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

FIRST REPUBLIC BANK

Basel III Regulatory Capital Disclosures

September 30, 2020

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

TABLE OF CONTENTS

GLOSSARY OF ACRONYMS AND TERMS

The following listing provides a reference to common acronyms and terms used throughout this report:

ACL	Allowance for Credit Losses
AOCI	Accumulated Other Comprehensive Income
ASC	Accounting Standards Codification
ASU	Accounting Standards Update
CECL	Current Expected Credit Losses
CET1	Common Equity Tier 1
COVID-19	COVID-19 Pandemic
Dodd-Frank Act	Dodd-Frank Wall Street Reform and Consumer Protection Act
DTA	Deferred Tax Asset
FDIC	Federal Deposit Insurance Corporation
FHLB	Federal Home Loan Bank
GAAP	Accounting Principles Generally Accepted in the United States of America
GSE	Government-Sponsored Enterprise
HVCRE	High Volatility Commercial Real Estate
MBS	Mortgage-Backed Securities
MSR	Mortgage Servicing Right
PPP	SBA's Paycheck Protection Program
PSE	Public Sector Entity
SBA	U.S. Small Business Administration
SSFA	Simplified Supervisory Formula Approach

1. Introduction

Explanatory Note

As used throughout this document, the terms "First Republic," the "Bank," "we," "our" and "us" mean, except as the context indicates otherwise, First Republic Bank, a California-chartered commercial bank including all of its subsidiaries.

For references to disclosures contained within this report and in the Bank's other regulatory disclosures and public filings, refer to "Exhibit A: Cross-Reference Table." Included in Exhibit A are references to the Bank's Annual Report on Form 10-K for the year ended December 31, 2019 ("2019 Form 10-K"), the Bank's Quarterly Report on Form 10-Q for the quarter ended September 30, 2020 ("Q3 2020 Form 10-Q") and the Bank's Consolidated Reports of Condition and Income as of September 30, 2020 ("9/30/2020 Call Report").

Company Overview

Founded in 1985, First Republic Bank is a California-chartered commercial bank and trust company headquartered in San Francisco with deposits insured by the FDIC. First Republic and its subsidiaries offer private banking, private business banking and private wealth management, including investment, trust and brokerage services. First Republic specializes in delivering exceptional, relationship-based service and offers a complete line of products, including residential, commercial and personal loans, deposit services, and wealth management. As of September 30, 2020, we had total assets of $133.2 billion, total deposits of $104.4 billion, total equity of $11.3 billion and wealth management assets under management or administration of $168.2 billion.

As of September 30, 2020, we provided our services through 92 offices, of which 80 are licensed deposit-taking offices primarily in the following areas: San Francisco, Palo Alto, Los Angeles, Santa Barbara, Newport Beach and San Diego, California; Portland, Oregon; Boston, Massachusetts; Palm Beach, Florida; Greenwich, Connecticut; New York, New York; and Jackson, Wyoming. We have 12 offices that offer exclusively lending, wealth management or trust services. We have been continuously headquartered in San Francisco since our inception.

Basis of Consolidation

The basis of consolidation used for regulatory reporting is the same as that used under GAAP. There are no subsidiaries that are deconsolidated or deducted from total capital.

See "Basis of Presentation and Organization" in Note 1, "Summary of Significant Accounting Policies" in "Item 1. Financial Statements" in the Q3 2020 Form 10-Q for more information on the basis of consolidation.

Restrictions on the Transfer of Funds or Regulatory Capital

There are no material restrictions or other major impediments on transfer of funds or total capital within the consolidated group.

Capital of Insurance Subsidiaries

The Bank does not have any insurance subsidiaries.

Compliance with Capital Requirements

As of September 30, 2020, First Republic had capital levels in excess of the minimum regulatory capital requirements and was "well-capitalized" under the prompt corrective action requirements currently in effect. For further detail on capital ratios, see "Capital Resources" in "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Q3 2020 Form 10-Q. At September 30, 2020, each regulated subsidiary met all capital requirements to which it was subject.

2. Capital Structure

Common equity (i.e., common stock, capital surplus, and retained earnings) is the primary component of the Bank's capital structure. Common equity allows for the absorption of losses on an ongoing basis and is available for this purpose. Further, common equity allows for the conservation of resources during periods of stress, as it provides First Republic with discretion on the amount and timing of dividends and other distributions. Regulators and rating agencies also include forms of capital other than common equity (e.g., preferred stock and subordinated debt) in their calculations of capital adequacy. Such forms of capital are included in the Bank's Tier 1 capital and total capital.

The terms and conditions of the Bank's capital instruments are described in the following sections of the Bank's Q3 2020 Form 10-Q:

- CET1 capital — Common stock terms and conditions are described in Note 13, "Common Stock and Stock Plans" in "Item 1. Financial Statements."
- Additional Tier 1 capital — Preferred stock terms and conditions are described in Note 12, "Preferred Stock" in "Item 1. Financial Statements."
- Tier 2 capital — Subordinated notes terms and conditions are described in Note 9, "Borrowings" in "Item 1. Financial Statements."

Beginning in the first quarter of 2020, the Bank adopted the CECL methodology under ASC 326, "Financial Instruments—Credit Losses," in which the ACL reflects expected credit losses over the life of loans and held-to-maturity debt securities, and incorporates macroeconomic forecasts as well as historical loss rates.

Effective beginning the first quarter of 2020, the Bank elected to adopt the regulatory capital relief from the impact of COVID-19 and application of the CECL methodology under ASC 326 ("CECL Capital Rule"). The CECL Capital Rule allows the Bank to delay the estimated impact of CECL on its regulatory capital over a five-year transition period ending December 31, 2024.

During the second quarter of 2020, the regulatory capital simplifications rule ("Simplifications Rule") that was issued in July 2019 became effective. The Simplifications Rule requires the Bank to assign a 250% risk weight to MSRs or temporary difference DTAs not deducted from CET1 capital.

The following table presents the components of First Republic's regulatory capital:

Table 2.1: Capital Structure

($ in thousands)	September 30, 2020
Shareholders' equity:	
Preferred stock	$ 1,645,000
Common stock	1,722
Additional paid-in capital (surplus)	4,571,499
Retained earnings	5,102,229
Accumulated other comprehensive income	24,159
Shareholders' equity	11,344,609
CECL Capital Rule retained earnings adjustments (1)	34,436
CET1 capital adjustments and deductions:	
Preferred stock	(1,645,000)
Goodwill and other intangible assets, net of deferred taxes	(206,958)
DTAs that arise from net operating loss and tax credit carryforwards, net of deferred tax liabilities	(127,240)
Accumulated other comprehensive income	(24,159)
CET1 capital	9,375,688
Preferred stock	1,645,000
Additional Tier 1 capital	1,645,000
Tier 1 capital	11,020,688
Tier 2 capital instruments—subordinated notes	778,204
Qualifying allowance for credit losses (2)	633,833
CECL Capital Rule allowance for credit losses adjustments (1)	(36,421)
Tier 2 capital	1,375,616
Total risk-based capital	$ 12,396,304

(1) In accordance with the CECL Capital Rule, the Bank elected to delay the estimated impact of CECL on its regulatory capital over a five-year transition period ending December 31, 2024. Amounts as of September 30, 2020 have been adjusted to exclude the following impacts attributed to the adoption of CECL: decreases in retained earnings and increases in ACL on loans, held-to-maturity debt securities and unfunded loan commitments.

(2) Includes the ACL on loans, held-to-maturity debt securities and unfunded loan commitments.

3. Capital Adequacy

The Bank is committed to maintaining a robust capital planning process. The objectives of the Bank's capital planning process are to (a) establish and refine capital goals, (b) determine appropriate capital targets and composition of capital, (c) make decisions about capital actions, and (d) maintain contingency capital plans. The Bank begins its capital planning process with its annual business planning process, including a rolling, multi-year projection of its balance sheet, income statement and key operating and capital ratios based on the current and expected state of the economy and the Bank's expected growth and investment plans.

The business plan allows the Bank to project a baseline case and thereby estimate balance sheet growth, expected earnings and capital resources under expected business conditions.

As described in "Item 1. Business—Supervision and Regulation—Stress Testing" in our 2019 Form 10-K, the Bank is not currently subject to the Dodd-Frank Act company-run stress testing requirements. Nevertheless, in the normal course of operations, the Bank periodically performs internal capital stress tests in order to (a) translate risk measures into estimates of potential losses over one or more stress scenarios, (b) define available capital resources under one or more stress scenarios and (c) bring together estimates of losses and capital resources under one or more stress scenarios to assess the combined impact on capital adequacy in relation to the Bank's business plans and stated goals for the level and composition of capital and proposed capital actions.

The Board of Directors of the Bank (the "Board") and senior management utilize internal capital stress testing to better understand the loss-absorption capabilities of the Bank's capital base and to better plan the Bank's capital actions, including new capital issuances and the payment of cash dividends on its common stock. In analyzing the Bank's performance and capital adequacy under stress, the Bank analyzes quarterly projected capital ratios under one or more economic scenarios and compares the results to projected capital ratios under its business plan.

In its capital adequacy assessment, the Bank also incorporates current and pending regulatory requirements, factors in material risks, and builds in appropriate capital buffers to manage against the impact of what we believe to be reasonably foreseeable sources of uncertainty and we seek to ensure adequate capital under stressful conditions. All assessments of capital adequacy are informed by current and relevant analysis and are subject to challenge by senior management and the Board and to regulatory oversight.

The Bank maintains internal controls governing its business planning and capital adequacy assessment processes. Such controls include appropriate policies and procedures, change control processes, model validation, comprehensive documentation, and review by internal audit. The primary objective of such controls and governance procedures is to provide a consistent, thoughtful, transparent, and reviewed process for (a) generating a baseline set of business projections, and (b) estimating hypothetical losses and capital levels under one or more stress scenarios.

First Republic is not subject to the Market Risk requirements (the "Market Risk Capital Rule") under subpart F of the rules issued by the federal banking agencies implementing the Basel Committee on Banking Supervision's capital framework (the "Basel III Capital Rules").

For additional information related to capital requirements, see "Capital Requirements" in "Item 1. Business—Supervision and Regulation" in our 2019 Form 10-K and "Capital Resources" in "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Q3 2020 Form 10-Q. First Republic Bank is the top tier parent company of our corporate group and has no bank holding company or any depository institution subsidiaries.

The following table presents risk-weighted assets by exposure types:

Table 3.1: Basel III Standardized Approach Risk-Weighted Assets

($ in thousands)	**September 30, 2020**
On-balance sheet assets:	
Exposures to sovereign entities [(1)]	$ 35,423
Exposures to depository institutions, foreign banks, and credit unions	46,718
Exposures to PSEs [(2)]	7,407,568
Exposures to GSEs	564,786
Corporate exposures	30,271,783
Residential mortgage exposures [(3)]	30,328,259
Statutory multifamily mortgages and pre-sold construction loans	345,134
HVCRE loans	508,676
Past due loans [(3)]	112,135
Other loans	8,291,920
Other assets [(4)]	4,985,939
Securitization exposures	34,880
Equity exposures	1,684,300
Off-balance sheet exposures:	
Loan commitments	10,768,760
Letters of credit	391,643
All other off-balance sheet liabilities	30,232
Derivative contracts	15,229
Total Standardized Approach Risk-Weighted Assets	$ 95,823,385

[(1)] Represents exposures to the U.S. Government and U.S. Government agencies.

[(2)] Represents exposures to U.S. states and political subdivisions.

[(3)] Includes loans that are 90 days or more past due or on nonaccrual status.

[(4)] In accordance with the CECL Capital Rule, the Bank elected to delay the estimated impact of CECL on its risk-weighted assets over a five-year transition period ending December 31, 2024. Amount as of September 30, 2020 has been adjusted to exclude the impact of increases in DTAs attributed to the adoption of CECL.

The following table presents the Bank's risk-based capital ratios:

Table 3.2: Capital Ratios

	September 30, 2020 [(1)]
CET1 capital	9.78 %
Tier 1 capital	11.50 %
Total capital	12.94 %

[(1)] As of September 30, 2020, the Bank's election of regulatory capital relief under the CECL Capital Rule resulted in an increase of 4 basis points in the CET1 capital ratio and the Tier 1 capital ratio, and no impact on the total capital ratio.

4. Capital Conservation Buffer

A "capital conservation buffer" of 2.5% of risk-weighted assets is also required under the Basel III Capital Rules. The capital conservation buffer is designed to absorb losses during periods of economic stress. Banking institutions with a CET1 capital ratio above the minimum requirement but below the capital conservation buffer will face constraints on dividends, equity repurchases and compensation based on the amount of the shortfall and "eligible retained income" (that is, the greater of net income for the four calendar quarters preceding the current calendar quarter, net of any distributions and associated tax effects not already reflected in net income, and the average of net income over the preceding four quarters).

The capital conservation buffer of a banking organization is the lowest of the following three ratios:

- The CET1 capital ratio minus its minimum CET1 capital ratio;
- The Tier 1 capital ratio minus its minimum Tier 1 capital ratio; and
- The total capital ratio minus its minimum total capital ratio.

The following table presents the capital conservation buffer calculations for the Bank:

	September 30, 2020		
	Capital Ratios	Minimum Capital Ratios	Capital Conservation Buffer
CET1 capital	9.78 %	4.50 %	5.28 %
Tier 1 capital	11.50 %	6.00 %	5.50 %
Total capital	12.94 %	8.00 %	4.94 %

As of September 30, 2020, the Bank's capital conservation buffer was 4.94%, which exceeded the minimum requirement of 2.5%.

There were no limitations on the Bank's distributions or discretionary bonus payments resulting from the capital conservation buffer framework. As of September 30, 2020, the Bank's eligible retained income was $825.7 million.

5. Credit Risk

Loans

The following credit risk policies are described in Note 1, "Summary of Significant Accounting Policies" and Note 4, "Loans and Allowance for Credit Losses" in "Item 1. Financial Statements" in the Q3 2020 Form 10-Q and in "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and the Impact of Accounting Estimates" and "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations—Asset Quality" in the Q3 2020 Form 10-Q:

- Policy for determining past due or delinquency status
- Policy for placing loans on nonaccrual status
- Policy for returning loans to accrual status
- Definition of and policy for identifying individually assessed loans
- Methodology for estimating ACL
- Policy for charging off uncollectible amounts

The majority of the Bank's loan portfolio is secured by real estate. A decline in real estate values can negatively impact our ability to recover our investment should the borrower become delinquent. We safeguard against this risk by rarely exceeding a loan-to-value ratio of 80% with respect to real estate lending. Discussion of the Bank's credit risk management process is presented in "Item 1. Business—Lending Activities—Underwriting" and "Item 1. Business—Lending Activities—Credit Risk Management" in the 2019 Form 10-K.

The following table presents the geographical distribution of total loan commitments. The location is based on the property address for real estate secured loans and the borrower's primary address for other loans.

Table 5.1: Total Loan Commitment by Geographic Location

	September 30, 2020									
				Percent of Total Commitment						
($ in thousands)	Unpaid Principal Balance	Unfunded Commitment	Total Commitment	San Francisco Bay Area	New York Metro Area	Los Angeles Area	Boston Area	San Diego Area	Other	Total
Residential real estate										
Single family (1-4 units) [1]	$ 56,441,638	$ —	$ 56,441,638	17.1 %	8.2 %	7.7 %	4.2 %	1.3 %	3.7 %	42.2 %
Home equity lines of credit	2,402,271	5,783,383	8,185,654	2.9	0.8	1.1	0.6	0.2	0.4	6.0
Single family construction	743,065	696,942	1,440,007	0.4	0.2	0.3	0.0	0.0	0.1	1.0
Total residential real estate	59,586,974	6,480,325	66,067,299	20.4	9.2	9.1	4.8	1.5	4.2	49.2
Income property										
Multifamily (5+ units)	13,408,089	316,538	13,724,627	4.1	2.1	2.0	0.4	1.0	0.7	10.3
Commercial real estate	7,789,740	330,817	8,120,557	2.5	1.2	1.2	0.2	0.2	0.7	6.0
Multifamily/commercial construction	2,055,830	1,553,678	3,609,508	0.5	0.3	1.2	0.1	0.1	0.5	2.7
Total income property	23,253,659	2,201,033	25,454,692	7.1	3.6	4.4	0.7	1.3	1.9	19.0
Business										
Capital call lines of credit	6,209,150	11,211,458	17,420,608	4.8	3.8	1.0	1.2	0.0	2.2	13.0
Tax-exempt	3,279,185	324,359	3,603,544	0.7	0.6	0.7	0.3	0.2	0.2	2.7
Other business	2,988,193	2,832,596	5,820,789	1.8	0.9	0.6	0.2	0.2	0.6	4.3
PPP	2,124,926	—	2,124,926	0.8	0.2	0.3	0.0	0.1	0.1	1.5
Total business	14,601,454	14,368,413	28,969,867	8.1	5.5	2.6	1.7	0.5	3.1	21.5
Other										
Stock secured	2,308,558	4,057,681	6,366,239	1.2	0.6	0.8	0.4	0.2	1.6	4.8
Other secured	1,780,007	1,663,396	3,443,403	0.5	1.0	0.1	0.4	0.0	0.6	2.6
Unsecured	3,097,201	808,630	3,905,831	0.9	0.7	0.5	0.3	0.1	0.4	2.9
Total other	7,185,766	6,529,707	13,715,473	2.6	2.3	1.4	1.1	0.3	2.6	10.3
Total	$104,627,853	$ 29,579,478	$134,207,331	38.2 %	20.6 %	17.5 %	8.3 %	3.6 %	11.8 %	100.0 %

[1] Includes loans held for sale.

As of September 30, 2020, the total ACL on loans is $604.7 million, of which $552.2 million and $52.6 million are the total ACL on non-individually assessed loans and individually assessed loans, respectively.

The following table presents the geographical distribution of the Bank's individually assessed loans and ACL on individually assessed loans:

Table 5.2: Individually Assessed Loans by Geographic Location and Allowance for Credit Losses on Individually Assessed Loans

	September 30, 2020						
($ in thousands)	San Francisco Bay Area	New York Metro Area	Los Angeles Area	Boston Area	San Diego Area	Other	Total
Individually Assessed Loans with No Related Allowance							
Single family (1-4 units)	$ 8,311	$ 23,806	$ 17,404	$ 3,918	$ 4,314	$ 8,394	$ 66,147
Home equity lines of credit	4,574	2,779	311	559	1,017	1,536	10,776
Single family construction	—	—	8,071	—	—	—	8,071
Commercial real estate	—	—	—	—	—	4,500	4,500
Multifamily/commercial construction	—	—	57,868	—	—	—	57,868
Other business	1,068	—	957	—	—	—	2,025
Unsecured	—	—	—	192	—	—	192
Total	13,953	26,585	84,611	4,669	5,331	14,430	149,579
Individually Assessed Loans with Related Allowance							
Single family (1-4 units)	107,391	90,866	128,580	51,913	6,238	18,729	403,717
Home equity lines of credit	8,991	16,121	8,900	700	132	—	34,844
Single family construction	—	—	1,683	—	—	—	1,683
Multifamily (5+ units)	—	46,945	—	—	—	—	46,945
Commercial real estate	15,446	2,244	23,798	—	—	12,736	54,224
Multifamily/commercial construction	—	7,981	—	—	—	—	7,981
Tax-exempt	8,460	—	—	—	—	—	8,460
Other business	26,468	8,688	13,173	208	2,820	33,251	84,608
Other secured	1,050	3,450	250	—	—	5,570	10,320
Unsecured	14,194	20,674	17,304	6,475	3,975	10,435	73,057
Total	182,000	196,969	193,688	59,296	13,165	80,721	725,839
Total individually assessed loans	$ 195,953	$ 223,554	$ 278,299	$ 63,965	$ 18,496	$ 95,151	$ 875,418
Allowance for credit losses on individually assessed loans	$ 12,152	$ 19,580	$ 11,647	$ 3,374	$ 873	$ 4,931	$ 52,557

The following table presents the geographical distribution of past due loans:

Table 5.3: Past Due Loans by Geographic Location

	September 30, 2020						
($ in thousands)	San Francisco Bay Area	New York Metro Area	Los Angeles Area	Boston Area	San Diego Area	Other	Total
30 - 89 Days Past Due							
Residential real estate							
Single family (1-4 units)	$ 7,655	$ 1,858	$ 452	$ 5,549	$ 3,332	$ —	$ 18,846
Home equity lines of credit	—	1,097	1,467	—	—	—	2,564
Total residential real estate	7,655	2,955	1,919	5,549	3,332	—	21,410
Income property							
Commercial real estate	—	—	20,305	—	—	—	20,305
Multifamily/commercial construction	—	1,327	—	—	—	5,329	6,656
Total income property	—	1,327	20,305	—	—	5,329	26,961
Business							
Other business	687	15,665	—	208	—	48	16,608
Other							
Other secured	418	—	205	—	—	2,436	3,059
Unsecured	46,550	7	105	25	—	—	46,687
Total other	46,968	7	310	25	—	2,436	49,746
Total	55,310	19,954	22,534	5,782	3,332	7,813	114,725
90 Days or More Past Due							
Residential real estate							
Single family (1-4 units)	—	24,237	13,945	—	—	586	38,768
Home equity lines of credit	1,116	10,395	312	—	1,017	—	12,840
Single family construction	—	—	8,071	—	—	—	8,071
Total residential real estate	1,116	34,632	22,328	—	1,017	586	59,679
Income property							
Multifamily (5+ units)	—	—	935	—	—	—	935
Multifamily/commercial construction	—	—	57,881	—	—	—	57,881
Total income property	—	—	58,816	—	—	—	58,816
Business							
Other business	—	—	191	—	—	—	191
Other							
Other secured	—	23	—	—	—	—	23
Unsecured	—	—	980	—	—	—	980
Total other	—	23	980	—	—	—	1,003
Total	1,116	34,655	82,315	—	1,017	586	119,689
Total Past Due Loans	$ 56,426	$ 54,609	$ 104,849	$ 5,782	$ 4,349	$ 8,399	$ 234,414

The following table presents the remaining contractual maturities of loans and unfunded loan commitments:

Table 5.4: Remaining Contractual Maturities of Loans and Unfunded Loan Commitments

	September 30, 2020			
($ in thousands)	1 Year or Less	>1 to 5 Years	> 5 Years	Total
Loans (unpaid principal balance) [(1)]	$ 10,981,948	$ 11,398,569	$ 82,247,336	$ 104,627,853
Unfunded loan commitments	17,643,549	5,365,701	6,570,228	29,579,478
Total	$ 28,625,497	$ 16,764,270	$ 88,817,564	$ 134,207,331

[(1)] Includes loans held for sale.

The following table presents information for business, multifamily and commercial real estate loans by industry or property type. For information on other loan categories, refer to Note 4, "Loans and Allowance for Credit Losses" in "Item 1. Financial Statements" in the Q3 2020 Form 10-Q.

Table 5.5: Business, Multifamily and Commercial Real Estate Loans: Total Commitment by Industry or Property Type and Amortized Cost in Past Due, Nonaccrual and Individually Assessed Loans by Industry or Property Type

	September 30, 2020							
					Individually Assessed Loans			
		Amortized Cost			Amortized Cost			
($ in thousands)	Total Commitment	30 - 89 Days Past Due	90 Days or More Past Due	Nonaccrual	Total Amortized Cost	With No Allowance	With Allowance	Related Allowance
Business								
Private Equity/ Venture Capital Funds	$ 17,546,146	$ —	$ —	$ 1,078	$ 7,341	$ 1,069	$ 6,272	$ 314
Schools/Non-profit Organizations	4,624,681	—	—	—	12,639	—	12,639	793
Investment Firms	1,198,520	—	—	—	—	—	—	—
Real Estate Related Entities	969,752	58	—	—	2,361	—	2,361	139
Professional Service Firms	454,035	—	—	164	4,508	765	3,743	618
Aviation/Marine	361,144	15,617	—	—	10,774	—	10,774	539
Vineyards/Wine	260,393	—	—	—	3,898	—	3,898	195
Clubs and Membership Organizations	229,116	—	—	—	—	—	—	—
Entertainment Industry	100,471	—	191	191	191	191	—	—
Other	1,100,683	933	—	149	53,381	—	53,381	2,893
Total excluding PPP	26,844,941	16,608	191	1,582	95,093	2,025	93,068	5,491
PPP	2,124,926	—	—	—	—	—	—	—
Total including PPP	$ 28,969,867	$ 16,608	$ 191	$ 1,582	$ 95,093	$ 2,025	$ 93,068	$ 5,491
Multifamily and Commercial Real Estate								
Multifamily	$ 13,724,627	$ —	$ 935	$ —	$ 46,945	$ —	$ 46,945	$ 9,389
Mixed Use	2,099,581	19,579	—	—	1,532	—	1,532	77
Office	2,031,182	—	—	—	—	—	—	—
Retail	1,821,978	—	—	—	29,541	4,500	25,041	1,252
Warehouse/Industrial	895,647	—	—	—	—	—	—	—
Hotel	419,597	—	—	—	22,253	—	22,253	1,196
Healthcare Facility	208,152	—	—	—	—	—	—	—
Restaurant	128,079	726	—	410	1,524	—	1,524	261
Other	516,341	—	—	—	3,874	—	3,874	194
Total	$ 21,845,184	$ 20,305	$ 935	$ 410	$ 105,669	$ 4,500	$ 101,169	$ 12,369

For additional information on loans and unfunded loan commitments, as well as the related ACL, refer to Note 4, "Loans and Allowance for Credit Losses" in "Item 1. Financial Statements" in the Q3 2020 Form 10-Q.

Investment Securities

The Bank adopted ASC 326 effective January 1, 2020. Under ASC 326, an ACL is recorded on held-to-maturity debt securities, and represents the portion of the amortized cost, excluding interest receivable, that the Bank does not expect to collect over the securities' contractual life. The Bank also evaluates available-for-sale debt securities that experienced a decline in fair value below amortized cost for credit impairment.

For information on credit exposures related to investment securities, refer to Note 3, "Investment Securities and Allowance for Credit Losses" in "Item 1. Financial Statements" in the Q3 2020 Form 10-Q.

6. Counterparty Credit Risk-Related Exposures

The Bank has exposure to various counterparties and routinely executes transactions with the Bank's clients and counterparties in the financial services industry, including commercial banks, brokers, dealers and investment banks. Such transactions may expose the Bank to credit risk in the event of a default by a counterparty. In addition, the Bank's credit risk may be increased in the event that any collateral that the Bank holds cannot be realized upon or is liquidated at prices not sufficient to recover the full amount of the credit or derivative exposure due to the Bank. The Bank posts collateral to certain counterparties to secure exposures to those counterparties. These collateral agreements do not require that additional collateral be posted in the event that the Bank experiences a deterioration in its creditworthiness. In accordance with internal policy on limitations on counterparty exposures, the Bank evaluates its collateral positions on a regular basis as part of its ongoing monitoring of counterparty exposures.

Foreign Exchange Contracts

The Bank has freestanding derivative assets and liabilities, which consist of foreign exchange contracts executed with clients in which the Bank offsets the client exposure with a financial institution counterparty. The Bank does not retain significant foreign exchange risk. The Bank does retain credit risk, both to the client and the financial institution counterparty, which is evaluated and managed by the Bank in the normal course of its operations. In addition, the Bank has foreign exchange contracts associated with client deposits denominated in various foreign currencies. Management does not currently anticipate non-performance by any of the counterparties.

Counterparties in foreign exchange derivative contracts are either First Republic clients or financial institution counterparties. The Bank is exposed to the risk that the client or financial institution counterparty will not fulfill its transaction obligations. Such credit risk is not significant and is typically addressed by establishing a credit limit for the client or financial institution.

Client credit limits are based primarily on credit guidelines established and monitored by the Bank and take into account the client's outstanding debt and general creditworthiness, and collateral held by the Bank. Financial institution counterparty credit risk is managed through credit, contract and settlement limits established and monitored by the Bank. To mitigate this risk, the Bank enters into master netting and bilateral collateral agreements with certain counterparties. These agreements allow the Bank to settle its derivative contracts with such counterparties on a net basis and to offset the net derivative exposure against the related collateral in the event of default. Daily collateral management activities are performed by the Bank in accordance with bilateral netting agreements. Currently, the primary form of collateral related to foreign exchange contracts with clients and financial institution counterparties is cash.

Interest Rate Contracts

The Bank originates certain mortgage loans with the intention of selling these loans to investors. The Bank enters into commitments to originate the loans whereby the interest rate on the loan paid by the borrower is set prior to funding ("interest rate lock commitments"). Such interest rate lock commitments are accounted for as freestanding derivative instruments that do not qualify as hedges. However, the interest rate exposure is economically hedged by the forward loan sale commitment to the investor. Credit risk associated with these interest rate contracts is nominal.

The following table presents the Bank's over-the-counter derivatives:

Table 6.1: Over-the-Counter Derivatives

($ in thousands)	September 30, 2020 Notional or Contractual Amount [1]	Fair Value [1]	Net Unsecured Credit Exposure [2]
Foreign exchange contracts	$ 3,522,090	$ 29,891	$ 1,884
Interest rate contracts	234,369	—	—
Total over-the-counter derivatives	$ 3,756,459	$ 29,891	$ 1,884

(1) Excludes written options and spot contracts for regulatory capital purposes.

(2) Represents the amount of credit exposure that is reduced due to the netting of offsetting positive and negative exposures where a valid master netting agreement exists, and collateral is held.

Collateral Held

With respect to the Bank's counterparty credit risk, the primary form of collateral is cash. At September 30, 2020, the fair value of cash collateral accepted by the Bank as part of foreign exchange derivative activities was $23.2 million.

7. Credit Risk Mitigation

The Bank uses various strategies to mitigate counterparty credit risk, including establishing credit risk appetite measures and setting internal policy limits on acceptable levels of exposure to each counterparty, although there can be no assurance that these strategies will be successful under all circumstances. The Bank also obtains collateral from derivatives counterparties to manage overall credit risk. Refer to Section 6, "Counterparty Credit Risk-Related Exposures—Collateral Held" within this document for discussion of collateral related to derivative counterparties.

Beginning in April 2020, the Bank became a lender under the PPP. PPP loans are 100% guaranteed by the SBA and, pursuant to a final rule issued by the federal banking agencies, receive a zero percent risk weight.

In addition, certain exposures within the Bank's investment securities portfolios are issued or guaranteed by the U.S. Government, U.S. Government agencies or U.S. Government-sponsored agencies. The following table presents the investment securities and loan exposures that are covered by guarantees and the risk-weighted asset amounts associated with such exposures:

Table 7.1: Exposures Covered by Guarantees

($ in thousands)	September 30, 2020 Exposure Amount [1]	Risk-Weighted Asset Amount
Debt securities available-for-sale:		
Agency residential MBS [2]	$ 812,829	$ 161,773
Agency commercial MBS [2]	795,176	53,938
Debt securities held-to-maturity:		
U.S. Government-sponsored agency securities	50,000	10,000
Agency residential MBS [2]	1,695,377	339,075
Agency commercial MBS [2]	2,759,651	—
Loans:		
PPP [3]	2,091,102	—
Total	$ 8,204,135	$ 564,786

(1) Since the Bank has made the AOCI opt-out election, the available-for-sale exposure amount for purposes of risk weighting is the carrying value of the security less any unrealized gain on the exposure plus any unrealized loss on the exposure included in AOCI.

(2) Issued or guaranteed by U.S. Government agencies or U.S. Government-sponsored agencies.

(3) Guaranteed by the SBA.

8. Securitization

During the second quarter of 2020, the Bank sold $300.1 million of originated single family loans through a securitization ("2020 Securitization") in which the Bank was the sponsor. In connection with its loan sales through the securitization, the Bank retained a portion of the investment securities issued in the securitization, which consist of non-agency residential MBS. As of September 30, 2020, these securitization exposures totaled $14.6 million.

In addition to the securitization exposures from the 2020 Securitization, as of September 30, 2020, the Bank has securitization exposures related to other investments in non-agency residential MBS created by third parties, which totaled $22.2 million.

Securitization exposures can involve various types of risk, including, but not limited to credit risk and market risk. Information regarding the performance of the underlying credit exposures and relevant market data is evaluated and monitored by the Bank at least quarterly.

For all securitization exposures, the Bank calculates the regulatory capital requirements in accordance with the SSFA to determine the risk-weighting for these assets, which considers the seniority of the Bank's investments in the securitization structure and risk factors inherent in the underlying assets.

The following table presents the Bank's securitization exposures by risk weight range for the non-agency residential MBS:

Table 8.1: Securitization Exposures by Risk Weight Range

	September 30, 2020		
($ in thousands)	On-Balance Sheet Exposure (1)	Risk-Weighted Asset Amount (SSFA)	Capital Requirement (2)
0% through 100%	$ 31,932	$ 14,386	$ 1,151
Greater than 100% through 1,250%	4,866	20,494	1,640
Total	$ 36,798	$ 34,880	$ 2,791

(1) Since the Bank has made the AOCI opt-out election, the available-for-sale exposure amount for purposes of risk weighting is the carrying value of the security less any net unrealized gain on the exposure plus any net unrealized loss on the exposure included in AOCI.

(2) Calculated by multiplying the risk-weighted asset amount by the total risk-based capital ratio of 8%, which represents the minimum to be adequately capitalized.

9. Equity Exposures not Subject to Market Risk Capital Rule

The Bank's equity exposures, which are not subject to the Market Risk Capital Rule, include the following investments:

FHLB stock: FHLB stock is redeemable at par and recorded at cost, which approximates fair value. FHLB stock is a statutory investment required by regulation as part of FHLB membership.

Low income housing tax credit investments: Low income housing tax credit investments are accounted for using a proportional amortization method, whereby the initial cost of the Bank's low income housing tax credit investments is amortized over the life of the investment. Under the proportional amortization method, amortization expense recognized in each period is based on the amount of tax credits and other tax benefits for the period as a percentage of expected total tax credits and other tax benefits of the investment. Amortization expense is presented as a component of provision for income taxes on the statement of income. Such investments are designed to generate a return primarily through the realization of federal tax credits.

Investments in mutual funds and marketable equity securities: Mutual funds and marketable equity securities have readily determinable fair values and are recorded at fair value, with changes in fair value recognized in earnings.

Other investments: Other investments consist of equity investments without readily determinable fair values. These investments are accounted for under the equity method or at cost less impairment, adjusted for observable price changes of the same or similar investment. Equity method investments are recorded at cost and subsequently adjusted for allocated earnings or losses, as well as for cash distributions. Such investments are periodically evaluated for impairment.

Latent revaluation gains and losses are unrealized gains and losses, which are not recognized in the Bank's balance sheets or statements of income and comprehensive income. Since the carrying value of the Bank's equity method investments and non-marketable equity securities approximates their fair value, management believes that any unrealized latent revaluation gains or losses that may exist are immaterial.

Investments in separate account life insurance: Investments in separate account life insurance are initially recorded at cost and the carrying value of the investment is subsequently adjusted quarterly to its cash surrender value. The Bank recognizes the resulting income or loss in noninterest income. The carrying amount of investments in separate account life insurance reflects the total cash surrender value of each policy, which approximates fair value.

The following table presents the risk-weighted asset amount and capital requirements for the Bank's equity exposures:

Table 9.1: Equity Exposures by Type and Risk Weight

	September 30, 2020			
($ in thousands)	**Non-Publicly Traded Exposures [1]**	**Publicly Traded Exposures [1]**	**Risk-Weighted Asset Amount**	**Capital Requirements [2]**
Simple Risk-Weight Approach: [3]				
20% risk weight:				
FHLB stock	$ 419,486	$ —	$ 83,897	$ 6,712
100% risk weight:				
Low income housing tax credit investments	1,099,713	—	1,099,713	87,977
Marketable equity securities	—	2,299	2,299	184
Other investments	67,882	—	67,882	5,431
Other Risk-Weighting Approaches: [4]				
Investments in separate account life insurance	80,211	—	426,873	34,150
Mutual funds	—	18,179	3,636	291
Total	$ 1,667,292	$ 20,478	$ 1,684,300	$ 134,745

(1) For non-publicly traded exposures, the amount represents cost. For publicly traded exposures, the amount represents fair value.

(2) Calculated by multiplying the risk-weighted asset by the total risk-based capital ratio of 8%, which represents the minimum to be adequately capitalized.

(3) The Bank applies the simple risk-weight approach to equity exposures that are not mutual funds or other investment funds.

(4) The Bank applies the full look-through, simple modified look-through or alternative modified look-through approach to equity exposures that are mutual funds and other investment funds.

The Bank had realized losses of approximately $10,000 from sales of marketable equity securities for the quarter ended September 30, 2020.

10. Interest Rate Risk for Non-Trading Activities

See "Interest Rate Risk Management" in "Item 3. Quantitative and Qualitative Disclosures About Market Risk" in the Q3 2020 Form 10-Q for information on interest rate risk for non-trading activities.

Information Regarding Forward-Looking Statements

This document, our 2019 Form 10-K and Q3 2020 Form 10-Q contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements in this document, our 2019 Form 10-K and Q3 2020 Form 10-Q that are not historical facts are hereby identified as "forward-looking statements" for the purpose of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as "anticipates," "believes," "can," "could," "may," "predicts," "potential," "should," "will," "estimates," "plans," "projects," "continuing," "ongoing," "expects," "intends" and similar words or phrases. Accordingly, these statements are only predictions and involve estimates, known and unknown risks, assumptions and uncertainties. Our actual results could differ materially from those expressed or anticipated in such forward-looking statements as a result of risks and uncertainties more fully described in the risk factors in our 2019 Form 10-K and Q3 2020 Form 10-Q.

Forward-looking statements involving such risks and uncertainties include, but are not limited to, statements regarding: projections of loans, assets, deposits, liabilities, revenues, expenses, tax liabilities, net income, capital expenditures, liquidity, dividends, capital structure, investments or other financial items; expectations regarding the banking and wealth management industries; descriptions of plans or objectives of management for future operations, products or services; forecasts of future economic conditions generally and in our market areas in particular, which may affect the ability of borrowers to repay their loans and the value of real property or other property held as collateral for such loans; our opportunities for growth and our plans for expansion (including opening new offices); expectations about the performance of any new offices; projections about the amount and the value of intangible assets, as well as amortization of recorded amounts; future provisions for credit losses on loans and debt securities, as well as for unfunded loan commitments; changes in nonperforming assets; expectations regarding the impact and duration of COVID-19; projections about future levels of loan originations or loan repayments; projections regarding costs, including the impact on our efficiency ratio; and descriptions of assumptions underlying or relating to any of the foregoing. Factors that could cause actual results to differ from those discussed in the forward-looking statements include, but are not limited to: significant competition to attract and retain banking and wealth management customers, from both traditional and non-traditional financial services and technology companies; our ability to recruit and retain key managers, employees and board members; the possibility of earthquakes, fires and other natural disasters affecting the markets in which we operate; the negative impacts and disruptions resulting from COVID-19 on our colleagues and clients, the communities we serve and the domestic and global economy, which may have an adverse effect on our business, financial position and results of operations; interest rate risk and credit risk; our ability to maintain and follow high underwriting standards; economic and market conditions, including those affecting the valuation of our investment securities portfolio and credit losses on our loans and debt securities; real estate prices generally and in our markets; our geographic and product concentrations; demand for our products and services; developments and uncertainty related to the future use and availability of some reference rates, such as the London Interbank Offered Rate and the 11th District Monthly Weighted Average Cost of Funds Index, as well as other alternative reference rates; the regulatory environment in which we operate, our regulatory compliance and future regulatory requirements; any future changes to regulatory capital requirements; legislative and regulatory actions affecting us and the financial services industry, such as the Dodd-Frank Act, including increased compliance costs, limitations on activities and requirements to hold additional capital, as well as changes to the Dodd-Frank Act pursuant to the Economic Growth, Regulatory Relief, and Consumer Protection Act; our ability to avoid litigation and its associated costs and liabilities; future FDIC special assessments or changes to regular assessments; fraud, cybersecurity and privacy risks; and custom technology preferences of our customers and our ability to successfully execute on initiatives relating to enhancements of our technology infrastructure, including client-facing systems and applications.

For a discussion of these and other risks and uncertainties, see the risk factors in our 2019 Form 10-K and Q3 2020 Form 10-Q and any subsequent reports filed by First Republic under the Exchange Act. These filings are available in the Investor Relations section of our website. All forward-looking statements are necessarily only estimates of future results, and there can be no assurance that actual results will not differ materially from expectations, and, therefore, you are cautioned not to place undue reliance on such statements. Any forward-looking statements are qualified in their entirety by reference to the factors discussed in our 2019 Form 10-K and Q3 2020 Form 10-Q and our other public filings under the Exchange Act. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events.

Exhibit A: Cross-Reference Table

	Disclosure Requirement	Disclosure Location	Basel III Regulatory Capital Disclosures Page	Form 10-K/10-Q Page
Table 1 - Scope of Application				
Qualitative Disclosures				
(a)	The name of the top corporate entity in the group to which subpart D of this part applies.	**Basel III Regulatory Capital Disclosures:** 1. Introduction **2019 Form 10-K:** - Item 1. Business—General **Q3 2020 Form 10-Q:** - Item 1. Financial Statements: Note 1. Summary of Significant Accounting Policies	4	 4-5 8
(b)	A brief description of the differences in the basis for consolidating entities for accounting and regulatory purposes, with a description of those entities: (1) That are fully consolidated; (2) That are deconsolidated and deducted from total capital; (3) For which the total capital requirement is deducted; and (4) That are neither consolidated nor deducted (for example, where the investment in the entity is assigned a risk weight in accordance with this subpart).	Not applicable. The Bank does not have a difference in the basis of consolidation for accounting and regulatory purposes. **Basel III Regulatory Capital Disclosures:** 1. Introduction	4	
(c)	Any restrictions, or other major impediments, on transfer of funds or total capital within the group.	**Basel III Regulatory Capital Disclosures:** 1. Introduction	4	
Quantitative Disclosures				
(d)	The aggregate amount of surplus capital of insurance subsidiaries included in the total capital of the consolidated group.	Not applicable. The Bank does not have insurance subsidiaries. **Basel III Regulatory Capital Disclosures:** 1. Introduction	4	
(e)	The aggregate amount by which actual total capital is less than the minimum total capital requirement in all subsidiaries, with total capital requirements and the name(s) of the subsidiaries with such deficiencies.	Not applicable. Actual total capital exceeds the minimum total capital requirements. **Basel III Regulatory Capital Disclosures:** 1. Introduction	4	
Table 2 - Capital Structure				
Qualitative Disclosures				
(a)	Summary information on the terms and conditions of the main features of all regulatory capital instruments.	**Basel III Regulatory Capital Disclosures:** 2. Capital Structure **Q3 2020 Form 10-Q:** - Item 1. Financial Statements: Note 9. Borrowings Note 12. Preferred Stock Note 13. Common Stock and Stock Plans - Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations—Capital Resources	5	 46-47 55 56-58 120-121

	Disclosure Requirement		Disclosure Location	Basel III Regulatory Capital Disclosures Page	Form 10-K/10-Q Page
Table 2 - Capital Structure (continued)					
Quantitative Disclosures					
(b)	The amount of CET1 capital, with separate disclosure of:		**Basel III Regulatory Capital Disclosures:** Table 2.1: Capital Structure **Q3 2020 Form 10-Q:** - Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations—Capital Resources **9/30/2020 Call Report:** - Schedule RC-R	6	120-121
	(1) Common stock and related surplus;				
	(2) Retained earnings;				
	(3) Common equity minority interest;				
	(4) AOCI; and				
	(5) Regulatory adjustments and deductions made to CET1 capital.				
(c)	The amount of Tier 1 capital, with separate disclosure of:				
	(1) Additional Tier 1 capital elements, including additional Tier 1 capital instruments and Tier 1 minority interest not included in CET1 capital; and				
	(2) Regulatory adjustments and deductions made to Tier 1 capital.				
(d)	The amount of total capital, with separate disclosure of:				
	(1) Tier 2 capital elements, including Tier 2 capital instruments and total capital minority interest not included in Tier 1 capital; and				
	(2) Regulatory adjustments and deductions made to total capital.				
Table 3 - Capital Adequacy					
Qualitative Disclosures					
(a)	A summary discussion of the FDIC-supervised institution's approach to assessing the adequacy of its capital to support current and future activities.		**Basel III Regulatory Capital Disclosures:** 3. Capital Adequacy **2019 Form 10-K:** - Item 1. Business—Supervision and Regulation—Capital Requirements **Q3 2020 Form 10-Q:** - Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations—Capital Resources	7	16-17 120-121
Quantitative Disclosures					
(b)	Risk-weighted assets for:		**Basel III Regulatory Capital Disclosures:** Table 3.1: Basel III Standardized Approach Risk-Weighted Assets **9/30/2020 Call Report:** - Schedule RC-R	8	
	(1) Exposures to sovereign entities;				
	(2) Exposures to certain supranational entities and multilateral development banks;				
	(3) Exposures to depository institutions, foreign banks, and credit unions;				
	(4) Exposures to PSEs;				
	(5) Corporate exposures;				
	(6) Residential mortgage exposures;				
	(7) Statutory multifamily mortgages and pre-sold construction loans;				
	(8) HVCRE loans;				
	(9) Past due loans;				
	(10) Other assets;				
	(11) Cleared transactions;				
	(12) Default fund contributions;				
	(13) Unsettled transactions;				
	(14) Securitization exposures; and				
	(15) Equity exposures.				

	Disclosure Requirement	Disclosure Location	Basel III Regulatory Capital Disclosures Page	Form 10-K/10-Q Page
Table 3 - Capital Adequacy (continued)				
(c)	Standardized market risk-weighted assets as calculated under subpart F of this part.	Not applicable. The Bank is not subject to Subpart F (Market Risk Capital Rule) requirements. **Basel III Regulatory Capital Disclosures:** 3. Capital Adequacy	7	
(d)	CET1, Tier 1 and total risk-based capital ratios: (1) For the top consolidated group; and	**Basel III Regulatory Capital Disclosures:** Table 3.2: Capital Ratios **Q3 2020 Form 10-Q:** - Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations—Capital Resources **9/30/2020 Call Report:** - Schedule RC-R	8	121
	(2) For each depository institution subsidiary.	Not applicable. The Bank's subsidiaries are not depository institutions. **Basel III Regulatory Capital Disclosures:** 3. Capital Adequacy	7	
(e)	Total standardized risk-weighted assets.	**Basel III Regulatory Capital Disclosures:** Table 3.1: Basel III Standardized Approach Risk-Weighted Assets **Q3 2020 Form 10-Q:** - Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations—Capital Resources **9/30/2020 Call Report:** - Schedule RC-R	8	120
Table 4 - Capital Conservation Buffer				
Quantitative Disclosures				
(a)	At least quarterly, the FDIC-supervised institution must calculate and publicly disclose the capital conservation buffer as described under § 324.11.	**Basel III Regulatory Capital Disclosures:** 4. Capital Conservation Buffer **Q3 2020 Form 10-Q:** - Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations—Capital Resources **9/30/2020 Call Report:** - Schedule RC-R	9	121
(b)	At least quarterly, the FDIC-supervised institution must calculate and publicly disclose the eligible retained income of the FDIC-supervised institution, as described under § 324.11.	**Basel III Regulatory Capital Disclosures:** 4. Capital Conservation Buffer	9	
(c)	At least quarterly, the FDIC-supervised institution must calculate and publicly disclose any limitations it has on distributions and discretionary bonus payments resulting from the capital conservation buffer framework described under § 324.11, including the maximum payout amount for the quarter.	**Basel III Regulatory Capital Disclosures:** 4. Capital Conservation Buffer	9	

	Disclosure Requirement	Disclosure Location	Basel III Regulatory Capital Disclosures Page	Form 10-K/10-Q Page
Table 5 - Credit Risk				
Qualitative Disclosures				
(a)	The general qualitative disclosure requirement with respect to credit risk (excluding counterparty credit risk disclosed in accordance with Table 6 to § 324.63), including the: (1) Policy for determining past due or delinquency status; (2) Policy for placing loans on nonaccrual; (3) Policy for returning loans to accrual status; (4) Definition of and policy for identifying individually assessed loans (for financial accounting purposes); (5) Description of the methodology that the FDIC-supervised institution uses to estimate its allowance for loan and lease losses (ALLL) or adjusted allowance for credit losses (AACL), as applicable, including statistical methods used where applicable; (6) Policy for charging-off uncollectible amounts; and (7) Discussion of the FDIC-supervised institution's credit risk management policy.	**Basel III Regulatory Capital Disclosures:** 5. Credit Risk—Loans 5. Credit Risk—Investment Securities **2019 Form 10-K:** - Item 1. Business—Underwriting - Item 1. Business—Credit Risk Management - Item 8. Financial Statements and Supplementary Data: Note 1. Summary of Significant Accounting Policies **Q3 2020 Form 10-Q:** - Item 1. Financial Statements: Note 1. Summary of Significant Accounting Policies Note 3. Investment Securities and Allowance for Credit Losses Note 4. Loans and Allowance for Credit Losses - Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations—Balance Sheet Analysis—Asset Quality - Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations—Balance Sheet Analysis—Allowance for Credit Losses on Loans	9 13	 9-10 10-11 109-110 11-12 17-18 30-33 109 111
Quantitative Disclosures				
(b)	Total credit risk exposures and average credit risk exposures, after accounting offsets in accordance with GAAP, without taking into account the effects of credit risk mitigation techniques (for example, collateral and netting not permitted under GAAP), over the period categorized by major types of credit exposure. For example, FDIC-supervised institutions could use categories similar to that used for financial statement purposes. Such categories might include, for instance: (1) Loans, off-balance sheet commitments, and other non-derivative off-balance sheet exposures; (2) Debt securities; and	**Basel III Regulatory Capital Disclosures:** Table 5.1: Total Loan Commitment by Geographic Location **Q3 2020 Form 10-Q:** - Item 1. Financial Statements: Note 3. Investment Securities and Allowance for Credit Losses Note 4. Loans and Allowance for Credit Losses - Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations: —Results of Operations—Net Interest Income—Yields/Rates (Fully Taxable-Equivalent Basis) —Balance Sheet Analysis—Loan Portfolio **9/30/2020 Call Report:** - Schedule RC-B - Schedule RC-C - Schedule RC-L	10	 14-22 23-40 75-77 97-108
	(3) Over-the-counter derivatives.	Not applicable. Credit risk exposures related to over-the-counter derivatives are not significant.		
(c)	Geographic distribution of exposures, categorized in significant areas by major types of credit exposure.	**Basel III Regulatory Capital Disclosures:** Table 5.1: Total Loan Commitment by Geographic Location **Q3 2020 Form 10-Q:** - Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations—Balance Sheet Analysis—Loan Portfolio	10	98
(d)	Industry or counterparty type distribution of exposures, categorized by major types of credit exposure.	**Basel III Regulatory Capital Disclosures:** - Table 5.1: Total Loan Commitment by Geographic Location - Table 5.5: Business, Multifamily and Commercial Real Estate Loans: Total Commitment by Industry or Property Type and Amortized Cost in Past Due, Nonaccrual and Individually Assessed Loans by Industry or Property Type **9/30/2020 Call Report:** - Schedule RC-B - Schedule RC-C - Schedule RC-L	10 13	

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

	Disclosure Requirement	Disclosure Location	Basel III Regulatory Capital Disclosures Page	Form 10-K/10-Q Page
Table 5 - Credit Risk (continued)				
(e)	By major industry or counterparty type:			
	(1) Amount of individually assessed loans for which there was a related allowance under GAAP; (2) Amount of individually assessed loans for which there was no related allowance under GAAP; (3) Amount of loans past due 90 days and on nonaccrual; (4) Amount of loans past due 90 days and still accruing;	**Basel III Regulatory Capital Disclosures:** - Table 5.2: Individually Assessed Loans by Geographic Location and Allowance for Credit Losses on Individually Assessed Loans - Table 5.5: Business, Multifamily and Commercial Real Estate Loans: Total Commitment by Industry or Property Type and Amortized Cost in Past Due, Nonaccrual and Individually Assessed Loans by Industry or Property Type **Q3 2020 Form 10-Q:** - Item 1. Financial Statements: Note 4. Loans and Allowance for Credit Losses	11 13	24, 26
	(5) The balance in the ALLL or AACL, as applicable, at the end of each period, disaggregated on the basis of the FDIC-supervised institution's impairment method. To disaggregate the information required on the basis of impairment methodology, an entity shall separately disclose the amounts based on the requirements in GAAP; and	**Q3 2020 Form 10-Q:** - Item 1. Financial Statements: Note 4. Loans and Allowance for Credit Losses **9/30/2020 Call Report:** - Schedule RI-C		34-35
	(6) Charge-offs during the period.	**Q3 2020 Form 10-Q:** - Item 1. Financial Statements: Note 4. Loans and Allowance for Credit Losses **9/30/2020 Call Report:** - Schedule RI-B		34-35
(f)	Amount of individually assessed loans and, if available, the amount of past due loans categorized by significant geographic areas including, if practical, the amounts of allowances related to each geographical area, further categorized as required by GAAP.	**Basel III Regulatory Capital Disclosures:** - Table 5.2: Individually Assessed Loans by Geographic Location and Allowance for Credit Losses on Individually Assessed Loans - Table 5.3: Past Due Loans by Geographic Location	11 12	
(g)	Reconciliation of changes in ALLL or AACL, as applicable	**Q3 2020 Form 10-Q:** - Item 1. Financial Statements: Note 4. Loans and Allowance for Credit Losses **9/30/2020 Call Report:** - Schedule RI-B		34-35
(h)	Remaining contractual maturity delineation (for example, one year or less) of the whole portfolio, categorized by credit exposure.	**Basel III Regulatory Capital Disclosures:** Table 5.4: Remaining Contractual Maturities of Loans and Unfunded Loan Commitments **Q3 2020 Form 10-Q:** - Item 1. Financial Statements: Note 3. Investment Securities and Allowance for Credit Losses **9/30/2020 Call Report:** - Schedule RC-B	12	22

		Disclosure Requirement	Disclosure Location	Basel III Regulatory Capital Disclosures Page	Form 10-K/10-Q Page
Table 6 - Counterparty Credit Risk-Related Exposures					
Qualitative Disclosures					
	(a)	The general qualitative disclosure requirement with respect to over-the-counter derivatives, eligible margin loans, and repo-style transactions, including a discussion of: (1) The methodology used to assign credit limits for counterparty credit exposures; (2) Policies for securing collateral, valuing and managing collateral, and establishing credit reserves; (3) The primary types of collateral taken; and	**Basel III Regulatory Capital Disclosures:** 6. Counterparty Credit Risk-Related Exposures **2019 Form 10-K:** - Item 8. Financial Statements and Supplementary Data: Note 1. Summary of Significant Accounting Policies **Q3 2020 Form 10-Q:** - Item 1. Financial Statements: Note 10. Derivative Financial Instruments	14-15	 114 48
		(4) The impact of the amount of collateral the FDIC-supervised institution would have to provide given a deterioration in the FDIC-supervised institution's own creditworthiness.	Not applicable. Collateral agreements do not require that additional collateral be posted in the event that the Bank experiences a deterioration in its creditworthiness. **Basel III Regulatory Capital Disclosures:** 6. Counterparty Credit Risk-Related Exposures	 14	
Quantitative Disclosures					
	(b)	Gross positive fair value of contracts, collateral held (including type, for example, cash, government securities), and net unsecured credit exposure. An FDIC-supervised institution also must disclose the notional value of credit derivative hedges purchased for counterparty credit risk protection and the distribution of current credit exposure by exposure type.	**Basel III Regulatory Capital Disclosures:** - Table 6.1: Over-the-Counter Derivatives 6. Counterparty Credit Risk-Related Exposures **Q3 2020 Form 10-Q:** - Item 1. Financial Statements: Note 10. Derivative Financial Instruments	 15 15	 48-49
	(c)	Notional amount of purchased and sold credit derivatives, segregated between use for the FDIC-supervised institution's own credit portfolio and in its intermediation activities, including the distribution of the credit derivative products used, categorized further by protection bought and sold within each product group.	Not applicable. The Bank does not have credit derivatives.		
Table 7 - Credit Risk Mitigation					
Qualitative Disclosures					
	(a)	The general qualitative disclosure requirement with respect to credit risk mitigation, including: (1) Policies and processes for collateral valuation and management; (2) A description of the main types of collateral taken by the FDIC-supervised institution; (3) The main types of guarantors/credit derivative counterparties and their creditworthiness; and (4) Information about (market or credit) risk concentrations with respect to credit risk mitigation.	**Basel III Regulatory Capital Disclosures:** 7. Credit Risk Mitigation **2019 Form 10-K:** - Item 8. Financial Statements and Supplementary Data: Note 1. Summary of Significant Accounting Policies **Q3 2020 Form 10-Q:** - Item 1. Financial Statements: Note 10. Derivative Financial Instruments	15	 114 48
Quantitative Disclosures					
	(b)	For each separately disclosed credit risk portfolio, the total exposure that is covered by eligible financial collateral, and after the application of haircuts.	**Basel III Regulatory Capital Disclosures:** 6. Counterparty Credit Risk-Related Exposures	15	
	(c)	For each separately disclosed portfolio, the total exposure that is covered by guarantees/credit derivatives and the risk-weighted asset amount associated with that exposure.	**Basel III Regulatory Capital Disclosures:** Table 7.1: Exposures Covered by Guarantees	15	

	Disclosure Requirement	Disclosure Location	Basel III Regulatory Capital Disclosures Page	Form 10-K/10-Q Page
Table 8 - Securitization				
Qualitative Disclosures				
(a)	The general qualitative disclosure requirement with respect to a securitization (including synthetic securitizations), including a discussion of:	**Basel III Regulatory Capital Disclosures:** 8. Securitization	16	
	(1) The FDIC-supervised institution's objectives for securitizing assets, including the extent to which these activities transfer credit risk of the underlying exposures away from the FDIC-supervised institution to other entities and including the type of risks assumed and retained with resecuritization activity;			
	(2) The nature of the risks (e.g. liquidity risk) inherent in the securitized assets;			
	(3) The roles played by the FDIC-supervised institution in the securitization process and an indication of the extent of the FDIC-supervised institution's involvement in each of them;			
	(4) The processes in place to monitor changes in the credit and market risk of securitization exposures including how those processes differ for resecuritization exposures;			
	(5) The FDIC-supervised institution's policy for mitigating the credit risk retained through securitization and resecuritization exposures; and	Not applicable. The Bank does not mitigate the credit risk retained through securitization and resecuritization exposures.		
	(6) The risk-based capital approaches that the FDIC-supervised institution follows for its securitization exposures including the type of securitization exposure to which each approach applies.	**Basel III Regulatory Capital Disclosures:** 8. Securitization	16	
(b)	A list of:	**Basel III Regulatory Capital Disclosures:** 8. Securitization	16	
	(1) The type of securitization special purpose entities the FDIC-supervised institution, as sponsor, uses to securitize third-party exposures. The FDIC-supervised institution must indicate whether it has exposure to these special purpose entities, either on- or off- balance sheet; and			
	(2) Affiliated entities:			
	(i) That the FDIC-supervised institution manages or advises; and			
	(ii) That invest either in the securitization exposures that the FDIC-supervised institution has securitized or in securitization special purpose entities that the FDIC-supervised institution sponsors.			
(c)	Summary of the FDIC-supervised institution's accounting policies for securitization activities, including:	Not applicable to the Bank during Q3 2020.		
	(1) Whether the transactions are treated as sales or financings;			
	(2) Recognition of gain-on-sale;			
	(3) Methods and key assumptions applied in valuing retained or purchased interests;			
	(4) Changes in methods and key assumptions from the previous period for valuing retained interests and impact of the changes;			
	(5) Treatment of synthetic securitizations;			
	(6) How exposures intended to be securitized are valued and whether they are recorded under subpart D of this part; and			
	(7) Policies for recognizing liabilities on the balance sheet for arrangements that could require the FDIC-supervised institution to provide financial support for securitized assets.			
(d)	An explanation of significant changes to any quantitative information since the last reporting period.			

	Disclosure Requirement	Disclosure Location	Basel III Regulatory Capital Disclosures Page	Form 10-K/10-Q Page
Table 8 - Securitization (continued)				
Quantitative Disclosures				
(e)	The total outstanding exposures securitized by the FDIC-supervised institution in securitizations that meet the operational criteria provided in § 324.41 (categorized into traditional and synthetic securitizations), by exposure type, separately for securitizations of third-party exposures for which the FDIC-supervised institution acts only as sponsor.	**Basel III Regulatory Capital Disclosures:** Table 8.1: Securitization Exposures by Risk Weight Range	16	
(f)	For exposures securitized by the FDIC-supervised institution in securitizations that meet the operational criteria in § 324.41:	Not applicable to the Bank during Q3 2020.		
	(1) Amount of securitized assets that are individually assessed/past due categorized by exposure type; and			
	(2) Losses recognized by the FDIC-supervised institution during the current period categorized by exposure type.			
(g)	The total amount of outstanding exposures intended to be securitized categorized by exposure type.	Not applicable. The Bank has no outstanding exposures intended to be securitized.		
(h)	Aggregate amount of:	**Basel III Regulatory Capital Disclosures:** Table 8.1: Securitization Exposures by Risk Weight Range	16	
	(1) On-balance sheet securitization exposures retained or purchased categorized by exposure type; and			
	(2) Off-balance sheet securitization exposures categorized by exposure type.	Not applicable. The Bank does not have any off-balance sheet securitization exposures.		
(i)	(1) Aggregate amount of securitization exposures retained or purchased and the associated capital requirements for these exposures, categorized between securitization and resecuritization exposures, further categorized into a meaningful number of risk weight bands and by risk-based capital approach (e.g., SSFA); and	**Basel III Regulatory Capital Disclosures:** Table 8.1: Securitization Exposures by Risk Weight Range	16	
	(2) Aggregate amount disclosed separately by type of underlying exposure in the pool of any: (i) After-tax gain-on-sale on a securitization that has been deducted from CET1; and (ii) Credit-enhancing interest-only strip that is assigned a 1,250 percent risk weight.	Not applicable. The Bank does not have any such securitization exposures.		
(j)	Summary of current year's securitization activity, including the amount of exposures securitized (by exposure type), and recognized gain or loss on sale by exposure type.	**Basel III Regulatory Capital Disclosures:** 8. Securitization	16	
(k)	Aggregate amount of resecuritization exposures retained or purchased categorized according to: (1) Exposures to which credit risk mitigation is applied and those not applied; and (2) Exposures to guarantors categorized according to guarantor creditworthiness categories or guarantor name.	Not applicable. The Bank does not have any resecuritization exposures.		

	Disclosure Requirement	Disclosure Location	Basel III Regulatory Capital Disclosures Page	Form 10-K/10-Q Page
Table 9 - Equity Exposures not Subject to Market Risk Capital Rules				
Qualitative Disclosures				
(a)	The general qualitative disclosure requirement with respect to equity risk for equities not subject to subpart F of this part, including:	**Basel III Regulatory Capital Disclosures:** 9. Equity Exposures not Subject to Market Risk Capital Rule	16-17	
	(1) Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons; and			
	(2) Discussion of important policies covering the valuation of and accounting for equity holdings not subject to subpart F of this part. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.			
Quantitative Disclosures				
(b)	Value disclosed on the balance sheet of investments, as well as the fair value of those investments; for securities that are publicly traded, a comparison to publicly-quoted share values where the share price is materially different from fair value.	**Basel III Regulatory Capital Disclosures:** Table 9.1: Equity Exposures by Type and Risk Weight **9/30/2020 Call Report:** - Schedule RC-F - Schedule RC-R	17	
(c)	The types and nature of investments, including the amount that is:			
	(1) Publicly traded; and			
	(2) Non-publicly traded.			
(d)	The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	**Basel III Regulatory Capital Disclosures:** 9. Equity Exposures not Subject to Market Risk Capital Rule	17	
(e)	(1) Total unrealized gains (losses).	Not applicable. There are no unrealized gains (losses) included in Tier 1 or Tier 2 capital related to publicly traded equity exposures.		
	(2) Total latent revaluation gains (losses).	Not applicable. Any latent revaluation gains or losses that may exist are immaterial. **Basel III Regulatory Capital Disclosures:** 9. Equity Exposures not Subject to Market Risk Capital Rule	17	
	(3) Any amounts of the above included in Tier 1 or Tier 2 capital.	Not applicable. There are no unrealized gains (losses) included in Tier 1 or Tier 2 capital related to publicly traded equity exposures.		
(f)	Capital requirements categorized by appropriate equity groupings, consistent with the FDIC-supervised institution's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory transition regarding regulatory capital requirements.	**Basel III Regulatory Capital Disclosures:** Table 9.1: Equity Exposures by Type and Risk Weight	17	
Table 10 - Interest Rate Risk for Non-Trading Activities				
Qualitative Disclosures				
(a)	The general qualitative disclosure requirement, including the nature of interest rate risk for non-trading activities and key assumptions, including assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of measurement of interest rate risk for non-trading activities.	**Q3 2020 Form 10-Q:** - Item 3. Quantitative and Qualitative Disclosures About Market Risk		122-124
Quantitative Disclosures				
(b)	The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring interest rate risk for non-trading activities, categorized by currency (as appropriate).	**Q3 2020 Form 10-Q:** - Item 3. Quantitative and Qualitative Disclosures About Market Risk		124