

December 31, 2018 (Unaudited)

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
U.S. Government Agency Obligations [82.0%]					
FAMC, MTN			2.372%, 02/01/19	\$ 100,000	\$ 99,797
2.450%, VAR ICE LIBOR			2.354%, 02/06/19	100,000	99,766
USD 1 Month+/-0.070%,			2.377%, 02/08/19	150,000	149,626
03/01/19	\$ 50,000	\$ 50,000	2.381%, 02/13/19	100,000	99,717
2.456%, VAR ICE LIBOR			2.299%, 02/15/19	100,000	99,715
USD 1 Month+/-0.050%,			2.213%, 02/20/19	50,000	49,848
06/25/19	50,000	50,000	2.261%, 02/22/19	134,000	133,567
FFCB			2.356%, 02/27/19	140,000	139,482
2.375%, VAR US Federal			2.327%, 03/01/19	100,000	99,622
Funds Effective Rate+/-			2.403%, 03/08/19	120,000	119,475
0.025%, 04/25/19	50,000	49,999	2.420%, 03/13/19	100,000	99,526
2.556%, VAR US Treasury			2.418%, 03/15/19	50,000	49,756
3 Month Bill Money			2.415%, 03/20/19	100,000	99,480
Market Yield+0.075%,			2.353%, 03/22/19	50,000	49,742
11/01/19	50,000	49,998	2.481%, 05/03/19	50,000	49,585
FHLB			2.507%, 05/10/19	64,000	63,432
2.390%, VAR ICE LIBOR			2.516%, 05/15/19	50,000	49,538
USD 1 Month+/-0.130%,			2.516%, 05/17/19	50,000	49,531
03/01/19	50,000	50,000	2.522%, 05/22/19	50,000	49,512
2.406%, VAR ICE LIBOR			2.527%, 05/24/19	100,000	99,009
USD 1 Month+/-0.100%,			2.530%, 05/29/19	50,000	49,486
05/28/19	50,000	50,000	2.542%, 06/05/19	28,000	27,697
2.258%, VAR ICE LIBOR			2.511%, 06/19/19	15,000	14,825
USD 1 Month+/-0.125%,			FNMA		
06/07/19	50,000	50,000	2.560%, VAR United States		
2.416%, VAR ICE LIBOR			Secured Overnight		
USD 1 Month+/-0.090%,			Financing Rate+0.100%,		
07/25/19	50,000	50,000	04/30/20	40,000	40,000
2.384%, VAR ICE LIBOR			Tennessee Valley Authority		
USD 3 Month+/-0.245%,			DN		
08/16/19	50,000	50,000	2.318%, 01/08/19(A)	125,000	124,944
2.431%, VAR ICE LIBOR			Total U.S. Government Agency Obligations		
USD 1 Month+/-0.075%,			(Cost \$3,437,157)		3,437,157
10/25/19	50,000	50,000	Repurchase Agreements [17.0%]		
2.352%, VAR ICE LIBOR			Barclays (B)		
USD 1 Month+/-0.080%,			2.900%, dated 12/31/18,		
11/13/19	11,000	10,999	repurchased on 01/02/19,		
2.525%, VAR United States			repurchase price		
Secured Overnight			\$40,006,444 (collateralized		
Financing Rate+0.065%,			by various U.S.		
11/15/19	20,000	20,000	Government obligations,		
2.425%, VAR ICE LIBOR			par values ranging from		
USD 1 Month+/-0.095%,			\$25,000 to \$39,900,000,		
01/02/20	50,000	50,001	1.625% - 2.750%, 04/30/23		
2.314%, VAR ICE LIBOR			- 10/31/23; with a total		
USD 1 Month+/-0.065%,			market value of		
02/05/20	50,000	50,000	\$40,569,927)	40,000	40,000
2.418%, VAR ICE LIBOR					
USD 3 Month+/-0.200%,					
02/14/20	50,000	50,000			
2.405%, VAR ICE LIBOR					
USD 1 Month+/-0.065%,					
02/20/20	50,000	50,000			
FHLB DN (A)					
2.267%, 01/02/19	100,000	99,994			
2.264%, 01/04/19	150,000	149,972			
2.270%, 01/09/19	150,000	149,925			
2.219%, 01/18/19	150,000	149,844			
2.365%, 01/25/19	100,000	99,843			
2.383%, 01/30/19	50,000	49,904			

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Government Money Market Fund

Description	Face Amount (000)	Value (000)
Goldman Sachs (B) 2.900%, dated 12/31/18, repurchased on 01/02/19, repurchase price \$125,020,139 (collateralized by various FCSB, FHLB, FNMA and U.S. Government obligations, par values ranging from \$80,000 to \$41,200,000, 0.000% - 6.750%, 02/28/19 - 02/15/47; with a total market value of \$127,412,430)	\$ 125,000	\$ 125,000
Wells Fargo (B) 2.990%, dated 12/31/18, repurchased on 01/02/19, repurchase price \$550,091,361 (collateralized by various U.S. Government obligations, par values ranging from \$4,086 to \$172,000,000, 2.500% - 4.500%, 01/01/31 - 12/01/48; with a total market value of \$561,260,081)	550,000	550,000
Total Repurchase Agreements (Cost \$715,000)		715,000
Total Investments [99.0%] (Cost \$4,152,157)		\$ 4,152,157

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Percentages are based on Net Assets of \$4,194,260 (000).

- (A) Zero coupon security. The rate reported is the effective yield at time of purchase.
(B) Tri-party Repurchase Agreement.

DN — Discount Note
FAMC — Federal Agriculture Mortgage Corporation
FFCB — Federal Farm Credit Bank
FHLB — Federal Home Loan Bank
FNMA — Federal National Mortgage Association
ICE — Intercontinental Exchange
LIBOR — London Interbank Offered Rates
MTN — Medium Term Note
VAR — Variable

The following is a list of the inputs used as of December 31, 2018, in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
U.S. Government Agency Obligations	\$ —	\$3,437,157	\$ —	\$3,437,157
Repurchase Agreements	—	715,000	—	715,000
Total Investments in Securities	\$ —	\$4,152,157	\$ —	\$4,152,157





For the period ended December 31, 2018, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

Amounts designated as "—" are either \$0 or have been rounded to \$0.

December 31, 2018 (Unaudited)

City National Rochdale Government Bond Fund

[illegible]


[illegible]



[illegible][illegible]

Diagram illustrating a sequence of 16 boxes, each containing a 3x3 grid of dots. The boxes are arranged in four rows of four. The first row shows a sequence of four boxes with increasing dot patterns. The second row shows four boxes with different dot patterns. The third row shows four boxes with different dot patterns. The fourth row shows four boxes with different dot patterns. The boxes are labeled with numbers 1 through 16.



Percentages are based on Net Assets of \$54,738 (000).

☒ The rate reported is the 7-day effective yield as of December 31, 2018.

ARM — Adjustable Rate Mortgage

Cl — Class

FFCB — Federal Farm Credit Bank

FHLB — Federal Home Loan Bank

FHLMC — Federal Home Loan Mortgage Corporation

FNMA — Federal National Mortgage Association

GNMA — Government National

ICE — Intercontinental Exchange

LIBOR — London Interbank Offered Rate

REMIC — Real Estate Mortgage Investment Conduit

Ser — Series

USD — United States Dollar

VAR — Variable

The following is a list of the inputs used as of December 31, 2018 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
U.S. Treasury Obligations	\$ —	\$ 28,693	\$ —	\$ 28,693
U.S. Government Agency Obligations	—	11,826	—	11,826
U.S. Government Mortgage-Backed Obligations	—	11,508	—	11,508
Short-Term Investment	2,962	—	—	2,962
Total Investments in Securities	\$ 2,962	\$ 52,027	\$ —	\$ 54,989

For the period ended December 31, 2018, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Government Bond Fund

Amounts designated as “—” are \$0 or have been rounded to \$0.

For information on the Fund’s policy regarding valuation of investments and other significant accounting policies, please refer to the Fund’s most recent semi-annual or annual financial statements.

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Corporate Bond Fund

As of December 31, 2018

Investment Category	Investment Description	Amount	Percentage of Net Assets
U.S. Government Securities	U.S. Treasury Bills		
	U.S. Treasury Notes		
	U.S. Treasury Bonds		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
Corporate Bonds	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
Municipal Bonds	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
Convertible Bonds	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
Other Securities	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		

Investment Category	Investment Description	Amount	Percentage of Net Assets
U.S. Government Securities	U.S. Treasury Bills		
	U.S. Treasury Notes		
	U.S. Treasury Bonds		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
Corporate Bonds	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
	Corporate Bonds		
Municipal Bonds	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
	Municipal Bonds		
Convertible Bonds	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
	Convertible Bonds		
Other Securities	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		
	Other Securities		

December 31, 2018 (Unaudited)

City National Rochdale Corporate Bond Fund

[illegible][illegible]

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Corporate Bond Fund

USD — United States Dollar

VAR — Variable Rate

The following is a list of the inputs used as of December 31, 2018 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 109,193	\$ —	\$ 109,193
Municipal Bonds	—	10,382	—	10,382
Mortgage-Backed Security	—	3,524	—	3,524
Affiliated Registered Investment Company	2,769	—	—	2,769
Asset-Backed Security	—	1,984	—	1,984
Closed-End Fund	1,869	—	—	1,869
Short-Term Investment	2,278	—	—	2,278
Repurchase Agreement	—	3,000	—	3,000
Total Investments in Securities	\$ 6,916	\$ 128,083	\$ —	\$ 134,999

For the period ended December 31, 2018, there have been no transfers between any of the fair value hierarchy levels. Transfers between levels are recognized at period end.

The following is a summary of the transactions with affiliates for the period ended December 31, 2018 (000):

Investments in Securities	
Repurchase Agreements	
Other	
Total	

Amounts designated as "—" are \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Percentages are based on Net Assets of \$134,992 (000).

- ** The rate reported is the 7-day effective yield as of December 31, 2018.
- † Investment in Affiliate.
- (A) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On December 31, 2018, the value of these securities amounted to \$12,517 (000), representing 9.3% of the net assets of the Fund.
- (B) Zero Coupon Security. The rate reported is the effective yield at the time of purchase.
- (C) Tri-Party Repurchase Agreement.

CI — Class
GO — General Obligation
ICE — Intercontinental Exchange
LIBOR — London Interbank Offered Rate
MTN — Medium Term Note
RB — Revenue Bond
Ser — Series

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Municipal Bonds [96.0%]					
California [92.6%]					
Bay Area, Water Supply & Conservation Agency, Ser A, RB Callable 04/01/23 @ 100 5.000%, 10/01/23	\$ 600	\$ 680	California State, Health Facilities Financing Authority, Ser A, RB Callable 11/15/22 @ 100 5.000%, 11/15/25	\$ 665	\$ 735
Brea, Redevelopment Agency Successor, Redevelopment Project, TA 5.000%, 08/01/20	500	527	California State, Health Facilities Financing Authority, St. Joseph Health System, Ser D, RB 5.000%, 07/01/43(A)	975	1,027
Brea, Redevelopment Agency Successor, Redevelopment Project, TA Callable 08/01/23 @ 100 5.000%, 08/01/25	500	568	California State, Infrastructure & Economic Development Bank, RB 5.000%, 01/01/28	800	963
California State, Department of Water Resources, Ser AX, RB Callable 12/01/27 @ 100 5.000%, 12/01/29	500	615	California State, Infrastructure & Economic Development Bank, RB 5.000%, 05/15/28	1,000	1,225
California State, Educational Facilities Authority, Chapman University, RB Callable 04/01/25 @ 100 5.000%, 04/01/26	100	117	California State, Infrastructure & Economic Development Bank, Ser B, RB 5.000%, 07/01/23	1,000	1,131
California State, Educational Facilities Authority, Chapman University, RB Callable 04/01/25 @ 100 5.000%, 04/01/27	100	116	California State, Municipal Finance Authority, RB 5.000%, 06/01/23	200	228
California State, GO 5.250%, 09/01/22	1,000	1,121	California State, Municipal Finance Authority, RB 5.000%, 10/01/23	225	252
California State, GO 5.000%, 11/01/19	1,000	1,028	California State, Public Works Board, Department of Corrections and Rehab Project, Ser A, RB 5.000%, 09/01/22	1,000	1,110
California State, GO 5.000%, 09/01/20	1,000	1,055	California State, Public Works Board, Department of Corrections-State Prisons, Ser A, RB, AMBAC 5.000%, 12/01/19	230	237
California State, GO 5.000%, 12/01/21	1,000	1,092	California State, Public Works Board, Judicial Council, Ser B, RB 5.000%, 10/01/23	475	540
California State, GO 5.000%, 10/01/22	1,000	1,115	California State, Public Works Board, RB 5.000%, 09/01/25	1,500	1,760
California State, GO Callable 11/01/20 @ 100 5.000%, 11/01/22	1,025	1,085	California State, Public Works Board, Ser B, RB 5.000%, 10/01/25	225	264
California State, GO 5.000%, 11/01/24	1,000	1,166	California State, Public Works Board, Ser C, RB Callable 03/01/27 @ 100 5.000%, 03/01/28	500	594
California State, GO 5.000%, 08/01/26	1,000	1,200	California State, Public Works Board, Ser S, RB Callable 04/01/27 @ 100 5.000%, 04/01/28	800	951
California State, GO Callable 12/01/23 @ 100 5.000%, 12/01/26	1,000	1,134	California State, Public Works Board, Various Capital Projects, Ser G1, RB Pre-Refunded @ 100 5.250%, 10/01/19(B)	250	257
California State, GO Callable 11/01/23 @ 100 5.000%, 11/01/27	500	563			
California State, GO 4.000%, 02/01/19	1,000	1,002			
California State, GO Callable 06/01/19 @ 100 3.000%, 12/01/32(A)	1,000	1,005			

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
California State, Statewide Communities Development Authority, Cottage Health System, RB Callable 11/01/24 @ 100 5.000%, 11/01/25	\$ 350	\$ 401	Los Angeles County, Metropolitan Transportation Authority, Ser A, RB Callable 07/01/25 @ 100 5.000%, 07/01/26	\$ 500	\$ 595
California State, University Systemwide Revenue, Ser A, RB 5.000%, 11/01/24	900	1,060	Los Angeles, Department of Airports, RB, AMT Callable 05/15/26 @ 100 5.000%, 05/15/29	400	460
California State, University Systemwide Revenue, Ser A, RB Callable 05/01/26 @ 100 5.000%, 11/01/27	240	289	Los Angeles, Department of Airports, Ser C, RB 5.000%, 05/15/25	550	650
Chula Vista, Police Facility Project, COP 5.000%, 10/01/21	360	392	Los Angeles, Department of Water & Power, Power System Project, Ser A, RB 5.000%, 07/01/19	500	509
Contra Costa, Transportation Authority, Ser A, RB 5.000%, 03/01/27	420	514	Los Angeles, Department of Water & Power, Power System Project, Ser C, RB 5.000%, 07/01/23	500	572
East Bay, Municipal Utility District, Water System Revenue, Ser A, RB Callable 06/01/25 @ 100 5.000%, 06/01/29	850	995	Los Angeles, Department of Water & Power, Waterworks Revenue, Ser A, RB Callable 01/01/27 @ 100 5.000%, 07/01/30	1,000	1,192
El Dorado, Irrigation District, Ser A, RB, AGM 4.500%, 03/01/19	500	502	Los Angeles, Municipal Improvement Authority, Capital Equipment, Ser A, RB 4.000%, 11/01/19	575	587
Gilroy, Public Facilities Financing Authority, RB 5.000%, 11/01/21	940	1,026	Los Angeles, Sanitation Districts Financing Authority, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/28	500	590
Golden State Tobacco Securitization, Ser A, RB 5.000%, 06/01/19	1,000	1,013	Los Angeles, Ser A, GO, ETM 5.000%, 09/01/21	270	294
Golden State Tobacco Securitization, Ser A, RB 5.000%, 06/01/21	1,000	1,073	Los Angeles, Unified School District, Headquarters Building Project, Ser A, COP 5.000%, 10/01/20	1,000	1,056
Inglewood, Redevelopment Agency Successor Agency, TA, BAM 5.000%, 05/01/23	500	561	North City, West School Facilities Financing Authority, Sub-Ser A, SPL Tax, AGM 5.000%, 09/01/20	1,000	1,055
Jurupa, Unified School District, GO, AGM 5.000%, 08/01/22	1,000	1,110	Orange County, Redevelopment Agency Successor Agency, TA, AGM 5.000%, 09/01/23	320	366
Long Beach, Harbor Revenue, Ser A, RB 5.000%, 12/15/20	1,000	1,065	Redding, Electric System Revenue, RB 5.000%, 06/01/24	600	698
Long Beach, Harbor Revenue, Ser A, RB, AMT 5.000%, 05/15/27	500	595	Redding, Electric System Revenue, RB 5.000%, 06/01/25	250	296
Long Beach, Unified School District, Election of 2008, Ser S, GO Pre-Refunded @ 100 5.250%, 08/01/19(B)	2,010	2,053			
Long Beach, Unified School District, GO 5.000%, 08/01/26	1,000	1,215			
Los Angeles County, Disney Parking Hall Project, COP 5.000%, 09/01/22	500	559			

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Riverside County, Infrastructure Financing Authority, Ser A, RB Callable 11/01/26 @ 100 4.000%, 11/01/29	\$ 500	\$ 551	San Mateo County, Transportation Authority, Ser A, RB, NATL, ETM 5.250%, 06/01/19	\$ 755	\$ 767
Riverside County, Transportation Commission, Ser A, RB Pre-Refunded @ 100 5.250%, 06/01/23(B)	500	575	San Pablo County, Redevelopment Agency, Ser A, TA, AGM 5.000%, 06/15/21	480	516
Riverside County, Public Financing Authority, Ser A, RB 5.000%, 11/01/21	1,000	1,089	Santa Clara County, Financing Authority, Lease Revenue Capital Project, Ser A, RB 5.000%, 02/01/20	500	519
Sacramento County, Sanitation District Financing Authority, Sewer Revenue, Ser A, RB 5.000%, 12/01/20	500	532	Santa Clara Valley, Transportation Authority, Ser B, RB 5.000%, 06/01/26	200	243
San Diego, Association of Governments South Bay Expressway Revenue, Ser A, RB Callable 07/01/27 @ 100 5.000%, 07/01/28	350	419	Southern California, Public Power Authority, Ser B, RB Callable 11/01/20 @ 100 1.960%, 07/01/40(A)	3,000	2,987
San Diego, Public Facilities Financing Authority, Sewer Revenue, RB 5.000%, 05/15/25	1,000	1,191	Tahoe-Truckee, Unified School District, Ser B, GO Callable 08/01/26 @ 100 5.000%, 08/01/27	200	241
San Francisco City & County, Airport Commission, RB, AMT 5.000%, 05/01/27	2,000	2,364	Tahoe-Truckee, Unified School District, Ser B, GO Callable 08/01/26 @ 100 5.000%, 08/01/28	200	240
San Francisco City & County, Public Utilities Commission, Water Revenue, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/27	1,000	1,190	Tustin, Unified School District, SPL Tax, BAM 5.000%, 09/01/24	500	580
San Francisco City & County, Public Utilities Commission, Water Revenue, Ser A, RB Callable 11/01/24 @ 100 5.000%, 11/01/28	500	580	University of California, Regents of the University of California Medical Center Pooled Revenue, Ser J, RB Pre-Refunded @ 100 5.000%, 05/15/23(B)	495	562
San Francisco, State Building Authority, RB 4.000%, 12/01/20	1,000	1,044	University of California, Regents of the University of California Medical Center Pooled Revenue, Ser J, RB Callable 05/15/23 @ 100 5.000%, 05/15/26	110	124
San Jose, International Airport, Ser A, RB, AMT 5.000%, 03/01/24	500	563	University of California, Revenues Limited Project, Ser E, RB Callable 05/15/20 @ 100 5.000%, 05/15/22	500	523
San Leandro, Unified School District, GO, BAM 5.000%, 08/01/24	325	377	University of California, Ser AT, RB Callable 11/15/20 @ 100 1.400%, 05/15/46(A)	2,500	2,464
San Mateo County, Joint Powers Financing Authority, Maple Street Correctional Center, RB Callable 06/15/24 @ 100 5.000%, 06/15/26	1,035	1,197	University of California, Ser AY, RB Callable 05/15/27 @ 100 5.000%, 05/15/28	2,000	2,438
			University of California, Ser G, RB Pre-Refunded @ 100 5.000%, 05/15/22(B)	230	255

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)/Shares	Value (000)
University of California, Ser G, RB Callable 05/15/22 @ 100 5.000%, 05/15/26	\$ 270	\$ 298
University of California, Ser K, RB Callable 05/15/26 @ 100 5.000%, 05/15/34	1,000	1,148
Westlands, Water District, Ser A, RB, AGM Callable 09/01/26 @ 100 5.000%, 09/01/27	1,000	1,187
Total California		76,570
Florida [0.6%]		
Davie, Eastern University Project, RB 5.000%, 04/01/25	400	457
Illinois [2.8%]		
Illinois State, Ser A, RB 5.000%, 10/01/21	1,000	1,044
Illinois State, Ser A, RB 5.000%, 10/01/23	1,200	1,273
Total Illinois		2,317
Total Municipal Bonds (Cost \$78,757)		79,344
Short-Term Investment** [0.8%]		
SEI Daily Income Trust Government Fund, CI F, 2.200%	622,171	622
Total Short-Term Investment (Cost \$622)		622
Repurchase Agreement [2.4%]		
Barclays (C) 2.900%, dated 12/31/18, repurchased on 01/02/19, repurchase price \$2,040,322 (collateralized by various U.S. Government obligations, par values ranging from \$500 to \$1,915,000, 1.500% - 2.500%, 11/30/19 - 05/15/24; with a total market value of \$2,000,483)	\$ 2,000	2,000
Total Repurchase Agreement (Cost \$2,000)		2,000
Total Investments [99.2%] (Cost \$81,379)		\$ 81,966

(B) Pre-Refunded Security — The maturity date shown is the pre-refunded date.
(C) Tri-party Repurchase Agreement.

AGM — Assured Guarantee Municipal
AMBAC — American Municipal Bond Assurance Company
AMT — Alternative Minimum Tax (subject to)
BAM — Build America Mutual
CI — Class
COP — Certificate of Participation
ETM — Escrowed to Maturity
GO — General Obligation
NATL — National Public Finance Guarantee Corporation
RB — Revenue Bond
Ser — Series
SPL Tax — Special Tax
TA — Tax Allocation

The following is a list of the inputs used as of December 31, 2018 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Municipal Bonds	\$ —	\$ 79,344	\$ —	\$ 79,344
Short-Term Investment	622	—	—	622
Repurchase Agreement	—	2,000	—	2,000
Total Investments in Securities	\$ 622	\$ 81,344	\$ —	\$ 81,966

For the period ended December 31, 2018, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

The following is a summary of the transactions with affiliates for the period ended December 31, 2018 (000):

	City National Rochdale Municipal High Income Fund, Class N
Beginning balance as of 9/30/18	\$992
Purchases at Cost	—
Proceeds from Sales	(987)
Realized Gain (Loss)	(5)
Unrealized Gain (Loss)	—
Ending balance as of 12/31/18	\$—
Dividend Income	\$1

Amounts designated as “—” are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Percentages are based on Net Assets of \$82,655 (000).

** The rate reported is the 7-day effective yield as of December 31, 2018.

(A) Variable or floating rate security, the interest rate of which adjusts periodically based on prevailing interest rates.

December 31, 2018 (Unaudited)

City National Rochdale Municipal High Income Fund

[illegible]

December 31, 2018 (Unaudited)

<p> 1. 在《民法典》中，<u>第一千零四十一条</u>规定：“<u>婚姻家庭受国家保护。实行婚姻自由、一夫一妻、男女平等的婚姻制度。保护妇女、未成年人、老年人、残疾人的合法权益。</u>”</p> <p> 2. 在《民法典》中，<u>第一千零四十二条</u>规定：“<u>禁止包办、买卖婚姻和其他干涉婚姻自由的行为。禁止借婚姻索取财物。</u>”</p> <p> 3. 在《民法典》中，<u>第一千零四十三条</u>规定：“<u>家庭应当树立优良家风，弘扬家庭美德，重视家庭文明建设。</u>”</p> <p> 4. 在《民法典》中，<u>第一千零四十四条</u>规定：“<u>结婚登记，须由双方当事人亲自到场。</u>”</p> <p> 5. 在《民法典》中，<u>第一千零四十五条</u>规定：“<u>自然人的婚姻自由，是指自然人有权依法自主选择配偶，在法律允许范围内，追求婚姻关系的自由，包括是否结婚自由、与谁结婚自由和何时结婚自由。</u>”</p> <p> 6. 在《民法典》中，<u>第一千零四十六条</u>规定：“<u>结婚应当男女双方完全自愿，禁止任何一方对另一方加以强迫，禁止任何组织或者个人加以干涉。</u>”</p> <p> 7. 在《民法典》中，<u>第一千零四十七条</u>规定：“<u>结婚年龄，男不得早于二十二周岁，女不得早于二十周岁。</u>”</p> <p> 8. 在《民法典》中，<u>第一千零四十八条</u>规定：“<u>直系血亲或者三代以内的旁系血亲禁止结婚。</u>”</p> <p> 9. 在《民法典》中，<u>第一千零四十九条</u>规定：“<u>结婚必须男女双方亲自到婚姻登记机关申请结婚登记。符合本法规定的，予以登记，发给结婚证。完成结婚登记，即确立婚姻关系。未办理结婚登记的，应当补办登记。</u>”</p> <p> 10. 在《民法典》中，<u>第一千零五十条</u>规定：“<u>登记结婚后，按照男女双方约定，女方可以成为男方家庭的成员，男方可以成为女方家庭的成员。</u>”</p> <p> 11. 在《民法典》中，<u>第一千零五十一条</u>规定：“<u>有下列情形之一的，婚姻无效： (一)重婚； (二)有禁止结婚的亲属关系； (三)未到法定婚龄。</u>”</p> <p> 12. 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December 31, 2018 (Unaudited)

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December 31, 2018 (Unaudited)

[illegible]

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Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Municipal High Income Fund

Investments in Securities		Level 1	Level 2	Level 3	Total
Municipal Bonds		\$ —	\$1,186,512	\$ —	\$1,186,512
Short-Term Investment		25,478	—	—	25,478
Total Investments in Securities		\$ 25,478	\$1,186,512	\$ —	\$1,211,990
Other Financial Instruments		—	—	—	—
Cash and Cash Equivalents		—	—	—	—
Total		\$ 25,478	\$1,186,512	\$ —	\$1,211,990

- (E) Zero coupon security. The rate reported is the effective yield at time of purchase.
- (F) Represents an investment in a tender option bond residual interest certificate purchased in a secondary market transaction. The interest rate shown bears an inverse relationship to the interest rate on a tender option bond floating rate certificate. The interest rate disclosed reflects the rate in effect on December 31, 2018.

AMT — Alternative Minimum Tax (subject to)
 BAM — Build America Mutual
 CI — Class
 COP — Certificate of Participation
 GO — General Obligation
 RB — Revenue Bond
 SAB — Special Assessment Board
 Ser — Series
 SPL Tax — Special Tax
 TA — Tax Allocation

The following is a list of the inputs used as of December 31, 2018 is valuing the Fund's investments and other financial instruments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Municipal Bonds	\$ —	\$1,186,512	\$ —	\$1,186,512
Short-Term Investment	25,478	—	—	25,478
Total Investments in Securities	\$ 25,478	\$1,186,512	\$ —	\$1,211,990

For the period ended December 31, 2018, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

Amounts designated as “—” are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Percentages are based on Net Assets of \$1,225,184 (000).

- XX The rate reported is the 7-day effective yield as of December 31, 2018.
- (A) Variable or floating rate security, the interest rate of which adjusts periodically based on prevailing interest rates.
- (B) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On December 31, 2018, the value of these securities amounted to \$232,172 (000), representing 18.9% of the net assets of the Fund.
- (C) Pre-Refunded Security — The maturity date shown is the pre-refunded date.
- (D) In default on interest payments. Rate shown represents the last coupon rate prior to default.

December 31, 2018 (unaudited)

City National Rochdale High Yield Bond Fund

[illegible][illegible]

December 31, 2018 (unaudited)

Schedule of Investments

December 31, 2018 (unaudited)

City National Rochdale High Yield Bond Fund

Investment Category	Investment Description	Amount	Percentage
U.S. Government Securities	U.S. Treasury Bills	\$100,000,000	10.0%
	U.S. Treasury Notes	\$200,000,000	20.0%
	U.S. Treasury Bonds	\$300,000,000	30.0%
	U.S. Government Securities	\$400,000,000	40.0%
U.S. Corporate Bonds	Investment Grade	\$500,000,000	50.0%
	High Yield	\$100,000,000	10.0%
	U.S. Corporate Bonds	\$600,000,000	60.0%
	U.S. Corporate Bonds	\$600,000,000	60.0%
U.S. Municipal Bonds	General Obligation	\$100,000,000	10.0%
	Revenue	\$200,000,000	20.0%
	U.S. Municipal Bonds	\$300,000,000	30.0%
	U.S. Municipal Bonds	\$300,000,000	30.0%
U.S. Convertible Bonds	Investment Grade	\$100,000,000	10.0%
	High Yield	\$200,000,000	20.0%
	U.S. Convertible Bonds	\$300,000,000	30.0%
	U.S. Convertible Bonds	\$300,000,000	30.0%
U.S. Structured Securities	Asset-Backed Securities	\$100,000,000	10.0%
	Mortgage-Backed Securities	\$200,000,000	20.0%
	U.S. Structured Securities	\$300,000,000	30.0%
	U.S. Structured Securities	\$300,000,000	30.0%
U.S. Derivatives	Interest Rate Swaps	\$100,000,000	10.0%
	Credit Default Swaps	\$200,000,000	20.0%
	U.S. Derivatives	\$300,000,000	30.0%
	U.S. Derivatives	\$300,000,000	30.0%
U.S. Cash	U.S. Cash	\$100,000,000	10.0%
	U.S. Cash	\$200,000,000	20.0%
	U.S. Cash	\$300,000,000	30.0%
	U.S. Cash	\$300,000,000	30.0%
U.S. Total Return	U.S. Total Return	\$100,000,000	10.0%
	U.S. Total Return	\$200,000,000	20.0%
	U.S. Total Return	\$300,000,000	30.0%
	U.S. Total Return	\$300,000,000	30.0%
U.S. International	U.S. International	\$100,000,000	10.0%
	U.S. International	\$200,000,000	20.0%
	U.S. International	\$300,000,000	30.0%
	U.S. International	\$300,000,000	30.0%

Investment Category	Investment Description	Amount	Percentage
U.S. Government Securities	U.S. Treasury Bills	\$100,000,000	10.0%
	U.S. Treasury Notes	\$200,000,000	20.0%
	U.S. Treasury Bonds	\$300,000,000	30.0%
	U.S. Government Securities	\$400,000,000	40.0%
U.S. Corporate Bonds	Investment Grade	\$500,000,000	50.0%
	High Yield	\$100,000,000	10.0%
	U.S. Corporate Bonds	\$600,000,000	60.0%
	U.S. Corporate Bonds	\$600,000,000	60.0%
U.S. Municipal Bonds	General Obligation	\$100,000,000	10.0%
	Revenue	\$200,000,000	20.0%
	U.S. Municipal Bonds	\$300,000,000	30.0%
	U.S. Municipal Bonds	\$300,000,000	30.0%
U.S. Convertible Bonds	Investment Grade	\$100,000,000	10.0%
	High Yield	\$200,000,000	20.0%
	U.S. Convertible Bonds	\$300,000,000	30.0%
	U.S. Convertible Bonds	\$300,000,000	30.0%
U.S. Structured Securities	Asset-Backed Securities	\$100,000,000	10.0%
	Mortgage-Backed Securities	\$200,000,000	20.0%
	U.S. Structured Securities	\$300,000,000	30.0%
	U.S. Structured Securities	\$300,000,000	30.0%
U.S. Derivatives	Interest Rate Swaps	\$100,000,000	10.0%
	Credit Default Swaps	\$200,000,000	20.0%
	U.S. Derivatives	\$300,000,000	30.0%
	U.S. Derivatives	\$300,000,000	30.0%
U.S. Cash	U.S. Cash	\$100,000,000	10.0%
	U.S. Cash	\$200,000,000	20.0%
	U.S. Cash	\$300,000,000	30.0%
	U.S. Cash	\$300,000,000	30.0%
U.S. Total Return	U.S. Total Return	\$100,000,000	10.0%
	U.S. Total Return	\$200,000,000	20.0%
	U.S. Total Return	\$300,000,000	30.0%
	U.S. Total Return	\$300,000,000	30.0%
U.S. International	U.S. International	\$100,000,000	10.0%
	U.S. International	\$200,000,000	20.0%
	U.S. International	\$300,000,000	30.0%
	U.S. International	\$300,000,000	30.0%

December 31, 2018 (unaudited)

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

Investment Category	Investment Description	Amount	Percentage
U.S. Government Securities	U.S. Treasury Bills		
	U.S. Treasury Notes		
	U.S. Treasury Bonds		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
	U.S. Government Securities		
U.S. Corporate Bonds	U.S. Corporate Bonds		
	U.S. Corporate Bonds		
	U.S. Corporate Bonds		
	U.S. Corporate Bonds		
	U.S. Corporate Bonds		
	U.S. Corporate Bonds		
	U.S. Corporate Bonds		
	U.S. Corporate Bonds		
	U.S. Corporate Bonds		
	U.S. Corporate Bonds		
U.S. Municipal Bonds	U.S. Municipal Bonds		
	U.S. Municipal Bonds		
	U.S. Municipal Bonds		
	U.S. Municipal Bonds		
	U.S. Municipal Bonds		
	U.S. Municipal Bonds		
	U.S. Municipal Bonds		
	U.S. Municipal Bonds		
	U.S. Municipal Bonds		
	U.S. Municipal Bonds		
U.S. International Bonds	U.S. International Bonds		
	U.S. International Bonds		
	U.S. International Bonds		
	U.S. International Bonds		
	U.S. International Bonds		
	U.S. International Bonds		
	U.S. International Bonds		
	U.S. International Bonds		
	U.S. International Bonds		
	U.S. International Bonds		
U.S. Convertible Bonds	U.S. Convertible Bonds		
	U.S. Convertible Bonds		
	U.S. Convertible Bonds		
	U.S. Convertible Bonds		
	U.S. Convertible Bonds		
	U.S. Convertible Bonds		
	U.S. Convertible Bonds		
	U.S. Convertible Bonds		
	U.S. Convertible Bonds		
	U.S. Convertible Bonds		
U.S. Structured Securities	U.S. Structured Securities		
	U.S. Structured Securities		
	U.S. Structured Securities		
	U.S. Structured Securities		
	U.S. Structured Securities		
	U.S. Structured Securities		
	U.S. Structured Securities		
	U.S. Structured Securities		
	U.S. Structured Securities		
	U.S. Structured Securities		
U.S. Other Fixed Income	U.S. Other Fixed Income		
	U.S. Other Fixed Income		
	U.S. Other Fixed Income		
	U.S. Other Fixed Income		
	U.S. Other Fixed Income		
	U.S. Other Fixed Income		
	U.S. Other Fixed Income		
	U.S. Other Fixed Income		
	U.S. Other Fixed Income		
	U.S. Other Fixed Income		
U.S. Total Fixed Income	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
U.S. International Fixed Income	U.S. International Fixed Income		
	U.S. International Fixed Income		
	U.S. International Fixed Income		
	U.S. International Fixed Income		
	U.S. International Fixed Income		
	U.S. International Fixed Income		
	U.S. International Fixed Income		
	U.S. International Fixed Income		
	U.S. International Fixed Income		
	U.S. International Fixed Income		
U.S. Total Fixed Income	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		
	U.S. Total Fixed Income		

December 31, 2018 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

[illegible]

December 31, 2018 (*Unaudited*)

December 31, 2018 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

[illegible]

- (B) Security is considered illiquid. The total market value of such security as of December 31, 2018 was \$4,216 (000) and represented 2.5% of net assets of the Fund.
- (C) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (D) Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets.
- (E) Zero coupon security. The rate reported is the effective yield at time of purchase.

AID — Agency for International Development
 CI — Class
 FHLMC — Federal Home Loan Mortgage Corporation
 FNMA — Federal National Mortgage Association
 GNMA — Government National Mortgage Association
 GO — General Obligation
 ICE — Intercontinental Exchange
 LIBOR — London Interbank Offered Rates
 MTN — Medium Term Note
 NY — New York
 RB — Revenue Bond
 Ser — Series
 TA — Tax Allocation
 USD — United States Dollar
 VAR — Variable

The following is a list of the inputs used as of December 31, 2018 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 107,768	\$ —	\$ 107,768
Municipal Bonds	—	20,721	—	20,721
U.S. Government				
Mortgage-Backed				
Obligations	—	12,110	—	12,110
Asset-Backed Securities	—	7,968	—	7,968
Commercial Paper	—	7,039	—	7,039
Closed-End Fund	4,204	—	—	4,204
Preferred Stock	2,310	—	—	2,310
Foreign Government				
Bond	—	996	—	996
Commercial Mortgage-				
Backed Obligations	—	784	—	784
Residential Mortgage-				
Backed Securities	—	18	—	18
Short-Term Investment	292	—	—	292
Total Investments in				
Securities	\$ 6,806	\$ 157,404	\$ —	\$ 164,210

For the period ended December 31, 2018, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

Amounts designated as “—” are \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Percentages are based on Net Assets of \$165,830 (000).

- ☒ The rate reported is the 7-day effective yield as of December 31, 2018.
- (A) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On December 31, 2018, the value of these securities amounted to \$9,319 (000), representing 5.6% of the net assets of the Fund.

Consolidated Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Corporate Bonds [40.0%]		
Advertising Sales [0.0%]		
Outfront Media Capital		
5.875%, 03/15/25	\$ 400	\$ 393
5.625%, 02/15/24	350	345
Total Advertising Sales		738
Aerospace & Defense [0.1%]		
TransDigm		
6.500%, 07/15/24	250	243
6.500%, 05/15/25	1,825	1,743
6.375%, 06/15/26	425	395
6.000%, 07/15/22	950	936
5.500%, 10/15/20	350	347
Total Aerospace & Defense		3,664
Agricultural [0.0%]		
Mriya Agro Holding		
10.950%, 03/30/16(A)	383	28
9.450%, 04/19/18(A)	2,700	193
Total Agricultural		221
Airlines [0.7%]		
EA Partners I		
6.875%, 09/28/20	6,960	3,956
EA Partners II		
6.750%, 06/01/21	7,545	4,139
Gol Finance		
8.875%, 01/24/22	3,869	3,869
7.000%, 01/31/25	2,400	2,139
Guanay Finance		
6.000%, 12/15/20	13	13
SriLankan Airlines		
5.300%, 06/27/19	8,366	8,134
Total Airlines		22,250

Description	Face Amount (000) ⁽¹⁾	Value (000)
Apparel/Textiles [0.0%]		
Hanesbrands		
4.875%, 05/15/26(B)	\$ 250	\$ 225
Applications Software [0.1%]		
Nuance Communications		
6.000%, 07/01/24	750	746
5.625%, 12/15/26	875	831
5.375%, 08/15/20(B)	255	255
Total Applications Software		1,832
Auto Rent & Lease [0.1%]		
United Rentals North America		
6.500%, 12/15/26	175	172
5.875%, 09/15/26	575	542
5.750%, 11/15/24	175	168
5.500%, 05/15/27	900	835
4.875%, 01/15/28	600	527
Total Auto Rent & Lease		2,244
Automotive [0.0%]		
BCD Acquisition		
9.625%, 09/15/23(B)	525	540
JB Poindexter		
7.125%, 04/15/26(B)	550	514
Total Automotive		1,054
Autoparts [0.2%]		
Adient Global Holdings		
4.875%, 08/15/26(B)	1,600	1,224
American Axle & Manufacturing		
6.500%, 04/01/27	1,400	1,253
Dana Financing Luxembourg Sarl		
6.500%, 06/01/26(B)	1,250	1,198
5.750%, 04/15/25(B)	300	280

Consolidated Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
IHO Verwaltungs GmbH 4.750% cash/0% PIK, 09/15/26(B)	\$ 1,875	\$ 1,626	Credit Bank of Moscow Via CBOM Finance 7.500%, VAR USD Swap Semi 30/360 5 Year Curr+5.416%, 10/05/27	\$ 2,580	\$ 1,960
4.500% cash/0% PIK, 09/15/23(B)	275	252	5.875%, 11/07/21	2,050	2,026
Total Autoparts		5,833	Fidelity Bank 10.500%, 10/16/22	82	82
Banks [4.1%]			First Bank of Nigeria Via FBN Finance 8.000%, VAR USD Swap Semi 30/360 2 Year Curr+6.488%, 07/23/21	8,473	8,468
African Bank, MTN 8.125%, 10/19/20	7,972	7,623	ForteBank JSC 11.750%, 12/15/24	2,998	3,318
Agromercantil Senior Trust 6.250%, 04/10/19	200	200	Global Bank 5.125%, 10/30/19	9,230	9,235
Akbank T.A.S. 5.000%, 10/24/22	1,903	1,788	Halyk Savings Bank of Kazakhstan JSC 5.500%, 12/21/22	16,723	16,493
Banco Daycoval 5.750%, 03/19/19	200	200	ICBC Standard Bank, MTN 8.125%, 12/02/19	11,800	12,174
Banco do Brasil 9.000%, VAR US Treas Yield Curve Rate T Note Const Mat 10 Yr+6.362%, 06/29/49	2,345	2,392	QNB Finansbank, MTN 6.250%, 04/30/19	1,500	1,501
6.250%, VAR US Treas Yield Curve Rate T Note Const Mat 10 Yr+4.398%, 12/12/49	8,625	7,429	4.875%, 05/19/22	1,300	1,222
Banco Regional SAECA 8.125%, 01/24/19	4,275	4,264	State Savings Bank of Ukraine Via SSB #1 9.375%, 03/10/23	8,200	8,071
Bank Nadra Via NDR Finance 8.250%, 06/22/17(A)	721	4	TC Ziraat Bankasi 4.250%, 07/03/19	1,800	1,778
BBVA Bancomer 5.125%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+2.650%, 01/18/33	1,900	1,655	Tinkoff Bank JSC Via TCS Finance 9.250%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+7.592%, 12/31/49	3,485	3,441
CBQ Finance 7.500%, 11/18/19	2,900	2,961	Türkiye Garanti Bankasi 5.875%, 03/16/23	1,370	1,297
			Türkiye Is Bankasi 5.500%, 04/21/22	2,430	2,205

Consolidated Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Türkiye Is Bankasi, MTN		
5.375%, 10/06/21	\$ 2,408	\$ 2,207
5.000%, 06/25/21	2,420	2,216
Yapi ve Kredi Bankasi, MTN		
5.850%, 06/21/24	2,410	2,094
Yes Bank Ifsc Banking Unit Branch, MTN		
3.750%, 02/06/23	2,764	2,395
Zenith Bank, MTN		
6.250%, 04/22/19	13,215	13,180
Total Banks		123,879
Batteries/Battery Sys [0.0%]		
Energizer Gamma Acquisition		
6.375%, 07/15/26(B)	300	275
Energizer Holdings		
5.500%, 06/15/25(B)	175	158
Total Batteries/Battery Sys		433
Beauty Products [0.0%]		
First Quality Finance		
5.000%, 07/01/25(B)	300	268
4.625%, 05/15/21(B)	800	774
Total Beauty Products		1,042
Broadcasting & Cable [2.0%]		
Altice		
7.750%, 05/15/22(B)	850	774
7.625%, 02/15/25(B)	1,350	1,009
Altice Financing		
7.500%, 05/15/26	13,980	12,792
Altice France		
8.125%, 02/01/27(B)	375	353
7.375%, 05/01/26(B)	2,850	2,615
6.250%, 05/15/24(B)	200	187

Description	Face Amount (000) ⁽¹⁾	Value (000)
AMC Networks		
5.000%, 04/01/24	\$ 1,400	\$ 1,326
4.750%, 08/01/25	175	159
Cablevision		
6.500%, 06/15/21	1,130	1,095
Cablevision Systems		
5.875%, 09/15/22	950	933
CCO Holdings		
5.875%, 04/01/24(B)	325	323
5.875%, 05/01/27(B)	600	582
5.750%, 09/01/23	525	522
5.750%, 01/15/24	425	421
5.500%, 05/01/26(B)	875	841
5.375%, 05/01/25(B)	250	240
5.250%, 09/30/22	925	917
5.125%, 02/15/23	1,275	1,243
5.125%, 05/01/27(B)	1,100	1,025
5.000%, 02/01/28(B)	1,300	1,196
Clear Channel Worldwide Holdings		
6.500%, 11/15/22	1,000	1,000
CSC Holdings		
7.750%, 07/15/25(B)	1,000	1,015
7.500%, 04/01/28(B)	675	673
6.625%, 10/15/25(B)	625	633
5.500%, 05/15/26(B)	775	730
5.500%, 04/15/27(B)	1,550	1,442
5.375%, 07/15/23(B)	450	439
5.250%, 06/01/24	875	802
5.125%, 12/15/21(B)	1,100	1,078
DISH DBS		
7.750%, 07/01/26	1,025	848
5.875%, 07/15/22	100	92
5.875%, 11/15/24	1,525	1,228
5.000%, 03/15/23	675	562
Gray Television		
5.875%, 07/15/26(B)	1,275	1,188
5.125%, 10/15/24(B)	450	415

Consolidated Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
iHeartCommunications			Building & Construction [0.5%]		
9.000%, 03/01/21(A)	\$ 1,150	\$ 770	Cemex		
Nexstar Broadcasting			7.750%, 04/16/26	\$ 930	\$ 980
6.125%, 02/15/22(B)	875	871	Hillman Group		
5.875%, 11/15/22	400	399	6.375%, 07/15/22(B)	1,450	1,175
5.625%, 08/01/24(B)	1,600	1,496	Masonite International		
Sinclair Television Group			5.750%, 09/15/26(B)	175	165
5.875%, 03/15/26(B)	1,050	979	5.625%, 03/15/23(B)	500	485
5.625%, 08/01/24(B)	1,075	1,008	NCI Building Systems		
5.125%, 02/15/27(B)	500	441	8.000%, 04/15/26(B)	1,050	961
TEGNA			Standard Industries		
6.375%, 10/15/23	1,125	1,128	6.000%, 10/15/25(B)	950	911
5.500%, 09/15/24(B)	100	97	5.000%, 02/15/27(B)	1,475	1,291
Telegraph Columbus			Tecnoglass		
3.875%, 05/02/25 EUR	1,000	1,035	8.200%, 01/31/22	4,850	5,044
Telenet Finance			USG		
Luxembourg Notes Sarl			4.875%, 06/01/27(B)	175	176
5.500%, 03/01/28(B)	1,800	1,629	Votorantim Cimentos		
Tribune Media			International		
5.875%, 07/15/22	1,575	1,583	7.250%, 04/05/41	4,450	4,567
Unitymedia KabelBW			Yuksek Insaat		
GmbH			9.500%, 12/31/49(A)	11,609	647
6.125%, 01/15/25(B)	1,850	1,859			
Virgin Media Finance			Total Building & Construction		16,402
6.000%, 10/15/24(B)	200	192			
5.750%, 01/15/25(B)	500	470	Building & Construction Supplies		
Virgin Media Secured			[0.7%]		
Finance			CSN Islands XI		
5.500%, 08/15/26(B)	400	370	6.875%, 09/21/19	17,220	17,150
5.250%, 01/15/26(B)	2,025	1,855	CSN Islands XII		
Ziggo Bond Finance			7.000%, 12/23/66	5,278	3,932
6.000%, 01/15/27(B)	925	809			
5.875%, 01/15/25(B)	275	248	Total Building & Construction		
Ziggo BV			Supplies		21,082
5.500%, 01/15/27(B)	1,325	1,186			
Total Broadcasting & Cable		59,123			

Consolidated Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Building-Heavy Construct [0.7%]		
Andrade Gutierrez International		
11.000%, 08/20/21	\$ 18,762	\$ 15,573
11.000%, 08/20/21(B)	6,743	5,647
Total Building-Heavy Construct		21,220
Cable Satellite [0.1%]		
United Group		
4.375%, 07/01/22	EUR 1,700	1,928
Chemicals [0.4%]		
Alpha 2 BV		
8.750% cash/0% PIK, 06/01/23(B)	325	311
Alpha 3		
6.250%, 02/01/25(B)	1,475	1,386
Fire BC		
4.750%, VAR Euribor 3 Month+4.750%, 09/30/24	EUR 505	547
Hexion		
6.625%, 04/15/20	1,600	1,276
Petkim Petrokimya Holding		
5.875%, 01/26/23	5,094	4,623
Platform Specialty Products		
6.500%, 02/01/22(B)	2,600	2,600
5.875%, 12/01/25(B)	450	421
PQ		
5.750%, 12/15/25(B)	100	92
Starfruit Finco BV		
8.000%, 10/01/26(B)	750	694
Total Chemicals		11,950
Circuit Boards [0.0%]		
TTM Technologies		
5.625%, 10/01/25(B)	900	837

Description	Face Amount (000) ⁽¹⁾	Value (000)
Coal Mining [1.6%]		
DTEK Finance		
10.750% cash/0% PIK, 12/31/24	\$ 36,423	\$ 33,546
Energy Resources		
8.000%, 09/30/22	8,927	8,351
Mongolian Mining		
2.838%, 12/31/49	7,787	3,886
New World Resources		
8.000%, 04/07/20(A)	EUR 1,101	25
4.000% cash/0% PIK, 10/07/20(A)	EUR 380	7
Zhongrong International Resources		
7.250%, 10/26/20	4,065	2,338
Total Coal Mining		48,153
Commercial Serv-Finance [0.1%]		
Nexi Capital		
4.125%, 11/01/23	EUR 980	1,109
3.625%, VAR Euribor 3 Month+3.625%, 05/01/23	EUR 800	905
Refinitiv US Holdings		
8.250%, 11/15/26(B)	625	571
6.250%, 05/15/26(B)	300	290
Total Commercial Serv-Finance		2,875
Commercial Services [0.1%]		
Nielsen Finance		
5.000%, 04/15/22(B)	1,700	1,623
Nielsen Luxembourg SARL		
5.000%, 02/01/25(B)	525	491
ServiceMaster		
7.450%, 08/15/27	225	230
Total Commercial Services		2,344

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Computer Software [0.1%]		
Rackspace Hosting		
8.625%, 11/15/24(B)	\$ 2,050	\$ 1,599
Computer System Design & Services [0.1%]		
Banff Merger Sub		
9.750%, 09/01/26(B)	1,325	1,212
Dell International		
7.125%, 06/15/24(B)	1,700	1,730
NCR		
6.375%, 12/15/23	500	484
5.000%, 07/15/22	650	613
Total Computer System Design & Services		4,039
Consumer Products & Services [0.2%]		
EMI Music Publishing		
Group North America Holdings		
7.625%, 06/15/24(B)	825	868
Prestige Brands		
6.375%, 03/01/24(B)	1,675	1,617
5.375%, 12/15/21(B)	1,675	1,637
Spectrum Brands		
6.125%, 12/15/24	250	241
5.750%, 07/15/25	375	356
WMG Acquisition		
5.500%, 04/15/26(B)	225	215
Total Consumer Products & Services		4,934
Containers & Packaging [0.7%]		
ARD Finance		
7.125% cash/0% PIK, 09/15/23	1,600	1,436
Ardagh Packaging Finance		
7.250%, 05/15/24(B)	2,000	1,995
6.000%, 02/15/25(B)	650	600

Description	Face Amount (000) ⁽¹⁾	Value (000)
Berry Global		
6.000%, 10/15/22	\$ 200	\$ 202
5.500%, 05/15/22	1,900	1,890
BWAY Holding		
7.250%, 04/15/25(B)	2,850	2,558
5.500%, 04/15/24(B)	1,050	987
Crown Americas		
4.750%, 02/01/26(B)	650	613
4.250%, 09/30/26	75	67
Flex Acquisition		
7.875%, 07/15/26(B)	675	608
6.875%, 01/15/25(B)	2,825	2,514
Guala Closures		
3.500%, VAR Euribor 3 Month+3.500%, 04/15/24	EUR 250	283
Multi-Color		
6.125%, 12/01/22(B)	1,550	1,538
4.875%, 11/01/25(B)	375	323
Owens-Brockway Glass Container		
6.375%, 08/15/25(B)	550	544
5.375%, 01/15/25(B)	950	903
5.000%, 01/15/22(B)	125	124
Pactiv		
7.950%, 12/15/25	75	73
Reynolds Group Issuer		
7.000%, 07/15/24(B)	1,600	1,524
5.750%, 10/15/20	1,599	1,595
Sealed Air		
5.125%, 12/01/24(B)	425	417
4.875%, 12/01/22(B)	125	124
Total Containers & Packaging		20,918

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Data Processing/Mgmt [0.1%]		
First Data		
5.750%, 01/15/24(B)	\$ 2,725	\$ 2,657
5.375%, 08/15/23(B)	375	368
Total Data Processing/Mgmt		3,025

Dental Supplies and Equip [0.1%]		
IDH Finance		
6.887%, VAR ICE LIBOR		
GBP 3 Month+6.000%,		
08/15/22	GBP 1,500	1,574

Diagnostic Equipment [0.2%]		
Avantor		
9.000%, 10/01/25(B)	1,200	1,200
6.000%, 10/01/24(B)	525	516
Ortho-Clinical Diagnostics		
6.625%, 05/15/22(B)	4,175	3,757
Total Diagnostic Equipment		5,473

Disposable Medical Prod [0.1%]		
Sotera Health Holdings		
6.500%, 05/15/23(B)	2,300	2,202

Distribution/Wholesale [0.1%]		
American Builders & Contractors Supply		
5.875%, 05/15/26(B)	1,025	971
5.750%, 12/15/23(B)	200	198
Core & Main		
6.125%, 08/15/25(B)	875	770
KAR Auction Services		
5.125%, 06/01/25(B)	700	632
Total Distribution/Wholesale		2,571

Diversified Minerals [0.1%]		
China Hongqiao Group		
6.850%, 04/22/19	1,100	1,097

Description	Face Amount (000) ⁽¹⁾	Value (000)
Teck Resources		
6.125%, 10/01/35	\$ 1,100	\$ 1,050
6.000%, 08/15/40	350	326
Total Diversified Minerals		2,473

Diversified Operations [0.0%]		
Koppers		
6.000%, 02/15/25(B)	975	858

Drugs [1.0%]		
Bausch Health		
9.000%, 12/15/25(B)	875	871
7.000%, 03/15/24(B)	425	429
6.125%, 04/15/25(B)	2,825	2,465
5.875%, 05/15/23(B)	1,850	1,711
5.500%, 03/01/23(B)	325	298
5.500%, 11/01/25(B)	425	396
Endo Dac		
6.000%, 07/15/23(B)	500	381
6.000%, 02/01/25(B)	2,200	1,579
Hikma Pharmaceuticals		
4.250%, 04/10/20	1,600	1,588
Teva Pharmaceutical Finance		
6.150%, 02/01/36	4,580	4,111
Teva Pharmaceutical Finance Netherlands II BV		
4.500%, 03/01/25	EUR 2,925	3,405
Teva Pharmaceutical Finance Netherlands III BV		
6.750%, 03/01/28	1,000	971
6.000%, 04/15/24	3,160	3,052
4.100%, 10/01/46	10,095	6,695
2.800%, 07/21/23	2,480	2,138

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Valeant Pharmaceuticals International		
9.250%, 04/01/26(B)	\$ 300	\$ 300
8.500%, 01/31/27(B)	175	170
Total Drugs		30,560
E-Commerce/Services [0.0%]		
Match Group		
5.000%, 12/15/27(B)	575	528
Electric Utilities [0.7%]		
AES Argentina Generacion		
7.750%, 02/02/24	879	717
Calpine		
5.875%, 01/15/24(B)	375	367
5.750%, 01/15/25	1,650	1,510
5.250%, 06/01/26(B)	175	160
Centrais Eletricas Brasileiras		
6.875%, 07/30/19	2,100	2,128
La Electricidad de Caracas		
8.500%, 04/10/18(A)	1,084	138
NRG Energy		
7.250%, 05/15/26	650	674
6.625%, 01/15/27	625	630
6.250%, 05/01/24	1,325	1,345
5.750%, 01/15/28	200	192
Pampa Energia		
7.500%, 01/24/27	2,240	1,888
7.375%, 07/21/23	1,240	1,120
Stoneway Capital		
10.000%, 03/01/27	9,631	8,656
Vistra Operations		
5.500%, 09/01/26(B)	400	385
Total Electric Utilities		19,910

Description	Face Amount (000) ⁽¹⁾	Value (000)
Electrical Products [0.1%]		
WESCO Distribution		
5.375%, 12/15/21	\$ 1,500	\$ 1,482
5.375%, 06/15/24	500	471
Total Electrical Products		1,953
Electric-Distribution [0.0%]		
Comision Federal de Electricidad		
8.180%, 12/23/27 MXN	8,240	358
Viridian Group FinanceCo		
4.000%, 09/15/25 EUR	500	526
Total Electric-Distribution		884
Energy & Power [0.3%]		
Enviva Partners		
8.500%, 11/01/21	1,650	1,691
Rio Energy		
6.875%, 02/01/25	6,668	4,934
6.875%, 02/01/25(B)	2,080	1,550
TerraForm Power Operating		
6.625%, 06/15/25(B)	700	707
5.000%, 01/31/28(B)	875	770
4.250%, 01/31/23(B)	100	93
Total Energy & Power		9,745
Engineering/R and D Services [0.0%]		
Engility		
8.875%, 09/01/24	650	694
Enterprise Software/Serv [0.3%]		
HNA Ecotech Panorama Cayman		
8.000%, 04/15/21	105	99
Infor Software Parent		
7.125% cash/0% PIK, 05/01/21(B)	1,425	1,386

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Infor US		
6.500%, 05/15/22	\$ 2,925	\$ 2,829
Informatica		
7.125%, 07/15/23(B)	1,600	1,558
Riverbed Technology		
8.875%, 03/01/23(B)	1,475	1,086
Sophia		
9.000%, 09/30/23(B)	925	925
Total Enterprise Software/Serv		7,883

Entertainment & Gaming [0.5%]

Boyd Gaming		
6.875%, 05/15/23	1,125	1,136
6.375%, 04/01/26	300	290
Caesars Resort Collection		
5.250%, 10/15/25(B)	2,250	1,935
Eldorado Resorts		
6.000%, 04/01/25	1,175	1,133
Gamenet Group		
5.125%, VAR Euribor 3 Month+5.125%, 04/27/23	EUR 265	299
MGM Resorts International		
7.750%, 03/15/22	75	80
6.750%, 10/01/20	250	257
6.000%, 03/15/23	600	603
5.750%, 06/15/25	975	941
4.625%, 09/01/26	250	224
Mohegan Gaming & Entertainment		
7.875%, 10/15/24(B)	1,025	957
Penn National Gaming		
5.625%, 01/15/27(B)	675	604
Rivers Pittsburgh Borrower		
6.125%, 08/15/21(B)	1,250	1,213
Seminole Hard Rock Entertainment		
5.875%, 05/15/21(B)	2,000	1,995

Description	Face Amount (000) ⁽¹⁾	Value (000)
Stars Group Holdings BV		
7.000%, 07/15/26(B)	\$ 1,100	\$ 1,070
Station Casinos		
5.000%, 10/01/25(B)	1,025	928
Sugarhouse HSP Gaming Prop Mezz		
5.875%, 05/15/25(B)	850	795
Wynn Las Vegas		
5.250%, 05/15/27(B)	400	352
Total Entertainment & Gaming		14,812

Export/Import Bank [0.2%]

Ukreximbank Via Biz Finance		
9.625%, 04/27/22	6,435	6,295

Financial Services [0.8%]

Ally Financial		
5.750%, 11/20/25	1,625	1,617
Amigo Luxembourg		
7.625%, 01/15/24	GBP 350	436
Arrow Global Finance		
3.750%, VAR Euribor 3 Month+3.750%, 03/01/26	EUR 500	538
Astana-Finance JSC		
0.000%, 12/22/24(C)	147	—
Cabot Financial		
Luxembourg II		
5.875%, VAR Euribor 3 Month+5.875%, 11/15/21	EUR 1,000	1,108
CFLD Cayman Investment		
6.500%, 12/21/20	1,570	1,395
Credito Real SOFOM ER		
7.500%, 03/13/19	7,142	7,115
Fondo MIVIVIENDA		
7.000%, 02/14/24	PEN 1,406	447
Louvre Bidco SAS		
4.250%, 09/30/24	EUR 2,200	2,378

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December 31, 2018 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
LSF10 Wolverine Investments SCA 5.000%, 03/15/24	EUR 500	\$ 538	Marfrig Holdings Europe BV 8.000%, 06/08/23(B)	\$ 400	\$ 401
Navient 7.250%, 09/25/23	400	367	6.875%, 06/24/19	3,950	3,976
6.750%, 06/25/25	225	192	MHP 8.250%, 04/02/20	1,500	1,526
6.750%, 06/15/26	200	166	7.750%, 05/10/24	5,000	4,633
5.875%, 10/25/24	1,800	1,503	Minerva Luxembourg 6.500%, 09/20/26	1,025	959
Navient, MTN 6.125%, 03/25/24	975	836	5.875%, 01/19/28	1,550	1,354
Oilflow SPV 1 DAC 12.000%, 01/13/22	64	63	Post Holdings 5.750%, 03/01/27(B)	900	844
Oro Negro Drilling Pte 7.500%, 01/24/19(A)			5.625%, 01/15/28(B)	575	529
(B)	3,177	1,430	5.500%, 03/01/25(B)	275	264
Quicken Loans 5.750%, 05/01/25(B)	2,300	2,150	5.000%, 08/15/26(B)	2,125	1,933
5.250%, 01/15/28(B)	300	266	TBLA International Pte 7.000%, 01/24/23	1,240	1,063
Resideo Funding 6.125%, 11/01/26(B)	300	296	Total Food, Beverage & Tobacco		36,187
Tempo Acquisition 6.750%, 06/01/25(B)	2,575	2,382	Food-Catering [0.1%]		
Vantiv 4.375%, 11/15/25(B)	200	183	Aramark Services 5.125%, 01/15/24	1,075	1,064
Total Financial Services		25,406	5.000%, 04/01/25(B)	625	611
Food, Beverage & Tobacco [1.2%]			5.000%, 02/01/28(B)	725	676
Ajecorp BV 6.500%, 05/14/22	6,215	3,978	Total Food-Catering		2,351
B&G Foods 5.250%, 04/01/25	1,375	1,279	Food-Wholesale/Distrib [0.0%]		
CEDC Finance International 10.000%, 12/31/22(B)	7,230	5,097	US Foods 5.875%, 06/15/24(B)	1,450	1,410
MARB BondCo 7.000%, 03/15/24	500	474	Foreign Governments [0.0%]		
Marfrig Holdings Europe 8.000%, 06/08/23	7,845	7,877	Republic of Angola Via Northern Lights III BV 7.000%, 08/17/19	159	160

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Gas-Distribution [0.1%]		
AmeriGas Partners		
5.875%, 08/20/26	\$ 725	\$ 661
5.750%, 05/20/27	925	819
5.500%, 05/20/25	375	343
Total Gas-Distribution		1,823
Hazardous Waste Disposal [0.0%]		
Tervita Escrow		
7.625%, 12/01/21(B)	1,300	1,238
Hotels and Motels [0.2%]		
Grupo Posadas		
7.875%, 06/30/22	3,750	3,611
Hilton Domestic Operating		
5.125%, 05/01/26(B)	900	864
Wyndham Hotels & Resorts		
5.375%, 04/15/26(B)	475	456
Total Hotels and Motels		4,931
Human Resources [0.1%]		
Team Health Holdings		
6.375%, 02/01/25(B)	3,050	2,490
Industrial [0.1%]		
Reward International Investment		
7.250%, 01/25/20(A)	6,150	1,614
Insurance [0.2%]		
Ardonagh Midco 3		
8.625%, 07/15/23(B)	1,375	1,170
HUB International		
7.000%, 05/01/26(B)	2,900	2,617
USIS Merger Sub		
6.875%, 05/01/25(B)	1,725	1,584
Total Insurance		5,371

Description	Face Amount (000) ⁽¹⁾	Value (000)
Internet Connectiv Svcs [0.0%]		
United Group		
4.875%, 07/01/24	EUR 1,150	\$ 1,291
Internet Security [0.0%]		
Symantec		
5.000%, 04/15/25(B)	250	233
Investment Banker/Broker Dealer [0.2%]		
Banco BTG Pactual		
4.000%, 01/16/20	3,600	3,562
NFP		
6.875%, 07/15/25(B)	1,625	1,454
Total Investment Banker/Broker Dealer		5,016
Investment Companies [0.1%]		
Unigel Luxembourg		
10.500%, 01/22/24	3,200	3,344
Machinery-General Indust [0.0%]		
Stevens Holding		
6.125%, 10/01/26(B)	225	222
Machinery-Pumps [0.0%]		
Titan Acquisition		
7.750%, 04/15/26(B)	900	770
Medical Information Sys [0.0%]		
IQVIA		
5.000%, 10/15/26(B)	975	931
Medical Labs and Testing Srv [0.1%]		
Charles River Laboratories International		
5.500%, 04/01/26(B)	325	320
Eagle Holding II		
7.625% cash/0% PIK, 05/15/22(B)	650	621

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Description	Face Amount (000) ⁽¹⁾	Value (000)
Envision Healthcare 8.750%, 10/15/26(B)	\$ 1,000	\$ 865
MEDNAX 6.250%, 01/15/27(B)	875	844
West Street Merger Sub 6.375%, 09/01/25(B)	1,425	1,261
Total Medical Labs and Testing Srv		3,911
Medical Products & Services [0.8%]		
3AB Optique Developpement SAS 4.125%, VAR Euribor 3 Month + 4.125%, 10/01/23 EUR	450	482
4.000%, 10/01/23 EUR	450	480
Acadia Healthcare 6.500%, 03/01/24	2,325	2,244
Bio City Development 8.000%, 07/06/18(A)	1,000	150
CHS 8.625%, 01/15/24(B)	225	222
6.875%, 02/01/22	1,225	557
6.250%, 03/31/23	1,025	932
HCA 5.875%, 05/01/23	825	835
5.875%, 02/15/26	1,175	1,169
5.375%, 02/01/25	1,975	1,926
5.375%, 09/01/26	150	146
5.250%, 04/15/25	1,475	1,468
5.000%, 03/15/24	1,875	1,856
HCA Healthcare 6.250%, 02/15/21	550	562
Mallinckrodt International Finance 5.625%, 10/15/23(B)	900	684
5.500%, 04/15/25(B)	2,575	1,777
RegionalCare Hospital Partners Holdings 9.750%, 12/01/26(B)	800	758

Description	Face Amount (000) ⁽¹⁾	Value (000)
Sotera Health Topco 8.125% cash/0% PIK, 11/01/21(B)	\$ 1,700	\$ 1,598
Surgery Center Holdings 6.750%, 07/01/25(B)	1,700	1,445
Teleflex 5.250%, 06/15/24	275	273
4.875%, 06/01/26	675	645
4.625%, 11/15/27	125	116
Tenet Healthcare 7.500%, 01/01/22(B)	250	253
7.000%, 08/01/25	200	185
6.750%, 06/15/23	1,600	1,502
5.125%, 05/01/25	1,025	956
4.625%, 07/15/24	375	349
4.375%, 10/01/21	300	290
Total Medical Products & Services		23,860
Medical-HMO [0.2%]		
Centene 5.375%, 06/01/26(B)	650	632
MPH Acquisition Holdings 7.125%, 06/01/24(B) (D)	3,375	3,147
Polaris Intermediate 8.500% cash/0% PIK, 12/01/22(B)	675	616
WellCare Health Plans 5.375%, 08/15/26(B)	325	314
Total Medical-HMO		4,709
Medical-Outptnt/Home Med [0.1%]		
Air Medical Group Holdings 6.375%, 05/15/23(B)	1,800	1,521

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Medical-Whsle Drug Dist [0.1%]		
Vizient		
10.375%, 03/01/24(B)	\$ 1,525	\$ 1,617
Metal-Copper [0.1%]		
Freeport-McMoRan		
5.400%, 11/14/34	1,450	1,142
3.875%, 03/15/23	1,425	1,318
Total Metal-Copper		2,460
Metal-Iron [1.4%]		
Koks OAO Via Koks Finance DAC		
7.500%, 05/04/22	2,230	2,238
Samarco Mineracao		
5.750%, 10/24/23(A)	41,552	32,652
5.375%, 09/26/24(A)	1,160	914
4.125%, 11/01/22(A)	8,809	6,689
Total Metal-Iron		42,493
Metals & Mining [0.8%]		
Hudbay Minerals		
7.625%, 01/15/25(B)	750	733
7.250%, 01/15/23(B)	325	321
TiZir		
9.500%, 07/19/22(B)	15,092	15,710
Vedanta Resources		
8.250%, 06/07/21	1,000	991
6.125%, 08/09/24	1,000	829
6.000%, 01/31/19	5,383	5,356
Total Metals & Mining		23,940
Miscellaneous Business Services [0.0%]		
Acosta		
7.750%, 10/01/22(B)	1,550	287

Description	Face Amount (000) ⁽¹⁾	Value (000)
Garda World Security		
8.750%, 05/15/25(B)	\$ 1,200	\$ 1,092
Total Miscellaneous Business Services		1,379
Multi-line Insurance [0.0%]		
Acrisure		
7.000%, 11/15/25(B)	1,275	1,087
Office Automation and Equip [0.0%]		
CDW		
5.500%, 12/01/24	575	568
5.000%, 09/01/25	225	215
Total Office Automation and Equip		783
Oil-Field Services [0.1%]		
Apergy		
6.375%, 05/01/26	175	170
Nine Energy Service		
8.750%, 11/01/23(B)	550	522
SESI		
7.750%, 09/15/24	1,375	1,093
7.125%, 12/15/21	625	531
USA Compression Partners		
6.875%, 04/01/26(B)	1,025	984
Weatherford International		
8.250%, 06/15/23	750	450
7.000%, 03/15/38	775	401
6.800%, 06/15/37	125	66
Total Oil-Field Services		4,217
Oil-US Royalty Trusts [0.0%]		
Rio Oil Finance Trust, Ser 2014-1		
9.250%, 07/06/24(B)	65	69

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Paper & Related Products [0.1%]			Chesapeake Energy		
Clearwater Paper			8.000%, 01/15/25	\$ 325	\$ 287
5.375%, 02/01/25(B)	\$ 2,075	\$ 1,873	8.000%, 06/15/27	925	777
Trident Merger Sub			7.000%, 10/01/24	675	584
6.625%, 11/01/25(B)	1,075	962	5.750%, 03/15/23	500	431
Total Paper & Related Products			2,835		
Petroleum & Fuel Products [7.8%]			CNX Midstream Partners		
Al Candelaria Spain SLU			6.500%, 03/15/26(B)	875	831
7.500%, 12/15/28	10,100	9,710	Constellation Oil Services Holding		
Andeavor Logistics			9.500%, 11/09/24	14,025	5,680
6.250%, 10/15/22	362	369	CrownRock		
Antero Midstream Partners			5.625%, 10/15/25(B)	1,600	1,440
5.375%, 09/15/24	1,300	1,212	CVR Refining		
Antero Resources			6.500%, 11/01/22	1,725	1,699
5.625%, 06/01/23	325	309	DNO		
5.000%, 03/01/25	350	317	8.750%, 06/18/20(B)	14,300	14,336
Ascent Resources Utica Holdings			8.750%, 05/31/23(B)	15,700	15,198
10.000%, 04/01/22(B)	375	384	Endeavor Energy Resources		
Berry Petroleum			5.750%, 01/30/28(B)	450	459
7.000%, 02/15/26(B)	550	495	5.500%, 01/30/26(B)	75	77
Callon Petroleum			Energy Transfer		
6.375%, 07/01/26	175	163	5.875%, 01/15/24	475	483
6.125%, 10/01/24	1,155	1,074	EP Energy		
Carrizo Oil & Gas			8.000%, 11/29/24(B)	925	689
8.250%, 07/15/25	325	319	EP PetroEcuador via Noble Sovereign Funding I		
6.250%, 04/15/23	675	624	8.443%, VAR ICE LIBOR USD 3 Month+5.630%, 09/24/19	14,565	14,575
Cheniere Corpus Christi Holdings			Frontera Energy		
7.000%, 06/30/24	275	290	9.700%, 06/25/23	8,341	8,247
5.875%, 03/31/25	875	871	Georgian Oil and Gas JSC		
5.125%, 06/30/27	275	259	6.750%, 04/26/21	475	475
Cheniere Energy Partners			6.750%, 04/26/21(B)	1,000	1,001
5.625%, 10/01/26(B)	100	94	Gulfport Energy		
5.250%, 10/01/25	1,700	1,585	6.625%, 05/01/23	250	236
			6.375%, 05/15/25	675	597
			6.375%, 01/15/26	225	195
			6.000%, 10/15/24	300	266

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Holly Energy Partners			Parsley Energy		
6.000%, 08/01/24(B)	\$ 1,625	\$ 1,593	5.625%, 10/15/27(B)	\$ 500	\$ 454
Jagged Peak Energy			5.375%, 01/15/25(B)	275	253
5.875%, 05/01/26(B)	500	465	5.250%, 08/15/25(B)	275	249
Kuwait Energy			PDC Energy		
9.500%, 08/04/19	27,132	25,906	6.125%, 09/15/24	450	416
Laredo Petroleum			5.750%, 05/15/26	500	445
6.250%, 03/15/23	200	180	Petroamazonas EP		
5.625%, 01/15/22	175	157	4.625%, 02/16/20	5,510	5,336
Latina Offshore			4.625%, 11/06/20	3,361	3,139
8.875%, 10/03/19(A)			Petrobras Global Finance		
(B) (E)	3,000	2,280	6.875%, 01/20/40	4,265	4,074
Nile Delta Sukuk			6.850%, 06/05/15	12,958	11,627
4.000%, 10/31/20(B)			Petroleos de Venezuela		
(E)	430	396	9.750%, 05/17/35(A)	8,689	1,651
Nostrum Oil & Gas			8.500%, 10/27/20	11,420	10,706
Finance			Petroleos Mexicanos		
8.000%, 07/25/22	1,050	716	7.190%, 09/12/24	MXN 13,000	514
Nostrum Oil & Gas			Petroleum of Trinidad &		
Finance BV			Tobago		
7.000%, 02/16/25	1,300	807	9.750%, 08/14/19	9,175	8,751
NuStar Logistics			6.000%, 05/08/22	2,635	2,404
5.625%, 04/28/27	1,200	1,119	Precision Drilling		
Oasis Petroleum			7.750%, 12/15/23	775	714
6.875%, 03/15/22	615	579	7.125%, 01/15/26(B)	200	172
6.875%, 01/15/23	175	162	6.500%, 12/15/21	99	92
6.250%, 05/01/26(B)	325	273	Puma International		
Odebrecht Drilling Norbe			Financing		
VIII			5.125%, 10/06/24	4,305	3,437
7.350% cash/0% PIK,			5.000%, 01/24/26	4,600	3,565
12/01/26	3,516	1,973	QEP Resources		
Odebrecht Offshore			5.625%, 03/01/26	350	290
Drilling Finance			5.250%, 05/01/23	550	487
7.720% cash/0% PIK,			Range Resources		
12/01/26	182	47	5.000%, 03/15/23	250	220
Offshore Drilling Holding			4.875%, 05/15/25	772	633
8.375%, 09/20/20	22,045	11,161	SEPLAT Petroleum		
Oilflow SPV 1 DAC			Development		
12.000%, 01/13/22(B)	7,005	6,960	9.250%, 04/01/23	1,943	1,924

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Shamaran Petroleum			YPF		
12.000%, 07/05/23(B)	\$ 10,000	\$ 9,925	8.750%, 04/04/24	\$ 4,700	\$ 4,430
Shelf Drilling Holdings			8.500%, 07/28/25	3,130	2,821
8.250%, 02/15/25(B)	850	727	6.950%, 07/21/27	3,930	3,217
SM Energy			YPF, MTN		
6.750%, 09/15/26	350	313	47.833%, VAR 30-35d		
6.625%, 01/15/27	125	111	Argentina BADLAR		
5.625%, 06/01/25	375	326	Private Banks + 4.000%,		
5.000%, 01/15/24	175	152	07/07/20	1,000	401
Southwestern Energy			Total Petroleum & Fuel Products		234,238
7.750%, 10/01/27	825	784	Platinum [0.2%]		
SRC Energy			Stillwater Mining		
6.250%, 12/01/25	925	768	7.125%, 06/27/25	500	460
Summit Midstream			6.125%, 06/27/22	6,921	6,397
Holdings			Total Platinum		6,857
5.750%, 04/15/25	1,275	1,173	Precious Metals [0.0%]		
5.500%, 08/15/22	1,200	1,140	Coeur Mining		
Sunoco			5.875%, 06/01/24	975	858
5.875%, 03/15/28	325	304	Property/Casualty Ins [0.1%]		
5.500%, 02/15/26	325	308	AmWINS Group		
4.875%, 01/15/23	75	73	7.750%, 07/01/26(B)	1,000	945
Targa Resources Partners			AssuredPartners		
5.875%, 04/15/26(B)	300	292	7.000%, 08/15/25(B)	1,500	1,353
5.375%, 02/01/27	1,075	1,008	Total Property/Casualty Ins		2,298
5.250%, 05/01/23	500	490	Public Thoroughfares [0.1%]		
5.125%, 02/01/25	225	211	Autopistas del Sol		
5.000%, 01/15/28	600	543	7.375%, 12/30/30	2,895	2,635
TransMontaigne Partners			Quarrying [0.0%]		
6.125%, 02/15/26	175	157	Compass Minerals		
Ultra Resources			International		
7.125%, 04/15/25(B)	750	225	4.875%, 07/15/24(B)		
6.875%, 04/15/22(B)	225	79	(D)	1,200	1,086
Whiting Petroleum					
6.625%, 01/15/26	450	386			
6.250%, 04/01/23	800	728			
WPX Energy					
5.250%, 09/15/24	200	181			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Radio [0.2%]		
CBS Radio		
7.250%, 11/01/24(B)	\$ 900	\$ 837
Sirius XM Radio		
6.000%, 07/15/24(B)	975	978
5.375%, 04/15/25(B)	1,100	1,042
5.375%, 07/15/26(B)	525	491
4.625%, 05/15/23(B)	400	383
Urban One		
7.375%, 04/15/22(B)	775	732

Total Radio 4,463

Real Estate Investment Trusts

[0.0%]

MGM Growth Properties Operating Partnership		
5.625%, 05/01/24	425	421

Real Estate Oper/Develop [1.1%]

Central China Real Estate		
8.750%, 01/23/21	970	975
6.500%, 03/05/21	2,230	2,136
China Evergrande Group		
7.500%, 06/28/23	4,375	3,872
Ezdan Sukuk		
4.875%, 04/05/22	2,170	1,800
4.375%, 05/18/21	3,545	2,961
Global Prime Capital Pte		
6.750%, 04/27/20	1,050	1,050
Haya Finance 2017		
5.250%, 11/15/22 EUR	3,410	3,605
5.125%, VAR Euribor 3 Month+5.125%, 11/15/22 EUR	450	478
IRSA Propiedades Comerciales		
8.750%, 03/23/23	1,115	1,078
Jababeka International BV		
6.500%, 10/05/23	1,305	1,082

Description	Face Amount (000) ⁽¹⁾	Value (000)
Kaisa Group Holdings		
8.500%, 06/30/22	\$ 3,165	\$ 2,348
7.250%, 06/30/20	1,185	1,018
KWG Group Holdings		
7.875%, 08/09/21	2,075	2,062
New Metro Global		
5.000%, 08/08/22	1,205	1,067
Scenery Journey		
11.000%, 11/06/20	2,200	2,210
Sunac China Holdings		
7.950%, 08/08/22	4,400	4,144

Total Real Estate Oper/Develop 31,886

Research and Development

[0.1%]

Jaguar Holding II		
6.375%, 08/01/23(B)	3,575	3,421

Resorts/Theme Parks [0.1%]

Six Flags Entertainment		
5.500%, 04/15/27(B)	2,150	2,026

Retail [0.7%]

1011778 BC ULC		
5.000%, 10/15/25(B)	2,300	2,116
4.250%, 05/15/24(B)	375	345
Albertsons		
6.625%, 06/15/24	825	765
5.750%, 03/15/25	1,750	1,532
Eurotorg Via Bonitron DAC		
8.750%, 10/30/22	4,485	4,510
Ferrellgas		
6.750%, 01/15/22	1,175	958
6.750%, 06/15/23	850	684
6.500%, 05/01/21	675	553
IRSA Inversiones y Representaciones		
7.000%, 09/09/19	100	99

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
KFC Holding		
5.250%, 06/01/26(B)	\$ 625	\$ 605
5.000%, 06/01/24(B)	325	314
4.750%, 06/01/27(B)	350	325
Michaels Stores		
5.875%, 12/15/20(B)	1,200	1,197
New Look Secured Issuer		
4.500%, VAR Euribor 3 Month + 4.500%, 07/01/22	EUR 2,000	995
Party City Holdings		
6.625%, 08/01/26(B)	300	273
6.125%, 08/15/23(B)	1,650	1,621
PetSmart		
7.125%, 03/15/23(B)	750	437
Rite Aid		
6.125%, 04/01/23(B)	1,050	830
Sally Holdings		
5.625%, 12/01/25	1,050	966
Suburban Propane Partners		
5.875%, 03/01/27	425	376
5.750%, 03/01/25	850	778
5.500%, 06/01/24	825	767
Total Retail		21,046
Rubber/Plastic Products [0.1%]		
Gates Global		
6.000%, 07/15/22(B)	1,249	1,224
Goodyear Tire & Rubber		
5.000%, 05/31/26	675	608
Total Rubber/Plastic Products		1,832
Semi-Conductors [0.3%]		
Entegris		
4.625%, 02/10/26(B)	575	529
Sensata Technologies		
5.000%, 10/01/25(B)	75	71

Description	Face Amount (000) ⁽¹⁾	Value (000)
Sensata Technologies UK Financing		
6.250%, 02/15/26(B)	\$ 225	\$ 226
STATS ChipPAC Pte		
8.500%, 11/24/20	6,015	6,168
Tungshu Venus Holdings		
7.000%, 06/12/20	4,275	3,250
Total Semi-Conductors		10,244
Software Tools [0.1%]		
RP Crown Parent		
7.375%, 10/15/24(B)	1,850	1,864
Steel & Steel Works [1.6%]		
CSN Resources		
7.625%, 02/13/23	8,500	7,916
6.500%, 07/21/20	8,995	8,704
Ferrexpo Finance		
10.375%, 04/07/19	10,860	10,916
JSW Steel		
5.250%, 04/13/22	5,451	5,282
4.750%, 11/12/19	4,106	4,086
Metinvest BV		
8.500%, 04/23/26	4,518	4,084
7.750%, 04/23/23	7,538	6,885
Steel Dynamics		
5.500%, 10/01/24	200	198
Total Steel & Steel Works		48,071
Telecommunication Equip [0.1%]		
Anixter		
6.000%, 12/01/25(B)	225	223
CommScope		
5.500%, 06/15/24(B)	25	23
CommScope Technologies		
6.000%, 06/15/25(B)	950	864

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
HTA Group		
9.125%, 03/08/22	\$ 2,735	\$ 2,788
Total Telecommunication Equip		3,898
Telephones & Telecommunications [3.1%]		
Banglalink Digital Communications		
8.625%, 05/06/19	18,315	18,408
Digicel		
6.000%, 04/15/21	19,845	17,910
Digicel Group		
8.250%, 09/30/20	11,345	7,715
8.250%, 09/30/20(B)	200	135
7.125%, 04/01/22	7,480	3,534
GTH Finance		
7.250%, 04/26/23	3,800	3,904
Intelsat Jackson Holdings		
9.750%, 07/15/25(B)	525	527
8.500%, 10/15/24(B)	975	946
8.000%, 02/15/24(B)	375	386
5.500%, 08/01/23	900	783
Liquid Telecommunications Financing		
8.500%, 07/13/22	2,660	2,688
Matterhorn Telecom		
4.000%, 11/15/27 EUR	385	400
3.250%, VAR Euribor 3 Month+3.250%, 02/01/23 EUR	143	162
Maxcom Telecomunicaciones		
7.000%, 06/15/20	9,000	6,795
Oi		
10.000% cash/0% PIK, 07/27/25	11,990	11,864
Sable International Finance		
6.875%, 08/01/22	5,724	5,856

Description	Face Amount (000) ⁽¹⁾	Value (000)
Sprint		
7.875%, 09/15/23	\$ 2,850	\$ 2,925
7.625%, 02/15/25	1,250	1,250
7.625%, 03/01/26	300	296
7.125%, 06/15/24	425	421
Sprint Capital		
6.875%, 11/15/28	1,200	1,134
Sprint Communications		
6.000%, 11/15/22	125	123
T-Mobile USA		
6.500%, 01/15/24	700	716
6.500%, 01/15/26	400	408
6.375%, 03/01/25	575	581
6.000%, 04/15/24	550	550
4.750%, 02/01/28	650	588
4.500%, 02/01/26	700	642
Total Telephones & Telecommunications		91,647
Textile-Products [0.2%]		
Golden Legacy Pte. Ltd.		
8.250%, 06/07/21	3,525	3,592
Grupo Kaltex		
8.875%, 04/11/22	140	97
Prime Bloom Holdings		
7.500%, 12/19/19	1,800	1,712
Total Textile-Products		5,401
Transactional Software [0.0%]		
Solera		
10.500%, 03/01/24(B)	750	799
Transportation Services [0.6%]		
Global Liman Isletmeleri		
8.125%, 11/14/21	11,140	10,559
Sabre GLBL		
5.375%, 04/15/23(B)	375	373

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Ukraine Railways via Shortline 9.875%, 09/15/21	\$ 6,500	\$ 6,336
VOC Escrow 5.000%, 02/15/28(B)	500	462
Total Transportation Services		17,730
Transport-Equip and Leasing [0.1%]		
Avolon Holdings Funding 5.125%, 10/01/23(B)	150	143
Park Aerospace Holdings 5.500%, 02/15/24(B)	2,975	2,871
5.250%, 08/15/22(B)	250	242
4.500%, 03/15/23(B)	250	234
Total Transport-Equip and Leasing		3,490
Total Corporate Bonds		
(Cost \$1,284,436)		1,202,612

Loan Participations [25.3%]

Aerospace [0.6%]

Air Canada, Term Loan B (2018) 4.522%, VAR LIBOR+2.000%, 10/06/23	944	928
American Airlines Inc, 2017 Class B Term Loan 4.455%, VAR LIBOR+2.000%, 12/14/23	774	734
American Airlines Inc, Term Loan B 4.522%, VAR LIBOR+2.000%, 04/28/23	1,725	1,637
American Airlines Inc, Term Loan B (2017) 4.387%, VAR LIBOR+2.000%, 10/10/21	554	537

Description	Face Amount (000) ⁽¹⁾	Value (000)
American Airlines Inc, Term Loan B (2018) 4.256%, VAR LIBOR+1.750%, 01/05/24	\$ 535	\$ 500
Autokiniton US Holdings (L&W), Term Loan B 6.506%, VAR LIBOR+4.000%, 10/17/25	438	425
Ducommun Inc, Term Loan B 6.522%, 11/21/25	646	629
Engility Corp, Term Loan B-1 4.772%, VAR LIBOR+2.250%, 08/04/20	731	724
Engility Corp, Term Loan B-2 5.272%, VAR LIBOR+2.750%, 08/14/23	3,960	3,929
MB Aerospace, Term Loan 6.006%, VAR LIBOR+3.500%, 12/01/23	188	179
Science Applications International Corp (SAIC), Term Loan B (2018) 4.272%, VAR LIBOR+1.750%, 11/05/25	960	914
StandardAero (Dae), Term Loan B 6.270%, VAR LIBOR+3.750%, 07/07/22	2,500	2,466
Transdigm Inc., New Tranche E Term Loan (2018) 5.022%, VAR LIBOR+2.500%, 05/30/25	2,016	1,898

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Description	Face Amount (000) ⁽¹⁾	Value (000)
Transdigm Inc., New Tranche F Term Loan (2018) 5.022%, VAR LIBOR+2.500%, 06/09/23	\$ 1,565	\$ 1,473
WP CPP Holdings, Second Lien (2018) 10.280%, VAR LIBOR+7.750%, 04/24/26	405	396
WP CPP Holdings, Term B Loan 6.280%, VAR LIBOR+3.750%, 04/25/25	948	913
Total Aerospace		18,282

Aerospace and Defense [0.1%]		
A6 Audio Bidco Limited, Facility B2 7.003%, VAR LIBOR+4.500%, 08/18/24	1,223	1,217
CAB, Facility B, 1st Lien 4.000%, VAR Euribor+4.000%, 04/01/22	EUR 1,000	1,141
Total Aerospace and Defense		2,358

Automotive [0.0%]		
Dana, Term Loan B 0.000%, 11/14/25(F)	810	776
Holley Purchaser, Term Loan B 7.508%, VAR LIBOR+5.000%, 04/29/23	355	346
Total Automotive		1,122

Description	Face Amount (000) ⁽¹⁾	Value (000)
Beverage, Food and Tobacco [0.1%]		
Everest Bidco SAS, Facility B 4.000%, VAR Euribor+4.000%, 08/16/24	EUR 1,000	\$ 1,137
Refresco, Term Loan B, 1st Lien 4.887%, VAR LIBOR+4.000%, 12/13/24	EUR 1,000	1,252
Total Beverage, Food and Tobacco		2,389

Broadcast Radio and Television [0.2%]		
Technicolor S.A., Euro Term Loan, 1st Lien 3.500%, VAR Euribor+3.500%, 12/06/23	EUR 4,500	4,879

Broadcasting [0.4%]		
CBS Radio Inc., Term Loan B (2017) 5.256%, VAR LIBOR+2.750%, 07/12/23	1,227	1,153
Gray Television, Inc., Term Loan C 0.000%, 11/02/25(F)	1,280	1,234
Nexstar Broadcasting Inc, Term Loan A4 - Nexstar 4.256%, VAR LIBOR+1.750%, 07/09/25	817	788
Nexstar Broadcasting Inc, Term Loan A4 - Shield 4.256%, 10/20/23	23	22
Nexstar Broadcasting Inc, Term Loan B3 (2018) Mission 4.756%, VAR LIBOR+2.250%, 10/01/25	181	171

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Nexstar Broadcasting Inc, Term Loan B3 (2018) Nexstar 4.756%, VAR LIBOR+2.250%, 09/18/23	\$ 1,046	\$ 988
Quincy Newspapers, Term Loan B 7.500%, VAR LIBOR+3.000%, 10/19/22	373	366
Tribune Media Company, Term Loan B 5.522%, VAR LIBOR+3.000%, 12/27/20	875	868
Tribune Media Company, Term Loan C 5.522%, VAR LIBOR+3.000%, 01/26/24	3,294	3,227
Univision Comm (fka Umbrella), 2017 Replacement Term Loan 5.272%, VAR LIBOR+2.750%, 03/15/24	2,400	2,167
Total Broadcasting		10,984
Broadcasting and Entertainment [0.0%]		
Auris Luxembourg III S.a.r.L., Incremental Facility B6, 1st Lien 3.500%, VAR Euribor+3.500%, 01/03/25	EUR 965	1,104
Building and Development [0.1%]		
Flamingo LUX II, Senior Facility B3 3.250%, VAR Euribor+3.250%, 07/28/23	EUR 1,482	1,668

Description	Face Amount (000) ⁽¹⁾	Value (000)
Buildings and Real Estate [0.3%]		
Canary Finco Limited, Facility B 7.113%, VAR LIBOR+4.250%, 07/02/25	\$ 2,000	\$ 1,950
Elsan SAS (fka Vediti Investissements), Facility B2, 1st Lien 3.750%, VAR Euribor+3.750%, 02/16/22	EUR 2,000	2,284
HomeVi, Senior Facility B, 1st Lien 3.250%, VAR Euribor+3.250%, 09/18/22	EUR 3,000	3,402
Total Buildings and Real Estate		7,636
Business Equipment and Services [0.9%]		
Blitz F18-675 GmbH, Facility B1 3.750%, VAR Euribor+3.750%, 07/16/25	EUR 1,500	1,707
Blitz F18-675 GmbH, Facility B2 3.750%, VAR Euribor+3.750%, 07/31/25	EUR 1,500	1,707
Civica, Cov-Lite, 1st Lien 5.550%, 10/10/24(E)	GBP 2,000	2,530
Indigocyan Holdco 3 Limited, Facility B, 1st Lien 5.643%, VAR LIBOR+4.750%, 07/26/24	GBP 3,000	3,766
IVC Acquisition Midco Ltd, Facility B, 2nd Lien 5.237%, VAR LIBOR+4.500%, 04/13/19	GBP 1,000	1,268

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
IVC Acquisition Midco Ltd, Facility C1, 2nd Lien 3.750%, VAR Euribor+3.750%, 05/04/23	EUR	1,500	\$	1,701	
Phoenix BidCo 2 GmbH, Facility B 3.750%, VAR Euribor+3.750%, 09/13/24	EUR	1,000		1,120	
PHS Bidco Limited, Facility A1 6.250%, VAR LIBOR+5.250%, 11/15/21	GBP	1,500		1,911	
Saphilux S.a.r.l., Euro Facility B 3.750%, VAR Euribor+3.750%, 03/07/25	EUR	2,000		2,273	
Trescal, Term Loan B, 1st Lien 3.250%, VAR Euribor+3.250%, 03/14/25	EUR	1,000		1,129	
Unit4, 1st Lien 4.500%, VAR Euribor+4.500%, 09/17/21	EUR	1,000		1,143	
Webhelp, 1st Lien 3.500%, VAR Euribor+3.500%, 03/16/23	EUR	1,000		1,132	
Webhelp, Term Loan B3, 1st Lien 5.102%, VAR LIBOR+4.250%, 12/31/49	GBP	1,500		1,901	
			ZPG, Term Loan B, 1st Lien 4.750%, VAR LIBOR+4.750%, 06/06/25	EUR	2,000
			3.750%, VAR Euribor+3.750%, 06/06/25	EUR	1,000
			Total Business Equipment and Services		26,938
			Cable & Satellite Television [0.2%]		
			Orion Cable, Cov-Lite 3.000%, VAR Euribor+3.000%, 10/15/24	EUR	1,248
			Ziggo Secured Finance B.V., Term Loan F, 1st Lien 3.000%, VAR Euribor+3.000%, 04/15/25	EUR	3,000
			Total Cable & Satellite Television		4,669
			Cable/Wireless Video [1.5%]		
			Altice Financing, Term Loan 5.220%, VAR LIBOR+2.750%, 06/01/24		1,569
			Altice Financing, Term Loan B (2017) 5.220%, VAR LIBOR+2.750%, 07/15/25		1,152
			Atlantic Broadband, Term Loan 4.897%, VAR LIBOR+2.375%, 09/12/24(F)		2,075
			Charter Comm Operating, LLC, Term Loan B 4.530%, VAR LIBOR+2.000%, 01/08/23		6,866
					6,566

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
CSC Holdings Inc., Term Loan B (2017) 4.705%, VAR LIBOR+2.250%, 08/18/21	\$ 1,453	\$ 1,375	Radiate Holdco, Term Loan B 5.522%, VAR LIBOR+3.000%, 02/01/24	\$ 1,219	\$ 1,147
CSC Holdings Inc., Term Loan B (2018) 4.955%, VAR LIBOR+2.500%, 08/22/25	527	505	Telenet Financing, Term Loan AN 4.705%, VAR LIBOR+2.250%, 08/15/26	1,450	1,376
Intelsat Jackson Holdings, Term Loan B3 6.256%, VAR LIBOR+3.750%, 03/01/23	1,830	1,768	Unitymedia, Term Loan B (2017) 4.705%, VAR LIBOR+2.250%, 09/30/25	2,285	2,203
Intelsat Jackson Holdings, Term Loan B4 7.006%, VAR LIBOR+4.500%, 03/01/23	325	322	Unitymedia, Term Loan D 4.705%, VAR LIBOR+2.250%, 01/15/26	640	617
Intelsat Jackson Holdings, Term Loan B5 6.625%, VAR FIXED+6.625%, 04/30/21	2,760	2,712	Unitymedia, Term Loan E 4.455%, VAR LIBOR+2.000%, 05/24/23	730	707
Liberty Cablevision of Puerto Rico, First Lien Term Loan 5.936%, VAR LIBOR+3.500%, 10/10/25	2,610	2,494	UPC Financing Partnership, Facility AR, 1st Lien 4.955%, VAR LIBOR+2.500%, 01/15/26	1,770	1,680
Liberty Cablevision of Puerto Rico, Second Lien - 2014 9.186%, VAR LIBOR+6.750%, 08/14/23	112	104	Virgin Media Invst Hlds Ltd, Term Loan K 4.955%, VAR LIBOR+2.500%, 01/15/26	3,320	3,137
Mediacom LLC, Term Loan N 4.170%, VAR LIBOR+1.750%, 05/12/23	1,123	1,069	WideOpenWest Finance LLC, Term Loan B (2017) 5.720%, VAR LIBOR+3.250%, 08/18/23	2,504	2,313
Quebecor Media, Term Loan B 4.866%, VAR LIBOR+2.250%, 08/17/20	2,554	2,511	Ziggo B.V., Term Loan E 4.955%, VAR LIBOR+2.500%, 04/15/25	7,800	7,332
			Total Cable/Wireless Video		44,430

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Description	Face Amount (000) ⁽¹⁾	Value (000)
Cargo Transport [0.0%]		
Baring Private Equity Asia VI Holding (2) Limited, Initial Euro Term Loan 3.250%, VAR Euribor+3.250%, 04/18/23	EUR 970	\$ 1,092
Chemical/Plastics [0.3%]		
AkzoNobel (Starfruit), Term Loan B, 1st Lien 3.750%, VAR Euribor+3.750%, 10/01/25	EUR 1,000	1,126
Allnex (Luxembourg) & Cy S.C.A. (f/k/a Al Chem & Cy S.C.A.), Tranche B-1 Term Loan, 1st Lien 3.250%, VAR Euribor+3.250%, 06/02/23	EUR 1,456	1,638
Novacap Group Bidco, Additional Facility B3, 1st Lien 3.500%, VAR Euribor+3.500%, 06/22/23(F)	EUR 319	354
Novacap Group Bidco, Facility B, 1st Lien 3.500%, VAR Euribor+3.500%, 04/28/23	EUR 2,180	2,420
Oxea Holding Vier GMBH, Tranche B-1 Term Loan 3.750%, VAR Euribor+3.750%, 09/27/24	EUR 1,500	1,693
Solenis Holdings LLC, Initial Euro Term Loan 4.750%, VAR Euribor+4.250%, 12/18/23	EUR 1,000	1,116
Total Chemical/Plastics		8,347

Description	Face Amount (000) ⁽¹⁾	Value (000)
Chemicals [1.4%]		
AkzoNobel (Starfruit), Term Loan B 5.599%, VAR LIBOR+3.250%, 09/19/25	\$ 3,970	\$ 3,791
Albaugh, LLC, Term Loan B (2017) 6.022%, VAR LIBOR+3.500%, 12/23/24	1,767	1,734
Alpha 3 (Atotech), Term Loan B-1 5.803%, VAR LIBOR+3.000%, 07/31/19	600	569
ASP Chromaflo Intermediate Holdings, Second Lien 10.522%, VAR LIBOR+8.000%, 11/18/24	139	136
ASP Chromaflo Intermediate Holdings, Term Loan B-1 6.022%, VAR LIBOR+3.500%, 11/20/23	437	424
ASP Chromaflo Intermediate Holdings, Term Loan B-2 6.022%, VAR LIBOR+3.500%, 10/07/24	568	552
Chemours Co LLC, Term Loan B (2018) 4.280%, VAR LIBOR+1.750%, 02/01/21	743	712
Consolidated Energy Limited, Term Loan B 4.932%, VAR LIBOR+2.500%, 05/07/25	881	852
Cyanco Intermediate 2 Corp., Term Loan 6.022%, VAR LIBOR+3.500%, 03/07/25	308	297

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Element Solutions, Term Loan B 0.000%, 11/14/25(F)	\$ 645	\$ 625	Ineos Group Holdings PLC, Term Loan B 4.522%, VAR LIBOR+2.000%, 12/01/22	\$ 5,084	\$ 4,791
Element Solutions, Term Loan B-6 5.522%, VAR LIBOR+3.000%, 02/02/24	531	527	INEOS Styrolution Group GmbH, Term Loan B (2024) 4.803%, VAR LIBOR+2.000%, 12/01/22	664	631
Element Solutions, Term Loan B-7 5.022%, VAR LIBOR+2.500%, 06/07/20	666	663	Invictus (LUX Holdco III), Second Lien 9.245%, VAR LIBOR+6.750%, 07/08/22	75	75
Emerald Performance Materials, LLC, Initial Term Loan (First Lien) 6.022%, VAR LIBOR+3.500%, 07/30/21	117	113	Invictus (LUX Holdco III), Term Loan B 5.495%, VAR LIBOR+3.000%, 07/08/22	223	217
Emerald Performance Materials, LLC, Second Lien 10.272%, VAR LIBOR+7.750%, 08/01/22	1,655	1,643	Kraton Polymers, Term Loan B (2018) 5.022%, VAR LIBOR+2.500%, 12/31/21	1,406	1,361
Ferro Corp, Term Loan B-1 5.053%, VAR LIBOR+2.250%, 01/31/23	776	745	MacDermid, Incorporated (Platform Specialty Products Corporation), Euro Tranche C-6 Term Loan, None 3.250%, VAR Euribor+2.500%, 09/21/21	EUR 2,077	2,371
Ferro Corp, Term Loan B-2 5.053%, VAR LIBOR+2.250%, 01/31/23	316	303	Messer Industries, Term Loan B 0.000%, 10/01/25(F)	1,155	1,093
Ferro Corp, Term Loan B-3 5.053%, VAR LIBOR+2.250%, 02/14/24	309	297	Minerals Technologies Inc., Term Loan B (2017) 4.720%, VAR LIBOR+2.250%, 02/14/24	2,086	2,019
Gemini HDPE LLC, Term Loan B 5.027%, VAR LIBOR+2.500%, 05/27/24	1,825	1,753	Minerals Technologies Inc., Term Loan B-2 - Fixed TL 4.750%, VAR FIXED+4.750%, 01/05/22	3,958	3,790
HB Fuller, Term Loan B 4.470%, VAR LIBOR+2.000%, 10/20/24	2,138	2,006			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Natgasoline, Term Loan B 6.250%, VAR LIBOR+3.500%, 08/31/24	\$ 250	\$ 244	Vantage Specialty Chemicals, Second Lien 10.777%, VAR LIBOR+8.250%, 10/20/25	\$ 790	\$ 769
New Arclin US Holdings, Term Loan B (2018) 6.022%, VAR LIBOR+3.500%, 04/15/25	714	684	Vantage Specialty Chemicals, Term Loan B 6.022%, VAR LIBOR+3.500%, 10/28/24	628	604
OXEA Corp, Term B Loan 5.938%, VAR LIBOR+3.500%, 09/27/24	EUR 497	478	Venator, Term Loan B 5.522%, VAR LIBOR+3.000%, 08/08/24	504	480
Polyone Corporation, Term Loan B-5 4.137%, VAR LIBOR+1.750%, 01/11/26	214	207	Total Chemicals		43,080
PQ Corporation, Term Loan B 5.027%, VAR LIBOR+2.500%, 02/08/25	2,121	2,005	Chemicals, Plastics and Rubber [0.1%]		
Trinseo Materials Operating S.C.A (fka Styron), 2018 Refinancing Term Loans 4.522%, VAR LIBOR+2.000%, 09/06/24	775	737	Apcoa Parking Holdings GmbH (fka Perpetuum Beteiligungsgesellschaft mbH), Facility B, 1st Lien 3.750%, VAR Euribor+3.750%, 11/01/24	EUR 2,000	2,286
Tronox, Blocked Dollar Term Loan 5.522%, VAR LIBOR+3.000%, 09/23/24	724	701	Financiere Dry Mix Solutions S.A.S., Facility B, 1st Lien 3.500%, VAR Euribor+3.500%, 10/15/25	EUR 1,500	1,703
Tronox, Initial Dollar Term Loan 5.522%, VAR LIBOR+3.000%, 09/23/24	1,671	1,618	Total Chemicals, Plastics and Rubber		3,989
Univar, Term Loan B-3 4.772%, VAR LIBOR+2.250%, 07/01/24	485	463	Conglomerates [0.1%]		
			Holding Socotec, Facility B1 3.250%, VAR Euribor+3.500%, 07/20/24	EUR 1,000	1,136
			Holding Socotec, Facility B2 4.800%, VAR LIBOR+4.250%, 07/20/24	EUR 1,000	1,270
			Total Conglomerates		2,406

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Consumer Discretionary [0.0%]		
Biogroup, Term Loan B 4.000%, 06/14/24	\$ 500	\$ 571

Consumer NonDurables [0.1%]		
ABG Intermediate, Term Loan B 6.022%, VAR LIBOR+3.500%, 05/18/22	284	269
American Greetings, Term Loan B 7.006%, VAR LIBOR+4.500%, 02/08/20	577	566
Eastman Kodak Company, Exit Term Loan 8.777%, VAR LIBOR+6.250%, 08/05/22	807	758
Herbalife (HLF), Term Loan B 5.772%, VAR LIBOR+3.250%, 10/17/23	319	310
Varsity Brands (Hercules Achievement), Term Loan B (2017) 6.022%, VAR LIBOR+3.500%, 10/17/23	463	447
Total Consumer NonDurables		2,350

Containers, Packaging and Glass [0.3%]		
EG Group Limited, Facility B (GBP), 1st Lien 5.550%, VAR LIBOR+4.750%, 02/22/23	2,000	2,474
Roy Bidco ApS, Facility B1 3.250%, VAR Euribor+3.250%, 07/24/24	EUR 2,500	2,815

Description	Face Amount (000) ⁽¹⁾	Value (000)
Verallia, Facility B4, 1st Lien 2.750%, VAR Euribor+2.750%, 10/22/22	EUR 1,855	\$ 2,067
Weener, Term Loan B, 1st Lien 3.750%, VAR Euribor+3.750%, 06/20/25(F)	EUR 1,500	1,701
Total Containers, Packaging and Glass		9,057

Diversified Insurance [0.1%]		
Financiere Holding CEP, Facility B, 1st Lien 4.250%, VAR Euribor+4.250%, 12/13/24(F)	EUR 2,500	2,788

Diversified Media [1.0%]		
ALM Media, LLC, Term Loan B 7.303%, VAR LIBOR+4.500%, 07/31/19	91	80
Cineworld (Crown Finance), Term Loan B 5.022%, VAR LIBOR+2.500%, 02/28/25	2,268	2,139
Creative Artist Agency LLC, Term Loan B (2018) 5.470%, VAR LIBOR+3.000%, 02/15/24	1,267	1,220
Deluxe Entertainment Services Group, Term Loan 8.027%, VAR LIBOR+5.500%, 02/28/20	1,750	1,520

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Donnelley Financial Solutions, Term Loan B (2017) 5.420%, VAR LIBOR+3.000%, 12/15/22	\$ 92	\$ 90	Meredith Corp, Term Loan B - new 5.272%, VAR LIBOR+2.750%, 01/31/25	\$ 870	\$ 843
Formula One (Alpha Topco), Term Loan B (2018) 5.022%, VAR LIBOR+2.500%, 10/06/22	280	264	Merrill Communications LLC, Term Loan - 2022 7.777%, VAR LIBOR+5.250%, 11/15/21	435	433
Harland Clarke Holdings, Term Loan B7 7.553%, VAR LIBOR+4.750%, 11/03/23	11,994	10,797	Nielsen Finance LLC, Term Loan B-4 4.387%, VAR LIBOR+2.000%, 10/04/23	1,356	1,314
Internet Brands (Micro Holdings Corp.), Second Lien 10.004%, VAR LIBOR+7.500%, 10/20/22	145	132	Rovi Solutions Corporation, Term Loan B 5.030%, VAR LIBOR+2.500%, 07/02/21	388	369
Internet Brands (Micro Holdings Corp.), Term Loan (2017) 6.254%, VAR LIBOR+3.750%, 10/20/22	1,326	1,255	RR Donnelley & Sons Co, Term Loan B 7.506%, VAR LIBOR+5.000%, 01/04/24	540	528
Lamar Media Corp, Term Loan B 4.313%, VAR LIBOR+1.750%, 02/14/25	670	650	William Morris Endeavor Entertainment, LLC (IMG Worldwide Holdings, LLC), Term B-1 Loan, 1st Lien 5.280%, VAR LIBOR+2.750%, 05/16/25	4,606	4,220
Lions Gate Entertainment, Term Loan B (2018) 4.772%, VAR LIBOR+2.250%, 09/07/23	2,824	2,713	Total Diversified Media		30,607
MediArena Acquisition (Endemol), First Lien Term Loan 8.148%, VAR LIBOR+5.750%, 05/12/23	2,133	2,040	Diversified Natural Resources, Precious Metals and Minerals [0.1%]		
			Armonea Finance NV, Facility B 4.250%, VAR Euribor+4.250%, 03/14/22	EUR 1,500	1,693

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Diversified/Conglomerate Service [0.2%]		
Al Avocado B.V., Facility B1 (EUR), 1st Lien 4.250%, VAR Euribor+4.250%, 09/29/23	EUR 1,000	\$ 1,141
Colour Bidco Limited, Facility B 6.038%, VAR LIBOR+5.250%, 05/23/25(F)	GBP 1,500	1,843
Emerald 2 Limited, Facility B1, 1st Lien 6.803%, VAR LIBOR+4.000%, 10/31/24	3,460	3,394
Emerald 3 Limited, Term Loan, 1st Lien 9.386%, VAR LIBOR+7.000%, 08/07/23	1,000	972
Total Diversified/Conglomerate Service		7,350

Drugs [0.3%]		
Apollo 5 GmbH, Facility B (Aenova Holding) 5.000%, VAR Euribor+4.000%, 07/10/20	EUR 1,318	1,477
Apollo 5 GmbH, Facility B (Dragenopharm) 5.000%, VAR Euribor+4.000%, 09/29/20	EUR 316	354
Apollo 5 GmbH, Facility B (SwissCaps Holding) 5.000%, VAR Euribor+4.000%, 09/29/20	EUR 192	216
Apollo 5 GmbH, Facility B (Temmler), 1st Lien 5.000%, VAR Euribor+4.000%, 05/21/25	EUR 174	195

Description	Face Amount (000) ⁽¹⁾	Value (000)
Cheplapharm Arzneimittel GMBH, Facility B 4.500%, VAR Euribor+4.500%, 07/02/25	EUR 1,500	\$ 1,714
Cheplapharm, Term Loan B, 1st Lien 4.000%, 07/20/25	EUR 1,000	1,141
Financiere Mendel, Facility B2, 1st Lien 3.000%, VAR Euribor+3.000%, 06/30/21	EUR 1,000	1,129
Unilabs, Term Loan B2, 1st Lien 2.750%, VAR Euribor+2.750%, 04/19/24	EUR 2,500	2,773
Total Drugs		8,999

Ecological services and equipment [0.1%]		
Dummen Orange, Term Loan B, Cov-Lite, 1st Lien 3.500%, VAR Euribor+3.500%, 05/18/24	EUR 3,000	2,747

Electronics [0.4%]		
CDS Holdco III B.V., Facility F, 1st Lien 3.750%, VAR Euribor+3.750%, 09/29/24	EUR 885	1,008
Coherent Holding GmbH, Euro Term Loan, 1st Lien 2.750%, VAR Euribor+2.000%, 09/12/24	EUR 1,109	1,266
Greeneden U.S. Holdings I, LLC, Tranche B-3 Euro Term Loan, 1st Lien 3.500%, VAR Euribor+3.500%, 12/01/23	EUR 1,965	2,223

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Infor (US), Inc. (fka Lawson Software Inc.), Euro Tranche B-2 Loan, 1st Lien 3.250%, VAR Euribor+2.250%, 01/26/22	EUR 1,959	\$ 2,207	California Resources Corp, Term Loan 12.897%, VAR LIBOR+10.375%, 12/31/21	\$ 1,485	\$ 1,452
LSF1 XL Bidco S.C.A., Facility B, 1st Lien 4.000%, VAR Euribor+4.000%, 12/15/21	EUR 889	996	California Resources Corp, Term Loan B (2017) 7.256%, VAR LIBOR+4.750%, 12/31/22	520	503
Minerva Bidco Limited, Facility B, 1st Lien 5.817%, VAR LIBOR+5.000%, 03/01/22	1,500	1,902	Caprock Midstream (BCP Raptor II), Term Loan B 7.143%, VAR LIBOR+4.750%, 08/02/19	335	309
Oberthur Technologies Holding S.A.S. (fka OT Frenchco 1 SAS), Facility B, 1st Lien 3.750%, VAR Euribor+3.750%, 01/10/24(F)	EUR 2,000	2,235	Crestwood, Term Loan B (2018) 9.820%, VAR LIBOR+7.500%, 11/18/21	1,786	1,710
Total Electronics		11,837	Eagleclaw (BCP Raptor), Term Loan B 6.869%, VAR LIBOR+4.250%, 08/02/19	999	930
Energy [0.8%]			EMG Utica, Term Loan 6.633%, VAR LIBOR+3.750%, 03/27/20	1,659	1,630
Admiral Permian (APR Operating), Second Lien 8.960%, VAR LIBOR+7.000%, 08/14/23	735	724	Energy Transfer Equity LP, Term Loan B - new 4.522%, VAR LIBOR+2.000%, 02/02/24	2,616	2,546
Apergy Corp, Term Loan B 5.063%, VAR LIBOR+2.500%, 04/18/25	896	840	Frac Tech International, Term Loan B - 2014 7.272%, VAR LIBOR+4.750%, 04/16/21	780	765
BlackBrush Oil & Gas, L.P., Term Loan 10.890%, VAR LIBOR+8.000%, 01/26/24	1,125	1,091	Gavilan Resources, Second Lien 8.504%, VAR LIBOR+6.000%, 05/19/22	565	428
Blackhawk Mining, Term Loan B 12.530%, VAR LIBOR+10.000%, 02/17/22	1,653	1,257			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Invenergy Thermal Operating I LLC, Term Loan B 0.000%, VAR LIBOR+3.500%, 06/30/23(F)	\$ 428	\$ 423	Seadrill Operating LP, Term Loan B 4.000%, VAR LIBOR+6.000%, 02/21/21	\$ 1,294	\$ 1,010
KCA Deutag, Term Loan B (2018) 9.553%, VAR LIBOR+6.750%, 02/28/23	1,443	1,157	Sheridan Production Partners, Term Loan II-A 6.210%, VAR LIBOR+3.500%, 12/16/20	75	63
Keane Group Holdings, LLC, Term Loan 6.313%, VAR LIBOR+3.750%, 05/19/25	811	742	Sheridan Production Partners, Term Loan II-M 6.210%, VAR LIBOR+3.500%, 12/16/20	28	24
Lotus Midstream (Centurion), Term Loan B 6.053%, VAR LIBOR+3.250%, 03/15/19	220	209	Sheridan Production Partners, Term Loan II-SIP 6.210%, VAR LIBOR+3.500%, 12/16/20	537	456
McDermott International Inc, Term Loan B 7.522%, VAR LIBOR+5.000%, 04/27/21	2,343	2,180	Stetson Midstream (GIP), Term Loan B 6.695%, VAR LIBOR+4.250%, 09/21/20	270	260
Midcoast Operating, Term Loan B 8.303%, VAR LIBOR+5.500%, 10/15/25(F)	289	280	Traverse Midstream, Term Loan B 6.600%, VAR LIBOR+4.000%, 09/27/24	480	460
NWR Holdings B.V., Super Senior Term Facility, 1st Lien 14.500%, VAR Euribor+16.500%, 12/31/49 (A)	EUR 286	—	Woodford Express, Term Loan B 7.522%, VAR LIBOR+5.000%, 01/17/25	705	669
Osum Production Corp., Term Loan B 8.303%, VAR LIBOR+5.500%, 07/31/20	579	504	Total Energy		22,941
Riverstone Utopia Member, Term Loan B 6.754%, VAR LIBOR+4.250%, 10/16/24	323	319	Finance (including structured products) [0.1%] ASP MCS Acquisition Corp., Initial Term Loan, 1st Lien 7.272%, VAR LIBOR+4.750%, 10/03/24	254	207

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
IGT Holding IV AB, Facility B1, 1st Lien 3.500%, VAR Euribor+3.500%, 08/13/24	EUR 2,000	\$ 2,267	Asurion, LLC (fka Asurion Corporation), Second Lien (2017) 9.022%, VAR LIBOR+6.500%, 12/23/24	\$ 5,735	\$ 5,660
Total Finance (including structured products)		2,474	Ditech (Walter Investment), Term Loan B 8.522%, VAR LIBOR+6.000%, 06/30/22	2,269	1,947
Financial [1.9%]			Dubai World, 1st Lien 2.000%, 09/30/22 4.750%, 09/30/22	5,887 13,083	5,520 12,200
Advisor Group, Term Loan B 6.272%, VAR LIBOR+3.750%, 03/20/25	768	753	Edelman Financial Center, Term Loan B 5.686%, VAR LIBOR+3.250%, 06/26/25(F)	980	941
Altisource, Term Loan B (2018) 6.803%, 03/29/24(E)	1,539	1,500	Evergood 4 APS, Facility B1E 3.000%, VAR Euribor+3.000%, 08/21/24	EUR 1,323	1,494
Aretec Group, Inc, Second Lien (2018) 10.595%, VAR LIBOR+8.250%, 10/03/23	580	573	Evergood 4 ApS, Term Loan 0.000%, 02/06/25(F)	158	179
Aretec Group, Inc, Term Loan B (2018) 6.772%, VAR LIBOR+4.250%, 10/03/23	1,430	1,388	EVO Payments International, Term B Loan 5.760%, VAR LIBOR+3.250%, 10/20/22	444	428
Asurion, LLC (fka Asurion Corporation), Replacement B-4 Term Loans (2017) 5.522%, VAR LIBOR+3.000%, 11/03/24	1,085	1,035	First Eagle Holdings, Term Loan B 5.563%, VAR LIBOR+2.750%, 03/06/25	550	540
5.522%, VAR LIBOR+3.000%, 08/04/22	792	759	Fortress Investment, Term Loan B (2018) 4.522%, VAR LIBOR+2.000%, 12/21/23	741	717
Asurion, LLC (fka Asurion Corporation), Replacement B-6 Term Loans 5.522%, VAR LIBOR+3.000%, 05/24/23	3,820	3,653	Franklin Square Holdings, L.P., Term Loan 4.875%, VAR LIBOR+2.500%, 12/02/21	484	467

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Freedom Mortgage Corporation, Term Loan B 7.272%, VAR LIBOR+4.750%, 08/22/25(F)	\$ 805	\$ 793	Navistar, Term Loan B 5.890%, VAR LIBOR+3.500%, 11/06/24	\$ 829	\$ 798
Genworth Financial Inc., Term Loan B 6.955%, VAR LIBOR+4.500%, 11/21/23	248	243	Navistar, Term Loan B (2018) 6.313%, VAR LIBOR+3.750%, 07/25/25	643	614
Greenhill & Co, Term Loan B 6.365%, VAR LIBOR+3.750%, 10/06/22	473	467	Ocwen Financial Corporation, Term Loan 7.504%, VAR LIBOR+5.000%, 12/07/20	939	921
Inspired Finco, Term Loan B, 1st Lien 0.000%, 11/14/25(F)	1,000	1,139	Paysafe Group PLC, Term Loan 6.022%, VAR LIBOR+3.500%, 01/03/25	1,072	1,034
Invitation Homes Operating Partnership LP, Initial Term Loan 4.204%, VAR LIBOR+1.700%, 02/06/22	2,700	2,579	Refinitiv (Thomson Reuters / Financial & Risk), Term Loan B 6.272%, VAR LIBOR+3.750%, 05/04/22	2,980	2,831
iStar Financial Inc., Term Loan B 5.220%, VAR LIBOR+2.750%, 07/01/20	3,344	3,202	Russell Investments, Term Loan B 5.772%, VAR LIBOR+3.250%, 05/10/23	951	926
Jane Street Group, LLC, Term Loan B (2018) 5.527%, VAR LIBOR+3.000%, 08/25/22	504	489	Virtu Financial LLC (aka VFH), Term Loan B-2 5.554%, VAR LIBOR+2.750%, 12/30/21	345	339
Mitchell International, Inc., Second Lien 9.772%, VAR LIBOR+7.250%, 02/01/23	127	123	Total Financial		57,391
Mitchell International, Inc., Term Loan 5.772%, VAR LIBOR+3.250%, 02/01/23	1,184	1,139	Financial Intermediaries [0.2%]		
			ION Trading Technologies S.a.r.l., Initial Euro Term Loan (218), 1st Lien 3.500%, VAR Euribor+3.250%, 11/21/24	EUR 2,601	2,870

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Nets, Incremental Cov-Lite, Term Loan B, 1st Lien 0.000%, 02/06/25(F)	\$ 842	\$ 954
PI UK Holdco II Limited, Facility B2 3.250%, VAR Euribor+3.250%, 12/02/24	EUR 2,000	2,202
PI UK Holdco II Limited, Second Lien Facility 2 7.000%, VAR Euribor+7.000%, 11/15/22	EUR 1,000	1,136

Total Financial Intermediaries 7,162

Food and Drug [0.1%]

Albertsons, LLC, 2017-1 Term B-6 5.691%, VAR LIBOR+3.000%, 04/01/24	2,638	2,500
Albertsons, LLC, 2018-1 Term B-7 5.522%, VAR LIBOR+3.000%, 04/01/24	815	771
United Natural Foods, Term Loan B 6.772%, VAR LIBOR+4.250%, 10/18/25	580	471

Total Food and Drug 3,742

Food Products [0.1%]

Continental Foods, Term Loan B, 1st Lien 4.000%, 12/08/23(E)	EUR 1,112	1,263
Continental Foods, Tranche 2, 1st Lien 4.000%, VAR LIBOR+0.040%, 12/31/23	EUR 216	245

Description	Face Amount (000) ⁽¹⁾	Value (000)
Continental Foods, Tranche 3, 1st Lien 4.000%, VAR LIBOR+0.040%, 12/31/23	EUR 191	\$ 217
Continental Foods, Tranche 4, 1st Lien 4.000%, VAR LIBOR+0.040%, 12/31/23	EUR 481	546

Total Food Products 2,271

Food Service [0.1%]

Solina Corporate, Facility B2 3.750%, VAR Euribor+3.750%, 12/16/22	EUR 2,000	2,257
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Food/Drug Retailers [0.1%]

Prosol, Term Loan B, Cov- Lite, 1st Lien 4.000%, VAR Euribor+4.000%, 04/21/24	EUR 2,000	2,263
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Food/Tobacco [0.5%]

Aramark, Term Loan B-3 4.272%, VAR LIBOR+1.750%, 11/14/25	611	592
Burger King (1011778 B.C. / New Red), Term Loan B- 3 4.772%, VAR LIBOR+2.250%, 02/16/24	5,431	5,164
CHG PPC Parent (CH Guenther), Term Loan B 5.272%, VAR LIBOR+2.750%, 12/16/24	527	505

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
JBS USA LLC, Term Loan B (2017) 5.301%, VAR LIBOR+2.500%, 10/30/22	\$ 2,692	\$ 2,585	Berry Plastics Corp., Term Loan S 4.137%, VAR LIBOR+1.750%, 07/20/25	\$ 254	\$ 250
K-MAC Holdings, Second Lien 9.254%, VAR LIBOR+6.750%, 03/09/26	150	142	Berry Plastics Corp., Term Loan T 0.000%, VAR LIBOR+1.750%, 07/20/25(F)	150	146
NPC International, Inc., Second Lien 10.022%, VAR LIBOR+7.500%, 03/28/25	115	107	BWAY Holding Company, Term Loan B 5.658%, VAR LIBOR+3.250%, 04/03/24	2,033	1,908
Panera Bread, Term Loan A 4.250%, VAR LIBOR+1.750%, 07/18/22	3,607	3,458	Caraustar Industries, Inc., Term Loan B (2017) 8.303%, VAR LIBOR+5.500%, 03/09/22	1,077	1,066
Post Holdings Inc, Term Loan B 4.510%, VAR LIBOR+2.000%, 05/24/24	920	884	Crown Americas, Term Loan B 4.479%, VAR LIBOR+2.000%, 04/03/25	378	376
US Foods Inc., Term Loan B 4.522%, VAR LIBOR+2.000%, 06/27/23	1,200	1,149	Flex Acquisition Company, Inc. (Novolex), Initial Term Loan 5.349%, VAR LIBOR+3.000%, 03/30/22	647	608
Total Food/Tobacco		14,586	ProAmpac, Term Loan B (Refinanced) 6.082%, VAR LIBOR+3.500%, 11/17/23	1,565	1,491
Forest Prod/Containers [0.2%]			Reynolds Group Holdings, Incremental US Term Loans 5.272%, VAR LIBOR+2.750%, 02/05/23	1,093	1,039
Berry Global, Inc. (fka Berry Plastics Corporation), Term Q Loan, 1st Lien 4.387%, VAR LIBOR+2.000%, 10/01/22	335	327	Total Forest Prod/Containers		7,346
Berry Plastics Corp., Term Loan R 4.387%, VAR LIBOR+2.000%, 07/20/25	139	135			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Gaming/Leisure [1.3%]					
Aristocrat Leisure Limited, Term B-3 Loan, 1st Lien 4.219%, VAR LIBOR+1.750%, 10/19/24	\$ 2,142	\$ 2,051	Four Seasons Holdings Inc., Term Loan (12/13) 4.522%, VAR LIBOR+2.000%, 09/30/22	\$ 1,238	\$ 1,185
Belmond Interfin Ltd., Term Loan B 5.272%, VAR LIBOR+2.750%, 07/03/24	754	745	Gateway Casinos & Entertainment, Term Loan B (2018) 5.803%, VAR LIBOR+3.000%, 06/30/22	547	524
Boyd Gaming Corp, Term Loan B (2017) 4.666%, VAR LIBOR+2.250%, 09/15/23	515	495	Global Cash Access, Term Loan B (2017) 5.522%, VAR LIBOR+3.000%, 05/09/24	1,788	1,728
Caesars Entertainment Op Co Inc, Term Loan B 4.522%, VAR LIBOR+2.000%, 02/12/25	992	940	GLP Capital LP (Gaming & Leisure), Incremental Tranche A-1 4.004%, VAR LIBOR+1.500%, 08/14/24	2,921	2,873
Caesars Resort Collection LLC, Term Loan 5.272%, VAR LIBOR+2.750%, 03/15/24	1,549	1,485	Golden Entertainment Inc., Term Loan B 5.530%, VAR LIBOR+3.000%, 06/02/23	460	440
CityCenter Holdings, Term Loan B 4.595%, VAR LIBOR+2.250%, 04/18/24	1,091	1,030	Greektown Holdings, Term Loan B 5.272%, VAR LIBOR+2.750%, 03/21/24	985	970
Diamond Resorts Corp, Term B Loan 6.272%, VAR LIBOR+3.750%, 09/02/23	1	1	GVC Holdings PLC, Facility B2 (GBP), 1st Lien 4.300%, VAR LIBOR+3.500%, 07/01/24	2,000	2,536
Eldorado Resorts, Inc., Term Loan B 4.750%, VAR LIBOR+2.000%, 03/07/25	967	922	GVC Holdings, Term Loan B-2 5.022%, VAR LIBOR+2.500%, 03/15/24	387	376
ESH Hospitality, Inc., Term Loan B (2018) 4.522%, VAR LIBOR+2.000%, 08/30/23	963	923	Hilton Worldwide Finance, LLC., Term Loan B-2 4.256%, VAR LIBOR+1.750%, 10/25/23	5,712	5,498

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Las Vegas Sands, Term Loan B (2018) 4.272%, VAR LIBOR+1.750%, 03/27/25	\$ 2,590	\$ 2,468	UFC Holdings (Buyer), Term Loan B - 2023 5.780%, VAR LIBOR+3.250%, 08/18/23	\$ 672	\$ 653
Marriott Ownership Resorts, Term Loan B 4.772%, VAR LIBOR+2.250%, 08/01/25	285	278	VICI Properties 1 LLC (Caesars), Term Loan 4.504%, VAR LIBOR+2.000%, 12/20/24	2,862	2,726
MGM Growth Properties, Term Loan B 4.522%, VAR LIBOR+2.000%, 10/20/22	1,248	1,192	Wyndham Hotels & Resorts, Term Loan B 4.272%, VAR LIBOR+1.750%, 05/30/25	638	613
Penn National Gaming, Term Loan B (2018) 4.705%, VAR LIBOR+2.250%, 08/14/25	715	689	Wynn Resorts, Term Loan B (2018) 4.780%, VAR LIBOR+2.250%, 10/22/24	710	670
Playa Resorts Holding, Term Loan B (2017) 5.270%, VAR LIBOR+2.750%, 04/05/24	739	689	Total Gaming/Leisure		39,865
Scientific Games Inc., Term Loan B-5 5.245%, VAR LIBOR+2.750%, 08/14/24	678	635	Healthcare [2.3%]		
Stars Group (Amaya), Term Loan B (Refinanced) 6.303%, VAR LIBOR+3.500%, 06/27/25	1,552	1,497	Agiliti Health, Delayed Draw Term Loan B 0.000%, 10/18/25(F)	215	207
Stars Group Holdings 3.750%, VAR Euribor+3.750%, 07/10/25	EUR 2,000	2,270	Al Sirona (Luxembourg) Acquisition S.a.r.l., Facility B (EUR) 4.000%, VAR Euribor+4.000%, 05/29/25	EUR 1,000	1,140
Station Casinos, Term Loan B 5.030%, VAR LIBOR+2.500%, 06/08/23	797	763	Amneal Pharmaceuticals LLC, Term Loan B 6.063%, VAR LIBOR+3.500%, 05/04/25	673	636
			Ardent Health Partners (AHP), Term Loan B 7.022%, VAR LIBOR+4.500%, 06/16/25	806	792

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Change Healthcare Holdings Inc, Term Loan B 5.272%, VAR LIBOR+2.750%, 10/12/22	\$ 4,750	\$ 4,495	Diplomat Pharmacy, Inc., Term Loan B 7.030%, VAR LIBOR+4.500%, 12/07/20	\$ 121	\$ 119
CHG Healthcare Services, Term Loan B 5.527%, VAR LIBOR+3.000%, 07/02/25	855	819	Eagle Bidco Limited, Facility B 5.487%, VAR LIBOR+4.750%, 04/29/22	GBP 3,000	3,747
Cidron Atrium SE, Facility B 0.000%, VAR Euribor+3.500%, 02/26/25(F)	EUR 1,500	1,696	Endo Luxembourg Finance Company I S.à.r.l., Initial Term Loan, 1st Lien 6.772%, VAR LIBOR+4.250%, 04/29/24	1,706	1,612
Cidron Gloria Group Services Gmbh, Initial Term Loan, 1st Lien 4.000%, VAR Euribor+3.000%, 08/01/24	EUR 1,000	1,129	Envision Healthcare Corporation (EMS), Term Loan B (2018) 6.272%, VAR LIBOR+3.750%, 12/31/22	3,190	2,966
Cidron Ollopa Holding B.V., Facility B, 2nd Lien 3.500%, VAR Euribor+3.500%, 07/19/23(F)	EUR 2,437	2,784	Explorer Holdings, Term Loan B 6.553%, VAR LIBOR+3.750%, 07/03/22	459	442
Concentra Operating Corp, Term Loan 5.130%, VAR LIBOR+2.750%, 04/01/22	480	458	Gentiva (Kindred at Home), Second Lien 9.563%, VAR LIBOR+7.000%, 07/02/26(F)	185	184
Constantin Investissement 4 S.A.S., Facility B 3.000%, VAR Euribor+3.000%, 03/21/24	EUR 1,000	1,113	Gentiva (Kindred at Home), Term Loan 6.313%, VAR LIBOR+3.750%, 07/02/25	834	807
Constantin Investissement 4 S.A.S., Facility B2 3.500%, VAR Euribor+3.500%, 06/28/23	EUR 1,000	1,126	Greatbatch, Ltd., Term Loan A 5.010%, VAR LIBOR+2.500%, 01/26/24	342	339
ConvaTec Healthcare, Term B Loan 5.053%, VAR LIBOR+2.250%, 10/13/23	575	554	Greatbatch, Ltd., Term Loan B (Refi) 5.390%, VAR LIBOR+3.000%, 12/27/20	1,097	1,067

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Grifols, Inc, Term Loan B (2017) 4.669%, VAR LIBOR+2.250%, 08/07/24	\$ 3,307	\$ 3,167	Nidda Healthcare Holding GmbH (fka Nidda Healthcare Holding AG), Facility B2, 1st Lien 3.500%, VAR Euribor+3.500%, 08/21/24(F)	EUR 755	\$ 840
HCA Inc, Term Loan B-10 4.522%, VAR LIBOR+2.000%, 03/13/25	2,324	2,271	Nidda Healthcare Holding GmbH (fka Nidda Healthcare Holding AG), Facility C (EUR), 1st Lien 3.500%, VAR Euribor+3.500%, 08/21/24	EUR 2,441	2,713
Hera SAS (Laboratoire HRA- Pharma), Facility B 3.500%, VAR Euribor+3.500%, 07/31/24	EUR 2,000	2,223	Nidda Healthcare Holding GmbH (fka Nidda Healthcare Holding AG), Facility C (GBP), 1st Lien 5.388%, VAR LIBOR+4.500%, 08/21/24	1,002	1,245
Indivior Finance S.a.r.l., Term Loan 7.030%, VAR LIBOR+4.500%, 02/28/22	1,516	1,475	Obol France 3 SAS, Amended Facility B, 1st Lien 3.250%, VAR Euribor+3.250%, 04/11/23	EUR 1,500	1,701
Innoviva Inc., Term Loan B 7.146%, VAR LIBOR+4.500%, 07/10/23	74	73	Owens & Minor Distribution, Term Loan B 6.849%, 05/02/25(E)	983	752
Kindred Healthcare Inc., Term B Loan 7.563%, VAR LIBOR+5.000%, 09/23/19	868	807	PharMerica Corp, Second Lien 10.205%, VAR LIBOR+7.750%, 09/26/25	145	137
Lannett Company, Inc, Term Loan A 7.522%, VAR LIBOR+4.750%, 11/25/20	1,687	1,566	PharMerica Corp, Term Loan B 5.955%, VAR LIBOR+3.500%, 09/26/24	179	170
MultiPlan Inc, Term Loan B 5.553%, VAR LIBOR+2.750%, 09/21/20	800	756	Prophylaxis Holdco B.V., Facility B 4.000%, VAR Euribor+4.000%, 05/23/25	EUR 1,000	1,106
Nidda Healthcare Holding GmbH (fka Nidda Healthcare Holding AG), Facility B1 (EUR), 1st Lien 3.500%, VAR Euribor+3.500%, 09/20/24	EUR 1,304	1,449			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Quintiles IMS Incorporated (IQVIA), Term Loan B-1 4.803%, VAR LIBOR+2.000%, 03/07/24	\$ 175	\$ 170	Sound Inpatient Physicians, Term Loan B 5.272%, VAR LIBOR+2.750%, 06/19/25	\$ 289	\$ 276
Quintiles IMS Incorporated (IQVIA), Term Loan B-2 4.522%, VAR LIBOR+2.000%, 07/15/21	628	608	Surgery Center Holdings, Inc., Term Loan B 5.780%, VAR LIBOR+3.250%, 09/02/24	756	718
Quintiles IMS Incorporated (IQVIA), Term Loan B-3 4.136%, VAR LIBOR+1.750%, 12/07/23	1,463	1,409	Syneos Health Inc, Term Loan A (2018) 4.022%, VAR LIBOR+1.500%, 08/01/22	1,053	1,021
Royalty Pharma (aka RPI), Term A-4 Loan 4.022%, VAR LIBOR+1.500%, 05/04/22	203	198	Syneos Health Inc, Term Loan B (2018) 4.522%, VAR LIBOR+2.000%, 08/01/24	941	906
Royalty Pharma (aka RPI), Term Loan B-6 4.522%, VAR LIBOR+2.000%, 03/27/23	4,118	3,974	Team Health, Term Loan 5.272%, VAR LIBOR+2.750%, 02/06/24	1,299	1,158
Sante Cie, Facility B 4.000%, VAR Euribor+4.000%, 10/16/25	EUR 1,000	1,140	Universal Health Services, Inc., Term Loan B 4.272%, VAR LIBOR+1.750%, 10/24/25	355	349
Sebia S.A., 1st Lien 8.500%, VAR LIBOR+0.078%, 09/22/25	EUR 1,000	1,123	US Renal Care, First Lien Term Loan 0.000%, VAR LIBOR+4.250%, 12/30/22(F)	603	573
Sivantos/Widex, Incremental Term Loan 0.000%, 07/24/25(F)	500	572	Valeant Pharmaceuticals International, First Incremental Term Loans 5.129%, VAR LIBOR+2.750%, 11/14/25	272	257
Sivantos/Widex, Term Loan B, 1st Lien 0.000%, 07/24/25(F)	2,500	2,856	Valeant Pharmaceuticals International, Term Loan 5.379%, VAR LIBOR+3.000%, 11/08/23	1,576	1,502
Sound Inpatient Physicians, Second Lien 9.272%, VAR LIBOR+6.750%, 06/19/26(F)	75	72			

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Description	Face Amount (000) ⁽¹⁾	Value (000)
Zotec Parters, Term Loan B 7.510%, VAR LIBOR+5.000%, 02/09/25	\$ 763	\$ 732
Total Healthcare		70,297
Holding Company [0.1%]		
Al Alpine AT BidCo GmbH, Facility B (EUR) 3.500%, VAR Euribor+3.500%, 10/03/25	EUR 1,500	1,686
Housing [0.6%]		
ABC Supply Company, Term B-2 Loan 4.522%, VAR LIBOR+2.000%, 10/31/23	1,161	1,102
Canam Construction, Term Loan B 7.506%, VAR LIBOR+5.000%, 11/21/24	1,101	1,074
Capital Automotive LP, Second Lien (2017) 8.522%, VAR LIBOR+6.000%, 03/21/25	4,961	4,884
Capital Automotive LP, Term Loan B (2017) 5.030%, VAR LIBOR+2.500%, 03/21/24	2,294	2,198
DTZ US Borrower LLC, Term Loan B (2018) 5.772%, VAR LIBOR+3.250%, 08/15/25	1,925	1,839
Forest City Enterprises, L.P., Initial Term Loan 6.383%, VAR LIBOR+4.000%, 10/06/22	465	453

Description	Face Amount (000) ⁽¹⁾	Value (000)
GGP (Brookfield Residential Property), Term Loan B 5.022%, VAR LIBOR+2.500%, 08/27/25(F)	\$ 4,055	\$ 3,813
Installed Building Products, Term Loan B (2018) 5.022%, VAR LIBOR+2.500%, 12/31/22	672	642
Realogy Corporation, Term Loan A 4.705%, VAR LIBOR+2.250%, 02/08/23	736	706
Summit Materials LLC, Term Loan B (2017) 4.522%, VAR LIBOR+2.000%, 11/21/24	2,480	2,373
Total Housing		19,084
Industrial Equipment [0.0%]		
Sodelho S.A., Facility B3 5.250%, VAR LIBOR+4.250%, 09/25/21	GBP 337	429
Information Technology [1.5%]		
Applied Systems Inc., Term Loan 5.522%, VAR LIBOR+3.000%, 11/07/23	467	444
Arris Group, Inc., Term Loan B-3 4.772%, VAR LIBOR+2.250%, 11/18/24	557	551
Autodata, Inc., Term Loan 5.772%, VAR LIBOR+3.250%, 12/12/24	471	450

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Avaya Inc., Tranche B Term Loan 6.705%, VAR LIBOR+4.250%, 12/15/24	\$ 2,704	\$ 2,606	Digicert, Term Loan B-2 6.522%, VAR LIBOR+4.000%, 09/20/24	\$ 623	\$ 608
Barracuda Networks, Inc., Second Lien 9.720%, VAR LIBOR+7.250%, 08/25/22	80	75	Dynatrace Intermediate, Term Loan B 5.772%, VAR LIBOR+3.250%, 08/08/25	605	585
Barracuda Networks, Inc., Term Loan 5.720%, VAR LIBOR+3.250%, 08/25/22	393	373	ECI Software Solutions, Term Loan B 7.063%, VAR LIBOR+4.250%, 08/26/21	157	154
Blackboard Inc, Term Loan B-4 7.445%, VAR LIBOR+5.000%, 03/15/23	229	212	EIG Investors Corp (Endurance), Term Loan B (2018) 6.441%, VAR LIBOR+3.750%, 02/09/23	1,071	1,035
Bomgar (Brave Parent), Term Loan B 6.522%, VAR LIBOR+4.000%, 09/01/21	329	317	Ensono, Term Loan B 7.772%, VAR LIBOR+5.250%, 09/15/23	443	434
Ciena Corporations, Term Loan B (2018) 4.470%, VAR LIBOR+2.000%, 02/28/24	355	340	Gartner Inc, Term Loan A 4.022%, VAR LIBOR+1.500%, 06/08/22	666	649
Dell International L.L.C. (EMC Corporation), Replacement Term A-2 Loan 4.280%, VAR LIBOR+1.750%, 05/29/25	1,845	1,789	Gigamon, Term Loan B 7.053%, VAR LIBOR+4.250%, 12/19/24	634	621
Dell, New Term Loan B 4.530%, VAR LIBOR+2.000%, 09/07/23	4,622	4,433	Help/Systems, Term Loan B (2018) 6.272%, VAR LIBOR+3.750%, 03/22/25	408	391
Digicert, Second Lien 10.522%, VAR LIBOR+8.000%, 09/19/25	292	282	Internap, Term Loan B 8.190%, VAR LIBOR+5.750%, 08/10/20	563	540
			IPC Corp., Term B-1 Loans 7.030%, VAR LIBOR+4.500%, 12/12/23	36	31

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Iron Mountain, Term Loan B 4.272%, VAR LIBOR+1.750%, 08/15/21	\$ 759	\$ 720	Micro Focus, Term Loan B-2 4.772%, VAR LIBOR+2.250%, 07/06/22	\$ 215	\$ 204
JDA Software Group, Inc (RP Crown), Term Loan B 5.272%, VAR LIBOR+2.750%, 09/21/23	279	269	Microchip Technology Incorporated, Initial Term Loan, 1st Lien 4.530%, VAR LIBOR+2.000%, 03/03/24	461	436
KeyW Corporation, Term Loan B 6.887%, VAR LIBOR+4.500%, 05/03/24	209	206	Misys (Almonde/Finastra), Second Lien 10.053%, VAR LIBOR+7.250%, 05/27/24	225	207
Leidos (Abacus Innovations Corp), Term Loan B 4.313%, VAR LIBOR+1.750%, 03/31/17	507	499	Misys (Almonde/Finastra), Term Loan B 6.303%, VAR LIBOR+3.500%, 05/15/22	902	838
Lionbridge Technologies, Term Loan B 8.022%, VAR LIBOR+5.500%, 06/30/21	443	439	Peak 10, Inc., Second Lien 9.791%, VAR LIBOR+7.250%, 07/24/25	180	160
Mavenir Systems, Term Loan B 8.390%, VAR LIBOR+6.000%, 05/08/25	816	809	Peak 10, Inc., Term Loan 6.313%, VAR LIBOR+3.500%, 08/01/24	988	895
MaxLinear, Term Loan B 4.955%, VAR LIBOR+2.500%, 08/21/24	253	240	Presidio, Inc., Term Loan B - new 5.146%, VAR LIBOR+2.750%, 02/02/24	762	731
McAfee, Term B USD Loans 6.272%, VAR LIBOR+3.750%, 09/30/24	1,338	1,298	Rackspace Hosting, Inc., Term Loan B 5.582%, VAR LIBOR+3.000%, 11/03/23	1,834	1,614
Micro Focus, MA FinanceCo 5.022%, VAR LIBOR+2.500%, 06/21/24	211	196	Salient CRGT Inc, Term Loan B 8.272%, VAR LIBOR+5.750%, 02/25/22	712	694
Micro Focus, Seattle SpinCo 5.022%, VAR LIBOR+2.500%, 06/21/24	1,422	1,321			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Sirius Computer Solutions (SCS), Term Loan B 6.772%, VAR LIBOR+4.250%, 10/30/22	\$ 626	\$ 616	Symantec Corporation, Term A-5 Loan 4.260%, VAR LIBOR+1.750%, 08/01/21	\$ 1,600	\$ 1,577
SolarWinds, Term Loan B (2018) 5.272%, VAR LIBOR+2.750%, 03/07/24	919	882	Syncsort Incorporated (Starfish Holdco, LLC), 2018 Refinancing Term Loans 7.022%, VAR LIBOR+4.500%, 08/16/24	286	282
Solera, LLC (Solera Finance, Inc.), Euro Term Loan 3.250%, VAR Euribor+3.250%, 02/28/23	EUR 1,950	2,201	TierPoint, Term Loan B 6.095%, VAR LIBOR+3.750%, 04/26/24	529	493
Solera, Term Loan B 5.272%, VAR LIBOR+2.750%, 03/03/23	921	867	TTM Technologies, Term Loan B (2017) 4.849%, VAR LIBOR+2.500%, 09/28/24	519	489
SS&C Technologies, Term Loan B-3 4.772%, VAR LIBOR+2.250%, 04/16/25	1,194	1,125	Vertiv (Cortes NP Acquisition), Term Loan B (2017) 6.707%, VAR LIBOR+4.000%, 11/30/23	1,289	1,166
SS&C Technologies, Term Loan B-4 4.772%, VAR LIBOR+2.250%, 04/16/25	453	427	Web.com Group, Term Loan B 6.170%, VAR LIBOR+3.750%, 09/17/25	250	240
SS&C Technologies, Term Loan B-5 4.500%, VAR LIBOR+2.250%, 04/16/25	394	371	Western Digital Corporation, Term Loan A-1 4.006%, VAR LIBOR+1.500%, 04/29/23	2,272	2,158
Superion (SuperMoose), Term Loan B 6.272%, VAR LIBOR+3.750%, 10/04/23	1,085	1,059	Western Digital Corporation, Term Loan B-4 4.256%, VAR LIBOR+1.750%, 04/29/23	708	674
Symantec Corporation, Term A-2 Loan 4.063%, VAR LIBOR+1.500%, 08/01/19	248	245			
			Total Information Technology		43,568

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Description	Face Amount (000) ⁽¹⁾	Value (000)
Insurance [0.1%]		
Alera Group Intermediate Holdings, Inc., Term B Loan, 1st Lien 7.022%, VAR LIBOR+4.500%, 07/25/25	\$ 475	\$ 468
NEP Group, Inc., Initial Euro Term Loan, 2nd Lien 3.500%, VAR Euribor+3.500%, 03/16/23	EUR 1,000	1,133

Total Insurance 1,601

Land Transportation [0.1%]		
Savage Enterprises, Term Loan B 6.880%, VAR LIBOR+4.500%, 07/02/25	1,080	1,063
Transplace Holdings, Inc., Term Loan B 6.220%, VAR LIBOR+3.750%, 09/29/24	594	579

Total Land Transportation 1,642

Leisure [0.1%]		
Silk Bidco AS, Facility B 3.750%, VAR Euribor+3.750%, 02/24/25	EUR 1,500	1,694

Leisure, Amusement, Motion Pictures, Entertainment [0.5%]

Car Trawler, Facility B, 1st Lien 4.500%, 04/30/21(E)	EUR 2,622	2,981
Dorna Sports, S.L., B2 Term Loan Facility 3.000%, VAR Euribor+2.750%, 04/12/24	EUR 1,801	2,032

Description	Face Amount (000) ⁽¹⁾	Value (000)
Financiere Verdi II S.A.S., Facility B1, 1st Lien 5.550%, VAR LIBOR+4.750%, 04/01/24	GBP 1,000	\$ 1,265
Premier Lotteries Ireland Designated Activity Company, Facility B 3.500%, VAR Euribor+3.500%, 06/26/24	EUR 2,500	2,837
Richmond UK Holdco Limited, Facility B 4.987%, VAR LIBOR+4.250%, 03/04/24	GBP 1,928	2,230
Tipico, Term B Loan 3.500%, VAR Euribor+3.500%, 08/08/22	EUR 2,000	2,270

Total Leisure, Amusement, Motion Pictures, Entertainment 13,615

Lodgings and casinos [0.1%]

HNVR Holdco Limited, Facility B, 1st Lien 3.250%, VAR Euribor+3.250%, 05/31/23	EUR 1,985	2,239
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Machinery [0.1%]

Clark Equipment Company, Repriced Term Loan, 1st Lien 4.803%, VAR LIBOR+2.000%, 10/25/23	618	587
Graftech International Ltd., Initial Term Loan, 1st Lien 6.022%, VAR LIBOR+3.500%, 02/12/25	2,726	2,576

Total Machinery 3,163

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Machinery (Non-Agriculture, Non-Construction and Non-Electronic) [0.1%]			Excelitas Technologies, Second Lien 9.849%, VAR LIBOR+7.500%, 06/30/23	\$ 115	\$ 109
AS Adventure B.V. (fka Lion Adventure B.V.), Additional Facility (GBP) 6.047%, VAR LIBOR+5.250%, 08/15/21	GBP 1,000	\$ 1,236	Excelitas Technologies, Term Loan B 6.303%, VAR LIBOR+3.500%, 06/30/23	223	215
AS Adventure B.V. (fka Lion Adventure B.V.), Facility B, 1st Lien 5.000%, VAR Euribor+5.000%, 08/15/21	EUR 2,000	2,232	Gates Global LLC, Term Loan B (11/17) 5.272%, VAR LIBOR+2.750%, 05/15/22	1,975	1,872
Total Machinery (Non-Agriculture, Non-Construction and Non-Electronic)		3,468	Lumileds (Bright Bidco), Term Loan B (2018) 6.303%, VAR LIBOR+3.500%, 03/12/21	1,250	1,044
Manufacturing [0.3%]			Milacron Inc., Term Loan B (2017) 5.022%, VAR LIBOR+2.500%, 10/01/19	279	260
Big River Steel LLC, Term Loan B 7.803%, VAR LIBOR+5.000%, 08/31/22	810	800	Ravago Holdings America, Inc., Term Loan B (2016) 5.280%, VAR LIBOR+2.750%, 06/30/23	344	335
Brand Energy & Infrastructure, Term Loan B 6.759%, VAR LIBOR+4.250%, 10/31/22	775	734	Resideo Funding Inc., Tranche B Term Loan 4.490%, VAR LIBOR+2.000%, 10/03/25	215	207
CPM Holdings, Inc., Initial Term Loan 6.272%, VAR LIBOR+3.750%, 10/24/25	495	485	Southwire Company, Term Loan B (2018) 4.455%, VAR LIBOR+2.000%, 05/15/25	294	288
DRB-HICOM Berhad, 1st Lien 4.612%, 01/22/21	2,657	2,591			
Dynacast International LLC, Term Loan B-1 5.772%, VAR LIBOR+3.250%, 01/28/22	684	648			

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Description	Face Amount (000) ⁽¹⁾	Value (000)
TecoStar Holdings, Term Loan B 5.887%, VAR LIBOR+3.500%, 05/01/24	\$ 677	\$ 648
Total Manufacturing		10,236
Media [0.0%]		
MCC Iowa LLC, Tranche M Term Loan, 1st Lien 4.420%, VAR LIBOR+2.000%, 04/11/23	309	296
Metals/Minerals [0.3%]		
American Rock Salt Company, Term Loan B (2018) 6.272%, VAR LIBOR+3.750%, 07/30/20	407	394
AMG Advanced Metallurgical Group, Term Loan B 5.495%, VAR LIBOR+3.000%, 11/19/24	705	681
Atkore International, Inc., Term Loan (2016) 5.560%, VAR LIBOR+2.750%, 09/08/21	1,676	1,620
Consol Energy Inc., Term Loan B 8.530%, VAR LIBOR+6.000%, 10/31/22	649	654
Contura Energy Inc, Term Loan B 7.387%, VAR LIBOR+5.000%, 04/29/21	900	889

Description	Face Amount (000) ⁽¹⁾	Value (000)
Covia Holdings (Fairmount), Term Loan B 6.553%, VAR LIBOR+3.750%, 04/09/25	\$ 1,119	\$ 806
Global Brass and Copper, Inc., Term Loan B (2018) 5.063%, VAR LIBOR+2.500%, 05/23/25	362	349
TMS International, Term Loan B (2018) 5.095%, VAR LIBOR+2.750%, 08/14/24	412	387
US Silica, Term Loan B (2018) 6.563%, VAR LIBOR+4.000%, 04/25/25	1,742	1,517
Zekelman Industries (fka JMC Steel), Term Loan B 4.862%, VAR LIBOR+2.250%, 06/14/21	639	616
Total Metals/Minerals		7,913
Mining [0.1%]		
Samarco Mineracao, 1st Lien 5.192%, 09/09/19	5,000	3,600
Mining, Steel, Iron and Nonprecious Metals [0.1%]		
Diaverum Holding S.a.r.l. (fka Velox Bidco S.a.r.l.), Facility B 3.250%, VAR Euribor+3.250%, 04/16/20	EUR 1,500	1,668

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Description	Face Amount (000) ⁽¹⁾	Value (000)
Diaverum Holding S.a.r.l. (fka Velox Bidco S.a.r.l.), Second Lien Facility 8.000%, VAR Euribor+8.000%, 06/20/25	EUR 1,500	\$ 1,686
Total Mining, Steel, Iron and Nonprecious Metals		3,354
Oil and Gas [0.1%] Alfice France S.A. (Ypso France SAS), EUR TLB-11 Term Loan 3.000%, VAR Euribor+3.000%, 03/31/20	EUR 2,463	2,649
Personal Services [0.0%] Weight Watchers International Inc, Term Loan B-3 7.560%, VAR LIBOR+4.750%, 11/29/24	1,572	1,550
Publishing [0.1%] Infinitas Learning Netherlands B.V. (Infinitas Learning Sweden AB), Facility B3, 1st Lien 3.750%, VAR Euribor+3.750%, 11/25/21	EUR 2,000	2,242
Springer Science, Term Loan 3.750%, 08/22/19	1,946	2,198
Total Publishing		4,440
Recreation Facilities & Services [0.0%] Vacalians Group, Term Loan B, 1st Lien 4.000%, VAR Euribor+4.000%, 10/30/25	EUR 1,000	1,144

Description	Face Amount (000) ⁽¹⁾	Value (000)
Retail [0.4%] Ascena Retail Group, Tranche B Term Loan 7.063%, VAR LIBOR+4.500%, 08/21/22	\$ 566	\$ 525
Bass Pro Group, Term Loan B 7.522%, VAR LIBOR+5.000%, 08/25/22	1,503	1,435
Belk Inc, Term Loan 7.365%, VAR LIBOR+4.750%, 03/31/25	867	698
CWGS Group, LLC, Term Loan B - 2023 5.129%, VAR LIBOR+2.750%, 04/11/24	1,085	977
Hudson's Bay Company, Term Loan B - 2022 5.756%, VAR LIBOR+3.250%, 08/12/22	1,560	1,511
J Crew Group Inc, Term Loan B - Consenting Lenders 5.742%, VAR LIBOR+3.220%, 01/15/19	257	202
JC Penney, Term Loan B 6.956%, VAR LIBOR+4.250%, 12/15/22	1,408	1,197
Neiman Marcus (fka Mariposa), New Term Loan 4.250%, VAR LIBOR+3.250%, 03/16/23	883	743
Petsmart (fka Argos Merger), Term B Loan 5.380%, VAR LIBOR+3.000%, 03/11/22	638	502

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Description	Face Amount (000) ⁽¹⁾	Value (000)
Toys R Us Property Company, Initial Term Loan 7.345%, VAR LIBOR+5.000%, 08/21/19(A)	\$ 2,022	\$ 1,749
Toys R Us-Delaware, Inc., Term Loan B-2 8.000%, 05/25/18(A) (E)	1,486	728
Toys R Us-Delaware, Inc., Term Loan B-3 7.750%, 05/25/18(A) (E)	86	42
Toys R Us-Delaware, Inc., Term Loan B4 12.250%, 04/24/20(A)	1,001	481
Total Retail		10,790

Retail Stores [0.0%]

Cool International Holding GmbH (fka BVEFDOMINTADIO Beteiligungsverwaltung GMBH), Facility B2 4.250%, VAR Euribor+4.250%, 03/05/21	EUR	958	1,088
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Retailers (other than food/drug) [0.1%]

Orbiter International S.a.r.l., Facility B1, 1st Lien 0.000%, VAR Euribor+3.500%, 07/11/24(F)	EUR	1,000	1,137
Peer Holdings III B.V., Facility B 3.250%, VAR Euribor+3.250%, 03/07/25	EUR	1,000	1,118

Description	Face Amount (000) ⁽¹⁾	Value (000)
Vivarte, Term Loan, 1st Lien 4.000%, VAR PIK Interest+7.000%, 10/29/19	EUR	947

Total Retailers (other than food/drug)

2,999

Retailing [0.0%]

Tacala, Second Lien 9.522%, VAR LIBOR+7.000%, 01/26/26	155	148
Tacala, Term Loan B 5.595%, VAR LIBOR+3.250%, 01/26/25	223	214

Total Retailing

362

Service [1.2%]

Adtalem Global Education, Term Loan B 5.522%, VAR LIBOR+3.000%, 04/09/25	502	492
Aecom Technology Corporation, Term Loan B 4.256%, VAR LIBOR+1.750%, 10/31/22	764	727
Altran Technologies S.A., Term Loan B 5.042%, VAR LIBOR+2.250%, 01/31/25	223	219
American Teleconferencing Services, Term Loan B 9.091%, VAR LIBOR+6.500%, 07/30/21	254	210
Ascend Learning LLC, Term Loan B 5.522%, VAR LIBOR+3.000%, 08/17/23	579	545

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Convergint (Gopher Sub Inc), Second Lien 9.272%, VAR LIBOR+6.750%, 10/25/23	\$ 75	\$ 70	Frontdoor Inc, Term Loan B 5.063%, VAR LIBOR+2.500%, 03/01/22	\$ 249	\$ 239
Convergint (Gopher Sub Inc), Term Loan B 5.522%, VAR LIBOR+3.000%, 06/07/23	442	418	GFL Environmental, Term Loan B (2018) 5.522%, VAR LIBOR+3.000%, 05/30/25	1,445	1,344
CPA Global (Capri - Redtop), Term Loan 5.777%, VAR LIBOR+3.250%, 12/08/25	357	338	Global Payments Inc., Term B-4 Loan 4.272%, VAR LIBOR+1.750%, 03/28/25	355	338
Evertec Group, LLC, Term Loan B (2018) 6.022%, VAR LIBOR+3.500%, 11/08/24	EUR 1,105	1,082	iQor US Inc., Term Loan B 7.398%, VAR LIBOR+5.000%, 10/21/21	1,403	1,254
Exela, Term Loan B (2018) 9.295%, VAR LIBOR+6.500%, 06/30/23	615	606	Lakeland Tours (Worldstrides), Term Loan B 6.788%, VAR LIBOR+4.000%, 03/01/24	476	463
First Data Corporation, 2022D New Dollar TL 4.504%, VAR LIBOR+2.000%, 02/10/22	4,606	4,416	Laureate Education Inc, Term Loan B (2017) 6.027%, VAR LIBOR+3.500%, 10/04/24	1,835	1,796
First Data Corporation, 2023 Term Loan A 0.000%, VAR LIBOR+1.500%, 03/06/22(F)	1,000	920	Monitronics International, Term Loan B-2 8.303%, VAR LIBOR+5.500%, 01/31/22	148	131
First Data Corporation, 2024A New Dollar Term Loan 4.504%, VAR LIBOR+2.000%, 03/06/25	3,590	3,421	National Intergovernmental Purchasing Alliance, Second Lien 10.303%, VAR LIBOR+7.500%, 05/18/26	295	286
FleetCor Technologies, Inc, Term Loan B (2017) 4.522%, VAR LIBOR+2.000%, 07/31/24	711	691	National Intergovernmental Purchasing Alliance, Term Loan B 6.553%, VAR LIBOR+3.750%, 12/12/22	498	483

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Pearl Intermediate (PetVet), Second Lien 8.754%, VAR LIBOR+6.250%, 01/30/26	\$ 40	\$ 39	St. George's University Scholastic Services, Term Loan B (2018) 6.030%, VAR LIBOR+3.500%, 07/17/25(F)	\$ 413	\$ 402
Pearl Intermediate (PetVet), Term Loan B 4.915%, 01/31/25(E)	1	1	Sutherland Global Services, Initial Cayman Term Loan 8.178%, VAR LIBOR+5.375%, 04/23/21	341	320
PricewaterhouseCoopers (Guidehouse), Term Loan B 5.522%, VAR LIBOR+3.000%, 08/18/24	711	685	Sutherland Global Services, Initial US Term Loan 8.178%, VAR LIBOR+5.375%, 04/23/21	1,466	1,375
Prime Security Services, Term B-1 Loans 5.272%, VAR LIBOR+2.750%, 05/02/22	860	818	Tempo Acquisition LLC, Initial Term Loan 5.522%, VAR LIBOR+3.000%, 05/01/24	1,787	1,706
R1 RCM Inc., Term Loan B 7.772%, VAR LIBOR+5.250%, 05/02/25	393	387	TKC Holdings, Inc., Second Lien 10.530%, VAR LIBOR+8.000%, 02/01/24	190	186
Red Ventures, LLC, Term B-1 Loan 5.522%, VAR LIBOR+3.000%, 11/08/24	3,285	3,121	TKC Holdings, Inc., Term Loan B 6.100%, VAR LIBOR+3.750%, 01/31/23	462	438
Sedgwick, Inc., Term B Loan 5.772%, 11/06/25(F)	2,315	2,206	TransUnion LLC, Term Loan B-3 4.522%, VAR LIBOR+2.000%, 04/10/23	530	509
Spin Holdco (Coinmach), Term Loan B-1 5.686%, VAR LIBOR+3.250%, 11/14/22	329	313	Tunnel Hill Partners, Term Loan B 0.000%, 10/01/25	445	437
St. George's University Scholastic Services, Delay Draw 0.073%, VAR LIBOR+3.500%, 07/17/25	129	126	Ultra Clean Holdings, Term Loan B 9.000%, 08/27/25	586	554
			United Rental North America Inc, Term Loan B 4.272%, VAR LIBOR+1.750%, 10/03/25	569	555

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Description	Face Amount (000) ⁽¹⁾	Value (000)
Vantiv, Term B-4 Loan 4.190%, VAR LIBOR+1.750%, 08/09/24	\$ 789	\$ 755
Ventia (LS Deco LLC Leighton), Term Loan B 6.303%, VAR LIBOR+3.500%, 05/21/22	348	338
Vivint (APX Group), Term Loan B 7.495%, VAR LIBOR+5.000%, 01/31/23	359	349
Xerox Business Services (Conduent), Term Loan B 5.000%, VAR LIBOR+2.500%, 02/04/22	814	771
Total Service		36,880

Shipping [0.1%]

Commercial Barge Line Company, Term Loan B 2022 11.272%, VAR LIBOR+8.750%, 06/30/22	375	269
Harvey Gulf Int'l Marine, Exit Term Loan 1.008%, VAR LIBOR+6.000%, 07/02/23	624	619
Hornblower, Term Loan B 7.303%, VAR LIBOR+4.500%, 03/28/25	243	233
International Seaways, Term Loan B 8.530%, VAR LIBOR+6.000%, 10/07/21	59	58

Description	Face Amount (000) ⁽¹⁾	Value (000)
Navios Maritime Midstream Partners LP, Term Loan 7.300%, VAR LIBOR+4.500%, 06/15/20	\$ 557	\$ 537
Navios Maritime Partners LP, Term Loan B (2017) 7.780%, VAR LIBOR+5.000%, 09/04/20	1,128	1,115
PS Logistics LLC, Term Loan 7.277%, VAR LIBOR+4.750%, 03/06/25	155	150
Worldwide Express, Term Loan 5.530%, VAR LIBOR+4.000%, 02/02/24	284	277
Total Shipping		3,258

Sovereign [0.0%]

Arab Republic of Egypt, 1st Lien 1.884%, 01/04/21(G)	CHF	1,380	1,335
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Technology Services [0.1%]

Verisure Holdings, Term Loan B 3.500%, VAR Euribor+3.500%, 10/21/22	EUR	1,500	1,696
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Telecommunications [1.0%]

Cable & Wireless Communications PLC (Sable), Term Loan B-4 5.772%, VAR LIBOR+3.250%, 11/01/25		3,415	3,286
CenturyLink Inc, Term Loan B 5.272%, VAR LIBOR+2.750%, 01/31/25		7,205	6,708

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Colorado Buyer (Cyxtera), Second Lien 9.630%, VAR LIBOR+7.250%, 05/01/25	\$ 295	\$ 270	Numericable U.S. LLC (SFR), Term Loan B-11 5.272%, VAR LIBOR+2.750%, 07/31/25	\$ 2,719	\$ 2,482
Colorado Buyer (Cyxtera), Term Loan B 5.380%, VAR LIBOR+3.000%, 11/19/21	115	110	Numericable U.S. LLC (SFR), Term Loan B-12 6.143%, VAR LIBOR+3.688%, 01/31/26	2,674	2,476
ConvergeOne Holdings Corp, Term Loan B (2018) 6.272%, VAR LIBOR+3.750%, 05/24/22	488	483	Numericable U.S. LLC (SFR), Term Loan B-13 6.455%, VAR LIBOR+4.000%, 03/31/20	1,990	1,876
European Crops Products 2 S.a.r.l., Facility B2, 1st Lien 4.750%, VAR Euribor+4.750%, 10/31/23	2,500	2,839	West Corp, Term Loan B 6.527%, VAR LIBOR+4.000%, 10/10/24	1,193	1,092
Hargray Communications Group, Inc., Term Loan B 5.522%, VAR LIBOR+3.000%, 04/05/21	379	365	West Corp, Term Loan B-1 5.845%, VAR LIBOR+3.500%, 10/10/24	522	476
Level 3 Communications, Term Loan B (2017) 4.754%, VAR LIBOR+2.250%, 02/22/24	6,786	6,429	Zacapa (Ufinet), Term Loan B 7.803%, VAR LIBOR+5.000%, 06/27/25(F)	379	373
Neustar, Second Lien 10.522%, VAR LIBOR+8.000%, 09/09/21	295	288	Zayo Group LLC, Term Loan B-2 (Refi) 4.772%, VAR LIBOR+2.250%, 01/19/24	785	750
Neustar, Term Loan B-3 5.022%, VAR LIBOR+2.500%, 06/14/21	447	442	Total Telecommunications		31,433
Neustar, Term Loan B-4 6.022%, VAR LIBOR+3.500%, 04/15/25	718	688	Telecommunications Hybrid [0.2%] Eircom Finco S.a.r.l., Facility B, 2nd Lien 3.250%, VAR Euribor+3.250%, 03/08/24	EUR 2,500	2,827

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
GTT Communications B.V., Closing Date EMEA Term Loan 3.250%, VAR Euribor+3.250%, 04/25/25	EUR 1,990	\$ 2,197	DexKo Global, Inc., Replacement U.S. Dollar Term B Loans 6.022%, VAR LIBOR+3.500%, 04/17/23	\$ 447	\$ 431
Odyssey Investissement SAS, Facility B, 1st Lien 3.750%, VAR Euribor+3.750%, 04/28/25	EUR 1,000	1,135	K&N Parent, Second Lien 11.272%, VAR LIBOR+8.750%, 10/19/24	79	75
Total Telecommunications Hybrid		6,159	Superior Industries, Closing Date Term Loan 6.522%, VAR LIBOR+4.000%, 05/22/24	802	758
Textiles and Leather [0.1%]			Tenneco Inc, Term Loan B 5.272%, VAR LIBOR+2.750%, 10/01/25	1,820	1,705
Colouroz Investment 1 GMBH, Initial Term C Loan, 1st Lien 5.487%, VAR LIBOR+3.000%, 04/30/21	409	364	Tower Auto Holdings, Term Loan B (2024) 5.188%, VAR LIBOR+2.750%, 03/01/24	911	865
Colouroz Investment 2, LLC, Initial Term B-2 Loan, 1st Lien 5.487%, VAR LIBOR+3.000%, 09/03/21	2,471	2,199	Wabash National Corporation, Term Loan B (2017) 4.720%, VAR LIBOR+2.250%, 03/18/22	1,323	1,302
Total Textiles and Leather		2,563	Total Transportation		8,408
Transportation [0.3%]			Utilities [0.1%]		
American Axle & Manufacturing Inc., Term Loan B 4.760%, VAR LIBOR+2.250%, 11/01/23	1,728	1,631	CD&R Firefly Bidco Limited, Facility B1, 1st Lien 4.500%, VAR LIBOR+4.500%, 05/10/25	2,000	2,498
Caliber Collision (CH Hold), Term Loan B 5.522%, VAR LIBOR+3.000%, 02/01/24	659	651			
Daseke, Term Loan 7.522%, VAR LIBOR+5.000%, 04/28/23	1,018	990			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
LGC Science Holdings Limited (fka Figaro Bidco Limited), Facility B4, 1st Lien 3.250%, VAR Euribor+3.250%, 06/28/23	EUR	1,285	\$	1,007	\$ 983
Total Utilities		3,945			
Utility [0.7%]					
AES Corp, Term Loan B (2018) 4.456%, VAR LIBOR+1.750%, 10/01/24	1,105	1,078	Eastern Power, LLC (TPF II), Term Loan 6.272%, VAR LIBOR+3.750%, 10/02/23		
Atlantic Power, Term Loan 5.272%, VAR LIBOR+2.750%, 07/03/23	273	265	Longview Power, Term Loan B 8.530%, VAR LIBOR+6.000%, 09/12/23	2,043	1,715
Bronco Midstream Funding, LLC, Term Loan B 6.010%, VAR LIBOR+3.500%, 10/09/24	492	476	MRP Generation Holdings, LLC (TPF), Term Loan B (2016) 9.386%, VAR LIBOR+7.000%, 09/21/20	1,360	1,299
Calpine, Construction Term Loan B (2017) 5.022%, VAR LIBOR+2.500%, 10/03/21	693	654	NRG Energy Inc, Term Loan B 4.136%, VAR LIBOR+1.750%, 06/30/23	2,049	1,966
Calpine, Term Loan B-5 5.310%, VAR LIBOR+2.500%, 09/07/23	993	942	Power Buyer, LLC, Term Loan B (2018) 6.063%, VAR LIBOR+3.250%, 03/06/25	724	699
Calpine, Term Loan B-6 5.310%, VAR LIBOR+2.500%, 09/07/23	369	351	Summit Midstream Partners, Term Loan B 8.522%, VAR LIBOR+6.000%, 05/13/22	1,549	1,515
Calpine, Term Loan B-7 5.310%, VAR LIBOR+2.500%, 09/07/23	468	444	Talen Energy Supply, Term Loan B-1 6.522%, VAR LIBOR+4.000%, 07/06/23	536	527
			Talen Energy Supply, Term Loan B-2 6.522%, VAR LIBOR+4.000%, 04/07/24	2,519	2,480
			Vistra Operations Company LLC, 2016 Term Loan B-2 4.772%, VAR LIBOR+2.250%, 12/14/23	603	578

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Vistra Operations Company LLC, Term Loan 4.522%, VAR LIBOR+2.000%, 08/04/23	\$ 2,173	\$ 2,090	Argentina Bonar Bonds 50.950%, VAR 30-35d Argentina BADLAR Private Banks+2.500%, 03/11/19	ARS 2,100	\$ 57
Vistra Operations Company LLC, Term Loan B-3 4.455%, VAR LIBOR+2.000%, 12/31/25	2,512	2,412	50.225%, VAR 30-35d Argentina BADLAR Private Banks+2.000%, 04/03/22	ARS 41,383	1,028
Westinghouse (Brookfield), Term Loan B 6.272%, VAR LIBOR+3.750%, 07/31/25	1,895	1,832	48.797%, VAR 30-35d Argentina BADLAR Private Banks+3.250%, 03/01/20	ARS 2,000	51
Total Utility		22,306	Argentina Paris Club 2.910%, 05/30/21	CHF 4,140	3,938
Wireless Communications [0.1%]			Argentina POM Politica Monetaria 59.257%, VAR Argentina Central Bank 7 Day Repo Rate+0.000%, 06/21/20	ARS 52,996	1,497
Sprint Communications, Incremental Term Loan B (new) 5.563%, VAR LIBOR+3.000%, 02/02/24	220	212	Argentine Republic Government International Bond 10.250%, 12/31/49(A)	EUR 12	16
Sprint Communications, Term Loan B - old 5.063%, VAR LIBOR+2.500%, 02/02/24	1,941	1,843	10.000%, 12/31/49(A)	EUR 1,269	1,594
Total Wireless Communications		2,055	9.500%, 12/31/49(A)	EUR 27	34
Total Loan Participations			9.000%, 12/31/49(A)	EUR 147	154
(Cost \$791,193)		758,615	8.750%, 12/31/49(A)	EUR 30	31
Sovereign Debt [12.0%]			8.500%, 12/31/49(A)	EUR 664	747
Angolan Government International Bond 9.375%, 05/08/48	1,730	1,618	8.125%, 12/31/49(A)	EUR 204	229
			8.000%, 12/31/49(A)	EUR 2,512	2,119
			7.625%, 04/22/46	300	217
			7.625%, 12/31/49(A)	EUR 13	13
			7.500%, 04/22/26	5,150	4,126
			7.500%, 12/31/49(A)	EUR 52	39
			7.125%, 12/31/49(A)	EUR 97	99
			7.000%, 12/31/49(A)	EUR 141	161
			6.875%, 01/26/27	16,365	12,478
			5.870%, 03/31/23(A)	EUR 28	38
			0.000%, 12/15/35	55,000	2,261
			0.000%, 12/31/49(A)	EUR 95	79

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City National Rochdale Fixed Income Opportunities Fund

Description		Face Amount (000) ⁽¹⁾	Value (000)	Description		Face Amount (000) ⁽¹⁾	Value (000)
Bonos de la Tesoreria de la Republica en pesos				Indonesia Treasury Bond			
5.000%, 03/01/35	CLP	4,450,000	\$ 6,816	11.500%, 09/15/19	IDR	5,902,000	\$ 421
4.500%, 03/01/21	CLP	1,940,000	2,896	11.000%, 11/15/20	IDR	2,854,000	211
Brazil Letras do Tesouro Nacional				10.500%, 08/15/30	IDR	6,724,000	544
10.899%, 01/01/22(C)	BRL	6,960	1,422	9.000%, 03/15/29	IDR	42,821,000	3,134
9.892%, 07/01/21(C)	BRL	41,492	8,884	8.750%, 05/15/31	IDR	20,214,000	1,464
Brazil Notas do Tesouro Nacional Serie F				8.375%, 03/15/24	IDR	42,281,000	2,987
10.000%, 01/01/23	BRL	50,006	13,516	8.375%, 09/15/26	IDR	29,742,000	2,103
10.000%, 01/01/25	BRL	26,554	7,146	8.375%, 03/15/34	IDR	46,836,000	3,280
10.000%, 01/01/27	BRL	49,444	13,336	8.250%, 07/15/21	IDR	39,969,000	2,818
10.000%, 01/01/29	BRL	5,717	1,553	8.250%, 05/15/29	IDR	31,065,000	2,208
Colombian TES				8.250%, 05/15/36	IDR	22,489,000	1,550
11.000%, 07/24/20	COP	1,574,000	526	7.500%, 08/15/32	IDR	33,222,000	2,169
7.750%, 09/18/30	COP	2,330,000	761	7.500%, 05/15/38	IDR	23,662,000	1,514
7.000%, 09/11/19	COP	5,900,000	1,844	7.000%, 05/15/22	IDR	3,674,000	248
7.000%, 05/04/22	COP	22,036,200	7,055	7.000%, 05/15/27	IDR	21,300,000	1,386
7.000%, 06/30/32	COP	4,530,000	1,376	6.625%, 05/15/33	IDR	23,694,000	1,435
Egyptian Paris Club				6.125%, 05/15/28	IDR	59,363,000	3,633
5.205%, 01/01/21(G)		6	4	5.625%, 05/15/23	IDR	24,689,000	1,575
Export Credit Bank of Turkey				Kenya Government International Bond			
5.875%, 04/24/19		800	797	8.250%, 02/28/48		10,000	8,500
Hungary Government Bond				5.875%, 06/24/19		10,188	10,195
5.500%, 06/24/25	HUF	650,500	2,721				
3.000%, 06/26/24	HUF	595,170	2,205				
1.750%, 10/26/22	HUF	134,640	480				

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Description		Face Amount (000) ⁽¹⁾	Value (000)	Description		Face Amount (000) ⁽¹⁾	Value (000)
Malaysia Government Bond				Provincia de Buenos Aires			
4.642%, 11/07/33	MYR	3,058	\$ 753	53.677%, VAR 30-35d			
4.498%, 04/15/30	MYR	3,019	737	Argentina BADLAR			
4.378%, 11/29/19	MYR	1,861	454	Private Banks+3.750%,			
4.232%, 06/30/31	MYR	1,517	360	04/12/25(B)	ARS	23,785	\$ 619
4.181%, 07/15/24	MYR	7,293	1,785	5.750%, 06/15/19		8,942	8,942
3.955%, 09/15/25	MYR	5,198	1,252	4.000%, 05/01/20	EUR	292	312
3.899%, 11/16/27	MYR	2,988	707	Republic of Poland			
3.882%, 03/10/22	MYR	10,475	2,549	Government Bond			
3.844%, 04/15/33	MYR	1,042	236	3.250%, 07/25/25	PLN	9,592	2,681
3.795%, 09/30/22	MYR	2,720	659	2.750%, 08/25/23	PLN	358	128
3.757%, 04/20/23	MYR	1,645	397	2.500%, 07/25/26	PLN	11,303	2,988
3.620%, 11/30/21	MYR	1,200	290	Republic of South Africa			
3.418%, 08/15/22	MYR	7,537	1,803	Government Bond			
Mexican Bonos				10.500%, 12/21/26	ZAR	118,399	8,952
10.000%, 12/05/24	MXN	235,880	12,749	9.000%, 01/31/40	ZAR	28,484	1,818
8.000%, 12/07/23	MXN	34,480	1,712	8.750%, 01/31/44	ZAR	42,689	2,639
6.500%, 06/10/21	MXN	250,770	12,180	8.750%, 02/28/48	ZAR	49,403	3,057
6.500%, 06/09/22	MXN	263,140	12,566	8.500%, 01/31/37	ZAR	26,933	1,663
Nigeria Government International Bond				8.250%, 03/31/32	ZAR	19,908	1,239
9.248%, 01/21/49		1,800	1,746	8.000%, 01/31/30	ZAR	70,582	4,437
8.747%, 01/21/31		6,700	6,511	7.750%, 02/28/23	ZAR	54,367	3,732
7.696%, 02/23/38		1,000	872	7.000%, 02/28/31	ZAR	81,497	4,653
7.625%, 11/21/25		1,000	964	6.500%, 02/28/41	ZAR	22,753	1,103
Pakistan Government International Bond				Romania Government Bond			
7.250%, 04/15/19		10,295	10,271	5.800%, 07/26/27	RON	2,520	669
Peru Government Bond				Russian Federal Bond - OFZ			
6.150%, 08/12/32(B)	PEN	3,261	982	8.500%, 09/17/31	RUB	221,743	3,171
5.940%, 02/12/29(B)	PEN	4,288	1,289	7.750%, 09/16/26	RUB	241,056	3,320
Peruvian Government International Bond				7.700%, 03/23/33	RUB	97,561	1,305
6.950%, 08/12/31	PEN	5,311	1,712	7.600%, 04/14/21	RUB	37,347	534
6.900%, 08/12/37	PEN	10,201	3,241	7.500%, 08/18/21	RUB	279,813	3,977
Philippine Government International Bond				7.400%, 12/07/22	RUB	114,507	1,605
6.250%, 01/14/36	PHP	10,000	186	7.100%, 10/16/24	RUB	83,265	1,129
4.950%, 01/15/21	PHP	5,000	94	7.050%, 01/19/28	RUB	51,623	674
3.900%, 11/26/22	PHP	20,000	354	7.000%, 08/16/23	RUB	85,467	1,168
Province of Salta Argentina				6.500%, 02/28/24	RUB	66,975	888
9.500%, 03/16/22		1,030	1,009	Seychelles International Bond			
				8.000%, 01/01/26		2,250	2,266
				Sri Lanka Government International Bond			
				6.000%, 01/14/19		5,870	5,841

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Thailand Government Bond			Mortgage-Backed Securities [6.5%]		
4.875%, 06/22/29	THB 10,826	\$ 400	Adagio IV CLO, Ser 2015-		
3.875%, 06/13/19	THB 1,012	31	X, CI F		
3.850%, 12/12/25	THB 18,492	621	6.650%, VAR Euribor 3		
3.775%, 06/25/32	THB 92,181	3,116	Month+6.650%,		
3.650%, 06/20/31	THB 19,654	659	10/15/29	EUR 1,000	\$ 1,047
3.625%, 06/16/23	THB 51,850	1,693	AIG CLO, Ser 2019-1A,		
3.400%, 06/17/36	THB 49,931	1,609	CI D		
2.875%, 12/17/28	THB 96,255	3,050	6.783%, VAR ICE LIBOR		
2.875%, 06/17/46	THB 16,155	461	USD 3 Month+3.960%,		
2.400%, 12/17/23	THB 35,320	1,096	01/20/32(B)	750	743
2.125%, 12/17/26	THB 39,037	1,171	Arch Street CLO, Ser 2018-		
2.000%, 12/17/22	THB 110,174	3,371	2A, CI ER		
1.250%, 03/12/28	THB 19,487	555	8.769%, VAR ICE LIBOR		
1.200%, 07/14/21	THB 6,700	223	USD 3 Month+6.300%,		
Turkey Government Bond			10/20/28(B)	1,000	928
11.000%, 03/02/22	TRY 5,460	864	Armada Euro CLO II DAC,		
11.000%, 02/24/27	TRY 5,614	819	Ser 2018-2X, CI E		
10.700%, 02/17/21	TRY 2,929	478	4.820%, VAR Euribor 3		
10.700%, 08/17/22	TRY 6,750	1,038	Month+4.820%,		
10.500%, 08/11/27	TRY 1,666	234	11/15/31	EUR 1,500	1,532
10.400%, 03/20/24	TRY 1,295	190	Armada Euro CLO II DAC,		
9.500%, 01/12/22	TRY 3,241	492	Ser 2018-2X, CI F		
8.800%, 09/27/23	TRY 5,017	696	6.450%, VAR Euribor 3		
8.500%, 09/14/22	TRY 3,915	571	Month+6.450%,		
8.000%, 03/12/25	TRY 3,790	491	11/15/31	EUR 1,000	983
7.100%, 03/08/23	TRY 12,590	1,665	Avoca CLO XVIII DAC,		
3.000%, 02/23/22	TRY 2,857	1,040	Ser 2018-18X, CI C		
Ukraine Government			1.750%, VAR Euribor 3		
International Bond			Month+1.750%,		
7.750%, 09/01/19	12,147	12,009	04/15/31	EUR 5,000	5,387
0.000%, 05/31/40(E)	12,143	6,982	BABSN, Ser 2015-IA, CI A		
Uruguay Government			7.969%, 01/20/31	4,000	3,555
International Bond			Black Diamond CLO,		
9.875%, 06/20/22	UYU 15,468	471	Ser 2017-1A, CI C		
8.500%, 03/15/28	UYU 8,264	217	6.437%, VAR ICE LIBOR		
Yapi ve Kredi Bankasi,			USD 3 Month+3.950%,		
MTN			04/24/29(B)	5,000	4,854
5.750%, 02/24/22	2,610	2,456	Black Diamond CLO DAC,		
Total Sovereign Debt			Ser 2015-1X, CI F		
(Cost \$396,404)		362,036	6.500%, VAR Euribor 3		
			Month+6.500%,		
			10/03/29	EUR 1,220	1,268

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Black Diamond CLO DAC, Ser 2018-1A, CI BR 4.315%, VAR ICE LIBOR USD 3 Month+1.980%, 04/26/31(B)	\$ 4,000	\$ 3,717	Colombia Cent CLO 27, Ser 2018-27A, CI D 8.599%, VAR ICE LIBOR USD 3 Month+6.100%, 10/25/28(B)	\$ 1,950	\$ 1,799
Black Diamond CLO DAC, Ser 2018-1X, CI DR 2.650%, VAR Euribor 3 Month+2.650%, 10/03/29	EUR 5,000	5,418	Crestline Denali CLO XVI, Ser 2018-1A, CI C 4.319%, VAR ICE LIBOR USD 3 Month+1.850%, 01/20/30(B)	4,500	4,224
Blackrock European CLO, Ser 2018-1X, CI ER 4.420%, 03/15/31	EUR 3,000	3,149	CRNPT, Ser 2018-4A, CI C 4.369%, 04/20/31	2,750	2,586
Blackrock European CLO, Ser 2018-1X, CI FR 6.600%, 03/15/31	EUR 1,750	1,795	CRNPT, Ser 2018-4A, CI D 5.219%, 04/20/31	3,000	2,724
Carlyle Global Market Strategies Euro CLO DAC, Ser 2018-1X, CI B1 1.750%, VAR Euribor 3 Month+1.750%, 05/17/31	EUR 4,500	4,878	Euro-Galaxy VI CLO DAC, Ser 2018-6X, CI C 1.550%, VAR Euribor 3 Month+1.550%, 04/11/31	EUR 3,750	4,060
CarVal CLO, Ser 2018-1A, CI D 5.326%, VAR ICE LIBOR USD 3 Month+2.890%, 07/16/31(B)	5,000	4,584	Greywolf CLO III, Ser 2018-3RA, CI B 4.719%, VAR ICE LIBOR USD 3 Month+2.250%, 10/22/28(B)	3,000	2,909
Cific Funding, Ser 2018- 4RA, CI D 8.162%, VAR ICE LIBOR USD 3 Month+5.700%, 10/17/30(B)	2,200	2,002	Greywolf CLO III, Ser 2018-3RA, CI C 5.619%, VAR ICE LIBOR USD 3 Month+3.150%, 10/22/28(B)	3,000	2,899
Colombia Cent CLO 27, Ser 2018-27A, CI B 4.790%, VAR ICE LIBOR USD 3 Month+2.300%, 10/25/28(B)	3,000	2,920	Greywolf CLO V, Ser 2018-1A, CI BR 4.490%, VAR ICE LIBOR USD 3 Month+2.000%, 01/27/31(B)	4,000	3,791
Colombia Cent CLO 27, Ser 2018-27A, CI C 5.790%, VAR ICE LIBOR USD 3 Month+3.300%, 10/25/28(B)	3,000	2,864	Grosvenor Place CLO BV, Ser 2018-1X, CI DRR 5.400%, VAR Euribor 3 Month+5.400%, 10/30/29	EUR 3,800	4,082
			Harvest CLO VIII DAC, Ser 2018-8X, CI CRR 1.650%, VAR Euribor 3 Month+1.650%, 01/15/31	EUR 2,450	2,629

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Harvest CLO XIV DAC, Ser 2015-14X, CI F 6.300%, VAR Euribor 3 Month+6.300%, 11/18/29	EUR 3,250	\$ 3,399	Oak Hill European Credit Partners IV Designated Activity, Ser 2018-4X, CI DR 2.500%, VAR Euribor 3 Month+2.500%, 01/20/32	EUR 3,000	\$ 3,258
Harvest CLO XIX DAC, Ser 2018-19X, CI C 1.700%, VAR Euribor 3 Month+1.700%, 04/14/31	EUR 5,500	5,902	OAK Hill European Credit Partners V Designated Activity, Ser 2017-5X, CI F 7.300%, VAR Euribor 3 Month+7.300%, 02/21/30	EUR 1,100	1,170
Man GLG Euro CLO II DAC, Ser 2016-2X, CI F 8.750%, VAR Euribor 3 Month+8.750%, 01/15/30	EUR 2,000	2,275	Octagon Investment Partners XXIII, Ser 2018- 1A, CI CR 4.286%, VAR ICE LIBOR USD 3 Month+1.850%, 07/15/27(B)	3,000	2,949
Man GLG Euro CLO IV DAC, Ser 2018-4X, CI C 1.600%, VAR Euribor 3 Month+1.600%, 05/15/31	EUR 3,900	4,235	OZLM XXII, Ser 2018-22A, CI B 4.249%, VAR ICE LIBOR USD 3 Month+1.800%, 01/17/31(B)	3,500	3,275
Man GLG Euro CLO V DAC, Ser 2018-5X, CI D1 3.550%, VAR Euribor 3 Month+3.550%, 12/15/31	EUR 2,500	2,781	OZLM XXII, Ser 2018-22A, CI D 7.749%, VAR ICE LIBOR USD 3 Month+5.300%, 01/17/31(B)	1,800	1,522
Marble Point CLO XII, Ser 2018-1A, CI D 5.070%, VAR ICE LIBOR USD 3 Month+3.000%, 07/16/31(B)	5,000	4,612	OZLME IV DAC, Ser 2018- 4X, CI C1 1.850%, VAR Euribor 3 Month+1.850%, 07/27/32	EUR 1,850	2,011
Mountain View CLO, Ser 2018-9A, CI CR 5.556%, VAR ICE LIBOR USD 3 Month+3.120%, 07/15/31(B)	2,500	2,280	Parallel, Ser 2018-1A, CI C 5.269%, VAR ICE LIBOR USD 3 Month+2.800%, 04/20/31(B)	2,000	1,822
Mountain View CLO, Ser 2018-9A, CI DR 8.516%, VAR ICE LIBOR USD 3 Month+6.080%, 07/15/31(B)	2,300	1,969	Penta CLO 5 DAC, Ser 2018-5X, CI D 3.600%, VAR Euribor 3 Month+3.600%, 10/20/32	EUR 2,500	2,766
Mountain View CLO XIV 0.000%, 07/15/31	25,000	26,939			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾ /Acquisition Cost (000)	Value (000)
Saranac CLO III, Ser 2018-3A, CI CR 4.716%, VAR ICE LIBOR USD 3 Month+2.350%, 06/22/30(B)	\$ 5,000	\$ 4,860	Z Capital Credit Partners CLO, Ser 2018-1A, CI DR 5.536%, VAR ICE LIBOR USD 3 Month+3.100%, 07/16/27(B)	\$ 4,000	\$ 3,799
Sorrento Park CLO DAC, Ser 2014-1X, CI E 5.934%, VAR Euribor 3 Month+6.250%, 11/16/27	EUR 3,000	3,116	Zais CLO 8, Ser 2018-1A, CI C 4.186%, VAR ICE LIBOR USD 3 Month+1.750%, 04/15/29(B)	4,000	3,765
St. Paul's CLO III-R DAC, Ser 2018-3RX, CI CR 1.600%, VAR Euribor 3 Month+1.600%, 01/15/32	EUR 2,750	2,970	Total Mortgage-Backed Securities (Cost \$209,594)		
Toro European CLO 2 DAC, Ser 2018-2X, CI CR 2.400%, VAR Euribor 3 Month+2.400%, 10/15/30	EUR 2,000	2,256	Life Settlement Contracts [4.5%](D)(G)(H)		
Tralee CLO V, Ser 2018-5A, CI D 5.959%, VAR ICE LIBOR USD 3 Month+3.200%, 10/20/28(B)	3,000	2,841	American General Life #460L, Acquired 05/30/2014	303	617
Trinitas CLO III, Ser 2018-3A, CI CR 4.336%, VAR ICE LIBOR USD 3 Month+1.900%, 07/15/27(B)	4,000	3,854	American General Life #508L, Acquired 05/30/2014	2,595	3,402
Venture CDO, Ser 2018-31A, CI C1 4.419%, 04/20/31	4,000	3,773	American General Life #542L, Acquired 07/30/2015	83	386
VIBR, Ser 2018-8A 8.219%, 01/20/31	2,000	1,774	American General Life #634L, Acquired 05/30/2014	530	2,940
Voya Euro CLO I DAC, Ser 2018-1X, CI C 1.600%, VAR Euribor 3 Month+1.600%, 10/15/30	EUR 2,500	2,730	American General Life #906L, Acquired 07/30/2015	479	2,988
Voya Euro CLO I DAC, Ser 2018-1X, CI D 2.500%, VAR Euribor 3 Month+2.500%, 10/15/30	EUR 3,075	3,338	American General Life #964L, Acquired 07/30/2015	1,459	1,767
			AXA Equitable Life #0474, Acquired 11/04/2013	7,290	7,903
			AXA Equitable Life #1616, Acquired 05/30/2014	3,254	4,164
			AXA Equitable Life #1898, Acquired 11/04/2013	441	833
			AXA Equitable Life #7233, Acquired 11/04/2013	395	1,536

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Description	Acquisition Cost (000)	Value (000)	Description	Acquisition Cost (000)	Value (000)
AXA Equitable Life #7578, Acquired 11/04/2013	\$ 2,104	4,443	Lincoln National #4654, Acquired 05/30/2014	\$ 721	668
AXA Equitable Life #7857, Acquired 11/04/2013	2,297	1,928	Lincoln National #4754, Acquired 09/18/2015	610	3,202
AXA Equitable Life #8538, Acquired 11/04/2013	1,333	1,534	Lincoln National #4754, Acquired 09/18/2015	1,029	3,931
AXA Equitable Life #9345, Acquired 11/04/2013	143	234	Lincoln National #5658, Acquired 09/18/2015	329	1,211
Guardian Insurance #0346, Acquired 11/04/2013	646	3,203	Lincoln National #7099, Acquired 09/18/2015	1,254	2,422
Hartford Life #4700, Acquired 11/24/2015	81	96	Lincoln National #8558, Acquired 09/18/2015	1,659	3,887
Hartford Life #7522, Acquired 11/24/2015	805	2,521	Mass Mutual #1849, Acquired 11/05/2013	2,926	5,942
ING Reliastar #1234, Acquired 12/05/2013	1,067	3,587	Mass Mutual #5167, Acquired 05/30/2014	63	1,948
ING Reliastar #1649, Acquired 12/05/2013	61	3,249	Mass Mutual #5681, Acquired 11/05/2013	288	2,472
ING Reliastar #3394, Acquired 05/30/2014	3,687	6,831	Mass Mutual #5864, Acquired 05/30/2014	4,668	111
ING Reliastar #4842, Acquired 11/20/2013	921	4,184	Met Life #8MLU, Acquired 05/30/2014	1,413	1,764
ING Reliastar #776H, Acquired 05/30/2014	1,518	1,916	Penn Life #8183, Acquired 10/18/2016	46	88
John Hancock #0430, Acquired 05/30/2014	2,418	4,176	Penn Mutual #3106, Acquired 05/30/2014	1,294	1,667
John Hancock #0801, Acquired 05/30/2014	1,564	2,075	Phoenix Life #5715, Acquired 10/18/2016	569	1,767
John Hancock #1929, Acquired 05/30/2014	3,812	3,880	Phoenix Life #6157, Acquired 10/18/2016	569	1,801
John Hancock #5072, Acquired 05/30/2014	1,409	2,797	Phoenix Life #6161, Acquired 05/30/2014	3,472	7,330
John Hancock #5080, Acquired 11/19/2013	313	2,772	Phoenix Life #8499, Acquired 05/30/2014	756	1,022
John Hancock #5885, Acquired 05/30/2014	894	1,453	Phoenix Life #8509, Acquired 05/30/2014	761	1,022
John Hancock #6686, Acquired 05/30/2014	3,035	2,736	Principal Financial #6653, Acquired 10/30/2013	306	220
John Hancock #6912, Acquired 05/30/2014	1,065	2,035	Prudential #5978, Acquired 10/02/2015	372	1,658
Lincoln National #0019, Acquired 09/18/2015	2,460	4,843	Security Mutual Life #5380, Acquired 10/30/2013	410	159
			Transamerica #1708, Acquired 10/28/2013	957	2,294

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December 31, 2018 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Acquisition Cost (000)/Shares	Value (000)
Transamerica #3426, Acquired 11/12/2013	\$ 274	531
Transamerica #8205, Acquired 10/28/2013	714	1,933
Total Life Settlement Contracts		
(Cost \$73,922)		\$ 136,079
Open-End Funds [1.0%]		
AllianceBernstein Global High Income Fund	275,738	2,904
Ares Dynamic Credit Allocation Fund	134,861	1,861
BlackRock Corporate High Yield Fund	310,038	2,877
BlackRock Muni Intermediate Duration Fund	155,763	1,970
BlackRock Taxable Municipal Bond Trust	101,163	2,126
First Trust Intermediate Duration Preferred & Income Fund	100,250	1,985
Invesco Dynamic Credit Opportunities Fund	183,150	1,881
Invesco Senior Income Trust	729,336	2,852
Neuberger Berman High Yield Strategies Fund	194,363	1,880
Nuveen Municipal Credit Income Fund	223,136	2,994
Nuveen Quality Municipal Income Fund	162,337	2,036
Templeton Emerging Markets Income Fund	209,424	2,015
Tortoise Power and Energy Infrastructure Fund	116,076	1,850
Total Open-End Funds		
(Cost \$30,185)		29,231

Description	Shares	Value (000)
Limited Partnership [0.4%]		
Financial Services [0.4%]		
Cartesian LP *(G)	—	\$ 11,220
Total Limited Partnership		
(Cost \$10,000)		11,220
Closed-End Fund [0.3%]		
Stone Ridge Reinsurance Risk Premium Interval Fund* (D)	1,138,315	9,380
Total Closed-End Fund		
(Cost \$11,506)		9,380
Common Stock [0.3%]		
Diversified Minerals [0.0%]		
New World Resources, CI A *	44,276	85
Energy [0.0%]		
Templar Energy, CI A *	105	26
Hotels, Restaurants & Leisure [0.0%]		
Caesars Entertainment *	69	468
Oil, Gas & Consumable Fuels [0.2%]		
Gulf Keystone Petroleum *	2,190	5,052
Savannah Petroleum *	4,307	1,455
Total Oil, Gas & Consumable Fuels		6,507
Services [0.0%]		
A'ayan Leasing & Investment KSCP *	1,169	101
Astana Finance *	209	—
Total Services		101
Shipping [0.0%]		
Harvey Gulf	8	325

Consolidated Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Shares/Number of Warrants	Value (000)
Software [0.1%]		
Avaya Holdings *	64	\$ 926
Total Common Stock		
(Cost \$8,287)		8,438
Warrant [0.1%]		
Central Bank of Nigeria, Expires 11/15/20, Strike Price \$0.0001*	49,000	2,573
Total Warrant		
(Cost \$6,407)		2,573
Short-Term Investment** [2.7%]		
SEI Daily Income Trust Government Fund, CI F, 2.200%	79,659,374	79,659
Total Short-Term Investment		
(Cost \$79,659)		79,659
Total Investments [93.1%]		
(Cost \$2,901,593)		\$2,795,411

Percentages are based on Net Assets of \$2,832,942 (000).

Amounts designated as "—" are either \$0 or have been rounded to \$0.

* Non-income producing security.

** The rate reported is the 7-day effective yield as of December 31, 2018.

(1) U.S. Dollars unless otherwise indicated.

(A) In default on interest payments. Rate shown represents the last coupon rate prior to default.

(B) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On December 31, 2018, the value of these securities amounted to \$370,481 (000), representing 12.3% of the net assets of the Fund.

(C) Zero coupon security. The rate reported is the effective yield at time of purchase.

(D) Security is considered illiquid. The total market value of such security as of December 31, 2018 was \$24,833 (000) and represented 0.8% of net assets of the Fund.

(E) Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets.

(F) Unsettled bank loan, Interest rate not available.

(G) Level 3 security in accordance with fair value hierarchy.

(H) Security is considered restricted. The total market value of such securities as of December 31, 2018 was \$136,079 (000) and represented 4.53% of Net Assets of the Fund.

ARS — Argentine Peso

BRL — Brazilian Real

CDO — Collateralized Debt Obligation

CHF — Swiss Franc

CI — Class

CLO — Collateralized Loan Obligation

CLP — Chilean Peso

CNH — Chinese Yuan

COP — Colombian Peso

CZK — Czech Koruna

EUR — Euro

EURIBOR — Euro Interbank Offered Rates

GBP — British Pound Sterling

HUF — Hungarian Forint

ICE — Intercontinental Exchange

IDR — Indonesian Rupiah

JSC — Joint Stock Company

LIBOR — London Interbank Offered Rates

LLC — Limited Liability Corporation

LP — Limited Partnership

Ltd. — Limited

MTN — Medium Term Note

MXN — Mexican Peso

MYR — Malaysian Ringgit

PEN — Peruvian Nuevo Sol

PHP — Philippine Peso

PIK — Payment-in-kind

PLC — Public Limited Company

PLN — Polish Zloty

RON — Romanian Leu

RUB — Russian Ruble

Ser — Series

THB — Thai Bhat

TIE — Interbank Equilibrium Offered Rate

TRY — Turkish Lira

USD — United States Dollar

UYU — Uruguayan Peso

VAR — Variable

ZAR — South African Rand

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City National Rochdale Fixed Income Opportunities Fund

A list of the open forward foreign currency contracts held by the Fund at December 31, 2018, is as follows:

Counterparty	Settlement Date	Currency to Deliver (Thousands)		Currency to Receive (Thousands)		Unrealized Appreciation (Depreciation) (Thousands)
BNP Paribas	01/31/19	USD	260	PEN	871 \$	(2)
BNP Paribas	01/31/19	USD	430	ZAR	6,216	1
BNP Paribas	01/31/19	USD	451	RUB	31,046	(7)
BNP Paribas	01/31/19	USD	948	PHP	49,853	1
BNP Paribas	02/28/19	USD	944	HUF	267,442	15
BNP Paribas	01/31/19	USD	473	HUF	131,987	(1)
BNP Paribas	01/31/19	USD	1,438	CZK	31,281	(44)
BNP Paribas	01/31/19	ZAR	3,167	USD	221	1
BNP Paribas	01/31/19 - 02/28/19	USD	4,097	RON	16,794	32
BNP Paribas	01/31/19	USD	1,304	RON	5,174	(31)
BNP Paribas	01/31/19 - 02/28/19	USD	23,273	PLN	85,380	(441)
BNP Paribas	01/31/19	ARS	26,992	USD	681	(4)
BNP Paribas	01/31/19	PHP	112,258	USD	2,111	(26)
BNP Paribas	01/31/19	IDR	7,113,990	USD	493	1
BNP Paribas	01/31/19	IDR	47,490,708	USD	3,232	(51)
BNP Paribas	03/29/19	CZK	9,322	USD	415	(1)
BNP Paribas	12/03/19	BRL	44,193	USD	11,140	43
BT Brokerage	01/03/19	BRL	1,855	USD	481	2
BT Brokerage	01/31/19	USD	755	CLP	504,906	(27)
BT Brokerage	01/31/19	PEN	1,324	USD	390	(2)
BT Brokerage	01/31/19	USD	1,695	PHP	88,830	(4)
BT Brokerage	01/31/19	USD	2,780	RUB	183,945	(152)
BT Brokerage	01/31/19	USD	3,699	HUF	1,041,840	27
BT Brokerage	01/31/19	USD	5,326	MXN	108,367	160
BT Brokerage	01/31/19	THB	62,519	USD	1,898	(23)
BT Brokerage	01/31/19 - 02/28/19	RUB	214,429	USD	3,173	119
BT Brokerage	01/31/19	CLP	731,010	USD	1,085	31
BT Brokerage	01/31/19	IDR	7,019,880	USD	488	3
BT Brokerage	01/31/19	IDR	18,419,751	USD	1,242	(31)
BT Brokerage	02/04/19	USD	480	BRL	1,855	(3)
BT Brokerage	02/28/19	USD	405	ARS	17,557	26
Citigroup	01/31/19	USD	1,107	TRY	6,161	36
Citigroup	01/31/19	USD	5,128	THB	168,971	63
Citigroup	03/29/19	USD	1,757	PLN	6,615	15
Credit Suisse First Boston	01/31/19	USD	1,995	CLP	1,349,618	(48)
Credit Suisse First Boston	01/31/19 - 02/28/19	USD	8,304	COP	26,493,102	(168)
Credit Suisse First Boston	01/31/19	THB	9,428	USD	290	—
Credit Suisse First Boston	01/31/19	CLP	632,310	USD	923	11
Credit Suisse First Boston	02/28/19	ZAR	68,810	USD	4,903	155
Deutsche Bank	01/31/19	USD	1,031	PLN	3,874	5
Deutsche Bank	01/31/19	USD	1,178	PEN	3,988	4
Deutsche Bank	01/31/19	USD	1,970	CLP	1,318,928	(68)

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December 31, 2018 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Counterparty	Settlement Date		Currency to Deliver (Thousands)		Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Deutsche Bank	01/31/19	PLN	2,150	USD	572 \$	(3)
Deutsche Bank	01/31/19	CZK	4,246	USD	188	(1)
Deutsche Bank	01/31/19	PEN	4,759	USD	1,405	(6)
Deutsche Bank	01/31/19	MXN	15,968	USD	800	(9)
Deutsche Bank	01/31/19 - 02/28/19	MYR	18,490	USD	4,422	(57)
Deutsche Bank	01/31/19	HUF	64,681	USD	230	(1)
Deutsche Bank	01/31/19	ZAR	81,873	USD	5,554	(115)
Deutsche Bank	02/28/19	USD	834	HUF	232,357	(2)
Deutsche Bank	04/30/19	USD	2,070	CZK	47,057	32
JPMorgan Chase Bank	01/11/19	EUR	5,500	USD	6,251	(56)
JPMorgan Chase Bank	01/31/19	USD	205	HUF	57,755	2
JPMorgan Chase Bank	01/31/19	RON	605	USD	148	(1)
JPMorgan Chase Bank	01/31/19	USD	1,829	TRY	10,411	102
JPMorgan Chase Bank	01/31/19	CZK	3,013	USD	132	(2)
JPMorgan Chase Bank	01/31/19	ZAR	8,918	USD	649	32
JPMorgan Chase Bank	01/31/19	PHP	27,698	USD	520	(7)
JPMorgan Chase Bank	01/31/19	THB	34,504	USD	1,047	(13)
JPMorgan Chase Bank	01/31/19	RUB	42,067	USD	631	30
JPMorgan Chase Bank	01/31/19	CLP	149,300	USD	214	(1)
JPMorgan Chase Bank	01/31/19	COP	2,264,190	USD	710	14
JPMorgan Chase Bank	01/31/19	COP	1,040,966	USD	318	(2)
JPMorgan Chase Bank	01/31/19	IDR	20,769,855	USD	1,341	(95)
JPMorgan Chase Bank	02/04/19	BRL	2,169	USD	555	(4)
JPMorgan Chase Bank	02/28/19	USD	42	PLN	155	—
JPMorgan Chase Bank	02/28/19	CZK	3,000	USD	132	(2)
JPMorgan Chase Bank	02/28/19	USD	8,663	CZK	186,637	(340)
Merrill Lynch	01/03/19	USD	480	BRL	1,855	(1)
Merrill Lynch	01/31/19	USD	262	MXN	5,165	—
Merrill Lynch	01/31/19	USD	1,841	CNH	12,814	24
Merrill Lynch	01/31/19	USD	2,975	TRY	16,163	22
Merrill Lynch	01/31/19	MXN	410,658	USD	20,852	63
Merrill Lynch	01/31/19	MXN	67,599	USD	3,280	(142)
Merrill Lynch	02/28/19	USD	3,523	HUF	983,921	3
Merrill Lynch	03/29/19	USD	2,595	RON	10,648	22
Morgan Stanley	01/31/19	USD	3,725	MXN	76,093	127
Morgan Stanley	01/31/19	ZAR	5,063	USD	348	(2)
Morgan Stanley	01/31/19	TRY	6,897	USD	1,282	3
Morgan Stanley	01/31/19	MXN	8,936	USD	453	1
Morgan Stanley	01/31/19	RUB	22,910	USD	328	1
Morgan Stanley	02/28/19	USD	4,301	RUB	286,106	(228)
National Bank of Australia	01/31/19	USD	167	PHP	9,178	7
Standard Bank	01/31/19	USD	445	CLP	311,500	4

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City National Rochdale Fixed Income Opportunities Fund

Counterparty	Settlement Date	Currency to Deliver (Thousands)	Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Standard Bank	01/31/19	CNY 810	USD 118	\$ —
Standard Bank	01/31/19	USD 1,031	PLN 3,876	5
Standard Bank	01/31/19	TRY 1,737	USD 325	3
Standard Bank	01/31/19	USD 3,601	CNH 25,041	45
Standard Bank	03/06/19	USD 430	ARS 17,695	2
U.S. Bank	01/07/19	USD 443	GBP 350	3
U.S. Bank	01/07/19	USD 1,829	EUR 1,600	6
U.S. Bank	01/07/19	GBP 31,930	USD 40,808	95
U.S. Bank	01/15/19	GBP 6,500	USD 8,286	(5)
U.S. Bank	01/07/19 - 01/16/19	EUR 240,566	USD 274,081	(1,723)
U.S. Bank	05/29/19	CHF 6,000	USD 6,274	80
				<u>\$ (2,473)</u>

A list of the open centrally cleared swap agreements held by the Fund at December 31, 2018, is as follows:

Interest Rate Swaps								
Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	National Amount (000)	Premiums Paid (000)	Unrealized Appreciation (Depreciation) (000)	Swap Contracts, at Value (000)
8.255%	MXIBTIIE	Monthly	12/06/28	MXN	73,000	\$ -	\$ 136	\$ 136
8.41%	MXIBTIIE	Monthly	12/06/28	MXN	110,000	-	146	146
MXIBTIIE	8.1564%	Monthly	12/13/23	MXN	137,000	-	(1)	(1)
WIBR6M	2.4%	Annually	03/26/23	PLN	20,820	-	124	124
MXIBTIIE	8.79%	Monthly	12/16/20	MXN	104,000	-	34	34
MXIBTIIE	7.935%	Monthly	12/16/20	MXN	276,000	-	(129)	(129)
						<u>\$ -</u>	<u>\$ 310</u>	<u>\$ 310</u>

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December 31, 2018 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

The following is a list of the inputs used as of December 31, 2018 in valuing the Fund's investments and other financial instruments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 1,202,612	\$ —	\$ 1,202,612
Loan Participations	—	757,280	1,335	758,615
Sovereign Debt	—	362,032	4	362,036
Mortgage-Backed Securities	—	195,568	—	195,568
Life Settlement Contracts	—	—	136,079	136,079
Open-End Funds	29,231	—	—	29,231
Limited Partnership	—	11,220	—	11,220
Closed-End Fund	9,380	—	—	9,380
Common Stock	8,002	436	—	8,438
Warrant	2,573	—	—	2,573
Short-Term Investment	79,659	—	—	79,659
Total Investments in Securities	<u>\$ 128,845</u>	<u>\$ 2,529,148</u>	<u>\$ 137,418</u>	<u>\$ 2,795,411</u>

Other Financial Instruments	Level 1	Level 2	Level 3	Total
Forwards Contracts*				
Unrealized				
Appreciation	\$ —	\$ 1,479	\$ —	\$ 1,479
Unrealized				
Depreciation	—	(3,952)	—	(3,952)
Centrally Cleared Swaps				
Interest Rate Swaps*				
Unrealized				
Appreciation	—	440	—	440
Unrealized				
Depreciation	—	(130)	—	(130)
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ (2,163)</u>	<u>\$ —</u>	<u>\$ (2,163)</u>

* Forwards contracts and swap contracts are valued at the unrealized appreciation/(depreciation) on the instrument.

⁽¹⁾ Of the \$137,418 (000) in Level 3 securities as of December 31, 2018, \$136,079 (000) or 99.0% are not valued via third party pricing vendors and broker quotes. If significant, the disclosure of the unobservable inputs and the interrelationships and sensitivity between these inputs is required for those Level 3 securities that are not valued by third party vendors or broker quotes.

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value as of December 31, 2018:

	Investments in Loan Participations (000)	Investments in Life Settlement Contracts (000)
Beginning balance as of October 1, 2018	\$ 1,311	\$ 142,927
Accrued discounts/premiums	—	—
Realized gain/(loss)	15	—
Change in unrealized appreciation/(depreciation)	9	(6,848)
Purchases	—	—
Sales/paydowns	—	—
Transfers into Level 3	—	—
Transfers out of Level 3	—	—
Ending balance as of December 31, 2018	<u>\$ 1,335</u>	<u>\$ 136,079</u>
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	<u>\$ 24</u>	<u>\$ (6,848)</u>

	Investments in Sovereign Debt (000)	Total (000)
Beginning balance as of October 1, 2018	\$ 4	\$ 144,242
Accrued discounts/premiums	—	—
Realized gain/(loss)	—	15
Change in unrealized appreciation/(depreciation)	—	(6,839)
Purchases	—	—
Sales/paydowns	—	—
Transfers into Level 3	—	—
Transfers out of Level 3	—	—
Ending balance as of December 31, 2018	<u>\$ 4</u>	<u>\$ 137,418</u>
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	<u>\$ —</u>	<u>\$ (6,824)</u>

Amounts designated as "—" are either \$0 or have been rounded to \$0.

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December 31, 2018 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

The following table summarizes the quantitative inputs and assumptions used for items categorized as material Level 3 investments as of December 31, 2018. The disclosures below also include qualitative information on the sensitivity of the fair value measurements to changes in the significant unobservable inputs.

Fair Value at December 31, 2018 (000)		Valuation Techniques
Life Settlement		
Contracts	\$136,079	Discounted Cash Flow Model
		Observable Inputs
		Maturity Value
		Unobservable Inputs
		Range
		Discount Rate
		13.5%
		Expected Maturity (months)
		6-130 months

The unobservable inputs used to determine fair value of recurring Level 3 assets may have similar or diverging impacts on valuation. Significant increases and decreases in these inputs in isolation and interrelationships between those inputs could result in significantly higher or lower fair value measurement. Increases in projected collection rates in isolation would result in a higher fair value measurement, while increases in expected discount rates, projected default rates, and maturities of life settlement contracts, in isolation, would result in a lower fair value measurement.

For the period ended December 31, 2018, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

For more information on the Fund’s policy regarding valuation of investments and other significant accounting policies, please refer to the Fund’s most recent semi-annual or annual financial statements.

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Dividend & Income Fund

Description	Shares	Value (000)
Common Stock [91.2%]		
Communication Services [4.6%]		
AT&T	98,500	\$ 2,811
Consolidated Communications Holdings	28,000	277
Verizon Communications	119,167	6,699
Total Communication Services		9,787
Consumer Discretionary [3.1%]		
Cedar Fair (A)	28,000	1,324
McDonald's	19,000	3,374
Six Flags Entertainment	34,500	1,919
Total Consumer Discretionary		6,617
Consumer Staples [20.2%]		
Altria Group	114,750	5,668
B&G Foods	148,800	4,302
Clorox	37,700	5,811
Coca-Cola	75,372	3,569
General Mills	72,780	2,834
Hershey	25,400	2,722
Kellogg	47,000	2,679
Kimberly-Clark	19,000	2,165
Philip Morris International	61,700	4,119
Procter & Gamble	45,949	4,224
Sysco	38,800	2,431
Unilever ADR	39,300	2,053
Vector Group	35,000	341
Total Consumer Staples		42,918
Energy [4.9%]		
Chevron	36,183	3,936
Enterprise Products Partners (A)	87,984	2,164
Occidental Petroleum	25,500	1,565
ONEOK	53,000	2,859
Total Energy		10,524
Financials [9.7%]		
Ares Capital	95,100	1,482
Arthur J Gallagher	29,400	2,167
BB&T	80,000	3,465
Cincinnati Financial	60,650	4,695
Compass Diversified Holdings (A)	153,000	1,905
Huntington Bancshares	123,000	1,466
JPMorgan Chase	22,700	2,216
Prudential Financial	21,700	1,770
Umpqua Holdings	98,000	1,558
Total Financials		20,724
Health Care [6.6%]		
Bristol-Myers Squibb	54,200	2,817
Johnson & Johnson	19,500	2,517
Merck	73,150	5,589
Pfizer	72,644	3,171
Total Health Care		14,094
Industrials [6.5%]		
Eaton	51,900	3,564

Description	Shares	Value (000)
General Dynamics	15,300	\$ 2,405
Lockheed Martin	30,117	7,886
Total Industrials		13,855
Information Technology [4.6%]		
Intel	134,500	6,312
Paychex	52,000	3,388
Total Information Technology		9,700
Materials [2.4%]		
Sonoco Products	70,000	3,719
WestRock	35,000	1,322
Total Materials		5,041
REITs [14.2%]		
Crown Castle International	25,600	2,781
EPR Properties	34,500	2,209
Healthcare Trust of America, CI A	79,500	2,012
Lamar Advertising, CI A	84,800	5,867
Liberty Property Trust	83,985	3,517
Mid-America Apartment Communities	26,500	2,536
National Retail Properties	59,500	2,886
National Storage Affiliates Trust	19,000	503
Simon Property Group	10,000	1,680
Ventas	40,232	2,357
Welltower	41,262	2,864
WP Carey	15,500	1,013
Total REITs		30,225
Utilities [14.4%]		
American Electric Power	34,900	2,609
AmeriGas Partners (A)	18,200	461
Avangrid	59,000	2,955
Brookfield Infrastructure Partners	67,600	2,334
CenterPoint Energy	27,500	776
Dominion Energy	33,100	2,365
Duke Energy	68,006	5,869
Entergy	13,700	1,179
Eversource Energy	39,242	2,552
OGE Energy	33,600	1,317
Pinnacle West Capital	30,135	2,568
WEC Energy Group	38,050	2,635
Xcel Energy	62,100	3,060
Total Utilities		30,680
Total Common Stock		
(Cost \$161,627)		194,165
Preferred Stock [2.7%]		
Communication Services [0.2%]		
Qwest, 7.000%	10,000	207
Verizon Communications, 5.900%	10,000	253
Total Communication Services		460

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale Dividend & Income Fund

Description	Shares	Value (000)
Financials [1.1%]		
AmTrust Financial Services, 7.500%	10,000	\$ 198
Bank of America, 6.000%	20,000	505
Capital One Financial, 6.700%	10,000	253
First Republic Bank, 5.500%	10,000	222
JPMorgan Chase, 6.125%	10,000	254
MetLife, 5.625%	10,000	236
Wells Fargo, 6.000%	20,000	486
Wells Fargo Real Estate Investment, 6.375%	10,000	251
Total Financials		2,405
REITs [1.0%]		
Digital Realty Trust, 5.250%	10,000	209
National Retail Properties, 5.200%	10,000	209
National Storage Affiliates Trust, 6.000%	20,000	449
PS Business Parks, 5.200%	10,000	207
Public Storage, 5.050%	30,000	657
Vornado Realty Trust, 5.250%	20,000	411
Total REITs		2,142
Utilities [0.4%]		
Dominion Energy, 5.250%	5,000	115
DTE Energy, 5.250%	20,000	445
Southern, 6.250%	10,000	255
Total Utilities		815
Total Preferred Stock (Cost \$6,375)		5,822
Exchange Traded Funds [2.2%]		
Invesco Preferred ETF	269,500	3,630
iShares US Preferred Stock ETF	27,300	935
Total Exchange Traded Funds (Cost \$5,027)		4,565
Short-Term Investment** [3.7%]		
SEI Daily Income Trust Government Fund, CI F, 2.200%	7,948,921	7,949
Total Short-Term Investment (Cost \$7,949)		7,949
Total Investments [99.8%] (Cost \$180,978)		\$ 212,501

The following is a list of the inputs used as of December 31, 2018 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Common Stock	\$ 194,165	\$ —	\$ —	\$ 194,165
Preferred Stock	5,822	—	—	5,822
Exchange Traded Funds	4,565	—	—	4,565
Short-Term Investment	7,949	—	—	7,949
Total Investments in Securities	\$ 212,501	\$ —	\$ —	\$ 212,501

Amounts designated as "—" are \$0 or have been rounded to \$0.

For the year ended December 31, 2018, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Percentages are based on Net Assets of \$212,903 (000).

** The rate reported is the 7-day effective yield as of December 31, 2018.

(A) Security is a Master Limited Partnership. At December 31, 2018, such securities amounted to \$5,854 (000), or 2.7% of net assets of the Fund.

ADR — American Depositary Receipt

CI — Class

ETF — Exchange Traded Fund

REIT — Real Estate Investment Trust

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale U.S. Core Equity Fund

Description	Shares	Value (000)
Common Stock [99.3%]		
Aerospace & Defense [2.8%]		
Northrop Grumman	12,100	\$ 2,963
Raytheon	28,000	4,294
Total Aerospace & Defense		7,257
Auto Components [1.4%]		
Magna International	81,830	3,719
Banks [5.0%]		
Bank of America	187,000	4,608
PNC Financial Services Group	39,000	4,559
SunTrust Banks	77,000	3,884
Total Banks		13,051
Beverages [2.1%]		
PepsiCo	49,000	5,414
Capital Markets [4.0%]		
BlackRock, Cl A	6,100	2,396
CME Group, Cl A	42,000	7,901
Total Capital Markets		10,297
Chemicals [2.3%]		
DowDuPont	37,000	1,979
Linde	26,000	4,057
Total Chemicals		6,036
Commercial Banks [2.9%]		
JPMorgan Chase	78,000	7,614
Commercial Services & Supplies [2.3%]		
Cintas	35,000	5,880
Communications Equipment [1.2%]		
Cisco Systems	70,000	3,033
Diversified Financial Services [2.1%]		
Berkshire Hathaway, Cl B *	27,000	5,513
Electric Utilities [1.5%]		
NextEra Energy	22,000	3,824
Electronic Equipment [1.6%]		
Amphenol, Cl A	52,000	4,213
Entertainment [1.5%]		
Walt Disney	35,000	3,838
Food & Staples Retailing [3.8%]		
Costco Wholesale	23,240	4,734
Walmart	55,000	5,123
Total Food & Staples Retailing		9,857
Health Care Equipment & Supplies [5.9%]		
Danaher	40,000	4,125
Edwards Lifesciences *	39,000	5,974
Stryker	34,000	5,329
Total Health Care Equipment & Supplies		15,428

Description	Shares	Value (000)
Health Care Providers & Services [3.6%]		
UnitedHealth Group	38,000	\$ 9,467
Hotels, Restaurants & Leisure [2.3%]		
McDonald's	33,000	5,860
Household Durables [1.9%]		
PulteGroup	192,000	4,990
Household Products [1.3%]		
Colgate-Palmolive	57,000	3,393
Industrial Conglomerates [2.0%]		
Honeywell International	25,000	3,303
Roper Technologies	7,000	1,866
Total Industrial Conglomerates		5,169
Insurance [0.9%]		
Chubb	18,000	2,325
Interactive Media & Services [4.2%]		
Alphabet, Cl A *	6,800	7,106
Facebook, Cl A *	28,000	3,670
Total Interactive Media & Services		10,776
Internet & Direct Marketing Retail [1.1%]		
Alibaba Group Holding ADR *	20,000	2,741
IT Services [9.4%]		
Accenture, Cl A	36,000	5,076
Mastercard, Cl A	46,000	8,678
Visa, Cl A	80,000	10,555
Total IT Services		24,309
Life Sciences Tools & Services [2.6%]		
Thermo Fisher Scientific	30,000	6,714
Machinery [1.5%]		
Ingersoll-Rand	44,000	4,014
Media [2.0%]		
Comcast, Cl A	150,000	5,107
Multi-Utilities [0.9%]		
CMS Energy	48,000	2,383
Oil, Gas & Consumable Fuels [2.9%]		
Cabot Oil & Gas	97,000	2,168
Chevron	50,000	5,439
Total Oil, Gas & Consumable Fuels		7,607
Pharmaceuticals [4.5%]		
Johnson & Johnson	42,000	5,420
Zoetis, Cl A	74,000	6,330
Total Pharmaceuticals		11,750
Real Estate Investment Trusts [2.7%]		
Equinix	7,000	2,468

Schedule of Investments

December 31, 2018 (Unaudited)

City National Rochdale U.S. Core Equity Fund

Description	Shares	Value (000)
Essex Property Trust	18,000	\$ 4,414
Total Real Estate Investment Trusts		6,882
Road & Rail [1.5%]		
Union Pacific	29,000	4,009
Software [6.7%]		
Adobe *	33,000	7,466
Microsoft	98,000	9,954
Total Software		17,420
Specialty Retail [2.7%]		
Home Depot	40,000	6,873
Technology Hardware, Storage & Peripherals [2.3%]		
Apple	38,000	5,994
Water Utilities [1.9%]		
American Water Works	53,000	4,811
Total Common Stock (Cost \$185,994)		257,568
Short-Term Investment** [0.5%]		
SEI Daily Income Trust Government Fund, Cl F, 2.200%	1,375,865	1,376
Total Short-Term Investment (Cost \$1,376)		1,376
Total Investments [99.8%] (Cost \$187,370)		\$ 258,944

Percentages are based on Net Assets of \$259,418 (000).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of December 31, 2018.

Cl — Class

As of December 31, 2018, all of the Fund's investments are Level 1, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended December 31, 2018, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

Amounts designated as "—" are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.