

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)
Municipal Bonds [96.8%]		
Alabama [1.9%]		
Black Belt Energy Gas District, Ser B, RB Callable 06/01/32 @ 100 5.000%, 10/01/55(A)	5,000	\$ 5,264
Energy Southeast A Cooperative District, Ser B- 1, RB Callable 08/01/31 @ 100 5.750%, 04/01/54(A)	1,000	1,092
Hoover Industrial Development Board, RB, AMT Callable 10/01/29 @ 100 5.750%, 10/01/49	4,750	4,790
Mobile County, Industrial Development Authority, RB, AMT Callable 06/20/34 @ 100 5.000%, 06/01/54	1,000	958
Tuscaloosa County, Industrial Development Authority, Ser A, RB Callable 05/01/29 @ 100 5.250%, 05/01/44(B)	3,000	2,964
Total Alabama		15,068

Arizona [2.3%]

Arizona State, Industrial Development Authority, RB Callable 03/01/32 @ 103 6.875%, 03/01/55(B)	2,000	1,988
Arizona State, Industrial Development Authority, RB Callable 03/01/32 @ 103 6.750%, 03/01/65(B)	3,000	2,874
Arizona State, Industrial Development Authority, RB Callable 01/01/35 @ 100 5.125%, 01/01/59	375	344
Arizona State, Industrial Development Authority, RB Callable 07/01/28 @ 100 5.000%, 07/01/43(B)	310	292
Arizona State, Industrial Development Authority, RB Callable 07/15/29 @ 100 4.000%, 07/15/56(B)	225	155
Maricopa County, Industrial Development Authority, RB Callable 07/01/30 @ 100 6.250%, 07/01/53(B)	1,400	1,329

Description	Face Amount (000)	Value (000)
Phoenix, Civic Improvement, Ser A, RB Callable 07/15/25 @ 100 5.000%, 07/01/45	\$ 250	\$ 250
Phoenix, Industrial Development Authority, Legacy Traditional School Projects, RB Callable 08/04/25 @ 100 5.000%, 07/01/45(B)	3,300	3,131
Pima County, Industrial Development Authority, Noah Webster School Project, RB Callable 08/04/25 @ 100 7.000%, 12/15/43	1,500	1,501
Sierra Vista, Industrial Development Authority, RB Callable 06/15/30 @ 100 5.750%, 06/15/53(B)	5,400	5,422
Tempe, Industrial Development Authority, Mirabella at ASU Project, Ser A, RB Callable 10/01/27 @ 100 6.125%, 10/01/52(B)	1,200	762
Total Arizona		18,048

Arkansas [0.6%]

Arkansas State, Development Finance Authority, RB, AMT Callable 09/01/26 @ 103 4.500%, 09/01/49(B)	4,530	4,354
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California [6.9%]

California Public Finance Authority, Ser A, RB Callable 06/01/31 @ 103 6.200%, 06/01/44(B)	2,875	2,713
California State, Community Choice Financing Authority, RB Callable 08/01/32 @ 100 3.000%, 02/01/57(B)	7,500	4,794
California State, Community Choice Financing Authority, Ser B-1- GREEN, RB Callable 05/01/31 @ 101 4.000%, 02/01/52(A)	3,750	3,727
California State, Community Housing Agency, RB Callable 08/01/31 @ 100 4.000%, 02/01/56(B)	3,000	2,367
California State, Infrastructure & Economic Development Bank, Sub-Ser B, RB, AMT Callable 01/01/29 @ 105 9.500%, 01/01/65(B)	3,795	3,596

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California State, Municipal Finance Authority, California Baptist University, Ser A, RB Callable 11/01/25 @ 100 5.500%, 11/01/45(B)	\$ 4,000	\$ 3,886	California State, Statewide Communities Development Authority, RB Callable 06/01/28 @ 100 5.250%, 12/01/43(B)	\$ 500	\$ 495
California State, Municipal Finance Authority, Ser A, RB, AGM Callable 11/01/32 @ 100 5.250%, 11/01/52	1,000	1,017	California State, Statewide Communities Development Authority, RB Callable 08/04/25 @ 100 5.250%, 12/01/44	4,000	3,889
California State, Municipal Finance Authority, Ser D, SPL Tax Callable 09/01/29 @ 103 6.000%, 09/01/42	2,000	2,128	City & County of San Francisco California Community Facilities District No. 2016-1, SPL Tax Callable 09/01/28 @ 103 4.000%, 09/01/42(B)	2,250	1,992
California State, Municipal Finance Authority, SPL Tax Callable 09/01/29 @ 103 5.000%, 09/01/52	875	867	City & County of San Francisco California Infrastructure & Revitalization Financing Dist No. 1, TA Callable 09/01/32 @ 100 5.000%, 09/01/52(B)	1,320	1,214
California State, Pollution Control Financing Authority, RB, AMT 7.500%, 07/01/32(B) (C)	1,275	14	CMFA Special Finance Agency VII, RB Callable 08/01/31 @ 100 3.000%, 08/01/56(B)	5,500	3,620
California State, Pollution Control Financing Authority, RB, AMT Callable 07/01/33 @ 100 5.000%, 07/01/34(B)	1,000	1,059	CSCDA Community Improvement Authority, RB Callable 05/01/32 @ 100 3.250%, 05/01/57(B)	3,430	2,246
California State, Public Finance Authority, RB 8.500%, 03/01/34(B)	1,000	971	CSCDA Community Improvement Authority, RB Callable 06/01/31 @ 100 3.000%, 06/01/47(B)	1,090	729
California State, School Finance Authority, RB Callable 08/01/32 @ 100 5.375%, 08/01/42(B)	50	51	CSCDA Community Improvement Authority, Ser W, RB Callable 06/01/32 @ 100 3.000%, 12/01/49(B)	1,000	647
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 08/04/25 @ 100 6.000%, 10/01/49	1,120	1,092	Orange County Community Facilities District, Ser A, SPL Tax Callable 08/15/29 @ 103 5.000%, 08/15/52	3,200	3,206
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 08/04/25 @ 100 5.875%, 10/01/44	1,000	976	San Francisco City & County Airport Comm-San Francisco International Airport, RB, AMT Callable 05/01/34 @ 100 5.250%, 05/01/44	2,000	2,048
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 08/04/25 @ 100 5.625%, 10/01/34	575	575	Total California		51,383
California State, Statewide Communities Development Authority, RB Callable 06/01/28 @ 100 5.500%, 12/01/58(B)	1,500	1,464	Colorado [10.8%]		
			9th Avenue Metropolitan District No. 2, GO Callable 08/04/25 @ 102 5.000%, 12/01/48	1,000	939

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Amber Creek, Metropolitan District, Ser A, GO Callable 08/04/25 @ 101 5.125%, 12/01/47	\$ 1,041	\$ 978	Colorado State, Health Facilities Authority, Ser A, RB Callable 05/15/28 @ 103 5.000%, 05/15/49	\$ 3,000	\$ 2,175
Amber Creek, Metropolitan District, Ser A, GO Callable 08/04/25 @ 101 5.000%, 12/01/37	648	629	Colorado State, Health Facilities Authority, Ser A-, RB Callable 08/01/29 @ 100 4.000%, 08/01/44	4,155	3,608
Banning Lewis Ranch Metropolitan District No. 8, GO Callable 06/01/26 @ 103 4.875%, 12/01/51(B)	3,500	2,964	Colorado State, High Performance Transportation Enterprise, U.S. 36 & I-25 Managed Lanes Project, RB, AMT Callable 08/04/25 @ 100 5.750%, 01/01/44	2,000	2,001
Broadway Station Metropolitan District No. 2, Ser A, GO Callable 08/04/25 @ 102 5.000%, 12/01/35	729	641	Constitution Heights Metropolitan District, GO Callable 08/04/25 @ 103 5.000%, 12/01/49	1,255	1,131
Broadway Station Metropolitan District No. 3, GO Callable 08/04/25 @ 102 5.000%, 12/01/49	1,500	1,115	Denver, International Business Center Metropolitan District No. 1, Ser A, GO Callable 07/25/25 @ 100 4.000%, 12/01/48	850	667
Buffalo Highlands Metropolitan District, Ser A, GO Callable 07/25/25 @ 102 5.375%, 12/01/48	1,775	1,674	Eastern Hills Metropolitan District No. 10, Ser A, GO Callable 06/01/30 @ 103 6.000%, 12/01/55	3,000	3,005
Canyons Metropolitan District No. 5, Sub-Ser B, GO Callable 12/01/29 @ 103 6.500%, 12/15/54	1,000	997	Elora Metropolitan District, Ser A, GO Callable 06/01/30 @ 103 6.000%, 12/01/55	3,000	3,010
Chambers Highpoint Metropolitan District No. 2, GO Callable 09/01/26 @ 103 5.000%, 12/01/41	515	440	Erie Highlands, Metropolitan District No. 1, GO, BAM Callable 12/01/30 @ 100 2.250%, 12/01/40	900	617
Chambers Highpoint Metropolitan District No. 2, GO Callable 09/01/26 @ 103 5.000%, 12/01/51	1,505	1,154	Four Corners Business Improvement District, GO Callable 09/01/27 @ 103 6.000%, 12/01/52	1,130	1,109
Colorado State, Educational & Cultural Facilities Authority, Aspen Ridge School Project, RB Callable 08/04/25 @ 100 5.250%, 07/01/46(B)	1,930	1,868	Green Valley Ranch East Metropolitan District No. 6, Ser A, GO Callable 09/01/25 @ 103 5.875%, 12/01/50	1,195	1,211
Colorado State, Educational & Cultural Facilities Authority, Aspen Ridge School Project, RB Callable 08/04/25 @ 100 5.000%, 07/01/36(B)	1,415	1,415	Greenways Metropolitan District No. 1, Ser A, GO Callable 09/01/26 @ 103 4.625%, 12/01/51	3,685	2,752
Colorado State, Health Facilities Authority, RB Callable 11/15/31 @ 100 4.000%, 11/15/50	1,950	1,648	Haymeadow Metropolitan District No. 1, Ser A, GO Callable 03/01/30 @ 103 6.125%, 12/01/54	1,000	1,006
Colorado State, Health Facilities Authority, Ser A, RB Callable 05/15/28 @ 103 5.000%, 05/15/35	1,170	1,054	Jefferson Center, Metropolitan District No. 1, Ser A-2, RB Callable 08/04/25 @ 102 4.375%, 12/01/47	250	217
			Jefferson Center, Metropolitan District No. 1, Ser A-2, RB Callable 08/04/25 @ 102 4.125%, 12/01/40	575	510

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Karl's Farm Metropolitan District No. 2, Ser A, GO Pre-Refunded @ 100 5.625%, 09/01/25(B) (D)	\$ 1,900	\$ 1,964	Senac South Metropolitan District No. 1, Ser A, GO Callable 12/01/26 @ 103 5.250%, 12/01/51	\$ 5,000	\$ 4,355
Karl's Farm Metropolitan District No. 2, Ser A, GO Pre-Refunded @ 100 5.375%, 09/01/25(B) (D)	645	667	Southglenn, Metropolitan District, GO Callable 08/04/25 @ 100 5.000%, 12/01/46	1,551	1,374
Lafferty Canyon Metropolitan District, Ser A, GO Callable 03/01/30 @ 103 5.625%, 12/01/55	1,445	1,377	Spring Hill, Metropolitan District No. 3, Ser A, GO Callable 12/01/27 @ 103 6.750%, 12/01/52(B)	500	497
Lanterns Metropolitan District No. 3, Sub-Ser A-1, GO Callable 12/01/28 @ 103 7.250%, 12/01/53	2,300	2,350	Sterling Ranch Community Authority Board, RB Callable 06/01/29 @ 103 6.500%, 12/01/54	1,000	1,015
Legato Community Authority, Ser A-1, RB Callable 06/01/26 @ 103 5.000%, 12/01/51	1,025	845	Vermilion Creek Metropolitan District No. 3, GO Callable 06/01/30 @ 103 5.875%, 12/01/55	3,425	3,432
Legato Community Authority, Ser A-2, RB Callable 06/01/26 @ 101 0.000%, 12/01/51(E)	7,335	5,410	Village at Dry Creek Metropolitan District No. 2, GO Callable 08/04/25 @ 103 4.375%, 12/01/44	624	571
Mineral Business Improvement District, Ser A, GO Callable 12/01/29 @ 103 5.750%, 12/01/54(B)	1,250	1,209	Water Valley, Metropolitan District No. 02, GO Callable 12/01/26 @ 100 4.000%, 12/01/33	250	230
Newlin Crossing Metropolitan District, Ser A, GO Callable 12/01/29 @ 103 5.375%, 12/01/54(B)	1,145	1,069	Westcreek Metropolitan District No. 2, Ser A, GO Callable 07/25/25 @ 102 5.375%, 12/01/48	1,283	1,210
North Holly, Metropolitan District, Ser A, GO Callable 07/25/25 @ 102 5.500%, 12/01/48	1,755	1,691	Wyndham Hill Metropolitan District No. 2, Ser A, GO, BAM Callable 12/01/28 @ 100 4.000%, 12/01/49	1,500	1,281
North Range Metropolitan District No. 3, Ser A, GO Callable 12/01/25 @ 103 5.250%, 12/01/50	3,000	2,920	Total Colorado		81,557
Parterre Metropolitan District No. 5, Ser A, GO Callable 06/01/30 @ 103 6.125%, 12/01/55	1,500	1,543	District of Columbia [0.6%] District of Columbia, Ser A, GO Callable 04/15/29 @ 100 4.000%, 10/15/39	5,000	4,798
Poudre Heights Valley Metropolitan District, Ser A, GO Callable 09/01/29 @ 103 5.500%, 12/01/54(B)	975	876	Florida [8.1%] Alachua County, Health Facilities Authority, RB Callable 08/04/25 @ 100 6.375%, 11/15/49(C)	5,190	4,118
Rampart Range Metropolitan District No. 5, RB Callable 10/01/26 @ 102 4.000%, 12/01/51	3,725	2,926	Capital Trust Agency, Pineapple Cove Classical Academy, RB Callable 01/01/29 @ 100 5.375%, 07/01/54(B)	1,500	1,315
Red Barn Metropolitan District, Ser A, GO Callable 03/01/30 @ 103 5.500%, 12/01/55	1,800	1,745	Capital Trust Agency, Pineapple Cove Classical Academy, RB Callable 01/01/29 @ 100 5.125%, 07/01/39(B)	1,500	1,413
Regional Transportation District, RB 4.000%, 07/15/40	500	465			

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Capital Trust Agency, RB Callable 06/15/26 @ 100 4.000%, 06/15/41(B)	\$ 1,750	\$ 1,439	Florida State, Development Finance, Renaissance Charter School Project, RB Callable 08/04/25 @ 100 6.125%, 06/15/46(B)	\$ 4,830	\$ 4,830
Capital Trust Agency, Renaissance Charter School Project, RB Callable 06/15/26 @ 100 5.000%, 06/15/39(B)	3,610	3,379	Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 08/04/25 @ 100 6.125%, 06/15/44(B)	3,000	3,000
Capital Trust Agency, Renaissance Charter School Project, RB Callable 06/15/26 @ 100 5.000%, 06/15/49(B)	2,750	2,414	Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 08/04/25 @ 100 6.000%, 06/15/34(B)	2,110	2,112
Charlotte County, Industrial Development Authority, RB, AMT Callable 10/01/27 @ 100 5.000%, 10/01/49(B)	1,915	1,775	Lakewood Ranch, Stewardship District, SPA Callable 05/01/33 @ 100 6.125%, 05/01/43	1,000	1,039
Charlotte County, Industrial Development Authority, RB, AMT Callable 10/01/31 @ 100 4.000%, 10/01/41(B)	905	788	Lakewood Ranch, Stewardship District, SPA 5.450%, 05/01/33	500	526
County of Monroe Florida Airport Revenue, Ser 202, RB, AMT Callable 10/01/32 @ 100 5.000%, 10/01/52	750	711	Lakewood Ranch, Stewardship District, SPA Callable 05/01/27 @ 100 5.250%, 05/01/37	1,810	1,830
Florida State, Development Finance, RB Callable 06/15/32 @ 100 5.750%, 06/15/47	2,750	2,784	Miami-Dade County, Industrial Development Authority, Pinecrest Academy Project, RB Callable 08/04/25 @ 100 5.250%, 09/15/44	2,500	2,322
Florida State, Development Finance, RB Callable 06/01/27 @ 103 5.250%, 06/01/50(B)	100	92	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	1,605
Florida State, Development Finance, RB Callable 06/01/28 @ 103 5.000%, 06/01/35(B)	200	201	Orange County Health Facilities Authority, RB Callable 04/01/35 @ 100 5.250%, 10/01/56	5,000	5,080
Florida State, Development Finance, RB Callable 09/15/27 @ 100 5.000%, 09/15/50(B)	450	381	Orange County Health Facilities Authority, RB Callable 04/01/29 @ 100 5.000%, 10/01/47	4,355	4,369
Florida State, Development Finance, RB Callable 06/01/28 @ 103 4.000%, 06/01/46(B)	300	222	Palm Beach County Educational Facilities Authority, RB Callable 04/01/34 @ 100 5.250%, 10/01/53	845	807
Florida State, Development Finance, RB, AMT Callable 07/15/25 @ 104 8.250%, 07/01/57(A)(B)	3,000	3,083	Village Community Development District No. 14, SPA Callable 05/01/30 @ 100 5.375%, 05/01/42	2,415	2,451
Florida State, Development Finance, RB, AMT Callable 04/02/26 @ 100 6.125%, 07/01/32(A)(B)	2,970	3,006			
Florida State, Development Finance, RB, AMT 5.250%, 08/01/29(B)	1,375	1,416			
Florida State, Development Finance, RB, AMT Callable 08/04/25 @ 102 5.000%, 05/01/29(B)	3,500	3,534			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Village Community Development District No. 15, SPA Callable 05/01/32 @ 100 4.800%, 05/01/55(B)	\$ 1,000	\$ 910	Illinois State, Finance Authority, RB Callable 01/01/30 @ 102 6.375%, 01/01/48(B)	\$ 4,180	\$ 4,085
Village Community Development District No. 15, SPA Callable 05/01/32 @ 100 4.550%, 05/01/44(B)	500	466	Illinois State, Finance Authority, RB Callable 09/01/32 @ 100 5.000%, 03/01/52	830	716
Total Florida		63,418	Illinois State, Finance Authority, RB Callable 04/01/31 @ 100 4.000%, 10/01/32	400	342
Georgia [1.5%]			Illinois State, Finance Authority, RB Callable 04/01/31 @ 100 4.000%, 10/01/33	350	292
Atlanta Georgia Airport Passenger Facility Charge, Sub-Ser, RB, AMT Callable 07/01/29 @ 100 4.000%, 07/01/35	4,000	3,991	Illinois State, Finance Authority, RB Callable 04/01/31 @ 100 4.000%, 10/01/38	230	171
Gainesville & Hall County, Development Authority, Riverside Military Academy, RB Callable 03/01/27 @ 100 5.000%, 03/01/47	4,000	2,280	Illinois State, Finance Authority, RB Callable 10/01/30 @ 100 4.000%, 10/01/40	4,250	3,817
Main Street Natural Gas, Ser E, RB Callable 09/01/32 @ 100 5.000%, 05/01/55(A)	5,000	5,262	Illinois State, Finance Authority, RB, AMT Callable 06/01/33 @ 100 7.375%, 09/01/42(A)(B)	1,500	1,655
Total Georgia		11,533	Illinois State, Finance Authority, RB, AMT Callable 06/03/30 @ 100 7.250%, 09/01/52(A)(B)	1,500	1,604
Idaho [0.3%]			Illinois State, Finance Authority, Ser A, RB Callable 10/01/28 @ 101 6.000%, 04/01/38(B)	2,055	2,058
Idaho Falls Auditorium District, RB Callable 05/15/26 @ 102 5.250%, 05/15/51(B)	2,250	2,094	Illinois State, Finance Authority, Ser A, RB Callable 07/25/25 @ 100 5.000%, 11/15/38	1,010	1,010
Illinois [9.1%]			Illinois State, Finance Authority, Ser A, RB Callable 11/01/26 @ 103 5.000%, 11/01/49	2,000	1,300
Aurora, Tax Increase Revenue, Ser A, TA 5.000%, 12/30/27	400	403	Illinois State, Finance Authority, Ser C- ASCENSION, RB Pre-Refunded @ 100 5.000%, 02/15/27(D)	330	342
Bridgeview Village, Ser A, GO Callable 12/01/25 @ 100 5.750%, 12/01/35	2,000	2,004	Illinois State, Finance Authority, Ser C- ASCENSION, RB Pre-Refunded @ 100 5.000%, 02/15/27(D)	480	497
Chicago, Board of Education, Ser B, GO Callable 12/01/27 @ 100 7.000%, 12/01/42(B)	2,500	2,576	Illinois State, Finance Authority, Ser C- ASCENSION, RB Callable 02/15/27 @ 100 5.000%, 02/15/36	1,605	1,631
Chicago, O'Hare International Airport, Ser A, RB, AMT Callable 01/01/29 @ 100 5.000%, 01/01/48	6,300	6,196			
Chicago, Ser A, GO Callable 01/01/27 @ 100 6.000%, 01/01/38	5,000	5,087			
Illinois State, Finance Authority, RB Callable 11/15/29 @ 103 6.500%, 05/15/42	1,000	1,060			
Illinois State, Finance Authority, RB Callable 11/15/29 @ 103 6.500%, 05/15/47	1,000	1,043			

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Illinois State, Finance Authority, Ser C- ASCENSION, RB Callable 02/15/27 @ 100 5.000%, 02/15/41	\$ 520	\$ 523	Village of Villa Park Illinois, TA Callable 12/31/28 @ 100 4.500%, 12/31/38	\$ 1,680	\$ 1,384
Illinois State, Finance Authority, Ser S, RB Callable 12/01/25 @ 100 5.000%, 12/01/37	2,425	2,355	Total Illinois		68,794
Illinois State, Finance Authority, Wesleyan University, RB Callable 09/01/26 @ 100 4.000%, 09/01/41	5,140	4,539	Indiana [2.5%] Anderson Indiana, RB Callable 01/01/27 @ 102 5.375%, 01/01/40(B)	2,745	2,385
Illinois State, Housing Development Authority, Stonebridge Gurnee Project, Ser A, RB Callable 01/01/26 @ 100 5.600%, 01/01/56(B)	5,970	5,493	Indiana State, Finance Authority, RB Callable 08/15/27 @ 100 5.000%, 08/15/51	5,000	4,887
Morton Grove, Tax Increment Revenue, TA Callable 01/01/26 @ 100 5.000%, 01/01/39	2,000	1,904	Indiana State, Finance Authority, RB, AMT Callable 11/01/30 @ 100 6.750%, 05/01/39	1,750	1,939
Morton Grove, Tax Increment Revenue, TA Callable 01/01/26 @ 100 4.250%, 01/01/29	535	528	Indiana State, Housing & Community Development Authority, Ser A, RB Callable 04/01/29 @ 102 5.250%, 04/01/41(B)	5,750	4,826
Southwestern Illinois, Development Authority, Collinsville Project, RB Callable 08/04/25 @ 100 5.350%, 03/01/31	75	55	Indianapolis Local Public Improvement Bond Bank, RB Callable 03/01/33 @ 100 6.000%, 03/01/53	600	621
Upper Illinois River Valley Development Authority, RB Callable 12/01/28 @ 100 5.000%, 12/01/48	2,000	1,942	Lafayette City, Finance Authority, Glasswater Creek Project, RB Callable 07/01/26 @ 101 5.800%, 01/01/37	3,310	3,183
Village of Bolingbrook, Special Service Area No. 1, SPL Tax Callable 03/01/28 @ 100 5.250%, 03/01/41	4,500	4,462	Terre Haute, Westminster Village Project, RB Callable 08/04/25 @ 100 6.000%, 08/01/39	2,355	1,888
Village of Gilberts, RB Callable 07/20/25 @ 100 5.000%, 11/15/34	1,731	1,662	Total Indiana		19,729
Village of Hodgkins, Redevelopment Project Area #4, TA Callable 01/01/27 @ 100 5.625%, 01/01/37	4,285	4,197	Iowa [0.3%] Iowa State, Finance Authority, Child Serve Project, Ser B, RB Callable 08/04/25 @ 100 5.000%, 06/01/36	2,000	1,974
Village of Lincolnwood II, Ser A, RB Callable 11/10/26 @ 100 4.820%, 01/01/41(B)	415	397	Kansas [0.7%] University of Kansas Hospital Authority, RB Pre-Refunded @ 100 4.000%, 03/01/27(D)	1,330	1,357
Village of Lincolnwood II, Ser B, RB Callable 01/29/30 @ 100 5.750%, 12/01/43(B)	700	696			
Village of Matteson Illinois, TA Callable 12/01/26 @ 100 6.500%, 12/01/35	750	768			

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Wyandotte County, Kansas City Unified Government, RB Callable 09/01/25 @ 100 5.750%, 09/01/32	\$ 4,080	\$ 3,823	Maryland State, Economic Development, TA Callable 09/01/30 @ 100 4.000%, 09/01/40	\$ 875	\$ 780
Total Kansas		5,180	Maryland State, Economic Development, TA Callable 09/01/30 @ 100 4.000%, 09/01/50	875	704
Kentucky [0.2%]			Prince George's County, TA Callable 07/01/28 @ 100 5.250%, 07/01/48(B)	2,000	1,993
Kentucky State, Economic Development Finance Authority, Masonic Home Independent Living, RB Callable 05/15/26 @ 100 5.000%, 05/15/46	2,000	1,584	Prince George's County, TA Callable 07/01/28 @ 100 5.125%, 07/01/39(B)	1,000	997
Louisiana [0.0%]			State of Maryland Department of Transportation, RB, AGC, AMT Callable 08/01/34 @ 100 5.250%, 08/01/54	4,000	4,052
Louisiana State, Public Facilities Authority, Pellets Project, RB, AMT Callable 08/04/25 @ 100 10.500%, 07/01/39(C)	1,435	—	Westminster, Luther Village Millers Grant Project, RB Callable 08/04/25 @ 100 6.250%, 07/01/44	1,780	1,751
Louisiana State, Public Facilities Authority, Pellets Project, RB, AMT 7.000%, 07/01/24(B) (C)	1,319	—	Westminster, Luther Village Millers Grant Project, RB Callable 08/04/25 @ 100 6.125%, 07/01/39	750	750
Louisiana State, Public Facilities Authority, Pellets Project, Ser A, RB, AMT Callable 08/04/25 @ 100 8.375%, 07/01/39(C)	3,474	—	Westminster, Luther Village Millers Grant Project, RB Callable 08/04/25 @ 100 6.000%, 07/01/34	1,205	1,206
Total Louisiana		—	Total Maryland		19,539
Maryland [2.5%]			Massachusetts [1.1%]		
Baltimore, Harbor Point Project, RB Callable 06/01/26 @ 100 5.000%, 06/01/36	1,000	1,000	Massachusetts State, Development Finance Agency, RB Callable 07/01/28 @ 103 5.000%, 07/01/51(B)	3,500	2,814
Baltimore, Sub-Ser, RB Callable 06/01/31 @ 100 5.000%, 06/01/51	800	759	Massachusetts State, Development Finance Agency, RB Callable 07/01/28 @ 103 5.000%, 07/01/56(B)	910	714
Brunswick, SPL Tax Callable 01/01/29 @ 100 5.000%, 07/01/36	1,550	1,557	Massachusetts State, Development Finance Agency, Ser A, RB Callable 10/01/26 @ 100 5.000%, 10/01/43	4,905	4,590
Brunswick, SPL Tax Callable 01/01/29 @ 100 4.000%, 07/01/29	945	934	Total Massachusetts		8,118
Howard County, Downtown Columbia Project, Ser A, TA Callable 02/15/26 @ 100 4.500%, 02/15/47(B)	1,250	1,108	Michigan [1.5%]		
Howard County, Downtown Columbia Project, Ser A, TA Callable 02/15/26 @ 100 4.375%, 02/15/39(B)	1,000	937	Detroit City, GO Callable 04/01/28 @ 100 5.000%, 04/01/38	625	632
Maryland Economic Development, RB Callable 03/27/30 @ 105 5.000%, 07/01/48(A)(B)	1,000	1,011	Kalamazoo Economic Development, RB Callable 05/15/26 @ 103 5.000%, 05/15/37	2,450	2,418
			Kalamazoo Economic Development, RB Callable 05/15/26 @ 103 5.000%, 05/15/42	1,300	1,216

Schedule of Investments

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Kalamazoo Economic Development, RB Callable 08/15/28 @ 103 5.000%, 08/15/51(B)	\$ 1,505	\$ 1,181	Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SPA Callable 08/04/25 @ 100 3.625%, 03/01/33	\$ 495	\$ 443
Michigan State, Finance Authority, Old Redford School Project, Ser A, RB Callable 08/04/25 @ 100 6.500%, 12/01/40	3,745	3,566	Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SPA Callable 08/04/25 @ 100 3.000%, 03/01/26	85	84
Michigan State, Public Educational Facilities Authority, Old Redford Project, Ser A, RB Callable 08/04/25 @ 100 5.875%, 12/01/30	1,585	1,581	Kansas City, Industrial Development Authority, Ser A, RB Callable 04/01/26 @ 100 5.000%, 04/01/36(B)	2,000	1,916
Michigan State, Strategic Fund, RB Callable 08/15/28 @ 103 5.000%, 08/15/41(B)	895	774	Kirkwood, Industrial Development Authority, RB Callable 05/15/27 @ 100 5.250%, 05/15/30	2,515	2,532
Total Michigan		11,368	Lees Summit, Industrial Development Authority, John Knox Village, Ser A, RB Callable 07/25/25 @ 102 5.000%, 08/15/46	2,000	1,729
Minnesota [1.1%]			Lees Summit, Industrial Development Authority, RB Callable 08/15/25 @ 103 5.000%, 08/15/42	2,400	2,186
Anoka, Housing Revenue Authority, Homestead Project, RB Callable 08/04/25 @ 103 4.750%, 11/01/35	3,000	2,824	St. Louis, Industrial Development Authority, Innovation District Project, TA Callable 08/04/25 @ 100 4.375%, 05/15/36	1,760	1,663
Bethel, Senior Housing Revenue, Lodge at Lakes at Stillwater Project, RB Callable 08/04/25 @ 100 5.250%, 06/01/58	2,840	2,338	St. Louis, Industrial Development Authority, RB Callable 09/01/25 @ 103 5.250%, 09/01/53	2,000	1,886
Minneapolis State, Riverton Community Housing Project, RB Callable 08/04/25 @ 101 5.000%, 08/01/53	500	447	St. Louis, Industrial Development Authority, RB Callable 05/15/29 @ 100 5.000%, 05/15/41	3,250	3,175
Minneapolis State, Riverton Community Housing Project, RB Callable 08/04/25 @ 101 4.750%, 08/01/43	1,600	1,431	University City, Industrial Development Authority, Ser A, RB Callable 06/15/33 @ 100 4.875%, 06/15/36	1,670	1,657
Minneapolis-St. Paul Metropolitan Airports Commission, Sub-Ser, RB, AMT Callable 01/01/34 @ 100 5.250%, 01/01/42	1,500	1,552	Total Missouri		18,065
Total Minnesota		8,592	Nevada [1.8%]		
Missouri [2.4%]			Henderson Local Improvement Districts, SPA Callable 03/01/33 @ 100 5.000%, 03/01/43	925	875
Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SPA Callable 08/04/25 @ 100 4.000%, 03/01/42	985	794			

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Henderson Local Improvement Districts, SPA Callable 09/01/31 @ 100 4.000%, 09/01/51	\$ 240	\$ 190	Las Vegas, Special Improvement District No. 817 Summerlin Village 29, SPA Callable 06/01/33 @ 100 6.000%, 06/01/48	\$ 250	\$ 259
Henderson Local Improvement Districts, SPA Callable 09/01/31 @ 100 3.500%, 09/01/45	690	509	Las Vegas, Special Improvement District No. 818, SPA Callable 12/01/34 @ 100 5.000%, 12/01/54	700	645
Las Vegas, Special Improvement District No. 611, SPA Callable 06/01/30 @ 100 4.125%, 06/01/50	830	667	Nevada State, Department of Business & Industry, Green- Fulcrum Sierra Biofuels, RB, AMT 6.250%, 12/15/37(B)	78	—
Las Vegas, Special Improvement District No. 612 Skye Hills, SPA Callable 06/01/30 @ 100 3.500%, 06/01/35	185	166	Nevada State, Department of Business & Industry, Ser A, RB Callable 12/15/25 @ 100 5.000%, 12/15/38(B)	1,000	973
Las Vegas, Special Improvement District No. 613, SPA Callable 12/01/34 @ 100 5.500%, 12/01/53	500	489	Nevada State, Department of Business & Industry, Sumerset Academy, Ser A, RB Callable 12/15/25 @ 100 5.000%, 12/15/35(B)	1,595	1,596
Las Vegas, Special Improvement District No. 613, SPA Callable 12/01/34 @ 100 5.250%, 12/01/47	500	480	Reno Nevada, RB Callable 06/01/35 @ 100 5.250%, 06/01/54(B)	850	788
Las Vegas, Special Improvement District No. 613, SPA Callable 12/01/34 @ 100 5.000%, 12/01/39	375	371	Reno Nevada, Sub-Ser, RB Callable 07/01/38 @ 31 0.000%, 07/01/58(B)(F)	13,500	2,006
Las Vegas, Special Improvement District No. 812, Special Improvement District No. 812, SPA Callable 12/01/25 @ 100 5.000%, 12/01/35	825	828	Total Nevada		13,475
Las Vegas, Special Improvement District No. 814, SPA Callable 06/01/29 @ 100 4.000%, 06/01/44	670	561	New Hampshire [0.8%] New Hampshire, Business Finance Authority, Ser A, RB Callable 08/04/25 @ 103 5.750%, 07/01/54(B)	1,250	1,211
Las Vegas, Special Improvement District No. 815, SPA Callable 12/01/30 @ 100 4.750%, 12/01/40	710	680	New Hampshire, Business Finance Authority, Ser A, RB Callable 08/04/25 @ 103 5.625%, 07/01/46(B)	500	489
Las Vegas, Special Improvement District No. 816, SPA Callable 06/01/31 @ 100 3.125%, 06/01/51	1,050	695	New Hampshire, Business Finance Authority, Ser B, RB, AMT Callable 08/04/25 @ 100 3.750%, 07/01/45(A)(B)	5,615	4,504
Las Vegas, Special Improvement District No. 816, SPA Callable 06/01/31 @ 100 3.000%, 06/01/41	940	697	Total New Hampshire		6,204
			New Jersey [2.4%] New Jersey State, Economic Development Authority, Continental Airlines Project, RB, AMT Callable 08/04/25 @ 100 5.250%, 09/15/29	645	645

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
New Jersey State, Economic Development Authority, RB Pre-Refunded @ 100 5.000%, 12/15/28(D)	\$ 370	\$ 399	Lower Petroglyphs, Public Improvement District, SPL Tax Callable 10/01/27 @ 100 5.000%, 10/01/38	\$ 500	\$ 481
New Jersey State, Economic Development Authority, RB Callable 11/01/29 @ 100 4.000%, 11/01/37	1,100	1,049	Lower Petroglyphs, Public Improvement District, SPL Tax Callable 10/01/27 @ 100 5.000%, 10/01/48	1,750	1,623
New Jersey State, Economic Development Authority, RB, AMT Callable 08/04/25 @ 100 5.625%, 11/15/30	1,000	1,001	Total New Mexico		2,594
New Jersey State, Economic Development Authority, Ser A, RB Callable 12/15/27 @ 100 5.000%, 06/15/42	1,155	1,155	New York [5.7%]		
New Jersey State, Economic Development Authority, Ser A, RB Callable 12/15/27 @ 100 5.000%, 06/15/47	1,230	1,217	Metropolitan Transportation Authority, Ser A-1, RB Callable 05/15/31 @ 100 4.000%, 11/15/49	3,000	2,520
New Jersey State, Transportation Trust Fund Authority, RB Pre-Refunded @ 100 5.000%, 12/15/28(D)	355	383	Metropolitan Transportation Authority, Ser C-1, RB Callable 05/15/30 @ 100 4.750%, 11/15/45	2,000	1,949
New Jersey State, Transportation Trust Fund Authority, RB Callable 12/15/28 @ 100 5.000%, 06/15/46	645	645	Metropolitan Transportation Authority, Ser D1, RB Callable 11/15/30 @ 100 5.000%, 11/15/44	2,450	2,470
New Jersey State, Transportation Trust Fund Authority, RB Pre-Refunded @ 100 4.500%, 12/15/28(D)	1,410	1,497	New York City Housing Development, RB, Housing Urban Development Section 8 Callable 08/01/31 @ 100 4.800%, 02/01/53	1,000	977
New Jersey State, Transportation Trust Fund Authority, RB Callable 12/15/28 @ 100 4.500%, 06/15/49	2,605	2,461	New York City Housing Development, RB, Housing Urban Development Section 8 Callable 08/01/31 @ 100 4.600%, 08/01/48	3,000	2,878
New Jersey State, Transportation Trust Fund Authority, Ser AA, RB Callable 07/30/25 @ 100 5.250%, 06/15/41	4,245	4,245	New York City Housing Development, RB, Housing Urban Development Section 8 Callable 08/01/31 @ 100 4.450%, 08/01/43	2,000	1,921
New Jersey State, Transportation Trust Fund Authority, Ser BB, RB Callable 12/15/28 @ 100 4.000%, 06/15/37	3,500	3,390	New York State, Dormitory Authority, Ser B, RB Callable 03/15/35 @ 100 5.000%, 03/15/51	5,000	5,066
Total New Jersey		18,087	New York State, Liberty Development, Bank of America Tower, RB Callable 03/15/29 @ 100 2.800%, 09/15/69	1,000	912
New Mexico [0.3%]			New York State, Transportation Development, American Airlines, RB, AMT Callable 07/25/25 @ 100 5.000%, 08/01/26	1,045	1,045
Lower Petroglyphs, Public Improvement District, SPL Tax Callable 10/01/27 @ 100 5.000%, 10/01/33	500	490			

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
New York State, Transportation Development, Delta Airlines, RB, AMT Callable 04/01/31 @ 100 6.000%, 04/01/35	\$ 1,500	\$ 1,631	Westchester, Tobacco Asset Securitization, Sub-Ser C, RB Callable 06/01/27 @ 100 5.125%, 06/01/51	\$ 7,000	\$ 5,893
New York State, Transportation Development, Delta Airlines, RB, AMT Callable 01/01/28 @ 100 5.000%, 01/01/36	5,000	5,040	Total New York		43,826
New York State, Transportation Development, Delta Airlines, RB, AMT Callable 10/01/30 @ 100 5.000%, 10/01/40	800	796	North Carolina [0.0%] North Carolina State, Medical Care Commission, Ser A, RB Callable 09/01/27 @ 100 4.000%, 09/01/50	250	191
New York State, Transportation Development, JFK International Airport, RB, AMT Callable 06/30/31 @ 100 6.000%, 06/30/54	2,000	2,066	North Dakota [0.1%] Burleigh County, Educational Facilities Revenue, Education Facilities, University of Mary Project, RB Callable 04/15/26 @ 100 5.200%, 04/15/46	1,100	994
New York State, Transportation Development, JFK International Airport, RB, AMT Callable 08/01/30 @ 100 5.250%, 08/01/31	1,410	1,441	County of Grand Forks North Dakota, RB, AMT Callable 06/15/26 @ 103 7.000%, 12/15/43(B) (C)	5,000	—
Oneida Indian Nation of New York, Ser B, RB Callable 09/01/31 @ 102 6.000%, 09/01/43(B)	1,000	1,052	Total North Dakota		994
Onondaga Civic Development, RB Callable 08/01/34 @ 100 5.375%, 08/01/54	1,250	985	Ohio [2.0%] Buckeye Tobacco Settlement, Financing Authority, Ser A- 2-Class, RB Callable 06/01/30 @ 100 4.000%, 06/01/48	3,500	2,900
Port Authority of New York & New Jersey, Ser 221, RB, AMT Callable 07/15/30 @ 100 4.000%, 07/15/50	2,000	1,682	Buckeye Tobacco Settlement, Financing Authority, Ser B- 2, RB Callable 06/01/30 @ 100 5.000%, 06/01/55	2,000	1,705
Suffolk Regional Off-Track Betting, RB Callable 06/01/29 @ 100 6.000%, 12/01/53	1,000	1,021	County of Hamilton Ohio, RB Callable 01/01/30 @ 103 5.750%, 01/01/53	500	510
Westchester, Tobacco Asset Securitization, Ser B, RB Callable 06/01/27 @ 100 5.000%, 06/01/41	2,485	2,481	Cuyahoga County, Hospital Revenue, Metrohealth System, RB Callable 02/15/27 @ 100 5.250%, 02/15/47	3,000	2,887
			Muskingum County, Hospital Facilities Authority, Genesis Healthcare Systems Project, RB Callable 08/04/25 @ 100 5.000%, 02/15/48	250	234
			Ohio Housing Finance Agency, RB Callable 07/01/30 @ 105 6.375%, 01/01/45(B)	3,365	3,375

Schedule of Investments

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Ohio State, Air Quality Development Authority, Pratt Paper Project, RB, AMT Callable 01/15/28 @ 100 4.250%, 01/15/38(B)	\$ 3,555	\$ 3,416	Port of Portland Oregon Airport Revenue, Ser 28, RB, AMT Callable 07/01/32 @ 100 4.000%, 07/01/47	\$ 2,000	\$ 1,728
Total Ohio		15,027	Total Oregon		5,042
Oklahoma [0.4%]			Pennsylvania [2.7%]		
Oklahoma County, Finance Authority, RB 2.000%, 12/01/47	718	36	Allegheny County, Airport Authority, Ser A, RB, AMT Callable 01/01/31 @ 100 5.000%, 01/01/56	2,000	1,930
Oklahoma County, Finance Authority, Ser B, RB Callable 01/01/30 @ 104 5.875%, 12/01/47	3,490	2,170	Allentown, Neighborhood Improvement Zone Development Authority, City Center Project, RB Callable 05/01/27 @ 100 5.000%, 05/01/42(B)	1,750	1,704
Oklahoma State, Development Finance Authority, Ser B, RB Callable 08/15/28 @ 100 5.250%, 08/15/48	1,000	966	Allentown, Neighborhood Improvement Zone Development Authority, Sub-Ser, RB Callable 05/01/28 @ 100 5.125%, 05/01/32(B)	1,500	1,523
Payne County, Economic Development Authority, Epworth Living at the Ranch, RB Callable 11/01/26 @ 100 6.875%, 11/01/46(C)	3,843	13	Berks County Municipal Authority, RB Callable 07/25/25 @ 100 5.000%, 06/30/39	4,778	4,411
Payne County, Economic Development Authority, Epworth Living at the Ranch, RB Callable 11/01/26 @ 100 6.625%, 11/01/36(C)	1,664	6	Berks County Municipal Authority, RB Callable 07/25/25 @ 88 0.000%, 11/15/29(E)	2,387	1,723
Total Oklahoma		3,191	Chester County, Health and Education Facilities Authority, Ser S, RB Callable 12/01/25 @ 100 5.250%, 12/01/45	1,400	1,142
Oregon [0.6%]			Chester County, Industrial Development Authority, Woodlands at Graystone Project, SPA Callable 03/01/28 @ 100 5.125%, 03/01/48(B)	600	545
Clackamas County, Hospital Facility Authority, Ser A, RB Callable 11/15/25 @ 102 5.375%, 11/15/55	875	803	Dauphin County, General Authority, Harrisburg University of Science and Technology Project, RB Callable 10/15/27 @ 100 5.125%, 10/15/41(B)	1,135	797
Hospital Facilities Authority of Multnomah County Oregon, RB Callable 12/01/28 @ 103 4.000%, 12/01/36	1,180	1,074	Dauphin County, General Authority, RB Callable 10/15/27 @ 100 5.000%, 10/15/34(B)	3,110	2,496
Hospital Facilities Authority of Multnomah County Oregon, RB Callable 12/01/28 @ 103 4.000%, 12/01/51	2,000	1,437	Franklin County, Industrial Development Authority, RB Callable 12/01/25 @ 103 5.000%, 12/01/49	780	664

Schedule of Investments

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Franklin County, Industrial Development Authority, RB Callable 12/01/25 @ 103 5.000%, 12/01/54	\$ 1,000	\$ 828	Arlington, Higher Education Finance, Universal Academy Project, Ser A, RB Callable 08/04/25 @ 100 7.000%, 03/01/34	\$ 400	\$ 400
Pennsylvania State, Economic Development Financing Authority, RB, AMT Callable 12/31/32 @ 100 5.750%, 06/30/48	625	644	Celina, Cambridge Crossing Public Improvement Project, SPA Callable 09/01/28 @ 100 5.250%, 09/01/47(B)	500	479
Washington County, Redevelopment Authority, TA Callable 01/01/28 @ 100 5.000%, 07/01/35	1,235	1,212	Celina, Cambridge Crossing Public Improvement Project, SPA Callable 09/01/28 @ 100 5.125%, 09/01/38(B)	1,500	1,484
Total Pennsylvania		19,619	Clifton, Higher Education Finance, International Leadership Project, Ser D, RB Callable 08/15/25 @ 100 6.125%, 08/15/48	4,245	4,260
Rhode Island [0.4%]			Gulf Coast Authority, Ser B, RB, AMT 1.500%, 05/01/28	1,000	932
Rhode Island State, Tobacco Settlement Financing, Ser B, RB Callable 07/20/25 @ 20 0.000%, 06/01/52(F)	21,270	3,321	Horizon Regional Municipal Utility District, GO, BAM Callable 08/01/30 @ 100 4.000%, 02/01/54	1,000	859
South Carolina [0.2%]			Houston, Airport System Revenue, RB, AMT Callable 07/01/29 @ 100 4.000%, 07/01/41	2,500	2,169
Berkeley County, SPA Callable 11/01/29 @ 100 4.375%, 11/01/49	1,000	844	Houston, Airport System Revenue, RB, AMT Callable 07/15/29 @ 100 4.000%, 07/15/41	2,530	2,195
Berkeley County, SPA Callable 11/01/29 @ 100 4.000%, 11/01/30	425	413	Houston, Airport System Revenue, Ser B-1, RB, AMT Callable 08/04/25 @ 100 5.000%, 07/15/35	3,000	3,000
Total South Carolina		1,257	Lago Vista Texas, SPA Callable 09/01/30 @ 100 4.875%, 09/01/50(B)	275	242
Tennessee [0.7%]			Matagorda County Navigation District No. 1, RB, AMBAC, AMT 5.125%, 11/01/28	1,500	1,565
Metropolitan Government Nashville & Davidson County Health & Educational Facs Bd, Ser S, RB Callable 11/01/25 @ 102 4.000%, 11/01/45	5,000	3,987	New Hope, Cultural Education Facilities Finance, Carillon LifeCare Community Project, RB Callable 08/04/25 @ 101 5.000%, 07/01/36	3,410	3,412
Nashville, Metropolitan Development & Housing Agency, TA Callable 06/01/28 @ 100 5.125%, 06/01/36(B)	900	906	New Hope, Cultural Education Facilities Finance, Carillon LifeCare Community Project, RB Callable 08/04/25 @ 101 5.000%, 07/01/46	1,250	1,119
Nashville, Metropolitan Development & Housing Agency, TA 4.500%, 06/01/28(B)	305	308			
Total Tennessee		5,201			
Texas [9.8%]					
Arlington, Higher Education Finance, RB, PSF-GTD Callable 08/15/34 @ 100 4.125%, 08/15/54	1,000	860			
Arlington, Higher Education Finance, Universal Academy Project, Ser A, RB Callable 08/04/25 @ 100 7.125%, 03/01/44	2,300	2,258			

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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, RB 7.500%, 11/15/36(C)	\$ 3,385	\$ 2,767	Sanger, Industrial Development Authority, Texas Pellets Project, Ser B, RB, AMT 8.000%, 07/01/38(C)	\$ 4,950	\$ —
New Hope, Cultural Education Facilities Finance, RB 7.500%, 11/15/37(C)	545	427	Tarrant County, Cultural Education Facilities Finance, Northwest Senior Housing Edgemere Project, RB Callable 05/15/27 @ 100 5.250%, 11/15/47(C)	2,983	—
New Hope, Cultural Education Facilities Finance, RB Callable 08/15/31 @ 100 4.000%, 08/15/51(B)	4,385	3,334	Tarrant County, Cultural Education Facilities Finance, RB Callable 02/15/27 @ 100 6.375%, 02/15/52(C)	9,000	5,850
New Hope, Cultural Education Facilities Finance, RB Callable 11/15/26 @ 105 2.000%, 11/15/61(A)	14,596	3,678	Tarrant County, Cultural Education Facilities Finance, Ser A, RB Callable 08/04/25 @ 100 5.000%, 11/15/52	3,750	3,685
New Hope, Cultural Education Facilities Finance, Ser A, RB Callable 10/01/32 @ 103 6.500%, 10/01/60	1,125	1,086	Temple, Ser A-REV, TA Callable 08/01/25 @ 100 5.000%, 08/01/38	2,000	2,003
New Hope, Cultural Education Facilities Finance, Ser A, RB Callable 08/15/25 @ 100 5.000%, 08/15/40(B)	4,750	4,229	Texas State, Department of Housing & Community Affairs, Ser A, RB, GNMA Callable 09/01/27 @ 100 4.250%, 09/01/43	1,880	1,828
Newark, Higher Education Finance, Ser A, RB Callable 08/15/25 @ 100 5.750%, 08/15/45(B)	1,700	1,705	Texas State, Transportation Commission, RB Callable 02/01/29 @ 73 0.000%, 08/01/36(F)	1,000	614
Newark, Higher Education Finance, Ser A, RB Callable 08/15/25 @ 100 5.500%, 08/15/35(B)	900	902	Texas Water Development Board, Ser A, RB Callable 10/15/34 @ 100 4.375%, 10/15/54	5,000	4,661
Newark, Higher Education Finance, Ser A, RB, PSF- GTD Callable 08/15/34 @ 100 4.375%, 08/15/59	1,000	900	Total Texas		73,152
North Texas, Tollway Authority, Convertible Capital Appreciation Project, Ser C, RB Pre-Refunded @ 100 7.000%, 09/01/31(D)	5,000	5,987	Utah [1.0%]		
Port of Beaumont Navigation District, RB 10.000%, 07/01/26(B)	3,000	3,031	Downtown East Streetcar Sewer Public Infrastructure District, Ser A, GO Callable 09/01/27 @ 103 6.000%, 03/01/53(B)	2,000	1,913
Port of Beaumont Navigation District, RB, AMT Callable 01/01/32 @ 104 5.250%, 01/01/54(B)	250	229	Downtown East Streetcar Sewer Public Infrastructure District, Ser A, GO Callable 09/01/27 @ 103 5.750%, 03/01/42(B)	500	487
Port of Beaumont Navigation District, RB, AMT Callable 08/04/25 @ 101 2.875%, 01/01/41(B)	250	182	Salt Lake City Utah Airport Revenue, Ser A, RB, AMT Callable 07/01/33 @ 100 5.250%, 07/01/48	750	757
Port of Beaumont Navigation District, RB, AMT Callable 08/04/25 @ 101 2.750%, 01/01/36(B)	1,000	820	Salt Lake City Utah Airport Revenue, Ser A, RB, AMT Callable 07/01/31 @ 100 5.000%, 07/01/51	2,000	1,960
			Utah Charter School Finance Authority, RB Callable 06/15/28 @ 102 5.000%, 06/15/55(B)	1,750	1,525

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)
Wood Ranch Public Infrastructure District, SPA Callable 09/01/29 @ 103 5.625%, 12/01/53(B)	\$ 1,000	\$ 975
Total Utah		7,617
Virginia [0.7%]		
Virginia Beach Development Authority, RB Callable 09/01/30 @ 103 7.000%, 09/01/53	3,000	3,281
West Falls Community Development Authority, Ser A, RB Callable 09/01/32 @ 100 5.375%, 09/01/52(B)	2,125	2,118
Total Virginia		5,399
Washington [1.1%]		
Kalispel Tribe of Indians, Ser A, RB Callable 01/01/28 @ 100 5.250%, 01/01/38(B)	400	405
Washington State, Health Care Facilities Authority, Ser A-, RB Callable 08/01/29 @ 100 4.000%, 08/01/44	2,715	2,358
Washington State, Housing Finance Commission, Judson Park Project, RB Callable 08/04/25 @ 102 5.000%, 07/01/48(B)	1,650	1,459
Washington State, Housing Finance Commission, Ser A, RB Callable 07/01/26 @ 103 5.000%, 01/01/55(B)	4,000	3,514
Total Washington		7,736
West Virginia [0.3%]		
South Charleston West Virginia, RB Callable 06/01/31 @ 100 4.250%, 06/01/42(B)	2,610	2,050
Wisconsin [7.3%]		
Hartford, Public Finance Authority, RB Callable 08/04/25 @ 100 5.000%, 09/01/38(B)	1,580	1,569
Pine Lake, Public Finance Authority, RB Callable 07/20/25 @ 100 5.500%, 03/01/45(B)	3,460	3,460
Pine Lake, Public Finance Authority, RB Callable 07/20/25 @ 100 5.250%, 03/01/35(B)	1,250	1,250
Public Finance Authority, RB Callable 06/15/32 @ 102 5.500%, 06/15/55	2,250	2,227

Description	Face Amount (000)	Value (000)
Public Finance Authority, RB Pre-Refunded @ 100 5.000%, 04/01/30(B) (D)	\$ 100	\$ 109
Public Finance Authority, RB Callable 04/01/30 @ 100 5.000%, 04/01/40(B)	1,175	1,136
Public Finance Authority, RB Callable 04/01/30 @ 100 5.000%, 04/01/50(B)	1,575	1,419
Public Finance Authority, RB Callable 02/01/32 @ 100 5.000%, 02/01/62	2,500	2,345
Public Finance Authority, RB Pre-Refunded @ 100 4.000%, 04/01/32(B) (D)	60	63
Public Finance Authority, RB Pre-Refunded @ 100 4.000%, 04/01/32(B) (D)	50	52
Public Finance Authority, RB Callable 07/01/29 @ 100 4.000%, 07/01/51	1,750	1,359
Public Finance Authority, RB Callable 06/01/27 @ 103 4.000%, 06/01/56(B)	3,000	2,171
Public Finance Authority, RB, AMT Callable 09/30/31 @ 100 4.000%, 09/30/51	600	474
Public Finance Authority, RB, AMT Callable 09/30/31 @ 100 4.000%, 03/31/56	3,290	2,529
Public Finance Authority, Ser A, RB Callable 10/01/32 @ 100 5.000%, 10/01/52	5,000	5,004
Public Finance Authority, TA Callable 06/01/29 @ 103 5.000%, 06/01/41(B)	500	495
University of Wisconsin Hospitals & Clinics, RB Callable 10/01/31 @ 100 4.000%, 04/01/51	2,995	2,574
Wisconsin State, Health & Educational Facilities Authority, RB Callable 10/01/32 @ 102 6.000%, 10/01/44	1,300	1,314
Wisconsin State, Health & Educational Facilities Authority, RB Callable 01/01/27 @ 103 4.000%, 01/01/47	540	431
Wisconsin State, Health & Educational Facilities Authority, RB Callable 01/01/27 @ 103 4.000%, 01/01/57	2,400	1,763

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Wisconsin State, Health & Educational Facilities Authority, Woodland Hill Senior Housing Project, RB Callable 08/04/25 @ 100 5.250%, 12/01/49	\$ 4,000	\$ 3,371	Commonwealth of Puerto Rico, Sub-Ser Senior, GO 0.000%, 11/01/51(A)	\$ 6,130	\$ 3,869
Wisconsin State, Public Finance Authority, Bancroft Neurohealth Project, RB Callable 06/01/26 @ 100 5.000%, 06/01/36(B)	4,625	4,627	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-1, RB Callable 07/01/28 @ 100 5.000%, 07/01/58	5,167	4,858
Wisconsin State, Public Finance Authority, Bancroft Neurohealth Project, RB Callable 06/01/26 @ 100 4.625%, 06/01/36(B)	3,300	3,184	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-1, RB Callable 07/01/28 @ 100 4.750%, 07/01/53	876	805
Wisconsin State, Public Finance Authority, Coral Academy Project, RB Callable 08/04/25 @ 100 5.625%, 07/01/44	3,500	3,501	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-1, RB Callable 08/04/25 @ 100 4.500%, 07/01/34	10,005	10,004
Wisconsin State, Public Finance Authority, Coral Academy Project, RB Callable 08/04/25 @ 100 5.375%, 07/01/34	2,000	2,002	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-2, RB Callable 07/01/28 @ 100 4.784%, 07/01/58	5,771	5,259
Wisconsin State, Public Finance Authority, Cornerstone Christian Project, RB Callable 02/01/26 @ 100 5.000%, 02/01/36(B)	3,000	3,006	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-2, RB Callable 07/01/28 @ 100 4.536%, 07/01/53	31	27
Wisconsin State, Public Finance Authority, RB Callable 03/01/30 @ 100 5.250%, 03/01/45(B)	1,665	1,499	Total Puerto Rico		28,222
Wisconsin State, Public Finance Authority, RB Callable 03/01/30 @ 100 5.250%, 03/01/55(B)	835	711	Total Municipal Bonds (Cost \$787,245)		737,015
Wisconsin State, Public Finance Authority, Roseman University Health Sciences, RB Callable 08/04/25 @ 100 5.875%, 04/01/45	3,000	2,954	Short-Term Investment [2.7%] SEI Daily Income Trust Government Fund, CI Institutional, 4.230%**	20,689,116	20,689
Total Wisconsin		56,599	Total Short-Term Investment (Cost \$20,689)		20,689
American Samoa [0.4%] American Samoa, Economic Development Authority, Ser A, RB Callable 09/01/25 @ 100 6.625%, 09/01/35	3,000	3,015	Total Investments [99.5%] (Cost \$807,934)		\$ 757,704
Puerto Rico [3.7%] Children's Trust Fund, RB Callable 08/04/25 @ 100 5.625%, 05/15/43	2,000	2,025			
Children's Trust Fund, Ser A, RB Callable 08/04/25 @ 9 0.000%, 05/15/57(F)	25,000	1,375			

Percentages are based on net assets of \$761,733 (000).

- ** The rate reported is the 7-day effective yield as of June 30, 2025.
- (A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates for certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
- (B) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On June 30, 2025, the value of these securities amounted to \$229,876 (000), representing 30.2% of the net assets of the Fund.
- (C) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (D) Pre-Refunded Security — The maturity date shown is the pre-refunded date.
- (E) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.
- (F) Zero coupon security.

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale Municipal High Income Fund

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

CNR-QH-002-3100

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale U.S. Core Equity Fund

Description	Shares	Value (000)
Common Stock [99.1%]		
Communication Services [11.3%]		
Alphabet, Cl A	90,113	\$ 15,880
Meta Platforms, Cl A	15,243	11,251
T-Mobile US	29,627	7,059
Walt Disney	63,168	7,833
Total Communication Services		42,023
Consumer Discretionary [9.8%]		
Amazon.Com *	67,969	14,912
Home Depot	19,348	7,094
McDonald's	18,426	5,384
Tesla *	20,542	6,525
TJX	17,795	2,197
Total Consumer Discretionary		36,112
Consumer Staples [5.5%]		
Anheuser-Busch InBev ADR	44,483	3,057
Costco Wholesale	7,790	7,712
PepsiCo	26,392	3,485
Procter & Gamble	13,426	2,139
Walmart	36,394	3,558
Total Consumer Staples		19,951
Energy [2.7%]		
EOG Resources	32,723	3,914
ExxonMobil	42,597	4,592
Occidental Petroleum	17,921	753
Schlumberger	25,540	863
Total Energy		10,122
Financials [17.2%]		
Bank of America	81,813	3,872
Bank of New York Mellon	27,711	2,525
Berkshire Hathaway, Cl B *	16,175	7,857
Capital One Financial	35,466	7,546
CME Group, Cl A	11,919	3,285
JPMorgan Chase	43,759	12,686
Marsh & McLennan	23,965	5,240
Mastercard, Cl A	14,293	8,032
S&P Global	8,028	4,233
Visa, Cl A	23,454	8,327
Total Financials		63,603
Health Care [8.0%]		
Amgen	15,621	4,362
Eli Lilly	5,806	4,526
HCA Healthcare	3,746	1,435
Novo Nordisk ADR	47,205	3,258
Thermo Fisher Scientific	10,065	4,081
UnitedHealth Group	13,239	4,130
Vertex Pharmaceuticals *	11,833	5,268
Zoetis, Cl A	16,175	2,523
Total Health Care		29,583
Industrials [9.1%]		
Cintas	28,400	6,329
CSX	102,159	3,333
Northrop Grumman	6,641	3,320

Description	Shares	Value (000)
Parker-Hannifin	6,087	\$ 4,252
Quanta Services	17,133	6,478
Trane Technologies	22,773	9,961
Total Industrials		33,673
Information Technology [31.3%](A)		
Adobe *	11,493	4,446
Apple	105,671	21,680
ASML Holding, Cl G	8,355	6,695
Broadcom	36,948	10,185
KLA	5,236	4,690
Microsoft	59,815	29,753
NVIDIA	179,239	28,318
NXP Semiconductors	11,034	2,411
Roper Technologies	6,525	3,699
Salesforce	13,317	3,631
Total Information Technology		115,508
Materials [0.8%]		
Linde	6,342	2,976
Real Estate [1.3%]		
American Tower	21,550	4,763
Utilities [2.1%]		
American Water Works	18,885	2,627
NextEra Energy	72,840	5,057
Total Utilities		7,684
Total Common Stock		
(Cost \$176,836)		365,998
Short-Term Investment [0.9%]		
SEI Daily Income Trust		
Government Fund,		
Cl Institutional, 4.230%**	3,245,802	3,246
Total Short-Term Investment		3,246
(Cost \$3,246)		
Total Investments [100.0%]		
(Cost \$180,082)		\$ 369,244

Percentages are based on net assets of \$369,090 (000).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of June 30, 2025.

(A) The Fund uses more specific categories in following its investment limitations on investment concentrations. Broad industry sectors are used for financial reporting purposes.

ADR — American Depositary Receipt

Cl — Class

CNR-QH-002-3100

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Corporate Bonds [46.4%]					
Aerospace / Defense [0.4%]					
Czechoslovak Group			Kingston Airport Revenue Finance		
6.500%, 01/10/31(A)	\$ 1,930	\$ 1,946	6.750%, 12/15/36(A)	\$ 1,660	\$ 1,669
Goat Holdco			TAV Havalimanlari Holding		
6.750%, 02/01/32(A)	175	178	8.500%, 12/07/28	4,745	4,952
Spirit AeroSystems			Total Airport Develop/Maint		
9.375%, 11/30/29(A)	527	559			8,692
Spirit AeroSystems			Apparel/Textiles [0.0%]		
9.750%, 11/15/30(A)	448	494	Under Armour		
TransDigm			7.250%, 07/15/30(A)	535	542
6.750%, 08/15/28(A)	275	281	Appliances [0.1%]		
TransDigm			Arcelik		
6.375%, 03/01/29(A)	450	461	47.500%, 09/12/25	TRY 62,700	1,577
6.375%, 05/31/33(A)	125	125	Applications Software [0.0%]		
TransDigm			TeamSystem		
6.875%, 12/15/30(A)	1,500	1,558	5.194%, EUR003M + 3.250%,		
TransDigm			07/01/32(B)	EUR 300	353
6.625%, 03/01/32(A)	975	1,010	Auto Rent & Lease [0.2%]		
Total Aerospace / Defense			Kapla Holding SAS		
	6,612		5.475%, EUR003M + 3.500%,		
Agricultural [0.3%]			07/31/30(B)	EUR 850	1,006
Kernel Holding			Upbound Group		
6.750%, 10/27/27	5,281	4,673	6.375%, 02/15/29(A)	1,565	1,539
MHP Lux			Total Auto Rent & Lease		
6.250%, 09/19/29	665	539			2,545
Total Agricultural			Automotive [0.6%]		
	5,212		Adient Global Holdings		
Air Transportation [0.0%]			8.250%, 04/15/31(A)	300	315
SGL Group ApS			Adient Global Holdings		
7.013%, EUR003M + 4.750%,			7.500%, 02/15/33(A)	500	511
04/22/30(B)	EUR 400	472	Clarios Global		
SGL Group ApS			6.750%, 02/15/30(A)	325	337
6.299%, EUR003M + 4.250%,			Dornoch Debt Merger Sub		
02/24/31(B)	EUR 145	170	6.625%, 10/15/29(A)	950	736
Total Air Transportation			Ford Otomotiv Sanayi		
	642		7.125%, 04/25/29(A)	3,680	3,683
Airlines [0.1%]			IHO Verwaltungs GmbH		
Allegiant Travel			8.000%, 11/15/32(A)	1,200	1,226
7.250%, 08/15/27(A)	1,065	1,065	JB Poindexter		
American Airlines			8.750%, 12/15/31(A)	400	406
5.500%, 04/20/26(A)	702	700	Panther BF Aggregator 2		
Total Airlines			8.500%, 05/15/27(A)	2,000	2,009
	1,765		Real Hero Merger Sub 2		
Airport Develop/Maint [0.5%]			6.250%, 02/01/29(A)	625	450
Aeropuertos Dominicanos Siglo XXI			ZF North America Capital		
7.000%, 06/30/34(A)	1,990	2,071	6.875%, 04/14/28(A)	200	201

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
ZF North America Capital 7.125%, 04/14/30(A)	\$ 200	\$ 195
Total Automotive		10,069
Autoparts [0.3%]		
American Axle & Manufacturing 6.875%, 07/01/28	505	505
Grupo Antolin-Irausa 3.500%, 04/30/28	EUR 750	584
Metalsa Sapi De Cv 3.750%, 05/04/31	1,953	1,604
3.750%, 05/04/31(A)	2,955	2,427
Total Autoparts		5,120
Banking [0.0%]		
Ally Financial 5.750%, 11/20/25	275	276
Banks [4.0%]		
Akbank 9.369%, H15T5Y + 5.270%, 06/14/74(A) (B)	9,480	9,660
Banco Davivienda 6.650%, H15T10Y + 5.097%, 10/22/73(A) (B)	5,350	4,763
Banco de Credito e Inversiones 7.500%, H15T5Y + 3.767%, 03/12/74(B)	1,320	1,320
7.500%, H15T5Y + 3.767%, 03/12/74(A) (B)	1,950	1,950
Banco General 5.250%, H15T10Y + 3.665%, 11/07/73(B)	2,625	2,367
Banco Mercantil del Norte 7.625%, H15T10Y + 5.353%, 10/06/67(B)	6,165	6,140
Banco Mercantil del Norte 8.375%, H15T5Y + 4.072%, 02/20/74(A) (B)	1,350	1,365
Bancolombia 8.625%, H15T5Y + 4.320%, 12/24/34(B)	2,010	2,113
Bank Hapoalim 3.255%, H15T5Y + 2.155%, 01/21/32(A) (B)	2,697	2,578
Bank Nadra Via NDR Finance 8.250%, 06/22/17(C)	631	3
Bank Negara Indonesia Persero 4.300%, H15T5Y + 3.466%, 03/24/73(B)	2,600	2,477

Description	Face Amount (000) ⁽¹⁾	Value (000)
BBVA Mexico Institucion De Banca Multiple Grupo Financiero BBVA Mexico 5.125%, H15T5Y + 2.650%, 01/18/33(B)	\$ 4,167	\$ 4,003
BBVA Mexico Institucion De Banca Multiple Grupo Financiero BBVA Mexico 8.125%, H15T5Y + 4.214%, 01/08/39(B)	4,900	5,065
Freedom Mortgage 7.625%, 05/01/26(A)	850	850
Freedom Mortgage 12.000%, 10/01/28(A)	775	832
ING Bank, MTN 2.571%, 01/01/28(D)	JPY 180,744	998
Ipoteka-Bank ATIB 5.500%, 11/19/25	5,425	5,398
Jscb Agrobank 9.250%, 10/02/29(A)	3,000	3,177
OTP Bank Nyrt, MTN 8.750%, H15T5Y + 5.060%, 05/15/33(B)	210	225
Sovcombank Via SovCom Capital DAC 7.600%, H15T5Y + 6.362%, 02/17/74(C) (D)	3,615	—
Türkiye Garanti Bankasi 8.375%, H15T5Y + 4.090%, 02/28/34(A) (B)	6,100	6,196
Yapi ve Kredi Bankasi, MTN 9.250%, 10/16/28	575	613
9.250%, 10/16/28(A)	3,950	4,214
Total Banks		66,307
Broadcasting & Cable [0.8%]		
Cable One 4.000%, 11/15/30(A)	2,685	2,114
CCO Holdings 7.375%, 03/01/31(A)	1,879	1,960
Charter Communications Operating 6.650%, 02/01/34	765	819
Charter Communications Operating 6.484%, 10/23/45	2,130	2,111
CSC Holdings 11.250%, 05/15/28(A)	1,405	1,400
Gray Media 10.500%, 07/15/29(A)	570	612
Grupo Televisa 5.250%, 05/24/49	555	404

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
LCPR Senior Secured Financing DAC		
6.750%, 10/15/27	\$ 4,900	\$ 3,295
6.750%, 10/15/27(A)	1,290	868
Time Warner Cable		
5.875%, 11/15/40	530	509

Total Broadcasting & Cable 14,092

Building & Construction [0.7%]		
Assemblin Caverion Group		
5.479%, EUR003M + 3.500%, 07/01/31(B) EUR	700	825
Brundage-Bone Concrete Pumping Holdings		
7.500%, 02/01/32(A)	2,105	2,087
Dream Finders Homes		
8.250%, 08/15/28(A)	1,171	1,221
Forestar Group		
5.000%, 03/01/28(A)	528	520
Forestar Group		
6.500%, 03/15/33(A)	1,529	1,540
Knife River		
7.750%, 05/01/31(A)	1,255	1,323
LGI Homes		
8.750%, 12/15/28(A)	490	509
New Home		
9.250%, 10/01/29(A)	1,434	1,487
Smyrna Ready Mix Concrete		
6.000%, 11/01/28(A)	490	489
Smyrna Ready Mix Concrete		
8.875%, 11/15/31(A)	1,465	1,536
Winnebago Industries		
6.250%, 07/15/28(A)	260	259
Yüksel İnşaat		
9.500%, 11/10/15(C)	12,655	127

Total Building & Construction 11,923

Building Materials [0.7%]		
American Builders & Contractors Supply		
4.000%, 01/15/28(A)	350	343
American Builders & Contractors Supply		
3.875%, 11/15/29(A)	400	378
CP Atlas Buyer		
7.000%, 12/01/28(A)	775	718
Foundation Building Materials		
6.000%, 03/01/29(A)	1,855	1,698
GYP Holdings III		
4.625%, 05/01/29(A)	725	727

Description	Face Amount (000) ⁽¹⁾	Value (000)
Interface		
5.500%, 12/01/28(A)	\$ 825	\$ 813
Masterbrand		
7.000%, 07/15/32(A)	1,055	1,077
Miter Brands Acquisition Holdco		
6.750%, 04/01/32(A)	475	487
MIWD Holdco II		
5.500%, 02/01/30(A)	250	238
Patrick Industries		
6.375%, 11/01/32(A)	500	501
Quikrete Holdings		
6.375%, 03/01/32(A)	413	425
Quikrete Holdings		
6.750%, 03/01/33(A)	413	426
QXO Building Products		
6.750%, 04/30/32(A)	600	618
Standard Building Solutions		
6.500%, 08/15/32(A)	475	487
Standard Industries		
5.000%, 02/15/27(A)	600	599
Standard Industries		
4.750%, 01/15/28(A)	1,150	1,137
White Capital Buyer		
6.875%, 10/15/28(A)	1,460	1,458

Total Building Materials 12,130

Building-Heavy Construct [0.8%]		
Arcosa		
6.875%, 08/15/32(A)	500	519
ATP Tower Holdings		
7.875%, 02/03/30(A)	3,700	3,748
HTA Group		
7.500%, 06/04/29(A)	4,370	4,480
IRB Infrastructure Developers		
7.110%, 03/11/32	3,700	3,709
Odebrecht Holdco Finance		
0.000%, 09/10/58(E)	13,874	25

Total Building-Heavy Construct 12,481

Cable Satellite [1.0%]		
CCO Holdings		
5.125%, 05/01/27(A)	1,600	1,596
CCO Holdings		
5.000%, 02/01/28(A)	1,200	1,189
CCO Holdings		
4.500%, 08/15/30(A)	550	524
4.500%, 05/01/32	150	140
CCO Holdings		
4.250%, 02/01/31(A)	150	140
4.250%, 01/15/34(A)	900	801

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
CSC Holdings			Consolidated Energy Finance		
4.125%, 12/01/30(A)	\$ 400	\$ 282	6.500%, 05/15/26(A)	\$ 205	\$ 199
CSC Holdings			Consolidated Energy Finance		
3.375%, 02/15/31(A)	400	276	12.000%, 02/15/31(A)	520	511
CSC Holdings			Element Solutions		
4.500%, 11/15/31(A)	675	475	3.875%, 09/01/28(A)	525	509
DIRECTV Holdings			HB Fuller		
5.875%, 08/15/27(A)	981	977	4.250%, 10/15/28	775	750
DISH DBS			Herens Holdco Sarl		
5.125%, 06/01/29	250	167	4.750%, 05/15/28(A)	700	628
Sirius XM Radio			Illuminate Buyer		
4.000%, 07/15/28(A)	1,740	1,671	9.000%, 07/01/28(A)	575	578
Sirius XM Radio			INEOS Finance		
5.500%, 07/01/29(A)	1,250	1,244	6.750%, 05/15/28(A)	1,985	1,971
Sirius XM Radio			Mativ Holdings		
3.875%, 09/01/31(A)	350	311	8.000%, 10/01/29(A)	1,890	1,712
Sunrise FinCo I BV			Maxam Prill Sarl		
4.875%, 07/15/31(A)	975	922	7.750%, 07/15/30(A)	675	676
Telenet Finance Luxembourg Notes			OCP		
Sarl			7.500%, 05/02/54	1,545	1,543
5.500%, 03/01/28(A)	1,400	1,381	7.500%, 05/02/54(A)	3,850	3,845
Virgin Media Finance			Olympus Water US Holding		
5.000%, 07/15/30(A)	700	640	7.125%, 10/01/27(A)	375	382
Virgin Media Secured Finance			Olympus Water US Holding		
5.500%, 05/15/29(A)	1,425	1,403	9.750%, 11/15/28(A)	325	342
Virgin Media Secured Finance			Olympus Water US Holding		
4.500%, 08/15/30(A)	825	769	6.250%, 10/01/29(A)	950	906
Vmed O2 UK Financing I			Olympus Water US Holding		
4.750%, 07/15/31(A)	1,330	1,230	7.250%, 06/15/31(A)	300	307
VZ Secured Financing BV			Orbia Advance		
5.000%, 01/15/32(A)	200	178	7.500%, 05/13/35(A)	5,500	5,695
Ziggo Bond BV			SNF Group		
5.125%, 02/28/30(A)	225	196	3.375%, 03/15/30(A)	275	254
Ziggo BV			WR Grace Holdings		
4.875%, 01/15/30(A)	350	327	4.875%, 06/15/27(A)	425	422
			WR Grace Holdings		
			5.625%, 08/15/29(A)	225	204
Total Cable Satellite		16,839			

Chemicals [1.6%]

Axalta Coating Systems		
4.750%, 06/15/27(A)	700	696
Axalta Coating Systems		
3.375%, 02/15/29(A)	375	354
Braskem Netherlands Finance BV		
8.500%, 01/12/31(A)	2,530	2,219
Braskem Netherlands Finance BV		
7.250%, 02/13/33(A)	957	758
Celanese US Holdings		
6.500%, 04/15/30	100	102
Celanese US Holdings		
6.750%, 04/15/33	575	581
Celanese US Holdings		
7.200%, 11/15/33	970	1,030

Total Chemicals 27,174

Coal Mining [0.2%]

Coronado Finance Pty		
9.250%, 10/01/29(A)	1,832	1,367
New World Resources		
8.000%, 04/07/20(C)	EUR 1,101	2
Warrior Met Coal		
7.875%, 12/01/28(A)	1,097	1,115

Total Coal Mining 2,484

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Commercial Services [0.0%]		
SD International Sukuk, MTN 6.300%, 05/09/22(C)	\$ 13,384	\$ 1
Communication & Media [0.2%]		
Globo Comunicacao e Participacoes 5.500%, 01/14/32	200	187
5.500%, 01/14/32(A)	2,457	2,302
Total Communication & Media		2,489
Computers-Memory Devices [0.1%]		
Seagate HDD Cayman 8.250%, 12/15/29	911	970
Construction Machinery [0.1%]		
Herc Holdings 7.000%, 06/15/30(A)	250	261
Herc Holdings 7.250%, 06/15/33(A)	275	288
Terex 5.000%, 05/15/29(A)	680	660
United Rentals North America 5.500%, 05/15/27	424	424
United Rentals North America 4.875%, 01/15/28	600	598
Total Construction Machinery		2,231
Consumer Cyclical Services [0.5%]		
Allied Universal Holdco 6.000%, 06/01/29(A)	1,375	1,337
Allied Universal Holdco 6.875%, 06/15/30(A)	125	127
Allied Universal Holdco 7.875%, 02/15/31(A)	425	444
Brink's 6.500%, 06/15/29(A)	350	361
Brink's 6.750%, 06/15/32(A)	350	364
Cars.com 6.375%, 11/01/28(A)	500	501
Dun & Bradstreet 5.000%, 12/15/29(A)	625	641
Garda World Security 6.000%, 06/01/29(A)	1,250	1,219
Garda World Security 8.250%, 08/01/32(A)	175	180
Garda World Security 8.375%, 11/15/32(A)	650	668
Go Daddy Operating 5.250%, 12/01/27(A)	725	724

Description	Face Amount (000) ⁽¹⁾	Value (000)
Match Group 5.000%, 12/15/27(A)	\$ 1,000	\$ 993
Match Group 4.625%, 06/01/28(A)	250	244
Total Consumer Cyclical Services		7,803
Consumer Products [0.3%]		
Beach Acquisition Bidco 10.000%cash/0% PIK, 07/15/33(A)	525	544
Champ Acquisition 8.375%, 12/01/31(A)	832	884
Edgewell Personal Care 5.500%, 06/01/28(A)	725	721
Edgewell Personal Care 4.125%, 04/01/29(A)	200	189
Energizer Holdings 6.500%, 12/31/27(A)	750	758
Energizer Holdings 4.375%, 03/31/29(A)	850	805
Whirlpool 6.125%, 06/15/30	613	618
Whirlpool 6.500%, 06/15/33	658	660
Total Consumer Products		5,179
Containers & Packaging [0.0%]		
Sealed Air 6.875%, 07/15/33(A)	480	517
Dialysis Centers [0.1%]		
DaVita 6.875%, 09/01/32(A)	980	1,016
Distribution/Wholesale [0.1%]		
Windsor Holdings III 8.500%, 06/15/30(A)	875	937
Diversified Manufacturing [0.2%]		
EMRLD Borrower 6.625%, 12/15/30(A)	1,500	1,534
Enpro 6.125%, 06/01/33(A)	125	128
Gates 6.875%, 07/01/29(A)	400	415
WESCO Distribution 7.250%, 06/15/28(A)	800	810
WESCO Distribution 6.375%, 03/15/29(A)	100	103
6.375%, 03/15/33(A)	328	339

Schedule of Investments

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
WESCO Distribution 6.625%, 03/15/32(A)	\$ 150	\$ 155
Total Diversified Manufacturing		3,484
Drugs [0.1%]		
Neopharmed Gentili SPA 6.529%, EUR003M + 4.250%, 04/08/30(B)	EUR 400	476
Organon 2.875%, 04/30/28	EUR 1,000	1,149
Total Drugs		1,625
E-Commerce/Products [0.1%]		
ANGI Group 3.875%, 08/15/28(A)	1,306	1,217
Electric Utilities [0.8%]		
AES Andes 8.150%, H15T5Y + 3.835%, 06/10/55(A) (B)	1,540	1,593
Lightning Power 7.250%, 08/15/32(A)	1,943	2,043
Mong Duong Finance Holdings BV 5.125%, 05/07/29	3,076	3,004
Pike 8.625%, 01/31/31(A)	924	1,005
Star Energy Geothermal Wayang Windu 6.750%, 04/24/33	4,637	4,712
Vistra 8.000%, H15T5Y + 6.930%, 04/15/74(A) (B)	1,130	1,158
Total Electric Utilities		13,515
Energy & Power [0.6%]		
FS Luxembourg Sarl 8.875%, 02/12/31	4,580	4,699
8.875%, 02/12/31(A)	1,900	1,949
Greenko Wind Projects Mauritius 7.250%, 09/27/28(A)	2,960	2,985
Total Energy & Power		9,633
Entertainment & Gaming [0.7%]		
IGT Lottery Holdings BV 4.250%, 03/15/30	EUR 430	515
Lottomatica Group Spa 5.246%, EUR003M + 3.250%, 06/01/31(B)	EUR 200	237

Description	Face Amount (000) ⁽¹⁾	Value (000)
Melco Resorts Finance 5.375%, 12/04/29	\$ 3,850	\$ 3,599
Station Casinos 6.625%, 03/15/32(A)	270	277
Studio City Finance 6.500%, 01/15/28	4,000	3,949
Voyager Parent 9.250%, 07/01/32(A)	211	219
Wynn Macau 5.625%, 08/26/28	900	885
Wynn Macau 5.125%, 12/15/29	2,100	2,017
Total Entertainment & Gaming		11,698
Finance [0.1%]		
Garfunkelux Holdco 3 6.750%, 11/01/25	EUR 1,142	973
Finance Companies [0.7%]		
Boost Newco Borrower 7.500%, 01/15/31(A)	2,165	2,298
Macquarie Airfinance Holdings 6.400%, 03/26/29(A)	75	78
Macquarie Airfinance Holdings 8.125%, 03/30/29(A)	835	874
Macquarie Airfinance Holdings 6.500%, 03/26/31(A)	75	79
Navient 5.000%, 03/15/27	750	747
Rocket 6.125%, 08/01/30(A)	50	51
Rocket 6.375%, 08/01/33(A)	150	153
Rocket Mortgage 3.625%, 03/01/29(A)	350	333
Rocket Mortgage 3.875%, 03/01/31(A)	950	880
Rocket Mortgage 4.000%, 10/15/33(A)	1,165	1,040
United Wholesale Mortgage 5.500%, 11/15/25(A)	1,690	1,689
5.500%, 04/15/29(A)	3,228	3,134
UWM Holdings 6.625%, 02/01/30(A)	1,050	1,051
Total Finance Companies		12,407
Financial Services [2.1%]		
ASG Finance Designated Activity 9.750%, 05/15/29(A)	6,040	5,660
Bread Financial Holdings 9.750%, 03/15/29(A)	940	1,012

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description		Face Amount (000) ⁽¹⁾	Value (000)	Description		Face Amount (000) ⁽¹⁾	Value (000)
CSN Inova Ventures 6.750%, 01/28/28(A)		\$ 2,680	\$ 2,532	Phoenix Aviation Capital 9.250%, 07/15/30(A)		\$ 505	\$ 523
Enact Holdings 6.250%, 05/28/29		1,910	1,982	PRA Group 5.000%, 10/01/29(A)		1,125	1,037
Encore Capital Group 4.250%, 06/01/28	GBP	500	652	PRA Group 8.875%, 01/31/30(A)		927	956
Encore Capital Group 9.250%, 04/01/29(A)		1,860	1,978	Provident Funding Associates 9.750%, 09/15/29(A)		178	187
Enova International 11.250%, 12/15/28(A)		905	972	Sobha Sukuk 8.750%, 07/17/28		2,778	2,875
Enova International 9.125%, 08/01/29(A)		970	1,021	TrueNoord Capital DAC 8.750%, 03/01/30(A)		610	633
Freedom Mortgage Holdings 9.250%, 02/01/29(A)		754	783				
Freedom Mortgage Holdings 8.375%, 04/01/32(A)		525	528	Total Financial Services			34,957
Garfunkelux Holdco 3 9.000%, 09/01/28	EUR	238	265	Food & Beverage [0.2%]			
GGAM Finance 8.000%, 02/15/27(A)		990	1,021	BellRing Brands 7.000%, 03/15/30(A)		925	963
goeasy 9.250%, 12/01/28(A)		455	481	Performance Food Group 4.250%, 08/01/29(A)		925	892
goeasy 7.625%, 07/01/29(A)		1,315	1,356	Performance Food Group 6.125%, 09/15/32(A)		50	51
Iqera Group SAS 6.539%, EUR003M + 4.500%, 04/30/30(B)	EUR	720	625	Post Holdings 6.250%, 02/15/32(A)		400	411
Jefferies Finance 5.000%, 08/15/28(A)		765	740	Post Holdings 6.375%, 03/01/33(A)		500	505
Jefferies Finance 6.625%, 10/15/31(A)		1,285	1,280	US Foods 6.875%, 09/15/28(A)		375	388
Jefferson Capital Holdings 9.500%, 02/15/29(A)		565	596	US Foods 4.750%, 02/15/29(A)		675	663
Jefferson Capital Holdings 8.250%, 05/15/30(A)		178	185	US Foods 5.750%, 04/15/33(A)		75	75
Nationstar Mortgage Holdings 6.500%, 08/01/29(A)		440	450	Total Food & Beverage			3,948
Nationstar Mortgage Holdings 5.750%, 11/15/31(A)		900	914	Food, Beverage & Tobacco [0.6%]			
Nationstar Mortgage Holdings 7.125%, 02/01/32(A)		287	298	Health & Happiness H&H International Holdings 9.125%, 07/24/28		5,580	5,671
OEC Finance 7.500%, 03/14/74(C)		38	—	Minerva Luxembourg 4.375%, 03/18/31(A)		2,425	2,162
OneMain Finance 9.000%, 01/15/29		1,435	1,505	Simmons Foods 4.625%, 03/01/29(A)		855	807
OneMain Finance 7.875%, 03/15/30		420	446	Turning Point Brands 7.625%, 03/15/32(A)		1,143	1,197
OneMain Finance 6.750%, 03/15/32		450	458	Total Food, Beverage & Tobacco			9,837
PennyMac Financial Services 7.875%, 12/15/29(A)		450	478	Food-Baking [0.0%]			
PennyMac Financial Services 6.875%, 02/15/33(A)		515	528	Sammontana Italia 6.029%, EUR003M + 3.750%, 10/15/31(B)	EUR	350	412

Schedule of Investments

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Food-Flour and Grain [0.2%]			Gold Mining [0.2%]		
Aragvi Finance International DAC			Aris Mining		
11.125%, 11/20/29(A)	\$ 3,500	\$ 3,535	8.000%, 10/31/29(A)	\$ 3,870	\$ 3,938
Gaming [0.8%]			Health Insurance [0.0%]		
Affinity Interactive			Molina Healthcare		
6.875%, 12/15/27(A)	250	153	6.250%, 01/15/33(A)	425	432
Boyd Gaming			Healthcare [0.8%]		
4.750%, 12/01/27	875	869	AHP Health Partners		
Caesars Entertainment			5.750%, 07/15/29(A)	325	317
4.625%, 10/15/29(A)	225	215	Avantor Funding		
Caesars Entertainment			4.625%, 07/15/28(A)	875	859
7.000%, 02/15/30(A)	225	233	CHS		
Caesars Entertainment			5.625%, 03/15/27(A)	650	640
6.500%, 02/15/32(A)	425	436	CHS		
Caesars Entertainment			6.000%, 01/15/29(A)	250	241
6.000%, 10/15/32(A)	1,150	1,129	CHS		
Churchill Downs			6.875%, 04/15/29(A)	700	558
5.750%, 04/01/30(A)	150	151	Concentra Health Services		
Churchill Downs			6.875%, 07/15/32(A)	225	233
6.750%, 05/01/31(A)	985	1,012	DaVita		
Colt Merger Sub			4.625%, 06/01/30(A)	220	211
8.125%, 07/01/27(A)	787	790	Embecka		
Light & Wonder International			6.750%, 02/15/30(A)	325	312
7.250%, 11/15/29(A)	125	129	Insulet		
Light & Wonder International			6.500%, 04/01/33(A)	1,055	1,096
7.500%, 09/01/31(A)	725	758	IQVIA		
MGM Resorts International			5.000%, 10/15/26(A)	1,075	1,074
6.125%, 09/15/29	300	305	IQVIA		
MGM Resorts International			6.250%, 06/01/32(A)	625	642
6.500%, 04/15/32	1,770	1,799	Medline Borrower		
Midwest Gaming Borrower			6.250%, 04/01/29(A)	525	539
4.875%, 05/01/29(A)	775	747	Medline Borrower		
Ontario Gaming GTA			5.250%, 10/01/29(A)	1,900	1,885
8.000%, 08/01/30(A)	125	125	Neogen Food Safety		
Penn Entertainment			8.625%, 07/20/30(A)	400	414
5.625%, 01/15/27(A)	250	249	Raven Acquisition Holdings		
Penn Entertainment			6.875%, 11/15/31(A)	650	649
4.125%, 07/01/29(A)	125	116	Select Medical		
Scientific Games Holdings			6.250%, 12/01/32(A)	550	553
6.625%, 03/01/30(A)	100	96	Tenet Healthcare		
Station Casinos			5.125%, 11/01/27	1,225	1,223
4.500%, 02/15/28(A)	1,990	1,951	Tenet Healthcare		
Station Casinos			6.125%, 10/01/28	575	576
4.625%, 12/01/31(A)	960	899	Tenet Healthcare		
Wynn Resorts Finance			6.750%, 05/15/31	450	465
7.125%, 02/15/31(A)	475	507			
Wynn Resorts Finance					
6.250%, 03/15/33(A)	200	201			
Total Gaming		12,870	Total Healthcare		12,487

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Homebuilders/Materials/Construction [0.0%]		
Victoria		
3.750%, 03/15/28	EUR \$ 381	\$ 179
Hotels and Motels [0.1%]		
Marriott Ownership Resorts		
4.750%, 01/15/28	1,045	1,022
Travel + Leisure		
6.625%, 07/31/26(A)	938	948
Total Hotels and Motels		1,970
Independent Energy [0.5%]		
Aethon United BR		
7.500%, 10/01/29(A)	475	498
Antero Resources		
7.625%, 02/01/29(A)	159	163
Ascent Resources Utica Holdings		
9.000%, 11/01/27(A)	375	458
Ascent Resources Utica Holdings		
6.625%, 10/15/32(A)	883	899
6.625%, 07/15/33(A)	275	279
Civitas Resources		
8.375%, 07/01/28(A)	325	333
Civitas Resources		
8.625%, 11/01/30(A)	225	228
Civitas Resources		
8.750%, 07/01/31(A)	150	152
Civitas Resources		
9.625%, 06/15/33(A)	125	128
CNX Resources		
7.250%, 03/01/32(A)	75	78
Comstock Resources		
6.750%, 03/01/29(A)	825	826
Equities		
6.375%, 04/01/29(A)	275	284
Expand Energy		
7.000%, 10/01/24(C) (D)	575	2
Expand Energy		
5.375%, 03/15/30	300	301
Matador Resources		
6.500%, 04/15/32(A)	450	450
Matador Resources		
6.250%, 04/15/33(A)	100	99
Permian Resources Operating		
5.375%, 01/15/26(A)	350	349
Permian Resources Operating		
6.250%, 02/01/33(A)	175	177
Range Resources		
8.250%, 01/15/29	500	515
Sitio Royalties Operating Partnership		
7.875%, 11/01/28(A)	150	157

Description	Face Amount (000) ⁽¹⁾	Value (000)
SM Energy		
6.750%, 09/15/26	\$ 625	\$ 625
SM Energy		
7.000%, 08/01/32(A)	100	99
TGNR Intermediate Holdings		
5.500%, 10/15/29(A)	600	581
Total Independent Energy		7,681
Industrial - Other [0.2%]		
Hillenbrand		
6.250%, 02/15/29	375	382
Madison IAQ		
5.875%, 06/30/29(A)	1,525	1,500
SPX FLOW		
8.750%, 04/01/30(A)	900	935
Total Industrial - Other		2,817
Insurance [0.2%]		
APH Somerset Investor 2		
7.875%, 11/01/29(A)	995	1,018
Howden UK Refinance		
7.250%, 02/15/31(A)	500	518
Howden UK Refinance		
8.125%, 02/15/32(A)	1,965	2,043
Total Insurance		3,579
Insurance - P&C [1.5%]		
Acrisure		
7.500%, 11/06/30(A)	1,295	1,338
Acrisure		
6.750%, 07/01/32(A)	125	127
Alliant Holdings Intermediate		
6.750%, 10/15/27(A)	680	680
Alliant Holdings Intermediate		
5.875%, 11/01/29(A)	250	246
Alliant Holdings Intermediate		
7.000%, 01/15/31(A)	725	750
Alliant Holdings Intermediate		
7.375%, 10/01/32(A)	350	361
AmWINS Group		
6.375%, 02/15/29(A)	125	127
AmWINS Group		
4.875%, 06/30/29(A)	1,300	1,263
Ardonagh Finco		
7.750%, 02/15/31(A)	2,305	2,410
Ardonagh Group Finance		
8.875%, 02/15/32(A)	2,425	2,548
AssuredPartners		
5.625%, 01/15/29(A)	775	773

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
AssuredPartners		
7.500%, 02/15/32(A)	\$ 275	\$ 294
Baldwin Insurance Group Holdings		
7.125%, 05/15/31(A)	1,795	1,866
BroadStreet Partners		
5.875%, 04/15/29(A)	1,450	1,432
HUB International		
5.625%, 12/01/29(A)	1,075	1,075
HUB International		
7.250%, 06/15/30(A)	1,200	1,253
HUB International		
7.375%, 01/31/32(A)	900	942
Jones Deslauriers Insurance		
Management		
8.500%, 03/15/30(A)	875	927
Jones Deslauriers Insurance		
Management		
10.500%, 12/15/30(A)	600	640
Panther Escrow Issuer		
7.125%, 06/01/31(A)	1,975	2,052
Ryan Specialty		
4.375%, 02/01/30(A)	300	290
Ryan Specialty		
5.875%, 08/01/32(A)	2,322	2,340
USI		
7.500%, 01/15/32(A)	1,400	1,477
Total Insurance - P&C		25,211
Internet Connectiv Svcs [0.1%]		
United Group BV		
6.393%, EUR003M + 4.250%, 02/01/29(B)	EUR 500	587
6.393%, EUR003M + 4.250%, 02/15/31(B)	EUR 630	740
Total Internet Connectiv Svcs		1,327
Internet Content-Entmnt [0.1%]		
Snap		
6.875%, 03/01/33(A)	1,000	1,026
Investment Bank/Broker-Dealer [0.1%]		
Aretec Group		
10.000%, 08/15/30(A)	935	1,027
VFH Parent		
7.500%, 06/15/31(A)	885	929
Total Investment Bank/Broker-Dealer		1,956

Description	Face Amount (000) ⁽¹⁾	Value (000)
Investment Companies [0.1%]		
Hightower Holding		
6.750%, 04/15/29(A)	\$ 1,006	\$ 1,003
Leisure [0.5%]		
Carnival		
6.000%, 05/01/29(A)	575	581
Carnival		
7.000%, 08/15/29(A)	175	184
Carnival		
5.750%, 03/15/30(A)	200	204
Carnival		
5.875%, 06/15/31(A)	200	204
Carnival		
6.125%, 02/15/33(A)	225	230
NCL		
5.875%, 03/15/26(A)	84	84
5.875%, 02/15/27(A)	985	989
NCL		
8.125%, 01/15/29(A)	250	263
NCL		
7.750%, 02/15/29(A)	125	133
NCL		
6.750%, 02/01/32(A)	375	384
NCL Finance		
6.125%, 03/15/28(A)	200	203
Royal Caribbean Cruises		
5.500%, 08/31/26(A)	350	351
Royal Caribbean Cruises		
5.375%, 07/15/27(A)	525	528
Royal Caribbean Cruises		
5.625%, 09/30/31(A)	100	101
Royal Caribbean Cruises		
6.250%, 03/15/32(A)	275	283
Royal Caribbean Cruises		
6.000%, 02/01/33(A)	175	178
SeaWorld Parks & Entertainment		
5.250%, 08/15/29(A)	900	880
Six Flags Entertainment		
7.250%, 05/15/31(A)	875	900
VOC Escrow		
5.000%, 02/15/28(A)	1,005	1,000
Total Leisure		7,680
Lodging [0.1%]		
Hilton Domestic Operating		
5.750%, 05/01/28(A)	525	526
Hilton Domestic Operating		
3.750%, 05/01/29(A)	375	359
Hilton Domestic Operating		
5.875%, 03/15/33(A)	300	306

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
RHP Hotel Properties		
6.500%, 04/01/32(A)	\$ 425	\$ 437
6.500%, 06/15/33(A)	125	128
Wyndham Hotels & Resorts		
4.375%, 08/15/28(A)	375	367
XHR		
6.625%, 05/15/30(A)	250	255

Total Lodging 2,378

Machinery [0.2%]		
BWX Technologies		
4.125%, 06/30/28(A)	2,065	2,013
Manitowoc		
9.250%, 10/01/31(A)	955	1,005

Total Machinery 3,018

Machinery-Pumps [0.0%]		
CEME		
6.480%, EUR003M + 4.500%, 09/30/31(B)	EUR 500	589

Media Entertainment [0.3%]		
Gray Media		
5.375%, 11/15/31(A)	350	261
Lamar Media		
4.875%, 01/15/29	575	568
Nexstar Broadcasting		
5.625%, 07/15/27(A)	200	200
Outfront Media Capital		
4.625%, 03/15/30(A)	925	884
Sinclair Television Group		
5.500%, 03/01/30(A)	300	242
Sinclair Television Group		
4.375%, 12/31/32(A)	175	123
Stagwell Global		
5.625%, 08/15/29(A)	1,300	1,243
Univision Communications		
8.000%, 08/15/28(A)	250	254
Univision Communications		
4.500%, 05/01/29(A)	225	204
Univision Communications		
7.375%, 06/30/30(A)	700	688

Total Media Entertainment 4,667

Medical Labs and Testing Srv [0.0%]		
Kepler		
6.108%, EUR003M + 4.125%, 12/18/29(B)	EUR 200	237

Description	Face Amount (000) ⁽¹⁾	Value (000)
Medical Products & Services [0.1%]		
Dolcetto Holdco		
5.557%, EUR003M + 3.625%, 07/14/32(B)	EUR \$ 100	\$ 118
LifePoint Health		
9.875%, 08/15/30(A)	450	487
LifePoint Health		
11.000%, 10/15/30(A)	470	518
RAY Financing		
6.029%, EUR003M + 3.750%, 07/15/31(B)	EUR 400	473

Total Medical Products & Services 1,596

Metal-Copper [0.6%]		
First Quantum Minerals		
6.875%, 10/15/27(A)	245	245
First Quantum Minerals		
9.375%, 03/01/29(A)	2,345	2,492
First Quantum Minerals		
8.000%, 03/01/33(A)	7,170	7,354

Total Metal-Copper 10,091

Metal-Iron [0.4%]		
Champion Iron Canada		
7.875%, 07/15/32(A)	510	517
Mineral Resources		
8.125%, 05/01/27(A)	815	815
Mineral Resources		
9.250%, 10/01/28(A)	495	506
Mineral Resources, MTN		
8.000%, 11/01/27(A)	490	492
Mineral Resources, MTN		
8.500%, 05/01/30(A)	205	204
Samarco Mineracao		
9.500%cash/0% PIK, 06/30/31	4,063	3,994

Total Metal-Iron 6,528

Metals & Mining [0.8%]		
Alcoa Nederland Holding BV		
7.125%, 03/15/31(A)	565	593
Arsenal AIC Parent		
8.000%, 10/01/30(A)	535	571
Arsenal AIC Parent		
11.500%, 10/01/31(A)	890	998
Cleveland-Cliffs		
4.625%, 03/01/29(A)	650	597
Cleveland-Cliffs		
6.875%, 11/01/29(A)	125	123
Cleveland-Cliffs		
7.500%, 09/15/31(A)	175	169

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Cleveland-Cliffs 7.000%, 03/15/32(A)	\$ 1,770	\$ 1,668	Miscellaneous Manufacturing [0.0%]		
Cleveland-Cliffs 7.375%, 05/01/33(A)	575	540	Anolis Capital Markets PCC 4.150%, 01/01/28(D)	EUR \$ 552	\$ 565
Coeur Mining 5.125%, 02/15/29(A)	650	634	Motion Pictures and Services [0.1%]		
Ivanhoe Mines 7.875%, 01/23/30	1,155	1,153	Warnermedia Holdings 4.279%, 03/15/32	1,821	1,393
Ivanhoe Mines 7.875%, 01/23/30(A)	2,180	2,176	Total Motion Pictures and Services		1,393
Kaiser Aluminum 4.500%, 06/01/31(A)	550	514	Non-Ferrous Metals [0.2%]		
Vedanta Resources Finance II 10.250%, 06/03/28(A)	1,150	1,196	Navoiyuran State Enterprise 6.700%, 07/02/30(A)	3,215	3,223
Vedanta Resources Finance II 10.875%, 09/17/29(A)	720	745	Oil Field Services [0.4%]		
Vedanta Resources Finance II 9.475%, 07/24/30(A)	1,860	1,853	Archrock Partners 6.875%, 04/01/27(A)	1,300	1,302
Total Metals & Mining		13,530	Archrock Partners 6.625%, 09/01/32(A)	125	127
Midstream [0.6%]			Kodiak Gas Services 7.250%, 02/15/29(A)	725	750
Antero Midstream Partners 5.750%, 03/01/27(A)	2,025	2,023	Nabors Industries 7.375%, 05/15/27(A)	150	148
Aris Water Holdings 7.250%, 04/01/30(A)	375	387	Nabors Industries 7.500%, 01/15/28(A)	250	221
Blue Racer Midstream 7.000%, 07/15/29(A)	150	156	Nabors Industries 9.125%, 01/31/30(A)	100	96
Blue Racer Midstream 7.250%, 07/15/32(A)	200	212	Nabors Industries 8.875%, 08/15/31(A)	225	167
CNX Midstream Partners 4.750%, 04/15/30(A)	875	826	ORO SG Pte 12.000%, 12/20/25(C) (D)	9,965	10
DT Midstream 4.375%, 06/15/31(A)	950	909	Precision Drilling 7.125%, 01/15/26(A)	196	196
Hess Midstream Operations 5.125%, 06/15/28(A)	825	819	Precision Drilling 6.875%, 01/15/29(A)	200	198
Northriver Midstream Finance 6.750%, 07/15/32(A)	700	724	Tidewater 9.125%, 07/15/30(A)	1,005	1,034
Rockies Express Pipeline 6.750%, 03/15/33(A)	300	313	Transocean Titan Financing 8.375%, 02/01/28(A)	861	878
Suburban Propane Partners 5.875%, 03/01/27	750	750	USA Compression Partners 7.125%, 03/15/29(A)	1,225	1,255
Suburban Propane Partners 5.000%, 06/01/31(A)	375	355	Total Oil Field Services		6,382
Targa Resources Partners 6.500%, 07/15/27	850	851	Packaging [0.4%]		
Venture Global Plaquemines LNG 7.500%, 05/01/33(A)	625	669	ARD Finance 6.500%cash/0% PIK, 06/30/27(A)	836	35
Venture Global Plaquemines LNG 7.750%, 05/01/35(A)	1,440	1,559	Ardagh Metal Packaging Finance USA 4.000%, 09/01/29(A)	975	890
Total Midstream		10,553	Ardagh Packaging Finance 5.250%, 08/15/27(A)	1,300	580

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Ball			Cosan Overseas		
6.000%, 06/15/29	\$ 675	\$ 691	8.250%, 02/05/74	\$ 5,723	\$ 5,761
Clydesdale Acquisition Holdings			Ecopetrol		
6.875%, 01/15/30(A)	275	281	4.625%, 11/02/31	7,550	6,376
Clydesdale Acquisition Holdings			Ecopetrol		
8.750%, 04/15/30(A)	1,150	1,176	8.875%, 01/13/33	5,142	5,302
Clydesdale Acquisition Holdings			Ecopetrol		
6.750%, 04/15/32(A)	250	257	8.375%, 01/19/36	1,080	1,042
Crown Americas			Ecopetrol		
5.875%, 06/01/33(A)	250	252	5.875%, 05/28/45	4,500	3,105
Mauser Packaging Solutions			Energean Israel Finance		
Holding			5.375%, 03/30/28(A)	4,153	3,951
7.875%, 04/15/27(A)	375	381	Geopark		
Mauser Packaging Solutions			5.500%, 01/17/27	7,780	7,452
Holding			Gulfport Energy Operating		
9.250%, 04/15/27(A)	325	323	6.750%, 09/01/29(A)	350	358
OI European Group BV			Hilcorp Energy I		
4.750%, 02/15/30(A)	500	480	8.375%, 11/01/33(A)	2,024	2,104
Owens-Brockway Glass Container			Kosmos Energy		
7.375%, 06/01/32(A)	175	178	7.500%, 03/01/28	405	333
Sealed Air			Kosmos Energy		
7.250%, 02/15/31(A)	550	579	8.750%, 10/01/31(A)	6,210	4,602
Sealed Air			Leviathan Bond		
6.500%, 07/15/32(A)	450	466	6.500%, 06/30/27(A)	2,906	2,881
Trivium Packaging Finance BV			Magnolia Oil & Gas Operating		
8.250%, 07/15/30(A)	225	238	6.875%, 12/01/32(A)	1,500	1,511
Trivium Packaging Finance BV			Matador Resources		
12.250%, 01/15/31(A)	250	268	6.875%, 04/15/28(A)	505	515
Total Packaging		7,075	Medco Maple Tree Pte		
			8.960%, 04/27/29(A)	2,800	2,915
Paper [0.1%]			Noble Finance II		
Clearwater Paper			8.000%, 04/15/30(A)	720	733
4.750%, 08/15/28(A)	575	544	Oro Negro Drilling Pte		
Graphic Packaging International			0.000%, * (D) (E)	3,683	—
4.750%, 07/15/27(A)	300	295	Oro Negro Drilling Pte		
Graphic Packaging International			7.500%, 01/24/24(A) (C)	23,137	23
3.500%, 03/15/28(A)	300	287	Petroleos de Venezuela		
Total Paper		1,126	8.500%, 10/27/20(C)	10,470	9,659
			Petroleos de Venezuela		
Paper & Related Products [0.4%]			9.750%, 05/17/35(C)	8,689	1,264
LD Celulose International GmbH			Petroleos del Peru		
7.950%, 01/26/32	2,160	2,274	4.750%, 06/19/32	2,900	2,240
7.950%, 01/26/32(A)	3,720	3,915	Petroleos del Peru		
Total Paper & Related Products		6,189	5.625%, 06/19/47	2,025	1,275
			Petroleos Mexicanos		
Petroleum & Fuel Products [6.0%]			5.950%, 01/28/31	8,590	7,767
Borr IHC			Petroleos Mexicanos		
10.375%, 11/15/30(A)	324	285	10.000%, 02/07/33	2,335	2,500
California Resources			Prairie Acquiror		
8.250%, 06/15/29(A)	955	980	9.000%, 08/01/29(A)	950	988
			Puma International Financing		
			7.750%, 04/25/29	1,408	1,447

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Raizen Fuels Finance 6.450%, 03/05/34	\$ 2,230	\$ 2,233	Organon 7.875%, 05/15/34(A)	\$ 650	\$ 587
Rockies Express Pipeline 4.950%, 07/15/29(A)	522	512	Total Pharmaceuticals		6,758
Rockies Express Pipeline 7.500%, 07/15/38(A)	1,231	1,249	Precious Metals [0.0%]		
Seadrill Finance 8.375%, 08/01/30(A)	650	662	Hecla Mining 7.250%, 02/15/28	333	336
Tallgrass Energy Partners 7.375%, 02/15/29(A)	545	560	Printing & Publishing [0.1%]		
Transocean 8.750%, 02/15/30(A)	504	518	Cimpress 7.375%, 09/15/32(A)	1,015	969
Transocean Aquila 8.000%, 09/30/28(A)	905	912	Deluxe 8.125%, 09/15/29(A)	395	408
Valaris 8.375%, 04/30/30(A)	515	528	Total Printing & Publishing		1,377
Venture Global LNG 9.500%, 02/01/29(A)	1,513	1,648	Real Estate [0.0%]		
Venture Global LNG 9.000%, H15T5Y + 5.440%, 03/30/74(A) (B)	680	662	Emeria SASU 7.750%, 03/31/28	EUR 350	383
Vista Energy Argentina SAU 8.500%, 06/10/33(A)	1,280	1,291	Real Estate Investment Trusts [0.2%]		
Vista Energy Argentina SAU 7.625%, 12/10/35(A)	3,700	3,587	Apollo Commercial Real Estate Finance 4.625%, 06/15/29(A)	560	532
YPF 6.950%, 07/21/27	4,610	4,595	Blackstone Mortgage Trust 7.750%, 12/01/29(A)	490	521
YPF 9.500%, 01/17/31	2,800	2,932	Brookfield Property REIT 5.750%, 05/15/26(A)	1,508	1,504
Total Petroleum & Fuel Products		99,258	Global Net Lease 3.750%, 12/15/27(A)	535	511
Pharmaceuticals [0.4%]			Total Real Estate Investment Trusts		3,068
1261229 BC 10.000%, 04/15/32(A)	875	883	Real Estate Oper/Develop [0.7%]		
Bausch Health 4.875%, 06/01/28(A)	500	422	Country Garden Holdings 5.125%, 01/17/25(C)	2,600	196
Bausch Health 5.000%, 02/15/29(A)	225	157	Howard Hughes 5.375%, 08/01/28(A)	2,055	2,043
Bausch Health 7.250%, 05/30/29(A)	425	304	Kaisa Group Holdings 11.700%, 11/11/25(C)	2,021	86
Emergent BioSolutions 3.875%, 08/15/28(A)	1,020	815	MAF Global Securities 6.375%, H15T5Y + 3.539%, 09/20/73(B)	3,875	3,865
Grifols 4.750%, 10/15/28(A)	1,175	1,130	Pakuwon Jati 4.875%, 04/29/28	5,600	5,442
Opal Bidco SAS 6.500%, 03/31/32(A)	885	903	Total Real Estate Oper/Develop		11,632
Organon 4.125%, 04/30/28(A)	1,055	1,015	Restaurants [0.2%]		
Organon 5.125%, 04/30/31(A)	375	326	1011778 BC ULC 6.125%, 06/15/29(A)	225	231
Organon 6.750%, 05/15/34(A)	225	216			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
1011778 BC ULC		
5.625%, 09/15/29(A)	\$ 175	\$ 177
1011778 BC ULC		
4.000%, 10/15/30(A)	2,025	1,887
KFC Holding		
4.750%, 06/01/27(A)	975	972
Total Restaurants		3,267

Retail [0.7%]		
Asbury Automotive Group		
4.750%, 03/01/30	230	223
Bath & Body Works		
6.750%, 07/01/36	1,120	1,138
BlueLinx Holdings		
6.000%, 11/15/29(A)	1,140	1,096
Carvana		
9.000%cash/0% PIK, 06/01/30(A)	1,453	1,528
FirstCash		
5.625%, 01/01/30(A)	1,089	1,086
FirstCash		
6.875%, 03/01/32(A)	2,215	2,292
Foot Locker		
4.000%, 10/01/29(A)	414	390
Future Retail		
5.600%, 01/22/25(C)	16,200	2
Lithia Motors		
4.375%, 01/15/31(A)	1,080	1,027
Macy's Retail Holdings		
5.125%, 01/15/42	485	332
Quicktop Holdco		
6.536%, EUR003M + 4.500%, 03/21/30(A) (B)	EUR 100	120
QVC		
5.450%, 08/15/34	1,480	579
Walgreens Boots Alliance		
4.500%, 11/18/34	1,270	1,237
Total Retail		11,050

Retailers [0.4%]		
Academy		
6.000%, 11/15/27(A)	1,690	1,693
Asbury Automotive Group		
4.625%, 11/15/29(A)	600	579
Asbury Automotive Group		
5.000%, 02/15/32(A)	1,625	1,546
Belron UK Finance		
5.750%, 10/15/29(A)	200	202
Gap		
3.625%, 10/01/29(A)	225	209

Description	Face Amount (000) ⁽¹⁾	Value (000)
Gap		
3.875%, 10/01/31(A)	\$ 225	\$ 202
Group 1 Automotive		
6.375%, 01/15/30(A)	855	878
Hanesbrands		
9.000%, 02/15/31(A)	325	344
LCM Investments Holdings II		
4.875%, 05/01/29(A)	100	97
LCM Investments Holdings II		
8.250%, 08/01/31(A)	800	851
Sally Holdings		
6.750%, 03/01/32	375	385
William Carter		
5.625%, 03/15/27(A)	400	398

Total Retailers		7,384
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Semi-Conductors [0.0%]		
Tunghsu Venus Holdings		
7.000%, 06/12/20(C)	4,275	43

Steel & Steel Works [0.2%]		
CSN Islands XI		
6.750%, 01/28/28	800	756
Usiminas International Sarl		
7.500%, 01/27/32(A)	2,610	2,662

Total Steel & Steel Works		3,418
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Supermarkets [0.0%]		
Albertsons		
6.500%, 02/15/28(A)	200	205
Albertsons		
6.250%, 03/15/33(A)	250	257

Total Supermarkets		462
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Technology [2.4%]		
Amentum Holdings		
7.250%, 08/01/32(A)	2,665	2,743
AthenaHealth Group		
6.500%, 02/15/30(A)	1,450	1,427
CACI International		
6.375%, 06/15/33(A)	800	825
Capstone Borrower		
8.000%, 06/15/30(A)	775	807
Central Parent		
7.250%, 06/15/29(A)	175	142
Clarivate Science Holdings		
4.875%, 07/01/29(A)	1,175	1,106
Cloud Software Group		
6.500%, 03/31/29(A)	2,980	3,008

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Cloud Software Group 9.000%, 09/30/29(A)	\$ 2,095	\$ 2,169	Sensata Technologies BV 5.875%, 09/01/30(A)	\$ 275	\$ 276
Cloud Software Group 8.250%, 06/30/32(A)	225	239	Shift4 Payments 6.750%, 08/15/32(A)	2,196	2,281
Coherent 5.000%, 12/15/29(A)	850	835	SS&C Technologies 5.500%, 09/30/27(A)	1,375	1,374
Consensus Cloud Solutions 6.000%, 10/15/26(A)	525	522	Synaptics 4.000%, 06/15/29(A)	1,100	1,041
Consensus Cloud Solutions 6.500%, 10/15/28(A)	625	622	TTM Technologies 4.000%, 03/01/29(A)	225	214
CoreWeave 9.250%, 06/01/30(A)	1,740	1,778	UKG 6.875%, 02/01/31(A)	1,300	1,349
Elastic 4.125%, 07/15/29(A)	775	740	Viavi Solutions 3.750%, 10/01/29(A)	325	303
Ellucian Holdings 6.500%, 12/01/29(A)	200	205	Zebra Technologies 6.500%, 06/01/32(A)	200	206
Entegris 4.750%, 04/15/29(A)	350	346	ZipRecruiter 5.000%, 01/15/30(A)	2,525	2,145
Entegris 5.950%, 06/15/30(A)	1,175	1,193			
Fair Isaac 6.000%, 05/15/33(A)	748	755	Total Technology		39,675
Fortress Intermediate 3 7.500%, 06/01/31(A)	450	471	Telecommunications [0.0%]		
Gen Digital 6.250%, 04/01/33(A)	250	257	Altice France 8.125%, 02/01/27(A)	860	774
HealthEquity 4.500%, 10/01/29(A)	1,225	1,191			
Insight Enterprises 6.625%, 05/15/32(A)	400	412	Telephones & Telecommunications [3.3%]		
Iron Mountain 7.000%, 02/15/29(A)	1,225	1,268	Africell Holding 10.500%, 10/23/29(A)	7,540	7,324
McAfee 7.375%, 02/15/30(A)	1,900	1,795	Axian Telecom 7.375%, 02/16/27	1,600	1,616
Millennium Escrow 6.625%, 08/01/26(A)	425	349	7.375%, 02/16/27(A)	8,545	8,631
NCR Atleos 9.500%, 04/01/29(A)	225	246	Axian Telecom Holding & Management 7.250%, 07/11/30(A)	5,880	5,850
NCR Voyix 5.125%, 04/15/29(A)	500	492	Connect Finco SARL 9.000%, 09/15/29(A)	3,145	3,161
Open Text 3.875%, 02/15/28(A)	1,125	1,090	Digicel 6.750%, 03/01/23(A) (C)	4,800	96
Rocket Software 6.500%, 02/15/29(A)	1,450	1,407	Eutelsat 1.500%, 10/13/28	EUR 300	321
Seagate Data Storage Technology Pte 5.875%, 07/15/30(A)	125	127	Fibercop 4.993%, EUR003M + 3.000%, 06/30/31(B)	EUR 300	353
Seagate HDD Cayman 9.625%, 12/01/32	750	845	Iliad Holding SASU 8.500%, 04/15/31(A)	1,025	1,097
Seagate HDD Cayman 5.750%, 12/01/34	510	503	Level 3 Financing 10.750%, 12/15/30(A)	875	993
Sensata Technologies BV 4.000%, 04/15/29(A)	600	571	Level 3 Financing 10.000%, 10/15/32(A)	525	530
			Liberty Costa Rica Senior Secured Finance 10.875%, 01/15/31(A)	2,400	2,556

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Liquid Telecommunications Financing			Transport-Equip and Leasing [0.1%]		
5.500%, 09/04/26	\$ 2,510	\$ 2,131	FTAI Aviation Investors		
Millicom International Cellular			7.875%, 12/01/30(A)	\$ 975	\$ 1,034
4.500%, 04/27/31	3,485	3,182			
Sable International Finance			Utility - Electric [0.5%]		
7.125%, 10/15/32(A)	500	501	Calpine		
Telecom Argentina			4.500%, 02/15/28(A)	925	918
8.000%, 07/18/26	2,930	2,940	Calpine		
Telecom Argentina			5.125%, 03/15/28(A)	325	324
9.250%, 05/28/33(A)	6,900	7,022	NRG Energy		
Turkcell Iletisim Hizmetleri			6.000%, 02/01/33(A)	550	555
7.450%, 01/24/30(A)	4,430	4,505	NRG Energy		
VEON Holdings BV, MTN			6.250%, 11/01/34(A)	1,510	1,541
3.375%, 11/25/27	1,750	1,612	TerraForm Power Operating		
Vmed O2 UK Financing I			5.000%, 01/31/28(A)	1,125	1,113
3.250%, 01/31/31	EUR 400	448	TransAlta		
Vmed O2 UK Financing I			7.750%, 11/15/29	100	105
7.750%, 04/15/32(A)	525	546	Vistra Operations		
			5.500%, 09/01/26(A)	1,000	1,001
			Vistra Operations		
			5.625%, 02/15/27(A)	325	325
			Vistra Operations		
			7.750%, 10/15/31(A)	1,545	1,644
			XPLR Infrastructure Operating		
			Partners		
			4.500%, 09/15/27(A)	225	220
			XPLR Infrastructure Operating		
			Partners		
			7.250%, 01/15/29(A)	500	513
			XPLR Infrastructure Operating		
			Partners		
			8.375%, 01/15/31(A)	75	80
			XPLR Infrastructure Operating		
			Partners		
			8.625%, 03/15/33(A)	475	509
Total Telephones & Telecommunications		55,415	Total Utility - Electric		8,848
Textile-Products [0.0%]			Water [0.2%]		
Golden Legacy Pte. Ltd.			Aegea Finance Sarl		
6.875%, 03/27/24(C) (D)	15,640	274	6.750%, 05/20/29(A)	2,450	2,450
Prime Bloom Holdings					
6.950%, 07/05/22(C)	16,500	99			
Total Textile-Products		373	Total Corporate Bonds		
			Cost (\$870,618)		773,096
			Collateralized Loan Obligations [19.4%]		
Transportation Services [1.0%]			Non-Agency Mortgage Backed		
Adani International Container			Obligation [19.4%]		
Terminal Pvt			Adagio IX EUR CLO DAC,		
3.000%, 02/16/31	4,480	3,941	Ser 2021-A, CI E		
Mersin Uluslararası Liman			7.995%, EUR003M +		
İsletmeciliği			6.020%, 09/15/34(A) (B)	EUR 2,000	2,323
8.250%, 11/15/28(A)	4,160	4,323			
Sabre GLBL					
11.250%, 12/15/27(A)	885	925			
Sabre GLBL					
10.750%, 11/15/29(A)	500	514			
Stena International					
7.250%, 01/15/31(A)	450	451			
Transnet SOC					
8.250%, 02/06/28	3,950	4,085			
Viking Cruises					
9.125%, 07/15/31(A)	2,758	2,971			
Watco					
7.125%, 08/01/32(A)	350	366			
Total Transportation Services		17,576			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Adagio IX EUR CLO DAC, Ser 2021-X, CI E 7.995%, EUR003M + 6.020%, 09/15/34(B)	EUR \$ 1,000	\$ 1,161	Barings Euro CLO DAC, Ser 2021- 2X, CI E 8.449%, EUR003M + 6.170%, 10/15/34(B)	EUR \$ 1,374	\$ 1,573
Anchorage Capital CLO 21, Ser 2025-21A, CI ER 10.520%, TSFR3M + 6.250%, 10/20/34(A) (B)	3,000	2,988	Barings Euro CLO DAC, Ser 2022- 1X, CI ERR 9.018%, EUR003M + 6.860%, 07/25/35(B)	EUR 2,220	2,570
Anchorage Capital Europe CLO 3 DAC, Ser 2024-3A, CI FR 10.769%, EUR003M + 8.490%, 10/15/38(A) (B)	EUR 2,000	2,345	Barings Euro CLO DAC, Ser 2022- 3X, CI D 5.761%, EUR003M + 3.600%, 07/27/34(B)	EUR 1,000	1,165
Anchorage Capital Europe CLO 8 DAC, Ser 2024-8A, CI ER 8.158%, EUR003M + 6.000%, 10/25/38(A) (B)	EUR 1,000	1,184	Blackrock European CLO III DAC, Ser 2021-3X, CI ER 8.366%, EUR003M + 6.130%, 07/19/35(B)	EUR 3,750	4,432
Anchorage Capital Europe CLO DAC, Ser 2021-4X, CI E 7.868%, EUR003M + 5.710%, 04/25/34(B)	EUR 1,000	1,166	Blackrock European CLO IX DAC, Ser 2019-9X, CI F 10.895%, EUR003M + 8.920%, 12/15/32(B)	EUR 1,250	1,442
Aqueduct European CLO DAC, Ser 2024-7X, CI FR 10.385%, EUR003M + 8.410%, 08/15/37(B)	EUR 2,000	2,344	Blackrock European CLO VIII DAC, Ser 2022-8X, CI ER 8.496%, EUR003M + 6.260%, 01/20/36(B)	EUR 1,350	1,589
Arbour CLO III DAC, Ser 2021-3X, CI ERR 8.169%, EUR003M + 5.890%, 07/15/34(B)	EUR 1,250	1,473	Bluemountain Euro CLO DAC, Ser 2021-2X, CI D 5.379%, EUR003M + 3.100%, 10/15/35(B)	EUR 1,150	1,344
ARBOUR CLO IX DAC, Ser 2021- 9X, CI E 8.069%, EUR003M + 5.790%, 04/15/34(B)	EUR 1,300	1,521	BNPP AM Euro CLO 2017 DAC, Ser 2017-1X, CI E 6.979%, EUR003M + 4.700%, 10/15/31(B)	EUR 4,000	4,570
ARBOUR CLO IX DAC, Ser 2021- 9X, CI F 10.569%, EUR003M + 8.290%, 04/15/34(B)	EUR 1,000	1,158	BNPP AM Euro CLO 2019 DAC, Ser 2019-1X, CI E 7.866%, EUR003M + 5.630%, 07/22/32(B)	EUR 1,000	1,155
Arbour CLO VII DAC, Ser 2024-7A, CI FR 10.235%, EUR003M + 8.260%, 12/15/38(A) (B)	EUR 1,000	1,148	BNPP AM Euro CLO 2021 DAC, Ser 2021-1X, CI E 7.775%, EUR003M + 5.800%, 12/15/33(B)	EUR 1,020	1,181
ARBOUR CLO VIII DAC, Ser 2021- 8X, CI FR 10.929%, EUR003M + 8.650%, 10/15/34(B)	EUR 3,500	4,035	Bosphorus CLO VI DAC, Ser 2021- 6X, CI E 7.849%, EUR003M + 5.800%, 05/25/34(B)	EUR 2,500	2,898
Armada Euro CLO III DAC, Ser 2024-3A, CI ARR 3.629%, EUR003M + 1.350%, 10/15/37(A) (B)	EUR 14,000	16,476	Cairn CLO, Ser 2025-19A, CI E 8.595%, EUR003M + 6.000%, 04/15/39(A) (B)	EUR 2,000	2,353
Bain Capital Euro CLO DAC, Ser 2021-2X, CI E 8.483%, EUR003M + 6.220%, 07/17/34(B)	EUR 1,000	1,146	Cairn CLO XI DAC, Ser 2019-11X, CI E 9.049%, EUR003M + 6.770%, 07/15/32(B)	EUR 5,850	6,718

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Cairn CLO XII DAC, Ser 2021-12X, CI AR 3.269%, EUR003M + 0.990%, 07/15/34(B)	EUR \$ 3,400	\$ 3,990	Clonmore Park CLO DAC, Ser 2024-1X, CI AR 3.575%, EUR003M + 1.500%, 08/21/35(B)	EUR \$ 2,000	\$ 2,358
Cairn CLO XIII DAC, Ser 2021-13X, CI E 8.356%, EUR003M + 6.120%, 10/20/33(B)	EUR 1,000	1,176	Contego CLO VII DAC, Ser 2025- 7A, CI ER 8.143%, EUR003M + 5.960%, 01/23/38(A) (B)	EUR 1,300	1,534
Cairn CLO XIV DAC, Ser 2021- 14X, CI E 8.284%, EUR003M + 6.110%, 10/29/34(B)	EUR 1,000	1,179	CQS US CLO, Ser 2021-1A, CI DJ 9.511%, TSFR3M + 5.242%, 01/20/35(A) (B)	300	301
Carlyle Euro CLO DAC, Ser 2019- 1X, CI D 8.095%, EUR003M + 6.120%, 03/15/32(B)	EUR 1,000	1,158	Crown Point CLO 10, Ser 2021- 10A, CI E 11.381%, TSFR3M + 7.112%, 07/20/34(A) (B)	3,500	3,486
Carlyle Euro CLO DAC, Ser 2021- 1X, CI DR 8.749%, EUR003M + 6.470%, 07/15/34(B)	EUR 1,650	1,905	CVC Cordatus Loan Fund IV DAC, Ser 2021-4X, CI FRRR 10.120%, EUR003M + 8.060%, 02/22/34(B)	EUR 615	702
Carlyle Euro CLO DAC, Ser 2021- 2X, CI D 8.339%, EUR003M + 6.060%, 01/15/34(B)	EUR 1,033	1,190	CVC Cordatus Loan Fund XVI DAC, Ser 2019-16X, CI E 8.704%, EUR003M + 6.700%, 06/17/32(B)	EUR 1,000	1,181
Carlyle Euro CLO DAC, Ser 2022- 3X, CI C 5.643%, EUR003M + 3.500%, 02/15/35(B)	EUR 1,350	1,567	CVC Cordatus Loan Fund XX DAC, Ser 2021-20X, CI E 7.624%, EUR003M + 5.610%, 06/22/34(B)	EUR 1,000	1,171
Carlyle Euro CLO DAC, Ser 2022- 3X, CI D 8.603%, EUR003M + 6.460%, 02/15/35(B)	EUR 2,700	3,131	CVC Cordatus Loan Fund XXI DAC, Ser 2021-21X, CI F 10.714%, EUR003M + 8.700%, 09/22/34(B)	EUR 1,300	1,535
Carlyle Global Market Strategies Euro CLO DAC, Ser 2018-3X, CI DR 6.738%, EUR003M + 4.580%, 01/25/32(B)	EUR 2,400	2,761	CVC Cordatus Loan Fund XXII DAC, Ser 2021-22X, CI F 10.755%, EUR003M + 8.780%, 12/15/34(B)	EUR 1,700	1,962
Carlyle Global Market Strategies Euro CLO DAC, Ser 2020-1X, CI DR 7.752%, EUR003M + 5.500%, 01/16/33(B)	EUR 3,000	3,477	Diameter Capital CLO 2, Ser 2024- 2A, CI DR 10.406%, TSFR3M + 6.150%, 10/15/37(A) (B)	2,200	2,194
Carlyle Global Market Strategies Euro CLO DAC, Ser 2022-2X, CI DRR 8.788%, EUR003M + 6.650%, 11/10/35(B)	EUR 1,450	1,681	Diameter Capital CLO 5, Ser 2023- 5A, CI D 11.826%, TSFR3M + 7.570%, 10/15/36(A) (B)	2,000	2,024
Cathedral Lake VIII, Ser 2021-8A, CI E 12.021%, TSFR3M + 7.752%, 01/20/35(A) (B)	2,000	1,967	Dryden 29 Euro CLO 2013 DAC, Ser 2018-29X, CI ERR 7.029%, EUR003M + 4.750%, 07/15/32(B)	EUR 911	1,066
			DRYDEN 35 EURO CLO BV, Ser 2020-35X, CI ER 8.593%, EUR003M + 6.330%, 01/17/33(B)	EUR 4,200	4,930

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Dryden 66 Euro CLO 2018 DAC, Ser 2018-66X, CI E 7.646%, EUR003M + 5.410%, 01/18/32(B)	EUR \$ 1,200	\$ 1,399	Harvest CLO XXIII DAC, Ser 2020- 23X, CI F 10.546%, EUR003M + 8.310%, 10/20/32(B)	EUR \$ 1,500	\$ 1,746
Dryden 69 Euro CLO 2018 DAC, Ser 2021-69X, CI ER 8.606%, EUR003M + 6.370%, 10/18/34(B)	EUR 4,700	5,336	Hayfin Emerald CLO IV DAC, Ser 2021-4X, CI DR 5.729%, EUR003M + 3.450%, 10/15/34(B)	EUR 2,255	2,652
Dryden 88 Euro CLO 2020 DAC, Ser 2021-88X, CI E 8.246%, EUR003M + 6.010%, 07/20/34(B)	EUR 1,700	1,882	Hayfin Emerald CLO VII DAC, Ser 2021-7X, CI D 5.579%, EUR003M + 3.300%, 04/15/34(B)	EUR 4,729	5,485
Dryden 89 Euro CLO 2020 DAC, Ser 2021-89X, CI E 8.396%, EUR003M + 6.160%, 10/18/34(B)	EUR 1,500	1,779	Hayfin Emerald CLO VIII DAC, Ser 2021-8X, CI D 5.763%, EUR003M + 3.500%, 01/17/35(B)	EUR 1,550	1,793
Dryden 91 Euro CLO 2021 DAC, Ser 2024-91X, CI AR 3.556%, EUR003M + 1.320%, 01/18/38(B)	EUR 6,000	7,066	Hayfin US XV, Ser 2024-15A, CI A1 5.923%, TSFR3M + 1.640%, 04/28/37(A) (B)	1,500	1,506
Dunedin Park CLO DAC, Ser 2021- 1X, CI FR 11.031%, EUR003M + 8.930%, 11/20/34(B)	EUR 3,500	4,126	Henley CLO III DAC, Ser 2021-3X, CI ER 8.448%, EUR003M + 6.290%, 12/25/35(B)	EUR 1,050	1,238
Euro-Galaxy III CLO DAC, Ser 2021-3X, CI FRRR 10.171%, EUR003M + 7.980%, 04/24/34(B)	EUR 500	571	ICG Euro CLO DAC, Ser 2021-1X, CI E 8.739%, EUR003M + 6.460%, 10/15/34(B)	EUR 2,000	2,341
Euro-Galaxy V CLO DAC, Ser 2021-5X, CI ERR 7.963%, EUR003M + 5.820%, 02/15/34(B)	EUR 1,350	1,566	ICG Euro CLO DAC, Ser 2021-1X, CI F 11.099%, EUR003M + 8.820%, 10/15/34(B)	EUR 1,000	1,155
Fidelity Grand Harbour CLO DAC, Ser 2024-1A, CI AR 3.779%, EUR003M + 1.500%, 04/15/37(A) (B)	EUR 5,000	5,933	ICG Euro CLO DAC, Ser 2024-1A, CI ER 8.373%, EUR003M + 6.230%, 02/15/38(A) (B)	EUR 2,000	2,354
Fidelity Grand Harbour CLO DAC, Ser 2024-1A, CI ER 8.279%, EUR003M + 6.000%, 01/15/38(A) (B)	EUR 1,000	1,182	Jamestown CLO XVII, Ser 2021- 17A, CI E 11.633%, TSFR3M + 7.352%, 01/25/35(A) (B)	4,000	3,957
Halseypoint CLO 7, Ser 2023-7A, CI A 6.522%, TSFR3M + 2.250%, 07/20/36(A) (B)	4,000	3,999	KKR CLO 14, Ser 2018-14, CI ER 10.668%, TSFR3M + 6.412%, 07/15/31(A) (B)	4,600	4,466
Harriman Park CLO, Ser 2021-1A, CI ER 10.931%, TSFR3M + 6.662%, 04/20/34(A) (B)	1,300	1,295	Logiclane I CLO DAC, Ser 2022- 1X, CI A 3.249%, EUR003M + 0.970%, 03/15/35(B)	EUR 5,000	5,885
Harvest CLO XXII DAC, Ser 2019- 22X, CI E 8.389%, EUR003M + 6.110%, 01/15/32(B)	EUR 1,500	1,719	Madison Park Euro Funding XII DAC, Ser 2018-12X, CI EN 7.479%, EUR003M + 5.200%, 10/15/31(B)	EUR 151	176

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Madison Park Euro Funding XIV DAC, Ser 2021-14X, CI FR 11.099%, EUR003M + 8.820%, 07/15/32(B)	EUR \$ 1,770	\$ 2,086	Northwoods Capital 25, Ser 2021- 25A, CI E 11.671%, TSFR3M + 7.402%, 07/20/34(A) (B)	\$ 2,000	\$ 1,992
Madison Park Euro Funding XVI DAC, Ser 2021-16X, CI E 8.299%, EUR003M + 6.020%, 05/25/34(B)	EUR 1,000	1,169	OAK Hill European Credit Partners V DAC, Ser 2021-5X, CI DR 5.836%, EUR003M + 3.600%, 01/21/35(B)	EUR 1,350	1,584
Madison Park Euro Funding XX DAC, Ser 2024-20A, CI AR 3.749%, EUR003M + 1.470%, 04/15/38(A) (B)	EUR 5,000	5,894	OAK Hill European Credit Partners V DAC, Ser 2021-5X, CI ER 8.606%, EUR003M + 6.370%, 01/21/35(B)	EUR 1,000	1,182
Madison Park Funding XXVIII, Ser 2024-28A, CI ER 10.606%, TSFR3M + 6.350%, 01/15/38(A) (B)	4,000	3,982	OAK Hill European Credit Partners VII DAC, Ser 2018-7X, CI F 9.386%, EUR003M + 7.150%, 10/20/31(B)	EUR 1,000	1,173
Marble Point CLO XX, Ser 2021-1A, CI E 11.651%, TSFR3M + 7.372%, 04/23/34(A) (B)	1,000	996	Obra CLO 1, Ser 2024-1A, CI E 11.173%, TSFR3M + 6.750%, 01/20/38(A) (B)	1,250	1,248
Milford Park CLO, Ser 2025-1A, CI FR 11.520%, TSFR3M + 7.250%, 01/20/38(A) (B)	1,000	955	Palmer Square Loan Funding, Ser 2024-3A, CI DR 10.156%, TSFR3M + 5.900%, 04/15/31(A) (B)	1,600	1,600
Mountain View Clo XV, Ser 2024- 2A, CI A1R 5.926%, TSFR3M + 1.670%, 07/15/37(A) (B)	4,500	4,514	Park Blue CLO, Ser 2024-1A, CI A1R 5.690%, TSFR3M + 1.420%, 10/20/37(A) (B)	7,460	7,480
Neuberger Berman Loan Advisers CLO 36, Ser 2024-36X, CI ER2 11.570%, TSFR3M + 7.300%, 04/20/33(B)	1,000	1,001	Pikes Peak CLO 5, Ser 2024-5A, CI ER 11.170%, TSFR3M + 6.900%, 10/20/37(A) (B)	1,000	1,006
North Westerly V Leveraged Loan Strategies CLO DAC, Ser 2021- X, CI FR 10.136%, EUR003M + 7.900%, 07/20/34(B)	EUR 2,000	2,245	Pikes Peak CLO 6, Ser 2025-6A, CI FRR 11.724%, TSFR3M + 7.400%, 05/18/34(A) (B)	1,000	970
Northwoods Capital 20, Ser 2021- 20A, CI ER 12.393%, TSFR3M + 8.112%, 01/25/32(A) (B)	2,438	2,428	Purple Finance CLO 2 DAC, Ser 2019-2X, CI E 8.636%, EUR003M + 6.400%, 04/20/32(B)	EUR 2,000	2,368
Northwoods Capital 21 Euro DAC, Ser 2021-21X, CI DR 5.486%, EUR003M + 3.250%, 07/22/34(B)	EUR 1,375	1,617	Rockford Tower Europe CLO DAC, Ser 2021-2X, CI D 5.641%, EUR003M + 3.450%, 01/24/35(B)	EUR 1,350	1,588
Northwoods Capital 21 Euro DAC, Ser 2021-21X, CI ER 8.296%, EUR003M + 6.060%, 07/22/34(B)	EUR 2,300	2,631	Rockford Tower Europe CLO DAC, Ser 2021-2X, CI E 8.411%, EUR003M + 6.220%, 01/24/35(B)	EUR 2,500	2,936
Northwoods Capital 21 Euro DAC, Ser 2021-21X, CI FR 10.866%, EUR003M + 8.630%, 07/22/34(B)	EUR 3,230	3,491	Rockford Tower Europe CLO DAC, Ser 2021-2X, CI F 11.091%, EUR003M + 8.900%, 01/24/35(B)	EUR 1,000	1,164

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Description	Face Amount (000) ⁽¹⁾		Value (000)	Description	Face Amount (000) ⁽¹⁾		Value (000)
Rockford Tower Europe CLO DAC, Ser 2024-1X, CI FR 10.491%, EUR003M + 8.300%, 04/24/37(B)	EUR	\$ 1,150	\$ 1,301	St. Paul's CLO X DAC, Ser 2021- 10X, CI DR 5.986%, EUR003M + 3.750%, 04/22/35(B)	EUR	\$ 250	\$ 294
Sandstone Peak III, Ser 2024-1A, CI A1 5.912%, TSFR3M + 1.630%, 04/25/37(A) (B)		10,000	10,028	St. Paul's CLO X DAC, Ser 2021- 10X, CI ER 8.596%, EUR003M + 6.360%, 04/22/35(B)	EUR	2,360	2,743
Sculptor CLO XXIX, Ser 2021-29A, CI D2 9.404%, TSFR3M + 5.132%, 10/22/34(A) (B)		1,675	1,665	St. Paul's CLO XII DAC, Ser 2020- 12X, CI E 7.599%, EUR003M + 5.320%, 04/15/33(B)	EUR	1,710	2,010
Sculptor CLO XXVII, Ser 2025-27A, CI ER 10.520%, TSFR3M + 6.250%, 07/20/34(A) (B)		1,000	966	Sycamore Tree CLO, Ser 2024-3A, CI A1R 5.920%, TSFR3M + 1.650%, 04/20/37(A) (B)		7,500	7,528
Sculptor CLO XXVIII, Ser 2025-28A, CI ER 10.570%, TSFR3M + 6.300%, 01/20/35(A) (B)		2,000	1,944	Tikehau CLO II BV, Ser 2021-2X, CI ER 8.274%, EUR003M + 6.320%, 09/07/35(B)	EUR	1,000	1,170
Sculptor European CLO II DAC, Ser 2021-2X, CI DR 5.879%, EUR003M + 3.600%, 04/15/34(B)	EUR	1,000	1,176	Tikehau CLO VI DAC, Ser 2021-6X, CI E 8.599%, EUR003M + 6.320%, 01/15/35(B)	EUR	1,100	1,285
Sculptor European CLO II DAC, Ser 2021-2X, CI ER 8.169%, EUR003M + 5.890%, 04/15/34(B)	EUR	1,100	1,295	Toro European CLO 2 DAC, Ser 2021-2X, CI ERR 8.628%, EUR003M + 6.470%, 07/25/34(B)	EUR	2,000	2,322
Sculptor European CLO VI DAC, Ser 2021-6X, CI DR 5.679%, EUR003M + 3.400%, 10/15/34(B)	EUR	1,350	1,587	Toro European CLO 3 DAC, Ser 2021-3X, CI ERR 8.579%, EUR003M + 6.300%, 07/15/34(B)	EUR	3,500	4,084
Sculptor European CLO VIII DAC, Ser 2021-8X, CI E 8.433%, EUR003M + 6.170%, 07/17/34(B)	EUR	1,000	1,181	Toro European CLO 6 DAC, Ser 2019-6X, CI E 8.755%, EUR003M + 6.490%, 01/12/32(B)	EUR	1,207	1,373
St. Paul's CLO IX DAC, Ser 2022- 9X, CI ER 9.386%, EUR003M + 7.150%, 07/20/35(B)	EUR	1,000	1,180	Toro European CLO 7 DAC, Ser 2020-7X, CI E 9.303%, EUR003M + 7.160%, 02/15/34(B)	EUR	2,634	3,104
St. Paul's CLO VI DAC, Ser 2021- 6X, CI ERR 8.401%, EUR003M + 6.300%, 05/20/34(B)	EUR	1,000	1,176	Trimaran Cavu, Ser 2019-2A, CI D 11.481%, TSFR3M + 7.212%, 11/26/32(A) (B)		1,750	1,734
St. Paul's CLO VII DAC, Ser 2021- 7X, CI ERR 8.356%, EUR003M + 6.120%, 07/18/34(B)	EUR	4,000	4,639	Trimaran Cavu, Ser 2021-3A, CI E 11.901%, TSFR3M + 7.632%, 01/18/35(A) (B)		2,000	1,977
St. Paul's CLO VIII DAC, Ser 2017- 8X, CI E 6.863%, EUR003M + 4.600%, 07/17/30(B)	EUR	2,800	3,289	Trimaran Cavu, Ser 2024-1A, CI ER 11.192%, TSFR3M + 6.920%, 10/22/37(A) (B)		3,000	2,989

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Description	Face Amount (000) ⁽¹⁾	Value (000)
10.270%, TSFR3M + 6.000%, 01/20/37(A) (B)	\$ 3,060	\$ 3,009
Total Collateralized Loan Obligations Cost (\$302,853)		322,040
Loan Participations [16.5%]		
Aerospace and Defense [0.3%]		
Cobham Ultra SeniorCo S.a r.l., Facility B (USD), 1st Lien 8.177%, CME Term SOFR + 3.500%, 08/03/29(B)	1,408	1,409
KBR, Term Loan B, 1st Lien 6.327%, 01/19/31	755	757
LSF11 Trinity Bidco, Inc., Initial Term Loan, 1st Lien 7.321%, CME Term SOFR + 3.000%, 06/14/30(B)	905	908
TransDigm Inc., Tranche K Term Loan, 1st Lien 7.046%, CME Term SOFR + 2.750%, 03/22/30(B)	923	926
TransDigm Inc., Tranche L Term Loan, 1st Lien 6.796%, CME Term SOFR + 2.500%, 01/19/32(B)	1,040	1,041
Vertex Aerospace Services LLC, 2024 Term Loan, 1st Lien 6.577%, CME Term SOFR + 2.250%, 12/06/30(B)	746	744
Total Aerospace and Defense		5,785
Automobile [0.1%]		
Clarios Global LP, Amendment No. 5 Euro Term Loan, 1st Lien 4.929%, Euribor + 3.000%, 07/16/31(B)	1,177	1,380
Banking [0.1%]		
Nexus Buyer LLC, Initial Term Loan, 1st Lien 7.827%, CME Term SOFR + 3.500%, 07/31/31(B)	1,294	1,298
Beverage, Food and Tobacco [0.3%]		
Froneri International Limited, Facility B3, 1st Lien 5.098%, Euribor + 2.500%, 09/30/31(B)	1,000	1,158
Golden State Foods LLC, Initial Term Loan, 1st Lien 8.561%, CME Term SOFR + 4.250%, 12/04/31(B)	367	369

Description	Face Amount (000) ⁽¹⁾	Value (000)
Peralta Inversiones Globales, S.L.U., Facility B2, 1st Lien 5.779%, Euribor + 3.500%, 07/18/31(B)	\$ 1,000	\$ 1,177
Red SPV, LLC, Initial Term Loan, 1st Lien 6.562%, CME Term SOFR + 2.250%, 03/15/32(B)	470	469
Savor Acquisition, Inc., Delayed Draw Term Loan, 1st Lien 0.000%, UNFND + 0.000%, 02/19/32(B) (F)	44	44
Savor Acquisition, Inc., Initial Term Loan, 1st Lien 7.577%, CME Term SOFR + 3.250%, 02/19/32(B)	466	468
United Petfood Finance BV, Facility B, 1st Lien 5.171%, Euribor + 2.750%, 02/26/32(B)	1,000	1,174
Total Beverage, Food and Tobacco		4,859
Broadcasting and Entertainment [0.5%]		
Allen Media, LLC, Initial Term Loan (2021), 1st Lien 9.946%, CME Term SOFR + 5.500%, 02/10/27(B)	632	401
Altice Financing S.A., 2022 Refinancing Dollar Commitments, 1st Lien 9.256%, CME Term SOFR + 5.000%, 10/31/27(B)	1,597	1,279
Altice France S.A., USD TLB-[14] Loan, 1st Lien 9.756%, CME Term SOFR + 5.500%, 08/15/28(B)	257	232
DIRECTV Financing, LLC, 2024 Refinancing Term B Loan, 1st Lien 9.791%, CME Term SOFR + 5.250%, 08/02/29(B)	335	332
Neptune BidCo US Inc., Term Loan, 1st Lien 5.429%, 03/06/28	998	1,169
Nexstar Media Inc., Term B-5 Loan, 1st Lien 6.822%, CME Term SOFR + 2.500%, 06/28/32(B)	305	304
Univision Communications Inc., Tem Loan A, 1st Lien 0.000%, 06/24/27(F)	190	189

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Univision Communications Inc., Term Loan, 1st Lien 7.941%, 01/31/29	\$ 620	\$ 607	Delachaux Group SAS, 2024 Incremental Facility, 1st Lien 5.436%, Euribor + 3.250%, 04/16/29(B)	\$ 922	\$ 1,083
Virgin Media Bristol LLC, Facility Q, 1st Lien 7.676%, CME Term SOFR + 3.250%, 01/31/29(B)	825	817	Forest City Enterprises, L.P., Replacement Term Loan, 1st Lien 7.941%, CME Term SOFR + 3.500%, 12/08/25(B)	1,865	1,804
Virgin Media Bristol LLC, Facility Y, 1st Lien 7.373%, CME Term SOFR + 3.175%, 03/31/31(B)	200	197	Foundation Building Materials, Inc., 2025 Incremental Term Loan, 1st Lien 9.546%, CME Term SOFR + 5.250%, 01/29/31(B)	355	349
Virgin Media Ireland Limited, Facility B1, 1st Lien 5.467%, EURIBOR + 3.500%, 07/15/29(B)	1,000	1,172	Oscar AcquisitionCo, LLC, Term B Loan, 1st Lien 8.546%, CME Term SOFR + 4.250%, 04/29/29(B)	643	590
Virgin Media SFA, Term Loan, 1st Lien 8.662%, 12/31/29	1,000	1,074	Pique Bidco, S.L.U., Facility B3, 1st Lien 5.679%, Euribor + 3.750%, 12/18/30(B)	1,000	1,179
Ziggo Financing Partnership, Term Loan I Facility, 1st Lien 6.943%, LIBOR + 2.500%, 04/30/28(B)	1,085	1,059	Platea (BC) Bidco AB, DDTL Facility, 1st Lien 5.480%, Euribor + 3.500%, 04/03/31(B)	167	197
Total Broadcasting and Entertainment		8,832	Platea (BC) Bidco AB, Facility B, 1st Lien 5.480%, Euribor + 3.500%, 04/03/31(B)	833	983
Buildings and Real Estate [0.7%]			Quikrete Holdings, Inc., Tranche B-3 Term Loan, 1st Lien 6.577%, CME Term SOFR + 2.250%, 02/10/32(B)	690	689
Amentum Holdings, Inc., Initial Term Loan, 1st Lien 6.577%, CME Term SOFR + 2.250%, 09/29/31(B)	932	930	Smyrna Ready Mix Concrete, LLC, 2025 Term Loan, 1st Lien 7.322%, CME Term SOFR + 3.000%, 04/02/29(B)	512	513
Apollo Commercial Real Estate Finance, Inc., Initial Term Loan, 1st Lien 7.563%, CME Term SOFR + 3.250%, 06/13/30(B)	590	591	Total Buildings and Real Estate		10,904
Blackstone Mortgage Trust, Inc., Term B-4 Loan, 1st Lien 7.827%, CME Term SOFR + 3.500%, 05/09/29(B)	73	73	Business Equipment & Services [0.0%]		
Construction Partners, Inc., Closing Date Loan, 1st Lien 6.827%, CME Term SOFR + 2.500%, 11/03/31(B)	418	419	Emerald Expo, Cov-Lite Term Loan B, 1st Lien 8.077%, 01/23/32	591	594
Covia Holdings LLC, Initial Term Loan, 1st Lien 7.572%, CME Term SOFR + 3.250%, 02/26/32(B)	405	406	Cargo Transport [0.5%]		
Crown Subsea Communications Holding, Inc., 2024 Term Loan, 1st Lien 8.330%, CME Term SOFR + 4.000%, 01/30/31(B)	1,092	1,098	AIT Worldwide Logistics Holdings, Inc., Initial Term Loan, 1st Lien 8.260%, CME Term SOFR + 4.000%, 04/08/30(B)	369	370

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Boluda Towage, S.L.U., Facility B3, 1st Lien 5.539%, Euribor + 3.500%, 01/31/30(B)	\$ 1,000	\$ 1,181	Chemours Company, The, Tranche B-3 US\$ Term Loan, 1st Lien 7.327%, CME Term SOFR + 3.000%, 08/18/28(B)	\$ 445	\$ 444
Dynasty Acquisition Co., Inc., Initial Term B-1 Loan, 1st Lien 6.327%, CME Term SOFR + 2.000%, 10/31/31(B)	574	575	Fortis 333, Inc., Euro Term B Loan, 1st Lien 5.730%, Euribor + 3.750%, 03/29/32(B)	1,000	1,178
Dynasty Acquisition Co., Inc., Initial Term B-2 Loan, 1st Lien 6.327%, CME Term SOFR + 2.000%, 10/31/31(B)	219	218	Herens Holdco S.a r.l., Facility B (EUR), 1st Lien 5.905%, Euribor + 3.925%, 07/03/28(B)	1,000	1,119
Edge Finco PLC, Additional Facility B1, 1st Lien 5.540%, Euribor + 3.500%, 08/22/31(B)	1,000	1,177	Hexion Holdings Corporation, 2024 Refinancing Term Loan, 1st Lien 8.312%, CME Term SOFR + 4.000%, 03/15/29(B)	376	375
GN Loanco, LLC, Term B Loan, 1st Lien 8.780%, CME Term SOFR + 4.500%, 12/19/30(B)	478	474	Hexion Holdings Corporation, Initial Term Loan, 2nd Lien 11.864%, CME Term SOFR + 7.438%, 03/15/30(B)	607	593
Radar Bidco SARL, Facility B2 (EUR), 1st Lien 5.849%, Euribor + 3.500%, 04/04/31(B)	1,000	1,180	INEOS Enterprises Holdings US Finco LLC, 2030 Tranche B Euro Term Loan, 1st Lien 6.011%, Euribor + 4.000%, 07/08/30(B)	300	352
Ramudden Global (Group) GmbH, Facility B4, 1st Lien 5.376%, Euribor + 3.500%, 12/10/29(B)	1,000	1,150	Ineos Quattro Holdings UK Limited, 2029 Tranche B Dollar Term Loan, 1st Lien 8.677%, CME Term SOFR + 4.250%, 04/02/29(B)	515	478
Rand Parent, LLC, 2025 Refinancing Term B Loan, 1st Lien 7.296%, CME Term SOFR + 3.000%, 03/17/30(B)	1,332	1,321	Ineos Quattro Holdings UK Limited, 2031 Tranche B Dollar Term Loan, 1st Lien 8.577%, CME Term SOFR + 4.250%, 10/07/31(B)	110	100
Rubix Group Finco Limited, Extended Facility B Additional Facility, 1st Lien 6.138%, Euribor + 4.000%, 09/30/28(B)	1,000	1,179	Ineos US Finance LLC, 2031 Dollar Term Loan, 1st Lien 7.327%, CME Term SOFR + 3.000%, 02/07/31(B)	1,784	1,698
Total Cargo Transport		8,825	Natgasoline LLC, 2025 Term Loan, 1st Lien 9.827%, CME Term SOFR + 5.500%, 03/29/30(B)	555	550
Chemicals [0.0%]			Rain Carbon, Term Loan, 1st Lien 7.023%, 10/31/28	1,000	1,160
Styrolution, Term Loan, 1st Lien 6.327%, 01/22/27	528	505	Sirona Bidco, Term Loan, 1st Lien 6.554%, 10/20/28	1,000	877
Chemicals, Plastics and Rubber [0.7%]					
ARC Falcon I Inc., Initial Term Loan, 1st Lien 7.927%, CME Term SOFR + 3.500%, 09/30/28(B)	1,933	1,937			
Bakelite US Holdco, Inc., Initial Loan, 1st Lien 8.046%, CME Term SOFR + 3.750%, 12/23/31(B)	1,000	985			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Trinseo Materials Operating S.C.A., 2021 Incremental Term Loan, 1st Lien 7.090%, CME Term SOFR + 2.500%, 05/03/28(B)	\$ 736	\$ 315
Total Chemicals, Plastics and Rubber		12,161
Consumer Durables [0.1%]		
Justrite (Safety Products) Delay Draw 9.926%, 06/28/26	9	9
Justrite (Safety Products) Term Loan B 8.927%, 06/28/26	1,152	1,149
Total Consumer Durables		1,158
Consumer Products [0.3%]		
Sazerac, Term Loan B, 1st Lien 0.000%, 06/25/32(B) (F)	355	355
Stiga SPA, Term Loan B-1, 1st Lien 6.792%, 03/02/26	1,000	1,101
Stiga SPA, Term Loan, 1st Lien 7.292%, 10/29/27	1,604	1,766
Tarkett Partner, Term Loan, 1st Lien 5.730%, 04/21/31(B)	1,000	1,175
Voyapar, Term Loan, 1st Lien 0.000%, 05/08/32(B) (F)	600	593
Total Consumer Products		4,990
Containers, Packaging and Glass [0.1%]		
Kleopatra Finco S.a r.l., Facility B (EUR), 1st Lien 7.114%, EURIBOR + 4.725%, 02/12/26(B)	1,000	1,093

Description	Face Amount (000) ⁽¹⁾	Value (000)
Mativ Holdings, Inc., Term B Loan, 1st Lien 8.191%, CME Term SOFR + 3.750%, 04/20/28(B)	\$ 508	\$ 503
Total Diversified Natural Resources, Precious Metals and Minerals		2,124
Diversified/Conglomerate Manufacturing [0.1%]		
Pegasus BidCo B.V., 2024-2 Euro Term Loan, 1st Lien 5.643%, Euribor + 3.500%, 07/12/29(B)	1,000	1,179
Diversified/Conglomerate Service [0.9%]		
Ahlstrom, Term Loan B-1, 1st Lien 8.480%, 05/23/30	15	15
Apex Group Treasury Limited, 2025 Refinancing USD Term Loan, 1st Lien 7.825%, CME Term SOFR + 3.500%, 02/27/32(B)	672	669
Cengage Learning, Inc., 2024 Refinancing Term Loan, 1st Lien 7.830%, CME Term SOFR + 3.500%, 03/24/31(B)	825	826
Corpay Technologies Operating Company, LLC, Term B-5 Loan, 1st Lien 6.077%, CME Term SOFR + 1.750%, 04/28/28(B)	953	953
Ensono, Inc., Initial Term Loan, 1st Lien 8.441%, CME Term SOFR + 4.000%, 05/26/28(B)	690	690
Inspired Finco Holdings Limited, Facility B6(A), 1st Lien 5.179%, Euribor + 3.250%, 02/28/31(B)	1,000	1,172
Leia Finco US LLC, Initial Term Loan, 1st Lien 7.458%, CME Term SOFR + 3.250%, 10/09/31(B)	810	810
M2S Group Intermediate Holdings, Inc., Initial Term Loan, 1st Lien 9.033%, CME Term SOFR + 4.750%, 08/25/31(B)	649	626
Medline Borrower, LP, Third Amendment Incremental Term Loan, 1st Lien 6.577%, CME Term SOFR + 2.250%, 10/23/28(B)	733	733

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Mermaid Bidco Inc., Facility B (USD), 1st Lien 7.510%, CME Term SOFR + 3.250%, 07/03/31(B)	\$ 788	\$ 788	Electronics [0.9%] Adeia Inc., Initial Term B Loan, 1st Lien 6.827%, CME Term SOFR + 2.500%, 06/08/28(B)	\$ 925	\$ 926
NAB Holdings, LLC, 2025 Refinancing Term Loan, 1st Lien 6.796%, CME Term SOFR + 2.500%, 11/23/28(B)	510	504	Al Silk Midco Limited, Facility B, 1st Lien 7.355%, Euribor + 5.000%, 03/04/31(B)	500	576
Neon Maple Purchaser Inc., Tranche B-1 Term Loan, 1st Lien 7.327%, CME Term SOFR + 3.000%, 11/17/31(B)	1,027	1,029	Aretec Group, Inc. (fka RCS Capital Corporation), Term B-3 Loan, 1st Lien 7.827%, CME Term SOFR + 3.500%, 08/09/30(B)	960	961
PHM Group Holding Oyj, Facility B, 1st Lien 5.724%, Euribor + 3.500%, 04/22/32(B)	1,000	1,168	Boxer Parent Company Inc., 2031 Replacement Dollar Term Loan, 1st Lien 7.333%, CME Term SOFR + 3.000%, 07/30/31(B)	595	591
Physician Partners, LLC, Initial Tranche B-1 Term Loan, 1st Lien 5.946%, CME Term SOFR + 1.500%, 12/31/29(B)	476	236	CACI International Inc, Tranche B Term Loan, 1st Lien 6.074%, CME Term SOFR + 1.750%, 10/30/31(B)	394	393
Ren10 Holding AB, 2024 Facility B2, 1st Lien 5.721%, Euribor + 3.750%, 07/31/30(B)	1,000	1,174	Camelot U.S. Acquisition LLC, Amendment No. 6 Refinancing Term Loan, 1st Lien 7.077%, CME Term SOFR + 2.750%, 01/31/31(B)	280	277
Tackle S.a r.l., Facility B2, 1st Lien 5.368%, Euribor + 3.250%, 05/22/28(B)	1,000	1,174	Camelot U.S. Acquisition LLC, Amendment No. 7 Incremental Term Loan, 1st Lien 7.577%, CME Term SOFR + 3.250%, 01/31/31(B)	220	220
TRC Companies LLC, 2025 Refinancing Term Loan, 1st Lien 7.327%, CME Term SOFR + 3.000%, 12/08/28(B)	732	729	Cloud Software Group, Inc., Seventh Amendment Tranche B-1 Term Loan, 1st Lien 7.796%, CME Term SOFR + 3.500%, 03/29/29(B)	1,034	1,034
Venga Finance S.a r.l., 2025 Incremental Dollar Term Loan, 1st Lien 8.344%, CME Term SOFR + 3.750%, 06/28/29(B)	868	867	Clover Holdings 2, LLC, Initial Floating Rate Term Loan, 1st Lien 8.307%, CME Term SOFR + 4.000%, 12/09/31(B)	475	475
Vestis Corporation , Term B-1 Loan, 1st Lien 6.580%, CME Term SOFR + 2.250%, 02/22/31(B)	1,278	1,222	DIRECTV Financing, LLC, Cov-Lite Term B Loan, 1st Lien 9.827%, 02/15/31	170	161
Total Diversified/Conglomerate Service		15,385	Elsan SAS, Term Loan, 1st Lien 6.175%, 03/18/32	1,000	1,180
Ecological [0.1%] Consolidated Energy Finance S.A., 2024 Incremental Term Loan, 1st Lien 8.833%, CME Term SOFR + 4.500%, 11/15/30(B)	1,091	1,028	Evercommerce Solutions Inc., Term Loan, 1st Lien 6.827%, CME Term SOFR + 2.500%, 07/06/28(B)	902	903

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Idemia Group S.A.S., Facility B5 (EUR), 1st Lien 5.980%, Euribor + 4.000%, 09/29/28(B)	\$ 500	\$ 588	UKG Inc., 2024 Refinancing Term Loan, 1st Lien 7.311%, CME Term SOFR + 3.000%, 02/10/31(B)	\$ 997	\$ 1,001
Inmar, Inc., Initial Term Loan Retired 06/26/2025, 1st Lien 9.333%, CME Term SOFR + 5.000%, 10/30/31(B)	592	596	Victra Holdings, LLC, Fourth Amendment Incremental Term Loan, 1st Lien 8.546%, CME Term SOFR + 4.250%, 03/31/29(B)	583	582
Level 3 Financing, Inc., Term B-3 Refinancing Loan, 1st Lien 8.577%, CME Term SOFR + 4.250%, 03/29/32(B)	500	505	Total Electronics		15,099
MH Sub I, LLC (Micro Holding Corp.), 2023 May Incremental Term Loan, 1st Lien 8.577%, CME Term SOFR + 4.250%, 05/03/28(B)	503	472	Energy [0.0%]		
MH Sub I, LLC (Micro Holding Corp.), 2024 December New Term Loan, 1st Lien 8.577%, CME Term SOFR + 4.250%, 12/31/31(B)	158	137	Chart Industries, Term Loan B, 1st Lien 6.788%, 03/15/30	530	531
Nobel Bidco B.V., Facility B, 1st Lien 5.639%, EURIBOR + 3.500%, 06/09/28(B)	1,000	1,174	Finance (including structured products) [1.2%]		
Perforce Software, Inc., 2024-1 Refinancing Term Loan, 1st Lien 9.077%, CME Term SOFR + 4.750%, 07/02/29(B)	140	135	Blackhawk Network Holdings, Inc., Additional Term B-2 Loan, 1st Lien 8.327%, CME Term SOFR + 4.000%, 03/12/29(B)	589	592
Rackspace Finance, LLC, Term B Loan, 1st Lien 7.179%, CME Term SOFR + 2.750%, 05/15/28(B)	1,307	590	Blackstone Mortgage Trust, Inc., Term B-5 Loan, 1st Lien 8.077%, CME Term SOFR + 3.750%, 11/26/28(B)	559	556
Sabre GBL Inc., 2021 Other Term B-1 Loan, 1st Lien 7.941%, CME Term SOFR + 3.500%, 12/17/27(B)	205	201	CEP V Investments, Term Loan, 1st Lien 6.129%, 02/28/29	1,000	1,181
Sabre GBL Inc., 2021 Other Term B-2 Loan, 1st Lien 7.941%, CME Term SOFR + 3.500%, 12/17/27(B)	240	235	Concorde LUX, Term Loan, 1st Lien 5.809%, 03/01/30	1,000	1,170
Sabre GBL Inc., 2022 Other Term B Loan, 1st Lien 8.677%, CME Term SOFR + 4.250%, 06/30/28(B)	265	261	CPPIB OVM Member U.S. LLC, Initial Term Loan, 1st Lien 7.046%, CME Term SOFR + 2.750%, 08/20/31(B)	566	564
Sabre GBL Inc., 2022 Term B-2 Loan, 1st Lien 9.427%, CME Term SOFR + 5.000%, 06/30/28(B)	321	318	DRW Holdings, LLC, 2024 Refinancing Term Loan, 1st Lien 7.827%, CME Term SOFR + 3.500%, 06/26/31(B)	901	902
Sunrise Financing Partnership, Facility AAA, 1st Lien 6.793%, CME Term SOFR + 2.500%, 02/15/32(B)	608	607	Dynamo Midco B.V., Facility B (USD), 1st Lien 7.798%, CME Term SOFR + 3.500%, 09/30/31(B)	508	509
			EIG Management Company, LLC, Term Loan B, 1st Lien 9.322%, CME Term SOFR + 5.000%, 05/17/29(B)	672	665
			EMG Utica Midstream Holdings, LLC, Initial Term Loan, 1st Lien 8.296%, CME Term SOFR + 4.000%, 04/01/30(B)	485	487

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
FNZ Group Entities Limited, Initial USD Term Loan, 1st Lien 9.260%, CME Term SOFR + 5.000%, 11/05/31(B)	\$ 760	\$ 622	Russell Investments US Institutional Holdco, Inc., 2027 Term Loan, 1st Lien 9.280%, CME Term SOFR + 5.000%, 05/30/27(B)	\$ 900	\$ 847
HDI Aerospace Intermediate Holding III Corporation, Initial Term Loan, 1st Lien 8.730%, CME Term SOFR + 4.500%, 02/11/32(B)	500	500	Starwood Property Mortgage, L.L.C., Replacement Term B-4 Loan, 1st Lien 6.577%, CME Term SOFR + 2.250%, 01/02/30(B)	863	864
Hudson River Trading LLC, Term B-1 Loan, 1st Lien 7.314%, CME Term SOFR + 3.000%, 03/18/30(B)	757	758	Stonepeak Nile Parent LLC, Initial Term Loan, 1st Lien 6.980%, CME Term SOFR + 2.750%, 04/09/32(B)	430	431
Hunterstown Generation, LLC, Term Loan, 1st Lien 7.796%, CME Term SOFR + 3.500%, 11/06/31(B)	473	472	Tate & Lyle, Term Loan B 7.535%, 04/01/29	919	914
Jefferies Finance LLC, Initial Term Loan, 1st Lien 7.322%, CME Term SOFR + 3.000%, 10/21/31(B)	552	553	Tidal Waste, Term Loan B, 1st Lien 7.799%, 10/03/31	429	431
Jump Financial, LLC, Additional Term B Loan, 1st Lien 8.546%, CME Term SOFR + 4.250%, 02/26/32(B)	349	350	Villa Dutch Bidco B.V., Additional Facility B2, 1st Lien 7.211%, Euribor + 5.250%, 11/03/29(B)	1,000	1,117
LendingTree, Inc., Initial Term B Loan, 1st Lien 8.442%, CME Term SOFR + 3.750%, 08/25/28(B)	875	876	Total Finance (including structured products)		20,140
Modena Buyer LLC, Initial Term Loan, 1st Lien 8.780%, CME Term SOFR + 4.500%, 07/01/31(B)	587	564	Financial Services [0.7%]		
Opal Bidco SAS, Facility B2, 1st Lien 7.435%, CME Term SOFR + 3.250%, 04/28/32(B)	1,090	1,094	Albion Financing 3, Term Loan, 1st Lien 0.000%, 05/30/31(B) (F)	1,500	1,759
Osaic Holdings, Inc., Term B-4 Loan, 1st Lien 7.827%, CME Term SOFR + 3.500%, 08/17/28(B)	939	941	Beach Acquisition LLC, Term Loan, 1st Lien 0.000%, 06/25/32(B) (F)	305	307
Physician Partners, LLC, Third-Out Term Loan C, 1st Lien 9.949%, 12/31/30	296	60	Green Bidco Limited, Term Loan, 1st Lien 4.250%, 03/06/32	1,000	1,179
POP Bidco, Facility B, 1st Lien 6.686%, Euribor + 4.500%, 11/26/31(B)	1,000	1,179	Next Wave, Term Loan B, 1st Lien 7.752%, 02/27/32	480	482
Quirch Foods Holdings, LLC, 2022-1 Incremental Term Loan, 1st Lien 9.574%, CME Term SOFR + 5.000%, 10/27/27(B)	1,010	941	Pax Holdco, Term Loan, 1st Lien 6.036%, 12/31/29	1,100	1,293
			Sigma Bidco BV, Term Loan B, 1st Lien 0.000%, 01/03/28(B) (F)	1,000	1,361
			Synechron, Term Loan B, 1st Lien 8.030%, 09/26/31	459	445
			TIC Bidco Ltd, Term Loan, 1st Lien 3.750%, 06/19/31(B)	1,000	1,179
			Vida Bidco SARL, Term Loan, 1st Lien 0.000%, 09/26/31(B) (F)	1,000	1,179

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Description	Face Amount (000) ⁽¹⁾	Value (000)
ZF Invest, Term Loan, 1st Lien		
0.000%, 07/12/31(B) (F)	\$ 1,000	\$ 1,177
7.686%, 04/01/30(B)	1,000	1,155
Total Financial Services		11,516

Financials [0.5%]

Autokiniton Group, Tem Loan		
8.441%, 04/06/28	1,297	1,248
First Eagle, Delayed Term Loan, 1st Lien		
0.000%, 06/06/32(F)	171	167
First Eagle, Extended Cov-Lite Term Loan B, 1st Lien		
7.299%, 03/05/29	1,020	1,019
First Eagle, Term Loan, 1st Lien		
0.000%, 06/06/32(F)	999	981
Franklin Square, Term Loan B, 1st Lien		
6.577%, 04/17/31	849	846
Priority Payment, Term Loan B, 1st Lien		
9.077%, 05/07/31	1,142	1,144
Superannuation and Investments, Term Loan, 1st Lien		
8.191%, 12/01/28	753	756
WSH Investments, Term Loan, 1st Lien		
8.717%, 05/16/31	1,000	1,373
Zara UK Midco LTD, Term Loan		
8.286%, 08/01/28	845	894
Total Financials		8,428

Gaming [0.1%]

Scientific Games, Term Loan, 1st Lien		
6.099%, 02/04/29	1,000	1,175

Government [0.1%]

Japan Paris Club, Term Loan, 1st Lien		
0.000%, 01/10/28(D) (F)	JPY 166,667	914

Healthcare [0.2%]

Chrome Bidco, Facility B, 1st Lien		
5.629%, EURIBOR + 3.250%, 05/12/28(B)	1,500	1,310
Inovie Group, Term Loan, 1st Lien		
5.980%, 03/03/28	1,000	1,130

Description	Face Amount (000) ⁽¹⁾	Value (000)
Sunrise Bidco, Term Loan, 1st Lien		
6.100%, 07/27/28	\$ 1,000	\$ 1,138
Total Healthcare		3,578

Healthcare, Education and Childcare [1.2%]

AHP Health Partners, Inc., 2024 Term B Loan, 1st Lien		
7.077%, CME Term SOFR + 2.750%, 08/24/28(B)	615	616
Amneal Pharmaceuticals LLC, Initial Term Loan, 1st Lien		
9.827%, CME Term SOFR + 5.500%, 05/04/28(B)	1,155	1,173
Aspire Bakeries Holdings LLC, Initial Term Loan, 1st Lien		
8.577%, CME Term SOFR + 4.250%, 12/13/30(B)	505	506
Auris Luxembourg III S.a r.l., Facility B5, 1st Lien		
6.042%, Euribor + 4.000%, 02/28/29(B)	500	589
Bach Finance Limited, Eleventh Amendment Dollar Term Loan, 1st Lien		
7.583%, CME Term SOFR + 3.250%, 01/09/32(B)	464	466
Bach Finance Limited, Thirteenth Amendment Dollar Term Loan, 1st Lien		
7.571%, CME Term SOFR + 3.250%, 01/09/32(B)	20	20
Cheplapharm Arzneimittel GmbH, Facility B, 1st Lien		
6.279%, EURIBOR + 4.000%, 02/22/29(B)	1,000	1,159
Cidron Aida Finco S.A.R.L., First Additional Term Facility B, 1st Lien		
6.179%, Euribor + 4.250%, 10/22/31(B)	1,000	1,177
Cidron Atrium SE, Facility B1, 1st Lien		
6.929%, EURIBOR + 5.000%, 05/22/28(B)	EUR 1,500	1,768
Colosseum Dental Finance B.V., Facility B, 1st Lien		
5.764%, Euribor + 3.750%, 03/22/32(B)	1,000	1,176
Elsan SAS , Facility B6, 1st Lien		
5.475%, EURIBOR + 3.500%, 06/16/31(B)	1,000	1,171

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Financiere Mendel, Additional Term Facility 2 (EUR), 1st Lien 4.980%, Euribor + 3.000%, 11/08/30(B)	\$ 1,000	\$ 1,171	Homebuilders/Materials/Construction [0.1%]		
GHD Verwaltung Gesundheits GMBH Deutschland, Facility B, 1st Lien 5.929%, EURIBOR + 4.000%, 08/14/26(B)	EUR 500	502	LSF10 XL Bidco S.C.A., Facility B4, 1st Lien 6.104%, EURIBOR + 3.925%, 04/12/28(B)	\$ 965	\$ 1,132
HomeVi, Senior Facility B3, 1st Lien 7.186%, Euribor + 5.000%, 10/31/29(B)	500	586	Hotels, Motels, Inns and Gaming [0.4%]		
Houghton Mifflin Harcourt Company, Term B Loan, 1st Lien 9.630%, CME Term SOFR + 5.250%, 04/09/29(B)	865	844	GBT US III LLC, Term B-1 Loan, 1st Lien 6.783%, CME Term SOFR + 2.500%, 07/28/31(B)	429	429
IVC Acquisition Ltd, Facility B11, 1st Lien 6.014%, Euribor + 4.000%, 12/12/28(B)	500	591	IGT Holding IV AB, B4 Incremental Facility, 1st Lien 5.480%, Euribor + 3.500%, 08/29/31(B)	1,000	1,173
LGC Science Group Holdings Limited, Facility B3 (EUR), 1st Lien 5.929%, Euribor + 4.000%, 01/21/30(B)	1,000	1,180	LC Ahab US Bidco LLC, Second Amendment Incremental Term Loan, 1st Lien 7.327%, CME Term SOFR + 3.000%, 05/01/31(B)	358	358
LifePoint Health, Inc., 2024-1 Refinancing Term Loan, 1st Lien 8.006%, CME Term SOFR + 3.750%, 05/17/31(B)	1,133	1,120	Light and Wonder International, Inc., Term B-2 Loan, 1st Lien 6.564%, CME Term SOFR + 2.250%, 04/16/29(B)	495	495
Medical Solutions Holdings, Inc., Initial Term Loan, 1st Lien 7.880%, CME Term SOFR + 3.500%, 11/01/28(B)	894	463	Ontario Gaming GTA Limited Partnership, Term B Loan, 1st Lien 8.546%, CME Term SOFR + 4.250%, 08/01/30(B)	570	564
Ramsay Generale de Sante, Incremental Facility B5, 1st Lien 5.486%, Euribor + 3.250%, 08/13/31(B)	1,000	1,170	Oravel Stays Limited, Initial Term Loan, 1st Lien 12.296%, CME Term SOFR + 8.000%, 01/08/30(B)	1,035	1,030
Soliant Lower Intermediate, LLC, Initial Term Loan, 1st Lien 8.002%, CME Term SOFR + 3.750%, 07/18/31(B)	658	651	Sandy BidCo B.V., Facility B, 1st Lien 6.261%, EURIBOR + 3.850%, 08/17/29(B)	1,000	1,160
Takecare Bidco, Senior Facility B, 1st Lien 5.655%, Euribor + 3.675%, 12/17/31(B)	1,000	1,177	TripAdvisor, Inc., Initial Term B Loan, 1st Lien 7.077%, CME Term SOFR + 2.750%, 07/08/31(B)	836	833
TEAM Services Group, LLC, 2022-1 Incremental Term Loan, 1st Lien 9.430%, CME Term SOFR + 5.000%, 12/20/27(B)	279	277	Total Hotels, Motels, Inns and Gaming		6,042
Total Healthcare, Education and Childcare		19,553	Industrial Services [0.2%]		
			Indicor LLC, Term Loan, 1st Lien 5.480%, 11/22/29	983	1,158
			Kidde Global, Term Loan B, 1st Lien 8.574%, 12/02/31	525	527
			Optimus Bidco, Term Loan, 1st Lien 6.980%, 12/31/28	1,000	1,092

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Description	Face Amount (000) ⁽¹⁾	Value (000)
Shilton Bidco Ltd, Term Loan, 1st Lien 0.000%, 01/31/30(B) (F)	\$ 1,000	\$ 1,178
Total Industrial Services		3,955
Industrials [0.3%]		
American Traffic, Term Loan B 6.577%, 03/24/28	322	323
Boels Topholding BV, Term Loan, 1st Lien 4.664%, 05/23/31	1,500	1,764
Euroports, Term Loan, 1st Lien 7.668%, 06/12/29	980	1,153
Umami Bidco, Term Loan, 1st Lien 5.705%, 10/23/31	1,000	1,176
Total Industrials		4,416
Information Technology [0.1%]		
Cornerstone Generation, Tem Loan B, 1st Lien 0.000%, 10/28/31(F)	535	538
Sitel Worldwide, Cov-Lite Term Loan, 1st Lien 8.191%, 07/28/28	977	529
Total Information Technology		1,067
Infrastructure [0.1%]		
Modulair Group, Term Loan, 1st Lien 6.155%, 12/15/28	1,000	1,171
Insurance [0.2%]		
Asurion, LLC, New B-11 Term Loan, 1st Lien 8.677%, CME Term SOFR + 4.250%, 08/19/28(B)	937	926
Asurion, LLC, New B-12 Term Loan, 1st Lien 8.577%, CME Term SOFR + 4.250%, 09/19/30(B)	894	871
Asurion, LLC, New B-4 Term Loan, 2nd Lien 9.691%, CME Term SOFR + 5.250%, 01/20/29(B)	885	819
Asurion, LLC, New Term B-13 Loan, 1st Lien 8.577%, CME Term SOFR + 4.250%, 09/19/30(B)	235	228
Total Insurance		2,844

Description	Face Amount (000) ⁽¹⁾	Value (000)
IT Services [0.0%]		
Team Services, Incremental Term Loan B, 1st Lien 9.530%, 12/20/27	\$ 603	\$ 600
Leisure Products [0.0%]		
Topgolf Callaway, Term Loan, 1st Lien 7.327%, 03/15/30	340	334
Leisure, Amusement, Motion Pictures, Entertainment [0.1%]		
Bingo/Amer Gaming, Cov-Lite Term Loan B, 1st Lien 0.000%, 06/11/32(B) (F)	290	285
Fitness International, LLC, Term B Loan, 1st Lien 9.577%, CME Term SOFR + 5.250%, 02/12/29(B)	344	345
Vermaat, Term Loan, 1st Lien 0.000%, 06/06/30(B) (F)	1,000	1,177
Total Leisure, Amusement, Motion Pictures, Entertainment		1,807
Machinery (Non-Agriculture, Non- Construction and Non-Electronic) [0.3%]		
A-AG US GSI Bidco, Inc., Initial Term Loan, 1st Lien 9.296%, CME Term SOFR + 5.000%, 10/31/31(B)	733	728
Alliance Laundry Systems LLC, Initial Term B Loan, 1st Lien 6.827%, CME Term SOFR + 2.500%, 08/19/31(B)	550	551
Allwyn Entertainment Financing (US) LLC, Facility B2, 1st Lien 6.230%, CME Term SOFR + 2.000%, 06/02/31(B)	1,040	1,032
Allwyn Entertainment Financing (US) LLC, Term Loan, 1st Lien 4.929%, 03/19/32	1,000	1,174
MKS Instruments, Inc., 2025-1 Dollar Term B Loan, 1st Lien 6.322%, CME Term SOFR + 2.000%, 08/17/29(B)	444	444
MKS Instruments, Inc., 2025-1 Euro Term B Loan, 1st Lien 4.476%, Euribor + 2.500%, 08/17/29(B)	727	854

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Primo Brands Corporation, 2025 Refinancing Term Loan, 1st Lien 6.546%, CME Term SOFR + 2.250%, 03/31/28(B)	\$ 1,012	\$ 1,015
Total Machinery (Non-Agriculture, Non- Construction and Non-Electronic)		5,798
Manufacturing [0.2%]		
Allegro Microsystems, Cov-Lite Term Loan B, 1st Lien 6.327%, 10/31/30	1,252	1,253
Crown Equipment Corp, Cov-Lite Term Loan B, 1st Lien 6.574%, 10/10/31	539	538
Foley Products, Term Loan, 1st Lien 9.199%, 12/29/28	606	607
Lippert Components, Term Loan B, 1st Lien 6.827%, 03/19/32	485	485
Total Manufacturing		2,883
Manufacturing/Machinery/Industrial [0.0%]		
Ammeraal Beltech, Term Loan, 1st Lien 6.980%, 12/29/28	326	372
Materials [0.0%]		
Potomac Energy Center, Term Loan, 1st Lien 0.000%, 03/14/32(F)	750	881
Media [0.1%]		
Thryv/Dex Media, Term Loan B, 1st Lien 11.077%, 05/01/29	157	158
Zephyr Midco, Term Loan, 1st Lien 9.713%, 07/20/28	1,000	1,372
Total Media		1,530
Medical Products & Services [0.0%]		
Lifepoint Health, Incremental Cov-Lite Term Loan, 1st Lien 7.820%, 05/17/31	394	387

Description	Face Amount (000) ⁽¹⁾	Value (000)
Metals/Minerals [0.0%]		
AMG Advanced Metallurgical Group Term Loan B 8.340%, LIBOR + 3.000%, 11/30/28(B)	\$ 605	\$ 600
Mining, Steel, Iron and Nonprecious Metals [0.1%]		
NWR Holdings B.V., Super Senior Term Facility, 1st Lien 14.500%, 12/31/49(C) EUR	1,011	—
Oxbow Carbon LLC, Tranche B Term Loan (2023), 1st Lien 7.827%, CME Term SOFR + 3.500%, 05/10/30(B)	1,128	1,114
Total Mining, Steel, Iron and Nonprecious Metals		1,114
Oil and Gas [0.3%]		
Brazos Delaware II, LLC, 2025 Refinancing Term Loan, 1st Lien 7.311%, CME Term SOFR + 3.000%, 02/11/30(B)	843	843
Epic Crude Services, LP, Term Loan, 1st Lien 7.256%, CME Term SOFR + 3.000%, 10/15/31(B)	304	305
Fortress Investment, Term Loan B 6.577%, 06/27/29	648	651
M6 ETX Holdings II Midco LLC, Initial Term Loan, 1st Lien 7.327%, CME Term SOFR + 3.000%, 04/01/32(B)	235	236
NGL Energy Operating LLC, Initial Term Loan, 1st Lien 8.077%, CME Term SOFR + 3.750%, 02/03/31(B)	330	327
Par Pacific Petroleum, Term Loan 8.009%, 02/28/30	622	614
Rockpoint Gas Storage Partners LP, Amendment No.1 Refinancing Term Loan., 1st Lien 7.296%, CME Term SOFR + 3.000%, 09/18/31(B)	804	806
Ultra Clean, Cov-Lite Term Loan B 7.577%, 02/28/28	1,749	1,752
Total Oil and Gas		5,534
Other [0.1%]		
Assytec, Term Loan, 1st Lien 7.379%, 09/28/27	1,000	939

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)
Catnat Game, Term Loan, 1st Lien 9.053%, 03/29/32	\$ 665	\$ 672
Total Other		1,611
Personal and Non-Durable Consumer Products (Manufacturing Only) [0.1%]		
Breitling Holdings S.a r.l., Facility B, 1st Lien 5.937%, EURIBOR + 3.900%, 10/25/28(B)	1,000	1,079
Pharmaceuticals [0.2%]		
Financiere Verdi I SAS, 1st Lien 8.717%, 03/31/28	1,000	1,319
Nidda Healthcare Holding GmbH, Term Loan, 1st Lien 6.046%, 02/21/30	1,000	1,178
Organon, Cov-Lite Term Loan, 1st Lien 6.573%, 05/19/31	1,100	1,079
Pharmanovia Bidco, Term Loan, 1st Lien 6.749%, 02/07/30	500	484
Total Pharmaceuticals		4,060
Printing, Publishing and Broadcasting [0.4%]		
Digital Media Solutions, LLC, DIP Term Loan, 1st Lien 5.312%, 12/10/25	149	149
Digital Media Solutions, LLC, Initial Term Loan, 1st Lien 15.472%, CME Term SOFR + 11.000%, 05/19/26(B)	623	62
Digital Media Solutions, LLC, Tranche A Term Loan, 1st Lien 5.472%, CME Term SOFR + 8.000%, 02/25/26(B)	139	139
Digital Media Solutions, LLC, Tranche B Term Loan, 1st Lien 4.472%, CME Term SOFR + 11.000%, 05/25/26(B)	183	137
LABL, Inc., Initial Euro Term Loan, 1st Lien 6.929%, EURIBOR + 5.000%, 10/30/28(B)	958	978
Magnite, Inc., Amendment No.2 Initial Term Loan, 1st Lien 7.327%, CME Term SOFR + 3.000%, 02/06/31(B)	999	1,000

Description	Face Amount (000) ⁽¹⁾	Value (000)
Neptune BidCo US Inc., Term A Loan, 1st Lien 9.080%, CME Term SOFR + 4.750%, 10/11/28(B)	\$ 573	\$ 539
Neptune BidCo US Inc., Term Loan, 2nd Lien 14.080%, CME Term SOFR + 9.750%, 10/11/29(B)	948	924
Summer (BC) Bidco B LLC, Extended Facility B (USD), 1st Lien 9.556%, CME Term SOFR + 5.000%, 02/15/29(B)	890	892
Wasserman Media Group, LLC, Term Loan, 1st Lien 7.321%, CME Term SOFR + 3.000%, 06/23/32(B)	330	330
X Corp., Tranche B-1 Loan, 1st Lien 10.927%, CME Term SOFR + 6.500%, 10/26/29(B)	1,000	976
Total Printing, Publishing and Broadcasting		6,126
Real Estate Services [0.0%]		
GGP (Brookfield Residential Property), Term Loan B, 1st Lien 7.829%, 05/16/30(B)	435	433
Retail (non-food/drug) [0.1%]		
AL AS Adventure, Term Loan, 1st Lien 7.586%, 04/24/26	943	1,100
Retail Stores [0.7%]		
Artisan Newco B.V., Facility B4, 1st Lien 6.324%, Euribor + 4.000%, 04/01/32(B)	1,000	1,179
Belfor Holdings Inc., Tranche B-3 Term Loan, 1st Lien 7.327%, CME Term SOFR + 3.000%, 11/01/30(B)	997	997
EG Group Limited, New Facility B2 (EUR), 1st Lien 6.454%, Euribor + 4.500%, 02/07/28(B)	1,403	1,656
Mister Car Wash Holdings, Inc., 2024 Term Loan, 1st Lien 6.827%, CME Term SOFR + 2.500%, 03/27/31(B)	524	525
Peer Holding III B.V., Facility B5B, 1st Lien 6.796%, CME Term SOFR + 2.500%, 07/01/31(B)	913	917

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Peer Holding III B.V., Facility B7, 1st Lien 5.230%, Euribor + 3.250%, 11/26/31(B)	\$ 2,000	\$ 2,356	Prometric, Cov-Lite Term Loan B, 1st Lien 0.000%, 06/18/32(B) (F)	\$ 330	\$ 330
Platform Bidco Limites, Term Loan, 1st Lien 6.129%, 09/29/28	1,000	1,173	Total Software and Service		8,105
QXO Building Products, Inc., Term Loan B, 1st Lien 7.280%, 04/30/32(B)	342	344	Technology [0.1%]		
Restoration Hardware, Inc., Initial Term Loan, 1st Lien 6.941%, CME Term SOFR + 2.500%, 10/20/28(B)	324	315	Pitney Bowes, Term Loan B, 1st Lien 8.077%, 03/19/32	1,190	1,186
THG Operations, Term Loan, 1st Lien 7.654%, 12/11/29(B)	800	871	UST Holdings Ltd, Term Loan, 1st Lien 7.325%, 11/20/28	749	751
West Marine, Term Loan C 11.546%, 09/25/28	25	17	Virtusa Corporation, Term Loan B-2, 1st Lien 7.577%, 02/15/29	622	622
WH Borrower, LLC, Initial Term Loan, 1st Lien 9.072%, CME Term SOFR + 4.750%, 02/20/32(B)	1,340	1,338	Total Technology		2,559
Total Retail Stores		11,688	Telecommunications [1.1%]		
Services [0.3%]			AP Core Holdings II, LLC, Term B-2 Loan, 1st Lien 9.941%, CME Term SOFR + 5.500%, 09/01/27(B)	810	725
American Public Education, Term Loan B, 1st Lien 9.941%, 03/29/27	739	729	Atlantic Broadband, Term Loan B, 1st Lien 8.576%, 09/18/30	558	556
Invent Farma, Term Loan, 1st Lien 5.312%, 02/12/28	1,000	1,174	Circet Europe, Senior Facility B, 1st Lien 5.230%, EURIBOR + 3.250%, 10/13/28(B)	1,000	1,169
Kronosnet, Term Loan, 1st Lien 7.923%, 07/28/29	1,000	939	Connect Finco Sarl, Amendment No. 4 Term Loan, 1st Lien 8.827%, CME Term SOFR + 4.500%, 09/27/29(B)	1,213	1,149
Sitel Group, Term Loan, 1st Lien 5.730%, 07/28/28	1,000	651	Coral-US Co-Borrower LLC, Term B- 7 Loan, 1st Lien 7.506%, CME Term SOFR + 3.250%, 02/02/32(B)	695	687
Third Coast, Term Loan B, 1st Lien 8.577%, 09/19/30	1,103	1,108	Creation Technologies Inc., Initial Term Loan, 1st Lien 10.046%, CME Term SOFR + 5.500%, 10/05/28(B)	1,383	1,362
Total Services		4,601	Eircom, Term Loan, 1st Lien 0.000%, 05/15/29(B) (F)	1,500	1,762
Software and Service [0.5%]			Frontdoor, Term Loan B, 1st Lien 6.577%, 12/16/31	314	315
Dedalus Fin GMBH, Term Loan, 1st Lien 0.000%, 05/17/30(B) (F)	1,000	1,177	Frontier Communications Holdings, LLC, Initial Term Loan, 1st Lien 6.792%, CME Term SOFR + 2.500%, 07/01/31(B)	798	797
Mercury Data, Term Loan, 1st Lien 0.000%, 09/05/29(F)	6,150	6,119			
Perforce Software, Incremental Term Loan, 1st Lien 9.077%, 03/25/31	501	479			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾ /Shares	Value (000)
Lorca Telecom Bidco, S.A. , Facility B5, 1st Lien 4.811%, Euribor + 2.750%, 03/25/31(B)	\$ 1,500	\$ 1,752	Lackawanna Energy Center LLC, Term B-2 Advance, 1st Lien 8.577%, CME Term SOFR + 4.250%, 08/06/29(B)	\$ 381	\$ 381
Lumen Technologies Inc., Term B-1 Loan, 1st Lien 6.791%, CME Term SOFR + 2.350%, 04/16/29(B)	970	957	Lackawanna Energy Center LLC, Term C Advance, 1st Lien 8.577%, CME Term SOFR + 4.250%, 08/06/29(B)	84	84
Lumen Technologies, Term Loan, 1st Lien 10.329%, 06/01/28	1,291	1,323	Middle River Power, Delayed Term Loan, 1st Lien 0.000%, 05/24/32(F)	85	84
Odido Holding B.V., Facility B2, 1st Lien 5.130%, Euribor + 3.150%, 03/30/29(B)	1,000	1,173	Middle River Power, Term Loan, 1st Lien 7.570%, 05/24/32	670	659
VMED O2 UK Holdco 4 Limited, Facility Z, 1st Lien 5.317%, Euribor + 3.425%, 10/15/31(B)	1,000	1,168	Talen Energy Supply, LLC, 2024-1 Incremental Term B Loan, 1st Lien 6.808%, CME Term SOFR + 2.500%, 12/13/31(B)	289	290
Zacapa S.a r.l., Seventh Amendment Incremental Term Loan, 1st Lien 8.046%, CME Term SOFR + 3.750%, 03/22/29(B)	1,992	1,997	Talen Energy Supply, LLC, Initial Term B Loan, 1st Lien 6.808%, CME Term SOFR + 2.500%, 05/17/30(B)	385	386
Zayo Group Holdings, Term Loan, 1st Lien 7.080%, 03/09/27	977	1,067	Trench Group GmbH, Facility B, 1st Lien 5.471%, Euribor + 3.500%, 03/05/32(B)	1,000	1,181
Ziggo B.V., Term Loan H Facility, 1st Lien 4.892%, EURIBOR + 3.000%, 01/31/29(B)	EUR 1,000	1,124	Vistra Operations Company LLC, 2018 Incremental Term Loan, 1st Lien 6.077%, CME Term SOFR + 1.750%, 12/20/30(B)	453	454
Total Telecommunications		19,083	Vistra, Term Loan, 1st Lien 5.230%, 06/18/29	953	1,116
Transportation, Airlines & Distribution [0.0%]			WaterBridge Midstream Operating LLC, Term Loan B, 1st Lien 9.314%, CME Term SOFR + 4.750%, 06/27/29(B)	1,590	1,579
Flint Group, Term Loan 5.677%, 12/31/27	495	34	Waterbridge NDB Operating LLC, Initial Term Loan, 1st Lien 8.300%, CME Term SOFR + 4.000%, 05/10/29(B)	615	613
Utilities [0.6%]			Total Utilities		9,340
Alpha Generation, LLC, Initial Term B Loan, 1st Lien 6.327%, CME Term SOFR + 2.000%, 09/30/31(B)	537	536	Total Loan Participations (Cost \$272,698)		275,320
Astoria Energy, Term Loan B, 1st Lien 7.071%, 06/16/32(B)	250	250	Non-Listed Business Development Companies [5.5%]		
Eastern Power, LLC (Eastern Covert Midco, LLC), Term Loan, 1st Lien 9.577%, CME Term SOFR + 5.250%, 04/03/28(B)	638	638	Financials [5.5%]		
Goodnight Water Solutions Holdings, LLC, Initial Term Loan, 1st Lien 8.827%, CME Term SOFR + 4.500%, 06/04/29(B)	1,089	1,089	Golub Capital BDC 4 (I)	5,000,000	75,000
			TCW Direct Lending LLC (I)	17,801,96	16,479
			Total Financials		91,479

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Description	Shares/Face Amount (000) ⁽¹⁾	Value (000)
Total Non-Listed Business Development Companies		
(Cost \$92,458)		\$ 91,479
Limited Partnership [2.6%]		
Oberland Capital Healthcare Solutions Co-Invest Offshore LP(l)	N/A	7,703
Oberland Capital Healthcare Solutions LP(l)	N/A	4,873
Primary Wave Music IP Fund LP(l)	N/A	29,736
Total Limited Partnership		42,312
(Cost \$40,578)		
Convertible Bonds [1.3%]		
Automotive [0.0%]		
NIO		
3.875%, 10/15/29	1,151	816
Batteries/Battery Sys [0.0%]		
L&F		
2.500%, 04/26/30	600	348
Broadcasting & Cable [0.1%]		
Cable One		
1.125%, 03/15/28	2,500	1,906
Building & Construction [0.1%]		
HTA Group		
2.875%, 03/18/27	1,400	1,323
Chemicals [0.5%]		
Sasol Financing USA		
4.500%, 11/08/27	8,400	7,707
Coal Mining [0.0%]		
New World Resources		
4.000%cash/8.000% PIK, 10/07/20(C)	EUR 380	—
E-Commerce/Products [0.1%]		
Alibaba Group Holding		
0.500%, 06/01/31	735	936
E-Commerce/Services [0.1%]		
MakeMyTrip		
0.000%, 07/01/30(A) (E)	1,600	1,705
Entertainment & Gaming [0.2%]		
Wynn Macau		
4.500%, 03/07/29(A)	3,875	3,848

Description	Face Amount (000) ⁽¹⁾ /Shares	Value (000)
Hotels and Motels [0.1%]		
H World Group		
3.000%, 05/01/26	\$ 943	\$ 995
Investment Banker/Broker Dealer [0.1%]		
Goldman Sachs Finance International		
0.000%, 04/04/28(E)	1,200	1,265
Total Convertible Bonds		
Cost (\$21,728)		20,849
Sovereign Debt [0.9%]		
Argentina Paris Club		
2.910%, 05/30/21(C)	CHF 1,267	1,038
Argentina Republic Government International Bond		
1.000%, 07/09/29	7,110	5,951
El Salvador Government International Bond		
8.250%, 04/10/32	3,900	3,937
Ivory Coast Government International Bond		
6.125%, 06/15/33	4,400	3,996
Sri Lanka Government International Bond		
4.000%, 04/15/28(A)	99	93
3.600%, 08/15/27(A) (G)	187	152
3.600%, 11/15/27(A) (G)	94	76
3.600%, 12/15/27(A) (G)	135	92
3.350%, 09/15/27(A) (G)	200	161
3.100%, 07/15/27(A) (G)	102	91
Total Sovereign Debt		
Cost (\$15,317)		15,587
Note [0.3%]		
City National Rochdale FIOF Investments (Ireland) Limited		
	48,490,621	5,271
Total Note		
(Cost \$185,369)		5,271
Common Stock [0.2%]		
Broadcasting & Cable [0.0%]		
Digicel Holdings (D)		
	107,067	589
Consumer Cyclical [0.0%]		
Joann Stores		
	218,423	28
Diversified Minerals [0.0%]		
New World Resources, CI A *		
	44,276,191	—

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Shares	Value (000)
Financial Services [0.0%]		
A'ayan Leasing & Investment KSCP	976,932	\$ 405
Financials [0.0%]		
BCD Acquisition	1,000,000	—
Copper Property CTL Pass Through Trust (D)	3,788	47
Total Financials		47
Health Care [0.0%]		
Novartex (D)	180,000	14
Manufacturing [0.0%]		
Vivarte (D)	6,000	1
Media Entertainment [0.0%]		
Audacy Inc	5,095	102
Oil, Gas & Consumable Fuels [0.1%]		
Nostrum Oil & Gas *	3,039,550	142
Summit Midstream *	11,456	281
Total Oil, Gas & Consumable Fuels		423
Other [0.0%]		
ESC GCBREGS Corp	4,750,000	—
Latina Offshore	65	—
Total Other		—
Retailers [0.0%]		
Rising Tide Holdings Inc	1,887	—
Toys 'R' Us Property Company I, LLC	23,484	117
Total Retailers		117
Technology [0.0%]		
AS ADV Shares (D)	65,148	527
Lumileds *	4,241	1
Total Technology		528
Utilities [0.1%]		
Longview Power LLC	49,272	764
Total Common Stock		
(Cost \$3,612)		3,018

Description	Number of Warrants/Shares	Value (000)
Warrants [0.0%]		
Altisource		
Expires 07/21/25* (H)	553	\$ 5
Audacy Inc,		
Expires 09/30/28, Strike Price	7,205	—
Total Warrants		5
(Cost \$—)		
Short-Term Investment [8.4%]		
SEI Daily Income Trust Government Fund, CI Institutional, 4.230%	140,544,366	140,544
Total Short-Term Investment		140,544
(Cost \$140,544)		
Total Investments [101.5%]		\$ 1,689,521
(Cost \$1,945,775)		

Percentages are based on net assets of \$1,664,898 (000).

- * Non-income producing security.
- (I) 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, 2025, the value of these securities amounted to \$674,354 (000), representing 40.5% of the net assets of the Fund.
- (B) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates for certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
- (C) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (D) Level 3 security in accordance with fair value hierarchy.
- (E) Zero coupon security.
- (F) Unsettled bank loan, Interest rate not available.
- (G) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.
- (H) Strike Price is unavailable.
- (I) Unfunded Commitments as of June 30, 2025:

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Security	Value	Unfunded Commitments	Redemption Frequency	Redemption Notice (Days)
Golub Capital BDC 4	\$75,000,000	\$15,848,179	None	None
Oberland Capital Healthcare Solutions Co-Invest Offshore LP	7,703,038	15,487,250	None	None
Oberland Capital Healthcare Solutions LP	4,872,925	10,515,097	None	None
Primary Wave Music IP Fund LP	29,736,330	1,699,014	None	None
TCW Direct Lending LLC	16,478,922	14,067,260	None	None
Total	<u>\$133,791,215</u>	<u>\$57,616,800</u>		

CHF — Swiss Franc

CI — Class

CLO — Collateralized Loan Obligation

CME — Collateralized Chicago Mercantile Exchange

DAC — Designated Activity Company

EUR — Euro

EUR003M — Euribor 3 Month

Euribor — Euro Interbank Offered Rate

GBP — British Pound Sterling

H15T10Y — US Treasury Yield Curve Rate T Note Constant Maturity 10 Year

H15T5Y — US Treasury Yield Curve Rate T Note Constant Maturity 5 Year

JPY — Japanese Yen

LIBOR — London Interbank Offered Rates

LLC — Limited Liability Corporation

LP — Limited Partnership

LTD — Limited

MTN — Medium Term Note

PIK — Payment-in Kind

PLC — Public Limited Company

REIT — Real Estate Investment Trust

Ser — Series

SOFR — Secured Overnight Financing Rate

TRY — Turkish Lira

TSFR3M — Term Secured Overnight Financing Rate 3 Months

ULC — Unlimited Liability Company

UNFND — Unfunded

USD — United States Dollar

Schedule of Investments

June 30, 2025 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

A list of the open forward foreign currency contracts held by the Fund at June 30, 2025, is as follows:

Counterparty	Settlement Date	Currency to Deliver (000)		Currency to Receive (000)		Unrealized Appreciation (Depreciation) (000)
Citigroup	07/24/25	EUR	2,185	USD	2,486	\$ (92)
Rochdale Investment Management	07/24/25	USD	450	EUR	400	22
U.S. Bancorp	07/24/25	EUR	207,250	USD	230,261	(14,261)
U.S. Bank	07/24/25	AUD	—	USD	—	—
U.S. Bank	07/24/25	EUR	16,025	USD	18,301	(606)
U.S. Bank	07/24/25	USD	25,555	EUR	22,470	956
U.S. Bank	07/28/25	USD	1,525	EUR	1,300	10
U.S. Bank	07/28/25	GBP	5,215	USD	7,097	(63)
U.S. Bank	07/28/25	EUR	110,420	USD	128,315	(2,001)
						<u>\$ (16,035)</u>

A list of the open futures contracts held by the Fund at June 30, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (000)	Value (000)	Unrealized Appreciation (Depreciation)(000)
Long Contracts					
U.S. Ultra Long Treasury Bond	23	Sep-2025	<u>\$ 2,624</u>	<u>\$ 2,740</u>	<u>\$ 116</u>
Short Contracts					
U.S. 10-Year Treasury Note	(106)	Sep-2025	<u>\$ (11,735)</u>	<u>\$ (11,885)</u>	<u>\$ (150)</u>
			<u><u>\$ (9,111)</u></u>	<u><u>\$ (9,145)</u></u>	<u><u>\$ (34)</u></u>

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