

Twenty-Five Years
of Consistent Growth
and Profitability

1985 / 2010



FIRST REPUBLIC BANK
It's a privilege to serve you®



*Founded in 1985, First Republic Bank provides private banking,
private business banking and private wealth management.*

*First Republic specializes in delivering exceptional relationship-based
service, with a firm commitment to responsiveness and action.*

HIGHLIGHTS

1985

- First Republic Bancorp chartered and funded in March by founding chairman, Roger Walther and founding CEO, Jim Herbert
- Doors opened in July and Katherine August-deWilde joined as CFO
- Approved as a “seller servicer” with Fannie Mae
- Acquired El Camino Thrift & Loan in San Diego
- Approximately 40 employees

1986

- Deposits insured by FDIC
- IPO of 840,000 shares of common stock (market value=\$23 million)
- Listed on the NASDAQ exchange

1987

- Recognized as premier large home lender in San Francisco Bay Area
- Began lending in Los Angeles
- 6 office locations

1988

- Listed on American Stock Exchange
- Opened an office in Los Angeles
- Total assets of \$363 million

1989

- Introduced home equity lines of credit
- Total deposits of \$444 million

1990

- Approved as FHLB member
- Originated \$120 million of low income home loans

1991

- Growth milestone: 100 employees
- Issued 1.7 million shares of common stock in 2 offerings (market value=\$100 million)

1992

- Listed on the NYSE (ticker: FRC)
- Total assets over \$1.2 billion
- Originated \$826 million of loans

1993

- Opened first neighborhood branch in San Francisco (Geary Blvd.)
- 10 office locations, including Las Vegas

1994

- Introduced a money market checking account

1995

- Exceeded \$1 billion in deposits
- Introduced ATM services

1996

- Introduced the service mark, “It’s a privilege to serve you®”
- Ranked 29th out of 450 California and Nevada financial institutions
- Average products per new home loan client—1.1

1997

- Converted to a full-service commercial bank
- Introduced Investment Management Services through investment in Trainer Wortham
- Included in Russell 2000 Stock Index
- Surpassed \$1 billion in loan originations
- Market value=\$250 million

1998

- Secured banking powers in New York
- Corporate office relocated to 111 Pine Street, San Francisco
- 231 employees
- 20 office locations

1999

- Launched Internet Banking
- Established First Republic Trust Company
- Launched 6 Brokerage and Securities desks
- 25 office locations

2000

- Average products per new home loan client—6.1
- Total deposits—\$2.5 billion
- 423 employees

2001

- Among the 80 largest banks in the nation
- Acquired Starbuck Tisdale, expanding Investment Management Services

2002

- Obtained Moody’s investment-grade rating for deposits
- Total assets exceeded \$4.8 billion

2003

- Initiated payment of quarterly dividends on common stock
- Originated \$3.8 billion of loans
- 712 employees
- 37 office locations

2004

- Completed shift to a fully-integrated wealth management organization
- Business Banking grew substantially
- Market value=\$900 million

2005

- Upgraded rating from Fitch to A- for long-term deposits
- Total deposits exceeded \$7.0 billion
- Issued 660,000 shares of common stock and \$50 million of preferred stock

2006

- Opened office in Greenwich, CT
- Opened full-service banking and wealth management office in Boston, MA
- Completed our only bank merger—Bank of Walnut Creek
- Average products per new home loan client—9.1

2007

- Acquired by Merrill Lynch Bank & Trust Co., FSB—44% premium, 3.6x TBV—\$1.8 billion
- 1,235 employees
- 52 office locations

2008

- Bank of America acquisition of Merrill Lynch, including First Republic
- Originated record \$9.7 billion of loans

2009

- Management-led buyout of First Republic from Bank of America, backed by Colony Capital LLC, General Atlantic LLC and others
- Total deposits grew 40% to \$17.2 billion
- 1,366 employees

2010

- 25 year business milestone
- Raised \$1.86 billion of capital for buy-back and became independent again
- Established A- credit ratings
- Completed second IPO; listed on NYSE—FRC; market value=\$3.3 billion
- 1,379 employees
- 61 office locations

1985

2010

Stability:

- Consistent Leadership
- Consistent, Organic Growth
- Consistently Profitable for 25 years

Enterprise Value Creation:

- Initial IPO 8/86–Market Valuation \$23 Million
- Market Valuation 12/31/10: \$3.8 Billion
- 25-Year Compound Annual Enterprise Growth Rate: **23.3%**

TOTAL BANKING ASSETS
\$ 22.4 BILLION



'85	'86	'87	'88	'89	'90	'91	'92	'93	'94	'95	'96	'97	'98	'99	'00	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10
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December 31, 1985
\$ In Millions

TOTAL BANKING ASSETS	64
TOTAL DEPOSITS	42
WEALTH MANAGEMENT ASSETS	0

December 31, 2010
\$ In Billions

TOTAL BANKING ASSETS	22.4
TOTAL DEPOSITS	19.2
WEALTH MANAGEMENT ASSETS	17.8



FIRST REPUBLIC BANK
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(800) 392-1400 or www.firstrepublic.com

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Investment Advisory services are provided by First Republic Investment Management, Inc. Trust services are provided by First Republic Trust Company.
Brokerage services are offered through First Republic Securities Company, LLC, Member FINRA/SIPC.

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The purchase of securities involves investment risks including the possible loss of principal.