

CITY NATIONAL ROCHDALE FUNDS SUMMARY PROXY VOTING POLICY

The Board of Trustees has adopted a Proxy Voting Policy with respect to voting proxies relating to portfolio securities held by the City National Rochdale Funds¹ (the "Policy"), pursuant to which the Board has delegated the responsibility for voting such proxies to City National Rochdale, LLC ("CNR, LLC") as a part of CNR, LLC's general management of the City National Rochdale Funds (each, a "Fund"), subject to the Board's continuing oversight. CNR, LLC, in accordance with the Policy, has further delegated the responsibility for voting proxies to its sub-advisers (together, the "Sub-Advisers").

A conflict of interest may be deemed to occur when CNR, LLC or the Sub-Advisers or one of their affiliated persons has a financial interest in a matter presented by a proxy to be voted on behalf of a Fund, which may compromise CNR, LLC's or the Sub-Adviser's independence of judgment and action in judging the proxy. If such a conflict occurs, CNR, LLC or the Sub-Adviser is required to submit a report to the Board of Trustees indicating the nature of the conflict of interest and how it was resolved.

Information on how the City National Rochdale Funds voted proxies relating to portfolio securities during the 12-month period ended June 30 is available, (1) without charge, upon request, by calling 1-888-889-0799, (2) on the City National Rochdale Funds' website: www.citynationalrochdalefunds.com and (3) on the Securities and Exchange Commission's website at <http://www.sec.gov>.

Certain information regarding the proxy voting policies of CNR, LLC and the Sub-Advisers may be found in the Statement of Additional Information, which may be obtained on the Fund's website at www.citynationalrochdalefunds.com.

¹ The City National Rochdale Funds refers to Equity Income Fund and U.S. Core Equity Fund (collectively, "Equity Funds"); Government Bond Fund, Corporate Bond Fund, California Tax-Exempt Bond Fund, Municipal High Income Fund, Intermediate Fixed Income Fund, and Fixed Income Opportunities Fund (collectively, "Bond Funds"), and the Government Money Market Fund.