

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Government Bond Fund

Description	Face Amount (000)	Value (000)
<b>U.S. Treasury Obligations [65.9%]</b>		
U.S. Treasury Bonds		
8.125%, 05/15/21	\$ 1,500	\$ 1,673
8.000%, 11/15/21	1,500	1,715
U.S. Treasury Inflation Indexed Bonds		
0.125%, 04/15/20	906	896
U.S. Treasury Notes		
2.625%, 02/28/23	1,700	1,754
2.625%, 12/31/25	1,600	1,676
2.375%, 12/31/20	1,655	1,668
2.375%, 04/15/21	1,300	1,313
2.000%, 11/30/20	2,500	2,505
2.000%, 11/30/22	1,500	1,514
1.875%, 05/31/22	1,665	1,673
1.875%, 07/31/22	1,700	1,708
1.875%, 08/31/24	2,805	2,819
1.750%, 02/28/22	1,800	1,801
1.625%, 08/15/22	1,800	1,794
1.500%, 01/31/22	1,700	1,690
1.375%, 10/31/20	1,500	1,490
1.125%, 02/28/21	1,600	1,582
<b>Total U.S. Treasury Obligations</b> (Cost \$29,228)		<b>29,271</b>

<b>U.S. Government Mortgage-Backed Obligations [17.6%]</b>		
FHLMC, Ser 2016-4635, CI EG, Pool FHR 4635 EG		
2.500%, 12/15/46	2,072	2,092
FNMA, Pool AL5866		
2.669%, 08/01/22	1,655	1,681
FNMA, Pool AS4877		
3.000%, 04/01/30	1,525	1,559
FNMA, Pool FN0004		
3.619%, 12/01/20	2,305	2,303
FNMA ARM, Pool 766620		
4.640%, VAR ICE LIBOR USD 12 Month+1.640%, 03/01/34	63	66
GNMA, Pool 329656		
8.000%, 08/15/22	2	2
GNMA, Pool 376533		
7.500%, 06/15/24	—	1
GNMA, Pool 398660		
7.500%, 05/15/26	1	1
GNMA, Pool 497411		
6.000%, 01/15/29	2	3
GNMA ARM, Pool G2 81318		
3.625%, VAR US Treas Yield Curve Rate T Note Const Mat 1 Yr+1.500%, 04/20/35	95	99

Description	Face Amount (000)/Shares	Value (000)
GNMA ARM, Pool G2 81447		
3.750%, VAR US Treas Yield Curve Rate T Note Const Mat 1 Yr+1.500%, 08/20/35	\$ 23	\$ 24
<b>Total U.S. Government Mortgage-Backed Obligations</b> (Cost \$7,881)		
		<b>7,831</b>
<b>U.S. Government Agency Obligations [14.6%]</b>		
FHLB		
3.375%, 09/08/23	1,585	1,686
3.125%, 09/09/22	1,610	1,674
FNMA		
2.625%, 09/06/24	1,400	1,453
1.250%, 08/17/21	1,700	1,680
<b>Total U.S. Government Agency Obligations</b> (Cost \$6,333)		
		<b>6,493</b>
<b>Short-Term Investment** [1.4%]</b>		
SEI Daily Income Trust Government Fund, CI F, 2.081%		
	604,501	605
<b>Total Short-Term Investment</b> (Cost \$605)		
		<b>605</b>
<b>Total Investments [99.5%]</b> (Cost \$44,047)		
		<b>\$ 44,200</b>

Percentages are based on Net Assets of \$44,423 (000).

\*\* The rate reported is the 7-day effective yield as of June 30, 2019.

ARM — Adjustable Rate Mortgage  
CI — Class  
FHLB — Federal Home Loan Bank  
FHLMC — Federal Home Loan Mortgage Corporation  
FNMA — Federal National Mortgage Association  
GNMA — Government National Mortgage Association  
ICE — Intercontinental Exchange  
LIBOR — London Interbank Offered Rates  
Ser — Series  
VAR — Variable

The following is a list of the inputs used as of June 30, 2019 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
U.S. Treasury Obligations	\$ —	\$ 29,271	\$ —	\$ 29,271
U.S. Government Mortgage-Backed Obligations	—	7,831	—	7,831
U.S. Government Agency Obligations	—	6,493	—	6,493
Short-Term Investment	605	—	—	605
Total Investments in Securities	<u>\$ 605</u>	<u>\$ 43,595</u>	<u>\$ —</u>	<u>\$ 44,200</u>

For the period ended June 30, 2019, 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.

# Schedule of Investments

*June 30, 2019 (Unaudited)*

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## City National Rochdale Government Bond Fund

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

June 30, 2019 (Unaudited)

## City National Rochdale Corporate Bond Fund

Description	Face Amount (000)	Value (000)
<b>Corporate Bonds [71.3%]</b>		
<b>Automotive [7.6%]</b>		
American Honda Finance, MTN		
1.700%, 09/09/21	\$ 2,500	\$ 2,471
Daimler Finance North America		
2.965%, VAR ICE LIBOR USD 3 Month+0.430%, 02/12/21(A)	2,500	2,497
General Motors Financial		
5.250%, 03/01/26	1,250	1,341
Hyundai Capital America, MTN		
3.402%, VAR ICE LIBOR USD 3 Month+1.000%, 09/18/20(A)	1,000	1,003
Toyota Motor Credit, MTN		
2.250%, 10/18/23	3,000	2,991
<b>Total Automotive</b>		<b>10,303</b>
<b>Banks [10.0%]</b>		
Bank of Montreal, MTN		
3.081%, VAR ICE LIBOR USD 3 Month+0.630%, 09/11/22	1,200	1,205
BPCE		
4.000%, 04/15/24	1,800	1,912
Cooperatieve Rabobank UA		
3.064%, VAR ICE LIBOR USD 3 Month+0.480%, 01/10/23	2,500	2,488
National Australia Bank		
4.375%, 12/10/20(A)	751	773
PNC Bank		
2.700%, 11/01/22	2,500	2,525
Svenska Handelsbanken		
2.813%, VAR ICE LIBOR USD 3 Month+0.360%, 09/08/20	2,000	2,004
Wells Fargo Bank, MTN		
2.980%, VAR United States Secured Overnight Financing Rate+0.480%, 03/25/20	2,500	2,503
<b>Total Banks</b>		<b>13,410</b>
<b>Broadcasting &amp; Cable [3.9%]</b>		
CBS		
4.300%, 02/15/21	1,400	1,435
Comcast		
3.700%, 04/15/24	1,500	1,592
Comcast Cable Communications Holdings		
9.455%, 11/15/22	1,800	2,217
<b>Total Broadcasting &amp; Cable</b>		<b>5,244</b>

Description	Face Amount (000)	Value (000)
<b>Computer System Design &amp; Services [1.2%]</b>		
Apple		
3.450%, 05/06/24	\$ 1,500	\$ 1,587
<b>Drugs [0.7%]</b>		
AbbVie		
2.500%, 05/14/20	1,000	1,000
<b>Food, Beverage &amp; Tobacco [0.9%]</b>		
Molson Coors Brewing		
1.450%, 07/15/19	1,250	1,250
<b>Industrials [0.8%]</b>		
Penske Truck Leasing Lp		
3.450%, 07/01/24(A)	1,000	1,030
<b>Investment Banker/Broker Dealer [1.0%]</b>		
Jefferies Group		
5.125%, 01/20/23	1,300	1,392
<b>Machinery [1.9%]</b>		
Caterpillar Financial Services, MTN		
3.064%, VAR ICE LIBOR USD 3 Month+0.590%, 06/06/22	2,500	2,513
<b>Medical Products &amp; Services [2.0%]</b>		
Gilead Sciences		
3.700%, 04/01/24	2,500	2,652
<b>Medical-HMO [2.3%]</b>		
UnitedHealth Group		
2.875%, 03/15/23	3,000	3,058
<b>Petroleum &amp; Fuel Products [7.9%]</b>		
BP Capital Markets		
3.814%, 02/10/24	2,500	2,645
Shell International Finance BV		
3.400%, 08/12/23	2,500	2,610
Sunoco Logistics Partners Operations		
4.650%, 02/15/22	1,300	1,365
Total Capital International		
2.875%, 02/17/22	4,000	4,070
<b>Total Petroleum &amp; Fuel Products</b>		<b>10,690</b>
<b>Property/Casualty Ins [1.5%]</b>		
Berkshire Hathaway		
2.750%, 03/15/23	2,000	2,032
<b>Real Estate Investment Trusts [4.3%]</b>		
HCP		
3.150%, 08/01/22	1,000	1,017
Prologis		
4.250%, 08/15/23	2,500	2,673
Simon Property Group		
3.375%, 10/01/24	2,000	2,085
<b>Total Real Estate Investment Trusts</b>		<b>5,775</b>
<b>Regional Authority [0.8%]</b>		
Province of Ontario Canada		
4.400%, 04/14/20	1,000	1,017

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Corporate Bond Fund

Description	Face Amount (000)	Value (000)
<b>Retail [3.3%]</b>		
AutoZone		
4.000%, 11/15/20	\$ 1,400	\$ 1,426
Costco Wholesale		
2.150%, 05/18/21	3,000	3,003
<b>Total Retail</b>		<b>4,429</b>
<b>Security Brokers &amp; Dealers [17.6%]</b>		
Bank of Nova Scotia		
2.450%, 03/22/21	2,500	2,510
Citigroup		
3.950%, VAR ICE LIBOR		
USD 3 Month+1.430%,		
09/01/23	1,000	1,018
Credit Suisse Group Funding		
Guernsey		
3.450%, 04/16/21	1,250	1,270
Goldman Sachs Group, MTN		
3.824%, VAR ICE LIBOR		
USD 3 Month+1.300%,		
11/23/24	2,700	2,698
HSBC Holdings		
3.400%, 03/08/21	2,500	2,539
JPMorgan Chase		
3.300%, 04/01/26	3,000	3,100
Macquarie Group		
6.000%, 01/14/20(A)	2,000	2,037
Mizuho Financial Group		
3.331%, VAR ICE LIBOR		
USD 3 Month+0.880%,		
09/11/22	2,600	2,615
Morgan Stanley, MTN		
3.750%, 02/25/23	2,000	2,089
Royal Bank of Scotland Group		
4.519%, VAR ICE LIBOR		
USD 3 Month+1.550%,		
06/25/24	1,250	1,302
Sumitomo Mitsui Financial		
Group		
2.846%, 01/11/22	2,500	2,528
<b>Total Security Brokers &amp; Dealers</b>		<b>23,706</b>
<b>Telephones &amp; Telecommunications [3.6%]</b>		
America Movil		
5.000%, 03/30/20	800	815
AT&T		
3.600%, 02/17/23	2,000	2,076
Verizon Communications		
3.618%, VAR ICE LIBOR		
USD 3 Month+1.100%,		
05/15/25	2,000	2,026
<b>Total Telephones &amp; Telecommunications</b>		<b>4,917</b>
<b>Total Corporate Bonds</b>		<b>96,005</b>
(Cost \$94,557)		

Description	Face Amount (000)/Shares	Value (000)
<b>Municipal Bonds [12.9%]</b>		
<b>California [4.0%]</b>		
California State, Various		
Purpose, GO		
3.500%, 04/01/28	\$ 3,700	\$ 3,994
University of California,		
Ser AX, GO		
Callable 04/01/25 @ 100		
3.063%, 07/01/25	1,400	1,454
<b>Total California</b>		<b>5,448</b>
<b>New York [8.9%]</b>		
New York City, Build		
America Bonds, GO		
5.424%, 03/01/25	2,500	2,883
New York City, Transitional		
Finance Authority Future		
Tax Secured Revenue, RB		
5.008%, 08/01/27	3,000	3,527
New York State, Urban		
Development, RB		
3.100%, 03/15/24	3,500	3,610
New York State, Urban		
Development, Ser D-2, RB		
Callable 09/15/27 @ 100		
3.320%, 03/15/29	1,850	1,954
<b>Total New York</b>		<b>11,974</b>
<b>Total Municipal Bonds</b>		<b>17,422</b>
(Cost \$16,590)		
<b>Asset-Backed Securities [4.1%]</b>		
Carmax Auto Owner Trust,		
Ser 2018-4, Cl A3		
3.360%, 09/15/23	3,500	3,581
Ford Credit Floorplan Master		
Owner Trust, Ser 2016-3,		
Cl A1		
1.550%, 07/15/21	2,000	1,999
<b>Total Asset-Backed Securities</b>		<b>5,580</b>
(Cost \$5,500)		
<b>Affiliated Registered Investment Company [2.9%]</b>		
City National Rochdale Fixed		
Income Opportunities		
Fund, Cl N	157,077	3,886
<b>Total Affiliated Registered Investment Company</b>		<b>3,886</b>
(Cost \$4,000)		
<b>Commercial Paper [2.4%]</b>		
Banco De Chile (B)		
2.472%, 07/11/19	1,250	1,249
Keurig Dr Pepper (B)		
2.541%, 08/26/19	2,000	1,991
<b>Total Commercial Paper</b>		<b>3,240</b>
(Cost \$3,241)		

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Corporate Bond Fund

Description Shares/Face Amount (000) Value (000)

### Closed-End Fund [0.8%]

Stone Ridge Reinsurance Risk			
Premium Interval Fund	130,456	\$	1,066
<b>Total Closed-End Fund</b>			<b>1,066</b>
(Cost \$1,317)			

### Short-Term Investment\*\* [1.3%]

SEI Daily Income Trust			
Government Fund, Cl F, 2.081%	1,729,985		1,730
<b>Total Short-Term Investment</b>			<b>1,730</b>
(Cost \$1,730)			

### Repurchase Agreement [3.7%]

Barclays (C) 2.500%, dated 06/28/19, repurchased on 07/01/19, repurchase price \$5,001,389 (collateralized by U.S. Treasury Obligation, par value \$4,849,800, 2.750%, 11/15/42; with a total market value of \$5,100,089)	\$	5,000	5,000
<b>Total Repurchase Agreement</b>			<b>5,000</b>
(Cost \$5,000)			

### Total Investments [99.4%]

(Cost \$131,935) \$ 133,929

Percentages are based on Net Assets of \$134,701 (000).

- \*\* The rate reported is the 7-day effective yield as of June 30, 2019.
- (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 June 30, 2019, the value of these securities amounted to \$7,340 (000), representing 5.4% of the net assets of the Fund.
- (B) Zero coupon security. The rate reported is the effective yield at time of purchase.
- (C) Tri-Party Repurchase Agreement.

Cl — Class  
GO — General Obligation  
ICE — Intercontinental Exchange  
LIBOR — London Interbank Offered Rate  
LP — Limited Partnership  
MTN — Medium Term Note  
RB — Revenue Bond  
Ser — Series  
USD — United States Dollar  
VAR — Variable Rate

The following is a list of the inputs used as of June 30, 2019 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 96,005	\$ —	\$ 96,005
Municipal Bonds	—	17,422	—	17,422
Asset-Backed Securities	—	5,580	—	5,580
Affiliated Registered				
Investment Company	3,886	—	—	3,886
Commercial Paper	—	3,240	—	3,240
Closed-End Fund	1,066	—	—	1,066
Repurchase Agreement	—	5,000	—	5,000
Short-Term Investment	1,730	—	—	1,730
Total Investments in Securities	<u>\$ 6,682</u>	<u>\$ 127,247</u>	<u>\$ —</u>	<u>\$ 133,929</u>

For the period ended June 30, 2019, 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 June 30, 2019 (000):

	City National Rochdale Fixed Income Fund, Class N
Beginning balance as of 9/30/18	\$2,877
Purchases at Cost	\$1,000
Proceeds from Sales	—
Realized Gain (Loss)	—
Unrealized Gain (Loss)	9
Ending balance as of 6/30/19	<u>\$3,886</u>
Dividend Income	<u>\$128</u>

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

June 30, 2019 (Unaudited)

## City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
<b>Municipal Bonds [95.5%]</b>			California State, GO		
<b>California [88.6%]</b>			4.000%, 04/01/23	\$ 1,000	\$ 1,102
Anaheim, Public Financing Authority, RB, BAM			California State, Health Facilities Financing Authority, Ser A, RB		
Callable 09/01/29 @ 100			Callable 11/15/22 @ 100		
5.000%, 09/01/30	\$ 750	\$ 975	5.000%, 11/15/25	665	741
Bay Area, Water Supply & Conservation Agency, Ser A, RB			California State, Health Facilities Financing Authority, St. Joseph Health System, Ser D, RB		
Callable 04/01/23 @ 100			5.000%, 07/01/43(A)	975	1,022
5.000%, 10/01/23	600	685	California State, Infrastructure & Economic Development Bank, RB		
Brea, Redevelopment Agency Successor, Redevelopment Project, TA			5.000%, 01/01/28	800	1,008
5.000%, 08/01/20	500	521	California State, Infrastructure & Economic Development Bank, Ser B, RB		
Brea, Redevelopment Agency Successor, Redevelopment Project, TA			5.000%, 07/01/23	1,000	1,141
Callable 08/01/23 @ 100			California State, Municipal Finance Authority, RB		
5.000%, 08/01/25	500	574	5.000%, 06/01/23	200	230
California State, Department of Water Resources, Ser AX, RB			California State, Municipal Finance Authority, RB		
Callable 12/01/27 @ 100			5.000%, 10/01/23	225	256
5.000%, 12/01/29	500	643	California State, Public Works Board, Department of Corrections and Rehab Project, Ser A, RB		
California State, Educational Facilities Authority, Chapman University, RB			5.000%, 09/01/22	1,000	1,117
Callable 04/01/25 @ 100			California State, Public Works Board, Department of Corrections-State Prisons, Ser A, RB, AMBAC		
5.000%, 04/01/26	100	119	5.000%, 12/01/19	230	234
California State, Educational Facilities Authority, Chapman University, RB			California State, Public Works Board, Judicial Council, Ser B, RB		
Callable 04/01/25 @ 100			5.000%, 10/01/23	475	548
5.000%, 04/01/27	100	119	California State, Public Works Board, RB		
California State, GO			5.000%, 09/01/25	1,500	1,820
5.250%, 09/01/22	1,000	1,126	California State, Public Works Board, Ser B, RB		
California State, GO			5.000%, 10/01/25	225	274
5.000%, 11/01/19	1,000	1,013	California State, Public Works Board, Ser C, RB		
California State, GO			Callable 03/01/27 @ 100		
5.000%, 12/01/21	1,000	1,091	5.000%, 03/01/28	500	623
California State, GO			California State, Public Works Board, Ser S, RB		
5.000%, 10/01/22	1,000	1,121	Callable 04/01/27 @ 100		
California State, GO			5.000%, 04/01/28	800	999
Callable 11/01/20 @ 100			California State, Public Works Board, Various Capital Projects, Ser G1, RB		
5.000%, 11/01/22	1,025	1,077	Pre-Refunded @ 100		
California State, GO			5.250%, 10/01/19(B)	250	253
5.000%, 11/01/24	1,000	1,190			
California State, GO					
5.000%, 08/01/26	1,000	1,241			
California State, GO					
Callable 12/01/23 @ 100					
5.000%, 12/01/26	1,000	1,161			
California State, GO					
Callable 11/01/23 @ 100					
5.000%, 11/01/27	500	578			
California State, GO					
5.000%, 04/01/32	500	674			
California State, GO					
Callable 04/01/29 @ 100					
5.000%, 04/01/33	1,000	1,273			

# Schedule of Investments

June 30, 2019 (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	\$ 410	Los Angeles, Department of Airports, RB, AMT Callable 05/15/26 @ 100 5.000%, 05/15/29	\$ 400	\$ 479
California State, University Systemwide Revenue, Ser A, RB 5.000%, 11/01/24	900	1,077	Los Angeles, Department of Airports, Ser C, RB 5.000%, 05/15/25	550	666
California State, University Systemwide Revenue, Ser A, RB Callable 05/01/26 @ 100 5.000%, 11/01/27	240	298	Los Angeles, Department of Water & Power, Power System Project, Ser A, RB 5.000%, 07/01/19	500	500
Chula Vista, Police Facility Project, COP 5.000%, 10/01/21	360	391	Los Angeles, Department of Water & Power, Power System Project, Ser C, RB 5.000%, 07/01/23	500	575
Contra Costa, Transportation Authority, Ser A, RB 5.000%, 03/01/27	420	534	Los Angeles, Municipal Improvement Authority, Capital Equipment, Ser A, RB 4.000%, 11/01/19	575	580
East Bay, Municipal Utility District, Water System Revenue, Ser A, RB Callable 06/01/25 @ 100 5.000%, 06/01/29	850	1,031	Los Angeles, Sanitation Districts Financing Authority, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/28	500	605
Gilroy, Public Facilities Financing Authority, RB 5.000%, 11/01/21	940	1,024	Los Angeles, Ser A, GO, ETM 5.000%, 09/01/21	270	293
Golden State Tobacco Securitization, Ser A, RB 5.000%, 06/01/21	1,000	1,070	Orange County, Redevelopment Agency Successor Agency, TA, AGM 5.000%, 09/01/23	320	370
Inglewood, Redevelopment Agency Successor Agency, TA, BAM 5.000%, 05/01/23	500	567	Redding, Electric System Revenue, RB 5.000%, 06/01/24	600	710
Jurupa, Unified School District, GO, AGM 5.000%, 08/01/22	1,000	1,117	Redding, Electric System Revenue, RB 5.000%, 06/01/25	250	304
Long Beach, Harbor Revenue, Ser A, RB 5.000%, 12/15/20	1,000	1,057	Riverside County, Infrastructure Financing Authority, Ser A, RB Callable 11/01/26 @ 100 4.000%, 11/01/29	500	577
Long Beach, Harbor Revenue, Ser A, RB, AMT 5.000%, 05/15/27	500	621	Riverside County, Transportation Commission, Ser A, RB Pre-Refunded @ 100 5.250%, 06/01/23(B)	500	579
Long Beach, Unified School District, Election of 2008, Ser S, GO Pre-Refunded @ 100 5.250%, 08/01/19(B)	2,010	2,017	Riverside, Electric System Revenue, Ser A, RB 5.000%, 10/01/23	1,000	1,158
Long Beach, Unified School District, GO 5.000%, 08/01/26	1,000	1,254	Riverside, Public Financing Authority, Ser A, RB 5.000%, 11/01/21	1,000	1,088
Los Angeles County, Disney Parking Hall Project, COP 5.000%, 09/01/22	500	560	Sacramento County, Sanitation District Financing Authority, Sewer Revenue, Ser A, RB 5.000%, 12/01/20	500	528
Los Angeles County, Metropolitan Transportation Authority, Ser A, RB Callable 07/01/25 @ 100 5.000%, 07/01/26	500	607			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
San Diego, Association of Governments South Bay Expressway Revenue, Ser A, RB Callable 07/01/27 @ 100 5.000%, 07/01/28	\$ 350	\$ 438	Southern California, Public Power Authority, Ser B, RB Callable 11/01/20 @ 100 2.150%, 07/01/40(A)	\$ 3,000	\$ 2,995
San Diego, Public Facilities Financing Authority, Sewer Revenue, RB 5.000%, 05/15/25	1,000	1,215	Tahoe-Truckee, Unified School District, Ser B, GO Callable 08/01/26 @ 100 5.000%, 08/01/27	200	250
San Francisco City & County, Airport Commission, RB, AMT 5.000%, 05/01/27	2,000	2,483	Tahoe-Truckee, Unified School District, Ser B, GO Callable 08/01/26 @ 100 5.000%, 08/01/28	200	249
San Francisco City & County, Airport Commission, Ser D, RB, AMT 5.000%, 05/01/21	1,000	1,066	Tustin, Unified School District, SPL Tax, BAM 5.000%, 09/01/24	500	591
San Francisco City & County, Public Utilities Commission, Water Revenue, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/27	1,000	1,223	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	566
San Francisco City & County, Public Utilities Commission, Water Revenue, Ser A, RB Callable 11/01/24 @ 100 5.000%, 11/01/28	500	595	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	125
San Francisco, State Building Authority, RB 4.000%, 12/01/20	1,000	1,039	University of California, Revenues Limited Project, Ser E, RB Callable 05/15/20 @ 100 5.000%, 05/15/22	500	517
San Jose, International Airport, Ser A, RB, AMT 5.000%, 03/01/24	500	577	University of California, Ser AJ, RB 3.639%, 05/15/23	455	482
San Leandro, Unified School District, GO, BAM 5.000%, 08/01/24	325	385	University of California, Ser AT, RB Callable 11/15/20 @ 100 1.400%, 05/15/46(A)	2,500	2,495
San Mateo County, Joint Powers Financing Authority, Maple Street Correctional Center, RB Callable 06/15/24 @ 100 5.000%, 06/15/26	1,035	1,220	University of California, Ser AY, RB Callable 05/15/27 @ 100 5.000%, 05/15/28	2,000	2,545
San Pablo County, Redevelopment Agency, Ser A, TA, AGM 5.000%, 06/15/21	480	514	University of California, Ser G, RB Pre-Refunded @ 100 5.000%, 05/15/22(B)	230	255
Santa Clara County, Financing Authority, Lease Revenue Capital Project, Ser A, RB 5.000%, 02/01/20	500	512	University of California, Ser G, RB Callable 05/15/22 @ 100 5.000%, 05/15/26	270	299
Santa Clara County, Financing Authority, Ser A, RB 5.000%, 05/01/29	1,000	1,317			
Santa Clara Valley, Transportation Authority, Ser B, RB 5.000%, 06/01/26	200	250			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)/Shares	Value (000)
Westlands, Water District, Ser A, RB, AGM Callable 09/01/26 @ 100 5.000%, 09/01/27	\$ 1,000	\$ 1,232
<b>Total California</b>		74,631
<b>Colorado [1.2%]</b>		
Colorado State, Housing & Finance Authority, Ser B-2, RB Callable 07/01/19 @ 100 2.400%, 11/01/44(A)	1,000	1,000
<b>Florida [0.5%]</b>		
Davie, Eastern University Project, RB 5.000%, 04/01/25	400	469
<b>Illinois [2.8%]</b>		
Illinois State, Ser A, RB 5.000%, 10/01/21	1,000	1,067
Illinois State, Ser A, RB 5.000%, 10/01/23	1,200	1,331
<b>Total Illinois</b>		2,398
<b>Indiana [2.4%]</b>		
Indiana State, Finance Authority, RB Callable 07/01/19 @ 100 1.600%, 02/01/37(A)	2,000	2,000
<b>Total Municipal Bonds</b> (Cost \$77,927)		80,498
<b>Short-Term Investment** [0.1%]</b>		
SEI Daily Income Trust Government Fund, Cl F, 2.081%	78,126	78
<b>Total Short-Term Investment</b> (Cost \$78)		78
<b>Repurchase Agreement [3.6%]</b>		
Barclays (C) 2.500%, dated 06/28/19, repurchased on 07/01/19, repurchase price \$3,000,833 (collateralized by U.S. Treasury Obligation, par value \$2,909,900, 2.750%, 11/15/42; with a total market value of \$3,060,074)	3,000	3,000
<b>Total Repurchase Agreement</b> (Cost \$3,000)		3,000
<b>Total Investments [99.2%]</b> (Cost \$81,005)		\$ 83,576

- (A) Variable or floating rate security, the interest rate of which adjusts periodically based on prevailing interest rates.  
 (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  
 Cl — Class  
 COP — Certificate of Participation  
 ETM — Escrowed to Maturity  
 GO — General Obligation  
 RB — Revenue Bond  
 Ser — Series  
 SPL Tax — Special Tax  
 TA — Tax Allocation

The following is a list of the inputs used as of June 30, 2019 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Municipal Bonds	\$ —	\$ 80,498	\$ —	\$ 80,498
Repurchase Agreement	—	3,000	—	3,000
Short-Term Investment	78	—	—	78
Total Investments in Securities	\$ 78	\$ 83,498	\$ —	\$ 83,576

For the period ended June 30, 2019, 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 June 30, 2019 (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 6/30/2019	—
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 \$84,234 (000).

\*\* The rate reported is the 7-day effective yield as of June 30, 2019.

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
<b>Municipal Bonds [96.3%]</b>					
<b>Alabama [1.8%]</b>					
Alabama State, Southeast Gas Supply District, Ser A, RB Callable 03/01/24 @ 100 4.000%, 06/01/49(A)	5,000	\$ 5,442	Phoenix, Industrial Development Authority, Legacy Traditional School Projects, RB 5.750%, 07/01/24(B)	\$ 1,400	\$ 1,507
Jefferson County, Sewer Revenue, RB 7.750%, 10/01/23	2,500	2,360	Phoenix, Industrial Development Authority, Legacy Traditional School Projects, RB Callable 07/01/25 @ 100 5.000%, 07/01/45(B)	3,300	3,469
Jefferson County, Sewer Revenue, Ser D, RB Callable 10/01/23 @ 105 6.000%, 10/01/42	9,000	10,633	Pima County, Industrial Development Authority, Noah Webster School Project, RB Callable 12/15/23 @ 100 7.000%, 12/15/43	1,500	1,678
Tuscaloosa County, Industrial Development Authority, Ser A, RB Callable 05/01/29 @ 100 5.250%, 05/01/44(B)	4,000	4,410	Tempe, Industrial Development Authority, Mirabella at ASU Project, Ser A, RB Callable 10/01/27 @ 100 6.125%, 10/01/52(B)	1,200	1,352
Tuscaloosa County, Industrial Development Authority, Ser A, RB Callable 05/01/29 @ 100 4.500%, 05/01/32(B)	2,000	2,158	Yavapai County, Industrial Development Authority, Ser A, RB Callable 03/01/25 @ 100 5.000%, 09/01/34(B)	2,015	2,147
<b>Total Alabama</b>		<b>25,003</b>	<b>Total Arizona</b>		<b>16,290</b>
<b>Alaska [0.7%]</b>			<b>California [6.3%]</b>		
Northern Arkansas, Tobacco Securitization, Ser A, RB Callable 07/17/19 @ 100 5.000%, 06/01/46	9,500	9,429	Adelanto, Public Utility Authority, Utility System Project, Ser A, RB Pre-Refunded @ 100 6.750%, 07/01/19(D)	6,500	6,500
<b>Arizona [1.2%]</b>			California County, Tobacco Securitization Agency, Sub- Ser A, RB Callable 07/17/19 @ 18 6.647%, 06/01/46(E)	10,000	1,788
Arizona State, Industrial Development Authority, RB Callable 07/01/29 @ 100 5.000%, 01/01/54	375	413	California State, GO Callable 12/01/23 @ 100 5.000%, 12/01/31	1,500	1,730
Arizona State, Industrial Development Authority, RB Callable 07/01/19 @ 100 1.700%, 02/01/48(A) (C)	2,100	2,100	California State, Health Facilities Financing Authority, Ser A, RB Callable 11/15/27 @ 100 4.000%, 11/15/40	5,000	5,493
Glendale, Industrial Development Authority, Glencroft Retirement Community, RB Callable 11/15/26 @ 100 5.250%, 11/15/46	1,000	1,052	California State, Municipal Finance Authority, California Baptist University, Ser A, RB Callable 11/01/25 @ 100 5.500%, 11/01/45(B)	4,000	4,590
Glendale, Industrial Development Authority, Glencroft Retirement Community, RB Callable 11/15/26 @ 100 5.250%, 11/15/51	1,850	1,940	California State, Municipal Finance Authority, Ser A, RB Callable 11/01/26 @ 100 5.250%, 11/01/36	255	289
Glendale, Industrial Development Authority, Glencroft Retirement Community, RB Callable 11/15/26 @ 100 5.000%, 11/15/36	600	632			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
California State, Municipal Finance Authority, Ser A, RB Callable 11/01/26 @ 100 5.000%, 11/01/47	\$ 1,005	\$ 1,100	California State, Statewide Communities Development Authority, Ser A, RB Callable 06/01/26 @ 100 5.250%, 12/01/56(B)	\$ 1,500	\$ 1,672
California State, Pollution Control Financing Authority, Calplant I Project, RB, AMT Callable 07/01/27 @ 100 8.000%, 07/01/39(B)	5,000	5,430	California State, Statewide Financing Authority, Ser C, RB Callable 07/17/19 @ 8 13.837%, 06/01/55(E)	50,000	2,485
California State, Public Works Board, Department of Corrections and Rehab Project, Ser A, RB Callable 09/01/24 @ 100 5.000%, 09/01/31	5,000	5,792	Central Basin, Municipal Water District, Ser A, RB Callable 08/01/28 @ 100 5.000%, 08/01/44	2,000	2,281
California State, Public Works Board, Various Capital Projects, Ser A, RB Callable 04/01/22 @ 100 5.000%, 04/01/37	1,000	1,090	Folsom Ranch, Financing Authority, SPL Tax Callable 09/01/27 @ 100 5.000%, 09/01/37	1,435	1,663
California State, School Finance Authority, KIPP LA Project, Ser A, RB Callable 07/01/27 @ 100 5.000%, 07/01/47(B)	500	572	Folsom Ranch, Financing Authority, SPL Tax Callable 09/01/27 @ 100 5.000%, 09/01/47	2,000	2,286
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 10/01/24 @ 100 6.000%, 10/01/49	1,120	1,238	Golden State, Tobacco Securitization, Ser A-1, RB Callable 06/01/22 @ 100 5.000%, 06/01/47	2,000	2,001
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 10/01/24 @ 100 5.875%, 10/01/44	1,000	1,102	Golden State, Tobacco Securitization, Ser A-2, RB Callable 06/01/22 @ 100 5.000%, 06/01/47	3,840	3,843
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 10/01/24 @ 100 5.625%, 10/01/34	575	638	Inland Empire, Tobacco Securitization Authority, RB Callable 07/17/19 @ 33 8.403%, 06/01/36(E)	12,500	4,087
California State, Statewide Communities Development Authority, RB Callable 06/01/25 @ 100 7.000%, 06/01/45(F)	3,155	1,925	M-S-R, Energy Authority, Ser C, RB 7.000%, 11/01/34	2,500	3,748
California State, Statewide Communities Development Authority, RB Callable 06/01/28 @ 100 5.250%, 12/01/43(B)	500	577	Northern California, Gas Authority No. 1, Ser B, RB 2.274%, 07/01/27(A)	5,000	4,912
California State, Statewide Communities Development Authority, RB Callable 06/01/28 @ 100 5.250%, 12/01/48(B)	2,000	2,293	Orange County, Community Facilities District, SPL Tax Callable 08/15/28 @ 100 5.000%, 08/15/47	1,000	1,159
			Oroville City, RB Callable 04/01/29 @ 100 5.250%, 04/01/39	750	881
			Oroville City, RB Callable 04/01/29 @ 100 5.250%, 04/01/49	3,000	3,461
			Palomar Pomerado, Health Care District, COP Pre-Refunded @ 100 6.000%, 11/01/20(D)	3,920	4,166
			San Buenaventura, Community Memorial Health System Project, RB Callable 12/01/21 @ 100 7.500%, 12/01/41	1,000	1,116

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
San Buenaventura, Community Memorial Health System Project, RB Callable 12/01/21 @ 100 7.000%, 12/01/26	\$ 1,000	\$ 1,112	Brighton Crossing Metropolitan District No. 4, Ser A, GO Callable 12/01/22 @ 103 5.000%, 12/01/47	\$ 1,720	\$ 1,789
San Mateo, Community Facilities District, Community Facilities District No. 2008-1-Bay, SPL Tax Callable 09/01/22 @ 100 5.500%, 09/01/44	1,000	1,078	Broadway Station Metropolitan District No. 2, Ser A, GO Callable 06/01/24 @ 103 5.125%, 12/01/48	1,500	1,562
Southern California, Tobacco Securitization Authority, Ser A-1, RB Callable 07/17/19 @ 100 5.000%, 06/01/37	3,000	3,015	Broadway Station Metropolitan District No. 2, Ser A, GO Callable 06/01/24 @ 103 5.000%, 12/01/35	730	764
<b>Total California</b>		<b>87,113</b>	Buffalo Highlands Metropolitan District, Ser A, GO Callable 12/01/23 @ 103 5.375%, 12/01/48	1,775	1,827
<b>Colorado [8.2%]</b>			Canyons Metropolitan District No. 5, Ser A, GO Callable 12/01/22 @ 103 6.125%, 12/01/47	1,000	1,031
9th Avenue Metropolitan District No. 2, GO Callable 12/01/23 @ 103 5.000%, 12/01/48	1,000	1,039	Canyons Metropolitan District No. 5, Ser A, GO Callable 12/01/22 @ 103 6.000%, 12/01/37	2,000	2,073
Amber Creek, Metropolitan District, Ser A, GO Callable 12/01/22 @ 103 5.125%, 12/01/47	1,065	1,091	Castle Oaks, Metropolitan District No. 3, GO Pre-Refunded @ 100 6.250%, 12/01/20(D)	2,860	3,137
Amber Creek, Metropolitan District, Ser A, GO Callable 12/01/22 @ 103 5.000%, 12/01/37	750	774	Castle Oaks, Metropolitan District No. 3, GO Pre-Refunded @ 100 5.500%, 12/01/20(D)	2,345	2,548
Arkansas State, River Power Authority, Colorado Improvement Project, RB Callable 10/01/20 @ 100 6.125%, 10/01/40	2,500	2,603	Clear Creek Station, Metropolitan District No. 2, Ser A, GO Callable 12/01/22 @ 103 5.000%, 12/01/47	1,000	1,033
Base Village Metropolitan District No. 2, Ser A, GO Callable 12/01/21 @ 103 5.750%, 12/01/46	3,055	3,202	Colorado State, Educational & Cultural Facilities Authority, Aspen Ridge School Project, RB Callable 07/01/25 @ 100 5.250%, 07/01/46(B)	1,930	2,043
Bellevue Station Metropolitan District No. 2, GO Callable 12/01/21 @ 103 5.125%, 12/01/46	3,375	3,500	Colorado State, Educational & Cultural Facilities Authority, Aspen Ridge School Project, RB Callable 07/01/25 @ 100 5.000%, 07/01/36(B)	915	970
Bellevue Station Metropolitan District No. 2, GO Callable 12/01/21 @ 103 5.000%, 12/01/36	1,500	1,557	Colorado State, Educational & Cultural Facilities Authority, Charter School Preparatory School Project, RB Callable 04/01/25 @ 100 5.250%, 04/01/45(B)	2,655	2,728
Big Dry Creek Metropolitan District, Ser A, GO Callable 12/01/22 @ 103 5.750%, 12/01/47	2,910	3,058			
Brighton Crossing Metropolitan District No. 4, Ser A, GO Callable 12/01/22 @ 103 5.000%, 12/01/37	525	549			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Colorado State, Educational & Cultural Facilities Authority, Charter School Preparatory School Project, RB Callable 04/01/25 @ 100 5.125%, 04/01/35(B)	\$ 1,515	\$ 1,566	Flatiron Meadows, Metropolitan District, GO Callable 12/01/21 @ 103 5.125%, 12/01/46	\$ 2,000	\$ 2,018
Colorado State, Health Facilities Authority, Sunny Vista Living Center, Ser A, RB Callable 12/01/25 @ 100 6.125%, 12/01/45(B)	1,000	1,060	Great Western Park, Metropolitan District No. 2, Ser A, GO Callable 12/01/21 @ 100 5.000%, 12/01/46	1,825	1,857
Colorado State, High Performance Transportation Enterprise, U.S. 36 & I-25 Managed Lanes Project, RB, AMT Callable 01/01/23 @ 100 5.750%, 01/01/44	2,000	2,188	Green Gables Metropolitan District No. 1, Ser A, GO Callable 12/01/21 @ 103 5.300%, 12/01/46	2,500	2,573
Colorado State, Public Energy Authority, RB 6.500%, 11/15/38	6,000	8,836	Lewis Pointe, Metropolitan District, Ser A, GO Callable 12/01/20 @ 100 6.000%, 12/01/44	2,590	2,610
Cottonwood Highlands Metropolitan District No. 1, Ser A, GO Callable 06/01/24 @ 103 5.000%, 12/01/49(B)	900	922	Leyden Rock Metropolitan District No. 10, Ser A, GO Callable 12/01/21 @ 103 5.000%, 12/01/45	2,500	2,600
Denver County, Health & Hospital Authority, Ser A, RB Callable 12/01/27 @ 100 4.000%, 12/01/35(B)	1,835	1,960	Leyden Rock Metropolitan District No. 10, Ser A, GO Callable 12/01/21 @ 103 4.375%, 12/01/33	1,500	1,569
Denver County, Health & Hospital Authority, Ser A, RB Callable 12/01/27 @ 100 4.000%, 12/01/36(B)	2,305	2,454	North Holly, Metropolitan District, Ser A, GO Callable 12/01/23 @ 103 5.500%, 12/01/48	1,755	1,787
Denver, International Business Center Metropolitan District No. 1, Sub-Ser B, GO Callable 06/01/24 @ 103 6.000%, 12/01/48	2,290	2,364	Overlook Metropolitan District, GO Callable 12/01/21 @ 103 5.500%, 12/01/46	1,230	1,235
Denver, International Business Center, RB 4.000%, 12/01/48	350	355	Serenity Ridge, Metropolitan District No. 2, Ser A, GO Callable 12/01/23 @ 103 5.125%, 12/01/37	550	575
Denver, Regional Transportation District, Denver Transportation Partners Project, RB Callable 07/15/20 @ 100 6.000%, 01/15/41	1,000	1,036	Serenity Ridge, Metropolitan District No. 2, Ser A, GO Callable 12/01/23 @ 103 5.125%, 12/01/43	1,000	1,040
Erie Highlands Metropolitan District No. 2, Ser A, GO Callable 12/01/23 @ 103 5.250%, 12/01/48	5,725	5,905	Sierra Ridge, Metropolitan District No. 2, Ser A, GO Callable 12/01/21 @ 103 5.500%, 12/01/46	1,500	1,556
Erie Highlands Metropolitan District No. 1, GO Callable 12/01/20 @ 103 5.750%, 12/01/45	2,000	2,052	Solaris, Metropolitan District No. 3, Ser A, GO 5.000%, 12/01/36	700	732
			Solaris, Metropolitan District No. 3, Ser A, GO Callable 12/01/21 @ 103 5.000%, 12/01/46	2,530	2,625
			Southglenn, Metropolitan District, GO Callable 12/01/21 @ 103 5.000%, 12/01/46	3,675	3,760
			Southglenn, Metropolitan District, GO Callable 12/01/21 @ 103 3.500%, 12/01/26	1,750	1,732

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Southlands, Metropolitan District No. 1, Ser A-1, GO Callable 12/01/27 @ 100 5.000%, 12/01/37	\$ 500	\$ 556	<b>Delaware [0.1%]</b> Delaware State, Economic Development Authority, Indian River Power Project, RB Callable 10/01/20 @ 100 5.375%, 10/01/45	\$ 2,000	\$ 2,070
Southlands, Metropolitan District No. 1, Ser A-1, GO Callable 12/01/27 @ 100 5.000%, 12/01/47	3,000	3,291	<b>District of Columbia [0.3%]</b> District of Columbia, Tobacco Settlement Financing, Ser A, RB Callable 08/01/19 @ 19 7.618%, 06/15/46(E)	8,000	1,328
Stone Creek Metropolitan District, Ser A, GO Callable 12/01/23 @ 103 5.625%, 12/01/47	2,000	2,047	Metropolitan Washington, Airports Authority, Dulles Toll Road Revenue, Ser B, RB Callable 10/01/28 @ 100 6.500%, 10/01/44	2,000	2,639
Villas Metropolitan District, Ser A, GO Callable 12/01/23 @ 103 5.125%, 12/01/48	1,250	1,277	<b>Total District of Columbia</b>		3,967
Water Valley, Metropolitan District No. 01, GO Callable 12/01/26 @ 100 5.250%, 12/01/40	300	325	<b>Florida [5.9%]</b> Alachua County, Health Facilities Authority, East Ridge Retirement Village Project, RB Callable 11/15/24 @ 100 6.250%, 11/15/44	2,690	2,371
Water Valley, Metropolitan District No. 01, GO Callable 12/01/26 @ 100 5.000%, 12/01/35	100	108	Alachua County, Health Facilities Authority, East Ridge Retirement Village Project, RB Callable 11/15/24 @ 100 6.000%, 11/15/34	2,500	2,291
Water Valley, Metropolitan District No. 01, GO Callable 12/01/26 @ 100 4.000%, 12/01/33	375	381	Brevard County, Industrial Development Authority, TUFF Florida Tech Project, RB Callable 11/01/19 @ 100 6.750%, 11/01/39	960	970
Water Valley, Metropolitan District No. 02, GO Callable 12/01/26 @ 100 5.250%, 12/01/40	1,045	1,136	Capital Trust Agency, RB Callable 01/01/29 @ 100 5.375%, 07/01/54(B)	1,500	1,552
Water Valley, Metropolitan District No. 02, GO Callable 12/01/26 @ 100 4.000%, 12/01/33	250	250	Capital Trust Agency, RB Callable 01/01/29 @ 100 5.125%, 07/01/39(B)	1,500	1,554
Westcreek Metropolitan District No. 2, Ser A, GO Callable 06/01/24 @ 103 5.375%, 12/01/48	1,300	1,322	Capital Trust Agency, RB Callable 06/15/26 @ 100 5.000%, 06/15/49(B)	4,030	4,147
Whispering Pines Metropolitan District No. 1, Ser A, GO Callable 12/01/22 @ 103 5.000%, 12/01/37	1,685	1,738	Florida State, Capital Trust Agency, Silver Creek St. Augustine, RB Callable 08/01/19 @ 100 7.000%, 01/01/35(A) (F)	815	815
Whispering Pines Metropolitan District No. 1, Ser A, GO Callable 12/01/22 @ 103 5.000%, 12/01/47	2,500	2,560	Florida State, Capital Trust Agency, Silver Creek St. Augustine, RB Callable 08/01/19 @ 100 5.750%, 01/01/50(F)	945	945
<b>Total Colorado</b>		112,836			
<b>Connecticut [0.3%]</b> Tender Option Bond Trust Receipts, Ser 2016- XM0449, RB Callable 06/01/26 @ 100 10.020%, 12/01/45(A) (B) (G)	3,335	4,851			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Florida State, Capital Trust Agency, Silver Creek St. Augustine, Ser A, RB Callable 01/01/21 @ 103 8.250%, 01/01/44(F)	\$ 3,390	\$ 2,170	Lakewood Ranch, Stewardship District, SAB Callable 05/01/27 @ 100 5.250%, 05/01/37	\$ 1,815	\$ 1,958
Florida State, Capital Trust Agency, Silver Creek St. Augustine, Ser A, RB Callable 01/01/21 @ 103 8.250%, 01/01/49(F)	1,000	640	Miami-Dade County, Educational Facilities Authority, Ser A, RB Callable 04/01/28 @ 100 4.000%, 04/01/53	1,500	1,601
Florida State, Development Finance, RB, AMT Callable 01/01/20 @ 105 6.500%, 01/01/49(A) (B)	4,500	4,371	Miami-Dade County, Industrial Development Authority, Pinecrest Academy Project, RB Callable 09/15/24 @ 100 5.250%, 09/15/44	4,300	4,639
Florida State, Development Finance, RB, AMT Callable 01/01/20 @ 105 6.375%, 01/01/49(A) (B)	5,000	4,870	Miami-Dade County, Industrial Development Authority, Youth CO-OP Charter Schools Project, Ser A, RB Callable 09/15/25 @ 100 5.750%, 09/15/35(B)	1,605	1,671
Florida State, Development Finance, RB, AMT Callable 05/01/22 @ 105 5.000%, 05/01/29(B)	1,000	1,091	Mid-Bay, Bridge Authority, Ser A, RB Pre-Refunded @ 100 7.250%, 10/01/21(D)	5,200	5,862
Florida State, Development Finance, Renaissance Charter School Project, RB Callable 06/15/25 @ 100 6.125%, 06/15/46(B)	4,930	5,349	Mid-Bay, Bridge Authority, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/35	5,000	5,646
Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 06/15/22 @ 100 6.125%, 06/15/43(B)	1,000	1,025	Osceola County, Finance Authority, Poinciana Parkway Project, Ser A, RB Callable 10/01/24 @ 100 5.375%, 10/01/47	5,000	5,426
Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 06/15/24 @ 100 6.125%, 06/15/44	3,000	3,213	Palm Beach County, Health Facilities Authority, Sinai Residences Project, Ser A, RB Callable 06/01/22 @ 102 7.500%, 06/01/49	2,000	2,258
Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 06/15/24 @ 100 6.000%, 06/15/34	2,110	2,277	Palm Beach County, Health Facilities Authority, Sinai Residences Project, Ser A, RB Callable 06/01/22 @ 102 7.250%, 06/01/34	500	561
Florida State, Village Community Development District No. 10, SAB Callable 05/01/23 @ 100 6.000%, 05/01/44	910	1,031	Saint Johns County, Industrial Development Authority, Presbyterian Retirement Project, Ser A, RB Pre-Refunded @ 100 6.000%, 08/01/20(D)	3,000	3,147
Florida State, Village Community Development District No. 12, SAB Callable 05/01/26 @ 100 3.875%, 05/01/47	2,945	2,992	Village Community Development District No. 12, SAB Callable 05/01/28 @ 100 4.250%, 05/01/43(B)	2,500	2,615
Jacksonville, Educational Facilities Revenue, Jacksonville University Project, Ser B, RB Callable 06/01/28 @ 100 5.000%, 06/01/53(B)	1,000	1,075			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Village Community Development District No. 12, SAB Callable 05/01/28 @ 100 4.000%, 05/01/33(B)	\$ 1,500	\$ 1,573	Savannah, Economic Development Authority, Marshes Skidaway Island Project, RB Callable 01/01/24 @ 100 7.250%, 01/01/49	\$ 810	\$ 909
<b>Total Florida</b>		81,706	<b>Total Georgia</b>		19,877
<b>Georgia [1.4%]</b>			<b>Hawaii [0.2%]</b>		
Atlanta, Department of Aviation, Ser A, RB Callable 01/01/24 @ 100 5.000%, 01/01/31	2,500	2,847	Hawaii State, Department of Budget & Finance, 15 Craigsides Project, Ser A, RB Pre-Refunded @ 100 8.750%, 11/15/19(D)	2,055	2,110
Burke County, Development Authority, RB 2.925%, 11/01/53(A)	5,000	5,180	<b>Illinois [11.2%]</b>		
DeKalb County, Hospital Authority, Dekalb Medical Center Project, RB Pre-Refunded @ 100 6.125%, 09/01/20(D)	1,000	1,052	Aurora, Tax Increase Revenue, Ser A, RB 5.000%, 12/30/27	1,000	1,026
Gainesville & Hall County, Development Authority, Riverside Military Academy, RB Callable 03/01/27 @ 100 5.125%, 03/01/52	2,925	3,197	Bridgeview Village, Ser A, GO Callable 12/01/25 @ 100 5.750%, 12/01/35	2,000	2,084
Gainesville & Hall County, Development Authority, Riverside Military Academy, RB Callable 03/01/27 @ 100 5.000%, 03/01/47	500	546	Bridgeview Village, Ser A, GO Callable 06/01/24 @ 100 5.500%, 12/01/43	4,880	4,950
Greene County, Development Authority, GLEN-I Project, RB Callable 01/01/25 @ 100 7.250%, 01/01/46(B) (F)	3,400	3,060	Chicago, Board of Education, Ser A, GO Callable 12/01/28 @ 100 5.000%, 12/01/34	1,000	1,116
Main Street Natural Gas, Ser A, RB Callable 05/15/29 @ 100 5.000%, 05/15/43	600	697	Chicago, Board of Education, Ser A, GO Callable 12/01/28 @ 100 5.000%, 12/01/35	1,250	1,391
Main Street Natural Gas, Ser A, RB 5.000%, 05/15/49	1,000	1,346	Chicago, Board of Education, Ser B, GO Callable 12/01/27 @ 100 7.000%, 12/01/42(B)	5,000	6,241
Rockdale County, Development Authority, Pratt Paper Project, RB, AMT Callable 01/01/28 @ 100 4.000%, 01/01/38(B)	1,000	1,043	Chicago, Board of Education, Ser D, GO Callable 12/01/28 @ 100 5.000%, 12/01/46	2,000	2,187
			Chicago, Board of Education, Ser G, GO Callable 12/01/27 @ 100 5.000%, 12/01/34	2,000	2,225
			Chicago, Midway International Airport, Ser B, RB Callable 01/01/23 @ 100 5.000%, 01/01/35	2,000	2,200
			Chicago, Midway International Airport, Ser B, RB Callable 01/01/24 @ 100 5.000%, 01/01/35	3,000	3,366
			Chicago, Ser A, GO Callable 01/01/27 @ 100 6.000%, 01/01/38	9,000	10,463

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Chicago, Ser A, GO Callable 01/01/29 @ 100 5.500%, 01/01/49	\$ 5,000	\$ 5,677	Illinois State, Finance Authority, Wesleyan University, RB Callable 09/01/26 @ 100 4.000%, 09/01/41	\$ 6,640	\$ 6,937
Chicago, Ser A, GO Callable 01/01/29 @ 100 5.000%, 01/01/44	1,500	1,641	Illinois State, GO Callable 05/01/24 @ 100 5.000%, 05/01/27	1,500	1,653
Cook County, Ser A, GO Callable 11/15/26 @ 100 5.000%, 11/15/30	2,050	2,341	Illinois State, GO Callable 11/01/26 @ 100 5.000%, 11/01/36	5,000	5,500
Illinois State, Finance Authority, Admiral at Lake Project, RB Callable 05/15/24 @ 103 5.250%, 05/15/42	3,000	3,111	Illinois State, Housing Development Authority, Stonebridge Gurnee Project, Ser A, RB Callable 01/01/26 @ 100 5.600%, 01/01/56(B)	2,500	2,417
Illinois State, Finance Authority, Admiral at Lake Project, Ser A, RB Pre-Refunded @ 100 8.000%, 05/15/20(D)	1,825	1,927	Illinois State, Housing Development Authority, Stonebridge Gurnee Project, Ser A, RB Callable 01/01/26 @ 100 5.450%, 01/01/46(B)	2,500	2,399
Illinois State, Finance Authority, Admiral at Lake Project, Ser A, RB Pre-Refunded @ 100 8.000%, 05/15/20(D)	4,000	4,224	Illinois State, Ser A, GO 5.000%, 10/01/28	2,000	2,331
Illinois State, Finance Authority, Columbia College Chicago, Ser S, RB Callable 12/01/25 @ 100 4.125%, 12/01/30	1,505	1,569	Illinois State, Ser A, GO Callable 12/01/27 @ 100 5.000%, 12/01/34	5,000	5,601
Illinois State, Finance Authority, Lutheran Home and Services Project, RB Callable 05/15/22 @ 100 5.625%, 05/15/42	5,000	5,160	Illinois State, Ser A, GO Callable 01/01/22 @ 100 4.000%, 01/01/23	3,000	3,108
Illinois State, Finance Authority, Presence Health Network, Ser C, RB Callable 02/15/27 @ 100 5.000%, 02/15/36	4,535	5,330	Illinois State, Ser D, GO 5.000%, 11/01/25	3,000	3,411
Illinois State, Finance Authority, Presence Health Network, Ser C, RB Callable 02/15/27 @ 100 5.000%, 02/15/41	1,000	1,161	Illinois State, Ser D, GO 3.250%, 11/01/26	8,175	8,221
Illinois State, Finance Authority, RB Callable 07/01/19 @ 100 1.700%, 11/15/37(A) (C)	14,525	14,525	Romeoville Village, Lewis University, Ser B, RB Callable 04/01/25 @ 100 4.125%, 10/01/41	1,250	1,276
Illinois State, Finance Authority, Roosevelt University Project, RB Pre-Refunded @ 100 6.500%, 10/01/19(D)	3,445	3,489	Romeoville Village, Lewis University, Ser B, RB Callable 04/01/25 @ 100 4.125%, 10/01/46	1,500	1,530
Illinois State, Finance Authority, Roosevelt University Project, RB Pre-Refunded @ 100 6.250%, 10/01/19(D)	1,000	1,012	Sales Tax Securitization, RB Callable 01/01/28 @ 100 5.000%, 01/01/30	1,000	1,175
			Sales Tax Securitization, Ser A, RB Callable 01/01/28 @ 100 5.000%, 01/01/31	1,000	1,167
			Sales Tax Securitization, Ser A, RB Callable 01/01/28 @ 100 5.000%, 01/01/32	1,000	1,162
			Southern Illinois University, Ser B, RB Callable 10/01/22 @ 100 5.000%, 04/01/26	2,105	2,221

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Southwestern Illinois, Development Authority, Collinsville Project, RB Callable 08/01/19 @ 100 5.350%, 03/01/31	\$ 75	\$ 56	Lafayette City, Finance Authority, Glasswater Creek Project, RB Callable 07/01/26 @ 101 5.800%, 01/01/37	\$ 3,310	\$ 3,512
University of Illinois, Ser B, COP Callable 10/01/26 @ 100 5.000%, 10/01/27	1,500	1,814	Terre Haute, Westminster Village Project, RB Callable 08/01/22 @ 100 6.000%, 08/01/39	2,355	2,400
Upper Illinois, River Valley Development Authority, RB Callable 12/01/28 @ 100 5.000%, 12/01/43	2,000	2,241	<b>Total Indiana</b>		<b>27,057</b>
Village of Bolingbrook, Special Service Area No. 1, SPL Tax Callable 03/01/28 @ 100 5.250%, 03/01/41	3,500	3,610	<b>Iowa [0.6%]</b>		
Village of Gilberts, RB 5.000%, 11/15/34	3,250	3,425	Iowa State, Finance Authority, Child Serve Project, Ser B, RB Callable 06/01/25 @ 100 5.000%, 06/01/36	2,000	2,150
Village of Hodgkins, Redevelopment Project Area #4, TA Callable 01/01/27 @ 100 5.625%, 01/01/37	5,200	5,316	Iowa State, Finance Authority, RB Callable 12/01/20 @ 103 3.125%, 12/01/22	750	759
<b>Total Illinois</b>		<b>154,987</b>	Iowa State, Finance Authority, Ser A, RB Callable 05/15/27 @ 100 5.000%, 05/15/43	2,000	2,199
<b>Indiana [2.0%]</b>			Iowa State, Tobacco Settlement Authority, Ser C, RB Callable 08/01/19 @ 100 5.625%, 06/01/46	1,665	1,665
Allen County, Storypoint Fort Wayne Project, RB Callable 01/15/24 @ 104 6.875%, 01/15/52(B)	1,265	1,377	Iowa State, Tobacco Settlement Authority, Ser C, RB Callable 08/01/19 @ 100 5.500%, 06/01/42	1,180	1,180
Carmel, Barrington Carmel Project, Ser A, RB Callable 11/15/22 @ 100 7.125%, 11/15/47(F)	3,000	2,100	<b>Total Iowa</b>		<b>7,953</b>
Carmel, Barrington Carmel Project, Ser A, RB Callable 11/15/22 @ 100 7.000%, 11/15/32(F)	1,650	1,155	<b>Kansas [1.2%]</b>		
Chesterton, Storypoint Chesterton Project, RB Callable 01/15/24 @ 104 6.375%, 01/15/51(B)	2,100	2,223	Arkansas City, Public Building Commission, South Central Regional Medical Center, RB Callable 09/01/19 @ 100 7.000%, 09/01/29	2,550	2,565
Indiana State, Finance Authority, RB Callable 07/01/19 @ 100 1.780%, 02/01/37(A)	4,200	4,200	Kansas State, Development Finance Authority, Village Shalom Project, Ser A, RB Callable 11/15/23 @ 104 5.500%, 11/15/38	500	538
Indiana State, Finance Authority, Republic Services Project, RB, AMT 1.600%, 05/01/34(A)	4,000	4,000	Kansas State, Development Finance Authority, Village Shalom Project, Ser A, RB Callable 11/15/23 @ 104 5.250%, 11/15/53	4,050	4,239
Indiana State, Finance Authority, Republic Services Project, RB, AMT 1.600%, 12/01/37(A)	2,000	2,000	University of Kansas, Hospital Authority, Ser A, RB Callable 03/01/27 @ 100 4.000%, 03/01/42	5,000	5,353
Indianapolis, Ritter Affordable Assisted Living Project, RB Callable 12/01/22 @ 102 6.900%, 12/01/33	4,000	4,090			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Wichita City, Masonic Home, Ser II-A, RB Callable 12/01/26 @ 100 5.375%, 12/01/46	\$ 1,500	\$ 1,609	Kentucky State, Public Transportation Infrastructure Authority, Downtown Crossing Project, RB Callable 07/01/23 @ 100 5.750%, 07/01/49	\$ 5,650	\$ 6,191
Wichita City, Masonic Home, Ser II-A, RB Callable 12/01/26 @ 100 5.250%, 12/01/36	500	540	<b>Total Kentucky</b>		<b>18,056</b>
Wyandotte County-Kansas City Unified Government, RB Callable 09/01/25 @ 100 5.750%, 09/01/32	1,880	2,047	<b>Louisiana [0.9%]</b> Juban Crossing, Economic Development District, General Infrastructure Project, Ser C, RB Callable 03/15/25 @ 100 7.000%, 09/15/44(B)	5,665	5,799
<b>Total Kansas</b>		<b>16,891</b>	Louisiana State, Local Government Environmental Facilities & Community Development Authority, Ser S, RB Callable 06/01/25 @ 100 5.625%, 06/01/45	1,950	2,023
<b>Kentucky [1.3%]</b> Kentucky State, Economic Development Finance Authority, Masonic Home Independent Living, RB Callable 05/15/26 @ 100 5.000%, 05/15/46	2,500	2,629	Louisiana State, Public Facilities Authority, Loyola University Project, RB Callable 10/01/21 @ 100 5.000%, 10/01/41	5,000	5,219
Kentucky State, Economic Development Finance Authority, Masonic Home Independent Living, RB Callable 05/15/26 @ 100 5.000%, 05/15/51	2,000	2,097	Louisiana State, Public Facilities Authority, Pellets Project, RB, AMT Callable 07/01/23 @ 100 10.500%, 07/01/39(F)	1,435	—
Kentucky State, Economic Development Finance Authority, Owensboro Medical Health System Project, Ser A, RB Pre-Refunded @ 100 6.500%, 06/01/20(D)	2,960	3,095	Louisiana State, Public Facilities Authority, Pellets Project, RB, AMT 7.000%, 07/01/24(B) (F)	1,319	—
Kentucky State, Economic Development Finance Authority, Owensboro Medical Health System Project, Ser A, RB Pre-Refunded @ 100 6.375%, 06/01/20(D)	1,000	1,044	Louisiana State, Public Facilities Authority, Pellets Project, Ser A, RB, AMT Callable 07/01/24 @ 100 8.375%, 07/01/39(F)	3,474	—
Kentucky State, Economic Development Finance Authority, Republic Services, Inc. Project, Ser 2010A, RB, AMT 1.600%, 04/01/31(A)	3,000	3,000	<b>Total Louisiana</b>		<b>13,041</b>
			<b>Maine [0.1%]</b> Maine State, Financing Authority, Casella Waste Systems Project, RB, AMT 4.375%, 08/01/35(A) (B)	1,000	1,065
			<b>Maryland [1.1%]</b> Baltimore, Harbor Point Project, RB Callable 06/01/26 @ 100 5.000%, 06/01/36	1,000	1,049
			Howard County, Annapolis Junction Town Center Project, TA Callable 02/15/24 @ 100 6.100%, 02/15/44	1,425	1,475

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Howard County, Annapolis Junction Town Center Project, TA Callable 02/15/24 @ 100 5.800%, 02/15/34	\$ 725	\$ 747	Massachusetts State, Development Finance Agency, Ser A, RB Callable 06/01/29 @ 100 4.000%, 06/01/49	\$ 500	\$ 527
Howard County, Downtown Columbia Project, Ser A, TA Callable 02/15/26 @ 100 4.500%, 02/15/47(B)	1,250	1,305	Massachusetts State, Development Finance Agency, Western New England University, RB Callable 09/01/28 @ 100 5.000%, 09/01/43	2,000	2,325
Howard County, Downtown Columbia Project, Ser A, TA Callable 02/15/26 @ 100 4.375%, 02/15/39(B)	1,000	1,046	<b>Total Massachusetts</b>		<b>12,594</b>
Prince George's County, RB Callable 07/01/28 @ 100 5.250%, 07/01/48(B)	2,000	2,181	<b>Michigan [1.3%]</b>		
Prince George's County, RB Callable 07/01/28 @ 100 5.125%, 07/01/39(B)	1,000	1,091	Detroit City, GO Callable 04/01/28 @ 100 5.000%, 04/01/38	625	680
Westminster, Luther Village Millers Grant Project, RB Callable 07/01/24 @ 100 6.250%, 07/01/44	3,780	4,099	Michigan State, Finance Authority, Hospital Presbyterian Village, RB Callable 11/15/25 @ 100 5.250%, 11/15/35	2,340	2,444
Westminster, Luther Village Millers Grant Project, RB Callable 07/01/24 @ 100 6.125%, 07/01/39	750	809	Michigan State, Finance Authority, Old Redford School Project, Ser A, RB Callable 12/01/20 @ 100 6.500%, 12/01/40	3,745	3,781
Westminster, Luther Village Millers Grant Project, RB Callable 07/01/24 @ 100 6.000%, 07/01/34	1,205	1,296	Michigan State, Finance Authority, Public School Academy - Cesar Chavez Project, RB Callable 02/01/20 @ 101 5.750%, 02/01/33	4,000	4,055
<b>Total Maryland</b>		<b>15,098</b>	Michigan State, Public Educational Facilities Authority, Old Redford Project, Ser A, RB Callable 08/01/19 @ 100 5.875%, 12/01/30	2,000	2,001
<b>Massachusetts [0.9%]</b>			Michigan State, Tobacco Settlement Finance Authority, Ser A, RB Callable 07/17/19 @ 100 5.125%, 06/01/22	2,290	2,292
Massachusetts State, Development Finance Agency, Emmanuel College, Ser A, RB Callable 10/01/26 @ 100 5.000%, 10/01/36	2,305	2,631	Michigan State, Tobacco Settlement Finance Authority, Turbo Project, Ser A, RB Callable 07/17/19 @ 100 6.875%, 06/01/42	2,000	2,018
Massachusetts State, Development Finance Agency, Emmanuel College, Ser A, RB Callable 10/01/26 @ 100 4.000%, 10/01/46	4,120	4,275	<b>Total Michigan</b>		<b>17,271</b>
Massachusetts State, Development Finance Agency, Ser A, RB Callable 10/01/26 @ 100 5.000%, 10/01/43	2,000	2,254	<b>Minnesota [1.1%]</b>		
Massachusetts State, Development Finance Agency, Ser A, RB Callable 01/01/29 @ 100 5.000%, 07/01/44	500	582	Anoka, Housing Revenue Authority, Homestead Project, RB Callable 11/01/24 @ 103 4.750%, 11/01/35	3,000	3,184
			Bethel City, RB Callable 05/01/24 @ 102 4.500%, 05/01/49	2,500	2,520

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Bethel, Senior Housing Revenue, Lodge at Lakes at Stillwater Project, RB Callable 06/01/23 @ 102 5.250%, 06/01/58	\$ 2,840	\$ 2,993	Kansas City, Industrial Development Authority, Ser A, RB Callable 04/01/26 @ 100 5.000%, 04/01/36(B)	\$ 1,000	\$ 1,033
Bethel, Senior Housing Revenue, Lodge at Lakes at Stillwater Project, RB Callable 06/01/23 @ 102 5.000%, 06/01/48	1,000	1,046	Kansas City, Industrial Development Authority, Ser A, RB Callable 04/01/26 @ 100 5.000%, 04/01/46(B)	1,150	1,172
Minneapolis State, Riverton Community Housing Project, RB Callable 08/01/24 @ 102 5.000%, 08/01/53(B)	500	527	Kirkwood, Industrial Development Authority, Aberdeen Heights Project, RB Callable 05/15/27 @ 100 5.250%, 05/15/37	1,000	1,120
Minneapolis State, Riverton Community Housing Project, RB Callable 08/01/24 @ 102 4.750%, 08/01/43(B)	1,600	1,675	Kirkwood, Industrial Development Authority, Aberdeen Heights Project, RB Callable 05/15/27 @ 100 5.250%, 05/15/42	1,000	1,106
Rochester, RB Callable 05/15/28 @ 100 4.000%, 11/15/48	2,000	2,188	Kirkwood, Industrial Development Authority, Aberdeen Heights Project, RB Callable 05/15/27 @ 100 5.250%, 05/15/50	2,000	2,200
West Saint Paul, Walker Westwood Ridge Camp, RB Callable 11/01/25 @ 100 5.000%, 11/01/49	1,150	1,209	Kirkwood, Industrial Development Authority, Aberdeen Heights Project, Ser A, RB Pre-Refunded @ 100 8.250%, 05/15/20(D)	3,000	3,175
<b>Total Minnesota</b>		15,342	Lees Summit, Industrial Development Authority, John Knox Village, Ser A, RB Callable 08/15/24 @ 102 5.000%, 08/15/51	6,000	6,387
<b>Mississippi [0.1%]</b>			Poplar Bluff, Ser A, TA Callable 11/01/23 @ 100 5.125%, 11/01/35(B)	5,000	5,033
Mississippi Business Finance, Ser F, RB Callable 08/01/19 @ 100 1.700%, 12/01/30(A)	1,250	1,250	St. Joseph, Industrial Development Authority, Living Community Saint Joseph Project, RB Callable 08/01/19 @ 100 7.000%, 08/15/32	940	940
<b>Missouri [3.0%]</b>			St. Louis County, Industrial Development Authority, Manchester Ballas Community, RB Callable 09/01/24 @ 100 5.250%, 09/01/45(B)	3,000	3,028
Blue Springs, Improvement Adams Farm Project, TA Callable 06/01/24 @ 100 5.250%, 06/01/39	3,400	3,465	St. Louis County, Industrial Development Authority, Manchester Ballas Community, RB Callable 09/01/24 @ 100 5.000%, 09/01/38(B)	2,000	2,021
Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SAB Callable 03/01/21 @ 100 4.000%, 03/01/42	1,000	1,000			
Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SAB Callable 03/01/21 @ 100 3.625%, 03/01/33	500	489			
Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SAB Callable 03/01/21 @ 100 3.000%, 03/01/26	500	490			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
St. Louis County, Industrial Development Authority, Senior Living Facilities Friendship Village, RB Callable 09/01/25 @ 103 5.125%, 09/01/48	\$ 2,000	\$ 2,227	Nevada State, Department of Business & Industry, Sumerset Academy, Ser A, RB Callable 12/15/25 @ 100 5.000%, 12/15/35(B)	\$ 1,595	\$ 1,713
St. Louis, Industrial Development Authority, Ballpark Village Development Project, RB Callable 11/15/26 @ 100 4.375%, 11/15/35	2,250	2,349	Nevada State, Department of Business & Industry, Sumerset Academy, Ser A, RB Callable 12/15/25 @ 100 5.000%, 12/15/48(B)	1,000	1,053
St. Louis, Industrial Development Authority, Ballpark Village Development Project, RB Callable 11/15/26 @ 100 3.875%, 11/15/29	1,315	1,384	<b>Total Nevada</b>		<b>10,703</b>
St. Louis, Industrial Development Authority, Innovation District Project, TA Callable 05/15/24 @ 100 4.375%, 05/15/36	2,500	2,526	<b>New Jersey [2.3%]</b>		
<b>Total Missouri</b>		<b>41,145</b>	New Jersey State, Economic Development Authority, Continental Airlines Project, RB, AMT Callable 08/20/22 @ 101 5.250%, 09/15/29	1,000	1,096
<b>Nebraska [0.5%]</b>			New Jersey State, Economic Development Authority, Port Newark Container, RB, AMT Callable 10/01/27 @ 100 5.000%, 10/01/47	6,000	6,633
Central Plains Energy Project, Project No. 3, RB Callable 09/01/22 @ 100 5.250%, 09/01/37	1,000	1,091	New Jersey State, Economic Development Authority, Ser A, RB Callable 12/15/27 @ 100 5.000%, 06/15/42	1,155	1,295
Central Plains Energy Project, Project No. 3, RB Callable 09/01/22 @ 100 5.000%, 09/01/42	5,500	5,963	New Jersey State, Economic Development Authority, Ser A, RB Callable 12/15/27 @ 100 5.000%, 06/15/47	1,230	1,374
<b>Total Nebraska</b>		<b>7,054</b>	New Jersey State, Transportation Trust Fund Authority, Ser S, RB Callable 12/15/28 @ 100 5.250%, 06/15/43	15,000	17,279
<b>Nevada [0.8%]</b>			New Jersey State, Transportation Trust Fund Authority, Ser S, RB Callable 12/15/28 @ 100 5.000%, 06/15/46	1,000	1,128
Clark County, Department of Aviation, Sub-Ser A-2, RB Callable 07/01/24 @ 100 5.000%, 07/01/35	3,000	3,408	New Jersey Transportation Trust Fund Authority, Ser A, RB 3.239%, 12/15/28(E)	4,000	2,996
Las Vegas, Finance Authority, RB Callable 06/15/21 @ 100 4.375%, 06/15/35(B)	3,500	3,354	<b>Total New Jersey</b>		<b>31,801</b>
Las Vegas, Special Improvement District No. 812, SAB Callable 12/01/25 @ 100 5.000%, 12/01/35	1,000	1,060	<b>New Mexico [0.4%]</b>		
Nevada State, Department of Business & Industry, Green-Fulcrum Sierra Biofuels, RB, AMT Callable 12/15/27 @ 100 6.250%, 12/15/37(B)	100	115	Lower Petroglyphs, Public Improvement District, RB Callable 10/01/27 @ 100 5.000%, 10/01/33	500	536

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Lower Petroglyphs, Public Improvement District, RB Callable 10/01/27 @ 100 5.000%, 10/01/38	\$ 500	\$ 527	New York State, Liberty Development, World Trade Center, RB Callable 11/15/24 @ 100 5.000%, 11/15/44(B)	\$ 10,000	\$ 10,927
Lower Petroglyphs, Public Improvement District, RB Callable 10/01/27 @ 100 5.000%, 10/01/48	1,750	1,830	New York State, Transportation Development, American Airlines, RB, AMT Callable 08/01/21 @ 100 5.000%, 08/01/26	3,000	3,171
New Mexico State, Hospital Equipment Loan Council, RB Callable 07/01/22 @ 100 5.500%, 07/01/42	3,110	3,348	New York State, Transportation Development, LaGuardia Airport Terminal B, RB, AMT Callable 07/01/24 @ 100 5.000%, 07/01/41	1,500	1,651
<b>Total New Mexico</b>		<b>6,241</b>	Niagara, Area Development, Ser A, RB, AMT Callable 07/01/23 @ 100 4.750%, 11/01/42(B)	4,750	4,900
<b>New York [5.9%]</b>			Niagara, Tobacco Asset Securitization, RB Callable 05/15/24 @ 100 5.250%, 05/15/34	1,000	1,070
Nassau County, Industrial Development Agency, Amsterdam at Harborside, Ser A, RB Callable 01/01/25 @ 101 6.700%, 01/01/49	4,789	4,832	Niagara, Tobacco Asset Securitization, RB Callable 05/15/24 @ 100 5.250%, 05/15/40	1,000	1,062
Nassau County, Industrial Development Agency, Amsterdam at Harborside, Ser C, RB Callable 08/01/19 @ 100 2.000%, 01/01/49	1,728	281	Suffolk, Tobacco Asset Securitization, Ser C, RB Callable 06/01/22 @ 100 6.625%, 06/01/44	6,000	6,317
Nassau County, Tobacco Settlement, RB Callable 07/17/19 @ 100 5.125%, 06/01/46	2,845	2,731	TSASC, RB Callable 06/01/27 @ 100 5.000%, 06/01/45	5,000	4,827
New York City, Sub-Ser 1-SUBSER, GO Callable 07/01/19 @ 100 1.700%, 03/01/40(A)	4,400	4,400	TSASC, Ser A, RB Callable 06/01/27 @ 100 5.000%, 06/01/41	2,000	2,178
New York City, Transitional Finance Authority, Future Tax Secured Revenue, RB Callable 08/01/19 @ 100 1.700%, 08/01/45(A)	5,000	5,000	Westchester Tobacco Asset Securitization, Ser B, RB Callable 06/01/27 @ 100 5.000%, 06/01/41	2,485	2,672
New York City, Transitional Finance Authority, Future Tax Secured Revenue, Sub-Ser A-4, RB Callable 07/01/19 @ 100 1.700%, 08/01/39(A)	400	400	Westchester, Tobacco Asset Securitization, Sub-Ser C, RB Callable 06/01/27 @ 100 5.125%, 06/01/51	7,000	7,227
New York City, Water & Sewer System, RB Callable 07/01/19 @ 100 1.700%, 06/15/43(A)	3,200	3,200	<b>Total New York</b>		<b>81,749</b>
New York City, Water & Sewer System, RB Callable 07/01/19 @ 100 1.700%, 06/15/50(A)	9,110	9,110	<b>North Carolina [0.1%]</b>		
New York Counties, Tobacco Trust IV, Ser A, RB Callable 07/17/19 @ 100 5.000%, 06/01/45	5,800	5,793	North Carolina State, Department of Transportation, I-77 Hot Lanes Project, RB, AMT Callable 06/30/25 @ 100 5.000%, 12/31/37	1,405	1,554

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
<b>North Dakota [0.8%]</b>			Cuyahoga County, Hospital Revenue, Metrohealth System, RB		
Burleigh County, Educational Facilities Revenue, Education Facilities, University of Mary Project, RB			Callable 02/15/27 @ 100 5.250%, 02/15/47	\$ 3,800	\$ 4,316
Callable 04/15/26 @ 100 5.200%, 04/15/46	\$ 2,000	\$ 2,072	Cuyahoga County, Hospital Revenue, Metrohealth System, RB		
Grand Forks County, Red River Biorefinery Project, RB			Callable 02/15/27 @ 100 5.000%, 02/15/52	5,000	5,538
Callable 09/15/28 @ 100 5.375%, 09/15/38(B)	2,000	1,933	Muskingum County, Hospital Facilities Authority, Genesis Healthcare Systems Project, RB		
Mandan, Public Facilities Authority, Park Facilities, Ser A, RB			Callable 02/15/23 @ 100 5.000%, 02/15/33	1,000	1,076
Callable 09/01/24 @ 100 3.250%, 09/01/41	2,450	2,461	Muskingum County, Hospital Facilities Authority, Genesis Healthcare Systems Project, RB		
Ward County, Ser C, RB			Callable 02/15/23 @ 100 5.000%, 02/15/44	1,000	1,066
Callable 06/01/28 @ 100 5.000%, 06/01/48	2,500	2,777	Muskingum County, Hospital Facilities Authority, Genesis Healthcare Systems Project, RB		
Ward County, Ser C, RB			Callable 02/15/23 @ 100 5.000%, 02/15/48	4,390	4,671
Callable 06/01/28 @ 100 5.000%, 06/01/53	1,500	1,653	Ohio State, Air Quality Development Authority, Pratt Paper Project, RB, AMT		
<b>Total North Dakota</b>		<b>10,896</b>	Callable 01/15/28 @ 100 4.500%, 01/15/48(B)	4,250	4,519
<b>Ohio [5.8%]</b>			Ohio State, Air Quality Development Authority, Pratt Paper Project, RB, AMT		
Buckeye, Tobacco Settlement Financing Authority, Ser A-2, RB			Callable 01/15/28 @ 100 4.250%, 01/15/38(B)	1,800	1,911
Callable 07/17/19 @ 100 6.500%, 06/01/47	7,500	7,538	Ohio State, Air Quality Development Authority, RB, AMT		
Buckeye, Tobacco Settlement Financing Authority, Ser A-2, RB			Callable 07/01/29 @ 100 5.000%, 07/01/49(B)	5,000	5,340
Callable 07/17/19 @ 100 5.875%, 06/01/30	6,870	6,738	Ohio State, Housing Finance Agency, Sanctuary at Springboro Project, RB		
Buckeye, Tobacco Settlement Financing Authority, Ser A-2, RB			Callable 10/01/25 @ 101 5.450%, 01/01/38(B)	2,500	2,582
Callable 07/17/19 @ 100 5.875%, 06/01/47	6,000	5,873	Southeastern Ohio, Port Authority, Memorial Health System Project, RB		
Buckeye, Tobacco Settlement Financing Authority, Ser A-2, RB			Callable 12/01/22 @ 100 6.000%, 12/01/42	7,000	7,492
Callable 07/17/19 @ 100 5.750%, 06/01/34	14,340	13,936			
Buckeye, Tobacco Settlement Financing Authority, Ser A-2, RB					
Callable 07/17/19 @ 100 5.125%, 06/01/24	3,950	3,824			
Butler County, Port Authority, Storypoint Fairfield Project, RB					
Callable 01/15/24 @ 104 6.375%, 01/15/43(B)	500	534			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Toledo-Lucas County, Port Authority, Storypoint Waterville Project, RB Callable 01/15/24 @ 104 6.375%, 01/15/51(B)	\$ 2,500	\$ 2,646	Allentown, Neighborhood Improvement Zone Development Authority, RB Callable 05/01/28 @ 100 5.125%, 05/01/32(B)	\$ 1,000	\$ 1,093
<b>Total Ohio</b>		<b>79,600</b>	Berks County, Industrial Development Authority, RB Callable 11/01/27 @ 100 4.000%, 11/01/47	8,345	8,775
<b>Oklahoma [1.3%]</b>			Chester County, Industrial Development Authority, Woodlands at Graystone Project, RB Callable 03/01/28 @ 100 5.125%, 03/01/48(B)	1,000	1,051
Oklahoma County, Finance Authority, Epworth Village Project, Ser A, RB Callable 04/01/22 @ 100 5.125%, 04/01/42	4,000	3,846	Chester County, Industrial Development Authority, Woodlands at Graystone Project, RB Callable 03/01/28 @ 100 5.000%, 03/01/38(B)	525	552
Oklahoma State, Development Finance Authority, Inverness Village Community, RB Callable 01/01/22 @ 100 6.000%, 01/01/32(F)	3,030	1,970	Dauphin County, General Authority, Harrisburg University of Science and Technology Project, RB Callable 10/15/27 @ 100 5.125%, 10/15/41(B)	7,285	7,873
Oklahoma State, Development Finance Authority, RB 5.450%, 08/15/28	5,000	5,660	Dauphin County, General Authority, RB Callable 10/15/27 @ 100 5.000%, 10/15/34(B)	2,320	2,535
Oklahoma State, Development Finance Authority, RB Callable 08/01/27 @ 100 5.000%, 08/01/47	4,000	3,766	Delaware County, Industrial Development Authority, Covanta Project, RB Callable 07/01/20 @ 100 5.000%, 07/01/43	2,500	2,530
Payne County, Economic Development Authority, Epworth Living at the Ranch, RB Callable 11/01/26 @ 100 6.875%, 11/01/46(F)	5,775	2,079	DuBois, Hospital Authority, RB Callable 01/15/28 @ 100 4.000%, 07/15/43	2,370	2,500
Payne County, Economic Development Authority, Epworth Living at the Ranch, RB Callable 11/01/26 @ 100 6.625%, 11/01/36(F)	2,500	900	Pennsylvania State, Turnpike Commission, Convertible Capital Appreciation Project, Sub-Ser E, RB Callable 12/01/27 @ 100 6.375%, 12/01/38	2,000	2,575
<b>Total Oklahoma</b>		<b>18,221</b>	Pennsylvania State, Turnpike Commission, Ser A, RB Callable 12/01/24 @ 100 5.000%, 12/01/33	1,500	1,734
<b>Pennsylvania [3.6%]</b>			Philadelphia, Authority for Industrial Development, Mariana Bracetti Academy, RB Callable 12/15/21 @ 100 7.625%, 12/15/41	1,000	1,095
Allentown, Neighborhood Improvement Zone Development Authority, City Center Project, RB Callable 05/01/28 @ 100 5.000%, 05/01/33(B)	500	572			
Allentown, Neighborhood Improvement Zone Development Authority, City Center Project, RB Callable 05/01/28 @ 100 5.000%, 05/01/42(B)	2,000	2,205			
Allentown, Neighborhood Improvement Zone Development Authority, RB Callable 05/01/28 @ 100 5.375%, 05/01/42(B)	3,000	3,288			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Philadelphia, Authority for Industrial Development, Mariana Bracetti Academy, RB Callable 12/15/21 @ 100 7.150%, 12/15/36	\$ 2,280	\$ 2,477	Johnson City, Health & Educational Facilities Board, Mountain States Health Alliance Project, RB Pre-Refunded @ 100 6.000%, 07/01/20(D)	\$ 2,000	\$ 2,092
Philadelphia, Hospitals & Higher Education Facilities Authority, Temple University Health Systems Project, Ser A, RB Callable 07/01/22 @ 100 5.625%, 07/01/42	3,000	3,239	Nashville, Metropolitan Development & Housing Agency, RB Callable 06/01/28 @ 100 5.125%, 06/01/36(B)	900	978
Pottsville, Hospital Authority, Schuylkill Health System Project, RB Pre-Refunded @ 100 6.500%, 07/01/24(B) (D)	3,000	3,736	Nashville, Metropolitan Development & Housing Agency, RB 4.500%, 06/01/28(B)	650	698
Washington County, Redevelopment Authority, TA Callable 01/01/28 @ 100 5.000%, 07/01/35	1,235	1,291	<b>Total Tennessee</b>		4,874
<b>Total Pennsylvania</b>		49,121	<b>Texas [8.6%]</b>		
<b>Rhode Island [0.3%]</b>			Arlington, Higher Education Finance, Universal Academy Project, Ser A, RB Callable 03/01/24 @ 100 7.125%, 03/01/44	2,300	2,396
Rhode Island State, Health & Educational Building, RB Callable 05/15/26 @ 100 5.000%, 05/15/39	1,000	1,129	Arlington, Higher Education Finance, Universal Academy Project, Ser A, RB Callable 03/01/24 @ 100 7.000%, 03/01/34	400	418
Tobacco Settlement Financing, Ser B, RB Callable 07/17/19 @ 14 9.628%, 06/01/52(E)	26,270	2,694	Bexar County, Health Facilities Development, Army Retirement Residence Project, RB Pre-Refunded @ 100 6.200%, 07/01/20(D)	3,250	3,404
<b>Total Rhode Island</b>		3,823	Celina, Cambridge Crossing Public Improvement Project, SAB Callable 09/01/28 @ 100 5.250%, 09/01/47(B)	500	512
<b>South Carolina [1.1%]</b>			Celina, Cambridge Crossing Public Improvement Project, SAB Callable 09/01/28 @ 100 5.125%, 09/01/38(B)	1,500	1,541
South Carolina State, Jobs-Economic Development Authority, The Woodlands at Furman, RB Callable 11/15/24 @ 103 5.250%, 11/15/47	8,375	9,105	Celina, Lakes at Mustang Ranch Public Improvement District Phase 1 Project, SAB Callable 09/01/20 @ 103 5.875%, 09/01/40	600	616
South Carolina State, Jobs-Economic Development Authority, The Woodlands at Furman, RB Callable 11/15/24 @ 103 5.250%, 11/15/52	5,405	5,862	Celina, Lakes at Mustang Ranch Public Improvement District Phase 1 Project, SAB Callable 09/01/20 @ 103 5.500%, 09/01/32	250	257
<b>Total South Carolina</b>		14,967			
<b>Tennessee [0.4%]</b>					
Chattanooga, Health Educational & Housing Facility Board, RB Callable 10/01/25 @ 100 5.000%, 10/01/35	1,000	1,106			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Celina, Lakes at Mustang Ranch Public Improvement District Phase 1 Project, SAB Callable 09/01/20 @ 103 5.375%, 09/01/28	\$ 375	\$ 386	Houston, Higher Education Finance, Cosmos Foundation Project, Ser A, RB Pre-Refunded @ 100 6.875%, 05/15/21(D)	\$ 5,300	\$ 5,821
Celina, Sutton Fields II Public Improvement Project, SAB Callable 03/01/23 @ 103 7.250%, 09/01/45	500	510	Leander, Oak Creek Public Improvement District, SAB Callable 09/01/19 @ 103 5.875%, 09/01/44	475	479
Central Texas, Regional Mobility Authority, RB Callable 01/01/23 @ 100 5.000%, 01/01/33	1,000	1,093	Leander, Oak Creek Public Improvement District, SAB Callable 09/01/19 @ 103 5.750%, 09/01/38	500	504
Central Texas, Regional Mobility Authority, RB Callable 01/01/23 @ 100 5.000%, 01/01/42	1,000	1,081	McLendon-Chisholm, Sonoma Public Improvement District Project, SAB Callable 09/15/20 @ 103 5.500%, 09/15/40	375	385
Clifton, Higher Education Finance, Ser D, RB Callable 08/15/25 @ 100 6.125%, 08/15/48	4,245	4,625	McLendon-Chisholm, Sonoma Public Improvement District Project, SAB Callable 09/15/20 @ 103 5.375%, 09/15/35	400	412
Grand Parkway, Transportation, Toll Revenue, Sub-Ser B, RB Callable 10/01/23 @ 100 5.000%, 04/01/53	2,000	2,184	McLendon-Chisholm, Sonoma Public Improvement District Project, SAB Callable 09/15/20 @ 103 5.125%, 09/15/28	500	515
Hackberry, Public Improvement District No. 3, SAB Pre-Refunded @ 100 7.000%, 09/01/19(D)	475	494	Mission, Economic Development, RB, AMT Callable 10/01/21 @ 105 4.625%, 10/01/31(B)	3,250	3,478
Hackberry, Public Improvement District No. 3, SAB Pre-Refunded @ 100 6.750%, 09/01/19(D)	525	545	New Hope, Cultural Education Facilities Finance, Carillon LifeCare Community Project, RB Callable 07/01/24 @ 102 5.000%, 07/01/36	1,250	1,283
Hackberry, Public Improvement District No. 3, SAB Pre-Refunded @ 100 6.625%, 09/01/19(D)	450	467	New Hope, Cultural Education Facilities Finance, Carillon LifeCare Community Project, RB Callable 07/01/24 @ 102 5.000%, 07/01/46	3,410	3,444
Houston, Airport System Revenue, United Airlines Project, RB, AMT 5.000%, 07/15/28	3,000	3,561	New Hope, Cultural Education Facilities Finance, E Grand Preparatory Academy, RB Callable 08/15/21 @ 100 5.500%, 08/15/46	1,000	1,024
Houston, Airport System Revenue, United Airlines Project, RB, AMT Callable 07/01/24 @ 100 5.000%, 07/01/29	3,000	3,345	New Hope, Cultural Education Facilities Finance, E Grand Preparatory Academy, RB Callable 08/15/21 @ 100 5.500%, 08/15/51	2,500	2,558

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
New Hope, Cultural Education Facilities Finance, Jubilee Academic Center Project, Ser A, RB Callable 08/15/21 @ 100 5.000%, 08/15/36(B)	\$ 4,000	\$ 4,087	Tarrant County, Cultural Education Facilities Finance, Buckner Senior Living Ventana Project, Ser Senior, RB Callable 05/15/27 @ 100 6.750%, 11/15/52	\$ 2,200	\$ 2,498
New Hope, Cultural Education Facilities Finance, MRC Senior Living - Langford Project, RB 5.000%, 11/15/26	400	423	Tarrant County, Cultural Education Facilities Finance, Buckner Senior Living Ventana Project, Ser Senior, RB Callable 05/15/27 @ 100 6.625%, 11/15/37	3,500	4,018
New Hope, Cultural Education Facilities Finance, RB 5.000%, 08/15/46	4,500	4,574	Tarrant County, Cultural Education Facilities Finance, C.C. Young Memorial Home Project, RB Callable 02/15/27 @ 100 6.375%, 02/15/48	9,000	9,931
Newark, Higher Education Finance, Ser A, RB Callable 08/15/25 @ 100 5.750%, 08/15/45(B)	1,700	1,884	Tarrant County, Cultural Education Facilities Finance, Edgemere Project, Ser A- REF, RB Callable 11/15/25 @ 100 5.000%, 11/15/45	2,750	2,726
Newark, Higher Education Finance, Ser A, RB Callable 08/15/25 @ 100 5.500%, 08/15/35(B)	900	999	Tarrant County, Cultural Education Facilities Finance, Northwest Senior Housing Edgemere Project, RB Callable 05/15/27 @ 100 5.250%, 11/15/47	3,720	3,760
North Texas, Tollway Authority, Convertible Capital Appreciation Project, Ser C, RB Pre-Refunded @ 100 7.000%, 09/01/31(D)	5,000	6,118	Temple, Ser A-REV, RB Callable 08/01/25 @ 100 5.000%, 08/01/38(B)	2,000	2,166
Sanger, Industrial Development Authority, Texas Pellets Project, Ser B, RB, AMT Callable 07/01/22 @ 100 8.000%, 07/01/38(F)	4,950	1,238	Tender Option Bond Trust Receipts, Ser 2019- XM0722, GO Callable 06/15/27 @ 100 10.100%, 06/15/42(A) (B)	3,330	5,162
Tarrant County, Cultural Education Facilities Finance, Buckingham Senior Living Community Project, RB Callable 11/15/25 @ 100 5.500%, 11/15/45(F)	5,315	3,721	Texas State, Private Activity Bond Surface Transportation, LBJ Infrastructure Project, Ser Senior, RB Callable 06/30/20 @ 100 7.000%, 06/30/40	1,000	1,053
Tarrant County, Cultural Education Facilities Finance, Buckingham Senior Living Community Project, RB Callable 08/01/19 @ 100 4.500%, 11/15/21(F)	2,310	1,617	Texas State, Private Activity Bond Surface Transportation, NTE Mobility Project, Ser Senior, RB Callable 12/31/19 @ 100 6.875%, 12/31/39	5,350	5,488
Tarrant County, Cultural Education Facilities Finance, Buckingham Senior Living Community Project, Ser Senior, RB Callable 08/01/19 @ 100 5.750%, 11/15/37(F)	6,000	4,200	Texas State, Private Activity Bond Surface Transportation, SH 288 Toll Lanes Project, RB, AMT Callable 12/31/25 @ 100 5.000%, 12/31/40	1,745	1,937
Tarrant County, Cultural Education Facilities Finance, Buckner Senior Living Ventana Project, Ser Senior, RB Callable 05/15/27 @ 100 6.750%, 11/15/47	1,000	1,139			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Texas State, Private Activity Bond Surface Transportation, SH 288 Toll Lanes Project, RB, AMT Callable 12/31/25 @ 100 5.000%, 12/31/45	\$ 1,000	\$ 1,106	Peninsula Town Center, Community Development Authority, RB Callable 09/01/27 @ 100 5.000%, 09/01/45(B)	\$ 3,700	\$ 3,958
Texas State, Transportation Commission, RB Callable 02/01/29 @ 73 4.499%, 08/01/36(E)	1,000	518	Virginia State, Small Business Financing Authority, Elizabeth River Project, RB, AMT Callable 07/01/22 @ 100 6.000%, 01/01/37	820	908
<b>Total Texas</b>		<b>118,220</b>	<b>Total Virginia</b>		<b>17,318</b>
<b>Vermont [0.1%]</b>			<b>Washington [0.9%]</b>		
Vermont State, Economic Development Authority, Casella Waste Systems Project, RB, AMT 4.625%, 04/01/36(A) (B)	1,000	1,085	Kalispel Tribe of Indians, Ser A, RB Callable 01/01/28 @ 100 5.250%, 01/01/38(B)	400	440
<b>Virgin Islands [0.4%]</b>			Washington State, Health Care Facilities Authority, RB Callable 01/01/28 @ 100 4.000%, 07/01/42	3,500	3,752
Virgin Islands, Public Finance Authority, RB Callable 10/01/19 @ 100 5.000%, 10/01/22	2,000	2,005	Washington State, Housing Finance Commission, Judson Park Project, RB Callable 07/01/25 @ 102 5.000%, 07/01/38(B)	325	351
Virgin Islands, Public Finance Authority, Ser Senior, RB Callable 10/01/20 @ 100 5.000%, 10/01/25	3,155	3,206	Washington State, Housing Finance Commission, Judson Park Project, RB Callable 07/01/25 @ 102 5.000%, 07/01/48(B)	750	799
<b>Total Virgin Islands</b>		<b>5,211</b>	Washington State, Housing Finance Commission, Presbyterian Retirement Communities Northwest Projects, RB Callable 01/01/25 @ 102 5.000%, 01/01/46(B)	4,330	4,672
<b>Virginia [1.3%]</b>			Washington State, Housing Finance Commission, Rockwood Retirement Community Project, RB Callable 01/01/24 @ 100 7.500%, 01/01/49(B)	2,000	2,293
Cherry Hill, Community Development Authority, Potomac Shores Project, SAB Callable 03/01/25 @ 100 5.400%, 03/01/45(B)	2,000	2,088	<b>Total Washington</b>		<b>12,307</b>
Cherry Hill, Community Development Authority, Potomac Shores Project, SAB Callable 03/01/25 @ 100 5.150%, 03/01/35(B)	1,000	1,043	<b>West Virginia [0.1%]</b>		
Farmville, Industrial Development Authority, RB Callable 01/01/29 @ 100 5.000%, 01/01/48	2,000	2,242	West Virginia State, Economic Development Authority, Morgantown Energy, RB, AMT 2.875%, 12/15/26	1,470	1,465
Lower Magnolia Green, Community Development Authority, SAB Callable 03/01/25 @ 100 5.000%, 03/01/45(B)	4,020	4,113	<b>Wisconsin [5.6%]</b>		
Peninsula Town Center, Community Development Authority, RB Callable 09/01/27 @ 100 5.000%, 09/01/37(B)	2,750	2,966	Hartford, Public Finance Authority, RB Callable 09/01/24 @ 100 5.000%, 09/01/38(B)	1,580	1,660

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Piedmont, Public Finance Authority, RB Callable 06/15/29 @ 100 5.000%, 06/15/49	\$ 500	\$ 561	Wisconsin State, Public Finance Authority, Coral Academy Project, RB Callable 07/01/24 @ 100 5.375%, 07/01/34	\$ 2,000	\$ 2,210
Pine Lake, Public Finance Authority, RB Callable 03/01/25 @ 100 5.500%, 03/01/45(B)	3,460	3,713	Wisconsin State, Public Finance Authority, Cornerstone Christian Project, RB Callable 02/01/26 @ 100 5.000%, 02/01/36(B)	3,000	3,097
Pine Lake, Public Finance Authority, RB Callable 03/01/25 @ 100 5.250%, 03/01/35(B)	1,250	1,346	Wisconsin State, Public Finance Authority, Denver International Airport, RB, AMT Callable 09/30/27 @ 100 5.000%, 09/30/49	2,000	2,274
Public Finance Authority, RB Callable 01/01/28 @ 100 6.250%, 01/01/38(B)	1,000	1,080	Wisconsin State, Public Finance Authority, Las Ventanas Retirement Community Project, RB Callable 10/01/20 @ 102 7.000%, 10/01/42	5,400	5,497
Public Finance Authority, RB Callable 01/01/28 @ 100 6.125%, 01/01/33(B)	1,525	1,666	Wisconsin State, Public Finance Authority, National Gypsum, RB, AMT Callable 08/01/26 @ 100 4.000%, 08/01/35	3,000	3,082
Public Finance Authority, Ser C, RB Callable 07/01/19 @ 100 1.720%, 10/01/49(A) (C)	5,800	5,800	Wisconsin State, Public Finance Authority, Roseman University Health Sciences, RB Callable 04/01/25 @ 100 5.875%, 04/01/45	6,000	6,640
Wisconsin State, Health & Educational Facilities Authority, Dickson Hollow Project, RB Callable 10/01/22 @ 102 5.500%, 10/01/49	2,500	2,691	Wisconsin State, Public Finance Authority, Senior Trips Obligation Group Project, Ser B, RB, AMT Callable 07/01/22 @ 100 5.000%, 07/01/42	1,000	1,065
Wisconsin State, Health & Educational Facilities Authority, RB Callable 04/01/27 @ 100 4.000%, 04/01/39	2,500	2,699	Wisconsin State, Public Finance Authority, Ser A, RB Callable 06/15/25 @ 100 5.500%, 06/15/35(B)	3,000	3,114
Wisconsin State, Health & Educational Facilities Authority, Woodland Hill Senior Housing Project, RB Callable 12/01/22 @ 102 5.250%, 12/01/49	5,000	5,300	Wisconsin State, Public Finance Authority, Ser A, RB Callable 06/15/25 @ 100 5.500%, 06/15/45(B)	4,280	4,396
Wisconsin State, Public Finance Authority, Bancroft Neurohealth Project, RB Callable 06/01/26 @ 100 5.125%, 06/01/48(B)	4,000	4,133	Wisconsin State, Public Finance Authority, Ser C, RB, AMT 5.000%, 07/01/22	1,160	1,223
Wisconsin State, Public Finance Authority, Bancroft Neurohealth Project, RB Callable 06/01/26 @ 100 5.000%, 06/01/36(B)	1,500	1,552			
Wisconsin State, Public Finance Authority, Bancroft Neurohealth Project, RB Callable 06/01/26 @ 100 4.625%, 06/01/36(B)	3,100	3,119			
Wisconsin State, Public Finance Authority, Coral Academy Project, RB Callable 07/01/24 @ 100 5.625%, 07/01/44	3,500	3,862			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)/Shares	Value (000)
Wisconsin State, Public Finance Authority, Ser E, RB, AMT Callable 07/01/22 @ 100 5.000%, 07/01/23	\$ 4,655	\$ 4,926	Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-2, RB Callable 07/01/28 @ 100 4.550%, 07/01/40	\$ 8,263	\$ 7,922
<b>Total Wisconsin</b>		<b>76,706</b>	<b>Total Puerto Rico</b>		<b>53,923</b>
<b>Puerto Rico [3.9%]</b>			<b>Guam [0.7%]</b>		
Puerto Rico Commonwealth, Aqueduct & Sewer Authority, Ser A, RB Callable 07/01/22 @ 100 5.250%, 07/01/42	9,000	9,079	Territory of Guam, Government Waterworks Authority, RB Pre-Refunded @ 100 5.625%, 07/01/20(D)	2,000	2,086
Puerto Rico, Electric Power Authority, Ser A, RB Callable 07/01/22 @ 100 5.000%, 07/01/42(F)	5,000	3,819	Territory of Guam, Ser A, GO Pre-Refunded @ 100 7.000%, 11/15/19(D)	5,000	5,105
Puerto Rico, Electric Power Authority, Ser TT-RSA-1, RB Callable 08/01/19 @ 100 5.000%, 07/01/21(F)	5,240	4,100	Territory of Guam, Ser A, RB Callable 12/01/26 @ 100 5.000%, 12/01/34	2,500	2,787
Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-1, RB Callable 07/01/28 @ 41 6.503%, 07/01/46(E)	5,501	1,258	<b>Total Guam</b>		<b>9,978</b>
Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-1, RB Callable 07/01/28 @ 100 5.000%, 07/01/58	5,167	5,167	<b>American Samoa [0.2%]</b>		
Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-1, RB Callable 07/01/28 @ 100 4.750%, 07/01/53	6,276	6,101	American Samoa, Economic Development Authority, Ser A, RB Callable 09/01/25 @ 100 6.625%, 09/01/35	3,000	3,171
Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-1, RB Callable 07/01/25 @ 100 4.500%, 07/01/34	228	235	<b>Total Municipal Bonds</b> (Cost \$1,289,857)		<b>1,326,990</b>
Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-2, RB Callable 07/01/28 @ 100 5.000%, 07/01/58	10,587	10,243	<b>Corporate Bonds [0.7%]</b>		
Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-2, RB Callable 07/01/28 @ 100 4.750%, 07/01/53	31	29	<b>Electric Utilities [0.2%]</b>		
Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-2, RB Callable 07/01/28 @ 100 4.550%, 07/01/40	6,186	5,970	Talen Energy Supply 7.250%, 05/15/27(B)	3,000	3,075
			<b>Petroleum &amp; Fuel Products [0.2%]</b>		
			CNX Resources 7.250%, 03/14/27(B)	3,299	2,820
			<b>Steel &amp; Steel Works [0.3%]</b>		
			Big River Steel 7.250%, 09/01/25(B)	3,500	3,677
			<b>Total Corporate Bonds</b> (Cost \$9,652)		<b>9,572</b>
			<b>Short-Term Investment** [2.2%]</b>		
			SEI Daily Income Trust Government Fund, Cl F, 2.081%	30,434,711	30,435
			<b>Total Short-Term Investment</b> (Cost \$30,435)		<b>30,435</b>
			<b>Total Investments [99.2%]</b> (Cost \$1,329,944)		<b>\$ 1,366,997</b>

Percentages are based on Net Assets of \$1,378,214 (000).

\*\* The rate reported is the 7-day effective yield as of June 30, 2019.

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

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Municipal High Income Fund

- (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, 2019, the value of these securities amounted to \$273,553 (000), representing 19.8% of the net assets of the Fund.
- (C) Securities are held in conjunction with a letter of credit from a major bank or financial institution.
- (D) Pre-Refunded Security — The maturity date shown is the pre-refunded date.
- (E) Zero coupon security. The rate reported is the effective yield at time of purchase.
- (F) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (G) 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 June 30, 2019.

AMT — Alternative Minimum Tax (subject to)

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 June 30, 2019 in 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	\$ —	\$1,326,990	\$ —	\$1,326,990
Corporate Bonds	—	9,572	—	9,572
Short-Term Investment	30,435	—	—	30,435
Total Investments in Securities	<u>\$ 30,435</u>	<u>\$1,336,562</u>	<u>\$ —</u>	<u>\$1,366,997</u>

For the period ended June 30, 2019, 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.

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale High Yield Bond Fund

Description	Face Amount (000)	Value (000)
<b>Corporate Bonds [95.1%]</b>		
<b>Aerospace &amp; Defense [1.3%]</b>		
TransDigm		
6.500%, 05/15/25	\$ 275	\$ 278
6.375%, 06/15/26	25	26
6.250%, 03/15/26(A)	175	184
TransDigm UK Holdings		
6.875%, 05/15/26	275	278
<b>Total Aerospace &amp; Defense</b>		<b>766</b>
<b>Apparel/Textiles [0.3%]</b>		
Hanesbrands		
4.625%, 05/15/24(A)	150	156
William Carter		
5.625%, 03/15/27(A)	25	26
<b>Total Apparel/Textiles</b>		<b>182</b>
<b>Applications Software [0.7%]</b>		
Nuance Communications		
5.625%, 12/15/26	200	208
SS&C Technologies		
5.500%, 09/30/27(A)	175	182
<b>Total Applications Software</b>		<b>390</b>
<b>Auto Rent &amp; Lease [0.8%]</b>		
United Rentals North America		
6.500%, 12/15/26	400	433
5.250%, 01/15/30	25	26
<b>Total Auto Rent &amp; Lease</b>		<b>459</b>
<b>Auto-Med and Heavy Duty Trks [0.3%]</b>		
JB Poindexter		
7.125%, 04/15/26(A)	200	204
<b>Autoparts [2.3%]</b>		
Adient Global Holdings		
4.875%, 08/15/26(A)	225	179
American Axle & Manufacturing		
6.500%, 04/01/27	225	224
6.250%, 03/15/26	25	25
Dana Financing Luxembourg Sarl		
5.750%, 04/15/25(A)	250	256
IHO Verwaltungs GmbH		
6.000%, 05/15/27(A)	325	327
Panther BF Aggregator 2		
8.500%, 05/15/27(A)	325	335
6.250%, 05/15/26(A)	25	26
<b>Total Autoparts</b>		<b>1,372</b>
<b>Batteries/Battery Sys [0.4%]</b>		
Energizer Holdings		
7.750%, 01/15/27(A)	50	54
6.375%, 07/15/26(A)	125	128
5.500%, 06/15/25(A)	75	76
<b>Total Batteries/Battery Sys</b>		<b>258</b>

Description	Face Amount (000)	Value (000)
<b>Beauty Products [0.3%]</b>		
First Quality Finance		
5.000%, 07/01/25(A)	\$ 150	\$ 151
<b>Broadcasting &amp; Cable [10.8%]</b>		
AMC Networks		
5.000%, 04/01/24	200	206
4.750%, 08/01/25	100	101
CCO Holdings		
5.875%, 04/01/24(A)	750	784
5.750%, 01/15/24	150	153
5.750%, 02/15/26(A)	75	79
5.000%, 02/01/28(A)	200	204
Clear Channel Worldwide Holdings		
6.500%, 11/15/22	225	229
CSC Holdings		
7.500%, 04/01/28(A)	200	219
5.500%, 05/15/26(A)	200	210
5.500%, 04/15/27(A)	400	420
5.250%, 06/01/24	200	208
5.125%, 12/15/21(A)	200	200
DISH DBS		
7.750%, 07/01/26	425	412
Gray Television		
7.000%, 05/15/27(A)	250	271
iHeartCommunications		
8.375%, 05/01/27	250	262
Nexstar Broadcasting		
5.625%, 08/01/24(A)	375	389
Nexstar Escrow		
5.625%, 07/15/27(A)	75	77
Sinclair Television Group		
5.125%, 02/15/27(A)	375	368
Telenet Finance Luxembourg Notes Sarl		
5.500%, 03/01/28(A)	200	203
Tribune Media		
5.875%, 07/15/22	250	254
Unitymedia GmbH		
6.125%, 01/15/25(A)	250	260
Virgin Media Finance		
6.000%, 10/15/24(A)	225	233
Virgin Media Secured Finance		
5.250%, 01/15/26(A)	250	256
Ziggo BV		
5.500%, 01/15/27(A)	375	381
<b>Total Broadcasting &amp; Cable</b>		<b>6,379</b>
<b>Building &amp; Construction [1.3%]</b>		
Cornerstone Building Brands		
8.000%, 04/15/26(A)	200	195
Masonite International		
5.750%, 09/15/26(A)	200	206
Standard Industries		
5.000%, 02/15/27(A)	100	101
4.750%, 01/15/28(A)	275	273
<b>Total Building &amp; Construction</b>		<b>775</b>
<b>Chemicals [1.9%]</b>		
Alpha 3		
6.250%, 02/01/25(A)	275	271

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale High Yield Bond Fund

Description	Face Amount (000)	Value (000)
Element Solutions		
5.875%, 12/01/25(A)	\$ 150	\$ 156
Hexion		
7.875%, 07/15/27(A)	50	51
6.625%, 04/15/20(B)	225	174
PQ		
6.750%, 11/15/22(A)	200	207
5.750%, 12/15/25(A)	25	25
Starfruit Finco BV		
8.000%, 10/01/26(A)	225	231
<b>Total Chemicals</b>		<b>1,115</b>
<b>Circuit Boards [0.2%]</b>		
TTM Technologies		
5.625%, 10/01/25(A)	125	122
<b>Commercial Serv-Finance [0.6%]</b>		
Refinitiv US Holdings		
8.250%, 11/15/26(A)	350	360
<b>Commercial Services [1.1%]</b>		
Allied Universal Holdco		
9.750%, 07/15/27(A)	250	249
6.625%, 07/15/26(A)	50	51
Nielsen Luxembourg SARL		
5.000%, 02/01/25(A)	150	147
Sotera Health Topco		
8.125% cash/0% PIK, 11/01/21(A)	225	225
<b>Total Commercial Services</b>		<b>672</b>
<b>Computer Software [0.4%]</b>		
Rackspace Hosting		
8.625%, 11/15/24(A)	250	229
<b>Computer System Design &amp; Services [2.0%]</b>		
Banff Merger Sub		
9.750%, 09/01/26(A)	250	217
Dell International		
7.125%, 06/15/24(A)	325	343
NCR		
5.000%, 07/15/22	200	202
Tempo Acquisition		
6.750%, 06/01/25(A)	400	412
<b>Total Computer System Design &amp; Services</b>		<b>1,174</b>
<b>Computers-Memory Devices [0.2%]</b>		
Western Digital		
4.750%, 02/15/26	100	98
<b>Consumer Products &amp; Services [0.9%]</b>		
Prestige Brands		
6.375%, 03/01/24(A)	275	288
5.375%, 12/15/21(A)	250	251
<b>Total Consumer Products &amp; Services</b>		<b>539</b>
<b>Containers &amp; Packaging [6.5%]</b>		
ARD Finance		
7.125% cash/0% PIK, 09/15/23	325	332

Description	Face Amount (000)	Value (000)
Ardagh Packaging Finance		
6.000%, 02/15/25(A)	\$ 325	\$ 337
Berry Global		
5.500%, 05/15/22	250	253
5.125%, 07/15/23	50	51
Berry Global Escrow		
5.625%, 07/15/27(A)	75	78
4.875%, 07/15/26(A)	150	153
BWAY Holding		
7.250%, 04/15/25(A)	425	410
5.500%, 04/15/24(A)	150	150
Crown Americas		
4.250%, 09/30/26	125	128
Flex Acquisition		
7.875%, 07/15/26(A)	300	277
6.875%, 01/15/25(A)	300	271
Graphic Packaging International		
4.750%, 07/15/27(A)	50	51
Multi-Color		
6.125%, 12/01/22(A)	50	52
4.875%, 11/01/25(A)	175	184
Owens-Brockway Glass Container		
6.375%, 08/15/25(A)	275	300
Reynolds Group Issuer		
7.000%, 07/15/24(A)	225	233
6.875%, 02/15/21	69	69
5.750%, 10/15/20	194	194
Sealed Air		
5.500%, 09/15/25(A)	150	160
Trident Merger Sub		
6.625%, 11/01/25(A)	175	163
<b>Total Containers &amp; Packaging</b>		<b>3,846</b>
<b>Data Processing/Mgmt [1.6%]</b>		
Dun & Bradstreet		
10.250%, 02/15/27(A)	275	292
6.875%, 08/15/26(A)	75	79
First Data		
5.750%, 01/15/24(A)	550	566
<b>Total Data Processing/Mgmt</b>		<b>937</b>
<b>Diagnostic Equipment [1.3%]</b>		
Avantor		
9.000%, 10/01/25(A)	275	306
6.000%, 10/01/24(A)	75	80
Ortho-Clinical Diagnostics		
6.625%, 05/15/22(A)	425	406
<b>Total Diagnostic Equipment</b>		<b>792</b>
<b>Disposable Medical Prod [0.8%]</b>		
Sotera Health Holdings		
6.500%, 05/15/23(A)	325	329
Teleflex		
5.250%, 06/15/24	125	128
<b>Total Disposable Medical Prod</b>		<b>457</b>

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale High Yield Bond Fund

Description	Face Amount (000)	Value (000)
<b>Distribution/Wholesale [1.0%]</b>		
American Builders & Contractors Supply		
5.875%, 05/15/26(A)	\$ 50	\$ 52
5.750%, 12/15/23(A)	250	259
Core & Main		
6.125%, 08/15/25(A)	225	227
IAA		
5.500%, 06/15/27(A)	25	26
<b>Total Distribution/Wholesale</b>		<b>564</b>
<b>Diversified Minerals [0.1%]</b>		
Teck Resources		
6.000%, 08/15/40	25	27
<b>Diversified Operations [0.5%]</b>		
Amsted Industries		
5.625%, 07/01/27(A)	50	52
Koppers		
6.000%, 02/15/25(A)	225	211
<b>Total Diversified Operations</b>		<b>263</b>
<b>Drugs [3.0%]</b>		
Bausch Health		
7.250%, 05/30/29(A)	50	52
6.500%, 03/15/22(A)	50	52
6.125%, 04/15/25(A)	325	332
5.750%, 08/15/27(A)	50	53
5.500%, 11/01/25(A)	100	104
Bausch Health Americas		
8.500%, 01/31/27(A)	475	522
Endo Dac		
6.000%, 02/01/25(A)	400	268
Mallinckrodt International		
Finance		
5.500%, 04/15/25(A)	550	368
<b>Total Drugs</b>		<b>1,751</b>
<b>E-Commerce/Services [0.4%]</b>		
Go Daddy Operating		
5.250%, 12/01/27(A)	50	52
Match Group		
5.000%, 12/15/27(A)	150	157
<b>Total E-Commerce/Services</b>		<b>209</b>
<b>Electric Utilities [1.2%]</b>		
NRG Energy		
7.250%, 05/15/26	350	385
5.250%, 06/15/29(A)	25	27
Vistra Operations		
5.625%, 02/15/27(A)	100	106
5.500%, 09/01/26(A)	125	132
5.000%, 07/31/27(A)	75	78
<b>Total Electric Utilities</b>		<b>728</b>
<b>Electrical Products [0.7%]</b>		
WESCO Distribution		
5.375%, 06/15/24	400	410
<b>Energy &amp; Power [1.0%]</b>		
Enviva Partners		
8.500%, 11/01/21	225	234

Description	Face Amount (000)	Value (000)
TerraForm Power Operating		
6.625%, 06/15/25(A)	\$ 150	\$ 157
5.000%, 01/31/28(A)	175	176
<b>Total Energy &amp; Power</b>		<b>567</b>
<b>Enterprise Software/Serv [1.5%]</b>		
Infor US		
6.500%, 05/15/22	575	585
Informatica		
7.125%, 07/15/23(A)	250	254
Riverbed Technology		
8.875%, 03/01/23(A)	100	67
<b>Total Enterprise Software/Serv</b>		<b>906</b>
<b>Entertainment &amp; Gaming [3.2%]</b>		
Boyd Gaming		
6.000%, 08/15/26	150	158
Caesars Resort Collection		
5.250%, 10/15/25(A)	225	226
Eldorado Resorts		
6.000%, 09/15/26	200	218
MGM Resorts International		
5.750%, 06/15/25	200	217
5.500%, 04/15/27	75	79
Mohegan Gaming & Entertainment		
7.875%, 10/15/24(A)	150	147
Penn National Gaming		
5.625%, 01/15/27(A)	100	99
Rivers Pittsburgh Borrower		
6.125%, 08/15/21(A)	225	228
Stars Group Holdings BV		
7.000%, 07/15/26(A)	225	238
Station Casinos		
5.000%, 10/01/25(A)	200	200
Sugarhouse HSP Gaming Prop		
Mezz		
5.875%, 05/15/25(A)	100	99
<b>Total Entertainment &amp; Gaming</b>		<b>1,909</b>
<b>Financial Services [1.7%]</b>		
Navient		
6.750%, 06/15/26	175	182
5.875%, 10/25/24	50	50
Navient, MTN		
5.500%, 01/25/23	175	180
Quicken Loans		
5.750%, 05/01/25(A)	50	51
5.250%, 01/15/28(A)	425	423
Resideo Funding		
6.125%, 11/01/26(A)	125	130
<b>Total Financial Services</b>		<b>1,016</b>
<b>Food, Beverage &amp; Tobacco [1.5%]</b>		
B&G Foods		
5.250%, 04/01/25	225	227
Post Holdings		
5.625%, 01/15/28(A)	250	257
5.500%, 03/01/25(A)	400	413
<b>Total Food, Beverage &amp; Tobacco</b>		<b>897</b>

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale High Yield Bond Fund

Description	Face Amount (000)	Value (000)
<b>Food-Catering [0.4%]</b>		
Aramark Services		
5.125%, 01/15/24	\$ 250	\$ 257
<b>Food-Wholesale/Distrib [0.4%]</b>		
US Foods		
5.875%, 06/15/24(A)	250	257
<b>Gas-Distribution [0.5%]</b>		
AmeriGas Partners		
5.750%, 05/20/27	200	210
5.500%, 05/20/25	100	105
<b>Total Gas-Distribution</b>		315
<b>Hazardous Waste Disposal [0.3%]</b>		
Tervita Escrow		
7.625%, 12/01/21(A)	150	153
<b>Hotels and Motels [0.4%]</b>		
Hilton Domestic Operating		
4.875%, 01/15/30(A)	100	103
Wyndham Hotels & Resorts		
5.375%, 04/15/26(A)	125	131
<b>Total Hotels and Motels</b>		234
<b>Human Resources [0.6%]</b>		
Team Health Holdings		
6.375%, 02/01/25(A)	425	325
<b>Insurance [1.5%]</b>		
HUB International		
7.000%, 05/01/26(A)	600	608
USI		
6.875%, 05/01/25(A)	300	297
<b>Total Insurance</b>		905
<b>Investment Banker/Broker Dealer [0.5%]</b>		
NFP		
6.875%, 07/15/25(A)	275	272
<b>Mach Tools and Rel Products [0.1%]</b>		
Colfax		
6.375%, 02/15/26(A)	25	27
6.000%, 02/15/24(A)	25	26
<b>Total Mach Tools and Rel Products</b>		53
<b>Machinery-Pumps [0.2%]</b>		
Titan Acquisition		
7.750%, 04/15/26(A)	150	135
<b>Medical Information Sys [0.7%]</b>		
IQVIA		
5.000%, 10/15/26(A)	200	206
5.000%, 05/15/27(A)	200	207
<b>Total Medical Information Sys</b>		413
<b>Medical Labs and Testing Srv [1.3%]</b>		
Charles River Laboratories		
International		
5.500%, 04/01/26(A)	25	26
Eagle Holding II		
7.750%, 05/15/22(A)	100	101

Description	Face Amount (000)	Value (000)
Envision Healthcare		
8.750%, 10/15/26(A)	\$ 225	\$ 157
MEDNAX		
6.250%, 01/15/27(A)	200	197
West Street Merger Sub		
6.375%, 09/01/25(A)	325	300
<b>Total Medical Labs and Testing Srv</b>		781
<b>Medical Products &amp; Services [4.3%]</b>		
Acadia Healthcare		
6.500%, 03/01/24	300	313
CHS		
8.000%, 03/15/26(A)	75	72
6.250%, 03/31/23	175	169
HCA		
5.875%, 02/01/29	75	82
5.625%, 09/01/28	275	297
5.375%, 02/01/25	425	459
5.250%, 06/15/26	100	111
RegionalCare Hospital		
Partners Holdings		
9.750%, 12/01/26(A)	200	210
Surgery Center Holdings		
6.750%, 07/01/25(A)	175	151
Tenet Healthcare		
7.000%, 08/01/25	300	299
5.125%, 05/01/25	150	151
4.625%, 07/15/24	200	202
<b>Total Medical Products &amp; Services</b>		2,516
<b>Medical-HMO [1.1%]</b>		
Centene		
4.750%, 01/15/25	125	129
MPH Acquisition Holdings		
7.125%, 06/01/24(A)	350	328
Polaris Intermediate		
8.500% cash/0% PIK, 12/01/22(A)	200	177
<b>Total Medical-HMO</b>		634
<b>Medical-Output/Home Med [0.4%]</b>		
Air Medical Group Holdings		
6.375%, 05/15/23(A)	250	224
<b>Medical-Whsle Drug Dist [0.0%]</b>		
Vizient		
6.250%, 05/15/27(A)	25	26
<b>Metal-Copper [0.7%]</b>		
Freeport-McMoRan		
5.400%, 11/14/34	125	120
3.875%, 03/15/23	300	300
<b>Total Metal-Copper</b>		420
<b>Metals &amp; Mining [0.4%]</b>		
Hudbay Minerals		
7.625%, 01/15/25(A)	200	207
<b>Miscellaneous Business Services [0.3%]</b>		
Garda World Security		
8.750%, 05/15/25(A)	200	198

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale High Yield Bond Fund

Description	Face Amount (000)	Value (000)
<b>Multi-line Insurance [0.4%]</b>		
Acrisure		
8.125%, 02/15/24(A)	\$ 50	\$ 52
7.000%, 11/15/25(A)	200	180
<b>Total Multi-line Insurance</b>		<b>232</b>
<b>Office Automation and Equip [0.2%]</b>		
CDW		
5.500%, 12/01/24	100	107
<b>Oil, Gas &amp; Coal [0.6%]</b>		
Targa Resources Partners LP		
5.875%, 04/15/26(A)	350	371
<b>Oil-Field Services [1.1%]</b>		
Archrock Partners		
6.875%, 04/01/27(A)	125	131
SESI		
7.750%, 09/15/24	150	96
7.125%, 12/15/21	175	122
USA Compression Partners		
6.875%, 04/01/26	225	238
6.875%, 09/01/27(A)	75	79
<b>Total Oil-Field Services</b>		<b>666</b>
<b>Paper &amp; Related Products [0.4%]</b>		
Clearwater Paper		
5.375%, 02/01/25(A)	137	124
4.500%, 02/01/23	140	133
<b>Total Paper &amp; Related Products</b>		<b>257</b>
<b>Petroleum &amp; Fuel Products [9.9%]</b>		
Antero Midstream Partners		
5.750%, 03/01/27(A)	50	50
5.750%, 01/15/28(A)	100	99
5.375%, 09/15/24	225	224
Antero Resources		
5.125%, 12/01/22	200	192
Ascent Resources Utica Holdings		
7.000%, 11/01/26(A)	100	91
Berry Petroleum		
7.000%, 02/15/26(A)	100	97
Callon Petroleum		
6.125%, 10/01/24	175	177
Carrizo Oil & Gas		
6.250%, 04/15/23	175	169
Centennial Resource Production		
6.875%, 04/01/27(A)	100	101
Cheniere Corpus Christi Holdings		
5.875%, 03/31/25	225	251
Cheniere Energy Partners		
5.625%, 10/01/26(A)	250	264
Chesapeake Energy		
8.000%, 06/15/27	175	154
7.000%, 10/01/24	100	90
CNX Midstream Partners		
6.500%, 03/15/26(A)	200	190
CrownRock		
5.625%, 10/15/25(A)	225	226

Description	Face Amount (000)	Value (000)
CVR Refining		
6.500%, 11/01/22	\$ 250	\$ 255
EP Energy		
8.000%, 11/29/24(A)	150	102
Gulfport Energy		
6.000%, 10/15/24	200	154
Holly Energy Partners		
6.000%, 08/01/24(A)	275	286
Jagged Peak Energy		
5.875%, 05/01/26	150	148
Laredo Petroleum		
5.625%, 01/15/22	125	116
NuStar Logistics		
6.000%, 06/01/26	50	52
5.625%, 04/28/27	200	201
Oasis Petroleum		
6.875%, 01/15/23	150	150
6.250%, 05/01/26(A)	50	48
Parsley Energy		
5.250%, 08/15/25(A)	125	127
PDC Energy		
5.750%, 05/15/26	200	196
Precision Drilling		
7.125%, 01/15/26(A)	175	169
QEP Resources		
5.375%, 10/01/22	125	122
Range Resources		
5.000%, 03/15/23	150	141
Shelf Drilling Holdings		
8.250%, 02/15/25(A)	125	115
SM Energy		
6.750%, 09/15/26	175	164
SRC Energy		
6.250%, 12/01/25	125	114
Summit Midstream Holdings		
5.750%, 04/15/25	375	328
Sunoco		
5.500%, 02/15/26	150	156
Targa Resources Partners		
6.500%, 07/15/27(A)	75	82
5.125%, 02/01/25	50	51
Whiting Petroleum		
6.625%, 01/15/26	200	193
<b>Total Petroleum &amp; Fuel Products</b>		<b>5,845</b>
<b>Precious Metals [0.2%]</b>		
Coeur Mining		
5.875%, 06/01/24	125	122
<b>Property/Casualty Ins [0.9%]</b>		
AmWINS Group		
7.750%, 07/01/26(A)	275	285
AssuredPartners		
7.000%, 08/15/25(A)	200	199
GTCR AP Finance		
8.000%, 05/15/27(A)	50	50
<b>Total Property/Casualty Ins</b>		<b>534</b>
<b>Publishing-Newspapers [0.7%]</b>		
TEGNA		
6.375%, 10/15/23	400	412

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale High Yield Bond Fund

Description	Face Amount (000)	Value (000)
<b>Quarrying [0.2%]</b>		
Compass Minerals International		
4.875%, 07/15/24(A)	\$ 150	\$ 143
<b>Radio [1.6%]</b>		
Cumulus Media New Holdings		
6.750%, 07/01/26(A)	25	25
Entercom Media		
7.250%, 11/01/24(A)	150	158
6.500%, 05/01/27(A)	75	78
Sirius XM Radio		
5.375%, 07/15/26(A)	350	363
4.625%, 07/15/24(A)	25	26
3.875%, 08/01/22(A)	200	200
Urban One		
7.375%, 04/15/22(A)	75	75
<b>Total Radio</b>		<b>925</b>
<b>Real Estate Investment Trusts [0.2%]</b>		
MGM Growth Properties Operating Partnership		
5.625%, 05/01/24	125	135
<b>Research and Development [1.1%]</b>		
Jaguar Holding II		
6.375%, 08/01/23(A)	600	621
<b>Resorts/Theme Parks [0.5%]</b>		
Six Flags Entertainment		
4.875%, 07/31/24(A)	275	279
<b>Retail [3.6%]</b>		
1011778 BC ULC		
4.250%, 05/15/24(A)	400	405
Albertsons		
7.500%, 03/15/26(A)	100	107
5.750%, 03/15/25	425	428
Ferrellgas		
6.750%, 01/15/22	125	111
6.750%, 06/15/23	175	153
KFC Holding		
5.250%, 06/01/26(A)	200	210
Michaels Stores		
8.000%, 07/15/27(A)	125	125
5.875%, 12/15/20(A)	250	250
Party City Holdings		
6.625%, 08/01/26(A)	325	315
<b>Total Retail</b>		<b>2,104</b>
<b>Rubber &amp; Plastic [0.3%]</b>		
Goodyear Tire & Rubber		
5.000%, 05/31/26	175	172
<b>Rubber/Plastic Products [0.4%]</b>		
Gates Global		
6.000%, 07/15/22(A)	250	250
<b>Software Tools [0.4%]</b>		
RP Crown Parent		
7.375%, 10/15/24(A)	250	261

Description	Face Amount (000)	Value (000)
<b>Telecommunication Equip [0.2%]</b>		
Anixter		
6.000%, 12/01/25(A)	\$ 125	\$ 136
<b>Telephones &amp; Telecommunications [4.4%]</b>		
Altice France		
8.125%, 02/01/27(A)	100	105
7.375%, 05/01/26(A)	650	666
Intelsat Jackson Holdings		
8.500%, 10/15/24(A)	200	198
5.500%, 08/01/23	150	137
Sprint		
7.625%, 02/15/25	350	373
7.125%, 06/15/24	250	265
Sprint Capital		
6.875%, 11/15/28	300	308
T-Mobile USA		
6.500%, 01/15/24	425	440
6.375%, 03/01/25	100	104
<b>Total Telephones &amp; Telecommunications</b>		<b>2,596</b>
<b>Transportation Services [0.3%]</b>		
VOC Escrow		
5.000%, 02/15/28(A)	175	177
<b>Transport-Equip and Leasing [1.0%]</b>		
Park Aerospace Holdings		
5.500%, 02/15/24(A)	550	593
<b>Utility [0.6%]</b>		
Suburban Propane Partners		
5.875%, 03/01/27	100	100
5.750%, 03/01/25	250	252
<b>Total Utility</b>		<b>352</b>
<b>Total Corporate Bonds</b>		
(Cost \$55,374)		56,139
<b>Special Stock [0.0%]</b>		
<b>Broadcasting &amp; Cable [0.0%]</b>		
Adelphia Recovery Trust * (C)	8,500	—
<b>Total Special Stock</b>		<b>—</b>
(Cost \$9)		—
<b>Short-Term Investment** [4.2%]</b>		
SEI Daily Income Trust Government Fund, Cl F,		
2.081%	2,466,588	2,467
<b>Total Short-Term Investment</b>		<b>2,467</b>
(Cost \$2,467)		2,467
<b>Total Investments [99.3%]</b>		
(Cost \$57,850)		\$ 58,606

Percentages are based on Net Assets of \$59,014 (000).

\* Non-income producing security.

\*\* The rate reported is the 7-day effective yield as of June 30, 2019.

# Schedule of Investments

June 30, 2019 (Unaudited)

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## City National Rochdale High Yield Bond Fund

- (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 June 30, 2019, the value of these securities amounted to \$37,023 (000), representing 62.7% of the net assets of the Fund.
- (B) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (C) Level 3 security in accordance with fair value hierarchy.

Cl — Class  
PIK — Payment-in-Kind  
Ser — Series

The following is a list of the inputs used as of June 30, 2019 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 56,139	\$ —	\$ 56,139
Special Stock	—	—	—	—
Short-Term Investment	2,467	—	—	2,467
Total Investments in Securities	<u>\$ 2,467</u>	<u>\$ 56,139</u>	<u>\$ —</u>	<u>\$ 58,606</u>

For the period ended June 30, 2019, there were no transfers between Level 1 and Level 2 assets and liabilities.

For the period ended June 30, 2019, there have been transfers between Level 2 and Level 3 assets and liabilities.

The transfers between fair values hierarchy levels were due to changes in the availability of observable inputs to determine fair value. 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.

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Intermediate Fixed Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
<b>Corporate Bonds [46.1%]</b>					
<b>Communication Services [3.0%]</b>					
America Movil 3.125%, 07/16/22	\$ 4,000	\$ 4,089	Toronto-Dominion Bank, MTN 3.125%, VAR ICE LIBOR USD 3 Month+0.560%, 11/05/19	\$ 1,600	\$ 1,603
<b>Consumer Discretionary [6.3%]</b>			<b>Total Financials</b>		
Daimler Finance North America 2.965%, VAR ICE LIBOR USD 3 Month+0.430%, 02/12/21(A)	4,000	3,996			35,192
Gap 5.950%, 04/12/21	495	517	<b>Health Care [2.8%]</b>		
General Motors Financial 4.350%, 01/17/27	2,500	2,547	AbbVie 2.850%, 05/14/23	2,500	2,522
Hyundai Capital America 2.600%, 03/19/20(A)	1,000	999	Gilead Sciences 2.950%, 03/01/27	1,240	1,256
Tupperware Brands 4.750%, 06/01/21	500	513	<b>Total Health Care</b>		
<b>Total Consumer Discretionary</b>					3,778
		8,572	<b>Industrials [3.3%]</b>		
<b>Financials [26.1%]</b>					
American Express 3.171%, VAR ICE LIBOR USD 3 Month+0.650%, 02/27/23	3,805	3,806	John Deere Capital, MTN 2.800%, 09/08/27	2,500	2,535
Bank of Montreal, MTN 3.081%, VAR ICE LIBOR USD 3 Month+0.630%, 09/11/22	4,070	4,087	Penske Truck Leasing Lp 4.250%, 01/17/23(A)	300	315
Barclays 4.375%, 01/12/26	1,500	1,552	3.450%, 07/01/24(A)	1,500	1,546
Capital One Financial 4.200%, 10/29/25	1,000	1,050	<b>Total Industrials</b>		
Citigroup 4.500%, 01/14/22	2,000	2,103			4,396
Credit Suisse Group Funding Guernsey 4.550%, 04/17/26	2,500	2,719	<b>Information Technology [3.5%]</b>		
Goldman Sachs Group, MTN 3.824%, VAR ICE LIBOR USD 3 Month+1.300%, 11/23/24	4,500	4,497	KLA-Tencor 4.650%, 11/01/24	2,500	2,740
Jefferies Group 5.125%, 01/20/23	1,200	1,285	Western Union 5.253%, 04/01/20	2,000	2,038
JPMorgan Chase 3.125%, 01/23/25	4,700	4,833	<b>Total Information Technology</b>		
Lehman Brothers Holdings, MTN 7.000%, 09/28/37(B)	400	7			4,778
Morgan Stanley, MTN 3.750%, 02/25/23	5,000	5,223	<b>Real Estate [0.2%]</b>		
Sumitomo Mitsui Financial Group 2.846%, 01/11/22	2,400	2,427	Highwoods Realty 3.625%, 01/15/23	200	205
			SITE Centers 4.625%, 07/15/22	79	82
			<b>Total Real Estate</b>		
					287
			<b>Utilities [0.9%]</b>		
			Korea Electric Power 6.750%, 08/01/27	75	96
			National Fuel Gas 4.900%, 12/01/21	500	520
			Puget Energy 6.000%, 09/01/21	500	534
			<b>Total Utilities</b>		
					1,150
			<b>Total Corporate Bonds</b>		
					62,242
			<b>Municipal Bonds [24.6%]</b>		
			<b>California [9.4%]</b>		
			California State, Various Purpose, GO 3.500%, 04/01/28	6,000	6,477

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Intermediate Fixed Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
San Jose, Redevelopment Agency Successor Agency, Ser A-T, TA 2.958%, 08/01/24	\$ 6,000	\$ 6,215	<b>U.S. Government Mortgage-Backed Obligations [4.4%]</b> FHLMC, Pool 1B2677 4.885%, VAR ICE LIBOR USD 12 Month+1.900%, 01/01/35	\$ 3	\$ 3
<b>Total California</b>		12,692	FHLMC, Pool 1B2683 4.833%, VAR ICE LIBOR USD 12 Month+1.900%, 01/01/35	1	1
<b>New York [15.2%]</b>			FHLMC, Pool 1B2692 4.650%, VAR ICE LIBOR USD 12 Month+1.768%, 12/01/34	5	5
New York City, Build America Bonds, GO 5.424%, 03/01/25	3,500	4,036	FHLMC, Pool A93505 4.500%, 08/01/40	17	18
New York City, Transitional Finance Authority Future Tax Secured Revenue, Sub- Ser C-5, GO Callable 05/01/28 @ 100 3.800%, 05/01/29	2,500	2,732	FHLMC, Pool A93996 4.500%, 09/01/40	25	27
New York State, Sub-Ser D- 2, GO 3.760%, 12/01/27	3,020	3,291	FHLMC, Pool C03490 4.500%, 08/01/40	137	148
New York State, Urban Development, RB 3.100%, 03/15/24	5,000	5,157	FHLMC, Pool C09015 3.000%, 10/01/42	141	144
New York State, Urban Development, Ser D-2, RB Callable 09/15/27 @ 100 3.270%, 03/15/28	5,000	5,276	FHLMC, Pool G02940 5.500%, 05/01/37	3	3
<b>Total New York</b>		20,492	FHLMC, Pool G04222 5.500%, 04/01/38	6	7
<b>Total Municipal Bonds</b> (Cost \$31,266)		33,184	FHLMC, Pool G04913 5.000%, 03/01/38	27	29
<b>U.S. Treasury Obligations [15.0%]</b>			FHLMC, Pool G08003 6.000%, 07/01/34	8	9
U.S. Treasury Notes 3.125%, 11/15/28	3,350	3,674	FHLMC, Pool G11880 5.000%, 12/01/20	1	1
2.625%, 01/31/26	8,700	9,114	FHLMC, Pool G18124 6.000%, 06/01/21	2	2
2.125%, 02/29/24	2,000	2,033	FHLMC, Pool J19197 3.000%, 05/01/27	65	67
2.000%, 08/31/21	4,300	4,323	FHLMC, Pool Q08998 3.500%, 06/01/42	100	104
1.625%, 03/15/20	1,100	1,097	FHLMC, Pool Q10378 3.000%, 08/01/42	131	133
<b>Total U.S. Treasury Obligations</b> (Cost \$19,604)		20,241	FNMA, Pool 252570 6.500%, 07/01/29	2	3
<b>Asset-Backed Securities [5.9%]</b>			FNMA, Pool 253183 7.500%, 04/01/30	—	—
Bayview Financial Acquisition Trust, Ser 2007-A, Cl 1A2 6.205%, 05/28/37	16	16	FNMA, Pool 253398 8.000%, 08/01/30	1	1
Cityscape Home Equity Loan Trust, Ser 1997-C, Cl A4 7.500%, 07/25/28	5	3	FNMA, Pool 254949 5.000%, 11/01/33	6	6
Ford Credit Floorplan Master Owner Trust, Ser 2016-3, Cl A1 1.550%, 07/15/21	4,000	3,998	FNMA, Pool 255814 5.500%, 08/01/35	9	10
Nissan Auto Lease Trust, Ser 2017-B, Cl A3 2.050%, 09/15/20	4,000	3,998	FNMA, Pool 303168 9.500%, 02/01/25	1	1
<b>Total Asset-Backed Securities</b> (Cost \$8,019)		8,015	FNMA, Pool 725424 5.500%, 04/01/34	9	10
			FNMA, Pool 735060 6.000%, 11/01/34	6	7
			FNMA, Pool 735228 5.500%, 02/01/35	5	5
			FNMA, Pool 735230 5.500%, 02/01/35	12	13
			FNMA, Pool 745275 5.000%, 02/01/36	44	48

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Intermediate Fixed Income Fund

Description	Face Amount (000)/Shares	Value (000)	Description	Face Amount (000)/Shares	Value (000)
FNMA, Pool 745418 5.500%, 04/01/36	\$ 49	\$ 54	GMACM Mortgage Loan Trust, Ser 2004-GH1, CI A6 4.810%, 07/25/35	\$ —	\$ —
FNMA, Pool 827223 4.340%, VAR ICE LIBOR USD 12 Month+1.465%, 04/01/35	15	16	GS Mortgage Securities II, Ser 2012-GCJ9, CI A3 2.773%, 11/10/45	273	277
FNMA, Pool 844809 5.000%, 11/01/35	18	19	JPMorgan Chase Commercial Mortgage Securities Trust, Ser 2013-LC11, CI A5 2.960%, 04/15/46	150	154
FNMA, Pool AD0454 5.000%, 11/01/21	—	—	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2012-C6, CI A4 2.858%, 11/15/45	234	238
FNMA, Pool AD8522 4.000%, 08/01/40	20	21	RAAC, Ser 2004-SP1, CI A14 5.285%, 08/25/27(C)	—	—
FNMA, Pool AE0828 3.500%, 02/01/41	185	191	Residential Asset Mortgage Products, Ser 2002-RS3, CI A15 5.572%, 06/25/32(C)	15	15
FNMA, Pool AH0621 3.500%, 01/01/41	44	46	WaMu Mortgage Pass- Through Certificates Trust, Ser 2004-CB2, CI 5A 5.000%, 07/25/19	—	—
FNMA, Pool AJ1407 4.000%, 09/01/41	31	33	<b>Total Mortgage-Backed Obligations</b> (Cost \$807)		812
FNMA, Pool AJ7689 4.000%, 12/01/41	112	118	<b>Short-Term Investment** [0.0%]</b> SEI Daily Income Trust Government Fund, CI F, 2.081%	23,199	23
FNMA, Pool AK0971 3.000%, 02/01/27	60	61	<b>Total Short-Term Investment</b> (Cost \$23)		23
FNMA, Pool AL5866 2.669%, 08/01/22	3,963	4,027	<b>Total Investments [99.2%]</b> (Cost \$130,807)		\$ 133,943
FNMA, Pool AO2970 3.000%, 05/01/42	125	127			
FNMA, Pool AO4137 3.500%, 06/01/42	103	107			
FNMA, Pool MA1277 2.500%, 12/01/27	61	62			
GNMA, Pool G2 4696 4.500%, 05/20/40	56	59			
GNMA, Pool G2 4747 5.000%, 07/20/40	22	24			
GNMA, Pool G2 4923 4.500%, 01/20/41	35	37			
GNMA, Pool G2 MA0155 4.000%, 06/20/42	83	88			
GNMA, Pool G2 MA0392 3.500%, 09/20/42	107	111			
<b>Total U.S. Government Mortgage-Backed Obligations</b> (Cost \$5,922)		6,006			
<b>Closed-End Fund [1.8%]</b> Stone Ridge Reinsurance Risk Premium Interval Fund	293,496	2,398			
<b>Total Closed-End Fund</b> (Cost \$2,951)		2,398			
<b>Foreign Government Bond [0.8%]</b> Hashemite Kingdom of Jordan Government AID Bond 2.578%, 06/30/22	1,000	1,022			
<b>Total Foreign Government Bond</b> (Cost \$1,000)		1,022			
<b>Mortgage-Backed Obligations [0.6%]</b> Commercial Mortgage Trust, Ser 2012-CR2, CI A4 3.147%, 08/15/45	125	128			

Percentages are based on Net Assets of \$134,977 (000).

- \*\* The rate reported is the 7-day effective yield as of June 30, 2019.
- (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 June 30, 2019, the value of these securities amounted to \$6,856 (000), representing 5.1% of the net assets of the Fund.
- (B) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (C) 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.

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  
RB — Revenue Bond  
Ser — Series

# Schedule of Investments

June 30, 2019 (Unaudited)

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## City National Rochdale Intermediate Fixed Income Fund

TA — Tax Allocation  
 VAR — Variable

The following is a list of the inputs used as of June 30, 2019 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 62,242	\$ —	\$ 62,242
Municipal Bonds	—	33,184	—	33,184
U.S. Treasury Obligations	—	20,241	—	20,241
Asset-Backed Securities	—	8,015	—	8,015
U.S. Government Mortgage-Backed Obligations	—	6,006	—	6,006
Closed-End Fund	2,398	—	—	2,398
Foreign Government Bond	—	1,022	—	1,022
Mortgage-Backed Obligations	—	812	—	812
Short-Term Investment	23	—	—	23
Total Investments in Securities	<u>\$ 2,421</u>	<u>\$ 131,522</u>	<u>\$ —</u>	<u>\$ 133,943</u>

For the period ended June 30, 2019, 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.

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Corporate Bonds [41.7%]</b>		
<b>Advertising Sales [0.0%]</b>		
Outfront Media Capital		
5.625%, 02/15/24	\$ 250	\$ 257

<b>Aerospace &amp; Defense [0.2%]</b>		
TransDigm		
6.500%, 07/15/24	250	253
6.500%, 05/15/25	1,825	1,846
6.375%, 06/15/26	575	579
6.250%, 03/15/26(A)	1,125	1,184
6.000%, 07/15/22	950	960
TransDigm UK		
Holdings		
6.875%, 05/15/26	200	202
<b>Total Aerospace &amp; Defense</b>		<b>5,024</b>

<b>Agricultural [0.3%]</b>		
Aragvi Finance		
International DAC		
12.000%, 04/09/24	7,950	8,069
Mriya Farming, MTN		
0.500%, 2.00%, 9/30/2019, 12/31/25(A) (B) (C)	177	12
Mriya Recovery		
Certificates		
0.000%, 12/31/49	3,224	37
<b>Total Agricultural</b>		<b>8,118</b>

<b>Airlines [1.2%]</b>		
Avianca Holdings		
8.375%, 05/10/20	26,110	25,340
EA Partners I		
6.875%, 09/28/20	8,500	3,602
EA Partners II		
6.750%, 06/01/21(D)	7,545	3,282

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Gol Finance		
8.875%, 01/24/22	\$ 3,869	\$ 3,927
7.000%, 01/31/25	1,480	1,451
<b>Total Airlines</b>		<b>37,602</b>

<b>Airport Develop/Maint [0.2%]</b>		
International Airport		
Finance		
12.000%, 03/15/33	5,755	6,417

<b>Apparel/Textiles [0.0%]</b>		
Hanesbrands		
4.875%, 05/15/26(A)	250	259
William Carter		
5.625%, 03/15/27(A)	125	131
<b>Total Apparel/Textiles</b>		<b>390</b>

<b>Applications Software [0.1%]</b>		
Nuance		
Communications		
6.000%, 07/01/24	750	776
5.625%, 12/15/26	700	730
SS&C Technologies		
5.500%, 09/30/27(A)	1,050	1,090
<b>Total Applications Software</b>		<b>2,596</b>

<b>Auto Rent &amp; Lease [0.1%]</b>		
United Rentals North		
America		
6.500%, 12/15/26	175	190
5.875%, 09/15/26	575	612
5.500%, 05/15/27	900	947
5.250%, 01/15/30	325	334
4.875%, 01/15/28	600	612
<b>Total Auto Rent &amp; Lease</b>		<b>2,695</b>

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Auto-Med and Heavy Duty Trks [0.0%]</b>			<b>Banks [2.7%]</b>		
JB Poindexter 7.125%, 04/15/26(A)	\$ 875	\$ 892	Absa Group 6.250%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+3.523%, 04/25/28	\$ 2,250	\$ 2,341
<b>Automotive [0.0%]</b>			African Bank, MTN 8.125%, 10/19/20	9,212	9,372
BCD Acquisition 9.625%, 09/15/23(A)	500	524	Akbank T.A.S. 6.797%, VAR USD Swap Semi 30/360 5 Yr Curr+4.029%, 04/27/28	6,565	5,533
<b>Autoparts [0.3%]</b>			Akbank T.A.S., MTN 7.200%, VAR USD Swap Semi 30/360 5 Yr Curr+5.026%, 03/16/27	3,035	2,700
Adient Global Holdings 4.875%, 08/15/26(A)	1,550	1,232	Banco do Brasil 6.250%, VAR US Treas Yield Curve Rate T Note Const Mat 10 Yr+4.398%, 10/15/67	9,395	8,965
American Axle & Manufacturing 6.500%, 04/01/27 6.250%, 03/15/26	1,400 225	1,397 222	Banco Mercantil del Norte 6.875%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+5.035%, 10/06/67	2,515	2,559
Dana Financing Luxembourg Sarl 6.500%, 06/01/26(A) 5.750%, 04/15/25(A)	1,250 375	1,315 385	Bank Nadra Via NDR Finance 8.250%, 06/22/17(D)	721	4
IHO Verwaltungs GmbH 6.375%, 05/15/29(A) 6.000%, 05/15/27(A) 4.750% cash/0% PIK, 09/15/26(A)	300 200 1,725	300 201 1,680	Credit Bank of Moscow Via CBOM Finance 7.500%, VAR USD Swap Semi 30/360 5 Yr Curr+5.416%, 10/05/27	8,565	7,690
Panther BF Aggregator 2 8.500%, 05/15/27(A) 6.250%, 05/15/26(A)	2,075 200	2,137 208			
<b>Total Autoparts</b>		<b>9,077</b>			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
First Bank of Nigeria Via FBN Finance 8.000%, VAR USD Swap Semi 30/360 2 Yr Curr+6.488%, 07/23/21	\$ 1,923	\$ 1,928	Yapi ve Kredi Bankasi, MTN 8.250%, 10/15/24	\$ 5,000	\$ 5,080
			5.850%, 06/21/24	2,610	2,439
			<b>Total Banks</b>		<b>88,399</b>
ForteBank JSC 11.750%, 12/15/24	136	149	<b>Batteries/Battery Sys [0.1%]</b>		
TBC Bank JSC 10.775%, VAR USD Swap Semi 30/360 5 Yr Curr+8.995%, 04/03/68	10,000	10,100	Energizer Holdings 7.750%, 01/15/27(A)	1,075	1,164
TBC Bank JSC, MTN 5.750%, 06/19/24	7,100	7,002	6.375%, 07/15/26(A)	300	308
Trade & Development Bank of Mongolia, MTN 9.375%, 05/19/20	2,250	2,337	5.500%, 06/15/25(A)	175	177
Turkiye Garanti Bankasi 6.125%, VAR USD Swap Semi 30/360 5 Yr Curr+4.220%, 05/24/27	6,250	5,304	<b>Total Batteries/Battery Sys</b>		<b>1,649</b>
Turkiye Garanti Bankasi, MTN 4.750%, 10/17/19	2,000	1,997	<b>Beauty Products [0.0%]</b>		
Turkiye Is Bankasi 7.000%, VAR USD Swap Semi 30/360 5 Yr Curr+5.117%, 06/29/28	6,590	5,448	First Quality Finance 5.000%, 07/01/25(A)	300	302
5.500%, 04/21/22	2,430	2,341	4.625%, 05/15/21(A)	800	799
Turkiye Sinai Kalkinma Bankasi 5.125%, 04/22/20	579	575	<b>Total Beauty Products</b>		<b>1,101</b>
Turkiye Vakiflar Bankasi TAO 8.125%, 03/28/24	3,900	3,813	<b>Broadcasting &amp; Cable [1.8%]</b>		
Yapi ve Kredi Bankasi 5.500%, 12/06/22	770	722	Altice 7.625%, 02/15/25(A)	1,350	1,270
			Altice Financing 7.500%, 05/15/26	10,675	10,756
			AMC Networks 5.000%, 04/01/24	1,475	1,517
			4.750%, 08/01/25	100	101
			Cablevision Systems 5.875%, 09/15/22	950	998

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
CCO Holdings			iHeartCommunications		
5.875%, 04/01/24(A)	\$ 325	\$ 340	8.375%, 05/01/27	\$ 1,524	\$ 1,597
5.875%, 05/01/27(A)	600	633	6.375%, 05/01/26	69	73
5.750%, 09/01/23	525	537	Nexstar Broadcasting		
5.750%, 01/15/24	825	843	6.125%, 02/15/22(A)	650	658
5.500%, 05/01/26(A)	875	916	5.875%, 11/15/22	400	409
5.375%, 05/01/25(A)	250	258	5.625%, 08/01/24(A)	1,600	1,658
5.250%, 09/30/22	700	711	Nexstar Escrow		
5.125%, 02/15/23	1,275	1,295	5.625%, 07/15/27(A)	325	333
5.125%, 05/01/27(A)	1,100	1,139	Sinclair Television Group		
5.000%, 02/01/28(A)	900	919	5.875%, 03/15/26(A)	1,050	1,073
Clear Channel			5.625%, 08/01/24(A)	1,075	1,099
Worldwide Holdings			5.125%, 02/15/27(A)	500	490
6.500%, 11/15/22	1,250	1,273	Telegraph Columbus		
CSC Holdings			3.875%, 05/02/25 EUR	1,000	1,058
7.750%, 07/15/25(A)	1,000	1,082	Telenet Finance Luxembourg Notes Sarl		
7.500%, 04/01/28(A)	675	741	5.500%, 03/01/28(A)	1,800	1,827
6.625%, 10/15/25(A)	625	669	Tribune Media		
5.500%, 05/15/26(A)	775	813	5.875%, 07/15/22	1,575	1,602
5.500%, 04/15/27(A)	1,550	1,627	Unitymedia KabelBW GmbH		
5.375%, 07/15/23(A)	450	462	6.125%, 01/15/25(A)	1,675	1,742
5.250%, 06/01/24	875	909	Virgin Media Finance		
5.125%, 12/15/21(A)	925	925	6.000%, 10/15/24(A)	200	207
DISH DBS			5.750%, 01/15/25(A)	500	518
7.750%, 07/01/26	1,025	994	Virgin Media Secured Finance		
5.875%, 11/15/24	1,525	1,443	5.500%, 08/15/26(A)	400	415
Gray Television			5.250%, 01/15/26(A)	2,025	2,075
5.875%, 07/15/26(A)	1,400	1,453			
5.125%, 10/15/24(A)	450	458			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
VTR Finance		
6.875%, 01/15/24	\$ 3,200	\$ 3,324
Ziggo Bond BV		
6.000%, 01/15/27(A)	925	927
5.875%, 01/15/25(A)	275	278
Ziggo BV		
5.500%, 01/15/27(A)	1,325	1,348
<b>Total Broadcasting &amp; Cable</b>		<b>57,793</b>
<b>Building &amp; Construction [0.4%]</b>		
CIMPOR Financial Operations BV		
5.750%, 07/17/24	5,390	4,750
Cornerstone Building Brands		
8.000%, 04/15/26(A)	1,375	1,339
Hillman Group		
6.375%, 07/15/22(A)	1,125	998
HTA Group		
9.125%, 03/08/22	1,540	1,621
Masonite International		
5.750%, 09/15/26(A)	175	180
5.625%, 03/15/23(A)	325	335
Standard Industries		
6.000%, 10/15/25(A)	950	1,008
5.000%, 02/15/27(A)	1,475	1,493
Yuksel Insaat		
9.500%, 11/10/15(D)	16,594	830
<b>Total Building &amp; Construction</b>		<b>12,554</b>

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Building &amp; Construction Supplies [0.5%]</b>		
CSN Islands XII		
7.000%, 12/23/67	\$ 19,374	\$ 17,485
<b>Building-Heavy Construct [1.1%]</b>		
Andrade Gutierrez International		
11.000%, 08/20/21	28,969	27,940
11.000%, 08/20/21(A)	8,867	8,588
Odebrecht Finance		
7.125%, 06/26/42(D)	1,391	88
5.250%, 06/27/29(D)	2,000	128
4.375%, 04/25/25(D)	500	30
<b>Total Building-Heavy Construct</b>		<b>36,774</b>
<b>Cable Satellite [0.1%]</b>		
United Group		
4.375%, 07/01/22 EUR	1,700	1,976
<b>Chemicals [0.2%]</b>		
Alpha 2 BV		
8.750%, 06/01/23(A)	325	319
Alpha 3		
6.250%, 02/01/25(A)	1,475	1,453
Element Solutions		
5.875%, 12/01/25(A)	850	885
Fire BC		
4.750%, VAR Euribor 3 Month + 4.750%, 09/30/24 EUR	805	925

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Hexion 7.875%, 07/15/27(A)	\$ 350	\$ 353
6.625%, 04/15/20(D)	1,550	1,201
PQ 5.750%, 12/15/25(A)	500	506
SGL Carbon 4.625%, 09/30/24 EUR	200	236
Starfruit Finco BV 8.000%, 10/01/26(A)	1,400	1,438
<b>Total Chemicals</b>		<b>7,316</b>
<b>Circuit Boards [0.0%]</b>		
TTM Technologies 5.625%, 10/01/25(A)	850	831
<b>Coal Mining [1.4%]</b>		
DTEK Finance 10.750% cash/0% PIK, 12/31/24	35,005	35,575
Eterna Capital Pte 8.000%, 12/11/22	2,850	2,383
Mongolian Mining 9.250%, 04/15/24 0.000%, VAR N/A+0.000%, 10/01/67	3,550 7,787	3,543 4,224
New World Resources 8.000%, 04/07/20(D) EUR	1,101	38
4.000% cash/0% PIK, 10/07/20(D) EUR	380	6
Zhongrong International Resources 7.250%, 10/26/20	2,030	1,392
<b>Total Coal Mining</b>		<b>47,161</b>

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Commercial Serv-Finance [0.1%]</b>		
Nexi Capital 4.125%, 11/01/23 EUR	980	\$ 1,154
Refinitiv US Holdings 8.250%, 11/15/26(A)	1,850	1,903
6.250%, 05/15/26(A)	300	308
Vantiv 4.375%, 11/15/25(A)	200	208
<b>Total Commercial Serv- Finance</b>		<b>3,573</b>
<b>Commercial Services [0.1%]</b>		
Allied Universal Holdco 9.750%, 07/15/27(A)	1,525	1,519
6.625%, 07/15/26(A)	275	279
Nielsen Finance 5.000%, 04/15/22(A)	850	848
Nielsen Luxembourg SARL 5.000%, 02/01/25(A)	450	442
Sotera Health Topco 8.125% cash/0% PIK, 11/01/21(A)	1,275	1,272
<b>Total Commercial Services</b>		<b>4,360</b>
<b>Computer Software [0.1%]</b>		
Rackspace Hosting 8.625%, 11/15/24(A)	1,675	1,537
<b>Computer System Design &amp; Services [0.2%]</b>		
Banff Merger Sub 9.750%, 09/01/26(A)	1,550	1,345

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Dell International 7.125%, 06/15/24(A)	\$ 2,150	\$ 2,270	Berry Global 6.000%, 10/15/22	\$ 200	\$ 204
NCR 6.375%, 12/15/23	500	516	5.500%, 05/15/22	1,900	1,921
5.000%, 07/15/22	650	655	Berry Global Escrow 5.625%, 07/15/27(A)	525	546
Tempo Acquisition 6.750%, 06/01/25(A)	2,500	2,575	4.875%, 07/15/26(A)	900	919
<b>Total Computer System Design &amp; Services</b>		<b>7,361</b>	BWAY Holding 7.250%, 04/15/25(A)	2,850	2,750
<b>Computers-Memory Devices [0.0%]</b>			5.500%, 04/15/24(A)	950	951
Western Digital 4.750%, 02/15/26	600	589	Crown Americas 4.750%, 02/01/26	650	668
<b>Consumer Products &amp; Services [0.1%]</b>			4.250%, 09/30/26	75	76
Prestige Brands 6.375%, 03/01/24(A)	1,675	1,753	Flex Acquisition 7.875%, 07/15/26(A)	975	899
5.375%, 12/15/21(A)	1,675	1,683	6.875%, 01/15/25(A)	2,825	2,557
Türkiye Sise ve Cam Fabrikalari 4.250%, 05/09/20	865	867	Graphic Packaging International 4.750%, 07/15/27(A)	300	308
<b>Total Consumer Products &amp; Services</b>		<b>4,303</b>	Greif 6.500%, 03/01/27(A)	200	207
<b>Containers &amp; Packaging [0.8%]</b>			Guala Closures 3.500%, VAR Euribor 3 Month+3.500%, 04/15/24	EUR 250	289
ARD Finance 7.125% cash/0% PIK, 09/15/23	1,600	1,636	Multi-Color 6.125%, 12/01/22(A)	1,550	1,599
Ardagh Packaging Finance 7.250%, 05/15/24(A)	1,875	1,976	4.875%, 11/01/25(A)	375	394
6.000%, 02/15/25(A)	650	673			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Owens-Brockway Glass Container 6.375%, 08/15/25(A)	\$ 550	\$ 600
5.375%, 01/15/25(A)	950	990
5.000%, 01/15/22(A)	125	128
Reynolds Group Issuer 7.000%, 07/15/24(A)	1,600	1,655
5.750%, 10/15/20	1,599	1,603
Sealed Air 5.125%, 12/01/24(A)	425	446
4.875%, 12/01/22(A)	125	131
Trident Merger Sub 6.625%, 11/01/25(A)	1,075	1,002
<b>Total Containers &amp; Packaging</b>		<b>25,128</b>
<b>Data Processing/Mgmt [0.2%]</b>		
Dun & Bradstreet 10.250%, 02/15/27(A)	1,800	1,910
6.875%, 08/15/26(A)	425	449
First Data 5.750%, 01/15/24(A)	2,725	2,802
5.375%, 08/15/23(A)	375	382
<b>Total Data Processing/Mgmt</b>		<b>5,543</b>

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Diagnostic Equipment [0.2%]</b>		
Avantor 9.000%, 10/01/25(A)	\$ 1,675	\$ 1,868
6.000%, 10/01/24(A)	525	558
Ortho-Clinical Diagnostics 6.625%, 05/15/22(A)	2,850	2,722
<b>Total Diagnostic Equipment</b>		<b>5,148</b>
<b>Disposable Medical Prod [0.1%]</b>		
Sotera Health Holdings 6.500%, 05/15/23(A)	2,275	2,304
Teleflex 5.250%, 06/15/24	275	282
4.875%, 06/01/26	675	700
4.625%, 11/15/27	125	129
<b>Total Disposable Medical Prod</b>		<b>3,415</b>
<b>Distribution/Wholesale [0.1%]</b>		
American Builders & Contractors Supply 5.875%, 05/15/26(A)	1,500	1,564
5.750%, 12/15/23(A)	200	207
Core & Main 6.125%, 08/15/25(A)	1,450	1,465
IAA 5.500%, 06/15/27(A)	200	208

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
KAR Auction Services 5.125%, 06/01/25(A)	\$ 700	\$ 712
<b>Total Distribution/Wholesale</b>		<b>4,156</b>
<b>Diversified Minerals [0.0%]</b>		
Teck Resources 6.125%, 10/01/35	525	598
<b>Diversified Operations [0.1%]</b>		
Amsted Industries 5.625%, 07/01/27(A)	300	313
Koppers 6.000%, 02/15/25(A)	1,475	1,383
<b>Total Diversified Operations</b>		<b>1,696</b>
<b>Drugs [0.7%]</b>		
Bausch Health 9.000%, 12/15/25(A)	875	978
7.250%, 05/30/29(A)	575	598
7.000%, 03/15/24(A)	425	452
6.125%, 04/15/25(A)	2,300	2,349
5.875%, 05/15/23(A)	368	372
5.750%, 08/15/27(A)	275	289
5.500%, 03/01/23(A)	65	65
5.500%, 11/01/25(A)	425	443
Bausch Health Americas 9.250%, 04/01/26(A)	300	336
8.500%, 01/31/27(A)	1,125	1,237

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Diocle Spa 3.875%, VAR Euribor 3 Month+3.875%, 06/30/26	EUR 315	\$ 362
Endo Dac 6.000%, 07/15/23(A)	410	295
6.000%, 02/01/25(A)	2,200	1,474
Mallinckrodt International Finance 5.625%, 10/15/23(A)	750	566
5.500%, 04/15/25(A)	2,575	1,725
Teva Pharmaceutical Finance 6.150%, 02/01/36	4,580	4,065
Teva Pharmaceutical Finance Netherlands III BV 4.100%, 10/01/46	12,400	8,478
<b>Total Drugs</b>		<b>24,084</b>
<b>E-Commerce/Services [0.0%]</b>		
Go Daddy Operating 5.250%, 12/01/27(A)	300	311
Match Group 5.000%, 12/15/27(A)	575	602
<b>Total E-Commerce/Services</b>		<b>913</b>
<b>Electric Utilities [1.3%]</b>		
Calpine 5.875%, 01/15/24(A)	375	384
5.750%, 01/15/25 5.250%, 06/01/26(A)	1,275	1,265
175	178	
Cometa Energia 6.375%, 04/24/35	1,647	1,701

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Generacion			<b>Energy &amp; Power [0.5%]</b>		
Mediterranea			Enviva Partners		
9.625%, 07/27/23	\$ 15,629	\$ 13,089	8.500%, 11/01/21	\$ 1,650	\$ 1,716
Genneia			Rio Energy		
8.750%, 01/20/22	1	1	6.875%, 02/01/25	13,314	10,092
NRG Energy			6.875%,		
7.250%, 05/15/26	650	716	02/01/25(A)	2,080	1,587
6.625%, 01/15/27	625	679	TerraForm Power		
5.750%, 01/15/28	200	214	Operating		
5.250%,			6.625%,		
06/15/29(A)	425	454	06/15/25(A)	875	919
Pampa Energia			5.000%,		
7.500%, 01/24/27	3,565	3,326	01/31/28(A)	875	878
7.375%, 07/21/23	4,595	4,457	4.250%,		
Stoneway Capital			01/31/23(A)	100	100
10.000%, 03/01/27	15,035	14,170	<b>Total Energy &amp; Power</b>		<b>15,292</b>
Vistra Operations			<b>Enterprise Software/Serv</b>		
5.625%,			<b>[0.2%]</b>		
02/15/27(A)	800	847	HNA Ecotech		
5.500%,			Panorama Cayman		
09/01/26(A)	400	423	8.000%, 04/15/21	105	96
5.000%,			Infor US		
07/31/27(A)	725	751	6.500%, 05/15/22	2,350	2,391
<b>Total Electric Utilities</b>		<b>42,655</b>	Informatica		
<b>Electrical Products [0.1%]</b>			7.125%,		
WESCO Distribution			07/15/23(A)	1,600	1,628
5.375%, 12/15/21	1,275	1,285	Riverbed Technology		
5.375%, 06/15/24	775	794	8.875%,		
<b>Total Electrical Products</b>		<b>2,079</b>	03/01/23(A)	875	584
<b>Electric-Distribution [0.0%]</b>			Sophia		
Comision Federal de			9.000%,		
Electricidad			09/30/23(A)	625	645
8.180%, 12/23/27 MXN	14,360	666	<b>Total Enterprise</b>		<b>5,344</b>
Viridian Group			<b>Software/Serv</b>		
FinanceCo			<b>Entertainment &amp; Gaming</b>		
4.000%, 09/15/25 EUR	500	576	<b>[0.4%]</b>		
<b>Total Electric-Distribution</b>		<b>1,242</b>	Boyd Gaming		
			6.875%, 05/15/23	1,125	1,162
			6.375%, 04/01/26	300	317

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Caesars Resort Collection 5.250%, 10/15/25(A)	\$ 1,950	\$ 1,956	<b>Export/Import Bank [0.1%]</b> Ukreximbank Via Biz Finance 9.750%, 01/22/25	\$ 2,070	\$ 2,171
Eldorado Resorts 6.000%, 04/01/25	1,175	1,235	<b>Financial Services [1.0%]</b> Ally Financial 5.750%, 11/20/25	1,375	1,521
Gamenet Group 5.125%, VAR Euribor 3 Month+5.125%, 04/27/23	EUR 265	308	Amigo Luxembourg 7.625%, 01/15/24	GBP 350	458
MGM Resorts International 7.750%, 03/15/22	75	84	Arrow Global Finance 3.750%, VAR Euribor 3 Month+3.750%, 03/01/26	EUR 500	557
6.000%, 03/15/23	500	542	Astana-Finance JSC 0.000%, 12/22/24(E)	147	—
5.750%, 06/15/25	975	1,061	Cabot Financial Luxembourg II, MTN 6.375%, VAR Euribor 3 Month+6.375%, 06/14/24	EUR 700	804
5.500%, 04/15/27	400	419	Fondo MIVIVIENDA 7.000%, 02/14/24	PEN 1,406	461
4.625%, 09/01/26	250	251	Indiabulls Housing Finance, MTN 6.375%, 05/28/22	16,500	15,518
Mohegan Gaming & Entertainment 7.875%, 10/15/24(A)	1,025	1,003	Louvre Bidco SAS 4.250%, 09/30/24	EUR 2,200	2,468
Penn National Gaming 5.625%, 01/15/27(A)	675	666	Navient 6.750%, 06/25/25	225	233
Rivers Pittsburgh Borrower 6.125%, 08/15/21(A)	1,425	1,446	6.750%, 06/15/26	200	208
Stars Group Holdings BV 7.000%, 07/15/26(A)	1,575	1,666	5.875%, 10/25/24	1,275	1,289
Station Casinos 5.000%, 10/01/25(A)	1,025	1,028	Navient, MTN 6.125%, 03/25/24	800	820
Sugarhouse HSP Gaming Prop Mezz 5.875%, 05/15/25(A)	675	665	Oilflow SPV 1 DAC 12.000%, 01/13/22	5,524	5,755
<b>Total Entertainment &amp; Gaming</b>		<b>13,809</b>	Quicken Loans 5.750%, 05/01/25(A)	2,300	2,372
			5.250%, 01/15/28(A)	375	373

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Resideo Funding 6.125%, 11/01/26(A)	\$ 475	\$ 494
Unifin Financiera SOFOM ENR 7.375%, 02/12/26	40	39
<b>Total Financial Services</b>		<b>33,370</b>
<b>Food, Beverage &amp; Tobacco [1.3%]</b>		
Ajecorp BV 6.500%, 05/14/22	4,660	4,450
B&G Foods 5.250%, 04/01/25	1,450	1,464
CEDC Finance International 10.000%, 12/31/22(A)	7,230	6,218
MARB BondCo 7.000%, 03/15/24	1,010	1,056
MHP 8.250%, 04/02/20	16,026	16,462
	100	106
MHP Lux 6.950%, 04/03/26	2,345	2,382
NBM US Holdings 7.000%, 05/14/26(A)	6,200	6,543
Post Holdings 5.750%, 03/01/27(A)	900	929
	575	591
	275	284
	5,000	
	08/15/26(A)	2,125
<b>Total Food, Beverage &amp; Tobacco</b>		<b>42,639</b>

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Food-Catering [0.1%]</b>		
Aramark Services 5.125%, 01/15/24	\$ 1,075	\$ 1,105
	5.000%, 04/01/25(A)	625
	5.000%, 02/01/28(A)	725
<b>Total Food-Catering</b>		<b>2,485</b>
<b>Food-Wholesale/Distrib [0.0%]</b>		
US Foods 5.875%, 06/15/24(A)	1,450	1,490
<b>Foreign Governments [0.0%]</b>		
Republic of Angola Via Northern Lights III BV 7.000%, 08/17/19	53	53
<b>Gas-Distribution [0.1%]</b>		
AmeriGas Partners 5.875%, 08/20/26	650	689
	5.750%, 05/20/27	925
	5.500%, 05/20/25	375
<b>Total Gas-Distribution</b>		<b>2,055</b>
<b>Gold Mining [0.1%]</b>		
Eldorado Gold 9.500%, 06/01/24	1,563	1,563
<b>Hazardous Waste Disposal [0.0%]</b>		
Tervita Escrow 7.625%, 12/01/21(A)	925	941
<b>Hotels and Motels [0.1%]</b>		
Grupo Posadas 7.875%, 06/30/22	43	43

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Hilton Domestic Operating		
5.125%, 05/01/26	\$ 900	\$ 940
4.875%, 01/15/30(A)	375	386
Wyndham Hotels & Resorts		
5.375%, 04/15/26(A)	475	497
<b>Total Hotels and Motels</b>		<b>1,866</b>
<b>Human Resources [0.1%]</b>		
Team Health Holdings		
6.375%, 02/01/25(A)	3,050	2,333
<b>Insurance [0.2%]</b>		
Ardonagh Midco 3		
8.625%, 07/15/23(A)	975	916
HUB International		
7.000%, 05/01/26(A)	3,800	3,852
USI		
6.875%, 05/01/25(A)	1,725	1,708
<b>Total Insurance</b>		<b>6,476</b>
<b>Internet Connectiv Svcs [0.1%]</b>		
United Group		
4.875%, 07/01/24 EUR	1,150	1,357
United Group BV		
4.125%, VAR Euribor 3 Month+4.125%, 05/15/25 EUR	1,500	1,718
<b>Total Internet Connectiv Svcs</b>		<b>3,075</b>

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Investment Banker/Broker Dealer [0.1%]</b>		
NFP		
6.875%, 07/15/25(A)	\$ 1,625	\$ 1,608
<b>Investment Companies [0.1%]</b>		
Unigel Luxembourg		
10.500%, 01/22/24	2,125	2,284
<b>Mach Tools and Rel Products [0.0%]</b>		
Colfax		
6.375%, 02/15/26(A)	200	215
6.000%, 02/15/24(A)	250	264
<b>Total Mach Tools and Rel Products</b>		<b>479</b>
<b>Machinery-General Indust [0.0%]</b>		
Stevens Holding		
6.125%, 10/01/26(A)	225	237
<b>Machinery-Pumps [0.0%]</b>		
Titan Acquisition		
7.750%, 04/15/26(A)	900	810
<b>Medical Information Sys [0.0%]</b>		
IQVIA		
5.000%, 10/15/26(A)	975	1,007
5.000%, 05/15/27(A)	325	335
<b>Total Medical Information Sys</b>		<b>1,342</b>

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Medical Labs and Testing</b>			<b>HCA</b>		
<b>Srv [0.1%]</b>			5.875%, 05/01/23 \$ 825 \$ 897		
Charles River			5.875%, 02/15/26 675 746		
Laboratories			5.875%, 02/01/29 350 384		
International			5.625%, 09/01/28 425 460		
5.500%,			5.375%, 02/01/25 1,975 2,132		
04/01/26(A)	\$ 325	\$ 342	5.375%, 09/01/26 150 161		
Eagle Holding II			5.000%, 03/15/24 1,025 1,117		
7.750%,			<b>HCA Healthcare</b>		
05/15/22(A)	625	630	6.250%, 02/15/21 550 576		
Envision Healthcare			<b>RegionalCare Hospital</b>		
8.750%,			<b>Partners Holdings</b>		
10/15/26(A)	1,400	976	9.750%,		
MEDNAX			12/01/26(A) 1,300 1,362		
6.250%,			<b>Surgery Center</b>		
01/15/27(A)	875	861	<b>Holdings</b>		
West Street Merger Sub			6.750%,		
6.375%,			07/01/25(A) 1,200 1,038		
09/01/25(A)	2,050	1,896	<b>Tenet Healthcare</b>		
<b>Total Medical Labs and</b>			7.000%, 08/01/25 325 323		
<b>Testing Srv</b>		<b>4,705</b>	6.750%, 06/15/23 1,600 1,606		
<b>Medical Products &amp; Services</b>			5.125%, 05/01/25 1,025 1,030		
<b>[0.6%]</b>			4.625%, 07/15/24 625 633		
3AB Optique			4.375%, 10/01/21 300 305		
Developpement SAS			<b>Total Medical Products &amp;</b>		
4.125%, VAR Euribor			<b>Services</b>		
3 Month + 4.125%,			<b>18,057</b>		
10/01/23	EUR 424	487	<b>Medical-HMO [0.1%]</b>		
4.000%, 10/01/23	EUR 450	526	<b>Centene</b>		
Acadia Healthcare			5.375%,		
6.500%, 03/01/24	2,000	2,085	06/01/26(A) 650 683		
Bio City Development			<b>MPH Acquisition</b>		
8.000%, 07/06/18	1,000	110	<b>Holdings</b>		
CHS			7.125%,		
8.625%,			06/01/24(A) 2,900 2,719		
01/15/24(A)	100	100	<b>Polaris Intermediate</b>		
8.000%,			8.500% cash/0%		
03/15/26(A)	400	385	PIK, 12/01/22(A) 675 596		
6.875%, 02/01/22	900	607			
6.250%, 03/31/23	1,025	987			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
WellCare Health Plans 5.375%, 08/15/26(A)	\$ 325	\$ 345
<b>Total Medical-HMO</b>		4,343
<b>Medical-Outptnt/Home Med [0.0%]</b>		
Air Medical Group Holdings 6.375%, 05/15/23(A)	1,675	1,499
<b>Medical-Whsle Drug Dist [0.0%]</b>		
Vizient 6.250%, 05/15/27(A)	200	211
<b>Metal-Copper [0.3%]</b>		
First Quantum Minerals 7.250%, 04/01/23	2,450	2,395
6.875%, 03/01/26	6,200	5,773
Freeport-McMoRan 5.400%, 11/14/34	1,325	1,269
3.875%, 03/15/23	1,425	1,425
<b>Total Metal-Copper</b>		10,862
<b>Metal-Iron [0.8%]</b>		
Samarco Mineracao 5.750%, 10/24/23(D)	17,086	13,608
5.375%, 09/26/24(D)	5,219	4,148
4.125%, 11/01/22(D)	9,741	7,452
<b>Total Metal-Iron</b>		25,208
<b>Metals &amp; Mining [0.5%]</b>		
Eldorado Gold 0.000%, (A)	190	190

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Hudbay Minerals 7.625%, 01/15/25(A)	\$ 875	\$ 903
7.250%, 01/15/23(A)	325	335
TiZir 9.500%, 07/19/22(A)	15,492	16,077
<b>Total Metals &amp; Mining</b>		17,505
<b>Miscellaneous Business Services [0.0%]</b>		
Acosta 7.750%, 10/01/22(A)	1,550	248
Garda World Security 8.750%, 05/15/25(A)	1,200	1,185
<b>Total Miscellaneous Business Services</b>		1,433
<b>Motion Pictures and Services [0.0%]</b>		
Entertainment One 4.625%, 07/15/26 GBP	600	783
<b>Multi-line Insurance [0.1%]</b>		
Acrisure 8.125%, 02/15/24(A)	400	413
7.000%, 11/15/25(A)	1,275	1,151
<b>Total Multi-line Insurance</b>		1,564
<b>Office Automation and Equip [0.0%]</b>		
CDW 5.500%, 12/01/24	575	615
5.000%, 09/01/25	125	130
<b>Total Office Automation and Equip</b>		745

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Oil, Gas &amp; Coal [0.0%]</b>			Antero Midstream		
Targa Resources			Partners		
Partners LP			5.750%,		
5.875%,			03/01/27(A)	\$ 250	\$ 250
04/15/26(A)	300	\$ 318	5.750%,		
			01/15/28(A)	750	742
			5.375%, 09/15/24	1,300	1,292
<b>Oil-Field Services [0.1%]</b>			Antero Resources		
Apergy			5.625%, 06/01/23	325	314
6.375%, 05/01/26	175	176	5.000%, 03/01/25	350	323
Archrock Partners			Ascent Resources Utica		
6.875%,			Holdings		
04/01/27(A)	825	862	10.000%,		
SESI			04/01/22(A)	375	397
7.750%, 09/15/24	1,375	884	Berry Petroleum		
7.125%, 12/15/21	625	436	7.000%,		
USA Compression			02/15/26(A)	550	533
Partners			Callon Petroleum		
6.875%, 04/01/26	1,025	1,084	6.375%, 07/01/26	175	177
6.875%,			6.125%, 10/01/24	1,155	1,166
09/01/27(A)	600	630	Carrizo Oil & Gas		
<b>Total Oil-Field Services</b>		<b>4,072</b>	8.250%, 07/15/25	325	320
<b>Oil-US Royalty Trusts [0.0%]</b>			6.250%, 04/15/23	675	651
Rio Oil Finance Trust,			Centennial Resource		
Ser 2014-1			Production		
9.250%,			6.875%,		
07/06/24(A)	62	69	04/01/27(A)	600	606
<b>Paper &amp; Related Products [0.1%]</b>			Cheniere Corpus		
Clearwater Paper			Christi Holdings		
5.375%,			7.000%, 06/30/24	275	316
02/01/25(A)	2,075	1,883	5.875%, 03/31/25	875	975
<b>Petroleum &amp; Fuel Products [12.3%]</b>			5.125%, 06/30/27	275	299
ADES International			Cheniere Energy		
Holding			Partners		
8.625%, 04/24/24	5,830	5,766	5.625%,		
8.625%,			10/01/26(A)	100	106
04/24/24(A)	5,675	5,646	5.250%, 10/01/25	1,550	1,602
Andeavor Logistics			Chesapeake Energy		
6.250%, 10/15/22	362	371	8.000%, 01/15/25	325	302
			8.000%, 06/15/27	925	815
			7.000%, 10/01/24	575	516

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
CNX Midstream Partners 6.500%, 03/15/26(A)	\$ 1,325	\$ 1,259	Holly Energy Partners 6.000%, 08/01/24(A)	\$ 1,625	\$ 1,690
Constellation Oil Services Holding 9.500%, 11/09/24	20,165	9,478	Jagged Peak Energy 5.875%, 05/01/26	500	492
CrownRock 5.625%, 10/15/25(A)	1,600	1,604	Kuwait Energy 9.500%, 08/04/19	52,705	52,294
CVR Refining 6.500%, 11/01/22	1,725	1,759	Laredo Petroleum 6.250%, 03/15/23	200	186
DNO 8.750%, 05/31/23(A)	9,100	9,373	5.625%, 01/15/22	175	162
8.375%, 05/29/24(A)	42,541	42,558	Latina Offshore 8.875%, 10/15/22(A) (F)	7,303	5,988
Endeavor Energy Resources 5.750%, 01/30/28(A)	425	447	Medco Oak Tree Pte 7.375%, 05/14/26(A)	1,800	1,812
5.500%, 01/30/26(A)	75	78	Nostrum Oil & Gas Finance BV 7.000%, 02/16/25	14,350	9,071
EP Energy 8.000%, 11/29/24(A)	925	629	NuStar Logistics 6.000%, 06/01/26	400	414
EP PetroEcuador via Noble Sovereign Funding I 7.963%, VAR ICE			5.625%, 04/28/27	1,200	1,209
LIBOR USD 3 Month+5.630%, 09/24/19	2,346	2,366	Oasis Petroleum 6.875%, 03/15/22	615	614
Faroe Petroleum 8.000%, 04/28/23	11,600	12,354	6.875%, 01/15/23	175	175
Frontera Energy 9.700%, 06/25/23	8,785	9,389	6.250%, 05/01/26(A)	325	314
Gulfport Energy 6.375%, 05/15/25	675	522	Odebrecht Drilling Norbe VIII 7.350% cash/0%		
6.375%, 01/15/26	225	170	PIK, 12/01/26	16,435	10,108
6.000%, 10/15/24	300	232	Odebrecht Offshore Drilling Finance 7.720% cash/0%		
HKN Energy 11.000%, 03/06/24	16,800	17,159	PIK, 12/01/26	3,242	811
			Offshore Drilling Holding 8.375%, 09/20/20	30,495	10,521
			Oil and Gas Holding BSCC 8.375%, 11/07/28	2,850	3,179

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Oilflow SPV 1 DAC			QEP Resources		
12.000%, 01/13/22(A)	\$ 7,005	\$ 7,350	5.625%, 03/01/26	\$ 350	\$ 329
Oro Negro Drilling Pte			5.250%, 05/01/23	550	529
7.500%, 01/24/19(A) (D)	35,649	14,794	Range Resources		
0.000%, (E)	3,343	—	5.000%, 03/15/23	250	236
Parsley Energy			4.875%, 05/15/25	847	743
5.625%, 10/15/27(A)	500	523	ShaMaran Petroleum		
5.375%, 01/15/25(A)	275	282	12.000%, 07/05/23(A)	17,398	17,534
5.250%, 08/15/25(A)	275	279	Shelf Drilling Holdings		
PDC Energy			8.250%, 02/15/25(A)	850	785
6.125%, 09/15/24	450	450	SM Energy		
5.750%, 05/15/26	500	491	6.750%, 09/15/26	350	328
Petroamazonas EP			6.625%, 01/15/27	125	116
4.625%, 02/16/20	3,673	3,673	5.625%, 06/01/25	375	341
4.625%, 11/06/20	3,361	3,346	5.000%, 01/15/24	175	161
Petrobras Global			Southwestern Energy		
Finance			7.750%, 10/01/27	725	694
6.875%, 01/20/40	3,825	4,162	SRC Energy		
6.850%, 06/05/15	17,648	18,339	6.250%, 12/01/25	925	842
Petroleos de Venezuela			Summit Midstream		
9.750%, 05/17/35(D)	8,689	2,172	Holdings		
8.500%, 10/27/20	10,470	9,214	5.750%, 04/15/25	1,275	1,116
Petroleos Mexicanos			5.500%, 08/15/22	1,200	1,152
7.190%, 09/12/24 MXN	13,000	562	Sunoco		
6.500%, 03/13/27	4,070	4,029	5.875%, 03/15/28	325	337
Petroleos Mexicanos, MTN			5.500%, 02/15/26	325	338
6.750%, 09/21/47	4,445	3,969	4.875%, 01/15/23	75	77
Precision Drilling			Targa Resources		
7.750%, 12/15/23	775	790	Partners		
7.125%, 01/15/26(A)	200	194	6.500%, 07/15/27(A)	150	164
6.500%, 12/15/21	72	72	5.375%, 02/01/27	1,075	1,113
Puma International			5.250%, 05/01/23	500	507
Financing			5.125%, 02/01/25	225	232
5.000%, 01/24/26	5,635	4,906	5.000%, 01/15/28	600	601
			TransMontaigne		
			Partners		
			6.125%, 02/15/26	175	168

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Trinidad Petroleum Holdings		
9.750%, 08/14/19	\$ 26,372	\$ 26,306
9.750%, 06/15/26(A)	17,824	17,824
Ultra Resources		
7.125%, 04/15/25(A)	750	64
6.875%, 04/15/22(A)	225	27
Whiting Petroleum		
6.625%, 01/15/26	450	434
6.250%, 04/01/23	800	798
WPX Energy		
5.250%, 09/15/24	200	205
YPF		
8.750%, 04/04/24	7,630	7,742
8.500%, 07/28/25	3,130	3,147
6.950%, 07/21/27	4,510	4,109
<b>Total Petroleum &amp; Fuel Products</b>		<b>400,598</b>
<b>Precious Metals [0.0%]</b>		
Coeur Mining		
5.875%, 06/01/24	975	949
<b>Property/Casualty Ins [0.1%]</b>		
AmWINS Group		
7.750%, 07/01/26(A)	1,175	1,216
AssuredPartners		
7.000%, 08/15/25(A)	1,500	1,491
GTCR AP Finance		
8.000%, 05/15/27(A)	175	176
<b>Total Property/Casualty Ins</b>		<b>2,883</b>

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Publishing-Newspapers [0.0%]</b>		
TEGNA		
6.375%, 10/15/23	\$ 1,125	\$ 1,159
5.500%, 09/15/24(A)	100	102
<b>Total Publishing-Newspapers</b>		<b>1,261</b>
<b>Quarrying [0.0%]</b>		
Compass Minerals International		
4.875%, 07/15/24(A)	1,200	1,144
<b>Radio [0.2%]</b>		
Cumulus Media New Holdings		
6.750%, 07/01/26(A)	125	125
Entercom Media		
7.250%, 11/01/24(A)	1,025	1,080
6.500%, 05/01/27(A)	500	520
Sirius XM Radio		
6.000%, 07/15/24(A)	975	1,002
5.500%, 07/01/29(A)	350	359
5.375%, 04/15/25(A)	1,100	1,134
5.375%, 07/15/26(A)	525	544
4.625%, 05/15/23(A)	400	404
4.625%, 07/15/24(A)	725	742
Urban One		
7.375%, 04/15/22(A)	550	549
<b>Total Radio</b>		<b>6,459</b>

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Real Estate Investment Trusts [0.2%]</b>			Zhenro Properties Group		
MGM Growth Properties Operating Partnership			9.800%, 08/20/21	\$ 4,940	\$ 5,149
5.625%, 05/01/24	\$ 425	\$ 458	8.650%, 01/21/23	2,285	2,229
Trust F			<b>Total Real Estate Oper/Develop</b>		
6.950%, 01/30/44	2,215	2,485	<b>43,558</b>		
6.390%, 01/15/50(A)	4,145	4,259	<b>Research and Development [0.1%]</b>		
<b>Total Real Estate Investment Trusts</b>			Jaguar Holding II		
<b>7,202</b>			6.375%, 08/01/23(A)	3,575	3,700
<b>Real Estate Oper/Develop [1.3%]</b>			<b>Resorts/Theme Parks [0.1%]</b>		
CFLD Cayman Investment			Six Flags Entertainment		
8.600%, 04/08/24	4,425	4,469	5.500%, 04/15/27(A)	1,925	2,002
China Evergrande Group			<b>Retail [0.5%]</b>		
9.500%, 03/29/24	2,305	2,174	1011778 BC ULC		
8.750%, 06/28/25	3,335	2,965	5.000%, 10/15/25(A)	2,425	2,444
7.500%, 06/28/23	5,295	4,758	4.250%, 05/15/24(A)	375	379
Ezdan Sukuk			Albertsons		
4.875%, 04/05/22	1,480	1,342	7.500%, 03/15/26(A)	625	667
4.375%, 05/18/21	2,195	2,013	6.625%, 06/15/24	825	855
Haya Finance 2017			5.750%, 03/15/25	1,750	1,764
5.250%, 11/15/22 EUR	2,510	2,416	eG Global Finance		
5.125%, VAR Euribor 3 Month+5.125%, 11/15/22 EUR	450	427	4.375%, 02/07/25 EUR	770	872
IRSA Propiedades Comerciales			Ferrellgas		
8.750%, 03/23/23	2,680	2,586	6.750%, 01/15/22	775	686
Kaisa Group Holdings			6.750%, 06/15/23	725	636
9.375%, 06/30/24	4,725	4,307	6.500%, 05/01/21	450	409
8.500%, 06/30/22	4,505	4,304	IRSA Inversiones y Representaciones		
Sunac China Holdings			7.000%, 09/09/19	100	100
7.950%, 10/11/23	4,385	4,419			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
KFC Holding 5.250%, 06/01/26(A)	\$ 625	\$ 655	Sensata Technologies 5.000%, 10/01/25(A)	\$ 75	\$ 78
5.000%, 06/01/24(A)	325	336	Sensata Technologies UK Financing 6.250%, 02/15/26(A)	225	239
4.750%, 06/01/27(A)	350	359	Tunghsu Venus Holdings 7.000%, 06/12/20	4,275	2,846
LSF10 Wolverine Investments SCA 5.000%, 03/15/24 EUR	500	582	<b>Total Semi-Conductors</b>		<b>3,743</b>
Michaels Stores 8.000%, 07/15/27(A)	750	746	<b>Software Tools [0.1%]</b>		
5.875%, 12/15/20(A)	1,200	1,202	RP Crown Parent 7.375%, 10/15/24(A)	1,850	1,929
Party City Holdings 6.625%, 08/01/26(A)	375	364	<b>Steel &amp; Steel Works [1.1%]</b>		
6.125%, 08/15/23(A)	1,650	1,662	CSN Resources 7.625%, 02/13/23	8,000	8,440
Suburban Propane Partners 5.875%, 03/01/27	425	426	7.625%, 04/17/26	5,200	5,529
5.750%, 03/01/25	850	856	6.500%, 07/21/20	7,013	7,206
5.500%, 06/01/24	725	729	Metinvest BV 8.500%, 04/23/26	5,418	5,646
<b>Total Retail</b>		<b>16,729</b>	7.750%, 04/23/23	7,538	7,812
<b>Rubber &amp; Plastic [0.0%]</b>			Steel Dynamics 5.500%, 10/01/24	200	207
Goodyear Tire & Rubber 5.000%, 05/31/26	675	665	<b>Total Steel &amp; Steel Works</b>		<b>34,840</b>
<b>Rubber/Plastic Products [0.0%]</b>			<b>Telecommunication Equip [0.0%]</b>		
Gates Global 6.000%, 07/15/22(A)	1,399	1,400	Anixter 6.000%, 12/01/25(A)	225	244
<b>Semi-Conductors [0.1%]</b>			CommScope Technologies 6.000%, 06/15/25(A)	375	352
Entegris 4.625%, 02/10/26(A)	575	580	<b>Total Telecommunication Equip</b>		<b>596</b>

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Telephones &amp; Telecommunications [2.9%]</b>			<b>Maxcom Telecomunicaciones</b>		
Altice France			0.000%, 06/15/20	\$ 9,000	\$ 4,860
8.125%, 02/01/27(A)	\$ 375	\$ 394	Oi		
7.375%, 05/01/26(A)	3,000	3,075	10.000% cash/0% PIK, 07/27/25	37,539	38,778
Axtel			Sprint		
6.375%, 11/14/24	2,465	2,520	7.875%, 09/15/23	2,600	2,824
C&W Senior Financing DAC			7.625%, 02/15/25	1,250	1,331
7.500%, 10/15/26	2,645	2,764	7.625%, 03/01/26	300	320
Digicel			7.125%, 06/15/24	425	451
6.000%, 04/15/21	19,265	14,690	Sprint Capital		
Digicel Group One			6.875%, 11/15/28	1,200	1,233
8.250%, 12/30/22	5,839	3,270	Telecom Argentina		
8.250%, 12/30/22(A)	102	56	6.500%, 06/15/21	3,999	3,975
Digicel Group Two			T-Mobile USA		
9.125% cash/0% PIK, 04/01/24(A)	7,512	1,653	6.500%, 01/15/24	700	725
8.250%, 09/30/22(A)	5,506	1,266	6.500%, 01/15/26	400	432
Intelsat Jackson Holdings			6.375%, 03/01/25	575	597
9.750%, 07/15/25(A)	525	536	6.000%, 04/15/24	550	573
8.500%, 10/15/24(A)	900	891	4.750%, 02/01/28	325	334
8.000%, 02/15/24(A)	300	313	4.500%, 02/01/26	700	717
5.500%, 08/01/23	875	798			
Liquid			<b>Total Telephones &amp; Telecommunications</b>		<b>93,134</b>
Telecommunications Financing			<b>Textile-Products [0.2%]</b>		
8.500%, 07/13/22	3,150	3,161	Grupo Kaltex		
Matterhorn Telecom			8.875%, 04/11/22	140	99
4.000%, 11/15/27 EUR	385	435	Prime Bloom Holdings		
3.250%, VAR Euribor 3 Month+3.250%, 02/01/23 EUR	143	162	7.500%, 12/19/19	1,800	1,719
			6.950%, 07/05/22	4,160	3,266
			<b>Total Textile-Products</b>		<b>5,084</b>
			<b>Transportation Services [0.2%]</b>		
			Alfa		
			6.875%, 03/25/44	405	452
			Global Liman Isletmeleri		
			8.125%, 11/14/21	4,289	4,243

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Sabre GBL 5.375%, 04/15/23(A)	\$ 375	\$ 383	American Airlines Inc, 2017 Class B Term Loan 4.394%, VAR LIBOR+2.000%, 12/14/23	\$ 774	\$ 762
VOC Escrow 5.000%, 02/15/28(A)	500	507	American Airlines Inc, Term Loan B 4.402%, VAR LIBOR+2.000%, 04/28/23	1,707	1,682
<b>Total Transportation Services</b>		<b>5,585</b>	American Airlines Inc, Term Loan B (2017) 4.412%, VAR LIBOR+2.000%, 10/10/21	1,294	1,289
<b>Transport-Equip and Leasng [0.1%]</b>			American Airlines Inc, Term Loan B (2018) 4.061%, VAR LIBOR+1.750%, 06/27/25	530	515
Avolon Holdings Funding 5.125%, 10/01/23(A)	150	159	Autokiniton US Holdings (L&W), Term Loan B 6.402%, VAR LIBOR+4.000%, 05/17/25	436	425
Park Aerospace Holdings 5.500%, 02/15/24(A)	2,650	2,856	Dae Aviation, Term Loan B, 1st Lien 6.330%, 04/06/26 6.330%, 04/06/26	1,398	1,403
5.250%, 08/15/22(A)	625	660	Ducommun Inc, Term Loan B 6.402%, 11/21/25	752	755
4.500%, 03/15/23(A)	150	155	MB Aerospace, Term Loan 5.902%, VAR LIBOR+3.500%, 12/13/24	188	182
<b>Total Transport-Equip and Leasng</b>		<b>3,830</b>	Science Applications International Corp (SAIC), Term Loan B (2018) 4.152%, VAR LIBOR+1.750%, 11/05/25	955	948
<b>Water [0.1%]</b>					
Agua y Saneamientos Argentinos 6.625%, 02/01/23	5,535	4,101			
<b>Total Corporate Bonds (Cost \$1,388,460)</b>		<b>1,361,382</b>			
<b>Loan Participations [25.6%]</b>					
<b>Aerospace [0.5%]</b>					
Air Canada, Term Loan B (2018) 4.428%, VAR LIBOR+2.000%, 10/06/23	938	937			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Transdigm Inc., New Tranche E Term Loan (2018) 4.830%, VAR LIBOR+2.500%, 05/30/25	\$ 3,055	\$ 2,982
Transdigm Inc., New Tranche F Term Loan (2018) 4.830%, VAR LIBOR+2.500%, 06/09/23	2,160	2,118
WP CPP Holdings, Second Lien (2018) 10.340%, VAR LIBOR+7.750%, 04/24/26	405	402
WP CPP Holdings, Term B Loan 6.340%, VAR LIBOR+3.750%, 04/25/25	2,012	2,007
<b>Total Aerospace</b>		17,447
<b>Aerospace and Defense [0.1%]</b>		
A6 Audio Bidco Limited, Facility B2 7.101%, VAR LIBOR+4.500%, 03/22/24	1,223	1,217
CAB, Facility B, 1st Lien 4.000%, VAR Euribor+4.000%, 06/14/24	EUR 1,000	1,142
<b>Total Aerospace and Defense</b>		2,359
<b>Aerospace/Defense [0.0%]</b>		
Transdigm Inc., New Tranche G Term Loan 4.830%, 08/22/24	184	180

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Agriculture [0.1%]</b>		
US Salt, Term Loan B, 1st Lien 7.152%, 02/06/26	\$ 1,726	\$ 1,724
<b>Automotive [0.2%]</b>		
Abra Auto Body/Caliber Collision, Term Loan B, 1st Lien 5.919%, 02/05/26	935	935
Dana, Term Loan B 4.652%, 02/27/26	733	731
Holley Purchaser, Term Loan B 7.583%, VAR LIBOR+5.000%, 10/24/25	354	344
Panther BF Aggregator, Term Loan, 1st Lien 3.750%, 04/30/26	3,000	3,413
<b>Total Automotive</b>		5,423
<b>Beverage, Food and Tobacco [0.1%]</b>		
Everest Bidco SAS, Facility B 4.000%, VAR Euribor+4.000%, 06/06/25	EUR 1,000	1,136
Refresco, Term Loan B, 1st Lien 4.870%, VAR LIBOR+4.000%, 12/13/24	EUR 1,000	1,262
<b>Total Beverage, Food and Tobacco</b>		2,398
<b>Broadcast Radio and Television [0.1%]</b>		
Technicolor S.A., Euro Term Loan, 1st Lien 3.500%, VAR Euribor+3.500%, 12/06/23	EUR 4,500	4,597

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Broadcasting [0.4%]</b>			Tribune Media		
CBS Radio Inc., Term Loan B (2017) 5.152%, VAR LIBOR+2.750%, 11/18/24	\$ 823	\$ 821	Company, Term Loan B 5.402%, VAR LIBOR+3.000%, 12/27/20	\$ 875	\$ 874
Gray Television, Inc., Term Loan B2 4.681%, 02/07/24	950	945	Tribune Media Company, Term Loan C 5.439%, VAR LIBOR+3.000%, 01/26/24	3,294	3,286
Gray Television, Inc., Term Loan C 4.931%, 11/02/25	1,277	1,275	Univision Comm (fka Umbrella), 2017 Replacement Term Loan 5.152%, VAR LIBOR+2.750%, 03/15/24	2,149	2,044
Nexstar Broadcasting Inc, Term Loan A4 - Nexstar 3.940%, VAR LIBOR+1.750%, 10/20/23	796	787			
Nexstar Broadcasting Inc, Term Loan A4 - Shield 3.940%, 10/20/23	22	22			
Nexstar Broadcasting Inc, Term Loan B3 4.652%, VAR LIBOR+2.250%, 01/17/24	1,334	1,322			
Nexstar Broadcasting Inc, Term Loan B3 (2018) Mission 4.690%, VAR LIBOR+2.250%, 01/17/24	266	263			
Nexstar Broadcasting Inc, Term Loan, 1st Lien 0.000%, 06/19/26(G)	2,000	1,993			
Quincy Newspapers, Term Loan B 5.410%, VAR LIBOR+3.000%, 10/19/22	372	369			
			<b>Total Broadcasting</b>		<b>14,001</b>
			<b>Building and Development [0.1%]</b>		
			Flamingo LUX II, Senior Facility B3 3.250%, VAR Euribor+3.250%, 07/28/23	EUR 1,482	1,675
			<b>Buildings and Real Estate [0.2%]</b>		
			Canary Finco Limited, Facility B 7.113%, VAR LIBOR+4.250%, 03/29/24	2,000	1,992
			Elsan SAS (fka Vedici Investissements), Facility B2, 1st Lien 3.500%, VAR Euribor+3.750%, 10/31/22	EUR 2,000	2,282

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
HomeVi, Senior Facility B, 1st Lien 3.000%, VAR Euribor+3.250%, 10/11/24	EUR \$ 2,000	\$ 2,266
<b>Total Buildings and Real Estate</b>		<b>6,540</b>
<b>Business Equipment and Services [0.7%]</b>		
Blitz F18-675 GmbH, Facility B1 3.750%, VAR Euribor+3.750%, 07/16/25	EUR 1,500	1,716
Blitz F18-675 GmbH, Facility B2 3.750%, VAR Euribor+3.750%, 07/31/25	EUR 1,500	1,716
Civica, Cov-Lite, 1st Lien 5.598%, 10/10/24(F) GBP	2,000	2,489
Indigocyan Holdco 3 Limited, Facility B, 1st Lien 5.546%, VAR LIBOR+4.750%, 07/26/24	GBP 3,000	3,767
Phoenix BidCo 2 GmbH, Facility B 3.750%, VAR Euribor+3.750%, 09/13/24	EUR 1,000	560
Saphilux S.a.r.l., Euro Facility B 3.750%, VAR Euribor+3.750%, 03/07/25	EUR 2,000	2,224
Trescal, Term Loan B, 1st Lien 3.250%, VAR Euribor+3.250%, 03/14/25	EUR 1,000	1,114

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	
Unit4, 1st Lien 4.500%, VAR Euribor+4.500%, 09/17/21	EUR \$ 994	\$ 1,136	
Webhelp, 1st Lien 3.500%, VAR Euribor+3.500%, 03/16/23	EUR 1,000	1,136	
Webhelp, Term Loan B3, 1st Lien 5.286%, VAR LIBOR+4.250%, 12/31/49	GBP 1,500	1,884	
ZPG, Term Loan B, 1st Lien 5.230%, VAR LIBOR+4.750%, 06/06/25	EUR 2,000	2,493	
	Euribor+3.750%, 06/06/25	EUR 1,000	1,131
<b>Total Business Equipment and Services</b>		<b>21,366</b>	
<b>Cable &amp; Satellite Television [0.1%]</b>			
Orion Cable, Cov-Lite 3.000%, VAR Euribor+3.000%, 10/15/24	EUR 1,248	1,309	
Ziggo Secured Finance B.V., Term Loan F, 1st Lien 3.000%, VAR Euribor+3.000%, 04/15/25	EUR 3,000	3,402	
<b>Total Cable &amp; Satellite Television</b>		<b>4,711</b>	

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Cable/Wireless</b>			<b>Video [1.4%]</b>		
Altice Financing, Term Loan 5.144%, VAR LIBOR+2.750%, 01/31/26	\$ 1,561	\$ 1,478	Intelsat Jackson Holdings, Term Loan B5 6.625%, VAR LIBOR+6.625%, 01/02/24	\$ 2,760	\$ 2,769
Altice Financing, Term Loan B (2017) 5.144%, VAR LIBOR+2.750%, 07/15/25	1,147	1,085	Liberty Cablevision of Puerto Rico, First Lien Term Loan 5.894%, VAR LIBOR+3.500%, 01/07/22	2,610	2,597
Atlantic Broadband, Term Loan 4.652%, VAR LIBOR+2.375%, 01/03/25	2,064	2,042	Liberty Cablevision of Puerto Rico, Second Lien - 2014 9.144%, VAR LIBOR+6.750%, 06/26/23	88	87
Charter Comm Operating, LLC, Term Loan B 4.330%, VAR LIBOR+2.000%, 04/30/25	6,831	6,821	Mediacom LLC, Term Loan N 4.140%, VAR LIBOR+1.750%, 02/15/24	1,117	1,108
CSC Holdings Inc., Term Loan B (2017) 4.644%, VAR LIBOR+2.250%, 07/17/25	1,446	1,421	Quebecor Media, Term Loan B 4.651%, VAR LIBOR+2.250%, 08/17/20	3,556	3,556
CSC Holdings Inc., Term Loan B (2018) 4.894%, VAR LIBOR+2.500%, 01/25/26	525	517	Radiate Holdco, Term Loan B 5.402%, VAR LIBOR+3.000%, 02/01/24	1,212	1,183
Intelsat Jackson Holdings, Term Loan B3 6.154%, VAR LIBOR+3.750%, 11/27/23	1,830	1,810	Telenet Financing, Term Loan AN 4.644%, VAR LIBOR+2.250%, 08/15/26	1,665	1,646
Intelsat Jackson Holdings, Term Loan B4 6.904%, VAR LIBOR+4.500%, 01/02/24	325	326	Unitymedia, Term Loan B (2017) 4.644%, VAR LIBOR+2.250%, 09/30/25	2,285	2,277

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Unitymedia, Term Loan D 4.644%, VAR LIBOR+2.250%, 01/15/26	\$ 640	\$ 638	<b>Chemical/Plastics [0.3%]</b> AkzoNobel (Starfruit), Term Loan B, 1st Lien 3.750%, VAR Euribor+3.750%, 10/01/25	EUR \$ 1,000	\$ 1,140
Unitymedia, Term Loan E 4.394%, VAR LIBOR+2.000%, 05/24/23	730	728	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 1,445	1,619
UPC Financing Partnership, Facility AR, 1st Lien 4.894%, VAR LIBOR+2.500%, 01/15/26	1,770	1,767	Novacap Group Bidco, Additional Facility B3, 1st Lien 3.500%, VAR Euribor+3.500%, 06/22/23	EUR 319	350
Virgin Media Invst Hlds Ltd, Term Loan K 4.894%, VAR LIBOR+2.500%, 01/15/26	3,320	3,306	Novacap Group Bidco, Facility B, 1st Lien 3.500%, VAR Euribor+3.500%, 04/28/23	EUR 2,180	2,393
WideOpenWest Finance LLC, Term Loan B (2017) 5.654%, VAR LIBOR+3.250%, 08/18/23	2,492	2,431	Oxea Holding Vier GMBH, Tranche B-1 Term Loan 3.750%, VAR Euribor+3.750%, 09/27/24	EUR 1,500	1,712
Ziggo B.V., Term Loan E 4.894%, VAR LIBOR+2.500%, 04/15/25	7,800	7,635	Solenis Holdings LLC, Initial Euro Term Loan 4.750%, VAR Euribor+4.250%, 12/18/23	EUR 990	1,128
<b>Total Cable/Wireless Video</b>		<b>47,228</b>	<b>Total Chemical/Plastics</b>		<b>8,342</b>
<b>Cargo Transport [0.0%]</b> Baring Private Equity Asia VI Holding (2) Limited, Initial Euro Term Loan 3.250%, VAR Euribor+3.250%, 07/21/22	EUR 963	1,087	<b>Chemicals [1.3%]</b> AkzoNobel (Starfruit), Term Loan B 5.669%, VAR LIBOR+3.250%, 10/01/25	4,758	4,677

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Alpha 3 (Atotech), Term Loan B-1 5.330%, VAR LIBOR+3.000%, 01/31/24	\$ 543	\$ 530	Cyanco Intermediate 2 Corp., Term Loan 5.902%, VAR LIBOR+3.500%, 03/07/25	\$ 300	\$ 298
ASP Chromaflo Intermediate Holdings, Second Lien 10.439%, VAR LIBOR+8.000%, 11/18/24	68	67	Element Solutions, Term Loan B 4.652%, 01/30/26	642	639
ASP Chromaflo Intermediate Holdings, Term Loan B-1 5.902%, VAR LIBOR+3.500%, 11/20/23	435	422	Emerald Performance Materials, LLC, Initial Term Loan (First Lien) 5.902%, VAR LIBOR+3.500%, 07/30/21	116	116
ASP Chromaflo Intermediate Holdings, Term Loan B-2 5.902%, VAR LIBOR+3.500%, 11/20/23	565	549	Emerald Performance Materials, LLC, Second Lien 10.152%, VAR LIBOR+7.750%, 08/01/22	1,655	1,621
Axalta Coating Systems Dutch Holding B B.V. (Axalta Coating Systems U.S. Holdings, Inc.), Term B-2 Dollar Loan, 1st Lien 4.080%, VAR LIBOR+2.000%, 06/01/24	1,701	1,679	Ferro Corp, Term Loan B-1 4.580%, VAR LIBOR+2.250%, 02/14/24	772	766
Chemours Co LLC, Term Loan B (2018) 4.160%, VAR LIBOR+1.750%, 03/26/25	739	717	Ferro Corp, Term Loan B-2 4.580%, VAR LIBOR+2.250%, 02/14/24	244	242
Consolidated Energy Limited, Term Loan B 4.901%, VAR LIBOR+2.500%, 05/07/25	1,224	1,191	Ferro Corp, Term Loan B-3 4.580%, VAR LIBOR+2.250%, 02/14/24	239	237
			Gemini HDPE LLC, Term Loan B 5.090%, VAR LIBOR+2.500%, 07/24/21	1,788	1,781
			HB Fuller, Term Loan B 4.383%, VAR LIBOR+2.000%, 10/20/24	2,062	2,024

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Ineos Group Holdings PLC, Term Loan B 4.402%, VAR LIBOR+2.000%, 04/01/24	\$ 6,392	\$ 6,302	New Arclin US Holdings, Term Loan B (2018) 5.902%, VAR LIBOR+3.500%, 02/14/24	\$ 714	\$ 713
INEOS Styrolution Group GmbH, Term Loan B (2024) 4.330%, VAR LIBOR+2.000%, 03/29/24	661	656	OXEA Corp, Term B Loan 6.125%, VAR LIBOR+3.500%, 09/27/24	EUR 494	493
Invictus (LUX Holdco III), Second Lien 9.272%, VAR LIBOR+6.750%, 02/13/26	75	74	Polyone Corporation, Term Loan B-5 4.161%, VAR LIBOR+1.750%, 01/11/26	214	213
Invictus (LUX Holdco III), Term Loan B 5.522%, VAR LIBOR+3.000%, 03/28/25	222	220	PQ Corporation, Term Loan B 5.083%, VAR LIBOR+2.500%, 02/08/25	2,121	2,110
Kraton Polymers, Term Loan B (2018) 4.902%, VAR LIBOR+2.500%, 03/08/25	1,406	1,400	Trinseo Materials Operating S.C.A (fka Styron), 2018 Refinancing Term Loans 4.402%, VAR LIBOR+2.000%, 09/06/24	771	762
Messer Industries, Term Loan B 5.101%, 10/01/25	1,155	1,138	Tronox, Initial Dollar Term Loan 5.330%, VAR LIBOR+3.000%, 09/23/24	2,023	2,001
Minerals Technologies Inc., Term Loan B (2017) 4.660%, VAR LIBOR+2.250%, 02/14/24	2,086	2,081	Univar, Term Loan B-3 4.652%, VAR LIBOR+2.250%, 07/01/24	1,341	1,337
Minerals Technologies Inc., Term Loan B-2 - Fixed TL 4.750%, VAR LIBOR+4.750%, 05/09/21	3,557	3,548	Vantage Specialty Chemicals, Second Lien 10.580%, VAR LIBOR+8.250%, 10/20/25	790	750
Natgasoline, Term Loan B 5.938%, VAR LIBOR+3.500%, 10/31/25	249	248			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Vantage Specialty Chemicals, Term Loan B 5.939%, VAR LIBOR+3.500%, 10/28/24	\$ 625	\$ 617
Venator, Term Loan B 5.524%, VAR LIBOR+3.000%, 08/08/24	501	494
<b>Total Chemicals</b>		<b>42,713</b>

<b>Chemicals, Plastics and Rubber [0.1%]</b>		
Apcoa Parking Holdings GmbH (fka Perpetuum Beteiligungsgesellschaft ft mbH), Facility B, 1st Lien 3.750%, VAR Euribor+3.750%, 03/08/24	EUR 2,000	2,291

<b>Communication Services [0.1%]</b>		
All3Media, Term Loan 3.750%, 05/22/26	1,000	1,139
E.W. Scripps Company, Term Loan B-1 5.152%, 05/01/26	660	658
Masmovil, Term Loan, 1st Lien 0.000%, 05/22/26(G) 0.000%, 05/07/26(G)	862 138	978 157
<b>Total Communication Services</b>		<b>2,932</b>

<b>Computers &amp; Electronics [0.0%]</b>		
ConvergeOne Holdings, Corp., Initial Term Loan 7.402%, 01/04/26	608	577

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Conglomerates [0.1%]</b> Holding Socotec, Facility B1 3.500%, VAR Euribor+3.500%, 07/20/24	EUR \$ 1,000	\$ 1,134
Holding Socotec, Facility B2 5.098%, VAR LIBOR+4.250%, 07/20/24	EUR 1,000	1,264
<b>Total Conglomerates</b>		<b>2,398</b>

<b>Consumer Discretionary [0.1%]</b>		
Addison, Term Loan B, 1st Lien 7.394%, 04/10/26	220	217
Biogroup, Term Loan B 4.000%, 06/14/24	500	571
Carrols Restaurant, Term Loan B, 1st Lien 5.660%, 04/03/26	185	184
Lions Gate, Term Loan A, 1st Lien 4.402%, 03/22/23	1,007	996
Vue Int'l, Term Loan, 1st Lien 0.000%, 06/19/26(G)	1,500	1,710
Weight Watchers International Inc, Term Loan B-3 7.350%, VAR LIBOR+4.750%, 11/29/24	932	914
<b>Total Consumer Discretionary</b>		<b>4,592</b>

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Consumer</b>					
<b>NonDurables [0.0%]</b>					
ABG Intermediate, Term Loan B 5.902%, VAR LIBOR+3.500%, 09/27/24	\$ 277	\$ 270	Verallia, Facility B4, 1st Lien 2.750%, VAR Euribor+2.750%, 10/22/22	EUR \$ 1,636	\$ 1,859
Herbalife (HLF), Term Loan B 5.689%, VAR LIBOR+3.250%, 08/08/25	318	317	Weener, Term Loan B, 1st Lien 3.750%, VAR Euribor+3.750%, 06/20/25	EUR 1,500	1,702
Varsity Brands (Hercules Achievement), Term Loan B (2017) 5.902%, VAR LIBOR+3.500%, 12/09/24	461	451			
<b>Total Consumer NonDurables</b>		<b>1,038</b>	<b>Total Containers, Packaging and Glass</b>		<b>8,845</b>
<b>Consumer Staples [0.1%]</b>			<b>Diversified Insurance [0.1%]</b>		
CHG PPC Parent, Term Loan, 1st Lien 4.000%, 03/30/25	1,000	1,150	Financiere Holding CEP, Facility B, 1st Lien 4.250%, VAR Euribor+4.250%, 12/13/24	EUR 2,500	2,840
JBS USA, Term Loan B, 1st Lien 4.902%, 05/01/26	2,855	2,848	<b>Diversified Media [0.9%]</b>		
<b>Total Consumer Staples</b>		<b>3,998</b>	Cineworld (Crown Finance), Term Loan B 4.652%, VAR LIBOR+2.500%, 02/28/25	1,713	1,683
<b>Containers, Packaging and Glass [0.3%]</b>			Creative Artist Agency LLC, Term Loan B (2018) 5.404%, VAR LIBOR+3.000%, 02/15/24	368	367
EG Group Limited, Facility B (GBP), 1st Lien 5.598%, VAR LIBOR+4.750%, 02/07/25	1,985	2,481	Deluxe Entertainment Services Group, Term Loan 8.083%, VAR LIBOR+5.500%, 02/28/20	1,725	1,535
Roy Bidco ApS, Facility B1 3.250%, VAR Euribor+3.250%, 07/24/24	EUR 2,500	2,803	Formula One (Alpha Topco), Term Loan B (2018) 4.902%, VAR LIBOR+2.500%, 02/01/24	480	468

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Harland Clarke Holdings, Term Loan B7 7.080%, VAR LIBOR+4.750%, 11/03/23	\$ 11,633	\$ 10,024	Nielsen Finance LLC, Term Loan B-4 4.412%, VAR LIBOR+2.000%, 10/04/23	\$ 2,449	\$ 2,424
Internet Brands (Micro Holdings Corp.), Second Lien 9.930%, VAR LIBOR+7.500%, 09/15/25	145	145	Rovi Solutions Corporation, Term Loan B 4.910%, VAR LIBOR+2.500%, 07/02/21	361	353
Internet Brands (Micro Holdings Corp.), Term Loan (2017) 6.152%, VAR LIBOR+3.750%, 09/13/24	1,319	1,295	RR Donnelley & Sons Co, Term Loan B 7.402%, VAR LIBOR+5.000%, 01/04/24	537	531
Lamar Media Corp, Term Loan B 4.125%, VAR LIBOR+1.750%, 02/14/25	657	657	William Morris Endeavor Entertainment, LLC (IMG Worldwide Holdings, LLC), Term B-1 Loan, 1st Lien 5.160%, VAR LIBOR+2.750%, 05/18/25	4,582	4,414
Lions Gate Entertainment, Term Loan B (2018) 4.652%, VAR LIBOR+2.250%, 03/24/25	2,514	2,494	<b>Total Diversified Media</b>		<b>29,188</b>
MediArena Acquisition (Endemol), First Lien Term Loan 8.350%, VAR LIBOR+5.750%, 08/11/21	1,814	1,798	<b>Diversified/Conglomerate Service [0.2%]</b>		
Meredith Corp, Term Loan B - new 5.152%, VAR LIBOR+2.750%, 01/31/25	564	563	Al Avocado B.V., Facility B1 (EUR), 1st Lien 4.250%, VAR Euribor+4.250%, 10/08/21	EUR 994	1,134
Merrill Communications LLC, Term Loan - 2022 7.833%, VAR LIBOR+5.250%, 05/27/22	435	437	Colour Bidco Limited, Facility B 6.285%, VAR LIBOR+5.250%, 11/22/24	GBP 1,500	1,743
			Emerald 2 Limited, Facility B1, 1st Lien 6.402%, VAR LIBOR+4.000%, 05/14/21	3,460	3,452

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Emerald 3 Limited, Term Loan, 1st Lien 9.402%, VAR LIBOR+7.000%, 05/09/22	\$ 1,000	\$ 998

<b>Total</b>		
<b>Diversified/Conglomerate Service</b>		7,327

### Drugs [0.2%]

Apollo 5 GmbH, Facility B (Aenova Holding) 5.000%, VAR Euribor+4.000%, 07/10/20	EUR 1,318	1,490
Apollo 5 GmbH, Facility B (Dragenopharm) 5.000%, VAR Euribor+4.000%, 09/29/20	EUR 316	358
Apollo 5 GmbH, Facility B (SwissCaps Holding) 5.000%, VAR Euribor+4.000%, 09/29/20	EUR 192	218
Apollo 5 GmbH, Facility B (Temmler), 1st Lien 5.000%, VAR Euribor+4.000%, 09/29/20	EUR 174	197
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	1,139

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Unilabs, Term Loan B2, 1st Lien 2.750%, VAR Euribor+2.750%, 04/19/24	EUR \$ 2,500	\$ 2,794

<b>Total Drugs</b>		7,910
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### 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	2,322
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### Electronics [0.4%]

CDS Holdco III B.V., Facility F, 1st Lien 3.750%, VAR Euribor+3.750%, 12/31/24	EUR 885	1,007
Coherent Holding GmbH, Euro Term Loan, 1st Lien 2.750%, VAR Euribor+2.000%, 08/01/23	EUR 1,094	1,248
Greeneden U.S. Holdings I, LLC, Tranche B-3 Euro Term Loan, 1st Lien 3.500%, VAR Euribor+3.500%, 12/01/23	EUR 1,954	2,214
Infor (US), Inc. (fka Lawson Software Inc.) , Euro Tranche B-2 Loan, 1st Lien 3.250%, VAR Euribor+2.250%, 02/01/22	EUR 1,957	2,223

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
LSF1 XL Bidco S.C.A., Facility B, 1st Lien 3.750%, VAR Euribor+4.000%, 02/02/24	EUR \$ 1,889	\$ 2,125	California Resources Corp, Term Loan B (2017) 7.152%, VAR LIBOR+4.750%, 12/31/22	\$ 520	\$ 496
Minerva Bidco Limited, Facility B, 1st Lien 5.912%, VAR LIBOR+5.000%, 07/25/25	2,700	3,403	Calpine, Term Loan B, 1st Lien 5.080%, 03/20/26	4,419	4,410
Oberthur Technologies Holding S.A.S. (fka OT Frenchco 1 SAS), Facility B, 1st Lien 3.750%, VAR Euribor+3.750%, 01/10/24	EUR 2,000	2,199	Caprock Midstream (BCP Raptor II), Term Loan B 7.152%, VAR LIBOR+4.750%, 10/22/25	335	318
<b>Total Electronics</b>		<b>14,419</b>	Crestwood, Term Loan B (2018) 9.920%, VAR LIBOR+7.500%, 02/28/23	1,774	1,734
<b>Energy [0.8%]</b>			Eagleclaw (BCP Raptor), Term Loan B 6.652%, VAR LIBOR+4.250%, 06/24/24	994	942
Admiral Permian (APR Operating), Second Lien 9.522%, VAR LIBOR+7.000%, 05/17/24	735	724	EMG Utica, Term Loan 6.080%, VAR LIBOR+3.750%, 03/27/20	1,611	1,605
Apergy Corp, Term Loan B 4.938%, VAR LIBOR+2.500%, 04/18/25	775	772	Frac Tech International, Term Loan B - 2014 7.152%, VAR LIBOR+4.750%, 04/16/21	1,444	1,440
BlackBrush Oil & Gas, L.P., Term Loan 10.460%, VAR LIBOR+8.000%, 01/26/24	1,125	1,103	Gavilan Resources, Second Lien 8.402%, VAR LIBOR+6.000%, 03/01/24	565	288
Blackhawk Mining, Term Loan B 12.590%, VAR LIBOR+10.000%, 02/17/22	1,653	1,130	Harvey Gulf 0.000%, 03/31/29(G)	8	112
California Resources Corp, Term Loan 12.777%, VAR LIBOR+10.375%, 12/31/21	1,485	1,504			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Invenergy Thermal Operating I LLC, Term Loan B 5.902%, VAR LIBOR+3.500%, 07/16/25	\$ 413	\$ 415	Sheridan Production Partners, Term Loan II-SIP 10.000%, VAR LIBOR+3.500%, 12/16/20	\$ 535	\$ 305
KCA Deutag, Term Loan B (2018) 9.080%, VAR LIBOR+6.750%, 02/28/23	1,436	1,074	Stetson Midstream (GIP), Term Loan B 6.633%, VAR LIBOR+4.250%, 07/23/25	256	255
Keane Group Holdings, LLC, Term Loan 6.188%, VAR LIBOR+3.750%, 05/19/25	1,802	1,775	Traverse Midstream, Term Loan B 6.590%, VAR LIBOR+4.000%, 09/27/24	387	382
McDermott International Inc, Term Loan B 7.402%, VAR LIBOR+5.000%, 05/12/25	2,331	2,290	Westinghouse/Brookfield Wec, Term Loan, 2nd Lien 9.152%, 08/03/26	460	465
NWR Holdings B.V., Super Senior Term Facility, 1st Lien 14.500%, VAR Euribor+16.500%, 12/31/49	EUR 310	—	Woodford Express, Term Loan B 7.402%, VAR LIBOR+5.000%, 01/27/25	701	688
Oregon Clean Energy, Term Loan, 1st Lien 6.152%, 02/13/26	474	474	<b>Total Energy</b>		25,264
Osum Production Corp., Term Loan B 8.101%, VAR LIBOR+5.500%, 07/31/20	549	505	<b>Entertainment [0.1%]</b> AMC Entertainment, Term Loan B, 1st Lien 5.230%, 04/22/26	1,915	1,909
Sheridan Production Partners, Term Loan II-A 10.000%, VAR LIBOR+3.500%, 12/16/20	74	42	<b>Finance (including structured products) [0.1%]</b> IGT Holding IV AB, Facility B1, 1st Lien 3.500%, VAR Euribor+3.500%, 07/25/24	EUR 2,000	2,271
Sheridan Production Partners, Term Loan II-M 10.000%, VAR LIBOR+3.500%, 12/16/20	28	16	<b>Financial [1.8%]</b> Advisor Group, Term Loan B 6.152%, VAR LIBOR+3.750%, 08/15/25	490	489

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Altisource, Term Loan B (2018) 6.330%, 03/29/24(F)	\$ 1,198	\$ 1,175	Edelman Financial Center, Term Loan B 5.644%, VAR LIBOR+3.250%, 07/21/25	\$ 830	\$ 827
Aretec Group, Inc, Second Lien (2018) 10.652%, VAR LIBOR+8.250%, 08/14/26	505	493	Evergood 4 ApS, Facility B1E 3.250%, VAR Euribor+3.000%, 11/29/24	EUR 1,323	1,491
Aretec Group, Inc, Term Loan B (2018) 6.652%, VAR LIBOR+4.250%, 08/15/25	2,504	2,438	Evergood 4 ApS, Term Loan 3.750%, 02/06/25	1,000	1,140
Asurion, LLC (fka Asurion Corporation), Replacement B-4 Term Loans (2017) 5.439%, VAR LIBOR+3.000%, 08/04/22 5.402%, VAR LIBOR+3.000%, 11/03/24	1,045	1,042	EVO Payments International, Term B Loan 5.660%, VAR LIBOR+3.250%, 12/22/23	442	440
Asurion, LLC (fka Asurion Corporation), Replacement B-6 Term Loans 5.402%, VAR LIBOR+3.000%, 11/03/23	446	445	First Eagle Holdings, Term Loan B 5.080%, VAR LIBOR+2.750%, 12/02/24	547	546
Asurion, LLC (fka Asurion Corporation), Replacement B-6 Term Loans 5.402%, VAR LIBOR+3.000%, 11/03/23	3,800	3,791	Fortress Investment, Term Loan B (2018) 4.402%, VAR LIBOR+2.000%, 12/27/22	2,662	2,656
Asurion, LLC (fka Asurion Corporation), Second Lien (2017) 8.902%, VAR LIBOR+6.500%, 08/04/25	5,735	5,810	Franklin Square Holdings, L.P., Term Loan 4.938%, VAR LIBOR+2.500%, 07/25/25	481	481
Ditech (Walter Investment), Term Loan B 12.500%, VAR LIBOR+6.000%, 06/30/22(D)	2,269	794	Genworth Financial Inc., Term Loan B 6.993%, VAR LIBOR+4.500%, 02/28/23	248	249
Dubai World, 1st Lien 4.250%, 09/30/22 5.250%, 09/30/22	5,938 13,451	5,607 12,627	Inspired Finco, Term Loan B, 1st Lien 3.500%, 11/14/25	1,000	1,136

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Invitation Homes Operating Partnership LP, Initial Term Loan 4.104%, VAR LIBOR+1.700%, 02/06/22	\$ 2,700	\$ 2,633	Russell Investments, Term Loan B 5.652%, VAR LIBOR+3.250%, 05/10/23	\$ 824	\$ 815
iStar Financial Inc., Term Loan B 5.133%, VAR LIBOR+2.750%, 07/01/20	3,327	3,319	Worldpay LLC, Term Loan B-4 4.151%, VAR LIBOR+1.750%, 08/09/24	785	784
Jane Street Group, LLC, Term Loan B (2018) 5.402%, VAR LIBOR+3.000%, 08/25/22	2,372	2,355	<b>Total Financial</b>		<b>60,061</b>
Mitchell International, Inc., Second Lien 9.652%, VAR LIBOR+7.250%, 11/20/25	127	122	<b>Financial</b>		
Mitchell International, Inc., Term Loan 5.652%, VAR LIBOR+3.250%, 11/29/24	941	896	<b>Intermediaries [0.2%]</b>		
Navistar, Term Loan B 5.910%, VAR LIBOR+3.500%, 11/06/24	825	822	ION Trading Technologies S.a.r.l., Initial Euro Term Loan (218), 1st Lien 4.250%, VAR Euribor+3.250%, 11/21/24	EUR 2,575	2,847
Ocwen Financial Corporation, Term Loan 7.402%, VAR LIBOR+5.000%, 12/07/20	466	464	PI UK Holdco II Limited, Facility B2 3.000%, VAR Euribor+3.250%, 12/02/24	EUR 2,000	2,230
Paysafe Group PLC, Term Loan 5.652%, VAR LIBOR+3.500%, 01/03/25	1,319	1,301	PI UK Holdco II Limited, Second Lien Facility 2 7.000%, VAR Euribor+7.000%, 11/15/22	EUR 1,000	1,111
Refinitiv (Thomson Reuters / Financial & Risk), Term Loan B 6.152%, VAR LIBOR+3.750%, 10/01/25	2,965	2,873	<b>Total Financial Intermediaries</b>		<b>6,188</b>
			<b>Financials [0.3%]</b>		
			BIFM/Brookfield Global, Term Loan B, 1st Lien 6.272%, 05/01/26	390	389
			Blackstone Mortgage Trust, Inc., Initial Term Loan 4.902%, 04/23/26	475	476
			Ellie Mae, Inc., Term Loan, 1st Lien 6.525%, 04/17/26	255	254

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Hilton Worldwide Finance, LLC., Term Loan 4.154%, 06/22/26	\$ 5,712	\$ 5,712
Kestra Financial, Term Loan, 1st Lien 6.780%, 04/29/26	475	471
On Assignment, Term Loan B3, 1st Lien 4.402%, 06/03/22	14	14
Oryx Southern/Midstream, Term Loan B, 1st Lien 6.404%, 05/08/26	1,040	1,034
UFC Holdings LLC, Term Loan, 1st Lien 5.660%, 04/29/26	670	668
Victory Capital, Term Loan B, 1st Lien 0.000%, 06/10/26(G)	1,400	1,401
<b>Total Financials</b>		<b>10,419</b>

### Financing [0.3%]

Citadel Securities, Term Loan B, 1st Lien 5.902%, 02/20/26	1,426	1,426
Financiere coli, Term Loan, 1st Lien 4.000%, 03/27/26	1,000	1,146
Japan Paris Club, Term Loan, 1st Lien 0.000%, 01/10/28(G)	300,000	2,087
Samarinda Investments, Term Loan, 1st Lien 4.250%, 02/25/26	1,000	1,131
Travelport Finance, Term Loan, 1st Lien 7.541%, 03/18/26	1,860	1,746

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Wish Investments, Term Loan, 1st Lien 5.727%, 02/27/26	\$ 1,000	\$ 1,279
9.477%, 03/01/27	1,000	1,240

### Total Financing

10,055

### Food and Drug [0.1%]

Albertsons, LLC, 2018-1 Term B-7 5.402%, VAR LIBOR+3.000%, 11/17/25	811	806
United Natural Foods, Term Loan B 6.652%, VAR LIBOR+4.250%, 10/18/25	1,011	845

### Total Food and Drug

1,651

### Food Products [0.1%]

Continental Foods, Term Loan B, 1st Lien 3.750%, 12/08/23(F) EUR	1,112	1,265
Continental Foods, Tranche 2, 1st Lien 3.750%, VAR LIBOR+0.040%, 12/31/23	EUR 216	246
Continental Foods, Tranche 3, 1st Lien 3.750%, VAR LIBOR+0.040%, 12/31/23	EUR 191	217
Continental Foods, Tranche 4, 1st Lien 3.750%, VAR LIBOR+0.040%, 12/31/23	EUR 420	478

### Total Food Products

2,206

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Food Service [0.1%]</b>		
Solina Corporate, Facility B2 3.750%, VAR Euribor+3.750%, 12/16/22	EUR \$ 2,000	\$ 2,280

<b>Food/Drug Retailers [0.1%]</b>		
Prosol, Term Loan B, Cov-Lite, 1st Lien 4.000%, VAR Euribor+4.000%, 04/21/24	EUR 2,000	2,278

<b>Food/Tobacco [0.4%]</b>		
Aramark, Term Loan B-3 4.080%, VAR LIBOR+1.750%, 03/11/25	611	608
Burger King (1011778 B.C. / New Red), Term Loan B-3 4.652%, VAR LIBOR+2.250%, 02/16/24	5,403	5,358
CHG PPC Parent (CH Guenther), Term Loan B 5.152%, VAR LIBOR+2.750%, 03/21/25	525	520
K-MAC Holdings, Second Lien 9.152%, VAR LIBOR+6.750%, 03/09/26	150	149
NPC International, Inc., Second Lien 9.939%, VAR LIBOR+7.500%, 03/28/25	115	68
Panera Bread, Term Loan A 4.188%, VAR LIBOR+1.750%, 07/18/22	3,512	3,439

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Post Holdings Inc, Term Loan B 4.404%, VAR LIBOR+2.000%, 05/24/24	\$ 920	\$ 915
US Foods Inc., Term Loan B 4.402%, VAR LIBOR+2.000%, 06/27/23	1,193	1,184
<b>Total Food/Tobacco</b>		<b>12,241</b>

### Forest

<b>Prod/Containers [0.3%]</b>		
Berry Global, Inc. (fka Berry Plastics Corporation), Term Q Loan, 1st Lien 4.412%, VAR LIBOR+2.000%, 10/01/22	335	332
Berry Global, Inc., Term Loan, 1st Lien 0.000%, 05/15/26(G)	3,000	2,978
Berry Plastics Corp., Term Loan R 4.412%, VAR LIBOR+2.000%, 01/19/24	139	137
Berry Plastics Corp., Term Loan T 4.162%, VAR LIBOR+1.750%, 01/06/21	150	149
BWAY Holding Company, Term Loan B 5.854%, VAR LIBOR+3.250%, 04/03/24	1,844	1,779

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Flex Acquisition Company, Inc. (Novolex), Initial Term Loan 5.440%, VAR LIBOR+3.000%, 12/29/23	\$ 548	\$ 520	Caesars Entertainment Op Co Inc, Term Loan B 4.402%, VAR LIBOR+2.000%, 10/07/24	\$ 987	\$ 978
ProAmpac, Term Loan B (Refinanced) 6.082%, VAR LIBOR+3.500%, 11/17/23	463	444	Caesars Resort Collection LLC, Term Loan 5.152%, VAR LIBOR+2.750%, 12/23/24	1,457	1,431
Reynolds Group Holdings, Incremental US Term Loans 5.152%, VAR LIBOR+2.750%, 02/05/23	1,985	1,969	CityCenter Holdings, Term Loan B 4.652%, VAR LIBOR+2.250%, 04/18/24	1,085	1,080
<b>Total Forest Prod/Containers</b>		<b>8,308</b>	Eldorado Resorts, Inc., Term Loan B 4.688%, VAR LIBOR+2.000%, 03/15/24	1,017	1,012
<b>Gaming [0.1%]</b>			ESH Hospitality, Inc., Term Loan B (2018) 4.402%, VAR LIBOR+2.000%, 08/30/23	958	956
Amaya, Term Loan, 1st Lien 5.830%, VAR LIBOR+3.500%, 07/10/25	1,392	1,391	Four Seasons Holdings Inc., Term Loan (12/13) 4.402%, VAR LIBOR+2.000%, 11/30/23	1,231	1,228
Aristocrat Leisure Limited, Term B-3 Loan, 1st Lien 4.342%, VAR LIBOR+1.750%, 10/19/24	2,201	2,180	Gateway Casinos & Entertainment, Term Loan B (2018) 5.330%, VAR LIBOR+3.000%, 12/01/23	201	198
<b>Total Gaming</b>		<b>3,571</b>	Global Cash Access, Term Loan B (2017) 5.402%, VAR LIBOR+3.000%, 05/09/24	1,747	1,743
<b>Gaming/Leisure [1.1%]</b>					
Boyd Gaming Corp, Term Loan B (2017) 4.622%, VAR LIBOR+2.250%, 09/15/23	490	487			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
GLP Capital LP (Gaming & Leisure), Incremental Tranche A-1 3.902%, VAR LIBOR+1.500%, 04/29/21	\$ 2,921	\$ 2,895	Playa Resorts Holding, Term Loan B (2017) 5.150%, VAR LIBOR+2.750%, 04/05/24	\$ 977	\$ 934
Golden Entertainment Inc., Term Loan B 5.410%, VAR LIBOR+3.000%, 08/15/24	449	446	Scientific Games Inc., Term Loan B-5 5.231%, VAR LIBOR+2.750%, 08/14/24	675	664
GVC Holdings PLC, Facility B2 (GBP), 1st Lien 4.535%, VAR LIBOR+3.500%, 03/15/24	2,000	2,527	Stars Group Holdings 3.750%, VAR Euribor+3.750%, 07/10/25	EUR 2,000	2,286
GVC Holdings, Term Loan B-2 4.652%, VAR LIBOR+2.500%, 03/15/24	386	385	Station Casinos, Term Loan B 4.910%, VAR LIBOR+2.500%, 06/08/23	793	788
Las Vegas Sands, Term Loan B (2018) 4.152%, VAR LIBOR+1.750%, 03/27/25	3,520	3,491	VICI Properties 1 LLC (Caesars), Term Loan 4.404%, VAR LIBOR+2.000%, 12/20/24	2,862	2,826
Marriott Ownership Resorts, Term Loan B 4.652%, VAR LIBOR+2.250%, 08/08/25	782	782	Wyndham Hotels & Resorts, Term Loan B 4.152%, VAR LIBOR+1.750%, 05/30/25	635	633
MGM Growth Properties, Term Loan B 4.402%, VAR LIBOR+2.000%, 03/21/25	1,241	1,233	Wynn Resorts, Term Loan B (2018) 4.690%, VAR LIBOR+2.250%, 10/22/24	2,382	2,361
MGM Resorts, Term Loan A 4.402%, 12/21/23(F)	2,835	2,812	<b>Total Gaming/Leisure</b>		<b>35,954</b>
Penn National Gaming, Term Loan B (2018) 4.652%, VAR LIBOR+2.250%, 08/14/25	1,786	1,778	<b>Health Care [0.1%]</b>		
			Acadia Healthcare Company, Inc., Term Loan B3 4.902%, 02/16/23	1,500	1,492
			4.902%, 02/11/22	1,000	994

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Synlad Bondco PLC, Term Loan, 1st Lien 0.000%, 06/19/26(G)	\$ 1,000	\$ 1,137	Cidron Gloria Group Services Gmbh, Initial Term Loan, 1st Lien 4.000%, VAR Euribor+3.000%, 07/25/21	EUR \$ 1,000	\$ 1,138
<b>Total Health Care</b>		<b>3,623</b>	Cidron Ollopa Holding B.V., Facility B, 2nd Lien 3.250%, VAR Euribor+3.500%, 04/16/25	EUR 2,437	2,768
<b>Healthcare [2.3%]</b>			Concentra Operating Corp, Term Loan 5.210%, VAR LIBOR+2.750%, 06/01/22	1,291	1,289
Agiliti Health, Delayed Draw Term Loan B 5.500%, 01/04/26	214	214	Constantin Investissement 4 S.A.S., Facility B 3.000%, VAR Euribor+3.000%, 03/21/24	EUR 1,000	1,124
Al Sirona (Luxembourg) Acquisition S.a.r.l., Facility B (EUR) 4.000%, VAR Euribor+4.000%, 05/29/25	EUR 1,000	1,141	Constantin Investissement 4 S.A.S., Facility B2 3.500%, VAR Euribor+3.500%, 04/22/24	EUR 1,000	1,137
Anneal Pharmaceuticals LLC, Term Loan B 5.938%, VAR LIBOR+3.500%, 05/04/25	772	765	ConvaTec Healthcare, Term B Loan 4.580%, VAR LIBOR+2.250%, 10/13/23	572	569
Ardent Health Partners (AHP), Term Loan B 6.902%, VAR LIBOR+4.500%, 06/16/25	802	804	Diplomat Pharmacy, Inc., Term Loan B 6.910%, VAR LIBOR+4.500%, 12/13/24	120	110
Catalent Pharma, Term Loan, 1st Lien 4.652%, 05/18/26	923	922	Eagle Bidco Limited, Facility B 5.476%, VAR LIBOR+4.750%, 04/29/22	GBP 3,000	3,794
Change Healthcare Holdings Inc, Term Loan B 5.152%, VAR LIBOR+2.750%, 03/01/24	4,725	4,686			
CHG Healthcare Services, Term Loan B 5.402%, VAR LIBOR+3.000%, 06/07/23	843	837			
Cidron Atrium SE, Facility B 3.500%, VAR Euribor+3.500%, 02/26/25	EUR 1,500	1,684			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Endo Luxembourg Finance Company I S.à.r.l., Initial Term Loan, 1st Lien 6.688%, VAR LIBOR+4.250%, 04/29/24	\$ 1,697	\$ 1,590	HCA Inc, Term Loan B- 10 4.330%, VAR LIBOR+2.000%, 03/13/25	\$ 2,312	\$ 2,312
Envision Healthcare Corporation (EMS), Term Loan B (2018) 6.152%, VAR LIBOR+3.750%, 10/10/25	1,098	967	HCA Inc, Tranche B-11 Term Loan 4.080%, 03/17/23(F)	806	806
Explorer Holdings, Term Loan B 6.080%, VAR LIBOR+3.750%, 05/02/23	582	578	Hera SAS (Laboratoire HRA-Pharma), Facility B 3.500%, VAR Euribor+3.500%, 07/31/24	EUR 2,000	2,216
Gentiva (Kindred at Home), Second Lien 11.500%, VAR LIBOR+7.000%, 07/02/26	185	187	Indivior Finance S.a.r.l., Term Loan 7.090%, VAR LIBOR+4.500%, 12/19/22	1,503	1,347
Gentiva (Kindred at Home), Term Loan 6.188%, VAR LIBOR+3.750%, 07/02/25	1,582	1,582	Innoviva Inc., Term Loan B 7.022%, VAR LIBOR+4.500%, 08/11/22	74	72
Greatbatch, Ltd., Term Loan A 4.910%, VAR LIBOR+2.500%, 10/14/21	3,120	3,112	Kindred Healthcare Inc., Term B Loan 7.438%, VAR LIBOR+5.000%, 06/23/25	863	850
Greatbatch, Ltd., Term Loan B (Refi) 5.420%, VAR LIBOR+3.000%, 10/27/22	1,007	1,008	Kinetic Concepts, Term Loan B (2017) 5.580%, 01/31/24	1,000	1,000
Grifols, Inc, Term Loan B (2017) 4.635%, VAR LIBOR+2.250%, 01/31/25	2,643	2,635	Lannett Company, Inc, Term Loan A 7.402%, VAR LIBOR+4.750%, 11/25/20	2,023	1,993
			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	1,477

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Nidda Healthcare Holding GmbH (fka Nidda Healthcare Holding AG), Facility B2, 1st Lien 3.500%, VAR Euribor+3.500%, 08/21/24	EUR \$ 755	\$ 856	Quintiles IMS Incorporated (IQVIA), Term Loan B-2 4.330%, VAR LIBOR+2.000%, 01/17/25	\$ 869	\$ 866
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	2,766	Quintiles IMS Incorporated (IQVIA), Term Loan B-3 4.152%, VAR LIBOR+1.750%, 06/09/25	1,455	1,446
Nidda Healthcare Holding GmbH (fka Nidda Healthcare Holding AG), Facility C (GBP), 1st Lien 5.303%, VAR LIBOR+4.500%, 08/21/24	1,000	1,274	Regional Care Hospital Partners Holdings, Inc., Term Loan B, 1st Lien 6.904%, 11/16/25(F)	796	791
Obol France 3 SAS, Amended Facility B, 1st Lien 3.500%, VAR Euribor+3.250%, 04/11/23	EUR 1,500	1,658	Royalty Pharma (aka RPI), Term A-4 Loan 3.902%, VAR LIBOR+1.500%, 05/04/22	197	196
Owens & Minor Distribution, Term Loan B 6.940%, 05/02/25(F)	843	693	Royalty Pharma (aka RPI), Term Loan B-6 4.402%, VAR LIBOR+2.000%, 03/27/23	6,136	6,140
Prophylaxis Holdco B.V., Facility B 4.000%, VAR Euribor+4.000%, 05/23/25	EUR 1,000	1,028	Sante Cie, Facility B 4.000%, VAR Euribor+4.000%, 10/16/25	EUR 1,000	1,137
Quintiles IMS Incorporated (IQVIA), Term Loan B-1 4.330%, VAR LIBOR+2.000%, 03/07/24	175	175	Sebia S.A., 1st Lien 8.500%, VAR LIBOR+0.078%, 09/22/25	EUR 1,000	1,134
			Sivantos/Widex, Incremental Term Loan 4.000%, 07/24/25	500	573
			Sivantos/Widex, Term Loan B, 1st Lien 4.000%, 07/24/25	2,500	2,865

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Syneos Health Inc, Term Loan B (2018) 4.402%, VAR LIBOR+2.000%, 08/01/24	\$ 945	\$ 942	<b>Housing [0.7%]</b> ABC Supply Company, Term B-2 Loan 4.402%, VAR LIBOR+2.000%, 10/31/23	\$ 2,558	\$ 2,519
Team Health, Term Loan 5.152%, VAR LIBOR+2.750%, 02/06/24	1,083	957	Beacon Roofing Supply, Inc., Term Loan B - new 4.663%, 01/02/25(F)	753	743
Universal Health Services, Inc., Term Loan B 4.152%, VAR LIBOR+1.750%, 10/24/25	353	353	Canam Construction, Term Loan B 7.402%, VAR LIBOR+5.000%, 06/29/24	1,095	1,052
Valeant Pharmaceuticals International, Term Loan 5.412%, VAR LIBOR+3.000%, 06/02/25	1,485	1,484	Capital Automotive LP, Second Lien (2017) 8.410%, VAR LIBOR+6.000%, 03/21/25	4,961	4,964
Zotec Parters, Term Loan B 7.410%, VAR LIBOR+5.000%, 02/09/25	753	751	Capital Automotive LP, Term Loan B (2017) 4.910%, VAR LIBOR+2.500%, 03/21/24	2,680	2,642
<b>Total Healthcare</b>		<b>74,799</b>	DTZ US Borrower LLC, Term Loan B (2018) 5.652%, VAR LIBOR+3.250%, 08/15/25	2,215	2,205
<b>Holding Company [0.1%]</b>			Forest City Enterprises, L.P., Initial Term Loan 6.402%, VAR LIBOR+4.000%, 12/08/25	463	464
Al Alpine AT BidCo GmbH, Facility B (EUR) 3.500%, VAR Euribor+3.500%, 10/03/25	EUR 1,500	1,693	GGP (Brookfield Residential Property), Term Loan B 4.902%, VAR LIBOR+2.500%, 08/27/25	4,025	3,924
Financiere Men, Term Loan 4.750%, 03/27/26	1,000	1,145	Installed Building Products, Term Loan B (2018) 4.902%, VAR LIBOR+2.500%, 04/15/25	670	660
<b>Total Holding Company</b>		<b>2,838</b>			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Realogy Corporation, Term Loan A 4.633%, VAR LIBOR+2.250%, 02/08/23	\$ 727	\$ 709	WaterBridge, Term Loan B, 1st Lien 8.136%, 06/18/26	\$ 800	\$ 780
Summit Materials LLC, Term Loan B (2017) 4.402%, VAR LIBOR+2.000%, 11/21/24	4,218	4,192	Westinghouse/Brookfield Wec, Term Loan, 2nd Lien 0.000%, 08/01/25(G)	750	749
<b>Total Housing</b>		<b>24,074</b>	<b>Total Industrials</b>		<b>12,981</b>
<b>Industrials [0.4%]</b>			<b>Information Services [0.0%]</b>		
Adient US LLC., Initial Term Loan 6.889%, 05/06/24	775	754	Cambium Learning, Term Loan, 2nd Lien 11.083%, 12/18/26	1,000	980
Global Foundries, Term Loan B, 1st Lien 6.438%, 05/22/26	2,000	1,965	<b>Information Technology [1.9%]</b>		
Justrite, Term Loan, 1st Lien 0.000%, 06/28/26(G)	891	887	Applied Systems Inc., Term Loan 5.330%, VAR LIBOR+3.000%, 09/19/24	466	461
Justrite, Term Loan, 1st Lien 0.000%, 06/28/26(G)	1	1	Autodata, Term Loan B, 1st Lien 6.024%, 05/22/26	2,100	2,089
Momentive Performance Materials, Term Loan B, 1st Lien 5.590%, 05/15/24	715	708	Avaya Inc., Tranche B Term Loan 6.651%, VAR LIBOR+4.250%, 12/15/24	2,691	2,570
Multi-Color Corp, Term Loan, 1st Lien 0.000%, 06/18/26(G)	1,000	1,126	Barracuda Networks, Inc., Term Loan 5.774%, VAR LIBOR+3.250%, 02/12/25	411	410
Polymer Process, Term Loan, 1st Lien 0.000%, 07/31/23(G)	2,000	2,267	Bomgar (Brave Parent), Term Loan B 6.583%, VAR LIBOR+4.000%, 04/18/25	328	324
TMF Group Holdco, Term Loan, 1st Lien 3.250%, 05/05/25	2,000	2,119	Ciena Corporations, Term Loan B (2018) 4.383%, VAR LIBOR+2.000%, 09/19/25	353	353
US Silica, Term Loan B, 1st Lien 6.438%, VAR LIBOR+4.000%, 05/01/25	1,733	1,625			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Dell International L.L.C. (EMC Corporation), Replacement Term A- 2 Loan 4.190%, VAR LIBOR+1.750%, 09/07/21	\$ 3,023	\$ 3,016	IFCO Systems, Term Loan, 1st Lien 0.000%, 04/03/26(G)	\$ 1,000	\$ 1,145
Dell, New Term Loan B 4.410%, VAR LIBOR+2.000%, 09/07/23	4,772	4,746	INC Research, Term Loan A, 1st Lien 3.939%, 03/25/24	5,000	4,875
Digicert, Second Lien 10.402%, VAR LIBOR+8.000%, 09/19/25	292	289	Internap, Term Loan B 9.400%, VAR LIBOR+5.750%, 04/06/22	560	489
Digicert, Term Loan B-2 6.439%, VAR LIBOR+4.000%, 10/31/24	621	618	Iron Mountain, Term Loan B 4.152%, VAR LIBOR+1.750%, 01/02/26	755	733
Dynatrace Intermediate, Term Loan B 5.402%, VAR LIBOR+3.250%, 08/08/25	591	590	JDA Software Group, Inc (RP Crown), Term Loan B 5.152%, VAR LIBOR+2.750%, 09/21/23	278	276
EIG Investors Corp (Endurance), Term Loan B (2018) 6.271%, VAR LIBOR+3.750%, 02/09/23	2,019	2,002	Leidos (Abacus Innovations Corp), Term Loan B 4.188%, VAR LIBOR+1.750%, 06/09/23	944	942
Ensono, Term Loan B 7.652%, VAR LIBOR+5.250%, 04/30/25	441	438	Lionbridge Technologies, Term Loan B 7.902%, VAR LIBOR+5.500%, 02/06/24	437	437
Exact Software, Term Loan, 1st Lien 4.250%, 04/10/26	1,000	1,143	Mavenir Systems, Term Loan B 8.420%, VAR LIBOR+6.000%, 05/08/25	812	807
Gigamon, Term Loan B 6.652%, VAR LIBOR+4.250%, 12/19/24	630	611	MaxLinear, Term Loan B 4.894%, VAR LIBOR+2.500%, 04/12/24	224	221
Help/Systems, Term Loan B (2018) 6.080%, VAR LIBOR+3.750%, 03/22/25	590	585			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
McAfee, Term B USD Loans 6.152%, VAR LIBOR+3.750%, 09/30/24	\$ 1,830	\$ 1,826	Presidio, Inc., Term Loan B - new 5.152%, VAR LIBOR+2.750%, 02/02/24	\$ 715	\$ 711
McAfee, Term Loan, 2nd Lien 0.000%, 09/29/25(G)	1,000	1,010	Rackspace Hosting, Inc., Term Loan B 5.576%, VAR LIBOR+3.000%, 11/03/23	1,552	1,431
Micro Focus, MA FinanceCo 4.902%, VAR LIBOR+2.500%, 06/21/24	203	199	Salient CRGT Inc, Term Loan B 8.402%, VAR LIBOR+5.750%, 02/25/22	702	671
Micro Focus, Seattle SpinCo 4.902%, VAR LIBOR+2.500%, 06/21/24	1,370	1,341	Sector Alarm Holding, Term Loan, 1st Lien 0.000%, 06/05/26(G)	1,000	1,137
Micro Focus, Term Loan B-2 4.652%, VAR LIBOR+2.250%, 11/19/21	581	574	Sirius Computer Solutions (SCS), Term Loan B 0.000%, 05/22/26(G)	1,100	1,097
Microchip Technology Incorporated, Initial Term Loan, 1st Lien 4.410%, VAR LIBOR+2.000%, 05/23/25	293	291	6.652%, VAR LIBOR+4.250%, 10/30/22	581	583
PCI Gaming, Term Loan, 1st Lien 5.402%, 05/15/26	800	801	SolarWinds, Term Loan B (2018) 5.152%, VAR LIBOR+2.750%, 02/05/24	914	909
Peak 10, Inc., Second Lien 9.829%, VAR LIBOR+7.250%, 07/24/25	180	149	Solera, LLC (Solera Finance, Inc.), Euro Term Loan 3.250%, VAR Euribor+3.250%, 02/28/23	EUR 1,935	2,199
Peak 10, Inc., Term Loan 5.830%, VAR LIBOR+3.500%, 08/01/24	983	901	Solera, Term Loan B 5.152%, VAR LIBOR+2.750%, 03/03/23	917	910
Perforce Software, Term Loan B, 1st Lien 0.000%, 06/12/26(G)	2,150	2,145	SS&C Technologies, Term Loan B-3 4.652%, VAR LIBOR+2.250%, 04/16/25	610	607

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
SS&C Technologies, Term Loan B-4 4.652%, VAR LIBOR+2.250%, 04/16/25	\$ 418	\$ 416	Web.com Group, Term Loan B 6.161%, VAR LIBOR+3.750%, 09/17/25	\$ 227	\$ 224
SS&C Technologies, Term Loan B-5 4.652%, VAR LIBOR+2.250%, 04/16/25	1,389	1,384	Western Digital Corporation, Term Loan A-1 3.902%, VAR LIBOR+1.500%, 04/29/23	2,228	2,206
Superion (SuperMoose), Term Loan B 6.152%, VAR LIBOR+3.750%, 08/15/25	1,080	1,065	Western Digital Corporation, Term Loan B-4 4.152%, VAR LIBOR+1.750%, 04/29/23	705	689
Symantec Corporation, Term A-5 Loan 4.160%, VAR LIBOR+1.750%, 08/01/21	1,600	1,592	Wright Express, Term Loan B3, 1st Lien 4.652%, 05/14/26	975	965
Tibco Software, Term Loan B, 1st Lien 0.000%, 06/12/26(G)	750	751	<b>Total Information Technology</b>		<b>63,102</b>
TierPoint, Term Loan B 6.152%, VAR LIBOR+3.750%, 04/26/24	528	487	<b>Insurance [0.0%]</b>		
Trade Me, Term Loan, 1st Lien 6.826%, 04/10/26	360	360	NEP Group, Inc., Initial Euro Term Loan, 2nd Lien 3.500%, VAR Euribor+3.500%, 10/03/25	EUR 995	1,135
TTM Technologies, Term Loan B (2017) 4.939%, VAR LIBOR+2.500%, 09/28/24	500	496	<b>Land Transportation [0.0%]</b>		
Ultimate Software Group, Term Loan B, 1st Lien 6.080%, 05/04/26	1,105	1,106	Savage Enterprises, Term Loan B 6.920%, VAR LIBOR+4.500%, 07/02/25	894	894
Vertiv (Cortex NP Acquisition), Term Loan B (2017) 6.330%, VAR LIBOR+4.000%, 11/30/23	1,789	1,699	Transplace Holdings. Inc., Term Loan B 6.154%, VAR LIBOR+3.750%, 09/29/24	591	587
			<b>Total Land Transportation</b>		<b>1,481</b>

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Leisure [0.1%]</b>		
Silk Bidco AS, Facility B 3.750%, VAR Euribor+3.750%, 02/24/25	EUR \$ 1,500	\$ 1,692

<b>Leisure, Amusement, Motion Pictures, Entertainment [0.3%]</b>		
Car Trawler, Facility B, 1st Lien 4.500%, 04/30/21(F)	EUR 2,341	2,236
Dorna Sports, S.L., B2 Term Loan Facility 2.750%, VAR Euribor+2.750%, 04/12/24	EUR 1,801	2,022
Financiere Verdi II S.A.S., Facility B1, 1st Lien 5.598%, VAR LIBOR+4.750%, 07/21/23	GBP 1,000	1,263
Premier Lotteries Ireland Designated Activity Company, Facility B 3.500%, VAR Euribor+3.500%, 06/26/24	EUR 2,449	2,757
Tipico, Term B Loan 3.250%, VAR Euribor+3.500%, 08/08/22	EUR 2,000	2,260
<b>Total Leisure, Amusement, Motion Pictures, Entertainment</b>		10,538

<b>Lodgings and casinos [0.1%]</b>		
HNVR Holdco Limited, Facility B, 1st Lien 4.250%, VAR Euribor+3.250%, 05/31/23	EUR 1,985	2,269

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Machinery [0.1%]</b>		
Clark Equipment Company, Repriced Term Loan, 1st Lien 4.330%, VAR LIBOR+2.000%, 05/18/24	\$ 1,021	\$ 1,012
Graftech International Ltd., Initial Term Loan, 1st Lien 5.902%, VAR LIBOR+3.500%, 02/12/25	2,571	2,519

**Total Machinery** 3,531

<b>Machinery (Non-Agriculture, Non-Construction and Non-Electronic) [0.1%]</b>		
AS Adventure B.V. (fka Lion Adventure B.V.), Additional Facility (GBP) 6.159%, VAR LIBOR+5.250%, 04/12/22	GBP 1,000	1,118
AS Adventure B.V. (fka Lion Adventure B.V.), Facility B, 1st Lien 5.000%, VAR Euribor+5.000%, 04/01/22	EUR 2,000	2,058

**Total Machinery (Non-  
Agriculture, Non-  
Construction and Non-  
Electronic)** 3,176

<b>Manufacturing [0.3%]</b>		
Big River Steel LLC, Term Loan B 7.330%, VAR LIBOR+5.000%, 08/23/23	806	808

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Brand Energy & Infrastructure, Term Loan B 6.842%, VAR LIBOR+4.250%, 06/21/24	\$ 433	\$ 418	MKS Instruments, Term Loan, 1st Lien 4.652%, 02/02/26	\$ 244	\$ 244
CPM Holdings, Inc., Initial Term Loan 6.152%, VAR LIBOR+3.750%, 10/24/25	493	485	Ravago Holdings America, Inc., Term Loan B (2016) 5.160%, VAR LIBOR+2.750%, 06/30/23	342	334
DRB-HICOM Berhad, 1st Lien 5.011%, 01/22/21	2,126	2,083	TecoStar Holdings, Term Loan B 5.911%, VAR LIBOR+3.500%, 05/01/24	673	669
Dynacast International LLC, Term Loan B-1 5.580%, VAR LIBOR+3.250%, 01/28/22	680	655	<b>Total Manufacturing</b>		<b>9,734</b>
Excelitas Technologies, Second Lien 10.096%, VAR LIBOR+7.500%, 11/15/25	115	115	<b>Media [0.0%]</b> MCC Iowa LLC, Tranche M Term Loan, 1st Lien 4.390%, VAR LIBOR+2.000%, 01/15/25	308	306
Excelitas Technologies, Term Loan B 5.830%, VAR LIBOR+3.500%, 11/15/24	222	221	<b>Metals/Minerals [0.2%]</b> American Rock Salt Company, Term Loan B (2018) 6.152%, VAR LIBOR+3.750%, 03/21/25	392	390
Gates Global LLC, Term Loan B (11/17) 5.152%, VAR LIBOR+2.750%, 04/01/24	2,110	2,095	AMG Advanced Metallurgical Group, Term Loan B 5.402%, VAR LIBOR+3.000%, 01/30/25	702	695
Harsco Corp, Term Loan B-2 4.688%, 12/06/24	254	254	Atkore International, Inc., Term Loan (2016) 5.070%, VAR LIBOR+2.750%, 12/22/23	2,026	2,017
Lumileds (Bright Bidco), Term Loan B (2018) 5.830%, VAR LIBOR+3.500%, 06/30/24(B)	1,243	875			
Milacron Inc., Term Loan B (2017) 4.902%, VAR LIBOR+2.500%, 09/28/23	492	478			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Consol Energy Inc., Term Loan B 6.910%, VAR LIBOR+6.000%, 10/31/22	\$ 1,820	\$ 1,814	Diaverum Holding S.a.r.l. (fka Velox Bidco S.a.r.l.), Second Lien Facility 8.000%, VAR Euribor+8.000%, 05/24/24	EUR \$ 1,500	\$ 1,673
Covia Holdings (Fairmount), Term Loan B 6.348%, VAR LIBOR+3.750%, 04/09/25	1,114	895	<b>Total Mining, Steel, Iron and Nonprecious Metals</b>		<b>3,357</b>
Global Brass and Copper, Inc., Term Loan B (2018) 4.938%, VAR LIBOR+2.500%, 05/23/25	997	996	<b>Oil and Gas [0.1%]</b> Alfice France S.A. (Ypso France SAS), EUR TLB- 11 Term Loan 3.000%, VAR Euribor+3.000%, 06/22/25	EUR 2,450	2,689
TMS International, Term Loan B (2018) 5.152%, VAR LIBOR+2.750%, 08/14/24	410	405	<b>Professional Services [0.3%]</b> Belfor, Term Loan B, 1st Lien 6.402%, 02/13/26	1,295	1,302
Zekelman Industries (fka JMC Steel), Term Loan B 4.652%, VAR LIBOR+2.250%, 06/14/21	639	637	Brooks Automation, Term Loan B, 1st Lien 5.500%, 10/04/24	753	751
<b>Total Metals/Minerals</b>		<b>7,849</b>	Dun & Bradstreet, Term Loan, 1st Lien 7.404%, 02/06/26	970	970
<b>Mining [0.1%]</b> Samarco Mineracao, 1st Lien 5.192%, 09/09/19	5,000	3,300	NeuStar, Term Loan B, 1st Lien 6.902%, 08/08/24	324	319
<b>Mining, Steel, Iron and Nonprecious Metals [0.1%]</b> Diaverum Holding S.a.r.l. (fka Velox Bidco S.a.r.l.), Facility B 3.250%, VAR Euribor+3.250%, 05/24/24	EUR 1,500	1,684	Proxiserve, Term Loan, 1st Lien 3.750%, 02/27/26	1,000	1,141
			SITGA C.S.A.R.L., Term Loan, 1st Lien 4.250%, 08/30/24	3,084	3,487
			Stella Group, Term Loan, 1st Lien 4.000%, 02/08/26	1,000	1,136
			VFH Parent LLC, Term Loan B, 1st Lien 6.044%, 03/01/26	1,779	1,781
			<b>Total Professional Services</b>		<b>10,887</b>

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Publishing [0.1%]</b>			Bass Pro Group, Term		
Infinitas Learning			Loan B		
Netherlands B.V.			7.402%, VAR		
(Infinitas Learning			LIBOR+5.000%,		
Sweden AB), Facility			09/25/24	\$ 898	\$ 856
B3, 1st Lien			Belk Inc, Term Loan		
3.750%, VAR			7.285%, VAR		
Euribor+3.750%,			LIBOR+4.750%,		
05/03/24	EUR \$ 2,000	\$ 2,240	12/12/22	862	694
Springer Science, Term			Coty, Inc., Term Loan B,		
Loan			1st Lien		
3.750%, 08/22/19	1,914	2,175	4.669%, 03/29/25	748	729
<b>Total Publishing</b>			CWGS Group, LLC,		
		4,415	Term Loan B - 2023		
<b>Real Estate [0.0%]</b>			5.190%, VAR		
Apollo Commercial,			LIBOR+2.750%,		
Term Loan, 1st Lien			11/08/23	845	777
5.144%, 05/07/26	1,220	1,214	GGP/Brookfield Retail,		
<b>Recreation Facilities &amp; Services [0.0%]</b>			Term Loan A-2, 1st		
Vacalians Group, Term			Lien		
Loan B, 1st Lien			4.652%, 08/28/23	1,700	1,648
4.000%, VAR			Hudson's Bay Company,		
Euribor+4.000%,			Term Loan B - 2022		
10/30/25	EUR 1,000	1,135	5.690%, VAR		
<b>Refining [0.1%]</b>			LIBOR+3.250%,		
Karpower, Term Loan			08/12/22	560	559
10.872%, 11/16/23	3,900	3,900	JC Penney, Term Loan B		
<b>Research [0.0%]</b>			6.771%, VAR		
Datto, Term Loan B, 1st			LIBOR+4.250%,		
Lien			06/23/23	1,389	1,206
6.580%, 03/27/26	280	281	Neiman Marcus Group,		
<b>Retail [0.3%]</b>			Inc., Term Loan		
Ascena Retail Group,			8.421%, 10/25/23	705	602
Tranche B Term Loan			Toys 'R' Us Property		
6.938%, VAR			Company I, LLC, Term		
LIBOR+4.500%,			Loan		
08/21/22	326	211	0.000%,		
			03/22/22(G)	568	569
			0.000%,		
			03/20/22(G)	8	227
			0.000%,		
			03/19/22(G)	341	339
			<b>Total Retail</b>		
			8,417		

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Retailers (other than food/drug) [0.1%]</b>			Ascend Learning LLC, Term Loan B 5.402%, VAR LIBOR+3.000%, 07/12/24		
Orbiter International S.a.r.l., Facility B1, 1st Lien 3.500%, VAR Euribor+3.500%, 07/11/24	EUR \$ 1,000	\$ 1,138	\$ 576	\$ 567	
Peer Holdings III B.V., Facility B 3.250%, VAR Euribor+3.250%, 03/07/25	EUR 1,000	1,122	75	72	
Vivarte, Term Loan, 1st Lien 11.000%, VAR PIK Interest+7.000%, 10/29/19	EUR 939	622	440	424	
<b>Total Retailers (other than food/drug)</b>			Evertec Group, LLC, Term Loan A, 1st Lien 4.402%, 11/27/23		
		2,882	1,320	1,307	
<b>Service [0.9%]</b>			Evertec Group, LLC, Term Loan B (2018) 5.902%, VAR LIBOR+3.500%, 11/20/24		
Adtalem Global Education, Term Loan B 5.402%, VAR LIBOR+3.000%, 04/09/25	500	499	EUR 1,099	1,102	
Aecom Technology Corporation, Term Loan B 4.152%, VAR LIBOR+1.750%, 02/21/25	760	756	Exela, Term Loan B (2018) 8.849%, VAR LIBOR+6.500%, 07/12/23		
Altran Technologies S.A., Term Loan B 4.887%, VAR LIBOR+2.250%, 01/31/25	222	222	607	514	
American Teleconferencing Services, Term Loan B 9.060%, VAR LIBOR+6.500%, 12/08/21	247	139	First Data Corporation, 2023 Term Loan A 3.904%, VAR LIBOR+1.500%, 10/26/23		
			593	591	
			First Data Corporation, 2024A New Dollar Term Loan 4.404%, VAR LIBOR+2.000%, 04/26/24		
			2,655	2,652	
			Frontdoor Inc, Term Loan B 4.938%, VAR LIBOR+2.500%, 08/14/25		
			248	248	

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
GFL Environmental, Term Loan B (2018) 5.402%, VAR LIBOR+3.000%, 05/30/25	\$ 1,437	\$ 1,413	Red Ventures, LLC, Term B-1 Loan 5.402%, VAR LIBOR+3.000%, 11/08/24	\$ 4,266	\$ 4,250
Global Payments Inc., Term B-4 Loan 4.152%, VAR LIBOR+1.750%, 10/10/25	353	353	Sedgwick, Inc., Term B Loan 5.652%, 12/31/25	1,751	1,725
iQor US Inc., Term Loan B 7.797%, VAR LIBOR+5.000%, 04/01/21	1,395	1,356	St. George's University Scholastic Services, Term Loan B (2018) 5.910%, VAR LIBOR+3.500%, 07/17/25	532	531
Lakeland Tours (Worldstrides), Term Loan B 6.402%, VAR LIBOR+4.000%, 12/06/24	474	472	Sutherland Global Services, Initial Cayman Term Loan 7.705%, VAR LIBOR+5.375%, 04/23/21	340	336
National Intergovernmental Purchasing Alliance, Second Lien 10.101%, VAR LIBOR+7.500%, 05/18/26	295	288	Sutherland Global Services, Initial US Term Loan 7.705%, VAR LIBOR+5.375%, 04/23/21	1,459	1,442
National Intergovernmental Purchasing Alliance, Term Loan B 6.080%, VAR LIBOR+3.750%, 05/19/25	1,492	1,469	Tempo Acquisition LLC, Initial Term Loan 5.402%, VAR LIBOR+3.000%, 05/01/24	1,434	1,428
PricewaterhouseCoopers (Guidehouse), Term Loan B 5.402%, VAR LIBOR+3.000%, 03/14/25	710	699	TKC Holdings, Inc., Second Lien 10.410%, VAR LIBOR+8.000%, 02/01/24	190	186
Prime Security Services, Term B-1 Loans 5.152%, VAR LIBOR+2.750%, 05/02/22	748	743	TKC Holdings, Inc., Term Loan B 6.160%, VAR LIBOR+3.750%, 02/01/23	454	444
			TransUnion LLC, Term Loan B-3 4.402%, VAR LIBOR+2.000%, 04/10/23	499	498

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Tunnel Hill Partners, Term Loan B 5.902%, 10/01/25	\$ 444	\$ 442	Navios Maritime Midstream Partners LP, Term Loan 6.890%, VAR LIBOR+4.500%, 06/15/20	\$ 554	\$ 544
Ultra Clean Holdings, Term Loan B 6.902%, 08/27/25	562	528	PS Logistics LLC, Term Loan 7.152%, VAR LIBOR+4.750%, 03/06/25	199	197
Ventia (LS Deco LLC Leighton), Term Loan B 5.842%, VAR LIBOR+3.500%, 05/21/22	1,182	1,180	Worldwide Express, Term Loan 6.200%, VAR LIBOR+4.000%, 02/02/24	282	280
Vivint (APX Group), Term Loan B 7.330%, VAR LIBOR+5.000%, 02/02/24	357	340	<b>Total Shipping</b>		1,950
Xerox Business Services (Conduent), Term Loan B 4.902%, VAR LIBOR+2.500%, 12/07/23	909	887	<b>Software Services [0.0%]</b> Kofax, Incremental Term Loan, 1st Lien 6.450%, 07/07/23	1,070	1,067
<b>Total Service</b>		30,103	<b>Sovereign [0.0%]</b> Arab Republic of Egypt, 1st Lien 1.884%, 01/04/21(B) CHF	1,120	1,116
<b>Shipping [0.1%]</b> Harvey Gulf Int'l Marine, Exit Term Loan 1.034%, VAR LIBOR+6.000%, 07/02/23	624	594	<b>Technology Services [0.1%]</b> Verisure Holdings, Term Loan B 3.500%, VAR Euribor+3.500%, 10/21/22	EUR 1,500	1,705
Hornblower, Term Loan B 6.830%, VAR LIBOR+4.500%, 03/28/25	278	277	<b>Telecommunications [0.9%]</b> Cable & Wireless Communications PLC (Sable), Term Loan B- 4 5.652%, VAR LIBOR+3.250%, 01/30/26	2,987	2,991
International Seaways, Term Loan B 8.440%, VAR LIBOR+6.000%, 06/22/22	58	58			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
CenturyLink Inc, Term Loan B 5.152%, VAR LIBOR+2.750%, 01/31/25	\$ 6,336	\$ 6,181	Numericable U.S. LLC (SFR), Term Loan B- 11 5.152%, VAR LIBOR+2.750%, 07/31/25	\$ 2,705	\$ 2,570
Colorado Buyer (Cyxtera), Second Lien 9.670%, VAR LIBOR+7.250%, 05/01/25	295	255	Numericable U.S. LLC (SFR), Term Loan B- 12 6.082%, VAR LIBOR+3.688%, 01/31/26	2,406	2,328
Colorado Buyer (Cyxtera), Term Loan B 5.420%, VAR LIBOR+3.000%, 05/01/24	114	106	Numericable U.S. LLC (SFR), Term Loan B- 13 6.394%, VAR LIBOR+4.000%, 08/14/26	1,980	1,935
European Crops Products 2 S.a.r.l., Facility B2, 1st Lien 4.750%, VAR Euribor+4.750%, 01/17/25	2,500	2,849	West Corp, Term Loan B 6.439%, VAR LIBOR+4.000%, 10/10/24	1,187	1,105
Hargray Communications Group, Inc., Term Loan B 5.152%, VAR LIBOR+3.000%, 03/22/24	377	375	West Corp, Term Loan B-1 5.939%, VAR LIBOR+3.500%, 10/10/24	520	477
Level 3 Communications, Term Loan B (2017) 4.717%, VAR LIBOR+2.250%, 02/22/24	7,031	6,971	Zacapa (Ufinet), Term Loan B 7.330%, VAR LIBOR+5.000%, 06/27/25	377	379
Neustar, Second Lien 10.402%, VAR LIBOR+8.000%, 02/28/25	295	279	Zayo Group LLC, Term Loan B-2 (Refi) 4.652%, VAR LIBOR+2.250%, 01/19/24	785	784
Neustar, Term Loan B-4 5.902%, VAR LIBOR+3.500%, 08/08/24	714	691			
			<b>Total Telecommunications</b>		<b>30,276</b>
			<b>Telecommunications Hybrid [0.2%]</b>		
			Eircom Finco S.a.r.l., Facility B, 2nd Lien 3.000%, VAR Euribor+3.250%, 03/08/24	EUR 1,737	1,975

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
GTT Communications B.V., Closing Date EMEA Term Loan 3.250%, VAR Euribor+3.250%, 04/25/25	EUR \$ 1,980	\$ 2,085	DexKo Global, Inc., Replacement U.S. Dollar Term B Loans 5.902%, VAR LIBOR+3.500%, 07/24/24	\$ 446	\$ 444
Odyssey Investissement SAS, Facility B, 1st Lien 3.250%, VAR Euribor+3.750%, 04/28/25	EUR 1,000	1,134	Superior Industries, Closing Date Term Loan 6.402%, VAR LIBOR+4.000%, 05/22/24	794	750
<b>Total Telecommunications Hybrid</b>		<b>5,194</b>	Tenneco Inc, Term Loan B 5.402%, VAR LIBOR+2.750%, 10/01/25	1,811	1,669
<b>Textiles and Leather [0.1%]</b>			Tower Auto Holdings, Term Loan B (2024) 5.188%, VAR LIBOR+2.750%, 03/01/24	757	734
Colouroz Investment 1 GMBH, Initial Term C Loan, 1st Lien 5.779%, VAR LIBOR+3.000%, 09/03/21	406	336	Wabash National Corporation, Term Loan B (2017) 4.650%, VAR LIBOR+2.250%, 03/18/22	1,213	1,211
Colouroz Investment 2, LLC, Initial Term B-2 Loan, 1st Lien 5.779%, VAR LIBOR+3.000%, 09/03/21	2,459	2,035	<b>Total Transportation</b>		<b>7,503</b>
<b>Total Textiles and Leather</b>		<b>2,371</b>	<b>Utilities [0.2%]</b>		
<b>Transportation [0.2%]</b>			CD&R Firefly Bidco Limited, Facility B1, 1st Lien 5.412%, VAR LIBOR+4.500%, 05/10/25	2,000	2,522
American Axle & Manufacturing Inc., Term Loan B 4.660%, VAR LIBOR+2.250%, 04/06/24	1,724	1,685	Gamma Infrastructure/CAIW, Term Loan, 1st Lien 0.000%, 01/09/25(G)	2,595	2,914
Daseke, Term Loan 7.402%, VAR LIBOR+5.000%, 02/27/24	1,013	1,010			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
LGC Science Holdings Limited (fka Figaro Bidco Limited), Facility B4, 1st Lien 3.250%, VAR Euribor+3.250%, 03/08/23	EUR \$ 1,285	\$ 1,442	Longview Power, Term Loan B 8.590%, VAR LIBOR+6.000%, 04/13/21	\$ 2,032	\$ 1,762
Lonestar II Generation, Term Loan B, 1st Lien 7.402%, 04/10/26	884	884	MRP Generation Holdings, LLC (TPF), Term Loan B (2016) 9.330%, VAR LIBOR+7.000%, 10/18/22	1,353	1,340
7.402%, 04/10/26	106	106	Summit Midstream Partners, Term Loan B 8.402%, VAR LIBOR+6.000%, 05/13/22	1,060	1,044
<b>Total Utilities</b>		<b>7,868</b>	Talen Energy Supply, Term Loan B-1 6.402%, VAR LIBOR+4.000%, 07/06/23	443	443
<b>Utility [0.6%]</b>			Talen Energy Supply, Term Loan B-2 6.439%, VAR LIBOR+4.000%, 04/07/24	2,500	2,497
AES Corp, Term Loan B (2018) 4.272%, VAR LIBOR+1.750%, 05/24/22	1,097	1,095	Vistra Operations Company LLC, Term Loan 4.402%, VAR LIBOR+2.000%, 08/04/23	1,476	1,473
Atlantic Power, Term Loan 5.152%, VAR LIBOR+2.750%, 03/21/23	253	253	Vistra Operations Company LLC, Term Loan B-3 4.402%, VAR LIBOR+2.000%, 12/31/25	2,342	2,338
Calpine, Construction Term Loan B (2017) 4.902%, VAR LIBOR+2.500%, 01/31/25	690	684	Westinghouse (Brookfield), Term Loan B 5.902%, VAR LIBOR+3.750%, 08/01/25	1,950	1,945
Calpine, Term Loan B-5 4.830%, VAR LIBOR+2.500%, 01/15/24	988	982	<b>Total Utility</b>		<b>18,243</b>
Calpine, Term Loan B-7 4.830%, VAR LIBOR+2.500%, 05/31/23	466	463			
Eastern Power, LLC (TPF II), Term Loan 6.152%, VAR LIBOR+3.750%, 10/02/23	1,929	1,924			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Utility [0.1%]</b>			Argentina POM Politica		
Talen Energy Supply, Term Loan B, 1st Lien 0.000%, 06/26/26(G)	\$ 2,000	\$ 1,987	Monetaria 63.239%, VAR Argentina Central Bank 7 Day Repo Rate+0.000%, 06/21/20	ARS 148,437	\$ 3,407
<b>Wireless</b>			Argentina Treasury Bill		
<b>Communications [0.1%]</b>			0.000%, 07/31/20(E)		
Sprint Communications, Incremental Term Loan B (new) 5.438%, VAR LIBOR+3.000%, 02/02/24	219	217	ARS 27,360		628
Sprint Communications, Term Loan B - old 4.938%, VAR LIBOR+2.500%, 02/02/24	1,931	1,900			
<b>Total Wireless</b>					
<b>Communications</b>			2,117		
<b>Total Loan Participations</b>					
(Cost \$854,341)			835,209		
<b>Sovereign Debt [12.4%]</b>					
Argentina Bonar Bonds 53.536%, VAR 30- 35d Argentina BADLAR Private Banks+3.250%, 03/01/20	ARS 2,000	45			
50.868%, VAR 30- 35d Argentina BADLAR Private Banks+2.000%, 04/03/22	ARS 20,727	421			
Argentina Paris Club 2.910%, 05/30/21	CHF 2,244	1,802			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Argentine Republic			Bonos de la Tesoreria		
Government			de la Republica		
International Bond					
10.250%,			5.000%, 03/01/35	CLP 1,865,000	\$ 3,253
02/06/03(D)	EUR 12	\$ 15	2.000%, 03/01/35	CLP 748,102	1,287
10.000%,			1.500%, 03/01/21	CLP 4	169
12/07/04(D)	EUR 1,244	1,557	1.500%, 03/01/26	CLP 53	2,309
10.000%,			Brazil Letras do		
01/07/05(D)	EUR 132	134	Tesouro Nacional		
10.000%,			0.000%,		
02/22/07(D)	EUR 25	25	07/01/21(E)	BRL 29,314	6,786
9.500%,			0.000%,		
03/04/04(D)	EUR 27	34	01/01/22(E)	BRL 17,940	4,008
8.750%,			Brazil Notas do		
02/04/03(D)	EUR 30	30	Tesouro Nacional		
8.500%,			Serie F		
02/23/05(D)	EUR 630	707	10.000%, 01/01/23	BRL 54,156	15,486
8.500%,			10.000%, 01/01/25	BRL 27,654	8,092
07/30/10(D)	EUR 34	34	10.000%, 01/01/27	BRL 34,908	10,370
8.125%,			10.000%, 01/01/29	BRL 26,267	7,977
10/04/04(D)	EUR 119	141	Colombian TES		
8.125%,			10.000%, 07/24/24	COP6,131,900	2,310
04/21/08(D)	EUR 85	86	7.750%, 09/18/30	COP9,915,500	3,476
8.000%,			7.500%, 08/26/26	COP8,123,600	2,800
02/25/02(D)	EUR 2,033	1,504	7.250%, 10/18/34	COP2,651,700	892
8.000%,			7.000%, 05/04/22	COP9,989,900	3,279
10/30/09(D)	EUR 366	457	7.000%, 06/30/32	COP4,388,900	1,447
7.500%,			6.250%, 11/26/25	COP1,667,400	538
05/23/02(D)	EUR 52	39	6.000%, 04/28/28	COP1,999,700	624
7.125%,			4.750%, 02/23/23	COP12,416,192	4,246
06/10/02(D)	EUR 97	98	Cordoba City		
7.000%,			7.875%, 09/29/24	1,827	1,240
03/18/04(D)	EUR 141	160	Costa Rica		
5.870%, 03/31/23	EUR 28	41	Government		
3.375%, 10/12/20	CHF 5,125	4,722	International Bond		
0.000%,			9.995%, 08/01/20	8,266	8,752
07/22/03(D)	EUR 66	49			
0.000%, VAR Euribor					
3 Month + 5.100%,					
12/22/04(D)	EUR 29	29			
0.000%,					
02/26/08(D)	EUR 114	142			
0.000%,					
11/19/08(D)	EUR 15	19			
0.000%,					
12/31/49(D)	EUR 13	13			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Dominican Republic International Bond 9.750%, 06/05/26(A)	DOP 29,250	\$ 587	Indonesia Treasury Bond 11.500%, 09/15/19	IDR 5,902,000	\$ 424
Egypt Treasury Bills 0.000%, 07/16/19(E)	EGP 12,250	729	11.000%, 11/15/20	IDR 2,854,000	214
0.000%, 07/30/19(E)	EGP 6,050	358	10.500%, 08/15/30	IDR 6,724,000	579
0.000%, 08/13/19(E)	EGP 8,600	506	9.000%, 03/15/29	IDR 33,241,000	2,592
0.000%, 10/22/19(E)	EGP 31,900	1,813	8.750%, 05/15/31	IDR 20,214,000	1,554
Egyptian Paris Club 5.056%, 01/01/21(B)	6	4	8.375%, 03/15/24	IDR 42,281,000	3,154
Hungary Government Bond 6.750%, 10/22/28	HUF 174,980	836	8.375%, 09/15/26	IDR 34,992,000	2,630
5.500%, 06/24/25	HUF 733,150	3,122	8.375%, 03/15/34	IDR 46,836,000	3,514
3.000%, 06/26/24	HUF 595,170	2,247	8.250%, 07/15/21	IDR 39,969,000	2,892
1.750%, 10/26/22	HUF 58,350	211	8.250%, 05/15/29	IDR 39,896,000	2,993
			8.250%, 05/15/36	IDR 22,489,000	1,674
			8.125%, 05/15/24	IDR 13,925,000	1,037
			7.500%, 08/15/32	IDR 33,222,000	2,280
			7.500%, 05/15/38	IDR 23,662,000	1,600
			7.000%, 05/15/22	IDR 3,674,000	259
			7.000%, 05/15/27	IDR 21,300,000	1,472
			6.625%, 05/15/33	IDR 23,694,000	1,523
			6.125%, 05/15/28	IDR 59,363,000	3,868
			5.625%, 05/15/23	IDR 24,689,000	1,669

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Malaysia Government			Provincia de Buenos		
Bond			Aires		
4.642%, 11/07/33 MYR	3,058	\$ 796	54.501%, VAR 30-		
4.498%, 04/15/30 MYR	3,019	778	35d Argentina		
4.232%, 06/30/31 MYR	3,113	783	BADLAR Private		
4.181%, 07/15/24 MYR	7,293	1,821	Banks+3.750%,		
3.955%, 09/15/25 MYR	5,198	1,287	04/12/25(A)	ARS 23,785	\$ 443
3.906%, 07/15/26 MYR	2,563	634	9.950%, 06/09/21	3,000	2,721
3.900%, 11/30/26 MYR	2,483	612	9.125%, 03/16/24	50	42
3.899%, 11/16/27 MYR	3,435	845	4.000%, 0.00%, 0,		
3.885%, 08/15/29 MYR	1,638	405	05/01/20(C)	EUR 139	153
3.882%, 03/10/22 MYR	7,590	1,863	0.000%, 0.00%, 0,		
3.844%, 04/15/33 MYR	1,042	250	05/01/20(C)	28	26
3.795%, 09/30/22 MYR	2,720	666	Provincia de Cordoba		
3.757%, 04/20/23 MYR	1,645	403	7.125%, 10/27/26	500	388
3.733%, 06/15/28 MYR	2,589	630	Provincia de Entre Rios		
3.659%, 10/15/20 MYR	1,861	453	8.750%, 02/08/25	13,362	9,821
3.620%, 11/30/21 MYR	1,200	292	Provincia de la Rioja		
3.478%, 06/14/24 MYR	8,913	2,161	9.750%, 02/24/25	860	662
3.418%, 08/15/22 MYR	5,808	1,407	Provincia de Mendoza		
Mexican Bonos			8.375%, 05/19/24	3,100	2,651
10.000%, 12/05/24 MXN	99,420	5,775	Provincia de Rio Negro		
8.500%, 05/31/29 MXN	228,650	12,669	7.750%, 12/07/25	5,000	3,284
8.000%, 12/07/23 MXN	28,560	1,520	Republic of Poland		
7.500%, 06/03/27 MXN	153,010	7,956	Government Bond		
6.500%, 06/09/22 MXN	113,770	5,774	3.250%, 07/25/25 PLN	8,625	2,456
Pakistan Government			2.750%, 08/25/23 PLN	358	132
International Bond			2.750%, 04/25/28 PLN	3,030	836
6.750%, 12/03/19	10,065	10,140	2.500%, 07/25/26 PLN	11,873	3,234
Peruvian Government			2.500%, 07/25/27 PLN	3,135	851
International Bond			Republic of South		
6.950%, 08/12/31 PEN	6,233	2,217	Africa Government		
6.900%, 08/12/37 PEN	11,128	3,944	Bond		
6.150%,			10.500%, 12/21/26 ZAR	60,847	4,882
08/12/32(A)	PEN 3,261	1,086	9.000%, 01/31/40 ZAR	21,533	1,439
5.940%,			8.750%, 01/31/44 ZAR	48,688	3,148
02/12/29(A)	PEN 4,288	1,418	8.750%, 02/28/48 ZAR	53,001	3,393
5.400%,			8.500%, 01/31/37 ZAR	14,550	943
08/12/34(A)	PEN 544	168	8.250%, 03/31/32 ZAR	19,908	1,317
Philippine Government			8.000%, 01/31/30 ZAR	67,275	4,510
International Bond			7.750%, 02/28/23 ZAR	55,993	4,034
6.250%, 01/14/36 PHP	10,000	221	7.000%, 02/28/31 ZAR	54,949	3,339
4.950%, 01/15/21 PHP	5,000	98	6.500%, 02/28/41 ZAR	18,811	954
3.900%, 11/26/22 PHP	20,000	381	6.250%, 03/31/36 ZAR	3,450	180
Province of Salta					
9.500%, 03/16/22	57	55			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Romania Government			Turkey Government		
Bond			Bond		
5.800%, 07/26/27 RON	2,520	\$ 654	11.000%, 03/02/22 TRY	5,460	\$ 816
Russian Federal Bond -			11.000%, 02/24/27 TRY	5,614	747
OFZ			10.700%, 08/17/22 TRY	6,750	987
8.500%, 09/17/31 RUB	183,675	3,172	10.500%, 08/11/27 TRY	1,666	215
7.950%, 10/07/26 RUB	68,890	1,130	10.400%, 03/20/24 TRY	1,295	177
7.750%, 09/16/26 RUB	241,056	3,911	9.500%, 01/12/22 TRY	5,269	760
7.700%, 03/23/33 RUB	155,443	2,522	8.800%, 09/27/23 TRY	2,731	359
7.600%, 04/14/21 RUB	17,722	283	8.000%, 03/12/25 TRY	3,790	451
7.500%, 08/18/21 RUB	272,765	4,353	7.500%, 11/07/19	2,100	2,123
7.400%, 12/07/22 RUB	114,507	1,824	7.100%, 03/08/23 TRY	9,945	1,267
7.100%, 10/16/24 RUB	83,265	1,310	3.000%, 02/23/22 TRY	1,286	441
7.050%, 01/19/28 RUB	32,036	500	Ukraine Government		
7.000%, 08/16/23 RUB	85,467	1,341	International Bond		
6.500%, 02/28/24 RUB	66,975	1,031	7.750%, 09/01/19	24,082	24,156
Seychelles International			7.750%, 09/01/20	7,200	7,426
Bond			0.000%,		
0.000%, 0.00%, 0,			05/31/40(F)	50,197	35,891
01/01/26(C)	659	669	Uruguay Government		
Sri Lanka Government			International Bond		
International Bond			9.875%, 06/20/22 UYU	18,615	524
6.350%, 06/28/24	5,500	5,495	8.500%, 03/15/28 UYU	25,048	619
Thailand Government					
Bond			<b>Total Sovereign Debt</b>		
4.875%, 06/22/29 THB	3,673	149	(Cost \$407,744)		404,597
3.850%, 12/12/25 THB	21,792	790			
3.775%, 06/25/32 THB	102,845	3,880	<b>Mortgage-Backed Securities [5.9%]</b>		
3.650%, 06/20/31 THB	19,654	734	Adagio IV CLO,		
3.625%, 06/16/23 THB	43,670	1,521	Ser 2015-X, CI F		
3.600%, 06/17/67 THB	21,010	739	6.650%, VAR Euribor		
3.400%, 06/17/36 THB	49,931	1,852	3 Month + 6.650%,		
3.300%, 06/17/38 THB	29,954	1,097	10/15/29	EUR	3,500
2.875%, 12/17/28 THB	101,533	3,517	AIG CLO, Ser 2019-		
2.875%, 06/17/46 THB	16,155	527	1A, CI D		
2.400%, 12/17/23 THB	35,320	1,178	6.783%, VAR ICE		
2.125%, 12/17/26 THB	39,037	1,283	LIBOR USD 3		
2.000%, 12/17/22 THB	121,081	3,972	Month + 3.960%,		
1.250%, 03/12/28 THB	19,487	598	01/20/32(A)		750
1.200%, 07/14/21 THB	6,700	238	Arch Street CLO,		
			Ser 2018-2A, CI ER		
			8.892%, VAR ICE		
			LIBOR USD 3		
			Month + 6.300%,		
			10/20/28(A)		1,000
					965

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Armada Euro CLO II DAC, Ser 2018-2X, CI E 4.820%, VAR Euribor 3 Month+4.820%, 11/15/31	EUR 1,500	\$ 1,601	Black Diamond CLO DAC, Ser 2019-1X, CI D %, VAR Euribor 3 Month+4.100%, 05/15/32	EUR 3,000	\$ 3,398
Armada Euro CLO II DAC, Ser 2018-2X, CI F 6.450%, VAR Euribor 3 Month+6.450%, 11/15/31	EUR 1,000	996	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	4,976
Avoca CLO XVIII DAC, Ser 2018-18X, CI C 1.750%, VAR Euribor 3 Month+1.750%, 04/15/31	EUR 5,000	5,582	CarVal CLO, Ser 2018-1A, CI D 5.491%, VAR ICE LIBOR USD 3 Month+2.890%, 07/16/31(A)	5,000	4,775
BABSN, Ser 2015-IA, CI A 8.092%, 01/20/31	4,000	3,533	Cifc Funding, Ser 2018-4RA, CI D 8.288%, VAR ICE LIBOR USD 3 Month+5.700%, 10/17/30(A)	2,200	2,058
Black Diamond CLO, Ser 2017-1A, CI C 6.531%, VAR ICE LIBOR USD 3 Month+3.950%, 04/24/29(A)	5,000	4,990	Columbia Cent CLO 27, Ser 2018-27A, CI B 4.880%, VAR ICE LIBOR USD 3 Month+2.300%, 10/25/28(A)	3,000	2,976
Black Diamond CLO DAC, Ser 2015-1X, CI F 6.500%, VAR Euribor 3 Month+6.500%, 10/03/29	EUR 1,220	1,336	Columbia Cent CLO 27, Ser 2018-27A, CI C 5.880%, VAR ICE LIBOR USD 3 Month+3.300%, 10/25/28(A)	3,000	2,994
Black Diamond CLO DAC, Ser 2018-1A, CI BR 4.745%, VAR ICE LIBOR USD 3 Month+1.980%, 04/26/31(A)	4,000	3,783	Columbia Cent CLO 27, Ser 2018-27A, CI D 8.680%, VAR ICE LIBOR USD 3 Month+6.100%, 10/25/28(A)	1,950	1,923
Black Diamond CLO DAC, Ser 2018-1X, CI DR 2.650%, VAR Euribor 3 Month+2.650%, 10/03/29	EUR 5,000	5,642			

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Crestline Denali CLO XVI, Ser 2018-1A, CI C 4.442%, VAR ICE LIBOR USD 3 Month+1.850%, 01/20/30(A)	\$ 4,500	\$ 4,298	Harvest CLO VIII DAC, Ser 2018-8X, CI CRR 1.650%, VAR Euribor 3 Month+1.650%, 01/15/31	EUR 2,450	\$ 2,721
CRNPT, Ser 2018-4A, CI C 4.661%, 04/20/31	2,750	2,632	Harvest CLO XIV DAC, Ser 2015-14X, CI F 6.300%, VAR Euribor 3 Month+6.300%, 11/18/29	EUR 3,250	3,444
CRNPT, Ser 2018-4A, CI D 5.602%, 04/20/31	3,000	2,838	Harvest CLO XIX DAC, Ser 2018-19X, CI C 1.700%, VAR Euribor 3 Month+1.700%, 04/14/31	EUR 5,500	6,082
Euro-Galaxy VI CLO DAC, Ser 2018-6X, CI C 1.550%, VAR Euribor 3 Month+1.550%, 04/11/31	EUR 3,750	4,096	Harvest CLO XVI DAC, Ser 2018-16X, CI DR 3.450%, VAR Euribor 3 Month+3.450%, 10/15/31	EUR 2,000	2,242
Greywolf CLO III, Ser 2018-3RA, CI B 4.842%, VAR ICE LIBOR USD 3 Month+2.250%, 10/22/28(A)	3,000	2,994	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	2,258
Greywolf CLO III, Ser 2018-3RA, CI C 5.742%, VAR ICE LIBOR USD 3 Month+3.150%, 10/22/28(A)	3,000	2,992	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	4,304
Greywolf CLO V, Ser 2018-1A, CI BR 4.580%, VAR ICE LIBOR USD 3 Month+2.000%, 01/27/31(A)	4,000	3,855	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	2,838
Grosvenor Place CLO BV, Ser 2018-1X, CI DRR 5.400%, VAR Euribor 3 Month+5.400%, 10/30/29	EUR 3,800	4,275	Marble Point CLO XII, Ser 2018-1A, CI D 5.779%, VAR ICE LIBOR USD 3 Month+3.000%, 07/16/31(A)	5,000	4,713

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
MidOcean Credit CLO VI, Ser 2019-6A, CI DR 6.275%, VAR ICE LIBOR USD 3 Month+3.750%, 01/20/29(A)	\$ 3,000	\$ 2,992	Octagon Investment Partners XXIII, Ser 2018-1A, CI CR 4.447%, VAR ICE LIBOR USD 3 Month+1.850%, 07/15/27(A)	\$ 3,000	\$ 2,957
MidOcean Credit CLO VI, Ser 2019-6A, CI ER 9.425%, VAR ICE LIBOR USD 3 Month+6.900%, 01/20/29(A)	3,000	2,989	OZLM XXII, Ser 2018- 22A, CI B 4.388%, VAR ICE LIBOR USD 3 Month+1.800%, 01/17/31(A)	3,500	3,334
Mountain View CLO, Ser 2018-9A, CI CR 5.717%, VAR ICE LIBOR USD 3 Month+3.120%, 07/15/31(A)	2,500	2,399	OZLM XXII, Ser 2018- 22A, CI D 7.888%, VAR ICE LIBOR USD 3 Month+5.300%, 01/17/31(A)	1,800	1,635
Mountain View CLO, Ser 2018-9A, CI DR 8.677%, VAR ICE LIBOR USD 3 Month+6.080%, 07/15/31(A)	2,300	2,102	OZLME IV DAC, Ser 2018-4X, CI C1 1.850%, VAR Euribor 3 Month+1.850%, 07/27/32	EUR 1,850	2,058
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	3,352	Parallel, Ser 2018-1A, CI C 5.392%, VAR ICE LIBOR USD 3 Month+2.800%, 04/20/31(A)	2,000	1,898
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	1,198	Saranac CLO III, Ser 2018-3A, CI CR 4.957%, VAR ICE LIBOR USD 3 Month+2.350%, 06/22/30(A)	5,000	4,891
Ocean Trails CLO VII, Ser 2019-7A, CI E 9.422%, VAR ICE LIBOR USD 3 Month+6.880%, 04/17/30(A)	3,000	2,886	Sorrento Park CLO DAC, Ser 2014-1X, CI E 5.942%, VAR Euribor 3 Month+6.250%, 11/16/27	EUR 3,000	3,301

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup> /Acquisition Cost (000)	Value (000)
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	\$ 3,030	Z Capital Credit Partners CLO, Ser 2018-1A, CI DR 5.701%, VAR ICE LIBOR USD 3 Month+3.100%, 07/16/27(A)	\$ 4,000	\$ 3,934
Tralee CLO V, Ser 2018-5A, CI D 5.792%, VAR ICE LIBOR USD 3 Month+3.200%, 10/20/28(A)	3,000	2,994	Zais CLO 5, Ser 2016- 2A, CI B 5.897%, VAR ICE LIBOR USD 3 Month+3.300%, 10/15/28(A)	3,000	2,998
Trimaran Cavu, Ser 2019-1A, CI C1 5.617%, VAR ICE LIBOR USD 3 Month+3.150%, 07/20/32(A)	4,000	4,001	Zais CLO 8, Ser 2018- 1A, CI C 4.347%, VAR ICE LIBOR USD 3 Month+1.750%, 04/15/29(A)	4,000	3,843
Trimaran Cavu, Ser 2019-1A, CI D 6.617%, VAR ICE LIBOR USD 3 Month+4.150%, 07/20/32(A)	2,000	2,003	<b>Total Mortgage-Backed Securities</b> (Cost \$205,794)		194,202
Trinitas CLO III, Ser 2018-3A, CI CR 4.497%, VAR ICE LIBOR USD 3 Month+1.900%, 07/15/27(A)	4,000	3,975	<b>Life Settlement Contracts [4.3%](B)(H)(I)</b>		
Venture CDO, Ser 2018-31A, CI C1 4.542%, 04/20/31	4,000	3,840	American General Life #460L, Acquired 05/30/2014	303	681
VIBR, Ser 2018-8A 8.342%, 01/20/31	2,000	1,846	American General Life #508L, Acquired 05/30/2014	2,595	3,585
Voya Euro CLO I DAC, Ser 2018-1X, CI C 1.600%, VAR Euribor 3 Month+1.600%, 10/15/30	EUR 2,500	2,763	American General Life #542L, Acquired 07/30/2015	83	420
Voya Euro CLO I DAC, Ser 2018-1X, CI D 2.500%, VAR Euribor 3 Month+2.500%, 10/15/30	EUR 3,075	3,344	American General Life #634L, Acquired 05/30/2014	530	2,843
			American General Life #906L, Acquired 07/30/2015	479	3,131
			American General Life #964L, Acquired 07/30/2015	1,459	1,880
			AXA Equitable Life #0474, Acquired 11/04/2013	7,290	8,129

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Acquisition Cost (000) <sup>(1)</sup>	Value (000)	Description	Acquisition Cost (000) <sup>(1)</sup>	Value (000)
AXA Equitable Life #1616, Acquired 05/30/2014	3,254	4,477	John Hancock #5885, Acquired 05/30/2014	894	1,575
AXA Equitable Life #1898, Acquired 11/04/2013	441	957	John Hancock #6686, Acquired 05/30/2014	3,035	2,953
AXA Equitable Life #7233, Acquired 11/04/2013	395	1,729	John Hancock #6912, Acquired 05/30/2014	1,065	2,131
AXA Equitable Life #7578, Acquired 11/04/2013	2,104	4,633	Lincoln National #0019, Acquired 09/17/2015	2,460	4,211
AXA Equitable Life #7857, Acquired 11/04/2013	2,297	1,770	Lincoln National #4654, Acquired 05/30/2014	721	573
AXA Equitable Life #8538, Acquired 11/04/2013	1,333	1,687	Lincoln National #4754, Acquired 09/17/2015	610	3,471
AXA Equitable Life #9345, Acquired 11/04/2013	143	487	Lincoln National #4754, Acquired 09/17/2015	1,029	4,108
Guardian Insurance #0346, Acquired 11/04/2013	646	3,283	Lincoln National #5658, Acquired 09/17/2015	329	1,299
Hartford Life #4700, Acquired 11/24/2015	81	121	Lincoln National #7099, Acquired 09/17/2015	1,254	2,623
Hartford Life #7522, Acquired 11/24/2015	805	2,616	Lincoln National #8558, Acquired 09/17/2015	1,659	4,042
ING Reliastar #1234, Acquired 12/05/2013	1,067	3,981	Mass Mutual #1849, Acquired 11/05/2013	2,926	6,038
ING Reliastar #3394, Acquired 05/30/2014	3,687	7,259	Mass Mutual #5167, Acquired 05/30/2014	63	2,162
ING Reliastar #4842, Acquired 11/20/2013	921	4,161	Mass Mutual #5681, Acquired 11/05/2013	288	2,619
ING Reliastar #776H, Acquired 05/30/2014	1,518	1,885	Mass Mutual #5864, Acquired 05/30/2014	4,668	-
John Hancock #0430, Acquired 05/30/2014	2,418	4,445	Met Life #8MLU, Acquired 05/20/2014	1,413	1,598
John Hancock #0801, Acquired 05/30/2014	1,564	2,260	Penn Life #8183, Acquired 10/18/2016	46	100
John Hancock #1929, Acquired 05/30/2014	3,812	4,176	Penn Mutual #3106, Acquired 05/30/2014	1,294	1,661
John Hancock #5072, Acquired 05/30/2014	1,409	3,115	Phoenix Life #5715, Acquired 10/18/2016	569	1,935
John Hancock #5080, Acquired 11/19/2013	313	3,084	Phoenix Life #6157, Acquired 10/18/2016	569	1,973
			Phoenix Life #6161, Acquired 05/30/2014	3,472	8,196
			Phoenix Life #8499, Acquired 05/30/2014	756	1,120
			Phoenix Life #8509, Acquired 05/30/2014	761	1,120
			Principal Financial #6653, Acquired 10/30/2013	306	301

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Acquisition Cost (000) <sup>(1)</sup>	Value (000)
Prudential #5978, Acquired 10/02/2015	372	1,746
Security Mutual Life #5380, Acquired 10/28/2013	410	3
Transamerica #1708, Acquired 10/28/2013	957	2,556
Transamerica #3426, Acquired 11/12/2013	274	527
Transamerica #8205, Acquired 10/28/2013	714	1,812
<b>Total Life Settlement Contracts</b> (Cost \$73,861)		\$ 139,248

Description	Shares	Value (000)
<b>Open-End Funds [1.6%]</b>		
AllianceBernstein Global High Income Fund	521,479	\$ 6,143
BlackRock Muni Intermediate Duration Fund	306,224	4,302
BlackRock MuniHoldings California Quality Fund	416,015	5,679
BlackRock MuniHoldings New Jersey Quality Fund	350,610	4,887
Eaton Vance Floating- Rate Income Trust	440,766	5,942
Invesco Dynamic Credit Opportunities Fund	550,242	6,152
Nuveen California AMT-Free Quality Municipal Income Fund	427,965	6,248
Nuveen Floating Rate Income Opportunity Fund	439,289	4,279
Nuveen Quality Municipal Income Fund	397,127	5,560
Tortoise Power and Energy Infrastructure Fund	122,576	2,247
<b>Total Open-End Funds</b> (Cost \$49,948)		51,439
<b>Limited Partnership [0.3%]</b>		
<b>Financial Services [0.3%]</b>		
Cartesian LP *	1	11,221
<b>Total Limited Partnership</b> (Cost \$10,000)		11,221
<b>Common Stock [0.3%]</b>		
<b>Agricultural [0.0%]</b>		
Mriya Farming PLC *	2,903	—

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Shares	Value (000)
<b>Consumer Cyclical [0.1%]</b>		
TruKid *	257	\$ 1,158
<b>Diversified Minerals [0.0%]</b>		
New World Resources, CI A *	44,276,198	84
<b>Energy [0.0%]</b>		
Templar Energy, CI A *	105,419	79
<b>Entertainment [0.0%]</b>		
iHeartMedia *	12,136	183
<b>Hotels, Restaurants &amp; Leisure [0.0%]</b>		
Caesars Entertainment *	68,920	814
<b>Oil, Gas &amp; Consumable Fuels [0.2%]</b>		
Gulf Keystone Petroleum	2,140,000	6,128
Savannah Petroleum *	4,307,451	955
<b>Total Oil, Gas &amp; Consumable Fuels</b>		7,083
<b>Services [0.0%]</b>		
A'ayan Leasing & Investment KSCP *	1,169,438	119
Astana Finance *	208,618	—
<b>Total Services</b>		119
<b>Software [0.0%]</b>		
Avaya Holdings *	63,630	758
<b>Total Common Stock</b> (Cost \$9,404)		10,278

Description	Shares/No. of Warrants/Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Closed-End Fund [0.2%]</b>		
Stone Ridge Reinsurance Risk Premium Interval Fund	654,848	\$ 5,350
<b>Total Closed-End Fund</b> (Cost \$6,594)		5,350
<b>Warrant [0.1%]</b>		
Central Bank of Nigeria, Expires 11/15/20, Strike Price \$0.0001*	49,000	1,960
<b>Total Warrant</b> (Cost \$6,407)		1,960
<b>Convertible Bonds [0.0%]</b>		
<b>Medical Products &amp; Services [0.0%]</b>		
NMC Health Jersey 1.875%, 04/30/25	400	330
<b>Real Estate Oper/Develop [0.0%]</b>		
No. Va Land Investment Group 5.500%, 04/27/23	819	766
<b>Total Convertible Bonds</b> (Cost \$1,115)		1,096

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Shares	Value (000)
<b>Short-Term Investment** [7.9%]</b>		
SEI Daily Income Trust Government Fund, CI F, 2.081%	257,153,697	\$ 257,154
<b>Total Short-Term Investment</b>		
(Cost \$257,154)		257,154
<b>Total Investments [100.3%]</b>		
(Cost \$3,270,822)		\$ 3,273,136

ABS — Asset-Based Security  
 AMT — Alternative Minimum Tax (subject to)  
 CDO — Collateralized Debt Obligation  
 CI — Class  
 COP — Certificate of Participation  
 EUR — Euro  
 GBP — British Pound Sterling  
 ICE — Intercontinental Exchange  
 LIBOR — London Interbank Offered Rates  
 LLC — Limited Liability Corporation  
 LP — Limited Partnership  
 MTN — Medium Term Note  
 PLC — Public Limited Company  
 RB — Revenue Bond  
 Ser — Series  
 USD — United States Dollar  
 VAR — Variable

Percentages are based on Net Assets of \$3,264,305 (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 June 30, 2019.

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

(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 June 30, 2019, the value of these securities amounted to \$504,182 (000), representing 15.4% of the net assets of the Fund.

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

(C) Step Bond — The rate reported is the rate in effect on June 30, 2019. The coupon on a step bond changes on a specific date.

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

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

(F) 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.

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

(H) Security is considered illiquid. The total market value of such security as of June 30, 2019 was \$0 (000) and represented 0.0% of net assets of the Fund.

(I) Security is considered restricted. The total market value of such securities as of June 30, 2019 was \$139,248 (000) and represented 4.27% of Net Assets of the Fund.

A list of the open forward foreign currency contracts held by the Fund at June 30, 2019, is as follows:

Counterparty	Settlement Date	Currency to Deliver (Thousands)	Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
BNP Paribas	07/31/19	USD	550 RON	2,328 \$ 10
BNP Paribas	07/31/19	USD	584 IDR	8,285,792 1
BNP Paribas	07/31/19	USD	734 CLP	502,034 8
BNP Paribas	07/31/19	PLN	3,143 USD	842 —
BNP Paribas	07/31/19	USD	3,739 ZAR	54,889 143
BNP Paribas	07/31/19	TRY	4,461 USD	748 (9)

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Counterparty	Settlement Date		Currency to Deliver (Thousands)		Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
BNP Paribas	09/30/19	USD	3,441	HUF	974,439 \$	9
BNP Paribas	07/31/19	USD	4,139	HUF	1,164,415	(32)
BNP Paribas	07/31/19	USD	8,416	MXN	162,614	12
BNP Paribas	07/31/19 - 09/30/19	USD	10,026	CZK	227,269	150
BNP Paribas	07/31/19 - 08/30/19	USD	6,376	PLN	24,564	213
BNP Paribas	07/31/19 - 09/30/19	USD	7,334	PLN	27,322	(2)
BNP Paribas	07/31/19	MXN	26,558	USD	1,379	2
BNP Paribas	07/31/19	MXN	4,539	USD	228	(7)
BNP Paribas	07/31/19	HUF	247,095	USD	873	1
BNP Paribas	07/31/19	CLP	297,886	USD	449	9
BNP Paribas	09/30/19	USD	196	ARS	9,563	(1)
BNP Paribas	09/30/19	IDR	13,069,810	USD	913	(1)
BNP Paribas	12/03/19	BRL	44,193	USD	11,140	(202)
BT Brokerage	07/31/19	USD	799	PEN	2,646	4
BT Brokerage	07/31/19	USD	881	IDR	12,468,793	(2)
BT Brokerage	07/31/19	USD	3,910	RUB	255,585	116
BT Brokerage	07/31/19	MXN	5,678	USD	292	(2)
BT Brokerage	07/31/19	TRY	10,944	USD	1,832	(25)
BT Brokerage	05/22/20	USD	258	UAH	7,635	(1)
Citigroup	07/31/19	USD	172	RON	732	4
Citigroup	07/31/19	USD	305	CLP	208,593	3
Citigroup	07/31/19	USD	324	TRY	2,061	26
Citigroup	07/31/19	USD	1,411	ZAR	20,597	45
Citigroup	07/31/19	TRY	3,719	USD	590	(41)
Citigroup	07/31/19	ZAR	46,894	USD	3,120	(196)
Citigroup	07/31/19	HUF	150,031	USD	518	(11)
Citigroup	08/30/19	USD	2,889	CZK	64,850	14
Citigroup	08/30/19	IDR	26,511,000	USD	1,837	(25)
Citigroup	09/30/19	USD	151	PHP	7,905	3
Credit Suisse First Boston	07/31/19	USD	3,176	CLP	2,227,120	112
Credit Suisse First Boston	07/31/19	USD	4,336	COP	14,304,666	104
Credit Suisse First Boston	07/31/19	USD	1,985	COP	6,302,608	(29)
Credit Suisse First Boston	07/31/19	RUB	72,611	USD	1,149	5
Credit Suisse First Boston	08/05/19 - 08/20/19	USD	1,399	ARS	67,163	77
Credit Suisse First Boston	09/26/19	USD	490	ARS	23,641	(3)
Credit Suisse First Boston	08/27/19	USD	910	ARS	41,491	(15)
Deutsche Bank	07/02/19	USD	1,825	BRL	7,092	22
Deutsche Bank	07/02/19	BRL	7,092	USD	1,851	4
Deutsche Bank	07/31/19	USD	102	MYR	428	1
Deutsche Bank	07/31/19	USD	145	TRY	913	10
Deutsche Bank	07/31/19	USD	330	ZAR	4,744	5
Deutsche Bank	07/31/19	USD	430	PEN	1,432	4
Deutsche Bank	07/31/19	USD	481	HUF	138,355	7
Deutsche Bank	07/31/19	USD	765	MXN	14,772	—
Deutsche Bank	07/31/19	USD	1,083	IDR	15,354,774	—
Deutsche Bank	07/31/19	USD	2,428	COP	7,954,382	41
Deutsche Bank	07/31/19	TRY	4,606	USD	782	1
Deutsche Bank	07/31/19 - 08/30/19	MYR	18,824	USD	4,519	(37)
Deutsche Bank	07/31/19	ZAR	100,144	USD	6,865	(216)

# Consolidated Schedule of Investments

June 30, 2019 (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	07/31/19	COP	3,711,015	USD	1,155	\$ 3
JPMorgan Chase Bank	07/02/19	USD	3,656	BRL	14,728	179
JPMorgan Chase Bank	08/02/19	USD	2,031	BRL	7,795	(8)
JPMorgan Chase Bank	07/02/19	BRL	22,523	USD	5,881	15
JPMorgan Chase Bank	07/02/19	BRL	5,963	USD	1,518	(35)
JPMorgan Chase Bank	07/31/19	USD	199	HUF	56,837	1
JPMorgan Chase Bank	07/31/19	USD	280	PEN	926	1
JPMorgan Chase Bank	07/31/19	USD	1,673	MXN	32,279	—
JPMorgan Chase Bank	07/31/19	USD	2,409	ZAR	34,549	34
JPMorgan Chase Bank	07/31/19	USD	4,242	THB	131,610	53
JPMorgan Chase Bank	07/31/19	ZAR	7,036	USD	476	(21)
JPMorgan Chase Bank	07/31/19	TRY	6,451	USD	1,100	5
JPMorgan Chase Bank	07/31/19	TRY	10,059	USD	1,704	(3)
JPMorgan Chase Bank	07/31/19	RUB	22,435	USD	344	(9)
JPMorgan Chase Bank	07/31/19	COP	19,260,677	USD	6,022	43
JPMorgan Chase Bank	07/31/19	IDR	38,600,000	USD	2,632	(90)
JPMorgan Chase Bank	08/30/19	USD	3,550	RON	15,238	114
JPMorgan Chase Bank	09/30/19	USD	2,563	RON	10,648	(5)
Merrill Lynch	07/02/19	USD	295	BRL	1,153	6
Merrill Lynch	07/02/19	BRL	1,153	USD	301	1
Merrill Lynch	07/31/19	USD	984	ZAR	13,959	3
Merrill Lynch	07/31/19	PLN	3,199	USD	836	(22)
Merrill Lynch	07/31/19	USD	3,520	CZK	80,065	63
Merrill Lynch	07/31/19	USD	4,385	MXN	83,504	(57)
Merrill Lynch	07/31/19	USD	5,001	TRY	30,999	259
Merrill Lynch	07/31/19	USD	6,594	PLN	25,391	212
Merrill Lynch	07/31/19	RUB	34,623	USD	524	(21)
Merrill Lynch	07/31/19	MXN	414,601	USD	21,525	37
Merrill Lynch	08/30/19	USD	3,340	HUF	974,439	103
Merrill Lynch	08/30/19	IDR	33,315,623	USD	2,245	(95)
Merrill Lynch	09/10/19	USD	757	ARS	39,394	75
Merrill Lynch	04/29/20 - 05/06/20	USD	827	UAH	24,537	6
Merrill Lynch	05/06/20	USD	343	UAH	10,108	—
Morgan Stanley	07/31/19	USD	261	PLN	992	5
Morgan Stanley	07/31/19	USD	753	ZAR	11,093	31
Morgan Stanley	07/31/19	USD	318	RUB	20,992	13
Morgan Stanley	08/30/19	USD	936	RUB	59,542	(3)
Morgan Stanley	07/31/19	ZAR	16,072	USD	1,101	(36)
Santander	07/02/19	BRL	9,216	USD	2,390	\$ (10)
Santander	08/30/19	USD	4,733	COP	16,000,000	227
Standard Bank	07/31/19	USD	1,415	ZAR	20,542	37
Standard Bank	07/31/19	USD	6,984	PLN	26,515	123
Standard Bank	07/31/19	RUB	24,125	USD	369	(11)
Standard Bank	08/30/19	USD	1,186	IDR	16,870,850	(1)
Standard Bank	09/30/19	IDR	17,284,000	USD	1,194	(15)
U.S. Bank	07/05/19	GBP	32,520	USD	41,435	125
U.S. Bank	07/02/19	GBP	2,850	USD	3,618	(2)
U.S. Bank	07/05/19 - 08/07/19	EUR	255,466	USD	288,856	(1,782)

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Counterparty	Settlement Date		Currency to Deliver (Thousands)		Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
U.S. Bank	07/17/19	USD	2,152	EUR	1,916	\$ 30
U.S. Bank	08/07/19	USD	3,624	GBP	2,850	2
U.S. Bank	08/30/19	JPY	210,500	USD	1,932	(29)
						<u>\$ (140)</u>

A list of the open centrally cleared swap agreements held by the Fund at June 30, 2019, is as follows:

Interest Rate Swaps								
Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	Notional Amount (000)	Premiums Paid (000)	Unrealized Appreciation (Depreciation) (000)	Swap Contracts, at Value (000)
CNRR.007	3.021%	Quarterly	05/15/24	CNY	96,000	-	179	179
WIBR.6M	2.400%	Annually	03/26/23	PLN	20,820	-	72	72
						<u>\$ -</u>	<u>\$ 251</u>	<u>\$ 251</u>

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

The following is a list of the inputs used as of June 30, 2019 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	\$ —	\$ 1,361,369	\$ 13	\$ 1,361,382
Loan Participations	—	833,218	1,991	835,209
Sovereign Debt	—	404,593	4	404,597
Mortgage-Backed Securities	—	194,202	—	194,202
Life Settlement Contracts	—	—	139,248	139,248
Open-End Funds	51,439	—	—	51,439
Limited Partnership	—	11,221	—	11,221
Common Stock	10,115	163	—	10,278
Closed-End Fund	5,350	—	—	5,350
Warrant	1,960	—	—	1,960
Convertible Bonds	—	1,096	—	1,096
Short-Term Investment	257,154	—	—	257,154
Total Investments in Securities	<u>\$ 326,018</u>	<u>\$ 2,805,862</u>	<u>\$ 141,256</u>	<u>\$ 3,273,136</u>

Other Financial Instruments	Level 1	Level 2	Level 3	Total
Forwards Contracts* Unrealized				
Appreciation	\$ —	\$ 2,972	\$ —	\$ 2,972
Unrealized Depreciation	—	(3,112)	—	(3,112)
Centrally Cleared Swaps Interest Rate Swaps* Unrealized				
Appreciation	—	251	—	251
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 111</u>	<u>\$ —</u>	<u>\$ 111</u>

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

<sup>(1)</sup> Of the \$141,256 (000) in Level 3 securities as of June 30, 2019, \$139,248 (000) or 98.6% 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 June 30, 2019:

	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)	—	—
Change in unrealized appreciation/(depreciation)	—	(3,679)
Purchases	—	—
Sales/paydowns	—	—
Transfers into Level 3	—	—
Transfers out of Level 3	—	—
Ending balance as of June 30, 2019	<u>\$ 1,991</u>	<u>\$ 139,248</u>
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	<u>\$ —</u>	<u>\$ (3,679)</u>
	Investments in Sovereign Debt (000)	Total (000)
Beginning balance as of October 1, 2018	\$ 4	\$ 144,242
Accrued discounts/premiums	—	—
Realized gain/(loss)	—	—
Change in unrealized appreciation/(depreciation)	—	—
Purchases	—	—
Sales/paydowns	—	—
Transfers into Level 3	—	—
Transfers out of Level 3	—	—
Ending balance as of June 30, 2019	<u>\$ 4</u>	<u>\$ 141,256</u>
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	<u>\$ —</u>	<u>\$ —</u>

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

# Consolidated Schedule of Investments

June 30, 2019 (Unaudited)

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## 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 June 30, 2019. 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 June 30, 2019 (000)	Valuation Techniques	
Life Settlement			
Contracts	\$139,248	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 June 30, 2019, 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

June 30, 2019 (Unaudited)

## City National Rochdale Dividend & Income Fund

Description	Shares	Value (000)	Description	Shares	Value (000)
<b>Common Stock [92.3%]</b>			Lockheed Martin	30,117	\$ 10,949
<b>Communication Services [4.3%]</b>			<b>Total Industrials</b>		18,053
AT&T	98,500	\$ 3,301	<b>Information Technology [4.5%]</b>		
Verizon Communications	119,167	6,808	Intel	134,500	6,439
<b>Total Communication Services</b>		10,109	Paychex	52,000	4,279
<b>Consumer Discretionary [3.0%]</b>			<b>Total Information Technology</b>		10,718
Cedar Fair (A)	28,000	1,335	<b>Materials [2.5%]</b>		
McDonald's	19,000	3,946	Sonoco Products	70,000	4,574
Six Flags Entertainment	34,500	1,714	Westrock	35,000	1,276
<b>Total Consumer Discretionary</b>		6,995	<b>Total Materials</b>		5,850
<b>Consumer Staples [19.3%]</b>			<b>REITs [14.8%]</b>		
Altria Group	114,750	5,434	Crown Castle International	25,600	3,337
B&G Foods	148,800	3,095	EPR Properties	34,500	2,573
Clorox	37,700	5,772	Healthcare Trust of America, Cl A	79,500	2,181
Coca-Cola	75,372	3,838	Lamar Advertising, Cl A	84,800	6,844
General Mills	72,780	3,823	Liberty Property Trust	83,985	4,203
Hershey	25,400	3,404	Mid-America Apartment Communities	26,500	3,121
Kellogg	47,000	2,518	National Retail Properties	59,500	3,154
Kimberly-Clark	19,000	2,532	National Storage Affiliates Trust	19,000	550
Philip Morris International	61,700	4,845	Simon Property Group	10,000	1,597
Procter & Gamble	45,949	5,038	Ventas	40,232	2,750
Sysco	38,800	2,744	Welltower	41,262	3,364
Unilever ADR	39,300	2,436	WP Carey	15,500	1,258
<b>Total Consumer Staples</b>		45,479	<b>Total REITs</b>		34,932
<b>Energy [5.6%]</b>			<b>Utilities [14.3%]</b>		
Chevron	36,183	4,503	American Electric Power	34,900	3,072
Enterprise Products Partners (A)	87,984	2,540	Avangrid	59,000	2,980
Occidental Petroleum	25,500	1,282	Brookfield Infrastructure Partners (A)	67,600	2,903
ONEOK	53,000	3,647	CenterPoint Energy	27,500	787
Valero Energy	15,200	1,301	Dominion Energy	33,100	2,559
<b>Total Energy</b>		13,273	Duke Energy	68,006	6,001
<b>Financials [10.8%]</b>			Entergy	13,700	1,410
Ares Capital	95,100	1,706	Eversource Energy	39,242	2,973
Arthur J Gallagher	29,400	2,575	OGE Energy	33,600	1,430
BB&T	80,000	3,930	Pinnacle West Capital	30,135	2,835
Cincinnati Financial	60,650	6,287	WEC Energy Group	38,050	3,172
Compass Diversified Holdings (A)	153,000	2,924	Xcel Energy	62,100	3,694
Huntington Bancshares	123,000	1,700	<b>Total Utilities</b>		33,816
JPMorgan Chase	22,700	2,538	<b>Total Common Stock</b>		
Prudential Financial	21,700	2,192	(Cost \$160,172)		217,806
Umpqua Holdings	98,000	1,626	<b>Preferred Stock [2.8%]</b>		
<b>Total Financials</b>		25,478	<b>Communication Services [0.1%]</b>		
<b>Health Care [5.6%]</b>			Qwest, 7.000%	10,000	260
Bristol-Myers Squibb	54,200	2,458	<b>Financials [1.3%]</b>		
Johnson & Johnson	9,800	1,365	AmTrust Financial Services, 7.500%	10,000	189
Merck	73,150	6,133	Bank of America, 6.500%	30,000	772
Pfizer	72,644	3,147	Capital One Financial, 6.700%	10,000	255
<b>Total Health Care</b>		13,103	First Republic Bank, 5.500%	10,000	253
<b>Industrials [7.6%]</b>			JPMorgan Chase, 6.125%	20,000	529
Eaton	51,900	4,322			
General Dynamics	15,300	2,782			

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Dividend & Income Fund

Description	Shares	Value (000)
MetLife, 5.625%	10,000	\$ 259
Wells Fargo, 6.000%	20,000	512
Wells Fargo Real Estate Investment, 6.375%	10,000	257
<b>Total Financials</b>		<b>3,026</b>
<b>REITs [1.0%]</b>		
Digital Realty Trust, 5.250%	10,000	248
National Retail Properties, 5.200%	10,000	244
National Storage Affiliates Trust, 6.000%	20,000	517
PS Business Parks, 5.200%	10,000	249
Public Storage, 5.050%	30,000	751
Vornado Realty Trust, 5.250%	20,000	491
<b>Total REITs</b>		<b>2,500</b>
<b>Utilities [0.4%]</b>		
Dominion Energy, 5.250%	5,000	129
DTE Energy, 5.250%	20,000	513
Southern, 6.250%	10,000	266
<b>Total Utilities</b>		<b>908</b>
<b>Total Preferred Stock</b>		
(Cost \$6,625)		6,694
<b>Exchange Traded Funds [2.2%]</b>		
Invesco Preferred ETF	269,500	3,943
iShares Preferred & Income Securities ETF	27,300	1,006
JPMorgan Alerian MLP Index ETN	12,500	314
<b>Total Exchange Traded Funds</b>		<b>5,263</b>
(Cost \$5,351)		
<b>Short-Term Investment** [2.4%]</b>		
SEI Daily Income Trust Government Fund, Cl F, 2.081%	5,605,028	5,605
<b>Total Short-Term Investment</b>		<b>5,605</b>
(Cost \$5,605)		
<b>Total Investments [99.7%]</b>		
(Cost \$177,753)		\$ 235,368

The following is a list of the inputs used as of June 30, 2019 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Common Stock	\$ 217,806	\$ —	\$ —	\$ 217,806
Preferred Stock	6,694	—	—	6,694
Exchange Traded Funds	5,263	—	—	5,263
Short-Term Investment	5,605	—	—	5,605
Total Investments in Securities	<u>\$ 235,368</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 235,368</u>

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

For the period ended June 30, 2019, 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 \$236,044 (000).

\*\* The rate reported is the 7-day effective yield as of June 30, 2019.

(A) Security is a Master Limited Partnership. At June 30, 2019, such securities amounted to \$9,702 (000), or 4.1% of net assets of the Fund.

ADR — American Depositary Receipt

Cl — Class

ETF — Exchange Traded Fund

ETN — Exchange Traded Note

MLP — Master Limited Partnership

REIT — Real Estate Investment Trust

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale U.S. Core Equity Fund

Description	Shares	Value (000)
<b>Common Stock [95.0%]</b>		
<b>Aerospace &amp; Defense [3.7%]</b>		
Boeing	8,000	\$ 2,912
Northrop Grumman	12,000	3,877
Raytheon	28,000	4,869
<b>Total Aerospace &amp; Defense</b>		<b>11,658</b>
<b>Auto Components [1.3%]</b>		
Magna International	80,000	3,976
<b>Banks [3.3%]</b>		
Bank of America	187,000	5,423
PNC Financial Services Group	37,000	5,079
<b>Total Banks</b>		<b>10,502</b>
<b>Beverages [2.0%]</b>		
PepsiCo	49,000	6,425
<b>Capital Markets [2.2%]</b>		
CME Group, Cl A	36,000	6,988
<b>Chemicals [1.7%]</b>		
Linde	26,000	5,221
<b>Commercial Banks [2.7%]</b>		
JPMorgan Chase	76,000	8,497
<b>Commercial Services &amp; Supplies [2.4%]</b>		
Cintas	32,000	7,593
<b>Communications Equipment [1.2%]</b>		
Cisco Systems	70,000	3,831
<b>Diversified Financial Services [1.8%]</b>		
Berkshire Hathaway, Cl B *	27,000	5,756
<b>Electric Utilities [1.3%]</b>		
NextEra Energy	20,000	4,097
<b>Electronic Equipment [1.6%]</b>		
Amphenol, Cl A	52,000	4,989
<b>Entertainment [1.5%]</b>		
Walt Disney	35,000	4,887
<b>Food &amp; Staples Retailing [3.7%]</b>		
Costco Wholesale	21,000	5,549
Walmart	55,000	6,077
<b>Total Food &amp; Staples Retailing</b>		<b>11,626</b>
<b>Health Care Equipment &amp; Supplies [7.1%]</b>		
Becton Dickinson	14,000	3,528
Danaher	35,000	5,002
Edwards Lifesciences *	37,000	6,836
Stryker	34,000	6,990
<b>Total Health Care Equipment &amp; Supplies</b>		<b>22,356</b>
<b>Health Care Providers &amp; Services [2.9%]</b>		
UnitedHealth Group	38,000	9,272

Description	Shares	Value (000)
<b>Hotels, Restaurants &amp; Leisure [2.2%]</b>		
McDonald's	33,000	\$ 6,853
<b>Household Durables [0.9%]</b>		
PulteGroup	93,000	2,941
<b>Household Products [1.3%]</b>		
Colgate-Palmolive	57,000	4,085
<b>Industrial Conglomerates [2.2%]</b>		
Honeywell International	25,000	4,365
Roper Technologies	7,000	2,564
<b>Total Industrial Conglomerates</b>		<b>6,929</b>
<b>Insurance [0.8%]</b>		
Chubb	18,000	2,651
<b>Interactive Media &amp; Services [4.1%]</b>		
Alphabet, Cl A *	6,800	7,363
Facebook, Cl A *	28,000	5,404
<b>Total Interactive Media &amp; Services</b>		<b>12,767</b>
<b>Internet &amp; Direct Marketing Retail [1.1%]</b>		
Alibaba Group Holding ADR *	20,000	3,389
<b>IT Services [9.2%]</b>		
Accenture, Cl A	36,000	6,652
Mastercard, Cl A	34,000	8,994
Visa, Cl A	76,000	13,190
<b>Total IT Services</b>		<b>28,836</b>
<b>Life Sciences Tools &amp; Services [3.8%]</b>		
Charles River Laboratories International *	22,000	3,122
Thermo Fisher Scientific	30,000	8,810
<b>Total Life Sciences Tools &amp; Services</b>		<b>11,932</b>
<b>Machinery [1.8%]</b>		
Ingersoll-Rand	44,000	5,574
<b>Media [2.0%]</b>		
Comcast, Cl A	150,000	6,342
<b>Multi-Utilities [0.9%]</b>		
CMS Energy	48,000	2,780
<b>Oil, Gas &amp; Consumable Fuels [4.4%]</b>		
Cabot Oil & Gas	97,000	2,227
Chevron	50,000	6,222
EOG Resources	27,000	2,515
ExxonMobil	39,000	2,989
<b>Total Oil, Gas &amp; Consumable Fuels</b>		<b>13,953</b>
<b>Pharmaceuticals [3.3%]</b>		
Johnson & Johnson	42,000	5,850
Zoetis, Cl A	40,000	4,539
<b>Total Pharmaceuticals</b>		<b>10,389</b>
<b>Real Estate Investment Trusts [2.8%]</b>		
Equinix	7,000	3,530

## Schedule of Investments

June 30, 2019 (Unaudited)

### City National Rochdale U.S. Core Equity Fund

Description	Shares	Value (000)
Essex Property Trust	18,000	\$ 5,255
<b>Total Real Estate Investment Trusts</b>		<b>8,785</b>
<b>Road &amp; Rail [1.6%]</b>		
Union Pacific	29,000	4,904
<b>Software [6.0%]</b>		
Adobe *	20,000	5,893
Microsoft	98,000	13,128
<b>Total Software</b>		<b>19,021</b>
<b>Specialty Retail [2.6%]</b>		
Home Depot	40,000	8,319
<b>Technology Hardware, Storage &amp; Peripherals [2.4%]</b>		
Apple	38,000	7,521
<b>Water Utilities [1.2%]</b>		
American Water Works	32,000	3,712
<b>Total Common Stock</b> (Cost \$183,819)		<b>299,357</b>
<b>Short-Term Investment** [5.0%]</b>		
SEI Daily Income Trust Government Fund, Cl F, 2.081%	15,601,281	15,601
<b>Total Short-Term Investment</b> (Cost \$15,601)		<b>15,601</b>
<b>Total Investments [100.0%]</b> (Cost \$199,420)		<b>\$ 314,958</b>

Percentages are based on Net Assets of \$314,865 (000).

\* Non-income producing security.

\*\* The rate reported is the 7-day effective yield as of June 30, 2019.

Cl — Class

As of June 30, 2019, 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 June 30, 2019, 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.

# Schedule of Investments

June 30, 2019 (Unaudited)

## City National Rochdale Short Term Emerging Markets Debt Fund

Description	Face Amount (000)	Value (000)
<b>Corporate Bonds [70.8%]</b>		
<b>Airlines [4.5%]</b>		
Avianca Holdings 8.375%, 05/10/20	\$ 5,600	\$ 5,435
<b>Banks [16.2%]</b>		
African Bank, MTN 8.125%, 10/19/20	300	305
Alternatifbank 3.125%, 07/22/19	2,250	2,246
Banco Nacional de Costa Rica 5.875%, 04/25/21	5,668	5,781
National Savings Bank 5.150%, 09/10/19	2,000	1,996
TC Ziraat Bankasi 4.250%, 07/03/19	4,971	4,968
Turkiye Garanti Bankasi, MTN 4.750%, 10/17/19	2,700	2,696
Yapi ve Kredi Bankasi 5.125%, 10/22/19	1,477	1,476
<b>Total Banks</b>		<b>19,468</b>
<b>Building &amp; Construction [4.9%]</b>		
Servicios Corporativos Javier 9.875%, 04/06/21	5,857	5,873
<b>Entertainment &amp; Gaming [4.8%]</b>		
NagaCorp 9.375%, 05/21/21	5,441	5,743
<b>Metals &amp; Mining [4.9%]</b>		
Vedanta Resources 8.250%, 06/07/21	5,680	5,896
<b>Paper &amp; Related Products [4.4%]</b>		
Eldorado International Finance GmbH 8.625%, 06/16/21	5,011	5,256
<b>Petroleum &amp; Fuel Products [16.8%]</b>		
EP PetroEcuador via Noble Sovereign Funding I 7.963%, VAR ICE LIBOR USD 3 Month+5.630%, 09/24/19	144	144
Kuwait Energy 9.500%, 08/04/19	9,973	9,895
Pan American Energy 7.875%, 05/07/21	4,169	4,321
Trinidad Petroleum Holdings 9.750%, 08/14/19	5,800	5,786
<b>Total Petroleum &amp; Fuel Products</b>		<b>20,146</b>
<b>Real Estate Oper/Develop [4.4%]</b>		
Global Prime Capital Pte 7.250%, 04/26/21	5,100	5,294
<b>Steel &amp; Steel Works [0.1%]</b>		
CSN Resources 6.500%, 07/21/20	127	130

Description	Face Amount (000)/Shares	Value (000)
<b>Telephones &amp; Telecommunications [4.9%]</b>		
Telecom Argentina 6.500%, 06/15/21	\$ 5,907	\$ 5,842
<b>Textile-Products [4.9%]</b>		
Golden Legacy Pte. Ltd. 8.250%, 06/07/21	5,644	5,878
<b>Total Corporate Bonds</b> (Cost \$84,773)		<b>84,961</b>
<b>Foreign Government Bonds [18.3%]</b>		
Argentine Republic Government International Bond 3.375%, 10/12/20	CHF 5,000	4,606
Ciudad Autonoma De Buenos Aires, MTN 8.950%, 02/19/21	3,116	3,139
Provincia de Buenos Aires 10.875%, 01/26/21	3,037	2,897
9.950%, 06/09/21	2,115	1,918
4.000%, 05/01/20	EUR 3,002	3,312
Provincia de Cordoba 7.125%, 06/10/21	1,150	1,000
Ukraine Government International Bond 7.750%, 09/01/19	5,100	5,116
<b>Total Foreign Government Bonds</b> (Cost \$21,791)		<b>21,988</b>
<b>Short-Term Investment** [2.7%]</b>		
SEI Daily Income Trust Government Fund, Cl F, 2.081%	3,240,844	3,241
<b>Total Short-Term Investment</b> (Cost \$3,241)		<b>3,241</b>
<b>Total Investments [91.8%]</b> (Cost \$109,805)		<b>\$ 110,190</b>

Percentages are based on Net Assets of \$120,068 (000).

\*\* The rate reported is the 7-day effective yield as of June 30, 2019.

CHF — Swiss Franc  
Cl — Class  
EUR — Euro  
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 June 30, 2019 is valuing the Fund's investments carried at value (\$Thousands):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 84,961	\$ —	\$ 84,961
Foreign Government Bonds	—	21,988	—	21,988
Short-Term Investment	3,241	—	—	3,241
<b>Total Investments in Securities</b>	<b>\$ 3,241</b>	<b>\$ 106,949</b>	<b>\$ —</b>	<b>\$ 110,190</b>

# Schedule of Investments

June 30, 2019 (Unaudited)

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## City National Rochdale Short Term Emerging Markets Debt Fund

For the period ended June 30, 2019, 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.

Weighted Average Maturity (days) : 21

City National Rochdale Government Money Market

Weighted Average Life (days) : 44

June 30, 2019

CUSIP/Other ID	Name of Issuer	Coupon	Category of Investment	Effective Maturity	Final Maturity	Principal Amount	Amortized Cost
3130ACT46	FEDERAL HOME LOAN BANK	2.331%	Government Agency Debt	07/13/2019	11/13/2019	11,000,000.00	\$ 10,999,836.05
3130ADJA1	FEDERAL HOME LOAN BANK	2.314%	Government Agency Debt	07/25/2019	07/25/2019	50,000,000.00	\$ 50,000,000.00
3130ADM58	FEDERAL HOME LOAN BANK	2.365%	Government Agency Debt	07/05/2019	02/05/2020	50,000,000.00	\$ 50,000,000.00
3130AE6N5	FEDERAL HOME LOAN BANK	2.329%	Government Agency Debt	07/25/2019	10/25/2019	50,000,000.00	\$ 50,000,000.00
3130AEKL3	FEDERAL HOME LOAN BANK	2.345%	Government Agency Debt	07/02/2019	01/02/2020	50,000,000.00	\$ 50,000,443.42
3130AET26	FEDERAL HOME LOAN BANK	2.280%	Government Agency Debt	08/16/2019	08/16/2019	50,000,000.00	\$ 50,000,000.00
3130AET34	FEDERAL HOME LOAN BANK	2.328%	Government Agency Debt	08/14/2019	02/14/2020	50,000,000.00	\$ 50,000,000.00
3130AETJ9	FEDERAL HOME LOAN BANK	2.318%	Government Agency Debt	07/20/2019	02/20/2020	50,000,000.00	\$ 50,000,000.00
3130AFFW2	FEDERAL HOME LOAN BANK	2.485%	Government Agency Debt	07/01/2019	11/15/2019	20,000,000.00	\$ 20,000,000.00
3130AFTC1	FEDERAL HOME LOAN BANK	2.342%	Government Agency Debt	07/28/2019	10/28/2019	100,000,000.00	\$ 100,000,000.00
3130AFZ83	FEDERAL HOME LOAN BANK	2.416%	Government Agency Debt	07/04/2019	06/04/2020	50,000,000.00	\$ 50,000,000.00
3130AGKE4	FEDERAL HOME LOAN BANK	2.460%	Government Agency Debt	07/01/2019	08/25/2020	7,000,000.00	\$ 7,000,000.00
313384HP7	FEDERAL HOME LOAN DISCOUNT NOTE	0.000%	Government Agency Debt	07/01/2019	07/01/2019	23,000,000.00	\$ 23,000,000.00
313384HT9	FED HOME LN DISCOUNT NT	0.000%	Government Agency Debt	07/05/2019	07/05/2019	70,000,000.00	\$ 69,981,395.56
313384HY8	FED HOME LN DISCOUNT NT	0.000%	Government Agency Debt	07/10/2019	07/10/2019	70,000,000.00	\$ 69,958,385.06
313384JA8	FED HOME LN DISCOUNT NT	0.000%	Government Agency Debt	07/12/2019	07/12/2019	25,000,000.00	\$ 24,981,880.56
313384JF7	FEDERAL HOME LOAN DISCOUNT NOTE	0.000%	Government Agency Debt	07/17/2019	07/17/2019	70,000,000.00	\$ 69,930,933.34
313384JH3	FED HOME LN DISCOUNT NT	0.000%	Government Agency Debt	07/19/2019	07/19/2019	61,336,000.00	\$ 61,264,381.06
313384JN0	FEDERAL HOME LOAN DISCOUNT NOTE	0.000%	Government Agency Debt	07/24/2019	07/24/2019	70,000,000.00	\$ 69,895,573.61
313384JQ3	FEDERAL HOME LOAN BANK	0.000%	Government Agency Debt	07/26/2019	07/26/2019	35,000,000.00	\$ 34,943,149.30
313384JV2	FED HOME LN DISCOUNT NT	0.000%	Government Agency Debt	07/31/2019	07/31/2019	25,000,000.00	\$ 24,951,708.04
313384JX8	FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.000%	Government Agency Debt	08/02/2019	08/02/2019	102,861,000.00	\$ 102,643,071.11
313384KC2	FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.000%	Government Agency Debt	08/07/2019	08/07/2019	50,000,000.00	\$ 49,883,861.10
313384KE8	FED HOME LN DISCOUNT NT	0.000%	Government Agency Debt	08/09/2019	08/09/2019	35,000,000.00	\$ 34,909,455.00
313384KK4	FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.000%	Government Agency Debt	08/14/2019	08/14/2019	70,000,000.00	\$ 69,810,066.66
313384KM0	FED HOME LN DISCOUNT NT	0.000%	Government Agency Debt	08/16/2019	08/16/2019	25,000,000.00	\$ 24,924,227.78
313384KS7	FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.000%	Government Agency Debt	08/21/2019	08/21/2019	75,000,000.00	\$ 74,759,272.91
313384KU2	FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.000%	Government Agency Debt	08/23/2019	08/23/2019	50,000,000.00	\$ 49,827,161.10
313384KZ1	FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.000%	Government Agency Debt	08/28/2019	08/28/2019	70,000,000.00	\$ 69,735,536.73
313384LB3	FED HOME LN DISCOUNT NT	0.000%	Government Agency Debt	08/30/2019	08/30/2019	35,000,000.00	\$ 34,862,975.00
313384LG2	FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.000%	Government Agency Debt	09/04/2019	09/04/2019	25,000,000.00	\$ 24,894,826.39
313384LJ6	FEDERAL HOME LOAN BANK	0.000%	Government Agency Debt	09/06/2019	09/06/2019	25,000,000.00	\$ 24,892,846.52
313384MD8	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTE	0.000%	Government Agency Debt	09/25/2019	09/25/2019	70,000,000.00	\$ 69,638,131.10
3133EHN41	FEDERAL FARM CREDIT BANK	2.171%	Government Agency Debt	07/02/2019	11/01/2019	50,000,000.00	\$ 49,999,155.93
3133EKB2	FEDERAL FARM CREDIT BANK	2.364%	Government Agency Debt	07/25/2019	06/25/2020	56,000,000.00	\$ 55,989,594.18
3135G0U76	FANNIE MAE	2.510%	Government Agency Debt	07/01/2019	04/30/2020	40,000,000.00	\$ 40,000,000.00
3135G0V26	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.520%	Government Agency Debt	07/31/2019	07/30/2020	25,000,000.00	\$ 25,000,000.00
61747C871	MORGAN STANLEY LIQUIDITY GOVERNMENT	2.210%	Investment Company	07/01/2019	07/01/2019	345,372,995.97	\$ 345,372,995.97
BARCLY241	BARCLAY TRI-PARTY REPURCHASE AGREEMENT	2.500%	Government Agency Repurchase Agreement	07/01/2019	07/01/2019	62,000,000.00	\$ 62,000,000.00
DAIWAX241	BANK OF AMERICA TRI-PARTY REPURCHASE AGREEMENT	2.400%	Government Agency Repurchase Agreement	07/01/2019	07/01/2019	88,000,000.00	\$ 88,000,000.00
GOLDMN241	GOLDMAN SACHS TRI-PARTY REPURCHASE AGREEMENT	2.510%	Government Agency Repurchase Agreement	07/01/2019	07/01/2019	125,000,000.00	\$ 125,000,000.00
WELLSF241	WELLS FARGO REPO	2.480%	Government Agency Repurchase Agreement	07/01/2019	07/01/2019	500,000,000.00	\$ 500,000,000.00