FEDERAL DEPOSIT INSURANCE CORPORATION
Washington, D.C. 20429

FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 12, 2023

FIRST REPUBLIC BANK

(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction of incorporation)
80-0513856
(I.R.S. Employer Identification No.)

111 Pine Street, 2nd Floor
San Francisco, CA 94111
(Address, including zip code, of principal executive office)

Registrant’s telephone number, including area code: (415) 392-1400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<table>
<thead>
<tr>
<th>Title of each class</th>
<th>Trading Symbol(s)</th>
<th>Name of each exchange on which registered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, $0.01 par value</td>
<td>FRC</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Depositary Shares, Each Representing a 1/40th Interest in a Share of 5.125% Noncumulative Perpetual Series H Preferred Stock</td>
<td>FRC-PrH</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Depositary Shares, Each Representing a 1/40th Interest in a Share of 5.50% Noncumulative Perpetual Series I Preferred Stock</td>
<td>FRC-PrI</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Depositary Shares, Each Representing a 1/40th Interest in a Share of 4.70% Noncumulative Perpetual Series J Preferred Stock</td>
<td>FRC-PrJ</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Depositary Shares, Each Representing a 1/40th Interest in a Share of 4.125% Noncumulative Perpetual Series K Preferred Stock</td>
<td>FRC-PrK</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Depositary Shares, Each Representing a 1/40th Interest in a Share of 4.250% Noncumulative Perpetual Series L Preferred Stock</td>
<td>FRC-PrL</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Depositary Shares, Each Representing a 1/40th Interest in a Share of 4.000% Noncumulative Perpetual Series M Preferred Stock</td>
<td>FRC-PrM</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Depositary Shares, Each Representing a 1/40th Interest in a Share of 4.500% Noncumulative Perpetual Series N Preferred Stock</td>
<td>FRC-PrN</td>
<td>New York Stock Exchange</td>
</tr>
</tbody>
</table>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐
Item 7.01  Regulation FD Disclosure

On March 12, 2023, First Republic Bank (the “Bank”) issued a press release announcing additional borrowing capacity to strengthen and diversify liquidity. A copy of the press release is attached hereto as Exhibits 99.1.

The information furnished by the Bank pursuant to this item and Item 9.01 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be deemed to be incorporated by reference into any offering circular of the Bank or any of its filings under the Securities Act of 1933, as amended, if applicable, or the Exchange Act.

Item 9.01  Financial Statements and Exhibits

(d) Exhibits

99.1  Press Release, dated March 12, 2023
SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 12, 2023

First Republic Bank

By: /s/ Olga Tsokova
Name: Olga Tsokova
Title: Executive Vice President, Deputy Chief Financial Officer and Chief Accounting Officer
FIRST REPUBLIC BANK STRENGTHENS AND DIVERSIFIES LIQUIDITY

Capital and Liquidity Remain Very Strong

SAN FRANCISCO, March 12, 2023 – First Republic Bank (NYSE:FRC), a leading private bank and wealth management company, today said it has further enhanced and diversified its financial position through access to additional liquidity from the Federal Reserve Bank and JPMorgan Chase & Co.

The additional borrowing capacity from the Federal Reserve, continued access to funding through the Federal Home Loan Bank, and ability to access additional financing through JPMorgan Chase & Co. increases, diversifies, and further strengthens First Republic’s existing liquidity profile. The total available, unused liquidity to fund operations is now more than $70 billion. This excludes additional liquidity First Republic is eligible to receive under the new Bank Term Funding Program announced by the Federal Reserve today.

Jim Herbert, Founder and Executive Chairman and Mike Roffler, CEO and President of First Republic Bank said, “First Republic’s capital and liquidity positions are very strong, and its capital remains well above the regulatory threshold for well-capitalized banks. As we have done since 1985, we operate with an emphasis on safety and stability at all times, while maintaining a well-diversified deposit base. First Republic continues to fund loans, process transactions and fully serve the needs of clients by delivering exceptional service.”

About First Republic Bank

Founded in 1985, First Republic and its subsidiaries offer private banking, private business banking and private wealth management. First Republic specializes in delivering exceptional, relationship-based service and provides a complete line of products, including residential, commercial and personal loans, deposit services, and private wealth management, including investment, brokerage, insurance, trust and foreign exchange services. Services are offered through preferred banking or wealth management offices primarily in 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; Jackson, Wyoming; and Bellevue, Washington. First Republic is a constituent of the S&P 500 Index and KBW Nasdaq Bank Index. For more information, visit firstrepublic.com.
Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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 that could cause actual results to differ materially from those expressed in them. 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 throughout our public filings under the Securities Exchange Act of 1934, as amended. 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.

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