

Schedule of Investments

October 31, 2025 (Unaudited)

City National Rochdale Select Strategies Fund

Description	Cost (000)	Value (000)
-------------	------------	-------------

Structured Investments Equity-Linked Notes*†‡(A) [93.4%]

Earthquake [3.1%]

Delancey Segregated Account	\$5,219	\$ 7,615
-----------------------------	---------	----------

Efficiency [42.0%]

Broadway Segregated Account	\$25,606	51,341
-----------------------------	----------	--------

Hollywood Segregated Account	\$27,746	50,820
------------------------------	----------	--------

Total Efficiency		102,161
-------------------------	--	---------

Frequency [13.8%]

Atlantic Segregated Account	\$4,993	8,277
-----------------------------	---------	-------

Jay Segregated Account	\$2,709	4,898
------------------------	---------	-------

Ocean Segregated Account	\$4,180	8,140
--------------------------	---------	-------

Park Segregated Account	\$4,820	7,894
-------------------------	---------	-------

Sunset Segregated Account	\$2,252	4,370
---------------------------	---------	-------

Total Frequency		33,579
------------------------	--	--------

Multi Peril [9.1%]

Carmelia Segregated Account	\$5,101	8,268
-----------------------------	---------	-------

Nassau Segregated Account	\$3,668	7,858
---------------------------	---------	-------

Venice Segregated Account	\$3,041	6,166
---------------------------	---------	-------

Total Multi Peril		22,292
--------------------------	--	--------

Non-Florida [2.7%]

Lexington Segregated Account	\$3,818	6,676
------------------------------	---------	-------

Opportunistic [5.3%]

Elevado Segregated Account	\$4,271	7,778
----------------------------	---------	-------

Trinity Segregated Account	\$2,669	5,102
----------------------------	---------	-------

Total Opportunistic		12,880
----------------------------	--	--------

Wind [17.4%]

Fulton Segregated Account	\$3,659	5,903
---------------------------	---------	-------

Glendale Segregated Account	\$4,939	8,525
-----------------------------	---------	-------

King Segregated Account	\$5,125	8,078
-------------------------	---------	-------

Madison Segregated Account	\$4,553	8,484
----------------------------	---------	-------

Rodeo Segregated Account	\$2,278	4,743
--------------------------	---------	-------

Wilshire Segregated Account	\$4,181	6,605
-----------------------------	---------	-------

Total Wind		42,338
-------------------	--	--------

Total Structured Investments Equity-Linked Notes

(Cost \$124,828)	227,541
------------------	---------

Total Investments [93.4%]

(Cost \$124,828)	\$ 227,541
------------------	------------

As of October 31, 2025, structured investments in Equity-Linked Notes with a fair value of \$227,541 (000) were valued using the Special Purpose Entities' NAV.

A list of the restricted securities, excluding 144a, held by the Fund at October 31, 2025, is as follows:

Description	Acquisition Date Range	Cost (000)	Value (000)
Delancey Segregated Account	8/2/2017 - 5/10/2023	\$5,219	\$7,615
Broadway Segregated Account	8/2/2017 - 5/23/2022	25,606	51,341
Hollywood Segregated Account	8/2/2017 - 5/10/2023	27,746	50,820
Atlantic Segregated Account	8/2/2017 - 5/10/2023	4,993	8,277
Jay Segregated Account	8/2/2017 - 8/11/2021	2,709	4,898
Ocean Segregated Account	8/2/2017 - 8/11/2021	4,180	8,140
Park Segregated Account	8/2/2017 - 8/11/2021	4,820	7,894
Sunset Segregated Account	8/2/2017 - 5/23/2022	2,252	4,370
Carmelia Segregated Account	8/2/2017 - 5/10/2023	5,101	8,268
Nassau Segregated Account	8/2/2017 - 8/11/2021	3,668	7,858
Venice Segregated Account	8/2/2017 - 5/10/2023	3,041	6,166
Lexington Segregated Account	8/2/2017 - 8/11/2021	3,818	6,676
Elevado Segregated Account	8/2/2017 - 8/11/2021	4,271	7,778
Trinity Segregated Account	8/2/2017 - 5/23/2022	2,669	5,102
Fulton Segregated Account	8/2/2017 - 8/11/2021	3,659	5,903
Glendale Segregated Account	8/2/2017 - 5/10/2023	4,939	8,525
King Segregated Account	8/2/2017 - 8/11/2021	5,125	8,078
Madison Segregated Account	8/2/2017 - 5/10/2023	4,553	8,484
Rodeo Segregated Account	8/2/2017 - 5/23/2022	2,278	4,743
Wilshire Segregated Account	8/2/2017 - 8/11/2021	4,181	6,605
		\$124,828	\$227,541

Percentages are based on net assets of \$243,516 (000).

* Non-income producing securities

† Securities considered illiquid. The total value of such securities as of October 31, 2025, was \$227,541 (000) and represented 93.4% of the net assets of the Fund.

‡ Securities considered restricted. The total value of such securities as of October 31, 2025, was \$227,541 (000) and represented 93.4% of the net assets of the Fund. For each restricted security there are various acquisition dates. It is the Fund's intent to continue to periodically invest in restricted securities.

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

Summary of Segregated Accounts

October 31, 2025 (Unaudited)

City National Rochdale Select Strategies Fund

A summary of the Segregated Accounts that the Fund holds in the NB Reinsurance, Ltd. ("NB RE, Ltd.") Portfolio is as follows:

Description	Status	Maturity Range	Market Value of NB Reinsurance, Ltd. (000)*
Earthquake			
Delancey			\$ 108,661
United States			
6 Contracts (5 Cat Bonds)	Live	3/2026 - 7/2030	
26 Contracts (8 Cat Bonds)	Matured	8/2017 - 6/2025	
Efficiency			
Broadway			687,371
North America, Europe, Australia, Japan			
59 Contracts (2 Cat Bonds)	Live	12/2025 - 1/2029	
461 Contracts (28 Cat Bonds)	Matured	12/2017 - 8/2025	
Hollywood			732,500
North America, Europe, Australia			
60 Contracts (4 Cat Bonds)	Live	12/2025 - 1/2029	
469 Contracts (32 Cat Bonds)	Matured	12/2017 - 8/2025	
Frequency			
Atlantic			123,780
United States			
8 Contracts (7 Cat Bonds)	Live	5/2026 - 1/2030	
20 Contracts (3 Cat Bonds)	Matured	12/2017 - 5/2025	
Jay			66,774
United States			
5 Contracts (4 Cat Bonds)	Live	12/2025 - 1/2029	
15 Contracts (6 Cat Bonds)	Matured	4/2018 - 5/2025	
Ocean			109,111
North America			
6 Contracts (5 Cat Bonds)	Live	12/2025 - 4/2028	
30 Contracts (7 Cat Bonds)	Matured	9/2017 - 5/2025	
Park			106,087
North America			
3 Contracts (2 Cat Bonds)	Live	5/2026 - 1/2028	
33 Contracts (8 Cat Bonds)	Matured	12/2017 - 6/2025	
Sunset			58,982
United States			
8 Contracts (7 Cat Bonds)	Live	3/2026 - 2/2029	
29 Contracts (12 Cat Bonds)	Matured	12/2018 - 5/2025	
Multi Peril			
Carmelia			124,946
United States, Japan, Europe, Australia, New Zealand			
6 Contracts (5 Cat Bonds)	Live	5/2026 - 7/2030	
16 Contracts (4 Cat Bonds)	Matured	12/2017 - 6/2025	
Nassau			107,494
United States			
8 Contracts (7 Cat Bonds)	Live	1/2027 - 1/2029	
30 Contracts (13 Cat Bonds)	Matured	12/2017 - 10/2025	
Venice			82,294
United States			
6 Contracts (5 Cat Bonds)	Live	1/2026 - 12/2029	
18 Contracts (2 Cat Bonds)	Matured	7/2018 - 6/2025	

Description	Status	Maturity Range	Market Value of NB Reinsurance, Ltd. (000)*
Non-Florida			
Lexington			\$ 93,021
United States, Japan			
6 Contracts (5 Cat Bonds)	Live	12/2025 - 1/2028	
31 Contracts (15 Cat Bonds)	Matured	12/2017 - 10/2025	
Opportunistic			
Elevado			109,876
United States			
3 Contracts (2 Cat Bonds)	Live	12/2025 - 6/2028	
23 Contracts (6 Cat Bonds)	Matured	12/2017 - 7/2025	
Trinity			68,682
United States			
5 Contracts (4 Cat Bonds)	Live	12/2025 - 2/2028	
24 Contracts (7 Cat Bonds)	Matured	12/2017 - 7/2025	
Wind			
Fulton			79,572
United States - Florida			
6 Contracts (5 Cat Bonds)	Live	12/2025 - 7/2028	
22 Contracts (8 Cat Bonds)	Matured	11/2017 - 7/2025	
Glendale			126,569
United States			
3 Contracts (2 Cat Bonds)	Live	12/2025 - 6/2027	
15 Contracts (3 Cat Bonds)	Matured	12/2017 - 6/2025	
King			108,315
United States			
2 Contracts (1 Cat Bonds)	Live	5/2026 - 1/2028	
26 Contracts (6 Cat Bonds)	Matured	12/2017 - 4/2025	
Madison			113,782
United States			
3 Contracts (2 Cat Bonds)	Live	12/2025 - 7/2029	
31 Contracts (9 Cat Bonds)	Matured	11/2017 - 2/2025	
Rodeo			63,042
United States, Japan, Europe			
4 Contracts (3 Cat Bonds)	Live	12/2025 - 2/2029	
11 Contracts (3 Cat Bond)	Matured	12/2018 - 6/2025	
Wilshire			91,506
United States			
7 Contracts (6 Cat Bonds)	Live	12/2025 - 12/2029	
36 Contracts (8 Cat Bonds)	Matured	12/2017 - 7/2025	

Disclosures

*During the period from July 27, 2017 through October 31, 2025, the Fund owned between 2.1% and 8.3% of the assets represented in the NB RE, Ltd. Portfolio.

Earthquake — Predominately exposed to damage incurred by earthquakes

Efficiency — Exposure to both industry loss warranties and catastrophe bonds

Frequency — Exposure to contracts that are triggered by multiple events or loss window

Live — Contract is currently in force

Matured — Contract was in force until agreed upon termination date

Multi Peril — Exposure to contracts with multiple perils

Non-Florida — Exposure to contracts with no Florida exposure

Opportunistic — Exposure to contracts with opportunistic deal metrics

Triggered — Contract was impaired and removed from cell before maturity

Wind — Predominately exposed to damage incurred by wind in the United States, Japan and Europe

CNR-QH-003-XXXX