

Schedule of Investments (Unaudited)

February 28, 2025

City National Rochdale Strategic Credit Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Asset-Backed Securities [91.2%]					
Other ABS [91.2%]					
AIMCO CLO 17, Ser 2024-17A, Cl FR			BlueMountain Fuji US CLO II Equity, Ser 2017-2A, Cl SUB		
10.793%, TSFR3M + 6.500%, 07/20/37(A)(B)	\$ 502	\$ 487	41.280%, 10/20/30(B)(C)	\$ 1,500	\$ 142
AIMCO CLO 17 Equity, Ser 2022-17A, Cl SUB			BlueMountain Fuji US CLO III Equity, Ser 2017-3A, Cl SUB		
12.050%, 07/20/37(C)	10,250	7,716	23.560%, 01/15/30(B)(C)	4,225	638
AIMCO CLO 21, Ser 2024-21A, Cl F			Burnham Park CLO Equity, Ser 2016-1A, Cl SUB		
10.793%, TSFR3M + 6.500%, 04/18/37(A)(B)	1,250	1,214	0.000%, 10/20/29(C)(D)	16,576	41
AIMCO CLO Equity, Ser 2021-15A, Cl SUB			Carlyle Global Market Strategies CLO, Ser 2013-3A, Cl DR		
10.560%, 10/17/34(B)(C)	9,750	5,331	10.418%, TSFR3M + 5.762%, 10/15/30(A)(B)	400	399
ALM 2020 CLO Equity, Ser 2020-1A, Cl SUB			Carlyle Global Market Strategies CLO, Ser 2014-1A, Cl ER		
0.000%, 10/15/29(B)(C)(D)	5,025	63	10.309%, TSFR3M + 5.662%, 04/17/31(A)(B)	3,400	3,359
Apidos CLO XL Equity, Ser 2022-40A, Cl SUB			Carlyle Global Market Strategies CLO Equity, Ser 2014-1A, Cl INC		
12.350%, 07/15/37(C)	2,250	1,873	63.670%, 04/17/31(B)(C)	500	30
Apidos CLO XXVIII Equity, Ser 2017-28A, Cl SUB			Carlyle Global Market Strategies CLO Equity, Ser 2015-1A, Cl SUB		
22.120%, 01/20/31(B)(C)	2,000	560	0.000%, 07/20/31(B)(C)(D)	613	4
Apidos CLO XXXII, Ser 2024-32A, Cl ER			Carlyle Global Market Strategies CLO Equity, Ser 2021-5A, Cl SUB		
9.793%, TSFR3M + 5.500%, 01/20/33(A)(B)	750	752	11.050%, 07/20/34(C)	7,250	3,659
Apidos CLO XXXII Equity, Ser 2019-32A, Cl SUB			Carlyle US CLO Equity, Ser 2017-2A, Cl SUB		
14.760%, 01/20/33(B)(C)	4,400	3,140	16.660%, 07/20/37(B)(C)	12,750	2,231
Apidos CLO XXXV Equity, Ser 2021-35A, Cl SUB			Carlyle US CLO Equity, Ser 2017-5A, Cl SUB		
18.690%, 04/20/34(B)(C)	500	236	0.000%, 01/20/30(B)(C)(D)	13,500	945
Ares LXII CLO Equity, Ser 2021-62A, Cl SUB			Carlyle US CLO Equity, Ser 2018-1A, Cl SUB		
14.440%, 01/25/34(B)(C)	1,500	863	0.000%, 04/20/31(B)(C)(D)	600	9
Barings CLO, Ser 2018-3A, Cl F			Clover CLO Equity, Ser 2019-2A, Cl SUB		
11.915%, TSFR3M + 7.622%, 07/20/29(A)(B)	2,750	2,736	15.450%, 01/25/38(B)(C)(D)	3,000	2,464
Barings CLO Equity, Ser 2020-4A, Cl SUB			Dryden 40 Senior Loan Fund CLO, Ser 2018-40A, Cl FR		
16.020%, 10/20/37(B)(C)	11,812	5,197	12.445%, TSFR3M + 8.122%, 08/15/31(A)(B)	500	285
Battalion CLO XVI Equity, Ser 2019-16A, Cl SUB			Dryden 64 CLO, Ser 2018-64A, Cl E		
19.390%, 01/20/38(B)(C)	5,971	2,515	10.155%, TSFR3M + 5.862%, 04/18/31(A)(B)	500	492
Benefit Street Partners CLO XXXVI Equity, Ser 2024-36A, Cl SUB			Dryden 75 CLO Equity, Ser 2019-75A, Cl SUB		
14.690%, 01/25/38(B)(C)	6,000	5,129	13.930%, 04/14/34(B)(C)(D)	500	200
BlueMountain CLO XXII Equity, Ser 2018-22A, Cl SUB					
30.420%, 07/15/31(B)(C)	3,500	507			
BlueMountain CLO XXIII Equity, Ser 2018-23A, Cl SUB					
18.890%, 07/20/37(B)(C)	9,500	3,844			

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Dryden 93 CLO Equity, Ser 2021-93A, CI SUB 18.580%, 01/15/38(B)(C)(D)	\$ 18,963	\$ 8,307	LCM XXV CLO, Ser 2017- 25A, CI E 10.955%, TSFR3M + 6.662%, 07/20/30(A)(B)	\$ 750	\$ 564
Dryden 95 CLO Equity, Ser 2021-95A, CI SUB 16.510%, 08/20/34(B)(C)	3,250	1,335	Magnetite XL CLO, Ser 2024-40A, CI F 10.802%, TSFR3M + 6.500%, 07/15/37(A)(B)	500	490
Eaton Vance CLO Equity, Ser 2020-1A, CI SUB 17.450%, 10/15/37(B)(C)	6,920	3,566	Magnetite XL CLO Equity, Ser 2024-40A, CI SUB 8.550%, 07/15/37(B)(C)	20,136	15,732
Eaton Vance CLO Equity, Ser 2022-1A, CI SUB 9.740%, 04/22/33(B)(C)(D)	2,285	1,222	Magnetite XVI CLO Equity, Ser 2015-16A, CI SUB 10.370%, 01/18/28(B)(C)	750	23
Eaton Vance CLO Equity, Ser 2024-21A, CI SUB 10.440%, 04/18/37(B)(C)(D)	10,750	8,061	Midocean Credit CLO IX, Ser 2018-9A, CI E 10.605%, TSFR3M + 6.312%, 07/20/31(A)(B)	750	746
Elmwood IX CLO Equity, Ser 2021-2A, CI SUB 9.710%, 07/20/34(B)(C)	11,505	7,095	Midocean Credit CLO IX Equity, Ser 2018-9A, CI INC 0.000%, 07/20/31(B)(C)(D)	750	—
Flatiron CLO 18 Equity, Ser 2018-1A, CI SUB 11.870%, 04/17/31(B)(C)	750	315	Morgan Stanley Eaton Vance CLO Equity, Ser 2021-1A, CI SUB 16.590%, 10/23/34(B)(C)	12,000	5,399
Flatiron CLO 23 Equity, Ser 2023-1A, CI SUB 5.200%, 04/17/36(B)(C)	1,100	906	Morgan Stanley Eaton Vance CLO Equity, Ser 2022-16A, CI SUB 12.420%, 04/15/35(B)(C)	8,750	5,250
Flatiron CLO 25, Ser 2024- 2A, CI F 10.270%, TSFR3M + 6.000%, 10/17/37(A)(B)	1,650	1,557	Neuberger Berman CLO Equity, Ser 2021-42A, CI SUB 18.060%, 07/16/35(C)	2,000	1,270
Flatiron CLO 25 Equity, Ser 2024-2A, CI SUB 13.730%, 10/17/37(B)(C)	15,500	12,878	Neuberger Berman Loan Advisers CLO 26 Equity, Ser 2017-26A, CI INC 15.750%, 10/18/38(B)(C)(D)	1,032	433
Flatiron RR CLO 22 Equity, Ser 2021-2A, CI SUB 21.230%, 10/15/34(B)(C)	8,750	6,084	Neuberger Berman Loan Advisers CLO 27 Equity, Ser 2018-27A, CI INC 14.770%, 07/15/36(B)(C)(D)	1,070	364
Generate CLO Equity, Ser 2024-15A, CI SUB 11.640%, 07/20/37(B)(C)	5,000	3,659	Neuberger Berman Loan Advisers CLO 40 Equity, Ser 2021-40A, CI SUB 11.210%, 04/16/33(B)(C)	500	272
Generate CLO Equity, Ser 2024-16A, CI SUB 12.980%, 07/20/37(B)(C)	2,500	1,951	Neuberger Berman Loan Advisers CLO 46 Equity, Ser 2021-46A, CI SUB 15.790%, 01/20/37(B)(C)	9,250	5,933
Greenwood Park CLO Equity, Ser 2018-1A, CI SUB 21.990%, 04/15/31(B)(C)	12,075	2,536	Octagon 55 CLO Equity, Ser 2021-1A, CI SUB 18.540%, 07/20/34(B)(C)	1,250	558
Grippen Park CLO Equity, Ser 2017-1A, CI SUB 0.000%, 01/20/30(B)(C)(D)	500	20	Octagon Investment Partners 26 CLO, Ser 2016-1A, CI ER 9.964%, TSFR3M + 5.662%, 07/15/30(A)(B)	3,125	3,093
LCM XV CLO, Ser 2014-15, CI ER 11.055%, TSFR3M + 6.762%, 07/20/30(A)(B)	4,250	3,996			
LCM XXII CLO, Ser 2018- 22A, CI DR 10.055%, TSFR3M + 5.762%, 10/20/28(A)(B)	1,250	1,128			
LCM XXIII CLO, Ser 2016- 23A, CI D 11.605%, TSFR3M + 7.312%, 10/20/29(A)(B)	500	387			

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Octagon Investment Partners CLO, Ser 2018-18A, CI D 10.079%, TSFR3M + 5.772%, 04/16/31(A)(B)	\$ 500	\$ 489	Sound Point CLO II, Ser 2013-1A, CI B2R 10.062%, TSFR3M + 5.762%, 01/26/31(A)(B)	\$ 599	\$ 540
Octagon Investment Partners CLO 47 Equity, Ser 2020- 1A, CI SUB 14.970%, 01/22/38(B)(C)	2,964	1,453	Sound Point CLO III-R, Ser 2013-2RA, CI E 10.564%, TSFR3M + 6.262%, 04/15/29(A)(B)	3,800	3,657
Octagon Investment Partners CLO Equity, Ser 2018-1A, CI SUB 24.510%, 01/20/31(B)(C)	2,250	306	Sound Point CLO VIII-R, Ser 2019-1RA, CI E 11.164%, TSFR3M + 6.862%, 04/15/30(A)(B)	1,250	922
Octagon Investment Partners XVII CLO, Ser 2013-1A, CI ER2 9.712%, TSFR3M + 5.412%, 01/25/31(A)(B)	1,081	1,053	Sound Point CLO V-R, Ser 2018-1RA, CI E 10.655%, TSFR3M + 6.362%, 07/18/31(A)(B)	1,438	1,210
Octagon Investment Partners XXII CLO, Ser 2014-1A, CI ERR 10.002%, TSFR3M + 5.712%, 01/22/30(A)(B)	3,400	3,378	Sound Point CLO XIX, Ser 2018-1A, CI E 10.214%, TSFR3M + 5.912%, 04/15/31(A)(B)	3,900	3,573
Regatta XI Funding CLO Equity, Ser 2018-1A, CI SUB 15.790%, 07/17/37(B)(C)	500	160	Sound Point CLO XIX Equity, Ser 2018-1A, CI SUB 0.000%, 04/15/31(B)(C)	4,500	90
Rockford Tower CLO Equity, Ser 2018-1A, CI SUB 22.990%, 05/20/31(B)(C)	2,500	425	Sound Point CLO XVI, Ser 2017-2A, CI E 10.662%, TSFR3M + 6.362%, 07/25/30(A)(B)	3,063	2,617
Rockford Tower CLO Equity, Ser 2021-1A, CI SUB 16.620%, 07/20/34(B)(C)	4,100	2,050	Sound Point CLO XVII Equity, Ser 2017-3A, CI SUB 17.730%, 10/20/30(B)(C)	8,500	784
Rockford Tower CLO Equity, Ser 2021-2A, CI SUB 18.980%, 07/20/34(B)(C)	4,750	2,178	Sound Point CLO XVIII, Ser 2017-4A, CI D 10.055%, TSFR3M + 5.762%, 01/20/31(A)(B)	3,500	2,909
RR 3 CLO Equity, Ser 2018- 3A, CI PREF 47.730%, 01/15/30(C)	3,750	184	Sound Point CLO XX, Ser 2018-2A, CI E 10.562%, TSFR3M + 6.262%, 07/26/31(A)(B)	3,000	2,568
Shackleton CLO, Ser 2013- 3A, CI ER 10.444%, TSFR3M + 6.142%, 07/15/30(A)(B)	3,000	2,970	Sound Point CLO XXI Equity, Ser 2018-3A, CI SUB 55.900%, 10/26/31(B)(C)	1,000	30
Shackleton CLO, Ser 2013- IV-R, CI D 10.401%, TSFR3M + 6.112%, 04/13/31(A)(B)	1,350	1,333	Sounds Point CLO IV-R, Ser 2013-3RA, CI E 10.805%, TSFR3M + 6.512%, 04/18/31(A)(B)	1,000	685
Shackleton CLO, Ser 2014- 5RA, CI E 10.714%, TSFR3M + 6.412%, 05/07/31(A)(B)	2,100	2,032	Southwick Park CLO Equity, Ser 2019-4A, CI SUB 18.840%, 07/20/32(B)(C)	2,000	892
Shackleton CLO, Ser 2017- 11A, CI E 10.885%, TSFR3M + 6.562%, 08/15/30(A)(B)	3,250	3,112	Steele Creek CLO, Ser 2016- 1A, CI ER 10.370%, TSFR3M + 6.012%, 06/15/31(A)(B)	1,500	1,285
Shackleton CLO Equity, Ser 2019-14A, CI SUB 17.200%, 07/20/34(B)(C)	3,000	1,753	Steele Creek CLO, Ser 2017- 1A, CI E 10.764%, TSFR3M + 6.462%, 10/15/30(A)(B)	1,900	1,761

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City National Rochdale Strategic Credit Fund

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

Steele Creek CLO, Ser 2018-1A, Cl E 10.314%, TSFR3M + 6.012%, 04/15/31(A)(B)	\$ 4,000	\$ 3,297
Steele Creek CLO Equity, Ser 2014-1RA, Cl SUB 0.000%, 04/21/31(B)(C)	21,168	2
Steele Creek CLO Equity, Ser 2017-1A, Cl SUB 0.000%, 10/15/30(B)(C)	2,500	20
Symphony CLO XXVI Equity, Ser 2021-26A, Cl SUB 25.430%, 04/20/33(B)(C)	6,500	1,093
Tallman Park CLO Equity, Ser 2021-1A, Cl SUB 14.380%, 04/20/34(B)(C)	12,765	6,761
TCW CLO Equity, Ser 2021-1A, Cl SUB 19.340%, 01/20/38(B)(C)	12,980	6,502
Upland CLO Equity, Ser 2016-1A, Cl SUB 22.910%, 04/20/31(C)(D)	2,500	514
Voya CLO, Ser 2017-1A, Cl D 11.009%, TSFR3M + 6.362%, 04/17/30(A)(B)	1,500	1,488
Wehle Park CLO Equity, Ser 2014-1RA, Cl SUB 15.660%, 04/21/35(C)(D)	17,250	10,181
Wellfleet CLO, Ser 2015-1A, Cl ER3 11.605%, TSFR3M + 7.312%, 07/20/29(A)(B)	1,017	757
Wellfleet CLO Equity, Ser 2020-2A, Cl SUB 10.080%, 07/15/34(C)	5,000	1,727
York CLO 2 Equity, Ser 2015-1A, Cl SUB 14.170%, 10/22/37(B)(C)	750	311

Total Asset-Backed Securities

(Cost \$340,907) 241,243

Short-Term Investment [8.8%]

SEI Daily Income Trust Government Fund, Cl Institutional, 4.280%**	23,190,770	23,191
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Total Short-Term Investment

(Cost \$23,191) 23,191

Total Investments [100.0%]

(Cost \$364,098) \$ 264,434

Percentages are based on net assets of \$264,325 (000).

- ** The rate reported is the 7-day effective yield as of February 28, 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 February 28, 2025, the value of these securities amounted to \$214,078 (000), representing 81.0% of the net assets of the Fund.
- (C) Level 3 security in accordance with fair value hierarchy. The rate reported is the effective yield as of August 31, 2024.
- (D) As of February 28, 2025, the investment has been called. Expected value of residual distributions, once received, is anticipated to be recognized as return of capital, pending any amortized cost, and/or, realized gain for any amounts received in excess of such amortized cost.

Cl — Class

CLO — Collateralized Loan Obligation

Ser — Series

TSFR3M — 3 Month Term Secured Overnight Financing Rate

SUMMARY OF GEOGRAPHIC DIVERSIFICATION

February 28, 2025†

Cayman Islands	83.9%
Jersey	12.6%
United States	3.5%
Total	100.0%

† Percentages based on total investments

CNR-QH-004-1300