

# Schedule of Investments

February 28, 2022 (Unaudited)

## City National Rochdale Strategic Credit Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
<b>Asset-Backed Securities [102.2%]</b>			BlueMountain Fuji US CLO III Equity, Ser 2017-3A 0.000%, 01/15/30(A) (B)(C)(D)	\$ 2,475	\$ 1,602
AIMCO CLO Equity, Ser 2021-15A 0.000%, 10/17/34(A) (B)(C)(D)	\$ 9,750	\$ 7,643	Burnham Park CLO Equity, Ser 2016-1A 0.000%, 10/20/29(A) (B)(C)(D)	7,000	3,955
AIMCO Warehouse CLO 17 Equity 0.000% (A)(C)	4,259	4,332	Carlyle Global Market Strategies CLO, Ser 2013- 3A, CI DR 5.741%, VAR ICE LIBOR USD 3 Month + 5.500%, 10/15/30(D)	400	365
ALM 2020 CLO Equity, Ser 2020-1A 0.000%, 10/15/29(A) (B)(C)(D)	5,025	3,789	Carlyle Global Market Strategies CLO, Ser 2014- 1A, CI ER 5.641%, VAR ICE LIBOR USD 3 Month + 5.400%, 04/17/31(D)	3,400	3,034
Apidos CLO XXIV, Ser 2016- 24A, CI DR 6.054%, VAR ICE LIBOR USD 3 Month + 5.800%, 10/20/30(D)	1,000	927	Carlyle Global Market Strategies CLO Equity, Ser 2014-1A, CI INC 0.000%, 04/17/31(A) (B)(C)(D)	500	217
Apidos CLO XXVIII Equity, Ser 2017-28A 0.000%, 01/20/31(A) (B)(C)(D)	2,000	990	Carlyle Global Market Strategies CLO Equity, Ser 2015-1A 0.000%, 07/20/31(A) (B)(C)(D)	613	169
Apidos CLO XXXII Equity, Ser 2019-32A 0.000%, 01/20/33(A) (B)(C)(D)	2,700	1,922	Carlyle Global Market Strategies CLO Equity, Ser 2021-5A 0.000%, 07/20/34(A)(C)(D)	7,250	6,239
Apidos CLO XXXV Equity, Ser 2021-35A 0.000%, 04/20/34(A) (B)(C)(D)	500	387	Carlyle US CLO, Ser 2017- 1A, CI D 6.254%, VAR ICE LIBOR USD 3 Month + 6.000%, 04/20/31(D)	3,300	3,027
Battalion CLO XVI Equity, Ser 2019-16A 0.000%, 12/19/32(A) (B)(C)(D)	2,500	2,221	Carlyle US CLO Equity, Ser 2015-2A 0.000%, 04/27/27(A) (B)(C)(D)	500	5
BlueMountain CLO, Ser 2018-3A, CI E 6.208%, VAR ICE LIBOR USD 3 Month + 5.950%, 10/25/30(D)	500	465	Carlyle US CLO Equity, Ser 2017-2A 0.000%, 07/20/31(A) (B)(C)(D)	3,750	1,744
BlueMountain CLO Equity, Ser 2012-2A 0.000%, 11/20/28(A) (B)(C)(D)	2,750	207	Carlyle US CLO Equity, Ser 2018-1A 0.000%, 04/20/31(A) (B)(C)(D)	600	333
BlueMountain CLO Equity, Ser 2016-1A 0.000%, 04/20/27(A) (B)(C)(D)	4,925	245	Crown Point CLO IV, Ser 2018-4A, CI E 5.754%, VAR ICE LIBOR USD 3 Month + 5.500%, 04/20/31(D)	1,000	885
BlueMountain CLO XXII Equity, Ser 2018-22A 0.000%, 07/15/31(A) (B)(C)(D)	3,500	2,117	Dryden 33 Senior Loan Fund Equity, Ser 2014-33A, CI R 0.000%, 04/15/29(A) (B)(C)(D)	7,100	2,237
BlueMountain CLO XXIII Equity, Ser 2018-23A 0.000%, 10/20/31(A) (B)(C)(D)	6,500	4,651			
BlueMountain Fuji US CLO II Equity, Ser 2017-2A 0.000%, 10/20/30(A) (B)(C)(D)	1,500	862			

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Dryden 75 CLO Equity, Ser 2019-75A 0.000%, 04/14/34(A) (B)(C)(D)	\$ 500	\$ 462	Neuberger Berman CLO Equity, Ser 2021-42A 0.000%, 07/16/35(A)(C)	\$ 2,000	\$ 1,842
Dryden 93 CLO Equity, Ser 2021-93A 0.000%, 01/15/34(A) (B)(C)(D)	13,250	10,087	Neuberger Berman Loan Advisers CLO 26 Equity, Ser 2017-26A, CI INC 0.000%, 10/18/30(A) (B)(C)(D)	800	508
Dryden 95 CLO Equity, Ser 2021-95A 0.000%, 08/20/34(A) (B)(C)(D)	2,000	1,631	Neuberger Berman Loan Advisers CLO 27 Equity, Ser 2018-27A, CI INC 0.000%, 01/15/30(A) (B)(C)(D)	500	328
Elmwood IX CLO Equity, Ser 2021-2A 0.000%, 07/20/34(A) (B)(C)(D)	9,650	7,538	Neuberger Berman Loan Advisers CLO 40 Equity, Ser 2021-40A 0.000%, 04/16/33(A) (B)(C)(D)	500	407
Flatiron CLO 18 Equity, Ser 2018-1A 0.000%, 04/17/31(A) (B)(C)(D)	750	536	Neuberger Berman Loan Advisers CLO 46 Equity, Ser 2021-46A 0.000%, 01/20/36(A) (B)(C)(D)	9,250	7,816
Flatiron RR CLO 22 Equity, Ser 2021-2A 0.000%, 10/15/34(A) (B)(C)(D)	8,750	7,230	Octagon 55 CLO Equity, Ser 2021-1A 0.000%, 07/20/34(A) (B)(C)(D)	1,250	1,041
Flatiron Warehouse CLO 23 Equity 0.000% (A)(C)	5,029	5,030	Octagon Investment Partners 26, Ser 2016-1A, CI ER 5.641%, VAR ICE LIBOR USD 3 Month + 5.400%, 07/15/30(D)	2,375	2,198
Greenwood Park CLO Equity, Ser 2018-1A 0.000%, 04/15/31(A) (B)(C)(D)	4,750	2,984	Octagon Investment Partners 30 Equity, Ser 2017-1A 0.000%, 03/17/30(A) (B)(C)(D)	3,000	1,560
Grippen Park CLO Equity, Ser 2017-1A 0.000%, 01/20/30(A) (B)(C)(D)	500	318	Octagon Investment Partners 47 Equity, Ser 2020-1A 0.000%, 07/20/34(A) (B)(C)(D)	2,000	1,597
Jamestown CLO II Equity, Ser 2013-2A 0.000%, 04/22/30(A) (B)(C)(D)	750	191	Octagon Investment Partners CLO Equity, Ser 2018-1A 0.000%, 01/20/31(A) (B)(C)(D)	2,250	1,184
Magnetite VII, Ser 2012-7A, CI ER2 6.741%, VAR ICE LIBOR USD 3 Month + 6.500%, 01/15/28(D)	2,000	1,897	Octagon Investment Partners XVII, Ser 2013-1A, CI ER2 5.408%, VAR ICE LIBOR USD 3 Month + 5.150%, 01/25/31(D)	1,581	1,461
Magnetite XVI Equity, Ser 2015-16A 0.000%, 01/18/28(A) (B)(C)(D)	750	251	Octagon Investment Partners XXII, Ser 2014-1A, CI ERR 5.709%, VAR ICE LIBOR USD 3 Month + 5.450%, 01/22/30(D)	5,000	4,670
Morgan Stanley Eaton Vance CLO Equity, Ser 2021-1A 0.000%, 10/20/34(A) (B)(C)(D)	12,000	9,868	Race Point VIII CLO, Ser 2013-8A, CI ER 7.330%, VAR ICE LIBOR USD 3 Month + 6.850%, 02/20/30(D)	5,000	4,538
Morgan Stanley Eaton Vance CLO Equity, Ser 2022-16 0.000%, 04/15/35(A)(C)	8,750	7,676			
Morgan Stanley Eaton Vance Warehouse Equity, Ser 2022-16 0.000% (A)(C)	1,699	1,699			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Regatta XI Funding Equity, Ser 2018-1A 0.000%, 07/17/31(A) (B)(C)(D)	\$ 500	\$ 299	Sound Point CLO XXI Equity, Ser 2018-3A 0.000%, 10/26/31(A) (B)(C)(D)	\$ 1,000	\$ 445
Rockford Tower CLO Equity, Ser 2018-1A 0.000%, 05/20/31(A) (B)(C)(D)	1,750	1,049	Sounds Point CLO IV-R Equity, Ser 2013-3RA 0.000%, 04/18/31(A) (B)(C)(D)	3,750	302
Rockford Tower CLO Equity, Ser 2021-1A 0.000%, 07/20/34(A) (B)(C)(D)	4,100	3,567	Southwick Park CLO Equity, Ser 2019-4A 0.000%, 07/20/32(A) (B)(C)(D)	2,000	1,626
Rockford Tower CLO Equity, Ser 2021-2A 0.000%, 07/20/34(A) (B)(C)(D)	4,750	4,073	Steele Creek CLO, Ser 2016- 1A, CI ER 5.953%, VAR ICE LIBOR USD 3 Month + 5.750%, 06/15/31(D)	1,500	1,318
Shackleton CLO, Ser 2013- 3A, CI ER 6.121%, VAR ICE LIBOR USD 3 Month + 5.880%, 07/15/30(D)	1,500	1,339	Steele Creek CLO, Ser 2017- 1A, CI E 6.441%, VAR ICE LIBOR USD 3 Month + 6.200%, 10/15/30(D)	1,900	1,750
Shackleton CLO Equity, Ser 2019-14A 0.000%, 07/20/34(A) (B)(C)(D)	500	347	Steele Creek CLO, Ser 2018- 1A, CI E 5.991%, VAR ICE LIBOR USD 3 Month + 5.750%, 04/15/31(D)	4,000	3,531
Sound Point CLO III-R, Ser 2013-2RA, CI E 6.241%, VAR ICE LIBOR USD 3 Month + 6.000%, 04/15/29(D)	1,000	823	Steele Creek CLO Equity, Ser 2014-1RA 0.000%, 04/21/31(A) (B)(C)(D)	21,168	7,148
Sound Point CLO XIX, Ser 2018-1A, CI E 5.891%, VAR ICE LIBOR USD 3 Month + 5.650%, 04/15/31(D)	2,550	2,269	Steele Creek CLO Equity, Ser 2017-1A 0.000%, 10/15/30(A) (B)(C)(D)	2,500	1,157
Sound Point CLO XIX Equity, Ser 2018-1A 0.000%, 04/15/31(A) (B)(C)(D)	4,500	2,182	Steele Creek CLO Equity, Ser 2018-2A 0.000%, 08/18/31(A) (B)(C)(D)	2,500	1,361
Sound Point CLO XVI, Ser 2017-2A, CI E 6.358%, VAR ICE LIBOR USD 3 Month + 6.100%, 07/25/30(D)	700	624	Symphony CLO XXV Equity, Ser 2021-25A 0.000%, 04/19/34(A) (B)(C)(D)	500	398
Sound Point CLO XVII Equity, Ser 2017-3A 0.000%, 10/20/30(A) (B)(C)(D)	3,250	1,576	Symphony CLO XXVI Equity, Ser 2021-26A 0.000%, 04/20/33(A) (B)(C)(D)	6,500	3,400
Sound Point CLO XVIII, Ser 2017-4A, CI D 5.754%, VAR ICE LIBOR USD 3 Month + 5.500%, 01/21/31(D)	2,000	1,779	Tallman Park CLO Equity, Ser 2021-1A 0.000%, 04/20/34(A) (B)(C)(D)	12,765	9,505
Sound Point CLO XX, Ser 2018-2A, CI E 6.267%, VAR ICE LIBOR USD 3 Month + 6.000%, 07/26/31(D)	3,000	2,740	TCW CLO Equity, Ser 2021- 1A 0.000%, 03/18/34(A) (B)(C)(D)	1,500	1,152
			Wehle Park CLO Equity, Ser 2014-1RA 0.000%, 04/21/35(A)(C)	17,250	15,053
			Wehle Park Warehouse Equity 0.000% (A)(C)	13,412	13,687

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Description	Face Amount (000)/Shares	Value (000)
Wellfleet CLO, Ser 2019-1A, CI ER3 7.304%, VAR ICE LIBOR USD 3 Month + 7.050%, 07/20/29(D)	\$ 1,000	\$ 979
Wellfleet CLO Equity, Ser 2020-2A 0.000%, 07/15/34(A)(C)	5,000	3,601
York CLO 2 Equity, Ser 2015-1A 0.000%, 01/22/31(A) (B)(C)(D)	750	389
<b>Total Asset-Backed Securities</b> (Cost \$249,039)		230,587
<b>Short-Term Investment [6.8%]</b> SEI Daily Income Trust Government Fund, CI F, 0.010%**	15,408,919	15,409
<b>Total Short-Term Investment</b> (Cost \$15,409)		15,409
<b>Total Investments [109.0%]</b> (Cost \$264,448)		\$ 245,996

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value as of February 28, 2022 (000):

	Asset-Backed Securities
Beginning balance as June 1, 2021	\$ 83,720
Transfers into Level 3	60,578
Transfers out of Level 3	-
Amort	-
Net purchases	74,120
Net sales	(14,679)
Realized gain (loss)	34
Change in unrealized appreciation (depreciation)	(13,804)
Ending balance as of February 28, 2022	\$ 189,969
Net change in unrealized appreciation attributable to Level 3 securities held at February 28, 2022	\$ (13,804)

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Percentages are based on net assets of \$225,603 (000).

- \*\* The rate reported is the 7-day effective yield as of February 28, 2022.
- (A) Level 3 security in accordance with fair value hierarchy.
- (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) No interest rate available.
- (D) 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 February 28, 2022, the value of these securities amounted to \$177,667 (000), representing 78.8% of the net assets of the Fund.

CI — Class  
CLO — Collateralized Loan Obligation  
ICE — Intercontinental Exchange  
LIBOR — London Interbank Offered Rates  
Ser — Series  
USD — United States Dollar

The following is a list of the inputs used as of February 28, 2022, in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Asset-Backed Securities	\$ —	\$ 40,618	\$ 189,969	\$ 230,587
Short-Term Investment	15,409	—	—	15,409
Total Investments in Securities	\$ 15,409	\$ 40,618	\$ 189,969	\$ 245,996