

Schedule of Investments

February 28, 2023 (Unaudited)

City National Rochdale Strategic Credit Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Asset-Backed Securities [92.6%]			Barings CLO Equity, Ser 2018-2 0.000%, 04/15/30* (C)	\$ 1,000	\$ 370
AIMCO CLO 17, Ser 2022-17A, CI F 13.349%, TSFR3M + 8.710%, 07/20/35(A)(B)	\$ 400	\$ 340	Battalion CLO XVI Equity, Ser 2019-16A 0.000%, 12/19/32* (A)(B) (C)	2,500	1,599
AIMCO CLO 17 Equity, Ser 2022-17A 0.000%, 07/20/35* (C)	10,250	8,329	BlueMountain CLO, Ser 2018-3A, CI E 10.768%, ICE LIBOR USD 3 Month + 5.950%, 10/25/30(A)(B)	750	609
AIMCO CLO Equity, Ser 2021-15A 0.000%, 10/17/34* (A)(B) (C)	9,750	6,835	BlueMountain CLO Equity, Ser 2012-2A 0.000%, 11/20/28* (A)(B) (C)	2,750	17
ALM 2020, Ser 2020-1A, CI D 10.792%, ICE LIBOR USD 3 Month + 6.000%, 10/15/29(A)(B)	3,268	2,925	BlueMountain CLO Equity, Ser 2016-1A 0.000%, 04/20/27* (A)(B) (C)	4,925	148
ALM 2020 CLO Equity, Ser 2020-1A 0.000%, 10/15/29* (A)(B) (C)	5,025	1,938	BlueMountain CLO XXII Equity, Ser 2018-22A 0.000%, 07/15/31* (A)(B) (C)	3,500	1,400
Apidos CLO XL Equity, Ser 2022-4A 0.000%, 07/15/35* (C)	2,250	1,536	BlueMountain CLO XXIII Equity, Ser 2018-23A 0.000%, 10/20/31* (A)(B) (C)	6,500	2,888
Apidos CLO XXIV, Ser 2016-24A, CI DR 10.608%, ICE LIBOR USD 3 Month + 5.800%, 10/20/30(A)(B)	1,000	858	BlueMountain Fuji US CLO II Equity, Ser 2017-2A 0.000%, 10/20/30* (A)(B) (C)	1,500	435
Apidos CLO XXXVIII, Ser 2017-28A, CI D 10.308%, ICE LIBOR USD 3 Month + 5.500%, 01/20/31(A)(B)	500	439	BlueMountain Fuji US CLO III Equity, Ser 2017-3A 0.000%, 01/15/30* (A)(B) (C)	2,475	943
Apidos CLO XXVIII Equity, Ser 2017-28A 0.000%, 01/20/31* (A)(B) (C)	2,000	660	Burnham Park CLO Equity, Ser 2016-1A 0.000%, 10/20/29* (A)(B) (C)	16,576	4,310
Apidos CLO XXX, Ser 2018-XXXXA, CI D 10.395%, ICE LIBOR USD 3 Month + 5.600%, 10/18/31(A)(B)	1,000	882	Canyon CLO, Ser 2018-1A, CI E 10.542%, ICE LIBOR USD 3 Month + 5.750%, 07/15/31(A)(B)	500	391
Apidos CLO XXXII Equity, Ser 2019-32A 0.000%, 01/20/33* (A)(B) (C)	4,400	2,986	Carlyle Global Market Strategies CLO, Ser 2013-3A, CI DR 10.292%, ICE LIBOR USD 3 Month + 5.500%, 10/15/30(A)(B)	400	328
Apidos CLO XXXV Equity, Ser 2021-35A 0.000%, 04/20/34* (A)(B) (C)	500	327	Carlyle Global Market Strategies CLO, Ser 2014-1A, CI ER 10.192%, ICE LIBOR USD 3 Month + 5.400%, 04/17/31(A)(B)	3,400	2,703
ARES XLVII CLO, Ser 2018-47A, CI E 10.292%, ICE LIBOR USD 3 Month + 5.500%, 04/15/30(A)(B)	2,000	1,653			
Barings CLO, Ser 2017-2A, CI ER 11.258%, ICE LIBOR USD 3 Month + 6.450%, 10/20/30(A)(B)	500	413			

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Carlyle Global Market Strategies CLO Equity, Ser 2014-1A, 0.000%, 04/17/31* (A)(B) (C)	\$ 500	\$ 135	Dryden 95 CLO Equity, Ser 2021-95A 0.000%, 08/20/34* (A)(B) (C)	\$ 2,000	\$ 1,495
Carlyle Global Market Strategies CLO Equity, Ser 2015-1A 0.000%, 07/20/31* (A)(B) (C)	613	67	Elmwood IX CLO Equity, Ser 2021-2A 0.000%, 07/20/34* (A)(B) (C)	9,650	7,105
Carlyle Global Market Strategies CLO Equity, Ser 2021-5A 0.000%, 07/20/34*(B) (C)	7,250	5,315	Elmwood Warehouse BOA 1 Equity, Ser 04/11/2022 0.000%, 03/25/24* (C)	1,100	1,287
Carlyle US CLO, Ser 2017-1A, CI D 10.808%, ICE LIBOR USD 3 Month + 6.000%, 04/20/31(A)(B)	3,300	2,638	Elmwood Warehouse BOA 1 Equity, Ser 05/18/2022 0.000%, 03/25/24* (C)	132	152
Carlyle US CLO Equity, Ser 2015-2A 0.000%, 04/27/27* (A)(B) (C)	500	—	Elmwood Warehouse BOA 1 Equity, Ser 05/25/2022 0.000%, 03/25/24* (C)	968	1,110
Carlyle US CLO Equity, Ser 2017-2A 0.000%, 07/20/31* (A)(B) (C)	3,750	900	Elmwood Warehouse BOA 3 Equity, Ser 06/22/2022 0.000%, 03/25/24* (C)	132	149
Carlyle US CLO Equity, Ser 2018-1A 0.000%, 04/20/31* (A)(B) (C)	600	204	Elmwood Warehouse BOA 3 Equity, Ser 06/28/2022 0.000%, 03/25/24* (C)	132	149
Crown Point CLO IV, Ser 2018-4A, CI E 10.308%, ICE LIBOR USD 3 Month + 5.500%, 04/20/31(A)(B)	1,000	770	Elmwood Warehouse BOA 3 Equity, Ser 06/30/2022 0.000%, 03/25/24* (C)	132	149
Dryden 33 Senior Loan Fund Equity, Ser 2014-33A, CI R 0.000%, 04/15/29* (A)(B) (C)	7,100	7	Elmwood Warehouse BOA 3 Equity, Ser 07/11/2022 0.000%, 03/25/24* (C)	440	498
Dryden 40 Senior Loan Fund, Ser 2018-40A, CI FR 12.724%, ICE LIBOR USD 3 Month + 7.860%, 08/15/31(A)(B)	500	384	Elmwood Warehouse BOA 3 Equity, Ser 07/18/2022 0.000%, 03/25/24* (C)	440	499
Dryden 64 CLO, Ser 2018-64A, CI E 10.395%, ICE LIBOR USD 3 Month + 5.600%, 04/18/31(A)(B)	2,250	1,894	Elmwood Warehouse BOA 3 Equity, Ser 08/23/2022 0.000%, 03/25/24* (C)	220	243
Dryden 75 CLO Equity, Ser 2019-75A 0.000%, 04/14/34* (A)(B) (C)	500	360	Elmwood Warehouse BOA 3 Equity, Ser 09/27/2022 0.000%, 03/25/24* (C)	176	192
Dryden 93 CLO Equity, Ser 2021-93A 0.000%, 01/15/34* (A)(B) (C)	13,250	8,382	Elmwood Warehouse BOA 3 Equity, Ser 10/25/2022 0.000%, 03/25/24* (C)	176	189
			Elmwood Warehouse BOA 3 Equity, Ser 11/16/2022 0.000%, 03/25/24* (C)	44	46
			Flatiron CLO 18 Equity, Ser 2018-1A 0.000%, 04/17/31* (A)(B) (C)	750	382
			Flatiron RR CLO 22 Equity, Ser 2021-2A 0.000%, 10/15/34* (A)(B) (C)	8,750	6,296
			Flatiron Warehouse CLO 23 Equity, Ser 02/24/2022 0.000%, 11/23/23* (C)	2,579	2,906
			Flatiron Warehouse CLO 23 Equity, Ser 07/13/2022 0.000%, 11/23/23* (C)	2,450	2,671
			Flatiron Warehouse CLO 23 Equity, Ser 12/13/2021 0.000%, 11/23/23* (C)	2,450	2,788

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Galaxy XXIV CLO, Ser 2017-24A, Cl E 10.292%, ICE LIBOR USD 3 Month + 5.500%, 01/15/31(A)(B)	\$ 750	\$ 665	Neuberger Berman Loan Advisers CLO 26 Equity, Ser 2017-26A, 0.000%, 10/18/30* (A)(B) (C)	\$ 800	\$ 384
Greenwood Park CLO Equity, Ser 2018-1A 0.000%, 04/15/31* (A)(B) (C)	12,075	4,347	Neuberger Berman Loan Advisers CLO 27, Ser 2018-27A, Cl E 9.992%, ICE LIBOR USD 3 Month + 5.200%, 01/15/30(A)(B)	1,317	1,159
Grippen Park CLO Equity, Ser 2017-1A 0.000%, 01/20/30* (A)(B) (C)	500	120	Neuberger Berman Loan Advisers CLO 27 Equity, Ser 2018-27A, 0.000%, 01/15/30* (A)(B) (C)	500	245
Highbridge Loan Management, Ser 2014-3A, Cl DR 11.295%, ICE LIBOR USD 3 Month + 6.500%, 07/18/29(A)(B)	700	586	Neuberger Berman Loan Advisers CLO 40 Equity, Ser 2021-40A 0.000%, 04/16/33* (A)(B) (C)	500	319
Highbridge Loan Management, Ser 2014-4A, Cl CR 7.352%, ICE LIBOR USD 3 Month + 2.550%, 01/28/30(A)(B)	1,000	886	Neuberger Berman Loan Advisers CLO 46 Equity, Ser 2021-46A 0.000%, 01/20/36* (A)(B) (C)	9,250	6,674
Highbridge Loan Management, Ser 2014-4A, Cl DR 10.352%, ICE LIBOR USD 3 Month + 5.550%, 01/28/30(A)(B)	788	665	Octagon 55 CLO Equity, Ser 2021-1A 0.000%, 07/20/34* (A)(B) (C)	1,250	846
Jamestown CLO II Equity, Ser 2013-2A 0.000%, 04/22/30* (A)(B) (C)	750	135	Octagon Investment Partners 26, Ser 2016-1A, Cl ER 10.192%, ICE LIBOR USD 3 Month + 5.400%, 07/15/30(A)(B)	2,375	1,886
KKR Financial CLO, Ser 2013-1A, Cl DR 10.872%, ICE LIBOR USD 3 Month + 6.080%, 04/15/29(A)(B)	1,250	1,093	Octagon Investment Partners 30 Equity, Ser 2017-1A 0.000%, 03/17/30* (A)(B) (C)	3,000	1,009
Magnetite VII, Ser 2012-7A, Cl ER2 11.292%, ICE LIBOR USD 3 Month + 6.500%, 01/15/28(A)(B)	2,000	1,717	Octagon Investment Partners 31, Ser 2017-1A, Cl F 13.008%, ICE LIBOR USD 3 Month + 8.200%, 07/20/30(A)(B)	700	555
Magnetite XVI Equity, Ser 2015-16A 0.000%, 01/18/28* (A)(B) (C)	750	214	Octagon Investment Partners 47 Equity, Ser 2020-1A 0.000%, 07/20/34* (A)(B) (C)	2,000	1,289
Morgan Stanley Eaton Vance CLO Equity, Ser 2021-1A 0.000%, 10/23/34* (A)(B) (C)	12,000	8,428	Octagon Investment Partners CLO Equity, Ser 2018-1A 0.000%, 01/20/31* (A)(B) (C)	2,250	765
Morgan Stanley Eaton Vance CLO Equity, Ser 2022-16A 0.000%, 04/15/35* (A)(B) (C)	8,750	7,175	Octagon Investment Partners XVII, Ser 2013-1A, Cl ER2 9.968%, ICE LIBOR USD 3 Month + 5.150%, 01/25/31(A)(B)	1,581	1,257
Neuberger Berman CLO Equity, Ser 2021-42A 0.000%, 07/16/35* (C)	2,000	1,602			

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Octagon Investment Partners XXII, Ser 2014-1A, CI ER 10.265%, ICE LIBOR USD 3 Month + 5.450%, 01/22/30(A)(B)	\$ 5,000	\$ 4,152	Sound Point CLO III-R, Ser 2013-2RA, CI E 10.792%, ICE LIBOR USD 3 Month + 6.000%, 04/15/29(A)(B)	\$ 2,050	\$ 1,563
Palmer Square CLO, Ser 2018-2A, CI D 10.430%, ICE LIBOR USD 3 Month + 5.600%, 07/16/31(A)(B)	2,000	1,824	Sound Point CLO IV-R Equity, Ser 2013-3RA 0.000%, 04/18/31* (A)(B) (C)	3,750	187
Race Point VIII CLO, Ser 2013-8A, CI ER 11.765%, ICE LIBOR USD 3 Month + 6.850%, 02/20/30(A)(B)	5,000	3,753	Sound Point CLO VIII-R, Ser 2021-1RA, CI R2D2 9.942%, ICE LIBOR USD 3 Month + 5.150%, 04/15/30(A)(B)	3,250	2,948
Regatta XI Funding, Ser 2018-1A, CI E 10.292%, ICE LIBOR USD 3 Month + 5.500%, 07/17/31(A)(B)	600	521	Sound Point CLO XIX, Ser 2018-1A, CI E 10.442%, ICE LIBOR USD 3 Month + 5.650%, 04/15/31(A)(B)	2,550	1,873
Regatta XI Funding Equity, Ser 2018-1A 0.000%, 07/17/31* (A)(B) (C)	500	197	Sound Point CLO XIX Equity, Ser 2018-1A 0.000%, 04/15/31* (A)(B) (C)	4,500	877
Rockford Tower CLO Equity, Ser 2018-1A 0.000%, 05/20/31* (A)(B) (C)	2,500	1,025	Sound Point CLO XVI, Ser 2017-2A, CI E 10.918%, ICE LIBOR USD 3 Month + 6.100%, 07/25/30(A)(B)	700	511
Rockford Tower CLO Equity, Ser 2021-1A 0.000%, 07/20/34* (A)(B) (C)	4,100	3,239	Sound Point CLO XVII, Ser 2017-3A, CI D 11.308%, ICE LIBOR USD 3 Month + 6.500%, 10/20/30(A)(B)	500	378
Rockford Tower CLO Equity, Ser 2021-2A 0.000%, 07/20/34* (A)(B) (C)	4,750	3,566	Sound Point CLO XVII Equity, Ser 2017-3A 0.000%, 10/20/30* (A)(B) (C)	3,250	585
RR 3, Ser 2018-3A, CI DR2 10.192%, ICE LIBOR USD 3 Month + 5.400%, 01/15/30(A)(B)	1,046	878	Sound Point CLO XVIII, Ser 2017-4A, CI D 10.308%, ICE LIBOR USD 3 Month + 5.500%, 01/21/31(A)(B)	3,000	2,120
RR 3 Equity, Ser 2018-3A 0.000%, 01/15/30* (C)	3,750	921	Sound Point CLO XX, Ser 2018-2A, CI D 7.822%, ICE LIBOR USD 3 Month + 3.000%, 07/26/31(A)(B)	1,925	1,576
RR 4, Ser 2018-4A, CI D 10.642%, ICE LIBOR USD 3 Month + 5.850%, 04/15/30(A)(B)	2,000	1,708	Sound Point CLO XX, Ser 2018-2A, CI E 10.822%, ICE LIBOR USD 3 Month + 6.000%, 07/26/31(A)(B)	3,000	2,042
Shackleton CLO, Ser 2013- 3A, CI ER 10.672%, ICE LIBOR USD 3 Month + 5.880%, 07/15/30(A)(B)	3,000	2,278	Sound Point CLO XXI Equity, Ser 2018-3A 0.000%, 10/26/31* (A)(B) (C)	1,000	180
Shackleton CLO, Ser 2017- 11A, CI E 11.164%, ICE LIBOR USD 3 Month + 6.300%, 08/15/30(A)(B)	1,500	1,101	Southwick Park CLO Equity, Ser 2019-4A 0.000%, 07/20/32* (A)(B) (C)	2,000	1,370
Shackleton CLO Equity, Ser 2019-14A 0.000%, 07/20/34* (A)(B) (C)	500	397			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)/Shares	Value (000)
Steele Creek CLO, Ser 2016-1A, CI ER 10.519%, ICE LIBOR USD 3 Month + 5.750%, 06/15/31(A)(B)	\$ 1,500	\$ 1,098	Wehle Park CLO Equity, Ser 2014-1RA 0.000%, 04/21/35* (C)	\$ 17,250	\$ 13,483
Steele Creek CLO, Ser 2017-1A, CI E 10.992%, ICE LIBOR USD 3 Month + 6.200%, 10/15/30(A)(B)	1,900	1,444	Wellfleet CLO, Ser 2017-1A, CI D 10.858%, ICE LIBOR USD 3 Month + 6.050%, 04/20/29(A)(B)	1,050	816
Steele Creek CLO, Ser 2018-1A, CI E 10.542%, ICE LIBOR USD 3 Month + 5.750%, 04/15/31(A)(B)	4,000	3,086	Wellfleet CLO, Ser 2018-2A, CI D 10.878%, ICE LIBOR USD 3 Month + 6.070%, 10/20/31(A)(B)	750	573
Steele Creek CLO Equity, Ser 2014-1RA 0.000%, 04/21/31* (A)(B) (C)	21,168	2,913	Wellfleet CLO, Ser 2019-1A, CI ER 3 11.858%, ICE LIBOR USD 3 Month + 7.050%, 07/20/29(A)(B)	1,000	783
Steele Creek CLO Equity, Ser 2017-1A 0.000%, 10/15/30* (A)(B) (C)	2,500	600	Wellfleet CLO Equity, Ser 2020-2A 0.000%, 07/15/34* (C)	5,000	3,065
Steele Creek CLO Equity, Ser 2018-2A 0.000%, 08/18/31* (A)(B) (C)	2,500	747	York CLO 2 Equity, Ser 2015-1A 0.000%, 01/22/31* (A)(B) (C)	750	276
Symphony CLO XXV Equity, Ser 2021-25A 0.000%, 04/19/34* (A)(B) (C)	500	316	Total Asset-Backed Securities (Cost \$290,105)		228,263
Symphony CLO XXVI Equity, Ser 2021-26A 0.000%, 04/20/33* (A)(B) (C)	6,500	2,489	Short-Term Investment [6.7%] SEI Daily Income Trust Government Fund, CI Institutional, 4.340%**	16,595,072	16,595
Tallman Park CLO Equity, Ser 2021-1A 0.000%, 04/20/34* (A)(B) (C)	12,765	8,508	Total Short-Term Investment (Cost \$16,595)		16,595
TCW CLO Equity, Ser 2021-1A 0.000%, 03/18/34* (A)(B) (C)	1,500	959	Total Investments [99.3%] (Cost \$306,700)		\$ 244,858
THL Credit Wind River CLO, Ser 2018-1A, CI E 10.292%, ICE LIBOR USD 3 Month + 5.500%, 07/15/30(A)(B)	2,500	2,062			
Trestles CLO II, Ser 2018-2A, CI D 10.568%, ICE LIBOR USD 3 Month + 5.750%, 07/25/31(A)(B)	1,750	1,484			
Upland CLO Equity, Ser 2021-46A 0.000%, 04/20/31* (C)	2,500	1,439			
Voya CLO, Ser 2018-2A, CI E 10.042%, ICE LIBOR USD 3 Month + 5.250%, 07/15/31(A)(B)	875	707			

Percentages are based on net assets of \$246,644 (000).

- * Non-income producing security.
- ** The rate reported is the 7-day effective yield as of February 28, 2023.
- (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 February 28, 2023, the value of these securities amounted to \$184,490 (000), representing 74.8% of the net assets of the Fund.
- (C) Level 3 security in accordance with fair value hierarchy.

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City National Rochdale Strategic Credit Fund

BOA — Bank of America

Cl — Class

CLO — Collateralized Loan Obligation

ICE — Intercontinental Exchange

LIBOR — London Interbank Offered Rates

Ser — Series

USD — United States Dollar

CNR-QH-004-0900