

what you should know

At First Republic Bank, we recognize the importance of Customer Information and the need to maintain the utmost security and confidentiality of the information. In addition to internal policies and procedures designed to safeguard Customer Information, we prohibit those we do business with from any reuse of that information for purposes other than those intended by First Republic Bank.

This privacy policy applies to all consumers who have a relationship with one of the following entities within the First Republic Bank family, including: First Republic Bank, First Republic Securities Company, LLC, and First Republic Trust Company, First Republic Wealth Advisors, First Republic Investment Management or any of their successors. Our privacy policy is subject to change. In the event that changes occur, you will be informed in accordance with the applicable laws. Additionally, you will be provided with our privacy policy annually. For purposes of this policy, Customer Information means personally identifiable information about a consumer who has a relationship with one of the entities within the First Republic Bank family.

Accordingly, at First Republic Bank we have adopted the following:

CUSTOMER INFORMATION SECURITY AND CONFIDENTIALITY

We take a number of steps to ensure that Customer Information is adequately safeguarded. These steps include the following: 1) implementing a number of physical and electronic security features to prevent unauthorized access; 2) limiting employee access to Customer Information; and, 3) conducting periodic reviews of our computer systems, including security features. Additionally, our employees are required to acknowledge their responsibility to maintain the confidentiality of Customer Information.

HOW WE COLLECT CUSTOMER INFORMATION

We collect and use various types of information about you and your accounts to service your accounts, save you time and money, better respond to your needs, assist us in keeping information up to date, and manage our business and risks. Customer Information is categorized in the following six ways:

- A. Identification Information: information that identifies you, such as name, address, e-mail address, telephone number and Social Security number.
- B. Application Information: information you provide to us on applications and through other means that will help us determine if you are eligible for products you request. Examples include assets, income and debt.
- C. Transaction and Experience Information: information about transactions and account experience, as well as information about our communications with you. Examples include account balances, payment history, account usage and your inquiries and our responses.
- D. Consumer Report Information: information from a consumer report such as credit score and credit history.
- E. Information from Outside Sources: information from outside sources other than consumer report information, regarding employment, credit and other relationships that will help us determine if you are eligible for products you request. Examples include employment history, loan balances, credit card balances, property insurance coverage and other verifications.
- F. Other General Information: information from outside sources, such as data from public records, that is not assembled or used for the purpose of determining eligibility for a product or service.

As required by the USA PATRIOT Act, we also collect information and take actions necessary to verify your identification.

WHEN WE DISCLOSE CUSTOMER INFORMATION TO OTHERS

We may disclose Customer Information under the following circumstances: 1) to verify or complete a transaction; 2) to verify the accuracy of information that a customer has provided to us; 3) to maintain and service accounts; 4) to verify the existence and condition of an account for a third party, such as a merchant, another financial institution or a credit bureau; 5) to assist a third party, such as a mailing house, to perform functions on behalf of the Bank; 6) as part of the sale, merger or similar change of a First Republic business; 7) to parties with respect to the sale of a loan; or 8) if you or any authorized person on the account gives us oral or written permission to do so.

Additionally, we provide Customer Information to others as permitted by law, as: 1) in response to a subpoena, levy, garnishment or other legal process; 2) to comply with law, regulation, or a court or government order or request; and 3) in response to a request by an auditor or Bank examiner. As an example, we may disclose informa-

tion in the context of an investigation of terrorism, money laundering, fraud prevention or investigation, risk management and security, and recording mortgages in public records.

CUSTOMER INFORMATION WITHIN THE FIRST REPUBLIC BANK FAMILY

The entities within the First Republic Bank Family may share some information about you among themselves to maintain or service your accounts, comply with laws and regulations, and provide you with a variety of services that meet your financial needs.

Within the First Republic Bank family, we have several entities that allow us to provide our customers with an array of financial services that include investment advisory services, trust services, securities brokerage and investment services, and self-directed investment services.

You may request us not to share Application Information, Consumer Report Information, or Information from Outside Sources within the First Republic Bank Family by:

- ❖ Calling us toll free at 1-877-888-1024
- ❖ Talking to a Preferred Banker at any First Republic Preferred Banking Office.

Once we receive your request, we will stop sharing this information as soon as reasonably possible and for all accounts you hold individually and for all accounts you hold jointly with other persons. For accounts held by your joint account holders, either individually or jointly with persons other than you, those account holders will need to submit a separate request.

Please note that we are permitted under the Fair Credit Reporting Act to share your name, address and facts about your transactions and experience with us (such as your payment history and other transactions on your accounts with us) among the First Republic Bank Family or any of its successors.

CUSTOMER INFORMATION ABOUT FORMER CUSTOMERS

We apply the same privacy policies and practices to our former customers that we apply to our existing customers. Collected Customer Information is retained in accordance with Federal law.

CUSTOMER INFORMATION — ACCURACY

At First Republic Bank, we recognize the importance of maintaining accurate Customer Information that is pro-

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CUSTOMER INFORMATION — ACCURACY (CONTINUED)

vided to you in various forms, including account statements, online banking, and billing statements. If you ever notice that your information is inaccurate, please contact us. Upon your notification, we will correct any inaccuracies.

STATE LAW

The privacy practices described in this Privacy Policy are in accordance with federal law. We will comply with applicable state laws with respect to our privacy practices. As such:

For Vermont and California residents only: Vermont and California law place additional limits on sharing information about Vermont and California residents so long as they remain residents of those states.

For Vermont: We will not share information we collect about Vermont residents with companies outside of the First Republic Bank family, except: 1) with companies that perform marketing or other services on our behalf; 2) with the authorization or consent of the Vermont resident; or 3) as permitted or required by law. Additionally, we also will not share credit information about Vermont residents received from others within the First Republic Bank family and its subsidiaries except with the authorization or consent of the Vermont resident.

For California: In accordance with California law, First Republic Bank will not share information we collect about California residents with companies outside of First Republic Bank, except as permitted by law, such as with the consent of the customer, to service the customer's accounts, or to fulfill on rewards or benefits. We will limit sharing among our companies to the extent required by applicable California law.

PROTECTING YOUR INFORMATION

There are a number of steps you can take to protect your information, including: 1) before you reveal any personally identifying information, find out how it will be used and whether it will be shared with others; 2) pay attention to your billing cycles and follow up with creditors if your bills don't arrive on time; 3) guard your mail from theft; 4) deposit outgoing mail in post office collection boxes or at your local post office; and, 5) put passwords on your credit card, bank and phone accounts. If you suspect that your personal information, including social security number or account information, has been mis-

appropriated to commit fraud or theft, please contact: 1) your First Republic Bank personal banker, 2) the fraud departments of each of the three major credit bureaus, 3) the creditors for any accounts that have been tampered with or opened fraudulently; and, 4) your local police or the police in the community where the identity theft took place. You should also contact the Federal Trade Commission (FTC) at 1-877-IDTheft or at FTC.gov/idtheft.

PRIVACY POLICY AVAILABILITY

A copy of First Republic Bank's privacy policy may be obtained by visiting or contacting any one of our offices or by visiting our Web site at www.firstrepublic.com.

PRIVACY POLICY FOR CONSUMERS

EFFECTIVE NOVEMBER 2009

our privacy commitment to you

- Protect Customer Information
- Inform on use of Customer Information
- Offer choices on the use of Customer Information and honor your choices
- Collect, use and process Customer Information respectfully and lawfully



Investments in securities and mutual funds are not FDIC insured, not bank guaranteed and are subject to investment risks, including loss of principal.

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A DIVISION OF BANK OF AMERICA, N.A.