



First Republic Expands Commitment To Diversity, Equity and Inclusion

August 31, 2020

Bank Announces Partnership with National Nonprofit Focused on Expanding DEI Strategy

[First Republic Bank](#) (NYSE:FRC) today announced a further expanded commitment to its Diversity, Equity and Inclusion (“DEI”) strategy, with a focus on talent development and recruitment, and continued efforts to promote workplace inclusion.

First Republic has engaged [Management Leadership for Tomorrow](#) (“MLT”), a national nonprofit that equips and emboldens high-achieving Black, Latinx and Native American individuals to secure high-trajectory jobs, while partnering with employers to provide access to a new generation of diverse leaders. The organization’s advisory services help institutions to better foster an environment of success for the underrepresented colleague experience.

“A diversity of backgrounds, opinions and perspectives has always been fundamental to our success,” said Jim Herbert, Founder, Chairman, and CEO of First Republic. “Management Leadership for Tomorrow has a proven track record of success in helping companies find and develop leaders from underrepresented communities.”

Individuals who self-identify as members of ethnic minority groups currently total 48% of First Republic’s workforce, with over 55 languages spoken at the company. Building upon First Republic’s long-standing culture of inclusion and diversity, MLT will provide strategic and tactical support to help further diversify the company’s workforce. In addition, the organization will collaborate with First Republic to enhance colleague and culture development programs that drive a sense of belonging and engagement.

“At First Republic, we are committed to supporting and advancing racial inclusion and equality,” said Hafize Gaye Erkan, President of First Republic. “We are excited to partner with Management Leadership for Tomorrow to accelerate our efforts and the engagement of our workforce, and continue fostering an inclusive culture where diverse leaders can thrive.”

John Rice, MLT Founder and CEO, said: “First Republic understands the strategic importance of diversity, equity and inclusion. We’re pleased to work with them as they make increased investments in their institutional DEI framework, with an emphasis on recruiting, retaining and promoting diverse talent.”

First Republic’s DEI strategy also includes substantial lending, investment, volunteer, philanthropic and educational activities. For more information, visit the company’s website at [firstrepublic.com](#), or view its Corporate Social Responsibility by clicking [here](#).

About First Republic Bank

Founded in 1985, 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. 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; and Jackson, Wyoming. First Republic is a constituent of the S&P 500 Index and KBW Nasdaq Bank Index. For more information, visit [firstrepublic.com](#).

About Management Leadership for Tomorrow

Management Leadership for Tomorrow (“MLT”) is changing the face of leadership by providing high-achieving Black, Latinx and Native American talent with a professional playbook for success, intensive one-on-one coaching, and door-opening relationships that accelerate their careers. MLT partners with institutions to implement the know-how, capacity, and accountability required to execute winning diversity and inclusion strategies. MLT has created a thriving network of 8,000 diverse Rising Leaders and is fundamentally transforming the talent pipelines at more than 150 partner companies, nonprofits and universities. For more information, visit [mlt.org](#).

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