

Introduction

First Horizon Advisors, Inc. (the “Firm”, “we”, “us”, “our”) is registered with the Securities and Exchange Commission as a broker-dealer and as an investment advisor. As a broker-dealer, we are a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC).

Brokerage and investment advisory services and fees differ. It is important that you understand these differences. Free and simple tools are available to you at www.Investor.gov/CRS. These tools provide information about firms and their Financial Professionals as well as educational materials about broker-dealers, investment advisors, and investing.

In this Summary, we use terms, which are defined below:

Financial Advisors are registered representatives and investment advisor representatives of our Firm. Financial Advisors offer brokerage services and investment advisory services.

Licensed Bankers are registered representatives of the Firm, and are employed by First Horizon Bank, an affiliate of our Firm. Licensed Bankers offer a limited number of products and do not offer investment advisory services.

Investment Services is a team of registered representatives and investment advisor representatives of our Firm. They provide brokerage and investment advisory services to clients through our call center or electronically.

Financial Professional means a Financial Advisor, Licensed Banker, or an Investment Services team member.

What Investment Services and Advice Can You Provide Me?

Our Firm offers brokerage and investment advisory services to retail investors.

Brokerage Services: Our brokerage services allow you to buy and sell securities and other investments for your account. Brokerage services are provided when you purchase a variable annuity. We will recommend investments, but you will make the final decision on what to buy or sell for your account. We do not monitor your brokerage account. To review your account holdings or to discuss your financial goals, time horizon, and risk tolerance with a Financial Professional, you can contact us at the number listed on your account statement. The chart below describes our brokerage services.

Services Provided By:	Are Recommendations Made?	Products Available	Restrictions
Financial Advisor	Yes	Mutual funds, fixed and variable annuities, ETFs, UITs, stocks, bonds, alternative investments, life insurance	In some cases, if you have less than \$100,000 to invest, a Financial Advisor may refer you to a Licensed Banker or Investment Services.
Licensed Bankers	Yes	Mutual funds, fixed and variable annuities, life insurance	No
Investment Services	Yes	Mutual funds, fixed and variable annuities, ETFs, UITs, stocks, bonds, life insurance	No

For more information about our brokerage services and our Financial Professionals, visit BrokerCheck at www.FINRA.org or www.firsthorizon.com/First-Horizon-Advisors. You should also review the Client Investment Guide available at www.firsthorizon.com/First-Horizon-Advisors or contact us at 1-800-238-1111 to obtain a copy.

Investment Advisory Services: Investment advisory services include identifying your investment needs and risk tolerance, recommending an investment program, selecting investments for your account, and ongoing review and monitoring of your account. Our advisory services programs are described in the chart below. Depending upon the program and account option selected, we may or may not be responsible for investment selection for your account. Some account options allow you to choose whether we will place a trade for your account without your prior approval (discretionary) or whether we must obtain your approval prior to placing a trade for your account (non-discretionary). Your investment advisory services agreement describes whether we have discretionary or non-discretionary investment authority.

Financial planning services are a type of investment advisory service. When we provide financial planning to you, you will provide us information about your current financial situation in some or all of the following areas: estate planning, insurance, investments, retirement, education funding, and taxes. We then review your current situation and consider alternative scenarios to create a plan designed to help you meet your goals in some or all of these areas.

The chart below describes certain features of the investment advisory services we offer to retail customers.

Name of Program	Provided By	Discretionary	Non-Discretionary	Account Minimum	For More Information About Services, Fees and Conflicts of Interest
Managed Account Solutions, a wrap fee program with several account options	Financial Advisors and Investment Services	Yes, most account options	Yes, one account option – Advisor Model Managed Account	\$20,000 to \$150,000 or more depending on the account option. Minimums can be waived	<ul style="list-style-type: none"> • Form ADV Part 2A Appendix 1– Items 4, 5 and 9 • Managed Account Solutions Program Terms and Conditions
First Horizon Digital Advisors, a wrap fee program	Online Only – Customer Service Provided by Investment Services	Yes	No	\$5,000	<ul style="list-style-type: none"> • Form ADV Part 2A Appendix 1– Items 4, 5 and 9 • First Horizon Digital Advisor Agreement
Other Advisory Services	Financial Advisors	Yes	Yes	\$100,000, Minimum can be waived	<ul style="list-style-type: none"> • Form ADV Part 2A – Items 4, 7, 10-12, and 14 • Advisory Services Agreement
Financial Planning	Financial Advisors	No	No	No	<ul style="list-style-type: none"> • Form ADV Part 2A – Items 4, 7, 10-12, and 14 • Financial Planning Agreement

Conversation Starter → **Ask your Financial Professional:**

- Given my financial situation, should I choose brokerage services? Why or why not? Should I choose investment advisory services? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including licenses, education, and other qualifications?
- What do these qualifications mean?

What Fees Will I Pay?

Brokerage Services: When we provide you brokerage services, you will pay us a fee every time you purchase an investment. The amount of the commission is described in our Fee Schedule available at www.firsthorizon.com/First-Horizon-Advisors.

For bond principal trades, we will receive a mark-up, which is our commission or fee we add to the purchase price of the bond. For certain mutual funds and annuities, we will receive an on-going fee referred to as a "trail fee". The amount of the fee is based upon the market value of the investment. A trail fee may be paid for a designated time period after you purchase the product or for so long as you own the investment. Trail fees are generally paid quarterly.

You will be charged more if there are more trades in your account. Therefore, we have an incentive to encourage you to trade more frequently.

For more information about fees for brokerage services, please see the Client Investment Guide and Fee Schedule which are available at www.firsthorizon.com/First-Horizon-Advisors or contact us at 1-800-238-1111 to obtain a copy.

Investment Advisory Services: Except for financial planning services, fees for investment advisory services are generally on-going asset-based fees, which are paid quarterly. These fees are calculated by multiplying an annual rate times the market value of the assets. For wrap fee programs, the asset-based fee will include investment advice, brokerage, clearance, settlement, and custody services. For other advisory services, the asset-based fee will be for advisory services only. Therefore, wrap program fees are typically higher than advisory services only fees. Your Financial Planning Agreement will identify if a fee is charged for the services. If you choose to implement your financial plan through your Financial Advisor, you will pay the fees described in this Summary for the products or services you obtain from us.

For more information about fees for advisory services, please see the forms and agreements identified in the Investment Advisory Services chart above. Forms ADV Part 2A and Part 2A Appendix 1 are available at www.firsthorizon.com/First-Horizon-Advisors or contact us at 1-800-238-1111 to obtain a copy.

The more assets you have in your advisory account, the more fees you will pay. Therefore, we have an incentive to encourage you to increase assets in your account.

Additional Costs: In addition to the fees described above for our services, you will incur other expenses when you obtain brokerage or advisory services. These expenses include custodian fees, account maintenance fees, fees related to mutual funds and variable annuities, and other transactional or product level fees. You may pay a separate charge for withdrawing funds from a variable annuity (surrender charge). A surrender charge applies for a specific period of time after you purchase an annuity, and is described in the annuity contract.

You will pay fees and costs whether you make or lose money on your investment. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Conversation Starter Ask your Financial Professional:

- Help me understand how these fees and costs might affect my investments.
- If I give you \$10,000 for investment, how much will go to fees and costs, and how much will be invested for me?

What Are Your Legal Obligations To Me When Providing Recommendations? How Else Does Your Firm Make Money, And What Conflicts Of Interest Do You Have?

When we provide you with a recommendation as your broker-dealer or act as your investment advisor, we have to act in your best interest and cannot put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you.

Here are some examples to help you understand what this means:

- If you or your Financial Professional choose to invest available cash in your account in a First Horizon Bank Deposit Account, First Horizon Bank, our parent company, will receive benefits from your funds invested in the First Horizon Deposit Account.
- Third parties, such as product sponsors, distributors, product providers, or service providers provide financial support to our Firm when they provide education to our Financial Professionals, pay for expenses for client events, and provide products or services to Financial Professionals to help them provide services to your account.
- When these third parties pay us a portion of the revenue they receive from sale of their products, these payments are referred to as “revenue sharing” payments.

For additional information, please see the Client Investment Guide and the forms and agreements identified in the Investment Advisory Services chart above. For investment advisory services, please see additional information in Form ADV Part 2B Brochure Supplements for the Investment Committee and for your Financial Professional.

Conversation Starter ▶ **Ask your Financial Professional:**

- How might these conflicts of interest affect me and how will you address them?

How Do Your Financial Professionals Make Money?

A Financial Advisor’s compensation is based upon total commissions, fees, or other revenue earned by the Firm from services and products the Financial Advisor provides to their clients. The Financial Advisor receives a percentage of this revenue, and the percentage of revenue he/she receives will increase as total revenue increases. Licensed Bankers receive a portion of the commissions, fees, or other revenue received by the Firm for products sold directly to you or as a result of referring you to another Financial Professional. Investment Services team members receive a salary and bonus. The bonus is not based on the products or services sold to you.

From time to time, a Financial Professional will receive non-cash compensation, which may include prizes, entertainment, or gift cards. Non-cash compensation may be earned based on revenue generated over a specific time period or for participation in educational or training events.

Certain products pay higher fees or commissions than others. Therefore, a Financial Professional has an incentive to recommend products which pay higher fees or commissions.

Do Your Financial Professionals Have Legal Or Disciplinary History?

Yes. Please visit www.Investor.gov/CRS for a free and simple search tool to research us and our Financial Professionals.

Conversation Starter ▶ **Ask your Financial Professional:**

- As a Financial Professional, do you have any disciplinary history? For what type of conduct?

Where Can I Find Additional Information?

For additional information about our services, please see the Client Investment Guide and the forms and agreements identified in the Investment Advisory Services chart above. If you would like additional up-to-date information or a copy of this disclosure or the Client Investment Guide, please call 1-800-238-1111 to obtain a copy.

Conversation Starter ▶ **Ask your Financial Professional:**

- Who is my primary contact person? Is he or she a representative of a broker-dealer or an investment advisor? Who can I talk to if I have concerns about how this person is treating me?