

City National Rochdale

INVESTMENT MANAGEMENT

The following City National Rochdale Funds are declaring short term and long term capital gains distributions to shareholders. Please note the following important information:

Capital Gains Distribution Dates:

Record Date: 12/21/2020
Ex-Date & Reinvest Date: 12/22/2020
Payable Date: 12/23/2020

<u>City National Rochdale Fund</u>	<u>Per Share Distribution</u>	
California Tax Exempt Bond Fund	Short Term	-
	Long Term	\$0.01819
	Total	\$0.01819
Intermediate Fixed Income Fund	Short Term	\$0.00012
	Long Term	\$0.06931
	Total	\$0.06943
Strategic Credit Fund	Short Term	\$0.12493
	Long Term	-
	Total	\$0.12493

All regulated investment companies are obliged to distribute portfolio gains to shareholders at year end regardless of performance. To receive a distribution, you must be a registered shareholder of the fund on the record date. Distributions are paid to shareholders on the payment date. Past distributions are not indicative of future distributions. Please consult your tax professional or financial adviser for more information regarding your tax situation.

To determine if these Funds are an appropriate investment for you, carefully consider each Fund's investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Funds' summary or full prospectus which may be obtained by visiting www.citynationalrochdalefunds.com or by calling 1-888-889-0799. Please read the prospectus carefully before investing.

Mutual fund investing involves risk, including the possible loss of principal.

The Investment Manager for the City National Rochdale Funds is City National Rochdale, LLC, a wholly owned subsidiary of City National Bank. The City National Rochdale Funds are distributed by SEI Investments Distribution Co., 1 Freedom Valley Drive, Oaks, PA, 19456, which is not affiliated with City National Company, or any of its affiliates or subsidiaries or sub advisors.