



The following City National Rochdale Funds are anticipating declaring short term and/or long term capital gains distributions to shareholders in December. Please note the following important information and note that these are estimates:

CAPITAL GAINS DISTRIBUTION DATES

Record date	12/21/2022
Ex-date & reinvest date	12/22/2022
Payable date	12/23/2022

PLEASE NOTE THESE ARE ONLY ESTIMATES AND THE ACTUAL DISTRIBUTIONS COULD VARY SUBSTANTIALLY FROM WHAT IS PRESENTED.

CITY NATIONAL ROCHDALE FUND	PER SHARE DISTRIBUTION	
<i>Corporate Bond Fund</i>	Short Term	\$0.00002
	Long Term	\$0.00095
	Total	\$0.00097
<i>U.S. Core Equity Fund</i>	Short Term	-
	Long Term	\$0.45715
	Total	\$0.45715
<i>Equity Income Fund</i>	Short Term	-
	Long Term	\$4.40261
	Total	\$4.40261

Distribution estimates are based on gains and losses realized and income earned by each Fund through 10/31/22 (or the greater of the net gains locked in as of the Funds' tax year end 10/31/22 or excise year end 12/31/22). 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.