

Partnering with City National Rochdale

POSITIONING OUR SERVICES TO HELP YOU WIN MORE BUSINESS

INTRODUCTION TO CITY NATIONAL ROCHDALE

City National Rochdale is an investment management firm specializing in intelligently personalized portfolios for high-net-worth individuals, families, and foundations with greater than \$1 million in investable assets. Our personalized solutions are designed for clients desiring personalized portfolio management strategies that address their unique situation relative to investment objectives, tax sensitivities, income needs, or existing holdings with low cost basis or concentrated positions.

Each client's portfolio is built from the ground up. City National Rochdale acts as a "holistic" manager, meaning we manage client's assets by using a broad spectrum of asset classes. We work with a client's existing holdings and develop a tax-sensitive transition plan to fit individual needs. We can also build portfolios to complement non-portable assets (e.g., current 401(k)s, company stock, other managers, etc.).

WHEN TO PARTNER WITH CITY NATIONAL ROCHDALE

1. If your client wants **direct access** to senior portfolio strategists and fund managers.
2. If your client needs a **comprehensive analysis** of an existing portfolio to identify inefficiencies.
3. If your client is concerned about market volatility and would benefit from a **risk analysis**.
4. If your client has any social, personal, or other **special portfolio constraints**.
5. If your client needs a **personalized portfolio** income strategy and is planning for retirement or other cash flow scenarios.
6. If your client is **selling a business, establishing a trust, or planning for heirs**.
7. If your client is looking for more **sophisticated tax management** through individual securities rather than mutual funds.
8. If your client prefers **quarterly reviews** of his/her portfolio.

WHEN TALKING TO A CITY NATIONAL ROCHDALE SENIOR INVESTMENT CONSULTANT (SIC)

It may be helpful to think about these questions before meeting with your SIC in order to have the most productive conversation possible. These areas will help the SIC identify where City National Rochdale can add value to your practice.

- Risk Management** > How are you currently managing risk for your clients?
- Tax-Efficiency** > What is your process for minimizing tax liabilities within your clients' investment accounts?
- Cash Flow** > What is your strategy for delivering consistent and predictable cash flow?
- Communication** > How often do you meet and conduct portfolio reviews with your clients?

WHEN TALKING TO YOUR CLIENT ABOUT CITY NATIONAL ROCHDALE

When partnering with City National Rochdale, there are many probing questions that advisors should be asking their clients to identify a good fit and to uncover needs. Below are suggested questions.

- > Why are you considering a shift from your current manager or strategy?
- > What level of risk are you comfortable with?
- > Do you think your portfolio is being taxed fairly?
- > What type of relationship do you wish to have with your advisor?

BENEFITS OF A SINGLE MANAGER APPROACH

As a single manager, City National Rochdale offers many benefits versus the traditional multi-manager approach.

	SINGLE MANAGER	MULTI-MANAGER
ANALYSIS	In-depth analysis of existing holdings and illustrated tax efficient transition strategies	Little/no analysis of current portfolio; transition limited to manager's current buy list
CUSTOMIZATION	Custom asset allocation policy specific to client objectives. Value added via intelligently personalizing each client's asset allocation, cash flow needs, and tax sensitivities	Mass customized asset allocation and difficulty in coordinating the managers
ACCESS	Direct portfolio manager relationship	No access to portfolio manager
TAX MANAGEMENT	Portfolio construction emphasizes tax efficiency	Difficulty in coordinating taxes across managers
RISK AND PERFORMANCE	More opportunity for outperformance commensurate with client's personalized active risk parameters	Average performance, with any active management averaging out to market performance at best
REBALANCING	Proactive rebalancing away from low performing or risky asset classes	Potential for holdings overlap and style drift due to active risk and conflicting definitions of size/style
ASSET CLASS ALLOCATION	Effective and efficient implementation for each asset class and style	Ignores complex interrelationships and overlap between asset classes and specialist groups

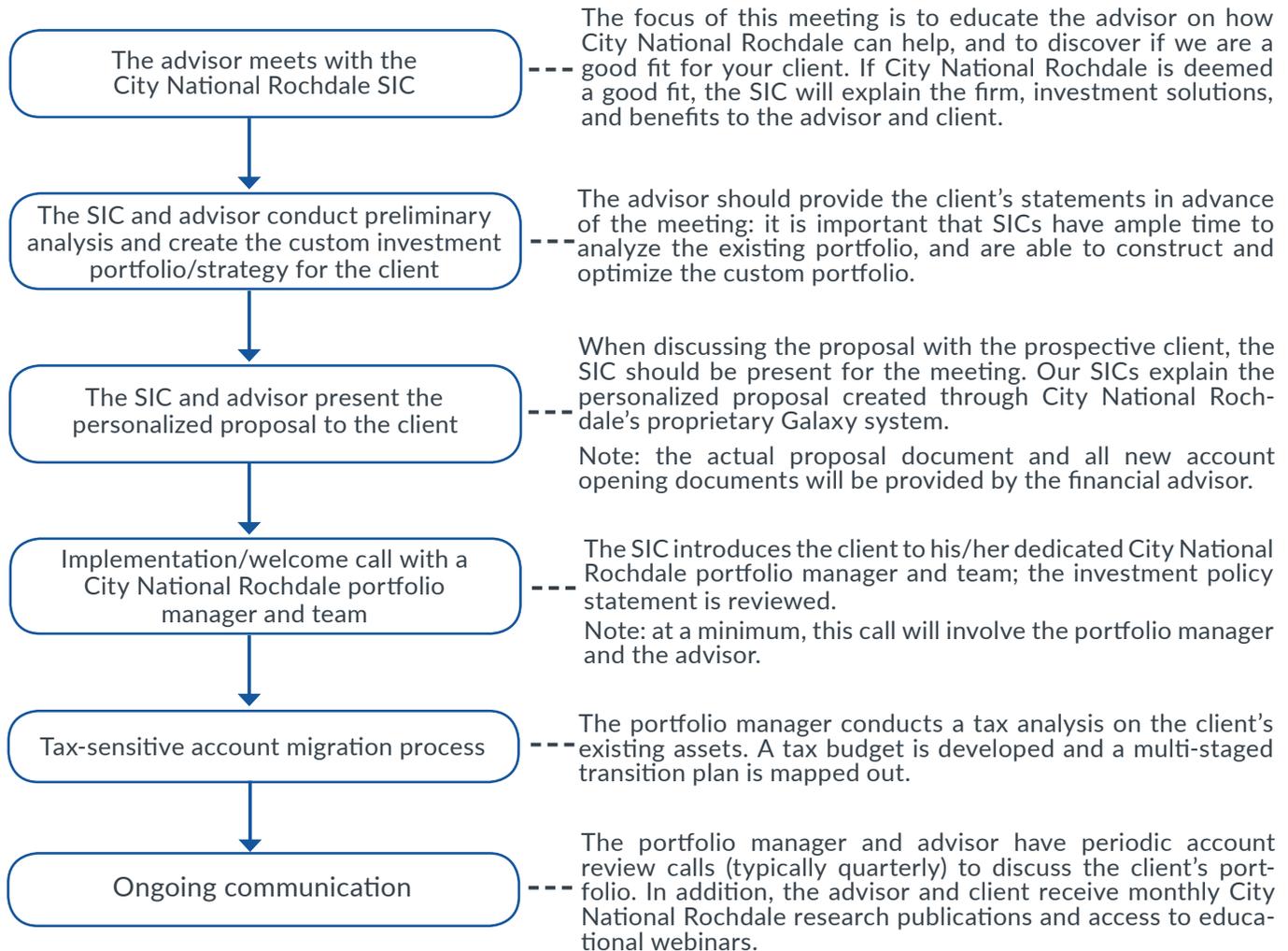
WHAT DISTINGUISHES CITY NATIONAL ROCHDALE

Our collaborative business model allows you to leverage our resources so that you can maximize your time and relationships. We help you gain more freedom to build your “dream” practice.

OUR PEOPLE	<ul style="list-style-type: none"> > 30+ years average professional experience of asset allocation committee members > 80+% of investment consultants and portfolio managers are CFA charterholders > 90+% historical client retention rate > Empowered with client-specific portfolio construction, solutions, strategies, and implementation > Fiduciary responsibility and accountability > Nimble, responsive, local
DIFFERENTIATED INVESTMENT ADVICE	<ul style="list-style-type: none"> > Views and investment approach guided by proprietary, forward-looking macroeconomic and capital markets research > Competencies across equity, fixed income, real assets, and alternatives > Ownership of external manager due diligence and selection
INTELLIGENTLY PERSONALIZED PORTFOLIOS	<ul style="list-style-type: none"> > Every portfolio is designed to address the unique needs of the client > Proprietary portfolio analysis that identifies inefficiencies in the client’s current portfolio > Custom asset allocation strategies that seek to maximize tax efficiency and mitigate risk > Investment Policy Statement tailored specifically to the client’s objectives and risk tolerance
ASSET ALLOCATION DISCIPLINE	<ul style="list-style-type: none"> > Asset allocation guided by in-house, extensive research capabilities coupled with the experience and judgement of our seasoned team of investment professionals > The portfolio manager actively manages the allocation according to the client’s tailored Investment Policy Statement by leveraging research, technology, and professional experience
ACTIVE RISK MANAGEMENT	<ul style="list-style-type: none"> > Three levels of active risk management: strategic, tactical, and dynamic > Portfolio is actively managed by strategically rebalancing assets and adjusting allocations based on changing risk tolerances, market environments, and investment opportunities > Controls overall volatility through systematic risk controls
DIRECT ACCESS TO PORTFOLIO MANAGER	<ul style="list-style-type: none"> > A direct and ongoing relationship with a dedicated portfolio manager and team who can adjust portfolios based on changing client needs > Regular portfolio reviews
BUSINESS DEVELOPMENT AND MARKETING SUPPORT	<ul style="list-style-type: none"> > Complete proposal development for partner advisors > Experienced and highly qualified presenters for seminars, conferences, and continuing education > Access to advanced proposal and analytical tools
ADVISOR RESOURCES	<ul style="list-style-type: none"> > Educational conference calls and webinars for our partner advisors, CPAs, and clients discussing various economic and practice management topics > Access to insightful market and economic commentary: <ul style="list-style-type: none"> > Monthly recession monitor, market and economic outlook, and proprietary speedometers

PROPOSAL PROCESS

The diagram below depicts how the advisor works with the City National Rochdale Senior Investment Consultant (SIC) to win business. The advisor will always remain as the central contact/relationship manager throughout the entire process.



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As with any investment strategy, there is no guarantee that investment objectives will be met and investors may lose money. All investing is subject to risk, including the possible loss of the money you invest. Past performance is no guarantee of future performance.