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

1 Issuer's name City National Rochdale Dividend & Income Fund	2 Issuer's employer identification number (EIN) 13-4053250

3 Name of contact for additional information Investor Services Representatives	4 Telephone No. of contact 1-888-889-0799	5 Email address of contact citynationalrochdalefunds.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact One Freedom Valley Drive	7 City, town, or post office, state, and Zip code of contact Oaks, PA 19456

8 Date of action TAX YEAR ENDED SEPTEMBER 29, 2016	9 Classification and description NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION AND LONG TERM RECLASS

10 CUSIP number 17800P704	11 Serial number(s)	12 Ticker symbol RIMHX	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 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 DIVIDEND & INCOME FUND PAID A NON TAXABLE RETURN OF CAPITAL ON MARCH 28, JUNE 27, AND SEPTEMBER 27, 2016. PLEASE SEE ATTACHED STATEMENT FOR DETAIL.

15 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.

16 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)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ PURSUANT TO IRC SECTION 301(C) (1), THE PORTION OF A DISTRIBUTION WHICH IS A DIVIDEND (AS DEFINED UNDER IRC SECTION 316) IS INCLUDABLE IN GROSS INCOME. PURSUANT TO IRC SECTION 301 (C) (2), THE PORTION OF THE DISTRIBUTION WHICH IS NOT A DIVIDEND SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF THE STOCK.

18 Can any resulting loss be recognized? ▶ NOT APPLICABLE TO THIS TRANSACTION. NO LOSS WOULD BE RECOGNIZED ON THE RETURN OF CAPITAL DISTRIBUTIONS. THE SHAREHOLDER'S COST BASIS SHOULD BE ADJUSTED TO REFLECT THE RETURN OF CAPITAL DISTRIBUTION WHICH MAY AFFECT REALIZED GAIN OR LOSS UPON DISPOSITION OF THE SHARES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ PURSUANT TO IRC SECTION 6045, AS AMENDED BY THE EMERGENCY ECONOMIC STABILIZATION ACT OF 2008, BROKERS ARE REQUIRED TO REFLECT THESE ADJUSTMENTS IN THE COST BASIS REPORTING FOR COVERED SECURITIES. IF A BROKER IS NOT REQUIRED TO PROVIDE COST BASIS TO A PARTICULAR SHAREHOLDER, THE COST BASIS OF THE SHAREHOLDER'S SHARES SHOULD BE ADJUSTED AS OF THE DIVIDEND DATE TO REFLECT THE RETURN OF CAPITAL DESCRIBED ABOVE.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ SIGNED COPY MAINYAINED BY TAXPAYER Date ▶

Print your name ▶ ERIC KLEINSCHMIDT Title ▶ Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

City National Rochdale Dividend & Income Fund   EIN: 13-4053250
Supplemental Attachment to Form 8937

Cusip 17800P704
Ticker RIMHX

Part II, Questions 14, 15 & 16.

Detail of the distributions paid during the fiscal year ending September 30, 2016 is described below:

Ex-Date	Record Date	Payable Date	Amount	% Taxable Distribution	Taxable Dividend Amount	% Long Term Distribution	Long term Amount	% Return of Capital Distribution	Return of Capital Amount
3/24/2016	3/23/2016	3/28/2016	0.2800	82.72%	0.2316			17.28%	0.0484
6/24/2016	6/23/2016	6/27/2016	0.2800	82.72%	0.2316			17.28%	0.0484
9/26/2016	9/23/2016	9/27/2016	0.2800	45.76%	0.1281	36.96%	0.1035	17.28%	0.0484