WHAT MATTERS MOST

So much of what a bank does happens behind the scenes. Every day, we work hard to secure mortgages, get bills paid and transfer funds — which all ladder up to people’s success and help to make their dreams real. We take this role seriously and we take it to heart, putting it into practice beyond our everyday business.

City National Bank might do the same things other banks do but the way we do them is different. Since our founding in 1954, our commitment to people and relationships has remained the starting point for everything we do. That commitment is the foundation for all our efforts to be more socially responsible and to give back to the people and communities around us in impactful — and lasting — ways.

Collectively as an organization, we constantly ask, “What matters most?” And it is worthwhile for all individuals to ask themselves the same thing on a personal level. This 2021 Corporate Social Responsibility report is our answer to that question. It is a celebration of our continued efforts to make a difference, highlighting the real impact we have on our clients, colleagues and communities.

These pages express our values, our purpose and our hopes. These pages express, for the people and partners who make City National Bank so exceptional, what matters most.
MISSION STATEMENT & VALUES

City National Bank Mission Statement
For all on the way up, we will be the trusted partner on their financial journey. With our entrepreneurial heritage, agility and our white-glove service, we share our clients’ ambitions and serve their evolving needs.

Expectations for this report
This Corporate Social Responsibility (CSR) report was created to share City National Bank’s efforts in supporting our mission and values. Inside, you’ll find highlights from our colleagues’ countless contributions to our communities in 2021. Wherever possible, we include detailed, measurable information to show the results of our collective dedication to acting responsibly toward the environment and the places where we do business.
MESSAGE FROM OUR CEO

City National has a role to play in building communities that are safe, sustainable and equitable for everyone.

— Kelly Coffey
CEO, City National Bank

Building a better future is our shared responsibility.

At City National, our focus on our clients, colleagues and communities is at the very heart of who we are as a company. We know that our bank can only be as strong as our colleagues, the clients we serve and the communities we call home.

As individuals, as an organization and as a society, it is our shared responsibility to help build a world that is better for the people in it. That is why, after exceeding our five-year, $11 billion community lending and investment commitment in 2020, we have continued to invest in organizations that are making real social impact and change. In 2021, we provided more than 11,000 community reinvestment and development loans totaling nearly $2.9 billion.

We also invested more than $11 million in organizations focused on affordable housing, financial education, racial justice and economic development. These included the sponsorship of financial literacy programs in low- to moderate-income schools in Los Angeles, the Bay Area and New York; as well as support for Baby2Baby, which provides essential items to children in need across the country; U.S.VETS, the nation's largest nonprofit veteran services provider; and Habitat for Humanity, the SAG-AFTRA Foundation, the Grammy Museum, Project Angel Food, Broadway Cares/Equity Fights AIDS, MusiCares, the Saban Community Clinic Los Angeles, and Cedars-Sinai, to name just a few.
In addition, our colleagues undertook nearly 20,000 hours of volunteer work, even in a year when most things were still remote. Supporting our communities with our time, expertise and financial resources will continue to be a focus for City National.

Our colleagues also stepped up to help thousands of businesses that struggled during the pandemic. Through both rounds of the federal government’s Paycheck Protection Program (PPP), City National secured nearly 26,000 loans (totaling nearly $6.2 billion) for the small businesses that make up the backbone of our economy, saving hundreds of thousands of jobs. Now we are working with our clients to apply for loan forgiveness from the government and have successfully obtained loan forgiveness on more than 86% of our clients’ PPP loans.

A Movement, Not a Moment

Our dedication to diversity, equity and inclusion (DEI) is a movement, not a moment. We have increased diversity across our company, including among our most senior executives and board. I am proud that nearly 60% of our executive leadership team at the bank is composed of diverse professionals. Additionally, five of the 12 directors serving on City National’s board are women.

We are committed to supporting our colleagues across all aspects of diversity, but our focus on supporting our women colleagues feels especially important right now given the circumstances of the pandemic. Millions of women left the workforce during the past two years, and many are still on the sidelines. It is more critical than ever that we — as a bank and as a society — double down on our support for working women. At City National, we’ve worked hard to retain our women colleagues, and the numbers bear it out. We have been able to grow our women colleague base by more than 7% since the pandemic began, counter to the nationwide trend. About half of our total colleagues are women.

We’ve made strong progress on our goals to build a more diverse, equitable and inclusive company, but we have more to do. Inequality, prejudice and discrimination affect our communities every day, and we believe that it is our responsibility to drive change. That means embedding DEI in all that we do. Our colleagues are focused on working together to create an even more diverse and inclusive organization — one that reflects the communities we serve and offers a greater variety of perspectives. A more diverse and inclusive company is better for our clients, better for our colleagues and better for our business.
Building a Sustainable Future

Climate change is the single largest issue of our time. We launched our only energy-focused team — our Power Project Finance Team — in 2019 to finance renewable energy projects nationwide. The team has had outstanding success in the solar energy, wind energy and environmental technology spaces, and City National has committed more than $760 million to the renewable power industry to date.

City National has committed more than $760M to the renewable power industry to date

What Matters Most

At City National, our clients will never be just a number, our communities will never be just an address, and our purpose will never be found on a balance sheet.

The world is a very different place than it was before the pandemic. While we continue to adapt to the changing world around us, we never lose sight of what matters most. Our clients, colleagues, communities and shareholders remain at the core of everything we do. That is our legacy and our purpose, instilled in us by our founders in 1954 and upheld by City National’s former CEO and recently retired chairman, Russell Goldsmith, who left an indelible mark on this great company, as did his father and the bank’s prior CEO, Bram Goldsmith. It is this purpose that our colleagues live and breathe every day, and it is shared by our parent company, Royal Bank of Canada, one of the world’s largest banks.

Striving to make a difference for our clients and communities is more than what we do — it’s who we are.

With best regards,

Kelly Coffey
CEO, City National Bank
WHO IS CITY NATIONAL BANK?

TOTAL COLLEAGUES: 5,246

- 48.5% are women
- 23.4% are Asian
- 22.2% are Hispanic or Latino
- 8.2% are Black or African American
- 0.6% are Native Hawaiian or other Pacific Islander
- 2021 Corporate Social Responsibility Report
IN IT TOGETHER

Over $1.6M donated through the Workplace Giving Campaign by colleagues. The money goes toward different charitable organizations.

When it comes to helping our communities, we don’t just have a group of people who volunteer their time to a good cause. Instead, everyone in our organization bands together. From the bottom to the top, there isn’t a single colleague who doesn’t roll up their sleeves to help make a difference. At City National, we are committed to supporting people, nurturing relationships and improving our communities. And we believe this commitment starts with us. That commitment guides our mission as an organization and helps make a better future possible.

WORKPLACE GIVING CAMPAIGN: OUR VALUES IN ACTION

For 10 years in a row, City National colleagues have contributed over $1 million annually in charitable donations through the Workplace Giving Campaign. 2021 was no different with colleagues contributing over $1.6 million toward different charitable organizations. The money goes toward different charitable organizations that align with causes our colleagues personally care about, including those that promote social and racial justice, support veterans, and help the environment.
Culture at City National has never been more important than during the last two years. While many of us have been working remotely, we’ve had to change the way we connect with each other. Before the pandemic, chance encounters in the hallway, fleeting moments between meetings and lunchtime conversations helped bring us together. In 2021, we created deeper connections but we did it in a different way, through our Colleague Resource Groups (CRGs). They helped foster opportunities for relationships, understanding, support and learning at a time when we all needed it the most.

Participation in the existing 10 CRGs has risen 37% since 2019 — and colleagues don’t have to identify as a particular ethnic group to join that CRG — a testament to the value and importance of culture. Led by Karen A. Clark, senior vice president, multicultural strategies manager, CRGs have grown more popular as City National colleagues strengthen their connections to each other and their communities. This trend continues from 2020, which saw a 35% increase in the Black Colleague Alliance membership, continued growth in the Women’s and Asian American Networks, and record-breaking philanthropic efforts from the Latino Community Network.

These groups make us stronger. They help create more inclusive, high-performing teams and cultivate a better work environment and culture overall. In addition to unconscious bias training, DEI has been incorporated into all of our learning curricula.
STANDING AGAINST HATE

Since the beginning of the COVID-19 pandemic, there has been an unsettling trend of anti-Asian bias, discrimination and violence. Unfortunately, many communities nationwide have experienced an increase in anti-Asian hate crimes, ranging from verbal harassment to murder. Stop AAPI Hate, a national coalition aimed at addressing anti-Asian discrimination, has recorded upward of 9,000 separate incidents since August 2021. Many more likely go unreported. The weight of these injustices bears down on all of us, regardless of ethnicity or race.

A message from Kelly Coffey.
On March 18, 2021, CEO Kelly Coffey sent an email to colleagues addressing the increasing violence.

Following her message, several initiatives were developed.

"I know I speak for all of us in condemning the increased attacks and racist acts against Asian Americans in our communities," Kelly wrote.

“All of us at City National stand in solidarity with the Asian American community and our Asian American colleagues. We must do more as individuals and as an organization to acknowledge and end the pervasive racism in our society.”

— Kelly Coffey
CEO, City National Bank
The Asian American Network

Our Asian American Network (AAN) CRG has developed “A Guide to How You Can Help Stop Anti-Asian Violence.” With an overview of the state of anti-Asian discrimination in America, this guide provides a variety of critical resources aimed at showing solidarity and support to Asian American and Pacific Islander (AAPI) communities. It also highlights select AAPI-focused social justice organizations and initiatives, as well as training and mental health resources.

Colleagues Taking a Stand

City National Bank Executive Vice President and Chief Information Officer Rick Hariman has also stepped in to encourage colleagues to take a stand against all kinds of violence and hatred. As the executive sponsor of the AAN, Rick has asked that all colleagues foster an inclusive work environment that aligns with our PRIDE values: People, Relationships, Integrity, Dedication, Entrepreneurship, and Excellence.

AAPI Heritage Month

Since May has been designated AAPI Heritage Month, City National is proud to honor the rich history and traditions of the AAPI community during May. The AAN hosted a series of events throughout the month to celebrate and recognize the contributions that members of the AAPI community have made to our shared American history.

In addition, City National partnered with RBC Wealth Management-U.S. and RBC Capital Markets to make a $100,000 joint donation to nonprofits that help support AAPI communities.

Joint donation of

$100,000
to nonprofits that help support AAPI communities

PRIDE VALUES:

People
Relationships
Integrity
Dedication
Entrepreneurship
& Excellence
While we have always been a diverse organization, we know that there always will be more work to do. We took a deeper look and identified where and how we can do better with our racial and gender profiles. At City National, we continued our workplace diversity efforts with a set of new goals we aim to achieve by fiscal year 2026.

**THESE GOALS ARE:**

- **40%** of our senior leadership positions held by women
- **37%** of our senior leadership positions held by people of color
- **30%** of senior roles filled internally
- **DOUBLE** Black representation in senior leadership
- Grow percentage of Black colleagues to **10%** of total workforce
- This includes the work of attracting exceptional talent, dipping into diverse pools for hiring, pipelining early career and emerging talent, and nurturing colleagues through a wide variety of programs, including executive mentoring and open mentoring.
INVESTING IN HUMANITY

The word “home” evokes thoughts of safety, warmth, security and love. But for many, owning a home is a dream that may not come true. For working families, youth, seniors, veterans -- some of the most valued yet vulnerable members of our community -- access to affordable housing is challenging. That is why City National has made it part of our mission to partner with organizations that help make housing dreams come true. When everyone has access to reliable shelter, it makes our communities stronger.

Our community partners are at the forefront of addressing the housing crisis. The following are just a few of the organizations and initiatives City National has supported and continues to collaborate with on this important issue.
NEVADA HAND AND NEIGHBORHOOD HOUSING SERVICES OF SOUTHERN NEVADA INC.

City National has provided Community Reinvestment grants to two nonprofit organizations in Nevada. Nevada HAND is the state’s largest 501(c)(3) nonprofit developer, builder and manager of affordable rental homes for seniors and working families. Neighborhood Housing Services of Southern Nevada Inc. (NHSSN) has dedicated itself to all things housing for the past 26 years. With grants totaling $15,000, City National’s contributions will directly affect these organizations’ abilities to fulfill their missions. And since 2016, we’ve submitted five successful Federal Home Loan Bank Affordable Housing Program grant applications for Nevada HAND, totaling $4.6 million.

NEIGHBORHOOD HOUSING SERVICES OF LOS ANGELES COUNTY

For more than two decades, City National has partnered with Neighborhood Housing Services of Los Angeles County (NHSLA). Sal Mendoza, senior vice president at City National Bank, has been the chairperson of its board for 11 years. As one of the largest nonprofit affordable housing and community-based developers in Southern California, NHSLA’s mission is to serve as a catalyst for local residents, businesses and government representatives to build stronger neighborhoods. It works to improve the quality of life for low- to moderate-income families and revitalize communities into neighborhoods of choice.

City National provided a $100,000 Community Reinvestment Act (CRA) grant to support the Neighborhood Housing Services of Los Angeles’ (NHSLA) Financial Education & Housing Counseling Program. NHSLA’s program informs and mobilizes the organization’s clients to become financially empowered and progress along the path to homeownership. NHSLA estimates that 10,500 individuals will be assisted through City National’s support.

Dating back nearly two decades, City National has been a key supporter of the Western Center on Law & Poverty. Corinna Cherian, senior vice president and deputy general counsel at City National Bank, has been instrumental in this initiative as a board member since 2019. Her involvement has helped this organization fight for justice and systemic change by helping low-income individuals access housing and healthcare.
Our wide-ranging and impactful work with Habitat for Humanity dates back to 1999. Presently, City National supports this community partnership in seven states and 13 Community Reinvestment grant assessment areas. Habitat is a premier affordable housing provider that successfully creates real homeowners out of low- to moderate-income families. City National has been a staunch supporter of Habitat and its initiatives because it provides families a path to homeownership.

City National has purchased low- to moderate-income loans from San Diego Habitat for Humanity and has invested a total of $9 million since 2016. In addition, we successfully submitted applications to the Federal Home Loan Bank of San Francisco’s affordable housing program for both Habitat Greater San Francisco and Habitat of Greater Los Angeles. City National also has a $2 million note out to Habitat for Humanity East Bay/Silicon Valley for lenders’ mortgage insurance (LMI) mortgages.

Since 1999, City National and Habitat have partnered in the submission of nine successful owner-occupied projects for the Federal Home Loan Bank of San Francisco’s Affordable Housing Program, assisting 112 first-time homebuyers.

Linda Duncombe, executive vice president of City National Bank and Chief Marketing, Product & Digital Officer, is a member of Habitat LA’s Board of Directors and serves on the Los Angeles Builders Ball host committee — Habitat LA’s largest signature event. She also led a successful virtual Women and Power Tools event for the organization.

The work we do with Habitat genuinely touches the lives of many in our communities and it is deeply personal to our colleagues. We were the presenting sponsor for the Veterans Day Builds in the month of November in Los Angeles and San Diego. In Los Angeles, colleagues representing the Veterans and Military Network CRG repaired the home of a 97-year-old WWII veteran who has lived in his Pico Rivera, California home for more than 60 years. In San Diego, colleagues also worked on the home of two U.S. Navy veterans.
As our population increases, so does the demand for food. As a result, farmers have had to increase water use and crop land to meet demand, causing a negative impact on our planet. It has never been more crucial to produce food as sustainably as possible.

At City National, we’re always increasing our efforts toward sustainability initiatives by encouraging our colleagues, clients and communities to partner with us. Hunger is a serious issue, but with the right programs in place and a collective mindset, we believe it doesn’t have to be.
A HUNGER-FREE VEGAS

City National has long supported Three Square Food Bank who has been providing wholesome food to the hungry in Southern Nevada since 2007. Our $10,000 CRA grant provided more than 30,000 meals to families in need and got us closer to a hunger-free Vegas.

A MAJOR WIN CALLS FOR A MAJOR DONATION

Although it’s customary to close a major business deal with a celebration, the City National Food & Beverage team has taken a different approach. Five years ago, the team began celebrating the close of major transactions by donating truckloads of food to agency partners. In 2021, 20 truckloads delivered 700,000 lbs. of food and 582,000 meals were served. This program has transformed into a highly regarded food donation program, with $200,000 donated at events taking place throughout the country.

THE HEART AND SOUL OF THE FOOD PANTRY

Jennifer Hernandez, assistant vice president, loan administrator, is at the heart of the City National Bank Food Pantry Program. She works on everything from making connections with local food banks in the communities we serve and organizing the donations, to recruiting volunteers and handing out food, and is central to the initiative’s success and continuation. She’s currently the sole coordinator of the program, a role she performs while balancing her full-time job as an assistant vice president of Food & Beverage.

THE FOOD PANTRY PROJECT

With the pandemic disrupting all aspects of life, including many people’s livelihoods throughout 2020 and 2021, food insecurity has affected people in even greater numbers. With many food banks struggling to keep up with daily demand for their services, we knew we had to do something. Recently, the Food & Beverage team has joined with several of its newer clients to host drive-through distribution events. Despite the temporary shutdown, the program did not lose momentum. Our greatest donations were made in the last quarter of 2021.
RECENT FOOD DONATION EVENTS

La Crosse, Wis.
Kwik Trip
Distributed 17,850 pounds of food to 538 individuals; pets were also served.

Las Vegas, Nev.
Foley Family Wines
Served more than 200 households during a drive-through event; remaining food filled the Lincoln Elementary School pantry.

San Bernardino, Calif.
Anita’s Mexican Foods
Distributed 5,000 pounds of food to 300 people.

Noblesville, Ind.
Heartland Consumer Products
Served 38 households; remaining food donated to the Lady of Mt. Carmel food pantry.

The Food Pantry Project began five years ago. At the time, a truckload of food cost $2,500. Even though the price for that same truckload has risen dramatically, the program’s popularity has only grown, with events taking place across the country.

PAY IT FORWARD.

At City National, we want our communities to prosper and our clients to be inspired to get involved. With many of the new incentives we’ve created, several clients have been so impressed that they have expressed interest in launching a program of their own.
A COMMUNITY OF COLLEAGUES

From supporting each other internally to reaching out to help the communities where we live and work, 2021 saw colleagues continue many ongoing initiatives from previous years.

Both collectively as an organization and as individual colleagues, City National demonstrated a commitment to helping families in times of crisis with shelter, direct financial aid, basic necessities and more.

341,590 total volunteer hours since 2001
In 2020, we created the Crisis Reveals Character award to celebrate City National’s culture and recognize extraordinary individuals who exemplify our PRIDE values in their communities.

There are many colleagues who provide incredible service and handle adversity with true character, but in 2021, one woman rose to the top.

Diane Pearson, senior vice president and team leader of City National’s Entertainment Banking team in Nashville, has demonstrated grit, heart and extraordinary leadership for over 10 years.

It is no surprise that she serves on three nonprofit boards in the music industry and has volunteered at J.E. Moss Elementary School in Nashville for the past 18 months. The school already faces challenges with more than 90% of its students coming from low-income families. When the school shut down due to COVID-19, Pearson helped organize a group of volunteers to make use of the location as a place to distribute food and essential care items to more than 3,500 families.

Pearson’s humility, work ethic and heart are an inspiration to us all. She is described by the many colleagues who nominated her for this award as “proof that angels walk among us.”
The Downtown Women’s Center is the only organization in Los Angeles focused exclusively on serving and empowering women who are currently experiencing homelessness and those who have formerly been homeless. Mary Morikawa, senior vice president of human resources compliance, helped play an integral role on the board. We continue to donate resources to this cause by providing financial support, pro bono professional development classes to DWC staff, interview preparation for their participants, and volunteer hours including assembling more than 100 hygiene kits for distribution and governing Board leadership.
COLLEAGUES IN THE COMMUNITY
HOLIDAY STOCKINGS FOR HEROES

The true spirit of the holidays is about giving, so our Human Resources team pledged to donate 108 stockings to Holiday Stockings for Heroes. It provides gifts and cheer to veterans and active-duty soldiers who spend the holidays in various Veterans Affairs hospitals. On Dec. 7, many colleagues generously donated their time at an event held for the organization at City National Plaza.

HEART OF LA HOLIDAY DRIVE

Heart of LA (HOLA) is an organization that helps underserved children gain access to programs in academics, arts and athletics, with the goal of empowering themselves and their communities. Through the organization’s wish list, City National colleagues were able to donate more than 1,000 gifts for HOLA children, breaking our record from previous years.

UNITED WAY

City National partnered with United Way of Los Angeles for Walk United L.A., a 5K family walk/run to address homelessness and poverty in the community. More than 90 colleagues attended the event at SoFi Stadium in Inglewood on Nov. 6. Rich Raffetto, City National’s president and a board member of United Way, led us to the finish line.
RONALD MCDONALD HOUSE

Ronald McDonald House (RMH) Charities is a network of organizations that help families stay together and supported through serious childhood illnesses. Led by Lena Bryant, senior vice president in Enterprise Risk Management, our colleagues in risk management participated in the LA Ronald McDonald House’s (LA RMH) annual Christmas stocking drive. Wearing multiple hats, Lena started the drive in 2020 as the president of the board of trustees for LA RMH. The drive benefited families spending the holidays with their sick children in LA RMH, filling 35 family bags and 55 stockings with gifts and everyday items. We hope to continue this legacy of helping these courageous kids and their families for many years to come.

BABY2BABY

Since its inception over 10 years ago, Baby2Baby has helped to distribute over 200 million items to families with young children in need. Starting originally as a mega diaper bank and branching into other facets of supporting families with necessities, Baby2Baby focuses its efforts on children affected by homelessness, foster care, domestic violence, underserved schools and natural disasters.

The number of families in need of basic necessities for their children has increased greatly due to the effects of the pandemic. City National held two volunteer events at which colleagues helped package and distribute diapers, food and other essentials to families in need.

Baby2Baby has helped to distribute over 200 million items to families with young children in need.
When the pandemic hit, our Black communities suffered more than most. Seeing the need, City National formed a working group across various divisions to help ensure continued access to capital for Black people, Black-owned businesses and underserved populations.

This working group conducted extensive outreach to community partners, including U.S. Chambers of Commerce Small Business Development Centers serving communities of color to let them know that City National stood ready to help with Paycheck Protection Program applications, regardless of whether or not a business was an existing City National client. As a result, City National has been able to help get funding for many businesses in underserved areas in an effort that continues today.

Unlike most other nonprofits, Broadway Cares must raise every dollar of its philanthropic budget each year to fulfill its mission. It works hard to ensure that the money raised is spent carefully and wisely on programs to have the maximum possible impact. For this reason, City National proudly supported this cause by providing $300,000 in donations in 2021.
We are constantly evaluating how we invest in our colleagues, how we can expand career development and, in general, how we can be more inclusive.

We started by fostering creative solutions within our learning and education programs. We offered unconscious bias training and inclusive leadership training, which was taken by more than 420 of our top leaders. We also put an emphasis on our Women’s Network and offered it more career and professional development programs. And, knowing that true impact goes beyond just City National, we also reevaluated how we invest in our communities.
When it comes to learning, we believe it’s important to be a student for life to stay relevant in our ever-changing world.

City National University makes it easy for colleagues to get and stay engaged through a personalized learning experience. And with live and on-demand programming, colleagues can watch, read and listen anytime.

Through a customizable dashboard and notifications, colleagues receive recommendations for new content based on their interests and learning history — just as they are accustomed to through their favorite streaming services.

In 2020, we relaunched City National University, the bank’s online learning portal. Participation has since increased to

2,603 online courses

27,791 videos and

59 books and audiobooks.

In addition, there were

2,003 live courses completed by colleagues during this period.
City National stands out as an employer that invests in career development and supports colleagues in the expansion of skills and knowledge. We are proud of our culture of learning, and the ownership that colleagues take in their career journey.

The increased hours we’ve individually spent on colleague education this past year, including our Empower Hour lunch-and-learns, has been inspiring. In partnership with the CRGs, we’ve offered 82 education-based events focusing on the topics that matter and plan to offer more of these in the future.
With a focus on inclusivity, we launched an internal concierge team and My CNB Career with the goal of creating an opportunity for every colleague at City National to receive one-on-one guidance and access to tools to better navigate their careers.
Throughout our lives, we make many financial decisions — from buying our first car to investing in our futures. Having a foundation of knowledge and confidence to make smart financial choices can be life changing. Through our Dollars + Sense program, we strive to go beyond the basics and set students up for a lifetime of financial success.
DOLLARS + SENSE

FINANCIAL EDUCATION
The ability to understand how money works.

FINANCIAL CAPABILITY
Instilling knowledge, good habits and confidence when it comes to managing money.

FINANCIAL WELL-BEING
Financial security and freedom, now and in the future.
We focus on communities with the greatest need. Using a web-based financial education solution helps us broaden our reach to students of low- to moderate-income families. We’re proud to have served 15,544 students in 201 schools for a total of 36,292 hours of financial education.

In the fall, our Dollars + Sense program had the opportunity to teach students at LA’s Crenshaw High School in an even more impactful way. We launched the City National Bank Business & Entrepreneurship Learning Lab, through which students use digital media to explore the world of banking and finance. They became familiar with how banking works to gain a deeper understanding of how money moves through financial systems — as well as through people’s lives. We hope this knowledge empowers these students not just to make informed financial decisions but also to maybe even consider careers in banking.
City National’s commitment to financial education didn’t stop with the COVID-19 pandemic.

Though in the past we have offered financial education to our communities through in-person lessons from colleague volunteers, a change was needed in 2021 to keep the COVID-19-era program more distance-friendly. In April we launched a multifaceted virtual program so we could continue our outreach to adults and youth. We have also been able to adopt these practices with our reading literacy programs, ensuring that they continued throughout the year.
SOME THANKS FROM JOVENES

Jovenes is a local organization that serves communities throughout southeast LA County. It works with unhoused college-age youth (18–25) to end their cycle of homelessness.

We worked with the program assistant, Arlin Aguilar, and asked colleagues to volunteer and help provide workshops on basic personal finance. Arlin passed along thank-yous from participants who found the program to be enlightening.

“I found all the workshops super helpful. It was hard to pick which one was my favorite and I learned so much.”

“All the presenters did a very good job at presenting the information. All the workshops were really informative and well done.”

“I just had my identity stolen, so learning about ways to protect myself from it was pretty cool.”

“It’s hard for me to pay attention but the presenters made tough workshops easy to understand and I really enjoyed that.”

And from City National, thank you to the colleagues who took the time to reach out to the community.
The Folded Flag Foundation is a charity that supports the families of fallen heroes by providing them with educational scholarships and grants.

City National has proudly committed to providing the Las Vegas chapter, $100,000 in scholarships. It’s an honor for us to show our appreciation to the families of men and women who have served our country.
City National’s literacy initiatives date back to 2002. They’ve since grown to include Reading is The way up® and back-to-school backpack drives for students in need.

The goal is to help students and educators in our communities get the resources they need and to connect them with colleagues willing to help.
In 2019, the LA Unified School District reported that an overwhelming amount of students — more than 17,000 — in LA public schools were experiencing homelessness. As a result of the pandemic and its intrinsic socioeconomic impact, it is likely that this number has only increased over the past year. With more students than ever living in shelters, motels, cars and on the streets, it was especially important to take action. City National believes every child deserves the opportunity to be set up for success, so we’re doing what we can to help students prepare for the school year.

We teamed up with LA City Councilmember Monica Rodriguez and LA Family Housing (LAFH) and made a commitment to provide a backpack to every child in the LAFH program. The drive provided 1,000 backpacks, and City National colleagues distributed 250 of them at an LAFH event.

Overall, City National was able to collect over 3,300 backpacks for students at 28 schools across California, Tennessee, New York, Nevada, Washington, D.C. and Georgia. This was the 12th year City National held a back-to-school drive. To date, we’ve donated more than 17,000 backpacks to students.
We take pride not just in keeping up but in being proactive about privacy and security.

*What matters most* to our clients and team members is safety, privacy and security. That’s why over the past 10 months, we’ve put in the work and are proud of the results when it comes to cybersecurity. We always take our role in protecting the livelihoods of our clients very seriously, but it’s especially paramount during these times.
BUILDING A GROWING TEAM

Our Privacy and Security team has more than 50 years of combined experience and has almost doubled in size since its inception. While growth is valuable, instilling security expertise in the City National organization is also important.

To do this, City National has fostered an educational environment in which team members are encouraged to build their skills from varying disciplines and apply themselves to new challenges. Supporting the growth and development of our team members has helped our retention.

THE SECURITY TEAM

Brought to the company by Paul Keener, senior vice president, head of cybersecurity operations, the Red Team is a solo initiative that works collaboratively with other areas of the department to provide a proactive outlook on privacy and security. At the center of this team is Fernando Gozalo, vice president, red team manager. Though he drives the bank’s security and adversarial simulations unaccompanied, he is never alone. On the receiving end of his work is the Blue Team, designed to evaluate and respond to incoming threats in a comprehensive and expedient manner, all to protect our clients and colleagues. City National thanks our combined “Purple” team for its valued and continued efforts.
SECURITY AND BEYOND

There is no standard path for a cybersecurity expert to enter the field, so our team comprises men and women versed in various computer science disciplines. Not only are they trained for the specific and changing needs of our clients, but their varied backgrounds also contribute to innovative solutions to real and complex problems. As we continue to grow in this challenging and rewarding field, we’re committed to finding opportunities to keep our team satisfied. From career growth to expanding tools and finding balance, we want to keep our team happy — and at City National — for a long time.
GROWING GREEN

When contemplating what matters most, the health of our planet is always top of mind. On a global and hyperlocal scale, perhaps nothing has a greater potential impact on people’s lives.

That is why we wholeheartedly support efforts to protect the environment and usher in a more sustainable way of living — at the local level, at the individual level, at the office, at home, in our communities and all across our nation. This belief is also important to the clients we work with, some of which are making major strides in sustainable energy initiatives that may have extraordinary benefits for today’s generation and future ones. This is an issue that demands a truly holistic approach and affects the way we work.

City National is proud to report that the bank used 100% renewable energy within our Switch data center ecosystem in 2021, repeating our success from 2020.
INVESTING IN SUSTAINABLE ENERGY

In 2019, City National revisited our efforts toward renewable energy across our organization, with our Credit Policy Committee identifying three major areas of focus: expanding within existing markets, growing in product and market awareness and meeting ambitious benchmarks over a short timeline.

Our efforts to grow our market portfolio in 2021 were incredibly effective. We are now directly financing solar and wind projects thanks to our team’s dedicated outreach to build relationships in this rapidly evolving industry.

And we’re proud to have developed working relationships with clients who allowed us to cultivate an increased depth of market potential. We’ve also cultivated considerable new long-term client relationships to help ensure that we can see our goals through, together.

All along the way, we continue to adapt in the way we work and to the needs of our individual clients of all sizes, committing to a holistic approach to long-term deals and financing that is intended to maximize our impact over time.
GETTING SMARTER ABOUT ENERGY

Among numerous success stories in City National’s push to support renewable energy, one stands out. In 2021, we worked with one of the largest renewable energy developers in the U.S. across three different projects. This major developer, who manages a $500 billion fund, has a depth of expertise and a market presence that is unsurpassed. With the backing of our parent company, Royal Bank of Canada, City National was able to provide an interest rate to the client that would be difficult to match elsewhere.

Also in 2021, City National was able to achieve a long-standing goal of gaining depth in this growing market, which we hope will create further opportunities to support the environmental work of clients who are equally ambitious and effective. We are now directly and indirectly supporting projects that provide enough sustainable power — 3.1 gigawatts — for up to 200,000 people across 31 states, with financing approaching $1 billion.

Through our efforts to back these major projects, our focus has been about deepening relationships and playing a lead role in financing deals and syndications in the market. Our main goal was not the deals themselves so much as being a helpful participant and to start cultivating long-term relationships so that we can continue making a positive environmental impact for years to come.

3.1 gigawatts
of sustainable power provided through our direct and indirect support of energy projects

Nearly $1B
of financing supporting energy for up to 200,000 people across 31 states

A FRESH POLICY FOR RENEWABLES AND GROWTH

As we continue to learn and gain expertise in this area, new opportunities and distinctions have become evident. One important role for City National is thinking through ways to address the transitional risk of climate change. While the physical risks of our rapidly changing climate and severe weather are more evident and easier to grasp, the transitional risks can affect the stability of our global financial system — risks that can have drastic consequences for the lives of people all around the world.

This awareness drives our ability to make smarter decisions, both for City National and our clients, while remaining true to our broader goal of addressing the physical risks of climate change as soon as possible.
SUSTAINING NEW RELATIONSHIPS

An important way to think of City National’s efforts to grow our involvement in the sustainable energy industry is that we are approaching these goals the same way we’ve always done business — putting people first. We’re dedicated to financing and growing relationships rather than just helping to finance one-off projects and walk away.

As a testament to this approach, our recent portfolio review showed that a large portion of new deals are sourced from current relationships. This is the way City National grows organically — by proactively reaching out to like-minded individuals with ambitious goals and then going above and beyond to understand those goals and help our clients achieve them. Our role is behind the scenes, guiding hugely consequential decisions regarding financing, helping our clients structure favorable deals and leading syndications across the market.

The fact that these clients are making great strides in advancing cleaner energy and environmental technology doesn’t change the way we do business; it simply presents a rewarding opportunity to align our work with our values. Being led by these values and staying true to our core purpose will always be the foundation of how we work.

TECHNOLOGY CLEARING THE WAY

While solar and wind projects make up a very visible part of our growing effort to support sustainable energy, technological innovation is also proceeding apace, and City National is actively working to support it.

As an example, one of our clients is working to capture methane generated by landfills, rather than let it escape into the air. In addition to preventing this gas from entering the environment, technology is being developed to use the captured methane as an energy source, effectively benefiting two different environmental concerns at once.
Despite some initially hopeful signs, as 2021 progressed, it became apparent that COVID-19 would remain a part of our lives. And it seemed that the best way to respond, together, was to keep adapting to ever-changing circumstances and updated scientific recommendations.

With many colleagues continuing to work from home, we had to reconsider our collective environmental impact in new ways. This included continuing to streamline our digital approach in place of what would otherwise be mostly paper-reliant processes. The long-term pivot to a mainly digital way of working resulted in a significant decrease in the amount of paper the bank had to shred and recycle last year.

While the big drop in paper usage and waste was a happy side effect of our new way of working, the main concern throughout 2021 was how to support the safety of our colleagues, clients and communities. Despite most colleagues no longer commuting to our offices, some chose to occasionally work on-site alongside a few essential employees whose roles required their presence on our premises.

Even more than the sharp reductions in paper waste and CO2 emissions that we were able to achieve, we are most proud of the flexible, safety-first policies we kept in place to support each other. We are confident that our continued approach to putting people first contributed to the impressive retention of our most important asset — our colleagues. Our clients regularly notice and appreciate how their bankers work with them over many years, and we stand behind this undeniable testament to the way City National puts people before business in everything we do.
LIGHTING UP SOLAR

As of 2021, City National is proud to report that community solar investments compose one-third of our sustainable energy financing portfolio. Through these projects, we are working with organizations to support their efforts to deliver sustainable energy to diverse communities, including low- to moderate-income communities most in need of support.

As an example, a Buffalo, New York, public housing project is now using community solar energy thanks to one such initiative we financed. We continue to look for ways to help others make more headway with greener energy sources.

SOLVING A TECHNOLOGY DILEMMA

Something that sets City National apart is our colleagues’ abilities to proactively create innovative opportunities to help others. The company’s transition to predominantly remote work led to one such instance.

With colleagues working largely from home due to COVID-19, the Technology Team wanted to put the surplus of tech equipment to good use. City National made donations of equipment to more than two dozen nonprofits across every social sector, including to LAUSD Venice Tech, Homeboy Industries, and an organization that salvages tech products for use on film and television shoots.

10,000 TREES

Early last year, the Pace Group — a Los Angeles–based print, mailing and warehouse vendor — announced an ambitious pledge to plant 10,000 trees in 2021. They exceeded that goal by nearly 20%, planting 11,687 trees, the equivalent of more than 971,000 lbs. of paper, with City National contributing 132 trees to that total.
At City National Bank, we make it our business to be personal. Since our founding in 1954, we’ve always prioritized helping our clients, colleagues and communities flourish, and our legacy of integrity and unparalleled client relationships continues to drive strong growth today.

Along with personal, private and business banking, City National® makes available wealth management, brokerage and leasing services, and software solutions. We are committed to a company culture that promotes diversity, equity and inclusion in the workplace.

City National is a subsidiary of Royal Bank of Canada, one of the world’s largest banks.

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- Are not a deposit or other obligation of, or guaranteed by, the Bank.
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