
- 2017: $20.1B
- 6% CAGR

**Deposits**
- 2013: $16.3B
- 2017: $23.1B
- 9% CAGR

**Efficiency Ratio**
- 2013:
  - Reported: 94%
  - Adjusted\(^1\): 75%
- 3Q18:
  - Reported: 67%
  - Adjusted\(^1\): 64%

**$7.3B**
- Added Loans from Capital Bank

**$8.1B**
- Added Deposits from Capital Bank

**1100bps**
- Adjusted Efficiency Ratio Improvement\(^1\)

*All dollars in billions. For footnoted items, refer to slide 29 for additional information.*
2018 efforts position us well for 2019

Successfully integrate Capital Bank

Deliver merger cost saves

Build merger revenue synergies

Strengthen the balance sheet
We Delivered Strong Results While Integrating Capital Bank

<table>
<thead>
<tr>
<th></th>
<th>1Q17</th>
<th>3Q18</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EPS</strong></td>
<td>$0.23</td>
<td>$0.36</td>
</tr>
<tr>
<td><strong>ROA</strong></td>
<td></td>
<td>2.72%</td>
</tr>
<tr>
<td><strong>Net Interest Margin</strong></td>
<td>1Q17</td>
<td>3Q18</td>
</tr>
<tr>
<td><strong>Adjusted Efficiency Ratio Improvement</strong></td>
<td>For footnoted items, refer to slide 29 for additional information.</td>
<td></td>
</tr>
</tbody>
</table>
We Are Delivering on Merger Efficiencies & Revenue Opportunities

Cost savings on track, 100% realization in 2019

Revenue synergies exceeding target and will continue to build

$31mm
Synergies Realized or In Process

Additional Balance Sheet Capacity
Specialty Lending
Private Client/Mortgage Lending
Treasury Services Penetration

~$53mm
Annual 2018 Cost Saves

$8mm $12mm $16mm $16mm $19mm $21mm $22mm $22mm
1Q18 2Q18 3Q18 4Q18 1Q19 2Q19 3Q19 4Q19

Achieved
Expected

~$85mm
Annual 2019 Cost Saves

Numbers may not add to total due to rounding. Synergies are YTD annualized as of 3Q18.
We Optimized Our Loan Portfolio for Long-term Profitability & Lower Risk

$357mm of runoff in low-spread loan portfolio improved portfolio yields by 73bps

Sold $50mm of Non-Strategic TRUPs at $4mm gain

Sold ~$106mm of subprime auto loans

~4% annualized decline

Numbers may not add to total due to rounding.
We manage the totality of the NIM to improve balance sheet profitability.

1. Improving our balance sheet mix
2. Managing our pricing
3. Growing the balance sheet profitably

For footnoted items, refer to slide 29 for additional information.
We are focused on the best opportunities
We Have Strong Growth Aspirations Over the Next Five Years

**5-year Loan Opportunities**
- Continue Specialty Banking growth
- Outsized growth in new markets
- Enhance strong position in TN

**$27B**
3Q18 Loans

**5-year Deposit Opportunities**
- Press our advantage in Tennessee
- Significant growth from new markets
- Double deposits in Specialty Banking
- Grow relationships with Capital Bank customers

**$31B**
3Q18 Deposits

---

Average balances as of 3Q18.

We Will Continue Driving Positive Operating Leverage

We know how to reduce expenses

2009: $1.5B Expense
Today: $1.1B Expense¹

We will reduce our existing expense base

Manual Process Automation
Facilities Consolidation
Vendor Optimization
Shared Services Simplification

We will make customer focused investments

Strategic Hires in Growth Markets
Technology
Marketing

And we will drive continued efficiency

64% Adjusted Efficiency Ratio Today³
<59% Target Efficiency Ratio

For footnoted items, refer to slide 29 for additional information.
### We Have Flexibility to Optimize Capital

#### Capital Priorities

1. **Invest in organic growth**
2. **Pay ~35% of earnings in dividends**
3. **Return excess capital via share repurchases**
4. **Opportunistic M&A**

#### 3Q18 Adjusted Annualized Net Income

- **~$465mm**
- **Dividend Payout: ~$160mm**
- **Capital to Support Asset Growth: ~$150mm**

#### Annual Excess Capital Currently Generated

- **~$170mm**
- **Existing Excess Capital: $293mm+**
Adversity doesn’t build character, it exposes it
We Have a Lower Risk Model

Lower CRE exposure than peers\(^2\)

Minimal auto lending, student lending, and subprime

~38% of commercial loans investment-grade equivalent

 Severely Adverse NCOs less than half of DFAST peers\(^1\)

Significantly Lower Stressed Loss Rates\(^1\)

<table>
<thead>
<tr>
<th>9 Quarter Cumulative Loss Rates</th>
<th>FHN</th>
<th>2.9%</th>
</tr>
</thead>
<tbody>
<tr>
<td>DFAST Peers</td>
<td></td>
<td>6.4%</td>
</tr>
</tbody>
</table>

Lower CRE to Total Capital Ratios vs Peers\(^2\)

<table>
<thead>
<tr>
<th>FHN</th>
<th>Peers</th>
</tr>
</thead>
<tbody>
<tr>
<td>112%</td>
<td>166%</td>
</tr>
</tbody>
</table>
Declining rates & steeper yield curve drive increased investment portfolio activity.

Increased market volatility creates incentive to trade.

Lower loan volumes lead to growth in investment securities portfolios.

Why is FTN Counter-Cyclical in a Stressed Economy?

Our Complementary Business Model Works in Various Economic Environments.

All dollars in millions.
Lower Credit Risk + Better Earnings Resiliency = Capital Strength

Stronger Capital Resiliency in Severely Adverse Scenario\(^1\)

- 4Q17 Provision: 8.9%
- 4Q17 PPNR: (3.9%)
- 4Q19: 8.0%

\[ \text{CET1 Decline}^1 \]

- 90bps FHN CET1 Decline\(^1\)
- 440bps DFAST Peers’ CET1 Decline\(^1\)

Note: For footnoted information, refer to slide 30.
We evolve to succeed
Strategic priorities are earnings growth levers

- Dominate Tennessee
- Profitably Grow key markets and specialty businesses
- Transform the customer experience
- Optimize the expense base
## 2019 Outlook: Building from a Position of Strength

<table>
<thead>
<tr>
<th></th>
<th>ROTCE</th>
<th>ROA</th>
<th>NIM</th>
<th>Efficiency Ratio</th>
<th>NCOs</th>
<th>CET1</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>3Q18</strong></td>
<td>17.9%¹</td>
<td>1.21%¹</td>
<td>3.44%</td>
<td>64%¹</td>
<td>6bps</td>
<td>9.9%</td>
</tr>
<tr>
<td><strong>2019</strong></td>
<td>17% - 18%</td>
<td>1.20% - 1.30%</td>
<td>3.40% - 3.50%</td>
<td>60% - 62%</td>
<td>&lt;10bps</td>
<td>9.5% - 10%</td>
</tr>
</tbody>
</table>

### Key Assumptions

- **3% - 6% Loan & Deposit Growth**
- **Dec 18 & Jun 19 Fed Funds Rate Increases**
- **Fully Phased In Merger Cost Savings**
- **35% - 70% Total Payout Ratio**

*For footnoted items, refer to slide 30 for additional information.*
Evolving the Bonefish: Long-term Objectives

- Top-Quartile Returns
- Better Risk Profile
- Profitable Growth
- Enhanced Operating Leverage
FHN: A Compelling Investment

Unique Franchise

17%+ ROTCE\(^1\)

2.9% Dividend Yield

$200mm Share Repurchase Authorization

P/TVB

<table>
<thead>
<tr>
<th></th>
<th>FHN</th>
<th>KRX</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019 Forward P/E Ratio</td>
<td>10.6x</td>
<td>12.3x</td>
</tr>
<tr>
<td>Discount to KRX</td>
<td>14%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>FHN</th>
<th>KRX</th>
</tr>
</thead>
<tbody>
<tr>
<td>P/TVB</td>
<td>1.9x</td>
<td>2.1x</td>
</tr>
<tr>
<td>Discount to KRX</td>
<td>8%</td>
<td></td>
</tr>
</tbody>
</table>

For footnoted item, refer to slide 30 for additional information.

All pricing data, including dividend yield, are as of market close on 11.02.18. Source: S&P Global Market Intelligence.
Our future is bright
Proven success

Focused strategy

Better opportunities
Financial Outlook: Delivering Shareholder Value

Proven | Focused | Better
ROTCE, Adjusted ROTCE, Adjusted ROA, and Adjusted EPS are Non-GAAP numbers. ROTCE and Adjusted ROTCE are reconciled on slide 33. Adjusted ROA is reconciled on slide 34. Adjusted EPS is reconciled on slide 35. Adjusted numbers exclude notable items as outlined on slides 31 and 32.

Adjusted Efficiency Ratio is a Non-GAAP number and is reconciled on slide 36. Adjusted numbers exclude notable items as outlined on slides 31 and 32.

Adjusted EPS, ROTCE, Adjusted ROTCE, Adjusted ROA, Adjusted Efficiency Ratio, and Adjusted (Core) NIM are Non-GAAP numbers. Adjusted EPS is reconciled on slide 35. ROTCE and Adjusted ROTCE are reconciled on slide 33. Adjusted ROA is reconciled on slide 34. Adjusted Efficiency Ratio is reconciled on slide 36. Core NIM is reconciled on slide 37. Adjusted numbers (excluding Core NIM) exclude notable items as outlined on slides 31 and 32.


Reflects net interest margin beta using Core NIM. Core NIM is a Non-GAAP number and is reconciled on slide 37.

3Q18 YTD Annualized Adjusted Expense is Non-GAAP and excludes notable items as outlined on slide 32. 3Q18 YTD Annualized Adjusted Expense is reconciled on slide 36.

3Q18 period-end Total Assets.

3Q18 Adjusted Efficiency Ratio is a Non-GAAP number and excludes notable items as outlined on slide 32. 3Q18 Adjusted Efficiency Ratio is reconciled to the GAAP-equivalent number on slide 36.
<table>
<thead>
<tr>
<th>Slide</th>
<th>Note</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>(1)</td>
<td>3Q18 YTD Annualized Adjusted NIAC is Non-GAAP and excludes notable items as outlined on slide 32. 3Q18 YTD Annualized Adjusted NIAC is reconciled on slide 35.</td>
</tr>
<tr>
<td>14</td>
<td>(2)</td>
<td>Excess capital is generated by assuming a targeted CET1 ratio of 9.0%. With 3Q18 CET1 at 9.9%, the 90bps difference x $3.5B of Common Equity Tier 1 capital, the excess generated is ~$293mm.</td>
</tr>
<tr>
<td>16</td>
<td>(1)</td>
<td>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.</td>
</tr>
<tr>
<td>16</td>
<td>(2)</td>
<td>CRE to Total Capital as of 2Q18. Peers include BKU, BOKF, BXS, CBSH, CFR, FCNC.A, HWC, IBKC, PB, PNFP, SNV, TCBI, UMBF. Peer data source: S&amp;P Global Market Intelligence.</td>
</tr>
<tr>
<td>18</td>
<td>(1)</td>
<td>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.</td>
</tr>
<tr>
<td>23</td>
<td>(1)</td>
<td>3Q18 Adjusted ROTCE, Adjusted ROA, and Adjusted Efficiency Ratio are Non-GAAP numbers. Adjusted ROTCE is reconciled on slide 33. Adjusted ROA is reconciled on slide 34. Adjusted Efficiency Ratio is reconciled on slide 36. Adjusted numbers exclude notable items as outlined on slide 32.</td>
</tr>
<tr>
<td>25</td>
<td>(1)</td>
<td>3Q18 YTD Adjusted ROTCE is a Non-GAAP number and is reconciled on slide 33. 3Q18 YTD Adjusted ROTCE excludes notable items as outlined on slide 32.</td>
</tr>
</tbody>
</table>
## Notable Items – 2013 to 2015

### 2013 Notable Items (Pre-tax Amount)

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>(3Q13 YTD Notable Items)</td>
<td></td>
</tr>
<tr>
<td>Restructuring Charges</td>
<td>($3.0mm)</td>
</tr>
<tr>
<td>Legal Accrual</td>
<td>($6.1mm)</td>
</tr>
<tr>
<td>Acquisition Expense</td>
<td>($2.9mm)</td>
</tr>
<tr>
<td>Settlement of a legal matter</td>
<td>$1.0mm</td>
</tr>
<tr>
<td>Other Expense (Visa Shares)</td>
<td>($0.9mm)</td>
</tr>
<tr>
<td>Mortgage repurchase reserve increase</td>
<td>($200.0mm)</td>
</tr>
<tr>
<td>Gain on sale of servicing rights and related advances</td>
<td>$12.9mm</td>
</tr>
<tr>
<td>(4Q13 Notable Items)</td>
<td></td>
</tr>
<tr>
<td>Restructuring Charges</td>
<td>($0.4mm)</td>
</tr>
<tr>
<td>Acquisition Expense</td>
<td>($2.3mm)</td>
</tr>
<tr>
<td>Legal Accrual</td>
<td>($57.0mm)</td>
</tr>
<tr>
<td>Mortgage repurchase reserve reversal</td>
<td>$30.0mm</td>
</tr>
<tr>
<td>Security gains, net</td>
<td>$2.2mm</td>
</tr>
</tbody>
</table>

### 2014 Notable Items (Pre-tax)

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restructuring Charges</td>
<td>($5.7mm)</td>
</tr>
<tr>
<td>Previously Unrecognized Servicing Fees Associated with MSR Sale</td>
<td>$20.0mm</td>
</tr>
<tr>
<td>Securities Gain</td>
<td>$5.6mm</td>
</tr>
<tr>
<td>Net Impact from Resolution/ Collapse of On-Balance Sheet Consumer Securitizations</td>
<td>($6.4mm)</td>
</tr>
<tr>
<td>Litigation Expense Recovery</td>
<td>$62.1mm</td>
</tr>
<tr>
<td>Held-for-Sale (Primarily NPL) Portfolio Valuation Adjustment</td>
<td>$8.2mm</td>
</tr>
<tr>
<td>Gains on Sales of Held-for-Sale Loans in Non-Strategic Portfolio</td>
<td>$39.7mm</td>
</tr>
<tr>
<td>Loss Accruals Related to Legal Matters</td>
<td>($50.0mm)</td>
</tr>
<tr>
<td>Other Tax Adjustments</td>
<td>$8.8mm</td>
</tr>
</tbody>
</table>

### 2015 Notable Items (Pre-tax Amount)

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisition Expense</td>
<td>($5.0mm)</td>
</tr>
<tr>
<td>Legal Accrual</td>
<td>($162.5mm)</td>
</tr>
<tr>
<td>Retirement of Trust Preferred Debt</td>
<td>$5.8mm</td>
</tr>
<tr>
<td>Employee Benefit Plan Amendment</td>
<td>$8.3mm</td>
</tr>
<tr>
<td>Litigation Accrual associated with resolution of legal matters in the Fixed Income segment</td>
<td>($11.6mm)</td>
</tr>
<tr>
<td>Litigation Accrual associated with resolution of legal matters in the Non-Strategic segment</td>
<td>($14.2mm)</td>
</tr>
<tr>
<td>Impairment Related to Tax Credit Investment</td>
<td>($2.8mm)</td>
</tr>
</tbody>
</table>
## Notable Items – 2017 & 2018

### 2017 Notable Items

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage Repurchase Reserve Release</td>
<td>$20.0mm</td>
</tr>
<tr>
<td>Acquisition Expense</td>
<td>($61.3mm)</td>
</tr>
<tr>
<td>Loss on equity securities repurchase</td>
<td>($14.3mm)</td>
</tr>
<tr>
<td>Legal Matters</td>
<td>($40.3mm)</td>
</tr>
<tr>
<td>Special Employee Bonuses</td>
<td>($9.9mm)</td>
</tr>
<tr>
<td><strong>Total (Pre-tax)</strong></td>
<td><strong>$20.0mm</strong></td>
</tr>
</tbody>
</table>

### 2017 Notable Items (After-tax)

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax Reform-Related Adjustments</td>
<td>($82.0mm)</td>
</tr>
<tr>
<td><strong>Total (After-tax)</strong></td>
<td><strong>($82.0mm)</strong></td>
</tr>
</tbody>
</table>

### Tax Reform-Related Adjustments

Tax rate adjustments primarily associated with the reversal of a capital loss deferred tax valuation allowance and certain discrete period items

- **3Q18 Pre-tax Notable Items**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1Q18) Acquisition Expense</td>
<td>($31.4mm)</td>
</tr>
<tr>
<td>(1Q18) Gain on property sale</td>
<td>$3.3mm</td>
</tr>
<tr>
<td>(2Q18) Acquisition Expense</td>
<td>($43.2mm)</td>
</tr>
<tr>
<td>(2Q18) Other Expense (Visa Shares)</td>
<td>($4.1mm)</td>
</tr>
<tr>
<td>(3Q18) Acquisition Expense</td>
<td>($11.4mm)</td>
</tr>
<tr>
<td>(3Q18) Visa B Share Monetization</td>
<td>$212.9mm</td>
</tr>
</tbody>
</table>

**Total (Pre-tax)**

- $82.0mm
Reconciliation to GAAP Financials

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

<table>
<thead>
<tr>
<th>Return on Average Tangible Common Equity (ROTCE) &amp; Adjusted ROTCE</th>
<th>(1) 3Q18 QTD</th>
<th>(2) 1Q17 QTD</th>
<th>(3) 3Q18 YTD</th>
<th>(4) 3Q18 YTD vs. 1Q17 QTD</th>
<th>(3) - (4) 3Q18 YTD vs. 3Q13 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Total Equity (GAAP)</td>
<td>$4,611</td>
<td>$2,723</td>
<td>$4,579</td>
<td>$2,539</td>
<td></td>
</tr>
<tr>
<td>Less: Average Noncontrolling Interest (GAAP)</td>
<td>($295)</td>
<td>($295)</td>
<td>($295)</td>
<td>($295)</td>
<td></td>
</tr>
<tr>
<td>Less: Average Preferred Stock (GAAP)</td>
<td>($96)</td>
<td>($96)</td>
<td>($96)</td>
<td>($85)</td>
<td></td>
</tr>
<tr>
<td>Average Common Equity (GAAP)</td>
<td>$4,220</td>
<td>$2,322</td>
<td>$4,188</td>
<td>$2,158</td>
<td></td>
</tr>
<tr>
<td>Less: Average Intangible Assets (GAAP)</td>
<td>($1,573)</td>
<td>($212)</td>
<td>($1,570)</td>
<td>($161)</td>
<td></td>
</tr>
<tr>
<td>Average Tangible Common Equity (Non-GAAP) (b)</td>
<td>$2,647</td>
<td>$2,120</td>
<td>$2,618</td>
<td>$1,997</td>
<td></td>
</tr>
<tr>
<td>Annualized Net Income Available to Common (GAAP) (c)</td>
<td>$1,072</td>
<td>$219</td>
<td>$592</td>
<td>($37)</td>
<td></td>
</tr>
<tr>
<td>Return on Average Common Equity (ROE) (GAAP) (c/a)</td>
<td>25.4%</td>
<td>9.4%</td>
<td>14.1%</td>
<td>-1.7%</td>
<td>1,600bps 1,580bps</td>
</tr>
<tr>
<td>Return on Average Tangible Common Equity (ROTCE) (Non-GAAP) (c/b)</td>
<td>40.5%</td>
<td>10.3%</td>
<td>22.6%</td>
<td>-1.9%</td>
<td>3,020bps 2,440bps</td>
</tr>
<tr>
<td>Annualized Net Income Available to Common (GAAP) (c)</td>
<td>$1,072</td>
<td>$219</td>
<td>$592</td>
<td>($37)</td>
<td></td>
</tr>
<tr>
<td>Plus: Annualized Tax-affected Notable Items (GAAP)</td>
<td>($605)</td>
<td>N/A</td>
<td>($127)</td>
<td>$163</td>
<td></td>
</tr>
<tr>
<td>Annualized Adjusted Net Income Available to Common (Non-GAAP) (d)</td>
<td>$467</td>
<td>$219</td>
<td>$465</td>
<td>$126</td>
<td></td>
</tr>
<tr>
<td>Average Tangible Common Equity (Non-GAAP) (b)</td>
<td>$2,647</td>
<td>$2,120</td>
<td>$2,618</td>
<td>$1,997</td>
<td></td>
</tr>
<tr>
<td>Less: Equity impact for notable items (3Q18 only)</td>
<td>($33)</td>
<td>N/A</td>
<td>$48</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Adjusted Average Tangible Common Equity (Non-GAAP) (e)</td>
<td>$2,614</td>
<td>$2,120</td>
<td>$2,666</td>
<td>$1,997</td>
<td></td>
</tr>
<tr>
<td>Adjusted Return on Average Tangible Common Equity (ROTCE) (Non-GAAP) (d/e)</td>
<td>17.9%</td>
<td>10.3%</td>
<td>17.4%</td>
<td>6.3%</td>
<td>750bps 1,110bps</td>
</tr>
<tr>
<td>Average Effective Tax Rate for Tax-affected Notable Items</td>
<td>~24%</td>
<td>N/A</td>
<td>~24%</td>
<td>~39%</td>
<td></td>
</tr>
</tbody>
</table>

(Note: N/A – Non-applicable)

Numbers may not add to total due to rounding. All dollars in millions.
Reconciliation to GAAP Financials

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

<table>
<thead>
<tr>
<th>Adjusted Return on Average Assets (ROA)</th>
<th>(1) 3Q18 QTD</th>
<th>(2) 1Q17 QTD</th>
<th>(3) 3Q18 YTD</th>
<th>(4) 3Q18 YTD</th>
<th>(1) - (2) 3Q18 QTD vs. 1Q17 QTD</th>
<th>(3) - (4) 3Q18 YTD vs. 3Q13 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized Net Income (GAAP) (a)</td>
<td>$1,090</td>
<td>$237</td>
<td>$609</td>
<td>($20)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plus: Annualized Tax-affected Notable Items (GAAP)</td>
<td>($605)</td>
<td>N/A</td>
<td>($127)</td>
<td>$163</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annualized Adjusted Net Income (Non-GAAP) (b)</td>
<td>$485</td>
<td>$237</td>
<td>$483</td>
<td>$144</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average Total Assets (Non-GAAP) (c)</td>
<td>$40,077</td>
<td>$28,806</td>
<td>$40,199</td>
<td>$24,589</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Return on Average Assets (GAAP) (a/b)</td>
<td>2.72%</td>
<td>0.82%</td>
<td>1.52%</td>
<td>-0.08%</td>
<td>190bps</td>
<td>160bps</td>
</tr>
<tr>
<td>Adjusted Return on Average Assets (GAAP) (b/c)</td>
<td>1.21%</td>
<td>0.82%</td>
<td>1.20%</td>
<td>0.58%</td>
<td>39bps</td>
<td>62bps</td>
</tr>
<tr>
<td>Average Effective Tax Rate for Tax-affected Notable Items</td>
<td>-24%</td>
<td>N/A</td>
<td>-24%</td>
<td>-39%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(Note: N/A – Non-applicable)

Numbers may not add to total due to rounding. All dollars in millions.
Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of adjusted earnings per share. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

<table>
<thead>
<tr>
<th>Adjusted Net Income Available to Common (NIAC) &amp; Adjusted Earnings Per Share (EPS)</th>
<th>3Q18 QTD</th>
<th>1Q17 QTD</th>
<th>3Q18 YTD</th>
<th>3Q13 YTD</th>
<th>2017 FY</th>
<th>2016 FY</th>
<th>2015 FY</th>
<th>2014 FY</th>
<th>2013 FY</th>
<th>3Q18 QTD vs. 1Q17 QTD</th>
<th>3Q18 YTD vs. 3Q13 YTD</th>
<th>2017 FY vs. 2016 FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income Available to Common (GAAP) (a)</td>
<td>$270</td>
<td>$54</td>
<td>$442</td>
<td>($28)</td>
<td>$159</td>
<td>$221</td>
<td>$80</td>
<td>$216</td>
<td>$21</td>
<td>$270</td>
<td>$442</td>
<td>($28)</td>
</tr>
<tr>
<td>Plus: Tax-affected Notable Items (GAAP)</td>
<td>($153)</td>
<td>$0</td>
<td>($95)</td>
<td>$122</td>
<td>$112</td>
<td>N/A</td>
<td>$112</td>
<td>($54)</td>
<td>$139</td>
<td>N/A</td>
<td>N/A</td>
<td>($54)</td>
</tr>
<tr>
<td>Adjusted Net Income Available to Common (Non-GAAP) (b)</td>
<td>$118</td>
<td>$54</td>
<td>$348</td>
<td>$95</td>
<td>$271</td>
<td>$221</td>
<td>$191</td>
<td>$162</td>
<td>$160</td>
<td>$118</td>
<td>$348</td>
<td>$95</td>
</tr>
<tr>
<td>Annualized Net Income Available to Common (GAAP) (c)</td>
<td>N/A</td>
<td>N/A</td>
<td>$592</td>
<td>($37)</td>
<td>$159</td>
<td>$221</td>
<td>$80</td>
<td>$216</td>
<td>$21</td>
<td>N/A</td>
<td>N/A</td>
<td>($37)</td>
</tr>
<tr>
<td>Plus: Annualized Tax-affected Notable Items (GAAP)</td>
<td>N/A</td>
<td>N/A</td>
<td>($127)</td>
<td>$163</td>
<td>$112</td>
<td>N/A</td>
<td>$112</td>
<td>($54)</td>
<td>$139</td>
<td>N/A</td>
<td>N/A</td>
<td>($54)</td>
</tr>
<tr>
<td>Annualized Adjusted Net Income Available to Common (Non-GAAP) (d)</td>
<td>N/A</td>
<td>N/A</td>
<td>$465</td>
<td>$126</td>
<td>$271</td>
<td>$221</td>
<td>$191</td>
<td>$162</td>
<td>$160</td>
<td>N/A</td>
<td>N/A</td>
<td>$126</td>
</tr>
<tr>
<td>Average Common Diluted Shares (GAAP) (e)</td>
<td>327</td>
<td>237</td>
<td>329</td>
<td>239</td>
<td>224</td>
<td>235</td>
<td>236</td>
<td>237</td>
<td>240</td>
<td>327</td>
<td>329</td>
<td>241</td>
</tr>
<tr>
<td>Plus: Antilutive Impact to Average Common Shares (GAAP)</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>2</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>2</td>
</tr>
<tr>
<td>Adjusted Average Common Diluted Shares (Non-GAAP) (f)</td>
<td>327</td>
<td>237</td>
<td>329</td>
<td>241</td>
<td>244</td>
<td>235</td>
<td>236</td>
<td>237</td>
<td>240</td>
<td>327</td>
<td>329</td>
<td>241</td>
</tr>
<tr>
<td>Earnings Per Share (GAAP) (a/e)</td>
<td>$0.83</td>
<td>$0.23</td>
<td>$1.35</td>
<td>($0.12)</td>
<td>$0.65</td>
<td>$0.94</td>
<td>$0.34</td>
<td>$0.91</td>
<td>$0.09</td>
<td>262%</td>
<td>NM</td>
<td>262%</td>
</tr>
<tr>
<td>Adjusted Earnings Per Share (Non-GAAP) (b/f)</td>
<td>$0.36</td>
<td>$0.23</td>
<td>$1.06</td>
<td>$0.39</td>
<td>$1.11</td>
<td>N/A</td>
<td>$0.81</td>
<td>$0.69</td>
<td>$0.67</td>
<td>58%</td>
<td>22%</td>
<td>58%</td>
</tr>
<tr>
<td>Annualized Earnings Per Share (Non-GAAP) (c/e)</td>
<td>N/A</td>
<td>N/A</td>
<td>$1.80</td>
<td>($0.15)</td>
<td>$0.65</td>
<td>$0.94</td>
<td>$0.34</td>
<td>$0.91</td>
<td>$0.09</td>
<td>NM</td>
<td>65%</td>
<td>NM</td>
</tr>
<tr>
<td>Annualized Adjusted Earnings Per Share (Non-GAAP) (d/f)</td>
<td>N/A</td>
<td>N/A</td>
<td>$1.41</td>
<td>$0.52</td>
<td>$1.11</td>
<td>N/A</td>
<td>$0.81</td>
<td>$0.69</td>
<td>$0.67</td>
<td>22%</td>
<td>14%</td>
<td>22%</td>
</tr>
<tr>
<td>Average Effective Tax Rate for Tax-affected Notable Items</td>
<td>~24%</td>
<td>N/A</td>
<td>~24%</td>
<td>~39%</td>
<td>~37%</td>
<td>N/A</td>
<td>~39%</td>
<td>~39%</td>
<td>~39%</td>
<td>~24%</td>
<td>N/A</td>
<td>~24%</td>
</tr>
</tbody>
</table>

(Notes: N/A – Non-applicable, NM – Not meaningful)
Reconciliation to GAAP Financials

Slides in this presentation use non-GAAP information of adjusted efficiency ratio and adjusted noninterest expense. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.

<table>
<thead>
<tr>
<th>Adjusted Efficiency Ratio &amp; Adjusted Noninterest Expense</th>
<th>(1)</th>
<th>(2)</th>
<th>(3)</th>
<th>3Q18 vs 1Q17</th>
<th>3Q18 vs 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Noninterest Expense (GAAP) (a)</td>
<td>$294</td>
<td>$222</td>
<td>$1,149</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Revenue Excluding Securities Gains (GAAP) (b)</td>
<td>$442</td>
<td>$307</td>
<td>$1,220</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Efficiency Ratio (GAAP) (a/b)</td>
<td>67%</td>
<td>72%</td>
<td>94%</td>
<td>N/A</td>
<td>(600bps)</td>
</tr>
<tr>
<td>Noninterest Expense (GAAP)</td>
<td>$294</td>
<td>$222</td>
<td>$1,149</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Plus: Notable Items (GAAP)</td>
<td>($11)</td>
<td>N/A</td>
<td>($243)</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Adjusted Noninterest Expense (Non-GAAP) (c)</td>
<td>$283</td>
<td>$222</td>
<td>$906</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Revenue Excluding Securities Gains (GAAP)</td>
<td>$442</td>
<td>$307</td>
<td>$1,220</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Plus: Notable Items (GAAP)</td>
<td>N/A</td>
<td>N/A</td>
<td>($14)</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Adjusted Revenue Excluding Securities Gains (Non-GAAP)</td>
<td>$442</td>
<td>$307</td>
<td>$1,206</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Adjusted Noninterest Expense (Non-GAAP) (c)</td>
<td>$283</td>
<td>$222</td>
<td>$906</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Adjusted Revenue Excluding Securities Gains (Non-GAAP)</td>
<td>$442</td>
<td>$307</td>
<td>$1,206</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Adjusted Efficiency Ratio (Non-GAAP) (c/d)</td>
<td>64%</td>
<td>72%</td>
<td>75%</td>
<td>N/A</td>
<td>(850bps)</td>
</tr>
<tr>
<td>Annualized Noninterest Expense (GAAP)</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>$1,257</td>
<td></td>
</tr>
<tr>
<td>Plus: Annualized Notable Items (GAAP)</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>($121)</td>
<td></td>
</tr>
<tr>
<td>Annualized Adjusted Noninterest Expense (Non-GAAP)</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>$1,136</td>
<td></td>
</tr>
</tbody>
</table>

(Note: N/A – Non-applicable)

Numbers may not add to total due to rounding. All dollars in millions.
Reconciliation to GAAP Financials

*Slides in this presentation use non-GAAP information of adjusted (core) net interest margin. That information is not presented according to generally accepted accounting principles (GAAP) and is reconciled to GAAP information below.*

<table>
<thead>
<tr>
<th>Core Net Interest Income &amp; Core Net Interest Margin</th>
<th>Net Interest Income</th>
<th>Net Interest Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported (GAAP)</td>
<td>$311mm</td>
<td>3.53%</td>
</tr>
<tr>
<td>Less: Impact from CBF Loan Accretion</td>
<td>($14mm)</td>
<td>(0.16%)</td>
</tr>
<tr>
<td>Core (Non-GAAP)</td>
<td>$291mm</td>
<td>3.28%</td>
</tr>
</tbody>
</table>

(Note: Average earning assets impact from CBF’s loan accretion was $166mm)

<table>
<thead>
<tr>
<th>Core Net Interest Income &amp; Core Net Interest Margin</th>
<th>Net Interest Income</th>
<th>Net Interest Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported (GAAP)</td>
<td>$306mm</td>
<td>3.44%</td>
</tr>
<tr>
<td>Less: Impact from CBF Loan Accretion</td>
<td>($14mm)</td>
<td>(0.16%)</td>
</tr>
<tr>
<td>Core (Non-GAAP)</td>
<td>$291mm</td>
<td>3.28%</td>
</tr>
</tbody>
</table>

(Note: Average earning assets impact from CBF’s loan accretion was $142mm)