Form **8937** (December 2011) Department of the Treasury

Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Part I Reporting Issuer 2 Issuer's employer identification number (EIN) Issuer's name CITY NATIONAL ROCHDALE MULTI-ASSET FUND 26-0749917 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact **Investor Services Representatives** citynationalrochdalefunds.com 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and Zip code of contact One Freedom Valley Drive Oaks, PA 19456 8 Date of action 9 Classification and description TAX YEAR ENDED SEPTEMBER 29, 2016 NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) 17800P761 & 17800P753 **CNIAX** and **CNIIX** Part II Organizational Action Attach additional statements if needed. See back of form for additional guestions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ THE CITY NATIONAL ROCHDALE MULTI-ASSET FUND PAID A NON TAXABLE RETURN OF CAPITAL ON MARCH 28, JUNE 27, AND AUGUST 15, 2016. PLEASE SEE ATTACHED STATEMENT FOR DETAIL. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► THE AMOUNTS SHOWN AS RETURN OF CAPITAL DISTRIBUTIONS IN THE ATTACHED STATEMENT REPRESENTS A REDUCTION OF THE SHAREHOLDERS' TAX BASIS ON SHARES HELD. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► THE BASIS OF SHAREHOLDERS OF RECORD IS REDUCED BY THE PER SHARE AMOUNT AS REFERENCED ON THE ATTACHED. THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC § 301 & 316.

Part II Organizational Action (continued)

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Send Fo	rm 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogder)054		

CITY NATIONAL ROCHDALE MULTI-ASSET FUND

Supplemental Attachment to Form 8937

Cusip 17800P753 Ticker CNIIX

Part II, Questions 14, 15 & 16.

Detail of the distributions paid during the fiscal year ending September 29, 2016 is described below:

Ex-Date	Record	Payable	Amount	% Taxable	Taxable	% Return of	Return of
	Date	Date		Distribution	Dividend	Capital	Capital
					Amount	Distribution	Amount
3/24/2016	3/23/2016	3/28/2016	0.0064	62.11%	0.0040	37.89%	0.0024
6/24/2016	6/23/2016	6/27/2016	0.0172	62.11%	0.0107	37.89%	0.0065
8/12/2016	8/11/2016	8/15/2016	0.0038	62.11%	0.0024	37.89%	0.0014

EIN: 26-0749917

Cusip 17800P761 Ticker CNIAX

Part II, Questions 14, 15 & 16.

Detail of the distributions paid during the fiscal year ending September 29, 2016 is described below:

Ex-Date	Record	Payable	Amount	% Taxable	Taxable	% Return of	Return of
	Date	Date		Distribution	Dividend	Capital	Capital
					Amount	Distribution	Amount
3/24/2016	3/23/2016	3/28/2016	0.0125	62.11%	0.0078	37.89%	0.0047
6/24/2016	6/23/2016	6/27/2016	0.0238	62.11%	0.0148	37.89%	0.0090
8/12/2016	8/11/2016	8/15/2016	0.0075	62.11%	0.0047	37.89%	0.0028