

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

2024

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT
1b Three-digit plan number (PN): 516
1c Effective date of plan: 01/01/2014
2a Plan sponsor's name (employer, if for a single-employer plan): FIRST HORIZON CORPORATION
2b Employer Identification Number (EIN): 62-0803242
2c Plan Sponsor's telephone number: 901-523-5009
2d Business code (see instructions): 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	278
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	278
	<b>6a(2)</b>	264
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	264
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4A

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input checked="" type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>516</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>FIRST HORIZON CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>62-0803242</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)...  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIRST HORIZON BANK TRUST DIVISION

62-0201385

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	AFFILIATE	34233	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

CBIZ CPAS P.C.

43-1947695

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	23930	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

COMPSYCH CORPORATION

36-3272141

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	18630	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON US, LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	12469	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

AON INVESTMENT CONSULTING

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	5375	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

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<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

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<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>516</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>FIRST HORIZON CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>62-0803242</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	23050	57496
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	23050	57496
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	401	8134
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	23050	57496
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	23451	65630
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	-401	-8134

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	11175	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		11175
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		0
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		11175

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	281503	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		281503
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	35485	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	23930	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	34576	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	5600	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		99591
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		381094

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-369919
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		362186
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CBIZ CPAS P.C.

(2) EIN: 43-1947695

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		30000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

**FIRST HORIZON CORPORATION HEALTH  
REIMBURSEMENT ARRANGEMENT**

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Financial Statements  
Years Ended December 31, 2024 and 2023

# FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

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## Independent Auditors' Report

To the Pension, Savings, and Flexible Compensation Committee  
First Horizon Corporation Health Reimbursement Arrangement  
Memphis, Tennessee

### Opinion

We have audited the financial statements of First Horizon Corporation Health Reimbursement Arrangement (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and statements of plan's benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and statements of changes in plan's benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan and the plan's benefit obligations as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in plan's benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

*CBIZ CPAs P.C.*

Memphis, Tennessee  
October 8, 2025

## FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

### Statements of Net Assets Available for Benefits December 31, 2024 and 2023

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	<u>2024</u>	<u>2023</u>
Assets		
Net assets held in defined benefit plan - restricted for 401(h) account	\$ 23,696,040	\$ 22,576,964
Receivables		
Due from health and welfare plan	1,416	211
Due from 401(h) account	<u>56,080</u>	<u>22,839</u>
Total assets	23,753,536	22,600,014
Liabilities		
Due to First Horizon Bank	<u>57,496</u>	<u>23,050</u>
Net assets available for benefits	<u>\$ 23,696,040</u>	<u>\$ 22,576,964</u>

The accompanying notes are an integral  
part of these financial statements.

## FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

Statements of Changes in Net Assets Available for Benefits  
For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions to net assets attributed to:		
Contributions		
Employer contributions	\$ 11,175	\$ 11,983
Net increase in 401(h) account	<u>1,119,076</u>	<u>1,826,316</u>
Total additions	1,130,251	1,838,299
Deductions from net assets attributed to:		
Payments for		
Claims	273,770	303,152
Administrative expenses	<u>99,591</u>	<u>122,190</u>
Total deductions	<u>373,361</u>	<u>425,342</u>
Net increase in net assets	756,890	1,412,957
Transfers from health and welfare plan	4,934	8,659
Transfers from 401(h) account	357,252	404,699
Net assets available for benefits		
Beginning of year	<u>22,576,964</u>	<u>20,750,649</u>
End of year	<u>\$ 23,696,040</u>	<u>\$ 22,576,964</u>

The accompanying notes are an integral  
part of these financial statements.

## FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

### Statements of Plan's Benefit Obligations December 31, 2024 and 2023

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	<u>2024</u>	<u>2023</u>
Amounts currently payable:		
Claims incurred but not paid	\$ 8,134	\$ 401
Postretirement benefit obligations:		
Current retirees	<u>1,529,000</u>	<u>1,835,000</u>
Total plan benefit obligations	<u>\$ 1,537,134</u>	<u>\$ 1,835,401</u>

The accompanying notes are an integral part of these financial statements.

## FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

### Statements of Changes in Plan's Benefit Obligations For the Years Ended December 31, 2024 and 2023

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	<u>2024</u>	<u>2023</u>
Amounts currently payable:		
Balance at beginning of year	\$ 401	\$ 10,009
Claims reported and approved for payment, net	281,503	293,544
Claims paid	<u>(273,770)</u>	<u>(303,152)</u>
Balance at end of year	8,134	401
Postretirement benefit obligations:		
Balance at beginning of year	1,835,000	2,064,000
Benefits earned and other changes, net (see note 2)	<u>(306,000)</u>	<u>(229,000)</u>
Balance at end of year	<u>1,529,000</u>	<u>1,835,000</u>
Total plan benefit obligations at year end	<u>\$ 1,537,134</u>	<u>\$ 1,835,401</u>

The accompanying notes are an integral part of these financial statements.

## FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

Notes to Financial Statements  
December 31, 2024 and 2023

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### Note 1 - Description of Plan

The following description of First Horizon Corporation Health Reimbursement Arrangement provides only general information. Readers should refer to the plan document or summary plan description for a more complete description of the Plan's provisions.

#### General

First Horizon Corporation (the "Company") established First Horizon Corporation Health Reimbursement Arrangement (the "Plan") on January 1, 2014 for the purpose of reimbursing eligible retirees and their eligible spouses for certain medical expenses. The Plan is intended to qualify as a self-insured medical reimbursement plan for purposes of Sections 105 and 106 of the Internal Revenue Code (the "Code") as well as a health reimbursement arrangement as defined by the Internal Revenue Service (IRS) Notice 2002-45. The Plan is also subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

An eligible retiree is generally defined as a former employee of the Company who continued to be a participant in the First Horizon Corporation Health & Welfare Plan (the "Health & Welfare Plan") and who also retired prior to January 1, 2014. Former employees who retired prior to January 1, 2016 and who are under the age of 65 are eligible to participate in the Plan. Eligible spouses may also participate in the Plan. Effective January 1, 2018, eligible retiree also includes certain retired employees of companies acquired by the Company on December 1, 2017.

The Plan is administered by a committee appointed by the Board of Directors of the Company. The majority of claim payments are administered by Towers Watson (Towers). The benefits may be paid from the Company's retiree voluntary employees benefit association (VEBA) maintained under section 501(c)(9) of the Code, the Code section 401(h) account held in the Company's Pension Plan, or the Company's general assets.

Assets allocated to the retiree VEBA provide medical benefits for eligible employees, including their entitled spouses and dependents, who retired on or before December 31, 1992. Assets allocated to the 401(h) account provide medical benefits for eligible retirees, including their entitled spouses, who retired on or after January 1, 1993.

On January 25, 2024, the Company executed an amendment whereby the First Horizon Corporation Employees' Health Care and Welfare Trust Agreement for Retired Employees was terminated, effective December 31, 2023. As a result, the Plan is no longer funded by the VEBA.

Certain pre-2009 eligible retirees who did not previously elect medical coverage through the Company have the ability to elect to opt into the Plan on a one-time basis and receive the benefits if medical coverage is elected during future enrollment periods. For those retirees, eligibility to enroll at a later date is maintained if coverage has not been previously elected; however, once an opt-in right is exercised and the participant subsequently exits the Plan, re-entry into the Plan would not be allowed.

On September 28, 2015, the Company announced to all eligible pre-65 retirees and their dependents that currently retain medical coverage through the Health and Welfare Plan, including

## FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

Notes to Financial Statements (Continued)  
December 31, 2024 and 2023

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### Note 1 - Description of Plan (continued)

#### General (continued)

participants whose postretirement medical obligations are funded through the 401(h) account, that beginning January 1, 2016, pre-65 coverage will be transitioned to a third party insurance exchange, thereby replacing current coverage under the Company's self-insured medical plan.

Effective January 1, 2016, a defined contribution subsidy model is used to help fund premiums and other eligible medical expenses for eligible participants and covered beneficiaries.

Certain retirees who currently do not elect coverage through the Plan may elect to opt back into the Plan on a one-time basis and receive the defined contributions under the Health Reimbursement Arrangements established if medical coverage is elected through the exchange. For those retirees, eligibility to enroll at a later date is maintained if coverage is not elected for 2016, but once an opt-in right is exercised if the participant subsequently exits the Plan re-entry into the Plan will not be allowed. For employees retiring after December 31, 2015, access to the exchange pricing is available, but no defined contributions are made from the 401(h) account to help fund medical expenses during pre-65 coverage periods for those participants. Following the changes in medical benefits available for retirees disclosed above and allowing a time for all run-out claims to be captured, in 2018, the net assets of the 401(h) account were reassigned to the Plan from the Company's health and welfare plan.

#### Benefits

The Plan provides for the establishment of a "hypothetical" HRA account in which a fixed dollar amount is credited to each participant as defined by the Plan. A participant may receive reimbursement for eligible medical expenses at any time up to the amount in his or her HRA account. The Plan also provides continuation of these benefits to spouses upon loss of eligibility due to certain qualifying events through the Consolidated Omnibus Budget Reconciliation Act (COBRA). Amounts remaining at the end of the year can generally be carried over to the next year.

#### Contributions

Benefit credits will be credited to HRA accounts by the Company in the amount specified in the Plan document. The Plan may not be funded by participant contributions unless it is to pay for COBRA coverage.

#### Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA and the plan document. If the Company terminates or partially terminates the Plan, the Company will pay benefits that participants are entitled to receive under the terms of the plan document through the date of Plan termination.

## FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

Notes to Financial Statements (Continued)  
December 31, 2024 and 2023

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### Note 1 - Description of Plan (continued)

#### Plan termination (continued)

The Company also has the right to modify the benefits provided to Medicare eligible disabled employees, retirees, and their dependents.

### Note 2 - Summary of significant accounting policies

#### Basis of presentation

The financial statements of the Plan are prepared in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 965, *Health and Welfare Benefit Plans*. Under FASB ASC 965, the Plan does not report benefit obligations as liabilities in the statements of net assets. Instead, information regarding benefit obligations and the changes in benefit obligations is presented in separate statements. The financial statements of the Plan are prepared using the accrual method of accounting.

#### Benefit obligations

Plan obligations for eligible medical expenses incurred but not paid at year end represent claims, for which funds remain available, submitted after year end.

The postretirement benefits obligations represent the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan.

The actuarial present value of the expected postretirement benefit obligation is determined by the Plan's independent actuary and includes adjustment of the estimated fixed subsidies to be provided in future periods for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death or withdrawal from the Plan) between the valuation date and the expected date of payment.

Significant methods and assumptions used in the valuation are as follows:

- Actuarial cost method - projected unit credit cost method, the attribution period is from date of participation to full eligibility benefits
- Asset valuation - market value of assets
- Discount rate - 5.40% for 2024 and 4.84% for 2023
- Retirement age assumptions - no active participants in 2024 and 2023
- Amortization of prior service cost - straight-line amortization over the average remaining lifetime of the inactive participants for 2024 and 2023
- Mortality rate - Amounts-weighted aggregate rates from the Pri-2012 mortality study projected with fully generational mortality improvement from 2012 with Scale MP-2021 for 2024 and 2023

## FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

Notes to Financial Statements (Continued)  
December 31, 2024 and 2023

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### Note 2 - Summary of significant accounting policies (continued)

#### Benefit obligations (continued)

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligations.

#### Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities at the date of the financial statements. Accordingly, actual results may differ from those estimates.

#### Payment of benefits

Benefits paid are recorded as payments for eligible medical expenses in the accompanying statements of changes in net assets available for benefits.

Benefits are recorded when paid by the third-party claims administrator.

#### Administrative expenses

The Plan pays administrative expenses that consist primarily of administrative fees paid to a third-party claims administrator. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. All other administrative expenses are paid by the Company on behalf of the Plan.

### Note 3 - 401(h) account

The Plan provides that benefits may be paid using assets in the 401(h) Account held in the First Horizon Corporation Pension Plan (Pension Plan).

In accordance with IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their eligible beneficiaries. Furthermore, any postretirement medical benefits provided under the Pension Plan must be incidental and subordinate to the pension benefits payable, and assets beyond those in the 401(h) account must be used to pay pension benefits and cannot be used to pay postretirement medical benefits.

## FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

Notes to Financial Statements (Continued)  
December 31, 2024 and 2023

### Note 3 - 401(h) account (continued)

The Company's funding for postretirement medical benefits through the 401(h) account is actuarially determined, and any funded amounts are accounted for separately. The Plan's obligations are funded through contributions from the Pension Plan in accordance with IRC 401(h). Plan obligations that were funded with contributions from the Pension Plan totaled \$357,252 in 2024 and \$404,699 in 2023.

As disclosed in note 1, the assets segregated for the reimbursement of claims under this Plan were reassigned to the Plan in 2018 and are reported in the statements of net assets available for benefits as of December 31, 2024 and 2023.

The components of the net assets available for such obligations as of December 31, 2024 and 2023 consisted of:

	2024	2023
Assets		
Investments		
Mutual funds	\$ 23,489,830	\$ 22,432,520
Money market funds	<u>210,784</u>	<u>122,655</u>
	23,700,614	22,555,175
Receivables		
Accrued interest and dividends	<u>51,506</u>	<u>44,628</u>
Total assets	23,752,120	22,599,803
Liabilities		
Due to HRA Plan	<u>56,080</u>	<u>22,839</u>
Net assets available for benefits	<u>\$ 23,696,040</u>	<u>\$ 22,576,964</u>

## FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

Notes to Financial Statements (Continued)  
December 31, 2024 and 2023

### Note 3 - 401(h) account (continued)

The changes in the net assets available for such obligations for the years ended December 31, 2024 and 2023 are as follows:

	2024	2023
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	\$ 763,661	\$ 1,625,056
Interest and dividends	712,667	605,958
Total additions	1,476,328	2,231,014
Deductions from net assets attributed to:		
Payments for:		
Transfers to HRA Plan	357,252	404,699
Net increase in net assets	1,119,076	1,826,315
Net assets available for benefits		
Beginning of year	22,576,964	20,750,649
End of year	\$ 23,696,040	\$ 22,576,964

### Note 4 - Related party transactions and party-in-interest transactions

First Horizon Bank, a wholly-owned subsidiary of the Company, is the trustee of the assets held in the VEBA and the 401(h) account which are used to pay the claims covered under the Plan. Therefore, these services qualify as party-in-interest transactions.

The Plan is provided certain administrative services by third parties, and the fees paid for such services qualify as party-in-interest transactions. Fees paid for such services totaled \$99,591 in 2024 and \$122,190 in 2023.

The Company provides the Plan with certain management and administrative services for which no fees are charged.

## FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

Notes to Financial Statements (Continued)  
December 31, 2024 and 2023

### Note 5 - Reconciliation to Form 5500

The following table is a reconciliation of net assets available for benefits for financial reporting purposes to net assets reported on Form 5500 as filed by the Plan for the years ended December 31, 2024 and 2023:

	2024	2023
Net assets available for benefits for financial reporting purposes	\$ 23,696,040	\$ 22,576,964
Claims payable	(8,134)	(401)
Net assets held in 401(h) account not included as assets in the Form 5500	<u>(23,696,040)</u>	<u>(22,576,964)</u>
Net assets per Form 5500	<u>\$ (8,134)</u>	<u>\$ (401)</u>

The following table is a reconciliation of health claims paid for financial reporting purposes to health claims paid as reported on Form 5500 as filed by the Plan for the years ended December 31, 2024 and 2023:

	2024	2023
Claims paid for financial reporting purposes	\$ 273,770	\$ 303,152
Claims incurred but not paid at beginning of year	(401)	(11,557)
Claims incurred but not paid at end of year	<u>8,134</u>	<u>401</u>
Benefits paid to participants per Form 5500	<u>\$ 281,503</u>	<u>\$ 291,996</u>

The following table is a reconciliation of total additions for financial reporting purposes to total additions as reported on Form 5500 as filed by the Plan for the years ended December 31, 2024 and 2023:

	2024	2023
Total additions for financial reporting purposes	\$ 1,130,251	\$ 1,838,299
Less: net loss in 401(h) account	<u>(1,119,076)</u>	<u>(1,826,316)</u>
Total additions per Form 5500	<u>\$ 11,175</u>	<u>\$ 11,983</u>

## FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT

Notes to Financial Statements (Continued)  
December 31, 2024 and 2023

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### Note 6 - Tax status

The VEBA with which the Plan is funded is exempt from federal income tax under section 501(a) of the Code. The trust for postretirement medical obligations funded through a 401(h) account for eligible employees who retired on or after January 1, 1993, has obtained a favorable tax determination letter from the IRS dated September 20, 1995. The Plan and the trust are required to operate in conformity with the Code to maintain the tax-exempt status. Management believes that the Plan, as amended, the VEBA and the trust continue to operate in compliance with the applicable requirements of the Code. Management is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

### Note 7 - Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

### Note 8 - Subsequent events

Plan management has evaluated subsequent events through October 8, 2025, which is the date that the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	

- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan  a DFE (specify) \_\_\_\_\_
- B** This return/report is:  the first return/report  the final return/report
- an amended return/report  a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. . . . .
- D** Check box if filing under:  Form 5558  automatic extension  the DFVC program
- special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information
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<b>1a</b> Name of plan FIRST HORIZON CORPORATION HEALTH REIMBURSEMENT ARRANGEMENT	<b>1b</b> Three-digit plan number (PN) ▶	516
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  FIRST HORIZON CORPORATION   PO BOX 84  MEMPHIS TN 38101	<b>1c</b> Effective date of plan 01/01/2014	<b>2b</b> Employer Identification Number (EIN) 62-0803242
	<b>2c</b> Plan Sponsor's telephone number 901-523-5009	<b>2d</b> Business code (see instructions) 522110

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Kimberly Simmons</i>	10/10/2025	KIMBERLY SIMMONS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  																																	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																																	
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>5</b></td> <td style="width:85%;"></td> <td style="width:10%; text-align: right;">278</td> </tr> </table>	<b>5</b>		278																														
<b>5</b>		278																																
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits..... <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. .... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... <b>f</b> Total. Add lines 6d and 6e. .... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"></td> <td style="width:85%;"></td> <td style="width:10%;"></td> </tr> <tr> <td><b>6a(1)</b></td> <td></td> <td style="text-align: right;">278</td> </tr> <tr> <td><b>6a(2)</b></td> <td></td> <td style="text-align: right;">264</td> </tr> <tr> <td><b>6b</b></td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>6c</b></td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>6d</b></td> <td></td> <td style="text-align: right;">264</td> </tr> <tr> <td><b>6e</b></td> <td></td> <td></td> </tr> <tr> <td><b>6f</b></td> <td></td> <td></td> </tr> <tr> <td><b>6g(1)</b></td> <td></td> <td></td> </tr> <tr> <td><b>6g(2)</b></td> <td></td> <td></td> </tr> <tr> <td><b>6h</b></td> <td></td> <td></td> </tr> </table>				<b>6a(1)</b>		278	<b>6a(2)</b>		264	<b>6b</b>		0	<b>6c</b>		0	<b>6d</b>		264	<b>6e</b>			<b>6f</b>			<b>6g(1)</b>			<b>6g(2)</b>			<b>6h</b>		
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<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>7</b></td> <td style="width:85%;"></td> <td style="width:10%;"></td> </tr> </table>	<b>7</b>																																
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
 4A

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input checked="" type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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