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*Press Release*  
FOR IMMEDIATE RELEASE

**First Republic to Acquire Luminous Capital**

Expands Wealth Management Assets By \$5.5 Billion

*November 2, 2012*

SAN FRANCISCO and LOS ANGELES, November 2, 2012 – First Republic Bank, a private bank and wealth management company, and Luminous Capital Holdings, LLC, one of the nation's leading independent wealth advisors, today announced that Luminous Capital will become part of First Republic Investment Management, Inc., a wholly-owned subsidiary of the Bank.

Based in Los Angeles, Luminous Capital provides high net worth individuals, family offices, and family foundations with strategic investment advice and asset allocation, including alternative investments. As of September 30, 2012, Luminous Capital had wealth management assets of \$5.5 billion.

The six partners of the firm will sign long-term employment contracts as part of the transaction, which is expected to close by December 31, 2012, subject to customary conditions. The purchase will include substantially all of the assets of Luminous Capital and the price will be paid in cash. First Republic expects the transaction to be modestly accretive to earnings in 2013. Financial terms were not disclosed.

"Luminous Capital is an opportunity to acquire a highly successful wealth management firm with the same commitment to extraordinary client service as First Republic," said Jim Herbert, Chairman and CEO of First Republic. "Luminous aligns with and will complement our existing wealth management capabilities."

Luminous Capital has offices in Portola Valley on the San Francisco Peninsula and in Century City, and operates in the same markets and segments as First Republic Investment Management.

"Luminous Capital is a perfect fit with First Republic, and we welcome the opportunity to work with a team of wealth managers and bankers who have such a stellar reputation," said Luminous Capital CEO Eric Harrison. "Luminous Capital clients will have full access to the substantial resources and capabilities of First Republic, one of the strongest and most client-centric private banks in the United States."

Luminous Capital was advised by Keefe, Bruyette & Woods, and the law firm of Paul Hastings, LLP. First Republic was advised by Silver Lane Advisors and the law firm of Arnold & Porter, LLP.

**About Luminous Capital**

Based in Los Angeles and Silicon Valley, California, Luminous Capital is an SEC-registered investment adviser (RIA) that provides wealthy individuals, family offices, and institutional clients with investment advice, asset allocation strategies and portfolio construction recommendations, with a particular focus on developing highly customized, opportunistic alternative investments to enhance diversification. The firm's Founding Partners average nearly two decades of experience, having helped grow wealth advisory businesses at both Goldman Sachs & Co. and Merrill Lynch prior to founding Luminous Capital as an independent platform. In 2010 and 2011, Luminous Capital was ranked by Forbes Magazine as one of the "Top 50 Fee-Only Wealth Advisers" in America.

**About First Republic Bank**

First Republic Bank (NYSE:FRC) and its subsidiaries provide private banking, private business banking and private wealth management. Founded in 1985, First Republic specializes in exceptional, relationship-based service offered through preferred banking or wealth management offices primarily in San Francisco, Palo Alto, Los Angeles, Santa Barbara, Newport Beach, San Diego, Portland, Boston, Greenwich and New York City. First Republic offers a complete line of banking products for individuals and businesses, including deposit services, as well as residential, commercial and personal loans. First Republic is a component of the S&P Total Market Index, the Wilshire 5000 Total Market Index<sup>SM</sup>, the Russell 1000®, Russell 3000® and Russell Global indices and six Dow Jones indices.

## About First Republic Private Wealth Management

First Republic Private Wealth Management is the investment management, trust and brokerage group of First Republic Bank. First Republic Private Wealth Management offers objective advice and fully customized solutions with the same level of exceptional client service that has been the hallmark of First Republic Bank for more than 25 years. First Republic has the flexibility to provide individuals, families, businesses, endowments, schools and non-profit organizations with appropriate choices that responsibly meet a client's specific investment objectives. Securities Products and Services are offered by First Republic Securities Company, LLC - Member FINRA/SIPC. First Republic Securities Company and First Republic Investment Management, Inc. are wholly-owned subsidiaries of First Republic Bank. Unless otherwise disclosed, investments through First Republic Investment Management, Inc. and First Republic Securities Company, LLC are not FDIC-insured, not bank or government insured or guaranteed and may lose value.

## Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements in this press release 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. 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 "will," "expects" and similar words or phrases and include statements about the closing of the transaction and its effect on First Republic's earnings. 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. Factors that could cause actual results to differ from those discussed in the forward-looking statements include, but are not limited to: (i) the possibility that the transaction does not close when expected or at all because conditions to closing are not satisfied on a timely basis or at all; (ii) the risk that the benefits from the transaction may not be fully realized or may take longer to realize than expected, including as a result of factors beyond First Republic's control, such as changes in general economic and market conditions; (iii) the ability to promptly and effectively integrate the employees and business of Luminous Capital with First Republic; and (iv) the reaction of the companies' customers, employees and counterparties to the transaction. For a discussion of additional risks and uncertainties, see First Republic's FDIC filings, including, but not limited to, the risk factors in First Republic's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. 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. 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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