

Schedule of Investments

June 30, 2026 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Municipal Bonds [98.9%]					
Alabama [1.5%]					
Baldwin County, Industrial Development Authority, RB, AMT Callable 12/01/32 @ 100 4.300%, 03/01/56(A)(B)	\$ 750	\$ 751	Phoenix, Industrial Development Authority, Legacy Traditional School Projects, RB Callable 08/06/26 @ 100 5.000%, 07/01/45(B)	\$ 3,300	\$ 3,250
Energy Southeast A Cooperative District, Ser B-1, RB Callable 08/01/31 @ 100 5.750%, 04/01/54(A)	1,000	1,100	Pima County, Industrial Development Authority, Noah Webster School Project, RB Callable 08/06/26 @ 100 7.000%, 12/15/43	1,500	1,453
Hoover Industrial Development Board, RB, AMT Callable 10/01/29 @ 100 5.750%, 10/01/49	4,750	4,896	Salt River Project Agricultural Improvement & Power District, Ser C, RB Callable 01/01/36 @ 100 5.250%, 01/01/55	2,000	2,148
Mobile County, Industrial Development Authority, RB, AMT Callable 06/20/34 @ 100 5.000%, 06/01/54	1,000	1,005	Sierra Vista, Industrial Development Authority, RB Callable 06/15/30 @ 100 5.750%, 06/15/53(B)	5,400	5,340
Tuscaloosa County, Industrial Development Authority, Ser A, RB Callable 05/01/29 @ 100 5.250%, 05/01/44(B)	3,000	3,052	Tempe, Industrial Development Authority, Mirabella at ASU Project, Ser A, RB Callable 10/01/27 @ 100 6.125%, 10/01/52(B)	1,200	928
Total Alabama		10,804	Total Arizona		20,620
Arizona [2.9%]			California [5.8%]		
Arizona State, Industrial Development Authority, RB Callable 03/01/32 @ 103 6.875%, 03/01/55(B)	2,000	2,125	California State, Community Choice Financing Authority, Ser B-1-GREEN, RB Callable 05/01/31 @ 101 4.000%, 02/01/52(A)	3,750	3,807
Arizona State, Industrial Development Authority, RB Callable 03/01/32 @ 103 6.750%, 03/01/65(B)	3,000	3,143	California State, Municipal Finance Authority, California Baptist University, Ser A, RB Callable 08/06/26 @ 100 5.500%, 11/01/45(B)	4,000	4,000
Arizona State, Industrial Development Authority, RB Callable 01/01/35 @ 100 5.125%, 01/01/59	375	349	California State, Municipal Finance Authority, Ser A, RB, AGM Callable 11/01/32 @ 100 5.250%, 11/01/52	1,000	1,014
Arizona State, Industrial Development Authority, RB Callable 07/01/28 @ 100 5.000%, 07/01/43(B)	310	307	California State, Municipal Finance Authority, Ser D, SPL Tax Callable 09/01/29 @ 103 6.000%, 09/01/42	2,000	2,149
Arizona State, Industrial Development Authority, RB Callable 07/15/29 @ 100 4.000%, 07/15/56(B)	225	173	California State, Pollution Control Financing Authority, RB, AMT 7.500%, 07/01/32(B) (C)	1,275	14
Maricopa County, Industrial Development Authority, RB Callable 07/01/30 @ 100 6.250%, 07/01/53(B)	1,400	1,404	California State, Pollution Control Financing Authority, RB, AMT Callable 07/01/33 @ 100 5.000%, 07/01/34(B)	1,000	1,096

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California State, Public Finance Authority, RB 8.500%, 03/01/34(B)	\$ 1,000	\$ 959	CSCDA Community Improvement Authority, RB Callable 05/01/32 @ 100 3.250%, 05/01/57(B)	\$ 3,430	\$ 2,434
California State, Public Finance Authority, Ser A, RB Callable 06/01/31 @ 103 6.200%, 06/01/44(B)	2,875	2,879	CSCDA Community Improvement Authority, RB Callable 06/01/31 @ 100 3.000%, 06/01/47(B)	1,090	801
California State, School Finance Authority, RB Callable 08/01/32 @ 100 5.375%, 08/01/42(B)	50	53	CSCDA Community Improvement Authority, Ser W, RB Callable 06/01/32 @ 100 3.000%, 12/01/49(B)	1,000	733
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 08/06/26 @ 100 6.000%, 10/01/49	1,120	1,120	Orange County Community Facilities District, Ser A, SPL Tax Callable 08/15/29 @ 103 5.000%, 08/15/52	3,200	3,252
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 08/06/26 @ 100 5.875%, 10/01/44	1,000	1,000	San Francisco City & County Airport Comm-San Francisco International Airport, RB, AMT Callable 05/01/34 @ 100 5.250%, 05/01/44	2,000	2,172
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 08/06/26 @ 100 5.625%, 10/01/34	570	570	Total California		41,416
California State, Statewide Communities Development Authority, RB Callable 06/01/28 @ 100 5.500%, 12/01/58(B)	1,500	1,517	Colorado [12.0%]		
California State, Statewide Communities Development Authority, RB Callable 06/01/28 @ 100 5.250%, 12/01/43(B)	500	511	9th Avenue Metropolitan District No. 2, GO Callable 08/06/26 @ 101 5.000%, 12/01/48	1,000	1,001
California State, Statewide Communities Development Authority, RB Callable 07/27/26 @ 100 5.250%, 12/01/44	4,000	4,002	Banning Lewis Ranch Metropolitan District No. 8, GO Callable 07/27/26 @ 103 4.875%, 12/01/51(B)	3,500	2,972
City & County of San Francisco California Community Facilities District No. 2016-1, SPL Tax Callable 09/01/28 @ 103 4.000%, 09/01/42(B)	2,250	2,139	Broadway Station Metropolitan District No. 2, Ser A, GO Callable 08/06/26 @ 101 5.000%, 12/01/35	729	630
City & County of San Francisco California Infrastructure & Revitalization Financing Dist No. 1, TA Callable 09/01/32 @ 100 5.000%, 09/01/52(B)	1,320	1,293	Broadway Station Metropolitan District No. 3, GO Callable 08/06/26 @ 101 5.000%, 12/01/49	1,500	1,007
CMFA Special Finance Agency VII, RB Callable 08/01/31 @ 100 3.000%, 08/01/56(B)	5,500	3,901	Buffalo Highlands Metropolitan District, Ser A, GO Callable 07/27/26 @ 101 5.375%, 12/01/48	1,775	1,776
			Canyons Metropolitan District No. 5, Sub-Ser B, GO Callable 12/01/29 @ 103 6.500%, 12/15/54	1,000	1,006
			Chambers Highpoint Metropolitan District No. 2, GO Callable 09/01/26 @ 103 5.000%, 12/01/41	515	446

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Chambers Highpoint Metropolitan District No. 2, GO Callable 09/01/26 @ 103 5.000%, 12/01/51	\$ 1,505	\$ 1,175	Eastern Hills Metropolitan District No. 10, Ser A, GO Callable 06/01/30 @ 103 6.000%, 12/01/55	\$ 3,000	\$ 3,102
Colorado State, Educational & Cultural Facilities Authority, Aspen Ridge School Project, RB Callable 08/06/26 @ 100 5.250%, 07/01/46(B)	1,930	1,930	Elora Metropolitan District, Ser A, GO Callable 06/01/30 @ 103 6.000%, 12/01/55	3,000	3,102
Colorado State, Educational & Cultural Facilities Authority, Aspen Ridge School Project, RB Callable 08/06/26 @ 100 5.000%, 07/01/36(B)	1,415	1,416	Four Corners Business Improvement District, GO Callable 09/01/27 @ 103 6.000%, 12/01/52	1,130	1,146
Colorado State, Health Facilities Authority, RB Callable 11/15/31 @ 100 4.000%, 11/15/50	1,950	1,750	Green Valley Ranch East Metropolitan District No. 6, Ser A, GO Callable 07/27/26 @ 103 5.875%, 12/01/50	1,195	1,215
Colorado State, Health Facilities Authority, RB Callable 11/15/31 @ 100 3.000%, 11/15/51	5,500	4,008	Greenways Metropolitan District No. 1, Ser A, GO Callable 09/01/26 @ 103 4.625%, 12/01/51	3,685	2,971
Colorado State, Health Facilities Authority, Ser A, RB Callable 05/15/32 @ 103 5.250%, 05/15/48	1,000	1,030	Haymeadow Metropolitan District No. 1, Ser A, GO Callable 03/01/30 @ 103 6.125%, 12/01/54	1,000	1,034
Colorado State, Health Facilities Authority, Ser A, RB Callable 05/15/28 @ 103 5.000%, 05/15/35	1,170	1,099	Lafferty Canyon Metropolitan District, Ser A, GO Callable 03/01/30 @ 103 5.625%, 12/01/55	1,445	1,476
Colorado State, Health Facilities Authority, Ser A, RB Callable 05/15/28 @ 103 5.000%, 05/15/49	3,000	2,338	Lanterns Metropolitan District No. 3, Sub-Ser A-1, GO Callable 12/01/28 @ 103 7.250%, 12/01/53	2,300	2,400
Colorado State, Health Facilities Authority, Ser A-, RB Callable 08/01/29 @ 100 4.000%, 08/01/44	4,155	3,980	Legato Community Authority, Ser A-1, RB Callable 07/27/26 @ 103 5.000%, 12/01/51	1,025	884
Colorado State, High Performance Transportation Enterprise, U.S. 36 & I-25 Managed Lanes Project, RB, AMT Callable 08/06/26 @ 100 5.750%, 01/01/44	2,000	2,002	Legato Community Authority, Ser A-2, RB Callable 07/27/26 @ 101 0.000%, 12/01/51(D)	7,335	5,936
Constitution Heights Metropolitan District, GO Callable 08/06/26 @ 102 5.000%, 12/01/49	1,245	1,218	Mineral Business Improvement District, Ser A, GO Callable 12/01/29 @ 103 5.750%, 12/01/54(B)	1,750	1,759
Denver, International Business Center Metropolitan District No. 1, Ser A, GO Callable 07/27/26 @ 100 4.000%, 12/01/48	850	736	Newlin Crossing Metropolitan District, Ser A, GO Callable 12/01/29 @ 103 5.375%, 12/01/54(B)	3,435	3,469
			North Range Metropolitan District No. 3, Ser A, GO Callable 07/27/26 @ 103 5.250%, 12/01/50	3,000	3,027
			Parterre Metropolitan District No. 5, Ser A, GO Callable 06/01/30 @ 103 6.125%, 12/01/55	1,500	1,586
			Poudre Heights Valley Metropolitan District, Ser A, GO Callable 09/01/29 @ 103 5.500%, 12/01/54(B)	975	946

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Rampart Range Metropolitan District No. 5, RB Callable 10/01/26 @ 102 4.000%, 12/01/51	\$ 3,725	\$ 3,080	Florida [7.8%] Alachua County, Health Facilities Authority, RB Callable 08/06/26 @ 100 6.375%, 11/15/49(C)	\$ 1,610	\$ 24
Red Barn Metropolitan District, Ser A, GO Callable 03/01/30 @ 103 5.500%, 12/01/55	1,800	1,828	Capital Trust Agency, Pineapple Cove Classical Academy, RB Callable 01/01/29 @ 100 5.375%, 07/01/54(B)	1,500	1,381
Regional Transportation District, RB 4.000%, 07/15/40	500	486	Capital Trust Agency, Pineapple Cove Classical Academy, RB Callable 01/01/29 @ 100 5.125%, 07/01/39(B)	1,500	1,485
Senac South Metropolitan District No. 1, Ser A, GO Callable 12/01/26 @ 103 5.250%, 12/01/51	5,000	4,896	Capital Trust Agency, RB Callable 08/06/26 @ 100 4.000%, 06/15/41(B)	1,750	1,579
Smith Metropolitan District No. 3, Ser A, GO Callable 06/01/31 @ 103 6.000%, 12/01/55	1,725	1,750	Capital Trust Agency, Renaissance Charter School Project, RB Callable 08/06/26 @ 100 5.000%, 06/15/39(B)	3,610	3,557
Southglenn, Metropolitan District, GO Callable 08/06/26 @ 100 5.000%, 12/01/46	1,551	1,510	Capital Trust Agency, Renaissance Charter School Project, RB Callable 08/06/26 @ 100 5.000%, 06/15/49(B)	2,750	2,551
Spring Hill, Metropolitan District No. 3, Ser A, GO Callable 12/01/27 @ 103 6.750%, 12/01/52(B)	500	510	Charlotte County, Industrial Development Authority, RB, AMT Callable 10/01/27 @ 100 5.000%, 10/01/49(B)	1,915	1,908
Sterling Ranch Community Authority Board, RB Callable 06/01/29 @ 103 6.500%, 12/01/54	1,000	1,043	Charlotte County, Industrial Development Authority, RB, AMT Callable 10/01/31 @ 100 4.000%, 10/01/41(B)	905	856
Vermilion Creek Metropolitan District No. 3, GO Callable 06/01/30 @ 103 5.875%, 12/01/55	3,425	3,537	County of Miami-Dade Florida Aviation Revenue, Ser A, RB, AMT Callable 10/01/29 @ 100 5.000%, 10/01/49	2,000	2,014
Village at Dry Creek Metropolitan District No. 2, GO Callable 08/06/26 @ 102 4.375%, 12/01/44	624	625	County of Monroe Florida Airport Revenue, Ser 202, RB, AMT Callable 10/01/32 @ 100 5.000%, 10/01/52	750	754
Westcreek Metropolitan District No. 2, Ser A, GO Callable 07/27/26 @ 101 5.375%, 12/01/48	1,263	1,265	County of Okaloosa Florida, RB Callable 05/15/32 @ 103 5.750%, 05/15/55(B)	1,000	1,028
Total Colorado		86,103	East Nassau Stewardship District, SPA Callable 05/01/35 @ 100 6.000%, 05/01/45	3,205	3,392
Connecticut [0.1%]			Florida Local Government Finance Commission, RB Callable 11/15/32 @ 103 6.750%, 11/15/55(B)	1,000	1,069
Connecticut State Health & Educational Facilities Authority, Ser A, RB Callable 12/15/33 @ 103 6.375%, 12/15/61	1,000	1,014			
District of Columbia [0.7%]					
District of Columbia, Ser A, GO Callable 04/15/29 @ 100 4.000%, 10/15/39	5,000	5,012			

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Florida State, Development Finance, RB Callable 06/15/34 @ 101 6.125%, 06/15/50(B)	\$ 2,600	\$ 2,734	Lakewood Ranch, Stewardship District, SPA Callable 05/01/27 @ 100 5.250%, 05/01/37	\$ 1,810	\$ 1,828
Florida State, Development Finance, RB Callable 06/15/34 @ 101 6.000%, 06/15/45(B)	1,500	1,599	Miami-Dade County, Industrial Development Authority, Pinecrest Academy Project, RB Callable 08/06/26 @ 100 5.250%, 09/15/44	2,500	2,500
Florida State, Development Finance, RB Callable 06/15/32 @ 100 5.750%, 06/15/47(B)	3,250	3,338	Miami-Dade County, Industrial Development Authority, Youth CO-OP Charter Schools Project, Ser A, RB Callable 08/06/26 @ 100 5.750%, 09/15/35(B)	1,605	1,606
Florida State, Development Finance, RB Callable 06/01/27 @ 103 5.250%, 06/01/50(B)	100	99	Village Community Development District No. 14, SPA Callable 05/01/30 @ 100 5.375%, 05/01/42	2,360	2,441
Florida State, Development Finance, RB Callable 06/01/28 @ 103 5.000%, 06/01/35(B)	200	208	Village Community Development District No. 15, SPA Callable 05/01/32 @ 100 4.800%, 05/01/55(B)	990	961
Florida State, Development Finance, RB Callable 09/15/27 @ 100 5.000%, 09/15/50(B)	450	409	Village Community Development District No. 15, SPA Callable 05/01/32 @ 100 4.550%, 05/01/44(B)	490	491
Florida State, Development Finance, RB Callable 06/01/28 @ 103 4.000%, 06/01/46(B)	300	255	Village Community Development District No. 16, SPA Callable 05/01/33 @ 100 5.125%, 05/01/56	1,000	1,006
Florida State, Development Finance, RB, AMT 5.250%, 08/01/29(B)	1,375	1,415	Total Florida		55,440
Florida State, Development Finance, RB, AMT Callable 08/06/26 @ 101 5.000%, 05/01/29(B)	3,500	3,527	Georgia [0.2%]		
Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 08/06/26 @ 100 6.125%, 06/15/44(B)	3,000	3,002	Gainesville & Hall County, Development Authority, Riverside Military Academy, RB Callable 03/01/27 @ 100 5.000%, 03/01/47(C)	4,000	1,400
Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 08/06/26 @ 100 6.000%, 06/15/34(B)	2,110	2,112	Idaho [0.3%]		
Lakewood Ranch, Stewardship District, SPA Callable 05/01/33 @ 100 6.125%, 05/01/43	1,000	1,099	Idaho Falls Auditorium District, RB Callable 08/06/26 @ 102 5.250%, 05/15/51(B)	2,250	2,252
Lakewood Ranch, Stewardship District, SPA Callable 05/01/35 @ 100 6.000%, 05/01/56	1,500	1,588	Illinois [10.1%]		
Lakewood Ranch, Stewardship District, SPA Callable 05/01/35 @ 100 5.800%, 05/01/45	1,000	1,084	Aurora, Tax Increase Revenue, Ser A, TA 5.000%, 12/30/27	300	303
Lakewood Ranch, Stewardship District, SPA 5.450%, 05/01/33	500	540	Bridgeview Village, Ser A, GO Callable 08/06/26 @ 100 5.750%, 12/01/35	2,000	2,001

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Chicago, Board of Education, Ser B, GO Callable 12/01/27 @ 100 7.000%, 12/01/42(B)	\$ 2,500	\$ 2,572	Illinois State, Finance Authority, Ser C- ASCENSION, RB Pre-Refunded @ 100 5.000%, 02/15/27(E)	\$ 480	\$ 487
Chicago, O'Hare International Airport, Ser A, RB, AMT Callable 01/01/29 @ 100 5.000%, 01/01/48	6,300	6,335	Illinois State, Finance Authority, Ser C- ASCENSION, RB Pre-Refunded @ 100 5.000%, 02/15/27(E)	330	335
Chicago, Ser A, GO Callable 01/01/27 @ 100 6.000%, 01/01/38	5,000	5,036	Illinois State, Finance Authority, Ser C- ASCENSION, RB Callable 02/15/27 @ 100 5.000%, 02/15/36	1,605	1,620
Illinois State, Finance Authority, RB Callable 11/15/29 @ 103 6.500%, 05/15/42	1,000	1,079	Illinois State, Finance Authority, Ser C- ASCENSION, RB Callable 02/15/27 @ 100 5.000%, 02/15/41	520	523
Illinois State, Finance Authority, RB Callable 11/15/29 @ 103 6.500%, 05/15/47	1,000	1,066	Illinois State, Finance Authority, Ser S, RB Callable 07/27/26 @ 100 5.000%, 12/01/37	2,425	2,319
Illinois State, Finance Authority, RB Callable 03/01/31 @ 105 6.500%, 03/01/55	2,040	1,914	Illinois State, Finance Authority, Wesleyan University, RB Callable 09/01/26 @ 100 4.000%, 09/01/41	5,140	4,586
Illinois State, Finance Authority, RB Callable 01/01/30 @ 102 6.375%, 01/01/48(B)	4,095	4,241	Illinois State, Housing Development Authority, Stonebridge Gurnee Project, Ser A, RB Callable 08/06/26 @ 100 5.600%, 01/01/56(B)	5,970	5,970
Illinois State, Finance Authority, RB Callable 09/01/32 @ 100 5.000%, 03/01/52	830	751	Morton Grove, Tax Increment Revenue, TA Callable 08/06/26 @ 100 5.000%, 01/01/39	2,000	2,000
Illinois State, Finance Authority, RB Callable 04/01/31 @ 100 4.000%, 10/01/32	400	366	Morton Grove, Tax Increment Revenue, TA Callable 08/06/26 @ 100 4.250%, 01/01/29	460	460
Illinois State, Finance Authority, RB Callable 04/01/31 @ 100 4.000%, 10/01/33	350	315	Schaumburg Cook & DuPage Counties Illinois, TA Callable 10/24/30 @ 100 6.125%, 12/30/38(B)	3,000	3,036
Illinois State, Finance Authority, RB Callable 04/01/31 @ 100 4.000%, 10/01/38	230	192	Southwestern Illinois, Development Authority, Collinsville Project, RB Callable 08/06/26 @ 100 5.350%, 03/01/31	70	51
Illinois State, Finance Authority, RB Callable 10/01/30 @ 100 4.000%, 10/01/40	4,250	4,126	Upper Illinois River Valley Development Authority, RB Callable 12/01/28 @ 100 5.000%, 12/01/48	2,000	2,006
Illinois State, Finance Authority, RB, AMT Callable 06/01/33 @ 100 7.375%, 09/01/42(A)(B)	1,500	1,721	Village of Bolingbrook, Special Service Area No. 1, SPL Tax Callable 03/01/28 @ 100 5.250%, 03/01/41	4,500	4,551
Illinois State, Finance Authority, RB, AMT Callable 06/03/30 @ 100 7.250%, 09/01/52(A)(B)	1,500	1,639			
Illinois State, Finance Authority, Ser A, RB Callable 10/01/28 @ 101 6.000%, 04/01/38(B)	1,960	1,998			

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Village of Gilberts, RB Callable 07/22/26 @ 100 5.000%, 11/15/34	\$ 1,293	\$ 1,295	Terre Haute, Westminster Village Project, RB Callable 08/06/26 @ 100 6.000%, 08/01/39	\$ 2,355	\$ 1,959
Village of Hodgkins, Redevelopment Project Area #4, TA Callable 01/01/27 @ 100 5.625%, 01/01/37	4,045	4,058	Total Indiana		20,569
Village of Lincolnwood II, Ser A, RB Callable 11/10/26 @ 100 4.820%, 01/01/41(B)	393	394	Iowa [0.3%] Iowa State, Finance Authority, Child Serve Project, Ser B, RB Callable 08/06/26 @ 100 5.000%, 06/01/36	2,000	2,000
Village of Lincolnwood II, Ser B, RB Callable 01/29/30 @ 100 5.750%, 12/01/43(B)	700	719	Kansas [1.1%] Manhattan Kansas, Ser A, RB Callable 06/01/32 @ 103 5.500%, 06/01/55	1,000	1,022
Village of Matteson Illinois, TA Callable 12/01/26 @ 100 6.500%, 12/01/35	750	757	Manhattan Kansas, Ser A, RB Callable 06/01/32 @ 103 5.500%, 06/01/60	1,275	1,295
Village of Villa Park Illinois, TA Callable 12/31/28 @ 100 4.500%, 12/31/38(C)	1,680	1,584	University of Kansas Hospital Authority, RB Pre-Refunded @ 100 4.000%, 03/01/27(E)	1,330	1,343
Total Illinois		72,406	Wyandotte County, Kansas City Unified Government, RB Callable 07/27/26 @ 100 5.750%, 09/01/32	4,080	3,954
Indiana [2.9%] Anderson Indiana, RB Callable 01/01/27 @ 102 5.375%, 01/01/40(B)	2,745	2,478	Total Kansas		7,614
Indiana State, Finance Authority, RB Callable 08/15/27 @ 100 5.000%, 08/15/51	5,000	5,024	Kentucky [0.2%] Kentucky State, Economic Development Finance Authority, Masonic Home Independent Living, RB Callable 07/27/26 @ 100 5.000%, 05/15/46	2,000	1,734
Indiana State, Finance Authority, RB, AMT Callable 11/01/30 @ 100 6.750%, 05/01/39	1,750	1,949	Maryland [3.3%] Baltimore, Harbor Point Project, RB Callable 07/27/26 @ 100 5.000%, 06/01/36	1,000	1,001
Indiana State, Housing & Community Development Authority, Ser A, RB Callable 04/01/29 @ 102 5.250%, 04/01/41(B)	5,750	5,216	Baltimore, Sub-Ser, RB Callable 06/01/31 @ 100 5.000%, 06/01/51	800	807
Indianapolis Local Public Improvement Bond Bank, RB Callable 03/01/33 @ 100 6.000%, 03/01/53	600	627	Brunswick, SPL Tax Callable 01/01/29 @ 100 5.000%, 07/01/36	1,550	1,578
Lafayette City, Finance Authority, Glasswater Creek Project, RB Callable 08/06/26 @ 101 5.800%, 01/01/37	3,310	3,316	Brunswick, SPL Tax Callable 01/01/29 @ 100 4.000%, 07/01/29	780	783
			Howard County, Downtown Columbia Project, Ser A, TA Callable 08/06/26 @ 100 4.500%, 02/15/47(B)	1,250	1,208
			Howard County, Downtown Columbia Project, Ser A, TA Callable 08/06/26 @ 100 4.375%, 02/15/39(B)	1,000	1,000

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Maryland State, Economic Development, RB Callable 03/27/30 @ 105 5.000%, 07/01/48(A)(B)	\$ 1,000	\$ 1,080	Kalamazoo Economic Development, RB Callable 02/15/33 @ 103 6.250%, 08/15/61(B)	\$ 1,000	\$ 1,034
Maryland State, Economic Development, TA Callable 09/01/30 @ 100 4.000%, 09/01/40	875	814	Kalamazoo Economic Development, RB Callable 08/06/26 @ 103 5.000%, 05/15/37	2,450	2,474
Maryland State, Economic Development, TA Callable 09/01/30 @ 100 4.000%, 09/01/50	875	744	Kalamazoo Economic Development, RB Callable 08/06/26 @ 103 5.000%, 05/15/42	1,300	1,306
Maryland State, Health & Higher Educational Facilities Authority, RB Callable 07/01/35 @ 100 5.250%, 07/01/52	5,000	5,267	Kalamazoo Economic Development, RB Callable 08/15/28 @ 103 5.000%, 08/15/51(B)	1,505	1,331
Prince George's County, TA Callable 07/01/28 @ 100 5.250%, 07/01/48(B)	2,000	2,007	Michigan State, Finance Authority, Old Redford School Project, Ser A, RB Callable 08/06/26 @ 100 6.500%, 12/01/40	3,745	2,988
Prince George's County, TA Callable 07/01/28 @ 100 5.125%, 07/01/39(B)	1,000	1,008	Michigan State, Public Educational Facilities Authority, Old Redford Project, Ser A, RB Callable 08/06/26 @ 100 5.875%, 12/01/30	1,360	1,087
State of Maryland Department of Transportation, RB, AGM, AMT Callable 08/01/34 @ 100 5.250%, 08/01/49	3,000	3,153	Michigan State, Strategic Fund, RB Callable 08/15/28 @ 103 5.000%, 08/15/41(B)	895	878
Westminster, Luther Village Millers Grant Project, RB Callable 08/06/26 @ 100 6.250%, 07/01/44	1,780	1,781	Total Michigan		12,773
Westminster, Luther Village Millers Grant Project, RB Callable 08/06/26 @ 100 6.125%, 07/01/39	750	751	Minnesota [1.3%]		
Westminster, Luther Village Millers Grant Project, RB Callable 08/06/26 @ 100 6.000%, 07/01/34	1,115	1,116	Anoka, Housing Revenue Authority, Homestead Project, RB Callable 08/06/26 @ 102 4.750%, 11/01/35	3,000	2,980
Total Maryland		24,098	Bethel, Senior Housing Revenue, Lodge at Lakes at Stillwater Project, RB Callable 08/06/26 @ 100 5.250%, 06/01/58	2,840	2,573
Massachusetts [0.5%]			Minneapolis State, Riverton Community Housing Project, RB Callable 08/06/26 @ 100 5.000%, 08/01/53	500	472
Massachusetts State, Development Finance Agency, RB Callable 07/01/28 @ 103 5.000%, 07/01/51(B)	3,500	3,033	Minneapolis State, Riverton Community Housing Project, RB Callable 08/06/26 @ 100 4.750%, 08/01/43	1,600	1,555
Massachusetts State, Development Finance Agency, RB Callable 07/01/28 @ 103 5.000%, 07/01/56(B)	910	769			
Total Massachusetts		3,802			
Michigan [1.8%]					
Detroit City, GO Callable 04/01/28 @ 100 5.000%, 04/01/38	625	638			
Kalamazoo Economic Development, RB Callable 02/15/33 @ 103 6.250%, 08/15/56(B)	1,000	1,037			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Minneapolis-St. Paul Metropolitan Airports Commission, Sub-Ser, RB, AMT Callable 01/01/34 @ 100 5.250%, 01/01/42	\$ 1,500	\$ 1,626	St. Louis, Industrial Development Authority, Innovation District Project, TA Callable 08/06/26 @ 100 4.375%, 05/15/36	\$ 1,280	\$ 1,277
Total Minnesota		9,206	St. Louis, Industrial Development Authority, RB Callable 08/06/26 @ 103 5.250%, 09/01/53	2,000	2,005
Missouri [2.7%]			St. Louis, Industrial Development Authority, RB Callable 05/15/29 @ 100 5.000%, 05/15/41	3,250	3,300
Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SPA Callable 08/06/26 @ 100 4.000%, 03/01/42	985	854	University City, Industrial Development Authority, Ser A, RB Callable 06/15/33 @ 100 4.875%, 06/15/36	1,515	1,564
Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SPA Callable 08/06/26 @ 100 3.625%, 03/01/33	495	463	Total Missouri		19,491
Kansas City, Industrial Development Authority, Ser A, RB Callable 08/06/26 @ 100 5.000%, 04/01/36(B)	1,000	1,001	Nevada [1.9%]		
Kirkwood, Industrial Development Authority, RB Callable 05/15/27 @ 100 5.250%, 05/15/30	2,515	2,541	Henderson Local Improvement Districts, SPA Callable 03/01/33 @ 100 5.000%, 03/01/43	905	933
Lees Summit, Industrial Development Authority, John Knox Village, Ser A, RB Callable 07/27/26 @ 101 5.000%, 08/15/46	2,000	1,983	Las Vegas, Special Improvement District No. 611, SPA Callable 06/01/30 @ 100 4.125%, 06/01/50	805	705
Lees Summit, Industrial Development Authority, RB Callable 07/27/26 @ 103 5.000%, 08/15/42	2,500	2,519	Las Vegas, Special Improvement District No. 612 Skye Hills, SPA Callable 06/01/30 @ 100 3.500%, 06/01/35	185	174
Lees Summit, Industrial Development Authority, Ser A, RB Callable 08/15/33 @ 103 5.625%, 08/15/61	950	971	Las Vegas, Special Improvement District No. 613, SPA Callable 12/01/34 @ 100 5.500%, 12/01/53	495	507
Lees Summit, Industrial Development Authority, Ser A, RB Callable 08/15/33 @ 103 5.500%, 08/15/55	500	511	Las Vegas, Special Improvement District No. 613, SPA Callable 12/01/34 @ 100 5.250%, 12/01/47	495	504
St. Louis County, Industrial Development Authority, Senior Living Facilities Friendship Village, RB Callable 08/06/26 @ 103 5.125%, 09/01/48	500	502	Las Vegas, Special Improvement District No. 812, Special Improvement District No. 812, SPA Callable 07/27/26 @ 100 5.000%, 12/01/35	770	771

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Las Vegas, Special Improvement District No. 814, SPA Callable 06/01/29 @ 100 4.000%, 06/01/44	\$ 665	\$ 624	Reno Nevada, Sub-Ser, RB Callable 07/01/38 @ 31 0.000%, 07/01/58(B)(F)	\$ 12,000	\$ 1,993
Las Vegas, Special Improvement District No. 815, SPA Callable 12/01/30 @ 100 4.750%, 12/01/40	690	700	Total Nevada		13,682
Las Vegas, Special Improvement District No. 816, SPA Callable 06/01/31 @ 100 3.125%, 06/01/51	1,040	752	New Hampshire [0.9%]		
Las Vegas, Special Improvement District No. 817 Summerlin Village 29, SPA Callable 06/01/33 @ 100 6.000%, 06/01/48	250	267	New Hampshire, Business Finance Authority, Ser A, RB Callable 08/06/26 @ 102 5.750%, 07/01/54(B)	1,250	1,255
Las Vegas, Special Improvement District No. 818, SPA Callable 12/01/34 @ 100 5.000%, 12/01/54	695	696	New Hampshire, Business Finance Authority, Ser A, RB Callable 08/06/26 @ 102 5.625%, 07/01/46(B)	500	504
Las Vegas, Special Improvement District No. 819, SPA Callable 12/01/35 @ 100 5.500%, 06/01/55	850	875	New Hampshire, Business Finance Authority, Ser B, RB, AMT Callable 08/06/26 @ 100 3.750%, 07/01/45(A)(B)	5,615	4,650
Las Vegas, Special Improvement District No. 819, SPA Callable 12/01/35 @ 100 5.250%, 06/01/45	325	340	Total New Hampshire		6,409
Nevada State, Department of Business & Industry, Green- Fulcrum Sierra Biofuels, RB, AMT 6.250%, 12/15/37(B)	78	—	New Jersey [2.5%]		
Nevada State, Department of Business & Industry, Ser A, RB Callable 07/27/26 @ 100 5.000%, 12/15/38(B)	1,000	1,000	New Jersey State, Economic Development Authority, Continental Airlines Project, RB, AMT Callable 08/06/26 @ 100 5.250%, 09/15/29	530	531
Nevada State, Department of Business & Industry, Sumerset Academy, Ser A, RB Callable 07/27/26 @ 100 5.000%, 12/15/35(B)	1,595	1,595	New Jersey State, Economic Development Authority, RB Pre-Refunded @ 100 5.000%, 12/15/28(E)	370	392
Reno Nevada, SPA Callable 06/01/35 @ 100 5.250%, 06/01/54(B)	850	859	New Jersey State, Economic Development Authority, RB Callable 11/01/29 @ 100 4.000%, 11/01/37	1,100	1,109
			New Jersey State, Economic Development Authority, RB, AMT Callable 08/06/26 @ 100 5.625%, 11/15/30	865	866
			New Jersey State, Economic Development Authority, Ser A, RB Callable 12/15/27 @ 100 5.000%, 06/15/42	1,155	1,178
			New Jersey State, Economic Development Authority, Ser A, RB Callable 12/15/27 @ 100 5.000%, 06/15/47	1,230	1,248
			New Jersey State, Transportation Trust Fund Authority, RB Pre-Refunded @ 100 5.000%, 12/15/28(E)	355	377

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
New Jersey State, Transportation Trust Fund Authority, RB Callable 12/15/28 @ 100 5.000%, 06/15/46	\$ 645	\$ 659	New York City Housing Development, RB, Housing Urban Development Section 8 Callable 08/01/31 @ 100 4.800%, 02/01/53	\$ 1,000	\$ 1,006
New Jersey State, Transportation Trust Fund Authority, RB Pre-Refunded @ 100 4.500%, 12/15/28(E)	1,410	1,479	New York City Housing Development, RB, Housing Urban Development Section 8 Callable 08/01/31 @ 100 4.600%, 08/01/48	3,000	3,012
New Jersey State, Transportation Trust Fund Authority, RB Callable 12/15/28 @ 100 4.500%, 06/15/49	2,605	2,608	New York City Housing Development, RB, Housing Urban Development Section 8 Callable 08/01/31 @ 100 4.450%, 08/01/43	2,000	2,017
New Jersey State, Transportation Trust Fund Authority, Ser AA, RB Callable 08/01/26 @ 100 5.250%, 06/15/41	4,245	4,249	New York State, Dormitory Authority, Ser A, RB Callable 03/15/35 @ 100 5.000%, 03/15/47	5,000	5,332
New Jersey State, Transportation Trust Fund Authority, Ser BB, RB Callable 12/15/28 @ 100 4.000%, 06/15/37	3,500	3,520	New York State, Liberty Development, Bank of America Tower, RB Callable 03/15/29 @ 100 2.800%, 09/15/69	1,000	946
Total New Jersey		18,216	New York State, Transportation Development, American Airlines, RB, AMT Callable 07/27/26 @ 100 5.000%, 08/01/26	535	535
New Mexico [0.4%]			New York State, Transportation Development, Delta Airlines, RB, AMT Callable 04/01/31 @ 100 6.000%, 04/01/35	1,500	1,675
Lower Petroglyphs, Public Improvement District, SPL Tax Callable 10/01/27 @ 100 5.000%, 10/01/33	500	501	New York State, Transportation Development, Delta Airlines, RB, AMT Callable 01/01/28 @ 100 5.000%, 01/01/36	5,000	5,089
Lower Petroglyphs, Public Improvement District, SPL Tax Callable 10/01/27 @ 100 5.000%, 10/01/38	500	502	New York State, Transportation Development, Delta Airlines, RB, AMT Callable 10/01/30 @ 100 5.000%, 10/01/40	800	824
Lower Petroglyphs, Public Improvement District, SPL Tax Callable 10/01/27 @ 100 5.000%, 10/01/48	1,750	1,751	New York State, Transportation Development, JFK International Airport, RB, AMT Callable 06/30/31 @ 100 6.000%, 06/30/54	2,000	2,096
Total New Mexico		2,754			
New York [6.8%]					
Metropolitan Transportation Authority, Ser A-1, RB Callable 05/15/31 @ 100 4.000%, 11/15/49	3,000	2,703			
Metropolitan Transportation Authority, Ser C-1, RB Callable 05/15/30 @ 100 4.750%, 11/15/45	2,000	2,027			
Metropolitan Transportation Authority, Ser D1, RB Callable 11/15/30 @ 100 5.000%, 11/15/44	2,450	2,540			

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
New York State, Transportation Development, JFK International Airport, RB, AMT Callable 08/01/30 @ 100 5.250%, 08/01/31	\$ 1,235	\$ 1,292	Buckeye Tobacco Settlement, Financing Authority, Ser B- 2, RB Callable 06/01/30 @ 100 5.000%, 06/01/55	\$ 2,000	\$ 1,565
New York State, Transportation Development, RB, AMT Callable 06/30/34 @ 100 6.000%, 06/30/55	4,250	4,546	County of Hamilton Ohio, RB Callable 01/01/30 @ 103 5.750%, 01/01/53	500	520
Oneida Indian Nation of New York, Ser B, RB Callable 09/01/31 @ 102 6.000%, 09/01/43(B)	1,000	1,088	Cuyahoga County, Hospital Revenue, Metrohealth System, RB Callable 02/15/27 @ 100 5.250%, 02/15/47	3,000	3,003
Onondaga Civic Development, RB Callable 08/01/34 @ 100 5.375%, 08/01/54	1,250	1,212	Muskingum County, Hospital Facilities Authority, Genesis Healthcare Systems Project, RB Callable 08/06/26 @ 100 5.000%, 02/15/48	250	242
Port Authority of New York & New Jersey, Ser 221, RB, AMT Callable 07/15/30 @ 100 4.000%, 07/15/50	2,000	1,806	Ohio State, Air Quality Development Authority, Pratt Paper Project, RB, AMT Callable 01/15/28 @ 100 4.250%, 01/15/38(B)	3,555	3,572
Suffolk Regional Off-Track Betting, RB Callable 06/01/29 @ 100 6.000%, 12/01/53	1,000	1,025	Ohio State, Housing Finance Agency, RB Callable 07/01/30 @ 105 6.375%, 01/01/45(B)	3,365	3,587
Westchester, Tobacco Asset Securitization, Ser B, RB Callable 06/01/27 @ 100 5.000%, 06/01/41	2,485	2,505	Total Ohio		15,567
Westchester, Tobacco Asset Securitization, Sub-Ser C, RB Callable 06/01/27 @ 100 5.125%, 06/01/51	7,000	6,161	Oklahoma [0.4%]		
Total New York		49,437	Oklahoma County, Finance Authority, RB 2.000%, 12/01/47	718	38
North Carolina [0.0%]			Oklahoma County, Finance Authority, Ser B, RB Callable 01/01/30 @ 104 5.875%, 12/01/47	3,490	1,889
North Carolina State, Medical Care Commission, Ser A, RB Callable 09/01/27 @ 100 4.000%, 09/01/50	250	213	Oklahoma State, Development Finance Authority, Ser B, RB Callable 08/15/28 @ 100 5.250%, 08/15/48	1,000	1,005
North Dakota [-%]			Payne County, Economic Development Authority, Epworth Living at the Ranch, RB Callable 11/01/26 @ 100 6.875%, 11/01/46(C)	3,843	26
County of Grand Forks North Dakota, RB, AMT Callable 07/27/26 @ 103 7.000%, 12/15/43(B) (C)	5,000	—			
Ohio [2.2%]					
Buckeye Tobacco Settlement, Financing Authority, Ser A- 2-Class, RB Callable 06/01/30 @ 100 4.000%, 06/01/48	3,500	3,078			

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Payne County, Economic Development Authority, Epworth Living at the Ranch, RB Callable 11/01/26 @ 100 6.625%, 11/01/36(C)	\$ 1,664	\$ 11	Chester County, Industrial Development Authority, Woodlands at Graystone Project, SPA Callable 03/01/28 @ 100 5.125%, 03/01/48(B)	\$ 500	\$ 501
Total Oklahoma		2,969	Dauphin County, General Authority, Harrisburg University of Science and Technology Project, RB Callable 10/15/27 @ 100 5.125%, 10/15/41(B)	1,135	624
Oregon [0.8%]			Dauphin County, General Authority, RB Callable 10/15/27 @ 100 5.000%, 10/15/34(B)	2,910	1,601
Clackamas County, Hospital Facility Authority, Ser A, RB Callable 07/27/26 @ 102 5.375%, 11/15/55	875	876	Franklin County, Industrial Development Authority, RB Callable 08/06/26 @ 103 5.000%, 12/01/49	780	716
Hospital Facilities Authority of Multnomah County Oregon, RB Callable 12/01/28 @ 103 4.000%, 12/01/36	1,180	1,148	Franklin County, Industrial Development Authority, RB Callable 08/06/26 @ 103 5.000%, 12/01/54	1,000	896
Hospital Facilities Authority of Multnomah County Oregon, RB Callable 12/01/28 @ 103 4.000%, 12/01/51	2,000	1,606	Pennsylvania State, Economic Development Financing Authority, RB, AMT Callable 12/31/32 @ 100 5.750%, 06/30/48	625	660
Port of Portland Oregon Airport Revenue, Ser 28, RB, AMT Callable 07/01/32 @ 100 4.000%, 07/01/47	2,000	1,877	Washington County, Redevelopment Authority, TA Callable 01/01/28 @ 100 5.000%, 07/01/35	1,235	1,242
Total Oregon		5,507	Total Pennsylvania		19,045
Pennsylvania [2.8%]			Rhode Island [0.4%]		
Allegheny County, Airport Authority, Ser A, RB, AMT Callable 01/01/31 @ 100 5.000%, 01/01/51	2,000	2,021	Rhode Island State, Tobacco Settlement Financing, Ser B, RB Callable 07/22/26 @ 21 0.000%, 06/01/52(F)	21,270	2,942
Allentown, Neighborhood Improvement Zone Development Authority, City Center Project, RB Callable 05/01/27 @ 100 5.000%, 05/01/42(B)	1,750	1,755	South Carolina [0.9%]		
Allentown, Neighborhood Improvement Zone Development Authority, Sub-Ser, RB Callable 05/01/28 @ 100 5.125%, 05/01/32(B)	1,500	1,525	Berkeley County, SPA Callable 11/01/29 @ 100 4.375%, 11/01/49	1,000	906
Berks County, Municipal Authority, RB Callable 07/27/26 @ 100 5.000%, 06/30/39	4,778	4,562	Berkeley County, SPA Callable 11/01/29 @ 100 4.000%, 11/01/30	335	334
Berks County, Municipal Authority, RB Callable 07/27/26 @ 91 0.000%, 11/15/29(D)	2,387	1,798			
Chester County, Health and Education Facilities Authority, Ser S, RB Callable 08/06/26 @ 100 5.250%, 12/01/45	1,400	1,144			

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
South Carolina Jobs-Economic Development Authority, RB Callable 05/01/34 @ 100 5.500%, 11/01/45	\$ 4,750	\$ 5,232	Houston, Airport System Revenue, RB, AMT Callable 07/15/29 @ 100 4.000%, 07/15/41	\$ 2,530	\$ 2,390
Total South Carolina		6,472	Lago Vista Texas, SPA Callable 09/01/30 @ 100 4.875%, 09/01/50(B)	275	268
Tennessee [1.0%]			Matagorda County Navigation District No. 1, RB, AMBAC, AMT 5.125%, 11/01/28	1,500	1,566
Metropolitan Government Nashville & Davidson County Health & Educational Facs Bd, Ser S, RB Callable 08/06/26 @ 102 4.000%, 11/01/45	5,000	4,555	New Hope, Cultural Education Facilities Finance, Carillon LifeCare Community Project, RB Callable 08/06/26 @ 100 5.000%, 07/01/36	3,410	3,412
Nashville, Metropolitan Development & Housing Agency, TA Callable 06/01/28 @ 100 5.125%, 06/01/36(B)	2,795	2,836	New Hope, Cultural Education Facilities Finance, Carillon LifeCare Community Project, RB Callable 08/06/26 @ 100 5.000%, 07/01/46	1,250	1,243
Nashville, Metropolitan Development & Housing Agency, TA 4.500%, 06/01/28(B)	205	208	New Hope, Cultural Education Facilities Finance, RB 7.500%, 11/15/36(C)	3,385	3,385
Total Tennessee		7,599	New Hope, Cultural Education Facilities Finance, RB 7.500%, 11/15/37(C)	545	545
Texas [8.3%]			New Hope, Cultural Education Facilities Finance, RB Callable 08/15/31 @ 100 4.000%, 08/15/51(B)	4,385	3,416
Arlington, Higher Education Finance, RB, PSF-GTD Callable 08/15/34 @ 100 4.125%, 08/15/54	1,000	906	New Hope, Cultural Education Facilities Finance, RB Callable 11/15/26 @ 105 2.000%, 11/15/61(A)	14,742	7,225
Arlington, Higher Education Finance, Universal Academy Project, Ser A, RB Callable 08/06/26 @ 100 7.125%, 03/01/44	2,300	2,301	New Hope, Cultural Education Facilities Finance, Ser A, RB Callable 10/01/32 @ 103 6.500%, 10/01/60	1,125	1,173
Arlington, Higher Education Finance, Universal Academy Project, Ser A, RB Callable 08/06/26 @ 100 7.000%, 03/01/34	400	400	New Hope, Cultural Education Facilities Finance, Ser A, RB Callable 08/06/26 @ 100 5.000%, 08/15/40(B)	4,750	4,409
Celina, Cambridge Crossing Public Improvement Project, SPA Callable 09/01/28 @ 100 5.250%, 09/01/47(B)	500	502	Newark, Higher Education Finance, Ser A, RB, PSF-GTD Callable 08/15/34 @ 100 4.375%, 08/15/59	1,000	926
Celina, Cambridge Crossing Public Improvement Project, SPA Callable 09/01/28 @ 100 5.125%, 09/01/38(B)	1,500	1,517	North Texas, Tollway Authority, Convertible Capital Appreciation Project, Ser C, RB Pre-Refunded @ 100 7.000%, 09/01/31(E)	5,000	5,883
Gulf Coast Authority, Ser B, RB, AMT 1.500%, 05/01/28	1,000	951			
Horizon, Regional Municipal Utility District, GO, BAM Callable 08/01/30 @ 100 4.000%, 02/01/54	1,000	904			
Houston, Airport System Revenue, RB, AMT Callable 07/01/29 @ 100 4.000%, 07/01/41	2,500	2,361			

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Port of Beaumont Navigation District, RB 10.000%, 07/01/26(B)	\$ 3,000	\$ 3,000	Utah Charter School Finance Authority, RB Callable 06/15/28 @ 102		
Port of Beaumont Navigation District, RB, AMT Callable 01/01/32 @ 104			5.000%, 06/15/55(B)	\$ 3,710	\$ 3,332
5.250%, 01/01/54(B)	250	233	Wood Ranch Public Infrastructure District, SPA Callable 06/01/31 @ 103		
Port of Beaumont Navigation District, RB, AMT Callable 08/06/26 @ 100			5.875%, 12/01/55(B)	2,200	2,255
2.875%, 01/01/41(B)	250	184	Wood Ranch Public Infrastructure District, SPA Callable 09/01/29 @ 103		
Port of Beaumont Navigation District, RB, AMT Callable 08/06/26 @ 100			5.625%, 12/01/53(B)	885	898
2.750%, 01/01/36(B)	1,000	795	Total Utah		9,763
Sanger, Industrial Development Authority, Texas Pellets Project, Ser B, RB, AMT 8.000%, 07/01/38(C)	4,950	—	Virginia [0.8%] Virginia Beach Development Authority, RB Callable 09/01/30 @ 103		
Tarrant County, Cultural Education Facilities Finance, C.C. Young Memorial Home Project, RB Callable 02/15/27 @ 100			7.000%, 09/01/53	3,000	3,305
6.375%, 02/15/48(C)	5,720	4,769	West Falls Community Development Authority, Ser A, RB Callable 09/01/32 @ 100		
Tarrant County, Cultural Education Facilities Finance, Northwest Senior Housing Edgemere Project, RB Callable 05/15/27 @ 100			5.375%, 09/01/52(B)	2,100	2,154
5.250%, 11/15/47(C)	2,983	—	Total Virginia		5,459
Tarrant County, Cultural Education Facilities Finance, RB Callable 02/15/27 @ 100			Washington [1.2%] Kalispel Tribe of Indians, Ser A, RB Callable 01/01/28 @ 100		
6.375%, 02/15/52(C)	3,280	2,735	5.250%, 01/01/38(B)	400	406
Texas State, Department of Housing & Community Affairs, Ser A, RB, GNMA Callable 09/01/27 @ 100			Washington State, Health Care Facilities Authority, Ser A-, RB Callable 08/01/29 @ 100		
4.250%, 09/01/43	1,880	1,872	4.000%, 08/01/44	2,715	2,601
Texas State, Transportation Commission, RB Callable 02/01/29 @ 73			Washington State, Housing Finance Commission, Judson Park Project, RB Callable 08/06/26 @ 101		
0.000%, 08/01/36(F)	1,000	651	5.000%, 07/01/48(B)	1,650	1,564
Total Texas		59,922	Washington State, Housing Finance Commission, Ser A, RB Callable 08/06/26 @ 103		
Utah [1.4%] Downtown East Streetcar Sewer Public Infrastructure District, Ser A, GO Callable 09/01/27 @ 103			5.000%, 01/01/55(B)	4,000	3,769
6.000%, 03/01/53(B)	2,000	1,991	Total Washington		8,340
Downtown East Streetcar Sewer Public Infrastructure District, Ser A, GO Callable 09/01/27 @ 103			West Virginia [0.3%] South Charleston West Virginia, RB Callable 06/01/31 @ 100		
5.750%, 03/01/42(B)	500	505	4.250%, 06/01/42(B)	2,595	2,251
Salt Lake City Utah Airport Revenue, Ser A, RB, AMT Callable 07/01/33 @ 100			Wisconsin [6.4%] Hartford, Public Finance Authority, RB Callable 08/06/26 @ 100		
5.250%, 07/01/48	750	782	5.000%, 09/01/38(B)	1,580	1,580
			Public Finance Authority, RB Callable 06/15/32 @ 102		
			5.500%, 06/15/55	2,250	2,232

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Public Finance Authority, RB Pre-Refunded @ 100 5.000%, 04/01/30(B) (E)	\$ 100	\$ 108	Wisconsin State, Public Finance Authority, Bancroft Neurohealth Project, RB Callable 08/06/26 @ 100 4.625%, 06/01/36(B)	\$ 3,300	\$ 3,278
Public Finance Authority, RB Callable 04/01/30 @ 100 5.000%, 04/01/40(B)	1,175	1,184	Wisconsin State, Public Finance Authority, Coral Academy Project, RB Callable 08/06/26 @ 100 5.625%, 07/01/44	3,500	3,501
Public Finance Authority, RB Callable 04/01/30 @ 100 5.000%, 04/01/50(B)	1,575	1,492	Wisconsin State, Public Finance Authority, Coral Academy Project, RB Callable 08/06/26 @ 100 5.375%, 07/01/34	1,845	1,846
Public Finance Authority, RB Callable 02/01/32 @ 100 5.000%, 02/01/62	2,500	2,481	Wisconsin State, Public Finance Authority, Cornerstone Christian Project, RB Callable 07/27/26 @ 100 5.000%, 02/01/36(B)	3,000	3,000
Public Finance Authority, RB Pre-Refunded @ 100 4.000%, 04/01/32(B) (E)	60	63	Wisconsin State, Public Finance Authority, RB Callable 03/01/30 @ 100 5.250%, 03/01/45(B)	1,665	1,667
Public Finance Authority, RB Pre-Refunded @ 100 4.000%, 04/01/32(B) (E)	50	53	Wisconsin State, Public Finance Authority, RB Callable 03/01/30 @ 100 5.250%, 03/01/55(B)	835	785
Public Finance Authority, RB Callable 07/01/29 @ 100 4.000%, 07/01/51	1,750	1,451	Wisconsin State, Public Finance Authority, Roseman University Health Sciences, RB Callable 08/03/26 @ 100 5.875%, 04/01/45	3,000	3,001
Public Finance Authority, RB, AMT Callable 09/30/31 @ 100 4.000%, 09/30/51	600	517	Total Wisconsin		46,344
Public Finance Authority, RB, AMT Callable 09/30/31 @ 100 4.000%, 03/31/56	3,290	2,758	Puerto Rico [4.0%]		
Public Finance Authority, TA Callable 06/01/29 @ 103 5.000%, 06/01/41(B)	500	513	Children's Trust Fund, RB Callable 08/06/26 @ 100 5.625%, 05/15/43	2,000	2,029
University of Wisconsin Hospitals & Clinics, RB Callable 10/01/31 @ 100 4.000%, 04/01/51	2,995	2,714	Children's Trust Fund, Ser A, RB Callable 08/06/26 @ 10 0.000%, 05/15/57(F)	25,000	1,130
Wisconsin State, Health & Educational Facilities Authority, RB Callable 10/01/32 @ 102 6.000%, 10/01/44	1,300	1,406	Commonwealth of Puerto Rico, Sub-Ser Senior, GO 0.000%, 11/01/51(A)	5,685	4,164
Wisconsin State, Health & Educational Facilities Authority, RB Callable 01/01/27 @ 103 4.000%, 01/01/47	540	471	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-1, RB Callable 07/01/28 @ 100 5.000%, 07/01/58	5,167	5,159
Wisconsin State, Health & Educational Facilities Authority, RB Callable 01/01/27 @ 103 4.000%, 01/01/57	2,400	1,925	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-1, RB Callable 07/01/28 @ 100 4.750%, 07/01/53	876	865
Wisconsin State, Health & Educational Facilities Authority, Woodland Hill Senior Housing Project, RB Callable 08/06/26 @ 100 5.250%, 12/01/49	4,000	3,692	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-1, RB Callable 08/06/26 @ 100 4.500%, 07/01/34	10,005	10,006
Wisconsin State, Public Finance Authority, Bancroft Neurohealth Project, RB Callable 08/06/26 @ 100 5.000%, 06/01/36(B)	4,625	4,626			

Schedule of Investments

June 30, 2026 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)/Shares	Value (000)
Puerto Rico, Sales Tax		
Financing, Sales Tax		
Revenue, Ser A-2, RB		
Callable 07/01/28 @ 100		
4.784%, 07/01/58	\$ 5,771	\$ 5,645
Puerto Rico, Sales Tax		
Financing, Sales Tax		
Revenue, Ser A-2, RB		
Callable 07/01/28 @ 100		
4.536%, 07/01/53	31	29
Total Puerto Rico		29,027
Total Municipal Bonds		
(Cost \$720,573)		709,672
Common Stock [0.0%]		
[0.0%]		
Nassau County, Industrial		
Development Agency	4,357,851	—
Total Common Stock		
(Cost \$—)		—
Short-Term Investment [0.3%]		
SEI Daily Income Trust		
Government Fund,		
CI Institutional, 3.510%**	2,414,697	2,415
Total Short-Term Investment		
(Cost \$2,415)		2,415
Total Investments [99.2%]		
(Cost \$722,988)		\$ 712,087

Percentages are based on net assets of \$718,170 (000).

- ** The rate reported is the 7-day effective yield as of June 30, 2026.
- (A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates for certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting 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 June 30, 2026, the value of these securities amounted to \$221,548 (000), representing 30.8% of the net assets of the Fund.
- (C) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (D) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.
- (E) Pre-Refunded Security — The maturity date shown is the pre-refunded date.
- (F) Zero coupon security.

AGM — Assured Guarantee Municipal
 AMBAC — American Municipal Bond Assurance Company
 AMT — Alternative Minimum Tax (subject to)
 BAM — Build America Mutual
 CI — Class
 GNMA — Government National Mortgage Association
 GO — General Obligation
 PSF-GTD — Public School Fund Guaranteed
 RB — Revenue Bond
 Ser — Series
 SPA — Special Assessment
 SPL Tax — Special Tax
 TA — Tax Allocation

CNR-QH-002-3300