

**1<sup>st</sup> FRANKLIN FINANCIAL CORPORATION**

**VARIABLE RATE  
SUBORDINATED DEBENTURES**

**PERIODS NOVEMBER 23, 2023 THRU NOVEMBER 29, 2023  
AND  
NOVEMBER 29, 2023 THRU DECEMBER 6, 2023**

**Period of November 23, 2023 Thru November 29, 2023**

| <u>Effective<br/>Yield (a)</u> | <u>Interest<br/>Rate (b)</u> | <u>Interest<br/>Adjustment<br/>Period (c)</u> | <u>Minimum<br/>Investment<br/>Amount</u> |
|--------------------------------|------------------------------|---|--|
| 1.77                           | 1.75                         | 1 Month                                       | \$500.00                                 |
| 1.77                           | 1.75                         | 3 Months                                      | \$500.00                                 |
| 5.13                           | 5.00                         | 6 Months                                      | \$500.00                                 |
| 5.66                           | 5.50                         | 1 Year  | \$500.00                                 |
| 5.66                           | 5.50                         | 2 Years                                       | \$500.00                                 |
| 4.61                           | 4.50                         | 4 Years                                       | \$500.00                                 |

**Period of November 30, 2023 Thru December 6, 2023**

| <u>Effective<br/>Yield (a)</u> | <u>Interest<br/>Rate (b)</u> | <u>Interest<br/>Adjustment<br/>Period (c)</u> | <u>Minimum<br/>Investment<br/>Amount</u> |
|--------------------------------|------------------------------|---|--|
| 1.77                           | 1.75                         | 1 Month                                       | \$500.00                                 |
| 1.77                           | 1.75                         | 3 Months                                      | \$500.00                                 |
| 5.13                           | 5.00                         | 6 Months                                      | \$500.00                                 |
| 5.66                           | 5.50                         | 1 Year  | \$500.00                                 |
| 5.66                           | 5.50                         | 2 Years                                       | \$500.00                                 |
| 4.61                           | 4.50                         | 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).

1<sup>st</sup> Franklin Financial Corporation ("1FFC") is not a bank. All investments offered by 1FFC are not bank deposits or obligations, are not insured by the FDIC or any other Federal or State governmental agency and are not guaranteed by a depository institution. All investment products are subject to loss. Please see the Terms & Conditions of your Investment with us and our periodic filings with the Securities and Exchange Commission for further information.

Prospectus Supplement Dated November 23, 2023