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20549 FORM 10-Q (Mark One) "QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934For the quarterly period ended September 30, 2024or "TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934For the transition period from A A A A A A to A A A A A A Commission File Number 001-15185 A (Exact name of registrant as specified in its charter)A A TNA 62-0803242(State or other jurisdiction of incorporation or organization)A (I.R.S. EmployerIdentification No.)165 Madison AvenueMemphis,TennesseeA 38103(Address of principal executive offices)A (Zip Code)(Registrant's telephone number, including area code) (901)A 523-4444(Former name, former address and former fiscal year, if changed since last report)Securities registered pursuant to Section 12(b) of the Act:Title of each classTrading Symbol(s)Name of exchange on which registered\$0.625 Par Value Common Capital StockA FHNNew York Stock Exchange LLCDepository Shares, each representing a 1/400th interest in share of Non-Cumulative Perpetual Preferred Stock, Series BFHN PR BNew York Stock Exchange LLCDepository Shares, each representing a 1/400th interest in share of Non-Cumulative Perpetual Preferred Stock, Series CFHN PR CNew York Stock Exchange LLCDepository Shares, each representing a 1/4,000th interest in share of Non-Cumulative Perpetual Preferred Stock, Series EFHN PR ENew York Stock Exchange LLCDepository Shares, each representing a 1/4,000th interest in share of Non-Cumulative Perpetual Preferred Stock, Series FFHN PR FNew York Stock Exchange LLCIndicate by check mark whether the registrant (1)A has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2)A has been subject to such filing requirements for the past 90 days. A A A A A A A A YesA A A A A A NoIndicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (A\$232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). A A A A A A A A YesA A A A A A NoIndicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of accelerated filer, accelerated filer, accelerated filer, a smaller reporting company, and an emerging growth company in Rule 12b-2 of the Exchange Act.Large accelerated filerA Accelerated filerA Non-accelerated filerA Smaller reporting companyA Emerging growth companyA If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.A A A Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). A A YesA A NoAPPLICABLE ONLY TO CORPORATE ISSUERS:Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.ClassA OutstandingA on October 31, 2024Common stock, \$0.625 par valueA 530,138,24110-Q REPORT TABLE OF CONTENTSTable of ContentsGlossary of Acronyms and TermsForward-Looking StatementsNon-GAAP InformationPart I. Financial InformationItem 1. Financial StatementsItem 2. Management's Discussion and Analysis of Financial Condition and Results of Operations73Item 3. Quantitative and Qualitative Disclosures about Market Risk111Item 4. Controls and Procedures111Part II. Other Information112Item 1. Legal Proceedings112Item 1A. Risk Factors112Item 2. Unregistered Sales of Equity Securities and Use of Proceeds112Item 3. Defaults Upon Senior Securities112Item 4. Mine Safety Disclosures112Item 5. Other Information112Item 6. Exhibits113Signatures115GLOSSARY OF ACRONYMS & TERMSTable of ContentsGlossary of Acronyms and TermsThe following is a list of common acronyms and terms used throughout this report:ACLAllowance for credit lossesAFSAvailable for saleAIRAccrued interest receivableALCOAsset/Liability CommitteeALLAllowance for loan and lease lossesALMASset/liability managementAOIAccumulated other comprehensive incomeASCFASB Accounting Standards CodificationAssociatePerson employed by FHNASUAccounting Standards UpdateFirst Horizon BankBOLBank-owned life insuranceC&ICommercial, financial, and industrial loan portfolioCECLCurrent expected credit lossCEOChief Executive OfficerCMOCollateralized mortgage obligationsCODMChief Operating Decision-MakerCompanyFirst Horizon CorporationCorporationFirst Horizon CorporationCRECommercial Real EstateCRMCCredit Risk Management CommitteeDTADDeferred tax assetDTLDeferred tax liabilityEADExposure as defaultEPSEarnings per shareFannie MaeFederal National Mortgage AssociationFASBFinancial Accounting Standards BoardFDICFederal Deposit Insurance CorporationFederal ReserveBoardFederal Reserve BoardFHAFederal Housing AdministrationFHLBFederal Home Loan BankFHNFirst Horizon CorporationFHNFFHN Financial; FHN's fixed income divisionFICOFair Isaac CorporationFirst HorizonFirst Horizon CorporationFRBFederal Reserve Bank or the Federal Reserve BoardFreddie MacFederal Home Loan Mortgage CorporationFTEFully taxable equivalentGAAPGenerally accepted accounting principles (U.S.)GHGGreenhouse GasGNMAGovernment National Mortgage Association or Ginnie MaeGSEGovernment sponsored enterprises, in this report references Fannie Mae and Freddie MacHELCHome equity line of creditHFSHeld for SaleHTCHistoric tax creditHTMHeld to maturityIBKBICKBERIANBK CorporationIBKC mergerFHN's merger of equals with IBKC that closed July 2020ISDAInternational Swap and Derivatives AssociationIRSInternal Revenue ServiceLGDLoss given defaultLBORLondon Inter-Bank Offered RateLIHTCLow Income Housing Tax CreditLLCLimited Liability CompanyLMCLoans to mortgage companiesLOCOMLower of cost or marketLRRDL oan Rehab and Recovery DepartmentLTVLoan-to-valueMBSMortgage-backed securitiesMD&AMangement's Discussion and Analysis of Financial Condition and Results of OperationsNAICSNorth American Industry Classification SystemNINet interest incomeNMNnot meaningfulNMTCN New Market Tax CreditNPANonperforming assetNon-PCDNNon-Purchased Credit Deteriorated Financial AssetsNPLNonperforming loanOREOOther Real Estate OwnedPAMPProportional amortization methodPCAOBPublic Company Accounting Oversight BoardPCDPurchased credit deteriorated financial assetsPCIPurchased credit impairedPDProbability of defaultPMPPortfolio managers13Q24 FORM 10-Q REPORTGLOSSARY OF ACRONYMS & TERMSTable of ContentsPPPPaycheck Protection ProgramPSUPerformance Stock UnitREREal estateRMRelationship managersROAReturn on assetsRPLReasonably possible lossSBASSmall Business AdministrationSECSECurities and Exchange CommissionSOFRSecure Overnight Funding RateSVarStressed Value-at-RiskTDTThe Toronto-Dominion BankTD Merger AgreementTD/Troubled Debt RestructuringTRUPTrust preferred loanUPBU unpaid principal balanceUSDAUnited States Department of AgricultureVarValue-at-RiskVIEVariable Interest Entitiesesw / us / ourFirst Horizon Corporation23Q24 FORM 10-Q REPORTFORWARD-LOOKING STATEMENTS AND NON-GAAP INFORMATIONTable of ContentsForward-Looking StatementsThis report, including materials incorporated into it, contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to FHN's beliefs, plans, goals, expectations, and estimates. Forward-looking statements are not a representation of historical information, but instead pertain to future operations, strategies, financial results or other developments. The words believe, expect, anticipate, intend, estimate, should, likely, will, going forward, and other expressions that indicate future events and trends identify forward-looking statements. Forward-looking statements are necessarily based upon estimates and assumptions that are inherently subject to significant business, operational, economic, and competitive uncertainties and contingencies, many of which are beyond our control, and many of which, with respect to future business decisions and actions (including acquisitions and divestitures), are subject to change and could cause our actual future results and outcomes to differ materially from those contemplated by forward-looking statements or historical performance. Examples of uncertainties and contingencies include, among other important factors: global, general and local economic and business conditions, including economic recession or depression; the stability or volatility of values and activity in the residential housing and commercial real estate markets; expectations of and actual timing and amount of interest rate movements, including the slope and shape of the yield curve, which can have a significant impact on a financial services institution; market and monetary fluctuations, including fluctuations in mortgage markets; the financial condition of borrowers and other counterparties; competition within and outside the financial services industry; the occurrence of natural or man-made disasters, global pandemics, conflicts, or terrorist attacks, or other adverse external events; effectiveness and cost-efficiency of FHN's hedging practices; fraud, theft, or other incursions through conventional, electronic, or other means directly or indirectly affecting FHN or its clients, business counterparties, or competitors; the ability to adapt products and services to changing industry standards and client preferences; risks inherent in originating, selling, servicing, and holding loans and loan-based assets, including prepayment risks, pricing concessions, fluctuation in U.S. housing and other real estate prices, fluctuation of collateral values, and changes in client profiles; changes in the regulation of the U.S. financial services industry; changes in laws, regulations, and administrative actions, including executive orders, whether or not specific to the financial services industry; potential claims alleging mortgage servicing failures, individually, on a class basis, or as master servicer of securitized loans; potential claims relating to participation in government programs, especially lending or other financial services programs; potential requirements for FHN to repurchase, or compensate for losses from, previously sold or securitized mortgages or securities based on such mortgages; changes in accounting policies, standards, and interpretations; evolving capital and liquidity standards under applicable regulatory rules; accounting policies and processes that require management to make estimates about matters that are uncertain; reputational risk and potential adverse reactions or changes to business or employee relationships; and other factors that may affect future results of FHN.FHN assumes no obligation to update or revise any forward-looking statements that are made in this report or in any other statement, release, report, or filing from time to time. Actual results could differ and expectations could change, possibly materially, because of one or more factors, including those factors listed above or presented elsewhere in this report, those factors listed in material incorporated by reference into this report, and other factors not listed. In evaluating forward-looking statements and assessing our prospects, readers of this report should carefully consider the factors mentioned above along with the additional risk factors discussed in Item 2 of Part I and Item 1A of Part II of this report, and in the forepart, and in Items 1, 1A, and 7, of FHN's most recent Annual Report on Form 10-K, among others.3Q24 FORM 10-Q REPORTFORWARD-LOOKING STATEMENTS AND NON-GAAP INFORMATIONTable of ContentsNon-GAAP InformationCertain measures included in this report are non-GAAP, meaning they are not presented in accordance with U.S. GAAP and also are not codified in U.S. banking regulations currently applicable to FHN. Although other entities may use calculation methods that differ from those used by FHN for non-GAAP measures, FHN's management believes such measures are relevant to understanding the financial condition, capital position, and financial results of FHN and its business segments. Non-GAAP measures are reported to FHN's management and Board of Directors through various internal reports. The non-GAAP measures presented in this report are: pre-provision net revenue, return on average tangible common equity, tangible common equity to tangible assets, adjusted tangible common equity to risk-weighted assets, and tangible book value per common share. Table 1.2.26 appearing in the MD&A (Item 2 of Part I) of this report provides a reconciliation of non-GAAP items presented in this report to the most comparable GAAP presentation.Presentation of regulatory measures, even those which are not GAAP, provide a meaningful base for comparability to other financial institutions subject to the same regulations as FHN, as demonstrated by their use by banking regulators in reviewing capital adequacy of financial institutions. Although not GAAP terms, these regulatory measures are not considered non-GAAP under U.S. financial reporting rules as long as their presentation conforms to regulatory standards. Regulatory measures used in this report include: common equity tier 1 capital, generally defined as common equity less goodwill, other intangibles, and certain other required regulatory deductions; tier 1 capital, generally defined as the sum of core capital (including common equity and instruments that cannot be redeemed at the option of the holder) adjusted for certain items under risk based capital regulations; and risk-weighted assets, which is a measure of total on- and off-balance sheet assets adjusted for credit and market risk, used to determine regulatory capital ratios.4Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsPART I. FINANCIAL INFORMATIONItem 1. 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FINANCIAL STATEMENTSTable of ContentsCONSOLIDATED STATEMENTS OF INCOME (continued)Basic earnings per common shares0.40A \$0.23A 1.07A 1.126A Diluted earnings per common share \$0.40A \$0.23A 1.06A 1.123A Weighted average common shares534,222A 558,559A 544,356A 544,952A Diluted average common shares\$37,971A 561,421A 547,629A 561,930A See accompanying notes to consolidated financial statements.83Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsCONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)Â Three Months EndedSeptember 30,Nine Months EndedSeptember 30,(Dollars in millions) (Unaudited)2024202320242023Net income\$223A \$142A \$624A \$727A Other comprehensive income (loss), net of tax:Net unrealized gains (losses) on securities available for sale232A (206)167A (197)Net unrealized gains (losses) on cash flow hedges58A (20)26A (22)Net unrealized gains (losses) on pension and other postretirement plans2A 3A 6A 5A Other comprehensive income (loss)292A (223)199A (214)Comprehensive income (loss)515A (81)823A 513A Comprehensive income attributable to noncontrolling interest5A 5A 15A 14A Comprehensive income (loss) attributable to controlling interest\$510A (\$86)\$808A \$499A Income tax expense (benefit) of items included in other comprehensive income:Net unrealized gains (losses) on securities available for sale\$75A (\$67)\$53A (\$65)Net unrealized gains (losses) on cash flow hedges19A (6)9A (7)Net unrealized gains (losses) on pension and other postretirement plans1A 2A 2A See accompanying notes to consolidated financial statements.93Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsCONSOLIDATED STATEMENTS OF CHANGES IN EQUITYNine Months Ended September 30, 2024Preferred StockCommon Stock(Dollars in millions, except per share data; shares in thousands) (unaudited)SharesAmountSharesAmountCapitalSurplusRetained EarningsAccumulated OtherComprehensiveIncome (Loss) (a)Noncontrolling InterestTotalBalance, December 31, 202326,750A \$520A 558,839A \$349A \$5,351A \$3,964A \$(1,188)\$295A \$9,291A Adjustment to reflect adoption of ASU 2023-02 â€”A â€”A â€”A â€”A â€”A 8A â€”A â€”A 8A Net income â€”A â€”A â€”A â€”A â€”A 192A â€”A 5A 197A Other comprehensive income (loss)â€”A â€”A â€”A â€”A â€”A â€”A â€”A (83)â€”A (83)Cash dividends declared:Preferred stockâ€”A â€”A â€”A â€”A â€”A (8)â€”A â€”A (8)Common stock (\$0.15 per share)â€”A â€”A â€”A â€”A â€”A (84)â€”A â€”A (84)Common stock repurchased (b)â€”A â€”A (11,052)(7) (152)â€”A â€”A â€”A (159)Excise tax on common stock repurchasedâ€”A â€”A â€”A (2)â€”A â€”A (2)Common stock issued for:Stock options exercised and restricted stock awardsâ€”A â€”A 850A â€”A â€”A â€”A â€”A â€”A Stock-based compensation expenseâ€”A â€”A 1A 17A â€”A â€”A 18A Dividends declared - noncontrolling interest of subsidiary preferred stockâ€”A â€”A â€”A â€”A â€”A (5)(5)Balance, March 31, 202426,750A 520A 548,637A 343A 5,214A 4,072A (1,271)295A 9,173A Net incomeâ€”A â€”A â€”A â€”A â€”A 199A â€”A 5A 204A Other comprehensive income (loss)â€”A â€”A â€”A â€”A â€”A (10)â€”A (10)Cash dividends declared:Preferred stockâ€”A â€”A â€”A â€”A â€”A (8)â€”A â€”A (8)Common stock (\$0.15 per share)â€”A â€”A â€”A â€”A â€”A (84)â€”A â€”A (84)Series D preferred stock redemption(10,000) (94)â€”A â€”A â€”A (6)â€”A â€”A (100)Excise tax on preferred stock redemptionâ€”A â€”A â€”A â€”A â€”A (1)â€”A â€”A (1)Common stock repurchased (b)â€”A â€”A (18,896)(9) (219)â€”A â€”A â€”A (228)Excise tax on common stock repurchasedâ€”A â€”A â€”A (1)â€”A â€”A (1)Common stock issued for:Stock options exercised and restricted stock awardsâ€”A â€”A 3,135A 1A 1A â€”A â€”A 2A Stock-based compensation expenseâ€”A â€”A 1A 12A â€”A â€”A 13A Dividends declared - noncontrolling interest of subsidiary preferred stockâ€”A â€”A â€”A â€”A â€”A (5)(5)Balance, June 30, 202416,750A 426A 536,876A 336A 5,007A 4,172A (1,281)295A 8,955A Net incomeâ€”A â€”A â€”A â€”A â€”A 218A â€”A 5A 223A Other comprehensive income (loss)â€”A â€”A â€”A â€”A â€”A 292A â€”A 292A Cash dividends declared:Preferred stockâ€”A â€”A â€”A â€”A â€”A (5)â€”A â€”A (5)Common stock (\$0.15 per share)â€”A â€”A â€”A (81)â€”A â€”A (81)Common stock repurchased (b)â€”A â€”A (4,743)(3) (72)â€”A â€”A â€”A (75)Excise tax on common stock repurchasedâ€”A â€”A â€”A (1)â€”A â€”A (1)Common stock issued for:Stock options exercised and restricted stock awardsâ€”A â€”A 48A â€”A â€”A â€”A â€”A 2A Stock-based compensation expenseâ€”A â€”A â€”A â€”A â€”A 13A â€”A â€”A 13A Dividends declared - noncontrolling interest of subsidiary preferred stockâ€”A â€”A â€”A â€”A â€”A (5)(5)Balance, September 30, 202416,750A \$426A 532,181A \$333A \$4,947A \$4,304A \$(989)\$295A \$9,316A (a)Due to the nature of the preferred stock issued by FHN and its subsidiaries, all components of other comprehensive income (loss) have been attributed solely to FHN as the controlling interest holder.(b)Includes \$154A million, \$212A million, and \$75A million repurchased during first, second, and third quarter, respectively, under FHN's general purchase program.103Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsCONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (continued)Nine Months Ended September 30, 2023Preferred StockCommon Stock(Dollars in millions, except per share data; shares in thousands) (unaudited)SharesAmountSharesAmountCapitalSurplusRetained EarningsAccumulated OtherComprehensiveIncome (Loss) (a)Noncontrolling InterestTotalBalance, December 31, 202231,686A \$1,014A 537,101A \$336A \$4,840A \$3,430A \$(1,368)\$295A \$8,547A Adjustment to reflect adoption of ASU 2022-02â€”A â€”A â€”A â€”A â€”A 4A â€”A â€”A 4A Net incomeâ€”A â€”A â€”A â€”A â€”A 251A â€”A 4A 255A Other comprehensive incomeâ€”A â€”A â€”A â€”A â€”A 160A â€”A 160A Cash dividends declared:Preferred stockâ€”A â€”A â€”A â€”A â€”A (8)â€”A â€”A (8)Common stock (\$0.15 per share)â€”A â€”A â€”A â€”A â€”A (82)â€”A â€”A (82)Common stock repurchasedâ€”A â€”A (159)â€”A (4)â€”A â€”A (4)Common stock issued for:Stock options exercised and restricted stock awardsâ€”A â€”A 677A â€”A 5A â€”A â€”A 5A Stock-based compensation expenseâ€”A â€”A â€”A 22A â€”A â€”A 22A Dividends declared - noncontrolling interest of subsidiary preferred stockâ€”A â€”A â€”A â€”A â€”A (4) (4)Balance, March 31, 202331,686A 1,014A 537,619A 336A 4,863A 3,595A (1,208)295A 8,895A Net incomeâ€”A â€”A â€”A â€”A â€”A 325A â€”A 4A 329A Other comprehensive income (loss)â€”A â€”A â€”A â€”A â€”A (151)â€”A (151)Cash dividends declared:Preferred stockâ€”A â€”A â€”A â€”A â€”A (8)â€”A â€”A (8)Common stock (\$0.15 per share)â€”A â€”A â€”A â€”A (82)â€”A â€”A (82)Preferred stock conversion(4,936)(494)â€”A â€”A â€”A â€”A â€”A (494)Common stock repurchased â€”A â€”A (575)â€”A (5)â€”A â€”A (5)Common stock issued for:Stock options exercised and restricted stock awardsâ€”A â€”A 1,872A â€”A â€”A â€”A â€”A 1A Series G preferred stock conversionâ€”A â€”A 19,743A 12A 481A â€”A â€”A â€”A 493A Stock-based compensation expenseâ€”A â€”A 1A (14)â€”A â€”A (13)Dividends declared - noncontrolling interest of subsidiary preferred stockâ€”A â€”A â€”A â€”A â€”A (4)(4)Balance, June 30, 202326,750A 520A 558,659A 349A 5,325A 3,830A (1,359)295A 8,960A Net incomeâ€”A â€”A â€”A â€”A â€”A 137A â€”A 5A 142A Other comprehensive income (loss)â€”A â€”A â€”A â€”A â€”A (85)â€”A â€”A (85)Common stock repurchasedâ€”A â€”A (17)â€”A â€”A (17)â€”A â€”A (17)Common stock issued for:Stock options exercised and restricted stock awardsâ€”A â€”A 67A â€”A â€”A â€”A â€”A 6A Stock-based compensation expenseâ€”A â€”A â€”A 12A â€”A â€”A 12A Dividends declared - noncontrolling interest of subsidiary preferred stockâ€”A â€”A â€”A â€”A â€”A (5) (5)Balance, September 30, 202326,750A \$520A 558,709A \$337A \$3,874A \$(1,582)\$295A \$8,793A (a)Due to the nature of the preferred stock issued by FHN and its subsidiaries, all components of other comprehensive income (loss) have been attributed solely to FHN as the controlling interest holder.See accompanying notes to consolidated financial statements.113Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsCONSOLIDATED STATEMENTS OF CASH FLOWSÂ Nine months ended September 30,(Dollars in millions) (Unaudited)20242023Operating ActivitiesNet income\$624A \$727A Adjustments to reconcile net income to net cash provided by (used in) operating activities:Provision for credit losses140A 210A Deferred income tax expense (benefit)(21)23A Depreciation and amortization of premises and equipment41A 41A Amortization of intangible assets33A 36A Net other amortization and accretion8A 14A Net (increase) decrease in trading securities60A 1,063A Net (increase) decrease in derivatives(3)(289)Stock-based compensation expense44A 21A Securities (gains) losses, net(2)(1)Loans held for sale:Purchases and originations(2,072)(1,834)Gross proceeds from settlements and sales1,392A 860A (Gain) loss due to fair value adjustments and other(57)32A Other operating activities, net346A 31A Total adjustments453A 207A Net cash provided by operating activities1,077A 934A Investing ActivitiesProceeds from maturities of securities available for sale614A 678A Purchases of securities available for sale(271)(228)Proceeds from prepayments of securities held to maturity44A 40A Proceeds from sales of premises and equipment8A 4A Purchases of premises and equipment(27)(23)Net (increase) decrease in loans and leases(1,221)(3,784)Net (increase) decrease in interest-bearing deposits with banks43A (533)Other investing activities, net8A 17A Net cash used in investing activities(802)(3,833)Financing ActivitiesCommon stock:Â A Stock options exercised1A 5A A Cash dividends paid(252)(251)A Repurchase of shares (462)(10)Preferred stock:Â A Series D preferred stock redemption(100)â€”A A Cash dividends paid - preferred stock - noncontrolling interest(15) (12)A Cash dividends paid - preferred stock(24)(24)Net increase (decrease) in deposits794A 3,526A Net increase (decrease) in short-term borrowings37A 1A Proceeds from issuance of term borrowings25A â€”A A Repayment of term borrowing(6)(450)Increases (decreases) in term borrowings32A 9A Net cash provided by financing activities30A 2,794A Net increase (decrease) in cash and cash equivalents305A (105)Cash and cash equivalents at beginning of period1,731A 1,543A Cash and cash equivalents at end of period\$2,036A 1,438A Supplemental DisclosuresTotal interest paid\$1,392A \$961A Total taxes paid93A 122A Total taxes refunded6A 15A Transfer from loans to OREO3A 3A Transfer from loans HFS to trading securities746A 919A Preferred stock conversion to common stockâ€”A 493A See accompanying notes to consolidated financial statements.Â 123Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 1â€”BASIS OF PRESENTATION & ACCOUNTING POLICIESNotes to the Consolidated Financial Statements (Unaudited)Note 1â€”Basis of Presentation and Accounting PoliciesThe accompanying unaudited consolidated financial statements have been prepared in accordance with GAAP for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all information and notes necessary for complete financial statements in accordance with GAAP. In the opinion of management, the accompanying unaudited consolidated financial statements contain all significant adjustments, consisting of normal and recurring items, considered necessary for fair presentation. These interim financial statements should be read in conjunction with FHN's audited consolidated financial statements and notes in FHN's Annual Report on Form 10-K for the year ended DecemberÂ 31, 2023. Operating results for the interim period are not necessarily indicative of the results that may be expected for the full year.All significant intercompany balances and transactions have been eliminated in consolidation. Certain amounts reported in prior years have been reclassified to conform to the current period presentation. See the Glossary of Acronyms and Terms included in this Report for terms used herein.Accounting Changes With Extended Transition PeriodsIn March 2020, the FASB issued ASU 2020-04, â€œFacilitation of the Effects of Reference Rate Reform on Financial Reportingâ€”which provides several optional expedients and exceptions to ease the potential burden in accounting for (or recognizing the effects of) reference rate reform on financial reporting. The provisions of ASU 2020-04 primarily affect 1) contract modifications (e.g., loans, leases, debt, and derivatives) made in anticipation that a reference rate (e.g., LIBOR) will be discontinued and 2) the application of hedge accounting for existing relationships affected by those modifications. The provisions of ASU 2020-04 were effective upon release and apply only to contracts, hedging relationships, and other transactions that reference LIBOR or another reference rate expected to be discontinued because of reference rate reform. Including the adoption of ASU 2022-06 (discussed below), the expedients and exceptions provided by ASU 2020-04 do not apply to contract modifications made and hedging relationships entered into or evaluated after December 31, 2024, except for hedging relationships existing as of December 31, 2024, that an entity has elected certain optional expedients for and that are retained through the end of the hedging relationship.FHN identified contracts affected by reference rate reform, developed modification plans for those contracts and implemented those modifications before the last quotation of LIBOR on June 30, 2023. FHN elected to utilize the optional expedients and exceptions provided by ASU 2020-04 for contract modifications that immediately converted the reference rate within each contract. FHN also elected that revisions to contractual fallback provisions, including modifications in accordance with the provisions of Regulation ZZ, did not require evaluation for modification accounting. Additionally, FHN elected that the revisions to derivative contracts implemented by central clearinghouses to convert centrally cleared derivative contracts from LIBOR to SOFR plus an appropriate spread adjustment were not considered changes requiring assessment for modification accounting.During the transition period, for cash flow hedges that reference 1-month USD LIBOR, FHN applied expedients related to 1) the assumption of probability of cash flows when reference rates are changed on hedged items 2) avoiding designation when critical terms (i.e., reference rates) change and 3) the allowed assumption of shared risk exposure for hedged items. Additionally, for its cash flow hedges that reference 1-month Term SOFR, FHN applied expedients related to 1) the allowed assumption of shared risk exposure for hedged items and 2) multiple allowed assumptions of conformity between hedged items and the hedging instrument when assessing effectiveness. FHN continued to utilize these expedients and exceptions through the final cash flows affected by the quotation of LIBOR.In accordance with the provisions of ASU 2020-04, effective immediately after the end of the transition period for its cash flow hedges (i.e., no more cash flows were affected by LIBOR), FHN elected that the cessation of effectiveness assessments under the transition guidance and subsequent initiation of hedge effectiveness assessments under ASC 815 did not require designation of the hedge relationships.In December 2022, the FASB issued ASU 2022-06, "Deferral of the Sunset Date of Topic 848" which extends the transition window for ASU 2020-04 from December 31, 2022 to December 31, 2024, consistent with key USD LIBOR tenors continuing to be published through June 30, 2023.In January 2021, the FASB issued ASU 2021-01, "Scope" to expand the scope of ASU 2020-04 to apply to certain contract modifications that were implemented in October 2020 by derivative clearinghouses for the use of the Secured Overnight Funding Rate (SOFR) in discounting, margining and price alignment for centrally cleared derivatives, including derivatives utilized in hedging relationships. ASU 2021-01 also applies to derivative 133Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 1â€”BASIS OF PRESENTATION & ACCOUNTING POLICIESContracts affected by the change in discounting convention regardless of whether they are centrally cleared (i.e., bilateral contracts can also be modified) and regardless of whether they reference LIBOR. ASU 2021-01 was effective immediately upon issuance with retroactive application permitted. FHN elected to retroactively apply the provisions of ASU 2021-01 because FHN's centrally cleared derivatives were affected by the change in discounting convention and because FHN has other bilateral derivative contracts that may be modified to conform to the use of SOFR for discounting. Adoption did not have a significant effect on FHN's reported financial condition or results of operations.Summary of Accounting ChangesASU 2023-02In March 2023, the FASB issued ASU 2023-02, â€œAccounting for Investments in Tax Credit Structures Using the Proportional Amortization Methodâ€”which permits investors to elect to account for their tax equity investments, regardless of the tax credit program from which the income tax credits are received, using the proportional amortization method if certain conditions are met. The proportional amortization method results in the cost of the investment being amortized in proportion to the income tax credits and other income tax benefits received, with the amortization of the investment and the income tax credits being presented net in the income statement as a component of income tax provision (benefit). Prior to ASU 2023-02, the proportional amortization method was only available to qualifying low income housing equity investments. An investor is required to make an accounting policy election to apply the proportional amortization method on a tax-credit-program-by-tax-credit-program basis. An investor that applies the proportional amortization method to qualifying tax equity investments must account for

the receipt of the investment tax credits using the flow-through method, even if the entity applies the deferral method for other investment tax credits received. ASU 2023-02 also requires specific disclosures that must be applied to all investments that generate income tax credits and other income tax benefits from a tax credit program for which the entity has elected to apply the proportional amortization method.ASU 2023-02 was effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Adoption of ASU 2023-02 is applied on either a modified retrospective (cumulative catch up) or a retrospective (restatement of prior years) basis. FHN has assessed the applicability of ASU 2023-02 to its tax credit program equity investments, determined that its New Markets Tax Credit and Historic Tax Credit programs qualified, and made the proportional method election for them. The use of the proportional amortization method continued for FHN's Low-Income Housing Tax Credits program. Upon adoption of ASU 2023-02, FHN recognized a cumulative effect adjustment that increased retained earnings by \$8Â million, net of tax, on January 1, 2024.The adoption of ASU 2023-02 resulted in a revision to FHNâ€™s accounting policy for equity investments in tax credit programs. FHNâ€™s election to utilize the deferral method for investments that generate Investment Tax Credits is now made subsequent to the determination of whether a tax credit program will apply the proportional amortization method. This includes both solar and non-qualifying historic tax credit investments. Under the deferral approach the investment tax credits are recorded as an offset to the related investment on the balance sheet. Credit amounts are recognized in earnings over the life of the investment within the same income or expense accounts as used for the investment.Accounting Changes Issued But Not Currently EffectiveASU 2023-07In November 2023, the FASB issued ASU 2023-07, "Improvements to Reportable Segment Disclosures" that requires public entities to provide disclosures of significant segment expenses, including interest expense, and other segment items on an annual and interim basis and to provide in interim periods all disclosures about a reportable segment's profit or loss and assets that are currently required annually. The ASU requires a public entity to disclose, for each reportable segment, the significant expense categories and amounts that are regularly provided to the chief operating decision-maker (CODM) and included in each reported measure of a segment's profit or loss. ASU 2023-07 also requires disclosure of the title and position of the CODM and an explanation of how the CODM uses the reported measure(s) of segment profit or loss in assessing segment performance and deciding how to allocate resources.ASU 2023-07 is effective for fiscal years beginning after December 15, 2023 and for interim periods beginning after December 15, 2024. Early adoption is permitted. The guidance is applied retrospectively to all periods presented in the financial statements, unless it is impracticable. FHN will adopt ASU 2023-07 as of December 31, 2024 and is currently assessing the effect on its reportable segment disclosures.ASU 2023-09In December 2023, the FASB issued ASU 2023-09, "Improvements to Income Tax Disclosures" to enhance transparency and decision usefulness of income tax disclosures. The provisions of this ASU require disaggregated information about a reporting entity's effective tax rate reconciliation in both percentages and reporting currency amounts. Certain categories of reconciling items are required by the ASU with additional categories required if a specified quantitative threshold is met. Reporting entities are also required to provide a 143Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 1aâ€”BASIS OF PRESENTATION & ACCOUNTING POLICIESqualitative discussion of the primary state and local jurisdictions for income taxes and the type of reconciling categories. ASU 2023-09 also requires disaggregation of income taxes paid by jurisdiction.For public business entities, ASU 2023-09 is effective for annual periods beginning after December 31, 2024. The guidance will be applied on a prospective basis with the option to apply the standard retrospectively. Early adoption is permitted. FHN is currently assessing the impact of adopting ASU 2023-09 on its income tax disclosures.SEC Final RuleIn March 2024, the SEC adopted final rules, â€œThe Enhancement and Standardization of Climate-Related Disclosures for Investorsâ€ (the â€œClimate Disclosures Rulesâ€) to require registrants to disclose certain climate-related information in registration statements and annual reports. Information required for inclusion within the footnotes to the financial statements for severe weather events and other natural conditions includes 1) income statement effects before insurance recoveries above 1% of pre-tax income/loss, 2) balance sheet effects above 1% of shareholdersâ€™ equity, and 3) certain carbon offsets and renewable energy credits. Qualitative discussion is also required for material impacts on financial estimates and assumptions that are due to severe weather events and other natural conditions or disclosed climate-related targets or transition plans. In April 2024 the SEC issued a stay of the Climate Disclosures Rules pending the completion of judicial review of various legal challenges. Therefore, the actual timing of the implementation of the Climate Disclosure Rules, if sustained through the judicial process, is uncertain. FHN is assessing the potential effects of the Climate Disclosure Rules on its financial statements.153Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 2aâ€”INVESTMENT SECURITIESNote 2aâ€”Investment SecuritiesThe following tables summarize FHNâ€™s investment securities as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023:INVESTMENT SECURITIES AT SEPTEMBERÂ 30, 2024Â September 30, 2024(Dollars in millions)AmortizedCostGrossUnrealizedGainsGrossUnrealizedLossesFairValueSecurities available for sale:Government agency issued MBS\$4,754Â \$5Â \$(460)\$4,299Â Government agency issued CMO2,530Â 1Â \$(276)2,255Â Other U.S. government agencies1,251Â 5Â (122)1,134Â States and municipalities598Â 1Â (39)560Â Total securities available for sale (a)\$9,133Â \$12Â \$(897)\$8,248Â Securities held to maturity:Government agency issued MBS\$814Â \$aâ€”Â \$(77)\$737Â Government agency issued CMO468Â â€”Â (61)407Â Total securities held to maturity (a)\$1,282Â \$aâ€”Â \$(138)\$1,144Â (a)Includes \$7.2 billion of securities available for sale and \$1.3Â billion of securities held to maturity pledged to secure public deposits, securities sold under agreements to repurchase, and for other purposes.INVESTMENT SECURITIES AT DECEMBERÂ 31, 2023Â December 31, 2023(Dollars in millions)AmortizedCostGrossUnrealizedGainsGrossUnrealizedLossesFairValueSecurities available for sale:Government agency issued MBS\$5,061Â \$2Â \$(579)\$4,484Â Government agency issued CMO2,487Â â€”Â \$(341)2,146Â Other U.S. government agencies1,321Â 2Â (151)1,172Â States and municipalities627Â 3Â (41)589Â Total securities available for sale (a)\$9,496Â \$7Â \$(1,112)\$8,391Â Securities held to maturity:Government agency issued MBS\$852Â \$aâ€”Â \$(96)\$756Â Government agency issued CMO471Â â€”Â (66)405Â Total securities held to maturity (a)\$1,323Â \$aâ€”Â \$(162)\$1,161Â (a)Includes \$7.6 billion of securities available for sale and 1.3Â billion of securities held to maturity pledged to secure public deposits, securities sold under agreements to repurchase, and for other purposes.163Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 2aâ€”INVESTMENT SECURITIESThe amortized cost and fair value by contractual maturity for the debt securities portfolio as of SeptemberÂ 30, 2024 is provided below:DEBT SECURITIES PORTFOLIO MATURITIESÂ Held to MaturityAvailable for Sale(Dollars in millions)AmortizedCostFairValueAmortizedCostFairValueWithin 1 year\$aâ€”Â \$aâ€”Â \$41Â \$41A After 1 year through 5 years\$aâ€”Â \$aâ€”Â 123Â 117A After 5 years through 10 years\$aâ€”Â \$aâ€”Â 378Â 352A After 10 years\$aâ€”Â \$aâ€”Â 1,307Â 1,184Subtotal\$aâ€”Â \$aâ€”Â 1,849Â 1,694Government agency issued MBS and CMO (a)1,282Â 1,144Â 7,284Â 6,554Totals1,282Â 1,144Â \$9,133Â \$8,248Â (a)Expected maturities will differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties. There were no sales of AFS securities for the three and nine months ended SeptemberÂ 30, 2024 and 2023.The following tables provide information on investments within the available-for-sale portfolio that had unrealized losses as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023:AFS INVESTMENT SECURITIES WITH UNREALIZED LOSSESÂ As of September 30, 2024Â Less than 12 months12 months or longerTotal(Dollars in millions)FairValueUnrealizedLossesFairValueUnrealizedLossesFairValueUnrealizedLossesGovernment agency issued MBS\$aâ€”Â \$aâ€”Â \$4,057Â \$(460)\$4,057Â \$(460)Government agency issued CMO150Â â€”Â 2,002Â (276)2,152Â (276)Other U.S. government agenciesaâ€”Â \$aâ€”Â 909Â (122)909Â (122)States and municipalities 4Â â€”Â 452Â (39)456Â (39)Totals154Â \$aâ€”Â 7,420Â \$(897)\$7,574Â \$(897)Â As of December 31, 2023Â Less than 12 months12 months or longerTotal(Dollars in millions)FairValueUnrealizedLossesFairValueUnrealizedLossesFairValueUnrealizedLossesGovernment agency issued MBS140Â (2)\$(4,231Â \$(577)\$4,371Â \$(579)Government agency issued CMO32Â â€”Â 2,098Â (341)2,130Â (341)Other U.S. government agencies114Â (2)\$(905Â (149)1,019Â (151)States and municipalities 14Â â€”Â 465Â (41)479Â (41)Total\$300Â \$(4)\$(7,699Â \$(1,108)\$7,999Â \$(1,112)173Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 2aâ€”INVESTMENT SECURITIESFHN has evaluated all AFS debt securities that were in unrealized loss positions in accordance with its accounting policy for recognition of credit losses. No AFS debt securities were determined to have credit losses. Total AIR not included in the fair value or amortized cost basis of AFS debt securities was \$28 million and \$32 million as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively. Consistent with FHN's review of the related securities, there were no credit-related write-downs of AIR for AFS debt securities during the reporting periods. Additionally, for AFS debt securities with unrealized losses, FHN does not intend to sell them, and it is more likely than not that FHN will not be required to sell them prior to recovery. Therefore, no write-downs of these investments to fair value occurred during the reporting periods. There were no transfers to or from AFS or HTM during the three and nine month periods ended SeptemberÂ 30, 2024 and 2023.For HTM securities, an allowance for credit losses is required to absorb estimated lifetime credit losses. Total AIR not included in the fair value or amortized cost basis of HTM debt securities was \$3Â million as of both SeptemberÂ 30, 2024 and DecemberÂ 31, 2023. FHN has assessed the risk of credit loss and has determined that no allowance for credit losses for HTM securities was necessary as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023. The evaluation of credit risk includes consideration of third-party and government guarantees (both explicit and implicit), senior or subordinated status, credit ratings of the issuer, the effects of interest rate changes since purchase and observable market information such as issuer-specific credit spreads. The carrying amount of equity investments without a readily determinable fair value was \$91 million and \$89 million at SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively. The year-to-date 2024 and 2023 gross amounts of upward and downward valuation adjustments were not significant.Unrealized gains of \$4 million and \$11 million were recognized in the three and nine months ended SeptemberÂ 30, 2024, respectively, for equity investments with readily determinable fair values. Unrealized gains of less than \$1 million and \$7 million were recognized in the three and nine months ended SeptemberÂ 30, 2023, respectively, for equity investments with readily determinable fair values.183Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 3aâ€”LOANS & LEASESNote 3aâ€”Loans and LeasesThe loans and leases portfolio is disaggregated into portfolio segments and then further disaggregated into classes for certain disclosures. GAAP defines a portfolio segment as the level at which an entity develops and documents a systematic method for determining its allowance for credit losses. A class is generally a disaggregation of a portfolio segment and is generally determined based on risk characteristics of the loan and FHNâ€™s method for monitoring and assessing credit risk and performance. FHN's loan and lease portfolio segments are commercial and consumer. The classes of loans and leases are: (1) commercial, financial, and industrial, which includes commercial and industrial loans and leases and loans to mortgage companies, (2) commercial real estate, (3) consumer real estate, which includes both real estate installment and home equity lines of credit, and (4) credit card and other.The following table provides the amortized cost basis of loans and leases by portfolio segment and class as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, excluding accrued interest of \$281Â million and \$287Â million, respectively, which is included in other assets in the Consolidated Balance Sheets.LOANS AND LEASES BY PORTFOLIO SEGMENT(Dollars in millions)September 30, 2024December 31, 2023Commercial:Commercial and industrial (a) (b)\$29,848Â \$30,609Â Loans to mortgage companies3,244Â 2,024Â A Â A Total commercial, financial, and industrial 33,092Â 32,633Â Commercial real estate14,705Â 14,216Â Consumer:HELOC2,085Â 2,219Â Real estate installment loans11,876Â 11,431Â A Â A Total consumer real estate13,961Â 13,650Â Credit cardÂ and other (c)687Â 793Â Loans and leases\$62,445Â \$61,292Â Allowance for loan and lease losses(823)(773)Net loans and leases\$61,622Â \$60,519Â (a)Includes equipment financing leases of \$1.4Â billion and \$1.2Â billion for SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively.(b)Includes PPP loans fully guaranteed by the SBA of \$15 million and \$29 million as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively.(c)Includes \$184Â million and \$180Â million of commercial credit card balances as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively.RestrictionsLoans and leases with carrying values of \$46.6Â billion and \$46.1Â billion were pledged as collateral for borrowings at SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively.ConcentrationsCredit RiskMost of FHNâ€™s business activity is with clients located in the southern United States. FHNâ€™s lending activity is concentrated in its market areas within those states. As of SeptemberÂ 30, 2024, FHN had loans to mortgage companies of \$3.2 billion and loans to finance and insurance companies of \$3.7 billion. As a result, 21% of the C&I portfolio is sensitive to impacts on the financial services industry.Credit Quality IndicatorsFHN employs a dual grade commercial risk grading methodology to assign an estimate for the probability of default and the loss given default for each commercial loan using factors specific to various industry, portfolio, or product segments that result in a rank ordering of risk and the assignment of grades PD 1 to PD 16. This credit grading system is intended to identify and measure the credit quality of the loan and lease portfolio by analyzing the migration between grading categories. It is also integral to the estimation methodology utilized in determining the ALLL since an allowance is established for pools of commercial loans based on the credit grade assigned. Each PD grade corresponds to an estimated one-year default probability percentage. PD grades are continually evaluated but require a formal scorecard annually.PD 1 through PD 12 are â€œpassâ€ grades. PD grades 13-16 respond to the regulatory-defined categories of special mention (13), substandard (14), doubtful (15), and loss (16). Special mention loans and leases have potential 193Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 3aâ€”LOANS & LEASESweaknesses that, if left uncorrected, may result in deterioration of FHN's credit position at some future date. Substandard commercial loans and leases have well-defined weaknesses and are characterized by the distinct possibility that FHN will sustain some loss if the deficiencies are not corrected. Doubtful commercial loans and leases have the same weaknesses as substandard loans and leases with the added characteristics that the probability of loss is high, and collection of the full amount is improbable.The following tables provide the amortized cost basis of the commercial loan portfolio by year of origination and credit quality indicator as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023:C&I PORTFOLIOSeptember 30, 2024(Dollars in Â millions)20242023202220212020Prior to 2020LMC (a)RevolvingÂ LoansRevolvingLoans Convertedto Term LoansTotalCredit Quality Indicator:Pass (PD grades 1 through 12) (b)\$4,726Â \$2,801Â \$3,893Â \$2,523Â 1Â 1,145Â \$4,061Â \$3,244Â \$8,665Â \$287Â \$31,345Â Special Mention (PD grade 13)80Â 44Â 55Â 34Â 17Â 120Â â€”Â \$332Â 33Â 715Â Substandard, Doubtful, or Loss (PD grades 14, 15, and 16)63Â 145Â 145Â 139Â 155Â 37Â 181Â â€”Â \$274Â 38Â 1,032Â Total C&I loans\$4,869Â \$2,990Â \$4,087Â \$2,712Â 1Â 1,199Â \$4,362Â \$3,244Â \$9,271Â \$358Â \$33,092Â December 31, 2023(Dollars in millions)20232022202120202019Prior to 2019LMC (a)RevolvingÂ LoansRevolvingLoans Convertedto Term LoansTotalCredit Quality Indicator:Pass (PD grades 1 through 12) (b)\$4,008Â \$5,637Â \$3,506Â \$1,636Â \$1,665Â \$3,448Â \$2,019Â \$9,087Â \$327Â \$31,333Â Special Mention (PD grade 13)75Â 60Â 64Â 56Â 101Â 57Â â€”Â \$186Â â€”Â \$599Â Substandard, Doubtful, or Loss (PD grades 14, 15, and 16)41Â 135Â 94Â 51Â 39Â 100Â 5Â 187Â 49Â 701Â Total C&I loans\$4,124Â \$5,832Â \$3,664Â \$1,743Â \$1,805Â \$3,605Â \$2,024Â \$9,460Â \$376Â \$32,633Â (a)A Â A Â LMC includes non-revolving commercial lines of credit to qualified mortgage companies primarily for the temporary warehousing of eligible mortgage loans prior to the borrower's sale of those mortgage loans to third-party investors. The loans are of short duration with maturities less than one year.(b)A Â A Â Balances include PPP loans.CRE PORTFOLIOSeptember 30, 2024(Dollars in millions)20242023202220212020Prior to 2020RevolvingÂ LoansRevolving Loans Converted to Term LoansTotalCredit Quality Indicator:Pass (PD grades 1 through 12) \$486Â \$1,154Â \$3,449Â \$3,200Â \$1,010Â \$3,415Â \$351Â \$59Â \$13,124Â Special Mention (PD grade 13)Â 38Â 239Â 175Â 29Â 121Â â€”Â 1Â 603Â Substandard, Doubtful, or Loss (PD grades 14, 15, and 16)Â 17Â 199Â 174Â 120Â 462Â 6Â â€”Â \$978Â Total CRE loans\$486Â \$1,209Â \$3,887Â \$3,549Â \$1,159Â \$3,998Â \$357Â \$60Â \$14,705Â 203Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 3aâ€”LOANS & LEASESDecember 31, 2023(Dollars in millions)20232022202120202019Prior to 2019RevolvingÂ LoansRevolving Loans Converted to Term LoansTotalCredit Quality Indicator:Pass (PD grades 1 through 12) \$853Â \$3,473Â \$3,518Â \$1,162Â \$1,216Â \$2,853Â \$393Â \$18Â \$13,486Â Special Mention (PD grade 13)5Â 1Â 129Â 86Â 175Â 82Â â€”Â \$478Â Substandard, Doubtful, or Loss (PD grades 14, 15, and 16)Â 2Â 5Â 11Â 175Â 59Â â€”Â 1Â 252Â Total CRE loans\$858Â \$3,476Â \$3,652Â \$1,259Â \$1,566Â \$2,994Â \$393Â \$18Â \$14,216Â The consumer portfolio is comprised primarily of smaller-balance loans which are very similar in nature in that most are standard products and are backed by residential real estate. Because of the similarities of consumer loan types, FHN is able to utilize the FICO score, among other attributes, to assess the credit quality of consumer borrowers. FICO scores are refreshed on a quarterly basis in an attempt to reflect the recent risk profile of the borrowers. Accruing delinquency amounts are indicators of asset quality within the credit card and other consumer portfolio.The following table reflects the amortized cost basis by year of origination and refreshed FICO scores for consumer real estate loans as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023. Within consumer real estate, classes include HELOC and real estate installment loans. HELOCs are loans which during their draw period are classified as revolving loans. Once the draw period ends and the loan enters its repayment period, the loan converts to a term loan and is classified as a revolving loan converted to a term loan. All loans classified in the following tables as revolving loans or revolving loans converted to term loans are HELOCs. Real estate installment loans are originated as fixed term loans and are classified below in their vintage year. All loans in the following tables classified in a vintage year are real estate installment loans.213Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 3aâ€”LOANS &

[illegible]

contingencies related to threatened or pending litigation matters should not have a material adverse effect on the consolidated financial condition of FHN but may be material to FHN’s operating results for any particular reporting period depending, in part, on the results from that period. Material Loss Contingency MattersAs used in this Note, except for matters that are reported as having been substantially settled or otherwise substantially resolved, FHN’s material loss contingency matters generally fall into at least one of the following categories: (i) FHN has determined material loss to be probable and has established a material loss liability in accordance with applicable financial accounting guidance; (ii) FHN has determined material loss to be probable but is not reasonably able to estimate an amount or range of material loss liability; or (iii) FHN has determined that material loss is not probable but is reasonably possible, and the amount or range of that reasonably possible material loss is estimable. As defined in applicable accounting guidance, loss is reasonably possible if there is more than a remote chance of a material loss outcome for FHN. FHN provides contingencies note disclosures for certain pending or threatened litigation matters each quarter, including all matters mentioned in categories (i) or (ii) and, occasionally, certain matters mentioned in category (iii). In addition, in this Note, certain other matters, or groups of matters, are discussed relating to FHN’s pre-2009 mortgage origination and servicing businesses. In all litigation matters discussed in this Note, unless settled or otherwise resolved, FHN believes it has meritorious defenses and intends to pursue those defenses vigorously. FHN reassesses the liability for litigation matters each quarter as the matters progress. At September 30, 2024, the aggregate amount of liabilities established for all such loss contingency matters was \$1A million. These liabilities are separate from those discussed under the heading Mortgage Loan Repurchase and Foreclosure Liability below. In each material loss contingency matter, except as otherwise noted, there is more than a remote chance that any of the following outcomes will occur: the plaintiff will substantially prevail; the defense will substantially prevail; the plaintiff will prevail in part; or the matter will be settled by the parties. At September 30, 2024, FHN estimates that for all material loss contingency matters, estimable reasonably possible losses in future periods in excess of currently established liabilities could aggregate in a range from zero to less than \$1A million. As a result of the general uncertainties discussed above and the specific uncertainties discussed for each matter mentioned below, it is possible that the ultimate future loss experienced by FHN for any particular matter may materially exceed the amount, if any, of currently established liability for that matter. Mortgage Loan Repurchase and Foreclosure LiabilityFHN’s repurchase and foreclosure liability, primarily related to its pre-2009 mortgage origination, sale, securitization, and servicing businesses, is comprised of accruals to cover estimated loss content in the active pipeline, estimated future inflows, and estimated loss content related to certain known claims not currently included in the active pipeline. The active pipeline consists of mortgage loan repurchase and make-whole demands from loan purchasers or securitization participants, foreclosure/servicing demands from borrowers, and 373Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 10aC“CONTINGENCIES & OTHER DISCLOSURES” related exposures. FHN compares the estimated probable incurred losses determined under the applicable loss estimation approaches for the respective periods with current reserve levels. Changes in the estimated required liability levels are recorded as necessary through the repurchase and foreclosure provision. Based on currently available information and experience to date, FHN has evaluated its loan repurchase, make-whole, foreclosure, and certain related exposures and has accrued for losses of \$15A million and \$16A million as of September 30, 2024 and December 31, 2023, respectively. Accrued liabilities for FHN’s estimate of these obligations are reflected in other liabilities on the Consolidated Balance Sheets. Charges/expense reversals to increase/decrease the liability are included within other income on the Consolidated Statements of Income. The estimates are based upon currently available information and fact patterns that exist as of each balance sheet date and could be subject to future changes. Changes to any one of these factors could significantly impact the estimate of FHN’s liability. Other DisclosuresIndemnification Agreements and GuaranteesIn the ordinary course of business, FHN enters into indemnification agreements for legal proceedings against its directors and officers and standard representations and warranties for underwriting agreements, merger and acquisition agreements, loan sales, contractual commitments, and various other business transactions or arrangements. The extent of FHN’s obligations under these agreements depends upon the occurrence of future events; therefore, it is not possible to estimate a maximum potential amount of payouts that could be required by such agreements. 383Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 11aC“RETIREMENT PLANS”Note 11aC“Retirement Plans”FHN sponsors a noncontributory, qualified defined benefit pension plan for employees hired or re-hired on or before September 1, 2007. Pension benefits are based on years of service, average compensation near retirement or other termination, and estimated social security benefits at age 65. Benefits under the plan are frozen so that years of service and compensation changes after 2012 do not affect the benefit owed. Minimum contributions are based upon actuarially determined amounts necessary to fund the total benefit obligation. Decisions to contribute to the plan are based upon pension funding requirements under the Pension Protection Act, the maximum amount deductible under the Internal Revenue Code, the actual performance of plan assets, and trends in the regulatory environment. FHN made no contributions to the qualified pension plan in 2023. Management does not currently anticipate that FHN will make a contribution to the qualified pension plan in 2024. FHN also maintains non-qualified plans, including a supplemental retirement plan that covers certain employees whose benefits under the qualified pension plan have been limited by tax rules. These other non-qualified plans are unfunded, and contributions to these plans cover all benefits paid under the non-qualified plans. Payments made under the non-qualified plans were \$6 million for 2023. FHN anticipates making benefit payments under the non-qualified plans of \$5A million in 2024. Service cost is included in personnel expense in the Consolidated Statements of Income. All other components of net periodic benefit cost are included in other expense. For more information on FHN’s pension plan and other postretirement benefit plans, see Note 17 - Retirement Plans and Other Employee Benefits in FHN’s 2023 Annual Report on Form 10-K. The components of net periodic benefit cost for the three and nine months ended September 30 were as follows:COMPONENTS OF NET PERIODIC BENEFIT COSTA Three Months Ended September 30, Nine Months Ended September 30, (Dollars in millions)2024202320242023Components of net periodic benefit costInterest cost\$8A \$10A \$25A \$26A Expected return on plan assets(8)(9)(24)(25)Amortization of unrecognized:Actuarial (gain) loss3A 3A 9A 9A Net periodic benefit cost\$3A \$4A \$10A \$10A 393Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 12aC“BUSINESS SEGMENT INFORMATION”Note 12aC“Business Segment Information”FHN’s operating segments are composed of the following: aCRegional Banking segment offers financial products and services, including traditional lending and deposit taking, to commercial and consumer clients primarily in the southern U.S. and other selected markets. Regional Banking also provides investment, wealth management, financial planning, trust and asset management services for consumer clients. aCSpecialty Banking segment consists of lines of business that deliver product offerings and services with specialized industry knowledge. Specialty Banking’s lines of business include asset-based lending, mortgage warehouse lending, commercial real estate, franchise finance, correspondent banking, equipment finance, and mortgage. In addition to traditional lending and deposit taking, Specialty Banking also delivers treasury management solutions, loan syndications, and international banking. Additionally, Specialty Banking has a line of business focused on fixed income securities sales, trading, underwriting, and strategies for institutional clients in the U.S. and abroad, as well as loan sales, portfolio advisory services, and derivative sales. aCCorporate segment consists primarily of corporate support functions including risk management, audit, accounting, finance, executive office, and corporate communications. Shared support services such as human resources, properties, technology, credit risk and bank operations are allocated to the activities of Regional Banking, Specialty Banking and Corporate. Additionally, the Corporate segment includes centralized management of capital and funding to support the business activities of the company including management of wholesale funding, liquidity, and capital management and allocation. The Corporate segment also includes the revenue and expense associated with run-off businesses such as pre-2009 mortgage banking elements, run-off consumer and trust preferred loan portfolios, and other exited businesses. Periodically, FHN adapts its segments to reflect managerial or strategic changes. FHN may also modify its methodology of allocating expenses and equity among segments which could change historical segment results. During the first quarter of 2024, FHN made organizational changes in its internal management structure, and accordingly, its segment reporting structure. Prior period segment information has been reclassified to conform to the current period presentation. Business segment revenue, expense, asset, and equity levels reflect those which are specifically identifiable, or which are allocated based on an internal allocation method. Because the allocations are based on internally developed assignments and allocations, to an extent they are subjective. Generally, all assignments and allocations have been consistently applied for all periods presented. 403Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 12aC“BUSINESS SEGMENT INFORMATION”The following tables present financial information for each reportable business segment for the three and nine months ended September 30, 2024 and 2023:SEGMENT FINANCIAL INFORMATIONThree Months Ended September 30, 2024 (Dollars in millions)Regional BankingSpecialty BankingCorporateConsolidatedNet interest income (expense)\$517A \$166A \$(56)\$627A Provision for credit losses33A 33A (1)35A Noninterest income114A 67A 19A 200A Noninterest expense (a)329A 104A 78A 511A Income (loss) before income taxes269A 126A (114)281A Income tax expense (benefit)63A 31A (36)58A Net income (loss)\$206A \$95A \$(78)\$223A Average assets\$43,425A \$24,945A \$13,996A \$82,366A Three Months Ended September 30, 2023 (Dollars in millions)Regional BankingSpecialty BankingCorporateConsolidatedNet interest income (expense)\$558A \$160A \$(113)\$605A Provision for credit losses113A 2A (5)110A Noninterest income106A 49A 18A 173A Noninterest expense (a)310A 96A 68A 474A Income (loss) before income taxes241A 111A (158)194A Income tax expense (benefit)(b)56A 27A (31)52A Net income (loss)\$185A \$84A \$(127)\$142A Average assets\$43,249A \$24,084A \$15,887A \$83,220A (a)2024 includes \$15A million in derivative valuation adjustments related to prior Visa Class B share sales, \$2A million of restructuring costs, and a \$2A million FDIC special assessment expense credit in the Corporate segment. 2023 includes \$10A million of restructuring costs in the Corporate segment. (b)2023 includes \$24A million in expense related to the surrender of bank-owned life insurance policies and an \$11A million benefit from merger-related tax items in the Corporate segment. 413Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 12aC“BUSINESS SEGMENT INFORMATION”Nine Months Ended September 30, 2024 (Dollars in millions)Regional BankingSpecialty BankingCorporateConsolidatedNet interest income (expense)\$1,572A \$476A \$(167)\$1,881A Provision for credit losses119A 26A (5)1140A Noninterest income328A 203A 50A 581A Noninterest expense (a)986A 311A 230A 1,527A Income (loss) before income taxes795A 342A (342)795A Income tax expense (benefit)185A 83A (97)171A Net income (loss)\$610A \$259A \$(245)\$624A Average assets\$43,344A \$24,432A \$14,003A \$81,779A Nine Months Ended September 30, 2023 (Dollars in millions)Regional BankingSpecialty BankingCorporateConsolidatedNet interest income (expense)\$1,705A \$467A \$(249)\$1,923A Provision for credit losses184A 35A (9)210A Noninterest income (b)316A 156A 273A 745A Noninterest expense (a)937A 292A 279A 1,508A Income (loss) before income taxes900A 296A (246)950A Income tax expense (benefit)(c)210A 72A (59)223A Net income (loss)\$690A \$224A \$(187)\$727A Average assets\$42,285A \$23,353A \$15,833A \$81,471A (a)2024 includes \$15A million in derivative valuation adjustments related to prior Visa Class B share sales, \$10A million in restructuring costs and a net FDIC special assessment of \$10A million in the Corporate segment. 2023 includes \$10A million of restructuring costs, a \$50A million contribution to the First Horizon Foundation, \$15A million in derivative valuation adjustments related to prior Visa Class B share sales and \$51A million in merger and integration expenses related to the TD Transaction in the Corporate segment. (b)2023 includes a \$225A million gain on merger termination in the Corporate segment. (c)2023 includes \$24A million in expense related to the surrender of bank-owned life insurance policies and an \$11A million benefit from merger-related tax items in the Corporate segment. 423Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 12aC“BUSINESS SEGMENT INFORMATION”The following tables reflect a disaggregation of FHN’s noninterest income by major product line and reportable segment for the three and nine months ended September 30, 2024 and 2023:NONINTEREST INCOME DETAIL BY SEGMENTThree Months Ended September 30, 2024 (Dollars in millions)Regional BankingSpecialty BankingCorporateConsolidatedNoninterest income:Fixed income (a)\$aC“\$47A \$aC“\$47A Deposit transactions and cash management40A 3A 2A 45A Brokerage, management fees and commissions27A aC“\$A 27A Card and digital banking fees17A aC“\$A 2A 19A Other service charges and fees6A 7A aC“\$A 13A Trust services and investment management12A aC“\$A 12A Mortgage banking incomeaC“\$A 8A 1A 9A Securities gains (losses), net (b)aC“\$A aC“\$A 1A 1A Other income (c)12A 2A 13A 27A Total noninterest income\$114A \$67A \$19A \$200A Three Months Ended September 30, 2023 (Dollars in millions)Regional BankingSpecialty BankingCorporateConsolidatedNoninterest income:Fixed income (a)\$aC“\$A 28A \$aC“\$A 28A Deposit transactions and cash management41A 3A 2A 46A Brokerage, management fees and commissions21A aC“\$A 21A Card and digital banking fees18A 1A 20A Other service charges and fees6A 8A aC“\$A 14A Trust services and investment management12A aC“\$A 12A Mortgage banking incomeaC“\$A 7A aC“\$A 7A Other income (c)8A 2A 15A 25A Total noninterest income\$106A \$49A \$18A \$173A (a)2024 and 2023 include \$11 million and \$13 million, respectively, of underwriting, portfolio advisory, and other noninterest income in scope of ASC 606, “Revenue from Contracts with Customers.” (b)Represents noninterest income excluded from the scope of ASC 606. Amount is presented for informational purposes to reconcile total noninterest income. (c)Includes letter of credit fees and insurance commissions in scope of ASC 606. 43Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 12aC“BUSINESS SEGMENT INFORMATION”Nine Months Ended September 30, 2024 (Dollars in millions)Regional BankingSpecialty BankingCorporateConsolidatedNoninterest income:Fixed income (a)\$aC“\$A 138A \$aC“\$A 138A Deposit transactions and cash management119A 9A 4A 134A Brokerage, management fees and commissions76A aC“\$A 76A Card and digital banking fees51A 2A 5A 58A Other service charges and fees18A 22A aC“\$A 60A Trust services and investment management36A aC“\$A 36A Mortgage banking incomeaC“\$A 27A 1A 28A Securities gains (losses), net (b)aC“\$A aC“\$A 2A 2A Other income (c)28A 5A 36A 69A Total noninterest income\$328A \$203A \$50A \$581A Nine Months Ended September 30, 2023 (Dollars in millions)Regional BankingSpecialty BankingCorporateConsolidatedNoninterest income:Fixed income (a)\$aC“\$A 98A (1)\$97A Deposit transactions and cash management118A 9A 6A 133A Brokerage, management fees and commissions66A aC“\$A 66A Card and digital banking fees54A 2A 5A 61A Other service charges and fees18A 23A aC“\$A 41A Trust services and investment management35A aC“\$A 35A Mortgage banking incomeaC“\$A 18A aC“\$A 18A Gain on merger terminationaC“\$A 225A 225A Securities gains (losses), net (b)aC“\$A aC“\$A 1A 1A Other income (c)25A 6A 37A 68A Total noninterest income\$316A \$156A \$273A \$745A (a)2024 and 2023 include \$31 million and \$32 million, respectively, of underwriting, portfolio advisory, and other noninterest income in scope of ASC 606, “Revenue from Contracts with Customers.” (b)Represents noninterest income excluded from the scope of ASC 606. Amount is presented for informational purposes to reconcile total noninterest income. (c)Includes letter of credit fees and insurance commissions in scope of ASC 606. 443Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 13aC“VARIABLE INTEREST ENTITIES”Note 13aC“Variable Interest Entities”FHN makes equity investments in various entities that are considered VIEs, as defined by GAAP. A VIE typically does not have sufficient equity at risk to finance its activities without additional subordinated financial support from other parties. The Company’s variable interest arises from contractual, ownership, or other monetary interests in the entity, which change with fluctuations in the fair value of the entity’s net assets. FHN consolidates a VIE if FHN is the primary beneficiary of the entity. FHN is the primary beneficiary of a VIE if FHN’s variable interest provides it with the power to direct the activities that most significantly impact the VIE and the right to receive benefits (or the obligation to absorb losses) that could potentially be significant to the VIE. To determine whether or not a variable interest held could potentially be significant to the VIE, FHN considers both qualitative and quantitative factors regarding the nature, size and form of its involvement with the VIE. FHN assesses whether or not it is the primary beneficiary of a VIE on an ongoing basis. Consolidated Variable Interest EntitiesFHN has established certain rabbi trusts related to deferred compensation plans offered to its employees. FHN contributes employee cash compensation deferrals to the trusts and directs the underlying investments made by the trusts. The assets of these trusts are available to FHN’s creditors only in the event that FHN becomes insolvent. These trusts are considered VIEs as there is no equity at risk in the trusts since FHN provided the equity interest to its employees in exchange for services rendered. FHN is considered the primary beneficiary of the rabbi trusts as it has the power to direct the activities that most significantly impact the economic performance of the rabbi trusts through its ability to direct the underlying investments made by the trusts. Additionally, FHN could potentially receive benefits or absorb losses that are significant to the trusts due to its right to receive any asset values in excess of liability payoffs and its obligation to fund any liabilities to employees that are in excess of a rabbi trust’s assets. The following table summarizes the carrying value of assets and liabilities associated with rabbi trusts used for deferred compensation plans which are consolidated by FHN as of September 30, 2024 and December 31, 2023:CONSOLIDATED VIEs (Dollars in millions)September 30, 2024December 31, 2023Assets:Other assets\$193A \$177A Liabilities:Other liabilities\$167A \$150A Nonconsolidated Variable Interest EntitiesTax Credit InvestmentsThrough designated wholly-owned subsidiaries, First Horizon Bank makes equity investments as a limited partner in various partnerships that sponsor affordable housing projects utilizing the LIHTC. Through designated subsidiaries, First Horizon Bank periodically makes equity investments as a non-managing member in various LLCs that sponsor community development projects utilizing the NMTC. First Horizon Bank also makes equity investments as a limited partner or non-managing member in entities that receive historic tax credits. The purpose of these investments is to achieve a satisfactory return on capital and to support FHN’s community reinvestment initiatives. These entities are considered VIEs as First Horizon Bank’s subsidiaries represent the holders of the equity investment at risk, but do not have the ability to direct the activities that

most significantly affect the performance of the entities. FHN is therefore not the primary beneficiary of any of these entities. Accordingly, FHN does not consolidate these VIEs and accounts for these investments in other assets on the Consolidated Balance Sheets.FHN accounts for qualifying LIHTC investments under the proportional amortization method (PAM). Effective for periods after 2023, all LIHTC investments qualify for the PAM. Commencing in 2024, FHN has determined that its equity investments in NMTC and historic tax credit entities qualify for the PAM and has made the election to apply the PAM for these programs. Under this method an entity amortizes the initial cost of the investment in proportion to the tax credits and other tax benefits received and recognizes the net investment performance as a component of income tax expense. Prior to 2024, LIHTC investments that did not qualify for the PAM were accounted for using the equity method. Expenses associated with non-qualifying LIHTC investments were not material for the three and nine months ended September 30, 2024 and 2023.453Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 13–VARIABLE INTEREST ENTITIESThe following table summarizes the impact to income tax expense on the Consolidated Statements of Income for the three and nine months ended September 30, 2024 and 2023 for investments accounted for under the PAM. The impact of these investments is Included in other operating activities, net in the Consolidated Statements of Cash Flows.TAX CREDIT IMPACTS ON TAX EXPENSEThree Months EndedSeptember 30,Nine Months EndedSeptember 30,(Dollars in millions)2024202320242023Income tax expense (benefit):Amortization of qualifying investments\$18–\$13–\$48–\$39–Tax credits(19)(14)(52)(41)Other tax benefits related to qualifying investments(3)(3)(9)(8)Small Issuer Trust Preferred HoldingsFirst Horizon Bank holds variable interests in trusts which have issued mandatorily redeemable preferred capital securities (–trust preferred–) for smaller banking and insurance enterprises. First Horizon Bank has no voting rights for the trusts– activities. The trusts– only assets are junior subordinated debentures of the issuing enterprises. The creditors of the trusts hold no recourse to the assets of First Horizon Bank. Since First Horizon Bank is solely a holder of the trusts– securities, it has no rights which would give it the power to direct the activities that most significantly impact the trusts– economic performance and thus it is not considered the primary beneficiary of the trusts. First Horizon Bank has no contractual requirements to provide financial support to the trusts.On-Balance Sheet Trust Preferred SecuritizationIn 2007, First Horizon Bank executed a securitization of certain small issuer trust preferreds for which the underlying trust meets the definition of a VIE as the holders of the equity investment at risk do not have the power through voting rights, or similar rights, to direct the activities that most significantly impact the entity–s economic performance. Since First Horizon Bank did not retain servicing or other decision-making rights, First Horizon Bank is not the primary beneficiary as it does not have the power to direct the activities that most significantly impact the trust–s economic performance. Accordingly, First Horizon Bank has accounted for the funds received through the securitization as a term borrowing in its Consolidated Balance Sheets. First Horizon Bank has no contractual requirements to provide financial support to the trust.Holdings in Agency Mortgage-Backed SecuritiesFHN holds securities issued by various Agency securitization trusts. Based on their restrictive nature, the trusts meet the definition of a VIE since the holders of the equity investments at risk do not have the power through voting rights, or similar rights, to direct the activities that most significantly impact the entities– economic performance. FHN could potentially receive benefits or absorb losses that are significant to the trusts based on the nature of the trusts– activities and the size of FHN–s holdings. However, FHN is solely a holder of the trusts– securities and does not have the power to direct the activities that most significantly impact the trusts– economic performance and is not considered the primary beneficiary of the trusts. FHN has no contractual requirements to provide financial support to the trusts.Commercial Loan Modifications to Borrowers Experiencing Financial DifficultyFor certain troubled commercial loans, First Horizon Bank modifies the terms of the borrower–s debt in an effort to increase the probability of receipt of amounts contractually due. Following a modification to borrowers experiencing financial difficulty, the borrower entity typically meets the definition of a VIE as the initial determination of whether an entity is a VIE must be reconsidered as events have proven that the entity–s equity is not sufficient to permit it to finance its activities without additional subordinated financial support or a restructuring of the terms of its financing. As First Horizon Bank does not have the power to direct the activities that most significantly impact such troubled commercial borrowers– operations, it is not considered the primary beneficiary even in situations where, based on the size of the financing provided, First Horizon Bank is exposed to potentially significant benefits and losses of the borrowing entity. First Horizon Bank has no contractual requirements to provide financial support to the borrowing entities beyond certain funding commitments established upon restructuring of the terms of the debt that allows for preparation of the underlying collateral for sale.Proprietary Trust Preferred IssuancesIn conjunction with its acquisitions, FHN acquired junior subordinated debt underlying multiple issuances of trust preferred debt. All of the trusts are considered VIEs because the ownership interests from the capital contributions to these trusts are not considered –at risk– in evaluating whether the holders of the equity investments at risk in the trusts have the ability to direct the activities that most significantly impact the entities– 463Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 13–VARIABLE INTEREST ENTITIESeconomic performance. Thus, FHN cannot be the trusts– primary beneficiary because its ownership interests in the trusts are not considered variable interests as they are not considered –at risk–. Consequently, none of the trusts are consolidated by FHN. The following tables summarize FHN–s nonconsolidated VIEs as of September 30, 2024 and December 31, 2023.NONCONSOLIDATED VIEs AT SEPTEMBER 30, 2024(Dollars in millions)A MaximumLoss–ExposureLiabilityRecognizedClassificationType–A Low income housing partnerships\$592–\$201–(a)Other tax credit investments (b)98–82–Other–assetsSmall issuer trust preferred holdings (c)171––A Loans and leasesOn-balance sheet trust preferred securitization26–88–(d)Holdings of agency mortgage-backed securities (c)8,263––A (e)Commercial loan modifications to borrowers experiencing financial difficulty (f)152––A Loans and leasesProprietary trust preferred issuances (g)–A 167–Term borrowings(a)Maximum loss exposure represents \$391 million of current investments and \$201 million of accrued contractual funding commitments. Accrued funding commitments represent unconditional contractual obligations for future funding events and are also recognized in other liabilities. FHN currently expects to be required to fund these accrued commitments by the end of 2024.(b)Maximum loss exposure represents the value of current investments.(c)Maximum loss exposure represents the value of current investments. A liability is not recognized as FHN is solely a holder of the trusts– securities.(d)Includes \$113 million classified as loans and leases and \$2 million classified as trading securities, which are offset by \$88 million classified as term borrowings.(e)Includes \$428 million classified as trading securities, \$1.3 billion classified as held to maturity, and \$6.6 billion classified as securities available for sale.(f)Maximum loss exposure represents \$152 million of current receivables with no additional contractual funding commitments on loans related to commercial loan modifications to borrowers experiencing financial difficulty.(g)No exposure to loss due to nature of FHN's involvement.NONCONSOLIDATED VIEs AT DECEMBER 31, 2023(Dollars in millions)MaximumLoss–ExposureLiabilityRecognizedClassificationType–A Low income housing partnerships\$587–\$223–(a)Other tax credit investments (b)79–64–Other–assetsSmall issuer trust preferred holdings (c)173––A Loans and leasesOn-balance sheet trust preferred securitization26–88–(d)Holdings of agency mortgage-backed securities (c)8,402––A (e)Commercial loan modifications to borrowers experiencing financial difficulty (f)129––A Loans and leasesProprietary trust preferred issuances (g) –A 167–Term borrowings (a)Maximum loss exposure represents \$364 million of current investments and \$223 million of accrued contractual funding commitments. Accrued funding commitments represent unconditional contractual obligations for future funding events and are also recognized in other liabilities. FHN currently expects to be required to fund these accrued commitments by the end of 2024.(b)Maximum loss exposure represents current investments.(c)Maximum loss exposure represents the value of current investments. A liability is not recognized as FHN is solely a holder of the trusts– securities. (d)Includes \$113 million classified as loans and leases and \$2 million classified as trading securities, which are offset by \$88 million classified as term borrowings.(e)Includes \$450 million classified as trading securities, \$1.3 billion classified as held to maturity, and \$6.6 billion classified as securities available for sale.(f)Maximum loss exposure represents \$129 million of current receivables with no additional contractual funding commitments on loans related to commercial loan modifications to borrowers experiencing financial difficulty.(g)No exposure to loss due to nature of FHN's involvement.473Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 14–DERIVATIVESNote 14–DerivativesIn the normal course of business, FHN utilizes various financial instruments (including derivative contracts and credit-related agreements) through its fixed income and risk management operations, as part of its risk management strategy and as a means to meet client–s needs. Derivative instruments are subject to credit and market risks in excess of the amount recorded on the balance sheet as required by GAAP. The contractual or notional amounts of these financial instruments do not necessarily represent the amount of credit or market risk. However, they can be used to measure the extent of involvement in various types of financial instruments. Controls and monitoring procedures for these instruments have been established and are routinely reevaluated. The ALCO controls, coordinates, and monitors the usage and effectiveness of these financial instruments.Credit risk represents the potential loss that may occur if a party to a transaction fails to perform according to the terms of the contract. The measure of credit exposure is the replacement cost of contracts with a positive fair value. FHN manages credit risk by entering into financial instrument transactions through national exchanges, primary dealers or approved counterparties, and by using mutual margining and master netting agreements whenever possible to limit potential exposure. FHN also maintains collateral posting requirements with certain counterparties to limit credit risk. Daily margin posted or received with central clearinghouses is considered a legal settlement of the related derivative contracts which results in a net presentation for each contract in the Consolidated Balance Sheets. Treatment of daily margin as a settlement has no effect on hedge accounting or gains/losses for the applicable derivative contracts. On September 30, 2024 and December 31, 2023, respectively, FHN had \$323 million and \$406 million of cash receivables and \$28 million and \$33 million of cash payables related to collateral posting under master netting arrangements, inclusive of collateral posted related to contracts with adjustable collateral posting thresholds and over-collateralized positions, with derivative counterparties. With exchange-traded contracts, the credit risk is limited to the clearinghouse used. For non-exchange traded instruments, credit risk may occur when there is a gain in the fair value of the financial instrument and the counterparty fails to perform according to the terms of the contract and/or when the collateral proves to be of insufficient value. See additional discussion regarding master netting agreements and collateral posting requirements later in this note under the heading –Master Netting and Similar Agreements.– Market risk represents the potential loss due to the decrease in the value of a financial instrument caused primarily by changes in interest rates or the prices of debt instruments. FHN manages market risk by establishing and monitoring limits on the types and degree of risk that may be undertaken. FHN continually measures this risk through the use of models that measure value-at-risk and earnings-at-risk.Derivative InstrumentsFHN enters into various derivative contracts both to facilitate client transactions and as a risk management tool. Where contracts have been created for clients, FHN enters into upstream transactions with dealers to offset its risk exposure. Contracts with dealers that require central clearing are novated to a clearing agent who becomes FHN–s counterparty. Derivatives are also used as a risk management tool to hedge FHN–s exposure to changes in interest rates or other defined market risks.Forward contracts are over-the-counter contracts where two parties agree to purchase and sell a specific quantity of a financial instrument at a specified price, with delivery or settlement at a specified date. Futures contracts are exchange-traded contracts where two parties agree to purchase and sell a specific quantity of a financial instrument at a specified price, with delivery or settlement at a specified date. Interest rate option contracts give the purchaser the right, but not the obligation, to buy or sell a specified quantity of a financial instrument, at a specified price, during a specified period of time. Caps and floors are options that are linked to a notional principal amount and an underlying indexed interest rate. Interest rate swaps involve the exchange of interest payments at specified intervals between two parties without the exchange of any underlying principal. Swaps are options on interest rate swaps that give the purchaser the right, but not the obligation, to enter into an interest rate swap agreement during a specified period of time.Trading ActivitiesFHN trades U.S. Treasury, U.S. Agency, government-guaranteed loan, mortgage-backed, corporate and municipal fixed income securities, and other securities for distribution to clients. When these securities settle on a delayed basis, they are considered forward contracts. FHN– also enters into interest rate contracts, including caps, swaps, and floors, for its clients. In addition, FHN– enters into futures and option contracts to economically hedge interest rate risk associated with a portion of its securities inventory. These transactions are measured at fair value, with changes in fair value recognized in noninterest income. Related assets and liabilities are recorded on the Consolidated Balance Sheets as derivative assets and derivative liabilities within other assets and other liabilities. The FHN– Risk Committee and the Credit Risk Management Committee collaborate to mitigate credit risk related to these transactions. Credit risk is controlled through credit approvals, risk control limits, and ongoing monitoring procedures. Total trading 483Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 14–DERIVATIVESrevenues were \$38 million and \$19 million for the three months ended September 30, 2024 and 2023, and \$113 million and \$68 million for the nine months ended September 30, 2024 and 2023, respectively. Trading revenues are inclusive of both derivative and non-derivative financial instruments and are included in fixed income on the Consolidated Statements of Income.The following table summarizes derivatives associated with FHN's trading activities as of September 30, 2024 and December 31, 2023:DERIVATIVES ASSOCIATED WITH TRADING–September 30, 2024(Dollars in millions)NotionalAssetsLiabilitiesCustomer interest rate contracts\$4,158–\$37–\$132–Offsetting upstream interest rate contracts–4,329–89–38–Forwards and futures purchased–2,307–4–1–Forwards and futures sold–2,278–2–3–A–A–December 31, 2023(Dollars in millions)NotionalAssetsLiabilitiesCustomer interest rate contracts–4,067–4–22–\$197–Offsetting upstream interest rate contracts–4,273–135–23–Forwards and futures purchased–777–9–A––Forwards and futures sold–912–A–9–A Interest Rate Risk ManagementFHN–s ALCO focuses on managing market risk by controlling and limiting earnings volatility attributable to changes in interest rates. Interest rate risk exists to the extent that interest-earning assets and interest-bearing liabilities have different maturity or repricing characteristics. FHN uses derivatives, primarily swaps, that are designed to moderate the impact on earnings as interest rates change. Interest paid or received for swaps utilized by FHN to hedge the fair value of long-term debt is recognized as an adjustment of the interest expense of the liabilities whose risk is being managed. FHN–s interest rate risk management policy is to use derivatives to hedge interest rate risk or market value of assets or liabilities, not to speculate. In addition, FHN has entered into certain interest rate swaps and caps as a part of a product offering to commercial clients that includes customer derivatives paired with upstream offsetting market instruments that, when completed, are designed to mitigate interest rate risk. These contracts do not qualify for hedge accounting and are measured at fair value with gains or losses included in current earnings in noninterest expense on the Consolidated Statements of Income.The following table summarizes FHN–s derivatives associated with interest rate risk management activities as of September 30, 2024 and December 31, 2023:DERIVATIVES ASSOCIATED WITH INTEREST RATE RISK MANAGEMENT–September 30, 2024(Dollars in millions)NotionalAssetsLiabilitiesCustomer Interest Rate Contracts Hedging–Hedging Instruments and Hedged Items: A Customer interest rate contracts\$8,385–\$48–\$257–Offsetting upstream interest rate contracts–8,385–255–4–8–493Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 14–DERIVATIVES–December 31, 2023(Dollars in millions)NotionalAssetsLiabilitiesCustomer Interest Rate Contracts Hedging–Hedging Instruments and Hedged Items: A Customer interest rate contracts\$8,375–\$21–\$392–Offsetting upstream interest rate contracts–8,375–389–22–A The following table summarizes gains (losses) on FHN–s derivatives associated with interest rate risk management activities for the three and nine months ended September 30, 2024 and 2023:DERIVATIVE GAINS (LOSSES) ASSOCIATED WITH INTEREST RATE RISK MANAGEMENT–Three Months EndedSeptember 30,Nine Months EndedSeptember 30,2024202320242023(Dollars in millions)Gains (Losses)Gains (Losses)Gains (Losses)Gains (Losses)Customer Interest Rate Contracts HedgingHedging Instruments and Hedged Items:Customer interest rate contracts (a)\$240–A (\$95)\$163–A (\$63)Offsetting upstream interest rate contracts (a) (240)95–A (163)63–A (a)Gains (losses) included in other expense within the Consolidated Statements of Income.Cash Flow HedgesPrior to 2021, FHN entered into pay floating, receive fixed interest rate swaps designed to manage its exposure to the variability in cash flows related to interest payments on debt instruments. The debt instruments primarily consist of held-to-maturity commercial loans that have variable interest payments that historically were based on 1-month LIBOR. In second quarter 2023, the remaining hedge was revised to reference 1-month Term SOFR after the cessation of LIBOR-based cash flows. This hedge matured in first quarter 2024. In conjunction with the IBKC merger, FHN acquired interest rate contracts (floors and collars) which were re-designated as cash flow hedges. The debt instruments associated with these hedges also primarily consisted of held-to-maturity commercial loans that had variable interest payments that were based on 1-month LIBOR. The last hedge acquired in conjunction with the IBKC merger matured in second quarter 2023.In 2022, FHN entered into interest rate contracts (floors and swaps) which have been designated as cash flow hedges. These hedges reference 1-month Term SOFR and FHN made certain elections under ASU 2020-04 to facilitate qualification for hedge accounting during the time that hedged items transitioned away from 1-month LIBOR.In a cash flow hedge, the entire change in the fair value of the interest rate derivatives included in the assessment of hedge effectiveness is initially recorded in OCI and is subsequently reclassified from OCI to current period earnings (interest income or interest expense) in the same period that the hedged item affects earnings.The following tables summarize FHN–s derivative activities associated with cash flow hedges as of September 30, 2024 and December 31, 2023:DERIVATIVES ASSOCIATED WITH CASH FLOW HEDGES–September 30, 2024(Dollars in millions)NotionalAssetsLiabilitiesCash Flow Hedges–Hedging Instruments:A Interest rate

contracts\$5,000Á \$Á Á \$9Á Hedged Items:Variability in cash flows related to debt instruments (primarily loans)/N/\$5,000Á N/A 503Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 14Á DERIVATIVESThe following table provides details of derivative assets and collateral received as presented on the Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023. DERIVATIVE ASSETS & COLLATERAL RECEIVED

contracts\$5,000Á \$Á Á \$32Á Hedged Items:Variability in cash flows related to debt instruments (primarily loans)/N/\$5,000Á N/AThe following table summarizes gains (losses) on FHNÁ s derivatives associated with cash flow hedges for the three and nine months ended September 30, 2024 and 2023.DERIVATIVE GAINS (LOSSES) ASSOCIATED WITH CASH FLOW HEDGESThree Months EndedSeptember 30,Nine Months EndedSeptember 30,2024202320242023(Dollars in millions)Gains (Losses)Gains (Losses)Gains (Losses)Gains (Losses)Cash Flow HedgesHedging Instruments:Interest rate contracts (\$)\$77Á \$(30)\$35Á \$(44)Gain (loss) recognized in other comprehensive income (loss)\$45Á \$(34)(13)(60)Gain (loss) reclassified from AOCI into interest income13Á 14Á 39Á 38Á (a)Approximately \$4 million of pre-tax losses are expected to be reclassified into earnings in the next twelve months. Other DerivativesFHN has mortgage banking operations that include the origination and sale of loans into the secondary market. As part of the origination of loans, FHN enters into interest rate lock commitments with borrowers. Additionally, FHN enters into forward sales contracts with buyers for delivery of loans at a future date. Both of these contracts qualify as freestanding derivatives and are recognized at fair value through earnings. The notional and fair values of these contracts are presented in the table below.DERIVATIVES ASSOCIATED WITH MORTGAGE BANKING HEDGESSeptember 30, 2024(Dollars in millions)NotionalAssetsLiabilitiesMortgage Banking HedgesOption contracts written\$75Á \$1Á \$Á Forward contracts written93Á Á 1Á 513Q24 FORM 10-Q REPORTPART I, ITEM 1.

FINANCIAL STATEMENTSTable of ContentsNOTE 14Á DERIVATIVESThe following table summarizes gains (losses) on FHN's derivatives associated with mortgage banking activities for the three and nine months ended September 30, 2024 and 2023.DERIVATIVE GAINS (LOSSES) ASSOCIATED WITH MORTGAGE BANKING HEDGESThree Months EndedSeptember 30,Nine Months EndedSeptember 30,2024202320242023(Dollars in millions)Gains (Losses)Gains (Losses)Gains (Losses)Gains (Losses)Mortgage Banking HedgesOption contracts written\$Á Á \$Á Á \$(2)Forward contracts written3Á (2)(5)2Á In conjunction with pre-2020 sales of Visa Class B shares, FHN entered into derivative transactions whereby FHN will make or receive cash payments whenever the conversion ratio of the Visa Class B shares into Visa Class A shares is adjusted. As of September 30, 2024 and December 31, 2023, the derivative liabilities associated with the sales of Visa Class B shares were \$32 million and \$23 million, respectively. FHN recognized \$15Á million in derivative valuation adjustments related to prior sales of Visa Class B shares for both the three and nine months ended September 30, 2024 and the year ended December 31, 2023. See Note 16 - Fair Value of Assets and Liabilities for discussion of the valuation inputs and processes for these Visa-related derivatives.FHN utilizes cross-currency swaps and cross-currency interest rate swaps to economically hedge its exposure to foreign currency risk and interest rate risk associated with non-U.S. dollar denominated loans. As of September 30, 2024 and December 31, 2023, these loans were valued at \$11 million and \$17 million, respectively. The balance sheet amount and the gains/losses associated with these derivatives were not significant.Related to its loan participation/syndication activities, FHN enters into risk participation agreements, under which it assumes exposure for, or receives indemnification for, borrowersÁ performance on underlying interest rate derivative contracts. FHN's counterparties in these contracts are other lending institutions involved in the loan participation/syndication arrangements for which the underlying interest rate derivative contract is intended to hedge interest rate risk for the borrower. FHN will make (other institution is the lead bank) or receive (FHN is the lead bank) payments for risk participations if the borrower defaults on its obligation to perform under the terms of its interest rate derivative agreement with the lead bank in the participation.As of September 30, 2024 and December 31, 2023, the notional values of FHNÁ s risk participations were \$326Á million and \$351Á million of derivative assets and \$918Á million and \$874Á million of derivative liabilities, respectively. The notional value for risk participation/syndication agreements is consistent with the percentage of participation in the lending arrangement. FHN's maximum exposure or benefit in the risk participation agreements is contingent on the fair value of the underlying interest rate derivative contracts for which the borrower is in a liability position at the time of default. FHN monitors the credit risk associated with the borrowers to which the risk participations relate through the same credit risk assessment process utilized for establishing credit loss estimates for its loan portfolio. These credit risk estimates are included in the determination of fair value for the risk participations. Assuming all underlying third-party customers referenced in the swap contracts defaulted at September 30, 2024 and December 31, 2023, the exposure from these agreements would not be material based on the fair value of the underlying swaps.FHN holds certain certificates of deposit with the rate of return based on an equity index which is considered an embedded derivative as a written option that must be separately recognized. The risks of the written option are offset by purchasing an option with terms that mirror the written option, which is also carried at fair value on the CompanyÁ Consolidated Balance Sheets. As of September 30, 2024 and December 31, 2023, FHN had recognized an insignificant amount of assets and liabilities associated with these contracts.Master Netting and Similar AgreementsFHN uses master netting agreements, mutual margining agreements and collateral posting requirements to minimize credit risk on derivative contracts. Master netting and similar agreements are used when counterparties have multiple derivatives contracts that allow for a Á eiright of setoff,Á Á meaning that a counterparty may net offsetting positions and collateral with the same counterparty under the contract to determine a net receivable or payable. The following discussion provides an overview of these arrangements which may vary due to the derivative type and market in which a derivative transaction is executed.Interest rate derivatives are subject to agreements consistent with standard agreement forms of the ISDA. 523Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 14Á DERIVATIVESCurrently, all interest rate derivative contracts are entered into as over-the-counter transactions and collateral posting requirements are based on the net asset or liability position with each respective counterparty. For contracts that require central clearing, novation to a counterparty with access to a clearinghouse occurs and initial margin is posted.Cash margin received (posted) that is considered settlements for the derivative contracts is included in the respective derivative asset (liability) value. Cash margin that is considered collateral received (posted) for interest rate derivatives is recognized as a liability (asset) on FHNÁ Consolidated Balance Sheets.Interest rate derivatives with clients that are smaller financial institutions typically require posting of collateral by the counterparty to FHN. This collateral is subject to a threshold with daily adjustments based upon changes in the level or fair value of the derivative position. Positions and related collateral can be netted in the event of default. Collateral pledged by a counterparty is typically cash or securities. The securities pledged as collateral are not recognized within FHNÁ Consolidated Balance Sheets. Interest rate derivatives associated with lending arrangements share the collateral with the related loan(s). The derivative and loan positions may be netted in the event of default. For disclosure purposes, the entire collateral amount is allocated to the loan.Interest rate derivatives with larger financial institutions typically contain provisions whereby the collateral posting thresholds under the agreements adjust based on the credit ratings of both counterparties. If the credit rating of FHN and/or First Horizon Bank is lowered, FHN could be required to post additional collateral with the counterparties. Conversely, if the credit rating of FHN and/or First Horizon Bank is increased, FHN could have collateral released and be required to post less collateral in the future. Also, if a counterpartyÁ credit ratings were to decrease, FHN and/or First Horizon Bank could require the posting of additional collateral; whereas if a counterpartyÁ credit ratings were to increase, the counterparty could require the release of excess collateral. Collateral for these arrangements is adjusted daily based on changes in the net fair value position with each counterparty.The net fair value, determined by individual counterparty, of all derivative instruments with adjustable collateral posting thresholds was \$19 million of assets and \$114 million of liabilities on September 30, 2024, and \$12 million of assets and \$188 million of liabilities on December 31, 2023. As of September 30, 2024 and December 31, 2023, FHN had received collateral of \$95 million and \$95 million and posted collateral of \$48 million and \$83 million, respectively, in the normal course of business related to these agreements.Certain agreements also contain accelerated termination provisions, inclusive of the right of offset, if a counterpartyÁ credit rating falls below a specified level. If a counterpartyÁ debt rating (including FHNÁ s and First Horizon BankÁ s) were to fall below these minimums, these provisions would be triggered, and the counterparties could terminate the agreements and require immediate settlement of all derivative contracts under the agreements. The net fair value, determined by individual counterparty, of all interest rate derivative instruments with credit-risk-related contingent accelerated termination provisions was \$19 million of assets and \$114 million of liabilities on September 30, 2024, and \$12 million of assets and \$188 million of liabilities on December 31, 2023. As of September 30, 2024 and December 31, 2023, FHN had received collateral of \$95 million and \$95 million and posted collateral of \$48 million and \$83 million, respectively, in the normal course of business related to these contracts.FHNF buys and sells various types of securities for its clients. When these securities settle on a delayed basis, they are considered forward contracts, and are generally not subject to master netting agreements. For futures and options, FHN transacts through a third party, and the transactions are subject to margin and collateral maintenance requirements. In the event of default, open positions can be offset along with the associated collateral.For this disclosure, FHN considers the impact of master netting and other similar agreements which allow FHN to settle all contracts with a single counterparty on a net basis and to offset the net derivative asset or liability position with the related securities and cash collateral. The application of the collateral cannot reduce the net derivative asset or liability position below zero, and therefore any excess collateral is not reflected in the following tables.533Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 14Á DERIVATIVESThe following table provides details of derivative assets and collateral received as presented on the Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023.DERIVATIVE ASSETS & COLLATERAL RECEIVEDÁ Á Gross amounts not offset in the Balance SheetsÁ (Dollars in millions)GrossÁ amountsofÁ recognizedassetsGrossÁ amountsoffsetinÁ theBalance SheetsNetÁ amountsÁ offasetsÁ presentedinÁ theÁ Balance SheetsÁ (a)Derivative liabilities available for offsetCollateralreceivedNetÁ amountDerivative assets:September 30, 2024Interest rate derivative contracts\$431Á \$Á Á \$431Á \$(102)\$(295)\$34Á Forward contracts\$6Á Á \$Á 6Á (2)(1)3Á \$437Á \$Á Á \$437Á \$(104)\$(296)\$37Á December 31, 2023Interest rate derivative contracts\$567Á \$Á Á \$567Á \$(75)\$(486)\$6Á Á Forward contracts\$9Á Á \$Á 9Á (4)(3)2Á \$576Á \$Á Á \$576Á \$(79)\$(489)\$8Á (a)Included in other assets on the Consolidated Balance Sheets. As of September 30, 2024 and December 31, 2023, \$1 million and \$1 million, respectively, of derivative assets have been excluded from these tables because they are generally not subject to master netting or similar agreements.The following table provides details of derivative liabilities and collateral pledged as presented on the Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023.DERIVATIVE LIABILITIES & COLLATERAL PLEDGEDÁ Á GrossÁ amountsÁ notÁ offsetinÁ theBalance SheetsÁ (Dollars in millions)GrossÁ amountsofÁ recognizedliabilitiesGrossÁ amountsoffsetinÁ theBalance SheetsNetÁ amountsÁ offliabilitiesÁ presentedinÁ theBalance SheetsÁ (a)Derivative assetsÁ available for offsetCollateralpledgedNetÁ amountDerivative liabilities:September 30, 2024Interest rate derivative contracts\$484Á \$Á Á \$484Á \$(102)\$(103)\$279Á Forward contracts\$4Á Á \$Á 4Á (2)(2)Á Á \$488Á \$Á Á \$488Á \$(104)\$(105)\$279Á December 31, 2023Interest rate derivative contracts\$666Á \$Á Á \$666Á \$(75)\$(164)\$427Á Forward contracts\$9Á Á \$Á 9Á (4)(5)Á Á \$675Á \$Á Á \$675Á \$(79)\$(169)\$427Á (a)Included in other liabilities on the Consolidated Balance Sheets. As of September 30, 2024 and December 31, 2023, \$32 million and \$24 million, respectively, of derivative liabilities (primarily Visa-related derivatives) have been excluded from these tables because they are generally not subject to master netting or similar agreements.543Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTSTable of ContentsNOTE 15Á MASTER NETTING & SIMILAR AGREEMENTSNote 15Á Master Netting and Similar AgreementsÁ Repurchase, Reverse Repurchase, and Securities Borrowing TransactionsFor repurchase, reverse repurchase and securities borrowing transactions, FHN and each counterparty have the ability to offset all open positions and related collateral in the event of default. Due to the nature of these transactions, the value of the collateral for each transaction approximates the value of the corresponding receivable or payable. For repurchase agreements through FHNÁ s fixed income business (securities purchased under agreements to resell and securities sold under agreements to repurchase), transactions are collateralized by securities and/or government guaranteed loans which are delivered on the settlement date and are maintained throughout the term of the transaction. For FHNÁ s repurchase agreements through banking activities (securities sold under agreements to repurchase), securities are typically pledged at settlement and not released until maturity. For asset positions, the collateral is not included on FHNÁ Consolidated Balance Sheets. For liability positions, securities collateral pledged by FHN is generally represented within FHNÁ s trading or available-for-sale securities portfolios. For this disclosure, FHN considers the impact of master netting and other similar agreements that allow FHN to settle all contracts with a single counterparty on a net basis and to offset the net asset or liability position with the related securities collateral. The application of the collateral cannot reduce the net asset or liability position below zero, and therefore any excess collateral is not reflected in the tables below.Security purchases under agreements to resell is included in federal funds sold and securities purchased under agreements to resell in the Consolidated Balance Sheets. Securities sold under agreements to repurchase is included in short-term borrowings.The following table provides details of securities purchased under agreements to resell and collateral pledged by counterparties as of September 30, 2024 and December 31, 2023.SECURITIES PURCHASED UNDER AGREEMENTS TO RESELLÁ Á GrossÁ amountsÁ notÁ offsetinÁ theBalance SheetsÁ (Dollars in millions)GrossÁ amountsofÁ recognizedassetsGrossÁ amountsoffsetinÁ theBalance SheetsNetÁ amountsÁ offasetsÁ presentedinÁ theÁ Balance SheetsOffsetting securitiesÁ soldunderÁ agreementsto repurchaseSecuritiesÁ collateral(not recognized onFHNÁ Consolidated Balance Sheets)NetÁ amountSecurities purchased under agreements to resell:September 30, 2024\$796Á \$Á Á \$796Á \$(791)\$5Á December 31, 2023\$19Á \$Á Á \$19Á \$Á 519Á Á (516)3Á The following table provides details of securities sold under agreements to repurchase and collateral pledged by FHN as of September 30, 2024 and December 31, 2023.SEC

B 1,299A \$ 4,299A Government agencies issued CMOs\$ 2,255A \$ 2,255A Other U.S. government agencies\$ 1,134A \$ 1,134A States and municipalities\$ 60A \$ 60A Total securities available for sale\$ 8,248A \$ 8,248A Other assets:Deferred compensation mutual funds\$ 110A \$ 110A Equity, mutual funds, and other\$ 35A \$ 35A Derivatives, forwards and futures\$ 6A \$ 6A Derivatives, interest rate contracts\$ 431A \$ 431A Total other assets\$ 151A \$ 151A Total assets\$ 151A \$ 151A Trading liabilities:U.S. treasuries\$ 667A \$ 667A Other U.S. government agencies\$ 6A \$ 6A Corporate and other debt\$ 94A \$ 94A Total trading liabilities\$ 767A \$ 767A Other liabilities:Derivatives, forwards and futures\$ 5A \$ 5A Derivatives, interest rate contracts\$ 484A \$ 484A Derivatives, other\$ 32A \$ 32A Total other liabilities\$ 5A \$ 5A Total liabilities\$ 5A \$ 5A 1,288A \$ 1,288A FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTTable of ContentsNOTE 16cFAIR VALUE OF ASSETS AND LIABILITIESDecember 31, 2023(Dollars in millions)Level 1Level 2Level 3TotalTrading securities:U.S. treasuries\$ 3A \$ 3A Government agency issued MBS\$ 114A \$ 114A Government agency issued CMO\$ 336A \$ 336A Other U.S. government agencies\$ 152A \$ 152A States and municipalities\$ 17A \$ 17A Corporate and other debt\$ 777A \$ 777A Interest-only strips\$ 13A \$ 13A Total trading securities\$ 1,399A \$ 1,399A Loans held for sale (elected fair value)\$ 42A \$ 42A Securities available for sale:Government agency issued MBS\$ 4,484A \$ 4,484A Government agency issued CMO\$ 2,146A \$ 2,146A Other U.S. government agencies\$ 1,172A \$ 1,172A States and municipalities\$ 589A \$ 589A Total securities available for sale\$ 8,391A \$ 8,391A Other assets:Deferred compensation mutual funds\$ 102A \$ 102A Equity, mutual funds, and other\$ 34A \$ 34A Derivatives, forwards and futures\$ 9A \$ 9A Derivatives, interest rate contracts\$ 568A \$ 568A Total other assets\$ 145A \$ 145A Total assets\$ 145A \$ 145A Trading liabilities:U.S. treasuries\$ 426A \$ 426A Government agency issued MBS\$ 1A \$ 1A Corporate and other debt\$ 82A \$ 82A Total trading liabilities\$ 509A \$ 509A Other liabilities:Derivatives, forwards and futures\$ 10A \$ 10A Derivatives, interest rate contracts\$ 666A \$ 666A Derivatives, other\$ 23A \$ 23A Total other liabilities\$ 10A \$ 10A Total liabilities\$ 10A \$ 10A 1,175A \$ 1,175A 593Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTTable of ContentsNOTE 16cFAIR VALUE OF ASSETS AND LIABILITIESChanges in Recurring Level 3 Fair Value MeasurementsThe changes in Level 3 assets and liabilities measured at fair value for the three months ended September 30, 2024 and 2023 on a recurring basis are summarized as follows:CHANGES IN LEVEL 3 ASSETS & LIABILITIES MEASURED AT FAIR VALUEThree Months Ended September 30, 2024 (Dollars in millions)Interest-only stripsLoans held for saleNet derivative liabilitiesBalance on July 1, 2024\$16A \$15A (\$18)Total net gains (losses) included in net income(1)1A (15)Sales(5)A \$ 2A \$ 2A Settlements\$ 1A (1)1A Net transfers into (out of) Level 3A \$ Balance on September 30, 2024\$17A \$16A (\$32)Net unrealized gains (losses) included in net income\$ 1A (15)(d) Three Months Ended September 30, 2023 (Dollars in millions)Interest-only stripsLoans held for saleNet derivative liabilitiesBalance on July 1, 2023\$36A \$ 22A (\$34)Total net gains (losses) included in net income(4)A \$ 2A Sales(30)A \$ 2A Settlements\$ 1A (1)1A Net transfers into (out of) Level 31A (b)A \$ 2A \$ 2A Balance on September 30, 2023\$23A \$ 21A (\$26)Net unrealized gains (losses) included in net income(2)A (a)A (a)A (d)Primarily included in mortgage banking income on the Consolidated Statements of Income.(b)Transfers into interest-only strips Level 3 measured on a recurring basis reflect movements from loans held for sale (Level 2 nonrecurring).(c)Primarily included in fixed income on the Consolidated Statements of Income.(d)Included in other expense on the Consolidated Statements of Income.603Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTTable of ContentsNOTE 16cFAIR VALUE OF ASSETS AND LIABILITIESThe changes in Level 3 assets and liabilities measured at fair value for the nine months ended September 30, 2024 and 2023 on a recurring basis are summarized as follows:CHANGES IN LEVEL 3 ASSETS & LIABILITIES MEASURED AT FAIR VALUENine Months Ended September 30, 2024 (Dollars in millions)Interest-only stripsLoans held for saleNet derivative liabilitiesBalance on January 1, 2024\$13A \$26A A (\$23)Total net gains (losses) included in net income(3)1A (15)Purchases\$ 2A \$ 2A Sales(15)(13)A \$ 2A Settlements\$ 2A (2)6A Net transfers into (out of) Level 32A (b)2A \$ Balance on September 30, 2024\$17A \$16A A (\$32)Net unrealized gains (losses) included in net income(1)(1)1A (a)(\$15)(d) Nine Months Ended September 30, 2023 (Dollars in millions)Interest-only stripsLoans held for saleNet derivative liabilitiesBalance on January 1, 2023\$25A \$ 22A A (\$27)Total net gains (losses) included in net income(10)A \$ 2A Sales(38) (2)A \$ 2A Settlements\$ 1A (1)1A Net transfers into (out of) Level 34A (b)A \$ 2A \$ 2A Balance on September 30, 2023\$23A \$ 21A A (\$26)Net unrealized gains (losses) included in net income(4) (c)A (a)(\$15)(d) Primarily included in mortgage banking income on the Consolidated Statements of Income.(b)Transfers into interest-only strips Level 3 measured on a recurring basis reflect movements from loans held for sale (Level 2 nonrecurring).(c)Primarily included in fixed income on the Consolidated Statements of Income.(d)Included in other expense on the Consolidated Statements of Income.There were no net unrealized gains (losses) for Level 3 assets and liabilities included in other comprehensive income as of September 30, 2024 and 2023.613Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTTable of ContentsNOTE 16cFAIR VALUE OF ASSETS AND LIABILITIESNonrecurring Fair Value MeasurementsFrom time to time, FHN may be required to measure certain other financial assets at fair value on a nonrecurring basis in accordance with GAAP. These adjustments to fair value usually result from the application of lower of cost or market (LOCOM) accounting or write-downs of individual assets. For assets measured at fair value on a nonrecurring basis which were still held on the Consolidated Balance Sheets at September 30, 2024 and December 31, 2023, respectively, the following tables provide the level of valuation assumptions used to determine each adjustment and the related carrying value.LEVEL OF VALUATION ASSUMPTIONS FOR ASSETS MEASURED AT FAIR VALUE ON A NONRECURRING BASISCarrying value at September 30, 2024(Dollars in millions)Level 1Level 2Level 3TotalLoans held for sale\$BAs and USDA\$A \$ 379A \$ 379A Loans and leases (a)A \$ 375A \$ 375A OREO (b)A \$ 4A \$ 4A A Carrying value at December 31, 2023(Dollars in millions)Level 1Level 2Level 3TotalLoans held for sale\$BAs and USDA\$A \$ 406A \$ 406A Loans and leases (a)A \$ 245A \$ 245A OREO (b)A \$ 4A \$ 4A A Other assets (c)A \$ 90A \$ 90A (a)Represents carrying value of loans for which adjustments are required to be based on the appraised value of the collateral less estimated costs to sell. Write-downs on these loans are recognized as part of provision for credit losses.(b)Represents the fair value and related losses of foreclosed properties that were measured subsequent to their initial classification as OREO. Balance excludes OREO related to government-insured mortgages.(c)Represents tax credit investments accounted for under the equity method.For assets measured on a nonrecurring basis which were still held on the Consolidated Balance Sheets at period end, the following table provides information about the fair value adjustments recorded during the three and nine months ended September 30, 2024 and 2023.FAIR VALUE ADJUSTMENTS ON ASSETS MEASURED ON A NONRECURRING BASISNet gains (losses) Three Months Ended September 30, Net gains (losses) Nine Months Ended September 30,(Dollars in millions)2024202320242023Loans held for sale\$BAs and USDA\$(1)\$(1)\$(1)Loans and leases (a)(18)\$(15)(65)(29)Other assets (b)A \$(1)A \$(5)(19)\$(17)\$(66)(36)(a)Write-downs on these loans are recognized as part of provision for credit losses.(b)Represents tax credit investments accounted for under the equity method.623Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTTable of ContentsNOTE 16cFAIR VALUE OF ASSETS AND LIABILITIESLease asset impairments recognized represent the reduction in value of the right-of-use assets associated with leases that are being exited in advance of the contractual lease expiration.Impairments are measured using a discounted cash flow methodology, which is considered a Level 3 valuation.Impairments of long-lived tangible assets reflect locations where the associated land and building are either owned or leased. The fair values of owned sites were determined using estimated sales prices from appraisals and broker opinions less estimated costs to sell with adjustments upon final disposition. The fair values of owned assets in leased sites (e.g., leasehold improvements) were determined using a discounted cash flow approach, based on the revised estimated useful lives of the related assets. Both measurement methodologies are considered Level 3 valuations. Impairment adjustments recognized upon disposition of a location are considered Level 2 valuations.Fixed asset and leased asset impairments were immaterial for the three and nine months ended September 30, 2024 and 2023.Level 3 MeasurementsThe following table provides information regarding the unobservable inputs utilized in determining the fair value of Level 3 recurring and nonrecurring measurements as of September 30, 2024 and December 31, 2023.UNOBSERVABLE INPUTS USED IN LEVEL 3 FAIR VALUE MEASUREMENTS(Dollars in millions)ValuesA UtilizedLevel 3 ClassFair Value at September 30, 2024ValuationA TechniquesUnobservableA InputRangeWeighted Average (c)Trading securities - SBA interest-only strips\$17A Discounted cash flowConstant prepayment rate16% - 25%17%Bond equivalent yield7% - 18%18%Loans held for sale - residential real estate\$16A Discounted cash flowPrepayment speeds - First mortgage2%A - 7%3%Foreclosure losses60% - 65%65%Loss severity trends - First mortgage0%A - 1% of UPB0%A Derivative liabilities, other\$32A Discounted cash flowVisa covered litigation resolution amount\$3.1 billionA \$ 4.1 billion\$3.8 billionProbability of resolution scenarios10%A - 25%18%Time until resolution6A - 36 months24 monthsLoans and leases (a)\$375A Appraisals from comparable propertiesMarketability adjustments for specific properties0%A - 25% of appraisalNMOther collateral valuationsBorrowing base certificates liquidation adjustment25%0%A - 50% of gross valueNMA Financial Statements liquidation adjustment50%0%A - 100% of reported valueNMAuction appraisals marketability adjustment0% - 10% of reported valueNMOREO (b)\$4A Appraisals from comparable propertiesAdjustment for value changes since appraisal0%A - 10% of appraisalNM NM - Not meaningful(a)Represents carrying value of loans for which adjustments are required to be based on the appraised value of the collateral less estimated costs to sell. Write-downs on these loans are recognized as part of provision for credit losses.(b)Represents the fair value of foreclosed properties that were measured subsequent to their initial classification as OREO. Balance excludes OREO related to government-insured mortgages.(c)Weighted averages are determined by the relative fair value of the instruments or the relative contribution to an instrument's fair value.633Q24 FORM 10-Q REPORTPART I, ITEM 1. FINANCIAL STATEMENTTable of ContentsNOTE 16cFAIR VALUE OF ASSETS AND LIABILITIES(Dollars in millions)ValuesA UtilizedLevel 3 ClassFair Value at December 31, 2023ValuationA TechniquesUnobservableA InputRangeWeighted Average (c)Trading securities - SBA interest-only strips\$13A Discounted cash flowConstant prepayment rate14% - 15%14%Bond equivalent yield18% - 21%18%Loans held for sale - residential real estate\$26A Discounted cash flowPrepayment speeds - First mortgage2%A - 7%3%Foreclosure losses64%A - 68%65%Loss severity trends - First mortgage0%A - 3% of UPB2%Derivative liabilities, other\$23A Discounted cash flowVisa covered litigation resolution amount\$5.7 billionA \$ 6.7 billion\$6.3 billionProbability of resolution scenarios10%A - 25%18%Time until resolution6A - 36 months24 monthsLoans and leases (a)\$245A Appraisals from comparable propertiesMarketability adjustments for specific properties0%A - 25% of appraisalNMOther collateral valuationsBorrowing base certificates liquidation adjustment25%0%A - 50% of gross valueNMFFinancial Statements liquidation adjustment50%0%A - 100% of reported valueNMAuction appraisals marketability adjustment0% - 10% of reported valueNMOREO (b)\$4A Appraisals from comparable propertiesAdjustment for value changes since appraisal0%A - 10% of appraisalNMOther assets (d)\$90A Discounted cash flowAdjustments to current sales yields for specific properties0%A - 15% adjustment to yieldNMAAppraisals from comparable propertiesMarketability adjustments for specific properties0%A - 25% of appraisalNM NM - Not meaningful(a)Represents carrying value of loans for which adjustments are required to be based on the appraised value of the collateral less estimated costs to sell. Write-downs on these loans are recognized as part of provision for credit losses.(b)Represents the fair value of foreclosed properties that were measured subsequent to their initial classification as OREO. Balance excludes OREO related to government-insured mortgages.(c)Weighted averages are determined by the relative fair value of the instruments or the relative contribution to an instrument's fair value.(d)Represents tax credit investments accounted for under the equity method.Trading Securities - SBA interest-only stripsIncreases (decreases) in

initially measured at fair value with subsequent changes in fair value recognized in earnings. Such changes in the fair value of assets and liabilities for which FHN elected the fair value option are included in current period earnings with classification in the income statement line item reflected in the following table:CHANGES IN FAIR VALUE RECOGNIZED IN NET INCOME

Three Months Ended	September 30, Nine Months Ended	September 30, (Dollars in millions)	2024	2023																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
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Changes in fair value included in net income:	Mortgage banking noninterest income	Loans held for sale	\$1,374	\$1,374																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
For the three and nine months ended	September 30, 2024 and 2023, the amount for residential real estate loans held for sale included an insignificant amount of gains in pre-tax earnings that are attributable to changes in instrument-specific credit risk. The portion of the fair value adjustments related to credit risk was determined based on estimated default rates and estimated loss severities. Interest income on residential real estate loans held for sale measured at fair value is calculated based on the note rate of the loan and is recorded in the interest income section of the Consolidated Statements of Income as interest on loans held for sale.	Determination of Fair Value	Fair values are based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following describes the assumptions and methodologies used to estimate the fair value of financial instruments recorded at fair value in the Consolidated Balance Sheets and for estimating the fair value of financial instruments for which fair value is disclosed.	Short-term financial assets	Federal funds sold, securities purchased under agreements to resell, and interest-bearing deposits with other financial institutions and the Federal Reserve are carried at historical cost. The carrying amount is a reasonable estimate of fair value because of the relatively short time between the origination of the instrument and its expected realization.	Trading securities and trading liabilities	Trading securities and trading liabilities are recognized at fair value through current earnings. Trading inventory held for broker-dealer operations is included in trading	663Q24 FORM 10-Q REPORT	PART I, ITEM 1. FINANCIAL STATEMENTS	Table of Contents	NOTE 16	FAIR VALUE OF ASSETS AND LIABILITIES	securities and trading liabilities. Broker-dealer long positions are valued at bid price in the bid-ask spread. Short positions are valued at the ask price. Inventory positions are valued using observable inputs including current market transactions, benchmark yields, credit spreads, and consensus prepayment speeds. Trading securities - SBA interest-only strips	Interest-only strips are valued at fair value based on an income approach using an internal valuation model. The internal valuation model includes assumptions regarding projections of future cash flows, prepayment rates, default rates and interest-only strip terms. These securities bear the risk of loan prepayment or default that may result in FHN not recovering all or a portion of its recorded investment. When appropriate, valuations are adjusted for various factors including default or prepayment status of the underlying SBA loans. Because of the inherent uncertainty of valuation, those estimated values may be higher or lower than the values that would have been used had a ready market for the securities existed, and may change in the near term.	Securities available for sale and held to maturity	Valuations of debt securities are performed using observable inputs obtained from market transactions in similar securities. Typical inputs include benchmark yields, consensus prepayment speeds, and credit spreads. Trades from similar securities and broker quotes are used to support these valuations.	Loans held for sale	FHN determines the fair value of loans held for sale using either current transaction prices or discounted cash flow models. Fair values are determined using current transaction prices and/or values on similar assets when available, including committed bids for specific loans or loan portfolios. Uncommitted bids may be adjusted based on other available market information. The fair value of residential real estate loans held for sale is determined using a discounted cash flow model that incorporates both observable and unobservable inputs. Inputs in the discounted cash flow model include current mortgage rates for similar products, estimated prepayment rates, foreclosure losses, and various loan performance measures (delinquency, LTV, credit score). Adjustments for delinquency and other differences in loan characteristics are typically reflected in the model's discount rates. Loss severity trends and the value of underlying collateral are also considered in assessing the appropriate fair value for severely delinquent loans and loans in foreclosure. The valuation of HELOCs also incorporates estimated cancellation rates for loans expected to become delinquent.	Non-mortgage consumer loans held for sale are valued using committed bids for specific loans or loan portfolios or current market pricing for similar assets with adjustments for differences in credit standing (delinquency, historical default rates for similar loans), yield, collateral values and prepayment rates. If pricing for similar assets is not available, a discounted cash flow methodology is utilized, which incorporates all of these factors into an estimate of investor required yield for the discount rate.	FHN utilizes quoted market prices of similar instruments or broker and dealer quotations to value the SBA and USDA guaranteed loans. FHN values SBA-unguaranteed interests in loans held for sale based on individual loan characteristics, such as industry type and pay history which generally follows an income approach. Furthermore, these valuations are adjusted for changes in prepayment estimates and are reduced due to restrictions on trading. The fair value of other non-residential real estate loans held for sale is approximated by their carrying values based on current transaction values.	Mortgage loans held for investment at fair value option	The fair value of mortgage loans held for investment at fair value option is determined by a third party using a discounted cash flow model using various assumptions about future loan performance (constant prepayment rate, constant default rate and loss severity trends) and market discount rates.	Loans held for investment	The fair values of mortgage loans are estimated using an exit price methodology that is based on present values using the interest rate that would be charged for a similar loan to a borrower with similar risk, weighted for varying maturity dates and adjusted for a liquidity discount based on the estimated time period to complete a sale transaction with a market participant.	Other loans and leases are valued based on present values using the interest rate that would be charged for a similar instrument to a borrower with similar risk, applicable to each category of instruments, and adjusted for a liquidity discount based on the estimated time period to complete a sale transaction with a market participant.	For loans measured using the estimated fair value of collateral less costs to sell, fair value is estimated using appraisals of the collateral. Collateral values are monitored and additional write-downs are recognized if it is determined that the estimated collateral values have declined further. Estimated costs to sell are based on current amounts of disposal costs for similar assets. Carrying value is considered to reflect fair value for these loans.	673Q24 FORM 10-Q REPORT	PART I, ITEM 1. FINANCIAL STATEMENTS	Table of Contents	NOTE 16	FAIR VALUE OF ASSETS AND LIABILITIES	Derivative assets and liabilities	The fair value for forwards and futures contracts is based on current transactions involving identical securities. Futures contracts are exchange-traded and thus have no credit risk factor assigned as the risk of non-performance is limited to the clearinghouse used. Valuations of other derivatives (primarily interest rate contracts) are based on inputs observed in active markets for similar instruments. Typical inputs include benchmark yields, option volatility and option skew. Centrally cleared derivatives are discounted using SOFR as required by clearinghouses. In measuring the fair value of these derivative assets and liabilities, FHN has elected to consider credit risk based on the net exposure to individual counterparties. Credit risk is mitigated for these instruments through the use of mutual margining and master netting agreements as well as collateral posting requirements. For derivative contracts with daily cash margin requirements that are considered settlements, the daily margin amount is netted within derivative assets or liabilities. Any remaining credit risk related to interest rate derivatives is considered in determining fair value through evaluation of additional factors such as client loan grades and debt ratings. Foreign currency related derivatives also utilize observable exchange rates in the determination of fair value. The determination of fair value for FHN's derivative liabilities associated with its prior sales of Visa Class B shares are classified within Level 3 in the fair value measurements disclosure as previously discussed in the unobservable inputs discussion. The fair value of risk participations is determined in reference to the fair value of the related derivative contract between the borrower and the lead bank in the participation structure, which is determined consistent with the valuation process discussed above. This value is adjusted for the pro rata portion of the reference derivative's notional value and an assessment of credit risk for the referenced borrower.	OREO	OREO primarily consists of properties that have been acquired in satisfaction of debt. These properties are carried at the lower of the outstanding loan amount or estimated fair value less estimated costs to sell the real estate. Estimated fair value is determined using appraised values with subsequent adjustments for deterioration in values that are not reflected in the most recent appraisal.	Other assets	For disclosure purposes, other assets consist of tax credit investments, FRB and FHLB Stock, deferred compensation mutual funds and equity investments (including other mutual funds) with readily determinable fair values. For periods prior to 2024, tax credit investments accounted for under the equity method were written down to estimated fair value quarterly based on the estimated value of the associated tax credits which incorporated estimates of required yield for hypothetical investors. Subsequent to 2023, the fair value of tax credit investments is estimated using recent transaction information with adjustments for differences in individual investments. Deferred compensation mutual funds are recognized at fair value, which is based on quoted prices in active markets. Investments in the stock of the Federal Reserve Bank and Federal Home Loan Banks are recognized at historical cost in the Consolidated Balance Sheets which is considered to approximate fair value. Investments in mutual funds are measured at the fund's reported closing net asset values. Investments in equity securities are valued using quoted market prices when available.	Defined maturity deposits	The fair value of these deposits is estimated by discounting future cash flows to their present value. Future cash flows are discounted by using the current market rates of similar instruments applicable to the remaining maturity. For disclosure purposes, defined maturity deposits include all time deposits.	Short-term financial liabilities	The fair value of federal funds purchased, securities sold under agreements to repurchase, and other short-term borrowings are approximated by the book value. The carrying amount is a reasonable estimate of fair value because of the relatively short time between the origination of the instrument and its expected realization.	Loan commitments	Fair values of these commitments are based on fees charged to enter into similar agreements taking into account the remaining terms of the agreements and the counterparties' credit standing.	Other commitments	Fair values of these commitments are based on fees charged to enter into similar agreements. The following fair value estimates are determined as of a specific point in time utilizing various assumptions and estimates. The use of assumptions and various valuation techniques, as well as the absence of secondary markets for certain financial instruments, reduces the comparability of fair value disclosures between financial institutions. Due to market illiquidity, the fair values for loans and leases, loans held for sale, and term borrowings as of September 30, 2024 and December 31, 2023, involve the use of significant internally-developed pricing assumptions for certain components of these line items. The assumptions and valuations utilized for this disclosure are considered to reflect inputs that market participants would use in transactions involving these instruments as of the measurement date. The valuations of legacy assets, particularly consumer loans and TRUPS loans within the 683Q24 FORM 10-Q REPORT	PART I, ITEM 1. FINANCIAL STATEMENTS	Table of Contents	NOTE 16	FAIR VALUE OF ASSETS AND LIABILITIES	Corporate segment, are influenced by changes in economic conditions since origination and risk perceptions of the financial sector. These considerations affect the estimate of a potential acquirer's cost of capital and cash flow volatility assumptions from these assets and the resulting fair value measurements may depart significantly from FHN's internal estimates of the intrinsic value of these assets.	Assets and liabilities that are not financial instruments	such as premises and equipment, goodwill, other intangible assets such as the value of long-term relationships with deposit and trust clients, deferred taxes, and certain other assets and other liabilities	have not been included in the following table. Additionally, the fair value measurements presented in the following table are solely for financial instruments as of the measurement date and do not consider the earnings potential of our various business lines. Accordingly, the total of the fair value amounts does not represent, and should not be construed to represent, the underlying value of FHN.	The following table summarizes the book value and estimated fair value of financial instruments recorded in the Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023:	693Q24 FORM 10-Q REPORT	PART I, ITEM 1. FINANCIAL STATEMENTS	Table of Contents	NOTE 16	FAIR VALUE OF ASSETS AND LIABILITIES	BOOK VALUE AND ESTIMATED FAIR VALUE OF FINANCIAL INSTRUMENTS	September 30, 2024	A Book Value	Fair Value	(Dollars in millions)	Level 1	Level 2	Level 3	Total	Assets: Loans and leases, net of allowance for loan and lease losses	Commercial: Commercial, financial and industrial	\$32,740	\$46,549	\$46,549	\$32,231	\$32,231	Commercial real estate	14,487	14,487	14,262	14,262	Consumer: Consumer real estate	13,731	13,731	13,744	13,744	Credit card and other	664	664	682	682	2014 Total loans and leases, net of allowance for loan and lease losses	61,622	61,622	60,549	60,549	Short-term financial assets: Interest-bearing deposits with banks	1,286	1,286	1,286	1,286	Federal funds sold	212	212	212	212	Securities purchased under agreements to resell	796	796	796	796	2014 Total short-term financial assets	2,294	2,294	2,294	2,294	Trading securities (a)	1,549	1,532	1,171	1,549	Loans held for sale: Mortgage loans (elected fair value)	(a) 87	87	71	16	87	USDA & SBA loans - LOC	OM 379	28	380	28	380	Mortgage loans - LOC	OM 28	28	28	28	28	Total loans held for sale	494	451	44	495	Securities available for sale (a)	8,248	8,248	8,248	8,248	Securities held to maturity	1,282	1,144	1,144	1,144	Derivative assets (a)	437	6	431	437	437	Other assets: Tax credit investments	690	668	668	668	Deferred compensation mutual funds	110	110	110	110	Equity, mutual funds, and other (b)	285	35	285	285	2014 Total other assets	1,085	1,454	918	1,063	2014 Total assets	\$77,011	\$1,437	\$1,214	\$61,528	\$75,779	Liabilities: Defined maturity deposits	\$8,326	\$8,319	\$8,319	\$8,319	Trading liabilities (a)	767	767	767	767	Short-term financial liabilities: Federal funds purchased	300	300	300	300	Securities sold under agreements to repurchase	1,610	1,610	1,610	1,610	Other short-term borrowings	675	675	675	675	2014 Total short-term financial liabilities	2,585	2,585	2,585	2,585	Term borrowings: Real estate investment trust-preferred	47	47	47	47	Term borrowings	83	83	81	81	Secured borrowings	35	35	35	35	Junior subordinated debentures	151	151	151	151	Other long-term borrowings	886	879	879	879	2014 Total term borrowings	1,202	879	313	1,924	Derivative liabilities (a)	521	5	484	32	521	Total liabilities	\$13,401	\$5	\$13,034	\$345	\$13,384	(a) Classes are detailed in the recurring measurement table. (b) Level 1 primarily consists of mutual funds with readily determinable fair values. Level 3 includes restricted investments in FHLB-Cincinnati stock of \$47.4 million and FRB stock of \$203.1 million.	703Q24 FORM 10-Q REPORT	PART I, ITEM 1. FINANCIAL STATEMENTS	Table of Contents	NOTE 16	FAIR VALUE OF ASSETS AND LIABILITIES	December 31, 2023	A Book Value	Fair Value	(Dollars in millions)	Level 1	Level 2	Level 3	Total	Assets: Loans and leases, net of allowance for loan and lease losses	Commercial: Commercial, financial and industrial	\$32,294	\$46,549	\$46,549	\$31,673	\$31,673	Commercial real estate	14,044	14,044	13,831	13,831	Consumer: Consumer real estate	13,417	13,417	12,605	12,605	Credit card and other	764	764	742	742	Total loans and leases, net of allowance for loan and lease losses	60,519	58,851	58,851	58,851	Short-term financial assets: Interest-bearing deposits with banks	1,328	1,328	1,328	1,328	Federal funds sold	200	200	200	200	Securities purchased under agreements to resell	519	519	519	519	2014 Total short-term financial assets	2,047	1,328	719	2,047	Trading securities (a)	1,412	1,399	13	1,412	Loans held for sale: Mortgage loans (elected fair value)	(a) 68	42	26	68	USDA & SBA loans - LOC	OM 406	40	40	40	40	Mortgage loans - LOC	OM 28	28	28	28	28	Total loans held for sale	502	449	54	503	Securities available for sale (a)	8,391	8,391	8,391	8,391	Securities held to maturity	1,323	1,161	1,161	1,161	Derivative assets (a)	577	9	568	577	577	Other assets: Tax credit investments	665	653	653	653	Deferred compensation mutual funds	102	102	102	102	Equity, mutual funds, and other (b)	261	34	227	261	2014 Total other assets	1,028	1,36	880	1,016	2014 Total assets	\$75,799	\$1,473	\$1,267	\$59,798	\$73,958	Liabilities: Defined maturity deposits	\$6,804	\$6,851	\$6,851	\$6,851	Trading liabilities (a)	509	509	509	509	Short-term financial liabilities: Federal funds purchased	302	302	302	302	Securities sold under agreements to repurchase	1,921	1,921	1,921	1,921	Other short-term borrowings	326	326	326	326	2014 Total short-term financial liabilities	2,549	2,549	2,549	2,549	Term borrowings: Real estate investment trust-preferred	47	47	47	47	Term borrowings	85	85	81	81	Secured borrowings	3	3	3	3	Junior subordinated debentures	150	150	150	150	Other long-term borrowings	885	884	824	824	2014 Total term borrowings	1,50	824	260	1,084	Derivative liabilities (a)	699	10	666	23	699	Total liabilities	\$11,711	\$10	\$11,399	\$283	\$11,692	(a) Classes are detailed in the recurring measurement table. (b) Level 1 primarily consists of mutual funds with readily determinable fair values. Level 3 includes restricted investments in FHLB-Cincinnati stock of \$24.4 million and FRB stock of \$203.1 million.	713Q24 FORM 10-Q REPORT	PART I, ITEM 1. FINANCIAL STATEMENTS	Table of Contents	NOTE 16	FAIR VALUE OF ASSETS AND LIABILITIES	The following table presents the contractual amount and fair value of unfunded loan commitments and standby and other commitments as of September 30, 2024 and December 31, 2023:	UNFUNDED COMMITMENTS	A Contractual Amount	Fair Value	(Dollars in millions)	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023	Unfunded Commitments: Loan commitments	\$21,379	\$24,579	\$1	\$1	Standby and other commitments	737	746	8	8	723Q24 FORM 10-Q REPORT	PART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)	Table of Contents	Item 2. A A Management's Discussion and Analysis of Financial Condition and Results of Operations	TABLE OF ITEM 2 TOPICS	Introduction	7	Executive Overview	4	Results of Operations	76	Analysis of Financial Condition	85	Capital	97	Risk Management	100	Repurchase Obligations	104	Market Uncertainties and Prospective Trends	104	Critical Accounting Policies and Estimates	108	Accounting Changes	108	Non-GAAP Information	110	733Q24 FORM 10-Q REPORT	PART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)	Table of Contents	Introduction	First Horizon Corporation (NYSE common stock trading symbol is FHN)	is a financial holding company headquartered in Memphis, Tennessee.

FHNÆ™'s principal subsidiary, and only banking subsidiary, is First Horizon Bank. Through the Bank and other subsidiaries, FHN offers commercial, private banking, consumer, small business, wealth and trust management, retail brokerage, capital markets, fixed income, and mortgage banking services.At SeptemberÅ 30, 2024, FHN had over 450 business locations in 24 states, including over 400 banking centers in 12 states, and employed approximately 7,200 associates.This MD&A should be read in conjunction with the accompanying unaudited Consolidated Financial Statements and Notes to Consolidated Financial Statements in Part I, Item 1, as well as other information contained in this document and FHN's 2023 Annual Report on Form 10-K.Executive OverviewFinancial Performance SummaryThird Quarter 2024 HighlightsFHN reported third quarter 2024 net income available to common shareholders of \$213Å million, or \$0.40 per diluted share, compared to \$184Å million, or \$0.34 per diluted share, in second quarter 2024 and \$129Å million, or \$0.23 per diluted share, in third quarter 2023.Net interest income of \$627 million decreased \$2Å million compared to second quarter 2024 from increased deposit costs and higher levels of brokered deposits, partially offset by improvement in loan repricing. Net interest income increased \$22 million compared to third quarter 2023, driven by the impact of higher yields on earning assets partially offset by higher funding costs.Provision for credit losses was \$35Å million for third quarter 2024 compared to \$55Å million for second quarter 2024 and \$110Å million for third quarter 2023. Net charge-offs were \$24 million, or 15 basis points, compared to \$34 million, or 22 basis points, in second quarter 2024 and \$95 million, or 61 basis points, in third quarter 2023. Third quarter 2023 included a single \$72 million charge-off for a company in bankruptcy.Noninterest income of \$200Å million increased \$14 million compared to second quarter 2024, largely driven by an increase in fixed income production. Noninterest income for third quarter 2024 increased \$27Å million, or 16%, compared to third quarter 2023, also largely driven by higher fixed income production.Noninterest expense of \$511 million increased \$11Å million from second quarter 2024, largely resulting from \$15 million in Visa derivative valuation expense. Compared with third quarter 2023, noninterest expense increased \$37Å million, or 8%, largely reflecting an increase in personnel expense, expenses related to strategic investments and Visa derivative valuation expense.Year-to-Date and Period End HighlightsFor the nine months ended SeptemberÅ 30, 2024, net income available to common shareholders was \$581Å million, or \$1.06 per diluted share, compared to \$689Å million, or \$1.23 per diluted share, for the nine months ended SeptemberÅ 30, 2023.Net interest income decreased \$42Å million, largely driven by higher funding costs partially offset by higher earning asset yields and loan growth. Provision for credit losses of \$140Å million decreased \$70 million for the year-to-date period of 2024 compared to the same period of 2023, largely reflecting the impact of a single large credit loss in 2023.Noninterest income for the year-to-date period decreased \$164Å million, or 22%, primarily from the gain on merger termination in 2023, partially offset by higher fixed income, mortgage banking income and brokerage, management fees and commissions in 2024.Noninterest expense for the year-to-date period increased \$19Å million, or 1%, largely attributable to higher personnel expense, deposit insurance expense and legal and professional fees partially offset by lower contributions expense.Period-end loans and leases of \$62.4Å billion increased \$1.2Å billion, or 2%, from DecemberÅ 31, 2023. Commercial loan growth of \$948Å million was driven by growth in loans to mortgage companies and CRE loans partially offset by a decline in other C&I loans. Consumer loan growth of \$205Å million was largely driven by growth in consumer real estate loans.Period-end deposits of \$66.6Å billion increased \$795 million, or 1%, compared to DecemberÅ 31, 2023. Interest-bearing deposits increased \$1.8Å billion and noninterest-bearing deposits decreased \$992Å million.The Common Equity Tier 1 ratio was 11.23% at SeptemberÅ 30, 2024 compared to 11.40% at DecemberÅ 31, 2023. Tier 1 risk-based capital and total risk-based capital ratios at SeptemberÅ 30, 2024 were 12.24% and 13.88%, down from 12.42% and 13.96% at DecemberÅ 31, 2023, respectively. 743Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsThe following portions of this MD&A focus in more detail on the results of operations for the three and nine months ended SeptemberÅ 30, 2024, the three months ended June 30, 2024, and the three and nine months ended SeptemberÅ 30, 2023 and on information about FHN's financial condition, loan and lease portfolio, liquidity, funding sources, capital and other matters.Table 1.2.1KEY PERFORMANCE INDICATORSAs of or for the three months endedAs of or for the nine months ended(Dollars in millions, except per share data)September 30, 2024June 30, 2024September 30, 2023September 30, 2023Pre-provision net revenue (a)\$316Å \$315Å \$304Å \$935Å \$1,160Å Diluted earnings per common share\$0.40Å \$0.34Å \$0.23Å \$1.06Å \$1.23Å Return on average assets (b)1.08Å %1.00Å %0.68Å %1.02Å %1.19Å %Return on average common equity (c)10.1Å %8.98Å %6.28Å %69.28Å %11.86Å %Return on average tangible common equity (a) (d)12.60Å %11.29Å %7.95Å %11.62Å %15.24Å %Net interest margin (e)3.11Å %3.88Å %3.17Å %3.35Å %3.47Å %Noninterest income to total revenue (f)24.06Å %22.75Å %22.23Å %23.52Å %27.88Å %Efficiency ratio (g)61.89Å %61.44Å %60.96Å %62.08Å %56.53Å %Allowance for loan and lease losses to total loans and leases1.32Å %1.31Å %1.23Å %1.32Å %1.23Å %Net charge-offs (recoveries) to average loans and leases (annualized)0.15Å %0.22Å %0.22Å %0.61Å %0.21Å %0.30Å %Total period-end equity to period-end assets11.27Å %10.89Å %10.65Å %11.27Å %10.65Å %Tangible common equity to tangible assets (h)5.66Å %8.14Å %7.76Å %8.56Å %7.76Å %Cash dividends declared per common share\$0.15Å \$0.15Å \$0.15Å \$0.45Å \$0.45Å Book value per common share\$16.15Å \$15.34Å \$14.28Å \$16.15Å \$14.28Å Tangible book value per common share (a)\$13.02Å \$12.22Å \$11.22Å \$13.02Å \$11.22Å Common equity Tier 111.23Å %11.05Å %11.12Å %11.23Å %11.23Å %Market capitalization \$8,265Å \$8,467Å \$6,157Å \$8,265Å \$6,157Å (a)Å Å Å Represents a non-GAAP measure which is reconciled in the non-GAAP to GAAP reconciliation in Table 1.2.26.(b)Å Å Å Calculated using annualized net income divided by average assets.(c)Å Å Å Calculated using annualized net income available to common shareholders divided by average common equity.(d)Å Å Å Calculated using annualized net income available to common shareholders divided by average tangible common equity.(e)Å Å Å A Net interest margin is computed using total net interest income adjusted to an FTE basis assuming a statutory federal income tax rate of 21% and, where applicable, state income taxes.(f)Å Å Å A Ratio is noninterest income excluding securities gains (losses) to total revenue excluding securities gains (losses).(g)Å Å Å A Ratio is noninterest expense to total revenue excluding securities gains (losses).753Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsResults of OperationsNet Interest IncomeNet interest income is FHN's largest source of revenue and is the difference between the interest earned on interest-earning assets (generally loans, leases and investment securities) and the interest expense incurred in connection with interest-bearing liabilities (generally deposits and borrowed funds). The level of net interest income is primarily a function of the difference between the effective yield on average interest-earning assets and the effective cost of interest-bearing liabilities. These factors are influenced by the pricing and mix of interest-earning assets and interest-bearing liabilities which, in turn, are impacted by external factors such as local economic conditions, competition for loans and deposits, the monetary policy of the FRB and market interest rates.The following tables present the major components of net interest income and net interest margin:763Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsTable 1.2.2QUARTER-TO-DATE AVERAGE BALANCES, NET INTEREST INCOME & YIELDS/RATESThree Months Ended(Dollars in millions)September 30, 2024June 30, 2024September 30, 2023Average BalanceInterest Income/ExpenseYield/RateAverage BalanceInterest Income/ExpenseYield/RateAverage BalanceInterest Income/ExpenseYield/RateAverage BalanceInterest Income/ExpenseYield/RateAssets:Loans and leases:Commercial loans and leases\$47,758Å \$813Å 6.78Å %\$47,485Å \$799Å 6.78Å %\$47,041Å \$779Å 6.58Å %Consumer loans14,655Å 186Å 5.05Å 14,544Å 179Å 4.91Å 14,391Å 165Å 4.55Å Total loans and leases62,413Å 999Å 6.37Å 62,029Å 978Å 6.34Å 61,432Å 944Å 6.10Å Loans held for sale491Å 10Å 7.74Å 462Å 9Å 7.50Å 782Å 15Å 7.88Å Investment securities9,400Å 61Å 2.58Å 9,261Å 60Å 2.58Å 9,811Å 63Å 2.54Å Trading securities1,469Å 22Å 6.05Å 1,367Å 21Å 6.30Å 1,099Å 19Å 7.03Å Federal funds sold24Å æ"Å 5.63Å 55Å 1Å 5.64Å 23Å æ"Å 5.87Å Securities purchased under agreements to resell583Å 8Å 5.22Å 621Å 8Å 5.28Å 292Å 4Å 5.00Å Interest-bearing deposits with banks1,741Å 23Å 5.40Å 1,448Å 20Å 5.46Å 2,867Å 39Å 5.34Å Total earning assets / Total interest income \$76,121Å \$1,123Å 5.88Å %\$75,243Å \$1,097Å 5.86Å %\$76,306Å \$1,084Å 5.64Å %Cash and due from banks905Å 904Å 997Å Goodwill and other intangible assets, net 1,669Å 1,680Å 1,714Å Premises and equipment, net 578Å 585Å 592Å Allowance for loan and lease losses (827)(810)(766)Other assets 3,920Å 4,119Å 4,377Å Total assets \$82,366Å \$81,721Å \$83,220Å Liabilities and Shareholders' Equity:Interest-bearing deposits:Savings\$26,062Å \$225Å 3.43Å %\$25,462Å \$208Å 3.29Å %\$24,963Å \$219Å 3.48Å %Other interest-bearing deposits15,923Å 114Å 2.85Å 16,484Å 117Å 2.86Å 15,329Å 102Å 2.64Å Time deposits8,167Å 95Å 4.63Å 6,683Å 74Å 4.45Å 8,087Å 88Å 4.35Å Total interest-bearing deposits31,985Å 329Å 3.44Å 32,968Å 399Å 3.30Å 30,489Å 379Å 4.09Å Federal funds purchased423Å 6Å 5.46Å 531Å 7Å 5.53Å 285Å 4Å 5.42Å Securities sold under agreements to repurchase1,708Å 17Å 3.89Å 1,677Å 17Å 3.99Å 1,685Å 17Å 4.05Å Trading liabilities576Å 6Å 4.13Å 605Å 7Å 4.46Å 276Å 3Å 4.20Å Other short-term borrowings884Å 12Å 5.52Å 1,267Å 17Å 5.48Å 1,790Å 25Å 5.42Å Term borrowings1,188Å 17Å 5.64Å 1,170Å 17Å 5.64Å 1,161Å 17Å 5.82Å Total interest-bearing liabilities / Total interest expense\$54,931Å \$492Å 3.56Å %\$53,879Å \$464Å 3.46Å %\$53,576Å \$475Å 3.52Å %Noninterest-bearing liabilities: Noninterest-bearing deposits16,111Å 16,332Å 18,144Å Other liabilities2,196Å 2,561Å 2,522Å Total liabilities 73,238Å 72,772Å 74,242Å Shareholders' equity\$82,366Å \$81,721Å \$83,220Å Net earnings assets / Net interest income (TE) / Net interest spread\$21,190Å \$631Å 2.32Å %\$21,364Å \$633Å 2.40Å %\$22,730Å \$609Å 2.12Å %Taxable equivalent adjustment(4)0.99Å (4)0.98Å (4)1.05Å Net interest income / Net interest margin (a)\$627Å 3.31Å %\$629Å 3.38Å %\$605Å 3.17Å % (a) Calculated using total net interest income adjusted for FTE assuming a statutory federal income tax rate of 21% and, where applicable, state income taxes.773Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsThird Quarter 2024 versus Second Quarter 2024Net interest income of \$627 million in third quarter 2024 decreased \$2 million from second quarter 2024 and the net interest margin decreased 7 basis points to 3.31%, driven by increased deposit costs and higher levels of brokered deposits, partially offset by improvement in loan repricing. Loan yield increased 3 basis points and the cost of interest-bearing deposits increased 14 basis points.Average earning assets of \$76.1 billion in third quarter 2024 increased \$878 million from second quarter 2024, largely due to a \$384Å million increase in average loans and leases, a \$293 million increase in average interest-bearing deposits with banks, a \$139 million increase in average investment securities and a \$102Å million increase in average trading securities, partially offset by a \$38Å million decrease in average securities purchased under agreements to resell. Average interest-bearing liabilities increased \$1.1 billion, largely reflecting a \$1.5 billion increase in average interest-bearing deposits, partially offset by a \$383 million decrease in average other short-term borrowings.Third Quarter 2024 versus Third Quarter 2023Net interest income increased \$22Å million from third quarter 2023 and the net interest margin increased 14 basis points to 3.31% in third quarter 2024, driven by higher yields on earning assets, partially offset by higher funding costs. Yields on earning assets increased 24 basis points while funding costs increased 4 basis points.Average earning assets decreased \$185 million from third quarter 2023, largely attributable to a \$1.1 billion decrease in average interest-bearing deposits with banks, partially offset by a \$981 million increase in average loans and leases. Average interest-bearing liabilities increased \$1.4 billion, largely driven by a \$1.8 billion increase in average interest-bearing deposits and a \$300 million increase in average trading liabilities, partially offset by a \$906 million decrease in average other short-term borrowings.783Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsTable 1.2.3YEAR-TO-DATE AVERAGE BALANCES, NET INTEREST INCOME & YIELDS/RATESNine Months EndedSeptember 30, 2024September 30, 2023(Dollars in millions)Average BalanceInterest Income/ExpenseYield/RateAverage BalanceInterest Income/ExpenseYield/RateAssets:Loans and leases:Commercial loans and leases\$47,758Å \$813Å 6.78Å %\$47,485Å \$799Å 6.78Å %\$47,041Å \$779Å 6.58Å %Consumer loans14,655Å 186Å 5.05Å 14,544Å 179Å 4.91Å 14,391Å 165Å 4.55Å Total loans and leases62,413Å 999Å 6.37Å 62,029Å 978Å 6.34Å 61,432Å 944Å 6.10Å Loans held for sale469Å 27Å 7.69Å 404Å 40Å 7.54Å Investment securities9,417Å 181Å 2.57Å 10,087Å 188Å 2.49Å Trading securities1,361Å 64Å 6.26Å 1,164Å 58Å 6.62Å Federal funds sold50Å 2Å 5.63Å 37Å 2Å 5.48Å Securities purchased under agreements to resell558Å 22Å 5.21Å 291Å 10Å 4.63Å Interest-bearing deposits with banks1,661Å 68Å 5.44Å 2,486Å 95Å 5.11Å Total earning assets / Total interest income \$75,383Å \$1,296Å 5.84Å %\$74,591Å \$1,302Å 5.42Å %Cash and due from banks919Å 1,019Å Goodwill and other intangible assets, net1,680Å 1,726Å Premises and equipment, net583Å 599Å Allowance for loan and lease losses(809)(729)Other assets 4,023Å 4,265Å Total assets \$81,779Å \$81,471Å Liabilities and Shareholders' Equity:Interest-bearing liabilities:Interest-bearing deposits:Savings\$25,640Å \$639Å 3.33Å %\$22,788Å \$456Å 2.68Å %Other interest-bearing deposits16,379Å 350Å 2.86Å 14,948Å 236Å 2.11Å Time deposits7,163Å 242Å 4.51Å 5,665Å 153Å 3.63Å Total interest-bearing deposits49,182Å 1,231Å 3.34Å 43,401Å 845Å 2.60Å Federal funds purchased431Å 18Å 5.50Å 358Å 13Å 5.01Å Securities sold under agreements to repurchase1,687Å 50Å 3.96Å 1,348Å 35Å 3.47Å Trading liabilities548Å 18Å 4.30Å 272Å 8Å 3.96Å Other short-term borrowings896Å 36Å 5.48Å 3,446Å 134Å 5.19Å Term borrowings1,171Å 50Å 5.67Å 1,395Å 56Å 5.30Å Total interest-bearing liabilities / Total interest expense\$53,915Å \$1,403Å 3.48Å %\$50,220Å \$1,091Å 2.90Å %Noninterest-bearing liabilities:Noninterest-bearing deposits16,355Å 20,012Å Other liabilities2,400Å 2,334Å Total liabilities 72,670Å 72,566Å Shareholders' equity\$81,471Å \$81,471Å Noncontrolling interest295Å 295Å Total shareholders' equity\$81,779Å \$81,471Å Net earnings assets / Net interest income (TE) / Net interest spread\$21,468Å \$1,893Å 2.36Å %\$24,371Å \$1,935Å 2.52Å %Taxable equivalent adjustment(12)0.99Å (12)0.95Å Net interest income / Net interest margin (a)\$1,881Å 3.35Å %\$1,923Å 3.47Å % (a) Calculated using total net interest income adjusted for FTE assuming a statutory federal income tax rate of 21% and, where applicable, state income taxes.793Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsFor the nine months ended SeptemberÅ 30, 2024, net interest income of \$1.9 billion decreased \$42 million from the same period one year ago, largely driven by higher funding costs, partially offset by higher earning asset yields and loan growth. Total average earning assets increased \$792 million in the first nine months of 2024, largely driven by average loan growth of \$2.0 billion, partially offset by lower levels of investment securities and interest-bearing cash. The year-to-date net interest margin of 3.35% decreased 12 basis points compared to 3.47% for the same period of 2023 as earning asset yields increased 42 basis points and the cost of interest-bearing liabilities increased 58 basis points.Noninterest IncomeThe following table presents the significant components of noninterest income for each of the periods presented:Table 1.2.4NONINTEREST INCOMENine Months Ended3Q24 vs. 2Q243Q24 vs. 3Q23(Dollars in millions)September 30, 2024June 30, 2024September 30, 2023Change% Change\$ Change% ChangeNoninterest income: Fixed income\$47Å \$40Å \$28Å \$7Å 18Å %\$19Å 68Å %Deposit transactions and cash management45Å 44Å 46Å 1Å 2Å (1)(2)Brokerage, management fees and commissions27Å 25Å 21Å 2Å 8Å 29Å Card and digital banking fees19Å 20Å 20Å (1)(5)(1) (5)Other service charges and fees13Å 14Å 14Å (1)(7)(1)(7)Trust services and investment management 12Å 12Å 12Å æ"Å æ"Å æ"Å æ"Å Mortgage banking income9Å 10Å 7Å (1)(10)2Å 29Å Securities gains (losses), net1Å 1Å æ"Å æ"Å æ"Å 1Å 100Å Other income27Å 20Å 25Å 7Å 35Å 2Å 8Å Total noninterest income\$200Å \$186Å \$173Å \$14Å 8Å %\$27Å 16Å %Third Quarter 2024 versus Second Quarter 2024Noninterest income of \$200 million increased \$14 million, or 8%, from second quarter 2024, largely driven by an increase in fixed income production as well as an increase in various other noninterest income items.Fixed income of \$47Å million increased \$7Å million from the prior quarter, driven by higher production as the market anticipated the decline in interest rates. Fixed income average daily revenue of \$593 thousand increased 22% from \$488 thousand in second quarter 2024.Mortgage banking income of \$9 million decreased \$1Å million, moderating slightly from home-buying season highs.Other income increased \$7Å million, largely driven by a \$3 million increase in deferred compensation income, \$2 million in gains on disposition of fixed assets and a \$1 million increase in bank owned life insurance benefits.Third Quarter 2024 versus Third Quarter 2023Noninterest income for third quarter 2024 increased \$27Å million, or 16%, compared to third quarter 2023, primarily driven by higher fixed income and brokerage, management fees and commissions.Fixed income of \$47Å million increased \$19Å million from third quarter 2023, largely reflecting more favorable market conditions. Fixed income average daily revenue of \$593 thousand increased \$292 thousand, or 97%, compared to the same quarter of 2023.Brokerage, management fees and commissions of \$27Å million increased \$6Å million, or 29%, as strong market performance improved wealth management fees.Mortgage banking income of \$9 million increased \$2Å million, driven by higher secondary volume.803Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsTable 1.2.5NONINTEREST INCOMENine Months Ended(Dollars in millions)September 30, 2024September 30, 2023\$ Change% ChangeNoninterest income:Fixed income\$138Å \$97Å \$41Å 42Å %Deposit transactions and cash management134Å 133Å 1Å 1Å Brokerage, management fees and commissions76Å 66Å 10Å 15Å Card and digital banking fees58Å 61Å (3)(5)Other service charges and fees40Å 41Å (1)(2)Trust services and investment management 36Å 35Å 1Å 3Å Mortgage banking income28Å 18Å 10Å 56Å Securities gains (losses), net2Å 1Å 1Å 100Å Gain on merger terminationæ"Å 225Å (225)(100)Other income69Å 68Å 1Å 1Å Total noninterest income\$581Å \$745Å \$ (164)(22)%For the nine months ended SeptemberÅ 30, 2024, noninterest income of \$581 million decreased \$164 million, or 22%, compared to the same period in 2023, primarily from the gain on merger termination in 2023, partially offset by higher fixed income, mortgage banking income and brokerage, management fees and commissions in 2024.Fixed income of \$138Å million increased \$41Å million, or 42% compared to the same period one year ago. Fixed income product revenue of \$113 million increased \$45 million, largely driven by more favorable market conditions. Revenue from other products of \$25 million decreased \$4 million, primarily driven by lower investment advisory fees due to the sale of the assets of FHN Financial

Main Street Advisors in fourth quarter 2023 and lower derivative sales.Brokerage, management fees and commissions of \$76Â million increased \$10Â million, or 15%, as strong market performance improved wealth management fees.Mortgage banking income of \$28Â million increased \$10Â million, driven by higher secondary volume.813Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsNoninterest ExpenseThe following tables present the significant components of noninterest expense for each of the periods presented:Table 1.2.6NONINTEREST EXPENSE Three Months Ended3Q24 vs. 2Q243Q24 vs. 3Q23(Dollars in millions)September 30, 2024June 30, 2024September 30, 2023% Change% Change% ChangeNoninterest expense:Personnel expense\$282Â \$279Â \$266Â \$3Â 1Â %\$16Â 6Â %Net occupancy expense33Â 31Â 30Â 2Â 6Â 3Â 10Â Computer software30Â 29Â 26Â 1Â 3Â 4Â 15Â Operations services25Â 23Â 21Â 2Â 9Â 4Â 19Â Legal and professional fees15Â 18Â 13Â (3)(17)21 15Â Advertising and public relations14Â 14Â 16Â â€"Â 4Â â€"Â (2)(13)Contract employment and outsourcing12Â 14Â 12Â (2)(2)14â€"Â 4Â Deposit insurance expense11Â 16Â 14Â (5)(31)(3)(21)Amortization of intangible assets11Â 14Â 12Â â€"Â 4Â â€"Â (1)(8)Equipment expense10Â 11Â 11Â (1)(9)(1)(9)Communications and delivery8Â 8Â 8Â â€"Â 4Â â€"Â 4Â â€"Â 4Â Contributions4Â 1Â 3Â 3Â 300Â 1Â 33Â Other expense56Â 45Â 42Â 11Â 24Â 11Â 24Â 33Â Total noninterest expense\$11Â 500Â 474Â 11Â 2Â %\$37Â 8Â %Third Quarter 2024 versus Second Quarter 2024Noninterest expense of \$511 million increased \$11Â million, or 2%, compared with second quarter 2024, largely reflecting \$15 million in Visa derivative valuation expense.Personnel expense of \$282Â million increased \$3Â million from the linked quarter. Incentive-based compensation decreased \$3 million despite higher fixed income revenue, primarily due to a decline in retention expense and lower incentives in other variable compensation businesses. Deferred compensation expense increased \$3 million compared to the linked quarter, reflecting fluctuations in equity market valuations.Deposit insurance expense declined \$5Â million, reflecting an expense credit of \$2 million for the FDIC special assessment based on revised resolution loss totals received from the FDIC in third quarter 2024.Third Quarter 2024 versus Third Quarter 2023Noninterest expense of \$511 million increased \$37Â million, or 8%, from third quarter 2023.Personnel expense increased \$16 million compared to third quarter 2023. Salaries and employee benefits increased \$11 million, largely attributable to annual merit adjustments and higher medical insurance expense. Deferred compensation expense increased \$7 million, reflecting fluctuations in equity market valuations relative to the prior year. Incentive-based compensation decreased \$1 million, largely reflecting a decline from retention expense, partially offset by an increase in compensation tied to higher fixed income production. Increases in occupancy, computer software, operations services and legal and professional fees were largely attributable to strategic investment initiatives in third quarter 2024. Other expense increased \$14 million, largely reflecting \$15 million in Visa derivative valuation expense in third quarter 2024.823Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsTable 1.2.7NONINTEREST EXPENSE Nine Months Ended(Dollars in millions)September 30, 2024September 30, 2023% Change% ChangeNoninterest expense:Personnel expense\$862Â \$821Â \$414 5Â %Net occupancy expense95923Â 3Â Computer software89827Â 9Â Operations services69654Â 6Â Legal and professional fees473314Â 42Â Deposit insurance expense514011Â 28Â Contract employment and outsourcing40Â 36Â 4Â 11Â Advertising and public relations3747(10)(21)Amortization of intangible assets3336(3)(8)Equipment expense3232â€"Â 4Â â€"Â 4Â Communications and delivery2427(3)(11)Contributions660(54)(90)Other expense1421375Â 4Â Total noninterest expense\$1,527Â 1Â ,508Â 19Â 1Â %For the nine months ended SeptemberÂ 30, 2024, noninterest expense of \$1.5 billion increased \$19 million, or 1%, compared to the same period of 2023.Contributions expense decreased \$54 million, largely attributable to a \$50 million contribution made to the First Horizon Foundation in 2023. Personnel expense of \$862 million increased \$41 million, largely reflecting higher salaries and benefits expense as well as higher deferred compensation expense.Legal and professional fees increased \$14 million and computer software increased \$7Â million, largely attributable to strategic investments. Deposit insurance expense of \$51 million increased \$11 million, reflecting the impact of the FDIC special assessment. Advertising and public relations expense decreased \$10 million, largely attributable to a new-to-bank deposit campaign and brand awareness initiatives that were launched during 2023.There were no merger and integration related expenses in the first nine months of 2024 compared to \$51 million for the same period of 2023. Restructuring expenses were \$10 million for both year-to-date periods of 2024 and 2023.Provision for Credit LossesProvision for credit losses includes the provision for loan and lease losses and the provision for unfunded lending commitments. The provision for credit losses is the expense necessary to maintain the ALLL and the accrual for unfunded lending commitments at levels appropriate to absorb managementâ€™s estimate of credit losses expected over the life of the loan and lease portfolio and the portfolio of unfunded loan commitments.Provision for credit losses decreased to \$35 million for the third quarter 2024, compared to \$55Â million for the second quarter 2024 and \$110 million for third quarter 2023. For the nine months ended SeptemberÂ 30, 2024, provision for credit losses was \$140Â million, compared to \$210Â million for the same period of 2023. The provision in 2023 reflected the impact of a \$72 million credit loss from a single borrower in bankruptcy. For additional information about general asset quality trends, refer to the Asset Quality section in this MD&A.Income TaxesFHN recorded income tax expense of \$58 million in third quarter 2024 compared to \$56Â million in second quarter 2024 and \$52 million in third quarter 2023. For the nine months ended SeptemberÂ 30, 2024 and 2023, FHN recorded income tax expense of \$171 million and \$223 million, respectively.833Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsThe effective tax rate was approximately 20.6%, 21.5%, and 26.7% for the three months ended SeptemberÂ 30, 2024, June 30, 2024, and SeptemberÂ 30, 2023, respectively. The effective tax rate was approximately 21.5% and 23.5% for the nine months ended SeptemberÂ 30, 2024 and 2023, respectively.FHNâ€™s effective tax rate is favorably affected by recurring items such as tax credits and other tax benefits from tax credit investments, tax-exempt income, and bank-owned life insurance. The effective rate is unfavorably affected by the non-deductible portions of FDIC premium, executive compensation and merger expenses. FHNâ€™s effective tax rate also may be affected by items that may occur in any given period but are not consistent from period to period, such as changes in unrecognized tax benefits. The rate also may be affected by items resulting from business combinations. For the three months ended September 30, 2024, FHN recognized \$5 million of net favorable discrete items, primarily attributable to the lapse of the statute of limitations for uncertain tax positions. The higher rates for the three and nine months ended September 30, 2023 were primarily attributable to net unfavorable discrete items related to the termination of bank owned life insurance (BOLI) policies in the third quarter of 2023 and the gain on merger agreement termination in the second quarter of 2023.A deferred tax asset or deferred tax liability is recognized for the tax consequences of temporary differences between the financial statement carrying amounts and the tax bases of existing assets and liabilities. The tax consequence is calculated by applying current enacted statutory tax rates to these temporary differences in future years. As of SeptemberÂ 30, 2024, FHNâ€™s gross DTA and gross DTL were \$715Â million and \$529Â million, respectively, resulting in a net DTA of \$186Â million at SeptemberÂ 30, 2024, compared with a net DTA of \$215Â million at DecemberÂ 31, 2023.As of SeptemberÂ 30, 2024, FHN had deferred tax asset balances related to federal and state income tax carryforwards of \$29Â million and \$3Â million, respectively, which will expire at various dates.Based on current analysis, FHN believes that its ability to realize the net DTA is more likely than not. FHN monitors its net DTA and the need for a valuation allowance on a quarterly basis. A significant adverse change in FHNâ€™s taxable earnings outlook could result in the need for a valuation allowance.Business Segment ResultsFHN's reportable segments include Regional Banking, Specialty Banking and Corporate. See Note 12 - Business Segment Information to the Consolidated Financial Statements in Part I, Item 1 of this report for additional disclosures related to FHN's segments.Regional BankingThe Regional Banking segment generated pre-tax income of \$269Â million for third quarter 2024, an increase of \$28Â million compared to second quarter 2024. Net interest income of \$517Â million decreased \$5Â million, driven by higher interest-bearing deposit costs, partially offset by improvement in loan repricing. Provision for credit losses of \$33Â million decreased \$24Â million from the prior quarter. Noninterest income increased \$5Â million compared to the prior quarter, largely driven by higher wealth management fees and deposit transaction and cash management fees. Noninterest expense decreased \$4Â million compared to second quarter 2024. Largely due to a decline in other losses.Pre-tax income for third quarter 2024 increased \$28Â million to \$269Â million, compared to \$241Â million for third quarter 2023. Net interest income decreased \$41Â million from third quarter 2023, driven by a decline in average noninterest-bearing deposits and thus lower earnings credit under the funds transfer pricing methodology, as well as higher interest-bearing deposit costs, partially offset by higher loan balances and yields. The provision for credit losses decreased \$80Â million compared to third quarter 2023, largely reflecting a credit loss on a single relationship in 2023. Noninterest expense increased \$19Â million compared to third quarter 2023, largely due to higher personnel expense and expenses related to strategic investments. Results also reflect an \$8Â million increase in noninterest income compared to third quarter 2023, largely driven by improvement in wealth management fees.Pre-tax income of \$795Â million for the nine months ended SeptemberÂ 30, 2024 decreased \$105Â million compared to the same period of 2023, largely from a \$121Â million decrease in revenue primarily driven by net interest income. Provision for credit losses decreased \$65Â million, largely reflecting a credit loss on a single relationship in 2023. Noninterest expense increased \$49Â million, largely attributable to higher personnel expense and expenses related to strategic investments.Specialty BankingPre-tax income in the Specialty Banking segment of \$126Â million for third quarter 2024 increased \$8Â million compared to second quarter 2024, largely driven by higher fixed income production. Provision for credit losses increased \$2Â million and noninterest expense increased \$1Â million.Fixed income of \$47 million increased \$7Â million, driven by higher production as the market anticipated the decline in interest rates. Mortgage banking income of \$8 million decreased \$2Â million, moderating slightly from home-buying season highs.843Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsPre-tax income in the Specialty Banking segment increased \$15Â million compared to third quarter 2023. Revenue increased \$24Â million, primarily driven by higher fixed income production. Noninterest expense increased \$8Â million, largely driven by higher incentive-based compensation expense tied to the improvement in fixed income production.Pre-tax income of \$342Â million for the nine months ended SeptemberÂ 30, 2024 increased \$46Â million from the same period of 2023, largely reflecting a \$47Â million increase in noninterest income and a \$9Â million decrease in provision for credit losses, partially offset by a \$19Â million increase in noninterest expense. The increase in noninterest income was largely a result of higher fixed income and mortgage banking income. The increase in noninterest expense was largely attributable to higher personnel expense. CorporatePre-tax loss for the Corporate segment was \$114Â million for third quarter 2024 compared to \$99 million for second quarter 2024, largely reflecting a \$14Â million increase in noninterest expense. The increase in noninterest expense was largely attributable to \$15 million in Visa derivative valuation expense. Results for third quarter 2024 also reflect \$2 million in restructuring costs compared to \$3 million in the prior quarter.Pre-tax loss for the Corporate segment was \$114Â million compared to \$158Â million for third quarter 2023, largely reflecting a \$7Â million increase in net interest income, partially offset by a \$10Â million increase in noninterest expense. The increase in net interest income was tied to the impact of funds transfer pricing. The increase in noninterest expense was largely driven by \$15 million in derivative valuation expense as well as higher personnel expense. The increase in personnel expense was largely driven by higher salaries and employee benefits and deferred compensation expense, partially offset by lower incentive-based compensation. These increases in noninterest expense were partially offset by a decline in deposit insurance expense compared to third quarter 2023.Pre-tax loss of \$342Â million for the nine months ended SeptemberÂ 30, 2024 compared to \$246Â million for the same period of 2023. The increase in loss was largely driven by the \$225 million gain on merger termination in 2023, offset by the \$50 million contribution to the First Horizon Foundation. Results in 2024 also reflect a \$51 million decrease in merger and integration related expense and \$10 million in net FDIC special assessment expense.Analysis of Financial ConditionEarning assets consist of loans and leases, loans held for sale, investment securities, and other earning assets, such as trading securities and interest-bearing deposits with banks. A detailed discussion of the major components of earning assets is provided in the following sections.Loans and LeasesPeriod-end loans and leases of \$62.4 billion as of SeptemberÂ 30, 2024 increased \$1.2 billion, or 2%, compared to DecemberÂ 31, 2023. Commercial loans and leases increased \$948Â million, primarily from growth in loans to mortgage companies and commercial real estate loans, partially offset by a decline in other C&I loans. Consumer loans increased \$205 million, primarily from growth in real estate installment loans, partially offset by declines in HELOCs, consumer construction and other consumer loans.The following table provides detail regarding FHN's loans and leases as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023.853Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsTable 1.2.8LOANS & LEASESAs of September 30, 2024As of December 31, 2023(Dollars in millions)AmountPercent of totalAmountPercent of totalGrowthÂ RateCommercial:Commercial, financial, and industrial (a)\$33,092Â 53Â %\$32,633Â 53Â %1Â %Commercial real estate 14,705Â 24Â 14,216Â 23Â 3Â Total commercial47,797Â 77Â 46,849Â 76Â 2Â Consumer:Consumer real estate 13,961Â 22Â 13,650Â 23Â 2Â Credit card and other687Â 1Â 793Â 1Â (13)Total consumer14,648Â 23Â 14,443Â 24Â 1Â Total loans and leases62,445Â 100Â %\$61,292Â 100Â %2Â (a)Includes equipment financing loans and leases.Loans Held for SaleLoans held for sale primarily consists of government guaranteed loans under SBA and USDA lending programs. Smaller amounts of other consumer and home equity loans are also included in loans HFS. Additionally, FHN's mortgage banking operations include origination and servicing of residential first lien mortgages that conform to standards established by GSEs that are major investors in U.S. home mortgages but can also consist of junior lien and jumbo loans secured by residential property. These non-conforming loans are primarily sold to private companies that are unaffiliated with the GSEs on a servicing-released basis. For further detail, see Note 5 - Mortgage Banking Activity to the Consolidated Financial Statements in Part I, Item 1 of this report.On SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, loans HFS were \$494 million and \$502Â million, respectively. Held-for-sale consumer mortgage loans secured by residential real estate in process of foreclosure totaled \$2 million as of both SeptemberÂ 30, 2024 and DecemberÂ 31, 2023.Asset QualityLoan and Lease Portfolio CompositionFHN groups its loans into portfolio segments based on internal classifications reflecting the manner in which the ALLL is established and how credit risk is measured, monitored, and reported. From time to time, and if conditions are such that certain subsegments are uniquely affected by economic or market conditions or are experiencing greater deterioration than other components of the loan portfolio, management may determine the ALLL at a more granular level. Commercial loans and leases are composed of C&I loans and leases and CRE loans. Consumer loans are composed of consumer real estate loans and credit card and other loans. FHN had a concentration of residential real estate loans of 22% and 23% of total loans at SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively. Industry concentrations are discussed under the C&I heading below.Credit underwriting guidelines are outlined in Item 7 of FHNâ€™s Annual Report on Form 10-K for the year ended DecemberÂ 31, 2023 in the Asset Quality section within the Analysis of Financial Condition discussion. FHNâ€™s credit underwriting guidelines and loan product offerings as of SeptemberÂ 30, 2024 are generally consistent with those reported and disclosed in FHNâ€™s Form 10-K for the year ended DecemberÂ 31, 2023.Commercial Loan and Lease PortfoliosC&I C&I loans are the largest component of the loan and lease portfolio, comprising 53% of total loans as of both SeptemberÂ 30, 2024 and DecemberÂ 31, 2023. The C&I portfolio increased \$459 million to \$33.1 billion as of SeptemberÂ 30, 2024, compared to \$32.6 billion at DecemberÂ 31, 2023. The C&I portfolio is comprised of loans and leases used for general business purposes. Products offered in the C&I portfolio include term loan financing of owner-occupied real estate and fixed assets, direct financing and sales-type leases, working capital lines 863Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of Contentsof credit, and trade credit enhancement through letters of credit.The increase in C&I loans from DecemberÂ 31, 2023 was largely driven by growth in loans to mortgage companies partially offset by a decline in finance and insurance and various other portfolios. The largest geographical concentrations of balances in the C&I portfolio as of SeptemberÂ 30, 2024 were in Tennessee (20%), Florida (12%), Texas (11%), North Carolina (7%), Louisiana (6%), California (6%), and Georgia (5%). No other state represented more than 5% of the portfolio.The following table provides the composition of the C&I portfolio by industry as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023. For purposes of this disclosure, industries are determined based on the North American Industry Classification System (NAICS) industry codes used by Federal statistical agencies in classifying business establishments for the collection, analysis, and publication of statistical data related to the U.S. business economy.Table 1.2.9C&I PORTFOLIO BY INDUSTRYÂ September 30, 2024December 31, 2023(Dollars in millions)Â AmountPercentAmountPercentIndustry:Â Real estate and rental and leasing (a)\$3,804 11Â %\$3,858 12Â %Finance and insurance3,681 11Â 4,083 12Â Loans to mortgage companies3,244 10Â 2,024 6Â Health care and social assistance2,580 8Â 2,676 8Â Wholesale trade2,382 7Â 2,147 7Â Manufacturing2,282 7Â 2,267 7Â Accommodation and food service 2,273 7Â 2,288 7Â Retail trade1,816 5Â 1,866 6Â Transportation and warehousing1,505 5Â 1,580 5Â Energy1,263 4Â 1,293 4Â Other (professional, construction, education, etc.) (b)8,217 25 8,551 26 Total C&I loan portfolio\$33,092 100Â %\$32,633 100Â %(a)Leasing, rental of real estate, equipment, and goods.(b)Industries in this category each comprise less than 5%.Industry ConcentrationsLoan concentrations are considered to exist for a financial institution when there are loans to numerous borrowers engaged in similar activities that would cause them to be similarly impacted by economic or other conditions. Loans to borrowers in the finance and insurance industry and loans to mortgage companies were 21% and 18% of FHNâ€™s C&I loan portfolio as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively, and as a result could be affected by items that uniquely impact the financial services industry. Loans to borrowers in the real estate and rental and leasing industry were 11% and 12% of FHN's C&I portfolio as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively. As of SeptemberÂ 30, 2024, FHN did not have any other concentrations of C&I loans in any single industry of 10% or more of total loans.Real Estate and Rental and LeasingLoans to borrowers in the real estate and rental and

banking industry were 11% and 12% of FHN's C&I portfolio as of September 30, 2024 and December 31, 2023, respectively. This portfolio also includes a smaller balance of loans and leases for solar and wind generating facilities. Finance and Insurance The finance and insurance component represented 11% and 12% of the C&I portfolio as of September 30, 2024 and December 31, 2023, respectively, and includes TRUPs (i.e., long-term unsecured loans to bank and insurance-related businesses), loans to bank holding companies, and asset-based lending to consumer finance companies. As of September 30, 2024, asset-based lending to consumer finance companies represented approximately \$1.8 billion of the finance and insurance component. Loans to Mortgage Companies Loans to mortgage companies were 10% and 6% of the C&I portfolio as of September 30, 2024 and December 31, 2023. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A) Table of Contents 2023, respectively. This portfolio includes commercial lines of credit to qualified mortgage companies primarily for the temporary warehousing of eligible mortgage loans prior to the borrower's sale of those mortgage loans to third-party investors. Balances in this portfolio generally fluctuate with mortgage rates and seasonal factors. Generally, new loan originations to mortgage lenders increase when there is a decline in mortgage rates and decrease when rates rise. In periods of economic uncertainty, this trend may not occur even if interest rates are declining. In third quarter 2024, 78% of the loan originations were home purchases and 22% were refinance transactions. Commercial Real Estate The CRE portfolio totaled \$14.7 billion as of September 30, 2024 and \$14.2 billion as of December 31, 2023. The CRE portfolio includes financings for both commercial construction and non-construction loans. This portfolio contains loans, draws on lines, and letters of credit to commercial real estate developers for the construction and mini-permanent financing of income-producing real estate. The largest geographical concentrations of CRE loan balances as of September 30, 2024 were in Florida (27%), Texas (12%), North Carolina (12%), Georgia (10%), Tennessee (9%), and Louisiana (8%). No other state represented more than 5% of the portfolio. The following table represents subcategories of CRE loans by property type. Table 1.2.10 CRE PORTFOLIO BY PROPERTY TYPE September 30, 2024 December 31, 2023 (Dollars in millions) Amount Percent Amount Percent Property Type: Multi-family \$5,245.4 36% \$4,409.4 31% Office 2,738.8 19% 2,782.2 20% Retail 2,244.4 15% 2,310.4 16% Industrial 2,000.4 14% 2,236.4 16% Hospitality 1,375.9 9% 1,467.4 10% Land/development 262.2 2% 307.4 2% Other CRE (a) 641.4 4% 705.4 5% Total CRE loan portfolio \$14,705.4 100% \$14,216.4 100% (a) Property types in this category each comprise less than 5%. Consumer Loan Portfolios Consumer Real Estate The consumer real estate portfolio totaled \$14.0 billion and \$13.7 billion as of September 30, 2024 and December 31, 2023, respectively, and is primarily composed of home equity lines and installment loans. The largest geographical concentrations of balances as of September 30, 2024 were in Florida (29%), Tennessee (22%), Texas (12%), Louisiana (8%), North Carolina (7%), Georgia (5%), and New York (5%). No other state represented more than 5% of the portfolio. As of September 30, 2024, approximately 89% of the consumer real estate portfolio was in a first lien position. At origination, the weighted average FICO score of this portfolio was 759, and the refreshed FICO scores averaged 756 as of September 30, 2024, representing no change from FICO scores as of December 31, 2023. Generally, performance of this portfolio is affected by life events that affect borrowers' finances, the level of unemployment, and home prices. As of September 30, 2024 and December 31, 2023, FHN had held-for-investment consumer mortgage loans secured by real estate that were in the process of foreclosure totaling \$31.4 million and \$29.4 million, respectively. HELOCs comprised \$2.1 billion and \$2.2 billion of the consumer real estate portfolio as of September 30, 2024 and December 31, 2023, respectively. FHN's HELOCs typically have a 5 or 10 year draw period followed by a 10 or 20 year repayment period, respectively. During the draw period, a borrower is able to draw on the line and is only required to make interest payments. The line is frozen if a borrower becomes past due on payments. Once the draw period has ended, the line is closed and the borrower is required to make both principal and interest payments monthly until the loan matures. The principal payment generally is fully amortizing, but payment amounts will adjust when variable rates reset to reflect changes in the prime rate. 883Q24 FORM 10-Q REPORT PART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A) Table of Contents As of September 30, 2024, approximately 95% of FHN's HELOCs were in the draw period compared to 94% at December 31, 2023. It is expected that \$583 million, or 29%, of HELOCs currently in the draw period will enter the repayment period during the next 60 months, based on current terms. Generally, delinquencies for HELOCs that have entered the repayment period are initially higher than HELOCs still in the draw period because of the increased minimum payment requirement. However, over time, performance of these loans usually begins to stabilize. HELOCs nearing the end of the draw period are closely monitored. The following table presents HELOCs currently in the draw period, broken down by months remaining in the draw period. Table 1.2.11 HELOC DRAW TO REPAYMENT SCHEDULE September 30, 2024 December 31, 2023 (Dollars in millions) Repayment Amount Percent Repayment Amount Percent Months remaining in draw period: 0-12 71.4 4% 30.1 4% 13-24 248.6 4% 90.4 4% 25-36 21.6 0% 11.0 5% 37-48 159.8 4% 163.8 4% 49-60 146.4 7% 178.9 4% 61-100 405.4 7% 1,530.4 7% Total \$1,988.1 100% \$2,510.1 100% Credit Card and Other The credit card and other consumer loan portfolio totaled \$687 million as of September 30, 2024 and \$793 million as of December 31, 2023. This portfolio primarily consists of consumer-related credits, including home equity and other personal consumer loans, credit card receivables, and automobile loans. The \$106.4 million decrease was primarily driven by net repayments in the overall portfolio. Allowance for Credit Losses The ACL is maintained at a level sufficient to provide appropriate reserves to absorb estimated future credit losses in accordance with GAAP. For additional information regarding the ACL, see Note 4 to the Consolidated Financial Statements in Part I, Item 1 of this report and the Critical Accounting Policies and Estimates and Note 4 to the Consolidated Financial Statements in Part I, Item 8 of FHN's 2023 Form 10-K. The ALLL increased to \$823 million as of September 30, 2024 from \$773 million as of December 31, 2023. The increase in the ALLL balance as of September 30, 2024 reflects downgrades and an evolving macroeconomic outlook. The ALLL to total loans and leases ratio increased 6 basis points to 1.32% compared to 1.26% as of December 31, 2023. The ACL to total loans and leases ratio was 1.44% and 1.40% as of September 30, 2024 and December 31, 2023, respectively. The ACL to total loans and leases ratio increased modestly from 1.41% in second quarter 2024, driven by \$8 million of qualitative reserves for Hurricane Helene and continued grade migration, partially offset by more favorable economic scenarios. Consolidated Net Charge-offs Net charge-offs in third quarter 2024 were \$24 million, or an annualized 15 basis points of total loans and leases, compared to net charge-offs of \$95 million, or 61 basis points of total loans and leases, in third quarter 2023. Third quarter 2023 included a \$72 million charge-off related to one client relationship in the C&I portfolio. 893Q24 FORM 10-Q REPORT PART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A) Table of Contents Table 1.2.12 ANALYSIS OF ALLOWANCE FOR CREDIT LOSSES AND CHARGE-OFFS (Dollars in millions) September 30, 2024 December 31, 2023 September 30, 2023 Allowance for loan and lease losses C&I \$352.4 \$339.4 \$355.4 CRE 218.4 172.4 169.4 Consumer real estate 230.4 233.4 228.4 Credit card and other 23.4 29.4 28.4 Total allowance for loan and lease losses \$823.4 \$773.4 \$760.4 Reserve for remaining unfunded commitments C&I \$55.4 \$49.4 \$49.4 CRE 24.4 22.4 21.4 Consumer real estate 12.4 12.4 12.4 Total reserve for remaining unfunded commitments \$75.4 \$83.4 \$82.4 Allowance for credit losses C&I \$407.4 \$388.4 \$384.4 CRE 226.4 194.4 190.4 Consumer real estate 242.4 245.4 240.4 Credit card and other 23.4 29.4 28.4 Total allowance for credit losses \$898.4 \$856.4 \$842.4 Period-end loans and leases C&I \$33,092.4 \$32,633.4 \$33,163.4 CRE 14,705.4 14,216.4 14,121.4 Consumer real estate 13,961.4 13,650.4 13,685.4 Credit card and other 720.4 816.4 809.4 Total period-end loans and leases \$62,445.4 \$61,292.4 \$61,778.4 ALLL / loans and leases C&I 1.06% 1.04% 1.01% CRE 1.48% 1.21% 1.19% Consumer real estate 1.65% 1.71% 1.67% Credit card and other 3.93% 3.48% 3.48% Total ALLL / loans and leases 1.32% 1.26% 1.23% ACL / loans and leases C&I 1.23% 1.19% 1.16% CRE 1.54% 1.36% 1.35% Consumer real estate 1.73% 1.79% 1.75% Credit card and other 3.39% 3.63% 3.48% Total ACL / loans and leases 1.44% 1.40% 1.36% Quarter-to-date net charge-offs (recoveries) C&I \$8.4 \$29.4 \$86.4 CRE 14.4 2.4 4.4 Consumer real estate (2.4) (2.4) (1.4) Credit card and other 4.4 5.4 6.4 Total net charge-offs (recoveries) \$24.4 \$36.4 \$95.4 903Q24 FORM 10-Q REPORT PART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A) Table of Contents Average loans and leases C&I \$33,074.4 \$32,520.4 \$33,042.4 CRE 14,684.4 14,211.4 13,999.4 Consumer real estate 13,935.4 13,664.4 13,575.4 Credit card and other 720.4 816.4 809.4 Total average loans and leases \$62,413.4 \$61,197.4 \$61,432.4 Charge-off % (annualized) C&I 10.4 10.4 10.4 CRE 3.9 3.9 3.9 Consumer real estate 0.05% 0.05% 0.05% Credit card and other 1.92% 2.36% 2.7% Total charge-off % 1.54% 1.54% 1.54% ALLL / annualized net charge-offs C&I 1.090% 1.090% 1.090% CRE 3.78% 2.20% 2.20% Consumer real estate NM NM NM Credit card and other 1.69% 1.52% 1.25% Total ALLL / net charge-offs 85.6% 54.3% 20.2% NM - not meaningful Nonperforming Assets Nonperforming loans are loans placed on nonaccrual if it becomes evident that full collection of principal and interest is at risk, if impairment has been recognized as a partial charge-off of principal balance due to insufficient collateral value and past due status, or (on a case-by-case basis) if FHN continues to receive payments but there are other borrower-specific issues. Included in nonaccrual are loans for which FHN continues to receive payments, including residential real estate loans where the borrower has been discharged of personal obligation through bankruptcy. NPAs consist of nonperforming loans and OREO (excluding OREO from government insured mortgages). Total NPAs (including NPLs HFS) increased to \$585 million as of September 30, 2024 from \$469 million as of December 31, 2023, largely driven by an increase in non-accrual CRE loans partially offset by a decline in nonaccrual consumer real estate loans. The increase in nonaccrual CRE loans was largely driven by multi-family and office property types. This portfolio continues to maintain strong underwriting and client selection. In addition, over 60% of the commercial nonaccrual loan balance was current on payments as of September 30, 2024. The vast majority of NPAs have individual impairment reviews with no specific reserve required. The nonperforming loans and leases ratio increased 17 basis points to 0.92% as of September 30, 2024, compared to 0.75% as of December 31, 2023. 913Q24 FORM 10-Q REPORT PART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A) Table of Contents Table 1.2.13 NONACCRUAL/NONPERFORMING LOANS, FORECLOSED ASSETS, & OTHER DISCLOSURES (Dollars in millions) Nonperforming loans and leases September 30, 2024 December 31, 2023 C&I \$190.4 \$184.4 CRE 259.4 136.4 Consumer real estate 128.4 140.4 Credit card and other 1.4 2.4 Total nonperforming loans and leases (a) \$578.4 \$462.4 Nonperforming loans held for sale (a) \$3.4 \$3.4 Foreclosed real estate and other assets (b) 4.4

up to 5 years to pay off the remaining balance.Consumer loans may also be modified through court-imposed principal reductions in bankruptcy proceedings, which FHN is required to honor unless a borrower reaffirms the related debt.Investment SecuritiesFHNâ€™s investment securities portfolio consists principally of debt securities available for sale. FHN maintains a securities portfolio consisting primarily of bank-eligible GSE and GNMA issued mortgage-backed securities and collateralized mortgage obligations. The securities portfolio provides a source of income and liquidity and is an important tool used to balance the interest rate risk of the loan and deposit portfolios. The securities portfolio is periodically evaluated in light of established ALM objectives, changing market conditions that could affect the profitability of the portfolio, the regulatory environment, and the level of interest rate risk to which FHN is exposed. These evaluations may result in steps taken to adjust the overall balance sheet positioning.Investment securities were \$9.5A billion and \$9.7 billion on September 30, 2024 and December 31, 2023, respectively, representing 12% of total assets for both periods. For more information about the securities portfolio, see Note 2 - Investment Securities to the Consolidated Financial Statements in Part I, Item 1 of this report.953Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsDepositsTotal deposits of \$66.6 billion as of September 30, 2024 increased \$795 million, or 1%, compared to December 31, 2023. Interest-bearing deposits increased \$1.8A billion and noninterest-bearing deposits decreased \$992A million.FHN continues to maintain a well-diversified and stable funding mix across its footprint and specialty lines of business. At September 30, 2024, commercial deposits were \$37.3A billion, or 56% of total deposits, and consumer deposits were \$29.3A billion, or 44% of total deposits. At December 31, 2023, commercial deposits were \$35.9A billion, or 55% of total deposits, and consumer deposits were \$29.9A billion, or 45% of total deposits.At September 30, 2024, 37% of deposits were associated with Tennessee, 18% with Florida, 13% with North Carolina, and 12% with Louisiana, with no other state above 10%. This mix remained relatively consistent with December 31, 2023. Total estimated uninsured deposits were \$26.3A billion as of September 30, 2024 and \$26.8 billion as of December 31, 2023, representing 39% and 41% of total deposits, respectively. Of the uninsured deposits at September 30, 2024, \$4.2A billion, or 6% of total deposits, were collateralized. At December 31, 2023, collateralized deposits were \$5.3A billion, or 8% of total deposits.See Tables 1.2.2 and 1.2.3 - Average Balances, Net Interest Income and Yields/Rates in this Report for information on average deposits including average rates paid.The following table summarizes the major components of deposits as of September 30, 2024 and December 31, 2023.Table 1.2.16DEPOSITSA September 30, 2024December 31, 2023A (Dollars in millions)AmountPercent of totalAmountPercent of totalChangePercentSavings\$26,634A 40A %\$25,082A 38A %\$1,552A 6A %Time deposits8,326A 13A 6,804A 10A 1,522A 22A Other interest-bearing deposits15,403A 23A 16,690A 26A (1,287)(8)Total interest-bearing deposits50,363A 76A 48,576A 74A 1,787A 4A Noninterest-bearing deposits16,212A 24A 17,204A 26A (992)(6)Total deposits\$66,575A 100A %\$65,780A 100A %\$795A 1A %Short-Term BorrowingsShort-term borrowings include federal funds purchased, securities sold under agreements to repurchase, trading liabilities, and other short-term borrowings. Total short-term borrowings increased to \$3.4A billion as of September 30, 2024 compared to \$3.1A billion as of December 31, 2023. FHLB borrowings increased \$400 million and trading liabilities increased \$258 million while securities sold under agreements to repurchase decreased \$310 million. Short-term borrowings balances fluctuate largely based on the level of FHLB borrowing as a result of loan demand, deposit levels and balance sheet funding strategies.Trading liabilities fluctuate based on various factors, including levels of trading securities and hedging strategies. Federal funds purchased fluctuate depending on the amount of excess funding of FHNâ€™s correspondent bank customers. Balances of securities sold under agreements to repurchase fluctuate based on cost attractiveness relative to FHLB borrowing levels and the ability to pledge securities toward such transactions.Term BorrowingsTerm borrowings include senior and subordinated borrowings with original maturities greater than one year. Total term borrowings were \$1.2 billion as of both September 30, 2024 and December 31, 2023. 963Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsCapitalManagementâ€™s objectives are to provide capital sufficient to cover the risks inherent in FHNâ€™s businesses, to maintain excess capital to well-capitalized standards, and to ensure ready access to the capital markets.Total equity was \$9.3 billion at both September 30, 2024 and December 31, 2023. Significant changes included net income of \$624A million and an increase of \$199A million in AOCI, offset by \$462A million in common stock repurchases, \$270 million in common and preferred dividends, and \$100A million from the Series D Preferred Stock redemption.The following tables provide a reconciliation of shareholders' equity from the Consolidated Balance Sheets to Common Equity Tier 1, Tier 1 and Total Regulatory Capital as well as certain selected capital ratios:Table 1.2.17REGULATORY CAPITAL DATA(Dollars in millions)September 30, 2024December 31, 2023Shareholders' equity\$9,021A \$8,996A Modified CECL transitional amount (a)28A 57A FHN non-cumulative perpetual preferred stock(426)(520)Common equity tier 1 before regulatory adjustments \$8,623A \$8,533A Regulatory adjustments:Disallowed goodwill and other intangibles(1,588)(1,617)Net unrealized (gains) losses on securities available for sale669A 836A Net unrealized (gains) losses on pension and other postretirement plans266A 273A Net unrealized (gains) losses on cash flow hedges54A 79A Common equity tier 1\$8,024A \$8,104A FHN non-cumulative perpetual preferred stock 426A 426A Qualifying noncontrolling interestâ€™First Horizon Bank preferred stock295A Tier 1 capital\$8,745A \$8,825A Tier 2 capital1,176A 1,097A Total regulatory capital\$9,921A \$9,922A Risk-Weighted AssetsFirst Horizon Corporation\$71,463A \$71,074A First Horizon Bank\$70,730A 70,635A Average Assets for LeverageFirst Horizon Corporation82,138A 82,540A First Horizon Bank81,302A 81,898A 973Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsTable 1.2.18REGULATORY RATIOS & AMOUNTSA September 30, 2024December 31, 2023A RatioAmountRatioAmountCommon Equity Tier 1First Horizon Corporation11.23A %\$8,024A 11.40A %\$8,104A First Horizon Bank11.23A 7,943A 11.40A 8,055A Tier 1First Horizon Corporation12.24A 8,745A 12.42A 8,825A First Horizon Bank11.65A 8,238A 11.82A 8,350A TotalFirst Horizon Corporation13.88A 9,921A 13.96A 9,922A First Horizon Bank13.10A 9,268A 13.17A 9,303A Tier 1 LeverageFirst Horizon Corporation10.65A 8,745A 10.69A 8,825A First Horizon Bank10.13A 8,238A 10.20A 8,350A Other Capital RatiosTotal period-end equity to period-end assets11.27A 11.38A Tangible common equity to tangible assets (b)8.56A 8.48A Adjusted tangible common equity to risk-weighted assets (b)10.63A 10.72A (a)The modified CECL transitional amount includes the impact to retained earnings from the initial adoption of CECL plus 25% of the change in the adjusted allowance for credit losses since FHNâ€™s initial adoption of CECL through December 31, 2021. For September 30, 2024 and December 31, 2023, 25% and 50%, respectively, of the full amount is phased out and not included in Common Equity Tier 1 capital.(b)Tangible common equity to tangible assets and adjusted tangible common equity to risk-weighted assets are non-GAAP measures and are reconciled to total equity to total assets (GAAP) in the Non-GAAP to GAAP Reconciliation - Table 1.2.26.Banking regulators define minimum capital ratios for bank holding companies and their bank subsidiaries. Based on the capital rules and definitions prescribed by the banking regulators, should any depository institutionâ€™s capital ratios decline below predetermined levels, it would become subject to a series of increasingly restrictive regulatory actions.The system categorizes a depository institutionâ€™s capital position into one of five categories ranging from well-capitalized to critically under-capitalized. For an institution the size of FHN to qualify as well-capitalized, Common Equity Tier 1, Tier 1 Capital, Total Capital, and Leverage capital ratios must be at least 6.50%, 8.00%, 10.00%, and 5.00%, respectively. Furthermore, a capital conservation buffer of 50 basis points above these levels must be maintained on the Common Equity Tier 1, Tier 1 Capital and Total Capital ratios to avoid restrictions on dividends, share repurchases and certain discretionary bonuses.As of September 30, 2024, both FHN and First Horizon Bank had sufficient capital to qualify as well-capitalized institutions and to meet the capital conservation buffer requirement. Capital ratios for both FHN and First Horizon Bank are calculated under the final rule issued by the banking regulators in 2020 to delay the effects of CECL on regulatory capital for two years, followed by a three-year transition period.For both FHN and First Horizon Bank, the risk-based regulatory capital ratios decreased at the end of third quarter 2024 relative to year-end 2023 primarily from the impact of common share repurchases and an increase in risk-weighted assets. The Tier 1 Leverage ratio for FHN and First Horizon Bank decreased from year-end 2023 largely as a result of common share repurchases. The Series D Preferred Stock redemption in second quarter 2024 did not impact FHN's regulatory capital ratios as it did not qualify as Tier 1 capital because the earliest redemption date was less than five years from the issuance date. For the remainder of 2024 and in 2025, capital ratios are expected to remain above well-capitalized standards plus the required capital conservation buffer. Common Stock PurchasesFHN may purchase shares of its common stock from time to time, subject to legal and regulatory restrictions. FHN's Board has authorized the common stock purchase program described below. FHNâ€™s Board has not authorized a preferred stock purchase program.January 2024 General Purchase ProgramOn January 23, 2024, FHN announced that its Board of Directors had approved a \$650 million common share purchase program that was scheduled to expire on January 31, 2025. Purchases could be made in the open market or through privately negotiated transactions, 983Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of Contentsincluding under Rule 10b5-1 plans as well as accelerated share repurchase and other structured transactions. The timing and exact amount of common share repurchases were at the discretion of senior management and were subject to various factors, including FHN's capital position, financial performance, expected capital impacts of strategic initiatives, market conditions, business conditions, and regulatory considerations. Absent a Rule 10b5-1 plan, FHN did not intend to purchase shares under this program during blackout periods when senior executives were prohibited from purchasing FHN stock on the open market.As of September 30, 2024, \$441A million in purchases had been made life-to-date under the 2024 program at an average price per share of \$15.03, or \$15.01 excluding commissions. Program purchases made during the quarter ended September 30, 2024 are summarized in the following table.Table 1.2.19COMMON STOCK PURCHASESAâ€™JANUARY 2024 PROGRAM(Dollar values and volume in thousands, except per share data)Total number of shares purchasedAverage price paid per share (a)Total number of shares purchased as part of a publicly announced programMaximum approximate dollar value that may yet be purchased under the programs2024July 1 to July 31990A \$16.64A 990A \$267,264A August 1 to August 313,245A 15.56A 3,245A 216,781A September 1 to September 30501A 15.69A 501A 208,921A Total4,736A \$15.80A 4,736A (a) Represents total costs including commissions paid. Average price paid does not reflect the one percent excise tax charged on public company share repurchases.October 2024 General Purchase ProgramOn October 29, 2024, FHN announced that its Board of Directors had approved a new \$1.0 billion common share purchase program to replace the January 2024 program discussed above. The new October program is scheduled to expire on January 31, 2026. The January 2024 program discussed above was terminated effective the close of business on October 29, 2024. Purchases under the new program may be made in the open market or through privately negotiated transactions, including under Rule 10b5-1 plans as well as accelerated share repurchase and other structured transactions. The timing and exact amount of common share repurchases are at the discretion of senior management and are subject to various factors, including FHN's capital position, financial performance, expected capital impacts of strategic initiatives, market conditions, business conditions, and regulatory considerations. Absent a Rule 10b5-1 plan, FHN does not purchase shares under this program during blackout periods when senior executives are prohibited from purchasing FHN stock on the open market.Stock Award PurchasesAs authorized by the Board's Compensation Committee, FHN makes automatic stock purchases by withholding stock-based award shares to cover tax obligations associated with those awards. Those limited, off-market purchases are not associated with an announced purchase program and are made any time an associated tax obligation arises, whether or not a blackout period is in effect. Tax withholding purchases made during the quarter ended September 30, 2024 are summarized in the following table.Table 1.2.20COMMON STOCK PURCHASESAâ€™TAX WITHHOLDING FOR STOCK AWARDS(Dollar values and volume in thousands, except per share data)Total number of shares purchasedAverage price paid per shareTotal number of shares purchased as part of a publicly announced programMaximum number of shares that may yet be purchased under the programs2024July 1 to July 310.1A \$15.77A N/A/August 1 to August 313.4A 14.75A N/A/ASeptember 1 to September 303.2A 15.73A N/A/ATotal6.7A \$15.23A N/A/ 993Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsRisk ManagementThere have been no significant changes to FHNâ€™s risk management practices as described under â€œRisk Managementâ€ included in Item 7 of FHNâ€™s 2023 Annual Report on Form 10-K.Market Risk ManagementValue-at-Risk and Stress TestingVaR is a statistical risk measure used to estimate the potential loss in value from adverse market movements over an assumed fixed holding period within a stated confidence level. FHN employs a model to compute daily VaR measures for its trading securities inventory. FHN computes VaR using historical simulation with a 1-year lookback period at a 99% confidence level with 1-day and 10-day time horizons. Additionally, FHN computes a Stressed VaR measure. The SVaR computation uses the same model but with model inputs reflecting historical data from a continuous 12-month period that reflects a period of significant financial stress appropriate for our trading securities portfolio.A summary of FHNâ€™s VaR and SVaR measures for 1-day and 10-day time horizons is presented in the following table.Table 1.2.21VaR & SVaR MEASURESA Three Months EndedSeptember 30, 2024Nine Months EndedSeptember 30, 2024As of September 30, 2024(Dollars in millions)MeanHighLowMeanHighLow1-dayVaR\$3A \$4A \$2A \$3A \$4A \$2A \$3A SVaR\$8A 9A 7A 7A 9A 4A 8A 10-dayVaR\$10A 12A 7A 9A 12A 6A 8A SVaR\$36A 43A 28A 32A 43A 21A 41A A Three Months EndedSeptember 30, 2023Nine Months EndedSeptember 30, 2023As of September 30, 2023(Dollars in millions)MeanHighLowMeanHighLow1-dayVaR\$3A \$3A \$2A \$3A \$4A \$2A SVaR\$7A 7A 6A 6A 7A 3A 7A 10-dayVaR\$7A 8A 4A 8A 11A 4A 5A SVaR\$24A 29A 19A 23A 30A 12A 27A A Year EndedDecember 31, 2023As of December 31, 2023(Dollars in millions)MeanHighLow1-dayVaR\$3A \$4A \$2A \$3A SVaR\$6A 8A 3A 6A 10-dayVaR\$8A 11A 4A 10A SVaR\$24A 34A 12A 28A 1003Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsFHNâ€™s overall VaR measure includes both interest rate risk and credit spread risk. Separate measures of these component risks are as follows:Table 1.2.22SCHEDULE OF RISKS INCLUDED IN VaR As of September 30, 2024As of September 30, 2023As of December 31, 2023(Dollars in millions)1-day10-day1-day10-dayInterest rate risk\$1A \$2A \$â€™ A \$1A \$1A \$2A Credit spread risk1A 2A 3A 1A 1A The potential risk of loss reflected by FHNâ€™s VaR measures assumes the trading securities inventory is static. Because FHN's financial procures fixed income securities for purposes of distribution to clients, its trading securities inventory turns over regularly. Additionally, FHN's traders actively manage the trading securities inventory continuously throughout each trading day. Accordingly, FHN's trading securities inventory is highly dynamic, rather than static. As a result, it would be rare for FHN to incur a negative revenue day in its fixed income activities at the levels indicated by its VaR measures.In addition to being used in FHNâ€™s daily market risk management process, the VaR and SVaR measures are also used by FHN in computing its regulatory market risk capital requirements in accordance with the Market Risk Capital rules. For additional information regarding FHN's capital adequacy refer to the Capital section of this MD&A.FHN also performs stress tests on its trading securities portfolio to calculate the potential loss under various assumed market scenarios. Key assumed stresses used in those tests are:Down 25 bps - assumes an instantaneous downward move in interest rates of 25 basis points at all points on the interest rate yield curve.Up 25 bps - assumes an instantaneous upward move in interest rates of 25 basis points at all points on the interest rate yield curve.Curve flattening - assumes an instantaneous flattening of the interest rate yield curve through an increase in short-term rates and a decrease in long-term rates. The 2-year point on the Treasury yield curve is assumed to increase 15 basis points and the 10-year point on the Treasury yield curve is assumed to decrease 15 basis points. Shifts in other points on the yield curve are predicted based on their correlation to the 2-year and 10-year points.Curve steepening - assumes an instantaneous steepening of the interest rate yield curve through a decrease in short-term rates and an increase in long-term rates. The 2-year point on the Treasury yield curve is assumed to decrease 15 basis points and the 10-year point on the Treasury yield curve is assumed to increase 15 basis points. Shifts in other points on the yield curve are predicted based on their correlation to the 2-year and 10-year points.Credit spread widening - assumes an instantaneous increase in credit spreads (the difference between yields on Treasury securities and non-Treasury securities) of 25 basis points.Model ValidationTrading risk management personnel within FHN have primary responsibility for model risk management with respect to the model used by FHN to compute its VaR measures and perform stress testing on the trading inventory. Among other procedures, these personnel monitor model results and perform periodic backtesting as part of an ongoing process of validating the accuracy of the model. These model risk management activities are subject to annual review by FHN's Model Validation Group, an independent assurance group charged with oversight responsibility for FHNâ€™s model risk management.Interest Rate Risk ManagementNet Interest Income SimulationThe information provided in this section, including the discussion regarding the outcomes of simulation analysis and rate shock analysis, is forward-looking. Actual results, if the assumed scenarios were to occur, could differ because of interest rate movements, the ability of management to execute its business plans, and other factors, including those presented in the Forward-Looking Statements section of this Report.Management uses a simulation model to measure interest rate risk and to formulate strategies to improve balance sheet positioning, earnings, or both, within FHNâ€™s interest rate risk, liquidity, and capital guidelines. Interest rate exposure is measured by forecasting 12 months of NII under various interest rate scenarios and comparing the percentage change in NII for each scenario to a base case scenario where interest rates remain unchanged. Assumptions are made regarding future balance sheet composition, interest rate movements, and loan and 1013Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of Contentsdeposit pricing. In addition, assumptions are made about the magnitude of asset prepayments and earlier than anticipated deposit withdrawals. The results of these scenarios help FHN develop strategies for managing exposure to interest rate risk. While management believes the assumptions used and scenarios selected in

its simulations are reasonable, simulation modeling provides only an estimate, not a precise calculation, of exposure to any given change in interest rates. Based on a static balance sheet as of September 30, 2024, NII exposures over the next 12 months, assuming rate shocks of plus/minus 25 basis points, plus/minus 50 basis points, plus/minus 100 basis points, and plus/minus 200 basis points are estimated to have variances as shown in the table below. Table I.2.23INTEREST RATE SENSITIVITYShifts in Interest Rates(in bps)% Change in Projected Net Interest Income-200(5.9)%-100(2.6)%-50(1.3)%-25(0.6)%+250.5%+501.0%+1002.0%+2003.4%a steepening yield curve scenario, where long-term rates increase by 50 basis points and short-term rates are static, results in a favorable NII variance of 0.3%. A flattening yield curve scenario, where long-term rates decrease by 50 basis points and short-term rates are static, results in an unfavorable NII variance of 0.4%. These hypothetical scenarios are used to create a risk measurement framework, and do not necessarily represent management's current view of future interest rates or market developments. Short-term interest rates had reached their highest levels in 15 years prior to September 2024's 50 basis point rate cut. Coupled with market disruption from recent high profile bank failures, this high interest rate environment has increased competitive pressures on deposit costs. The yield curve was inverted for much of the last half of 2022, throughout 2023, and during the first eight months of 2024 before flattening in September 2024. An inverted yield curve indicates market expectations that short-term rates have likely peaked and then could decline in future periods. Following the 50 basis point rate cut in September 2024 and a 25 basis point cut in November, market participants are now projecting zero or one further 25 basis point rate cut in 2024 with an additional two to four cuts projected in 2025. FHN continues to monitor current economic trends and potential exposures closely. For additional information, see Yield Curve within Market Uncertainties and Prospective Trends below. Liquidity Risk ManagementAmong other things, ALCO is responsible for liquidity management: the funding of assets with liabilities of appropriate duration, while mitigating the risk of unexpected cash needs. ALCO and the Board of Directors have adopted a Liquidity Policy of which the objective is to ensure that FHN meets its cash and collateral obligations promptly, in a cost-effective manner and with the highest degree of reliability. The maintenance of adequate levels of asset and liability liquidity should provide FHN with the ability to meet both expected and unexpected cash and collateral needs. Key liquidity ratios, asset liquidity levels, and the amount available from funding sources are reported to ALCO on a regular basis. FHN's Liquidity Policy establishes liquidity limits that are deemed appropriate for FHN's risk profile. In accordance with the Liquidity Policy, ALCO manages FHN's exposure to liquidity risk through forecasts of its liquidity position and funding needs. Base liquidity forecasts are reviewed by ALCO and are updated as financial conditions dictate. In addition to the baseline liquidity reports, robust stress testing of assumptions and funds availability are periodically reviewed. FHN maintains a contingency funding plan that may be executed should unexpected difficulties arise in accessing funding that affects FHN, the industry, or both. As of September 30, 2024, available liquidity sources included cash, incremental borrowing capacity at the FHLB, access to Federal Reserve Bank borrowings through the discount window, and unencumbered securities. Additional sources of liquidity included dealer and commercial customer repurchase agreements, access to the overnight and term Federal Funds markets, brokered deposits, loan sales, and syndications. The table below details FHN's sources of available liquidity at September 30, 2024. 1033Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsTable I.2.24AVAILABLE LIQUIDITYAs of September 30, 2024(Dollars in millions)Total CapacityOutstanding BorrowingsAvailable LiquidityCash on deposit with FRB (a)\$1,194.4 \$67.1 1,194.4 FHLBB,913.4 400.4 8,513.4 Discount Window23,911.4 23,911.4 Unencumbered securities (b)1,019.4 1,019.4 Total Available Liquidity\$34,637.4 (a) Included in interest-bearing deposits with banks on the Consolidated Balance Sheets. (b) Subject to market haircuts on collateral. Generally, a primary source of funding for a bank is core deposits from the bank's client base. The period-end loans-to-deposits ratio was 94% as of September 30, 2024 and 93% as of December 31, 2023. FHN may also use unsecured short-term borrowings as a source of liquidity. Federal funds purchased from correspondent bank clients are considered to be substantially more stable than funds purchased in the national broker markets for federal funds due to the long, historical, and reciprocal nature of banking services provided by FHN to these correspondent banks. The remainder of FHN's wholesale short-term borrowings consists of securities sold under agreements to repurchase transactions accounted for as secured borrowings with business clients or broker dealer counterparties. Both FHN and First Horizon Bank have the ability to generate liquidity by issuing senior or subordinated unsecured debt, preferred equity, and common equity, subject to market conditions and compliance with applicable regulatory requirements. As of September 30, 2024, FHN had outstanding \$798A million in senior and subordinated unsecured debt and \$426 million in non-cumulative perpetual preferred stock. FHN redeemed all outstanding shares of its Series D Non-Cumulative Perpetual Preferred Stock during second quarter 2024. As of September 30, 2024, First Horizon Bank and subsidiaries had outstanding preferred shares of \$295 million, which are reflected as noncontrolling interest on the Consolidated Balance Sheets. Parent company liquidity is primarily provided by cash flows stemming from dividends and interest payments collected from subsidiaries. These sources of cash represent the primary sources of funds to pay cash dividends to shareholders and principal and interest to debt holders of FHN. Applying the dividend restrictions imposed under applicable federal and state rules, the Bank's total amount available for dividends was \$1.0A billion as of October 1, 2024. First Horizon Bank declared and paid common dividends to the parent company in the amount of \$310A million in first quarter 2024, \$150A million in second quarter 2024, \$350 million in third quarter 2024, and \$300 million in fourth quarter 2024. Total common dividends of \$220A million were declared and paid to the parent company in 2023. First Horizon Bank declared and paid preferred dividends in the first three quarters of 2024 and in 2023. Additionally, First Horizon Bank declared preferred dividends in fourth quarter 2024, payable in January 2025. Payment of a dividend to shareholders of FHN is dependent on several factors which are considered by the Board. These factors include FHN's current and prospective capital, liquidity, and other needs, applicable regulatory restrictions (including capital conservation buffer requirements) and availability of funds to FHN through a dividend from First Horizon Bank. Additionally, banking regulators generally require insured banks and bank holding companies to pay cash dividends only out of current operating earnings. Consequently, the decision of whether FHN will pay future dividends and the amount of dividends will be affected by current operating results. FHN paid a cash dividend of \$0.15 per common share on October 1, 2024. FHN paid cash dividends of \$1,625 per Series E preferred share and \$1,175 per Series F preferred share on October 10, 2024 and \$165 per Series C preferred share on November 1, 2024. In addition, in October 2024, the Board approved cash dividends per share in the following amounts: Table I.2.25CASH DIVIDENDS APPROVED BUT NOT PAID Dividend/ShareRecord DatePayment DateCommon Stock\$0.15A 12/13/202401/02/2025Preferred StockSeries B\$331.25A 01/17/202502/03/2025Series C\$165.00A 01/17/202502/03/2025Series E\$1,625.00A 12/26/202401/10/2025Series F\$1,175.00A 12/26/202401/10/2025Off-Balance Sheet ArrangementsIn the normal course of business, FHN is a party to a number of activities that contain credit, market and operational risk that are not reflected in whole or in part in the consolidated financial statements. Such activities include traditional off-balance sheet credit-related financial instruments. FHN enters into commitments to extend credit to borrowers, including loan commitments, lines of credit, standby letters of credit, and commercial letters of credit. Many of the commitments are expected to expire unused or be only partially used; therefore, the total amount of commitments does not necessarily represent future cash requirements. Based on its available 1033Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of Contentsliquidity and available borrowing capacity, FHN anticipates it will continue to have sufficient funds to meet its current commitments. Repurchase ObligationsPrior to September 2008, legacy First Horizon originated loans through its pre-2009 mortgage business, primarily first lien home loans, with the intention of selling them. FHN's principal remaining exposures for those activities relate to (i) indemnification claims by underwriters, loan purchasers, and other parties which assert that FHN-originated loans caused or contributed to losses which FHN is legally obliged to indemnify, and (ii) indemnification or other claims related to FHN's servicing of pre-2009 mortgage loans. FHN's approach for determining the adequacy of the repurchase and foreclosure reserve has evolved, sometimes substantially, based on changes in information available. Repurchase/make-whole rates vary based on purchaser, vintage, and claim type. For those loans repurchased or covered by a make-whole payment, cumulative average loss severities range between 50 and 60 percent of the UPB. Repurchase Accrual ApproachIn determining potential loss content, claims are analyzed by purchaser, vintage, and claim type. FHN considers various inputs including claim rate estimates, historical average repurchase and loss severity rates, mortgage insurance cancellations, and mortgage insurance curtailment requests. Inputs are applied to claims in the active pipeline, as well as to historical average inflows to estimate loss content related to potential future inflows. Management also evaluates the nature of claims from purchasers and/or servicers of loans sold to determine if qualitative adjustments are appropriate. Repurchase and Foreclosure LiabilityAs discussed in Note 10 - Contingencies and Other Disclosures to the Consolidated Financial Statements in Part I, Item 1 of this report, FHN's repurchase and foreclosure liability, primarily related to its pre-2009 mortgage origination, sale, securitization, and servicing businesses, is comprised of accruals to cover estimated loss content in the active pipeline, estimated future inflows, and estimated loss content related to certain known claims not currently included in the active pipeline. The active pipeline consists of mortgage loan repurchase and make-whole demands from loan purchasers or securitization participants, foreclosure/servicing demands from borrowers, and certain related exposures. The liability contemplates repurchase/make-whole and damages obligations and estimates for probable incurred losses associated with loan populations excluded from the settlements with the GSEs, as well as other whole loans sold, mortgage insurance cancellation rescissions, and loans included in bulk servicing sales effected prior to the settlements with the GSEs. FHN compares the estimated probable incurred losses determined under the applicable loss estimation approaches for the respective periods with current reserve levels. Changes in the estimated required liability levels are recorded as necessary through the repurchase and foreclosure provision. The total repurchase and foreclosure liability, which includes both the legacy pre-2009 business and the current mortgage business, was \$15 million and \$16A million as of September 30, 2024 and December 31, 2023, respectively. Market Uncertainties and Prospective TrendsFHN's future results could be affected both positively and negatively by several known trends. Key among those are changes in the U.S. and global economy and outlook, government actions affecting interest rates, and government actions and proposals which could have positive or negative impacts on the economy at large or on certain businesses, industries, or sectors. Additional risks relate to political uncertainty, changes in federal policies (including those publicly discussed, formally proposed, or recently implemented) and the potential impacts of those changes on our businesses and clients, and whether FHN's strategic initiatives will succeed. In addition to trends and events noted elsewhere in this MD&A, FHN believes the following trends and events are noteworthy at this time. 1043Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsInflation, Recession, and Federal Reserve PolicyEconomic OverviewThe post-COVID economy in the U.S. has been marked by: strong inflation, which began in 2021, peaked in 2022, and abated, though not fully, starting in 2023; the Federal Reserve "tightening" in 2022 and the first half of 2023 to contain inflation by rapidly increasing short-term interest rates and ending asset purchases; low unemployment rates; moderate economic growth; and a profoundly inverted yield curve. Key aspects were: Although the U.S. economy flirted with recession in 2022, it did not officially enter one. In 2023 recession concerns moderated significantly. In 2024, recession expectations have remained generally low. The rise in short-term interest rates by the Federal Reserve in 2022 was both rapid and substantial, taking the overnight Fed Funds rate from 0.20% in March 2022 to 4.65% a year later. Hikes after that were much more modest and infrequent. In 2023 the Federal Reserve signaled an end to hikes. No rate actions were taken for more than a year, until a 50 basis point cut in September 2024. Future actions continue to depend upon future data. In response to 2022's extremely rapid and vigorous tightening of monetary policy, the inflation rate in the U.S. now is well below 2022's levels. However, measures of inflation generally remain higher than the Federal Reserve's stated long-term goal of 2%. Monetary tightening often creates yield curve inversion for a time. In the current cycle, traditional inversion (when ten-year treasury rates are below two-year rates) was both very deep and unusually sustained, with inversion lasting from the summer of 2022 to September 2024. Key events and circumstances are noted in the following discussions. Federal Reserve and RatesThe Federal Reserve raised short-term rates several times in 2022 and in the first part of 2023. All but one of the raises in 2022 were 75 and 50 basis points each aggressively by historical standards while the 2023 raises were the more-typical 25 basis points each. The Federal Reserve cut rates 50 basis points in September 2024 and 25 basis points in November 2024. FHN cannot predict exactly when or how much short-term rates will be changed, how market-driven long-term rates will behave, nor how those actions may affect financial markets during the next several quarters. Yield CurveUnusual yield curve effects, including inversion, are common when monetary policy changes. A traditional measure of inversion occurs when the two-year U.S. Treasury rate is higher than the ten-year rate. Traditional inversion was sustained continuously from the summer of 2022 until September 2024, an unusually long period. The degree of inversion varied during that period, but often was much deeper than is typical. Sustained traditional yield curve inversion is viewed, with statistical support, as a harbinger of economic recession, but recession did not occur. Early in the fourth quarter of 2024, the yield curve is relatively flat, meaning the two-year U.S. Treasury rate is only modestly lower than the ten-year rate. Yield curve flattening and inversion generally reduces the profit FHN can make from lending by compressing FHN's net interest margin, and also generally reduces FHN's revenues from bond trading. Both of those impacts occurred over the past two years, with fluctuations. Refer to Interest Rate & Yield Curve Risks, located in Item 1A. Risk Factors of FHN's Annual Report on Form 10-K for the year ended December 31, 2023, for a discussion of the risks to FHN associated with flattening and inversion. RecessionThe U.S. economy contracted (experienced negative growth) during the first two quarters of 2022, in both cases modestly. Although the occurrence of two consecutive quarters of contraction often coincides with recession, in 2022 it did not. The economy has expanded in each quarter since then. The expansion rate has varied without a sustained trend. Recession expectations in the U.S. were high in 2022 and early 2023. They moderated significantly after that. In 2024 recession expectations have fluctuated but generally have remained low. Fiscal PolicyThe Federal Reserve controls monetary policy for the U.S. government, but not fiscal policy (spending and taxation). Fiscal policy directly affects U.S. government annual deficits or surpluses, along with the size and trajectory of the national debt. Fiscal policy often has a significant impact on the U.S. economy. Some of the unusual or unexpected aspects of the post-COVID economy likely were created or supported by historically unusual fiscal stimulus and other stimulative policies which pushed, and in some cases continue to push, substantial amounts of money into the economy. The federal elections in November 2024 could result in significant changes in U.S. fiscal policy in 2025 and 2026. 2023 Banking CrisisIn March 2023, two large regional U.S. banks failed after sudden large deposit outflows, and a major Swiss bank was acquired by another bank at the behest of regulators. 1053Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsIn May 2023, a third large regional U.S. bank failed after experiencing very large deposit outflows in March. In the aftermath of these failures, bank investors and clients across the U.S. became more focused on deposit mix, funding risk management, and other safety-soundness concerns. Most U.S. banks saw abrupt net outflows of deposits in the spring of 2023 following the failures. Most have since recouped those deposits, mainly by offering higher interest rates. In 2024, competition for deposits has been quite intense. Impacts on FHNIn 2022, FHN benefited significantly from rising rates as the rise in lending rates outpaced the rise in deposit and other funding rates. In the first quarter of 2023, that outpacing ended, and FHN's net interest margin (NIM) started to compress. FHN was able to reverse the compression during 2023 fueled in part by using increased deposits and capital to reduce more-expensive borrowings. FHN's NIM further improved in the first half of 2024 compared with the second half of 2023. Third quarter NIM contracted modestly while remaining higher than in 2023. In 2024 through third quarter, improvements in loan yields have been largely offset by higher funding costs, especially for deposits. Deposit costs have increased largely in response to heightened competition in many of FHN's markets. Although that competitive environment is expected to continue, rate cuts are expected to moderate funding costs, especially as old commitments expire. A key uncertainty is whether rate cuts will impact loan yields as strongly as funding costs, and at the same times. In addition, some of FHN's businesses have been negatively impacted by rate actions in the past two years and by the unusual yield curve. Rate increases pushed home mortgage rates in the U.S. much higher in 2022 and 2023, reducing demand. FHN's direct mortgage lending and lending to mortgage companies saw business decline significantly in 2022 and 2023. Mortgage rates modestly abated in 2024 through third quarter, and FHN's related businesses improved, but long-term rates remain well above the lows of a few years ago and even have trended upward since late in the third quarter. Moreover, FHN's revenues from bond trading and related activities fell significantly in 2022 and 2023 due to rising rates coupled with elevated market volatility. In 2024, bond trading revenues have improved markedly, but with significant volatility quarter-to-quarter. Bond revenues likely have fluctuated due to changing market expectations about rate moves, among other things. Other Regulatory ProposalsIn 2023, the Board of Governors of the Federal Reserve and other regulators proposed regulatory changes that would, if implemented, significantly increase regulatory constraints and costs on all U.S. banks with assets over \$100 billion. A few new requirements would apply to banks, like FHN, with assets over \$50 billion, but by far the main impacts would fall on banks greater than \$100 billion in assets. The proposals touch upon many regulatory requirements, including debt and equity capital requirements, credit risk standards, asset risk-weighting, and resolution planning. The increased requirements also would entail additional compliance costs. The triggering of significant cost increases based on a single threshold financial measure of \$100 billion in assets has been in place for many years and has impacted the U.S. banking industry. Compliance restrictions and costs increase as the threshold is approached but a step-up pattern remains. Those effects have added to the incentives for banks to consolidate, and the proposed new rules are likely to enhance that. It appears likely that, if adopted as proposed, significant parts of the proposals will be challenged in court as being inconsistent with legislation enacted by Congress in 2018. Such

a challenge would be technical and complex, and likely would take many years to resolve. Moreover, even if a challenge of that sort were successful, many parts of the proposals likely would remain intact and others might be modified without being rescinded.Greenhouse Gas (GHG) Reporting RegimesIn October 2023, the state of California enacted laws which, taken together, will require most larger companies doing business in California to report annually their greenhouse gas ("GHG") emissions, with an external assurance requirement, and to report biennially their climate-related financial risks and risk-mitigation measures. The California laws include multi-year phase in periods and encompass Scope 1, Scope 2, and Scope 3 GHG emissions. As currently enacted, the laws require implementing regulations to be adopted by July 1, 2025, and reporting for Scopes 1 and 2 to begin in 2026 for the 2025 fiscal year. In March 2024, the U.S. Securities and Exchange Commission ("SEC") adopted final rules, the SEC Climate Disclosure Enhancement and Standardization of Climate-Related Disclosures for Investors (the SEC Climate Disclosure Rules). These Rules would require all U.S. companies with publicly-traded securities to report annually their Scope 1 and 2 GHG emissions and related risk management processes, and would include a related financial statement 103Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of Contentsand audit requirement, among other things. Refer to "Accounting Changes" below for additional information. The SEC Climate Disclosure Rules also have a lengthy phase-in period.Europe also has adopted a GHG reporting regime. It is not applicable to FHN and is not further discussed here.Three GHG ScopesScope 1 GHG emissions are those from a source the company owns or controls directly, such as a manufacturing plant. Scope 2 emissions are indirect emissions from company activities, such as from power consumed by company operations. Scope 1 and 2 emissions generally can be measured or estimated using information a company normally can obtain without significant external inquiry. Scope 3 GHG emissions are those from sources and activities that a company neither owns nor controls. Scope 3 emissions are from a wide range of sources that touch upon a company, such as: vendors; employees (commuting, business travel, etc.); and customers. Scope 3 information generally is unknown to a company without significant external inquiry and/or estimation.Potential Business ImpactsDirect compliance costs will include creating systems to measure or estimate and capture relevant data, staffing, and engagement of vendors, including a firm to provide required assurances (somewhat analogous to a financial statement auditor).Potentiality of more significance: California may require inquiry of customers rather than mere estimation about them. If FHN is allowed merely to estimate emissions from customers, that process may be costly but would not interfere with its business relationships. If, however, FHN is required to support Scope 3 reporting by obtaining GHG-related information from customers, including customers that are not public companies and that do no business in California, then the California disclosure laws could interfere with FHN's business. In that case, effectively FHN would be required to impose costs and/or inconveniences on its customers. Other banks in FHN's markets, particularly those that are private and not doing business in California, could provide financial services without those requirements, putting FHN at a competitive disadvantage. Legal ChallengesThe California laws, especially the application of those laws to companies outside of California, have been challenged in court. Challengers assert that the laws, among other things, unconstitutionally burden interstate commerce, are pre-empted by federal law, and unconstitutionally compel or burden speech. Challenges could take many years to resolve. A key practical question will be whether the courts maintain a legal stay (a moratorium) on these laws nationwide while challenges are pending. The SEC Climate Disclosure Rules likewise are being challenged in court. Challengers assert, among other things, that the SEC lacks explicit Congressional authorization to create a regulatory reporting regime pertaining to GHG emissions. The several challenges have been consolidated in the U.S. (federal) 8th Circuit. Possibly anticipating a court-ordered stay, the SEC has suspended the effectiveness of its rules while the court challenges are pending.Assuming that the various legal challenges leave the SEC Climate Disclosure Rules entirely or largely intact, the California laws might be further challenged by public companies as having been pre-empted by the SEC Rules.Market Growth and Weather EventsFHN's principal markets are in the southern and southeastern United States, including most of the major gulf coast markets and several markets on the southern Atlantic seacoast. Many of FHN's markets, both coastal and non-coastal, have experienced significant population growth over at least the past twenty years, outpacing the growth rate for the U.S. as a whole. That population growth generally has been accompanied by economic growth.Many of FHN's fastest growing markets, including most significantly those in Florida, can be impacted significantly by hurricanes and other severe coastal weather events. As those markets grow, FHN's economic commitment to them grows, as does FHN's financial exposure to those events.Over the past two years it has been widely reported that the economic costs of hurricane and other severe weather events in the southeastern U.S. have been rising significantly. FHN believes that rising costs are directly related to growth in those areas. For example, much of the growth in Florida has been along the coast moving out from older cities. A gulf coast hurricane 50 or 60 years ago had a fair chance of making landfall in a relatively unpopulated area. Now, the chances of directly hitting a population center are much higher, the average population in that center is much higher, and the average value per building is much higher.The reported significant increase in casualty risks and costs is being reflected in property insurance practices which currently are in significant flux. The insurance industry is being forced to revise its risk assessment and premium pricing practices in coastal and other impacted areas as loss experience has deviated from earlier predictions, sometimes badly. In Florida, for example, 1073Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of Contentssome smaller carriers have failed, some larger carriers have left markets, and remaining carriers have significantly increased the premiums of hurricane-related insurance, narrowed coverage, or both. Coastal states such as Florida and Louisiana have created last-resort insurance pools for residents who cannot obtain or afford private property insurance. However, as the costs borne by those pools increase, either the premiums will have to rise or general taxation will have to cover the difference. In addition, those programs generally do not help business clients, nor are they offered in many states that can be severely impacted by hurricane-related flooding.State and local building and water-control codes are being revised, but often unevenly and often not retroactive to pre-existing structures and developments. The current transition period could be lengthy.The availability, reliability, and cost of adequate property insurance is a significant concern for FHN as well as FHN's clients in affected markets. Instability in property insurance has made, and continues to make, FHN's business decisions more difficult. That instability increases FHN's risks of loan loss and business downturn. More fundamentally, elevated insurance and casualty costs blunt a key factor driving growth in many of these high-growth markets: lower costs of living. If market growth slows, FHN's business could be impacted.Critical Accounting Policies and EstimatesFHN has made no significant changes in its critical accounting policies and estimates from those disclosed in its 2023 Annual Report on Form 10-K.Accounting Changes In March 2024, the SEC adopted its Climate Disclosure Rules (refer to "Greenhouse Gas (GHG) Reporting Regimes" above). Those Rules, when effective, will require registrants to disclose certain climate-related information in registration statements and annual reports. Information required for inclusion within the footnotes to the financial statements for severe weather events and other natural conditions includes 1) income statement effects before insurance recoveries above 1% of pre-tax income/loss, 2) balance sheet effects above 1% of shareholders' equity, and 3) certain carbon offsets and renewable energy credits. Qualitative discussion is also required for material impacts on financial estimates and assumptions that are due to severe weather events and other natural conditions or disclosed climate-related targets or transition plans.Disclosures that are outside the financial statements include 1) Scope 1 and Scope 2 GHG emissions, if material, 2) how the Board of Directors oversees the assessment and management of climate-related risks, 3) management's role in assessing and managing climate-related risks if the risks are material, 4) climate-related risks that have had or are reasonably likely to have a material effect on its business strategy, results of operations, or financial condition, including whether the risks are expected to manifest in the short term (i.e., next 12 months) and, separately, in the long term (i.e., beyond the next 12 months), 5) if a registrant has adopted a plan to manage material climate transition risks, the plan should be described and updated annually to specify its progress toward completing the transition plan, including any actions taken under the plan and how those actions have affected the registrant's business, results of operations, or financial condition, 6) if a registrant has adopted a plan to manage material climate transition risks, the plan should be described and updated annually to specify its progress toward completing the transition plan, including any actions taken under the plan and how those actions have affected the registrant's business, results of operations, or financial condition, 7) quantitative price disclosures if a registrant uses an internal carbon price (e.g., a monetary cost assigned to carbon emissions for budgeting, forecasting, or performance management) and this use is material to how it evaluates material climate-related risks, 8) if a registrant uses a scenario analysis to assess its business in the context of climate-related risks and, on the basis of that analysis, determines that a climate-related risk is reasonably likely to have a material impact, the registrant must describe each scenario, including the parameters, assumptions, and projected financial impacts, 9) the registrant's processes for identifying, assessing and managing material climate-related risks, 10) information about the registrant's publicly announced or internal climate-related targets or goals if they materially affect or are reasonably likely to materially affect the registrant's business, results of operations, or financial condition (e.g., expenditures or operational changes needed to meet the targets or goals) and 11) quantitative and qualitative descriptions of the material expenditures incurred and material impacts on financial estimates and assumptions that, in management's assessment, directly result from activities to mitigate or adapt to material climate-related risks.1083Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsIn April 2024, the SEC issued a stay of the Climate Disclosure Rules pending the completion of judicial review of various legal challenges. Therefore, the actual timing of the implementation of the Climate Disclosure Rules, if sustained through the judicial process, is uncertain. FHN is assessing the potential effects of the Climate Disclosure Rules on its registration statements and annual reports.Refer to Note 1 "Basis of Presentation and Accounting Policies in the Consolidated Financial Statements in Part I, Item 1 of this report for a detail of accounting changes with extended transition periods, accounting changes adopted in the current year and accounting changes issued but not currently effective, which section is incorporated into MD&A by this reference.1093Q24 FORM 10-Q REPORTPART I, ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)Table of ContentsNon-GAAP InformationTable 1.2.26NON-GAAP TO GAAP RECONCILIATIONThree Months EndedNine Months Ended(Dollars in millions; shares in thousands)September 30, 2024June 30, 2024September 30, 2023September 30, 2024September 30, 2023Pre-provision Net Revenue (Non-GAAP)Net interest income (GAAP)\$627.4 \$605.1 \$1,881.1 \$1,923.4 Plus: Noninterest income (GAAP)200.4 186.4 173.4 581.4 745.4 Total revenues (GAAP)827.4 815.4 778.4 2,462.4 2,668.4 Less: Noninterest expense (GAAP)511.4 500.4 474.4 1,527.4 1,508.4 Pre-provision net revenue (Non-GAAP)\$316.4 \$315.4 \$304.4 \$935.4 \$1,160.4 Average Tangible Common Equity (Non-GAAP)Average total equity (GAAP)\$9,128.4 \$8,949.4 \$8,978.4 \$9,109.4 \$8,905.4 Less: Average noncontrolling interest (a)295.4 295.4 295.4 295.4 295.4 Less: Average preferred stock (a)426.4 426.4 520.4 457.4 388.4 (A) Total average common equity\$8,407.4 \$8,228.4 \$8,163.4 \$8,357.4 \$7,772.4 Less: Average goodwill and other intangible assets (GAAP)(b)1,669.4 1,680.4 1,714.4 1,680.4 1,726.4 (B) Average tangible common equity (Non-GAAP)\$6,738.4 \$6,548.4 \$6,449.4 \$6,677.4 \$6,046.4 Net Income Available to Common Shareholders(C) Net income available to common shareholders (annualized) (GAAP)\$849.4 \$739.4 \$513.4 \$776.4 \$922.4 Tangible Common Equity (Non-GAAP)(D) Total equity (GAAP)\$9,316.4 \$8,955.4 \$8,793.4 \$9,316.4 \$8,793.4 Less: Noncontrolling interest (a)295.4 295.4 295.4 295.4 295.4 Less: Preferred stock (a)426.4 426.4 520.4 426.4 520.4 (E) Total average common equity\$8,595.4 \$8,234.4 \$7,978.4 \$8,595.4 \$7,978.4 Less: Goodwill and other intangible assets (GAAP)(b)1,664.4 1,675.4 1,709.4 1,664.4 1,709.4 (F) Tangible common equity (Non-GAAP)6,931.4 6,559.4 6,269.4 6,931.4 6,269.4 Less: Unrealized gains (losses) on AFS securities, net of tax(669)(901)(1,170)(669)(1,170)(G) Adjusted tangible common equity (Non-GAAP)\$7,600.4 \$7,460.4 \$7,439.4 \$7,600.4 \$7,439.4 Tangible Assets (Non-GAAP)(H) Total assets (GAAP)\$82,635.4 \$82,230.4 \$82,533.4 \$82,635.4 \$82,533.4 Less: Goodwill and other intangible assets (GAAP) (b)1,664.4 1,675.4 1,709.4 1,664.4 1,709.4 (I) Tangible assets (Non-GAAP)\$80,971.4 \$80,555.4 \$80,824.4 \$80,971.4 \$80,824.4 Risk-Weighted Assets(J) Risk-weighted assets (c)71,463.4 \$71,913.4 \$71,866.4 \$71,463.4 \$71,866.4 Period-end Shares Outstanding(K) Period-end shares outstanding532,181.4 536,876.4 558,709.4 532,181.4 558,709.4 Ratios(C)/(A) Return on average common equity (GAAP) 10.10% 8.98% 9.62% 8.98% 9.28% 11.86% (C)/(B) Return on average tangible common equity (Non-GAAP) 12.60% 11.29% 7.95% 11.62% 15.24% (D)/(H) Total period-end equity to period-end assets (GAAP)11.27% 10.89% 10.65% 11.27% 10.65% (F)/(I) Tangible common equity to tangible assets (Non-GAAP)8.56% 8.14% 7.66% 8.56% 7.76% (C)/(J) Adjusted tangible common equity to risk-weighted assets (Non-GAAP)10.63% 10.37% 10.35% 10.63% 10.35% (E)/(K) Book value per common share (GAAP)\$16.15 \$15.34 \$14.28 \$16.15 \$14.28 (F)/(K) Tangible book value per common share (Non-GAAP)\$13.02 \$12.22 \$11.22 \$13.02 \$11.22 (a) Included in total equity on the Consolidated Balance Sheets. (b) Includes goodwill and other intangible assets, net of amortization. (c) Defined by and calculated in conformity with bank regulations applicable to FHN.1103Q24 FORM 10-Q REPORTPART I, ITEM 3. DISCLOSURES ABOUT MARKET RISK AND ITEM 4. CONTROLS & PROCEDURESTable of ContentsItem 3.A. Quantitative and Qualitative Disclosures About Market RiskThe information called for by this item is contained in (a) Management's Discussion and Analysis of Financial Condition and Results of Operations included as Item 2 of Part I of this report, including in particular the section entitled "Risk Management" beginning on page 100 of this report and the subsections entitled "Market Risk Management" beginning on page 100 and "Interest Rate Risk Management" beginning on page 101 of this report, and (b) Note 14 to the Consolidated Financial Statements appearing on pages 48-54 of this report, all of which materials are incorporated herein by reference. For additional information concerning market risk and our management of it, refer to: Management's Discussion and Analysis of Financial Condition and Results of Operations appearing in Item 7 to FHN's Annual Report on Form 10-K for the year ended December 31, 2023, including in particular the section entitled "Risk Management" beginning on page 81 of that Report and the subsections entitled "Market Risk Management" beginning on page 82 and "Interest Rate Risk Management" beginning on page 84 of that Report; and Note 21 to the Consolidated Financial Statements appearing on pages 178-184 of Item 8 to FHN's Annual Report on Form 10-K for the year ended December 31, 2023.Item 4.A. Controls and Procedures(a)Evaluation of Disclosure Controls and Procedures. Our management, with the participation of our chief executive officer and chief financial officer, has evaluated the effectiveness of our disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) as of the end of the period covered by this quarterly report. Based on that evaluation, the chief executive officer and the chief financial officer have concluded that our disclosure controls and procedures were effective as of the end of the period covered by this report. (b)Changes in Internal Control over Financial Reporting. There have not been any changes in our internal control over financial reporting during the third fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.1113Q24 FORM 10-Q REPORTPART II"OTHER INFORMATION, ITEMS 1. THROUGH 5.Table of ContentsPART II. OTHER INFORMATIONItem 1.A. Legal ProceedingsThe Contingencies section of Note 10 to the Consolidated Financial Statements beginning on page 37 of this Report is incorporated into this Item by reference.Item 1A. Risk FactorsMaterial changes from risk factor disclosures in FHN's Annual Report on Form 10-K for the year ended December 31, 2023:Not applicable.Item 2.A. Unregistered Sales of Equity Securities and Use of Proceeds(a) Unregistered Equity Securities SoldNot applicable(b) Use of Proceeds If Rule 463 is ApplicableNot applicable(c) Equity RepurchasesThe "Common Stock Purchases" section including tables 1.2.19 and 1.2.20 and explanatory discussions included in Item 2 of Part I of this report under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations," beginning on page 98 of this report, is incorporated herein by reference.Items 3. and 4.Not applicableItem 5.A. Other Information(a) Previously Unreported 8-K DisclosuresNot applicable(b) Change in Nomination ProceduresNot applicable(c) Trading Arrangement DisclosuresDuring the third quarter of 2024, the following directors or executive officers (those officers who are required to file stock ownership reports on SEC Forms 3, 4, and 5) adopted, modified, or terminated the Rule 10b5-1 trading arrangements, and the non-Rule 10b5-1 trading arrangements, shown in Table II.5c below. Unless otherwise explicitly indicated in a footnote to the Table, each arrangement marked in the Table as "10b5-1" under the "Arrangement Type" column is intended by its maker, as reported to FHN, to satisfy the affirmative defense requirements of SEC Rule 10b5-1(c). If "Not applicable" appears in the Table, then for the third quarter of 2024 no director or executive officer of FHN adopted, modified, or terminated any Rule 10b5-1 trading arrangement or any non-Rule 10b5-1 trading arrangement.1123Q24 FORM 10-Q REPORTPART II"OTHER INFORMATION, ITEMS 1. THROUGH 5.Table of ContentsTable II.5cTRADING ARRANGEMENTS CREATED, MODIFIED, OR TERMINATED MOST RECENT QUARTERArrangement TypeType of Action TakenDuration or Expiration DateTitle of Most Shares to be Name & Title10b5-1Non-10b5-1Bought/SoldNot applicableItem 6.A. Exhibits10-Q EXHIBIT TABLExh. No.Description of Exhibit to this ReportFiled HereMngt ExhFurnishedIncorporated by Reference to FormExh. No.Filing Date3.1Amended and Restated Charter of First Horizon Corporation [2024]8-K3.17/24/20243.2Bylaws of First Horizon Corporation, as amended and restated effective January 22, 20248-K3.11/23/20244.2FHN agrees to furnish to the Securities and Exchange Commission upon request a copy of each instrument defining the rights of the holders of the senior and subordinated long-term debt of FHN and its consolidated subsidiaries10.1Rate Applicable to Participating Directors under the Directors and Executives Deferred Compensation PlanXX31(a)Rule 13a-14(a) Certifications of CEO (pursuant to Section 302 of the Sarbanes-Oxley Act of 2002)X31(b)Rule 13a-14(a) Certifications of CFO (pursuant to Section 302 of the Sarbanes-Oxley Act of 2002)X32(a)18 USC 1350 Certifications of CEO (pursuant to Section 906 of the Sarbanes-Oxley Act of 2002)X32(b)18 USC 1350 Certifications of CFO (pursuant to Section 906 of the Sarbanes-Oxley Act of 2002)XXXBRL Exhibits101The following financial information from First Horizon Corporation is Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, formatted in Inline XBRL: (i) Consolidated Balance Sheets at September 30, 2024 and December 31, 2023; (ii) Consolidated Statements of Income for the Three and Nine Months Ended

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Fair Value of Assets and Liabilities - Schedule of Changes in Level 3 Assets and Liabilities Measured at Fair Value (Details) link:presentationLink link:calculationLink link:definitionLink 9954533 - Disclosure - Fair Value of Assets and Liabilities - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954534 - Disclosure - Fair Value of Assets and Liabilities - Nonrecurring Fair Value Measurements (Details) link:presentationLink link:calculationLink link:definitionLink 9954535 - Disclosure - Fair Value of Assets and Liabilities - Gains/(losses) on Nonrecurring Fair Value Measurements (Details) link:presentationLink link:calculationLink link:definitionLink 9954536 - Disclosure - Fair Value of Assets and Liabilities - Schedule of Unobservable Inputs Utilized in Determining the Fair Value of Level 3 Recurring and Non-Recurring Measurements (Details) link:presentationLink link:calculationLink link:definitionLink 9954537 - Disclosure - Fair Value of Assets and Liabilities - 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LOCOM Mortgage Loan - LOCOM [Member] Mortgage Loan - LOCOM [Member] Trading Symbol Trading Symbol Series F Series F Preferred Stock [Member] Other assets, measurement input Other Assets, Measurement Input Other Assets, Measurement Input Comprehensive income (loss) Comprehensive Income (Loss), Net of Tax, Including Portion Attributable to Noncontrolling Interest Pledged Status [Domain] Pledged Status [Domain] Schedule of Changes in Fair Value of Assets and Liabilities which Fair Value Option Included in Current Period Earnings Fair Value, Measured on Recurring Basis, Gain (Loss) Included in Earnings [Table Text Block] Liabilities Cash Flow Hedge Derivative Instrument Liabilities at Fair Value Grossâ amounts ofâ recognized assets Derivative assets Derivative Asset, Subject to Master Netting Arrangement, before Offset Non-NEOs Non-NEOs [Member] Tax credit investments Other Assets Tax Credit Investments Tax credit investments in other assets Common stock - cash dividends declared per share (in dollars per share) Common Stock, Dividends, Per Share, Declared Loans held for sale (including \$87 and \$68 at fair value, respectively) Balance at beginning of period Balance at end of period Loans held for sale: Financing Receivable, Held-for-Sale, Not Part of Disposal Group, after Valuation Allowance Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items] Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items] Dividends declared - noncontrolling interest of subsidiary preferred stock Noncontrolling Interest, Decrease from Distributions to Noncontrolling Interest Holders Weighted average interest rate of loans Financing Receivable, Modified, Weighted Average Interest Rate Decrease from Modification Forwards and futures purchased Forwards And Futures Purchased [Member] Forwards and Futures Purchased [Member] Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Table] Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Table] FICO score 620-659 Fico Score 620 To 659 [Member] Fico Score 620 To 659 Net unrealized gains (losses) on cash flow hedges Other Comprehensive Income (Loss), Cash Flow Hedge, Gain (Loss), after Reclassification, Tax Securities (gains) losses, net Equity Securities, FV-NI, Gain (Loss) Basis of Presentation and Accounting Policies Organization, Consolidation and Presentation of Financial Statements Disclosure [Text Block] Held-to-maturity, accrued interest, after allowance for credit loss Debt Securities, Held-to-Maturity, Accrued Interest, after Allowance for Credit Loss Non-Rule 10b5-1 Arrangement Adopted Non-Rule 10b5-1 Arrangement Adopted [Flag] Hedging Relationship [Domain] Hedging Relationship [Domain] Stock options exercised Proceeds from Stock Options Exercised Award Timing Disclosures [Line Items] Financial Asset, Period Past Due [Axis] Financial Asset, Aging [Axis] Total term borrowings Other Borrowings Schedule of the Allowance for Loan Losses by Portfolio Segment Financing Receivable, Allowance for Credit Loss [Table Text Block] Retirement Plan Tax Status [Axis] Retirement Plan Tax Status [Axis] Fairâ value carrying amount Portion at Fair Value Measurement [Member] Loans Held For Sale, Residential Real Estate Loans Held For Sale, Residential Real Estate [Member] Loans Held For Sale, Residential Real Estate [Member] Net interest income Net interest income (expense) Interest Income (Expense), Operating FICO score less than 620 Fico Score Less Than 620 [Member] Fico Score Less Than 620 Schedule of Mortgage Servicing Rights Servicing Asset at Amortized Cost [Table Text Block] Offsetting [Abstract] Offsetting [Abstract] General C I General C I [Member] General C&I [Member] Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Total adjustments Adjustments to Reconcile Net Income (Loss) to Cash Provided by (Used in) Operating Activities Plan Name [Domain] Plan Name [Domain] Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Table] Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Table] Pledged Status [Axis] Pledged Status [Axis] Financing receivable, originated prior to year five Financing Receivable, Excluding Accrued Interest, Originated, More than Five Years before Current Fiscal Year Fairâ valueâ carryingâ amount lessâ aggregateâ unpaid principal - Loans 90 days or more past due and still accruing Fair Value, Option, Loans Held as Assets, 90 Days or More Past Due, Aggregate Difference Variable Interest Entities Variable Interest Entity Disclosure [Text Block] Antidilutive Securities, Name [Domain] Antidilutive Securities, Name [Domain] Other assets: Other Assets Financial Instruments [Abstract] Derivative valuation adjustment Derivative Valuation Adjustment Prior Sales Of Visa Shares Derivative Valuation Adjustment Prior Sales Of Visa Class B Shares Class of Financing Receivable [Domain] Class of Financing Receivable [Domain] Assets Interest Rate Derivative Assets, at Fair Value Receivable Type [Axis] Receivable Type [Axis] Net cash provided by operating activities Net Cash Provided by (Used in) Operating Activities Assets And Liabilities [Domain] Assets And Liabilities [Domain] Assets And Liabilities [Domain] Operating Activities Net Cash Provided by (Used in) Operating Activities [Abstract] Accounting Standards Update 2022-02 Accounting Standards Update 2022-02 [Member] Schedule of Changes in Accumulated Other Comprehensive Income/(Loss) Schedule of Accumulated Other Comprehensive Income (Loss) [Table Text Block] Collateral pledged Derivative Liability Collateral Right to Reclaim Collateral Amount of right to receive cash and securities collateral under master netting arrangements offset against derivative liabilities. Mortgage banking noninterest income Mortgage Banking Noninterest Income [Member] Mortgage banking noninterest income [Member] Fair Value of Loans [Axis] Fair Value of Loans [Axis] Fair Value of Loans [Axis] Fair Value of Loans [Axis] Award Timing Method Award Timing Method [Text Block] Net periodic benefit cost Defined Benefit Plan, Net Periodic Benefit Cost (Credit) Fair Value Trading Assets Or Liabilities By Type [Axis] Fair Value Trading Assets Or Liabilities By Type [Axis] Fair Value Trading Assets Or Liabilities By Type [Axis] Subtotal Debt Securities, Available-for-Sale, Maturity, Allocated and Single Maturity Date, Amortized Cost Trading Arrangements, by Individual Trading Arrangements, by Individual [Table] Schedule of Book Value and Estimated Fair Value of Financial Instruments Summary Of Book Value And Estimated Fair Value Of Financial Instruments [Table Text Block] Tabular disclosure of the fair value of financial instruments (as defined), including financial assets and financial liabilities (collectively, as defined), and the measurements of those instruments, assets, and liabilities. Such certain disclosures about the financial instruments, assets, and liabilities that includes the fair value of the required items together with their carrying amounts (as appropriate). Schedule of VIEs not Consolidated by FHN Summary of VIE Not Consolidated by FHN [Table Text Block] Schedule of information summarizing types of unconsolidated VIE, maximum loss exposure, amounts recorded on the Consolidated Balance Sheet, and associated balance sheet line items. Measurement Frequency [Axis] Measurement Frequency [Axis] Visa Class B Shares Visa Class B Shares [Member] Visa Class B Shares [Member] Entity Common Stock, Shares Outstanding Entity Common Stock, Shares Outstanding Other service charges and fees Other service charges and fees Other Service Charges And Fees Other Service Charges And Fees Including Trading Policies and Procedures [Line Items] States and municipalities US States and Political Subdivisions Debt Securities [Member] Non Affiliates Non Affiliates [Member] Non Affiliates [Member] Adjustment to Compensation, Amount Adjustment to Compensation Amount Capital surplus Additional Paid in Capital, Common Stock Derivative liabilities not subject to master netting agreements Derivative Liability, Not Subject to Master Netting Arrangement Compensation Amount Outstanding Recovery Compensation Amount Payment Deferrals Payment Deferral [Member] Disposal Group Classification [Axis] Disposal Group Classification [Axis] Aggregate Change in Present Value of Accumulated Benefit for All Pension Plans Reported in Summary Compensation Table Aggregate Change in Present Value of Accumulated Benefit for All Pension Plans Reported in Summary Compensation Table [Member] Entity Small Business Entity Small Business Company Selected Measure Amount Company Selected Measure Amount Combination - Term Extension, Interest Rate Reduction, and Interest Deferrals Term Extension, Interest Rate Reduction, and Interest Deferrals [Member] Term Extension, Interest Rate Reduction, and Interest Deferrals Revolving Loans Converted to Term Loans Financing Receivable, Excluding Accrued Interest, Revolving, Converted to Term Loan Schedule of the Remaining Contractual Maturity by Collateral Type of Securities Sold under Agreements to Repurchase Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Table Text Block] Tabular List, Table Tabular List [Table Text Block] Level 3 Fair Value, Inputs, Level 3 Fair Value, Inputs, Level 3 [Member] Schedule of Gains/(losses) on Nonrecurring Fair Value Measurements Gains Losses On Fair Value Asset And Liabilities Measured On Non Recurring Basis [Table Text Block] Schedule of gains/(losses) on fair value assets and liabilities measured on a nonrecurring basis. Net (increase) decrease in derivatives Unrealized Gain (Loss) on Derivatives Estimated litigation liability Estimated Litigation Liability Awards excluded from the calculation of diluted EPS (in shares) Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount Noninterest expense Noninterest Expense [Abstract] Visa covered litigation resolution amount Measurement Input, Visa Covered Litigation Resolution Amount [Member] Measurement Input, Visa Covered Litigation Resolution Amount [Member] Loans held for saleâ€”first mortgages First Mortgage [Member] Derivative Instruments With Accelerated Termination Provisions Derivative Instruments With Accelerated Termination Provisions [Member] Derivative Instruments With Accelerated Termination Provisions [Member] Revolving Loans Financing Receivable, Excluding Accrued Interest, Revolving Income tax expense (benefit) of items included in other comprehensive income: Supplemental Income Statement Elements [Abstract] Loans Financing Receivable, Excluding Accrued Interest, Modified, after 12 Months Schedule of Accounts, Notes, Loans and Financing Receivable [Table] Accounts and Financing Receivables [Table] Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] Mortgage banking income Mortgage banking income Fees and Commissions, Mortgage Banking and Servicing Goodwill Goodwill, beginning balance Goodwill, ending balance Goodwill Loan commitments Commitments, Fair Value Disclosure Variable Rate Basis Spread, Percentage One Variable Rate Basis Spread, Percentage One [Member] Variable Rate Basis Spread, Percentage One Other comprehensive income (loss), net of tax: Other Comprehensive Income (Loss), Net of Tax [Abstract] Total taxes refunded Proceeds from Income Tax Refunds Interest-bearing deposits Interest-Bearing Deposit Liabilities Excise tax on preferred stock redemption Preferred Stock Redemption, Excise Tax Preferred Stock Redemption, Excise Tax Entity Information [Line Items] Entity Information [Line Items] Employee Stock Option Share-Based Payment Arrangement, Option [Member] Financing Receivable Portfolio Segment [Axis] Financing Receivable Portfolio Segment [Axis] Debt Securities, Available-for-sale [Table] Debt Securities, Available-for-Sale [Table] Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table] Antidilutive Security, Excluded EPS Calculation [Table] Comprehensive income (loss) attributable to controlling interest Comprehensive Income (Loss), Net of Tax, Attributable to Parent Pension Plan Pension Plan [Member] Schedule of the Impact of Qualifying LIHTC Investments Schedule Of Variable Interest Entities [Table Text Block] Summary of the impact of qualifying LIHTC investments on the provision/(benefit) for income taxes. Other Other Consumer Loans Class [Member] Other Consumer Loans Class [Member] Adjustments to current sales yields for specific properties Measurement Input, Adjustments To Current Sales Yields For Specific Properties [Member] Measurement Input, Adjustments To Current Sales Yields For Specific Properties [Member] Schedule of Amortized Cost and Fair Value by Contractual Maturity Investments Classified by Contractual Maturity Date [Table Text Block] Award Type Award Type [Axis] Corporate and other debt Corporate Debt Securities [Member] Commercial loan troubled debt restructurings Commercial Loan Troubled Debt Restructurings [Member] Commercial Loan Troubled Debt Restructurings [Member] Adjustment Cumulative Effect, Period of Adoption, Adjustment [Member] Transfers between available for sale and held to maturity debt securities Transfers between Available For Sale And Held To Maturity Debt Securities Transfers between Available For Sale And Held To Maturity Debt Securities Sub Class of Financing Receivable [Domain] Sub Class of Financing Receivable [Domain] Sub Class of Financing Receivable [Domain] Premises and equipment Property, Plant and Equipment, Net Preferred stock: Proceeds from Issuance of Preferred Stock, Preference Stock, and Warrants [Abstract] Total liabilities Liability Recognized Liabilities Appraisals from comparable properties Valuation Technique, Appraisals from Comparable Properties [Member] Appraisals From Comparable Properties [Member] Noncontrolling interest Equity, Attributable to Noncontrolling Interest Common stock, par value (in dollars per share) Common Stock, Par or Stated Value Per Share Fair Value Debt Securities, Held-to-Maturity, Maturity, Allocated and Single Maturity Date, Fair Value [Abstract] Expiration Date Trading Arrangement Expiration Date Investing Activities Net Cash Provided by (Used in) Investing Activities [Abstract] Other income Noninterest Income, Other Operating Income Statements of Comprehensive Income/(loss) Other than Temporary Impairment Losses,

Investments, Portion in Other Comprehensive Loss, Net of Tax, Including Portion Attributable to Noncontrolling Interest [Abstract] Gains (losses) on financial assets measured on non-recurring basis Net Gains Loss On Financial Assets Measured On Nonrecurring Basis Net Gains Loss On Financial Assets Measured On Nonrecurring Basis Total Shareholder Return Amount Total Shareholder Return Amount Write down percentage based on time in default Debt Securities, Available For Sale, Excluding Accrued Interest, Write Down Percentage Based On Time In Default Debt Securities, Available For Sale, Excluding Accrued Interest, Write Down Percentage Based On Time In Default Liquidation Amount Preferred Stock, Liquidation Preference, Value After 10 years Debt Securities, Available-for-Sale, Fair Value, Maturity, Allocated and Single Maturity Date, after Year 10 Cash and due from banks Cash and Due from Banks Net transfers into (out of) Level 3 Fair Value, Net Derivative Asset (Liability) Measured on Recurring Basis, Unobservable Inputs Reconciliation, Transfers, Net Equity Awards Adjustments, Footnote Equity Awards Adjustments, Footnote [Text Block] Financial Asset, Period Past Due [Domain] Financial Asset, Aging [Domain] After 1 year through 5 years Debt Securities, Held-to-Maturity, Fair Value, Maturity, Allocated and Single Maturity Date, after Year One Through Five Federal funds sold and securities purchased under agreements to resell Federal Funds Sold and Securities Purchased under Agreements to Resell Total other assets Other assets Total other assets Other Assets, Fair Value Disclosure Equipment Equipment [Member] FICO score 720-739 Fico Score 720 To 739 [Member] Fico Score 720 To 739 Government agency issued MBS Mortgage-Backed Security, Issued by US Government-Sponsored Enterprise [Member] Gains (losses), cash flow hedges Other Comprehensive Income (Loss), Cash Flow Hedge, Gain (Loss), before Reclassification and Tax Named Executive Officers, Footnote Named Executive Officers, Footnote [Text Block] Other assets Other assets Other Assets Gross Carrying Amount Servicing Asset at Amortized Cost Internal Credit Assessment [Domain] Internal Credit Assessment [Domain] Basis of Accounting Basis of Accounting, Policy [Policy Text Block] Net unrealized gains (losses) on securities available for sale OCI, Debt Securities, Available-for-Sale, Gain (Loss), after Adjustment and Tax Diluted average common shares (in shares) Weighted average common shares outstanding - diluted (in shares) Weighted Average Number of Shares Outstanding, Diluted Single Company Single Company [Member] Single Company MNPI Disclosure Timed for Compensation Value MNPI Disclosure Timed for Compensation Value [Flag] FHN shareholders' equity Equity, Attributable to Parent Derivative liabilities, measurement input Derivative Liability, Measurement Input Within 1 year Debt Securities, Available-for-Sale, Fair Value, Maturity, Allocated and Single Maturity Date, Year One Schedule of Gains/(Losses) on Derivatives Associated with Cash Flow Hedges Schedule Of Derivative Instruments Gain Loss Associated With Cash Flow Hedges [Table Text Block] Tabular disclosure of gains/(losses) related to interest rate derivatives associated with cash flow hedges Repurchase Agreements and Similar Transactions, Maturity Periods [Axis] Repurchase Agreements and Similar Transactions, Maturity Periods [Axis] Financing receivable, originated year one Financing Receivable, Excluding Accrued Interest, Year One, Originated, Current Fiscal Year Type of Adoption [Domain] Accounting Standards Update [Domain] Schedule of Goodwill by Reportable Segment Schedule of Goodwill [Table Text Block] Derivative assets not subject to master netting agreements Derivative Asset, Not Subject to Master Netting Arrangement Gains (losses) on available-for-sale securities Debt Securities, Available-for-Sale, Gain (Loss) Government agency issued MBS and CMO Debt Securities, Available-for-Sale, Maturity, without Single Maturity Date, Amortized Cost Total trading revenues Trading Gain (Loss) Document Fiscal Period Focus Document Fiscal Period Focus Weighted average exercise price of stock options excluded from the calculation of diluted EPS (in dollars per share) Stock Options, Weighted Average Exercise Price Stock Options, Weighted Average Exercise Price Series G Series G Preferred Stock [Member] All Executive Categories All Executive Categories [Member] Effect of dilutive restricted stock, performance equity awards and options (in shares) Incremental Common Shares Attributable to Dilutive Effect of Share-Based Payment Arrangements Balance Sheet Location [Domain] Statement of Financial Position Location, Balance [Domain] Retirement Plan Tax Status [Domain] Retirement Plan Tax Status [Domain] Securities' AFS AOCl, Accumulated Gain (Loss), Debt Securities, Available-for-Sale, Parent [Member] Finance and Insurance Companies Finance And Insurance Companies [Member] Finance And Insurance Companies Changed Peer Group, Footnote Changed Peer Group, Footnote [Text Block] Assets Assets [Abstract] Fair value' carrying' amount less' aggregate' unpaid principal - Nonaccrual loans Fair Value, Option, Loans Held as Assets, Aggregate Amount in Nonaccrual Status, Aggregated Difference Retirement Plan Type [Domain] Retirement Plan Type [Domain] Schedule of Derivative Assets and Collateral Received Schedule Of Derivative Assets And Collateral Received1 [Table Text Block] Schedule Of Derivative Assets And Collateral Received1 Other comprehensive income (loss) Other comprehensive income (loss) Other Comprehensive Income (Loss), Net of Tax Allowance for credit losses Financing Receivable And Off-Balance Sheet Credit Loss Liability, Allowance For Credit Loss, Excluding Accrued Interest Financing Receivable And Off-Balance Sheet Credit Loss Liability, Allowance For Credit Loss, Excluding Accrued Interest Document Type Document Type Derivative Contract [Domain] Derivative Contract [Domain] Loans Insured or Guaranteed by Government Authorities [Axis] Loans Insured or Guaranteed by Government Authorities [Axis] Schedule of Segment Financial Information Schedule of Segment Reporting Information, by Segment [Table Text Block] Junior subordinated debentures Junior Subordinated Notes USDA & SBA loans - LOCOM Government Guaranteed Loans (SBA and USDA) [Member] Government Guaranteed Loans (SBA and USDA) [Member] Gross' amounts offset in the Balance Sheets Security Purchased under Agreement to Resell, Subject to Master Netting Arrangement, Liability Offset Maximum Maximum [Member] Equity Valuation Assumption Difference, Footnote Equity Valuation Assumption Difference, Footnote [Text Block] Forwards and futures sold Forwards And Futures Sold [Member] Forwards and Futures Sold [Member] Antidilutive Securities [Axis] Antidilutive Securities [Axis] Investment Type [Axis] Investment Type [Axis] Net gains/(losses), other assets Net Gains Or Losses Other Assets Write-downs of low income housing investments to estimated fair value based on the value of the associated tax credits. Total Debt Securities, Held-to-Maturity, Amortized Cost, after Allowance for Credit Loss Statistical Measurement [Axis] Statistical Measurement [Axis] Non-Rule 10b5-1 Arrangement Terminated Non-Rule 10b5-1 Arrangement Terminated [Flag] Income before income taxes Income (loss) before income taxes Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest Non-PEO NEO Average Total Compensation Amount Non-PEO NEO Average Total Compensation Amount Name Outstanding Recovery, Individual Name Credit Card Workout Program term extension, maximum period Credit Card Workout Program Term Extension, Maximum Period Credit Card Workout Program Term Extension, Maximum Period Disaggregation of Revenue [Line Items] Disaggregation of Revenue [Line Items] Schedule of Anti-Dilutive Options and Awards Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table Text Block] Award Timing Predetermined Award Timing Predetermined [Flag] Constant prepayment rate Measurement Input, Constant Prepayment Rate [Member] Cash dividends paid Payments of Ordinary Dividends, Common Stock Forecast Forecast [Member] Diluted earnings per common share (in dollars per share) Diluted earnings per common share (in dollars per share) Earnings Per Share, Diluted Counterparty Name [Domain] Counterparty Name [Domain] UPa to 30A Days Maturity Less than 30 Days [Member] Maturity Less Than 30 Days [Member] Total Accruing Financing Receivable, Excluding Accrued Interest, Accruing Financing Receivable, Excluding Accrued Interest, Accruing Restatement does not require Recovery Restatement Does Not Require Recovery [Text Block] Customer Interest Rate Contracts Hedging Customer Interest Rate Contracts Hedging [Member] Customer Interest Rate Contracts Hedging [Member] Fair Value Of Loans [Domain] Fair Value Of Loans [Domain] Fair Value of Loans [Domain] Preferred stock, issued (in shares) Preferred Stock, Shares Issued Statement of Financial Position [Abstract] Statement of Financial Position [Abstract] Series G preferred stock conversion (in shares) Series G preferred stock conversion to common stock (in shares) Preferred Stock Conversion to Common Stock, Shares Preferred Stock Conversion to Common Stock, Shares Total net gains (losses) included in net income Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Gain (Loss) Included in Earnings Net income Net income Amounts reclassified from AOCl Net Income (Loss), Including Portion Attributable to Noncontrolling Interest Proceeds from sales of premises and equipment Proceeds from Sale of Property, Plant, and Equipment (Gain) loss due to fair value adjustments and other Loans Held-for-sale, Adjustment for Gain (Loss), Fair Value Disclosure Loans Held-for-sale, Adjustment for Gain (Loss), Fair Value Disclosure Amortized Cost Debt Securities, Held-to-Maturity, Amortized Cost, after Allowance for Credit Loss, Maturity, Allocated and Single Maturity Date [Abstract] Income tax expense Income tax expense (benefit) Income Tax Expense (Benefit) Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Interest cost Defined Benefit Plan, Interest Cost Notional Derivative, Notional Amount Net' amounts of assets' presented in' the' Balance Sheets Derivative Asset Components of net periodic benefit cost Defined Benefit Plan, Net Periodic Benefit Cost (Credit) [Abstract] Revenue from contract with customer Revenue from Contract with Customer, Excluding Assessed Tax Financing Receivable Portfolio Segment [Domain] Financing Receivable Portfolio Segment [Domain] Statement of Comprehensive Income [Abstract] Statement of Comprehensive Income [Abstract] Year two, current fiscal year charge offs Financing Receivable, Excluding Accrued Interest, Year Two, Originated, Fiscal Year before Current Fiscal Year, Writeoff Interest expense Interest Expense, Operating and Nonoperating [Abstract] Loans Receivable Held-for-sale, Net, Reconciliation to Cash Flow [Roll Forward] Financing Receivable, Held-for-Sale, Not Part of Disposal Group, after Valuation Allowance, Reconciliation to Cash Flow [Roll Forward] Net cash used in investing activities Net Cash Provided by (Used in) Investing Activities Expected Loss Forecasts, Supportable Forecast Period, Minimum Expected Loss Forecasts, Supportable Forecast Period, Minimum Expected Loss Forecasts, Supportable Forecast Period, Minimum Variable Rate Basis Spread, Percentage Two Variable Rate Basis Spread, Percentage Two [Member] Variable Rate Basis Spread, Percentage Two Derivatives, other Derivatives Other [Member] Derivatives, Other [Member] All Adjustments to Compensation All Adjustments to Compensation [Member] Core deposit intangibles Core Deposits [Member] After 1 year through 5 years Debt Securities, Held-to-Maturity, Amortized Cost, after Allowance for Credit Loss, Maturity, Allocated and Single Maturity Date, after Year One through Five Derivative Instruments, Gain (Loss) [Table] Derivative Instruments, Gain (Loss) [Table] Collaborative Arrangement and Arrangement Other than Collaborative [Table] Collaborative Arrangement and Arrangement Other than Collaborative [Table] Accumulated Other Comprehensive Income (Loss) [Line Items] Accumulated Other Comprehensive Income (Loss) [Line Items] Financing receivable, allowance for credit loss, writeoff, collateral Financing Receivable, Allowance for Credit Loss, Writeoff, Collateral Financing Receivable, Allowance for Credit Loss, Writeoff, Collateral Commitments and Contingencies Disclosure [Abstract] Commitments and Contingencies Disclosure [Abstract] Legal Entity [Axis] Legal Entity [Axis] Schedule of Derivatives Associated with Fixed Income Trading Activities Schedule of Derivative Instruments Included in Trading Activities [Table Text Block] Within 1 year Debt Securities, Held-to-Maturity, Amortized Cost, after Allowance for Credit Loss, Maturity, Allocated and Single Maturity Date, Year One Credit Risk Contract Credit Risk Contract [Member] Scenario [Domain] Scenario [Domain] Offsetting securities purchased' under agreements' to resell Security Sold under Agreement to Repurchase, Subject to Master Netting Arrangement, Collateral, Right to Reclaim Cash Not Offset Trading securities Debt Securities, Trading, and Equity Securities, FV-NI Cash' Flow Hedges Accumulated Gain (Loss), Net, Cash Flow Hedge, Parent [Member] Depreciation and amortization of premises and equipment Depreciation Premises And Equipment The amount of expense charged against earnings in the period to allocate the cost, net of salvage value, of premises and equipment over their remaining estimated productive lives. Entity Address, State or Province Entity Address, State or Province Derivative Instruments and Hedging Activities Disclosure [Abstract] Derivative Instruments and Hedging Activities Disclosure [Abstract] Financing receivable, originated year four Financing Receivable, Excluding Accrued Interest, Year Four, Originated, Three Years before Current Fiscal Year Erroneous Compensation Analysis Erroneous Compensation Analysis [Text Block] Series G preferred stock conversion Preferred stock conversion to common stock Preferred Stock Conversion to Common Stock, Value Preferred Stock Conversion to Common Stock, Value Contractual Amount Portion at Other than Fair Value Measurement [Member] Defined Benefit Plan Disclosure [Line Items] Defined Benefit Plan Disclosure [Line Items] Trading liabilities Trading liabilities Trading Liabilities Financial Instruments [Domain] Types of Financial Instruments [Domain] Financial Instruments [Domain] Accounts, Notes, Loans and Financing Receivable [Line Items] Accounts, Notes, Loans and Financing Receivable [Line Items] Variability in cash flows related to debt instruments (primarily loans) Held-To-Maturity Trust Preferred Loans Principal Balance Held-to-maturity trust preferred loans. Gains (losses) related to interest rate derivatives Gains Losses Related To Interest Rate Derivatives Gains Losses Related To Interest Rate Derivatives Liabilities Liabilities and Equity [Abstract] Schedule of Components of Net Periodic Benefit Cost Schedule of Net Benefit Costs [Table Text Block] Series E Series E Preferred Stock [Member] Prior year charge offs Financing Receivable, Excluding Accrued Interest, Originated, More than Five Years before Current Fiscal Year, Writeoff Total other liabilities Other Liabilities, Fair Value Disclosure Offsetting securities' sold under' agreements to repurchase Security Purchased under Agreement to Resell, Subject to Master Netting Arrangement, Collateral, Obligation to Return Cash Not Offset Restatement Determination Date Restatement Determination Date Offsetting Liabilities [Table] Offsetting Liabilities [Table] Estimate of Fair Value Measurement Estimate of Fair Value Measurement [Member] Net fair value of derivative assets with adjustable posting thresholds Derivative Asset, Subject to Master Netting Arrangement, before Offset of Collateral Current, accruing Financing Receivable, Excluding Accrued Interest, Not Past Due, Accruing Financing Receivable, Excluding Accrued Interest, Not Past Due, Accruing Pay vs Performance Disclosure Pay vs Performance Disclosure [Table] Interest Rate Contract Interest rate derivative contracts Derivatives, interest rate contracts Interest Rate Contract [Member] Loans Insured or Guaranteed by Government Authorities [Domain] Loans Insured or Guaranteed by Government Authorities [Domain] Advertising and public relations Marketing and Advertising Expense Erroneously Awarded Compensation Recovery Erroneously Awarded Compensation Recovery [Table] Derivative Instruments, Gain (Loss) [Line Items] Derivative Instruments, Gain (Loss) [Line Items] Loans held for sale: Increase (Decrease) in Loan, Held-for-Sale [Abstract] Term borrowings' new market tax credit investments Term Borrowings, Tax Credit Investments Term Borrowings, Tax Credit Investments Earnings Per Share Earnings Per Share [Text Block] Peer Group Issuers, Footnote Peer Group Issuers, Footnote [Text Block] Segments [Domain] Segments [Domain] Past due, accruing Financing Receivable, Excluding Accrued Interest, Past Due, Accruing Financing Receivable, Excluding Accrued Interest, Past Due, Accruing Changes in fair value included in net income Fair Value, Option, Changes in Fair Value, Gain (Loss) PEO PEO [Member] Derivatives, forwards and futures Derivatives Forwards And Futures [Member] Derivatives, Forwards and Futures [Member] Name Trading Arrangement, Individual Name Interest on deposits Interest Expense, Deposits Securities' government guaranteed loans collateral Security Sold under Agreement to Repurchase, Subject to Master Netting Arrangement, Collateral, Right to Reclaim Security Not Offset Long-Lived Tangible Asset [Axis] Long-Lived Tangible Asset [Axis] Other expense Other expense Other Noninterest Expense Foreclosure losses Measurement Input, Foreclosure Losses [Member] Measurement Input, Foreclosure Losses [Member] Short-term financial assets; Short Term Financial Assets [Abstract] Other U.S. government agencies Other US Government Agencies [Member] Other US Government Agencies [Member] Auction appraisals marketability adjustment Measurement Input, Auction Values Adjustment [Member] Measurement Input, Auction Values Adjustment Awards Close in Time to MNPI Disclosures, Table Awards Close in Time to MNPI Disclosures [Table Text Block] Proprietary trust preferred issuances Proprietary Trust Preferred Issuances [Member] Proprietary Trust Preferred Issuances [Member] Prior Year End Fair Value of Equity Awards Granted in Any Prior Year that Fail to Meet Applicable Vesting Conditions During Covered Year Prior Year End Fair Value of Equity Awards Granted in Any Prior Year that Fail to Meet Applicable Vesting Conditions During Covered Year [Member] Aggregate Erroneous Compensation Amount Aggregate Erroneous Compensation Amount Time until resolution Time Until Resolution [Member] Time Until Resolution [Member] Local Phone Number Local Phone Number Aggregate Erroneous Compensation Not Yet Determined Aggregate Erroneous Compensation Not Yet Determined [Text Block] Provision for credit losses and remaining unfunded commitments Financing Receivable, Excluding Accrued Interest, Credit Loss Expense (Reversal) Revolving loans charge offs Financing Receivable, Excluding Accrued Interest, Revolving, Converted to Term Loan, Writeoff Financing receivable, originated year five Financing Receivable, Excluding Accrued Interest, Year Five, Originated, Four Years before Current Fiscal Year Total short-term financial liabilities Short Term Financial Liabilities Short-term financial liabilities include federal funds purchased, securities sold under agreements to repurchase, and other short-term borrowings. The carrying amount is a reasonable estimate of fair value because of the relatively short time between the origination of the instrument and its expected realization. Other short-term borrowings includes a liability associated with transfers of mortgage servicing rights that did not qualify for sale accounting. This liability is accounted for at elected fair value, which is measured consistent with the related MSR. Card and digital banking fees Card and digital banking fees Card And Digital Banking Fees Card And Digital Banking Fees PEO Total Compensation Amount PEO Total Compensation Amount Net occupancy expense Occupancy, Net Net gains/(losses), loans held for sale - SBAs and USDA Net Gains Or Losses Loans Held For Sale Net gains or losses recognized in earnings on loans held for sale measured at fair value on a nonrecurring basis. Gross' amounts of recognized liabilities Derivative liabilities Derivative Liability, Subject to Master Netting Arrangement, before Offset Securities available for sale at fair value Fair Value Securities available-for-sale Securities available for sale at fair value Debt Securities, Available-for-Sale, Excluding Accrued Interest Long-Lived Tangible Asset [Domain] Long-Lived Tangible Asset [Domain] Income Statement Location [Axis] Statement of Income Location, Balance [Axis] First Horizon Foundation First Horizon Foundation [Member] First Horizon Foundation Equity, mutual funds, and other Equity Mutual Funds And Other [Member] Equity Mutual Funds And Other [Member] Common Stock Common Stock [Member] Collateral cash receivables Derivative Liability, Subject to Master Netting Arrangement, Collateral, Right to Reclaim Cash Not Offset Forgone Recovery due to Expense of Enforcement, Amount Forgone Recovery due to Expense of Enforcement, Amount Sales, net of gains Gain (Loss) on Sale of Financing Receivable Schedule of Gains/(Losses) on Derivatives Associated with Interest Rate Risk Management Activities Schedule Of Derivative Instruments Gain Loss Associated With Interest Rate Risk Management Activities [Table Text

[Block] Tabular disclosure of gains/(losses) related to interest rate derivatives associated with interest rate risk management activities. Segment Reporting [Abstract] Segment Reporting [Abstract] Assets Derivative Instruments in Hedges, Assets, at Fair Value Entity Central Index Key Entity Central Index Key Scenario [Axis] Scenario [Axis] Credit Score, FICO [Axis] Credit Score, FICO [Axis] Within 1 year Debt Securities, Held-to-Maturity, Fair Value, Maturity, Allocated and Single Maturity Date, Year One Bond equivalent yield Measurement Input, Bond Equivalent Yield [Member] Measurement Input, Bond Equivalent Yield [Member] Beginning balance Ending balance Off-Balance-Sheet, Credit Loss, Liability Non-PEO NEO Average Compensation Actually Paid Amount Non-PEO NEO Average Compensation Actually Paid Amount Corporate Corporate Segment [Member] Preferred Stock Equity [Text Block] Award Timing, How MNPI Considered Award Timing, How MNPI Considered [Text Block] Financial Instrument [Axis] Financial Instrument [Axis] Business Segment Information Segment Reporting Disclosure [Text Block] Commercial and industrial Commercial Financial And Industrial Portfolio Segment, Excluding Loans To Mortgage Companies [Member] Commercial Financial And Industrial Portfolio Segment, Excluding Loans To Mortgage Companies Loans held for salea SBAs and USDA Small Business Administration And USDA [Member] Small Business Administration And USDA [Member] GrossA amounts of recognized assets Security Purchased under Agreement to Resell, Subject to Master Netting Arrangement, before Offset Specialty Banking Specialty Banking Specialty Banking [Member] Specialty Banking [Member] Common stock: Common Stock [Abstract] Common Stock [Abstract] Stock-based compensation expense APIC, Share-Based Payment Arrangement, Increase for Cost Recognition Measurement Basis [Axis] Measurement Basis [Axis] Gain on merger termination Gain (Loss) on Contract Termination Title Trading Arrangement, Individual Title Consolidated Entities [Axis] Consolidated Entities [Axis] Real estate investment trust-preferred Real Estate Investment Trust-Preferred Real estate investment trust-preferred. Series G Convertible Preferred Stock Series G Convertible Preferred Stock [Member] Series G Convertible Preferred Stock Fair Value Assets Liabilities By Class Measured On Recurring Basis [Axis] Fair Value Assets Liabilities By Class Measured On Recurring Basis [Axis] Fair Value Assets Liabilities By Class Measured On Recurring Basis [Axis] Comprehensive income attributable to noncontrolling interest Comprehensive Income (Loss), Net of Tax, Attributable to Noncontrolling Interest City Area Code City Area Code Benefit from merger-related tax items Discontinued Operation, Tax Effect of Discontinued Operation Low income housing partnerships Low Income Housing Partnerships [Member] Low Income Housing Partnerships [Member] Schedule of Derivative Associated with Cash Flow Hedges Derivative Associated With Cash Flow Hedges [Table Text Block] Tabular disclosure of cash flow hedges related to interest rate derivatives, including, but not limited to, the fair value of the derivatives, statement of financial position location, and statement of financial performance location of these instruments. Restricted investments Restricted Investments PD Grade 1 -12 Commercial Loan P D Grade First Through Twelfth [Member] Commercial Loan P D Grade First Through Twelfth Disposal Group Classification [Domain] Disposal Group Classification [Domain] Schedule of Differences between the Fair Value Carrying Amount of Mortgages Held-for-sale and Aggregate Unpaid Principal Amount Fair Value Option, Disclosures [Table Text Block] Insider Trading Policies and Procedures Not Adopted Insider Trading Policies and Procedures Not Adopted [Text Block] FHLB-Cincinnati Stock FHLB Cincinnati Stock [Member] FHLB-Cincinnati Stock [Member] Interest on investment securities Interest Income, Debt Securities, Available-for-Sale, Operating Preferred Stock Preferred Stock [Member] Charge-offs Total charge offs Financing Receivable, Excluding Accrued Interest, Allowance for Credit Loss, Writeoff Repurchase of shares Payments for Repurchase of Common Stock Derivative assetsA available for offset Derivative Liability, Subject to Master Netting Arrangement, Deduction of Financial Instrument Not Offset Schedule of Segment Reporting Information, by Segment [Table] Schedule of Segment Reporting Information, by Segment [Table] Schedule of Unobservable Inputs Utilized in Determining the Fair Value of Level 3 Recurring and Non-Recurring Measurements Fair Value Measurement Inputs and Valuation Techniques [Table Text Block] Earnings Per Share [Abstract] Earnings Per Share [Abstract] Equity [Abstract] Equity [Abstract] Retained earnings Retained earnings Retained Earnings (Accumulated Deficit) Schedule of Reclassifications from AOCI Reclassification out of Accumulated Other Comprehensive Income [Table Text Block] Government agency issued MBS and CMO Debt Securities, Held-to-Maturity, Maturity, without Single Maturity Date, Fair Value Common stock repurchased (in shares) Stock Repurchased and Retired During Period, Shares Class of Stock [Domain] Class of Stock [Domain] Loss expected to be reclassified to earnings in the next twelve months Cash Flow Hedge Gain (Loss) to be Reclassified within 12 Months First Horizon Bank First Horizon Bank [Member] First Horizon Bank [Member] Other Assets And Liabilities Measured At Fair Value On Recurring Basis [Domain] Other Assets And Liabilities Measured At Fair Value On Recurring Basis [Domain] Other Assets And Liabilities Measured At Fair Value On Recurring Basis [Domain] Unrealized gains for equity investments with readily determinable fair values (prior year QTD less than) Equity Securities, FV-NI, Unrealized Gain (Loss) Aggregate Available Trading Arrangement, Securities Aggregate Available Amount Equity Awards Adjustments Equity Awards Adjustments [Member] Underlying Securities Award Underlying Securities Amount Defined Benefit Plans and Other Postretirement Benefit Plans Disclosures [Table] Defined Benefit Plans and Other Postretirement Benefit Plans Disclosures [Table] Investment Securities Investments in Debt and Marketable Equity Securities (and Certain Trading Assets) Disclosure [Text Block] Loss severity trends - First mortgage Measurement Input, Loss Severity [Member] Schedule of Nonrecurring Fair Value Measurements Fair Value Asset And Liabilities Measured On Recurring And Non Recurring Basis [Table Text Block] Fair Value, Assets And Liabilities Measured on Recurring and Nonrecurring Basis [Table Text Block] Common stock Dividends, Common Stock, Cash Standby and other commitments Standby And Other Commitments Standby commitments may be provided to customers in order to guarantee payment between a customer and a third party - generally to facilitate trade. Fair values are based on fees charged to enter into similar agreements. Other Assets And Liabilities Measured At Fair Value On Recurring Basis [Axis] Other Assets And Liabilities Measured At Fair Value On Recurring Basis [Axis] Other Assets And Liabilities Measured At Fair Value On Recurring Basis [Axis] Legal and professional fees Legal Fees Amendment Flag Amendment Flag Aggregate unpaid principal Reported Value Measurement Reported Value Measurement [Member] PD Grade 13 Commercial Loan P D Grade Thirteen [Member] Commercial Loan PD Grade Thirteen [Member] Stock Appreciation Rights (SARs) Stock Appreciation Rights (SARs) [Member] Commercial loan grades Commercial Loan Grades Commercial Loan Grades Recoveries Financing Receivable, Excluding Accrued Interest, Allowance for Credit Loss, Recovery Net unrealized gains (losses) Other Comprehensive Income (Loss), before Reclassifications, Net of Tax Within 1 year Debt Securities, Available-for-Sale, Amortized Cost, Maturity, Allocated and Single Maturity Date, Year One Fair Value Hierarchy and NAV [Domain] Fair Value Hierarchy and NAV [Domain] Collateral Held [Axis] Collateral Held [Axis] Accrued interest Financing Receivable, Accrued Interest, before Allowance for Credit Loss Forward contracts written Forward Contracts Written [Member] Forward Contracts Written Recovery of Erroneously Awarded Compensation Disclosure [Line Items] Common stock issued for: Shares Granted or Issued, Share-Based Payment Arrangement [Abstract] Entity Address, Postal Zip Code Entity Address, Postal Zip Code Interest Rate Swap Interest Rate Swap [Member] CreditA Card and Other Credit Card And Other [Member] Credit Card and Other [Member] Merger and integration expense Business Combination, Integration Related Costs Beginning balance Ending balance Fair Value, Net Derivative Asset (Liability) Measured on Recurring Basis with Unobservable Inputs Available-for-sale, accrued interest, after allowance for credit loss Debt Securities, Available-for-Sale, Accrued Interest, after Allowance for Credit Loss OREO Real Estate Acquired Through Foreclosure Cash dividends declared: Dividends, Cash [Abstract] Deposit insurance expense Federal Deposit Insurance Corporation Premium Expense Schedule of Investments [Table] Schedule of Investments [Table] Accounts, Notes, Loans and Financing Receivable, Gross, Allowance, and Net [Abstract] Accounts, Notes, Loans and Financing Receivable, Gross, Allowance, and Net [Abstract] Interest income Interest Income (Expense), Operating [Abstract] Retirement Benefits, Description [Abstract] Retirement Benefits, Description [Abstract] Other investing activities, net Payments for (Proceeds from) Other Investing Activities FICO score 700-719 Fico Score 700 To 719 [Member] Fico Score 700 To 719 Year-over-Year Change in Fair Value of Equity Awards Granted in Prior Years That are Outstanding and Unvested Year-over-Year Change in Fair Value of Equity Awards Granted in Prior Years That are Outstanding and Unvested [Member] Amortization of qualifying investments Investment Program, Proportional Amortization Method, Applied, Amortization Expense Accumulated Amortization Accumulated Amortization Of Mortgage Servicing Rights (MSRs) Accumulated Amortization Of Mortgage Servicing Rights (MSRs) Year-end Fair Value of Equity Awards Granted in Covered Year that are Outstanding and Unvested Year-end Fair Value of Equity Awards Granted in Covered Year that are Outstanding and Unvested [Member] Schedule of FHN's Investment Securities Schedule Of Available For Sale Securities And Held To Maturity [Table Text Block] This item represents the entire disclosure related to reconciling the amortized cost basis and aggregate fair value of the entity's available-for-sale and held-to-maturity investment securities. Variable Interest Entity, Not Primary Beneficiary Variable Interest Entity, Not Primary Beneficiary [Member] Fair Value Measurement [Domain] Fair Value Measurement [Domain] Adjustment To PEO Compensation, Footnote Adjustment To PEO Compensation, Footnote [Text Block] Class of Financing Receivable [Axis] Class of Financing Receivable [Axis] Fair Value Trading Assets Or Liabilities By Type [Domain] Fair Value Trading Assets Or Liabilities By Type [Domain] Fair Value Trading Assets Or Liabilities By Type [Domain] Fair Value Trading Assets Or Liabilities By Type [Domain] Hedging Instruments And Hedged Items Designated as Hedging Instrument [Member] GrossA amounts of recognized liabilities Security Sold under Agreement to Repurchase, Subject to Master Netting Arrangement, before Offset Net income available to common shareholders Net Income (Loss) Available to Common Stockholders, Basic Compensation Actually Paid vs. Other Measure Compensation Actually Paid vs. Other Measure [Text Block] Schedule of Investments within the Available for Sale Portfolio that had Unrealized Losses Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value [Table Text Block] Schedule of Stock by Class [Table] Stock, Class of Stock [Table] Vesting Date Fair Value of Equity Awards Granted and Vested in Covered Year Vesting Date Fair Value of Equity Awards Granted and Vested in Covered Year [Member] Loans Held For Sale By Type [Domain] Loans Held For Sale By Type [Domain] Loans Held For Sale By Type [Domain] Loans Held For Sale By Type [Domain] Total assets Total assets Assets Surrender of bank owned life insurance policies, expense Surrender Of Bank Owned Life Insurance Surrender Of Bank Owned Life Insurance Purchases of premises and equipment Payments to Acquire Property, Plant, and Equipment Forgone Recovery due to Violation of Home Country Law, Amount Forgone Recovery due to Violation of Home Country Law, Amount Cumulative Effect, Period of Adoption [Axis] Cumulative Effect, Period of Adoption [Axis] Prepayment speeds - First mortgage Measurement Input, Prepayment Rate [Member] Fair Value Assets Liabilities By Class Measured On Recurring Basis [Domain] Fair Value Assets Liabilities By Class Measured On Recurring Basis [Domain] Fair Value Assets Liabilities By Class Measured On Recurring Basis [Domain] Fair Value Assets Liabilities By Class Measured On Recurring Basis [Domain] Fair Value Assets Liabilities By Class Measured On Recurring Basis [Domain] Mortgage Banking Mortgage Banking [Member] Termination Date Trading Arrangement Termination Date Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Government agency issued MBS Collateralized Mortgage-Backed Securities [Member] Securities Sold under Agreements to Repurchase [Abstract] Securities Sold under Agreements to Repurchase [Abstract] Commercial Real Estate Commercial Real Estate (1) [Member] Commercial Real Estate (1) Marketable Securities [Abstract] Marketable Securities [Abstract] Other liabilities Other liabilities Other Liabilities NetA amount Derivative Asset, Including Not Subject to Master Netting Arrangement, after Offset and Deduction After 1 year through 5 years Debt Securities, Available-for-Sale, Fair Value, Maturity, Allocated and Single Maturity Date, after Year One Through Five Schedule of Loans by Portfolio Segment Schedule Of Loans By Portfolio Segment [Table Text Block] Schedule of loans by portfolio segment. Collateral cash payables Collateral received Derivative Asset, Subject to Master Netting Arrangement, Collateral, Obligation to Return Cash Not Offset Net income attributable to controlling interest Net Income (Loss) Attributable to Parent Net Income (Loss) Attributable to Parent Trading Arrangement: Trading Arrangement [Axis] Financing receivable, originated year three Financing Receivable, Excluding Accrued Interest, Year Three, Originated, Two Years before Current Fiscal Year Probability of resolution scenarios Measurement Input, Probability Of Resolution Scenarios [Member] Measurement Input, Probability Of Resolution Scenarios [Member] Pay vs Performance Disclosure, Table Pay vs Performance [Table Text Block] Deferred compensation mutual funds Deferred Compensation Assets [Member] Deferred Compensation Assets [Member] Gross Unrealized Gains Debt Securities, Held-to-Maturity, Accumulated Unrecognized Gain Equity Awards Adjustments, Excluding Value Reported in Compensation Table Equity Awards Adjustments, Excluding Value Reported in the Compensation Table [Member] After 10 years Debt Securities, Available-for-Sale, Amortized Cost, Maturity, Allocated and Single Maturity Date, after Year 10 Other tax credit investments Other Tax Credit Investments [Member] Entity File Number Entity File Number Consolidated Entities [Domain] Consolidated Entities [Domain] Adjustment for value changes since appraisal Measurement Input, Adjustment For Value Changes Since Appraisal [Member] Measurement Input, Adjustment For Value Changes Since Appraisal [Member] Noncontrolling Interest Noncontrolling Interest [Member] Income Statement [Abstract] Income Statement [Abstract] Entity Address, Address Line One Entity Address, Address Line One Name Forgone Recovery, Individual Name Loss Contingency, Nature [Domain] Loss Contingency, Nature [Domain] Award Timing MNPI Considered Award Timing MNPI Considered [Flag] Government agency issued MBS and CMO Debt Securities, Available-for-Sale, Maturity, without Single Maturity Date, Fair Value Qualified Plan Qualified Plan [Member] Preferred Class A Preferred Class A [Member] Outstanding Aggregate Erroneous Compensation Amount Outstanding Aggregate Erroneous Compensation Amount Schedule of Stock by Class Schedule of Stock by Class [Table Text Block] PEO Actually Paid Compensation Amount PEO Actually Paid Compensation Amount LoansA held for sale Loans Held For Sale [Member] Loans Held for Sale [Member] Adjustment to Compensation: Adjustment to Compensation [Axis] Secured borrowings Borrowings Secured By Residential Real Estate Borrowings Secured By Residential Real Estate Net income attributable to noncontrolling interest Net income attributable to noncontrolling interest Net Income (Loss) Attributable to Noncontrolling Interest Maximum LossA Exposure Variable Interest Entity, Reporting Entity Involvement, Maximum Loss Exposure, Amount Document Quarterly Report Document Quarterly Report Divestitures Goodwill, Written off Related to Sale of Business Unit Series D Series D Preferred Stock [Member] Consumer: Consumer Portfolio Segment [Member] After 1 year through 5 years Debt Securities, Available-for-Sale, Amortized Cost, Maturity, Allocated and Single Maturity Date, after Year One Through Five Total interest expense Interest Expense, Operating Mortgage Banking Activity Mortgage Banking Activities [Text Block] Mortgage Banking Activities Assets And Liabilities, Unconsolidated VIE, By Balance Sheet Location [Axis] Assets And Liabilities, Unconsolidated VIE, By Balance Sheet Location [Axis] Assets And Liabilities, Unconsolidated VIE, By Balance Sheet Location [Axis] Schedule of Financing Receivables Modified Financing Receivable, Modified [Table Text Block] Accumulated other comprehensive loss, net Accumulated Other Comprehensive Income (Loss), Net of Tax Purchases Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Purchases Amortization of unrecognized: Amortization [Abstract] Other Equity Awards Other Equity Awards [Member] Other Equity Awards [Member] Mortgage Banking [Abstract] Pension Adjustments Service Cost Pension Adjustments Service Cost [Member] Weighted average common shares (in shares) Weighted average common shares outstanding - basic (in shares) Weighted Average Number of Shares Outstanding, Basic Stock Price or TSR Estimation Method Stock Price or TSR Estimation Method [Text Block] Defined benefit plan, expected future employer contributions, current fiscal year Defined Benefit Plan, Expected Future Employer Contributions, Current Fiscal Year Mortgage Banking Hedges Mortgage Banking Hedges [Member] Mortgage Banking Hedges 12 months or longer Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer, Accumulated Loss Preferred Class B Preferred Class B [Member] Total equity Balance, beginning of period Balance, ending of period Equity, Including Portion Attributable to Noncontrolling Interest Schedule of VIEs Consolidated by FHN Summary of VIE Consolidated by FHN [Table Text Block] Quantitative information related to VIEs consolidated by the parent company. Name Awards Close in Time to MNPI Disclosures, Individual Name Less than 12 months Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, Less than 12 Months, Accumulated Loss Series D preferred stock redemption Payments for Repurchase of Preferred Stock and Preference Stock Entity Filer Category Entity Filer Category Securities posted collateral Collateral Already Posted, Aggregate Fair Value Provision for remaining unfunded commitments Off-Balance-Sheet, Credit Loss, Liability, Credit Loss Expense (Reversal) Loss Contingencies [Line Items] Loss Contingencies [Line Items] Additions Goodwill, Acquired During Period Statistical Measurement [Domain] Statistical Measurement [Domain] OREO, fair value Other Real Estate Owned, Fair Value Disclosure Other Real Estate Owned, Fair Value Disclosure Gross Unrealized Losses Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Loss, before Tax Year four, current fiscal year charge offs Financing Receivable, Excluding Accrued Interest, Year Four, Originated, Three Years before Current Fiscal Year, Writeoff Loan Restructuring Modification [Axis] Loan Restructuring Modification [Axis] Internal Credit Assessment [Axis] Internal Credit Assessment [Axis] Segment Reporting Information [Line Items] Segment Reporting Information [Line Items] All Trading Arrangements All Trading Arrangements [Member] Compensation Actually Paid vs. Net Income Compensation Actually Paid vs. Net Income [Text Block] Schedule of Reconciliation of Earnings Per Common and Diluted Share Schedule of Earnings Per Share, Basic and Diluted [Table Text Block] Rabbi Trusts used for Deferred Compensation Plans Variable Interest Entity, Primary Beneficiary [Member] Rule 10b5-1 Arrangement Adopted Rule 10b5-1 Arrangement Adopted [Flag] Awards Close in Time to MNPI Disclosures Awards Close in Time to MNPI Disclosures [Table] Derivative [Line Items] Derivative [Line Items] Maximum loss exposure, current investments Current Investments Carrying amount of investments in low income housing partnerships which is recognized within Other Assets. Amount represents a portion of parent company's maximum loss exposure related to these unconsolidated VIE. Pay vs Performance Disclosure [Line Items] Interest and fees on loans and leases Interest and fees on loans and leases Interest and Fee Income, Loan and Lease, Held-in-Portfolio Peer Group Total Shareholder Return Amount Peer Group Total Shareholder Return Amount FICO score 660-699 Fico Score 660 To 699 [Member] Fico Score 660 To 699 Term borrowings: Long-Term Debt, Unclassified [Abstract] Supplemental Employee Retirement Plan Supplemental Employee Retirement Plan [Member] Net fair value of derivative liabilities with adjustable posting thresholds Derivative Liability, Subject to Master Netting Arrangement, before

Offset of Collateral NetÂ amount Security Purchased under Agreement to Resell, Including Not Subject to Master Netting Arrangement, after Offset and Deduction Charitable foundation contributions Charitable Foundation Contributions Charitable Foundation Contributions Fixed income Fixed income Fixed income The major component of revenue in this line item is generated from the purchase and sale of securities as both principal and agent, and from other fee sources including loan sales, portfolio advisory, and derivative sales. Other Performance Measure, Amount Other Performance Measure, Amount Goodwill [Line Items] Goodwill [Line Items] Common stock, balance, beginning of period (in shares) Common stock, balance, ending of period (in shares) Common Stock, Shares, Outstanding Consumer real estate Consumer Real Estate Consumer Real Estate Portfolio Segment [Member] Consumer Real Estate Portfolio Segment [Member] Cash Flow Hedge Cash Flow Hedging [Member] Interest-only strips Interest-Only-Strip [Member] Preferred stock, liquidation preference per share (in dollars per share) Preferred Stock, Liquidation Preference Per Share Entity Tax Identification Number Entity Tax Identification Number Schedule of Finite-Lived Intangible Assets [Table] Intangible Asset, Finite-Lived [Table] Retirement Plan Type [Axis] Retirement Plan Type [Axis] Collateral Pledged Collateral Pledged [Member] Loans and Leases Loans, Notes, Trade and Other Receivables Disclosure [Text Block] Derivative liabilities, measurement input, value Derivative Liability, Measurement Input, Value Derivative Liability, Measurement Input, Value Loans held-for-sale, measurement input Loan, Held-for-Sale, Measurement Input Commercial loan modifications to borrowers experiencing financial difficulty Commercial Loan Modifications To Borrowers Experiencing Financial Difficulty [Member] Commercial Loan Modifications To Borrowers Experiencing Financial Difficulty Sale of preferred stock, net (approximately) Sale of Stock, Consideration Received on Transaction U.S. treasuries US Treasury Securities [Member] Mortgage loans Mortgage Receivable [Member] Other Assets Other Assets Tax Credit Investments [Member] Other Assets Tax Credit Investments [Member] Plan Name [Axis] Plan Name [Axis] Equity Components [Axis] Equity Components [Axis] Nonaccrual loans Fair Value, Option, Loans Held as Assets, Aggregate Amount in Nonaccrual Status Securities held to maturity (fair value of \$1,144 and \$1,161, respectively) Amortized Cost Securities held to maturity Debt Securities, Held-to-Maturity, Amortized Cost, before Allowance for Credit Loss NetÂ amount Security Sold under Agreement to Repurchase, Including Not Subject to Master Netting Arrangement, after Offset and Deduction Loans and leases, fair value Loans, Net Of Unearned Income, Fair Value Disclosure Loans, Net Of Unearned Income, Fair Value Derivative asset, notional amount Derivative Asset, Notional Amount Beginning balance Ending balance Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset Value Schedule of Securities Purchased under Agreements to Resell and Collateral Pledged by Counterparties Securities Purchased Under Agreements To Resell And Collateral Pledged by Counterparties [Table Text Block] Securities Purchased Under Agreements To Resell And Collateral Pledged by Counterparties [Table Text Block] Business Acquisition, Acquiree [Domain] Business Acquisition, Acquiree [Domain] Receivable [Domain] Receivable [Domain] Investments [Domain] Investments [Domain] Past due, non-accruing Financing Receivable, Excluding Accrued Interest, Past Due, Non-Accruing Financing Receivable, Excluding Accrued Interest, Past Due, Non-Accruing Contributions Charitable Contribution Expense Charitable Contribution Expense Derivative liabilities related to sale Derivative Liabilities Related To Sale Derivative liabilities related to sale of a portion of Visa class B shares. Proceeds from maturities of securities available for sale Proceeds from Maturities, Prepayments and Calls of Debt Securities, Available-for-Sale Average assets Segment Reporting Average assets Amount of average assets attributed to the reportable segment. TD Transaction TD Transaction [Member] TD Transaction Mortgage loans (elected fair value) Residential Mortgage [Member] Weighted Average Weighted Average [Member] Aggregate Grant Date Fair Value of Equity Award Amounts Reported in Summary Compensation Table Aggregate Grant Date Fair Value of Equity Award Amounts Reported in Summary Compensation Table [Member] Debt Securities, Available-for-sale [Line Items] Debt Securities, Available-for-Sale [Line Items] Asset Pledged as Collateral Asset Pledged as Collateral [Member] Subtotal Debt Securities, Held-to-Maturity, Amortized Cost, after Allowance for Credit Loss, Maturity, Allocated and Single Maturity Date Total fair value Debt Securities, Available-for-Sale, Unrealized Loss Position Schedule of Securities Sold under Agreements to Repurchase and Collateral Pledged by Company Securities Sold Under Agreements To Repurchase And Collateral Pledged By Company [Table Text Block] Securities Sold Under Agreements To Repurchase And Collateral Pledged By Company [Table Text Block] Cash and cash equivalents at beginning of period Cash and cash equivalents at end of period Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents Special assessment fee (credit) Special Assessment Fee (Credit) Special Assessment Fee (Credit) Equity, mutual funds, and other Equity Securities, FV-NI, Current Net other amortization and accretion Accretion (Amortization) of Discounts and Premiums, Investments Forgone Recovery due to Disqualification of Tax Benefits, Amount Forgone Recovery due to Disqualification of Tax Benefits, Amount Product and Service [Domain] Product and Service [Domain] Goodwill [Roll Forward] Goodwill [Roll Forward] Fair Value Disclosures [Abstract] Fair Value Disclosures [Abstract] After 5 years through 10 years Debt Securities, Held-to-Maturity, Fair Value, Maturity, Allocated and Single Maturity Date, after Year 5 Through 10 Net unrealized gains (losses) included in net income Fair Value, Asset, Recurring Basis, Still Held, Unrealized Gain (Loss) Preferred stock, balance, beginning of period (in shares) Preferred stock, balance, ending of period (in shares) Shares Outstanding (in shares) Preferred Stock, Shares Outstanding Net (increase) decrease in trading securities Increase (Decrease) in Debt Securities, Trading Security Exchange Name Basis spread on variable rate Debt Instrument, Basis Spread on Variable Rate FRB Stock FRB Stock [Member] FRB Stock [Member] Total short-term financial assets Short Term Financial Assets Short-term financial assets include federal funds sold, securities purchased under agreements to resell, and interest bearing deposits with other financial institutions. Reclassification out of Accumulated Other Comprehensive Income Reclassification out of Accumulated Other Comprehensive Income [Member] Communications and delivery Communication 30-89 Days Past Due Financing Receivables 30 to 89 Days Past Due [Member] Financing receivables that are more than 29 days past due but fewer than 90 days past due. Commercial real estate Commercial Real Estate Commercial Real Estate Portfolio Segment [Member] Personnel expense Labor and Related Expense Unrealized Losses Debt Securities, Available-for-Sale, Unrealized Loss Position, Accumulated Loss [Abstract] Short-term borrowings Short-Term Debt Amortized Cost Debt Securities, Available-for-Sale, Maturity, Allocated and Single Maturity Date, Amortized Cost [Abstract] Forgone Recovery, Explanation of Impracticability Forgone Recovery, Explanation of Impracticability [Text Block] Short-term financial liabilities: Short Term Financial Liabilities [Abstract] Non Recurring Fair Value, Nonrecurring [Member] Sales Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Sales GrossÂ amounts offset in the Balance Sheets Security Sold under Agreement to Repurchase, Subject to Master Netting Arrangement, Asset Offset Goodwill and Intangible Assets Disclosure [Abstract] Goodwill and Intangible Assets Disclosure [Abstract] Common stock, issued (in shares) Common Stock, Shares, Issued Other Assets Other Assets [Member] Federal funds sold Federal Funds Sold SecuritiesÂ collateral (not recognized on FHNÂ™'s Balance Sheets) Security Purchased under Agreement to Resell, Subject to Master Netting Arrangement, Collateral, Obligation to Return Security Not Offset Entity [Domain] Entity [Domain] GrossÂ Carrying Amount Other Finite-Lived Intangible Assets, Gross Loans and leases Financing Receivable, before Allowance for Credit Loss Net Carrying Amount Servicing Asset Total unrealized losses Debt Securities, Available-for-Sale, Unrealized Loss Position, Accumulated Loss Low income housing tax credits Low Income Housing Tax Credits Member [Member] Low Income Housing Tax Credits [Member] Year three, current fiscal year charge offs Financing Receivable, Excluding Accrued Interest, Year Three, Originated, Two Years before Current Fiscal Year, Writeoff NetÂ amountsÂ of liabilitiesÂ presented in the Balance Sheets Derivative Liabilities, fair value Derivative Liability Insider Trading Policies and Procedures Adopted Insider Trading Policies and Procedures Adopted [Flag] Fair Value, Concentration of Risk, Disclosure Items [Domain] Fair Value, Concentration of Risk, Disclosure Items [Domain] Common stock, authorized (in shares) Common Stock, Shares Authorized Federal funds purchased Federal Funds Purchased Trading Securities Trading Securities [Member] Trading Securities Derivative liability, notional amount Derivative Liability, Notional Amount Restructuring costs Restructuring Costs SBAs Small Business Administrations [Member] Small Business Administrations [Member] Actuarial (gain) loss Defined Benefit Plan, Amortization of Gain (Loss) Hedging Designation [Domain] Hedging Designation [Domain] Balance Sheet Location [Axis] Statement of Financial Position Location, Balance [Axis] Deferred income tax expense (benefit) Deferred Income Tax Expense (Benefit) Gain (loss) reclassified from AOCI into interest income Other Comprehensive Income (Loss), Cash Flow Hedge, Gain (Loss), Reclassification, before Tax Accounting Standards Update 2023-02 Accounting Standards Update 2023-02 [Member] Underwriting, portfolio advisory, and other noninterest income Underwriting, Portfolio Advisory, and Other Noninterest Income [Member] Underwriting, Portfolio Advisory, and Other Noninterest Income [Member] Recurring Fair Value, Recurring [Member] Depositary Shares, each representing a 1/4,000th interest in a share of Non-Cumulative Perpetual Preferred Stock, Series F Depositary Shares, Each Representing A 1/4,000th Interest In A Share Of Non-cumulative Perpetual Preferred Stock, Series F [Member] Depositary Shares, Each Representing A 1/4,000th Interest In A Share Of Non-cumulative Perpetual Preferred Stock, Series F 12 months or longer Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Other operating activities, net Increase (Decrease) in Other Operating Liabilities Pension Adjustments Prior Service Cost Pension Adjustments Prior Service Cost [Member] Option contracts written Interest Rate Lock [Member] Interest Rate Lock NetÂ derivative liabilities Fair Value, Net Derivative Asset (Liability) Measured on Recurring Basis, Unobservable Input Reconciliation [Roll Forward] Purchases and originations Payment for Purchase, Loan, Held-for-Sale Loans and leases Loans and leases Loans and leases Financing Receivable, Excluding Accrued Interest, before Allowance for Credit Loss Government agency issued MBS and CMO Debt Securities, Held-to-Maturity, Amortized Cost, after Allowance for Credit Loss, Maturity, without Single Maturity Date Gains (losses) on derivative instruments Gain (Loss) on Derivative Instruments, Net, Pretax Pension Benefits Adjustments, Footnote Pension Benefits Adjustments, Footnote [Text Block] Total Shareholder Return Vs Peer Group Total Shareholder Return Vs Peer Group [Text Block] Credit Score, FICO [Domain] Credit Score, FICO [Domain] Net unrealized gains (losses) on pension and other postretirement plans Other Comprehensive (Income) Loss, Defined Benefit Plan, after Reclassification Adjustment, Tax OvernightÂ and Continuous Maturity Overnight [Member] Interest on term borrowings Interest Expense, Long-Term Debt Deferred compensation mutual funds Deferred Compensation Plan Assets Amortization of intangible assets Amortization of intangible assets Amortization of Intangible Assets Liabilities: Liabilities [Abstract] Regional Banking Regional Banking [Member] Regional Banking [Member] Increases (decreases) in term borrowings Proceeds from (Repayments of) Secured Debt Determination of Fair Value Fair Value Measurement, Policy [Policy Text Block] Current Fiscal Year End Date Current Fiscal Year End Date PEO Name PEO Name All Award Types Award Type [Domain] Loan Restructuring Modification [Domain] Loan Restructuring Modification [Domain] Proceeds from issuance of term borrowings Proceeds from Issuance of Secured Debt LMC Financing Receivable, Excluding Accrued Interest, Non-Revolving Financing Receivable, Excluding Accrued Interest, Non-Revolving Compensation Actually Paid vs. Company Selected Measure Compensation Actually Paid vs. Company Selected Measure [Text Block] Non-PEO NEO Non-PEO NEO [Member] Schedule of Accruing and Non-Accruing Loans by Class Past Due And Current Financing Receivables [Table Text Block] Tabular disclosure of financing receivables that are past due but not impaired, financing receivables that are 90 days past due and still accruing, current loans, and financing receivables on nonaccrual status. Capital Surplus Additional Paid-in Capital [Member] Hedging Relationship [Axis] Hedging Relationship [Axis] Equipment expense Equipment Expense Schedule of Residential Mortgage Loans Held for Sale Schedule of Accounts, Notes, Loans and Financing Receivable [Table Text Block] Retirement Plans Retirement Benefits [Text Block] Class of Stock [Line Items] Class of Stock [Line Items] Year five, current fiscal year charge offs Financing Receivable, Excluding Accrued Interest, Year Five, Originated, Four Years before Current Fiscal Year, Writeoff Accounting Changes With Extended Transition Periods and Accounting Changes Issued But Not Currently Effective New Accounting Pronouncements, Policy [Policy Text Block] Series A Series A Preferred Stock [Member] Balance Financing Receivable, Excluding Accrued Interest, Modified in Period, Amount Class of Stock [Axis] Class of Stock [Axis] Fair Value Debt Securities, Available-for-Sale, Maturity, Allocated and Single Maturity Date, Fair Value [Abstract] Finite-Lived Intangible Assets by Major Class [Axis] Finite-Lived Intangible Assets by Major Class [Axis] Accumulated Amortization Finite-Lived Intangible Assets, Accumulated Amortization Name Measure Name Entity Interactive Data Current Entity Interactive Data Current Depositary Shares, each representing a 1/400th interest in a share of Non-Cumulative Perpetual Preferred Stock, Series B Depositary Shares, Each Representing A 1/4,000th Interest In A Share Of Non-cumulative Perpetual Preferred Stock, Series B [Member] Depositary Shares, Each Representing A 1/4,000th Interest In A Share Of Non-cumulative Perpetual Preferred Stock, Series B Transfer from loans HFS to trading securities Transfer from Loans Held-For-Sale to Trading Securities Transfer from Loans Held-For-Sale to Trading Securities Fixed asset impairments Tangible Asset Impairment Charges Holdings of agency mortgage-backed securities Holdings Of Agency Mortgage Backed Securities [Member] Holdings of Agency Mortgage-Backed Securities [Member] Total taxes paid Income Taxes Paid Schedule of Assets and Liabilities Measured at Fair Value on a Recurring Basis Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis [Table Text Block] Disaggregation of Revenue [Table] Disaggregation of Revenue [Table] Total trading liabilities Trading Liabilities, Fair Value Disclosure Derivative Instruments With Adjustable Collateral Posting Thresholds Derivative Instruments With Adjustable Collateral Posting Thresholds [Member] Derivative Instruments with Adjustable Collateral Posting Thresholds [Member] Government agency issued CMO Collateralized Mortgage Obligations [Member] Off-Balance-Sheet, Credit Loss, Liability [Roll Forward] Off-Balance-Sheet, Credit Loss, Liability [Roll Forward] Stock-based compensation expense Share-Based Payment Arrangement, Noncash Expense Assets Cash Flow Hedge Derivative Instrument Assets at Fair Value Real estate installment loans Real Estate Installment Loans [Member] Real Estate Installment Loans Maximum loss exposure, contractual funding commitments Contractual Funding Commitments Amount of contractual funding commitments related to nonconsolidated VIEs and represents a portion of maximum loss exposure. Series D preferred stock redemption Series D preferred stock redemption Stock Redeemed or Called During Period, Value PensionÂ and Post-retirement Plans Accumulated Defined Benefit Plans Adjustment Attributable to Parent [Member] Total net gains (losses) included in net income Fair Value, Net Derivative Asset (Liability) Measured on Recurring Basis, Unobservable Inputs Reconciliation, Gain (Loss) Included in Earnings Schedule of Investments [Line Items] Schedule of Investments [Line Items] Supplemental Disclosures Supplemental Cash Flow Information [Abstract] Total noninterest income Noninterest income Noninterest Income Liabilities Interest Rate Derivative Liabilities, at Fair Value Tax credits and Other tax benefits related to qualifying investments Investment Program, Proportional Amortization Method, Elected, Income Tax Credit and Other Income Tax Benefit, before Amortization Expense Series C Series C Preferred Stock [Member] Net income available to common shareholders Net Income (Loss) Available to Common Stockholders, Diluted Other tax benefits related to qualifying LIHTC investments Other Tax Benefits Related To Qualifying Lihtc Investments [Member] Other Tax Benefits Related To Qualifying Lihtc Investments [Member] Reclassification out of Accumulated Other Comprehensive Income [Domain] Reclassification out of Accumulated Other Comprehensive Income [Domain] Total Non- Accruing Financing Receivable, Excluding Accrued Interest, Nonaccrual Annual Dividend Rate Preferred Stock, Dividend Rate, Percentage Term borrowings Other long-term borrowings Other Long-Term Debt Other collateral valuations Valuation Technique, Other Collateral Valuations [Member] Other Collateral Valuations [Member] Schedule of Financing Receivable Credit Quality Indicators Financing Receivable Credit Quality Indicators [Table Text Block] Total deposits Deposits Total liabilities and equity Liabilities and Equity Rule 10b5-1 Arrangement Terminated Rule 10b5-1 Arrangement Terminated [Flag] Fair Value Hierarchy and NAV [Axis] Fair Value Hierarchy and NAV [Axis] Hedging Designation [Axis] Hedging Designation [Axis] Leased asset impairments Operating Lease, Impairment Loss Derivatives Derivative Instruments and Hedging Activities Disclosure [Text Block] Earnings Per Share, Basic, by Common Class, Including Two-Class Method [Table] Earnings Per Share, Basic, by Common Class, Including Two-Class Method [Table] Finite-Lived Intangible Assets, Major Class Name [Domain] Finite-Lived Intangible Assets, Major Class Name [Domain] Credit card and other Credit Card And Other Portfolio Segment [Member] Credit Card And Other Portfolio Segment [Member] Underlying Security Market Price Change Underlying Security Market Price Change, Percent Expected return on plan assets Defined Benefit Plan, Expected Return (Loss) on Plan Assets Measurement Input Type [Axis] Measurement Input Type [Axis] Securities available-for-sale, excluding interest only strip Available-for-Sale Securities, Excluding Debt Securities Recorded at Fair Value Through Earnings [Member] Available-for-Sale Securities, Excluding Debt Securities Recorded at Fair Value Through Earnings [Member] Individual: Individual [Axis] Debt securities, available-for-sale, measurement input Debt Securities, Available-for-Sale, Measurement Input Accumulated Other Comprehensive Income (Loss) AOCI Attributable to Parent [Member] Product and Service [Axis] Product and Service [Axis] Statement [Line Items] Statement [Line Items] Measurement Input Type [Domain] Measurement Input Type [Domain] Computer software Computer Software Costs incurred to purchase computer software, including maintenance contracts associated with the purchased software and also amortization expense associated with internally developed software. Repurchase Agreements and Similar Transactions, Maturity Periods [Domain] Repurchase Agreements and Similar Transactions, Maturity Periods [Domain] Net unrealized gains (losses) on securities available for sale OCI, Debt Securities, Available-for-Sale, Gain (Loss), after Adjustment, Tax Compensation Actually Paid vs. Total Shareholder Return Compensation Actually Paid vs. Total Shareholder Return [Text Block] Schedule of Derivative Liabilities and Collateral Pledged Schedule Of Derivative Liabilities And Collateral Pledged [Table Text Block] Schedule Of Derivative Liabilities And Collateral Pledged [Table Text Block] Transfer from loans to OREO Transfer From Loans To Real Estate Acquired By Foreclosure Transfer from loans to other real estate owned. Schedule of Changes in Level 3 Assets and Liabilities Measured at Fair Value Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Table Text Block] Loans held for sale, fair value Loans held-for-sale Total loans Loan, Held-for-Sale, Fair Value Disclosure FT

Real Estate Securities Company, Inc. FT Real Estate Securities Company, Inc. [Member] FT Real Estate Securities Company, Inc. [Member] Minimum Minimum [Member] Adoption Date Trading Arrangement Adoption Date Variable Interest Entities [Abstract] Variable Interest Entities [Abstract] Variable Interest Entities. Financing Receivable, Troubled Debt Restructuring [Line Items] Financing Receivable, Modified [Line Items] Sub Class of Financing Receivable [Axis] Sub Class of Financing Receivable [Axis] Sub Class of Financing Receivable [Axis] After 5 years through 10 years Debt Securities, Available-for-Sale, Fair Value, Maturity, Allocated and Single Maturity Date, after Year 5 Through 10 Variable Interest Entity [Line Items] Variable Interest Entity [Line Items] Decrease from loan modification Financing Receivable, Excluding Accrued Interest, Modified, Increase (Decrease) from Modification Residential Real Estate Residential Real Estate [Member] Segments [Axis] Segments [Axis] Stock options exercised and restricted stock awards (in shares) Shares Issued, Shares, Share-Based Payment Arrangement, before Forfeiture Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year [Member] Derivative Instrument [Axis] Derivative Instrument [Axis] Home Equity Line of Credit Home Equity Line of Credit [Member] Exercise Price Award Exercise Price Variable Rate Basis Spread [Axis] Variable Rate Basis Spread [Axis] Variable Rate Basis Spread Arrangement Duration Trading Arrangement Duration Net (increase) decrease in interest-bearing deposits with banks Proceeds from (Payments for) in Interest-Bearing Deposits in Banks Goodwill and Other Intangible Assets Goodwill and Intangible Assets Disclosure [Text Block] Securities gains (losses), net Debt and Equity Securities, Realized Gain (Loss) Schedule of Variable Interest Entities [Table] Variable Interest Entity [Table] Loans modified with subsequent default, amount (current year less than) Financing Receivable, Modified, Subsequent Default Depository Shares, each representing a 1/400th interest in a share of Non-Cumulative Perpetual Preferred Stock, Series C Depository Shares, Each Representing A 1/4,000th Interest In A Share Of Non-cumulative Perpetual Preferred Stock, Series C [Member] Depository Shares, Each Representing A 1/4,000th Interest In A Share Of Non-cumulative Perpetual Preferred Stock, Series C Less than 12 months Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, Less than 12 Months Non-Accruing Financing Receivable, Excluding Accrued Interest, Non-Accruing, Modified, During Past 12 Months Financing Receivable, Excluding Accrued Interest, Non-Accruing, Modified, During Past 12 Months Paycheck Protection Plan Paycheck Protection Plan [Member] Paycheck Protection Plan [Member] Noninterest income Noninterest income: Noninterest Income [Abstract] Term Extension Extended Maturity [Member] Material Terms of Trading Arrangement Material Terms of Trading Arrangement [Text Block] Additional Derivative Agreements Additional Derivative Agreements [Member] Additional Derivative Agreements [Member] Excise tax on common stock repurchased Share Repurchase Program, Excise Tax Derivative liabilities availableÂ for offset Derivative Asset, Subject to Master Netting Arrangement, Deduction of Financial Instrument Not Offset All Individuals All Individuals [Member] Combination - Term Extension and Interest Rate Reduction Extended Maturity and Interest Rate Reduction [Member] Loans Held For Sale By Type [Axis] Loans Held For Sale By Type [Axis] Loans Held For Sale By Type [Axis] Gross Unrealized Losses Debt Securities, Held-to-Maturity, Accumulated Unrecognized Loss Financial Services Industry Loans Financial Services Industry Loans [Member] Financial Services Industry Loans Entities [Table] Entities [Table] OREO measurement input Other Real Estate Owned, Measurement Input Variable Rate Basis Spread [Domain] Variable Rate Basis Spread [Domain] Variable Rate Basis Spread [Domain] Net loans and leases Net loans and leases Financing Receivable, Excluding Accrued Interest, after Allowance for Credit Loss Statement of Stockholders' Equity [Abstract] Statement of Stockholders' Equity [Abstract] Other intangible assets NetÂ Carrying Value Intangible Assets, Net (Excluding Goodwill) Receivables [Abstract] Receivables [Abstract] Credit card Credit Card Class [Member] Credit Card Class [Member] Preferred stock Dividends, Preferred Stock, Cash Gross Unrealized Gains Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Gain, before Tax Interest on trading securities Interest Income, Debt Securities, Trading, Operating Operations services Information Technology and Data Processing Loans 90 days or more past due and still accruing Fair Value, Option, Loans Held as Assets, 90 Days or More Past Due Current, non-accruing Financing Receivable, Excluding Accrued Interest, Not Past Due, Non-Accruing Financing Receivable, Excluding Accrued Interest, Not Past Due, Non-Accruing Series D preferred stock redemption (in shares) Stock Redeemed or Called During Period, Shares After 5 years through 10 years Debt Securities, Held-to-Maturity, Amortized Cost, after Allowance for Credit Loss, Maturity, Allocated and Single Maturity Date, after Year 5 through 10 Customer interest rate contracts Customer Interest Rate Contracts [Member] Customer Interest Rate Contracts [Member] Nonaccrual, no allowance Financing Receivable, Excluding Accrued Interest, Nonaccrual, No Allowance Allowance for credit loss Debt Securities, Held-to-Maturity, Allowance for Credit Loss Counterparties Counterparties [Member] Counterparties [Member] Purchases Fair Value, Net Derivative Asset (Liability) Measured on Recurring Basis, Unobservable Inputs Reconciliation, Purchases NetÂ amount Derivative Liability, Including Not Subject to Master Netting Arrangement, after Offset and Deduction Valuation Approach and Technique [Axis] Valuation Approach and Technique [Axis] Cumulative Effect, Period of Adoption [Domain] Cumulative Effect, Period of Adoption [Domain] Borrowing base certificates liquidation adjustment Measurement Input, Borrowing Base Certificate Adjustment [Member] Measurement Input, Borrowing Base Certificate Adjustment [Member] Fixed rate of conversion (in shares) Preferred Stock, Convertible, Conversion Ratio Net unrealized gains (losses) on pension and other postretirement plans Other Comprehensive (Income) Loss, Defined Benefit Plan, after Reclassification Adjustment, after Tax Brokerage, management fees and commissions Brokerage, management fees and commissions Brokerage Management Fees And Commissions Acting as an agent, a broker-dealer may buy and sell securities on behalf of its customers. In return for such services, the broker-dealer charges a commission. Each time a customer enters into a buy or sell transaction, a commission is earned by the broker-dealer for its selling and administrative efforts. For securities purchased, the commission is recorded as a receivable from customers; for securities sold, it is recorded as reductions in the payable to customers. Commissions earned are usually related to the broker-dealer's customers' trading volume and the dollar amounts of the trades. In general, commissions are for smaller trades of exchange-listed stocks and bonds made by retail customers. Revenue recognized in the period for (1) performance (incentive) fees based on the investment results achieved for management of certain institutional accounts and hedge funds, (2) schedule-based fees earned for management of mutual funds and closed-end funds, based either on average daily net assets or on a combination of the average daily net assets and gross income, and (3) other investment management and advisory fees. Contingencies and Other Disclosures Commitments and Contingencies Disclosure [Text Block] Depository Shares, each representing a 1/4,000th interest in a share of Non-Cumulative Perpetual Preferred Stock, Series E Depository Shares, Each Representing A 1/4,000th Interest In A Share Of Non-cumulative Perpetual Preferred Stock, Series E [Member] Depository Shares, Each Representing A 1/4,000th Interest In A Share Of Non-cumulative Perpetual Preferred Stock, Series E Measure: Measure [Axis] Liabilities Derivative Instruments in Hedges, Liabilities, at Fair Value Unfunded Commitments [Abstract] Unfunded Commitments [Abstract] Unfunded Commitments Collateral received Collateral Received Collateral Received Loans to mortgage companies Loans To Mortgage Companies [Member] Loans to Mortgage Companies [Member] Stock options exercised and restricted stock awards Shares Issued, Value, Share-Based Payment Arrangement, after Forfeiture Asset Class [Domain] Asset Class [Domain] Preferred stock, authorized (in shares) Preferred Stock, Shares Authorized Preferred stock issuance (in shares) Stock Issued During Period, Shares, New Issues Entity Emerging Growth Company Entity Emerging Growth Company Total liabilities Liabilities, Fair Value Disclosure Fair value, asset (liability), unrealized gain (loss), OCI Fair Value, Asset (Liability), Recurring Basis, Still Held, Unrealized Gain (Loss), OCI Settlements Fair Value, Net Derivative Asset (Liability) Measured on Recurring Basis, Unobservable Inputs Reconciliation, Settlements Non-GAAP Measure Description Non-GAAP Measure Description [Text Block] Combination - Term Extension, Interest Rate Reduction, and Interest Forgiveness Term Extension, Interest Rate Reduction, and Interest Forgiveness [Member] Term Extension, Interest Rate Reduction, and Interest Forgiveness Equity Component [Domain] Equity Component [Domain] Securities Purchased under Agreements to Resell [Abstract] Securities Purchased under Agreements to Resell [Abstract] Accounting Standards Update [Extensible List] Accounting Standards Update [Extensible Enumeration] NetÂ amountsÂ of liabilitiesÂ presented in the Balance Sheets Securities sold under agreements to repurchase Securities Sold under Agreements to Repurchase Effect of dilutive convertible preferred stock (in shares) Incremental Common Shares Attributable to Dilutive Effect of Conversion of Preferred Stock Net interest income after provision for credit losses Interest Income (Expense), after Provision for Loan Loss Additional 402(v) Disclosure Additional 402(v) Disclosure [Text Block] Amounts reclassified from AOCI Reclassification from Accumulated Other Comprehensive Income, Current Period, Net of Tax Net transfers into (out of) Level 3 Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Transfers, Net Entity Shell Company Entity Shell Company Entity Incorporation, State or Country Code Entity Incorporation, State or Country Code Proceeds from prepayments of securities held to maturity Proceeds from Maturities, Prepayments and Calls of Held-to-Maturity Securities Net gains(losses), loans and leases Net Gains Or Losses Loans Net of Unearned Income Net gains or losses recognized in earnings on loans measured at fair value (based on the appraised value of collateral) on a nonrecurring basis. Write-downs on these loans are recognized as part of provision. Statement [Table] Statement [Table] Measurement Frequency [Domain] Measurement Frequency [Domain] Counterparty Name [Axis] Counterparty Name [Axis] Earnings Per Share, Basic, by Common Class, Including Two Class Method [Line Items] Earnings Per Share, Basic, by Common Class, Including Two Class Method [Line Items] Year one, current fiscal year charge offs Financing Receivable, Excluding Accrued Interest, Year One, Originated, Current Fiscal Year, Writeoff Settlements Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Settlements Marketability adjustments for specific properties Measurement Input, Marketability Adjustments For Specific Properties [Member] Measurement Input, Marketability Adjustments For Specific Properties [Member] Total interest paid Interest Paid, Excluding Capitalized Interest, Operating Activities Property, plant, and equipment and finance lease right-of-use asset Property, Plant, and Equipment and Finance Lease Right-of-Use Asset, before Accumulated Depreciation and Amortization Hedged amount of foreign currency denominated loans Hedged Amount of Foreign Currency Denominated Loans Hedged Amount of Foreign Currency Denominated Loans Level 1 Fair Value, Inputs, Level 1 Fair Value, Inputs, Level 1 [Member] Financing receivable, originated year two Financing Receivable, Excluding Accrued Interest, Year Two, Originated, Fiscal Year before Current Fiscal Year Statement of Cash Flows [Abstract] Statement of Cash Flows [Abstract] 30-89 Days Past Due Financial Asset, 30 to 89 Days Past Due [Member] Financial Asset, 30 to 89 Days Past Due % of Total Class Financing Receivable, Excluding Accrued Interest, Modified in Period, to Total Financing Receivables, Percentage Pension plan contribution Defined Benefit Plan, Plan Assets, Contributions by Employer Adjustments for New Accounting Pronouncements [Axis] Accounting Standards Update [Axis] Other short-term borrowings Other Short-Term Borrowings Credit Card Hardship Program, rate and payment reduction, period Credit Card Hardship Program, Rate And Payment Reduction, Period Credit Card Hardship Program, Rate And Payment Reduction, Period Accumulated Other Comprehensive Income (Loss) [Table] Accumulated Other Comprehensive Income (Loss) [Table] Carrying amount of equity investments without a readily determinable fair value Equity Securities without Readily Determinable Fair Value, Amount After 5 years through 10 years Debt Securities, Available-for-Sale, Amortized Cost, Maturity, Allocated and Single Maturity Date, after Year 5 Through 10 Other Other Intangible Assets [Member] Common stock repurchased Common stock repurchased under share repurchase program Stock Repurchased and Retired During Period, Value Percentage contributed Percentage Contributed By Segment Loans Percentage Contributed By Segment Loans After 10 years Debt Securities, Held-to-Maturity, Amortized Cost, after Allowance for Credit Loss, Maturity, Allocated and Single Maturity Date, after Year 10 Discounted cash flow Valuation Technique, Discounted Cash Flow [Member] Organization, Consolidation and Presentation of Financial Statements [Abstract] Organization, Consolidation and Presentation of Financial Statements [Abstract] Net increase (decrease) in short-term borrowings Proceeds from (Repayments of) Short-Term Debt Commercial and industrial Commercial, financial and industrial Commercial Financial And Industrial Portfolio Segment [Member] Commercial Financial And Industrial Portfolio Segment [Member] Net cash provided by financing activities Net Cash Provided by (Used in) Financing Activities Offsetting upstream interest rate contracts Offsetting Upstream Interest Rate Contracts [Member] Offsetting Upstream Interest Rate Contracts [Member] Loss Contingency Nature [Axis] Loss Contingency Nature [Axis] Entity Registrant Name Entity Registrant Name Adjustment to Non-PEO NEO Compensation Footnote Adjustment to Non-PEO NEO Compensation Footnote [Text Block] Financial Statements liquidation adjustment Measurement Input, Financial Statements Liquidation Adjustment [Member] Measurement Input, Financial Statements Liquidation Adjustment Reclassification out of Accumulated Other Comprehensive Income [Axis] Reclassification out of Accumulated Other Comprehensive Income [Axis] Fair Value as of Grant Date Award Grant Date Fair Value Net increase (decrease) in deposits Increase (Decrease) in Deposits Interest on other earning assets Other Interest and Dividend Income Level 2 Fair Value, Inputs, Level 2 Fair Value, Inputs, Level 2 [Member] Offsetting Assets [Table] Offsetting Assets [Table] Equity Equity, Including Portion Attributable to Noncontrolling Interest [Abstract] Client relationships Customer-Related Intangible Assets [Member] Contract employment and outsourcing Contract Employment And Outsourcing Expense Costs incurred related to payments for services rendered by non-employee temporary staff and outsourcing expenses. Cash dividends paid - preferred stock - noncontrolling interest Payments of Ordinary Dividends, Noncontrolling Interest Schedule of Gross Charge offs by Year of Origination Schedule Of Gross Charge Offs by Year of Origination [Table Text Block] Schedule Of Gross Charge Offs by Year of Origination Restatement Determination Date: Restatement Determination Date [Axis] Title of 12(b) Security Title of 12(b) Security Common stock, \$0.625 par value; authorized 700,000,000 shares; issued 532,180,686 and 558,838,694 shares, respectively Common Stock, Value, Issued Interest on trading liabilities Interest Expense, Trading Liabilities Allowance for Loan and Lease Losses [Roll Forward] Allowance for Loan and Lease Losses [Roll Forward] FairÂ valueÂ carryingÂ amount lessÂ aggregateÂ unpaid principal - Total loans Fair Value, Option, Loans Held as Assets, Aggregate Difference Interest-bearing deposits with banks Interest-Bearing Deposits in Banks and Other Financial Institutions After 10 years Debt Securities, Held-to-Maturity, Fair Value, Maturity, Allocated and Single Maturity Date, after Year 10 Interest Rate Reduction Contractual Interest Rate Reduction [Member] Intangible Assets [Line Items] Finite-Lived Intangible Assets [Line Items] Financing Activities Net Cash Provided by (Used in) Financing Activities [Abstract] Trust services and investment management Trust services and investment management Trust Services And Investment Management Trust Services And Investment Management Preferred stock, Non-cumulative perpetual, no par value; authorized 5,000,000 shares; issued 16,750 and 26,750 shares, respectively Carrying Amount Preferred Stock, Value, Issued On-balance sheet trust preferred securitization On Balance Sheet Trust Preferred Securitization [Member] On-Balance Sheet Trust Preferred Securitization [Member]. Forward contracts Forward Contracts [Member] Deposit transactions and cash management Deposit transactions and cash management Deposit Transactions And Cash Management Deposit transactions and cash management. Valuation Approach and Technique [Domain] Valuation Approach and Technique [Domain] NetÂ amountsÂ of assetsÂ presented inÂ theÂ Balance Sheets Securities purchased under agreements to resell Securities Purchased under Agreements to Resell Basic earnings per common share (in dollars per share) Basic earnings per common share (in dollars per share) Earnings Per Share, Basic Award Timing MNPI Disclosure Award Timing MNPI Disclosure [Text Block] Concentration of Credit or Market Risk [Axis] Concentration of Credit or Market Risk [Axis] Nonqualified Plan Nonqualified Plan [Member] Aggregate Pension Adjustments Service Cost Aggregate Pension Adjustments Service Cost [Member] \$0.625 Par Value Common Capital Stock \$0.625 Par Value Common Capital Stock [Member] \$0.625 Par Value Common Capital Stock Held for sale Disposal Group, Held-for-Sale, Not Discontinued Operations [Member] Gross proceeds from settlements and sales Proceeds from Sale, Loan, Held-for-Sale 2024 General Purchase Program 2024 General Purchase Program [Member] 2024 General Purchase Program Interest on short-term borrowings Interest Expense, Short-Term Borrowings Fair Value of Assets and Liabilities Fair Value Measurement and Measurement Inputs, Recurring and Nonrecurring [Text Block] Securities held to maturity, fair value Fair Value Fair Value Securities held to maturity Debt Securities, Held-to-Maturity, Fair Value GrossÂ amounts offsetÂ inÂ the Balance Sheets Derivative Liability, Subject to Master Netting Arrangement, Asset Offset Small issuer trust preferred holdings Small Issuer Trust Preferred Holdings [Member] Subtotal Debt Securities, Held-to-Maturity, Maturity, Allocated and Single Maturity Date, Fair Value Cash dividends paid - preferred stock Payments of Ordinary Dividends, Preferred Stock and Preference Stock Defined maturity deposits Defined Maturity Deposits Fair Value Disclosure Defined maturity deposits include all certificates of deposit and other time deposits. The fair value is estimated by discounting future cash flows to their present value. Future cash flows are discounted by using the current market rates of similar instruments applicable to the remaining maturity. Entity Address, City or Town Entity Address, City or Town Accrued losses on loan repurchase exposure Liability For Estimated Repurchase Losses The liability for estimated repurchase losses associated with repurchase obligations for alleged breaches of representations and warranties. Net unrealized gains (losses) included in net income Fair Value, Net Derivative Asset (Liability), Recurring Basis, Still Held, Unrealized Gain (Loss) Interest and fees on loans held for sale Interest and Fee Income, Loan and Lease, Held-for-Sale Allowance for loan and lease losses Allowance for loan and lease losses Beginning balance Ending balance Financing Receivable, Allowance for Credit Loss, Excluding Accrued Interest GrossÂ amounts offsetÂ inÂ the Balance Sheets Derivative Asset, Subject to Master Netting Arrangement, Liability Offset Sales Fair Value, Net Derivative Asset (Liability) Measured on Recurring Basis, Unobservable Inputs Reconciliation, Sales FICO score 740 or greater Fico Score Greater Than Equal To 740 [Member] Fico Score Greater Than Equal To 740 R E Installment Loans R E Installment Loans [Member] R/E Installment Loans [Member] Master Netting and Similar AgreementsÂ Repurchase, Reverse Repurchase, and Securities Borrowing Transactions Master Netting Agreements And Similar Arrangements [Text Block] Master Netting Agreements And Similar Arrangements [Text Block] Components of Other Comprehensive Income (Loss) Comprehensive Income (Loss) Note [Text Block] Loss Contingencies [Table] Loss Contingencies [Table]

[illegible]

Entity Common Stock, Shares Outstanding	530,138,241
Entity Central Index Key	0000036966
Current Fiscal Year End Date	--12-31
Document Fiscal Year Focus	2024
Document Fiscal Period Focus	Q3
Amendment Flag	false

\$0.625 Par Value Common Capital Stock

Entity Information [Line Items]

Title of 12(b) Security	\$0.625 Par Value Common Capital Stock
Trading Symbol	FHN
Security Exchange Name	NYSE

Depository Shares, each representing a 1/400th interest in a share of Non-Cumulative Perpetual Preferred Stock, Series B

Entity Information [Line Items]

Title of 12(b) Security	Depository Shares, each representing a 1/400th interest ina share of Non-Cumulative Perpetual Preferred Stock, Series B
Trading Symbol	FHN PR B
Security Exchange Name	NYSE

Depository Shares, each representing a 1/400th interest in a share of Non-Cumulative Perpetual Preferred Stock, Series C

Entity Information [Line Items]

Title of 12(b) Security	Depository Shares, each representing a 1/400th interest ina share of Non-Cumulative Perpetual Preferred Stock, Series C
Trading Symbol	FHN PR C
Security Exchange Name	NYSE

Depository Shares, each representing a 1/4,000th interest in a share of Non-Cumulative Perpetual Preferred Stock, Series E

Entity Information [Line Items]

Title of 12(b) Security	Depository Shares, each representing a 1/4,000th interest ina share of Non-Cumulative Perpetual Preferred Stock, Series E
Trading Symbol	FHN PR E
Security Exchange Name	NYSE

Depository Shares, each representing a 1/4,000th interest in a share of Non-Cumulative Perpetual Preferred Stock, Series F

Entity Information [Line Items]

Title of 12(b) Security	Depository Shares, each representing a 1/4,000th interest ina share of Non-Cumulative Perpetual Preferred Stock, Series F
Trading Symbol	FHN PR F
Security Exchange Name	NYSE

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CONSOLIDATED BALANCE SHEETS - USD (\$) \$ in Millions	Sep. 30, 2024	Dec. 31, 2023
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Assets

Cash and due from banks	\$ 1,028	\$ 1,012
Interest-bearing deposits with banks	1,286	1,328
Federal funds sold and securities purchased under agreements to resell	1,008	719
Trading securities	1,549	1,412
Securities available for sale at fair value	8,248	8,391
Securities held to maturity (fair value of \$1.144 and \$1.161, respectively)	1,282	1,323
Loans held for sale (including \$87 and \$68 at fair value, respectively)	494	502
Loans and leases	62,445	61,292
Allowance for loan and lease losses	(823)	(773)
Net loans and leases	61,622	60,519
Premises and equipment	572	590
Goodwill	1,510	1,510
Other intangible assets	154	186
Other assets	3,882	4,169
Total assets	82,635	81,661

Liabilities

Noninterest-bearing deposits	16,212	17,204
Interest-bearing deposits	50,363	48,576
Total deposits	66,575	65,780
Trading liabilities	767	509
Short-term borrowings	2,585	2,549
Term borrowings	1,202	1,150
Other liabilities	2,190	2,382
Total liabilities	73,319	72,370

Equity

Preferred stock, Non-cumulative perpetual, no par value; authorized 5,000,000 shares; issued 16,750 and 26,750 shares, respectively	426	520
Common stock, \$0.625 par value; authorized 700,000,000 shares; issued 532,180,686 and 558,838,694 shares, respectively	333	349
Capital surplus	4,947	5,351
Retained earnings	4,304	3,964
Accumulated other comprehensive loss, net	(989)	(1,188)
FHN shareholders' equity	9,021	8,996
Noncontrolling interest	295	295
Total equity	9,316	9,291
Total liabilities and equity	\$ 82,635	\$ 81,661

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CONSOLIDATED BALANCE SHEETS (Parenthetical) - USD (\$) \$ in Millions	Sep. 30, 2024	Dec. 31, 2023
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Statement of Financial Position [Abstract]

Securities held to maturity, fair value	\$ 1,144	\$ 1,161
Loans held for sale, fair value	\$ 87	\$ 68
Preferred stock, authorized (in shares)	5,000,000	5,000,000
Preferred stock, issued (in shares)	16,750	26,750
Common stock, par value (in dollars per share)	\$ 0.625	\$ 0.625
Common stock, authorized (in shares)	700,000,000	700,000,000
Common stock, issued (in shares)	532,180,686	558,838,694

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CONSOLIDATED STATEMENTS OF INCOME - USD (\$) shares in Thousands, \$ in Millions	3 Months Ended	9 Months Ended
	Sep. 30, 2024	Sep. 30, 2023

Interest income

Interest and fees on loans and leases	\$ 996	\$ 941	\$ 2,923	\$ 2,624
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Interest and fees on loans held for sale	10	15	27	40
Interest on investment securities	60	62	179	186
Interest on trading securities	22	19	64	57
Interest on other earning assets	31	43	91	107
Total interest income	1,119	1,080	3,284	3,014
Interest expense				
Interest on deposits	434	409	1,231	845
Interest on trading liabilities	6	3	18	8
Interest on short-term borrowings	35	46	104	182
Interest on term borrowings	17	17	50	56
Total interest expense	492	475	1,403	1,091
Net interest income	627	605	1,881	1,923
Provision for credit losses	35	110	140	210
Net interest income after provision for credit losses	592	495	1,741	1,713
Noninterest income				
Fixed income	47	28	138	97
Deposit transactions and cash management	45	46	134	133
Brokerage, management fees and commissions	27	21	76	66
Card and digital banking fees	19	20	58	61
Other service charges and fees	13	14	40	41
Trust services and investment management	12	12	36	35
Mortgage banking income	9	7	28	18
Gain on merger termination	0	0	0	225
Securities gains (losses), net	1	0	2	1
Other income	27	25	69	68
Total noninterest income	200	173	581	745
Noninterest expense				
Personnel expense	282	266	862	821
Net occupancy expense	33	30	95	92
Computer software	30	26	89	82
Operations services	25	21	69	65
Legal and professional fees	15	13	47	33
Advertising and public relations	14	16	37	47
Contract employment and outsourcing	12	12	40	36
Deposit insurance expense	11	14	51	40
Amortization of intangible assets	11	12	33	36
Equipment expense	10	11	32	32
Communications and delivery	8	8	24	27
Contributions	4	3	6	60
Other expense	56	42	142	137
Total noninterest expense	511	474	1,527	1,508
Income before income taxes	281	194	795	950
Income tax expense	58	52	171	223
Net income	223	142	624	727
Net income attributable to noncontrolling interest	5	5	15	14
Net income attributable to controlling interest	218	137	609	713
Preferred stock dividends	5	8	28	24
Net income available to common shareholders	213	129	581	689
Net income available to common shareholders	\$ 213	\$ 129	\$ 581	\$ 689
Basic earnings per common share (in dollars per share)	\$ 0.40	\$ 0.23	\$ 1.07	\$ 1.26
Diluted earnings per common share (in dollars per share)	\$ 0.40	\$ 0.23	\$ 1.06	\$ 1.23
Weighted average common shares (in shares)	534,222	558,559	544,356	544,952
Diluted average common shares (in shares)	537,971	561,421	547,629	561,930

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CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) - USD (\$) \$ in Millions	3 Months Ended Sep. 30, 2024	Sep. 30, 2023	9 Months Ended Sep. 30, 2024	Sep. 30, 2023
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Statements of Comprehensive Income/(loss)

<u>Net income</u>	\$ 223	\$ 142	\$ 624	\$ 727
<u>Other comprehensive income (loss), net of tax:</u>				
<u>Net unrealized gains (losses) on securities available for sale</u>	232	(206)	167	(197)
<u>Net unrealized gains (losses) on cash flow hedges</u>	58	(20)	26	(22)
<u>Net unrealized gains (losses) on pension and other postretirement plans</u>	2	3	6	5
<u>Other comprehensive income (loss)</u>	292	(223)	199	(214)
<u>Comprehensive income (loss)</u>	515	(81)	823	513
<u>Comprehensive income attributable to noncontrolling interest</u>	5	5	15	14
<u>Comprehensive income (loss) attributable to controlling interest</u>	510	(86)	808	499
<u>Income tax expense (benefit) of items included in other comprehensive income:</u>				
<u>Net unrealized gains (losses) on securities available for sale</u>	75	(67)	53	(65)
<u>Net unrealized gains (losses) on cash flow hedges</u>	19	(6)	9	(7)
<u>Net unrealized gains (losses) on pension and other postretirement plans</u>	\$ 1	\$ 1	\$ 2	\$ 2

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CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY - USD (\$) \$ in Millions	Total	Series D	Series G	Adjustment	Preferred Stock	Preferred Stock Series D	Common Stock	Common Stock Series G	Capital Surplus	Capital Surplus Series G	Retained Earnings	Retained Earnings Series D	Retained Earnings Adjustment	Accumulated Other Comprehensive Income (Loss)	Noncontro Interes
Preferred stock, balance, beginning of period (in shares) at Dec. 31, 2022					31,686,000										
Common stock, balance, beginning of period (in shares) at Dec. 31, 2022							537,101,000								
Balance, beginning of period at Dec. 31, 2022	\$ 8,547			\$ 4	\$ 1,014		\$ 336		\$ 4,840		\$ 3,430		\$ 4	\$ (1,368)	[1] \$ 295
Increase (Decrease) in Stockholders' Equity [Roll Forward]															
Net income	255										251				4
Other comprehensive income (loss)	160													160	[1]
Cash dividends declared:															
Preferred stock	(8)										(8)				

Common stock	(82)					(82)			
Common stock repurchased (in shares)			(159,000)						
Common stock repurchased	(4)				(4)				
Common stock issued for:									
Stock options exercised and restricted stock awards (in shares)			677,000						
Stock options exercised and restricted stock awards	5				5				
Stock-based compensation expense	22				22				
Dividends declared - noncontrolling interest of subsidiary preferred stock	(4)							(4)	
Preferred stock, balance, ending of period (in shares) at Mar. 31, 2023		31,686,000							
Common stock, balance, ending of period (in shares) at Mar. 31, 2023			537,619,000						
Balance, ending of period at Mar. 31, 2023	8,895	\$ 1,014	\$ 336	4,863	3,595		(1,208)	[1]	295
Preferred stock, balance, beginning of period (in shares) at Dec. 31, 2022		31,686,000							
Common stock, balance, beginning of period (in shares) at Dec. 31, 2022			537,101,000						
Balance, beginning of period at Dec. 31, 2022	8,547	4	\$ 1,014	\$ 336	4,840	3,430	4	(1,368)	[1] 295
Increase (Decrease) in Stockholders' Equity [Roll Forward]									
Net income	727								
Other comprehensive income (loss)	(214)						(214)		
Common stock issued for:									
Series G preferred stock conversion	493								
Preferred stock, balance, ending of period (in shares) at Sep. 30, 2023		26,750,000							
Common stock, balance, ending of period (in shares) at Sep. 30, 2023			558,709,000						
Balance, ending of period at Sep. 30, 2023	8,793	\$ 520	\$ 349	5,337	3,874		(1,582)	[1]	295
Preferred stock, balance, beginning of period (in shares) at Mar. 31, 2023		31,686,000							
Common stock, balance, beginning of period (in shares) at Mar. 31, 2023			537,619,000						
Balance, beginning of period at Mar. 31, 2023	8,895	\$ 1,014	\$ 336	4,863	3,595		(1,208)	[1]	295
Increase (Decrease) in Stockholders' Equity [Roll Forward]									
Net income	329				325				4
Other comprehensive income (loss)	(151)						(151)	[1]	
Cash dividends declared:									
Preferred stock	(8)				(8)				
Common stock	(82)				(82)				
Series D preferred stock redemption (in shares)		(4,936,000)							
Series D preferred stock redemption	(494)	\$ (494)							
Common stock repurchased (in shares)			(575,000)						
Common stock repurchased	(5)				(5)				
Common stock issued for:									
Stock options exercised and restricted stock awards (in shares)			1,872,000						
Stock options exercised and restricted stock awards	0								

Series G preferred stock conversion (in shares)				19,743,000				
Series G preferred stock conversion		\$ 493		\$ 12		\$ 481		
Stock-based compensation expense	(13)			\$ 1		(14)		
Dividends declared - noncontrolling interest of subsidiary preferred stock	(4)							(4)
Preferred stock, balance, ending of period (in shares) at Jun. 30, 2023			26,750,000					
Common stock, balance, ending of period (in shares) at Jun. 30, 2023				558,659,000				
Balance, ending of period at Jun. 30, 2023	8,960		\$ 520	\$ 349	5,325	3,830	(1,359)	[1] 295
Increase (Decrease) in Stockholders' Equity [Roll Forward]								
Net income	142					137		5
Other comprehensive income (loss)	(223)						(223)	[1]
Cash dividends declared:								
Preferred stock	(8)					(8)		
Common stock	(85)					(85)		
Common stock repurchased (in shares)				(17,000)				
Common stock repurchased	0							
Common stock issued for:								
Stock options exercised and restricted stock awards (in shares)				67,000				
Stock options exercised and restricted stock awards	0							
Stock-based compensation expense	12					12		
Dividends declared - noncontrolling interest of subsidiary preferred stock	(5)							(5)
Preferred stock, balance, ending of period (in shares) at Sep. 30, 2023			26,750,000					
Common stock, balance, ending of period (in shares) at Sep. 30, 2023				558,709,000				
Balance, ending of period at Sep. 30, 2023	8,793		\$ 520	\$ 349	5,337	3,874	(1,582)	[1] 295
Preferred stock, balance, beginning of period (in shares) at Dec. 31, 2023			26,750,000					
Common stock, balance, beginning of period (in shares) at Dec. 31, 2023				558,839,000				
Balance, beginning of period at Dec. 31, 2023	9,291	8	\$ 520	\$ 349	5,351	3,964	8	(1,188) [2] 295
Increase (Decrease) in Stockholders' Equity [Roll Forward]								
Net income	197					192		5
Other comprehensive income (loss)	(83)						(83)	[2]
Cash dividends declared:								
Preferred stock	(8)					(8)		
Common stock	(84)					(84)		
Common stock repurchased (in shares)	[3]			(11,052,000)				
Common stock repurchased	[3] (159)			\$ (7)		(152)		
Excise tax on common stock repurchased	(2)					(2)		
Common stock issued for:								
Stock options exercised and restricted stock awards (in shares)				850,000				
Stock options exercised and restricted stock awards	0							
Stock-based								

compensation expense	18			\$ 1	17				
Dividends declared - noncontrolling interest of subsidiary preferred stock	(5)								(5)
Preferred stock, balance, ending of period (in shares) at Mar. 31, 2024			26,750,000						
Common stock, balance, ending of period (in shares) at Mar. 31, 2024				548,637,000					
Balance, ending of period at Mar. 31, 2024	9,173		\$ 520	\$ 343	5,214	4,072		(1,271)	[2] 295
Preferred stock, balance, beginning of period (in shares) at Dec. 31, 2023			26,750,000						
Common stock, balance, beginning of period (in shares) at Dec. 31, 2023				558,839,000					
Balance, beginning of period at Dec. 31, 2023	9,291	\$ 8	\$ 520	\$ 349	5,351	3,964	\$ 8	(1,188)	[2] 295
Increase (Decrease) in Stockholders' Equity [Roll Forward]									
Net income	624								
Other comprehensive income (loss)	199							199	
Cash dividends declared:									
Series D preferred stock redemption						(7)			
Common stock issued for:									
Series G preferred stock conversion	\$ 0								
Preferred stock, balance, ending of period (in shares) at Sep. 30, 2024	16,750	0	16,750,000						
Common stock, balance, ending of period (in shares) at Sep. 30, 2024				532,181,000					
Balance, ending of period at Sep. 30, 2024	\$ 9,316		\$ 426	\$ 333	4,947	4,304		(989)	[2] 295
Preferred stock, balance, beginning of period (in shares) at Mar. 31, 2024			26,750,000						
Common stock, balance, beginning of period (in shares) at Mar. 31, 2024				548,637,000					
Balance, beginning of period at Mar. 31, 2024	9,173		\$ 520	\$ 343	5,214	4,072		(1,271)	[2] 295
Increase (Decrease) in Stockholders' Equity [Roll Forward]									
Net income	204					199			5
Other comprehensive income (loss)	(10)							(10)	[2]
Cash dividends declared:									
Preferred stock	(8)					(8)			
Common stock	(84)					(84)			
Series D preferred stock redemption (in shares)			(10,000,000)						
Series D preferred stock redemption		\$ (100)	\$ (94)			\$ (6)			
Excise tax on preferred stock redemption	(1)					(1)			
Common stock repurchased (in shares)	[3]			(14,896,000)					
Common stock repurchased	[3] (228)			\$ (9)	(219)				
Excise tax on common stock repurchased	(1)				(1)				
Common stock issued for:									
Stock options exercised and restricted stock awards (in shares)				3,135,000					
Stock options exercised and restricted stock awards	2			\$ 1	1				
Stock-based compensation expense	13			\$ 1	12				
Dividends declared - noncontrolling interest of subsidiary preferred stock	(5)								(5)

Preferred stock, balance, ending of period (in shares) at Jun. 30, 2024			16,750,000					
Common stock, balance, ending of period (in shares) at Jun. 30, 2024				536,876,000				
Balance, ending of period at Jun. 30, 2024	8,955		\$ 426	\$ 336	5,007	4,172	(1,281)	[2] 295
Increase (Decrease) in Stockholders' Equity [Roll Forward]								
Net income	223					218		5
Other comprehensive income (loss)	292						292	[2]
Cash dividends declared:								
Preferred stock	(5)					(5)		
Common stock	(81)					(81)		
Common stock repurchased (in shares)	[3]			(4,743,000)				
Common stock repurchased	(75)	[3]		\$ (3)	(72)			
Excise tax on common stock repurchased	(1)				(1)			
Common stock issued for:								
Stock options exercised and restricted stock awards (in shares)				48,000				
Stock options exercised and restricted stock awards	0							
Stock-based compensation expense	13				13			
Dividends declared - noncontrolling interest of subsidiary preferred stock	\$ (5)							(5)
Preferred stock, balance, ending of period (in shares) at Sep. 30, 2024	16,750	0	16,750,000					
Common stock, balance, ending of period (in shares) at Sep. 30, 2024				532,181,000				
Balance, ending of period at Sep. 30, 2024	\$ 9,316		\$ 426	\$ 333	\$ 4,947	\$ 4,304	\$ (989)	[2] \$ 295

[1] Due to the nature of the preferred stock issued by FHN and its subsidiaries, all components of other comprehensive income (loss) have been attributed solely to FHN as the controlling interest holder.

[2] Due to the nature of the preferred stock issued by FHN and its subsidiaries, all components of other comprehensive income (loss) have been attributed solely to FHN as the controlling interest holder.

[3] Includes \$154 million, \$212 million, and \$75 million repurchased during first, second, and third quarter, respectively, under FHN's general purchase program

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CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (Parenthetical) - USD (\$)		3 Months Ended					
		Sep. 30, 2024	Jun. 30, 2024	Mar. 31, 2024	Sep. 30, 2023	Jun. 30, 2023	Mar. 31, 2023
\$ in Millions							

Common stock - cash dividends declared per share (in dollars per share)	\$ 0.15	\$ 0.15	\$ 0.15	\$ 0.15	\$ 0.15	\$ 0.15
Common stock repurchased under share repurchase program 2024 General Purchase Program	\$ 75	[1] \$ 228	[1] \$ 159	[1] \$ 0	\$ 5	\$ 4
Common stock repurchased under share repurchase program	\$ 75	\$ 212	\$ 154			

[1] Includes \$154 million, \$212 million, and \$75 million repurchased during first, second, and third quarter, respectively, under FHN's general purchase program

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CONSOLIDATED STATEMENTS OF CASH FLOWS - USD (\$)		9 Months Ended	
		Sep. 30, 2024	Sep. 30, 2023
\$ in Millions			

Operating Activities

Net income	\$ 624	\$ 727
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Provision for credit losses	140	210
Deferred income tax expense (benefit)	(21)	23
Depreciation and amortization of premises and equipment	41	41
Amortization of intangible assets	33	36
Net other amortization and accretion	8	14
Net (increase) decrease in trading securities	604	1,063
Net (increase) decrease in derivatives	(3)	(289)
Stock-based compensation expense	44	21
Securities (gains) losses, net	(2)	(1)
Loans held for sale:		
Purchases and originations	(2,072)	(1,834)
Gross proceeds from settlements and sales	1,392	860
(Gain) loss due to fair value adjustments and other	(57)	32
Other operating activities, net	346	31
Total adjustments	453	207
Net cash provided by operating activities	1,077	934
Investing Activities		
Proceeds from maturities of securities available for sale	614	678
Purchases of securities available for sale	(271)	(228)
Proceeds from prepayments of securities held to maturity	44	40
Proceeds from sales of premises and equipment	8	0

Purchases of premises and equipment	(27)	(23)
Net (increase) decrease in loans and leases	(1,221)	(3,784)
Net (increase) decrease in interest-bearing deposits with banks	43	(533)
Other investing activities, net	8	17
Net cash used in investing activities	(802)	(3,833)
Common stock:		
Stock options exercised	1	5
Cash dividends paid	(252)	(251)
Repurchase of shares	(462)	(10)
Preferred stock:		
Series D preferred stock redemption	(100)	0
Cash dividends paid - preferred stock - noncontrolling interest	(15)	(12)
Cash dividends paid - preferred stock	(24)	(24)
Net increase (decrease) in deposits	794	3,526
Net increase (decrease) in short-term borrowings	37	1
Proceeds from issuance of term borrowings	25	0
Repayment of term borrowing	(6)	(450)
Increases (decreases) in term borrowings	32	9
Net cash provided by financing activities	30	2,794
Net increase (decrease) in cash and cash equivalents	305	(105)
Cash and cash equivalents at beginning of period	1,731	1,543
Cash and cash equivalents at end of period	2,036	1,438
Supplemental Disclosures		
Total interest paid	1,392	961
Total taxes paid	93	122
Total taxes refunded	6	15
Transfer from loans to OREO	3	3
Transfer from loans HFS to trading securities	746	919
Preferred stock conversion to common stock	\$ 0	\$ 493

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Basis of Presentation and Accounting Policies

[Organization, Consolidation and Presentation of Financial Statements \[Abstract\]](#)

[Basis of Presentation and Accounting Policies](#)

Basis of Presentation and Accounting Policies

The accompanying unaudited consolidated financial statements have been prepared in accordance with GAAP for interim financial information and with the instructions to Form 10-K and Article 10 of Regulation S-X. Accordingly, they do not include all information and notes necessary for complete financial statements in accordance with GAAP. In the opinion of management, the accompanying unaudited consolidated financial statements contain all significant adjustments, consisting of normal and recurring items, considered necessary for fair presentation. These interim financial statements should be read in conjunction with FHN's audited consolidated financial statements and notes in FHN's Annual Report on Form 10-K for the year ended December 31, 2023. Operating results for the interim period are not necessarily indicative of the results that may be expected for the full year.

All significant intercompany balances and transactions have been eliminated in consolidation. Certain amounts reported in prior years have been reclassified to conform to the current period presentation. See the Glossary of Acronyms and Terms included in this Report for terms used herein.

Accounting Changes With Extended Transition Periods

In March 2020, the FASB issued ASU 2020-04, "Facilitation of the Effects of Reference Rate Reform on Financial Reporting" which provides several optional expedients and exceptions to ease the potential burden in accounting for (or recognizing the effects of) reference rate reform on financial reporting. The provisions of ASU 2020-04 primarily affect 1) contract modifications (e.g., loans, leases, debt, and derivatives) made in anticipation that a reference rate (e.g., LIBOR) will be discontinued and 2) the application of hedge accounting for existing relationships affected by those modifications. The provisions of ASU 2020-04 were effective upon release and apply only to contracts, hedging relationships, and other transactions that reference LIBOR or another reference rate expected to be discontinued because of reference rate reform. Including the adoption of ASU 2022-06 (discussed below), the expedients and exceptions provided by ASU 2020-04 do not apply to contract modifications made and hedging relationships entered into or evaluated after December 31, 2024, except for hedging relationships existing as of December 31, 2024, that an entity has elected certain optional expedients for and that are retained through the end of the hedging relationship.

FHN identified contracts affected by reference rate reform, developed modification plans for those contracts

contracts affected by the change in discounting convention regardless of whether they are centrally cleared (i.e., bilateral contracts can also be modified) and regardless of whether they reference LIBOR. ASU 2021-01 was effective immediately upon issuance with retroactive application permitted. FHN elected to retroactively apply the provisions of ASU 2021-01 because FHN's centrally cleared derivatives were affected by the change in discounting convention and because FHN has other bilateral derivative contracts that may be modified to conform to the use of SOFR for discounting. Adoption did not have a significant effect on FHN's reported financial condition or results of operations.

Summary of Accounting Changes

ASU 2023-02

In March 2023, the FASB issued ASU 2023-02, "Accounting for Investments in Tax Credit Structures Using the Proportional Amortization Method" which permits investors to elect to account for their tax equity investments, regardless of the tax credit program from which the income tax credits are received, using the proportional amortization method if certain conditions are met. The proportional amortization method results in the cost of the investment being amortized in proportion to the income tax credits and other income tax benefits received, with the amortization of the investment and the income tax credits being presented net in the income statement as a component of income tax provision (benefit). Prior to ASU 2023-02, the proportional amortization method was only available to qualifying low income housing equity investments. An investor is required to make an accounting policy election to apply the proportional amortization method on a tax-credit-program-by-tax-credit-program basis. An investor that applies the proportional amortization method to qualifying tax equity investments must account for the receipt of the investment tax credits using the flow-through method, even if the entity applies the deferral method for other investment tax credits received. ASU 2023-02 also requires specific disclosures that must be applied to all investments that generate income tax credits and other income tax benefits from a tax credit program for which the entity has elected to apply the proportional amortization method.

ASU 2023-02 was effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Adoption of ASU 2023-02 is applied on either a modified retrospective (cumulative catch up) or a retrospective (restatement of prior years) basis. FHN has assessed the applicability of ASU 2023-02 to its tax credit program equity investments, determined that its New Markets Tax Credit and Historic Tax Credit programs qualified, and made the proportional method election for them. The use of the proportional amortization method continued for FHN's Low-Income Housing Tax Credits

9 Months Ended

Sep. 30, 2024

and implemented those modifications before the last quotation of LIBOR on June 30, 2023. FHN elected to utilize the optional expedients and exceptions provided by ASU 2020-04 for contract modifications that immediately converted the reference rate within each contract. FHN also elected that revisions to contractual fallback provisions, including modifications in accordance with the provisions of Regulation ZZ, did not require evaluation for modification accounting. Additionally, FHN elected that the revisions to derivative contracts implemented by central clearinghouses to convert centrally cleared derivative contracts from LIBOR to SOFR plus an appropriate spread adjustment were not considered changes requiring assessment for modification accounting.

During the transition period, for cash flow hedges that reference 1-month USD LIBOR, FHN applied expedients related to 1) the assumption of probability of cash flows when reference rates are changed on hedged items 2) avoiding dedesignation when critical terms (i.e., reference rates) change and 3) the allowed assumption of shared risk exposure for hedged items. Additionally, for its cash flow hedges that reference 1-month Term SOFR, FHN applied expedients related to 1) the allowed assumption of shared risk exposure for hedged items and 2) multiple allowed assumptions of conformity between hedged items and the hedging instrument when assessing effectiveness. FHN continued to utilize these expedients and exceptions through the final cash flows affected by the quotation of LIBOR.

In accordance with the provisions of ASU 2020-04, effective immediately after the end of the transition period for its cash flow hedges (i.e., no more cash flows were affected by LIBOR), FHN elected that the cessation of effectiveness assessments under the transition guidance and subsequent initiation of hedge effectiveness assessments under ASC 815 did not require dedesignation of the hedge relationships.

In December 2022, the FASB issued ASU 2022-06, "Deferral of the Sunset Date of Topic 848" which extends the transition window for ASU 2020-04 from December 31, 2022 to December 31, 2024, consistent with key USD LIBOR tenors continuing to be published through June 30, 2023.

In January 2021, the FASB issued ASU 2021-01, "Scope" to expand the scope of ASU 2020-04 to apply to certain contract modifications that were implemented in October 2020 by derivative clearinghouses for the use of the Secured Overnight Funding Rate (SOFR) in discounting, margining and price alignment for centrally cleared derivatives, including derivatives utilized in hedging relationships. ASU 2021-01 also applies to derivative

program. Upon adoption of ASU 2023-02, FHN recognized a cumulative effect adjustment that increased retained earnings by \$8 million, net of tax, on January 1, 2024.

The adoption of ASU 2023-02 resulted in a revision to FHN's accounting policy for equity investments in tax credit programs. FHN's election to utilize the deferral method for investments that generate Investment Tax Credits is now made subsequent to the determination of whether a tax credit program will apply the proportional amortization method. This includes both solar and non-qualifying historic tax credit investments. Under the deferral approach the investment tax credits are recorded as an offset to the related investment on the balance sheet. Credit amounts are recognized in earnings over the life of the investment within the same income or expense accounts as used for the investment.

Accounting Changes Issued But Not Currently Effective

ASU 2023-07

In November 2023, the FASB issued ASU 2023-07, "Improvements to Reportable Segment Disclosures" that requires public entities to provide disclosures of significant segment expenses, including interest expense, and other segment items on an annual and interim basis and to provide in interim periods all disclosures about a reportable segment's profit or loss and assets that are currently required annually. The ASU requires a public entity to disclose, for each reportable segment, the significant expense categories and amounts that are regularly provided to the chief operating decision-maker (CODM) and included in each reported measure of a segment's profit or loss. ASU 2023-07 also requires disclosure of the title and position of the CODM and an explanation of how the CODM uses the reported measure(s) of segment profit or loss in assessing segment performance and deciding how to allocate resources.

ASU 2023-07 is effective for fiscal years beginning after December 15, 2023 and for interim periods beginning after December 15, 2024. Early adoption is permitted. The guidance is applied retrospectively to all periods presented in the financial statements, unless it is impracticable. FHN will adopt ASU 2023-07 as of December 31, 2024 and is currently assessing the effect on its reportable segment disclosures.

ASU 2023-09

In December 2023, the FASB issued ASU 2023-09, "Improvements to Income Tax Disclosures" to enhance transparency and decision usefulness of income tax disclosures. The provisions of this ASU require disaggregated information about a reporting entity's effective tax rate reconciliation in both percentages and reporting currency amounts. Certain categories of reconciling items are required by the ASU with additional categories required if a specified quantitative threshold is met. Reporting entities are also required to provide a

qualitative discussion of the primary state and local jurisdictions for income taxes and the type of reconciling categories. ASU 2023-09 also requires disaggregation of income taxes paid by jurisdiction.

For public business entities, ASU 2023-09 is effective for annual periods beginning after December 31, 2024. The guidance will be applied on a prospective basis with the option to apply the standard retrospectively. Early adoption is permitted. FHN is currently assessing the impact of adopting ASU 2023-09 on its income tax disclosures.

SEC Final Rule

In March 2024, the SEC adopted final rules, "The Enhancement and Standardization of Climate-Related Disclosures for Investors" (the "Climate Disclosures Rules") to require registrants to disclose certain climate-related information in registration statements and annual reports. Information required for inclusion within the footnotes to the financial statements for severe weather events and other natural conditions includes 1) income statement effects before insurance recoveries above 1% of pre-tax income/loss, 2) balance sheet effects above 1% of shareholders' equity, and 3) certain carbon offsets and renewable energy credits. Qualitative discussion is also required for material impacts on financial estimates and assumptions that are due to severe weather events and other natural conditions or disclosed climate-related targets or transition plans.

In April 2024 the SEC issued a stay of the Climate Disclosures Rules pending the completion of judicial review of various legal challenges. Therefore, the actual timing of the implementation of the Climate Disclosure Rules, if sustained through the judicial process, is uncertain. FHN is assessing the potential effects of the Climate Disclosure Rules on its financial statements.

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Investment Securities

Marketable Securities

[Abstract]

Investment Securities

Investment Securities

The following tables summarize FHN's investment securities as of September 30, 2024 and December 31, 2023:

9 Months Ended

Sep. 30, 2024

INVESTMENT SECURITIES AT SEPTEMBER 30, 2024

	September 30, 2024			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
(Dollars in millions)				
Securities available for sale:				
Government agency issued MBS	\$ 4,754	\$ —	(460)	4,299
Government agency issued CMO	2,530	1	(276)	2,255
Other U.S. government agencies	1,251	5	(122)	1,134
States and municipalities	598	1	(39)	560
Total securities available for sale (a)	\$ 9,133	12	(897)	8,248
Securities held to maturity:				
Government agency issued MBS	\$ 814	—	(73)	737
Government agency issued CMO	468	—	(61)	407
Total securities held to maturity (a)	\$ 1,282	—	(134)	1,144

(a) Includes \$7.2 billion of securities available for sale and \$1.3 billion of securities held to maturity pledged to secure public deposits, securities sold under agreements to repurchase, and for other purposes.

INVESTMENT SECURITIES AT DECEMBER 31, 2023

	December 31, 2023			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
(Dollars in millions)				
Securities available for sale:				
Government agency issued MBS	\$ 5,063	\$ —	(579)	4,484
Government agency issued CMO	2,487	—	(341)	2,146
Other U.S. government agencies	1,321	2	(151)	1,172
States and municipalities	627	3	(41)	589
Total securities available for sale (a)	\$ 9,498	5	(1,111)	8,391
Securities held to maturity:				
Government agency issued MBS	\$ 853	—	(98)	756
Government agency issued CMO	471	—	(66)	405
Total securities held to maturity (a)	\$ 1,324	—	(164)	1,161

(a) Includes \$7.6 billion of securities available for sale and \$1.3 billion of securities held to maturity pledged to secure public deposits, securities sold under agreements to repurchase, and for other purposes. The amortized cost and fair value by contractual maturity for the debt securities portfolio as of September 30, 2024 is provided below:

DEBT SECURITIES PORTFOLIO MATURITIES

	Held to Maturity		Available for Sale	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
(Dollars in millions)				
Within 1 year	\$ —	\$ —	\$ 41	\$ 41
After 1 year through 5 years	—	—	123	117
After 5 years through 10 years	—	—	378	352
After 10 years	—	—	1,307	1,184
Subtotal	—	—	1,849	1,694
Government agency issued MBS and CMO (a)	1,282	1,144	7,284	6,554
Total	\$ 1,282	\$ 1,144	\$ 9,133	\$ 8,248

(a) Expected maturities will differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

There were no sales of AFS securities for the three and nine months ended September 30, 2024 and 2023.

The following tables provide information on investments within the available-for-sale portfolio that had unrealized losses as of September 30, 2024 and December 31, 2023:

AFS INVESTMENT SECURITIES WITH UNREALIZED LOSSES

	As of September 30, 2024					
	Less than 12 months		12 months or longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
(Dollars in millions)						
Government agency issued MBS	\$ —	\$ —	\$ 4,057	\$ (460)	\$ 4,057	\$ (460)
Government agency issued CMO	150	—	2,002	(276)	2,152	(276)
Other U.S. government agencies	—	—	909	(122)	909	(122)
States and municipalities	4	—	452	(39)	456	(39)
Total	\$ 154	\$ —	\$ 7,420	\$ (897)	\$ 7,574	\$ (897)
	As of December 31, 2023					
	Less than 12 months		12 months or longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
(Dollars in millions)						
Government agency issued MBS	\$ 140	\$ (2)	\$ 4,231	\$ (577)	\$ 4,371	\$ (579)
Government agency issued CMO	32	—	2,098	(341)	2,130	(341)
Other U.S. government agencies	114	(2)	905	(149)	1,019	(151)
States and municipalities	14	—	465	(41)	479	(41)
Total	\$ 300	\$ (4)	\$ 7,699	\$ (1,108)	\$ 7,999	\$ (1,112)

FHN has evaluated all AFS debt securities that were in unrealized loss positions in accordance with its accounting policy for recognition of credit losses. No AFS debt securities were determined to have credit losses. Total AIR not included in the fair value or amortized cost basis of AFS debt securities was \$28 million and \$32 million as of September 30, 2024 and December 31, 2023, respectively. Consistent with FHN's review of the related securities, there were no credit-related write-downs of AIR for AFS debt securities during the reporting periods. Additionally, for AFS debt securities with unrealized losses, FHN does not intend to sell them, and it is more likely than not that FHN will not be required to sell them prior to recovery. Therefore, no write-downs of these investments to fair value occurred during the reporting periods. There were no transfers to or from AFS or HTM during the three and nine month periods ended September 30, 2024 and 2023.

For HTM securities, an allowance for credit losses is required to absorb estimated lifetime credit losses. Total AIR not included in the fair value or amortized cost basis of HTM debt securities was \$3 million as of both September 30, 2024 and December 31, 2023. FHN has assessed the risk of credit loss and has determined that no allowance for credit losses for HTM securities was necessary as of September 30, 2024 and December 31, 2023. The evaluation of credit risk includes consideration of third-party and government guarantees (both explicit and implicit), senior or subordinated status, credit ratings of the issuer, the effects of interest rate changes since purchase and observable market information such as issuer-specific credit spreads.

The carrying amount of equity investments without a readily determinable fair value was \$91 million and \$89 million at September 30, 2024 and December 31, 2023, respectively. The year-to-date 2024 and 2023 gross amounts of upward and downward valuation adjustments were not significant.

Unrealized gains of \$4 million and \$11 million were recognized in the three and nine months ended September 30, 2024, respectively, for equity investments with readily determinable fair values. Unrealized gains of less than \$1 million and \$7 million were recognized in the three and nine months ended September 30, 2023, respectively, for equity investments with readily determinable fair values.

Loans and Leases

[Receivables](#)
[\[Abstract\]](#)
[Loans and Leases](#)

Loans and Leases

The loans and leases portfolio is disaggregated into portfolio segments and then further disaggregated into classes for certain disclosures. GAAP defines a portfolio segment as the level at which an entity develops and documents a systematic method for determining its allowance for credit losses. A class is generally a disaggregation of a portfolio segment and is generally determined based on risk characteristics of the loan and FHN's method for monitoring and assessing credit risk and performance. FHN's loan and lease portfolio segments are commercial and consumer. The classes of loans and leases are: (1) commercial, financial, and industrial, which

9 Months Ended
Sep. 30, 2024

includes commercial and industrial loans and leases and loans to mortgage companies, (2) commercial real estate, (3) consumer real estate, which includes both real estate installment and home equity lines of credit, and (4) credit card and other.

The following table provides the amortized cost basis of loans and leases by portfolio segment and class as of September 30, 2024 and December 31, 2023, excluding accrued interest of \$281 million and \$287 million, respectively, which is included in other assets in the Consolidated Balance Sheets.

LOANS AND LEASES BY PORTFOLIO SEGMENT				
(Dollars in millions)				
	September 30, 2024		December 31, 2023	
Commercial:				
Commercial and industrial (a) (b)	\$	29,848	\$	30,609
Loans to mortgage companies		3,244		2,024
Total commercial, financial, and industrial		33,092		32,633
Commercial real estate		14,705		14,216
Consumer:				
HELOC		2,085		2,219
Real estate installment loans		11,876		11,431
Total consumer real estate		13,961		13,650
Credit card and other (c)		687		793
Loans and leases	\$	62,445	\$	61,292
Allowance for loan and lease losses		(823)		(773)
Net loans and leases	\$	61,622	\$	60,519

- (a) Includes equipment financing leases of \$1.4 billion and \$1.2 billion for September 30, 2024 and December 31, 2023, respectively.
(b) Includes PPP loans fully guaranteed by the SBA of \$15 million and \$29 million as of September 30, 2024 and December 31, 2023, respectively.
(c) Includes \$184 million and \$180 million of commercial credit card balances as of September 30, 2024 and December 31, 2023, respectively.

Restrictions

Loans and leases with carrying values of \$46.6 billion and \$46.1 billion were pledged as collateral for borrowings at September 30, 2024 and December 31, 2023, respectively.

Concentrations of Credit Risk

Most of FHN's business activity is with clients located in the southern United States. FHN's lending activity is concentrated in its market areas within those states. As of September 30, 2024, FHN had loans to mortgage companies of \$3.2 billion and loans to finance and insurance companies of \$3.7 billion. As a result, 21% of the C&I portfolio is sensitive to impacts on the financial services industry.

Credit Quality Indicators

FHN employs a dual grade commercial risk grading methodology to assign an estimate for the probability of

weaknesses that, if left uncorrected, may result in deterioration of FHN's credit position at some future date. Substandard commercial loans and leases have well-defined weaknesses and are characterized by the distinct possibility that FHN will sustain some loss if the deficiencies are not corrected. Doubtful commercial loans and leases have the same weaknesses as substandard loans and leases with the added characteristics that the

default and the loss given default for each commercial loan using factors specific to various industry, portfolio, or product segments that result in a rank ordering of risk and the assignment of grades PD 1 to PD 16. This credit grading system is intended to identify and measure the credit quality of the loan and lease portfolio by analyzing the migration between grading categories. It is also integral to the estimation methodology utilized in determining the ALLL since an allowance is established for pools of commercial loans based on the credit grade assigned. Each PD grade corresponds to an estimated one-year default probability percentage. PD grades are continually evaluated but require a formal scorecard annually.

PD 1 through PD 12 are "pass" grades. PD grades 13-16 correspond to the regulatory-defined categories of special mention (13), substandard (14), doubtful (15), and loss (16). Special mention loans and leases have potential

probability of loss is high, and collection of the full amount is improbable.

The following tables provide the amortized cost basis of the commercial loan portfolio by year of origination and credit quality indicator as of September 30, 2024 and December 31, 2023:

C&I PORTFOLIO										
September 30, 2024										
(Dollars in millions)	2024	2023	2022	2021	2020	Prior to 2020	LMC (a)	Revolving Loans	Revolving Loans Converted to Term Loans	Total
Credit Quality Indicator:										
Pass (PD grades 1 through 12) (b)	\$ 4,726	\$ 2,801	\$ 3,893	\$ 2,523	\$ 1,145	\$ 4,061	\$ 3,244	\$ 8,665	\$ 287	\$ 31,345
Special Mention (PD grade 13)	80	44	55	34	17	120	—	332	33	715
Substandard, Doubtful, or Loss (PD grades 14, 15, and 16)	63	145	139	155	37	181	—	274	38	1,032
Total C&I loans	\$ 4,869	\$ 2,990	\$ 4,087	\$ 2,712	\$ 1,199	\$ 4,362	\$ 3,244	\$ 9,271	\$ 358	\$ 33,092
December 31, 2023										
(Dollars in millions)	2023	2022	2021	2020	2019	Prior to 2019	LMC (a)	Revolving Loans	Revolving Loans Converted to Term Loans	Total
Credit Quality Indicator:										
Pass (PD grades 1 through 12) (b)	\$ 4,008	\$ 5,637	\$ 3,506	\$ 1,636	\$ 1,665	\$ 3,448	\$ 2,019	\$ 9,087	\$ 327	\$ 31,333
Special Mention (PD grade 13)	75	60	64	56	101	57	—	186	—	599
Substandard, Doubtful, or Loss (PD grades 14, 15, and 16)	41	135	94	51	39	100	5	187	49	701
Total C&I loans	\$ 4,124	\$ 5,832	\$ 3,664	\$ 1,743	\$ 1,805	\$ 3,605	\$ 2,024	\$ 9,460	\$ 376	\$ 32,633

- (a) LMC includes non-revolving commercial lines of credit to qualified mortgage companies primarily for the temporary warehousing of eligible mortgage loans prior to the borrower's sale of those mortgage loans to third-party investors. The loans are of short duration with maturities less than one year.
(b) Balances include PPP loans.

CRE PORTFOLIO									
September 30, 2024									
(Dollars in millions)	2024	2023	2022	2021	2020	Prior to 2020	Revolving Loans	Revolving Loans Converted to Term Loans	Total
Credit Quality Indicator:									
Pass (PD grades 1 through 12)	\$ 486	1,154	3,445	3,206	1,016	3,415	355	58	13,124
Special Mention (PD grade 13)	—	38	239	175	29	121	—	1	603
Substandard, Doubtful, or Loss (PD grades 14, 15, and 16)	—	17	199	174	120	462	6	—	978
Total CRE loans	\$ 486	1,205	3,885	3,549	1,155	3,995	355	68	14,705
December 31, 2023									
(Dollars in millions)	2023	2022	2021	2020	2019	Prior to 2019	Revolving Loans	Revolving Loans Converted to Term Loans	Total
Credit Quality Indicator:									
Pass (PD grades 1 through 12)	\$ 853	3,473	3,518	1,168	1,218	2,853	393	18	13,486
Special Mention (PD grade 13)	5	1	129	86	175	82	—	—	478
Substandard, Doubtful, or Loss (PD grades 14, 15, and 16)	—	2	5	11	175	59	—	—	252
Total CRE loans	\$ 858	3,476	3,652	1,259	1,568	2,994	393	18	14,216

The consumer portfolio is comprised primarily of smaller-balance loans which are very similar in nature in that most are standard products and are backed by residential real estate. Because of the similarities of consumer loan types, FHN is able to utilize the FICO score, among other attributes, to assess the credit quality of consumer borrowers. FICO scores are refreshed on a quarterly basis in an attempt to reflect the recent risk profile of the borrowers. Accruing delinquency amounts are indicators of asset quality within the credit card and other consumer portfolio.

The following table reflects the amortized cost basis by year of origination and refreshed FICO scores for

consumer real estate loans as of September 30, 2024 and December 31, 2023. Within consumer real estate, classes include HELOC and real estate installment loans. HELOCs are loans which during their draw period are classified as revolving loans. Once the draw period ends and the loan enters its repayment period, the loan converts to a term loan and is classified as a revolving loan converted to a term loan. All loans classified in the following tables as revolving loans or revolving loans converted to term loans are HELOCs. Real estate installment loans are originated as fixed term loans and are classified below in their vintage year. All loans in the following tables classified in a vintage year are real estate installment loans.

CONSUMER REAL ESTATE PORTFOLIO										
September 30, 2024										
(Dollars in millions)	2024	2023	2022	2021	2020	Prior to 2020	Revolving Loans	Revolving Loans Converted to Term Loans	Total	
FICO score 740 or greater	\$ 803	\$ 1,524	\$ 2,043	\$ 1,623	\$ 690	\$ 1,611	\$ 1,419	\$ 57	\$ 9,770	
FICO score 720-739	118	198	274	218	100	283	177	18	1,386	
FICO score 700-719	76	143	220	183	74	255	147	20	1,118	
FICO score 660-699	100	166	185	105	76	303	146	27	1,108	
FICO score 620-659	8	11	17	22	21	127	31	9	246	
FICO score less than 620	12	21	19	19	18	210	22	12	333	
Total	\$ 1,117	\$ 2,063	\$ 2,758	\$ 2,170	\$ 979	\$ 2,789	\$ 1,942	\$ 143	\$ 13,961	
December 31, 2023										
(Dollars in millions)	2023	2022	2021	2020	2019	Prior to 2019	Revolving Loans	Revolving Loans Converted to Term Loans	Total	
FICO score 740 or greater	\$ 1,572	\$ 2,099	\$ 1,720	\$ 730	\$ 465	\$ 1,332	\$ 1,522	\$ 50	\$ 9,490	
FICO score 720-739	205	286	227	107	88	230	192	15	1,350	
FICO score 700-719	154	232	193	81	52	224	159	17	1,112	
FICO score 660-699	170	198	113	83	53	290	168	18	1,093	
FICO score 620-659	11	20	23	22	36	106	36	7	261	
FICO score less than 620	18	19	15	20	12	225	24	11	344	
Total	\$ 2,130	\$ 2,854	\$ 2,291	\$ 1,043	\$ 706	\$ 2,407	\$ 2,101	\$ 118	\$ 13,650	

The following tables reflect the amortized cost basis by year of origination and refreshed FICO scores for credit card and other loans as of September 30, 2024 and December 31, 2023.

September 30, 2024

				Interest Rate Reduction			
				September 30, 2023			
(Dollars in millions)	Balance	% of Total Class	Financial Effect	Balance	% of Total Class	Financial Effect	
Consumer real estate (a)	\$ —	—%	Reduced weighted-average contractual interest rate from 9.99% to 6.56%	\$ 1	—%	Reduced weighted-average contractual interest rate from 6.60% to 5.00%	
Credit card and other (a)	—	—	Reduced weighted-average contractual interest rate from 4.78% to 3.65%	—	—	Reduced weighted-average contractual interest rate from 13.30% to 0.00%	
Total	\$ —	—%		\$ 1	—%		
(a) Balance less than \$1 million.							
				Term Extension			
				September 30, 2023			
(Dollars in millions)	Balance	% of Total Class	Financial Effect	Balance	% of Total Class	Financial Effect	
C&I	\$ 111	0.3%	Added a weighted-average 1.4 years to the life of loans, which reduced monthly payment amounts for the borrowers	\$ 81	0.2%	Added a weighted-average 1 year to the life of loans, which reduced monthly payment amounts for the borrowers	
CRE	116	0.8	Added a weighted-average 1.5 years to the life of loans, which reduced monthly payment amounts for the borrowers	42	0.3	Added a weighted-average 1 year to the life of loans, which reduced monthly payment amounts for the borrowers	
Consumer real estate (a)	—	—	Added a weighted-average 22.0 years to the life of loans, which reduced monthly payment amounts for the borrowers	2	—	Added a weighted-average 10 years to the life of loans, which reduced monthly payment amounts for the borrowers	
Total	\$ 227	0.4%		\$ 125	0.2%		
(a) Balance less than \$1 million.							

Principal Forgiveness						
September 30, 2024						
September 30, 2023						
(Dollars in millions)	Balance	% of Total Class	Financial Effect	Balance	% of Total Class	Financial Effect
Consumer real estate (a)	\$ —	— %	Less than \$1 million of the principal of loans was legally discharged in bankruptcy during the period and the borrowers have not re-affirmed the debt as of period end	\$ 1	— %	\$1.3 million of the principal of loans was legally discharged in bankruptcy during the period and the borrowers have not re-affirmed the debt as of period end
Total	\$ —	— %		\$ 1	— %	
(a) Balance less than \$1 million.						

Payment Deferrals						
September 30, 2024						
September 30, 2023						
(Dollars in millions)	Balance	% of Total Class	Financial Effect	Balance	% of Total Class	Financial Effect
Consumer real estate	\$ —	— %	N/A	\$ 3	— %	Payment deferral for 11 months, with a balloon payment at the end of the term
Total	\$ —	— %		\$ 3	— %	

Combination - Term Extension and Interest Rate Reduction						
September 30, 2024						
September 30, 2023						
(Dollars in millions)	Balance	% of Total Class	Financial Effect	Balance	% of Total Class	Financial Effect
Consumer real estate	\$ 3	— %	Added a weighted-average 10.9 years to the life of loans and reduced weighted-average contractual interest rate from 8.66% to 4.06%	\$ 5	— %	Added a weighted-average 13.5 years to the life of loans, reduced weighted-average contractual interest rate from 5.60% to 4.80%
Total	\$ 3	— %		\$ 5	— %	

Combination - Term Extension, Interest Rate Reduction, and Interest Forgiveness						
September 30, 2024						
September 30, 2023						
(Dollars in millions)	Balance	% of Total Class	Financial Effect	Balance	% of Total Class	Financial Effect
C&I	\$ —	— %	N/A	\$ 2	— %	Added a weighted-average 3.7 years to the life of loans, reduced weighted-average contractual interest rate from 11.25% to 7.50% and provided less than \$1 million in interest forgiveness
Total	\$ —	— %		\$ 2	— %	

Combination - Term Extension, Interest Rate Reduction, and Interest Deferrals						
September 30, 2024						
September 30, 2023						
(Dollars in millions)	Balance	% of Total Class	Financial Effect	Balance	% of Total Class	Financial Effect
CRE	\$ —	— %	N/A	\$ 16	0.1 %	Added a weighted-average 1 year to the life of loans, reduced weighted-average contractual interest rate from 8.65% to 8.00% and provided less than \$1 million in deferred interest
Total	\$ —	— %		\$ 16	— %	

Loan modifications to borrowers experiencing financial difficulty that had a payment default during the period and were modified in the 12 months before default totaled less than \$1 million and \$21 million for the nine months ended September 30, 2024 and September 30, 2023, respectively. FHN closely monitors the performance of the loans that are modified to borrowers experiencing financial difficulty to understand the effectiveness of its modification efforts.

The following table depicts the performance of loans that have been modified in the last 12 months:

PERFORMANCE OF LOANS THAT HAVE BEEN MODIFIED IN THE LAST 12 MONTHS						
September 30, 2024						
(Dollars in millions)	Current	30-89 Days Past Due	90+ Days Past Due	Non-Accruing		
C&I	\$ 101	\$ —	\$ —	\$ 26		
CRE	3	—	—	2		
Consumer Real Estate	87	—	—	29		
Total	\$ 191	\$ —	\$ —	\$ 57		

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Allowance for Credit Losses

[Accounts, Notes, Loans and Financing Receivable, Gross, Allowance, and Net \[Abstract\]](#)

[Allowance for Credit Losses](#)

Allowance for Credit Losses
Management's estimate of expected credit losses in the loan and lease portfolios is recorded in the ALLL and the reserve for unfunded lending commitments, collectively referred to as the Allowance for Credit Losses, or the ACL. The ALLL and the reserve for unfunded lending commitments are reported on the Consolidated Balance Sheets in the allowance for loan and lease losses and in other liabilities, respectively. Provisions for credit losses related to loans and leases and unfunded lending commitments are reported in the Consolidated Statements of Income as provision for credit losses.

The ACL is maintained at a level management believes to be appropriate to absorb expected lifetime credit losses over the contractual life of the loan and lease portfolio and unfunded lending commitments. The determination of the ACL is based on periodic evaluation of the loan and lease portfolios and unfunded lending commitments considering a number of relevant underlying factors, including key assumptions and evaluation of quantitative and qualitative information.

The expected loan losses are the product of multiplying FHN's estimates of probability of default (PD), loss given default (LGD), and individual loan level exposure at default (EAD), including amortization and prepayment assumptions, on an undiscounted basis. FHN uses models or assumptions to develop the expected loss forecasts, which incorporate multiple macroeconomic forecasts over a reasonable and supportable forecast period of at most four years. After the reasonable and supportable forecast period, the Company immediately reverts to its historical loss averages, evaluated over the historical observation period, for the remaining estimated life of the loans. In order to capture the unique risks of the loan portfolio within the PD, LGD, and prepayment models, FHN segments the portfolio into pools, generally incorporating loan grades for commercial loans. As there can be no certainty that actual economic performance will precisely follow any specific macroeconomic forecast, FHN uses qualitative adjustments where current loan characteristics or current or forecasted economic conditions differ from historical periods.

The evaluation of quantitative and qualitative information is performed through assessments of groups of assets that share similar risk characteristics and certain individual loans and leases that do not share similar risk characteristics with the collective group. As described in Note 3 - Loans and Leases, loans are grouped generally by product type and significant loan portfolios are assessed for credit losses using analytical or statistical models. The quantitative component utilizes economic forecast information as its foundation and is primarily based on analytical models that use known or estimated data as of the balance sheet date and forecasted data over the reasonable and supportable period. The ACL is also

affected by qualitative factors that FHN considers to reflect current judgment of various events and risks that are not measured in the quantitative calculations, including alternative economic forecasts.

In accordance with its accounting policy elections, FHN does not recognize a separate allowance for expected credit losses for AIR and records reversals of AIR as reductions of interest income. FHN reverses previously accrued but uncollected interest when an asset is placed on nonaccrual status. AIR and the related allowance for expected credit losses is included as a component of other assets. The total amount of interest reversals from loans placed on nonaccrual status and the amount of income recognized on nonaccrual loans during the three and nine months ended September 30, 2024 and 2023 were not material.

Expected credit losses for unfunded commitments are estimated for periods where the commitment is not unconditionally cancellable. The measurement of expected credit losses for unfunded commitments mirrors that of loans and leases with the additional estimate of future draw rates (timing and amount).

The increase in the ACL balance as of September 30, 2024, as compared to December 31, 2023, largely reflects downgrades and an evolving macroeconomic outlook. In developing credit loss estimates for its loan and lease portfolios, FHN utilized two Moody's forecast scenarios for its macroeconomic inputs. As of September 30, 2024, among other things, FHN's scenario selection process factored in the outlook for production, inflation, interest rates, employment, real estate prices and international conflict. FHN selected one scenario as its base case, which was the Moody's baseline scenario. The heaviest weight was placed on this scenario. A smaller weight was placed on the FHN-selected downside scenario which was the Moody's S3 alternative scenario. FHN's scenario selection process was consistent with the prior quarter.

Management also made qualitative adjustments to reflect estimated recoveries based on a review of prior charge-off and recovery levels, for default risk associated with large balances with individual borrowers, for estimated loss amounts not reflected in historical factors due to specific portfolio risk or identified model limitations, and for instances where limited data for acquired loans is considered to affect modeled results.

The following table provides a rollforward of the ALLL and the reserve for unfunded lending commitments by portfolio type for the three and nine months ended September 30, 2024 and 2023:

ROLLFORWARD OF ALLL & RESERVE FOR UNFUNDED LENDING COMMITMENTS							
(Dollars in millions)	Commercial, Financial, and Industrial (a)	Commercial Real Estate	Consumer Real Estate	Credit Card and Other	Total		
Three Months Ended September 30, 2024							
Allowance for loan and lease losses:							
Balance as of July 1, 2024	\$ 344	\$ 221	\$ 231	\$ 25	\$ 821		
Charge-offs	(12)	(15)	(1)	(5)	(33)		
Recoveries	4	1	3	1	9		
Provision for loan and lease losses	16	11	(3)	2	26		
Balance as of September 30, 2024	\$ 352	\$ 218	\$ 230	\$ 23	\$ 823		
Reserve for remaining unfunded commitments:							
Balance as of July 1, 2024	\$ 44	\$ 10	\$ 12	\$ —	\$ 66		
Provision for remaining unfunded commitments	11	(2)	—	—	9		
Balance as of September 30, 2024	\$ 55	\$ 8	\$ 12	\$ —	\$ 75		
Allowance for credit losses as of September 30, 2024	\$ 407	\$ 226	\$ 242	\$ 23	\$ 898		
Three Months Ended September 30, 2023							
Allowance for loan and lease losses:							
Balance as of July 1, 2023	\$ 326	\$ 159	\$ 221	\$ 31	\$ 737		
Charge-offs (b)	(91)	(5)	(1)	(7)	(104)		
Recoveries	5	1	2	1	9		
Provision for loan and lease losses	95	14	6	3	118		
Balance as of September 30, 2023	\$ 335	\$ 169	\$ 228	\$ 28	\$ 760		
Reserve for remaining unfunded commitments:							
Balance as of July 1, 2023	\$ 55	\$ 24	\$ 11	\$ —	\$ 90		
Provision for remaining unfunded commitments	(6)	(3)	1	—	(8)		
Balance as of September 30, 2023	\$ 49	\$ 21	\$ 12	\$ —	\$ 82		
Allowance for credit losses as of September 30, 2023	\$ 384	\$ 190	\$ 240	\$ 28	\$ 842		

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Preferred Stock

The following table presents a summary of FHN's non-cumulative perpetual preferred stock:

9 Months Ended
Sep. 30, 2024

PREFERRED STOCK										
(Dollars in millions)										
									September 30, 2024	December 31, 2023
	Issuance Date	Earliest Redemption Date (a)	Annual Dividend Rate		Dividend Payments	Shares Outstanding	Liquidation Amount		Carrying Amount	Carrying Amount
Series B	7/2/2020	8/1/2025	6.625%	(b)	Semi-annually	8,000	\$ 80	\$ 77	\$	77
Series C	7/2/2020	5/1/2026	6.600%	(c)	Quarterly	5,750		59		59
Series D	7/2/2020	5/1/2024	6.100%	(d)	Semi-annually	—	—	—		94
Series E	5/28/2020	10/10/2025	6.500%		Quarterly	1,500	150	145		145
Series F	5/3/2021	7/10/2026	4.700%		Quarterly	1,500	150	145		145
						16,750	\$ 438	\$ 426	\$	520

(a) Denotes earliest optional redemption date. Earlier redemption is possible, at FHN's election, if certain regulatory capital events occur.

(b) As a result of LIBOR transition, the fixed dividend rate will reset on August 1, 2025 to three-month CME Term SOFR plus 4.52361% (0.26161% plus 4.262%).

(c) As a result of LIBOR transition, the fixed dividend rate will reset on May 1, 2026 to three-month CME Term SOFR plus 5.18161% (0.26161% plus 4.920%).

(d) On May 1, 2024, FHN redeemed all outstanding shares of its Series D Preferred Stock. The fixed dividend rate was set to convert to three-month CME Term SOFR plus 4.12061% (0.26161% plus 3.859%) on May 1, 2024.

FHN redeemed all outstanding shares of Series D Preferred Stock effective May 1, 2024. The difference between the \$100 million outstanding liquidation preference amount and the \$94 million carrying value of the Series D Preferred Stock along with the related share repurchase tax resulted in \$7 million in deemed dividends that were included in net income available to common shareholders and EPS for the nine months ended September 30, 2024.

Subsidiary Preferred Stock

First Horizon Bank has issued 300,000 shares of Class A Non-Cumulative Perpetual Preferred Stock (Class A Preferred Stock) with a liquidation preference of \$1,000 per share. Dividends on the Class A Preferred Stock, if declared, accrue and are payable each quarter, in arrears, at a floating rate equal to the greater of three-month CME Term SOFR plus 1.11161% (0.26161% plus 0.85%) or 3.75% per annum. These securities qualify fully as Tier 1 capital for both First Horizon Bank and FHN. On September 30, 2024 and December 31, 2023, \$295 million of Class A Preferred Stock was recognized as noncontrolling interest on the Consolidated Balance Sheets.

FT Real Estate Securities Company, Inc. (FTRESC), an indirect subsidiary of FHN, has issued 50 shares of 9.50% Cumulative Preferred Stock, Class B (Class B Preferred Shares), with a liquidation preference of \$1 million per share; of those shares, 47 were issued to nonaffiliates. FTRESC is a real estate investment trust established for the purpose of acquiring, holding, and managing real estate mortgage assets. Dividends on the Class B Preferred

Shares are cumulative and are payable semi-annually. At September 30, 2024 and December 31, 2023, the Class B Preferred Shares qualified as Tier 2 regulatory capital. For all periods presented, these securities are presented in the Consolidated Balance Sheets as term borrowings.

The Class B Preferred Shares are mandatorily redeemable on March 31, 2031, and redeemable at the discretion of FTRESC in the event that the Class B Preferred Shares cannot be accounted for as Tier 2 regulatory capital or there is more than an insubstantial risk that dividends paid with respect to the Class B Preferred Shares will not be fully deductible for tax purposes.

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Components of Other
Comprehensive
Income (Loss)

Other Comprehensive Income (Loss), Net of Tax
[Abstract]
Components of Other Comprehensive Income (Loss)

9 Months Ended
Sep. 30, 2024

Components of Other Comprehensive Income (Loss)

The following table provides the changes in accumulated other comprehensive income (loss) by component, net of tax, for the three and nine months ended September 30, 2024 and 2023:

ACCUMULATED OTHER COMPREHENSIVE INCOME						
(Dollars in millions)						
	Securities AFS	Cash Flow Hedges	Pension and Post-retirement Plans	Total		
Balance as of July 1, 2024	\$ (901)	\$ (112)	\$ (268)	\$ (1,281)		
Net unrealized gains (losses)	232	45	—	277		
Amounts reclassified from AOCI	—	13	2	15		
Other comprehensive income (loss)	232	58	2	292		
Balance as of September 30, 2024	\$ (669)	\$ (54)	\$ (266)	\$ (989)		
(Dollars in millions)						
	Securities AFS	Cash Flow Hedges	Pension and Post-retirement Plans	Total		
Balance as of January 1, 2024	\$ (836)	\$ (80)	\$ (272)	\$ (1,188)		
Net unrealized gains (losses)	167	(13)	—	154		
Amounts reclassified from AOCI	—	39	6	45		
Other comprehensive income (loss)	167	26	6	199		
Balance as of September 30, 2024	\$ (669)	\$ (54)	\$ (266)	\$ (989)		
(Dollars in millions)						
	Securities AFS	Cash Flow Hedges	Pension and Post-retirement Plans	Total		
Balance as of July 1, 2023	\$ (964)	\$ (129)	\$ (266)	\$ (1,359)		
Net unrealized gains (losses)	(206)	(34)	1	(239)		
Amounts reclassified from AOCI	—	14	2	16		
Other comprehensive income (loss)	(206)	(20)	3	(223)		
Balance as of September 30, 2023	\$ (1,170)	\$ (149)	\$ (263)	\$ (1,582)		
(Dollars in millions)						
	Securities AFS	Cash Flow Hedges	Pension and Post-retirement Plans	Total		
Balance as of January 1, 2023	\$ (973)	\$ (127)	\$ (268)	\$ (1,368)		
Net unrealized gains (losses)	(197)	(60)	(1)	(258)		
Amounts reclassified from AOCI	—	38	6	44		
Other comprehensive income (loss)	(197)	(22)	5	(214)		
Balance as of September 30, 2023	\$ (1,170)	\$ (149)	\$ (263)	\$ (1,582)		

Reclassifications from AOCI, and related tax effects, were as follows:

RECLASSIFICATIONS FROM AOCI					
(Dollars in millions)					
Details about AOCI	Three Months Ended September 30,		Nine Months Ended September 30,		Affected line item in the statement where net income is presented
	2024	2023	2024	2023	
Cash Flow Hedges:					
Realized (gains) losses on cash flow hedges	\$ 17	\$ 18	\$ 51	\$ 50	Interest and fees on loans and leases
Tax expense (benefit)	(4)	(4)	(12)	(12)	Income tax expense
	13	14	39	38	
Pension and Postretirement Plans:					
Amortization of prior service cost and net actuarial (gain) loss	\$ 3	\$ 3	\$ 8	\$ 8	Other expense
Tax expense (benefit)	(1)	(1)	(2)	(2)	Income tax expense
	2	2	6	6	
Total reclassification from AOCI	\$ 15	\$ 16	\$ 45	\$ 44	

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Earnings Per Share

Earnings Per Share
[Abstract]
Earnings Per Share

9 Months Ended
Sep. 30, 2024

Earnings Per Share

The computations of basic and diluted earnings per common share were as follows:

EARNINGS PER SHARE COMPUTATIONS					
(Dollars in millions, except per share data; shares in thousands)					
	Three Months Ended September 30,		Nine Months Ended September 30,		
	2024	2023	2024	2023	
Net income	\$ 223	\$ 142	\$ 624	\$ 727	
Net income attributable to noncontrolling interest	5	5	15	14	
Net income attributable to controlling interest	218	137	609	713	
Preferred stock dividends	5	8	28	24	
Net income available to common shareholders	\$ 213	\$ 129	\$ 581	\$ 689	
Weighted average common shares outstanding—basic	534,222	558,559	544,356	544,952	
Effect of dilutive restricted stock, performance equity awards and options	3,749	2,862	3,273	4,250	
Effect of dilutive convertible preferred stock (a)	—	—	—	12,728	
Weighted average common shares outstanding—diluted	537,971	561,421	547,629	561,930	
Basic earnings per common share	\$ 0.40	\$ 0.23	\$ 1.07	\$ 1.26	
Diluted earnings per common share	\$ 0.40	\$ 0.23	\$ 1.06	\$ 1.23	

(a) On February 28, 2022, FHN issued \$494 million of Series G Convertible Preferred Stock, which was converted into common stock on June 26, 2023, following the termination of the TD Merger Agreement. Conversion occurred at the rate of 4,000 common shares per Series G preferred share resulting in 19,742,776 additional common shares outstanding. 2023 includes the impact of the Series G preferred shares based on the final conversion rate.

The following table presents average outstanding options and other equity awards that were excluded from the calculation of diluted earnings per share because they were either anti-dilutive (the exercise price was higher

than the weighted-average market price for the period) or the performance conditions have not been met:

(Shares in thousands)	ANTI-DILUTIVE EQUITY AWARDS			
	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Stock options excluded from the calculation of diluted EPS	963	1,928	1,024	—
Weighted average exercise price of stock options excluded from the calculation of diluted EPS	\$ 16.87	\$ 16.44	\$ 16.99	\$ 24.36
Other equity awards excluded from the calculation of diluted EPS	3,964	7,589	5,151	2,496

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Contingencies and Other Disclosures

Commitments and Contingencies Disclosure [Abstract]

Contingencies and Other Disclosures

Contingencies and Other Disclosures

Contingencies

Contingent Liabilities Overview

Contingent liabilities arise in the ordinary course of business. Often, they are related to lawsuits, arbitration, mediation, and other forms of litigation. Various litigation matters currently are threatened or pending against FHN and its subsidiaries. Also, FHN at times receives requests for information, subpoenas, or other inquiries from federal, state, and local regulators, from other government authorities, and from other parties concerning various matters relating to FHN's current or former businesses. Certain matters of that sort are pending at most times, and FHN generally cooperates when those matters arise. Pending and threatened litigation matters sometimes are settled by the parties, and sometimes pending matters are resolved in court or before an arbitrator, or are withdrawn. Regardless of the manner of resolution, frequently the most significant changes in status of a matter occur over a short time period, often following a lengthy period of little substantive activity. In view of the inherent difficulty of predicting the outcome of these matters, particularly where the claimants seek very large or indeterminate damages, or where the cases present novel legal theories or involve a large number of parties, or where claims or other actions may be possible but have not been brought, FHN cannot reasonably determine what the eventual outcome of the matters will be, what the timing of the ultimate resolution of these matters may be, or what the eventual loss or impact related to each matter may be. FHN establishes a loss contingency liability for a litigation matter when loss is both probable and reasonably estimable as prescribed by applicable financial accounting guidance. If loss for a matter is probable and a range of possible loss outcomes is the best estimate available, accounting guidance requires a liability to be established at the low end of the range.

Based on current knowledge, and after consultation with counsel, management is of the opinion that loss contingencies related to threatened or pending litigation matters should not have a material adverse effect on the consolidated financial condition of FHN but may be material to FHN's operating results for any particular reporting period depending, in part, on the results from that period.

Material Loss Contingency Matters

As used in this Note, except for matters that are reported as having been substantially settled or otherwise substantially resolved, FHN's "material loss contingency matters" generally fall into at least one of the following categories: (i) FHN has determined material loss to be probable and has established a material loss liability in accordance with applicable financial accounting guidance;

certain related exposures. FHN compares the estimated probable incurred losses determined under the applicable loss estimation approaches for the respective periods with current reserve levels. Changes in the estimated required liability levels are recorded as necessary through the repurchase and foreclosure provision.

Based on currently available information and experience to date, FHN has evaluated its loan repurchase, make-whole, foreclosure, and certain related exposures and has accrued for losses of \$15 million and \$16 million as of September 30, 2024 and December 31, 2023, respectively. Accrued liabilities for FHN's estimate of these obligations are reflected in other liabilities on the Consolidated Balance Sheets. Charges/expense reversals to increase/decrease the liability are included within other income on the Consolidated Statements of Income. The estimates are based upon currently available information and fact patterns that exist as of each balance sheet date and could be subject to

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(ii) FHN has determined material loss to be probable but is not reasonably able to estimate an amount or range of material loss liability; or (iii) FHN has determined that material loss is not probable but is reasonably possible, and the amount or range of that reasonably possible material loss is estimable. As defined in applicable accounting guidance, loss is reasonably possible if there is more than a remote chance of a material loss outcome for FHN. FHN provides contingencies note disclosures for certain pending or threatened litigation matters each quarter, including all matters mentioned in categories (i) or (ii) and, occasionally, certain matters mentioned in category (iii). In addition, in this Note, certain other matters, or groups of matters, are discussed relating to FHN's pre-2009 mortgage origination and servicing businesses. In all litigation matters discussed in this Note, unless settled or otherwise resolved, FHN believes it has meritorious defenses and intends to pursue those defenses vigorously.

FHN reassesses the liability for litigation matters each quarter as the matters progress. At September 30, 2024, the aggregate amount of liabilities established for all such loss contingency matters was \$1 million. These liabilities are separate from those discussed under the heading *Mortgage Loan Repurchase and Foreclosure Liability* below.

In each material loss contingency matter, except as otherwise noted, there is more than a remote chance that any of the following outcomes will occur: the plaintiff will substantially prevail; the defense will substantially prevail; the plaintiff will prevail in part; or the matter will be settled by the parties. At September 30, 2024, FHN estimates that for all material loss contingency matters, estimable reasonably possible losses in future periods in excess of currently established liabilities could aggregate in a range from zero to less than \$1 million.

As a result of the general uncertainties discussed above and the specific uncertainties discussed for each matter mentioned below, it is possible that the ultimate future loss experienced by FHN for any particular matter may materially exceed the amount, if any, of currently established liability for that matter.

Mortgage Loan Repurchase and Foreclosure Liability

FHN's repurchase and foreclosure liability, primarily related to its pre-2009 mortgage origination, sale, securitization, and servicing businesses, is comprised of accruals to cover estimated loss content in the active pipeline, estimated future inflows, and estimated loss content related to certain known claims not currently included in the active pipeline. The active pipeline consists of mortgage loan repurchase and make-whole demands from loan purchasers or securitization participants, foreclosure/servicing demands from borrowers, and

future changes. Changes to any one of these factors could significantly impact the estimate of FHN's liability.

Other Disclosures

Indemnification Agreements and Guarantees

In the ordinary course of business, FHN enters into indemnification agreements for legal proceedings against its directors and officers and standard representations and warranties for underwriting agreements, merger and acquisition agreements, loan sales, contractual commitments, and various other business transactions or arrangements.

The extent of FHN's obligations under these agreements depends upon the occurrence of future events; therefore, it is not possible to estimate a maximum potential amount of payouts that could be required by such agreements.

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Retirement Plans

Retirement Benefits, Description [Abstract]

Retirement Plans

Retirement Plans

FHN sponsors a noncontributory, qualified defined benefit pension plan to employees hired or rehired on or before September 1, 2007. Pension benefits are based on years of service, average compensation near retirement or other termination, and estimated social security benefits at age 65. Benefits under the plan are "frozen" so that years of service and compensation changes after 2012 do not affect the benefit owed. Minimum contributions are based upon actuarially determined amounts necessary to fund the total benefit obligation. Decisions to contribute to the plan are based upon pension funding requirements under the Pension Protection Act, the maximum amount deductible under the Internal Revenue Code, the actual performance of plan assets, and trends in the regulatory environment. FHN made no contributions to the qualified pension plan in 2023. Management does not currently anticipate that FHN will make a contribution to the qualified pension plan in 2024.

FHN also maintains non-qualified plans including a supplemental retirement plan that covers certain

employees whose benefits under the qualified pension plan have been limited by tax rules. These other non-qualified plans are unfunded, and contributions to these plans cover all benefits paid under the non-qualified plans. Payments made under the non-qualified plans were \$6 million for 2023. FHN anticipates making benefit payments under the non-qualified plans of \$5 million in 2024.

Service cost is included in personnel expense in the Consolidated Statements of Income. All other components of net periodic benefit cost are included in other expense.

For more information on FHN's pension plan and other postretirement benefit plans, see Note 17 - Retirement Plans and Other Employee Benefits in FHN's 2023 Annual Report on Form 10-K.

The components of net periodic benefit cost for the three and nine months ended September 30 were as follows:

(Dollars in millions)	COMPONENTS OF NET PERIODIC BENEFIT COST			
	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Components of net periodic benefit cost				
Interest cost	\$ 8	\$ 10	\$ 25	\$ 26
Expected return on plan assets	(8)	(9)	(24)	(25)
Amortization of unrecognized:				
Actuarial (gain) loss	3	3	9	9
Net periodic benefit cost	\$ 3	\$ 4	\$ 10	\$ 10

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Business Segment Information

Segment Reporting [Abstract]

Business Segment Information

Business Segment Information

FHN's operating segments are composed of the following:

- Regional Banking** segment offers financial products and services, including traditional lending and deposit taking, to commercial and consumer clients primarily in the southern U.S. and other selected markets. Regional Banking also provides investment, wealth management, financial planning, trust and asset management services for consumer clients.
- Specialty Banking** segment consists of lines of business that deliver product offerings and services with specialized industry knowledge. Specialty Banking's lines of business include asset-based lending, mortgage warehouse lending, commercial real estate, franchise finance, correspondent banking, equipment finance, and mortgage. In addition to traditional lending and deposit taking, Specialty Banking also delivers treasury management solutions, loan syndications, and international banking. Additionally, Specialty Banking has a line of business focused on fixed income securities sales, trading, underwriting, and strategies for institutional clients in the U.S. and abroad, as well as loan sales, portfolio advisory services, and derivative sales.
- Corporate** segment consists primarily of corporate support functions including risk management, audit, accounting, finance, executive office, and corporate communications. Shared support services such as human resources, properties, technology, credit risk

The following tables present financial information for each reportable business segment for the three and nine months ended September 30, 2024 and 2023:

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Sep. 30, 2024

and bank operations are allocated to the activities of Regional Banking, Specialty Banking and Corporate. Additionally, the Corporate segment includes centralized management of capital and funding to support the business activities of the company including management of wholesale funding, liquidity, and capital management and allocation. The Corporate segment also includes the revenue and expense associated with run-off businesses such as pre-2009 mortgage banking elements, run-off consumer and trust preferred loan portfolios, and other exited businesses.

Periodically, FHN adapts its segments to reflect managerial or strategic changes. FHN may also modify its methodology of allocating expenses and equity among segments which could change historical segment results. During the first quarter of 2024, FHN made organizational changes in its internal management structure, and accordingly, its segment reporting structure. Prior period segment information has been reclassified to conform to the current period presentation. Business segment revenue, expense, asset, and equity levels reflect those which are specifically identifiable, or which are allocated based on an internal allocation method. Because the allocations are based on internally developed assignments and allocations, to an extent they are subjective. Generally, all assignments and allocations have been consistently applied for all periods presented.

SEGMENT FINANCIAL INFORMATION

(Dollars in millions)	Three Months Ended September 30, 2024			
	Regional Banking	Specialty Banking	Corporate	Consolidated
Net interest income (expense)	\$ 517	\$ 166	\$ (56)	\$ 627
Provision for credit losses	33	3	(1)	35
Noninterest income	114	67	19	200
Noninterest expense (a)	329	104	78	511
Income (loss) before income taxes	269	126	(114)	281
Income tax expense (benefit)	63	31	(36)	58
Net income (loss)	\$ 206	\$ 95	\$ (78)	\$ 223
Average assets	\$ 43,425	\$ 24,945	\$ 13,996	\$ 82,366

(Dollars in millions)	Three Months Ended September 30, 2023			
	Regional Banking	Specialty Banking	Corporate	Consolidated
Net interest income (expense)	\$ 558	\$ 160	\$ (113)	\$ 605
Provision for credit losses	113	2	(5)	110
Noninterest income	106	49	18	173
Noninterest expense (a)	310	96	68	474
Income (loss) before income taxes	241	111	(158)	194
Income tax expense (benefit) (b)	56	27	(31)	52
Net income (loss)	\$ 185	\$ 84	\$ (127)	\$ 142
Average assets	\$ 43,249	\$ 24,084	\$ 15,887	\$ 83,220

- (a) 2024 includes \$15 million in derivative valuation adjustments related to prior Visa Class B share sales, \$2 million of restructuring costs, and a \$2 million FDIC special assessment expense credit in the Corporate segment.
 (b) 2023 includes \$10 million of restructuring costs in the Corporate segment.
 (b) 2023 includes \$24 million in expense related to the surrender of bank-owned life insurance policies and an \$11 million benefit from merger-related tax items in the Corporate segment.

(Dollars in millions)	Nine Months Ended September 30, 2024			
	Regional Banking	Specialty Banking	Corporate	Consolidated
Net interest income (expense)	\$ 1,572	\$ 476	\$ (167)	\$ 1,881
Provision for credit losses	119	26	(5)	140
Noninterest income	328	203	50	581
Noninterest expense (a)	986	311	230	1,527
Income (loss) before income taxes	795	342	(342)	795
Income tax expense (benefit)	185	83	(97)	171
Net income (loss)	\$ 610	\$ 259	\$ (245)	\$ 624
Average assets	\$ 43,344	\$ 24,432	\$ 14,003	\$ 81,779

(Dollars in millions)	Nine Months Ended September 30, 2023			
	Regional Banking	Specialty Banking	Corporate	Consolidated
Net interest income (expense)	\$ 1,705	\$ 467	\$ (249)	\$ 1,923
Provision for credit losses	184	35	(9)	210
Noninterest income (b)	316	156	273	745
Noninterest expense (a)	937	292	279	1,508
Income (loss) before income taxes	900	296	(246)	950
Income tax expense (benefit) (c)	210	72	(59)	223
Net income (loss)	\$ 690	\$ 224	\$ (187)	\$ 727
Average assets	\$ 42,285	\$ 23,353	\$ 15,833	\$ 81,471

- (a) 2024 includes \$15 million in derivative valuation adjustments related to prior Visa Class B share sales, \$10 million in restructuring costs and a net FDIC special assessment of \$10 million in the Corporate segment. 2023 includes \$10 million of restructuring costs, a \$50 million contribution to the First Horizon Foundation, \$15 million in derivative valuation adjustments related to prior Visa Class B share sales and \$51 million in merger and integration expenses related to the TD Transaction in the Corporate segment.
 (b) 2023 includes a \$225 million gain on merger termination in the Corporate segment.
 (c) 2023 includes \$24 million in expense related to the surrender of bank-owned life insurance policies and an \$11 million benefit from merger-related tax items in the Corporate segment.
 The following tables reflect a disaggregation of FHN's noninterest income by major product line and reportable segment for the three and nine months ended September 30, 2024 and 2023:

NONINTEREST INCOME DETAIL BY SEGMENT

(Dollars in millions)	Three Months Ended September 30, 2024			
	Regional Banking	Specialty Banking	Corporate	Consolidated
Noninterest income:				
Fixed income (a)	\$ —	\$ 47	\$ —	\$ 47
Deposit transactions and cash management	40	3	2	45
Brokerage, management fees and commissions	27	—	—	27
Card and digital banking fees	17	—	2	19
Other service charges and fees	6	7	—	13
Trust services and investment management	12	—	—	12
Mortgage banking income	—	8	1	9
Securities gains (losses), net (b)	—	—	1	1
Other income (c)	12	2	13	27
Total noninterest income	\$ 114	\$ 67	\$ 19	\$ 200

(Dollars in millions)	Three Months Ended September 30, 2023			
	Regional Banking	Specialty Banking	Corporate	Consolidated
Noninterest income:				
Fixed income (a)	\$ —	\$ 28	\$ —	\$ 28
Deposit transactions and cash management	41	3	2	46
Brokerage, management fees and commissions	21	—	—	21
Card and digital banking fees	18	1	1	20
Other service charges and fees	6	8	—	14
Trust services and investment management	12	—	—	12
Mortgage banking income	—	7	—	7
Other income (c)	8	2	15	25
Total noninterest income	\$ 106	\$ 49	\$ 18	\$ 173

- (a) 2024 and 2023 include \$11 million and \$13 million, respectively, of underwriting, portfolio advisory, and other noninterest income in scope of ASC 606, "Revenue from Contracts with Customers."
 (b) Represents noninterest income excluded from the scope of ASC 606. Amount is presented for informational purposes to reconcile total noninterest income.
 (c) Includes letter of credit fees and insurance commissions in scope of ASC 606.

(Dollars in millions)	Nine Months Ended September 30, 2024			
	Regional Banking	Specialty Banking	Corporate	Consolidated
Noninterest income:				
Fixed income (a)	\$ —	\$ 138	\$ —	\$ 138
Deposit transactions and cash management	119	9	6	134
Brokerage, management fees and commissions	76	—	—	76
Card and digital banking fees	51	2	5	58
Other service charges and fees	18	22	—	40
Trust services and investment management	36	—	—	36
Mortgage banking income	—	27	1	28
Securities gains (losses), net (b)	—	—	2	2
Other income (c)	28	5	36	69
Total noninterest income	\$ 328	\$ 203	\$ 50	\$ 581

(Dollars in millions)	Nine Months Ended September 30, 2023			
	Regional Banking	Specialty Banking	Corporate	Consolidated
Noninterest income:				
Fixed income (a)	\$ —	\$ 98	\$ (1)	\$ 97
Deposit transactions and cash management	118	9	6	133
Brokerage, management fees and commissions	66	—	—	66
Card and digital banking fees	54	2	5	61
Other service charges and fees	18	23	—	41
Trust services and investment management	35	—	—	35
Mortgage banking income	—	18	—	18
Gain on merger termination	—	—	225	225
Securities gains (losses), net (b)	—	—	1	1
Other income (c)	25	6	37	68
Total noninterest income	\$ 316	\$ 156	\$ 273	\$ 745

- (a) 2024 and 2023 include \$31 million and \$32 million, respectively, of underwriting, portfolio advisory, and other noninterest income in scope of ASC 606, "Revenue from Contracts with Customers."
 (b) Represents noninterest income excluded from the scope of ASC 606. Amount is presented for informational purposes to reconcile total noninterest income.
 (c) Includes letter of credit fees and insurance commissions in scope of ASC 606.

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**Variable Interest
Entities**

[Variable Interest
Entities \[Abstract\]](#)

[Variable Interest
Entities](#)

Variable Interest Entities

**9 Months Ended
Sep. 30, 2024**

FHN makes equity investments in various entities that are considered VIEs, as defined by GAAP. A VIE typically does not have sufficient equity at risk to finance its activities without additional subordinated financial support from other parties. The Company’s variable interest arises from contractual, ownership, or other monetary interests in the entity, which change with fluctuations in the fair value of the entity’s net assets. FHN consolidates a VIE if FHN is the primary beneficiary of the entity. FHN is the primary beneficiary of a VIE if FHN’s variable interest provides it with the power to direct the activities that most significantly impact the VIE and the right to receive benefits (or the obligation to absorb losses) that could potentially be significant to the VIE. To determine whether or not a variable interest held could potentially be significant to the VIE, FHN considers both qualitative and quantitative factors regarding the nature, size and form of its involvement with the VIE. FHN assesses whether or not it is the primary beneficiary of a VIE on an ongoing basis.

Consolidated Variable Interest Entities

FHN has established certain rabbi trusts related to deferred compensation plans offered to its employees.

(Dollars in millions)		September 30, 2024		December 31, 2023	
Assets:					
Other assets		\$	193	\$	177
Liabilities:					
Other liabilities		\$	167	\$	150

Nonconsolidated Variable Interest Entities

Tax Credit Investments

Through designated wholly-owned subsidiaries, First Horizon Bank makes equity investments as a limited partner in various partnerships that sponsor affordable housing projects utilizing the LIHTC. Through designated subsidiaries, First Horizon Bank periodically makes equity investments as a non-managing member in various LLCs that sponsor community development projects utilizing the NMTC. First Horizon Bank also makes equity investments as a limited partner or non-managing member in entities that receive historic tax credits. The purpose of these investments is to achieve a satisfactory return on capital and to support FHN’s community reinvestment initiatives. These entities are considered VIEs as First Horizon Bank’s subsidiaries represent the holders of the equity investment at risk, but do not have the ability to direct the activities that most significantly affect the performance of the entities. FHN is therefore not the primary beneficiary of any of these entities.

The following table summarizes the impact to income tax expense on the Consolidated Statements of Income for the three and nine months ended September 30, 2024 and 2023 for investments accounted for under the PAM. The impact of these investments is included in other operating activities, net in the Consolidated Statements of Cash Flows.

(Dollars in millions)		Three Months Ended September 30,		Nine Months Ended September 30,	
		2024	2023	2024	2023
Income tax expense (benefit):					
Amortization of qualifying investments		\$	18	\$	13
Tax credits			(19)		(14)
Other tax benefits related to qualifying investments			(3)		(3)

Small Issuer Trust Preferred Holdings

First Horizon Bank holds variable interests in trusts which have issued mandatorily redeemable preferred capital securities (“trust preferreds”) for smaller banking and insurance enterprises. First Horizon Bank has no voting rights for the trusts’ activities. The trusts’ only assets are junior subordinated debentures of the issuing enterprises. The creditors of the trusts hold no recourse to the assets of First Horizon Bank. Since First Horizon Bank is solely a holder of the trusts’ securities, it has no rights which would give it the power to direct the activities that most significantly impact the trusts’ economic performance and thus it is not considered the primary beneficiary of the trusts. First Horizon Bank has no contractual requirements to provide financial support to the trusts.

On-Balance Sheet Trust Preferred Securitization

In 2007, First Horizon Bank executed a securitization of certain small issuer trust preferreds for which the underlying trust meets the definition of a VIE as the holders of the equity investment at risk do not have the power through voting rights, or similar rights, to direct the activities that most significantly impact the entity’s economic performance. Since First Horizon Bank did not retain servicing or other decision-making rights, First Horizon Bank is not the primary beneficiary as it does not have the power to direct the activities that most significantly impact the trust’s economic performance. Accordingly, First Horizon Bank has accounted for the funds received through the securitization as a term borrowing in its Consolidated Balance Sheets. First Horizon Bank has no contractual requirements to provide financial support to the trust.

Holdings in Agency Mortgage-Backed Securities

FHN holds securities issued by various Agency securitization trusts. Based on their restrictive nature, the trusts meet the definition of a VIE since the holders of the equity investments at risk do not have the power through voting rights, or similar rights, to direct the activities that most significantly impact the entities’ economic performance. FHN could potentially receive benefits or

economic performance. Thus, FHN cannot be the trusts’ primary beneficiary because its ownership interests in the trusts are not considered variable interests as they are not considered “at risk”. Consequently, none of the trusts are

FHN contributes employee cash compensation deferrals to the trusts and directs the underlying investments made by the trusts. The assets of these trusts are available to FHN’s creditors only in the event that FHN becomes insolvent. These trusts are considered VIEs as there is no equity at risk in the trusts since FHN provided the equity interest to its employees in exchange for services rendered. FHN is considered the primary beneficiary of the rabbi trusts as it has the power to direct the activities that most significantly impact the economic performance of the rabbi trusts through its ability to direct the underlying investments made by the trusts. Additionally, FHN could potentially receive benefits or absorb losses that are significant to the trusts due to its right to receive any asset values in excess of liability payoffs and its obligation to fund any liabilities to employees that are in excess of a rabbi trust’s assets.

The following table summarizes the carrying value of assets and liabilities associated with rabbi trusts used for deferred compensation plans which are consolidated by FHN as of September 30, 2024 and December 31, 2023:

Accordingly, FHN does not consolidate these VIEs and accounts for these investments in other assets on the Consolidated Balance Sheets.

FHN accounts for qualifying LIHTC investments under the proportional amortization method (PAM). Effective for periods after 2023, all LIHTC investments qualify for the PAM. Commencing in 2024, FHN has determined that its equity investments in NMTC and historic tax credit entities qualify for the PAM and has made the election to apply the PAM for these programs. Under this method an entity amortizes the initial cost of the investment in proportion to the tax credits and other tax benefits received and recognizes the net investment performance as a component of income tax expense. Prior to 2024, LIHTC investments that did not qualify for the PAM were accounted for using the equity method. Expenses associated with non-qualifying LIHTC investments were not material for the three and nine months ended September 30, 2024 and 2023.

absorb losses that are significant to the trusts based on the nature of the trusts’ activities and the size of FHN’s holdings. However, FHN is solely a holder of the trusts’ securities and does not have the power to direct the activities that most significantly impact the trusts’ economic performance and is not considered the primary beneficiary of the trusts. FHN has no contractual requirements to provide financial support to the trusts.

Commercial Loan Modifications to Borrowers Experiencing Financial Difficulty

For certain troubled commercial loans, First Horizon Bank modifies the terms of the borrower’s debt in an effort to increase the probability of receipt of amounts contractually due. Following a modification to borrowers experiencing financial difficulty, the borrower entity typically meets the definition of a VIE as the initial determination of whether an entity is a VIE must be reconsidered as events have proven that the entity’s equity is not sufficient to permit it to finance its activities without additional subordinated financial support or a restructuring of the terms of its financing. As First Horizon Bank does not have the power to direct the activities that most significantly impact such troubled commercial borrowers’ operations, it is not considered the primary beneficiary even in situations where, based on the size of the financing provided, First Horizon Bank is exposed to potentially significant benefits and losses of the borrowing entity. First Horizon Bank has no contractual requirements to provide financial support to the borrowing entities beyond certain funding commitments established upon restructuring of the terms of the debt that allows for preparation of the underlying collateral for sale.

Proprietary Trust Preferred Issuances

In conjunction with its acquisitions, FHN acquired junior subordinated debt underlying multiple issuances of trust preferred debt. All of the trusts are considered VIEs because the ownership interests from the capital contributions to these trusts are not considered “at risk” in evaluating whether the holders of the equity investments at risk in the trusts have the ability to direct the activities that most significantly impact the entities’

consolidated by FHN. The following tables summarize FHN’s nonconsolidated VIEs as of September 30, 2024 and December 31, 2023:

(Dollars in millions)		Maximum Loss Exposure		Liability Recognized		Classification	
Type							
Low income housing partnerships		\$	592	\$	201		(a)
Other tax credit investments (b)			98		82		Other assets
Small issuer trust preferred holdings (c)			171		—		Loans and leases
On-balance sheet trust preferred securitization			26		88		(d)
Holdings of agency mortgage-backed securities (c)			8,263		—		(e)
Commercial loan modifications to borrowers experiencing financial difficulty (f)			152		—		Loans and leases
Proprietary trust preferred issuances (g)			—		167		Term borrowings

- (a) Maximum loss exposure represents \$391 million of current investments and \$201 million of accrued contractual funding commitments. Accrued funding commitments represent unconditional contractual obligations for future funding events and are also recognized in other liabilities. FHN currently expects to be required to fund these accrued commitments by the end of 2024.
- (b) Maximum loss exposure represents the value of current investments.
- (c) Maximum loss exposure represents the value of current investments. A liability is not recognized as FHN is solely a holder of the trusts’ securities.
- (d) Includes \$113 million classified as loans and leases and \$2 million classified as trading securities, which are offset by \$88 million classified as term borrowings.
- (e) Includes \$428 million classified as trading securities, \$1.3 billion classified as held to maturity, and \$6.6 billion classified as securities available for sale.
- (f) Maximum loss exposure represents \$152 million of current receivables with no additional contractual funding commitments on loans related to commercial loan modifications to borrowers experiencing financial difficulty.
- (g) No exposure to loss due to nature of FHN’s involvement.

(Dollars in millions)		Maximum Loss Exposure		Liability Recognized		Classification	
Type							
Low income housing partnerships		\$	587	\$	223		(a)
Other tax credit investments (b)			79		64		Other assets
Small issuer trust preferred holdings (c)			173		—		Loans and leases
On-balance sheet trust preferred securitization			26		88		(d)
Holdings of agency mortgage-backed securities (c)			8,402		—		(e)
Commercial loan modifications to borrowers experiencing financial difficulty (f)			129		—		Loans and leases
Proprietary trust preferred issuances (g)			—		167		Term borrowings

- (a) Maximum loss exposure represents \$364 million of current investments and \$223 million of accrued contractual funding commitments. Accrued funding commitments represent unconditional contractual obligations for future funding events and are also recognized in other liabilities. FHN currently expects to be required to fund these accrued commitments by the end of 2024.
- (b) Maximum loss exposure represents current investments.
- (c) Maximum loss exposure represents the value of current investments. A liability is not recognized as FHN is solely a holder of the trusts’ securities.
- (d) Includes \$113 million classified as loans and leases and \$2 million classified as trading securities, which are offset by \$88 million classified as term borrowings.
- (e) Includes \$450 million classified as trading securities, \$1.3 billion classified as held to maturity, and \$6.6 billion classified as securities available for sale.
- (f) Maximum loss exposure represents \$129 million of current receivables with no additional contractual funding commitments on loans related to commercial loan modifications to borrowers experiencing financial difficulty.
- (g) No exposure to loss due to nature of FHN’s involvement.

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Derivatives

Derivative Instruments and Hedging Activities Disclosure [Abstract] Derivatives

Derivatives

9 Months Ended Sep. 30, 2024

In the normal course of business, FHN utilizes various financial instruments (including derivative contracts and credit-related agreements) through its fixed income and risk management operations, as part of its risk management strategy and as a means to meet clients' needs. Derivative instruments are subject to credit and market risks in excess of the amount recorded on the balance sheet as required by GAAP. The contractual or notional amounts of these financial instruments do not necessarily represent the amount of credit or market risk. However, they can be used to measure the extent of involvement in various types of financial instruments. Controls and monitoring procedures for these instruments have been established and are routinely reevaluated. The ALCO controls, coordinates, and monitors the usage and effectiveness of these financial instruments.

Credit risk represents the potential loss that may occur if a party to a transaction fails to perform according to the terms of the contract. The measure of credit exposure is the replacement cost of contracts with a positive fair value. FHN manages credit risk by entering into financial instrument transactions through national exchanges, primary dealers or approved counterparties, and by using mutual margining and master netting agreements whenever possible to limit potential exposure. FHN also maintains collateral posting requirements with certain counterparties to limit credit risk. Daily margin posted or received with central clearinghouses is considered a legal settlement of the related derivative contracts which results in a net presentation for each contract in the Consolidated Balance Sheets. Treatment of daily margin as a settlement has no effect on hedge accounting or gains/losses for the applicable derivative contracts. On September 30, 2024 and December 31, 2023, respectively, FHN had \$323 million and \$406 million of cash receivables and \$28 million and \$33 million of cash payables related to collateral posting under master netting arrangements, inclusive of collateralized positions, with derivative counterparties. With exchange-traded contracts, the credit risk is limited to the clearinghouse used. For non-exchange traded instruments, credit risk may occur when there is a gain in the fair value of the financial instrument and the counterparty fails to perform according to the terms of the contract and/or when the collateral proves to be of insufficient value. See additional discussion regarding master netting agreements and collateral posting requirements later in this note under the heading "Master Netting and Similar Agreements."

Market risk represents the potential loss due to the decrease in the value of a financial instrument caused primarily by changes in interest rates or the prices of debt instruments. FHN manages market risk by establishing and

revenues were \$38 million and \$19 million for the three months ended September 30, 2024 and 2023, and \$113 million and \$68 million for the nine months ended September 30, 2024 and 2023, respectively. Trading revenues are inclusive of both derivative and non-derivative financial instruments and are included in fixed income on the Consolidated Statements of Income.

monitoring limits on the types and degree of risk that may be undertaken. FHN continually measures this risk through the use of models that measure value-at-risk and earnings-at-risk.

Derivative Instruments

FHN enters into various derivative contracts both to facilitate client transactions and as a risk management tool. Where contracts have been created for clients, FHN enters into upstream transactions with dealers to offset its risk exposure. Contracts with dealers that require central clearing are novated to a clearing agent who becomes FHN's counterparty. Derivatives are also used as a risk management tool to hedge FHN's exposure to changes in interest rates or other defined market risks.

Forward contracts are over-the-counter contracts where two parties agree to purchase and sell a specific quantity of a financial instrument at a specified price, with delivery or settlement at a specified date. Futures contracts are exchange-traded contracts where two parties agree to purchase and sell a specific quantity of a financial instrument at a specified price, with delivery or settlement at a specified date. Interest rate option contracts give the purchaser the right, but not the obligation, to buy or sell a specified quantity of a financial instrument, at a specified price, during a specified period of time. Caps and floors are options that are linked to a notional principal amount and an underlying indexed interest rate. Interest rate swaps involve the exchange of interest payments at specified intervals between two parties without the exchange of any underlying principal. Swaptions are options on interest rate swaps that give the purchaser the right, but not the obligation, to enter into an interest rate swap agreement during a specified period of time.

Trading Activities

FHNF trades U.S. Treasury, U.S. Agency, government-guaranteed loan, mortgage-backed, corporate and municipal fixed income securities, and other securities for distribution to clients. When these securities settle on a delayed basis, they are considered forward contracts. FHNF also enters into interest rate contracts, including caps, swaps, and floors, for its clients. In addition, FHNF enters into futures and option contracts to economically hedge interest rate risk associated with a portion of its securities inventory. These transactions are measured at fair value, with changes in fair value recognized in noninterest income. Related assets and liabilities are recorded on the Consolidated Balance Sheets as derivative assets and derivative liabilities within other assets and other liabilities. The FHNF Risk Committee and the Credit Risk Management Committee collaborate to mitigate credit risk related to these transactions. Credit risk is controlled through credit approvals, risk control limits, and ongoing monitoring procedures. Total trading

The following table summarizes derivatives associated with FHNF's trading activities as of September 30, 2024 and December 31, 2023:

DERIVATIVES ASSOCIATED WITH TRADING					
(Dollars in millions)	September 30, 2024				
	Notional	Assets	Liabilities		
Customer interest rate contracts	\$ 4,158	\$ 37	\$ 132		
Offsetting upstream interest rate contracts	4,329	89	38		
Forwards and futures purchased	2,307	4	1		
Forwards and futures sold	2,278	2	3		
(Dollars in millions)	December 31, 2023				
	Notional	Assets	Liabilities		
Customer interest rate contracts	\$ 4,067	\$ 22	\$ 197		
Offsetting upstream interest rate contracts	4,273	135	23		
Forwards and futures purchased	777	9	—		
Forwards and futures sold	912	—	9		

Interest Rate Risk Management

FHN's ALCO focuses on managing market risk by controlling and limiting earnings volatility attributable to changes in interest rates. Interest rate risk exists to the extent that interest-earning assets and interest-bearing liabilities have different maturity or repricing characteristics. FHN uses derivatives, primarily swaps, that are designed to moderate the impact on earnings as interest rates change. Interest paid or received for swaps utilized by FHN to hedge the fair value of long-term debt is recognized as an adjustment of the interest expense of the liabilities whose risk is being managed. FHN's interest rate risk management policy is to use derivatives to hedge interest rate risk or market value of assets or liabilities,

not to speculate. In addition, FHN has entered into certain interest rate swaps and caps as a part of a product offering to commercial clients that includes customer derivatives paired with upstream offsetting market instruments that, when completed, are designed to mitigate interest rate risk. These contracts do not qualify for hedge accounting and are measured at fair value with gains or losses included in current earnings in noninterest expense on the Consolidated Statements of Income.

The following table summarizes FHN's derivatives associated with interest rate risk management activities as of September 30, 2024 and December 31, 2023:

DERIVATIVES ASSOCIATED WITH INTEREST RATE RISK MANAGEMENT				
(Dollars in millions)	September 30, 2024			
	Notional	Assets	Liabilities	
Customer Interest Rate Contracts Hedging				
Hedging Instruments and Hedged Items:				
Customer interest rate contracts	\$ 8,385	\$ 48	\$ 257	
Offsetting upstream interest rate contracts	8,385	255	48	
(Dollars in millions)	December 31, 2023			
	Notional	Assets	Liabilities	
Customer Interest Rate Contracts Hedging				
Hedging Instruments and Hedged Items:				
Customer interest rate contracts	\$ 8,375	\$ 21	\$ 392	
Offsetting upstream interest rate contracts	8,375	389	22	

The following table summarizes gains (losses) on FHN's derivatives associated with interest rate risk management activities for the three and nine months ended September 30, 2024 and 2023:

DERIVATIVE GAINS (LOSSES) ASSOCIATED WITH INTEREST RATE RISK MANAGEMENT				
(Dollars in millions)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Customer Interest Rate Contracts Hedging				
Hedging Instruments and Hedged Items:				
Customer interest rate contracts (a)	\$ 240	\$ (95)	\$ 163	\$ (63)
Offsetting upstream interest rate contracts (a)	(240)	95	(163)	63

(a) Gains (losses) included in other expense within the Consolidated Statements of Income.

Cash Flow Hedges

Prior to 2021, FHN entered into pay floating, receive fixed interest rate swaps designed to manage its exposure to the variability in cash flows related to interest payments on debt instruments. The debt instruments primarily consist of held-to-maturity commercial loans that have variable interest payments that historically were based on 1-month LIBOR. In second quarter 2023, the remaining hedge was revised to reference 1-month Term SOFR after the cessation of LIBOR-based cash flows. This hedge matured in first quarter 2024. In conjunction with the IBKC merger, FHN acquired interest rate contracts (floors and collars) which were re-designated as cash flow hedges. The debt instruments associated with these hedges also primarily consisted of held-to-maturity commercial loans that had variable interest payments that were based on 1-month LIBOR. The last hedge acquired in conjunction with the IBKC merger matured in second quarter 2023.

In 2022, FHN entered into interest rate contracts (floors and swaps) which have been designated as cash flow hedges. These hedges reference 1-month Term SOFR and FHN made certain elections under ASU 2020-04 to facilitate qualification for hedge accounting during the time that hedged items transitioned away from 1-month LIBOR.

In a cash flow hedge, the entire change in the fair value of the interest rate derivatives included in the assessment of hedge effectiveness is initially recorded in OCI and is subsequently reclassified from OCI to current period earnings (interest income or interest expense) in the same period that the hedged item affects earnings.

The following tables summarize FHN's derivative activities associated with cash flow hedges as of September 30, 2024 and December 31, 2023:

DERIVATIVES ASSOCIATED WITH CASH FLOW HEDGES				
(Dollars in millions)	September 30, 2024			
	Notional	Assets	Liabilities	
Cash Flow Hedges				
Hedging Instruments:				
Interest rate contracts	\$ 5,000	\$ —	\$ 9	
Hedged Items:				
Variability in cash flows related to debt instruments (primarily loans)	N/A	\$ 5,000	N/A	
(Dollars in millions)	December 31, 2023			
	Notional	Assets	Liabilities	
Cash Flow Hedges				
Hedging Instruments:				
Interest rate contracts	\$ 5,200	\$ —	\$ 32	
Hedged Items:				
Variability in cash flows related to debt instruments (primarily loans)	N/A	5,200	N/A	

The following table summarizes gains (losses) on FHN's derivatives associated with cash flow hedges for the three and nine months ended September 30, 2024 and 2023:

DERIVATIVE GAINS (LOSSES) ASSOCIATED WITH CASH FLOW HEDGES

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2024		2023		2024		2023	
	Gains (Losses)		Gains (Losses)		Gains (Losses)		Gains (Losses)	
<i>(Dollars in millions)</i>								
Cash Flow Hedges								
<i>Hedging Instruments:</i>								
Interest rate contracts (a)	\$	77	\$	(30)	\$	35	\$	(44)
Gain (loss) recognized in other comprehensive income (loss)		45		(34)		(13)		(60)
Gain (loss) reclassified from AOCI into interest income		13		14		39		38

(a) Approximately \$4 million of pre-tax losses are expected to be reclassified into earnings in the next twelve months.

Other Derivatives

FHN has mortgage banking operations that include the origination and sale of loans into the secondary market. As part of the origination of loans, FHN enters into interest rate lock commitments with borrowers. Additionally, FHN

enters into forward sales contracts with buyers for delivery of loans at a future date. Both of these contracts qualify as freestanding derivatives and are recognized at fair value through earnings. The notional and fair values of these contracts are presented in the table below.

DERIVATIVES ASSOCIATED WITH MORTGAGE BANKING HEDGES

	September 30, 2024			
	Notional		Assets	
			Liabilities	
<i>(Dollars in millions)</i>				
Mortgage Banking Hedges				
Option contracts written	\$	77	\$	1
Forward contracts written		123		—
	December 31, 2023			
	Notional		Assets	
			Liabilities	
<i>(Dollars in millions)</i>				
Mortgage Banking Hedges				
Option contracts written	\$	55	\$	1
Forward contracts written		93		—
				1

The following table summarizes gains (losses) on FHN's derivatives associated with mortgage banking activities for the three and nine months ended September 30, 2024 and 2023:

DERIVATIVE GAINS (LOSSES) ASSOCIATED WITH MORTGAGE BANKING HEDGES

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2024		2023		2024		2023	
	Gains (Losses)		Gains (Losses)		Gains (Losses)		Gains (Losses)	
<i>(Dollars in millions)</i>								
Mortgage Banking Hedges								
Option contracts written	\$	—	\$	—	\$	—	\$	(2)
Forward contracts written		3		(2)		(5)		2

In conjunction with pre-2020 sales of Visa Class B shares, FHN entered into derivative transactions whereby FHN will make or receive cash payments whenever the conversion ratio of the Visa Class B shares into Visa Class A shares is adjusted. As of September 30, 2024 and December 31, 2023, the derivative liabilities associated with the sales of Visa Class B shares were \$32 million and \$23 million, respectively. FHN recognized \$15 million in derivative valuation adjustments related to prior sales of Visa Class B shares for both the three and nine months ended September 30, 2024 and the year ended December 31, 2023. See Note 16 - Fair Value of Assets and Liabilities for discussion of the valuation inputs and processes for these Visa-related derivatives.

FHN utilizes cross-currency swaps and cross-currency interest rate swaps to economically hedge its exposure to foreign currency risk and interest rate risk associated with non-U.S. dollar denominated loans. As of September 30, 2024 and December 31, 2023, these loans were valued at \$11 million and \$17 million, respectively. The balance sheet amount and the gains/losses associated with these derivatives were not significant.

Related to its loan participation/syndication activities, FHN enters into risk participation agreements, under which it assumes exposure for, or receives indemnification for, borrowers' performance on underlying interest rate derivative contracts. FHN's counterparties in these contracts are other lending institutions involved in the loan participation/syndication arrangements for which the underlying interest rate derivative contract is intended to hedge interest rate risk for the borrower. FHN will make (other institution is the lead bank) or receive (FHN is the lead bank) payments for risk participations if the borrower defaults on its obligation to perform under the terms of its interest rate derivative agreement with the lead bank in the participation.

As of September 30, 2024 and December 31, 2023, the notional values of FHN's risk participations were \$326 million and \$351 million of derivative assets and \$918 million and \$874 million of derivative liabilities, respectively. The notional value for risk participation/syndication agreements is consistent with the percentage

Currently, all interest rate derivative contracts are entered into as over-the-counter transactions and collateral posting requirements are based on the net asset or liability position with each respective counterparty. For contracts that require central clearing, novation to a counterparty with access to a clearinghouse occurs and initial margin is posted.

Cash margin received (posted) that is considered settlements for the derivative contracts is included in the respective derivative asset (liability) value. Cash margin that is considered collateral received (posted) for interest rate derivatives is recognized as a liability (asset) on FHN's Consolidated Balance Sheets.

Interest rate derivatives with clients that are smaller financial institutions typically require posting of collateral by the counterparty to FHN. This collateral is subject to a threshold with daily adjustments based upon changes in the level or fair value of the derivative position. Positions and related collateral can be netted in the event of default. Collateral pledged by a counterparty is typically cash or securities. The securities pledged as collateral are not recognized within FHN's Consolidated Balance Sheets. Interest rate derivatives associated with lending arrangements share the collateral with the related loan(s). The derivative and loan positions may be netted in the event of default. For disclosure purposes, the entire collateral amount is allocated to the loan.

Interest rate derivatives with larger financial institutions typically contain provisions whereby the collateral posting thresholds under the agreements adjust based on the credit ratings of both counterparties. If the credit rating of FHN and/or First Horizon Bank is lowered, FHN could be required to post additional collateral with the counterparties. Conversely, if the credit rating of FHN and/or First Horizon Bank is increased, FHN could have collateral released and be required to post less collateral in the future. Also, if a counterparty's credit ratings were to decrease, FHN and/or First Horizon Bank could require the posting of additional collateral; whereas if a counterparty's credit ratings were to increase, the counterparty could require the release of excess collateral. Collateral for these arrangements is adjusted daily based on changes in the net fair value position with each counterparty.

The net fair value, determined by individual counterparty, of all derivative instruments with adjustable collateral

The following table provides details of derivative assets and collateral received as presented on the Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023:

DERIVATIVE ASSETS & COLLATERAL RECEIVED

					Gross amounts not offset in the Balance Sheets			
<i>(Dollars in millions)</i>	Gross amounts of recognized assets	Gross amounts of offset in the Balance Sheets	Net amounts of assets presented in the Balance Sheets (a)	Derivative liabilities available for offset	Collateral received	Net amount		
Derivative assets:								
September 30, 2024								
Interest rate derivative contracts	\$ 431	\$ —	\$ 431	\$ (102)	\$ (295)	\$ 34		
Forward contracts	6	—	6	(2)	(1)	3		
	\$ 437	\$ —	\$ 437	\$ (104)	\$ (296)	\$ 37		
December 31, 2023								
Interest rate derivative contracts	\$ 567	\$ —	\$ 567	\$ (75)	\$ (486)	\$ 6		
Forward contracts	9	—	9	(4)	(3)	2		
	\$ 576	\$ —	\$ 576	\$ (79)	\$ (489)	\$ 8		

(a) Included in other assets on the Consolidated Balance Sheets. As of September 30, 2024 and December 31, 2023, \$1 million and \$1 million, respectively, of derivative assets have been excluded from these tables because they are generally not subject to master netting or similar agreements.

The following table provides details of derivative liabilities and collateral pledged as presented on the Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023:

DERIVATIVE LIABILITIES & COLLATERAL PLEDGED

					Gross amounts not offset in the Balance Sheets			
	Gross amounts of recognized liabilities	Gross amounts offset in the Balance Sheets		Net amounts of liabilities presented in the Balance Sheets (a)	Derivative assets available for offset	Collateral pledged	Net amount	
<i>(Dollars in millions)</i>								
Derivative liabilities:								
September 30, 2024								
Interest rate derivative contracts	\$ 484	\$ —	\$	484	\$ (102)	\$ (103)	\$ 279	
Forward contracts	4	—		4	(2)	(2)	—	
	<u>\$ 488</u>	<u>\$ —</u>	<u>\$</u>	<u>488</u>	<u>\$ (104)</u>	<u>\$ (105)</u>	<u>\$ 279</u>	
December 31, 2023								
Interest rate derivative contracts	\$ 666	\$ —	\$	666	\$ (75)	\$ (164)	\$ 427	
Forward contracts	9	—		9	(4)	(5)	—	
	<u>\$ 675</u>	<u>\$ —</u>	<u>\$</u>	<u>675</u>	<u>\$ (79)</u>	<u>\$ (169)</u>	<u>\$ 427</u>	

(a) Included in other liabilities on the Consolidated Balance Sheets. As of September 30, 2024 and December 31, 2023, \$32 million and \$24 million, respectively, of derivative liabilities (primarily Visa-related derivatives) have been excluded from these tables because they are generally not subject to master netting or similar agreements.

[XML 38 R23.htm IDEA: XBRL DOCUMENT](#)

Master Netting and Similar Agreements—Repurchase, Reverse Repurchase, and Securities Borrowing Transactions

Offsetting [Abstract]

Master Netting and Similar Agreements—Repurchase, Reverse Repurchase, and Securities Borrowing Transactions

Master Netting and Similar Agreements—Repurchase, Reverse Repurchase, and Securities Borrowing Transactions

For repurchase, reverse repurchase and securities borrowing transactions, FHN and each counterparty have the ability to offset all open positions and related collateral in the event of default. Due to the nature of these transactions, the value of the collateral for each transaction approximates the value of the corresponding receivable or payable. For repurchase agreements through FHN's fixed income business (securities purchased under agreements to resell and securities sold under agreements to repurchase), transactions are collateralized by securities and/or government guaranteed loans which are delivered on the settlement date and are maintained throughout the term of the transaction. For FHN's repurchase agreements through banking activities (securities sold under agreements to repurchase), securities are typically pledged at settlement and not released until maturity. For asset positions, the collateral is not included on FHN's Consolidated Balance Sheets. For liability positions, securities collateral pledged by FHN is generally represented within FHN's trading or available-for-sale securities portfolios.

9 Months Ended

Sep. 30, 2024

For this disclosure, FHN considers the impact of master netting and other similar agreements that allow FHN to settle all contracts with a single counterparty on a net basis and to offset the net asset or liability position with the related securities collateral. The application of the collateral cannot reduce the net asset or liability position below zero, and therefore any excess collateral is not reflected in the tables below.

Securities purchased under agreements to resell is included in federal funds sold and securities purchased under agreements to resell in the Consolidated Balance Sheets. Securities sold under agreements to repurchase is included in short-term borrowings.

The following table provides details of securities purchased under agreements to resell and collateral pledged by counterparties as of September 30, 2024 and December 31, 2023:

SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL

	Gross amounts of recognized assets	Gross amounts offset in the Balance Sheets	Net amounts of assets presented in the Balance Sheets	Gross amounts not offset in the Balance Sheets		Net amount
				Offsetting securities sold under agreements to repurchase	Securities collateral (not recognized on FHN's Balance Sheets)	
<i>(Dollars in millions)</i>						
Securities purchased under agreements to resell:						
September 30, 2024	\$ 796	\$ —	\$ 796	\$ —	(791)	\$ 5
December 31, 2023	519	—	519	—	(516)	3

The following table provides details of securities sold under agreements to repurchase and collateral pledged by FHN as of September 30, 2024 and December 31, 2023:

SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE

SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE						
(Dollars in millions)	Gross amounts of recognized liabilities	Gross amounts offset in the Balance Sheets	Net amounts of liabilities presented in the Balance Sheets	Gross amounts not offset in the Balance Sheets		Net amount
				Offsetting securities purchased under agreements to resell	Securities/government guaranteed loans collateral	
Securities sold under agreements to repurchase:						
September 30, 2024	\$ 1,611	\$ —	\$ 1,611	\$ —	\$ (1,611)	\$ —
December 31, 2023	1,921	—	1,921	—	(1,921)	—

Due to the short duration of securities sold under agreements to repurchase and the nature of collateral involved, the risks associated with these transactions are considered minimal.

The following table provides details, by collateral type, of the remaining contractual maturity of securities sold under agreements to repurchase as of September 30, 2024 and December 31, 2023:

MATURITIES OF SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE

	September 30, 2024		
	Overnight and Continuous	Up to 30 Days	Total
<i>(Dollars in millions)</i>			
Securities sold under agreements to repurchase:			
Government agency issued MBS	\$ 1,376	\$ —	\$ 1,376
Government agency issued CMO	235	—	235
Total securities sold under agreements to repurchase	<u>\$ 1,611</u>	<u>\$ —</u>	<u>\$ 1,611</u>
December 31, 2023			
Overnight and Continuous			
Up to 30 Days			Total
<i>(Dollars in millions)</i>			
Securities sold under agreements to repurchase:			
Government agency issued MBS	\$ 1,717	\$ —	\$ 1,717
Government agency issued CMO	161	—	161
Other U.S. government agencies	43	—	43
Total securities sold under agreements to repurchase	<u>\$ 1,921</u>	<u>\$ —</u>	<u>\$ 1,921</u>

[XML 39 R24.htm IDEA: XBRL DOCUMENT](#)

Fair Value of Assets and Liabilities

Fair Value Disclosures [Abstract]

Fair Value of Assets and Liabilities

Fair Value of Assets and Liabilities

FHN groups its assets and liabilities measured at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. This hierarchy requires FHN to maximize the use of observable market data, when available, and to minimize the use of unobservable inputs when determining fair value. Each fair value measurement is placed into the proper level based on the lowest level of significant input. These levels are:

- **Level 1**—Valuation is based upon quoted prices for identical instruments traded in active markets.
- **Level 2**—Valuation is based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market.
- **Level 3**—Valuation is generated from model-based techniques that use significant assumptions not observable in the market. These unobservable assumptions reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. Valuation techniques include the use of option pricing models, discounted cash flow models, and similar techniques.

The following table presents the balances of assets and liabilities measured at fair value on a recurring basis as of September 30, 2024 and December 31, 2023:

9 Months Ended

Sep. 30, 2024

BALANCES OF ASSETS & LIABILITIES MEASURED AT FAIR VALUE ON A RECURRING BASIS

September 30, 2024				
(Dollars in millions)	Level 1	Level 2	Level 3	Total
Trading securities:				
U.S. treasuries	\$ —	\$ 20	\$ —	\$ 20
Government agency issued MBS	—	110	—	110
Government agency issued CMO	—	317	—	317
Other U.S. government agencies	—	266	—	266
States and municipalities	—	67	—	67
Corporate and other debt	—	751	—	751
Equity, mutual funds, and other	—	1	—	1
Interest-only strips	—	—	17	17
Total trading securities	—	1,532	17	1,549
Loans held for sale (elected fair value)	—	71	16	87
Securities available for sale:				
Government agency issued MBS	—	4,299	—	4,299
Government agency issued CMO	—	2,255	—	2,255
Other U.S. government agencies	—	1,134	—	1,134
States and municipalities	—	560	—	560
Total securities available for sale	—	8,248	—	8,248
Other assets:				
Deferred compensation mutual funds	110	—	—	110
Equity, mutual funds, and other	35	—	—	35
Derivatives, forwards and futures	6	—	—	6
Derivatives, interest rate contracts	—	431	—	431
Total other assets	151	431	—	582
Total assets	\$ 151	\$ 10,282	\$ 33	\$ 10,466
Trading liabilities:				
U.S. treasuries	\$ —	\$ 667	\$ —	\$ 667
Other U.S. government agencies	—	6	—	6
Corporate and other debt	—	94	—	94
Total trading liabilities	—	767	—	767
Other liabilities:				
Derivatives, forwards and futures	5	—	—	5
Derivatives, interest rate contracts	—	484	—	484
Derivatives, other	—	—	32	32
Total other liabilities	5	484	32	521
Total liabilities	\$ 5	\$ 1,251	\$ 32	\$ 1,288

December 31, 2023				
(Dollars in millions)	Level 1	Level 2	Level 3	Total
Trading securities:				
U.S. treasuries	\$ —	\$ 3	\$ —	\$ 3
Government agency issued MBS	—	114	—	114
Government agency issued CMO	—	336	—	336
Other U.S. government agencies	—	152	—	152
States and municipalities	—	17	—	17
Corporate and other debt	—	777	—	777
Interest-only strips	—	—	13	13
Total trading securities	—	1,399	13	1,412
Loans held for sale (elected fair value)	—	42	26	68
Securities available for sale:				
Government agency issued MBS	—	4,484	—	4,484
Government agency issued CMO	—	2,146	—	2,146
Other U.S. government agencies	—	1,172	—	1,172
States and municipalities	—	589	—	589
Total securities available for sale	—	8,391	—	8,391
Other assets:				
Deferred compensation mutual funds	102	—	—	102
Equity, mutual funds, and other	34	—	—	34
Derivatives, forwards and futures	9	—	—	9
Derivatives, interest rate contracts	—	568	—	568
Total other assets	145	568	—	713
Total assets	\$ 145	\$ 10,400	\$ 39	\$ 10,584
Trading liabilities:				
U.S. treasuries	\$ —	\$ 426	\$ —	\$ 426
Government agency issued MBS	—	1	—	1
Corporate and other debt	—	82	—	82
Total trading liabilities	—	509	—	509
Other liabilities:				
Derivatives, forwards and futures	10	—	—	10
Derivatives, interest rate contracts	—	666	—	666
Derivatives, other	—	—	23	23
Total other liabilities	10	666	23	699
Total liabilities	\$ 10	\$ 1,175	\$ 23	\$ 1,208

Changes in Recurring Level 3 Fair Value Measurements

The changes in Level 3 assets and liabilities measured at fair value for the three months ended September 30, 2024 and 2023 on a recurring basis are summarized as follows:

CHANGES IN LEVEL 3 ASSETS & LIABILITIES MEASURED AT FAIR VALUE

Three Months Ended September 30, 2024				
(Dollars in millions)	Interest-only strips	Loans held for sale	Net derivative liabilities	
Balance on July 1, 2024	\$ 16	\$ 15	\$ (18)	
Total net gains (losses) included in net income	(1)	1	(15)	
Sales	(5)	—	—	
Settlements	—	(1)	1	
Net transfers into (out of) Level 3	7 (b)	1	—	
Balance on September 30, 2024	\$ 17	\$ 16	\$ (32)	
Net unrealized gains (losses) included in net income	\$ — (c)	\$ 1 (a)	\$ (15) (d)	

Three Months Ended September 30, 2023				
(Dollars in millions)	Interest-only strips	Loans held for sale	Net derivative liabilities	
Balance on July 1, 2023	\$ 36	\$ 22	\$ (34)	
Total net gains (losses) included in net income	(4)	—	—	
Sales	(30)	—	—	
Settlements	—	(1)	8	
Net transfers into (out of) Level 3	21 (b)	—	—	
Balance on September 30, 2023	\$ 23	\$ 21	\$ (26)	
Net unrealized gains (losses) included in net income	\$ (2) (c)	\$ — (a)	\$ — (d)	

- (a) Primarily included in mortgage banking income on the Consolidated Statements of Income.
(b) Transfers into interest-only strips Level 3 measured on a recurring basis reflect movements from loans held for sale (Level 2 nonrecurring).
(c) Primarily included in fixed income on the Consolidated Statements of Income.
(d) Included in other expense on the Consolidated Statements of Income.

The changes in Level 3 assets and liabilities measured at fair value for the nine months ended September 30, 2024 and 2023 on a recurring basis are summarized as follows:

CHANGES IN LEVEL 3 ASSETS & LIABILITIES MEASURED AT FAIR VALUE

Nine Months Ended September 30, 2024				
(Dollars in millions)	Interest-only strips	Loans held for sale	Net derivative liabilities	
Balance on January 1, 2024	\$ 13	\$ 26	\$ (23)	
Total net gains (losses) included in net income	(3)	1	(15)	
Purchases	—	2	—	
Sales	(15)	(13)	—	
Settlements	—	(2)	6	
Net transfers into (out of) Level 3	22 (b)	2	—	
Balance on September 30, 2024	\$ 17	\$ 16	\$ (32)	
Net unrealized gains (losses) included in net income	\$ (1) (c)	\$ 1 (a)	\$ (15) (d)	

	Nine Months Ended September 30, 2023			
(Dollars in millions)	Interest-only strips	Loans held for sale	Net derivative liabilities	
Balance on January 1, 2023	\$ 25	\$ 22	\$ (27)	
Total net gains (losses) included in net income	(10)	—	(15)	
Purchases	—	2	—	
Sales	(38)	(2)	—	
Settlements	—	(1)	16	
Net transfers into (out of) Level 3	46	(b)	—	
Balance on September 30, 2023	\$ 23	\$ 21	\$ (26)	
Net unrealized gains (losses) included in net income	\$ (4)	(c)	\$ (15)	
		(a)	(d)	

- (a) Primarily included in mortgage banking income on the Consolidated Statements of Income.
(b) Transfers into interest-only strips Level 3 measured on a recurring basis reflect movements from loans held for sale (Level 2 nonrecurring).
(c) Primarily included in fixed income on the Consolidated Statements of Income.
(d) Included in other expense on the Consolidated Statements of Income.

There were no net unrealized gains (losses) for Level 3 assets and liabilities included in other comprehensive income as of September 30, 2024 and 2023.

Nonrecurring Fair Value Measurements

From time to time, FHN may be required to measure certain other financial assets at fair value on a nonrecurring basis in accordance with GAAP. These adjustments to fair value usually result from the application of lower of cost or market (LOCOM) accounting or write-downs of individual assets. For assets

measured at fair value on a nonrecurring basis which were still held on the Consolidated Balance Sheets at September 30, 2024 and December 31, 2023, respectively, the following tables provide the level of valuation assumptions used to determine each adjustment and the related carrying value.

LEVEL OF VALUATION ASSUMPTIONS FOR ASSETS MEASURED AT FAIR VALUE ON A NONRECURRING BASIS

(Dollars in millions)	Carrying value at September 30, 2024			
	Level 1	Level 2	Level 3	Total
Loans held for sale—SBAs and USDA	\$ —	\$ 379	\$ —	\$ 379
Loans and leases (a)	—	—	375	375
OREO (b)	—	—	4	4

(Dollars in millions)	Carrying value at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Loans held for sale—SBAs and USDA	\$ —	\$ 406	\$ —	\$ 406
Loans and leases (a)	—	—	245	245
OREO (b)	—	—	4	4
Other assets (c)	—	—	90	90

- (a) Represents carrying value of loans for which adjustments are required to be based on the appraised value of the collateral less estimated costs to sell. Write-downs on these loans are recognized as part of provision for credit losses.
(b) Represents the fair value and related losses of foreclosed properties that were measured subsequent to their initial classification as OREO. Balance excludes OREO related to government-insured mortgages.
(c) Represents tax credit investments accounted for under the equity method.

For assets measured on a nonrecurring basis which were still held on the Consolidated Balance Sheets at period end, the following table provides information about the fair value adjustments recorded during the three and nine months ended September 30, 2024 and 2023:

FAIR VALUE ADJUSTMENTS ON ASSETS MEASURED ON A NONRECURRING BASIS

(Dollars in millions)	Net gains (losses) Three Months Ended September 30,		Net gains (losses) Nine Months Ended September 30,	
	2024	2023	2024	2023
Loans held for sale—SBAs and USDA	\$ (1)	\$ (1)	\$ (1)	\$ (2)
Loans and leases (a)	(18)	(15)	(65)	(29)
Other assets (b)	—	(1)	—	(5)
	\$ (19)	\$ (17)	\$ (66)	\$ (36)

- (a) Write-downs on these loans are recognized as part of provision for credit losses.
(b) Represents tax credit investments accounted for under the equity method.
Lease asset impairments recognized represent the reduction in value of the right-of-use assets associated with leases that are being exited in advance of the contractual lease expiration.
Impairments are measured using a discounted cash flow methodology, which is considered a Level 3 valuation.

Impairments of long-lived tangible assets reflect locations where the associated land and building are either owned or leased. The fair values of owned sites were determined using estimated sales prices from appraisals and broker opinions less estimated costs to sell with adjustments

upon final disposition. The fair values of owned assets in leased sites (e.g., leasehold improvements) were determined using a discounted cash flow approach, based on the revised estimated useful lives of the related assets. Both measurement methodologies are considered Level 3 valuations. Impairment adjustments recognized upon disposition of a location are considered Level 2 valuations.

Fixed asset and leased asset impairments were immaterial for the three and nine months ended September 30, 2024 and 2023.

Level 3 Measurements

The following table provides information regarding the unobservable inputs utilized in determining the fair value of Level 3 recurring and nonrecurring measurements as of September 30, 2024 and December 31, 2023:

UNOBSERVABLE INPUTS USED IN LEVEL 3 FAIR VALUE MEASUREMENTS

(Dollars in millions)	Fair Value at September 30, 2024		Values Utilized			
Level 3 Class			Valuation Techniques	Unobservable Input	Range	Weighted Average (c)
Trading securities - SBA interest-only strips	\$	17	Discounted cash flow	Constant prepayment rate	16% - 25%	17%
				Bond equivalent yield	7% - 18%	18%
Loans held for sale - residential real estate	\$	16	Discounted cash flow	Prepayment speeds - First mortgage	2% - 7%	3%
				Foreclosure losses	60% - 65%	65%
				Loss severity trends - First mortgage	0% - 1% of UPB	0%
Derivative liabilities, other	\$	32	Discounted cash flow	Visa covered litigation resolution amount	\$3.1 billion - \$4.1 billion	\$3.8 billion
				Probability of resolution scenarios	10% - 25%	19%
				Time until resolution	6 - 36 months	26 months
Loans and leases (a)	\$	375	Appraisals from comparable properties	Marketability adjustments for specific properties	0% - 25% of appraisal	NM
			Other collateral valuations	Borrowing base certificates liquidation adjustment	25% - 50% of gross value	NM
				Financial Statements liquidation adjustment	50% - 100% of reported value	NM
				Auction appraisals marketability adjustment	0% - 10% of reported value	NM
OREO (b)	\$	4	Appraisals from comparable properties	Adjustment for value changes since appraisal	0% - 10% of appraisal	NM

- NM - Not meaningful
(a) Represents carrying value of loans for which adjustments are required to be based on the appraised value of the collateral less estimated costs to sell. Write-downs on these loans are recognized as part of provision for credit losses.
(b) Represents the fair value of foreclosed properties that were measured subsequent to their initial classification as OREO. Balance excludes OREO related to government-insured mortgages.
(c) Weighted averages are determined by the relative fair value of the instruments or the relative contribution to an instrument's fair value.

(Dollars in millions)	Fair Value at December 31, 2023		Values Utilized			
Level 3 Class			Valuation Techniques	Unobservable Input	Range	Weighted Average (c)
Trading securities - SBA interest-only strips	\$	13	Discounted cash flow	Constant prepayment rate	14% - 15%	14%
				Bond equivalent yield	18% - 21%	18%
Loans held for sale - residential real estate	\$	26	Discounted cash flow	Prepayment speeds - First mortgage	2% - 7%	3%
				Foreclosure losses	64% - 68%	65%
				Loss severity trends - First mortgage	0% - 3% of UPB	2%
Derivative liabilities, other	\$	23	Discounted cash flow	Visa covered litigation resolution amount	\$5.7 billion - \$6.7 billion	\$6.3 billion
				Probability of resolution scenarios	10% - 25%	18%
				Time until resolution	6 - 36 months	24 months
Loans and leases (a)	\$	245	Appraisals from comparable properties	Marketability adjustments for specific properties	0% - 25% of appraisal	NM
			Other collateral valuations	Borrowing base certificates liquidation adjustment	25% - 50% of gross value	NM
				Financial Statements liquidation adjustment	50% - 100% of reported value	NM
				Auction appraisals marketability adjustment	0% - 10% of reported value	NM
OREO (b)	\$	4	Appraisals from comparable properties	Adjustment for value changes since appraisal	0% - 10% of appraisal	NM
Other assets (d)	\$	90	Discounted cash flow	Adjustments to current sales yields for specific properties	0% - 15% adjustment to yield	NM
			Appraisals from comparable properties	Marketability adjustments for specific properties	0% - 25% of appraisal	NM

- NM - Not meaningful
(a) Represents carrying value of loans for which adjustments are required to be based on the appraised value of the collateral less estimated costs to sell. Write-downs on these loans are recognized as part of provision for credit losses.
(b) Represents the fair value of foreclosed properties that were measured subsequent to their initial classification as OREO. Balance excludes OREO related to government-insured mortgages.
(c) Weighted averages are determined by the relative fair value of the instruments or the relative contribution to an instrument's fair value.
(d) Represents tax credit investments accounted for under the equity method.

Trading Securities - SBA interest-only strips

Increases (decreases) in estimated prepayment rates and bond equivalent yields negatively (positively) affect the value of SBA interest-only strips. Management additionally considers whether the loans underlying related SBA interest-only strips are delinquent, in default or prepaying, and adjusts the fair value down 20 - 100% depending on the length of time in default.

Loans held for sale

Foreclosure losses and prepayment rates are significant unobservable inputs used in the fair value measurement

Unguaranteed interest in SBA loans held for sale are carried at less than the outstanding balance due to credit risk estimates. Credit risk adjustments may be reduced if prepayment is likely or as consistent payment history is realized. Management also considers other factors such as delinquency or default and adjusts the fair value accordingly.

Derivative liabilities

In conjunction with pre-2020 sales of Visa Class B shares, FHN and the purchasers entered into derivative transactions whereby FHN will make, or receive, cash payments whenever the conversion ratio of the Visa Class B shares into Visa Class A shares is adjusted. FHN uses a discounted cash flow methodology in order to estimate the fair value of FHN's derivative liabilities associated with its prior sales of Visa Class B shares. The methodology includes estimation of both the resolution amount for Visa's Covered Litigation matters as well as the length of time until the resolution occurs. Significant increases (decreases) in either of these inputs in isolation would result in significantly higher (lower) fair value measurements for the derivative liabilities. Additionally, FHN performs a probability weighted multiple resolution scenario to calculate the estimated fair value of these derivative liabilities. Assignment of higher (lower) probabilities to the larger potential resolution scenarios would result in an increase (decrease) in the estimated fair value of the derivative liabilities. Since this estimation process requires application of judgment in developing significant unobservable inputs used to determine the possible outcomes and the probability weighting assigned to each scenario, these derivatives have been classified within Level 3 in fair value measurements disclosures.

Loans and leases and Other Real Estate Owned

Collateral-dependent loans and OREO are primarily valued using appraisals based on sales of comparable properties in the same or similar markets. Other collateral (receivables, inventory, equipment, etc.) is valued through borrowing base certificates, financial statements and/or auction valuations. These valuations are discounted based on the quality of reporting, knowledge of the marketability/collectability of the collateral and historical disposition rates.

Other assets - tax credit investments

Prior to 2024, the estimated fair value of tax credit investments accounted for under the equity method was

The following table reflects the differences between the fair value carrying amount of residential real estate loans held for sale measured at fair value in accordance with management's election and the aggregate unpaid principal amount FHN is contractually entitled to receive at maturity.

DIFFERENCES BETWEEN FAIR VALUE CARRYING AMOUNTS AND CONTRACTUAL AMOUNTS OF RESIDENTIAL REAL ESTATE LOANS REPORTED AT FAIR VALUE				
September 30, 2024				
	Fair value carrying amount		Aggregate unpaid principal	Fair value carrying amount less aggregate unpaid principal
(Dollars in millions)				
Residential real estate loans held for sale reported at fair value:				
Total loans	\$ 87	\$	91	\$ (4)
Nonaccrual loans	3		5	(2)
December 31, 2023				
	Fair value carrying amount		Aggregate unpaid principal	Fair value carrying amount less aggregate unpaid principal
(Dollars in millions)				
Residential real estate loans held for sale reported at fair value:				
Total loans	\$ 68	\$	73	\$ (5)
Nonaccrual loans	2		5	(3)
Loans 90 days or more past due and still accruing	1		1	

Assets and liabilities accounted for under the fair value election are initially measured at fair value with subsequent changes in fair value recognized in earnings. Such changes in the fair value of assets and liabilities for which FHN elected the fair value option are included in current period earnings with classification in the income statement line item reflected in the following table:

CHANGES IN FAIR VALUE RECOGNIZED IN NET INCOME				
(Dollars in millions)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Changes in fair value included in net income:				
Mortgage banking noninterest income				
Loans held for sale	\$ —	\$ (1)	\$ 1	\$ —

For the three and nine months ended September 30, 2024 and 2023, the amount for residential real estate loans held for sale included an insignificant amount of gains in pre-tax earnings that are attributable to changes in instrument-specific credit risk. The portion of the fair value adjustments related to credit risk was determined based on estimated default rates and estimated loss severities. Interest income on residential real estate loans held for sale measured at fair value is calculated based on the note rate of the loan and is recorded in the interest income section of the Consolidated Statements of Income as interest on loans held for sale.

Determination of Fair Value

Fair values are based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following describes the

securities and trading liabilities. Broker-dealer long positions are valued at bid price in the bid-ask spread. Short positions are valued at the ask price. Inventory positions are valued using observable inputs including current market transactions, benchmark yields, credit spreads, and consensus prepayment speeds. Trading loans are valued using observable inputs including current market transactions, swap rates, mortgage rates, and consensus prepayment speeds.

Trading securities - SBA interest-only strips

Interest-only strips are valued at fair value based on an income approach using an internal valuation model. The internal valuation model includes assumptions regarding projections of future cash flows, prepayment rates, default rates and interest-only strip terms. These securities bear the risk of loan prepayment or default that may result in FHN not recovering all or a portion of its recorded investment. When appropriate, valuations are adjusted for various factors including default or prepayment status of the underlying SBA loans. Because of the inherent uncertainty of valuation, those estimated values may be higher or lower than the values that would have been used had a ready market for the securities existed, and may change in the near term.

Securities available for sale and held to maturity

Valuations of debt securities are performed using observable inputs obtained from market transactions in similar securities. Typical inputs include benchmark yields, consensus prepayment speeds, and credit spreads. Trades from similar securities and broker quotes are used to support these valuations.

Loans held for sale

FHN determines the fair value of loans held for sale using either current transaction prices or discounted cash flow models. Fair values are determined using current transaction prices and/or values on similar assets when available, including committed bids for specific loans or loan portfolios. Uncommitted bids may be adjusted based on other available market information.

The fair value of residential real estate loans held for sale is determined using a discounted cash flow model that incorporates both observable and unobservable inputs. Inputs in the discounted cash flow model include current mortgage rates for similar products, estimated prepayment rates, foreclosure losses, and various loan performance measures (delinquency, LTV, credit score). Adjustments for delinquency and other differences in loan characteristics are typically reflected in the model's discount rates. Loss severity trends and the value of underlying collateral are also considered in assessing the appropriate fair value for severely delinquent loans and loans in foreclosure. The valuation of HELOCs also incorporates estimated cancellation rates for loans expected to become delinquent.

of FHN's residential real estate loans held for sale. Loss severity trends are also assessed to evaluate the reasonableness of fair value estimates resulting from discounted cash flows methodologies as well as to estimate fair value for newly repurchased loans and loans that are near foreclosure. Significant increases (decreases) in any of these inputs in isolation would result in significantly lower (higher) fair value measurements. All observable and unobservable inputs are re-assessed quarterly.

Increases (decreases) in estimated prepayment rates and bond equivalent yields negatively (positively) affect the value of unguaranteed interests in SBA loans.

generally determined in relation to the yield (i.e., future tax credits to be received) an acquirer of these investments expected in relation to the yields experienced on current new issue and/or secondary market transactions. Thus, as tax credits were recognized, the future yield to a market participant was reduced, resulting in consistent impairment of the individual investments. Individual investments were reviewed for impairment quarterly, which included the consideration of additional marketability discounts related to specific investments which typically included consideration of the underlying property's appraised value.

Fair Value Option

FHN previously elected the fair value option on a prospective basis for substantially all types of mortgage loans originated for sale purposes. FHN determined that the election reduces certain timing differences and better matches changes in the value of such loans with changes in the value of derivatives and forward delivery commitments used as economic hedges for these assets at the time of election.

Repurchased loans relating to mortgage banking operations conducted prior to the IBKC merger are recognized within loans held for sale at fair value at the time of repurchase, which includes consideration of the credit status of the loans and the estimated liquidation value. FHN has elected to continue recognition of these loans at fair value in periods subsequent to reacquisition. Due to the credit-distressed nature of the vast majority of repurchased loans and the related loss severities experienced upon repurchase, FHN believes that the fair value election provides a more timely recognition of changes in value for these loans that occur subsequent to repurchase. Absent the fair value election, these loans would be subject to valuation at the LOCOM value, which would prevent subsequent values from exceeding the initial fair value, determined at the time of repurchase, but would require recognition of subsequent declines in value. Thus, the fair value election provides for a more timely recognition of any potential future recoveries in asset values while not affecting the requirement to recognize subsequent declines in value.

Derivative assets and liabilities

The fair value for forwards and futures contracts is based on current transactions involving identical securities. Futures contracts are exchange-traded and thus have no credit risk factor assigned as the risk of non-performance is limited to the clearinghouse used.

Valuations of other derivatives (primarily interest rate contracts) are based on inputs observed in active markets for similar instruments. Typical inputs include benchmark yields, option volatility and option skew. Centrally cleared derivatives are discounted using SOFR as required by clearinghouses. In measuring the fair value of these derivative assets and liabilities, FHN has elected to consider credit risk based on the net exposure to individual counterparties. Credit risk is mitigated for these instruments through the use of mutual margining and master netting agreements as well as collateral posting requirements. For derivative contracts with daily cash margin requirements that are considered settlements, the daily margin amount is netted within derivative assets or liabilities. Any remaining credit risk related to interest rate derivatives is considered in determining fair value through evaluation of additional factors such as client loan grades and debt ratings. Foreign currency related derivatives also utilize observable exchange rates in the determination of fair value. The determination of fair value for FHN's derivative liabilities associated with its prior sales of Visa Class B shares are classified within Level 3 in the fair value measurements disclosure as previously discussed in the unobservable inputs discussion.

The fair value of risk participations is determined in reference to the fair value of the related derivative contract between the borrower and the lead bank in the participation structure, which is determined consistent with the valuation process discussed above. This value is adjusted for the pro rata portion of the reference derivative's notional value and an assessment of credit risk for the referenced borrower.

OREO

OREO primarily consists of properties that have been acquired in satisfaction of debt. These properties are carried at the lower of the outstanding loan amount or estimated fair value less estimated costs to sell the real estate. Estimated fair value is determined using appraised values with subsequent adjustments for deterioration in values that are not reflected in the most recent appraisal.

Other assets

For disclosure purposes, other assets consist of tax credit investments, FRB and FHLB Stock, deferred compensation mutual funds and equity investments (including other mutual funds) with readily determinable fair values. For periods prior to 2024, tax credit investments accounted for under the equity method were written down to estimated fair value quarterly based on the estimated

Corporate segment, are influenced by changes in economic conditions since origination and risk perceptions of the financial sector. These considerations affect the estimate of a potential acquirer's cost of capital and cash flow volatility assumptions from these assets and the resulting fair value measurements may depart significantly from FHN's internal estimates of the intrinsic value of these assets.

Assets and liabilities that are not financial instruments — such as premises and equipment, goodwill, other intangible assets such as the value of long-term relationships with deposit and trust clients, deferred

value of the associated tax credits which incorporated estimates of required yield for hypothetical investors. Subsequent to 2023, the fair value of tax credit investments is estimated using recent transaction information with adjustments for differences in individual investments. Deferred compensation mutual funds are recognized at fair value, which is based on quoted prices in active markets. Investments in the stock of the Federal Reserve Bank and Federal Home Loan Banks are recognized at historical cost in the Consolidated Balance Sheets which is considered to approximate fair value. Investments in mutual funds are measured at the funds' reported closing net asset values. Investments in equity securities are valued using quoted market prices when available.

Defined maturity deposits

The fair value of these deposits is estimated by discounting future cash flows to their present value. Future cash flows are discounted by using the current market rates of similar instruments applicable to the remaining maturity. For disclosure purposes, defined maturity deposits include all time deposits.

Short-term financial liabilities

The fair value of federal funds purchased, securities sold under agreements to repurchase, and other short-term borrowings are approximated by the book value. The carrying amount is a reasonable estimate of fair value because of the relatively short time between the origination of the instrument and its expected realization.

Loan commitments

Fair values of these commitments are based on fees charged to enter into similar agreements taking into account the remaining terms of the agreements and the counterparties' credit standing.

Other commitments

Fair values of these commitments are based on fees charged to enter into similar agreements.

The following fair value estimates are determined as of a specific point in time utilizing various assumptions and estimates. The use of assumptions and various valuation techniques, as well as the absence of secondary markets for certain financial instruments, reduces the comparability of fair value disclosures between financial institutions. Due to market illiquidity, the fair values for loans and leases, loans held for sale, and term borrowings as of September 30, 2024 and December 31, 2023, involve the use of significant internally-developed pricing assumptions for certain components of these line items. The assumptions and valuations utilized for this disclosure are considered to reflect inputs that market participants would use in transactions involving these instruments as of the measurement date. The valuations of legacy assets, particularly consumer loans and TRUPS loans within the

taxes, and certain other assets and other liabilities — have not been included in the following table. Additionally, the fair value measurements presented in the following table are solely for financial instruments as of the measurement date and do not consider the earnings potential of our various business lines. Accordingly, the total of the fair value amounts does not represent, and should not be construed to represent, the underlying value of FHN.

The following table summarizes the book value and estimated fair value of financial instruments recorded in the Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023:

BOOK VALUE AND ESTIMATED FAIR VALUE OF FINANCIAL INSTRUMENTS

September 30, 2024						
(Dollars in millions)	Book Value	Level 1	Level 2	Fair Value	Level 3	Total
Assets:						
Loans and leases, net of allowance for loan and lease losses						
Commercial:						
Commercial, financial and industrial	\$ 32,740	\$ —	\$ —	\$ 32,231	\$ —	\$ 32,231
Commercial real estate	14,487	—	—	14,262	—	14,262
Consumer:						
Consumer real estate	13,731	—	—	13,374	—	13,374
Credit card and other	664	—	—	682	—	682
Total loans and leases, net of allowance for loan and lease losses	61,622	—	—	60,549	—	60,549
Short-term financial assets:						
Interest-bearing deposits with banks	1,286	1,286	—	—	—	1,286
Federal funds sold	212	—	212	—	—	212
Securities purchased under agreements to resell	796	—	796	—	—	796
Total short-term financial assets	2,294	1,286	1,008	—	—	2,294
Trading securities (a)	1,549	—	1,532	17	—	1,549
Loans held for sale:						
Mortgage loans (elected fair value) (a)	87	—	71	16	—	87
USDA & SBA loans - LOCOM	379	—	380	—	—	380
Mortgage loans - LOCOM	28	—	—	28	—	28
Total loans held for sale	494	—	451	44	—	495
Securities available for sale (a)	8,248	—	8,248	—	—	8,248
Securities held to maturity	1,282	—	1,144	—	—	1,144
Derivative assets (a)	437	6	431	—	—	437
Other assets:						
Tax credit investments	690	—	—	—	668	668
Deferred compensation mutual funds	110	110	—	—	—	110
Equity, mutual funds, and other (b)	285	35	—	—	250	285
Total other assets	1,085	145	—	—	918	1,063
Total assets	\$ 77,011	\$ 1,437	\$ 12,814	\$ 61,528	\$ —	\$ 75,779
Liabilities:						
Defined maturity deposits	\$ 8,326	\$ —	\$ 8,319	\$ —	\$ —	\$ 8,319
Trading liabilities (a)	767	—	767	—	—	767
Short-term financial liabilities:						
Federal funds purchased	300	—	300	—	—	300
Securities sold under agreements to repurchase	1,610	—	1,610	—	—	1,610
Other short-term borrowings	675	—	675	—	—	675
Total short-term financial liabilities	2,585	—	2,585	—	—	2,585
Term borrowings:						
Real estate investment trust-preferred	47	—	—	—	47	47
Term borrowings—new market tax credit investments	83	—	—	—	81	81
Secured borrowings	35	—	—	—	35	35
Junior subordinated debentures	151	—	—	—	150	150
Other long-term borrowings	886	—	879	—	—	879
Total term borrowings	1,202	—	879	—	313	1,192
Derivative liabilities (a)	521	5	484	—	32	521
Total liabilities	\$ 13,401	\$ 5	\$ 13,034	\$ 345	\$ —	\$ 13,384

(a) Classes are detailed in the recurring measurement table.

(b) Level 1 primarily consists of mutual funds with readily determinable fair values. Level 3 includes restricted investments in FHLB-Cincinnati stock of \$47 million and FRB stock of \$203 million.

December 31, 2023						
(Dollars in millions)	Book Value	Level 1	Level 2	Fair Value	Level 3	Total
Assets:						
Loans and leases, net of allowance for loan and lease losses						
Commercial:						
Commercial, financial and industrial	\$ 32,294	\$ —	\$ —	\$ 31,673	\$ —	\$ 31,673
Commercial real estate	14,044	—	—	13,831	—	13,831
Consumer:						
Consumer real estate	13,417	—	—	12,605	—	12,605
Credit card and other	764	—	—	742	—	742
Total loans and leases, net of allowance for loan and lease losses	60,519	—	—	58,851	—	58,851
Short-term financial assets:						
Interest-bearing deposits with banks	1,328	1,328	—	—	—	1,328
Federal funds sold	200	—	200	—	—	200
Securities purchased under agreements to resell	519	—	519	—	—	519
Total short-term financial assets	2,047	1,328	719	—	—	2,047
Trading securities (a)	1,412	—	1,399	13	—	1,412
Loans held for sale:						
Mortgage loans (elected fair value) (a)	68	—	42	26	—	68
USDA & SBA loans - LOCOM	406	—	407	—	—	407
Mortgage loans - LOCOM	28	—	—	28	—	28
Total loans held for sale	502	—	449	54	—	503
Securities available for sale (a)	8,391	—	8,391	—	—	8,391
Securities held to maturity	1,323	—	1,161	—	—	1,161
Derivative assets (a)	577	9	568	—	—	577
Other assets:						
Tax credit investments	665	—	—	—	653	653
Deferred compensation mutual funds	102	102	—	—	—	102
Equity, mutual funds, and other (b)	261	34	—	—	227	261
Total other assets	1,028	136	—	—	880	1,016
Total assets	\$ 75,799	\$ 1,473	\$ 12,687	\$ 59,798	\$ —	\$ 73,958
Liabilities:						
Defined maturity deposits	\$ 6,804	\$ —	\$ 6,851	\$ —	\$ —	\$ 6,851
Trading liabilities (a)	509	—	509	—	—	509
Short-term financial liabilities:						
Federal funds purchased	302	—	302	—	—	302
Securities sold under agreements to repurchase	1,921	—	1,921	—	—	1,921
Other short-term borrowings	326	—	326	—	—	326
Total short-term financial liabilities	2,549	—	2,549	—	—	2,549
Term borrowings:						
Real estate investment trust-preferred	47	—	—	—	47	47
Term borrowings—new market tax credit investments	65	—	—	—	60	60
Secured borrowings	3	—	—	—	3	3
Junior subordinated debentures	150	—	—	—	150	150
Other long-term borrowings	885	—	824	—	—	824
Total term borrowings	1,150	—	824	—	260	1,084
Derivative liabilities (a)	699	10	666	—	23	699
Total liabilities	\$ 11,711	\$ 10	\$ 11,399	\$ 283	\$ —	\$ 11,692

(a) Classes are detailed in the recurring measurement table.

(b) Level 1 primarily consists of mutual funds with readily determinable fair values. Level 3 includes restricted investments in FHLB-Cincinnati stock of \$24 million and FRB stock of \$203 million.

The following table presents the contractual amount and fair value of unfunded loan commitments and standby and other commitments as of September 30, 2024 and December 31, 2023:

(Dollars in millions)	UNFUNDED COMMITMENTS			
	Contractual Amount		Fair Value	
	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
Unfunded Commitments:				
Loan commitments	\$ 21,379	\$ 24,579	\$ 1	\$ 1
Standby and other commitments	737	746	8	8

[XML 40 R25.htm IDEA XBRL DOCUMENT](#)

Pay vs Performance Disclosure - USD (\$) \$ in Millions	3 Months Ended Sep. 30, 2024	Sep. 30, 2023	9 Months Ended Sep. 30, 2024	Sep. 30, 2023

[Pay vs Performance Disclosure](#)

[Net Income \(Loss\) Attributable to Parent](#) \$ 218 \$ 137 \$ 609 \$ 713

[XML 41 R26.htm IDEA XBRL DOCUMENT](#)

Insider Trading Arrangements	3 Months Ended Sep. 30, 2024

[Trading Arrangements, by Individual](#)

[Rule 10b5-1 Arrangement Adopted](#) false

[Non-Rule 10b5-1 Arrangement Adopted](#) false

[Rule 10b5-1 Arrangement Terminated](#) false

[Non-Rule 10b5-1 Arrangement Terminated](#) false

[XML 42 R27.htm IDEA XBRL DOCUMENT](#)

Basis of Presentation and Accounting Policies (Policies)	9 Months Ended Sep. 30, 2024

[Organization, Consolidation and Presentation of Financial Statements \[Abstract\]](#)

[Basis of Accounting](#)

The accompanying unaudited consolidated financial statements have been prepared in accordance with GAAP for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all information and notes necessary for complete financial statements in accordance with GAAP. In the opinion of management, the accompanying unaudited consolidated financial statements contain all significant adjustments, consisting of normal and recurring items, considered necessary for fair presentation. These interim financial statements should be read in conjunction with FHN's audited consolidated financial statements and notes in FHN's Annual Report on Form 10-K for the year ended December 31, 2023. Operating results for the interim period are not necessarily indicative of the results that may be expected for the full year.

All significant intercompany balances and transactions have been eliminated in consolidation. Certain amounts reported in prior years have been reclassified to conform to the current period presentation. See the Glossary of Acronyms and Terms included in this Report for terms used herein.

[Accounting Changes With Extended Transition Periods and Accounting Changes Issued But Not Currently Effective](#)

In March 2020, the FASB issued ASU 2020-04, "Facilitation of the Effects of Reference Rate Reform on Financial Reporting" which provides several optional expedients and exceptions to ease the potential burden in accounting for (or recognizing the effects of) reference rate reform on financial reporting. The provisions of ASU 2020-04 primarily affect 1) contract modifications (e.g., loans, leases, debt, and derivatives) made in anticipation that a reference rate (e.g., LIBOR) will be discontinued and 2) the application of hedge accounting for existing relationships affected by those modifications. The provisions of ASU 2020-04 were effective upon release and apply only to contracts, hedging relationships, and other transactions that reference LIBOR or another reference rate expected to be discontinued because of reference rate reform. Including the adoption of ASU 2022-06 (discussed below), the expedients and exceptions provided by ASU 2020-04 do not apply to contract modifications made and hedging relationships entered into or evaluated after December 31, 2024, except for hedging relationships existing as of December 31, 2024, that an entity has elected certain optional expedients for and that are retained through the end of the hedging relationship.

FHN identified contracts affected by reference rate reform, developed modification plans for those contracts

and implemented those modifications before the last quotation of LIBOR on June 30, 2023. FHN elected to utilize the optional expedients and exceptions provided by ASU 2020-04 for contract modifications that immediately converted the reference rate within each contract. FHN also elected that revisions to contractual fallback provisions, including modifications in accordance with the provisions of Regulation ZZ, did not require evaluation for modification accounting. Additionally, FHN elected that the revisions to derivative contracts implemented by central clearinghouses to convert centrally cleared derivative contracts from LIBOR to SOFR plus an appropriate spread adjustment were not considered changes requiring assessment for modification accounting.

During the transition period, for cash flow hedges that reference 1-month USD LIBOR, FHN applied expedients related to 1) the assumption of probability of cash flows when reference rates are changed on hedged items 2) avoiding dedesignation when critical terms (i.e., reference rates) change and 3) the allowed assumption of shared risk exposure for hedged items. Additionally, for its cash flow hedges that reference 1-month Term SOFR, FHN applied expedients related to 1) the allowed assumption of shared risk exposure for hedged items and 2) multiple allowed assumptions of conformity between hedged items and the hedging instrument when assessing effectiveness. FHN continued to utilize these expedients and exceptions through the final cash flows affected by the quotation of LIBOR.

In accordance with the provisions of ASU 2020-04, effective immediately after the end of the transition period for its cash flow hedges (i.e., no more cash flows were affected by LIBOR), FHN elected that the cessation of effectiveness assessments under the transition guidance and subsequent initiation of hedge effectiveness assessments under ASC 815 did not require dedesignation of the hedge relationships.

In December 2022, the FASB issued ASU 2022-06, "Deferral of the Sunset Date of Topic 848" which extends the transition window for ASU 2020-04 from December 31, 2022 to December 31, 2024, consistent with key USD LIBOR tenors continuing to be published through June 30, 2023.

In January 2021, the FASB issued ASU 2021-01, "Scope" to expand the scope of ASU 2020-04 to apply to certain contract modifications that were implemented in October 2020 by derivative clearinghouses for the use of the Secured Overnight Funding Rate (SOFR) in discounting, margining and price alignment for centrally cleared derivatives, including derivatives utilized in hedging relationships. ASU 2021-01 also applies to derivative

contracts affected by the change in discounting convention regardless of whether they are centrally cleared (i.e., bilateral contracts can also be modified) and regardless of whether they reference LIBOR. ASU 2021-01 was effective immediately upon issuance with retroactive application permitted. FHN elected to retroactively apply the provisions of ASU 2021-01 because FHN's centrally cleared derivatives were affected by the change in discounting convention and because FHN has other bilateral derivative contracts that may be modified to conform to the use of SOFR for discounting. Adoption did not have a significant effect on FHN's reported financial condition or results of operations.

Summary of Accounting Changes

ASU 2023-02

In March 2023, the FASB issued ASU 2023-02, "Accounting for Investments in Tax Credit Structures Using the Proportional Amortization Method" which permits investors to elect to account for their tax equity investments, regardless of the tax credit program from which the income tax credits are received, using the proportional amortization method if certain conditions are met. The proportional amortization method results in the cost of the investment being amortized in proportion to the income tax credits and other income tax benefits received, with the amortization of the investment and the income tax credits being presented net in the income statement as a component of income tax provision (benefit). Prior to ASU 2023-02, the proportional amortization method was only available to qualifying low income housing equity investments. An investor is required to make an accounting policy election to apply the proportional amortization method on a tax-credit-program-by-tax-credit-program basis. An investor that applies the proportional amortization method to qualifying tax equity investments must account for the receipt of the investment tax credits using the flow-through method, even if the entity applies the deferral method for other investment tax credits received. ASU 2023-02 also requires specific disclosures that must be applied to all investments that generate income tax credits and other income tax benefits from a tax credit program for which the entity has elected to apply the proportional amortization method.

ASU 2023-02 was effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Adoption of ASU 2023-02 is applied on either a modified retrospective (cumulative catch up) or a retrospective (restatement of prior years) basis. FHN has assessed the applicability of ASU 2023-02 to its tax credit program equity investments, determined that its New Markets Tax Credit and Historic Tax Credit programs qualified, and made the proportional method election for them. The use of the proportional amortization method continued for FHN's Low-Income Housing Tax Credits

qualitative discussion of the primary state and local jurisdictions for income taxes and the type of reconciling categories. ASU 2023-09 also requires disaggregation of income taxes paid by jurisdiction.

For public business entities, ASU 2023-09 is effective for annual periods beginning after December 31, 2024. The guidance will be applied on a prospective basis with the option to apply the standard retrospectively. Early adoption is permitted. FHN is currently assessing the impact of adopting ASU 2023-09 on its income tax disclosures.

SEC Final Rule

In March 2024, the SEC adopted final rules, "The Enhancement and Standardization of Climate-Related Disclosures for Investors" (the "Climate Disclosures Rules") to require registrants to disclose certain climate-related information in registration statements and annual reports. Information required for inclusion within the footnotes to the financial statements for severe weather events and other natural conditions includes 1) income statement effects before insurance recoveries above 1% of pre-tax income/loss, 2) balance sheet effects above 1% of shareholders' equity, and 3) certain carbon offsets and renewable energy credits. Qualitative discussion is also required for material impacts on financial estimates and assumptions that are due to severe weather events and other natural conditions or disclosed climate-related targets or transition plans.

program. Upon adoption of ASU 2023-02, FHN recognized a cumulative effect adjustment that increased retained earnings by \$8 million, net of tax, on January 1, 2024.

The adoption of ASU 2023-02 resulted in a revision to FHN's accounting policy for equity investments in tax credit programs. FHN's election to utilize the deferral method for investments that generate Investment Tax Credits is now made subsequent to the determination of whether a tax credit program will apply the proportional amortization method. This includes both solar and non-qualifying historic tax credit investments. Under the deferral approach the investment tax credits are recorded as an offset to the related investment on the balance sheet. Credit amounts are recognized in earnings over the life of the investment within the same income or expense accounts as used for the investment.

Accounting Changes Issued But Not Currently Effective

ASU 2023-07

In November 2023, the FASB issued ASU 2023-07, "Improvements to Reportable Segment Disclosures" that requires public entities to provide disclosures of significant segment expenses, including interest expense, and other segment items on an annual and interim basis and to provide in interim periods all disclosures about a reportable segment's profit or loss and assets that are currently required annually. The ASU requires a public entity to disclose, for each reportable segment, the significant expense categories and amounts that are regularly provided to the chief operating decision-maker (CODM) and included in each reported measure of a segment's profit or loss. ASU 2023-07 also requires disclosure of the title and position of the CODM and an explanation of how the CODM uses the reported measure(s) of segment profit or loss in assessing segment performance and deciding how to allocate resources.

ASU 2023-07 is effective for fiscal years beginning after December 15, 2023 and for interim periods beginning after December 15, 2024. Early adoption is permitted. The guidance is applied retrospectively to all periods presented in the financial statements, unless it is impracticable. FHN will adopt ASU 2023-07 as of December 31, 2024 and is currently assessing the effect on its reportable segment disclosures.

ASU 2023-09

In December 2023, the FASB issued ASU 2023-09, "Improvements to Income Tax Disclosures" to enhance transparency and decision usefulness of income tax disclosures. The provisions of this ASU require disaggregated information about a reporting entity's effective tax rate reconciliation in both percentages and reporting currency amounts. Certain categories of reconciling items are required by the ASU with additional categories required if a specified quantitative threshold is met. Reporting entities are also required to provide a

In April 2024 the SEC issued a stay of the Climate Disclosures Rules pending the completion of judicial review of various legal challenges. Therefore, the actual timing of the implementation of the Climate Disclosure Rules, if sustained through the judicial process, is uncertain. FHN is assessing the potential effects of the Climate Disclosure Rules on its financial statements

Determination of Fair Value

FHN groups its assets and liabilities measured at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. This hierarchy requires FHN to maximize the use of observable market data, when available, and to minimize the use of unobservable inputs when determining fair value. Each fair value measurement is placed into the proper level based on the lowest level of significant input. These levels are:

- **Level 1**—Valuation is based upon quoted prices for identical instruments traded in active markets.
- **Level 2**—Valuation is based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market.
- **Level 3**—Valuation is generated from model-based techniques that use significant assumptions not observable in the market. These unobservable assumptions reflect management’s estimates of assumptions that market participants would use in pricing the asset or liability. Valuation techniques include the use of option pricing models, discounted cash flow models, and similar techniques.

From time to time, FHN may be required to measure certain other financial assets at fair value on a nonrecurring basis in accordance with GAAP. These adjustments to fair value usually result from the application of lower of cost or market (LOCOM) accounting or write-downs of individual assets.

Trading Securities - SBA interest-only strips

Increases (decreases) in estimated prepayment rates and bond equivalent yields negatively (positively) affect the value of SBA interest-only strips. Management additionally considers whether the loans underlying related SBA interest-only strips are delinquent, in default or prepaying, and adjusts the fair value down 20 - 100% depending on the length of time in default.

Loans held for sale

Foreclosure losses and prepayment rates are significant unobservable inputs used in the fair value measurement

Unguaranteed interest in SBA loans held for sale are carried at less than the outstanding balance due to credit risk estimates. Credit risk adjustments may be reduced if prepayment is likely or as consistent payment history is realized. Management also considers other factors such as delinquency or default and adjusts the fair value accordingly.

Derivative liabilities

In conjunction with pre-2020 sales of Visa Class B shares, FHN and the purchasers entered into derivative transactions whereby FHN will make, or receive, cash payments whenever the conversion ratio of the Visa Class B shares into Visa Class A shares is adjusted. FHN uses a discounted cash flow methodology in order to estimate the fair value of FHN’s derivative liabilities associated with its prior sales of Visa Class B shares. The methodology includes estimation of both the resolution amount for Visa’s Covered Litigation matters as well as the length of time until the resolution occurs. Significant increases (decreases) in either of these inputs in isolation would result in significantly higher (lower) fair value measurements for the derivative liabilities. Additionally, FHN performs a probability weighted multiple resolution scenario to calculate the estimated fair value of these derivative liabilities. Assignment of higher (lower) probabilities to the larger potential resolution scenarios would result in an increase (decrease) in the estimated fair value of the derivative liabilities. Since this estimation process requires application of judgment in developing significant unobservable inputs used to determine the possible outcomes and the probability weighting assigned to each scenario, these derivatives have been classified within Level 3 in fair value measurements disclosures.

Loans and leases and Other Real Estate Owned

Collateral-dependent loans and OREO are primarily valued using appraisals based on sales of comparable properties in the same or similar markets. Other collateral (receivables, inventory, equipment, etc.) is valued through borrowing base certificates, financial statements and/or auction valuations. These valuations are discounted based on the quality of reporting, knowledge of the marketability/collectability of the collateral and historical disposition rates.

Other assets - tax credit investments

Prior to 2024, the estimated fair value of tax credit investments accounted for under the equity method was

Fair values are based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following describes the

assumptions and methodologies used to estimate the fair value of financial instruments recorded at fair value in the Consolidated Balance Sheets and for estimating the fair value of financial instruments for which fair value is disclosed.

Short-term financial assets

Federal funds sold, securities purchased under agreements to resell, and interest-bearing deposits with other financial institutions and the Federal Reserve are carried at historical cost. The carrying amount is a reasonable estimate of fair value because of the relatively short time between the origination of the instrument and its expected realization.

Trading securities and trading liabilities

Trading securities and trading liabilities are recognized at fair value through current earnings. Trading inventory held for broker-dealer operations is included in trading

securities and trading liabilities. Broker-dealer long positions are valued at bid price in the bid-ask spread. Short positions are valued at the ask price. Inventory positions are valued using observable inputs including current market transactions, benchmark yields, credit spreads, and consensus prepayment speeds. Trading loans are valued using observable inputs including current market transactions, swap rates, mortgage rates, and consensus prepayment speeds.

Trading securities - SBA interest-only strips

Interest-only strips are valued at fair value based on an income approach using an internal valuation model. The internal valuation model includes assumptions regarding projections of future cash flows, prepayment rates, default rates and interest-only strip terms. These securities bear the risk of loan prepayment or default that may result in FHN not recovering all or a portion of its recorded investment. When appropriate, valuations are adjusted for various factors including default or prepayment status of the underlying SBA loans. Because of the inherent uncertainty of valuation, those estimated values may be higher or lower than the values that would have been used had a ready market for the securities existed, and may change in the near term.

Securities available for sale and held to maturity

Valuations of debt securities are performed using observable inputs obtained from market transactions in similar securities. Typical inputs include benchmark yields, consensus prepayment speeds, and credit spreads. Trades from similar securities and broker quotes are used to support these valuations.

Loans held for sale

FHN determines the fair value of loans held for sale using either current transaction prices or discounted cash flow models. Fair values are determined using current transaction prices and/or values on similar assets when available, including committed bids for specific loans or loan portfolios. Uncommitted bids may be adjusted based on other available market information.

The fair value of residential real estate loans held for sale is determined using a discounted cash flow model that incorporates both observable and unobservable inputs. Inputs in the discounted cash flow model include current mortgage rates for similar products, estimated prepayment rates, foreclosure losses, and various loan performance measures (delinquency, LTV, credit score). Adjustments for delinquency and other differences in loan characteristics are typically reflected in the model’s discount rates. Loss severity trends and the value of underlying collateral are also considered in assessing the appropriate fair value for severely delinquent loans and loans in foreclosure. The valuation of HELOCs also incorporates estimated cancellation rates for loans expected to become delinquent.

of FHN’s residential real estate loans held for sale. Loss severity trends are also assessed to evaluate the reasonableness of fair value estimates resulting from discounted cash flows methodologies as well as to estimate fair value for newly repurchased loans and loans that are near foreclosure. Significant increases (decreases) in any of these inputs in isolation would result in significantly lower (higher) fair value measurements. All observable and unobservable inputs are re-assessed quarterly.

Increases (decreases) in estimated prepayment rates and bond equivalent yields negatively (positively) affect the value of unguaranteed interests in SBA loans.

generally determined in relation to the yield (i.e., future tax credits to be received) an acquirer of these investments expected in relation to the yields experienced on current new issue and/or secondary market transactions. Thus, as tax credits were recognized, the future yield to a market participant was reduced, resulting in consistent impairment of the individual investments. Individual investments were reviewed for impairment quarterly, which included the consideration of additional marketability discounts related to specific investments which typically included consideration of the underlying property’s appraised value.

Fair Value Option

FHN previously elected the fair value option on a prospective basis for substantially all types of mortgage loans originated for sale purposes. FHN determined that the election reduces certain timing differences and better matches changes in the value of such loans with changes in the value of derivatives and forward delivery commitments used as economic hedges for these assets at the time of election.

Repurchased loans relating to mortgage banking operations conducted prior to the IBKC merger are recognized within loans held for sale at fair value at the time of repurchase, which includes consideration of the credit status of the loans and the estimated liquidation value. FHN has elected to continue recognition of these loans at fair value in periods subsequent to reacquisition. Due to the credit-distressed nature of the vast majority of repurchased loans and the related loss severities experienced upon repurchase, FHN believes that the fair value election provides a more timely recognition of changes in value for these loans that occur subsequent to repurchase. Absent the fair value election, these loans would be subject to valuation at the LOCOM value, which would prevent subsequent values from exceeding the initial fair value, determined at the time of repurchase, but would require recognition of subsequent declines in value. Thus, the fair value election provides for a more timely recognition of any potential future recoveries in asset values while not affecting the requirement to recognize subsequent declines in value.

Non-mortgage consumer loans held for sale are valued using committed bids for specific loans or loan portfolios or current market pricing for similar assets with adjustments for differences in credit standing (delinquency, historical default rates for similar loans), yield, collateral values and prepayment rates. If pricing for similar assets is not available, a discounted cash flow methodology is utilized, which incorporates all of these factors into an estimate of investor required yield for the discount rate.

FHN utilizes quoted market prices of similar instruments or broker and dealer quotations to value the SBA and USDA guaranteed loans. FHN values SBA-unguaranteed interests in loans held for sale based on individual loan characteristics, such as industry type and pay history which generally follows an income approach. Furthermore, these valuations are adjusted for changes in prepayment estimates and are reduced due to restrictions on trading. The fair value of other non-residential real estate loans held for sale is approximated by their carrying values based on current transaction values.

Mortgage loans held for investment at fair value option

The fair value of mortgage loans held for investment at fair value option is determined by a third party using a discounted cash flow model using various assumptions about future loan performance (constant prepayment rate, constant default rate and loss severity trends) and market discount rates.

Loans held for investment

The fair values of mortgage loans are estimated using an exit price methodology that is based on present values using the interest rate that would be charged for a similar loan to a borrower with similar risk, weighted for varying maturity dates and adjusted for a liquidity discount based on the estimated time period to complete a sale transaction with a market participant.

Other loans and leases are valued based on present values using the interest rate that would be charged for a similar instrument to a borrower with similar risk, applicable to each category of instruments, and adjusted for a liquidity discount based on the estimated time period to complete a sale transaction with a market participant.

For loans measured using the estimated fair value of collateral less costs to sell, fair value is estimated using appraisals of the collateral. Collateral values are monitored and additional write-downs are recognized if it is determined that the estimated collateral values have declined further. Estimated costs to sell are based on current amounts of disposal costs for similar assets. Carrying value is considered to reflect fair value for these loans.

Derivative assets and liabilities

The fair value for forwards and futures contracts is based on current transactions involving identical securities. Futures contracts are exchange-traded and thus have no credit risk factor assigned as the risk of non-performance is limited to the clearinghouse used.

Valuations of other derivatives (primarily interest rate contracts) are based on inputs observed in active markets for similar instruments. Typical inputs include benchmark yields, option volatility and option skew. Centrally cleared derivatives are discounted using SOFR as required by clearinghouses. In measuring the fair value of these derivative assets and liabilities, FHN has elected to consider credit risk based on the net exposure to individual counterparties. Credit risk is mitigated for these instruments through the use of mutual margining and master netting agreements as well as collateral posting requirements. For derivative contracts with daily cash margin requirements that are considered settlements, the daily margin amount is netted within derivative assets or liabilities. Any remaining credit risk related to interest rate derivatives is considered in determining fair value through evaluation of additional factors such as client loan grades and debt ratings. Foreign currency related derivatives also utilize observable exchange rates in the determination of fair value. The determination of fair value for FHN's derivative liabilities associated with its prior sales of Visa Class B shares are classified within Level 3 in the fair value measurements disclosure as previously discussed in the unobservable inputs discussion.

The fair value of risk participations is determined in reference to the fair value of the related derivative contract between the borrower and the lead bank in the participation structure, which is determined consistent with the valuation process discussed above. This value is adjusted for the pro rata portion of the reference derivative's notional value and an assessment of credit risk for the referenced borrower.

OREO

OREO primarily consists of properties that have been acquired in satisfaction of debt. These properties are carried at the lower of the outstanding loan amount or estimated fair value less estimated costs to sell the real estate. Estimated fair value is determined using appraised values with subsequent adjustments for deterioration in values that are not reflected in the most recent appraisal.

Other assets

For disclosure purposes, other assets consist of tax credit investments, FRB and FHLB Stock, deferred compensation mutual funds and equity investments (including other mutual funds) with readily determinable fair values. For periods prior to 2024, tax credit investments accounted for under the equity method were written down to estimated fair value quarterly based on the estimate.

Corporate segment, are influenced by changes in economic conditions since origination and risk perceptions of the financial sector. These considerations affect the estimate of a potential acquirer's cost of capital and cash flow volatility assumptions from these assets and the resulting fair value measurements may depart significantly from FHN's internal estimates of the intrinsic value of these assets.

Assets and liabilities that are not financial instruments — such as premises and equipment, goodwill, other intangible assets such as the value of long-term relationships with deposit and trust clients, deferred

taxes, and certain other assets and other liabilities — have not been included in the following table. Additionally, the fair value measurements presented in the following table are solely for financial instruments as of the measurement date and do not consider the earnings potential of our various business lines. Accordingly, the total of the fair value amounts does not represent, and should not be construed to represent, the underlying value of FHN.

value of the associated tax credits which incorporated estimates of required yield for hypothetical investors. Subsequent to 2023, the fair value of tax credit investments is estimated using recent transaction information with adjustments for differences in individual investments. Deferred compensation mutual funds are recognized at fair value, which is based on quoted prices in active markets. Investments in the stock of the Federal Reserve Bank and Federal Home Loan Banks are recognized at historical cost in the Consolidated Balance Sheets which is considered to approximate fair value. Investments in mutual funds are measured at the funds' reported closing net asset values. Investments in equity securities are valued using quoted market prices when available.

Defined maturity deposits

The fair value of these deposits is estimated by discounting future cash flows to their present value. Future cash flows are discounted by using the current market rates of similar instruments applicable to the remaining maturity. For disclosure purposes, defined maturity deposits include all time deposits.

Short-term financial liabilities

The fair value of federal funds purchased, securities sold under agreements to repurchase, and other short-term borrowings are approximated by the book value. The carrying amount is a reasonable estimate of fair value because of the relatively short time between the origination of the instrument and its expected realization.

Loan commitments

Fair values of these commitments are based on fees charged to enter into similar agreements taking into account the remaining terms of the agreements and the counterparties' credit standing.

Other commitments

Fair values of these commitments are based on fees charged to enter into similar agreements.

The following fair value estimates are determined as of a specific point in time utilizing various assumptions and estimates. The use of assumptions and various valuation techniques, as well as the absence of secondary markets for certain financial instruments, reduces the comparability of fair value disclosures between financial institutions. Due to market illiquidity, the fair values for loans and leases, loans held for sale, and term borrowings as of September 30, 2024 and December 31, 2023, involve the use of significant internally-developed pricing assumptions for certain components of these line items. The assumptions and valuations utilized for this disclosure are considered to reflect inputs that market participants would use in transactions involving these instruments as of the measurement date. The valuations of legacy assets, particularly consumer loans and TRUPS loans within the

[XML 43 R28.htm IDEA XBRL DOCUMENT](#)

Investment Securities (Tables)

[Marketable Securities \[Abstract\]](#)
[Schedule of FHN's Investment Securities](#)

9 Months Ended Sep. 30, 2024

The following tables summarize FHN's investment securities as of September 30, 2024 and December 31, 2023:

INVESTMENT SECURITIES AT SEPTEMBER 30, 2024				
(Dollars in millions)	September 30, 2024			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Securities available for sale:				
Government agency issued MBS	\$ 4,754	\$ (468)		4,299
Government agency issued CMO	2,530	1	(276)	2,255
Other U.S. government agencies	1,251	5	(122)	1,134
States and municipalities	598	1	(39)	560
Total securities available for sale (a)	\$ 9,133	1	(893)	8,248
Securities held to maturity:				
Government agency issued MBS	\$ 814	—	(73)	737
Government agency issued CMO	468	—	(61)	407
Total securities held to maturity (a)	\$ 1,282	—	(138)	1,144

(a) Includes \$7.2 billion of securities available for sale and \$1.3 billion of securities held to maturity pledged to secure public deposits, securities sold under agreements to repurchase, and for other purposes.

INVESTMENT SECURITIES AT DECEMBER 31, 2023				
(Dollars in millions)	December 31, 2023			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Securities available for sale:				
Government agency issued MBS	\$ 5,063	\$ (573)		4,484
Government agency issued CMO	2,487	—	(341)	2,146
Other U.S. government agencies	1,321	2	(151)	1,172
States and municipalities	627	3	(41)	589
Total securities available for sale (a)	\$ 9,496	3	(1,118)	8,391
Securities held to maturity:				
Government agency issued MBS	\$ 853	—	(96)	756
Government agency issued CMO	471	—	(66)	405
Total securities held to maturity (a)	\$ 1,323	—	(168)	1,161

(a) Includes \$7.6 billion of securities available for sale and \$1.3 billion of securities held to maturity pledged to secure public deposits, securities sold under agreements to repurchase, and for other purposes.

[Schedule of Amortized Cost and Fair Value by Contractual Maturity](#)

The amortized cost and fair value by contractual maturity for the debt securities portfolio as of September 30, 2024 is provided below:

DEBT SECURITIES PORTFOLIO MATURITIES					
(Dollars in millions)	Held to Maturity		Available for Sale		
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	
Within 1 year	\$ —	\$ —	\$ 41	\$ 41	
After 1 year through 5 years	—	—	123	117	
After 5 years through 10 years	—	—	378	352	
After 10 years	—	—	1,307	1,184	
Subtotal	—	—	1,849	1,694	
Government agency issued MBS and CMO (a)	1,282	1,144	7,284	6,554	
Total	\$ 1,282	\$ 1,144	\$ 9,133	\$ 8,248	

(a) Expected maturities will differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

[Schedule of Investments within the Available for Sale Portfolio that had Unrealized Losses](#)

The following tables provide information on investments within the available-for-sale portfolio that had unrealized losses as of September 30, 2024 and December 31, 2023:

AFS INVESTMENT SECURITIES WITH UNREALIZED LOSSES							
(Dollars in millions)	As of September 30, 2024						
	Less than 12 months		12 months or longer		Total		
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	
Government agency issued MBS	\$ —	\$ —	\$ 4,057	\$ (460)	\$ 4,057	\$ (460)	
Government agency issued CMO	150	—	2,002	(276)	2,152	(276)	
Other U.S. government agencies	—	—	909	(122)	909	(122)	
States and municipalities	4	—	452	(39)	456	(39)	
Total	\$ 154	\$ —	\$ 7,420	\$ (897)	\$ 7,574	\$ (897)	

	Less than 12 months		As of December 31, 2023		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
(Dollars in millions)						
Government agency issued MBS	\$ 140	\$ (2)	\$ 4,231	\$ (577)	\$ 4,371	\$ (579)
Government agency issued CMO	32	—	2,098	(341)	2,130	(341)
Other U.S. government agencies	114	(2)	905	(149)	1,019	(151)
States and municipalities	14	—	465	(41)	479	(41)
Total	\$ 300	\$ (4)	\$ 7,699	\$ (1,108)	\$ 7,999	\$ (1,112)

[XML 44 R29.htm IDEA XBRL DOCUMENT](#)

Loans and Leases (Tables)

Receivables [Abstract]

Schedule of Loans by Portfolio Segment

9 Months Ended Sep. 30, 2024

The following table provides the amortized cost basis of loans and leases by portfolio segment and class as of September 30, 2024 and December 31, 2023, excluding accrued interest of \$281 million and \$287 million, respectively, which is included in other assets in the Consolidated Balance Sheets.

LOANS AND LEASES BY PORTFOLIO SEGMENT

(Dollars in millions)	September 30, 2024	December 31, 2023
Commercial:		
Commercial and industrial (a) (b)	\$ 29,848	\$ 30,609
Loans to mortgage companies	3,244	2,024
Total commercial, financial, and industrial	33,092	32,633
Commercial real estate	14,705	14,216
Consumer:		
HELOC	2,085	2,219
Real estate installment loans	11,876	11,431
Total consumer real estate	13,961	13,650
Credit card and other (c)	687	793
Loans and leases	\$ 62,445	\$ 61,292
Allowance for loan and lease losses	(823)	(773)
Net loans and leases	\$ 61,622	\$ 60,519

- (a) Includes equipment financing leases of \$1.4 billion and \$1.2 billion for September 30, 2024 and December 31, 2023, respectively.
(b) Includes PPP loans fully guaranteed by the SBA of \$15 million and \$29 million as of September 30, 2024 and December 31, 2023, respectively.
(c) Includes \$184 million and \$180 million of commercial credit card balances as of September 30, 2024 and December 31, 2023, respectively.

The following tables provide the amortized cost basis of the commercial loan portfolio by year of origination and credit quality indicator as of September 30, 2024 and December 31, 2023:

C&I PORTFOLIO

(Dollars in millions)	2024	2023	2022	2021	2020	Prior to 2020	LMC (a)	Revolving Loans	Revolving Loans Converted to Term Loans	Total
Credit Quality Indicator:										
Pass (PD grades 1 through 12) (b)	\$ 4,726	\$ 2,801	\$ 3,893	\$ 2,523	\$ 1,145	\$ 4,061	\$ 3,244	\$ 8,665	\$ 287	\$ 31,345
Special Mention (PD grade 13)	80	44	55	34	17	120	—	332	33	715
Substandard, Doubtful, or Loss (PD grades 14, 15, and 16)	63	145	139	155	37	181	—	274	38	1,032
Total C&I loans	\$ 4,869	\$ 2,990	\$ 4,087	\$ 2,712	\$ 1,199	\$ 4,362	\$ 3,244	\$ 9,271	\$ 358	\$ 33,092
December 31, 2023										
Credit Quality Indicator:										
Pass (PD grades 1 through 12) (b)	\$ 4,008	\$ 5,637	\$ 3,506	\$ 1,636	\$ 1,665	\$ 3,448	\$ 2,019	\$ 9,087	\$ 327	\$ 31,333
Special Mention (PD grade 13)	75	60	64	56	101	57	—	186	—	599
Substandard, Doubtful, or Loss (PD grades 14, 15, and 16)	41	135	94	51	39	100	5	187	49	701
Total C&I loans	\$ 4,124	\$ 5,832	\$ 3,664	\$ 1,743	\$ 1,805	\$ 3,605	\$ 2,024	\$ 9,460	\$ 376	\$ 32,633

(a) LMC includes non-revolving commercial lines of credit to qualified mortgage companies primarily for the temporary warehousing of eligible mortgage loans prior to the borrower's sale of those mortgage loans to third-party investors. The loans are of short duration with maturities less than one year.
(b) Balances include PPP loans.

CRE PORTFOLIO

(Dollars in millions)	2024	2023	2022	2021	2020	Prior to 2020	Revolving Loans	Revolving Loans Converted to Term Loans	Total
Credit Quality Indicator:									
Pass (PD grades 1 through 12)	\$ 486	\$ 1,156	\$ 3,444	\$ 3,208	\$ 1,016	\$ 3,415	\$ 355	\$ 58	\$ 13,124
Special Mention (PD grade 13)	—	38	239	175	29	121	—	1	603
Substandard, Doubtful, or Loss (PD grades 14, 15, and 16)	—	17	199	174	120	462	6	—	978
Total CRE loans	\$ 486	\$ 1,205	\$ 3,882	\$ 3,557	\$ 1,155	\$ 3,998	\$ 355	\$ 68	\$ 14,705
December 31, 2023									
Credit Quality Indicator:									
Pass (PD grades 1 through 12)	\$ 853	\$ 3,473	\$ 3,518	\$ 1,163	\$ 1,216	\$ 2,853	\$ 393	\$ 18	\$ 13,486
Special Mention (PD grade 13)	5	1	129	86	175	82	—	—	478
Substandard, Doubtful, or Loss (PD grades 14, 15, and 16)	—	2	5	11	175	59	—	—	252
Total CRE loans	\$ 858	\$ 3,476	\$ 3,652	\$ 1,259	\$ 1,566	\$ 2,994	\$ 393	\$ 18	\$ 14,216

The following table reflects the amortized cost basis by year of origination and refreshed FICO scores for

consumer real estate loans as of September 30, 2024 and December 31, 2023. Within consumer real estate, classes include HELOC and real estate installment loans. HELOCs are loans which during their draw period are classified as revolving loans. Once the draw period ends and the loan enters its repayment period, the loan converts to a term loan and is classified as a revolving loan converted to a term loan. All loans classified in the following tables as revolving loans or revolving loans converted to term loans are HELOCs. Real estate installment loans are originated as fixed term loans and are classified below in their vintage year. All loans in the following tables classified in a vintage year are real estate installment loans.

CONSUMER REAL ESTATE PORTFOLIO

(Dollars in millions)	2024	2023	2022	2021	2020	Prior to 2020	Revolving Loans	Revolving Loans Converted to Term Loans	Total
FICO score 740 or greater	\$ 803	\$ 1,524	\$ 2,043	\$ 1,623	\$ 690	\$ 1,611	\$ 1,419	\$ 57	\$ 9,770
FICO score 720-739	118	198	274	218	100	283	177	18	1,386
FICO score 700-719	76	143	220	183	74	255	147	20	1,118
FICO score 660-699	100	166	185	105	76	303	146	27	1,108
FICO score 620-659	8	11	17	22	21	127	31	9	246
FICO score less than 620	12	21	19	19	18	210	22	12	333
Total	\$ 1,117	\$ 2,063	\$ 2,758	\$ 2,170	\$ 979	\$ 2,789	\$ 1,942	\$ 143	\$ 13,961
December 31, 2023									
FICO score 740 or greater	\$ 1,572	\$ 2,099	\$ 1,720	\$ 730	\$ 465	\$ 1,332	\$ 1,522	\$ 50	\$ 9,490
FICO score 720-739	205	286	227	107	88	230	192	15	1,350
FICO score 700-719	154	232	193	81	52	224	159	17	1,112
FICO score 660-699	170	198	113	83	53	290	168	18	1,093
FICO score 620-659	11	20	23	22	36	106	36	7	261
FICO score less than 620	18	19	15	20	12	225	24	11	344
Total	\$ 2,130	\$ 2,854	\$ 2,291	\$ 1,043	\$ 706	\$ 2,407	\$ 2,101	\$ 118	\$ 13,650

The following tables reflect the amortized cost basis by year of origination and refreshed FICO scores for credit card and other loans as of September 30, 2024 and December 31, 2023.

CREDIT CARD & OTHER PORTFOLIO

(Dollars in millions)	2024	2023	2022	2021	2020	Prior to 2020	Revolving Loans	Revolving Loans Converted to Term Loans	Total
FICO score 740 or greater	\$ 21	\$ 29	\$ 13	\$ 6	\$ 3	\$ 23	\$ 194	\$ 6	\$ 295
FICO score 720-739	9	4	2	1	—	4	22	2	44
FICO score 700-719	1	2	2	—	—	3	14	—	22
FICO score 660-699	1	2	1	—	—	4	19	—	27
FICO score 620-659	2	1	—	—	—	1	9	—	13
FICO score less than 620	7	11	7	5	6	70	179	1	286
Total	\$ 41	\$ 49	\$ 25	\$ 12	\$ 9	\$ 105	\$ 437	\$ 9	\$ 687

December 31, 2023

(Dollars in millions)	2023	2022	2021	2020	2019	Prior to 2019	Revolving Loans	Revolving Loans Converted to Term Loans	Total
FICO score 740 or greater	\$ 52	\$ 26	\$ 10	\$ 5	\$ 3	\$ 27	\$ 207	\$ 5	\$ 335
FICO score 720-739	5	3	1	1	1	5	24	1	41
FICO score 700-719	5	4	1	1	1	4	25	1	42
FICO score 660-699	4	3	1	1	1	8	23	—	41
FICO score 620-659	2	1	1	—	—	3	7	—	14
FICO score less than 620	12	9	6	8	13	103	168	1	320
Total	\$ 80	\$ 46	\$ 20	\$ 16	\$ 19	\$ 150	\$ 454	\$ 8	\$ 793

[Schedule of Accruing and Non-Accruing Loans by Class](#)

The following table reflects accruing and non-accruing loans and leases by class on September 30, 2024 and December 31, 2023:

ACCRUING & NON-ACCRUING LOANS AND LEASES

(Dollars in millions)	September 30, 2024									
	Accruing				Non-Accruing					
	Current	30-89 Days Past Due	90+ Days Past Due	Total Accruing	Current	30-89 Days Past Due	90+ Days Past Due	Total Non-Accruing	Total Loans and Leases	
Commercial, financial, and industrial:										
C&I (a)	\$ 29,629	\$ 28	\$ 1	\$ 29,658	\$ 102	\$ 24	\$ 64	\$ 190	\$ 29,848	
Loans to mortgage companies	3,244	—	—	3,244	—	—	—	—	3,244	
Total commercial, financial, and industrial	32,873	28	1	32,902	102	24	64	190	33,092	
Commercial real estate:										
CRE (b)	14,441	5	—	14,446	181	—	78	259	14,705	
Consumer real estate:										
HELOC (c)	2,038	10	3	2,051	20	5	9	34	2,085	
Real estate installment loans (d)	11,743	29	10	11,782	30	7	57	94	11,876	
Total consumer real estate	13,781	39	13	13,833	50	12	66	128	13,961	
Credit card and other:										
Credit card	268	2	3	273	—	—	—	—	273	
Other	411	2	—	413	—	—	1	1	414	
Total credit card and other	679	4	3	686	—	—	1	1	687	
Total loans and leases	\$ 61,774	\$ 76	\$ 17	\$ 61,867	\$ 333	\$ 36	\$ 209	\$ 578	\$ 62,445	

(Dollars in millions)	December 31, 2023									
	Accruing				Non-Accruing					
	Current	30-89 Days Past Due	90+ Days Past Due	Total Accruing	Current	30-89 Days Past Due	90+ Days Past Due	Total Non-Accruing	Total Loans and Leases	
Commercial, financial, and industrial:										
C&I (a)	\$ 30,398	\$ 31	\$ 1	\$ 30,430	\$ 108	\$ 18	\$ 53	\$ 179	\$ 30,609	
Loans to mortgage companies	2,018	1	—	2,019	5	—	—	5	2,024	
Total commercial, financial, and industrial	32,416	32	1	32,449	113	18	53	184	32,633	
Commercial real estate:										
CRE (b)	14,072	8	—	14,080	41	—	95	136	14,216	
Consumer real estate:										
HELOC (c)	2,158	11	4	2,173	30	6	10	46	2,219	
Real estate installment loans (d)	11,295	29	13	11,337	43	6	45	94	11,431	
Total consumer real estate	13,453	40	17	13,510	73	12	55	140	13,650	
Credit card and other:										
Credit card	271	3	3	277	—	—	—	—	277	
Other	512	2	—	514	1	—	1	2	516	
Total credit card and other	783	5	3	791	1	—	—	1	793	
Total loans and leases	\$ 60,724	\$ 85	\$ 21	\$ 60,830	\$ 228	\$ 30	\$ 204	\$ 462	\$ 61,292	

- (a) \$175 million and \$178 million of C&I loans are nonaccrual loans that have been specifically reviewed for impairment with no related allowance in 2024 and 2023, respectively.
(b) \$253 million and \$129 million of CRE loans are nonaccrual loans that have been specifically reviewed for impairment with no related allowance in 2024 and 2023, respectively.
(c) \$3 million and \$4 million of HELOC loans are nonaccrual loans that have been specifically reviewed for impairment with no related allowance in 2024 and 2023, respectively.
(d) \$9 million and \$10 million of real estate installment loans are nonaccrual loans that have been specifically reviewed for impairment with no related allowance in 2024 and 2023, respectively.

The following tables present the amortized cost basis at the end of the reporting period of loans modified to borrowers experiencing financial difficulty, disaggregated by class of financing receivable and type of modification made, as well as the financial effect of the modifications made as of September 30, 2024:

LOAN MODIFICATIONS TO BORROWERS EXPERIENCING FINANCIAL DIFFICULTY

(Dollars in millions)	Interest Rate Reduction									
	September 30, 2024				September 30, 2023					
	Balance	% of Total Class	Financial Effect		Balance	% of Total Class	Financial Effect			
Consumer real estate (a)	\$ —	— %	Reduced weighted-average contractual interest rate from 9.93% to 6.56%	\$ 1	— %	Reduced weighted-average contractual interest rate from 8.60% to 5.00%				
Credit card and other (a)	—	—	Reduced weighted-average contractual interest rate from 4.78% to 3.65%	—	—	Reduced weighted-average contractual interest rate from 13.30% to 0.00%				
Total	\$ —	— %		\$ 1	— %					
(a) Balance less than \$1 million.										

(Dollars in millions)	Term Extension									
	September 30, 2024				September 30, 2023					
	Balance	% of Total Class	Financial Effect		Balance	% of Total Class	Financial Effect			
C&I	\$ 111	0.3 %	Added a weighted-average 1.4 years to the life of loans, which reduced monthly payment amounts for the borrowers	\$ 81	0.2 %	Added a weighted-average 1 year to the life of loans, which reduced monthly payment amounts for the borrowers				
CRE	116	0.8	Added a weighted-average 1.5 years to the life of loans, which reduced monthly payment amounts for the borrowers	42	0.3	Added a weighted-average 1 year to the life of loans, which reduced monthly payment amounts for the borrowers				
Consumer real estate (a)	—	—	Added a weighted-average 22.0 years to the life of loans, which reduced monthly payment amounts for the borrowers	2	—	Added a weighted-average 10 years to the life of loans, which reduced monthly payment amounts for the borrowers				
Total	\$ 227	0.4 %		\$ 125	0.2 %					
(a) Balance less than \$1 million.										

(Dollars in millions)	Principal Forgiveness									
	September 30, 2024				September 30, 2023					
	Balance	% of Total Class	Financial Effect		Balance	% of Total Class	Financial Effect			
Consumer real estate (a)	\$ —	— %	Less than \$1 million of the principal of loans was legally discharged in bankruptcy during the period and the borrowers have not re-affirmed the debt as of period end	\$ 1	— %	\$1.3 million of the principal of loans was legally discharged in bankruptcy during the period and the borrowers have not re-affirmed the debt as of period end				
Total	\$ —	— %		\$ 1	— %					
(a) Balance less than \$1 million.										

(Dollars in millions)	Payment Deferrals									
	September 30, 2024				September 30, 2023					
	Balance	% of Total Class	Financial Effect		Balance	% of Total Class	Financial Effect			
Consumer real estate	\$ —	— %	N/A	\$ 3	— %	Payment deferral for 11 months, with a balloon payment at the end of the term				
Total	\$ —	— %		\$ 3	— %					

(Dollars in millions)	Combination - Term Extension and Interest Rate Reduction									
	September 30, 2024				September 30, 2023					
	Balance	% of Total Class	Financial Effect		Balance	% of Total Class	Financial Effect			
Consumer real estate	\$ 3	— %	Added a weighted-average 10.9 years to the life of loans and reduced weighted-average contractual interest rate from 8.66% to 4.06%	\$ 5	— %	Added a weighted-average 13.5 years to the life of loans and reduced weighted-average contractual interest rate from 5.60% to 4.80%				
Total	\$ 3	— %		\$ 5	— %					

(Dollars in millions)	Combination - Term Extension, Interest Rate Reduction, and Interest Forgiveness									
	September 30, 2024				September 30, 2023					
	Balance	% of Total Class	Financial Effect		Balance	% of Total Class	Financial Effect			
C&I	\$ —	— %	N/A	\$ 2	— %	Added a weighted-average 3.7 years to the life of loans, reduced weighted-average contractual interest rate from 11.25% to 7.50% and provided less than \$1 million in interest forgiveness				
Total	\$ —	— %		\$ 2	— %					

(Dollars in millions)	Combination - Term Extension, Interest Rate Reduction, and Interest Deferrals									
	September 30, 2024				September 30, 2023					
	Balance	% of Total Class	Financial Effect		Balance	% of Total Class	Financial Effect			
CRE	\$ —	— %	N/A	\$ 16	0.1 %	Added a weighted-average 1 year to the life of loans, reduced weighted-average contractual interest rate from 8.65% to 8.00% and provided less than \$1 million in deferred interest				
Total	\$ —	— %		\$ 16	— %					

[Schedule of Financing Receivable, Performance of Modified Loan](#)

The following table depicts the performance of loans that have been modified in the last 12 months:

PERFORMANCE OF LOANS THAT HAVE BEEN MODIFIED IN THE LAST 12 MONTHS

September 30, 2024							
(Dollars in millions)	Current		30-89 Days Past Due		90+ Days Past Due		Non-Accruing
C&I	\$	101	\$	—	\$	—	26
CRE		3		—		—	2
Consumer Real Estate		87		—		—	29
Total	\$	191	\$	—	\$	—	57

[XML 45 R30.htm IDEA: XBRL DOCUMENT](#)

Allowance for Credit Losses (Tables)

**9 Months Ended
Sep. 30, 2024**

[Accounts, Notes, Loans and Financing Receivable, Gross, Allowance, and Net \[Abstract\]](#)

[Schedule of the Allowance for Loan Losses by Portfolio Segment](#)

The following table provides a rollforward of the ALLL and the reserve for unfunded lending commitments by portfolio type for the three and nine months ended September 30, 2024 and 2023:

ROLLFORWARD OF ALLL & RESERVE FOR UNFUNDED LENDING COMMITMENTS

	Commercial, Financial, and Industrial (a)	Commercial Real Estate	Consumer Real Estate	Credit Card and Other	Total
(Dollars in millions)					
Three Months Ended September 30, 2024					
Allowance for loan and lease losses:					
Balance as of July 1, 2024	\$ 344	\$ 221	\$ 231	\$ 25	\$ 821
Charge-offs	(12)	(15)	(1)	(5)	(33)
Recoveries	4	1	3	1	9
Provision for loan and lease losses	16	11	(3)	2	26
Balance as of September 30, 2024	\$ 352	\$ 218	\$ 230	\$ 23	\$ 823
Reserve for remaining unfunded commitments:					
Balance as of July 1, 2024	\$ 44	\$ 10	\$ 12	\$ —	\$ 66
Provision for remaining unfunded commitments	11	(2)	—	—	9
Balance as of September 30, 2024	55	8	12	—	75
Allowance for credit losses as of September 30, 2024	\$ 407	\$ 226	\$ 242	\$ 23	\$ 898
Three Months Ended September 30, 2023					
Allowance for loan and lease losses:					
Balance as of July 1, 2023	\$ 326	\$ 159	\$ 221	\$ 31	\$ 737
Charge-offs (b)	(91)	(5)	(1)	(7)	(104)
Recoveries	5	1	2	1	9
Provision for loan and lease losses	95	14	6	3	118
Balance as of September 30, 2023	\$ 335	\$ 169	\$ 228	\$ 28	\$ 760
Reserve for remaining unfunded commitments:					
Balance as of July 1, 2023	\$ 55	\$ 24	\$ 11	\$ —	\$ 90
Provision for remaining unfunded commitments	(6)	(3)	1	—	(8)
Balance as of September 30, 2023	49	21	12	—	82
Allowance for credit losses as of September 30, 2023	\$ 384	\$ 190	\$ 240	\$ 28	\$ 842
Nine Months Ended September 30, 2024					
Allowance for loan and lease losses:					
Balance as of January 1, 2024	\$ 339	\$ 172	\$ 233	\$ 29	\$ 773
Charge-offs	(64)	(47)	(2)	(15)	(128)
Recoveries	19	1	6	4	30
Provision for loan and lease losses	58	92	(7)	5	148
Balance as of September 30, 2024	\$ 352	\$ 218	\$ 230	\$ 23	\$ 823
Reserve for remaining unfunded commitments:					
Balance as of January 1, 2024	\$ 49	\$ 22	\$ 12	\$ —	\$ 83
Provision for remaining unfunded commitments	6	(14)	—	—	(8)
Balance as of September 30, 2024	55	8	12	—	75
Allowance for credit losses as of September 30, 2024	\$ 407	\$ 226	\$ 242	\$ 23	\$ 898
Nine Months Ended September 30, 2023					
Allowance for loan and lease losses:					
Balance as of January 1, 2023	\$ 308	\$ 146	\$ 200	\$ 31	\$ 685
Adoption of ASU 2022-02	1	—	(7)	—	(6)
Charge-offs (b)	(124)	(15)	(3)	(17)	(159)
Recoveries	12	2	7	4	25
Provision for loan and lease losses	138	36	31	10	215
Balance as of September 30, 2023	\$ 335	\$ 169	\$ 228	\$ 28	\$ 760
Reserve for remaining unfunded commitments:					
Balance as of January 1, 2023	\$ 55	\$ 22	\$ 10	\$ —	\$ 87
Provision for remaining unfunded commitments	(6)	(11)	2	—	(5)
Balance as of September 30, 2023	49	21	12	—	82
Allowance for credit losses as of September 30, 2023	\$ 384	\$ 190	\$ 240	\$ 28	\$ 842

(a) C&I loans as of September 30, 2024 and 2023 include \$15 million and \$35 million in PPP loans, respectively, which due to the government guarantee and forgiveness provisions are considered to have no credit risk and therefore have no allowance for loan and lease losses.
(b) Charge-offs in the C&I portfolio in 2023 include \$72 million from a single credit from a company in bankruptcy.

[Schedule of Gross Charge offs by Year of Origination](#)

The following table presents gross charge-offs by year of origination for the nine months ended September 30, 2024 and 2023:

	GROSS CHARGE-OFFS									
(Dollars in millions)										
	2024	2023	2022	2021	2020	Prior to 2020	Revolving Loans	Total		
C&I	\$ —	\$ 13	\$ 13	\$ 13	\$ 23	\$ 1	\$ 11	\$ 3	\$ 64	
CRE	—	—	—	1	—	16	30	—	47	
Consumer Real Estate	—	1	—	—	—	—	1	—	2	
Credit Card and Other	6	1	1	—	—	6	1	6	15	
Total	\$ 6	\$ 15	\$ 15	\$ 23	\$ 17	\$ 43	\$ 9	\$ 128		
	2023	2022	2021	2020	2019	Prior to 2019	Revolving Loans	Total		
C&I (a)	\$ 74	\$ 13	\$ 6	\$ 4	\$ 9	\$ 13	\$ 5	\$ 124		
CRE	—	—	—	—	2	13	—	15		
Consumer Real Estate	—	—	—	1	—	2	—	3		
Credit Card and Other	9	—	1	—	—	2	5	17		
Total	\$ 83	\$ 13	\$ 7	\$ 5	\$ 11	\$ 30	\$ 10	\$ 159		

(a) Includes \$72 million from a single credit from a company in bankruptcy.

[XML 46 R31.htm IDEA: XBRL DOCUMENT](#)

Mortgage Banking Activity (Tables)

**9 Months Ended
Sep. 30, 2024**

[Mortgage Banking \[Abstract\]](#)

[Schedule of Residential Mortgage Loans Held for Sale](#)

The following table summarizes activity related to residential mortgage loans held for sale as of and for the nine months ended September 30, 2024 and the year ended December 31, 2023.

MORTGAGE LOAN ACTIVITY

	September 30, 2024	December 31, 2023
(Dollars in millions)		
Balance at beginning of period	\$ 62	\$ 44
Originations and purchases	738	692
Sales, net of gains	(717)	(674)
Balance at end of period	\$ 83	\$ 62

[Schedule of Mortgage Servicing Rights](#)

Mortgage servicing rights had the following carrying values as of the dates indicated in the table below.

MORTGAGE SERVICING RIGHTS

	September 30, 2024	December 31, 2023
(Dollars in millions)		
Gross Carrying Amount	\$ 29	\$ 25
Accumulated Amortization	(9)	(7)
Net Carrying Amount	\$ 20	\$ 18

[XML 47 R32.htm IDEA: XBRL DOCUMENT](#)

Goodwill and Other Intangible Assets (Tables)

**9 Months Ended
Sep. 30, 2024**

[Goodwill and Intangible Assets Disclosure \[Abstract\]](#)

[Schedule of Goodwill by Reportable Segment](#)

The following is a summary of goodwill by reportable segment included in the Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023.

GOODWILL

	Regional Banking	Specialty Banking	Total
(Dollars in millions)			
December 31, 2022 (a)	\$ 825	\$ 686	\$ 1,511
Additions	—	—	—
Divestitures (b)	—	(1)	(1)
December 31, 2023	\$ 825	\$ 685	\$ 1,510
Additions	—	—	—
Divestitures	—	—	—
September 30, 2024	\$ 825	\$ 685	\$ 1,510

(a) FHN reorganized its internal management structure and reallocated goodwill in its reportable segments effective January 1, 2024. Prior periods have been revised to reflect this reallocation.

(b) Reduction in goodwill is related to the divestiture of FHN Financial Main Street Advisors assets in December 2023.

[Schedule of Intangible Assets and Accumulated Amortization Included in the Consolidated Statements of Condition](#)

The following table, which excludes fully amortized intangibles, presents other intangible assets included in the Consolidated Balance Sheets:

OTHER INTANGIBLE ASSETS						
	September 30, 2024			December 31, 2023		
(Dollars in millions)	Gross Carrying Amount	Accumulated Amortization	Net Carrying Value	Gross Carrying Amount	Accumulated Amortization	Net Carrying Value
Core deposit intangibles	\$ 368	\$ (236)	\$ 132	\$ 368	\$ (208)	\$ 160
Client relationships	32	(17)	15	32	(16)	16
Other (a)	27	(20)	7	27	(17)	10
Total	\$ 427	\$ (273)	\$ 154	\$ 427	\$ (241)	\$ 186

(a) Includes non-compete covenants and purchased credit card intangible assets. Also includes state banking licenses which are not subject to amortization.

[XML 48 R33.htm IDEA: XBRL DOCUMENT](#)

**Preferred Stock
(Tables)**

**9 Months Ended
Sep. 30, 2024**

[Equity \[Abstract\]](#)
[Schedule of Stock by Class](#)

The following table presents a summary of FHN's non-cumulative perpetual preferred stock:

PREFERRED STOCK									
(Dollars in millions)						September 30, 2024		December 31, 2023	
	Issuance Date	Earliest Redemption Date (a)	Annual Dividend Rate	Dividend Payments	Shares Outstanding	Liquidation Amount	Carrying Amount	Carrying Amount	
Series B	7/2/2020	8/1/2025	6.625% (b)	Semi-annually	8,000	\$ 80	\$ 77	\$ 77	
Series C	7/2/2020	5/1/2026	6.600% (c)	Quarterly	5,750	58	59	59	
Series D	7/2/2020	5/1/2024	6.100% (d)	Semi-annually	—	—	—	94	
Series E	5/28/2020	10/10/2025	6.500%	Quarterly	1,500	150	145	145	
Series F	5/3/2021	7/10/2026	4.700%	Quarterly	1,500	150	145	145	
					16,750	\$ 438	\$ 426	\$ 520	

(a) Denotes earliest optional redemption date. Earlier redemption is possible, at FHN's election, if certain regulatory capital events occur.
(b) As a result of LIBOR transition, the fixed dividend rate will reset on August 1, 2025 to three-month CME Term SOFR plus 4.52361% (0.26161% plus 4.262%).
(c) As a result of LIBOR transition, the fixed dividend rate will reset on May 1, 2026 to three-month CME Term SOFR plus 5.18161% (0.26161% plus 4.920%).
(d) On May 1, 2024, FHN redeemed all outstanding shares of its Series D Preferred Stock. The fixed dividend rate was set to convert to three-month CME Term SOFR plus 4.12061% (0.26161% plus 3.859%) on May 1, 2024.

[XML 49 R34.htm IDEA: XBRL DOCUMENT](#)

**Components of Other
Comprehensive
Income (Loss)
(Tables)**

9 Months Ended

Sep. 30, 2024

[Other Comprehensive Income \(Loss\), Net of Tax \[Abstract\]](#)
[Schedule of Changes in Accumulated Other Comprehensive Income/\(Loss\)](#)

The following table provides the changes in accumulated other comprehensive income (loss) by component, net of tax, for the three and nine months ended September 30, 2024 and 2023:

ACCUMULATED OTHER COMPREHENSIVE INCOME					
(Dollars in millions)	Securities AFS	Cash Flow Hedges	Pension and Post-retirement Plans	Total	
Balance as of July 1, 2024	\$ (901)	\$ (112)	\$ (268)	\$ (1,281)	
Net unrealized gains (losses)	232	45	—	277	
Amounts reclassified from AOCI	—	13	2	15	
Other comprehensive income (loss)	232	58	2	292	
Balance as of September 30, 2024	\$ (669)	\$ (54)	\$ (266)	\$ (989)	
(Dollars in millions)	Securities AFS	Cash Flow Hedges	Pension and Post-retirement Plans	Total	
Balance as of January 1, 2024	\$ (836)	\$ (80)	\$ (272)	\$ (1,188)	
Net unrealized gains (losses)	167	(13)	—	154	
Amounts reclassified from AOCI	—	39	6	45	
Other comprehensive income (loss)	167	26	6	199	
Balance as of September 30, 2024	\$ (669)	\$ (54)	\$ (266)	\$ (989)	
(Dollars in millions)	Securities AFS	Cash Flow Hedges	Pension and Post-retirement Plans	Total	
Balance as of July 1, 2023	\$ (964)	\$ (129)	\$ (266)	\$ (1,359)	
Net unrealized gains (losses)	(206)	(34)	1	(239)	
Amounts reclassified from AOCI	—	14	2	16	
Other comprehensive income (loss)	(206)	(20)	3	(223)	
Balance as of September 30, 2023	\$ (1,170)	\$ (149)	\$ (263)	\$ (1,582)	
(Dollars in millions)	Securities AFS	Cash Flow Hedges	Pension and Post-retirement Plans	Total	
Balance as of January 1, 2023	\$ (973)	\$ (127)	\$ (268)	\$ (1,368)	
Net unrealized gains (losses)	(197)	(60)	(1)	(258)	
Amounts reclassified from AOCI	—	38	6	44	
Other comprehensive income (loss)	(197)	(22)	5	(214)	
Balance as of September 30, 2023	\$ (1,170)	\$ (149)	\$ (263)	\$ (1,582)	

[Schedule of Reclassifications from AOCI](#)

Reclassifications from AOCI, and related tax effects, were as follows:

RECLASSIFICATIONS FROM AOCI					
(Dollars in millions)	Three Months Ended September 30,		Nine Months Ended September 30,		Affected line item in the statement where net income is presented
	2024	2023	2024	2023	
Details about AOCI					
Cash Flow Hedges:					
Realized (gains) losses on cash flow hedges	\$ 17	\$ 18	\$ 51	\$ 50	Interest and fees on loans and leases
Tax expense (benefit)	(4)	(4)	(12)	(12)	Income tax expense
	13	14	39	38	
Pension and Postretirement Plans:					
Amortization of prior service cost and net actuarial (gain) loss	\$ 3	\$ 3	\$ 8	\$ 8	Other expense
Tax expense (benefit)	(1)	(1)	(2)	(2)	Income tax expense
	2	2	6	6	
Total reclassification from AOCI	\$ 15	\$ 16	\$ 45	\$ 44	

[XML 50 R35.htm IDEA: XBRL DOCUMENT](#)

**Earnings Per Share
(Tables)**

**9 Months Ended
Sep. 30, 2024**

[Earnings Per Share \[Abstract\]](#)
[Schedule of Reconciliation of Earnings Per Common and Diluted Share](#)

The computations of basic and diluted earnings per common share were as follows:

EARNINGS PER SHARE COMPUTATIONS

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
<i>(Dollars in millions, except per share data; shares in thousands)</i>				
Net income	\$ 223	\$ 142	\$ 624	727
Net income attributable to noncontrolling interest	5	5	15	14
Net income attributable to controlling interest	218	137	609	713
Preferred stock dividends	5	8	28	24
Net income available to common shareholders	\$ 213	\$ 129	\$ 581	\$ 689
Weighted average common shares outstanding—basic	534,222	558,559	544,356	544,952
Effect of dilutive restricted stock, performance equity awards and options	3,749	2,862	3,273	4,250
Effect of dilutive convertible preferred stock (a)	—	—	—	12,728
Weighted average common shares outstanding—diluted	537,971	561,421	547,629	561,930
Basic earnings per common share	\$ 0.40	\$ 0.23	\$ 1.07	\$ 1.26
Diluted earnings per common share	\$ 0.40	\$ 0.23	\$ 1.06	\$ 1.23

(a) On February 28, 2022, FHN issued \$494 million of Series G Convertible Preferred Stock, which was converted into common stock on June 26, 2023, following the termination of the TD Merger Agreement. Conversion occurred at the rate of 4,000 common shares per Series G preferred share resulting in 19,742,776 additional common shares outstanding. 2023 includes the impact of the Series G preferred shares based on the final conversion rate.

The following table presents average outstanding options and other equity awards that were excluded from the calculation of diluted earnings per share because they were either anti-dilutive (the exercise price was higher

than the weighted-average market price for the period) or the performance conditions have not been met:

ANTI-DILUTIVE EQUITY AWARDS

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
<i>(Shares in thousands)</i>				
Stock options excluded from the calculation of diluted EPS	963	1,928	1,024	—
Weighted average exercise price of stock options excluded from the calculation of diluted EPS	\$ 16.87	\$ 16.44	\$ 16.99	\$ 24.36
Other equity awards excluded from the calculation of diluted EPS	3,964	7,589	5,151	2,496

[XML 51-R36.htm IDEA: XBRL DOCUMENT](#)

Retirement Plans (Tables)

**9 Months Ended
Sep. 30, 2024**

[Retirement Benefits, Description \[Abstract\]](#)

[Schedule of Components of Net Periodic Benefit Cost](#) The components of net periodic benefit cost for the three and nine months ended September 30 were as follows:

COMPONENTS OF NET PERIODIC BENEFIT COST

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
<i>(Dollars in millions)</i>				
Components of net periodic benefit cost				
Interest cost	\$ 8	\$ 10	\$ 25	\$ 26
Expected return on plan assets	(8)	(9)	(24)	(25)
Amortization of unrecognized:				
Actuarial (gain) loss	3	3	9	9
Net periodic benefit cost	\$ 3	\$ 4	\$ 10	\$ 10

[XML 52-R37.htm IDEA: XBRL DOCUMENT](#)

Business Segment Information (Tables)

**9 Months Ended
Sep. 30, 2024**

[Segment Reporting \[Abstract\]](#)

[Schedule of Segment
Financial Information](#)

The following tables present financial information for each reportable business segment for the three and nine months ended September 30, 2024 and 2023:

SEGMENT FINANCIAL INFORMATION

	Three Months Ended September 30, 2024			
	Regional Banking	Specialty Banking	Corporate	Consolidated
<i>(Dollars in millions)</i>				
Net interest income (expense)	\$ 517	\$ 166	\$ (56)	\$ 627
Provision for credit losses	33	3	(1)	35
Noninterest income	114	67	19	200
Noninterest expense (a)	329	104	78	511
Income (loss) before income taxes	269	126	(114)	281
Income tax expense (benefit)	63	31	(36)	58
Net income (loss)	\$ 206	\$ 95	\$ (78)	\$ 223
Average assets	\$ 43,425	\$ 24,945	\$ 13,996	\$ 82,366

	Three Months Ended September 30, 2023			
	Regional Banking	Specialty Banking	Corporate	Consolidated
<i>(Dollars in millions)</i>				
Net interest income (expense)	\$ 558	\$ 160	\$ (113)	\$ 605
Provision for credit losses	113	2	(5)	110
Noninterest income	106	49	18	173
Noninterest expense (a)	310	96	68	474
Income (loss) before income taxes	241	111	(158)	194
Income tax expense (benefit) (b)	56	27	(31)	52
Net income (loss)	\$ 185	\$ 84	\$ (127)	\$ 142
Average assets	\$ 43,249	\$ 24,084	\$ 15,887	\$ 83,220

(a) 2024 includes \$15 million in derivative valuation adjustments related to prior Visa Class B share sales, \$2 million of restructuring costs, and a \$2 million FDIC special assessment expense credit in the Corporate segment. 2023 includes \$10 million of restructuring costs in the Corporate segment.

(b) 2023 includes \$24 million in expense related to the surrender of bank-owned life insurance policies and an \$11 million benefit from merger-related tax items in the Corporate segment.

	Nine Months Ended September 30, 2024			
	Regional Banking	Specialty Banking	Corporate	Consolidated
<i>(Dollars in millions)</i>				
Net interest income (expense)	\$ 1,572	\$ 476	\$ (167)	\$ 1,881
Provision for credit losses	119	26	(5)	140
Noninterest income	328	203	50	581
Noninterest expense (a)	986	311	230	1,527
Income (loss) before income taxes	795	342	(342)	795
Income tax expense (benefit)	185	83	(97)	171
Net income (loss)	\$ 610	\$ 259	\$ (245)	\$ 624
Average assets	\$ 43,344	\$ 24,432	\$ 14,003	\$ 81,779

	Nine Months Ended September 30, 2023			
	Regional Banking	Specialty Banking	Corporate	Consolidated
<i>(Dollars in millions)</i>				
Net interest income (expense)	\$ 1,705	\$ 467	\$ (249)	\$ 1,923
Provision for credit losses	184	35	(9)	210
Noninterest income (b)	316	156	273	745
Noninterest expense (a)	937	292	279	1,508
Income (loss) before income taxes	900	296	(246)	950
Income tax expense (benefit) (c)	210	72	(59)	223
Net income (loss)	\$ 690	\$ 224	\$ (187)	\$ 727
Average assets	\$ 42,285	\$ 23,353	\$ 15,833	\$ 81,471

(a) 2024 includes \$15 million in derivative valuation adjustments related to prior Visa Class B share sales, \$10 million in restructuring costs and a net FDIC special assessment of \$10 million in the Corporate segment. 2023 includes \$10 million of restructuring costs, a \$50 million contribution to the First Horizon Foundation, \$15 million in derivative valuation adjustments related to prior Visa Class B share sales and \$51 million in merger and integration expenses related to the TD Transaction in the Corporate segment.

(b) 2023 includes a \$225 million gain on merger termination in the Corporate segment.

(c) 2023 includes \$24 million in expense related to the surrender of bank-owned life insurance policies and an \$11 million benefit from merger-related tax items in the Corporate segment.

The following tables reflect a disaggregation of FHN's noninterest income by major product line and reportable segment for the three and nine months ended September 30, 2024 and 2023:

NONINTEREST INCOME DETAIL BY SEGMENT

	Three Months Ended September 30, 2024			
	Regional Banking	Specialty Banking	Corporate	Consolidated
<i>(Dollars in millions)</i>				
Noninterest income:				
Fixed income (a)	\$ —	\$ 47	\$ —	\$ 47
Deposit transactions and cash management	40	3	2	45
Brokerage, management fees and commissions	27	—	—	27
Card and digital banking fees	17	—	2	19
Other service charges and fees	6	7	—	13
Trust services and investment management	12	—	—	12
Mortgage banking income	—	8	1	9
Securities gains (losses), net (b)	—	—	1	1
Other income (c)	12	2	13	27
Total noninterest income	\$ 114	\$ 67	\$ 19	\$ 200

	Three Months Ended September 30, 2023			
	Regional Banking		Specialty Banking	Corporate
				Consolidated
<i>(Dollars in millions)</i>				
Noninterest income:				
Fixed income (a)	\$	—	\$ 28	\$ —
Deposit transactions and cash management		41	3	2
Brokerage, management fees and commissions		21	—	—
Card and digital banking fees		18	1	1
Other service charges and fees		6	8	—
Trust services and investment management		12	—	—
Mortgage banking income		—	7	—
Other income (c)		8	2	15
Total noninterest income	\$	106	\$ 49	\$ 18

- (a) 2024 and 2023 include \$11 million and \$13 million, respectively, of underwriting, portfolio advisory, and other noninterest income in scope of ASC 606, "Revenue from Contracts with Customers."
(b) Represents noninterest income excluded from the scope of ASC 606. Amount is presented for informational purposes to reconcile total noninterest income.
(c) Includes letter of credit fees and insurance commissions in scope of ASC 606.

	Nine Months Ended September 30, 2024			
	Regional Banking		Specialty Banking	Corporate
				Consolidated
<i>(Dollars in millions)</i>				
Noninterest income:				
Fixed income (a)	\$	—	\$ 138	\$ —
Deposit transactions and cash management		119	9	6
Brokerage, management fees and commissions		76	—	—
Card and digital banking fees		51	2	5
Other service charges and fees		18	22	—
Trust services and investment management		36	—	—
Mortgage banking income		—	27	1
Securities gains (losses), net (b)		—	—	2
Other income (c)		28	5	36
Total noninterest income	\$	328	\$ 203	\$ 50

	Nine Months Ended September 30, 2023			
	Regional Banking		Specialty Banking	Corporate
				Consolidated
<i>(Dollars in millions)</i>				
Noninterest income:				
Fixed income (a)	\$	—	\$ 98	\$ (1)
Deposit transactions and cash management		118	9	6
Brokerage, management fees and commissions		66	—	—
Card and digital banking fees		54	2	5
Other service charges and fees		18	23	—
Trust services and investment management		35	—	—
Mortgage banking income		—	18	—
Gain on merger termination		—	—	225
Securities gains (losses), net (b)		—	—	1
Other income (c)		25	6	37
Total noninterest income	\$	316	\$ 156	\$ 273

- (a) 2024 and 2023 include \$31 million and \$32 million, respectively, of underwriting, portfolio advisory, and other noninterest income in scope of ASC 606, "Revenue from Contracts with Customers."
(b) Represents noninterest income excluded from the scope of ASC 606. Amount is presented for informational purposes to reconcile total noninterest income.
(c) Includes letter of credit fees and insurance commissions in scope of ASC 606.

[XML 53 R38.htm IDEA: XBRL DOCUMENT](#)

Variable Interest Entities (Tables)

Variable Interest Entities [Abstract]

Schedule of VIEs Consolidated by FHN

The following table summarizes the carrying value of assets and liabilities associated with rabbi trusts used for deferred compensation plans which are consolidated by FHN as of September 30, 2024 and December 31, 2023:

	CONSOLIDATED VIEs	
	September 30, 2024	December 31, 2023
<i>(Dollars in millions)</i>		
Assets:		
Other assets	\$ 193	\$ 177
Liabilities:		
Other liabilities	\$ 167	\$ 150

Schedule of the Impact of Qualifying LIHTC Investments

The following table summarizes the impact to income tax expense on the Consolidated Statements of Income for the three and nine months ended September 30, 2024 and 2023 for investments accounted for under the PAM. The impact of these investments is included in other operating activities, net in the Consolidated Statements of Cash Flows.

	TAX CREDIT IMPACTS ON TAX EXPENSE	
	Three Months Ended September 30,	Nine Months Ended September 30,
	2024	2023
<i>(Dollars in millions)</i>		
Income tax expense (benefit):		
Amortization of qualifying investments	\$ 18	\$ 13
Tax credits	(19)	(14)
Other tax benefits related to qualifying investments	(3)	(3)

The following tables summarize FHN's nonconsolidated VIEs as of September 30, 2024 and December 31, 2023:

	NONCONSOLIDATED VIEs AT SEPTEMBER 30, 2024			
	Maximum Loss Exposure	Liability Recognized		Classification
<i>(Dollars in millions)</i>				
Type				
Low income housing partnerships	\$ 592	\$ 201		(a)
Other tax credit investments (b)	98	82		Other assets
Small issuer trust preferred holdings (c)	171	—		Loans and leases
On-balance sheet trust preferred securitization	26	88		(d)
Holdings of agency mortgage-backed securities (c)	8,263	—		(e)
Commercial loan modifications to borrowers experiencing financial difficulty (f)	152	—		Loans and leases
Proprietary trust preferred issuances (g)	—	167		Term borrowings

- (a) Maximum loss exposure represents \$391 million of current investments and \$201 million of accrued contractual funding commitments. Accrued funding commitments represent unconditional contractual obligations for future funding events and are also recognized in other liabilities. FHN currently expects to be required to fund these accrued commitments by the end of 2024.
(b) Maximum loss exposure represents the value of current investments.
(c) Maximum loss exposure represents the value of current investments. A liability is not recognized as FHN is solely a holder of the trusts' securities.
(d) Includes \$113 million classified as loans and leases and \$2 million classified as trading securities, which are offset by \$88 million classified as term borrowings.
(e) Includes \$428 million classified as trading securities, \$1.3 billion classified as held to maturity, and \$6.6 billion classified as securities available for sale.
(f) Maximum loss exposure represents \$152 million of current receivables with no additional contractual funding commitments on loans related to commercial loan modifications to borrowers experiencing financial difficulty.
(g) No exposure to loss due to nature of FHN's involvement.

	NONCONSOLIDATED VIEs AT DECEMBER 31, 2023			
	Maximum Loss Exposure	Liability Recognized		Classification
<i>(Dollars in millions)</i>				
Type				
Low income housing partnerships	\$ 587	\$ 223		(a)
Other tax credit investments (b)	79	64		Other assets
Small issuer trust preferred holdings (c)	173	—		Loans and leases
On-balance sheet trust preferred securitization	26	88		(d)
Holdings of agency mortgage-backed securities (c)	8,402	—		(e)
Commercial loan modifications to borrowers experiencing financial difficulty (f)	129	—		Loans and leases
Proprietary trust preferred issuances (g)	—	167		Term borrowings

- (a) Maximum loss exposure represents \$364 million of current investments and \$223 million of accrued contractual funding commitments. Accrued funding commitments represent unconditional contractual obligations for future funding events and are also recognized in other liabilities. FHN currently expects to be required to fund these accrued commitments by the end of 2024.
(b) Maximum loss exposure represents the value of current investments.
(c) Maximum loss exposure represents the value of current investments. A liability is not recognized as FHN is solely a holder of the trusts' securities.
(d) Includes \$113 million classified as loans and leases and \$2 million classified as trading securities, which are offset by \$88 million classified as term borrowings.
(e) Includes \$450 million classified as trading securities, \$1.3 billion classified as held to maturity, and \$6.6 billion classified as securities available for sale.
(f) Maximum loss exposure represents \$129 million of current receivables with no additional contractual funding commitments on loans related to commercial loan modifications to borrowers experiencing financial difficulty.
(g) No exposure to loss due to nature of FHN's involvement.

[XML 54 R39.htm IDEA: XBRL DOCUMENT](#)

Derivatives (Tables)

Derivative Instruments and Hedging Activities Disclosure [Abstract]

Schedule of Derivatives Associated with Fixed Income Trading Activities

9 Months Ended Sep. 30, 2024

The following table summarizes derivatives associated with FHN's trading activities as of September 30, 2024 and December 31, 2023:

	DERIVATIVES ASSOCIATED WITH TRADING			
	September 30, 2024			
	Notional	Assets	Liabilities	
<i>(Dollars in millions)</i>				
Customer interest rate contracts	\$ 4,158	\$ 37	\$ 132	
Offsetting upstream interest rate contracts	4,329	89	38	
Forwards and futures purchased	2,307	4	1	
Forwards and futures sold	2,278	2	3	

	December 31, 2023			
	Notional	Assets	Liabilities	
Customer interest rate contracts	\$ 4,067	\$ 22	\$ 197	
Offsetting upstream interest rate contracts	4,273	135	23	
Forwards and futures purchased	777	9	—	
Forwards and futures sold	912	—	9	

[Schedule of Derivatives Associated with Interest Rate Risk Management Activities](#)

The following table summarizes FHN's derivatives associated with interest rate risk management activities as of September 30, 2024 and December 31, 2023:

DERIVATIVES ASSOCIATED WITH INTEREST RATE RISK MANAGEMENT			
(Dollars in millions)	September 30, 2024		
	Notional	Assets	Liabilities
Customer Interest Rate Contracts Hedging			
<i>Hedging Instruments and Hedged Items:</i>			
Customer interest rate contracts	\$ 8,385	\$ 48	\$ 257
Offsetting upstream interest rate contracts	8,385	255	48
(Dollars in millions)	December 31, 2023		
	Notional	Assets	Liabilities
Customer Interest Rate Contracts Hedging			
<i>Hedging Instruments and Hedged Items:</i>			
Customer interest rate contracts	\$ 8,375	\$ 21	\$ 392
Offsetting upstream interest rate contracts	8,375	389	22

[Schedule of Gains/\(Losses\) on Derivatives Associated with Interest Rate Risk Management Activities](#)

The following table summarizes gains (losses) on FHN's derivatives associated with interest rate risk management activities for the three and nine months ended September 30, 2024 and 2023:

DERIVATIVE GAINS (LOSSES) ASSOCIATED WITH INTEREST RATE RISK MANAGEMENT				
(Dollars in millions)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
	Gains (Losses)	Gains (Losses)	Gains (Losses)	Gains (Losses)
Customer Interest Rate Contracts Hedging				
<i>Hedging Instruments and Hedged Items:</i>				
Customer interest rate contracts (a)	\$ 240	\$ (95)	\$ 163	\$ (63)
Offsetting upstream interest rate contracts (a)	(240)	95	(163)	63

(a) Gains (losses) included in other expense within the Consolidated Statements of Income.

The following tables summarize FHN's derivative activities associated with cash flow hedges as of September 30, 2024 and December 31, 2023:

DERIVATIVES ASSOCIATED WITH CASH FLOW HEDGES			
(Dollars in millions)	September 30, 2024		
	Notional	Assets	Liabilities
Cash Flow Hedges			
<i>Hedging Instruments:</i>			
Interest rate contracts	\$ 5,000	\$ —	\$ 9
<i>Hedged Items:</i>			
Variability in cash flows related to debt instruments (primarily loans)	N/A	\$ 5,000	N/A

(Dollars in millions)	December 31, 2023		
	Notional	Assets	Liabilities
Cash Flow Hedges			
<i>Hedging Instruments:</i>			
Interest rate contracts	\$ 5,200	\$ —	\$ 32
<i>Hedged Items:</i>			
Variability in cash flows related to debt instruments (primarily loans)	N/A	\$ 5,200	N/A

[Schedule of Gains/\(Losses\) on Derivatives Associated with Cash Flow Hedges](#)

The following table summarizes gains (losses) on FHN's derivatives associated with cash flow hedges for the three and nine months ended September 30, 2024 and 2023:

DERIVATIVE GAINS (LOSSES) ASSOCIATED WITH CASH FLOW HEDGES				
(Dollars in millions)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
	Gains (Losses)	Gains (Losses)	Gains (Losses)	Gains (Losses)
Cash Flow Hedges				
<i>Hedging Instruments:</i>				
Interest rate contracts (a)	\$ 77	\$ (30)	\$ 35	\$ (44)
Gain (loss) recognized in other comprehensive income (loss)	45	(34)	(13)	(60)
Gain (loss) reclassified from AOCI into interest income	13	14	39	38

(a) Approximately \$4 million of pre-tax losses are expected to be reclassified into earnings in the next twelve months.

The notional and fair values of these contracts are presented in the table below.

DERIVATIVES ASSOCIATED WITH MORTGAGE BANKING HEDGES			
(Dollars in millions)	September 30, 2024		
	Notional	Assets	Liabilities
Mortgage Banking Hedges			
Option contracts written	\$ 77	\$ 1	\$ —
Forward contracts written	123	—	—
(Dollars in millions)	December 31, 2023		
	Notional	Assets	Liabilities
Mortgage Banking Hedges			
Option contracts written	\$ 55	\$ 1	\$ —
Forward contracts written	93	—	1

The following table summarizes gains (losses) on FHN's derivatives associated with mortgage banking activities for the three and nine months ended September 30, 2024 and 2023:

DERIVATIVE GAINS (LOSSES) ASSOCIATED WITH MORTGAGE BANKING HEDGES				
(Dollars in millions)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
	Gains (Losses)	Gains (Losses)	Gains (Losses)	Gains (Losses)
Mortgage Banking Hedges				
Option contracts written	\$ —	\$ —	\$ —	\$ (2)
Forward contracts written	3	(2)	(5)	2

[Schedule of Derivative Assets and Collateral Received](#)

The following table provides details of derivative assets and collateral received as presented on the Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023:

DERIVATIVE ASSETS & COLLATERAL RECEIVED						
	Gross amounts not offset in the Balance Sheets					
	Gross amounts of recognized assets	Gross amounts offset in the Balance Sheets	Net amounts of assets presented in the Balance Sheets (a)	Derivative liabilities available for offset	Collateral received	Net amount
(Dollars in millions)						
Derivative assets:						
September 30, 2024						
Interest rate derivative contracts	\$ 431	\$ —	\$ 431	\$ (102)	\$ (295)	\$ 34
Forward contracts	6	—	6	(2)	(1)	3
	<u>\$ 437</u>	<u>\$ —</u>	<u>\$ 437</u>	<u>\$ (104)</u>	<u>\$ (296)</u>	<u>\$ 37</u>
December 31, 2023						
Interest rate derivative contracts	\$ 567	\$ —	\$ 567	\$ (75)	\$ (486)	\$ 6
Forward contracts	9	—	9	(4)	(3)	2
	<u>\$ 576</u>	<u>\$ —</u>	<u>\$ 576</u>	<u>\$ (79)</u>	<u>\$ (489)</u>	<u>\$ 8</u>

(a) Included in other assets on the Consolidated Balance Sheets. As of September 30, 2024 and December 31, 2023, \$1 million and \$1 million, respectively, of derivative assets have been excluded from these tables because they are generally not subject to master netting or similar agreements.

DERIVATIVE LIABILITIES & COLLATERAL PLEDGED									
(Dollars in millions)	Gross amounts of recognized liabilities	Gross amounts offset in the Balance Sheets	Net amounts of liabilities presented in the Balance Sheets (a)	Gross amounts not offset in the Balance Sheets			Collateral pledged	Net amount	
				Derivative assets available for offset					
Derivative liabilities:									
September 30, 2024									
Interest rate derivative contracts	\$ 484	\$ —	\$ 484	\$ (102)		\$ (103)		\$ 279	
Forward contracts	4	—	4	(2)		(2)		—	
	<u>\$ 488</u>	<u>\$ —</u>	<u>\$ 488</u>	<u>\$ (104)</u>		<u>\$ (105)</u>		<u>\$ 279</u>	
December 31, 2023									
Interest rate derivative contracts	\$ 666	\$ —	\$ 666	\$ (75)		\$ (164)		\$ 427	
Forward contracts	9	—	9	(4)		(5)		—	
	<u>\$ 675</u>	<u>\$ —</u>	<u>\$ 675</u>	<u>\$ (79)</u>		<u>\$ (169)</u>		<u>\$ 427</u>	
(a) Included in other liabilities on the Consolidated Balance Sheets. As of September 30, 2024 and December 31, 2023, \$32 million and \$24 million, respectively, of derivative liabilities (primarily Visa-related derivatives) have been excluded from these tables because they are generally not subject to master netting or similar agreements.									

[XML 55 R40.htm IDEA: XBRL DOCUMENT](#)

Master Netting and Similar Agreements—Repurchase, Reverse Repurchase, and Securities Borrowing Transactions (Tables)

[Offsetting \[Abstract\]](#)

[Schedule of Securities Purchased under Agreements to Resell and Collateral Pledged by Counterparties](#)

9 Months Ended

Sep. 30, 2024

The following table provides details of securities purchased under agreements to resell and collateral pledged by counterparties as of September 30, 2024 and December 31, 2023:

SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL							
(Dollars in millions)	Gross amounts of recognized assets	Gross amounts offset in the Balance Sheets	Net amounts of assets presented in the Balance Sheets	Gross amounts not offset in the Balance Sheets		Net amount	
				Offsetting securities sold under agreements to repurchase	Securities collateral (not recognized on FHN's Balance Sheets)		
Securities purchased under agreements to resell:							
September 30, 2024	\$ 796	\$ —	\$ 796	\$ —	\$ (791)	\$ 5	
December 31, 2023	519	—	519	—	(516)	3	

[Schedule of Securities Sold under Agreements to Repurchase and Collateral Pledged by Company](#)

The following table provides details of securities sold under agreements to repurchase and collateral pledged by FHN as of September 30, 2024 and December 31, 2023:

SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE							
(Dollars in millions)	Gross amounts of recognized liabilities	Gross amounts offset in the Balance Sheets	Net amounts of liabilities presented in the Balance Sheets	Gross amounts not offset in the Balance Sheets		Net amount	
				Offsetting securities purchased under agreements to resell	Securities/guaranteed loans collateral		
Securities sold under agreements to repurchase:							
September 30, 2024	\$ 1,611	\$ —	\$ 1,611	\$ —	\$ (1,611)	\$ —	
December 31, 2023	1,921	—	1,921	—	(1,921)	—	

[Schedule of the Remaining Contractual Maturity by Collateral Type of Securities Sold under Agreements to Repurchase](#)

The following table provides details, by collateral type, of the remaining contractual maturity of securities sold under agreements to repurchase as of September 30, 2024 and December 31, 2023:

MATURITIES OF SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE				
(Dollars in millions)	September 30, 2024			
	Overnight and Continuous	Up to 30 Days	Total	
Securities sold under agreements to repurchase:				
Government agency issued MBS	\$ 1,376	\$ —	\$	1,376
Government agency issued CMO	235	—		235
Total securities sold under agreements to repurchase	<u>\$ 1,611</u>	<u>\$ —</u>	<u>\$</u>	<u>1,611</u>
(Dollars in millions)	December 31, 2023			
	Overnight and Continuous	Up to 30 Days	Total	
Securities sold under agreements to repurchase:				
Government agency issued MBS	\$ 1,717	\$ —	\$	1,717
Government agency issued CMO	161	—		161
Other U.S. government agencies	43	—		43
Total securities sold under agreements to repurchase	<u>\$ 1,921</u>	<u>\$ —</u>	<u>\$</u>	<u>1,921</u>

[XML 56 R41.htm IDEA: XBRL DOCUMENT](#)

Fair Value of Assets and Liabilities (Tables)

[Fair Value Disclosures \[Abstract\]](#)

[Schedule of Assets and Liabilities Measured at Fair Value on a Recurring Basis](#)

9 Months Ended

Sep. 30, 2024

The following table presents the balances of assets and liabilities measured at fair value on a recurring basis as of September 30, 2024 and December 31, 2023:

BALANCES OF ASSETS & LIABILITIES MEASURED AT FAIR VALUE ON A RECURRING BASIS					
	September 30, 2024				
(Dollars in millions)	Level 1	Level 2	Level 3	Total	
Trading securities:					
U.S. treasuries	\$ —	\$ 20	\$ —	\$	20
Government agency issued MBS	—	110	—		110
Government agency issued CMO	—	317	—		317
Other U.S. government agencies	—	266	—		266
States and municipalities	—	67	—		67
Corporate and other debt	—	751	—		751
Equity, mutual funds, and other	—	1	—		1
Interest-only strips	—	—	17		17
Total trading securities	—	1,532	17		1,549
Loans held for sale (elected fair value)	—	71	16		87
Securities available for sale:					
Government agency issued MBS	—	4,299	—		4,299
Government agency issued CMO	—	2,255	—		2,255
Other U.S. government agencies	—	1,134	—		1,134
States and municipalities	—	560	—		560
Total securities available for sale	—	8,248	—		8,248
Other assets:					
Deferred compensation mutual funds	110	—	—		110
Equity, mutual funds, and other	35	—	—		35
Derivatives, forwards and futures	6	—	—		6
Derivatives, interest rate contracts	—	431	—		431
Total other assets	151	431	—		582
Total assets	\$ 151	\$ 10,282	\$ 33	\$	10,466
Trading liabilities:					
U.S. treasuries	\$ —	\$ 667	\$ —	\$	667
Other U.S. government agencies	—	6	—		6
Corporate and other debt	—	94	—		94
Total trading liabilities	—	767	—		767
Other liabilities:					
Derivatives, forwards and futures	5	—	—		5
Derivatives, interest rate contracts	—	484	—		484
Derivatives, other	—	—	32		32
Total other liabilities	5	484	32		521
Total liabilities	\$ 5	\$ 1,251	\$ 32	\$	1,288

(Dollars in millions)	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Trading securities:				
U.S. treasuries	\$ —	\$ 3	\$ —	\$ 3
Government agency issued MBS	—	114	—	114
Government agency issued CMO	—	336	—	336
Other U.S. government agencies	—	152	—	152
States and municipalities	—	17	—	17
Corporate and other debt	—	777	—	777
Interest-only strips	—	—	13	13
Total trading securities	—	1,399	13	1,412
Loans held for sale (elected fair value)	—	42	26	68
Securities available for sale:				
Government agency issued MBS	—	4,484	—	4,484
Government agency issued CMO	—	2,146	—	2,146
Other U.S. government agencies	—	1,172	—	1,172
States and municipalities	—	589	—	589
Total securities available for sale	—	8,391	—	8,391
Other assets:				
Deferred compensation mutual funds	102	—	—	102
Equity, mutual funds, and other	34	—	—	34
Derivatives, forwards and futures	9	—	—	9
Derivatives, interest rate contracts	—	568	—	568
Total other assets	145	568	—	713
Total assets	\$ 145	\$ 10,400	\$ 39	\$ 10,584
Trading liabilities:				
U.S. treasuries	\$ —	\$ 426	\$ —	\$ 426
Government agency issued MBS	—	1	—	1
Corporate and other debt	—	82	—	82
Total trading liabilities	—	509	—	509
Other liabilities:				
Derivatives, forwards and futures	10	—	—	10
Derivatives, interest rate contracts	—	666	—	666
Derivatives, other	—	—	23	23
Total other liabilities	10	666	23	699
Total liabilities	\$ 10	\$ 1,175	\$ 23	\$ 1,208

[Schedule of Changes in Level 3 Assets and Liabilities Measured at Fair Value](#)

The changes in Level 3 assets and liabilities measured at fair value for the three months ended September 30, 2024 and 2023 on a recurring basis are summarized as follows:

CHANGES IN LEVEL 3 ASSETS & LIABILITIES MEASURED AT FAIR VALUE				
Three Months Ended September 30, 2024				
(Dollars in millions)	Interest-only strips	Loans held for sale	Net derivative liabilities	
Balance on July 1, 2024	\$ 16	\$ 15	\$ (18)	
Total net gains (losses) included in net income	(1)	1	(15)	
Sales	(5)	—	—	
Settlements	—	(1)	1	
Net transfers into (out of) Level 3	7 (b)	1	—	
Balance on September 30, 2024	\$ 17	\$ 16	\$ (32)	
Net unrealized gains (losses) included in net income	\$ — (c)	\$ 1 (a)	\$ (15) (d)	

Three Months Ended September 30, 2023				
(Dollars in millions)	Interest-only strips	Loans held for sale	Net derivative liabilities	
Balance on July 1, 2023	\$ 36	\$ 22	\$ (34)	
Total net gains (losses) included in net income	(4)	—	—	
Sales	(30)	—	—	
Settlements	—	(1)	8	
Net transfers into (out of) Level 3	21 (b)	—	—	
Balance on September 30, 2023	\$ 23	\$ 21	\$ (26)	
Net unrealized gains (losses) included in net income	\$ (2) (c)	\$ — (a)	\$ — (d)	

- (a) Primarily included in mortgage banking income on the Consolidated Statements of Income.
(b) Transfers into interest-only strips Level 3 measured on a recurring basis reflect movements from loans held for sale (Level 2 nonrecurring).
(c) Primarily included in fixed income on the Consolidated Statements of Income.
(d) Included in other expense on the Consolidated Statements of Income.

The changes in Level 3 assets and liabilities measured at fair value for the nine months ended September 30, 2024 and 2023 on a recurring basis are summarized as follows:

CHANGES IN LEVEL 3 ASSETS & LIABILITIES MEASURED AT FAIR VALUE				
Nine Months Ended September 30, 2024				
(Dollars in millions)	Interest-only strips	Loans held for sale	Net derivative liabilities	
Balance on January 1, 2024	\$ 13	\$ 26	\$ (23)	
Total net gains (losses) included in net income	(3)	1	(15)	
Purchases	—	2	—	
Sales	(15)	(13)	—	
Settlements	—	(2)	6	
Net transfers into (out of) Level 3	22 (b)	2	—	
Balance on September 30, 2024	\$ 17	\$ 16	\$ (32)	
Net unrealized gains (losses) included in net income	\$ (1) (c)	\$ 1 (a)	\$ (15) (d)	

Nine Months Ended September 30, 2023				
(Dollars in millions)	Interest-only strips	Loans held for sale	Net derivative liabilities	
Balance on January 1, 2023	\$ 25	\$ 22	\$ (27)	
Total net gains (losses) included in net income	(10)	—	(15)	
Purchases	—	2	—	
Sales	(38)	(2)	—	
Settlements	—	(1)	16	
Net transfers into (out of) Level 3	46 (b)	—	—	
Balance on September 30, 2023	\$ 23	\$ 21	\$ (26)	
Net unrealized gains (losses) included in net income	\$ (4) (c)	\$ — (a)	\$ (15) (d)	

- (a) Primarily included in mortgage banking income on the Consolidated Statements of Income.
(b) Transfers into interest-only strips Level 3 measured on a recurring basis reflect movements from loans held for sale (Level 2 nonrecurring).
(c) Primarily included in fixed income on the Consolidated Statements of Income.
(d) Included in other expense on the Consolidated Statements of Income.

[Schedule of Nonrecurring Fair Value Measurements](#)

For assets measured at fair value on a nonrecurring basis which were still held on the Consolidated Balance Sheets at September 30, 2024 and December 31, 2023, respectively, the following tables provide the level of valuation assumptions used to determine each adjustment and the related carrying value.

LEVEL OF VALUATION ASSUMPTIONS FOR ASSETS MEASURED AT FAIR VALUE ON A NONRECURRING BASIS				
Carrying value at September 30, 2024				
(Dollars in millions)	Level 1	Level 2	Level 3	Total
Loans held for sale—SBAs and USDA	\$ —	\$ 379	\$ —	\$ 379
Loans and leases (a)	—	—	375	375
OREO (b)	—	—	4	4

Carrying value at December 31, 2023				
(Dollars in millions)	Level 1	Level 2	Level 3	Total
Loans held for sale—SBAs and USDA	\$ —	\$ 406	\$ —	\$ 406
Loans and leases (a)	—	—	245	245
OREO (b)	—	—	4	4
Other assets (c)	—	—	90	90

- (a) Represents carrying value of loans for which adjustments are required to be based on the appraised value of the collateral less estimated costs to sell. Write-downs on these loans are recognized as part of provision for credit losses.
(b) Represents the fair value and related losses of foreclosed properties that were measured subsequent to their initial classification as OREO. Balance excludes OREO related to government-insured mortgages.
(c) Represents tax credit investments accounted for under the equity method.

[Schedule of Gains/\(losses\) on Nonrecurring Fair Value Measurements](#)

For assets measured on a nonrecurring basis which were still held on the Consolidated Balance Sheets at period end, the following table provides information about the fair value adjustments recorded during the three and nine months ended September 30, 2024 and 2023:

FAIR VALUE ADJUSTMENTS ON ASSETS MEASURED ON A NONRECURRING BASIS

	Net gains (losses) Three Months Ended September 30,		Net gains (losses) Nine Months Ended September 30,	
	2024	2023	2024	2023
<i>(Dollars in millions)</i>				
Loans held for sale—SBAs and USDA	\$ (1)	\$ (1)	\$ (1)	\$ (2)
Loans and leases (a)	(18)	(15)	(65)	(29)
Other assets (b)	—	(1)	—	(5)
	\$ (19)	\$ (17)	\$ (66)	\$ (36)

- (a) Write-downs on these loans are recognized as part of provision for credit losses.
(b) Represents tax credit investments accounted for under the equity method.

[Schedule of Unobservable Inputs Utilized in Determining the Fair Value of Level 3 Recurring and Non-Recurring Measurements](#)

The following table provides information regarding the unobservable inputs utilized in determining the fair value of Level 3 recurring and nonrecurring measurements as of September 30, 2024 and December 31, 2023:

UNOBSERVABLE INPUTS USED IN LEVEL 3 FAIR VALUE MEASUREMENTS

<i>(Dollars in millions)</i>				Values Utilized	
Level 3 Class	Fair Value at September 30, 2024	Valuation Techniques	Unobservable Input	Range	Weighted Average (c)
Trading securities - SBA interest-only strips	\$ 17	Discounted cash flow	Constant prepayment rate	16% - 25%	17%
Loans held for sale - residential real estate	\$ 16	Discounted cash flow	Bond equivalent yield	7% - 18%	18%
			Prepayment speeds - First mortgage	2% - 7%	3%
			Foreclosure losses	60% - 65%	65%
			Loss severity trends - First mortgage	0% - 1% of UPB	0%
Derivative liabilities, other	\$ 32	Discounted cash flow	Visa covered litigation resolution amount	\$3.1 billion - \$4.1 billion	\$3.8 billion
Loans and leases (a)	\$ 375	Appraisals from comparable properties	Probability of resolution scenarios	10% - 25%	19%
			Time until resolution	6 - 36 months	26 months
		Other collateral valuations	Marketability adjustments for specific properties	0% - 25% of appraisal	NM
			Borrowing base certificates liquidation adjustment	25% - 50% of gross value	NM
OREO (b)	\$ 4	Appraisals from comparable properties	Financial Statements liquidation adjustment	50% - 100% of reported value	NM
			Auction appraisals marketability adjustment	0% - 10% of reported value	NM
			Adjustment for value changes since appraisal	0% - 10% of appraisal	NM

NM - Not meaningful

- (a) Represents carrying value of loans for which adjustments are required to be based on the appraised value of the collateral less estimated costs to sell. Write-downs on these loans are recognized as part of provision for credit losses.
(b) Represents the fair value of foreclosed properties that were measured subsequent to their initial classification as OREO. Balance excludes OREO related to government-insured mortgages.
(c) Weighted averages are determined by the relative fair value of the instruments or the relative contribution to an instrument's fair value.

<i>(Dollars in millions)</i>				Values Utilized	
Level 3 Class	Fair Value at December 31, 2023	Valuation Techniques	Unobservable Input	Range	Weighted Average (c)
Trading securities - SBA interest-only strips	\$ 13	Discounted cash flow	Constant prepayment rate	14% - 15%	14%
Loans held for sale - residential real estate	\$ 26	Discounted cash flow	Bond equivalent yield	18% - 21%	18%
			Prepayment speeds - First mortgage	2% - 7%	3%
			Foreclosure losses	64% - 68%	65%
			Loss severity trends - First mortgage	0% - 3% of UPB	2%
Derivative liabilities, other	\$ 23	Discounted cash flow	Visa covered litigation resolution amount	\$5.7 billion - \$6.7 billion	\$6.3 billion
Loans and leases (a)	\$ 245	Appraisals from comparable properties	Probability of resolution scenarios	10% - 25%	18%
			Time until resolution	6 - 36 months	24 months
		Other collateral valuations	Marketability adjustments for specific properties	0% - 25% of appraisal	NM
			Borrowing base certificates liquidation adjustment	25% - 50% of gross value	NM
OREO (b)	\$ 4	Appraisals from comparable properties	Financial Statements liquidation adjustment	50% - 100% of reported value	NM
			Auction appraisals marketability adjustment	0% - 10% of reported value	NM
			Adjustment for value changes since appraisal	0% - 10% of appraisal	NM
Other assets (d)	\$ 90	Discounted cash flow	Adjustments to current sales yields for specific properties	0% - 15% adjustment to yield	NM
		Appraisals from comparable properties	Marketability adjustments for specific properties	0% - 25% of appraisal	NM

NM - Not meaningful

- (a) Represents carrying value of loans for which adjustments are required to be based on the appraised value of the collateral less estimated costs to sell. Write-downs on these loans are recognized as part of provision for credit losses.
(b) Represents the fair value of foreclosed properties that were measured subsequent to their initial classification as OREO. Balance excludes OREO related to government-insured mortgages.
(c) Weighted averages are determined by the relative fair value of the instruments or the relative contribution to an instrument's fair value.
(d) Represents tax credit investments accounted for under the equity method.

[Schedule of Differences between the Fair Value Carrying Amount of Mortgages Held-for-sale and Aggregate Unpaid Principal Amount](#)

The following table reflects the differences between the fair value carrying amount of residential real estate loans held for sale measured at fair value in accordance with management's election and the aggregate unpaid principal amount FHN is contractually entitled to receive at maturity.

DIFFERENCES BETWEEN FAIR VALUE CARRYING AMOUNTS AND CONTRACTUAL AMOUNTS OF RESIDENTIAL REAL ESTATE LOANS REPORTED AT FAIR VALUE

<i>(Dollars in millions)</i>				September 30, 2024		
				Fair value carrying amount	Aggregate unpaid principal	Fair value carrying amount less aggregate unpaid principal
Residential real estate loans held for sale reported at fair value:						
Total loans	\$	87	\$	91	\$	(4)
Nonaccrual loans		3		5		(2)
<i>(Dollars in millions)</i>				December 31, 2023		
				Fair value carrying amount	Aggregate unpaid principal	Fair value carrying amount less aggregate unpaid principal
Residential real estate loans held for sale reported at fair value:						
Total loans	\$	68	\$	73	\$	(5)
Nonaccrual loans		2		5		(3)
Loans 90 days or more past due and still accruing		1		1		—

[Schedule of Changes In Fair Value of Assets and Liabilities which Fair Value Option Included in Current Period Earnings](#)

Assets and liabilities accounted for under the fair value election are initially measured at fair value with subsequent changes in fair value recognized in earnings. Such changes in the fair value of assets and liabilities for which FHN elected the fair value option are included in current period earnings with classification in the income statement line item reflected in the following table:

CHANGES IN FAIR VALUE RECOGNIZED IN NET INCOME

		Three Months Ended September 30,		Nine Months Ended September 30,	
<i>(Dollars in millions)</i>		2024	2023	2024	2023
Changes in fair value included in net income:					
Mortgage banking noninterest income					
Loans held for sale	\$	—	\$ (1)	\$ 1	\$ —

[Schedule of Book Value and Estimated Fair Value of Financial Instruments](#)

The following table summarizes the book value and estimated fair value of financial instruments recorded in the Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023:

BOOK VALUE AND ESTIMATED FAIR VALUE OF FINANCIAL INSTRUMENTS						
September 30, 2024						
(Dollars in millions)	Book Value	Fair Value				Total
		Level 1	Level 2	Level 3		
Assets:						
Loans and leases, net of allowance for loan and lease losses						
Commercial:						
Commercial, financial and industrial	\$ 32,740	\$ —	\$ —	\$ 32,231	\$	32,231
Commercial real estate	14,487	—	—	14,262		14,262
Consumer:						
Consumer real estate	13,731	—	—	13,374		13,374
Credit card and other	664	—	—	682		682
Total loans and leases, net of allowance for loan and lease losses	61,622	—	—	60,549		60,549
Short-term financial assets:						
Interest-bearing deposits with banks	1,286	1,286	—	—		1,286
Federal funds sold	212	—	212	—		212
Securities purchased under agreements to resell	796	—	796	—		796
Total short-term financial assets	2,294	1,286	1,008	—		2,294
Trading securities (a)	1,549	—	1,532	17		1,549
Loans held for sale:						
Mortgage loans (elected fair value) (a)	87	—	71	16		87
USDA & SBA loans - LOCOM	379	—	380	—		380
Mortgage loans - LOCOM	28	—	—	28		28
Total loans held for sale	494	—	451	44		495
Securities available for sale (a)	8,248	—	8,248	—		8,248
Securities held to maturity	1,282	—	1,144	—		1,144
Derivative assets (a)	437	6	431	—		437
Other assets:						
Tax credit investments	690	—	—	668		668
Deferred compensation mutual funds	110	110	—	—		110
Equity, mutual funds, and other (b)	285	35	—	250		285
Total other assets	1,085	145	—	918		1,063
Total assets	\$ 77,011	\$ 1,437	\$ 12,814	\$ 61,528	\$	75,779
Liabilities:						
Defined maturity deposits	\$ 8,326	\$ —	\$ 8,319	\$ —	\$	8,319
Trading liabilities (a)	767	—	767	—		767
Short-term financial liabilities:						
Federal funds purchased	300	—	300	—		300
Securities sold under agreements to repurchase	1,610	—	1,610	—		1,610
Other short-term borrowings	675	—	675	—		675
Total short-term financial liabilities	2,585	—	2,585	—		2,585
Term borrowings:						
Real estate investment trust-preferred	47	—	—	47		47
Term borrowings—new market tax credit investments	83	—	—	81		81
Secured borrowings	35	—	—	35		35
Junior subordinated debentures	151	—	—	150		150
Other long-term borrowings	886	—	879	—		879
Total term borrowings	1,202	—	879	313		1,192
Derivative liabilities (a)	521	5	484	32		521
Total liabilities	\$ 13,401	\$ 5	\$ 13,034	\$ 345	\$	13,384

(a) Classes are detailed in the recurring measurement table.
(b) Level 1 primarily consists of mutual funds with readily determinable fair values. Level 3 includes restricted investments in FHLB-Cincinnati stock of \$47 million and FRB stock of \$203 million.

December 31, 2023						
(Dollars in millions)	Book Value	Fair Value				Total
		Level 1	Level 2	Level 3		
Assets:						
Loans and leases, net of allowance for loan and lease losses						
Commercial:						
Commercial, financial and industrial	\$ 32,294	\$ —	\$ —	\$ 31,673	\$	31,673
Commercial real estate	14,044	—	—	13,831		13,831
Consumer:						
Consumer real estate	13,417	—	—	12,605		12,605
Credit card and other	764	—	—	742		742
Total loans and leases, net of allowance for loan and lease losses	60,519	—	—	58,851		58,851
Short-term financial assets:						
Interest-bearing deposits with banks	1,328	1,328	—	—		1,328
Federal funds sold	200	—	200	—		200
Securities purchased under agreements to resell	519	—	519	—		519
Total short-term financial assets	2,047	1,328	719	—		2,047
Trading securities (a)	1,412	—	1,399	13		1,412
Loans held for sale:						
Mortgage loans (elected fair value) (a)	68	—	42	26		68
USDA & SBA loans - LOCOM	406	—	407	—		407
Mortgage loans - LOCOM	28	—	—	28		28
Total loans held for sale	502	—	449	54		503
Securities available for sale (a)	8,391	—	8,391	—		8,391
Securities held to maturity	1,323	—	1,161	—		1,161
Derivative assets (a)	577	9	568	—		577
Other assets:						
Tax credit investments	665	—	—	653		653
Deferred compensation mutual funds	102	102	—	—		102
Equity, mutual funds, and other (b)	261	34	—	227		261
Total other assets	1,028	136	—	880		1,016
Total assets	\$ 75,799	\$ 1,473	\$ 12,687	\$ 59,798	\$	73,958
Liabilities:						
Defined maturity deposits	\$ 6,804	\$ —	\$ 6,851	\$ —	\$	6,851
Trading liabilities (a)	509	—	509	—		509
Short-term financial liabilities:						
Federal funds purchased	302	—	302	—		302
Securities sold under agreements to repurchase	1,921	—	1,921	—		1,921
Other short-term borrowings	326	—	326	—		326
Total short-term financial liabilities	2,549	—	2,549	—		2,549
Term borrowings:						
Real estate investment trust-preferred	47	—	—	47		47
Term borrowings—new market tax credit investments	65	—	—	60		60
Secured borrowings	3	—	—	3		3
Junior subordinated debentures	150	—	—	150		150
Other long-term borrowings	885	—	824	—		824
Total term borrowings	1,150	—	824	260		1,084
Derivative liabilities (a)	699	10	666	23		699
Total liabilities	\$ 11,711	\$ 10	\$ 11,399	\$ 283	\$	11,692

(a) Classes are detailed in the recurring measurement table.
(b) Level 1 primarily consists of mutual funds with readily determinable fair values. Level 3 includes restricted investments in FHLB-Cincinnati stock of \$24 million and FRB stock of \$203 million.

The following table presents the contractual amount and fair value of unfunded loan commitments and standby and other commitments as of September 30, 2024 and December 31, 2023:

UNFUNDED COMMITMENTS				
		Contractual Amount		Fair Value
(Dollars in millions)		September 30, 2024	December 31, 2023	September 30, 2024
				December 31, 2023
Unfunded Commitments:				
Loan commitments	\$	21,379	\$ 24,579	\$ 1
Standby and other commitments		737	746	8

[XML 57 R42.htm IDEA: XBRL DOCUMENT](#)

**Basis of Presentation
and Accounting
Policies (Details) -
USD (\$)
\$ in Millions**

[Collaborative Arrangement and Arrangement Other than Collaborative \[Line Items\]](#)

[Retained earnings](#)

\$ 4,304

\$ 3,964

[Accounting Standards Update 2023-02](#)

[Collaborative Arrangement and Arrangement Other than Collaborative \[Line Items\]](#)

[Retained earnings](#)

\$ 8

[XML 58 R43.htm IDEA: XBRL DOCUMENT](#)

**Investment Securities
- Schedule of FHN's
Investment Securities
(Details) - USD (\$)
\$ in Millions**

Sep. 30, 2024 Dec. 31, 2023

[Debt Securities, Available-for-sale \[Line Items\]](#)

[Amortized Cost](#)

\$ 9,133

[Fair Value](#)

8,248

\$ 8,391

[Amortized Cost](#)

1,282

1,323

[Gross Unrealized Gains](#)

0

0

[Gross Unrealized Losses](#)

(138)

(162)

[Fair Value](#)

1,144

1,161

[Debt Securities, Available-for-sale \[Line Items\]](#)

Amortized Cost	1,300	1,300
Government agency issued MBS		
Debt Securities, Available-for-sale [Line Items]		
Amortized Cost	4,754	5,061
Gross Unrealized Gains	5	2
Gross Unrealized Losses	(460)	(579)
Fair Value	4,299	4,484
Amortized Cost	814	852
Gross Unrealized Gains	0	0
Gross Unrealized Losses	(77)	(96)
Fair Value	737	756
Government agency issued CMO		
Debt Securities, Available-for-sale [Line Items]		
Amortized Cost	2,530	2,487
Gross Unrealized Gains	1	0
Gross Unrealized Losses	(276)	(341)
Fair Value	2,255	2,146
Amortized Cost	468	471
Gross Unrealized Gains	0	0
Gross Unrealized Losses	(61)	(66)
Fair Value	407	405
Other U.S. government agencies		
Debt Securities, Available-for-sale [Line Items]		
Amortized Cost	1,251	1,321
Gross Unrealized Gains	5	2
Gross Unrealized Losses	(122)	(151)
Fair Value	1,134	1,172
States and municipalities		
Debt Securities, Available-for-sale [Line Items]		
Amortized Cost	598	627
Gross Unrealized Gains	1	3
Gross Unrealized Losses	(39)	(41)
Fair Value	560	589
Securities available-for-sale, excluding interest only strip		
Debt Securities, Available-for-sale [Line Items]		
Amortized Cost	9,133	9,496
Gross Unrealized Gains	12	7
Gross Unrealized Losses	(897)	(1,112)
Fair Value	8,248	8,391
Securities available-for-sale, excluding interest only strip Asset Pledged as Collateral		
Debt Securities, Available-for-sale [Line Items]		
Amortized Cost	\$ 7,200	\$ 7,600

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Investment Securities

- Schedule of

Amortized Cost and Fair Value by Contractual Maturity (Details) - USD (\$)

\$ in Millions

Amortized Cost		
Within 1 year	\$ 0	
After 1 year through 5 years	0	
After 5 years through 10 years	0	
After 10 years	0	
Subtotal	0	
Government agency issued MBS and CMO	1,282	
Total	1,282	
Fair Value		
Within 1 year	0	
After 1 year through 5 years	0	
After 5 years through 10 years	0	
After 10 years	0	
Subtotal	0	
Government agency issued MBS and CMO	1,144	
Fair Value	1,144	\$ 1,161
Amortized Cost		
Within 1 year	41	
After 1 year through 5 years	123	
After 5 years through 10 years	378	
After 10 years	1,307	
Subtotal	1,849	
Government agency issued MBS and CMO	7,284	
Securities available for sale, amortized cost	9,133	
Fair Value		
Within 1 year	41	
After 1 year through 5 years	117	
After 5 years through 10 years	352	
After 10 years	1,184	
Subtotal	1,694	
Government agency issued MBS and CMO	6,554	
Securities available-for-sale	\$ 8,248	\$ 8,391

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IDEA: XBRL DOCUMENT

Investment Securities				
- Narrative (Details) - USD (\$)				
Marketable Securities [Abstract]				
Gains (losses) on available-for-sale securities	\$ 0	\$ 0	\$ 0	\$ 0
Available-for-sale, accrued interest, after allowance for credit loss	28,000,000		28,000,000	\$ 32,000,000
Transfers between available for sale and held to maturity debt securities	0	0	0	0
Held-to-maturity, accrued interest, after allowance for credit loss	3,000,000		3,000,000	3,000,000
Allowance for credit loss	0		0	0
Carrying amount of equity investments without a readily determinable fair value	91,000,000		91,000,000	\$ 89,000,000
Unrealized gains for equity investments with readily determinable fair values (prior year OTD less than)	\$ 4,000,000	\$ 1,000,000	\$ 11,000,000	\$ 7,000,000

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Investment Securities

- Schedule of

Investments within the Available for Sale Portfolio that had

Sep. 30, 2024 Dec. 31, 2023

Unrealized Losses (Details) - USD (\$) \$ in Millions		
Schedule of Investments [Line Items]		
Less than 12 months	\$ 154	\$ 300
12 months or longer	7,420	7,699
Total fair value	7,574	7,999
Unrealized Losses		
Less than 12 months	0	(4)
12 months or longer	(897)	(1,108)
Total unrealized losses	(897)	(1,112)
Government agency issued MBS		
Schedule of Investments [Line Items]		
Less than 12 months	0	140
12 months or longer	4,057	4,231
Total fair value	4,057	4,371
Unrealized Losses		
Less than 12 months	0	(2)
12 months or longer	(460)	(577)
Total unrealized losses	(460)	(579)
Government agency issued CMO		
Schedule of Investments [Line Items]		
Less than 12 months	150	32
12 months or longer	2,002	2,098
Total fair value	2,152	2,130
Unrealized Losses		
Less than 12 months	0	0
12 months or longer	(276)	(341)
Total unrealized losses	(276)	(341)
Other U.S. government agencies		
Schedule of Investments [Line Items]		
Less than 12 months	0	114
12 months or longer	909	905
Total fair value	909	1,019
Unrealized Losses		
Less than 12 months	0	(2)
12 months or longer	(122)	(149)
Total unrealized losses	(122)	(151)
States and municipalities		
Schedule of Investments [Line Items]		
Less than 12 months	4	14
12 months or longer	452	465
Total fair value	456	479
Unrealized Losses		
Less than 12 months	0	0
12 months or longer	(39)	(41)
Total unrealized losses	\$ (39)	\$ (41)

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Loans and Leases - Narrative (Details) - USD (\$) \$ in Millions	3 Months Ended		9 Months Ended	
	Sep. 30, 2024	Sep. 30, 2024	Sep. 30, 2023	Dec. 31, 2023
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Accrued interest	\$ 281	\$ 281		\$ 287
Net loans and leases	61,622	61,622		60,519
Loans and leases	\$ 62,445	62,445		61,292
Financing receivable, allowance for credit loss, writeoff, collateral		\$ 1	\$ 1	
Credit Card Workout Program rate reduction, interest rate floor		0.00%		
Credit Card Workout Program term extension, maximum period		5 years		
Loans modified with subsequent default, amount (current year less than)		\$ 1	\$ 21	
Minimum				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Credit Card Hardship Program, rate and payment reduction, period		6 months		
Maximum				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Credit Card Hardship Program, rate and payment reduction, period		1 year		
Commercial: Minimum				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Commercial loan grades	1	1		
Commercial: Maximum				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Commercial loan grades	16	16		
Commercial: Loans to mortgage companies				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Loans and leases	\$ 3,244	\$ 3,244		2,024
Commercial: Commercial and industrial				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Loans and leases	33,092	33,092		32,633
Commercial: Commercial real estate				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Loans and leases	14,705	14,705		14,216
Finance and Insurance Companies Commercial: Commercial and industrial				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Loans and leases	\$ 3,700	\$ 3,700		
Financial Services Industry Loans Commercial: Commercial and industrial				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Percentage contributed	21.00%	21.00%		
General C I Collateral Pledged				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Loans and leases	\$ 376	\$ 376		250
General C I Commercial: Commercial and industrial				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Loans and leases	29,848	29,848		30,609
General C I Commercial: Commercial and industrial Collateral Pledged				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Loans and leases	134	134		
Commercial Real Estate Commercial: Commercial real estate				
Accounts, Notes, Loans and Financing Receivable [Line Items]				
Loans and leases	14,705	14,705		14,216

Accounts, Notes, Loans and Financing Receivable [Line Items]

Loans and leases	242	242			
Asset Pledged as Collateral					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Net loans and leases	46,600	46,600		46,100	
Asset Pledged as Collateral General C.I					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Financing receivable, allowance for credit loss, writeoff, collateral	27	67			
Asset Pledged as Collateral Home Equity Line of Credit					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Loans and leases	6	6		6	
Asset Pledged as Collateral R E Installment Loans					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Loans and leases	\$ 28	\$ 28		\$ 27	

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Loans and Leases -
Schedule of Loans by
Portfolio Segment
(Details) - USD (\$)
\$ in Millions

Sep. 30, 2024Jun. 30, 2024Dec. 31, 2023Sep. 30, 2023Jun. 30, 2023Dec. 31, 2022

Accounts, Notes, Loans and Financing Receivable [Line Items]

Loans and leases	\$ 62,445		\$ 61,292		
Allowance for loan and lease losses	(823)	\$ (821)	(773)	\$ (760)	\$ (737)
Net loans and leases	61,622		60,519		\$ (685)
Commercial: Commercial and industrial					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Loans and leases	29,848		30,609		
Commercial: Commercial and industrial Equipment					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Property, plant, and equipment and finance lease right-of-use asset	1,400		1,200		
Commercial: Loans to mortgage companies					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Loans and leases	3,244		2,024		
Commercial: Commercial, financial and industrial					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Loans and leases	33,092		32,633		
Allowance for loan and lease losses	(352)	(344)	(339)	(335)	(326)
Commercial: Commercial, financial and industrial Paycheck Protection Plan					(308)
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Loans and leases	15		29	35	
Commercial: Commercial real estate					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Loans and leases	14,705		14,216		
Allowance for loan and lease losses	(218)	(221)	(172)	(169)	(159)
Commercial: Credit Card and Other					(146)
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Loans and leases	184		180		
Consumer:					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Loans and leases	13,961		13,650		
Consumer: Home Equity Line of Credit					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Loans and leases	2,085		2,219		
Consumer: Real estate installment loans					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Loans and leases	11,876		11,431		
Consumer: Credit Card and Other					
Accounts, Notes, Loans and Financing Receivable [Line Items]					
Loans and leases	687		793		
Allowance for loan and lease losses	\$ (23)	\$ (25)	\$ (29)	\$ (28)	\$ (31)
\$ (31)					\$ (31)

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Loans and Leases -
Balances of
Commercial Loan
Portfolio Classes,
Disaggregated by PD
Grade (Details) - USD
(\$)
\$ in Millions

Sep. 30, 2024Dec. 31, 2023

Accounts, Notes, Loans and Financing Receivable [Line Items]

Loans and leases	\$ 62,445	\$ 61,292
Commercial: Commercial and industrial		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	4,869	4,124
Financing receivable, originated year two	2,990	5,832
Financing receivable, originated year three	4,087	3,664
Financing receivable, originated year four	2,712	1,743
Financing receivable, originated year five	1,199	1,805
Financing receivable, originated prior to year five	4,362	3,605
LMC	3,244	2,024
Revolving Loans	9,271	9,460
Revolving Loans Converted to Term Loans	358	376
Loans and leases	33,092	32,633
Commercial: Commercial and industrial PD Grade 1 -12		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	4,726	4,008
Financing receivable, originated year two	2,801	5,637
Financing receivable, originated year three	3,893	3,506
Financing receivable, originated year four	2,523	1,636
Financing receivable, originated year five	1,145	1,665
Financing receivable, originated prior to year five	4,061	3,448
LMC	3,244	2,019
Revolving Loans	8,665	9,087
Revolving Loans Converted to Term Loans	287	327
Loans and leases	31,345	31,333
Commercial: Commercial and industrial PD Grade 13		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	80	75

Financing receivable, originated year two	44	60
Financing receivable, originated year three	55	64
Financing receivable, originated year four	34	56
Financing receivable, originated year five	17	101
Financing receivable, originated prior to year five	120	57
LMC	0	0
Revolving Loans	332	186
Revolving Loans Converted to Term Loans	33	0
Loans and leases	715	599
Commercial: Commercial and industrial PD Grade 14 ,15 and 16		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	63	41
Financing receivable, originated year two	145	135
Financing receivable, originated year three	139	94
Financing receivable, originated year four	155	51
Financing receivable, originated year five	37	39
Financing receivable, originated prior to year five	181	100
LMC	0	5
Revolving Loans	274	187
Revolving Loans Converted to Term Loans	38	49
Loans and leases	1,032	701
Commercial: Commercial real estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Loans and leases	14,705	14,216
Commercial: Commercial real estate Commercial Real Estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	486	858
Financing receivable, originated year two	1,209	3,476
Financing receivable, originated year three	3,887	3,652
Financing receivable, originated year four	3,549	1,259
Financing receivable, originated year five	1,159	1,566
Financing receivable, originated prior to year five	3,998	2,994
Revolving Loans	357	393
Revolving Loans Converted to Term Loans	60	18
Loans and leases	14,705	14,216
Commercial: Commercial real estate PD Grade 1 -12 Commercial Real Estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	486	853
Financing receivable, originated year two	1,154	3,473
Financing receivable, originated year three	3,449	3,518
Financing receivable, originated year four	3,200	1,162
Financing receivable, originated year five	1,010	1,216
Financing receivable, originated prior to year five	3,415	2,853
Revolving Loans	351	393
Revolving Loans Converted to Term Loans	59	18
Loans and leases	13,124	13,486
Commercial: Commercial real estate PD Grade 13 Commercial Real Estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	0	5
Financing receivable, originated year two	38	1
Financing receivable, originated year three	239	129
Financing receivable, originated year four	175	86
Financing receivable, originated year five	29	175
Financing receivable, originated prior to year five	121	82
Revolving Loans	0	0
Revolving Loans Converted to Term Loans	1	0
Loans and leases	603	478
Commercial: Commercial real estate PD Grade 14 ,15 and 16 Commercial Real Estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	0	0
Financing receivable, originated year two	17	2
Financing receivable, originated year three	199	5
Financing receivable, originated year four	174	11
Financing receivable, originated year five	120	175
Financing receivable, originated prior to year five	462	59
Revolving Loans	6	0
Revolving Loans Converted to Term Loans	0	0
Loans and leases	\$ 978	\$ 252

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Loans and Leases -
Loans by FICO Score
(Details) - USD (\$) Sep. 30, 2024 Dec. 31, 2023
\$ in Millions

Accounts, Notes, Loans and Financing Receivable [Line Items]

Loans and leases \$ 62,445 \$ 61,292

Consumer:

Accounts, Notes, Loans and Financing Receivable [Line Items]

Loans and leases 13,961 13,650

Consumer: | Consumer real estate

Accounts, Notes, Loans and Financing Receivable [Line Items]

Financing receivable, originated year one 1,117 2,130

Financing receivable, originated year two 2,063 2,854

Financing receivable, originated year three 2,758 2,291

Financing receivable, originated year four 2,170 1,043

Financing receivable, originated year five 979 706

Financing receivable, originated prior to year five 2,789 2,407

Revolving Loans 1,942 2,101

Revolving Loans Converted to Term Loans 143 118

Loans and leases 13,961 13,650

Consumer: | Credit Card and Other

Accounts, Notes, Loans and Financing Receivable [Line Items]

Financing receivable, originated year one 41 80

Financing receivable, originated year two 49 46

Financing receivable, originated year three 25 20

Financing receivable, originated year four 12 16

Financing receivable, originated year five 9 19

Financing receivable, originated prior to year five 105 150

Revolving Loans 437 454

Revolving Loans Converted to Term Loans 9 8

Loans and leases	687	793
FICO score 740 or greater Consumer: Consumer real estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	803	1,572
Financing receivable, originated year two	1,524	2,099
Financing receivable, originated year three	2,043	1,720
Financing receivable, originated year four	1,623	730
Financing receivable, originated year five	690	465
Financing receivable, originated prior to year five	1,611	1,332
Revolving Loans	1,419	1,522
Revolving Loans Converted to Term Loans	57	50
Loans and leases	9,770	9,490
FICO score 740 or greater Consumer: Credit Card and Other		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	21	52
Financing receivable, originated year two	29	26
Financing receivable, originated year three	13	10
Financing receivable, originated year four	6	5
Financing receivable, originated year five	3	3
Financing receivable, originated prior to year five	23	27
Revolving Loans	194	207
Revolving Loans Converted to Term Loans	6	5
Loans and leases	295	335
FICO score 720-739 Consumer: Consumer real estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	118	205
Financing receivable, originated year two	198	286
Financing receivable, originated year three	274	227
Financing receivable, originated year four	218	107
Financing receivable, originated year five	100	88
Financing receivable, originated prior to year five	283	230
Revolving Loans	177	192
Revolving Loans Converted to Term Loans	18	15
Loans and leases	1,386	1,350
FICO score 720-739 Consumer: Credit Card and Other		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	9	5
Financing receivable, originated year two	4	3
Financing receivable, originated year three	2	1
Financing receivable, originated year four	1	1
Financing receivable, originated year five	0	1
Financing receivable, originated prior to year five	4	5
Revolving Loans	22	24
Revolving Loans Converted to Term Loans	2	1
Loans and leases	44	41
FICO score 700-719 Consumer: Consumer real estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	76	154
Financing receivable, originated year two	143	232
Financing receivable, originated year three	220	193
Financing receivable, originated year four	183	81
Financing receivable, originated year five	74	52
Financing receivable, originated prior to year five	255	224
Revolving Loans	147	159
Revolving Loans Converted to Term Loans	20	17
Loans and leases	1,118	1,112
FICO score 700-719 Consumer: Credit Card and Other		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	1	5
Financing receivable, originated year two	2	4
Financing receivable, originated year three	2	1
Financing receivable, originated year four	0	1
Financing receivable, originated year five	0	1
Financing receivable, originated prior to year five	3	4
Revolving Loans	14	25
Revolving Loans Converted to Term Loans	0	1
Loans and leases	22	42
FICO score 660-699 Consumer: Consumer real estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	100	170
Financing receivable, originated year two	166	198
Financing receivable, originated year three	185	113
Financing receivable, originated year four	105	83
Financing receivable, originated year five	76	53
Financing receivable, originated prior to year five	303	290
Revolving Loans	146	168
Revolving Loans Converted to Term Loans	27	18
Loans and leases	1,108	1,093
FICO score 660-699 Consumer: Credit Card and Other		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	1	4
Financing receivable, originated year two	2	3
Financing receivable, originated year three	1	1
Financing receivable, originated year four	0	1
Financing receivable, originated year five	0	1
Financing receivable, originated prior to year five	4	8
Revolving Loans	19	23
Revolving Loans Converted to Term Loans	0	0
Loans and leases	27	41
FICO score 620-659 Consumer: Consumer real estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	8	11
Financing receivable, originated year two	11	20
Financing receivable, originated year three	17	23
Financing receivable, originated year four	22	22
Financing receivable, originated year five	21	36
Financing receivable, originated prior to year five	127	106
Revolving Loans	31	36
Revolving Loans Converted to Term Loans	9	7

Loans and leases	246	261
FICO score 620-659 Consumer: Credit Card and Other		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	2	2
Financing receivable, originated year two	1	1
Financing receivable, originated year three	0	1
Financing receivable, originated year four	0	0
Financing receivable, originated year five	0	0
Financing receivable, originated prior to year five	1	3
Revolving Loans	9	7
Revolving Loans Converted to Term Loans	0	0
Loans and leases	13	14
FICO score less than 620 Consumer: Consumer real estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	12	18
Financing receivable, originated year two	21	19
Financing receivable, originated year three	19	15
Financing receivable, originated year four	19	20
Financing receivable, originated year five	18	12
Financing receivable, originated prior to year five	210	225
Revolving Loans	22	24
Revolving Loans Converted to Term Loans	12	11
Loans and leases	333	344
FICO score less than 620 Consumer: Credit Card and Other		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Financing receivable, originated year one	7	12
Financing receivable, originated year two	11	9
Financing receivable, originated year three	7	6
Financing receivable, originated year four	5	8
Financing receivable, originated year five	6	13
Financing receivable, originated prior to year five	70	103
Revolving Loans	179	168
Revolving Loans Converted to Term Loans	1	1
Loans and leases	\$ 286	\$ 320

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Loans and Leases - Accruing and Non- Accruing Loans by Class (Details) - USD (\$) \$ in Millions	Sep. 30, 2024	Dec. 31, 2023
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Current, accruing	\$ 61,774	\$ 60,724
Total Accruing	61,867	60,830
Current, non-accruing	333	228
Total Non- Accruing	578	462
Loans and leases	62,445	61,292
30-89 Days Past Due		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Past due, accruing	76	85
Past due, non-accruing	36	30
90+ Days Past Due		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Past due, accruing	17	21
Past due, non-accruing	209	204
Commercial: Commercial, financial and industrial		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Current, accruing	32,873	32,416
Total Accruing	32,902	32,449
Current, non-accruing	102	113
Total Non- Accruing	190	184
Loans and leases	33,092	32,633
Commercial: Commercial, financial and industrial 30-89 Days Past Due		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Past due, accruing	28	32
Past due, non-accruing	24	18
Commercial: Commercial, financial and industrial 90+ Days Past Due		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Past due, accruing	1	1
Past due, non-accruing	64	53
Commercial: Commercial real estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Loans and leases	14,705	14,216
Commercial: Credit Card and Other		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Loans and leases	184	180
Consumer:		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Loans and leases	13,961	13,650
Consumer: Consumer Real Estate		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Current, accruing	13,781	13,453
Total Accruing	13,833	13,510
Current, non-accruing	50	73
Total Non- Accruing	128	140
Loans and leases	13,961	13,650
Consumer: Consumer Real Estate 30-89 Days Past Due		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Past due, accruing	39	40
Past due, non-accruing	12	12
Consumer: Consumer Real Estate 90+ Days Past Due		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Past due, accruing	13	17
Past due, non-accruing	66	55
Consumer: Credit Card and Other		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Current, accruing	679	783
Total Accruing	686	791
Current, non-accruing	0	1

Total Non- Accruing	1	2
Loans and leases	687	793
Consumer: Credit Card and Other 30-89 Days Past Due		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Past due, accruing	4	5
Past due, non-accruing	0	0
Consumer: Credit Card and Other 90+ Days Past Due		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Past due, accruing	3	3
Past due, non-accruing	1	1
General C I Commercial: Commercial, financial and industrial		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Current, accruing	29,629	30,398
Total Accruing	29,658	30,430
Current, non-accruing	102	108
Total Non- Accruing	190	179
Loans and leases	29,848	30,609
Nonaccrual, no allowance	175	178
General C I Commercial: Commercial, financial and industrial 30-89 Days Past Due		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Past due, accruing	28	31
Past due, non-accruing	24	18
General C I Commercial: Commercial, financial and industrial 90+ Days Past Due		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Past due, accruing	1	1
Past due, non-accruing	64	53
Loans to mortgage companies Commercial: Commercial, financial and industrial		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Current, accruing	3,244	2,018
Total Accruing	3,244	2,019
Current, non-accruing	0	5
Total Non- Accruing	0	5
Loans and leases	3,244	2,024
Loans to mortgage companies Commercial: Commercial, financial and industrial 30-89 Days Past Due		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Past due, accruing	0	1
Past due, non-accruing	0	0
Loans to mortgage companies Commercial: Commercial, financial and industrial 90+ Days Past Due		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Past due, accruing	0	0
Past due, non-accruing	0	0
Commercial Real Estate Commercial: Commercial, financial and industrial		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Nonaccrual, no allowance	253	129
Commercial Real Estate Commercial: Commercial real estate		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Loans and leases	14,705	14,216
Commercial Real Estate Commercial real estate Commercial real estate		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Current, accruing	14,441	14,072
Total Accruing	14,446	14,080
Current, non-accruing	181	41
Total Non- Accruing	259	136
Loans and leases	14,705	14,216
Commercial Real Estate Commercial real estate Commercial real estate 30-89 Days Past Due		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Past due, accruing	5	8
Past due, non-accruing	0	0
Commercial Real Estate Commercial real estate Commercial real estate 90+ Days Past Due		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Past due, accruing	0	0
Past due, non-accruing	78	95
Home Equity Line of Credit Consumer: Consumer Real Estate		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Current, accruing	2,038	2,158
Total Accruing	2,051	2,173
Current, non-accruing	20	30
Total Non- Accruing	34	46
Loans and leases	2,085	2,219
Nonaccrual, no allowance	3	4
Home Equity Line of Credit Consumer: Consumer Real Estate 30-89 Days Past Due		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Past due, accruing	10	11
Past due, non-accruing	5	6
Home Equity Line of Credit Consumer: Consumer Real Estate 90+ Days Past Due		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Past due, accruing	3	4
Past due, non-accruing	9	10
R E Installment Loans Consumer: Consumer Real Estate		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Current, accruing	11,743	11,295
Total Accruing	11,782	11,337
Current, non-accruing	30	43
Total Non- Accruing	94	94
Loans and leases	11,876	11,431
Nonaccrual, no allowance	9	10
R E Installment Loans Consumer: Consumer Real Estate 30-89 Days Past Due		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Past due, accruing	29	29
Past due, non-accruing	7	6
R E Installment Loans Consumer: Consumer Real Estate 90+ Days Past Due		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Past due, accruing	10	13
Past due, non-accruing	57	45
Credit card Consumer: Credit Card and Other		
Accounts, Notes, Loans and Financing Receivable [(Line Items)]		
Current, accruing	268	271
Total Accruing	273	277

Current, non-accruing	0	0
Total Non- Accruing	0	0
Loans and leases	273	277
Credit card Consumer: Credit Card and Other 30-89 Days Past Due		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Past due, accruing	2	3
Past due, non-accruing	0	0
Credit card Consumer: Credit Card and Other 90+ Days Past Due		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Past due, accruing	3	3
Past due, non-accruing	0	0
Other Consumer: Credit Card and Other		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Current, accruing	411	512
Total Accruing	413	514
Current, non-accruing	0	1
Total Non- Accruing	1	2
Loans and leases	414	516
Other Consumer: Credit Card and Other 30-89 Days Past Due		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Past due, accruing	2	2
Past due, non-accruing	0	0
Other Consumer: Credit Card and Other 90+ Days Past Due		
Accounts, Notes, Loans and Financing Receivable [Line Items]		
Past due, accruing	0	0
Past due, non-accruing	\$ 1	\$ 1

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Loans and Leases - Modifications to Borrowers Experiencing Financial Difficulty (Details) - USD (\$) \$ in Millions	9 Months Ended	
	Sep. 30, 2024	Sep. 30, 2023
Interest Rate Reduction		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 0.0	\$ 1.0
% of Total Class	0.00%	0.00%
Term Extension		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 227.0	\$ 125.0
% of Total Class	0.40%	0.20%
Principal Forgiveness		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 0.0	\$ 1.0
% of Total Class	0.00%	0.00%
Payment Deferrals		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 0.0	\$ 3.0
% of Total Class	0.00%	0.00%
Combination - Term Extension and Interest Rate Reduction		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 3.0	\$ 5.0
% of Total Class	0.00%	0.00%
Combination - Term Extension, Interest Rate Reduction, and Interest Forgiveness		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 0.0	\$ 2.0
% of Total Class	0.00%	0.00%
Combination - Term Extension, Interest Rate Reduction, and Interest Deferrals		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 0.0	\$ 16.0
% of Total Class	0.00%	0.00%
Consumer: Consumer Real Estate Interest Rate Reduction		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 0.0	\$ 1.0
% of Total Class	0.00%	0.00%
Consumer: Consumer Real Estate Interest Rate Reduction Maximum		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Weighted average interest rate of loans	9.93%	8.60%
Consumer: Consumer Real Estate Interest Rate Reduction Minimum		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Weighted average interest rate of loans	6.56%	5.00%
Consumer: Consumer Real Estate Term Extension		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 0.0	\$ 2.0
% of Total Class	0.00%	0.00%
Weighted average life of loans	22 years	10 years
Consumer: Consumer Real Estate Principal Forgiveness		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 0.0	\$ 1.0
% of Total Class	0.00%	0.00%
Decrease from loan modification	\$ 1.0	\$ 1.3
Consumer: Consumer Real Estate Payment Deferrals		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 0.0	\$ 3.0
% of Total Class	0.00%	0.00%
Weighted average life of loans		11 months
Consumer: Consumer Real Estate Combination - Term Extension and Interest Rate Reduction		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 3.0	\$ 5.0
% of Total Class	0.00%	0.00%
Weighted average life of loans	10 years 10 months 24 days	13 years 6 months
Consumer: Consumer Real Estate Combination - Term Extension and Interest Rate Reduction Maximum		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Weighted average interest rate of loans	8.66%	5.60%
Consumer: Consumer Real Estate Combination - Term Extension and Interest Rate Reduction Minimum		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Weighted average interest rate of loans	4.06%	4.80%
Consumer: Credit Card and Other Interest Rate Reduction		

Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 0.0	\$ 0.0
% of Total Class	0.00%	0.00%
Consumer: Credit Card and Other Interest Rate Reduction Maximum		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Weighted average interest rate of loans	4.78%	13.30%
Consumer: Credit Card and Other Interest Rate Reduction Minimum		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Weighted average interest rate of loans	3.65%	0.00%
Commercial: Commercial and industrial Term Extension		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 111.0	\$ 81.0
% of Total Class	0.30%	0.20%
Weighted average life of loans	1 year 4 months 24 days	1 year
Commercial: Commercial and industrial Combination - Term Extension, Interest Rate Reduction, and Interest Forgiveness		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 0.0	\$ 2.0
% of Total Class	0.00%	0.00%
Weighted average life of loans		3 years 8 months 12 days
Decrease from loan modification		\$ 1.0
Commercial: Commercial and industrial Combination - Term Extension, Interest Rate Reduction, and Interest Forgiveness Maximum		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Weighted average interest rate of loans		11.25%
Commercial: Commercial and industrial Combination - Term Extension, Interest Rate Reduction, and Interest Forgiveness Minimum		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Weighted average interest rate of loans		7.50%
Commercial: Commercial real estate Term Extension		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 116.0	\$ 42.0
% of Total Class	0.80%	0.30%
Weighted average life of loans	1 year 6 months	1 year
Commercial: Commercial real estate Combination - Term Extension, Interest Rate Reduction, and Interest Deferrals		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Balance	\$ 0.0	\$ 16.0
% of Total Class	0.00%	0.10%
Weighted average life of loans		1 year
Decrease from loan modification		\$ 1.0
Commercial: Commercial real estate Combination - Term Extension, Interest Rate Reduction, and Interest Deferrals Maximum		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Weighted average interest rate of loans		8.65%
Commercial: Commercial real estate Combination - Term Extension, Interest Rate Reduction, and Interest Deferrals Minimum		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Weighted average interest rate of loans		8.00%
XML 68 R53.htm IDEA: XBRL DOCUMENT		
Loans and Leases -		
Performance of Loans		
that have been		
Modified in the Last		
12 Months (Details)		
\$ in Millions		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Non-Accruing	\$ 57	
Current		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Loans	191	
30-89 Days Past Due		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Loans	0	
90+ Days Past Due		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Loans	0	
Commercial: Commercial and industrial		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Non-Accruing	26	
Commercial: Commercial and industrial Current		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Loans	101	
Commercial: Commercial and industrial 30-89 Days Past Due		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Loans	0	
Commercial: Commercial and industrial 90+ Days Past Due		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Loans	0	
Commercial: Commercial real estate		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Non-Accruing	2	
Commercial: Commercial real estate Current		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Loans	3	
Commercial: Commercial real estate 30-89 Days Past Due		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Loans	0	
Commercial: Commercial real estate 90+ Days Past Due		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Loans	0	
Consumer: Consumer Real Estate		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Non-Accruing	29	
Consumer: Consumer Real Estate Current		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Loans	87	
Consumer: Consumer Real Estate 30-89 Days Past Due		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Loans	0	
Consumer: Consumer Real Estate 90+ Days Past Due		
Financing Receivable, Troubled Debt Restructuring [Line Items]		
Loans	\$ 0	
XML 69 R54.htm IDEA: XBRL DOCUMENT		

Allowance for Credit Losses - Narrative (Details)	9 Months Ended Sep. 30, 2024				
Receivables [Abstract]					
Expected Loss Forecasts, Supportable Forecast Period, Minimum	4 years				
XML 70 R55.htm IDEA: XBRL DOCUMENT					
Allowance for Credit Losses - Rollforward of Allowance for Credit Losses (Details) - USD (\$) \$ in Millions	3 Months Ended		9 Months Ended		12 Months Ended
	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023	Dec. 31, 2023 Dec. 31, 2022
Allowance for Loan and Lease Losses [Roll Forward]					
Beginning balance	\$ 821	\$ 737	\$ 773	\$ 685	\$ 685
Charge-offs	(33)	(104)	(128)	(159)	
Recoveries	9	9	30	25	
Provision for credit losses and remaining unfunded commitments	26	118	148	215	
Ending balance	823	760	823	760	773 \$ 685
Off-Balance-Sheet, Credit Loss, Liability [Roll Forward]					
Beginning balance	66	90	83	87	87
Provision for remaining unfunded commitments	9	(8)	(8)	(5)	
Ending balance	75	82	75	82	83 \$ 87
Allowance for credit losses	898	842	898	842	
Loans and leases	62,445		62,445		\$ 61,292
Accounting Standards Update [Extensible List]					Accounting Standards Update 2023-02 Accounting Standards Update 2022-02
Accounting Standards Update 2022-02					
Allowance for Loan and Lease Losses [Roll Forward]					
Beginning balance				(6)	\$ (6)
Ending balance					\$ (6)
Commercial: Commercial, financial and industrial					
Allowance for Loan and Lease Losses [Roll Forward]					
Beginning balance	344	326	339	308	308
Charge-offs	(12)	(91)	(64)	(124)	
Recoveries	4	5	19	12	
Provision for credit losses and remaining unfunded commitments	16	95	58	138	
Ending balance	352	335	352	335	339 308
Off-Balance-Sheet, Credit Loss, Liability [Roll Forward]					
Beginning balance	44	55	49	55	55
Provision for remaining unfunded commitments	11	(6)	6	(6)	
Ending balance	55	49	55	49	49 55
Allowance for credit losses	407	384	407	384	
Loans and leases	33,092		33,092		32,633
Commercial: Commercial, financial and industrial Single Company					
Allowance for Loan and Lease Losses [Roll Forward]					
Charge-offs				(72)	
Commercial: Commercial, financial and industrial Paycheck Protection Plan					
Off-Balance-Sheet, Credit Loss, Liability [Roll Forward]					
Loans and leases	15	35	15	35	29
Commercial: Commercial, financial and industrial Accounting Standards Update 2022-02					
Allowance for Loan and Lease Losses [Roll Forward]					
Beginning balance				1	1
Ending balance					1
Commercial: Commercial Real Estate					
Allowance for Loan and Lease Losses [Roll Forward]					
Beginning balance	221	159	172	146	146
Charge-offs	(15)	(5)	(47)	(15)	
Recoveries	1	1	1	2	
Provision for credit losses and remaining unfunded commitments	11	14	92	36	
Ending balance	218	169	218	169	172 146
Off-Balance-Sheet, Credit Loss, Liability [Roll Forward]					
Beginning balance	10	24	22	22	22
Provision for remaining unfunded commitments	(2)	(3)	(14)	(1)	
Ending balance	8	21	8	21	22 22
Allowance for credit losses	226	190	226	190	
Loans and leases	14,705		14,705		14,216
Commercial: Commercial Real Estate Accounting Standards Update 2022-02					
Allowance for Loan and Lease Losses [Roll Forward]					
Beginning balance				0	0
Ending balance					0
Commercial: Credit Card and Other					
Off-Balance-Sheet, Credit Loss, Liability [Roll Forward]					
Loans and leases	184		184		180
Consumer:					
Off-Balance-Sheet, Credit Loss, Liability [Roll Forward]					
Loans and leases	13,961		13,961		13,650
Consumer: Consumer Real Estate					
Allowance for Loan and Lease Losses [Roll Forward]					
Beginning balance	231	221	233	200	200
Charge-offs	(1)	(1)	(2)	(3)	
Recoveries	3	2	6	7	
Provision for credit losses and remaining unfunded commitments	(3)	6	(7)	31	
Ending balance	230	228	230	228	233 200
Off-Balance-Sheet, Credit Loss, Liability [Roll Forward]					
Beginning balance	12	11	12	10	10
Provision for remaining unfunded commitments	0	1	0	2	
Ending balance	12	12	12	12	12 10
Allowance for credit losses	242	240	242	240	
Loans and leases	13,961		13,961		13,650
Consumer: Consumer Real Estate Accounting Standards Update 2022-02					
Allowance for Loan and Lease Losses [Roll Forward]					
Beginning balance				(7)	(7)
Ending balance					(7)
Consumer: Credit Card and Other					
Allowance for Loan and Lease Losses [Roll Forward]					
Beginning balance	25	31	29	31	31
Charge-offs	(5)	(7)	(15)	(17)	

Recoveries	1	1	4	4		
Provision for credit losses and remaining unfunded commitments	2	3	5	10		
Ending balance	23	28	23	28	29	31
Off-Balance-Sheet, Credit Loss, Liability [Roll Forward]						
Beginning balance	0	0	0	0	0	
Provision for remaining unfunded commitments	0	0	0	0		
Ending balance	0	0	0	0	0	0
Allowance for credit losses	23	\$ 28	23	28		
Loans and leases	\$ 687		\$ 687		793	

Consumer: | Credit Card and Other | Accounting Standards Update 2022-02

Allowance for Loan and Lease Losses [Roll Forward]

Beginning balance				\$ 0	\$ 0	
Ending balance						\$ 0

~~XML 71 R56.htm IDEA: XBRL DOCUMENT~~

Allowance for Credit Losses - Gross Charge-Offs by Year of Origination (Details) - USD (\$)	3 Months Ended	9 Months Ended				
\$ in Millions	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023		

Allowance for Loan and Lease Losses [Roll Forward]

Year one, current fiscal year charge offs		\$ 6	\$ 83
Year two, current fiscal year charge offs		15	13
Year three, current fiscal year charge offs		15	7
Year four, current fiscal year charge offs		23	5
Year five, current fiscal year charge offs		17	11
Prior year charge offs		43	30
Revolving loans charge offs		9	10
Total charge offs	\$ 33	\$ 104	128

Commercial: | Commercial, financial and industrial

Allowance for Loan and Lease Losses [Roll Forward]

Year one, current fiscal year charge offs		0	74
Year two, current fiscal year charge offs		13	13
Year three, current fiscal year charge offs		13	6
Year four, current fiscal year charge offs		23	4
Year five, current fiscal year charge offs		1	9
Prior year charge offs		11	13
Revolving loans charge offs		3	5
Total charge offs	12	91	64

Commercial: | Commercial Real Estate

Allowance for Loan and Lease Losses [Roll Forward]

Year one, current fiscal year charge offs		0	0
Year two, current fiscal year charge offs		0	0
Year three, current fiscal year charge offs		1	0
Year four, current fiscal year charge offs		0	0
Year five, current fiscal year charge offs		16	2
Prior year charge offs		30	13
Revolving loans charge offs		0	0
Total charge offs	15	5	47

Consumer: | Consumer Real Estate

Allowance for Loan and Lease Losses [Roll Forward]

Year one, current fiscal year charge offs		0	0
Year two, current fiscal year charge offs		1	0
Year three, current fiscal year charge offs		0	0
Year four, current fiscal year charge offs		0	1
Year five, current fiscal year charge offs		0	0
Prior year charge offs		1	2
Revolving loans charge offs		0	0
Total charge offs	1	1	2

Consumer: | Credit Card and Other

Allowance for Loan and Lease Losses [Roll Forward]

Year one, current fiscal year charge offs		6	9
Year two, current fiscal year charge offs		1	0
Year three, current fiscal year charge offs		1	1
Year four, current fiscal year charge offs		0	0
Year five, current fiscal year charge offs		0	0
Prior year charge offs		1	2
Revolving loans charge offs		6	5
Total charge offs	\$ 5	\$ 7	\$ 15

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Mortgage Banking Activity - Narrative (Details) - USD (\$)	3 Months Ended	9 Months Ended			
\$ in Millions	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023	Dec. 31, 2023

Accounts, Notes, Loans and Financing Receivable [Line Items]

Net loans and leases	\$ 61,622		\$ 61,622	\$ 60,519
Mortgage banking income	9	\$ 7	28	\$ 18

Mortgage Banking

Accounts, Notes, Loans and Financing Receivable [Line Items]

Mortgage banking income		3	\$ 3
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First Horizon Bank

Accounts, Notes, Loans and Financing Receivable [Line Items]

Net loans and leases	\$ 31	\$ 31
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Mortgage Banking Activity - Residential Mortgage Loans (Details) - USD (\$)	9 Months Ended	12 Months Ended		
\$ in Millions	Sep. 30, 2024	Dec. 31, 2023		

Loans Receivable Held-for-sale, Net, Reconciliation to Cash Flow [Roll Forward]

Balance at beginning of period	\$ 502	
Balance at end of period	494	\$ 502

Mortgage loans

Loans Receivable Held-for-sale, Net, Reconciliation to Cash Flow [Roll Forward]

Balance at beginning of period	62	44
Originations and purchases	738	692
Sales, net of gains	(717)	(674)
Balance at end of period	\$ 83	\$ 62

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Mortgage Banking

Activity - MSR
Carrying Amount and
Accumulated
Amortization
(Details) - USD (\$)
\$ in Millions

Sep. 30, 2024 Dec. 31, 2023

Mortgage Banking [Abstract]

Gross Carrying Amount	\$ 29	\$ 25
Accumulated Amortization	(9)	(7)
Net Carrying Amount	\$ 20	\$ 18

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Goodwill and Other
Intangible Assets -
Schedule of Goodwill
by Reportable
Segment (Details) -
USD (\$)
\$ in Millions

Sep. 30, 2024 Dec. 31, 2023

Goodwill [Roll Forward]

Goodwill, beginning balance	\$ 1,510	\$ 1,511
Additions	0	0
Divestitures	0	(1)
Goodwill, ending balance	1,510	1,510

Regional Banking

Goodwill [Roll Forward]

Goodwill, beginning balance	825	825
Additions	0	0
Divestitures	0	0
Goodwill, ending balance	825	825

Specialty Banking

Goodwill [Roll Forward]

Goodwill, beginning balance	685	686
Additions	0	0
Divestitures	0	(1)
Goodwill, ending balance	\$ 685	\$ 685

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Goodwill and Other
Intangible Assets -
Schedule of
Intangible Assets and
Accumulated
Amortization
Included in the
Consolidated
Statements of
Condition (Details) -
USD (\$)
\$ in Millions

Sep. 30, 2024 Dec. 31, 2023

Intangible Assets [Line Items]

Gross Carrying Amount	\$ 427	\$ 427
Accumulated Amortization	(273)	(241)
Net Carrying Value	154	186

Core deposit intangibles

Intangible Assets [Line Items]

Gross Carrying Amount	368	368
Accumulated Amortization	(236)	(208)
Net Carrying Value	132	160

Client relationships

Intangible Assets [Line Items]

Gross Carrying Amount	32	32
Accumulated Amortization	(17)	(16)
Net Carrying Value	15	16

Other

Intangible Assets [Line Items]

Gross Carrying Amount	27	27
Accumulated Amortization	(20)	(17)
Net Carrying Value	\$ 7	\$ 10

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Preferred Stock -
Non-Cumulative
Perpetual Preferred
Stock (Details) - USD
(\$)
\$ in Millions

9 Months Ended

May 01, 2026 Aug. 01, 2025 May 01, 2024 Sep. 30, 2024 Dec. 31, 2023

Class of Stock [Line Items]

Shares Outstanding (in shares)	16,750	
Liquidation Amount	\$ 438	
Carrying Amount	\$ 426	\$ 520

Series B

Class of Stock [Line Items]

Annual Dividend Rate	6.625%	
Shares Outstanding (in shares)	8,000	
Liquidation Amount	\$ 80	
Carrying Amount	\$ 77	77

Series B | Forecast

Class of Stock [Line Items]

Basis spread on variable rate	4.52361%	
-------------------------------	----------	--

Series B | Forecast | Variable Rate Basis Spread, Percentage One

Class of Stock [Line Items]

Basis spread on variable rate	0.26161%	
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Series B | Forecast | Variable Rate Basis Spread, Percentage Two

Class of Stock [Line Items]

Basis spread on variable rate	4.262%	
-------------------------------	--------	--

Series C

Class of Stock [Line Items]

Annual Dividend Rate	6.60%	
Shares Outstanding (in shares)	5,750	
Liquidation Amount	\$ 58	
Carrying Amount	\$ 59	59

Series C | Forecast

Class of Stock [Line Items]

Basis spread on variable rate	5.18161%	
-------------------------------	----------	--

Series C | Forecast | Variable Rate Basis Spread, Percentage One

Class of Stock [Line Items]

Basis spread on variable rate0.26161%

Series C | Forecast | Variable Rate Basis Spread, Percentage Two

Class of Stock [Line Items]

Basis spread on variable rate4.92%

Series D

Class of Stock [Line Items]

Annual Dividend Rate6.10%

Shares Outstanding (in shares)0

Liquidation Amount\$ 0

Carrying Amount\$ 094

Basis spread on variable rate4.12061%

Series D | Variable Rate Basis Spread, Percentage One

Class of Stock [Line Items]

Basis spread on variable rate0.26161%

Series D | Variable Rate Basis Spread, Percentage Two

Class of Stock [Line Items]

Basis spread on variable rate3.859%

Series E

Class of Stock [Line Items]

Annual Dividend Rate6.50%

Shares Outstanding (in shares)1,500

Liquidation Amount\$ 150

Carrying Amount\$ 145145

Series F

Class of Stock [Line Items]

Annual Dividend Rate4.70%

Shares Outstanding (in shares)1,500

Liquidation Amount\$ 150

Carrying Amount\$ 145\$ 145

Series A

Class of Stock [Line Items]

Liquidation Amount\$ 100

Carrying Amount\$ 94

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Preferred Stock -

Narrative (Details) -

USD (\$)

\$ / shares in Units, \$

in Millions

Class of Stock [Line Items]

Liquidation Amount

Carrying Amount

Series D preferred stock redemption

Preferred stock, issued (in shares)

Noncontrolling interest

Retained Earnings

Class of Stock [Line Items]

Series D preferred stock redemption

Series A

Class of Stock [Line Items]

Liquidation Amount

Carrying Amount

Preferred Class A

Class of Stock [Line Items]

Preferred stock, issued (in shares)

Preferred stock, liquidation preference per share (in dollars per share)

Basis spread on variable rate

Annual Dividend Rate

Noncontrolling interest

Preferred Class A | Variable Rate Basis Spread, Percentage One

Class of Stock [Line Items]

Basis spread on variable rate

Preferred Class A | Variable Rate Basis Spread, Percentage Two

Class of Stock [Line Items]

Basis spread on variable rate

Preferred Class B | FT Real Estate Securities Company, Inc.

Class of Stock [Line Items]

Preferred stock, liquidation preference per share (in dollars per share)

Annual Dividend Rate

Preferred stock issuance (in shares)

Preferred Class B | FT Real Estate Securities Company, Inc. | Non Affiliates

Class of Stock [Line Items]

Preferred stock issuance (in shares)

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Components of Other

Comprehensive

Income (Loss) -

Schedule of Changes

in AOCI (Details) -

USD (\$)

\$ in Millions

Increase (Decrease) in Stockholders' Equity [Roll Forward]

Balance, beginning of period

Other comprehensive income (loss)

Balance, ending of period

Accumulated Other Comprehensive Income (Loss)

Increase (Decrease) in Stockholders' Equity [Roll Forward]

Balance, beginning of period

Net unrealized gains (losses)

Amounts reclassified from AOCI

Other comprehensive income (loss)

Balance, ending of period

Securities AFS

Increase (Decrease) in Stockholders' Equity [Roll Forward]

Balance, beginning of period

Net unrealized gains (losses)

Amounts reclassified from AOCI

3 Months Ended 9 Months Ended

Jun. 30, 2023 Sep. 30, 2024 May 01, 2024 Dec. 31, 2023

\$ 438 \$ 426 \$ 520

\$ 494 16,750 26,750

\$ 295 \$ 295

\$ 7

\$ 100

\$ 94

300,000

\$ 1,000

1.11161%

3.75%

\$ 295 \$ 295

0.26161%

0.85%

\$ 1,000,000

9.50%

50

47

3 Months Ended

9 Months Ended

Sep. 30, 2024 Jun. 30, 2024 Mar. 31, 2024 Sep. 30, 2023 Jun. 30, 2023 Mar. 31, 2023 Sep. 30, 2024 Sep. 30, 2023

\$ 8,955 \$ 9,173 \$ 9,291 \$ 8,960 \$ 8,895 \$ 8,547 \$ 9,291 \$ 8,547

292 (10) (83) (223) (151) 160 199 (214)

9,316 8,955 9,173 8,793 8,960 8,895 9,316 8,793

(1,281) [1] (1,271) [1] (1,188) [1] (1,359) [2] (1,208) [2] (1,368) [2] (1,188) [1] (1,368) [2]

277 (239) 154 (258)

15 16 45 44

292 [1] (10) [1] (83) [1] (223) [2] (151) [2] 160 [2] 199 (214)

(989) [1] (1,281) [1] (1,271) [1] (1,582) [2] (1,359) [2] (1,208) [2] (989) [1] (1,582) [2]

(901) (836) (964) (973) (836) (973)

232 (206) 167 (197)

0 0 0 0

Other comprehensive income (loss)	232		(206)		167	(197)
Balance, ending of period	(669)	(901)	(1,170)	(964)	(669)	(1,170)
Cash Flow Hedges						
Increase (Decrease) in Stockholders' Equity [Roll Forward]						
Balance, beginning of period	(112)	(80)	(129)	(127)	(80)	(127)
Net unrealized gains (losses)	45		(34)		(13)	(60)
Amounts reclassified from AOCI	13		14		39	38
Other comprehensive income (loss)	58		(20)		26	(22)
Balance, ending of period	(54)	(112)	(149)	(129)	(54)	(149)

Pension and Post-retirement Plans

Increase (Decrease) in Stockholders' Equity [Roll Forward]

Balance, beginning of period	(268)	\$ (272)	(266)	\$ (268)	(272)	(268)
Net unrealized gains (losses)	0		1		0	(1)
Amounts reclassified from AOCI	2		2		6	6
Other comprehensive income (loss)	2		3		6	5
Balance, ending of period	\$ (266)	\$ (268)	\$ (263)	\$ (266)	\$ (266)	\$ (263)

[1] Due to the nature of the preferred stock issued by FHN and its subsidiaries, all components of other comprehensive income (loss) have been attributed solely to FHN as the controlling interest holder.

[2] Due to the nature of the preferred stock issued by FHN and its subsidiaries, all components of other comprehensive income (loss) have been attributed solely to FHN as the controlling interest holder.

XML-80-R65.htm IDEA: XBRL DOCUMENT

Components of Other Comprehensive Income (Loss) - Schedule of Reclassification from AOCI (Details) - USD (\$) \$ in Millions	3 Months Ended					9 Months Ended		
	Sep. 30, 2024	Jun. 30, 2024	Mar. 31, 2024	Sep. 30, 2023	Jun. 30, 2023	Mar. 31, 2023	Sep. 30, 2024	Sep. 30, 2023
Accumulated Other Comprehensive Income (Loss) [Line Items]								
Interest and fees on loans and leases	\$ 996			\$ 941			\$ 2,923	\$ 2,624
Income tax expense	58			52			171	223
Other expense	56			42			142	137
Amounts reclassified from AOCI	(223)	\$ (204)	\$ (197)	(142)	\$ (329)	\$ (255)	(624)	(727)
Reclassification out of Accumulated Other Comprehensive Income								
Accumulated Other Comprehensive Income (Loss) [Line Items]								
Amounts reclassified from AOCI	15			16			45	44
Reclassification out of Accumulated Other Comprehensive Income Cash Flow Hedges								
Accumulated Other Comprehensive Income (Loss) [Line Items]								
Interest and fees on loans and leases	17			18			51	50
Income tax expense	(4)			(4)			(12)	(12)
Amounts reclassified from AOCI	13			14			39	38
Reclassification out of Accumulated Other Comprehensive Income Pension and Post-retirement Plans								
Accumulated Other Comprehensive Income (Loss) [Line Items]								
Income tax expense	(1)			(1)			(2)	(2)
Other expense	3			3			8	8
Amounts reclassified from AOCI	\$ 2			\$ 2			\$ 6	\$ 6

XML-81-R66.htm IDEA: XBRL DOCUMENT

Earnings Per Share - Schedule of Reconciliation of Net Income to Net Income Available to Common Shareholders (Details) \$ / shares in Units, \$ in Millions	3 Months Ended					9 Months Ended				
	Jun. 26, 2023	Feb. 28, 2022	Sep. 30, 2024	Jun. 30, 2024	Mar. 31, 2024	Sep. 30, 2023	Jun. 30, 2023	Mar. 31, 2023	Sep. 30, 2024	Sep. 30, 2023
	shares	USD (\$)	USD (\$) \$ / shares shares	USD (\$)	USD (\$)	USD (\$) \$ / shares shares	USD (\$)	USD (\$)	USD (\$) \$ / shares shares	USD (\$) \$ / shares shares
Earnings Per Share [Abstract]										
Net income			\$ 223	\$ 204	\$ 197	\$ 142	\$ 329	\$ 255	\$ 624	\$ 727
Net income attributable to noncontrolling interest			5			5			15	14
Net income attributable to controlling interest			218			137			609	713
Preferred stock dividends			5			8			28	24
Net income available to common shareholders			213			129			581	689
Net income available to common shareholders			\$ 213			\$ 129			\$ 581	\$ 689
Weighted average common shares outstanding - basic (in shares) shares			534,222,000			558,559,000			544,356,000	544,952,000
Effect of dilutive restricted stock, performance equity awards and options (in shares) shares			3,749,000			2,862,000			3,273,000	4,250,000
Effect of dilutive convertible preferred stock (in shares) shares			0			0			0	12,728,000
Weighted average common shares outstanding - diluted (in shares) shares			537,971,000			561,421,000			547,629,000	561,930,000
Basic earnings per common share (in dollars per share) \$ / shares			\$ 0.40			\$ 0.23			\$ 1.07	\$ 1.26
Diluted earnings per common share (in dollars per share) \$ / shares			\$ 0.40			\$ 0.23			\$ 1.06	\$ 1.23
TD Transaction Series G Convertible Preferred Stock										
Earnings Per Share, Basic, by Common Class, Including Two Class Method [Line Items]										
Sale of preferred stock, net (approximately)		\$ 494								
Fixed rate of conversion (in shares)	4,000									
Series G preferred stock conversion to common stock (in shares) shares	19,742,776									

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Earnings Per Share - Schedule of Anti- Dilutive Options and Awards (Details) - \$ / shares shares in Thousands	3 Months Ended		9 Months Ended	
	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023
Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items]				
Weighted average exercise price of stock options excluded from the calculation of diluted EPS (in dollars per share)	\$ 16.87	\$ 16.44	\$ 16.99	\$ 24.36
Employee Stock Option				
Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items]				
Awards excluded from the calculation of diluted EPS (in shares)	963	1,928	1,024	0
Other Equity Awards				
Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items]				
Awards excluded from the calculation of diluted EPS (in shares)	3,964	7,589	5,151	2,496

XML-83-R68.htm IDEA: XBRL DOCUMENT

Contingencies and Other Disclosures (Details) - USD (\$)	Sep. 30, 2024	Dec. 31, 2023
Loss Contingencies [Line Items]		
Estimated litigation liability	\$ 1,000,000	

Accrued losses on loan repurchase exposure 15,000,000 \$ 16,000,000

Minimum

Loss Contingencies [Line Items]

Estimated litigation liability 0

Maximum

Loss Contingencies [Line Items]

Estimated litigation liability \$ 1,000,000

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Retirement Plans -		9 Months Ended		12 Months Ended	
Narrative (Details) -					
USD (\$)		Sep. 30, 2024		Dec. 31, 2023	
\$ in Millions					

Qualified Plan | Pension Plan

Defined Benefit Plan Disclosure [Line Items]

Estimated social security benefits age 65 years

Nonqualified Plan | Supplemental Employee Retirement Plan

Defined Benefit Plan Disclosure [Line Items]

Pension plan contribution \$ 6

Defined benefit plan, expected future employer contributions, current fiscal year \$ 5

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Retirement Plans -		3 Months Ended		9 Months Ended	
Schedule of					
Components of Net					
Periodic Benefit Cost					
(Details) - Pension		Sep. 30, 2024		Sep. 30, 2023	
Plan - USD (\$)					
\$ in Millions					

Components of net periodic benefit cost

Interest cost \$ 8 \$ 10 \$ 25 \$ 26

Expected return on plan assets (8) (9) (24) (25)

Amortization of unrecognized:

Actuarial (gain) loss 3 3 9 9

Net periodic benefit cost \$ 3 \$ 4 \$ 10 \$ 10

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Business Segment		3 Months Ended						9 Months Ended		12 Months Ended	
Information -											
Amounts of											
Consolidated											
Revenue, Expense,		Sep. 30,		Jun. 30,		Mar. 31,		Sep. 30,		Jun. 30,	
Tax and Assets by		2024		2024		2024		2023		2023	
Segment (Details) -											
USD (\$)											
\$ in Millions											

Disaggregation of Revenue [Line Items]

Net interest income (expense) \$ 627 \$ 605 \$ 1,881 \$ 1,923

Provision for credit losses 35 110 140 210

Noninterest income 200 173 581 745

Noninterest expense 511 474 1,527 1,508

Income (loss) before income taxes 281 194 795 950

Income tax expense (benefit) 58 52 171 223

Net income 223 \$ 204 \$ 197 142 \$ 329 \$ 255 624 727

Average assets 82,366 83,220 81,779 81,471

Gain on merger termination 0 0 0 225

Visa Class B Shares

Disaggregation of Revenue [Line Items]

Derivative valuation adjustment 15 15 \$ 15

Regional Banking

Disaggregation of Revenue [Line Items]

Net interest income (expense) 517 558 1,572 1,705

Provision for credit losses 33 113 119 184

Noninterest income 114 106 328 316

Noninterest expense 329 310 986 937

Income (loss) before income taxes 269 241 795 900

Income tax expense (benefit) 63 56 185 210

Net income 206 185 610 690

Average assets 43,425 43,249 43,344 42,285

Gain on merger termination 0

Specialty Banking

Disaggregation of Revenue [Line Items]

Net interest income (expense) 166 160 476 467

Provision for credit losses 3 2 26 35

Noninterest income 67 49 203 156

Noninterest expense 104 96 311 292

Income (loss) before income taxes 126 111 342 296

Income tax expense (benefit) 31 27 83 72

Net income 95 84 259 224

Average assets 24,945 24,084 24,432 23,353

Gain on merger termination 0

Corporate

Disaggregation of Revenue [Line Items]

Net interest income (expense) (56) (113) (167) (249)

Provision for credit losses (1) (5) (5) (9)

Noninterest income 19 18 50 273

Noninterest expense 78 68 230 279

Income (loss) before income taxes (114) (158) (342) (246)

Income tax expense (benefit) (36) (31) (97) (59)

Net income (78) (127) (245) (187)

Average assets 13,996 15,887 14,003 15,833

Restructuring costs 2 10 10 10

Special assessment fee (credit) (2) 10

Surrender of bank owned life insurance policies, expense 24 24

Benefit from merger-related tax items \$ 11 11

Gain on merger termination 225

Corporate | First Horizon Foundation

Disaggregation of Revenue [Line Items]

Charitable foundation contributions 50

Corporate | TD Transaction

Disaggregation of Revenue [Line Items]

Merger and integration expense 51

Corporate | Visa Class B Shares

Disaggregation of Revenue [Line Items]

Derivative valuation adjustment

\$ 15

\$ 15

\$ 15

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Business Segment Information - Disaggregation of Revenue (Details) - USD (\$)	3 Months Ended		9 Months Ended	
\$ in Millions	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023

Noninterest income:

Fixed income	\$ 47	\$ 28	\$ 138	\$ 97
Deposit transactions and cash management	45	46	134	133
Brokerage, management fees and commissions	27	21	76	66
Card and digital banking fees	19	20	58	61
Other service charges and fees	13	14	40	41
Trust services and investment management	12	12	36	35
Mortgage banking income	9	7	28	18
Gain on merger termination	0	0	0	225
Securities gains (losses), net	1	0	2	1
Other income	27	25	69	68
Total noninterest income	200	173	581	745

Underwriting, portfolio advisory, and other noninterest income

Noninterest income:

Revenue from contract with customer	11	13	31	32
Regional Banking				
Noninterest income:				
Fixed income	0	0	0	0
Deposit transactions and cash management	40	41	119	118
Brokerage, management fees and commissions	27	21	76	66
Card and digital banking fees	17	18	51	54
Other service charges and fees	6	6	18	18
Trust services and investment management	12	12	36	35
Mortgage banking income	0	0	0	0
Gain on merger termination				0
Securities gains (losses), net	0		0	0
Other income	12	8	28	25
Total noninterest income	114	106	328	316

Specialty Banking

Noninterest income:

Fixed income	47	28	138	98
Deposit transactions and cash management	3	3	9	9
Brokerage, management fees and commissions	0	0	0	0
Card and digital banking fees	0	1	2	2
Other service charges and fees	7	8	22	23
Trust services and investment management	0	0	0	0
Mortgage banking income	8	7	27	18
Gain on merger termination				0
Securities gains (losses), net	0		0	0
Other income	2	2	5	6
Total noninterest income	67	49	203	156

Corporate

Noninterest income:

Fixed income	0	0	0	(1)
Deposit transactions and cash management	2	2	6	6
Brokerage, management fees and commissions	0	0	0	0
Card and digital banking fees	2	1	5	5
Other service charges and fees	0	0	0	0
Trust services and investment management	0	0	0	0
Mortgage banking income	1	0	1	0
Gain on merger termination				225
Securities gains (losses), net	1		2	1
Other income	13	15	36	37
Total noninterest income	\$ 19	\$ 18	\$ 50	\$ 273

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Variable Interest Entities - Schedule of VIEs Consolidated by FHN (Details) - USD (\$)	Sep. 30, 2024		Dec. 31, 2023	
\$ in Millions				

Assets

Other assets	\$ 3,882	\$ 4,169
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Liabilities:

Other liabilities	2,190	2,382
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Rabbi Trusts used for Deferred Compensation Plans

Assets

Other assets	193	177
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Liabilities:

Other liabilities	\$ 167	\$ 150
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Variable Interest Entities - Schedule of the Impact of Qualifying LIHTC Investments (Details) - USD (\$)	3 Months Ended		9 Months Ended	
\$ in Millions	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023

Low income housing tax credits

Variable Interest Entity [Line Items]

Amortization of qualifying investments	\$ 18	\$ 13	\$ 48	\$ 39
Tax credits and Other tax benefits related to qualifying investments	(19)	(14)	(52)	(41)
Other tax benefits related to qualifying LIHTC investments				

Variable Interest Entity [Line Items]

Tax credits and Other tax benefits related to qualifying investments	\$ (3)	\$ (3)	\$ (9)	\$ (8)
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Variable Interest Entities - Schedule of VIEs Not Consolidated by FHN	Sep. 30, 2024		Dec. 31, 2023	
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(Details) - USD (\$)		
<u>Variable Interest Entity [Line Items]</u>		
Liability Recognized	\$ 73,319,000,000	\$ 72,370,000,000
Trading securities	1,549,000,000	1,412,000,000
Term borrowings	1,202,000,000	1,150,000,000
Securities held to maturity	1,144,000,000	1,161,000,000
Securities available for sale at fair value	8,248,000,000	8,391,000,000
On-balance sheet trust preferred securitization		
<u>Variable Interest Entity [Line Items]</u>		
Loans and leases	113,000,000	113,000,000
Trading securities	2,000,000	2,000,000
Term borrowings	88,000,000	88,000,000
Holdings of agency mortgage-backed securities		
<u>Variable Interest Entity [Line Items]</u>		
Trading securities	428,000,000	450,000,000
Securities held to maturity	1,300,000,000	1,300,000,000
Securities available for sale at fair value	6,600,000,000	6,600,000,000
Commercial loan troubled debt restructurings		
<u>Variable Interest Entity [Line Items]</u>		
Maximum loss exposure, contractual funding commitments		0
Low income housing partnerships		
<u>Variable Interest Entity [Line Items]</u>		
Maximum loss exposure, contractual funding commitments	201,000,000	223,000,000
Commercial loan modifications to borrowers experiencing financial difficulty		
<u>Variable Interest Entity [Line Items]</u>		
Maximum loss exposure, contractual funding commitments	0	
Other Assets Commercial loan troubled debt restructurings		
<u>Variable Interest Entity [Line Items]</u>		
Maximum loss exposure, current investments		129,000,000
Other Assets Low income housing partnerships		
<u>Variable Interest Entity [Line Items]</u>		
Maximum loss exposure, current investments	391,000,000	364,000,000
Other Assets Commercial loan modifications to borrowers experiencing financial difficulty		
<u>Variable Interest Entity [Line Items]</u>		
Maximum loss exposure, current investments	152,000,000	
Low income housing partnerships		
<u>Variable Interest Entity [Line Items]</u>		
Maximum Loss Exposure	592,000,000	587,000,000
Low income housing partnerships Variable Interest Entity, Not Primary Beneficiary		
<u>Variable Interest Entity [Line Items]</u>		
Liability Recognized	201,000,000	223,000,000
Other tax credit investments		
<u>Variable Interest Entity [Line Items]</u>		
Maximum Loss Exposure	98,000,000	79,000,000
Other tax credit investments Variable Interest Entity, Not Primary Beneficiary		
<u>Variable Interest Entity [Line Items]</u>		
Liability Recognized	82,000,000	64,000,000
Small issuer trust preferred holdings		
<u>Variable Interest Entity [Line Items]</u>		
Maximum Loss Exposure	171,000,000	173,000,000
Small issuer trust preferred holdings Variable Interest Entity, Not Primary Beneficiary		
<u>Variable Interest Entity [Line Items]</u>		
Liability Recognized	0	0
On-balance sheet trust preferred securitization		
<u>Variable Interest Entity [Line Items]</u>		
Maximum Loss Exposure	26,000,000	26,000,000
On-balance sheet trust preferred securitization Variable Interest Entity, Not Primary Beneficiary		
<u>Variable Interest Entity [Line Items]</u>		
Liability Recognized	88,000,000	88,000,000
Holdings of agency mortgage-backed securities		
<u>Variable Interest Entity [Line Items]</u>		
Maximum Loss Exposure	8,263,000,000	8,402,000,000
Holdings of agency mortgage-backed securities Variable Interest Entity, Not Primary Beneficiary		
<u>Variable Interest Entity [Line Items]</u>		
Liability Recognized	0	0
Commercial loan modifications to borrowers experiencing financial difficulty		
<u>Variable Interest Entity [Line Items]</u>		
Maximum Loss Exposure	152,000,000	129,000,000
Commercial loan modifications to borrowers experiencing financial difficulty Variable Interest Entity, Not Primary Beneficiary		
<u>Variable Interest Entity [Line Items]</u>		
Liability Recognized	0	0
Proprietary trust preferred issuances		
<u>Variable Interest Entity [Line Items]</u>		
Maximum Loss Exposure	0	0
Proprietary trust preferred issuances Variable Interest Entity, Not Primary Beneficiary		
<u>Variable Interest Entity [Line Items]</u>		
Liability Recognized	\$ 167,000,000	\$ 167,000,000

[XML 91 R76.htm IDEA: XBRL DOCUMENT](#)

Derivatives -	3 Months Ended		9 Months Ended		12 Months Ended
Narrative (Details) -	Sep. 30, 2024		Sep. 30, 2023		Dec. 31, 2023
USD (\$)	Sep. 30, 2024		Sep. 30, 2023		Dec. 31, 2023
\$ in Millions					
<u>Derivative Instruments, Gain (Loss) [Line Items]</u>					
Collateral cash payables	\$ 296		\$ 296		\$ 489
Total trading revenues	38	\$ 19	113	\$ 68	
Hedged amount of foreign currency denominated loans	11		11		17
Additional Derivative Agreements Derivative Instruments With Adjustable Collateral Posting Thresholds					
<u>Derivative Instruments, Gain (Loss) [Line Items]</u>					
Net fair value of derivative assets with adjustable posting thresholds	19		19		12
Net fair value of derivative liabilities with adjustable posting thresholds	114		114		188
Collateral received	95		95		95
Securities posted collateral	48		48		83
Additional Derivative Agreements Derivative Instruments With Accelerated Termination Provisions					
<u>Derivative Instruments, Gain (Loss) [Line Items]</u>					
Net fair value of derivative assets with adjustable posting thresholds	19		19		12
Net fair value of derivative liabilities with adjustable posting thresholds	114		114		188
Collateral received	95		95		95
Securities posted collateral	48		48		83

Credit Risk Contract			
Derivative Instruments, Gain (Loss) [Line Items]			
Derivative asset, notional amount	326	326	351
Derivative liability, notional amount	918	918	874
Visa Class B Shares			
Derivative Instruments, Gain (Loss) [Line Items]			
Derivative liabilities related to sale	32	32	23
Derivative valuation adjustment	15	15	15
Counterparties			
Derivative Instruments, Gain (Loss) [Line Items]			
Collateral cash receivables	323	323	406
Collateral cash payables	\$ 28	\$ 28	\$ 33
XML 92 R77.htm IDEA: XBRL DOCUMENT			

Derivatives -
Derivatives
Associated with Fixed
Income Trading
Activities (Details) -
USD (\$)
\$ in Millions

Customer interest rate contracts		
Derivative Instruments, Gain (Loss) [Line Items]		
Notional	\$ 4,158	\$ 4,067
Assets	37	22
Liabilities	132	197
Offsetting upstream interest rate contracts		
Derivative Instruments, Gain (Loss) [Line Items]		
Notional	4,329	4,273
Assets	89	135
Liabilities	38	23
Forwards and futures purchased		
Derivative Instruments, Gain (Loss) [Line Items]		
Notional	2,307	777
Assets	4	9
Liabilities	1	0
Forwards and futures sold		
Derivative Instruments, Gain (Loss) [Line Items]		
Notional	2,278	912
Assets	2	0
Liabilities	\$ 3	\$ 9

XML 93 R78.htm IDEA: XBRL DOCUMENT

Derivatives -
Derivatives
Associated with
Interest Rate Risk
Management
Activities (Details) -
USD (\$)
\$ in Millions

Customer interest rate contracts		
Derivative Instruments, Gain (Loss) [Line Items]		
Notional	\$ 4,158	\$ 4,067
Assets	37	22
Liabilities	132	197
Customer interest rate contracts Customer Interest Rate Contracts Hedging Hedging Instruments And Hedged Items		
Derivative Instruments, Gain (Loss) [Line Items]		
Notional	8,385	8,375
Assets	48	21
Liabilities	257	392
Offsetting upstream interest rate contracts		
Derivative Instruments, Gain (Loss) [Line Items]		
Notional	4,329	4,273
Assets	89	135
Liabilities	38	23
Offsetting upstream interest rate contracts Customer Interest Rate Contracts Hedging Hedging Instruments And Hedged Items		
Derivative Instruments, Gain (Loss) [Line Items]		
Notional	8,385	8,375
Assets	255	389
Liabilities	\$ 48	\$ 22

XML 94 R79.htm IDEA: XBRL DOCUMENT

Derivatives -
Gains/(Losses) on
Derivatives
Associated with
Interest Rate Risk
Management
Activities (Details) -
Customer Interest
Rate Contracts
Hedging - Hedging
Instruments And
Hedged Items - USD
(\$)
\$ in Millions

Customer interest rate contracts			
Derivative Instruments, Gain (Loss) [Line Items]			
Gains (losses) related to interest rate derivatives	\$ 240	\$ (95)	\$ 163
Offsetting upstream interest rate contracts			
Derivative Instruments, Gain (Loss) [Line Items]			
Gains (losses) related to interest rate derivatives	\$ (240)	\$ 95	\$ (163)

XML 95 R80.htm IDEA: XBRL DOCUMENT

Derivatives -
Derivatives
Associated with Cash
Flow Hedges and
Mortgage Banking
Hedges (Details) -
Hedging Instruments
And Hedged Items -
USD (\$)
\$ in Millions

Interest Rate Contract | Cash Flow Hedge
Derivative Instruments, Gain (Loss) [Line Items]

Variability in cash flows related to debt instruments (primarily loans)	\$ 5,000	\$ 5,200
Interest Rate Swap Cash Flow Hedge		
Derivative Instruments, Gain (Loss) [Line Items]		
Notional	5,000	5,200
Assets	0	0
Liabilities	9	32
Option contracts written Mortgage Banking Hedges		
Derivative Instruments, Gain (Loss) [Line Items]		
Notional	77	55
Assets	1	1
Liabilities	0	0
Forward contracts written Mortgage Banking Hedges		
Derivative Instruments, Gain (Loss) [Line Items]		
Notional	123	93
Assets	0	0
Liabilities	\$ 0	\$ 1

XML 96 R81.htm IDEA: XBRL DOCUMENT

Derivatives - Gains/(Losses) on Derivatives Associated with Cash Flow Hedges and Mortgage Banking Hedges (Details) - USD (\$) \$ in Millions	3 Months Ended	9 Months Ended		
	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023
Derivative Instruments, Gain (Loss) [Line Items]				
Loss expected to be reclassified to earnings in the next twelve months	\$ (4)	\$ (4)	\$ (4)	\$ (4)
Cash Flow Hedge Hedging Instruments And Hedged Items				
Derivative Instruments, Gain (Loss) [Line Items]				
Gains (losses), cash flow hedges	45	(34)	(13)	(60)
Gain (loss) reclassified from AOCI into interest income	13	14	39	38
Interest Rate Swap Cash Flow Hedge Hedging Instruments And Hedged Items				
Derivative Instruments, Gain (Loss) [Line Items]				
Gains (losses), cash flow hedges	77	(30)	35	(44)
Option contracts written Mortgage Banking Hedges Hedging Instruments And Hedged Items				
Derivative Instruments, Gain (Loss) [Line Items]				
Gains (losses) on derivative instruments	0	0	0	(2)
Forward contracts written Mortgage Banking Hedges Hedging Instruments And Hedged Items				
Derivative Instruments, Gain (Loss) [Line Items]				
Gains (losses) on derivative instruments	\$ 3	\$ (2)	\$ (5)	\$ 2

XML 97 R82.htm IDEA: XBRL DOCUMENT

Derivatives - Derivative Assets and Collateral Received (Details) - USD (\$) \$ in Millions	Sep. 30, 2024	Dec. 31, 2023
Derivative [Line Items]		
Gross amounts of recognized assets	\$ 437	\$ 576
Gross amounts offset in the Balance Sheets	0	0
Net amounts of assets presented in the Balance Sheets	437	576
Derivative liabilities available for offset	(104)	(79)
Collateral received	(296)	(489)
Net amount	37	8
Derivative assets not subject to master netting agreements	1	1
Interest rate derivative contracts		
Derivative [Line Items]		
Gross amounts of recognized assets	431	567
Gross amounts offset in the Balance Sheets	0	0
Net amounts of assets presented in the Balance Sheets	431	567
Derivative liabilities available for offset	(102)	(75)
Collateral received	(295)	(486)
Net amount	34	6
Forward contracts		
Derivative [Line Items]		
Gross amounts of recognized assets	6	9
Gross amounts offset in the Balance Sheets	0	0
Net amounts of assets presented in the Balance Sheets	6	9
Derivative liabilities available for offset	(2)	(4)
Collateral received	(1)	(3)
Net amount	\$ 3	\$ 2

XML 98 R83.htm IDEA: XBRL DOCUMENT

Derivatives - Derivative Liabilities and Collateral Pledged (Details) - USD (\$) \$ in Millions	Sep. 30, 2024	Dec. 31, 2023
Derivative [Line Items]		
Gross amounts of recognized liabilities	\$ 488	\$ 675
Gross amounts offset in the Balance Sheets	0	0
Net amounts of liabilities presented in the Balance Sheets	488	675
Derivative assets available for offset	(104)	(79)
Collateral pledged	(105)	(169)
Net amount	279	427
Derivative liabilities not subject to master netting agreements	32	24
Interest rate derivative contracts		
Derivative [Line Items]		
Gross amounts of recognized liabilities	484	666
Gross amounts offset in the Balance Sheets	0	0
Net amounts of liabilities presented in the Balance Sheets	484	666
Derivative assets available for offset	(102)	(75)
Collateral pledged	(103)	(164)
Net amount	279	427
Forward contracts		
Derivative [Line Items]		
Gross amounts of recognized liabilities	4	9
Gross amounts offset in the Balance Sheets	0	0
Net amounts of liabilities presented in the Balance Sheets	4	9
Derivative assets available for offset	(2)	(4)
Collateral pledged	(2)	(5)

Net amount	\$ 0	\$ 0
~~XML 99 R84.htm IDEA: XBRL DOCUMENT~~		
Master Netting and Similar Agreements—Repurchase, Reverse Repurchase, and Securities Borrowing Transactions - Securities Purchased under Agreements to Resell and Collateral Pledged by Counterparties (Details) - USD (\$)	Sep. 30, 2024 Dec. 31, 2023	
\$ in Millions		
Securities Purchased under Agreements to Resell [Abstract]		
Gross amounts of recognized assets	\$ 796	\$ 519
Gross amounts offset in the Balance Sheets	0	0
Net amounts of assets presented in the Balance Sheets	796	519
Offsetting securities sold under agreements to repurchase	0	0
Securities collateral (not recognized on FHN's Balance Sheets)	(791)	(516)
Net amount	\$ 5	\$ 3
~~XML 100 R85.htm IDEA: XBRL DOCUMENT~~		
Master Netting and Similar Agreements—Repurchase, Reverse Repurchase, and Securities Borrowing Transactions - Securities Sold under Agreements to Repurchase and Collateral Pledged by Company (Details) - USD (\$)	Sep. 30, 2024 Dec. 31, 2023	
\$ in Millions		
Securities Sold under Agreements to Repurchase [Abstract]		
Gross amounts of recognized liabilities	\$ 1,611	\$ 1,921
Gross amounts offset in the Balance Sheets	0	0
Net amounts of liabilities presented in the Balance Sheets	1,611	1,921
Offsetting securities purchased under agreements to resell	0	0
Securities/ government guaranteed loans collateral	(1,611)	(1,921)
Net amount	\$ 0	\$ 0
~~XML 101 R86.htm IDEA: XBRL DOCUMENT~~		
Master Netting and Similar Agreements—Repurchase, Reverse Repurchase, and Securities Borrowing Transactions - Schedule of the Remaining Contractual Maturity by Collateral Type of Securities Sold under Agreements to Repurchase (Details) - USD (\$)	Sep. 30, 2024 Dec. 31, 2023	
\$ in Millions		
Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items]		
Securities sold under agreements to repurchase	\$ 1,611	\$ 1,921
Government agency issued MBS		
Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items]		
Securities sold under agreements to repurchase	1,376	1,717
Government agency issued CMO		
Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items]		
Securities sold under agreements to repurchase	235	161
Other U.S. government agencies		
Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items]		
Securities sold under agreements to repurchase		43
Overnight and Continuous		
Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items]		
Securities sold under agreements to repurchase	1,611	1,921
Overnight and Continuous Government agency issued MBS		
Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items]		
Securities sold under agreements to repurchase	1,376	1,717
Overnight and Continuous Government agency issued CMO		
Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items]		
Securities sold under agreements to repurchase	235	161
Overnight and Continuous Other U.S. government agencies		
Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items]		
Securities sold under agreements to repurchase		43
Up to 30 Days		
Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items]		
Securities sold under agreements to repurchase	0	0
Up to 30 Days Government agency issued MBS		
Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items]		
Securities sold under agreements to repurchase	0	0
Up to 30 Days Government agency issued CMO		
Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items]		
Securities sold under agreements to repurchase	\$ 0	0
Up to 30 Days Other U.S. government agencies		
Transfer of Certain Financial Assets Accounted for as Secured Borrowings [Line Items]		
Securities sold under agreements to repurchase		\$ 0
~~XML 102 R87.htm IDEA: XBRL DOCUMENT~~		
Fair Value of Assets and Liabilities - Schedule of Assets and Liabilities Measured at Fair Value on a Recurring Basis (Details) - USD (\$)	Sep. 30, 2024 Dec. 31, 2023	
\$ in Millions		

<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Trading securities	\$ 1,549	\$ 1,412
Loans held-for-sale	87	68
Securities available for sale at fair value	8,248	8,391
Recurring		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Loans held-for-sale	87	68
Securities available for sale at fair value	8,248	8,391
Total other assets	582	713
Total assets	10,466	10,584
Total other liabilities	521	699
Total liabilities	1,288	1,208
Recurring Deferred compensation mutual funds		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	110	102
Recurring Equity, mutual funds, and other		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	35	34
Recurring Derivatives, forwards and futures		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	6	9
Total other liabilities	5	10
Recurring Derivatives, interest rate contracts		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	431	568
Total other liabilities	484	666
Recurring Derivatives, other		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other liabilities	32	23
Level 1 Recurring		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Loans held-for-sale	0	0
Securities available for sale at fair value	0	0
Total other assets	151	145
Total assets	151	145
Total other liabilities	5	10
Total liabilities	5	10
Level 1 Recurring Deferred compensation mutual funds		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	110	102
Level 1 Recurring Equity, mutual funds, and other		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	35	34
Level 1 Recurring Derivatives, forwards and futures		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	6	9
Total other liabilities	5	10
Level 1 Recurring Derivatives, interest rate contracts		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	0	0
Total other liabilities	0	0
Level 1 Recurring Derivatives, other		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other liabilities	0	0
Level 2 Recurring		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Loans held-for-sale	71	42
Securities available for sale at fair value	8,248	8,391
Total other assets	431	568
Total assets	10,282	10,400
Total other liabilities	484	666
Total liabilities	1,251	1,175
Level 2 Recurring Deferred compensation mutual funds		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	0	0
Level 2 Recurring Equity, mutual funds, and other		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	0	0
Level 2 Recurring Derivatives, forwards and futures		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	0	0
Total other liabilities	0	0
Level 2 Recurring Derivatives, interest rate contracts		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	431	568
Total other liabilities	484	666
Level 2 Recurring Derivatives, other		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other liabilities	0	0
Level 3 Recurring		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Loans held-for-sale	16	26
Securities available for sale at fair value	0	0
Total other assets	0	0
Total assets	33	39
Total other liabilities	32	23
Total liabilities	32	23
Level 3 Recurring Deferred compensation mutual funds		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	0	0
Level 3 Recurring Equity, mutual funds, and other		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	0	0
Level 3 Recurring Derivatives, forwards and futures		
<u>Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]</u>		
Total other assets	0	0
Total other liabilities	0	0

Level 3 | Recurring | Derivatives, interest rate contracts

Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]

Total other assets	0	0
Total other liabilities	0	0
Level 3 Recurring Derivatives, other		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Total other liabilities	32	23
Specialty Banking Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	1,549	1,412
Total trading liabilities	767	509
Specialty Banking Level 1 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	0	0
Total trading liabilities	0	0
Specialty Banking Level 2 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	1,532	1,399
Total trading liabilities	767	509
Specialty Banking Level 3 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	17	13
Total trading liabilities	0	0
U.S. treasuries Specialty Banking Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	20	3
Total trading liabilities	667	426
U.S. treasuries Specialty Banking Level 1 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	0	0
Total trading liabilities	0	0
U.S. treasuries Specialty Banking Level 2 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	20	3
Total trading liabilities	667	426
U.S. treasuries Specialty Banking Level 3 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	0	0
Total trading liabilities	0	0
Government agency issued MBS Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Securities available for sale at fair value	4,299	4,484
Government agency issued MBS Level 1 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Securities available for sale at fair value	0	0
Government agency issued MBS Level 2 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Securities available for sale at fair value	4,299	4,484
Government agency issued MBS Level 3 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Securities available for sale at fair value	0	0
Government agency issued MBS Specialty Banking Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	110	114
Total trading liabilities		1
Government agency issued MBS Specialty Banking Level 1 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	0	0
Total trading liabilities		0
Government agency issued MBS Specialty Banking Level 2 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	110	114
Total trading liabilities		1
Government agency issued MBS Specialty Banking Level 3 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	0	0
Total trading liabilities		0
Government agency issued CMO Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Securities available for sale at fair value	2,255	2,146
Government agency issued CMO Level 1 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Securities available for sale at fair value	0	0
Government agency issued CMO Level 2 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Securities available for sale at fair value	2,255	2,146
Government agency issued CMO Level 3 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Securities available for sale at fair value	0	0
Government agency issued CMO Specialty Banking Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	317	336
Government agency issued CMO Specialty Banking Level 1 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	0	0
Government agency issued CMO Specialty Banking Level 2 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	317	336
Government agency issued CMO Specialty Banking Level 3 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Trading securities	0	0
Other U.S. government agencies Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Securities available for sale at fair value	1,134	1,172
Other U.S. government agencies Level 1 Recurring		
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]		
Securities available for sale at fair value	0	0
Other U.S. government agencies Level 2 Recurring		

Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Securities available for sale at fair value	1,134	1,172		
Other U.S. government agencies Level 3 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Securities available for sale at fair value	0	0		
Other U.S. government agencies Specialty Banking Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	266	152		
Total trading liabilities	6			
Other U.S. government agencies Specialty Banking Level 1 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	0	0		
Total trading liabilities	0			
Other U.S. government agencies Specialty Banking Level 2 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	266	152		
Total trading liabilities	6			
Other U.S. government agencies Specialty Banking Level 3 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	0	0		
Total trading liabilities	0			
States and municipalities Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Securities available for sale at fair value	560	589		
States and municipalities Level 1 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Securities available for sale at fair value	0	0		
States and municipalities Level 2 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Securities available for sale at fair value	560	589		
States and municipalities Level 3 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Securities available for sale at fair value	0	0		
States and municipalities Specialty Banking Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	67	17		
States and municipalities Specialty Banking Level 1 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	0	0		
States and municipalities Specialty Banking Level 2 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	67	17		
States and municipalities Specialty Banking Level 3 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	0	0		
Corporate and other debt Specialty Banking Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	751	777		
Total trading liabilities	94	82		
Corporate and other debt Specialty Banking Level 1 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	0	0		
Total trading liabilities	0	0		
Corporate and other debt Specialty Banking Level 2 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	751	777		
Total trading liabilities	94	82		
Corporate and other debt Specialty Banking Level 3 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	0	0		
Total trading liabilities	0	0		
Equity, mutual funds, and other Specialty Banking Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	1			
Equity, mutual funds, and other Specialty Banking Level 1 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	0			
Equity, mutual funds, and other Specialty Banking Level 2 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	1			
Equity, mutual funds, and other Specialty Banking Level 3 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	0			
Interest-only strips Specialty Banking Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	17	13		
Interest-only strips Specialty Banking Level 1 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	0	0		
Interest-only strips Specialty Banking Level 2 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	0	0		
Interest-only strips Specialty Banking Level 3 Recurring				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Trading securities	\$ 17	\$ 13		
XML 103 R08.htm IDEA XBRL DOCUMENT				
Fair Value of Assets and Liabilities -		3 Months Ended	9 Months Ended	
Schedule of Changes in Level 3 Assets and Liabilities Measured at Fair Value (Details)		Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024
- Level 3 - USD (\$)				Sep. 30, 2023
\$ in Millions				
Net derivative liabilities				
Beginning balance		\$ (18)	\$ (34)	\$ (23)
Total net gains (losses) included in net income		(15)	0	(15)
Purchases				0

Sales	0	0	0	0
Settlements	1	8	6	16
Net transfers into (out of) Level 3	0	0	0	0
Ending balance	(32)	(26)	(32)	(26)
Net unrealized gains (losses) included in net income	(15)	0	(15)	(15)
Interest-only strips				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward]				
Beginning balance	16	36	13	25
Total net gains (losses) included in net income	(1)	(4)	(3)	(10)
Purchases			0	0
Sales	(5)	(30)	(15)	(38)
Settlements	0	0	0	0
Net transfers into (out of) Level 3	7	21	22	46
Ending balance	17	23	17	23
Net unrealized gains (losses) included in net income	0	(2)	(1)	(4)
Loans held for sale				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward]				
Beginning balance	15	22	26	22
Total net gains (losses) included in net income	1	0	1	0
Purchases			2	2
Sales	0	0	(13)	(2)
Settlements	(1)	(1)	(2)	(1)
Net transfers into (out of) Level 3	1	0	2	0
Ending balance	16	21	16	21
Net unrealized gains (losses) included in net income	\$ 1	\$ 0	\$ 1	\$ 0

XML 104 R89.htm IDEA XBRL DOCUMENT

Fair Value of Assets and Liabilities - Narrative (Details) - USD (\$)	3 Months Ended Sep. 30, 2024	9 Months Ended Sep. 30, 2024	3 Months Ended Sep. 30, 2023	9 Months Ended Sep. 30, 2023
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Segment Reporting Information [Line Items]

Leased asset impairments	\$ 0	\$ 0	\$ 0	\$ 0
Fixed asset impairments	\$ 0	\$ 0	\$ 0	0

Minimum | Interest-only strips | Trading Securities

Segment Reporting Information [Line Items]

Write down percentage based on time in default	20.00%		20.00%	
Maximum Interest-only strips Trading Securities				

Segment Reporting Information [Line Items]

Write down percentage based on time in default	100.00%		100.00%	
Level 3				

Segment Reporting Information [Line Items]

Fair value, asset (liability), unrealized gain (loss), OCI			\$ 0	\$ 0
XML 105 R90.htm IDEA XBRL DOCUMENT				

Fair Value of Assets and Liabilities - Nonrecurring Fair Value Measurements (Details) - USD (\$)			Sep. 30, 2024	Dec. 31, 2023
\$ in Millions				

Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]

Loans held-for-sale	\$ 87	\$ 68
Loans and leases	62,445	61,292
Non Recurring		

Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]

Loans and leases	375	245
OREQ	4	4
Other assets		90
Level 1 Non Recurring		

Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]

Loans and leases	0	0
OREQ	0	0
Other assets		0
Level 2 Non Recurring		

Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]

Loans and leases	0	0
OREQ	0	0
Other assets		0
Level 3 Non Recurring		

Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]

Loans and leases	375	245
OREQ	4	4
Other assets		90
Loans held for sale—SBAs and USDA Non Recurring		

Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]

Loans held-for-sale	379	406
Loans held for sale—SBAs and USDA Level 1 Non Recurring		

Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]

Loans held-for-sale	0	0
Loans held for sale—SBAs and USDA Level 2 Non Recurring		

Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]

Loans held-for-sale	379	406
Loans held for sale—SBAs and USDA Level 3 Non Recurring		

Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]

Loans held-for-sale	\$ 0	\$ 0
XML 106 R91.htm IDEA XBRL DOCUMENT		

Fair Value of Assets and Liabilities - Gains/(losses) on Nonrecurring Fair Value Measurements (Details) - Non Recurring - USD (\$)	3 Months Ended Sep. 30, 2024	9 Months Ended Sep. 30, 2024	3 Months Ended Sep. 30, 2023	9 Months Ended Sep. 30, 2023
\$ in Millions				

Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]

Net gains/(losses), loans and leases	\$ (18)	\$ (15)	\$ (65)	\$ (29)
Net gains/(losses), other assets	0	(1)	0	(5)
Gains (losses) on financial assets measured on non-recurring basis	(19)	(17)	(66)	(36)
SBAs				

Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]

Net gains/(losses), loans held for sale - SBAs and USDA	\$ (1)	\$ (1)	\$ (1)	\$ (2)
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Fair Value of Assets and Liabilities - Schedule of Unobservable Inputs Utilized in Determining the Fair Value of Level 3 Recurring and Non-Recurring Measurements (Details) \$ in Millions	Sep. 30, 2024 USD (\$) month	Dec. 31, 2023 USD (\$) month
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Securities available for sale at fair value	\$ 8,248	\$ 8,391
Loans held-for-sale	87	68
Derivative Liabilities, fair value	488	675
Level 3		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Derivative Liabilities, fair value	32	23
Loans and leases, fair value	375	245
OREO, fair value	4	4
Level 3 Minimum Visa covered litigation resolution amount Discounted cash flow		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Derivative liabilities, measurement input, value	\$ 3,100	\$ 5,700
Level 3 Minimum Probability of resolution scenarios Discounted cash flow		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Derivative liabilities, measurement input	0.10	0.10
Level 3 Minimum Time until resolution Discounted cash flow		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Derivative liabilities, measurement input month	6	6
Level 3 Minimum Marketability adjustments for specific properties Appraisals from comparable properties		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans and leases, measurement input	0	0
Level 3 Minimum Borrowing base certificates liquidation adjustment Other collateral valuations		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans and leases, measurement input	0.25	0.25
Level 3 Minimum Financial Statements liquidation adjustment Other collateral valuations		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans and leases, measurement input	0.50	0.50
Level 3 Minimum Auction appraisals marketability adjustment Other collateral valuations		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans and leases, measurement input	0	0
Level 3 Minimum Adjustment for value changes since appraisal Appraisals from comparable properties		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
OREO measurement input	0	0
Level 3 Maximum Visa covered litigation resolution amount Discounted cash flow		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Derivative liabilities, measurement input, value	\$ 4,100	\$ 6,700
Level 3 Maximum Probability of resolution scenarios Discounted cash flow		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Derivative liabilities, measurement input	0.25	0.25
Level 3 Maximum Time until resolution Discounted cash flow		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Derivative liabilities, measurement input month	36	36
Level 3 Maximum Marketability adjustments for specific properties Appraisals from comparable properties		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans and leases, measurement input	0.25	0.25
Level 3 Maximum Borrowing base certificates liquidation adjustment Other collateral valuations		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans and leases, measurement input	0.50	0.50
Level 3 Maximum Financial Statements liquidation adjustment Other collateral valuations		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans and leases, measurement input	1	1
Level 3 Maximum Auction appraisals marketability adjustment Other collateral valuations		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans and leases, measurement input	0.10	0.10
Level 3 Maximum Adjustment for value changes since appraisal Appraisals from comparable properties		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
OREO measurement input	0.10	0.10
Level 3 Weighted Average Visa covered litigation resolution amount Discounted cash flow		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Derivative liabilities, measurement input, value	\$ 3,800	\$ 6,300
Level 3 Weighted Average Probability of resolution scenarios Discounted cash flow		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Derivative liabilities, measurement input	0.19	0.18
Level 3 Weighted Average Time until resolution Discounted cash flow		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Derivative liabilities, measurement input month	26	24
Level 3 Loans Held For Sale, Residential Real Estate Residential Real Estate		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans held-for-sale	\$ 16	\$ 26
Level 3 Loans Held For Sale, Residential Real Estate Minimum Prepayment speeds - First mortgage Discounted cash flow Loans held for sale—first mortgages		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans held-for-sale, measurement input	0.02	0.02
Level 3 Loans Held For Sale, Residential Real Estate Minimum Foreclosure losses Discounted cash flow Residential Real Estate		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans held-for-sale, measurement input	0.60	0.64
Level 3 Loans Held For Sale, Residential Real Estate Minimum Loss severity trends - First mortgage Discounted cash flow Loans held for sale—first mortgages		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans held-for-sale, measurement input	0	0
Level 3 Loans Held For Sale, Residential Real Estate Maximum Prepayment speeds - First mortgage Discounted cash flow Loans held for sale—first mortgages		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Loans held-for-sale, measurement input	0.07	0.07
Level 3 Loans Held For Sale, Residential Real Estate Maximum Foreclosure losses Discounted cash flow Residential Real Estate		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		

Loans held-for-sale, measurement input	0.65	0.68		
Level 3 Loans Held For Sale, Residential Real Estate Maximum Loss severity trends - First mortgage Discounted cash flow Loans held for sale—first mortgages				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Loans held-for-sale, measurement input	0.01	0.03		
Level 3 Loans Held For Sale, Residential Real Estate Weighted Average Prepayment speeds - First mortgage Discounted cash flow Loans held for sale—first mortgages				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Loans held-for-sale, measurement input	0.03	0.03		
Level 3 Loans Held For Sale, Residential Real Estate Weighted Average Foreclosure losses Discounted cash flow Residential Real Estate				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Loans held-for-sale, measurement input	0.65	0.65		
Level 3 Loans Held For Sale, Residential Real Estate Weighted Average Loss severity trends - First mortgage Discounted cash flow Loans held for sale—first mortgages				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Loans held-for-sale, measurement input	0	0.02		
Level 3 Other Assets				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Other assets		\$ 90		
Level 3 Other Assets Minimum Marketability adjustments for specific properties Appraisals from comparable properties				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Other assets, measurement input		0		
Level 3 Other Assets Minimum Adjustments to current sales yields for specific properties Discounted cash flow				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Other assets, measurement input		0		
Level 3 Other Assets Maximum Marketability adjustments for specific properties Appraisals from comparable properties				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Other assets, measurement input		0.25		
Level 3 Other Assets Maximum Adjustments to current sales yields for specific properties Discounted cash flow				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Other assets, measurement input		0.15		
Interest-only strips Level 3 Trading Securities				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Securities available for sale at fair value	\$ 17	\$ 13		
Interest-only strips Level 3 Trading Securities Minimum Constant prepayment rate Discounted cash flow				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Debt securities, available-for-sale, measurement input	0.16	0.14		
Interest-only strips Level 3 Trading Securities Minimum Bond equivalent yield Discounted cash flow				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Debt securities, available-for-sale, measurement input	0.07	0.18		
Interest-only strips Level 3 Trading Securities Maximum Constant prepayment rate Discounted cash flow				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Debt securities, available-for-sale, measurement input	0.25	0.15		
Interest-only strips Level 3 Trading Securities Maximum Bond equivalent yield Discounted cash flow				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Debt securities, available-for-sale, measurement input	0.18	0.21		
Interest-only strips Level 3 Trading Securities Weighted Average Constant prepayment rate Discounted cash flow				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Debt securities, available-for-sale, measurement input	0.17	0.14		
Interest-only strips Level 3 Trading Securities Weighted Average Bond equivalent yield Discounted cash flow				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Debt securities, available-for-sale, measurement input	0.18	0.18		
XML 108 R93.htm IDEA XBRL DOCUMENT				
Fair Value of Assets and Liabilities - Schedule of Differences between the Fair Value Carrying Amount of Mortgages Held-for-sale and Aggregate Unpaid Principal Amount (Details) - USD (\$) \$ in Millions	Sep. 30, 2024 Dec. 31, 2023			
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Total loans	\$ 87	\$ 68		
Held for sale				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Total loans	87	68		
Fair value carrying amount less aggregate unpaid principal - Total loans	(4)	(5)		
Nonaccrual loans	3	2		
Fair value carrying amount less aggregate unpaid principal - Nonaccrual loans	(2)	(3)		
Loans 90 days or more past due and still accruing		1		
Fair value carrying amount less aggregate unpaid principal - Loans 90 days or more past due and still accruing		0		
Held for sale Aggregate unpaid principal				
Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]				
Total loans	91	73		
Nonaccrual loans	\$ 5	5		
Loans 90 days or more past due and still accruing		\$ 1		
XML 109 R94.htm IDEA XBRL DOCUMENT				
Fair Value of Assets and Liabilities - Changes in Fair Value of Assets and Liabilities which Fair Value Option Included in Current Period Earnings (Details) - USD (\$) \$ in Millions	3 Months Ended	9 Months Ended		
Mortgage banking noninterest income Loans held for sale				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Changes in fair value included in net income	\$ 0	\$ (1)	\$ 1	\$ 0
XML 110 R95.htm IDEA XBRL DOCUMENT				
Fair Value of Assets and Liabilities - Schedule of Book Value and Estimated Fair Value of Financial Instruments (Details) - USD (\$) \$ in Millions	Sep. 30, 2024 Dec. 31, 2023			

\$ in Millions		
<u>Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]</u>		
Net loans and leases	\$ 61,622	\$ 60,519
Short-term financial assets:		
Interest-bearing deposits with banks	1,286	1,328
Securities purchased under agreements to resell	796	519
Trading securities	1,549	1,412
Loans held for sale:	494	502
Securities available for sale at fair value	8,248	8,391
Securities held to maturity	1,282	1,323
Derivative assets	437	576
Other assets:		
Total assets	82,635	81,661
Liabilities:		
Trading liabilities	767	509
Short-term financial liabilities:		
Securities sold under agreements to repurchase	1,611	1,921
Term borrowings:		
Other long-term borrowings	1,202	1,150
Derivative liabilities	488	675
Total liabilities	73,319	72,370
Fair Value, Inputs, Level 3 FHLB-Cincinnati Stock		
Term borrowings:		
Restricted investments	47	24
Fair Value, Inputs, Level 3 FRB Stock		
Term borrowings:		
Restricted investments	203	203
Reported Value Measurement		
<u>Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]</u>		
Net loans and leases	61,622	60,519
Short-term financial assets:		
Interest-bearing deposits with banks	1,286	1,328
Federal funds sold	212	200
Securities purchased under agreements to resell	796	519
Total short-term financial assets	2,294	2,047
Trading securities	1,549	1,412
Loans held for sale:	494	502
Securities available for sale at fair value	8,248	8,391
Securities held to maturity	1,282	1,323
Derivative assets	437	577
Other assets:		
Tax credit investments	690	665
Deferred compensation mutual funds	110	102
Equity, mutual funds, and other	285	261
Total other assets	1,085	1,028
Total assets	77,011	75,799
Liabilities:		
Defined maturity deposits	8,326	6,804
Trading liabilities	767	509
Short-term financial liabilities:		
Federal funds purchased	300	302
Securities sold under agreements to repurchase	1,610	1,921
Other short-term borrowings	675	326
Total short-term financial liabilities	2,585	2,549
Term borrowings:		
Real estate investment trust-preferred	47	47
Term borrowings—new market tax credit investments	83	65
Secured borrowings	35	3
Junior subordinated debentures	151	150
Other long-term borrowings	886	885
Total term borrowings	1,202	1,150
Derivative liabilities	521	699
Total liabilities	13,401	11,711
Reported Value Measurement Commercial, financial and industrial		
<u>Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]</u>		
Net loans and leases	32,740	32,294
Reported Value Measurement Commercial Real Estate		
<u>Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]</u>		
Net loans and leases	14,487	14,044
Reported Value Measurement Consumer Real Estate		
<u>Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]</u>		
Net loans and leases	13,731	13,417
Reported Value Measurement Credit card and other		
<u>Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]</u>		
Net loans and leases	664	764
Reported Value Measurement Mortgage loans (elected fair value)		
Short-term financial assets:		
Loans held for sale:	87	68
Reported Value Measurement USDA & SBA loans - LOCOM		
Short-term financial assets:		
Loans held for sale:	379	406
Reported Value Measurement Mortgage loans - LOCOM		
Short-term financial assets:		
Loans held for sale:	28	28
Estimate of Fair Value Measurement		
<u>Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]</u>		
Net loans and leases	60,549	58,851
Short-term financial assets:		
Interest-bearing deposits with banks	1,286	1,328
Federal funds sold	212	200
Securities purchased under agreements to resell	796	519
Total short-term financial assets	2,294	2,047
Trading securities	1,549	1,412
Loans held for sale:	495	503
Securities available for sale at fair value	8,248	8,391
Securities held to maturity	1,144	1,161
Derivative assets	437	577

Other assets:		
Tax credit investments	668	653
Deferred compensation mutual funds	110	102
Equity, mutual funds, and other	285	261
Total other assets	1,063	1,016
Total assets	75,779	73,958
Liabilities:		
Defined maturity deposits	8,319	6,851
Trading liabilities	767	509
Short-term financial liabilities:		
Federal funds purchased	300	302
Securities sold under agreements to repurchase	1,610	1,921
Other short-term borrowings	675	326
Total short-term financial liabilities	2,585	2,549
Term borrowings:		
Real estate investment trust-preferred	47	47
Term borrowings—new market tax credit investments	81	60
Secured borrowings	35	3
Junior subordinated debentures	150	150
Other long-term borrowings	879	824
Total term borrowings	1,192	1,084
Derivative liabilities	521	699
Total liabilities	13,384	11,692
Unfunded Commitments [Abstract]		
Loan commitments	1	1
Standby and other commitments	8	8
Estimate of Fair Value Measurement Fair Value, Inputs, Level 1		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	0	0
Short-term financial assets:		
Interest-bearing deposits with banks	1,286	1,328
Federal funds sold	0	0
Securities purchased under agreements to resell	0	0
Total short-term financial assets	1,286	1,328
Trading securities	0	0
Loans held for sale:	0	0
Securities available for sale at fair value	0	0
Securities held to maturity	0	0
Derivative assets	6	9
Other assets:		
Tax credit investments	0	0
Deferred compensation mutual funds	110	102
Equity, mutual funds, and other	35	34
Total other assets	145	136
Total assets	1,437	1,473
Liabilities:		
Defined maturity deposits	0	0
Trading liabilities	0	0
Short-term financial liabilities:		
Federal funds purchased	0	0
Securities sold under agreements to repurchase	0	0
Other short-term borrowings	0	0
Total short-term financial liabilities	0	0
Term borrowings:		
Real estate investment trust-preferred	0	0
Term borrowings—new market tax credit investments	0	0
Secured borrowings	0	0
Junior subordinated debentures	0	0
Other long-term borrowings	0	0
Total term borrowings	0	0
Derivative liabilities	5	10
Total liabilities	5	10
Estimate of Fair Value Measurement Fair Value, Inputs, Level 2		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	0	0
Short-term financial assets:		
Interest-bearing deposits with banks	0	0
Federal funds sold	212	200
Securities purchased under agreements to resell	796	519
Total short-term financial assets	1,008	719
Trading securities	1,532	1,399
Loans held for sale:	451	449
Securities available for sale at fair value	8,248	8,391
Securities held to maturity	1,144	1,161
Derivative assets	431	568
Other assets:		
Tax credit investments	0	0
Deferred compensation mutual funds	0	0
Equity, mutual funds, and other	0	0
Total other assets	0	0
Total assets	12,814	12,687
Liabilities:		
Defined maturity deposits	8,319	6,851
Trading liabilities	767	509
Short-term financial liabilities:		
Federal funds purchased	300	302
Securities sold under agreements to repurchase	1,610	1,921
Other short-term borrowings	675	326
Total short-term financial liabilities	2,585	2,549
Term borrowings:		
Real estate investment trust-preferred	0	0
Term borrowings—new market tax credit investments	0	0
Secured borrowings	0	0
Junior subordinated debentures	0	0
Other long-term borrowings	879	824
Total term borrowings	879	824
Derivative liabilities	484	666
Total liabilities	13,034	11,399

[Estimate of Fair Value Measurement | Fair Value, Inputs, Level 3](#)

[Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis \[Line Items\]](#)

Net loans and leases	60,549	58,851
Short-term financial assets:		
Interest-bearing deposits with banks	0	0
Federal funds sold	0	0
Securities purchased under agreements to resell	0	0
Total short-term financial assets	0	0
Trading securities	17	13
Loans held for sale:	44	54
Securities available for sale at fair value	0	0
Securities held to maturity	0	0
Derivative assets	0	0
Other assets:		
Tax credit investments	668	653
Deferred compensation mutual funds	0	0
Equity, mutual funds, and other	250	227
Total other assets	918	880
Total assets	61,528	59,798
Liabilities:		
Defined maturity deposits	0	0
Trading liabilities	0	0
Short-term financial liabilities:		
Federal funds purchased	0	0
Securities sold under agreements to repurchase	0	0
Other short-term borrowings	0	0
Total short-term financial liabilities	0	0
Term borrowings:		
Real estate investment trust-preferred	47	47
Term borrowings—new market tax credit investments	81	60
Secured borrowings	35	3
Junior subordinated debentures	150	150
Other long-term borrowings	0	0
Total term borrowings	313	260
Derivative liabilities	32	23
Total liabilities	345	283

[Estimate of Fair Value Measurement | Commercial, financial and industrial](#)

[Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis \[Line Items\]](#)

Net loans and leases	32,231	31,673
Estimate of Fair Value Measurement Commercial, financial and industrial Fair Value, Inputs, Level 1		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	0	0
Estimate of Fair Value Measurement Commercial, financial and industrial Fair Value, Inputs, Level 2		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	0	0
Estimate of Fair Value Measurement Commercial, financial and industrial Fair Value, Inputs, Level 3		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	32,231	31,673
Estimate of Fair Value Measurement Commercial Real Estate		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	14,262	13,831
Estimate of Fair Value Measurement Commercial Real Estate Fair Value, Inputs, Level 1		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	0	0
Estimate of Fair Value Measurement Commercial Real Estate Fair Value, Inputs, Level 2		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	0	0
Estimate of Fair Value Measurement Commercial Real Estate Fair Value, Inputs, Level 3		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	14,262	13,831
Estimate of Fair Value Measurement Consumer Real Estate		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	13,374	12,605
Estimate of Fair Value Measurement Consumer Real Estate Fair Value, Inputs, Level 1		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	0	0
Estimate of Fair Value Measurement Consumer Real Estate Fair Value, Inputs, Level 2		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	0	0
Estimate of Fair Value Measurement Consumer Real Estate Fair Value, Inputs, Level 3		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	13,374	12,605
Estimate of Fair Value Measurement Credit card and other		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	682	742
Estimate of Fair Value Measurement Credit card and other Fair Value, Inputs, Level 1		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	0	0
Estimate of Fair Value Measurement Credit card and other Fair Value, Inputs, Level 2		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	0	0
Estimate of Fair Value Measurement Credit card and other Fair Value, Inputs, Level 3		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Net loans and leases	682	742
Estimate of Fair Value Measurement Mortgage loans (elected fair value)		
Short-term financial assets:		
Loans held for sale:	87	68
Estimate of Fair Value Measurement Mortgage loans (elected fair value) Fair Value, Inputs, Level 1		
Short-term financial assets:		
Loans held for sale:	0	0
Estimate of Fair Value Measurement Mortgage loans (elected fair value) Fair Value, Inputs, Level 2		
Short-term financial assets:		
Loans held for sale:	71	42
Estimate of Fair Value Measurement Mortgage loans (elected fair value) Fair Value, Inputs, Level 3		
Short-term financial assets:		
Loans held for sale:	16	26
Estimate of Fair Value Measurement USDA & SBA loans - LOCOM		
Short-term financial assets:		

Loans held for sale:

[Estimate of Fair Value Measurement | USDA & SBA loans - LOCOM | Fair Value, Inputs, Level 1](#)

Short-term financial assets:

Loans held for sale:

[Estimate of Fair Value Measurement | USDA & SBA loans - LOCOM | Fair Value, Inputs, Level 2](#)

Short-term financial assets:

Loans held for sale:

[Estimate of Fair Value Measurement | USDA & SBA loans - LOCOM | Fair Value, Inputs, Level 3](#)

Short-term financial assets:

Loans held for sale:

Estimate of Fair Value Measurement | Mortgage loans - LOCOM

Short-term financial assets:

Loans held for sale:

[Estimate of Fair Value Measurement | Mortgage loans - LOCOM | Fair Value, Inputs, Level 1](#)

Short-term financial assets:

Loans held for sale:

Estimate of Fair Value Measurement | Mortgage loans - LOCOM | Fair Value, Inputs, Level 2

Short-term financial assets:

Loans held for sale:

Estimate of Fair Value Measurement | Mortgage loans - LOCOM | Fair Value, Inputs, Level 3

Short-term financial assets:

Loans held for sale:

[Contractual Amount](#)
[Unfunded Commitments \[Abstract\]](#)

Loan commitments

Standby and other commitments

EXCEL-111 Financial Report.xlsx IDAE:XBRL DOCUMENT begin 644 Financial Report.xlsx M4\$1.#10 (C-@SUDU04UB@+ \$ 0.981G4U@C-@.087P1+CAM M.\$V.701.1\$H WQO@=IP4B012L1 (>QLOD&1#LD)@QCGICVX?>QA&WPIC M*N1#BV&5< C4H147BK9.7>N)=H6 Y.#OGDK7A YNJO<S4GPZ4AOW 1=0UR1UE 6#WM7E1# P04 M.# OA&=&9Z)1P&N K#@&0 &1O8UIR.WIS+V-O&US91# M2L.P6.> BN2IQ.859:1BV /H#C@>0W+9@DX.D1VW ZUA^@1#%W SN M.#M#D+W9JC'S'2Q70SNLXGH<.&8F' #CZB\$ZE B.=\NHIZ3E9S0 4I# M1#1JHK#A22.@43L1+@DWA65>M1# MD7JZJDI9T'KMEEFPOSL EMF.RK7C#@O*QC'N=S47S4141'JNB225=CUNQM M/S.~H62M'W 102P.%@ [X1G69E&UL5L @HX#XJOKJ9X 9M=RV@.~1#W15=MNTF833M4C\$&5\$B~EDDB1 QUT23J1/0KZQ0.142ZCA@XCNXB8B&B3R M>106N1I34 MUES=6QHOQIJM O=5H1I#&81V1@? 5KX.#95%# @U@M.42. @SRU2.91.1M\$U=DKFM1 Y.Y.7AVMK X@> 1.ATR@6XP&U@&2YO@11.6HCA5+1\$P&IGU9U M01'223' (RTV41)H1/3%0@RF31Z3FC5C=GSVO V2 C.L=>#1M&N&CV@?XML02 MBW AG5M>12 TR MG1#VULS2 Y9>?2UEIK9.O=0SP56 XYB1#1QL45UG2&98T1C=D 4.#2# M4TQ00?1MHKG@P1-27?6SRFU4H1FLB14"> (<7K.Y)H M52%882-1\$>1!&N&*<<9ST6S1Z5&T295O RCUF@5.9<8WS7J2-25%UGB5P&M1MGK#P=&Q+I F.L&08.7?82J3<34@?3 BNEFYQZKR2.FJW#>23M'FQ O M. ARM41.MC&A1L.1\$121\$2M46.PUDS@R.S.D77.1\$U9>?>T<8LZ+ MDI&~H8X2JCMHG<8I/O>7L>P>RV-IN'Z&U3 L1(FW1102N0)J<Z2P MI'Z.60F1A%9IGZJ' #ZH'G*(%2&Y C[E>G@& Y.&0% N=GLI L.VK<1+ M.7AN?<@BHC7'2MSAD6R49U3393>? M\$IV~6V14 5*E=2EKPB8N/A?Y.FOH70>1 Y.%M CMT1+T.WF)&Y M#2D& #>G%>1KB.=D\$N7V95VWG V L1#724.'CISR6<@>[A]H&A1'& M0X Y>U>28Y7V+@404.F2L'Q&M V X \$1L.D8'W@IX.O4A+R4E5&.50& RN0 MHGO.C&7H<@>77% CT9+CVZ9N6MEZO?7<9.212.<1JFL GPK>9.0.551W550R ML+VJ.053L<6.W(GPP134B+SPACE146R1>5\$YRMQ04XOT&MA7&S C&MYL=Q3&X&G V#PRN1.LYJ7IE.6#E&MAM.D16X&A9N.7>W5YNTFB42%(JP# 4A M1W&V+CI<3>@ U.HL@6V&55#)DU1'2'OXGJ13 ROJA421.NV8B+ A-OB5 VJ&KKF M8&0>#FZ=12 VU14.074.SHYG@C K.MYA.L021'P7V#B1JV'N1@26<1.HI8&3 F.S6VZ3VW>? 2 2K615D&S M2P=V1&G&8Q11'21CQ1BK.OK<~.00Y@C&S%&F.~19H.L16 L1K'F'FJL M4#E4O14#6CV3 30.9VF1D3@HWWO10.~@O1A8N 5+1 P04 M.#OA&=&9L&5%29D'1#@& &A1+W=O#11'K12 1#6Q1 M&FUKJH1#1.&1>5&W5.WHVW5%QF+H'0>8~Y1' XXW<?DGVTAGN671FLJ9AL<2Y6GQC002H4+CWOHT&SA M2K(<@ Y.B@>2UQJ1#GVQOUL&1+>NJS^&H# QCP<\$ A1V1EA5HB+(EX30L M#@FJX9167A23H+7@?H@N6BF6&SM9&AKO&UF6.8PID'G&12T#1-1CQC51 L*J4T&3 L M1H3AT'G?>C&K.N&GLZFS7@SVV72CY614ALOINH1>Y'Z1? M6)>#2OOS=>?FIS'X.8U1 2R1&U.M1M+7@+W'11>4OT HFHX9R0JL31@ M.NE.2E'JL WQUMXZF.T9Y131+L5.BT8&P16V.@1FRC&QKZ?761KUW#CLF) MC&#&8&C@K6@129L21L'6H#&1#1'E66G(H1NLR3K1@V RI'MF'958&A1+GIU6KB+9H+C@&6V@NY%\$C'ZY.C&3 (S %Q C7K141 G6.Z)J MEEF.T92C10.1FLFF9=>M WOMEIE I.FH8U>X9N M4WD.S1R8.9Y.73.D&B1#5.56AHLX130K /CAV1+RV01 M26G.O@WHJ&SA1(I.31 EPIB#1.L MB1B6EAP6IC?>4UOB#@>?3EE0T+V8E)J>WTF#1.@QLQCS262 B.#Q9) MD<137'5&5F07?>LGY CGCN'F1+UFI+H.N2MM1>RG0/RAGLW5F12PYN MQWNC3?E.SV712TP.AKO<1&P&A4.8H1.7 M&C2<4N8.E1C/R @HIZUR#85HYD0.M&SNA#PAR 0Y=N W53D'FM 1M V&D.6.A8&7.9L1.5&L@& &L'PN.TR/CLD*OF&EMQJAWJ7L1' SVVHIMP&MA.KMJ?DEL5&X1# ~0P2C10XJHT3423&VEL1GC&2Y1) 4G5NT.HWLO MMS.BQCPM&C&8FI<1'F5Q@P9DC@212<0>#&2<5K7.9L1@QFR1ZYF2>1JU/5 M9DNNP%6(5.72R1O.03S)(H)1L\$51B#BEQ.99PN25<N<N<KJ=H6>?TO=>M'8>ZL.E.5NG&F= MM.L&4'9.W>GD&F.D&8W%T1.8U05%#PIKZIT3K<D6T>1JVC= P85<=& M.O1@6E YJO.ZM421M1<41VW&X&UK59.MHU.RK1\$HDZVW96QJ MZVFR1.HBVQAJF0+AfW6W<C92S1JX8KBW<1>H&XO7I/MNCV>K3HJWBD.Z M17+61.5&Y01H9@N9?B TYR(E<I|3>86Q5O1#TRX1@2.&Y1'2D7JF@OUP MJC8I7@>V.YU-@02P.%@ [X1G681CQZ1I@ AP 1@.1X.W.M.WK5)3U'IND3)PIR3.D1#PMP6RK161CJW60B&VM.\$C'UKJ17U@&3&34W& D96@>9 D'F68R'@>P>%'00 M113J1 FJR6K&A1#<R1+HHB+C@1E _AOT13& M64285JFBW&ZSR<41<E&K2.YM&11M1FHQI0R@MPVS.S.W1 99N F214 M&Z4CL0K4CUCU3IHAM#41>@>C@J @>?>K11'@H7BQ2>8&BKSL1'2FXH M28@A1P3M&M'A7B3@NCCG+&61519H1@.03.1NK3EH<Z.UFRILGE.WEQ1.P 25%>27LS1P 751>LS1Q<@#Z &~.WH(CD)?>M2Z1B3H1EY&ZQDWZ4Y+YR8?N7N1A0DSFM3@.Q@& %1'2DS S1Y2WATV&C023 M1JKNUC@>D9M>IG1W74&54FEM=FAL<94>ID11.T'2G<3CPBD8FZ? X1X<1' M&=1O.F5/M1O H16IS.BUW<421'L'E5E)7NBQ7CY87?>O6U#51 G.(1+>3 MOUTM&M'DM2P1&L M&QM'K7L'PN.CNHN&EYKXV=2Q66N&H>NT6W+146L1.M.3PQ.C'Z1V&S=>P99?>ZL(PLK'+H0221LV7.Q9N1&K&G510U&@QUH0# M&N#N0?@&Y%Y3141 [4APTCYDQFZ7(5L&PV=>@B4PLSN'MXYBKZ.099.S&M.IB4UT49@U.FEJ#0.42K&S\$V>IROY)@DC=TRV9J1I0416!<@&\$>~.NI M37=B2\$11.O52Q0 H1YUWNM6~H1324HT<1>Z>YI S1JH17X&C.(9AV(ZC MYC#61PY)>A5MZ<@>W1U1.8)<@&+&X63U4MOK'MK&SKXJ3Y.6' MU>TH.DJ3SD1@<@> SQEAMP'P>6S)@H<@P&3@'P1PU.AF51.J.P'HXO M1 H1.H161E.FDKB#..B5>YTL471432V1I.0V7.2D Y'21@.H0.#P@702H1Y.Y7HO.#13R&B1# M56L N.O41+5F169.'L.K.\$<@>J5@M1<L'N&KJHD 9#K&5JDF<@>C@>6J' M&+L&8&X&X&?>+5>ZHO' (L&SL0228P#<@>S&G@&O1E Q17R5D1N<2L7&Z?>MKO.OZNU21W'2&M1>S&T'E16R21>G& A1BNNMWI1'FSIMV X.VO1.'QY&X&Z1BQ02430P4FV.HO")

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[illegible]

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[The following text contains extremely dense, non-readable characters and symbols, likely representing corrupted or encrypted data.]

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[The following text contains extremely noisy and garbled characters, likely representing corrupted data or a heavily distorted document. It includes fragments of words like "MILITARY", "ECONOMY", "POLITICAL", and various numbers and symbols.]

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M|PGD|V357W~|PD~K~N|Y|E~|I\$E9~E~+~|~L|J|S|F|Q~U0M|U|H~J|F\$&L~4|U|K|Y~M~M8~C72?~MY~W~Z\$&H\$S~G|Y~S|L~R~W~W~|D|B|A~&~"~M@8~Y29%G|H|M~9|F|~
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@~S6T~&~7|~KQW~+|E@~Q~|CZG|W~<~29|0~+|~B~X~+~|~M~&P~K~+~|~D~<~8Z9K52~|~Q|J~R~F9~Q~0~0<~\$0|~W~V~+~N|Z4OUP~+~|~H|E|T|B~+?2~M~0~R|C~&1PM3~?~
W|D\$>4Y|N7|L~2&9PZFPY2K|F~4VAC|Y~7D\$8A7|L~|~%RUL~M|B|S~<~|Y|T|B7Y9|~|~"~19~?>~3~Q9R\$DB~M7EH|3|~M|C|Q~|~TH4~M~ZK3~?~V~U|P|O|B|~
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[illegible]

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[illegible]

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FWA1016\$Y=UT4D^>SP^>V50D^>7^>D17L^>H.R^>1P94JWES1Y^>19N4^>M1_M2_U1GCTX^>?>EE^>N1^>W36\$>MOO_1^>H8_3VP_5FNK(6E^>_>F)DYS^>1^>#>M^>QOG<
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[illegible]

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MTP16%>K49+>14JG^>2CGESMZE>1>S<@>GDV^>FWKZV1^>Q=>M^>ZK^>N<@

[The following text contains extremely dense, non-readable characters and symbols, likely representing corrupted or encrypted data.]

```

(1899PRED(001B$5-/912$A4_R1$S/+E-D7-&N8*W:M:264:TR1OP+169X78C1LN*VFG->XBI=-477(Y1->Y+K:99/5G_HXKI-MI="2145327RIE$5/2%12VK2Y+EB01V)H<
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@<JBMR.B<NZEWF1Z<8
```

[illegible]

TPGG70C(E 8VB(-9.0).9&SBF"~"(DO4GL1E.7RYD%J%U.HH.V.15W.MFC#DO71.WEZ%RMMRO>Z.I-P<+<O"GX.94F19&&1(VE.YT=1CFD8)EAD@HJZX-Q>J"AF/M3?FMQ275J0TTP64.~%#1~MQ-V=1.S5I72ZE.2977Y.8=0=V=W-OJ28H.M.E"PZOW5%ZX/RG.RYKRPY?QW?7K5F&25(CD=Q2&SDRIFTI35S7K52KXZL5.02AU@H0#9J=59MOM(CMXKGRYVY%O.PA\$HJLX+V+J+IMR?67C10X?<G?>WT?LB-MOYV.K.MJN?545%ZX%KGI8MM.4EKS+S?F?H-OR70Q%TBS@.17516XSKM@0.2LS.M6@LT3M0_H?I>N3K<@I0.RJG?Y9>S%YVW%L%Q>X38WTJL.WN5+ED.A.M7%5T3+6.10M.OX%5%7F.DD(B).~"M.W9B.TJEXV?ICK).G7?CL%BDIV7V.M(WOLHK(#2XVGY*?TY?X&J5%OJLGI+W?E3UUN9.JH5-6(TG2&0)YBE.N)29I.M\$FIM9C.LTRID-P5EPQV5L.~"N0I=HA>+>R>;9?XD?3A(>+T+(6@J&M?T7%JC?FEG.M~.ER5N+1.5420.WW.0W?JHJF?Q=U.5Z.NIV5M%.Y6IUR.MQ<=>U>3P1.JPB8F.E56/10>IGMR.PKZG2HUMZ?TQ%V7LNG/BBP/TSC)M%Z+L.GIKZ1HBD.LY?2.9H.MIR.L/JQ>1~5RW65?EEEUW?YK?LZTFD.M<(<=>H1WEDPIKOKFC?T97KX&(SG.G1#>:JK-1~.MKPD(GW1>34T0?@B7H.MELRYVTDHLR.103F2Y54X1+V9FZ.99.3YPSJ009Q624.DI(=C%>D59QI(U8?K&.G7>#2&ZJPPB09.MW?>W.D410.LI7>4LSJ3HJ(Y88M.M51GEIHE8YAPN\$19T2H.~%SBXYM?2EH09K.Q@.4Z7H.C.U2RI5Y.0HWZ%>J.K4>0?GZE7XLIYDGOQKU?2GE.MRS5ELC%>1NY6K53U&>XD&D.A.&X0&5I7B.HDIIH?1.M7.A(QOFE.IY.OYA?2F9WK+W.S(2?>CIVFM?1NA2C-M8Z0KDT?1GE55M1L55N27QK?90#6.X3?M0KNA3UJH-E?7I>ZC?>W.MYI90?JG>10>BOS?7H1PIN<SLINH+IT4?<=H7H.F8K6?ETIWCRC-K+U7BF.MKKD<?2YJ?&5NH@Q45&&UBK"~@D.OYMBDAN.1"~DML.E.NX3T+TRW=01F.M=EK5IQPI0@&9H?>:K(SI26586T5-U%3J3E>=>.D6LK503F8K6I?6Z.MRK?P.2D?@.0&04W?Y?X?3>9.74T&&@MNY(P5FM.FP#16:\$AS.WF51?YNT.MYVPA+H?U#>X-HCVZCBZ?J?KBYP.&DU-G2.W@<=>+U2N.BD1@/BOJ.MZB9X1?>U+0?U?W\$MKLO.2MIG5.V7.Y.V.G85F41DVAZ2X&G&OO?=>40(B+&P+EUH?8B=O3?1?@UTDPM.XG.LP3.0J?9#8.M+1<1@I(L+T?>B=<6X?SLIDH.#0DU?3?>U+0?U?H?3?>H?3?>6?>M?>Q?>Z=>MIL93@.(DP)SI(DDB(LH?2RFB)U.M&M66031PB+ZLIT99?AV&&@.0.FMH>=&Z8=OZ.?FEIJA.XMJFYCZGD01#1+VA.M?"/.6W?Q3X<7&.97%#1+NK.VO<=>U.U<=>W80U?>RHRIT5=THN.YNZ9(>J.M=BAJ5ID8@IAJY5+I7.8IGR3P?0J4LEO&1"218+G=%C5-).F2(HMX.DXMYC76.6IOC3JHAA\$~\$19Z8P9+VYVW.L3.CYCGG@BQNBMB>?1%>=>9WYD.M1?4WBJZLWDL?HOX?H?CC?>=>HJZ@UHL?D?K6W.D0B8.MJ5?>1?>VNYJ?>MX&WH7ZCEAW?>Y.V.I.TG148.~#N4.6C.R?>JTPCC@LKG6<0?>K0E01?JZ8P?>2.MA3.PS45%#1>3>6MRX?HH)20?>154?>@.F930.P.3W34LH(1#>9.1.MGX34L66.3>8J?JGHZ>.QNO=XAS6D?>72?FQIUNZFR0(=JAJ)G%#9+1+8.M09.10/J3L<=>7W3M.FE=T2?>B+14OC3UBOQ2@ISUB.L9AYAKA2AY1/19)V-Y-L+W\$?26%XTV1P6.M3C.W0#>+1(3(LHHY?>HW(1/HY3DWE\$3?2I2R.SB\$J590K9M0IU.Z1.MVIT5#=>%K.DIKFB.Y?YOKWY2K?>5&S50.ERW.D?U?9%<=>IM8&+3.1.962%&VE3=12U9EXT5.MM(58F.75K<=>%NKP=NUK6.5IFK4.W-34&G.N.C3#.CSE.9559?>M.M.D?H4?2K?>3AJ?2M.UD6M.NP2EYB8BE&14AIBV9A9C5R<JXJ&H1M?P?UR_B>IS)X@=>=>9.L1.FP.HVGD)M.~1+1.WHX&8#>14A0.O4A&HNZ.MV9.B/G>GHR1?VFX>MYH?1?F@KYH.R.S?5>73W?WEW.P?UNIO.IF8J8I0+M3(I?17?>4.(ASA0999(P6.54&@OH8H1A./13NT?7ZGC.Y.Y.M4\$8?>5881=(4&A)H4.1ZMDYJH&5?70N.1)10WAV&VP?>UWMH.6-6P.MVFK15.0#>1?>MHT.K<=>19M36?>0@QH4T?2579&4ICG&E&#?XBHF?>M.Z?>695?>M(14.H.T.H?>=>1#61?>1M.Z.M?>C.&HYQ?7H?>=>1X?M?>1W.L?>1#>185.Y1>3IK.G?>U%2G6M2I9.M.CY.LSORR?>1800S0<89?>EY@0K6(ACFA&9.R)H1PZE=C17+K.E1?UE(.MW@80N24P;HLLAA&5EIZ=7W45BJW19?74.S.P.DE<=>JZKKID5I>V)Q>7M.MMY%2I?ZP85XQJ&+2I25S?>PIATU?>GRY.F?>P#3?N6.F8C1@>638YI9.M.H?EXEMK1P.~#)JCG5B.RA#1.GSLH1@>U>16I7N?>ZYVER?ZJ?>MP@.A.5>><9=U?J.AFX)S>MJC\$1.4UF.HKF#6VL?>&L\$=M6JO.IAA.ESA&P.M<=>B3D.03GTH?DLUH?>BX>P79H?>J=1?0?F7E0L5KTR=F?7.67.FED42IP.MJ6B.0Y4238K.~%#J.60U@W.2RLR.PM%#1+0>M.CXK?P?>B.MIN?1?M.W.JWKYO.AQ9Q.XKB+APW.L3(4OP.~>SAE.CR.LRV.K>+?>IT&5>).MB.4FV3K/H+<?EB.20@E3/AW&.9(S/1540BE\$C?<=>433R.VD\$>2?>8H3Z.24AXCC&?>441M.S?D&G&H2HX?9KJXPXQ?OB.H-09DV3X.OBTS.C?>J?>R6K>=>GTA=>(0)5E?>MO1HV14@F.IX18ISY5ENFDI9536F157U6G&JY71.4E2&E561.M.Y.V6J?C.N?>1&K=>9&E?>74X.H=>0PY2M(131DH=>5U6A&5.5WOH45AU4V.M9AK.I&97QI@H.NA3QOHRIC@B0)\$.U)S?>Z?>Z?>Q?>UHE.1?>ELDCXWJ?>M5W1&M&MGN?>OM100H.0?>WX.54#Y14U?>J3N6.I?OL?KEIY=Z77.TB.L.M.&V&#>-2I.L7L?>C8=1AF=XV@IP?>I.Z6#3.W.A3.M.VSO101F?>IREH9?>P?X872AJ8Q3#>I0VD09552I?>+B=D6.DYTIKU3U?>M-%9JG(6AC=13M-1=8.&G.O.TTY.U?>F.EFBK&U?76%=>+C)I?U+4L.M?>S.MI?>C3.C99W.6I?>OPW53?<=>KI?>Y?V?TSI=>@K-M.>@>H.LF.C.P.4TN=>MOHCW?>1.3.TH=>=>LKS?>QY.M61.6LIQ9W&8GW8CO-%HBJ17H?>N.B5.726D+QY?>QSI?YBUQ?>T3%>+1MIS.~>QLOE?>I&K@8H1E5.L&GN(3@.83IAJ80)PT?PNF?H9G.MMA2?HJL?>M?>F%>ZQ?>GFP?>E.M1?Q?>G2&42.9&0D.P(A2AE4PHH?>A?>2.M?C?<=>A&G.L4.T&S?>5JOI)Q)3I?>M45&@18C150?>F.L7.65F.40V-YW?>G?>C?>LB?>P3E51?>H81%?>H.AGRI&B5.71%?>1&50&23956?>5&RMI.MI6=C701.9A.M9?01Z&E?>=&RGJP.PI6A.53I.MM?#24513I?047ELU<MPLN4A.C?>W=6N=>ESD.-B+A48AT&H.H@Z?>B.2A2&I&67P&H&G&29?>1.C?JOW?>U&#?SJE&J.MZ8I1P?>VHZF)SI?>U5S2.X.UOCSA?16<B<=>3&XG.M3?UL%T?>6I.G.YN9V15QX7I6>V=4.+N?H4U?T?ZM."57U?>@OK1+>B.MWQZX)=SHO?&

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[illegible]

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