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Matthew Peron Joins City National Rochdale as Chief Investment Officer

NEW YORK – City National Bank, America’s Premier Private and Business Bank®, announced today that Matthew Peron has joined its investment management division, City National Rochdale, as its new chief investment officer (CIO). Peron will lead investment strategy at the asset management firm, which manages \$37 billion in assets.

As CIO, Peron will be responsible for providing investment management leadership to City National Rochdale. Drawing upon nearly 30 years of extensive financial services experience, he will strengthen City National Rochdale’s capabilities with the goal of helping clients achieve their investment goals. He will provide thought leadership and help to shape the firm’s investment philosophy, processes and policies in order to drive future growth. He will manage all equity and fixed-income teams, lead the firm’s asset allocation committee, and develop research and strategies to support asset allocation decisions.

“Matt is a talented and distinguished expert with a strong track record of developing and leading successful investment strategies,” said Garrett D’Alessandro, chief executive officer at City National Rochdale in New York. “He will strengthen our ability to deliver high-quality investment management through strategies that are rigorously designed, based on the best research and disciplined in their implementation.”

Prior to joining City National, Peron served as executive vice president and managing director of Global Equity at Northern Trust in Chicago. He earned a master’s degree in business administration from the University of Chicago and a bachelor’s degree from Swarthmore College.

“City National Rochdale has a collaborative, client-first culture and a track record of excellence and innovation,” said Peron, who will be based primarily in the firm’s New York office. “The firm has a lot of room to grow and succeed, and I am looking forward to working with the team as we further establish City National Rochdale as a leader in investment management.”

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For an image of Peron, go to: https://www.cnb.com/PublishingImages/Peron_Matthew.jpg

About City National Rochdale

For more than 30 years, City National Rochdale has specialized in intelligently personalized portfolio management for high-net worth individuals, families and institutions, and provides clients with service that relates all investment decisions to each client's personal benchmark. City National Rochdale, headquartered in Beverly Hills and New York City with offices around the country, currently manages \$37 billion in assets as of January 31, 2018, and is a wholly owned subsidiary of City National Bank.

For more information, visit www.cnr.com.

About City National Bank

With \$48.7 billion in assets, City National Bank provides banking, investment and trust services through 72 offices, including 19 full-service regional centers, in Southern California, the San Francisco Bay Area, Nevada, New York City, Nashville, Atlanta, Minneapolis and Washington, D.C. In addition, the company and its investment affiliates manage or administer \$64.9 billion in client investment assets.

City National is a subsidiary of Royal Bank of Canada (RBC), one of North America's leading diversified financial services companies. RBC serves more than 16 million personal, business, public sector and institutional clients through offices in Canada, the United States and 34 other countries.

For more information about City National, visit the company's website at cnb.com.

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Investment management services provided by City National Bank through its wholly owned subsidiary City National Rochdale, LLC, a registered investment advisor.

Non-deposit investment products are not FDIC insured, are not bank guaranteed and may lose value.

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