WHAT MATTERS MOST
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WHAT MATTERS MOST

Every year, we look back and take stock of what we have accomplished as an organization for our clients, colleagues and communities.

This year, we’re reflecting on the time spent together volunteering for causes that embody our values. The educational events we led or supported. The items we’ve donated and the money we’ve helped raise for those in need.

But we also know that this annual tradition is about more than one arbitrary calendar year.

The 2022 “Our Impact” report is a continuation of years of dedicated outreach that have shaped who we are today — and where we hope to be tomorrow.

And just as in years past, this report is a testament to what matters most to the people who make up City National Bank. Consider these pages one part of an ever-evolving mural expressing our values.

- Creating more homes for families.
- Empowering more people with financial education and career development.
- Inspiring countless smiles.

And doing our best to enable progress for people from every walk of life, with diversity, equity and inclusion at the forefront of our goals across the organization.

By looking back in this way, we get a better idea of where we’re headed. We hope to keep doing all we can to help people move upward. Because at City National®, we’re very clear about what matters most.

So here’s to our shared history. Here’s to 2022, and to 2023, and to many more inspiring years to come. And here’s to always getting better.
A MESSAGE FROM OUR CEO, KELLY COFFEY

Building a Stronger, Healthier and More Equitable World

For nearly 70 years, City National Bank has been focused, above all else, on our clients, colleagues and communities. That commitment sits at the very heart of our organization.

We know City National can only be as strong as the communities we serve, and we believe we have a responsibility to help strengthen them. I am honored to lead a company where the colleagues work so tirelessly to support organizations that make our communities healthier and more equitable for everyone.

After exceeding our five-year, $11 billion community lending and investment commitment in 2020, we continue to invest in organizations that are making real social impact and change. In 2022, City National made community development loans and investments exceeding $1 billion, of which $250 million exclusively supported affordable rental housing and mortgages, making housing security and homeownership more accessible.

In addition, the bank invested nearly $12 million in nonprofit and community organizations including those focused on affordable housing, financial education, racial justice and economic development. These included U.S.VETS, Habitat for Humanity, United Way, Broadway Cares/Equity Fights AIDS, the Motion Picture Television Fund, and many others. To help increase financial education in Los Angeles, we renewed our three-year, $1 million commitment to continue our financial education program, Dollars + Sense, building on the nearly 100,000 hours of financial education provided to more than 30,000 Los Angeles Unified School District students in the first three years of the program.
I had the privilege of volunteering alongside many of our colleagues at a Baby2Baby event last year to pack more than 6,000 pieces of clothing for children in need across the country. Of course, that is just one example of how our colleagues show up for our communities every single day. Last year, colleagues spent more than 23,000 hours volunteering — collectively, that is more than two and half years’ worth of around-the-clock service. They also raised nearly $1.8 million for charitable causes through our annual Workplace Giving campaign.

Strengthening our communities and supporting those that are underserved will continue to be a major focus for City National, and we have much more in progress to expand our impact.

Diversity, Equity and Inclusion (DE&I)

City National is deeply committed to DE&I, and we made progress in 2022 to build a more diverse, equitable and inclusive company. We increased diversity across our company, including among our senior leadership. In our 2022 fiscal year, the number of senior vice presidents at City National who are people of color increased by approximately 23%, and the number who are women increased by the same degree (about 23%). The number of women colleagues overall grew by nearly 9%.

While we are proud of our progress, our work here will never be done. Having a diverse and inclusive colleague base is not only the right thing to do — it helps us make smarter decisions and enables us to better support our clients and reflect the communities we serve.

Building a Brighter Future

The U.S. energy landscape is changing rapidly to meet the evolving needs of our world. City National launched our only energy-focused team, our Renewable Energy Financing team, four years ago to finance environmental technology and renewable energy projects nationwide. In that time, the team has exceeded $1B in financial commitments to the renewable energy industry. We’re proud of that success and of the role we’re playing in helping to build a healthier planet with safer, cleaner energy for future generations.

Commitment to What Matters Most

At City National, we believe our responsibility to our clients, colleagues, communities and shareholders is what matters most. That unwavering commitment is the foundation on which our organization is built. This is the purpose by which we define ourselves, the work we do and the decisions we make — just as we have for nearly 70 years. This purpose is shared by our parent company, Royal Bank of Canada, one of North America’s leading diversified financial services companies.

In the pages that follow, you’ll read stories about some of the work City National is doing to support our clients, communities and colleagues. I am inspired by the way our colleagues live our purpose and make a difference every single day. No matter how much the world around us changes, we will never lose sight of what matters most.

With best regards,

Kelly Coffey
CEO, City National Bank
Since as far back as 1954, when we first opened our doors, our commitment to developing personal relationships has remained the focal point for everything we do.

Today, this commitment still shines through our actions for all our clients, colleagues and communities. From encouraging economic growth in diverse communities where we work and live to our constant outreach and support of industries and education, our colleagues are committed to building a world that is safer, healthier and more equitable for all.
BUILDING WITH HABITAT FOR HUMANITY

Owning a home can promote generational homeownership and wealth building for many Americans. That’s why we’re proud of our national partnership with Habitat for Humanity, one of the leading nonprofits that helps low- to moderate-income families become homeowners.

Since 2001, we’ve donated $1.9 million to Habitat for Humanity. Our City National colleagues get involved every year, going to Habitat for Humanity sites and lending a hand to build and renovate homes. Our Executive Vice President Linda Duncombe serves on the executive committee and board of Habitat for Humanity of Greater Los Angeles, as well as on the host committee for the Los Angeles Builders Ball® — the organization’s largest annual event.

Our goal in the future is to continue this trajectory and get more families into their first homes — and to help build them.

INCREASING CRA GRANTS

For many families, homeownership often feels out of reach, but it remains a common dream for everyone.

Through Community Reinvestment Act (CRA) grants and partnering with organizations like Neighborhood Housing Services of Los Angeles County (NHS LA) and Habitat for Humanity, we’ve helped make homeownership a possibility for more people.

Currently, a portion of our budget is focused on developing affordable housing and jobs through small business assistance. In 2020, we awarded a $100,000 CRA grant to LINC Housing Corporation to build out broadband for a newly built, 95-unit affordable housing complex in Long Beach, CA. In 2021, to continue to bridge the digital divide for LINC Housing residents, City National’s grant support included colleagues from our Black Colleague Alliance (BCA) using the high-speed broadband to teach a series of Dollars + Sense financial education courses at LINC’s computer lab. The interactive lessons were also broadcast live to eight other LINC properties.

In 2022, our grant support focused on LINC’s Digital Equity Initiative. It supported their Laptop Lending System for three properties. The lending system allows LINC residents to check out computers to assist with education, homework, banking and other tech tasks.
This year, we teamed up with Project REACh LA, a community program that promotes financial inclusion. The project brings together leaders from the banking industry, national civil rights organizations, business and technology to reduce specific barriers that prevent full, equal and fair participation in the economy.

As part of this year’s Project REACh LA, we’ve helped promote financial inclusion through greater access to credit and capital to provide underserved populations with more opportunities to succeed and benefit from the nation’s financial system. In addition, we hosted two lunch-and-learns at City National Bank’s downtown L.A. headquarters for industry leaders and the banking sector.

Topics included the Bank Secrecy Act (BSA), Anti-Money Laundering (AML) compliance and cybersecurity — complex issues that we’re happy to help people navigate in order to establish a stronger economic foothold.
HELPING LISC INCREASE HOUSING

A New York-based nonprofit created in 1979 by the Ford Foundation, Local Initiatives Support Corporation (LISC) has raised and deployed $24 billion in grant, debt and equity capital, ultimately helping to create more than 436,000 affordable homes and 74 million square feet of commercial space in low-income neighborhoods.

City National has been committed to this initiative for the past 21 years and counting, investing $135 million in LISC’s Low Income Housing Tax Credit (LIHTC) funds over that time. In 2022, we invested $12.2 million in LISC’s New York and California Funds. This investment has supported 1,030 units, which will include 626 new affordable housing units.

The past two decades of working together have inspired us and we are optimistic about the successes still ahead for LISC. We can’t wait to see how our continued partnership will help transform local communities.
For people who are unhoused and survivors of domestic violence, landing a job is a tremendous step forward in rebuilding their lives. When women and families have fled traumatizing situations with only the clothes on their backs, having the opportunity to provide for their families and start rebuilding is truly life-altering.

That’s why the Women’s Network (WN) helping out at the Downtown Women’s Center (DWC) has been such an important cause for City National. The DWC is an organization in Los Angeles focused exclusively on serving and empowering formerly homeless women and women currently experiencing homelessness. It is also a sanctuary for families affected by domestic violence.

For the past 20 years, City National has provided leadership support to The Center. In 2022, our focus was creating an initiative for Women’s History Month. Through colleague support and matched donations, the organization raised $10,000 over the month of March. City National also orchestrated an opportunity to provide professional clothing for women to wear at job interviews as they begin to turn their lives around.
PROJECT ANGEL FOOD

For 18 years, City National has supported Project Angel Food, a nonprofit organization that prepares and delivers more than 1 million meals each year to people facing serious illnesses in L.A. County. Since 2020, City National has sponsored the group’s yearly telethon. In 2022, the broadcast raised $1.2 million, exceeding the fundraising goal by 17%.

Several City National executives serve as leadership volunteers at Project Angel Food. Charles Frazier, SVP and team leader in Entertainment Banking, sits on Project Angel Food’s board of directors and serves as the organization’s treasurer. Martha Henderson, vice chairman of Entertainment Banking, is a longtime supporter of the nonprofit. In 2022, Linda Duncombe, executive vice president and chief Marketing, Product and Digital Officer, once again joined the telethon broadcast, presenting a $100,000 donation on City National’s behalf.

“Everyone deserves to have access to a nutritious meal, and Project Angel Food does incredible work delivering healthy, medically tailored meals to people fighting critical illness. City National has a long history of supporting our communities, and we’ve been honored to support Project Angel Food for nearly two decades in its mission to help those in our communities who need it most.”

— Martha Henderson
Vice Chairman of Entertainment Banking and a Longtime Supporter of Project Angel Food

The organization’s telethon raised $1.2M in 2022

Donated $100,000 to Project Angel Food in 2022
In the past 10 years, Baby2Baby has distributed more than 175 million items to children in homeless shelters, domestic violence programs, foster care, hospitals and underserved schools, as well as to children who have lost everything after disasters.

Our support for Baby2Baby started in 2021. In that short period, we’ve sponsored several events, including the organization’s annual gala and Family2Family Adopt-a-Child Drive, which provided more than 50 children with holiday gifts.

For the second year, our CEO Kelly Coffey and a team of nearly 100 volunteers joined members of City National’s Executive Council to assemble care packages for families impacted by various crises. The event took place in Culver City, where volunteers packed more than 1,000 health and hygiene kits for children living in shelters and cars. Additionally, volunteers assembled more than 700 baby bundles containing diapers, baby wipes, shampoo, bibs, toys and more for clinics and hospitals. More than 6,000 pieces of clothing for all ages were packaged by our volunteers.
As a leading bank for Broadway, it was only natural for us to support Broadway Cares/Equity Fights AIDS — the philanthropic heart of the theater community.

As one of the nation’s leading industry-based, nonprofit AIDS fundraising and grant-making organizations, Broadway Cares helps people in the theater community receive lifesaving medications, healthcare, nutritious meals, counseling and emergency financial assistance. Like many nonprofits, Broadway Cares must raise every dollar of its budget each year to fulfill its mission. As a result, Broadway Cares uses all funds carefully and wisely, maximizing their impact on the programs they organize and support.

While about 90% of Broadway Cares sponsorship events are based in New York, grants are made to organizations all across the United States.

City National’s relationship with Broadway Cares began in 2008. Since that time, our support has grown to include annual sponsorships of numerous events and fundraising efforts, and our Executive Vice President Linda Duncombe joined the Broadway Cares board in 2021.
As we look back on 2022, some significant achievements stand out. We sponsored Broadway Bares, a modern-day burlesque production number that kicks off Pride Week in New York. Colleagues also volunteered during the Red Bucket campaign, a six-week fundraising program that occurs biannually in the spring and fall. At the end of the campaign, participants gather for the Red Bucket Follies, a performance of skits, songs and presentations led by numerous Broadway actors during which the total amount raised is announced. Numerous City National colleagues helped with the Red Bucket collections, including our SVP of Theater Banking, Erik Piecuch.

Half of the funds raised for Broadway Cares go to the Entertainment Community Fund, which runs health and housing programs and retraining programs for performers. The beauty of the Broadway community is that it includes countless contributors who play integral roles in live theater, including producers, venue owners and general management firms, many of whom are also clients of City National. Broadway Cares helps support the entire community.

As a leading bank to the theater community, our efforts transcend simply providing banking services for the next big hit. Broadway is in our DNA. It shows in the people we hire and the time we take to get involved in the community. As we move forward, we’re finding more ways to help support the community so that they can focus on what they do best — entertaining us all with artistic vision and compelling storytelling.

“It’s in our DNA at City National to give back to the communities we serve, and the theater community is one we hold dear. It is so meaningful to us to be able to support Broadway Cares/Equity Fights AIDS in the outstanding work they do to provide meals, medication, healthcare and hope to the theater community. I am honored to serve on the board of this incredible organization.”

— Linda Duncombe
Executive Vice President
Chief Marketing, Product and Digital Officer
City National is dedicated to increasing representation for all diverse communities, including Native Americans. For the past three years, we’ve been an official sponsor of the Red Nation Celebration Institute’s month-long Red Nation International Film Festival, which occurs every November. It celebrates cinema created by American Indian and Indigenous people. One of its goals is to see stereotypes replaced with recognition, new vision, arts, culture and economic prosperity.

The idea to support the festival originated from a City National colleague, and the idea was warmly welcomed. The experience has been inspiring and enlightening, giving us a chance to empathetically support Indigenous colleagues, who often selectively refrain from identifying with their heritages owing to a history of discrimination and even violence.

In 2022, City National's sponsorship of the festival, including a panel discussion with the founder and a featured actress, assisted the organization in distributing stories and spreading awareness of the perils threatening their community.
As we move into 2023 and think about our communities, City National has furthered its commitment to people by engaging a new organization, EnCorps STEM Teachers Program.

EnCorps challenges current educational inequalities by connecting underresourced schools with high-quality STEM educators to eliminate the systemic injustice preventing children of color from entering the future STEM workforce.

The organization’s vision is to give as many students as possible — from all backgrounds — a strong STEM foundation to help them navigate an increasingly complex world. Adding further support to the organization, our CFO and executive vice president, John Bai, has joined the EnCorps board. In 2022 he presented EnCorps with a $100,000 donation on behalf of City National, in addition to forecasting more volunteer hours from our colleagues.
LISC AFFORDABLE HOUSING
Invested $12.2M in 2022 that supported 1,030 housing units, including 626 new units

ENTERPRISE COMMUNITY PARTNERS
Invested $10M in 2022, with 7 out of 9 projects being new constructions

COMMUNITY DEVELOPMENT LOANS
$1.175B made in loans and investments in 2022

18% increase in volunteer hours in 2022 compared to 2021

Over $4M in total contributions made toward domestic and international relief efforts since 2001

PROJECT REACH – LOS ANGELES GRANT
$25,000 donated in 2022

City National colleagues donated nearly $1.8M through Workplace Giving in 2022
In the words of Karen A. Clark, SVP, Inclusion Strategies and Business Development with City National Bank: “Diversity, equity and inclusion are not just buzzwords or politically correct phrases, but essential components of a thriving and successful business.”

At City National, we believe this wholeheartedly. As an organization, we have always put people first. And now we have a renewed focus on including more diverse people to bring us closer to a more equitable society. After all, our dedication to cultivating close, authentic relationships demands that we be as inclusive as possible, and achieving greater equity across all races and genders is simply the right thing to do.

— Karen A. Clark
SVP, Inclusion Strategies and Business Development

We strive to put people first – to serve our clients and communities better every day. This is what matters most to us at City National Bank.”

As part of our commitment to promoting DE&I, we’ll continue to work together to ensure a safe and welcoming workplace for our colleagues, who do so much to celebrate diversity and educate us all through our vibrant Colleague Resource Groups. Thanks to their shared lived experiences, we can better understand the diverse communities we wish to help, while continuing to build close ties to our clients where we live and work.
Mission Statement: To engage and empower the Latino community at City National Bank.

Places where the LCN taught financial education in 2022:

- EmpowHer Institute
- Logan Academy
- Los Angeles Youth Network
- Junior Achievement
- Gardena-Carson Family YMCA
- Lehigh Elementary
- JUMA
ONE VIBRANT CORNER OF A GLOBAL COMMUNITY

Having started in California and now expanding to our East Coast locations, the Latino Community Network (LCN) is one of our fastest-growing Colleague Resource Groups (CRGs). Over the past 12 years, our Hispanic colleague base has grown tremendously, now representing nearly a quarter of our total workforce. This provides us with greater opportunities to connect with our Hispanic communities.

The LCN has provided education and awareness internally through panel discussions, book clubs and cultural events. One of the group’s primary goals is to recognize and celebrate the wide array of cultures within the broader Latino community.

Since the pandemic lockdowns of 2020, the group has increased its external focus on educating communities, mirroring the educational programming they provide to colleagues. For example, they created a “Cafecito” program whereby they meet in a casual coffee setting with clients to catch up and chat about real-time life in their businesses and communities.

Colleague Resource Groups like the LCN are striving to impact lives across the diverse communities that they live and work in every day. We listen to the voices of our colleagues and communities, as collectively they help us to understand what matters most.
In 2022, the Latino Community Network (LCN) arranged for City National colleagues to attend the Girls to Greatness Teen Summit, a 400-person event organized by the EmpowHer Institute.

This nonprofit’s mission is “to empower girls and young women in marginalized communities by giving them the skills necessary through education, training, and mentorship to become confident, college, and career-ready.” At the summit, three City National colleagues helped to do just that, teaching two financial education classes and offering personal mentorship to 50 young women over the course of the event.
THE BLACK COLLEAGUE ALLIANCE

Mission Statement: To provide a vibrant, purpose-driven voice for Black colleagues to be connected and empowered as we thrive and climb toward Black excellence.
The Black Colleague Alliance (BCA) strives to respond to the various needs of its external community, which includes financial education at every level first and foremost. Secondly, in-person engagement at community events and civic engagements inform colleagues where the bank can be helpful to both individuals and small businesses. Our volunteerism and programming are all the more relevant.

During Black History Month, BCA member and Relationship Manager Randie Brooks co-presented a conversation for the fifth installment of our Business of Black Leadership event, featuring three individuals. Nwaka Onwusa, then curator for the iconic Rock & Roll Hall of Fame, interviewed film and music star Christopher Bridges, aka Ludacris, and his longtime financial advisor, Jini Thornton. Their lively discussion ranged from philanthropy to wealth creation to the importance of family, giving attendees a fascinating glimpse into how a celebrity works closely with a business manager and what a successful relationship looks like.

A longstanding professional relationship between Randie Brooks and Jini Thornton led to City National’s sponsorship of Ms. Thornton’s nonprofit, Black Women Will. This organization’s overarching goal is to close the wealth gap for Black women, which can positively impact their families for generations. They accomplish this through helping with their legal affairs, including will preparation, estate planning, healthcare directives and powers of attorney.

Beginning in January 2022 and lasting all through Black History Month, City National was the proud sponsor of the celebrated Kinsey African American Art & History Collection at Pepperdine University. This activation was complemented by a private reception (also sponsored by City National) for clients and guests at the Crypto Arena that included a conversation with the curators, Bernard and Shirley Kinsey.

Featuring a breathtaking range of work, this show explored the lives, accomplishments and artistry of African Americans starting from 1565, through the period of slavery and emancipation, through the Civil Rights Movement and up to the present day. The moving exhibit was an important reminder of the immense weight of the past that must be carried as we strive to realize the promise of a brighter future.
THE BCA ADOPTS SOUTH L.A.’S CRETE ACADEMY

Crete Academy is a charter school in South Los Angeles that City National’s BCA has adopted. In 2022, we were able to transition from our virtual reading program to in-person readings on both of their bustling campuses, with 25 City National volunteers showing up to connect with students face to face. We also donated a few hundred backpacks loaded with school supplies for the students.

TURNING THE DIAL TO KJLH RADIO

Within the Black community of South Los Angeles, 102.3 FM Radio Free KJLH (Kindness Joy Love and Happiness) is a cultural institution. Considered the “heartbeat” of the community, KJLH serves up R&B hits, classic soul, hip-hop and smooth jazz. The station has established strong ties and credibility in the local area for more than 40 years.

When City National opened our branch in the Crenshaw District in 2017, the BCA began partnering with the station, running a content series with Black and Hispanic subject matter experts entitled City National Money Minutes, focused on financial education topics including homeownership, small business tips, savings and generational wealth. For the past several years, we’ve also sponsored KJLH’s Proven Achievers Award, which goes to individuals who have made a difference in the community.
THE BUSINESS DEVELOPMENT NETWORK

Mission Statement: To strategically incorporate multicultural markets into education, outreach and philanthropic efforts to enhance the communities we serve.

MAKING BUSINESS PERSONAL FOR MORE DIVERSE PEOPLE

Established in 2021, the Business Development Network (BDN) had its first full year of activity in 2022. City National’s president, Rich Raffetto, serves as executive sponsor, and more than 100 colleagues have already participated in BDN efforts. In addition to offering internal networking opportunities and ways for our colleagues to gain new experience across different teams, BDN offers professional development through a speakers’ series and provides opportunities for members to speak internally and externally, playing the role of brand ambassador to our communities.

Engaging minority businesses and supporting trade associations that serve professionals of color through education has been a focus of the BDN. In 2022, the group paid particular attention to Asian-owned businesses and subsidiaries of multinational companies in California and New York, working in tandem with the Asian Multinational Group. Colleagues who speak Chinese, Korean and Vietnamese have been involved in sponsorships, one of which featured City National’s CFO John Bai as the speaker for the Korea Society. These colleagues also held educational sessions to help immigrant families and small business owners learn new skills, such as navigating new technology.

Through outreach and engagement, the BDN will continue to elevate minority businesses, strive to understand their needs and continue to cultivate trusting relationships with them, demonstrating the value of relationship banking at City National.
MISSION STATEMENT: Creating inclusivity through education, awareness and growth within our company and the communities we serve.
LEADING THE WAY BY EXAMPLE

One of City National’s longest-running Colleague Resource Groups, the LGBTQ Alliance has had a profound impact on our company’s culture since its 2011 inception.

One distinguishing characteristic about this CRG is that from its launch, members were focused outwardly on the community, organizing wealth-building seminars and workshops for same-sex couples, partnering with nonprofits such as Broadway Cares/Equity Fights AIDS and providing general financial educational programming.

One of the group’s significant contributions was almost 10 years ago, in 2014, when the LGBTQ Alliance invited a professional from the Los Angeles LGBT Center to lead an internal seminar on coming out to colleagues and clients. This seminar was impactful for the personal relationships among colleagues, as well as between colleagues and clients. It opened the door to individuals feeling more comfortable about being a part of the LGBTQ+ community and being true allies.

Since those early days, the LGBTQ Alliance has been regularly involved in ongoing causes and events throughout the year, while emphasizing PRIDE Month with a heavy focus. The Alliance organizes internal and external events, holds fundraisers for nonprofits and hosts guest speakers. The group produces a quarterly newsletter to keep colleagues informed of activities and initiatives.

The Alliance has continued its efforts in education and awareness, advising on the impacts of legislation. The LGBTQ Alliance has in turn sponsored many activations, such as Drag Queen Bingo, a popular event through which the Alliance helps to raise funds for a number of causes, including a prom clothing giveaway for young people who cannot afford attire, shoes and accessories. Beyond financial support, our colleagues regularly volunteer at these events.

In 2022, the Network collaborated closely with the Latino Community Network to sponsor and organize an event for the Calavera LGBTQ Festival. This was a great example of one of the true strengths of our CRGs — the opportunity for collaboration, for bigger impact on our colleagues and communities.

HONORING THE POWER IN ALL PEOPLE

At City National, our dedication to cultivating close, authentic relationships demands that we be as inclusive as possible. We all work together to ensure a safe and welcoming workplace for our colleagues. We strive to build close ties to our clients and to the communities where we live and work.

We guide people on their way up, whether it’s for their personal finances or their businesses or both. And we are committed to educating and empowering more people, helping them build wealth to preserve for their families and future generations.
STRENGTH IN NUMBERS

CITY NATIONAL’S DE&I GOALS TO ACHIEVE BY FY2026

DOUBLE
Black representation in senior leadership

Increase Black representation to 10% of total workforce

Fill 30% of senior roles internally

Achieve 40% female and 37% POC representation at senior leadership levels
WHO IS CITY NATIONAL BANK?

49% are women

24% are Asian

1% are Native Hawaiian or other Pacific Islander

8% are Black or African American

22% are Hispanic or Latino

TOTAL COLLEAGUES:
5,780 in 2022
City National has been ranked as one of the top Los Angeles-based corporate philanthropists by the Los Angeles Business Journal.

Other awards include:

- **Built In** – Best Places to Work (2022)
- **Forbes** – Best Employers for Women (2020, 2021)
- **Forbes** – Best Employers for Diversity (2018, 2019, 2020)

Over the past three years, the bank has donated **$16.7M** to charitable organizations in Los Angeles County.
We’re proud of the work we do to support the environment, but we want to explain why. It’s because we believe the most important investment we can make is in people — our most important resource. And because our clients, colleagues and communities are what matter most, helping to protect the environment is a priority for us.

To give all people — from all walks of life and from all backgrounds — the opportunity to be happy, healthy and prosperous, we must protect the world in which we live.

For years, City National has lived its values through active involvement in the renewable energy industry. Four years ago, we founded our Renewable Energy Financing group. Ever since, our commitments have grown annually.

We’re also proud of the work our Technology & Innovation (T&I) and Corporate Real Estate (CRE) teams do to make our spaces more environmentally friendly. For instance, we donate used equipment to those in need and make sure, when planning new spaces, that our colleagues’ work areas get plenty of natural light.

Today, we work with renewable energy infrastructure platforms that are making significant investments in cleaner, more environmentally friendly energy technologies. It’s an exciting, fast-growing sector technologically and economically that significantly benefits the planet, and we’re excited to play our role in growing access to renewable energy.

When considering potential partners in the renewable energy space, City National takes a holistic approach.

We’re excited to share the progress we made in 2022 toward these crucial efforts and where we hope to continue going tomorrow.
We’re especially proud of the progress our Renewable Energy Financing team has made toward supporting Community Solar programs. Community Solar projects across the U.S. through 2022 have indirectly provided a renewable source of power to residential and commercial customers. And the number of individuals and businesses having access to Community Solar energy is growing.

Community Solar allows individual, groups or communities to band together for solar installation, giving more people and businesses direct access to a renewable energy source. Splitting the power produced by shared solar projects means subscribers don’t have to install solar panels themselves on their own homes or commercial buildings, which is often an expensive process that otherwise can deter the adoption of solar energy.

This mutually advantageous renewable arrangement is a great example of the innovation we seek in our renewable energy financing partners. While solar energy is incredibly promising, efficient transmission and high costs are common hurdles to its wider adoption.

The future of solar is getting brighter. We’re proud to support increasing access to affordable energy for more and more communities in the years to come.
SCALING UP A GREENER GRID

When it comes to renewable energy, the ability to scale up is the key to making a real impact through efficiency and conservation. Our Renewable Energy Financing team’s work with utility-scale solar projects is an example of a simple approach that can make a difference.

Here’s how it works. Solar arrays are connected to existing power grids, which are already equipped to deliver electricity over large areas. Because these projects rely on existing infrastructure and can take advantage of their vast reach, residential and commercial customers can purchase renewable power directly from their existing utility, without having to make any changes to how they operate or use electricity. While the traditional electricity generated by the utility companies is still used as a backup, any and all captured solar power is used first.

City National has financed these types of widely distributed projects across 34 states, with hopes to keep expanding to help more communities.

We are proud to support projects like these, as they’re a terrific example of how widespread adoption of renewable energy can be simpler to achieve than it first may seem. We will continue doing what we can to help more families and businesses access cleaner, more affordable and more renewable energy.
Along with myriad efficiencies and conveniences, the evolution of hybrid work ushered in new technology concerns for businesses of all types, including for City National Bank. The increased demand for videoconferencing coincided with an increased need for more robust and secure remote technologies, including secure equipment like company-issued laptops.

But when new technology arrives, it usually means ushering out the old. So, what happens to existing equipment, including computer systems? The most common current process for hardware recycling entails sending equipment to specialized e-waste companies, which then process the material in recycling plants, where they’re converted back into reusable raw materials.

While recycling equipment is an important option for the environment, City National’s T&I team also donates used equipment to people who can’t easily obtain new technology due to the associated expense. This helps connect people to the technology they need while simultaneously helping the environment by preventing equipment from being discarded.

Just as City National’s T&I team is continuously rethinking how to maximize the lifespan of its hardware reserves, our CRE team is always evolving its approach to building and infrastructure.

As the group in charge of all leasing, designing and construction of our commercial space, our CRE colleagues have a tremendous impact on the way we work and on the impact we all collectively have on our communities and surrounding environments.

One of their top considerations are the environmental standards for any given space. The team looks for Class A-designated office spaces, where landlords are attentive to environmental best practices. The team also ensures the use of renewable materials and practices in the design of all our spaces, such as the use of sustainably manufactured furniture and other building materials, using more environmentally safe adhesives and maximizing natural light.

These efforts, including adopting smaller branch sizes and leveraging digital enhancements, are a significant part of our larger mission to continue reducing our environmental impact wherever possible.
WHERE INNOVATION GROWS

The rapidly changing fields of environmental technology and renewable energy match City National’s vision for the future. These industries also mirror our ambitions to think creatively, act nimbly and innovate on behalf of our clients.

This is more than a business category to us. We find clients and partners who share the same optimistic goals for the future of our planet. Then, we collaborate to find intelligent solutions to make these goals achievable. We’re continuously learning and actively adapting.

We believe the growth we’ve seen in this area is directly related to our uniquely personal approach to business and dedication to keeping our values top of mind.

By conscientiously allocating capital in the energy market, City National is well positioned to achieve our renewable energy goals in the future.

CITY NATIONAL’S COMMITMENT TO RENEWABLE ENERGY

More than 90 total renewable energy financing facilities, including both solar and wind, in 2022

More than 5 gigawatts of power throughout the U.S., helping provide renewable energy to customers through deals and partners in 2022

Worked across 34 states in 2022
ENVIRONMENT, BY THE NUMBERS

Donated used tech equipment to 24 nonprofits since 2018

Exceeded $1B in financial commitments to the renewable energy industry in 2022

545 tons of paper shredded and recycled in 2022

Our two office buildings in downtown L.A. are LEED CERTIFIED

Decreased aggregate water usage by 60% over the last 4 years
EDUCATION LIGHTS THE WAY

Community is so much more than belonging to something. It’s about striving toward a common goal and making the world better for everybody. We believe that education is one of the most powerful ways to bring people of all backgrounds together.

We’re committed to giving back to the communities we serve. That’s why we support educational programs that aim to provide today’s youth with a strong foundation for future success.
This year marks the 20th Anniversary of Reading is The way up®, a program we started in 2002 as an authentic way to provide children access to books and get them excited about reading. Today, after more than 20 years of dedication, this initiative has evolved to promote literacy in young people from kindergarten all the way through high school.

In our two decades of working to support literacy, we have donated more than 1.2 million books and nearly 1.3 million children have benefited from the program. This has led to us being the first and only corporation to win the National Book Foundation’s Innovation in Reading Prize. Today, we continue to focus on building relationships with schools in areas where there is little to no access to books.

We also know that for kids to succeed in school, the right tools and equipment can make an outsized difference. That’s why, in 2022, we supplied 4,000 backpacks stocked with school supplies to K-12 students in L.A. and across our footprint through a backpack giveaway. We also set up two book vending machines in Reno and Las Vegas, with hopes of expanding the program to more cities in the near future. In total, 6,000 students benefited from these programs, and we plan on raising that number year over year.
MAKING DOLLARS + SENSE

Teaching people about sound money management skills as early as possible is critical to their future success. That’s why Dollars + Sense was born. This financial education program helps children and adults improve their understanding of concepts and strategies around personal finances. Free and easily accessible online, Dollars + Sense is a self-paced series of interactive modules that cover key financial concepts such as saving, investing, credit scores and identity protection, and it’s available in both English and Spanish in order to reach more people.

This year we renewed our commitment to the Los Angeles Unified School District (LAUSD) with the mission to offer the program in every high school in the district. We’re proud that this multifaceted virtual program has allowed us to continue reaching more people.

A MILLION-DOLLAR COMMITMENT TO L.A. UNIFIED

To get opportunities for financial education in the hands of more children in a fun and engaging way, we partnered with the second-largest school district in the country, L.A. Unified. In 2019, City National made a $1 million commitment to bring Dollars + Sense to every high school in the district. In the first three years of the initiative, we reached over 31,000 students with more than 93,000 hours of financial education.

In a ceremony held at Crenshaw High School in April 2022, our CEO Kelly Coffey presented new superintendent Alberto Carvalho with a renewal of that $1 million commitment as well as a student scholarship.
With education as one of our core values, we’re proud of the work we do to lift up underserved populations through the power of experience. Through our summer internship, rotational training and work study programs, we give young people what is often their first insight into the corporate world, including opportunities to connect with senior leadership like our CEO Kelly Coffey.

Colleagues across the bank welcome nearly 50 interns each summer for hands-on learning and real-world problem-solving experiences. Through our rotational programs, we provide early career professionals with up to two years of skill development, industry knowledge and guidance on building a foundational network.

Keeping to our commitment to building an inclusive culture, we strive for equal representation for women and 75% diverse representation in our early career programs.

We ensure that these programs are inclusive and representative of diverse communities by intentionally partnering in our recruitment efforts with organizations including College Match, INROADS and Peninsula Bridge.

Our early career programs not only provide invaluable learning experiences; they also are an essential talent pipeline for us. With the bank’s strong focus on people and relationships, we ensure the program cohorts are not just seen as temporary help but are warmly welcomed as part of the team. We encourage them to make full use of the many resources available to them, including City National University learning opportunities, mentorship programs and a network of experienced colleagues.
At City National, one of our most significant goals is to empower children and adults within our communities by providing more access to the tools they need to thrive. By reinvesting millions in Dollars + Sense and 20 years of Reading is The way up, we’ll continue to help provide others with the education needed to succeed in today’s world.
ADDING UP OUR EDUCATION EFFORTS

We delivered 44,248 hours of financial education to 19,325 students nationwide through our Dollars + Sense program in 2022.

We’ve donated 25,000+ backpacks since 2010.

We distributed 10,000+ books during our Reading is The way up book donation in 2022.

City National has invested $15.9M in education since 2001.

Since 2002, nearly 1.3M children have benefited from our Reading is The way up literacy programs.
PRIDE IN KEEPING CLIENTS AND COLLEAGUES SAFE

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.
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 Purple Team is a collaborative effort primarily between the Red Team (Offense) and Blue Team (Defense), along with other areas of the department, working together to provide a proactive outlook on privacy and security. At the center of this effort are Ryan Rake, cyber detection and response lead, Fernando Gozalo, Red Team lead, and Kevin Bornfleth, cyber threat intelligence lead. The capability created by this dynamic team ensures that the bank is positioned to identify, evaluate and respond to incoming threats in a comprehensive and expedient manner, which protects our clients and our colleagues. City National thanks our combined Purple Team for its valued and continued efforts.
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.
TO BE CONTINUED...

This is not an ending. It is a message of our continuing drive to go above and beyond for our clients, colleagues and communities.

Because these three little words — What Matters Most — are what we live by every day.
2022
Our Impact

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