

2025 IMPORTANT TAX REPORTING INFORMATION

Important State Tax Information

This letter contains important tax information specific to your City National Rochdale Fund(s). Please consult your tax advisor and refer to this letter when preparing your 2025 tax return. We believe we have provided the detail necessary to complete your 2025 tax returns. However, if you require further information, please call our Investor Services Representatives toll free at 1-888-889-0799.

United States Government Interest: Please check with your state or local tax office, or your tax advisor to determine whether your state allows you to exclude some or all of the income you earn from mutual funds that invest in direct U.S. government obligations. If so, multiply the income percentage listed in the chart below by the amount in Box 1a of your Form 1099-DIV to determine the amount of exempt interest.

City National Rochdale Fund	U.S. Government Interest
Government Money Market Fund	74.53%
Municipal High Income Fund	0.00%
Fixed Income Opportunities Fund	0.00%
Equity Income Fund	0.00%
U.S. Core Equity Fund	0.00%

Note: Each investor's tax situations are unique to their specific circumstances; therefore, City National Rochdale Fund representatives are not able to provide specific tax strategies or advice. Investors should contact their tax professional for clarification regarding such inquiries.