

CITY NATIONAL CORPORATION

CONSOLIDATED BALANCE SHEET (unaudited) (Dollars in thousands, except per share amount)

	December 31,			September 30, 2004
	2004	2003	% Change	
Assets				
Cash and due from banks	\$ 240,492	\$ 461,443	(48)	\$ 410,694
Federal funds sold	427,000	240,000	78	890,000
Due from banks - interest bearing	236,362	405,747	(42)	37,890
Securities	4,190,176	3,457,189	21	3,830,502
Loans (net of allowance for loan losses of \$148,568; \$156,015 and \$148,056) (1)	8,345,619	7,726,727	8	8,026,081
Other assets	791,864	737,107	7	786,233
Total assets (1)	<u>\$ 14,231,513</u>	<u>\$ 13,028,213</u>	9	<u>\$ 13,981,400</u>
Liabilities and Shareholders' Equity				
Noninterest-bearing deposits	\$ 6,026,428	\$ 5,486,668	10	\$ 5,922,689
Interest-bearing deposits	5,960,487	5,450,395	9	5,942,864
Total deposits	11,986,915	10,937,063	10	11,865,553
Federal funds purchased and securities sold under repurchase agreements	204,654	111,713	83	71,570
Other short-term borrowed funds	125	65,135	(100)	50,125
Subordinated debt	288,934	295,723	(2)	291,073
Other long-term debt	230,416	230,555	-	231,882
Reserve for off-balance sheet credit commitments (1)	11,751	9,971	18	12,295
Other liabilities / minority interest	160,183	158,797	1	145,675
Total liabilities (1)	12,882,978	11,808,957	9	12,668,173
Shareholders' equity				
Common stock, paid-in capital, retained earnings, treasury shares and deferred equity compensation	1,349,887	1,206,353	12	1,309,544
Accumulated other comprehensive income (loss)	(1,352)	12,903	(110)	3,683
Total shareholders' equity	<u>1,348,535</u>	<u>1,219,256</u>	11	<u>1,313,227</u>
Total liabilities and shareholders' equity (1)	<u>\$ 14,231,513</u>	<u>\$ 13,028,213</u>	9	<u>\$ 13,981,400</u>
Book value per share	\$ 27.31	\$ 24.85	10	\$ 26.73
Number of shares at period end	49,378,904	49,060,593	1	49,127,167

(1) As of September 30, 2004, the company reclassified the reserve for unfunded credit commitments from the allowance for loan losses to other liabilities. Amounts presented prior to the third quarter of 2004 have been reclassified to conform with the presentation in the current reporting period.

CONSOLIDATED STATEMENT OF INCOME (unaudited) (Dollars in thousands, except per share amount)

	For the three months ended December 31,			For the twelve months ended December 31,		
	2004	2003	% Change	2004	2003	% Change
Interest income	\$ 162,919	\$ 143,355	14	\$ 604,325	\$ 575,725	5
Interest expense	(17,619)	(12,742)	38	(58,437)	(61,110)	(4)
Net interest income	145,300	130,613	11	545,888	514,615	6
Provision for credit losses	-	-	-	-	(29,000)	(100)
Net interest income after provision for credit losses	145,300	130,613	11	545,888	485,615	12
Noninterest income	41,789	47,929	(13)	184,265	177,225	4
Noninterest expense	(107,463)	(95,117)	13	(395,410)	(364,178)	9
Minority interest	(584)	(782)	(25)	(4,992)	(4,039)	24
Income before taxes	79,042	82,643	(4)	329,751	294,623	12
Income taxes	(29,296)	(38,205)	(23)	(123,429)	(107,946)	14
Net income	<u>\$ 49,746</u>	<u>\$ 44,438</u>	12	<u>\$ 206,322</u>	<u>\$ 186,677</u>	11
Net income per share, diluted	<u>\$ 0.97</u>	<u>\$ 0.87</u>	11	<u>\$ 4.04</u>	<u>\$ 3.72</u>	9
Dividends paid per share	<u>\$ 0.32</u>	<u>\$ 0.28</u>	14	<u>\$ 1.28</u>	<u>\$ 0.97</u>	32
Shares used to compute per share net income, diluted	51,386,299	50,965,884		51,074,008	50,197,722	
Net income per share, diluted	\$ 0.97	\$ 0.87	11	\$ 4.04	\$ 3.72	9
Eliminate REITs charge reversing benefit in the first three quarters of the year	-	0.16	N/M	-	-	N/M
Eliminate other-than-temporary impairment on GSE	0.09	-	N/M	0.09	-	N/M
Adjusted net income per share, diluted (1)	<u>\$ 1.06</u>	<u>\$ 1.03</u>	3	<u>\$ 4.13</u>	<u>\$ 3.72</u>	11

(1) This is presented to aid in evaluation of financial performance

CITY NATIONAL CORPORATION

SELECTED FINANCIAL INFORMATION (unaudited) (Dollars in thousands)

	For the three months ended			For the twelve months ended		
	December 31,			December 31,		
	2004	2003	% Change	2004	2003	% Change
Average Balances						
Loans						
Commercial	\$ 3,143,644	\$ 3,129,296	-	\$ 3,136,538	\$ 3,319,328	(6)
Commercial real estate mortgage	1,850,250	1,719,375	8	1,827,221	1,727,554	6
Residential mortgage	2,197,680	1,878,248	17	2,081,066	1,781,006	17
Real estate construction	826,116	614,300	34	767,841	647,851	19
Equity lines of credit	245,513	180,259	36	216,206	173,937	24
Installment	93,354	83,939	11	89,604	79,474	13
Total loans	<u>\$ 8,356,557</u>	<u>\$ 7,605,417</u>	10	<u>\$ 8,118,476</u>	<u>\$ 7,729,150</u>	5
Securities						
Due from banks - interest bearing	\$ 4,012,183	\$ 3,278,831	22	\$ 3,689,024	\$ 2,976,741	24
Interest-earning assets	91,817	145,460	(37)	63,042	66,755	(6)
Assets (1)	13,039,640	11,749,593	11	12,334,521	11,159,034	11
Core deposits	14,120,530	12,766,528	11	13,395,995	12,156,145	10
Deposits	11,074,428	9,737,343	14	10,425,528	9,042,255	15
Shareholders' equity	11,938,672	10,693,959	12	11,275,017	10,045,267	12
	1,330,614	1,200,390	11	1,262,562	1,147,477	10
Noninterest income						
Trust and investment fees	\$ 19,264	\$ 14,235	35	\$ 68,366	\$ 47,113	45
Brokerage and mutual fund fees	9,909	9,082	9	37,677	36,601	3
Cash management and deposit transaction fees	9,024	10,642	(15)	41,386	43,513	(5)
International services	5,425	5,144	5	20,784	19,336	7
Bank owned life insurance	678	773	(12)	2,812	2,965	(5)
Other	5,204	7,557	(31)	19,119	24,545	(22)
Subtotal - core	49,504	47,433	4	190,144	174,073	9
Gain (loss) on sale of loans and assets/debt repurchase	-	(40)	(100)	9	78	(88)
Gain (loss) on sale of securities	(7,715)	536	(1,539)	(5,888)	3,074	(292)
Total	<u>\$ 41,789</u>	<u>\$ 47,929</u>	(13)	<u>\$ 184,265</u>	<u>\$ 177,225</u>	4
Total revenue	<u>\$ 187,089</u>	<u>\$ 178,542</u>	5	<u>\$ 730,153</u>	<u>\$ 691,840</u>	6
Noninterest expense						
Salaries and employee benefits	\$ 60,926	\$ 55,912	9	\$ 239,583	\$ 217,494	10
All Other						
Net occupancy of premises	10,045	8,435	19	33,126	31,408	5
Professional	11,347	7,204	58	31,765	27,230	17
Information services	5,170	4,699	10	18,802	18,003	4
Depreciation	3,503	3,343	5	13,619	12,796	6
Marketing and advertising	4,513	3,499	29	15,498	13,224	17
Office services	2,955	2,485	19	10,305	9,957	3
Amortization of intangibles	1,798	2,654	(32)	7,080	9,222	(23)
Equipment	581	519	12	2,460	2,351	5
Other operating	6,625	6,367	4	23,172	22,493	3
Total all other	46,537	39,205	19	155,827	146,684	6
Total	<u>\$ 107,463</u>	<u>\$ 95,117</u>	13	<u>\$ 395,410</u>	<u>\$ 364,178</u>	9
Selected Ratios						
For the Period						
Return on average assets (1)	1.40 %	1.38 %	1	1.54 %	1.54 %	-
Return on average shareholders' equity	14.87	14.69	1	16.34	16.27	-
Efficiency ratio (2)	56.69	52.77	7	53.89	52.15	3
Dividend payout ratio	31.81	30.94	3	30.50	25.33	20
Period End (1)						
Tier 1 risk-based capital ratio				11.51	10.80	7
Total risk-based capital ratio				15.11	14.85	2
Tier 1 leverage ratio				7.83	7.48	5

(1) As of September 30, 2004, the company reclassified the reserve for unfunded credit commitments from the allowance for loan losses to other liabilities. Amounts presented prior to the third quarter of 2004 have been reclassified to conform with the presentation in the current reporting period.

(2) The efficiency ratio is defined as noninterest expense excluding ORE expense divided by total revenue (net interest income on a tax-equivalent basis and noninterest income).

CITY NATIONAL CORPORATION

SELECTED FINANCIAL INFORMATION (unaudited) (Dollars in thousands)

Period end	December 31,			September 30,		
	2004	2003	% Change	2004		
Loans						
Commercial	\$ 3,158,369	\$ 3,222,444	(2)	\$ 3,020,235		
Commercial real estate mortgage	1,892,823	1,813,519	4	1,852,472		
Residential mortgage	2,248,742	1,937,979	16	2,167,623		
Real estate construction	847,364	637,595	33	797,109		
Equity lines of credit	255,194	188,710	35	242,050		
Installment	91,695	82,495	11	94,648		
Total loans	<u>\$ 8,494,187</u>	<u>\$ 7,882,742</u>	8	<u>\$ 8,174,137</u>		
Deposits						
Noninterest-bearing	\$ 6,026,428	\$ 5,486,668	10	\$ 5,922,689		
Interest-bearing, core	<u>5,027,638</u>	<u>4,510,194</u>	11	<u>5,083,550</u>		
Total core deposits	11,054,066	9,996,862	11	11,006,239		
Time deposits - \$100,000 and over	<u>932,849</u>	<u>940,201</u>	(1)	<u>859,314</u>		
Total deposits	<u>\$ 11,986,915</u>	<u>\$ 10,937,063</u>	10	<u>\$ 11,865,553</u>		
Yields and Rates for the Period						
For the three months ended			For the twelve months ended			
December 31,			December 31,			
2004	2003	% Change	2004	2003	% Change	
Loans	5.68 %	5.51 %	3	5.52 %	5.75 %	(4)
Securities	4.35	4.55	(4)	4.40	4.72	(7)
Interest-earning assets	5.08	4.95	3	5.01	5.29	(5)
Interest-bearing deposits	0.87	0.69	26	0.76	0.86	(12)
Other borrowings	2.77	1.86	49	2.23	2.13	5
Total interest bearing liabilities	1.05	0.80	31	0.90	0.99	(9)
Net interest margin	4.54	4.52	0	4.54	4.74	(4)
Credit Quality						
December 31,			September 30,			
2004	2003	% Change	2004	2003	% Change	
Nonaccrual loans and ORE						
Nonaccrual loans	\$ 34,638	\$ 42,273	(18)	\$ 35,269		
ORE	-	-	-	-		
Total nonaccrual loans and ORE	<u>\$ 34,638</u>	<u>\$ 42,273</u>	(18)	<u>\$ 35,269</u>		
Total nonaccrual loans and ORE to total loans and ORE	0.41	0.54	(24)	0.43		
Loans past due 90 days or more on accrual status	<u>\$ 142</u>	<u>\$ 2,043</u>	(93)	<u>\$ 3,586</u>		
Allowance for Loan Losses						
For the three months ended			For the twelve months ended			
December 31,			December 31,			
2004	2003	% Change	2004	2003	% Change	
Beginning balance	\$ 148,056	\$ 156,563	(5)	\$ 156,015	\$ 156,598	-
Provision for credit losses (2)	544	(325)	(267)	(1,780)	26,933	(107)
Charge-offs	(6,339)	(3,330)	90	(28,525)	(40,022)	(29)
Recoveries	6,307	3,107	103	22,858	12,506	83
Net charge-offs	<u>(32)</u>	<u>(223)</u>	(86)	<u>(5,667)</u>	<u>(27,516)</u>	(79)
Ending Balance	<u>\$ 148,568</u>	<u>\$ 156,015</u>	(5)	<u>\$ 148,568</u>	<u>\$ 156,015</u>	(5)
Reserve for Off-Balance Sheet Credit Commitments						
Beginning balance	\$ 12,295	\$ 9,646	27	\$ 9,971	\$ 7,904	26
Provision	(544)	325	(267)	1,780	2,067	(14)
Ending Balance	<u>\$ 11,751</u>	<u>\$ 9,971</u>	18	<u>\$ 11,751</u>	<u>\$ 9,971</u>	18
Total net charge-offs to average loans (annualized)	0.00	(0.01)	(100)	(0.07)	(0.36)	(81)
Allowance for loan losses to total loans				1.75	1.98	(12)
Allowance for loan losses to nonaccrual loans				428.92	369.07	16
Allowance for credit losses to nonaccrual loans (1)				462.84	392.65	18

As of September 30, 2004, the company reclassified the reserve for unfunded credit commitments from the allowance for loan losses to other liabilities. Amounts presented prior to the third quarter of 2004 have been reclassified to conform to the presentation in the current reporting period.

(1) Allowance for credit losses equals allowance for loan losses and reserves off-balance sheet credit

(2) Including reclass from/(to) reserve for unfunded credit commitments.

(Released to Business Wire this date)