

1st FRANKLIN FINANCIAL CORPORATION

**VARIABLE RATE
SUBORDINATED DEBENTURES**

**PERIODS OF JANUARY 21, 2021 THRU JANUARY 27, 2021
AND
JANUARY 28, 2021 THRU FEBRUARY 3, 2021**

Period of January 21, 2021 Thru January 27, 2021

<u>Effective Yield (a)</u>	<u>Interest Rate (b)</u>	<u>Interest Adjustment Period (c)</u>	<u>Minimum Investment Amount</u>
1.77	1.75	1 Month	\$500.00
1.77	1.75	3 Months	\$500.00
2.28	2.25	6 Months	\$500.00
2.79	2.75	1 Year	\$500.00
3.30	3.25	2 Years	\$500.00
3.56	3.50	4 Years	\$500.00

Period of January 28, 2021 Thru February 3, 2021

<u>Effective Yield (a)</u>	<u>Interest Rate (b)</u>	<u>Interest Adjustment Period (c)</u>	<u>Minimum Investment Amount</u>
1.77	1.75	1 Month	\$500.00
1.77	1.75	3 Months	\$500.00
2.28	2.25	6 Months	\$500.00
2.79	2.75	1 Year	\$500.00
3.30	3.25	2 Years	\$500.00
3.56	3.50	4 Years	\$500.00

- (a) Compounded daily based on 365/366 year.
- (b) Interest is earned daily, and will be paid promptly upon a holder's request, otherwise principal and interest are payable at maturity.
- (c) At the end of this period, the interest rate will be adjusted. Debentures mature four years from their date of issue, subject to earlier redemption as provided for therein. Redemption at any other time is at the discretion of the Company and is subject to an interest penalty. Absent redemption by the holder at maturity, the term of the Debenture will be extended for one four-year period, subject to the same redemption rights.

This is not an offer to sell, or the solicitation of an offer to purchase these securities. Any offer or sale will be made only by a prospectus, which is available by visiting us at 135 East Tugalo Street, Toccoa, Georgia, by writing us at P.O. Box 880, Toccoa, Georgia 30577 or by calling us at (706) 886-7571 or (800) 282-0709 (toll-free).

We are not a bank, and investments are not bank deposits or obligations and are not insured by the FDIC, SIPC or any other federal or state agency. Investors must rely on the Company's ability to pay principal and interest on the Debentures.