

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Government Money Market Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
U.S. Government Agency Obligations [71.3%]			Sacramento County, Housing Authority, Ashford Heights Apartments Project, Ser H, RB, FNMA, AMT		
FFCB			0.970%, 07/06/17(A)(C)(D)	\$ 9,000	\$ 9,000
1.144%, 07/08/17(A)	\$ 50,000	\$ 49,995	Total California		
1.016%, 07/09/17(A)	50,000	49,997	40,910		
1.314%, 07/29/17(A)	50,000	49,999	New York [2.6%]		
FHLB			New York State, Housing Development Authority, 26th Street Development Project, Ser A, RB, FHLMC		
1.091%, 07/01/17(A)	50,000	50,000	0.920%, 07/06/17(A) (C)	13,500	13,500
1.061%, 07/01/17(A)	75,000	74,998	New York State, Housing Development Authority, 26th Street Development Project, Ser A, RB, FHLMC, AMT		
1.309%, 07/19/17(A)	50,000	50,000	0.950%, 07/06/17(A) (C)	9,350	9,350
0.891%, 07/20/17(A)	50,000	50,000	New York State, Housing Finance Agency, 360 West 43rd Street Project, Ser A, RB, FNMA, AMT		
1.176%, 07/26/17(A)	50,000	50,000	0.930%, 07/05/17(A) (C) (D)	23,800	23,800
1.089%, 07/27/17(A)	50,000	50,000	New York State, Housing Finance Agency, 360 West 43rd Street Project, Ser A, RB, FNMA, AMT		
0.989%, 08/08/17(A)	50,000	50,000	0.930%, 07/05/17(A) (C) (D)	13,800	13,800
0.920%, 08/09/17(A)	50,000	50,000	New York State, Housing Finance Agency, East 84th Street Project, Ser A, RB, FNMA, AMT		
1.011%, 08/18/17(A)	25,000	25,002	1.000%, 07/05/17(A) (C) (D)	15,000	15,000
0.972%, 08/21/17(A)	50,000	50,000	New York State, Housing Finance Agency, West 38th Street Project, Ser A, RB, FNMA, AMT		
1.066%, 09/26/17(A)	50,000	50,000	0.980%, 07/05/17(A) (C) (D)	20,000	20,000
0.750%, 11/16/17	40,220	40,208	Total New York		
FHLB DN			95,450		
0.860%, 07/07/17(B)	100,000	99,986	Texas [0.8%]		
0.830%, 07/12/17(B)	25,000	24,994	Houston, Housing Finance, Regency Park Apartments Project, RB, FNMA, AMT		
0.911%, 07/19/17(B)	50,000	49,977	0.980%, 07/05/17(A)(C)(D)	13,095	13,095
0.856%, 07/21/17(B)	50,000	49,976			
0.714%, 07/26/17(B)	150,000	149,926			
0.640%, 07/28/17(B)	100,000	99,952			
0.727%, 08/02/17(B)	150,000	149,903			
0.801%, 08/04/17(B)	200,000	199,849			
0.792%, 08/09/17(B)	200,000	199,829			
0.796%, 08/11/17(B)	100,000	99,910			
0.992%, 08/16/17(B)	100,000	99,873			
1.029%, 08/18/17(B)	50,000	49,932			
0.977%, 08/23/17(B)	150,000	149,785			
0.686%, 08/25/17(B)	50,000	49,948			
1.022%, 09/08/17(B)	100,000	99,805			
1.042%, 09/13/17(B)	100,000	99,786			
1.048%, 09/20/17(B)	48,000	47,887			
1.047%, 09/22/17(B)	50,000	49,880			
1.042%, 09/27/17(B)	50,000	49,873			
FNMA					
1.232%, 07/20/17(A)	50,000	50,000			
Total U.S. Government Agency Obligations					
(Cost \$2,611,270)			2,611,270		
Municipal Bonds [4.9%]					
California [1.1%]					
California Statewide, Communities Development Authority, Fairway Family Apartments Project, Ser PP, RB, FNMA, AMT					
0.970%, 07/06/17(A)(C)(D)	8,000	8,000			
Los Angeles, Community Redevelopment Agency, Hollywood and Vine Apartments Project, Ser A, RB, FNMA, AMT					
0.900%, 07/06/17(A)(C)(D)	23,910	23,910			

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Government Money Market Fund

Description	Face Amount (000)	Value (000)
Texas State, Department of Housing & Community Affairs, Idlewilde Apartments Project, RB, FNMA, AMT 0.980%, 07/06/17(A) (C) (D)	\$ 12,990	\$ 12,990
Total Texas		26,085
Washington [0.4%]		
Washington State, Housing Finance Commission, Vintage Spokane Project, Ser A, RB, FNMA, AMT 0.980%, 07/06/17(A) (C) (D)	16,295	16,295
Total Municipal Bonds (Cost \$178,740)		178,740
Repurchase Agreements [22.5%]		
Barclays (E) 1.050%, dated 06/30/17, repurchased on 07/03/17, repurchase price \$100,008,750 (collateralized by various U.S. Government obligations, par values ranging from \$100 to \$48,141,600, 0.750% - 8.500%, 12/15/18 to 05/15/45; with a total market value \$101,501,508)	100,000	100,000
Goldman Sachs (E) 1.030%, dated 06/30/17, repurchased on 07/03/17, repurchase price \$125,010,729 (collateralized by various U.S. Government obligations, par values ranging from \$7,146,000 to \$20,750,000, 0.000% - 0.000%, 08/15/20 to 05/15/47; with a total market value \$127,500,000)	125,000	125,000
Wells Fargo (E) 1.080%, dated 06/30/17, repurchased on 07/03/17, repurchase price \$600,054,000 (collateralized by various U.S. Government obligations, par values ranging from \$1,212,552 to \$248,813,825, 3.500% - 4.500%, 06/01/32 to 05/01/47; with a total market value \$610,067,288)	600,000	600,000
Total Repurchase Agreements (Cost \$825,000)		825,000

Description	Shares	Value (000)
Short-Term Investment [1.4%]		
Morgan Stanley Institutional Liquidity Funds - Government Portfolio, 0.630%**	51,876,458	\$ 51,876
Total Short-Term Investment (Cost \$51,876)		51,876
Total Investments [100.1%] (Cost \$3,666,886)†		\$ 3,666,886

Percentages are based on Net Assets of \$3,664,811 (000).

- † For Federal tax purposes, Fund's aggregate tax cost is equal to book cost.
 ** The rate reported is the 7-day effective yield as of June 30, 2017.
 (A) Floating Rate Security — The rate reported is the rate in effect on June 30, 2017.
 (B) Zero coupon security. The rate reported is the effective yield at time of purchase.
 (C) Put and Demand Feature — The date reported is the next reset or put date.
 (D) Securities are held in conjunction with a letter of credit from a major bank or financial institution.
 (E) Tri-Party Repurchase Agreement.

AMT — Alternative Minimum Tax (subject to)
 DN — Discount Note
 FFCB — Federal Farm Credit Bank
 FHLB — Federal Home Loan Bank
 FHLMC — Federal Home Loan Mortgage Corporation
 FNMA — Federal National Mortgage Association
 RB — Revenue Bond
 Ser — Series

As of June 30, 2017, all of the Fund's investments are Level 2, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended June 30, 2017, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

Amounts designated as "—" are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Government Bond Fund

Description	Face Amount (000)	Value (000)
U.S. Treasury Obligations [61.6%]		
U.S. Treasury Inflation Indexed Bonds		
0.125%, 04/15/20	\$ 3,018	\$ 3,022
U.S. Treasury Notes		
2.375%, 12/31/20	4,500	4,609
2.125%, 01/31/21	4,340	4,407
2.125%, 12/31/21	6,325	6,406
2.000%, 11/30/20	5,000	5,059
1.875%, 05/31/22	2,500	2,500
1.750%, 10/31/18	3,000	3,017
1.625%, 06/30/20	2,800	2,805
1.500%, 12/31/18	4,285	4,294
1.500%, 01/31/22	5,500	5,417
1.375%, 06/30/18	3,400	3,403
1.375%, 12/15/19	6,440	6,426
1.375%, 02/15/20	5,000	4,984
1.375%, 04/30/20	3,500	3,484
1.375%, 10/31/20	5,000	4,959
1.375%, 09/30/23	3,190	3,062
1.250%, 12/15/18	3,500	3,495
1.118%, 04/30/19(A)	3,700	3,699
U.S. Treasury STRIPS		
2.271%, 11/15/21(B)	6,100	5,635
Total U.S. Treasury Obligations		
(Cost \$80,637)		80,683

U.S. Government Agency Obligations [22.7%]		
FFCB		
1.402%, 09/20/19(A)	4,900	4,927
FHLB		
1.375%, 03/18/19	4,000	3,998
FNMA		
1.875%, 02/19/19	3,825	3,854
1.875%, 04/05/22	2,500	2,492
1.750%, 06/20/19	4,525	4,555
1.500%, 11/30/20	5,000	4,969
1.250%, 08/17/21	5,000	4,888
Total U.S. Government Agency Obligations		
(Cost \$29,813)		29,683

U.S. Government Mortgage-Backed Obligations [13.6%]		
FHLMC, Ser K708, Cl A2		
2.130%, 01/25/19	4,911	4,942
FHLMC REMIC, Ser 2011-3874, Pool FHR 3874 JA		
3.000%, 04/15/25	1,024	1,032
FHLMC REMIC, Ser 2011-3877, Pool FHR 3877 ND		
3.000%, 02/15/25	226	227
FNMA, Pool 466656		
3.130%, 12/01/17	3,978	3,975
FNMA, Pool AS4877		
3.000%, 04/01/30	2,217	2,277
FNMA, Pool FN0004		
3.619%, 12/01/20	4,786	5,029
FNMA ARM, Pool 766620		
3.355%, 01/01/17(A)	111	117

Description	Face Amount (000)/Shares	Value (000)
GNMA, Pool 329656		
8.000%, 08/15/22	\$ 3	\$ 3
GNMA, Pool 376533		
7.500%, 06/15/24	1	1
GNMA, Pool 398660		
7.500%, 05/15/26	1	1
GNMA, Pool 497411		
6.000%, 01/15/29	4	4
GNMA, Pool 584992		
7.500%, 04/15/32	26	28
GNMA ARM, Pool G2 81318		
2.125%, 01/01/17(A)	151	156
GNMA ARM, Pool G2 81447		
2.125%, 01/01/17(A)	34	36
Total U.S. Government Mortgage-Backed Obligations		
(Cost \$17,887)		17,828
Short-Term Investment [1.4%]		
SEI Daily Income Trust Government Fund, Cl F,		
0.760%**	1,897,678	1,898
Total Short-Term Investment		
(Cost \$1,898)		1,898
Total Investments [99.3%]		
(Cost \$130,235)†		\$ 130,092

Percentages are based on Net Assets of \$130,946 (000).

† At June 30, 2017, the tax basis cost of the Fund's investments was \$130,235 (000), and the unrealized appreciation and depreciation were \$317 (000) and \$(460) (000), respectively.

** The rate reported is the 7-day effective yield as of June 30, 2017.

(A) Floating Rate Security — The rate reported is the rate in effect on June 30, 2017.

(B) Zero coupon security. The rate reported is the effective yield at time of purchase.

ARM — Adjustable Rate Mortgage

Cl — Class

FFCB — Federal Farm Credit Bank

FHLB — Federal Home Loan Bank

FHLMC — Federal Home Loan Mortgage Corporation

FNMA — Federal National Mortgage Association

GNMA — Government National Mortgage Association

REMIC — Real Estate Mortgage Investment Conduit

Ser — Series

STRIPS — Separately Traded Registered Interest and Principal Securities

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Government Bond Fund

The following is a list of the inputs used as of June 30, 2017 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
U.S. Treasury Obligations	\$ —	\$ 80,683	\$ —	80,683
U.S. Government Agency Obligations	—	29,683	—	29,683
U.S. Government Mortgage-Backed Obligations	—	17,828	—	17,828
Short-Term Investment	1,898	—	—	1,898
Total Investments in Securities	\$ 1,898	\$ 128,194	\$ —	130,092

For the period ended June 30, 2017, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

The following is a summary of the transactions with affiliates for the period ended June 30, 2017 (000):

	City National Rochdale Government Money Market Fund, Institutional Class
Beginning balance as of 9/30/16	\$855
Purchases at Cost	18,405
Proceeds from Sales	(19,260)
Unrealized Gain (Loss)	—
Realized Gain (Loss)	—
Ending balance as of 6/30/17	\$—
Dividend Income	\$—

Amounts designated as "—" are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Corporate Bond Fund

Description	Face Amount (000)	Value (000)
Corporate Bonds [84.4%]		
Auto-Med and Heavy Duty Trks [0.7%]		
PACCAR Financial, MTN		
1.750%, 08/14/18	\$ 1,000	\$ 1,003
Automotive [1.8%]		
American Honda Finance, MTN		
1.700%, 09/09/21	2,500	2,449
Banks [12.6%]		
Bank of Nova Scotia		
2.450%, 03/22/21	2,500	2,511
Capital One		
2.350%, 08/17/18	500	502
1.850%, 09/13/19	1,500	1,487
JPMorgan Chase		
6.300%, 04/23/19	2,000	2,152
6.000%, 01/15/18	405	414
National Australia Bank		
4.375%, 12/10/20(A)	751	801
Nordea Bank, MTN		
2.375%, 04/04/19(A)	1,000	1,007
PNC Bank		
2.700%, 11/01/22	2,500	2,501
Standard Chartered, MTN		
1.700%, 04/17/18(A)	3,000	2,995
Sumitomo Mitsui Financial Group		
2.846%, 01/11/22	2,500	2,528
Westpac Banking		
4.875%, 11/19/19	65	69
Total Banks		16,967
Broadcasting & Cable [2.9%]		
CBS		
4.300%, 02/15/21	1,400	1,487
Comcast Cable		
Communications Holdings		
9.455%, 11/15/22	1,800	2,411
Total Broadcasting & Cable		3,898
Computer System Design & Services [3.0%]		
Apple		
2.850%, 02/23/23	1,000	1,017
Hewlett Packard Enterprise		
2.890%, 09/06/17(B)	3,000	3,010
Total Computer System Design & Services		4,027
Computers-Memory Devices [0.7%]		
NetApp		
2.000%, 12/15/17	1,000	1,001
Diagnostic Equipment [0.5%]		
Danaher		
1.650%, 09/15/18	700	700

Description	Face Amount (000)	Value (000)
Drugs [0.8%]		
AbbVie		
2.500%, 05/14/20	\$ 1,000	\$ 1,012
Electric Utilities [3.6%]		
American Electric Power		
1.650%, 12/15/17	1,000	1,000
Commonwealth Edison		
6.950%, 07/15/18	1,000	1,049
Exelon Generation		
6.200%, 10/01/17	1,200	1,212
3.400%, 03/15/22	1,500	1,527
Total Electric Utilities		4,788
Financial Services [10.0%]		
Daimler Finance North America		
2.250%, 07/31/19(A)	2,900	2,913
Ford Motor Credit		
2.551%, 10/05/18	2,000	2,013
2.375%, 01/16/18	1,000	1,003
General Motors Financial		
5.250%, 03/01/26	1,250	1,350
Harley-Davidson Funding		
6.800%, 06/15/18(A)	2,500	2,619
Nissan Motor Acceptance, MTN		
1.950%, 09/12/17(A)	1,000	1,001
Toyota Motor Credit, MTN		
1.200%, 04/06/18	2,500	2,495
Total Financial Services		13,394
Food, Beverage & Tobacco [3.2%]		
Anheuser-Busch InBev Finance		
2.430%, 08/02/17(B)	2,000	2,071
Kraft Heinz Foods		
2.000%, 07/02/18	1,000	1,003
Molson Coors Brewing		
1.450%, 07/15/19	1,250	1,235
Total Food, Beverage & Tobacco		4,309
Food-Confectionery [0.2%]		
JM Smucker		
2.500%, 03/15/20	250	253
Insurance [2.5%]		
Berkshire Hathaway		
2.100%, 08/14/19	2,000	2,016
Genworth Holdings		
7.700%, 06/15/20	1,400	1,373
Total Insurance		3,389
Investment Banker/Broker Dealer [11.8%]		
Bank of America, MTN		
6.400%, 08/28/17	400	403
Citigroup		
2.632%, 09/01/17(B)	1,000	1,019
Credit Suisse Group Funding		
Guernsey		
3.450%, 04/16/21	1,250	1,283

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Corporate Bond Fund

Description	Face Amount (000)	Value (000)
Deutsche Bank, MTN 2.850%, 05/10/19	\$ 1,450	\$ 1,465
Goldman Sachs Group 2.625%, 01/31/19	500	505
2.352%, 09/27/17(B)	2,500	2,523
HSBC Holdings 3.400%, 03/08/21	2,500	2,569
Jefferies Group 5.125%, 01/20/23	1,300	1,416
Macquarie Group 6.000%, 01/14/20(A)	2,000	2,173
Morgan Stanley, MTN 5.950%, 12/28/17	465	474
3.750%, 02/25/23	2,000	2,080
Total Investment Banker/Broker Dealer		15,910
Medical Labs and Testing Srv [1.1%]		
Laboratory Corp of America Holdings 2.625%, 02/01/20	1,500	1,512
Medical Products & Services [1.9%]		
Gilead Sciences 3.700%, 04/01/24	2,500	2,599
Medical-HMO [1.1%]		
UnitedHealth Group 1.625%, 03/15/19	1,500	1,490
Multi-line Insurance [1.9%]		
MetLife 4.750%, 02/08/21	2,400	2,610
Petroleum & Fuel Products [5.3%]		
Korea National Oil, MTN 2.750%, 01/23/19(A)	1,500	1,510
Shell International Finance 4.300%, 09/22/19	125	132
Sunoco Logistics Partners Operations 4.650%, 02/15/22	1,300	1,376
Total Capital International 2.875%, 02/17/22	4,000	4,075
Total Petroleum & Fuel Products		7,093
Real Estate [2.0%]		
Prologis 4.250%, 08/15/23	2,500	2,699
Real Estate Investment Trusts [4.1%]		
HCP 3.150%, 08/01/22	1,000	1,007
Kimco Realty 6.875%, 10/01/19	1,080	1,189
Simon Property Group 2.500%, 09/01/20	2,000	2,018
Welltower 3.750%, 03/15/23	1,250	1,297
Total Real Estate Investment Trusts		5,511

Description	Face Amount (000)/Shares	Value (000)
Regional Authority [1.6%]		
Province of Ontario Canada 4.400%, 04/14/20	\$ 2,000	\$ 2,133
Retail [5.5%]		
AutoZone 4.000%, 11/15/20	1,400	1,467
Costco Wholesale 2.150%, 05/18/21	3,000	3,000
Lowe's 6.100%, 09/15/17	3,000	3,026
Total Retail		7,493
Telephones & Telecommunications [4.7%]		
America Movil 5.000%, 03/30/20	2,600	2,793
AT&T 3.600%, 02/17/23	2,000	2,047
Verizon Communications 3.125%, 03/16/22	1,500	1,522
Total Telephones & Telecommunications		6,362
Trucking & Leasing [0.9%]		
Penske Truck Leasing 4.875%, 07/11/22(A)	1,100	1,202
Total Corporate Bonds (Cost \$112,771)		113,804
Municipal Bonds [7.2%]		
California [1.1%]		
State of California, GO 6.200%, 03/01/19	1,300	1,395
New York [6.1%]		
New York State, Urban Development, RB 2.790%, 03/15/21	1,205	1,231
New York State, Water & Sewer System, RB Callable 07/05/17 @ 100 0.890%, 07/01/17(B)	2,600	2,600
New York State, Water & Sewer System, Ser A-2, RB Callable 07/05/17 @ 100 0.810%, 07/01/17(B)	2,000	2,000
State of New York, Ser I, GO Callable 07/05/17 @ 100 0.900%, 07/01/17(B)	2,400	2,400
Total New York		8,231
Total Municipal Bonds (Cost \$9,623)		9,626
Closed-End Fund [2.6%]		
Stone Ridge Reinsurance Risk Premium Interval Fund(C)	338,592	3,531
Total Closed-End Fund (Cost \$3,450)		3,531

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Corporate Bond Fund

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

Asset-Backed Securities [1.8%]

Ford Credit Floorplan Master Owner Trust A, Ser 2016-3, CI A1 1.550%, 07/15/21	\$ 2,000	\$ 1,990
Nissan Auto Lease Trust, Ser 2015-A, CI A3 1.400%, 06/15/18	488	489

Total Asset-Backed Securities
(Cost \$2,488) 2,479

Short-Term Investment [2.6%]

SEI Daily Income Trust Government Fund, CI F, 0.760%**	3,554,647	3,555
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Total Short-Term Investment
(Cost \$3,555) 3,555

Total Investments [98.6%]
(Cost \$131,887)[†] \$ 132,995

Percentages are based on Net Assets of \$134,816 (000).

[†] At June 30, 2017, the tax basis cost of the Fund's investments was \$131,887 (000), and the unrealized appreciation and depreciation were \$1,432 (000) and \$(324) (000), respectively.

** The rate reported is the 7-day effective yield as of June 30, 2017.

- (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, 2017, the value of these securities amounted to \$16,221 (000), representing 12.0% of the net assets of the Fund.
- (B) Floating Rate Security — The rate reported is the rate in effect on June 30, 2017.
- (C) Security is considered illiquid. The total market value of such security as of June 30, 2017 was \$3,531 (000) and represented 2.6% of net assets of the Fund.

CI — Class
GO — General Obligation
MTN — Medium Term Note
RB — Revenue Bond
Ser — Series

The following is a list of the inputs used as of June 30, 2017 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 113,804	\$ —	\$ 113,804
Municipal Bonds	—	9,626	—	9,626
Closed-End Fund	3,531	—	—	3,531
Asset-Backed Securities	—	2,479	—	2,479
Short-Term Investment	3,555	—	—	3,555
Total Investments in Securities	\$ 7,086	\$ 125,909	\$ —	\$ 132,995

For the period ended June 30, 2017, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

The following is a summary of the transactions with affiliates for the period ended June 30, 2017 (000):

	City National Rochdale Government Money Market Fund, Institutional Class
Beginning balance as of 9/30/16	\$808
Purchases at Cost	15,620
Proceeds from Sales	(16,428)
Ending balance as of 6/30/17	\$ —
Dividend Income	\$ —

Amounts designated as “—” are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Municipal Bonds [98.9%]			California State, Health Facilities Financing Authority, Catholic Healthcare, Ser A, RB Callable 03/01/21 @ 100 5.250%, 03/01/22	\$ 265	\$ 301
California [96.4%]			California State, Health Facilities Financing Authority, Cedars-Sinai Medical Center, RB 5.000%, 08/15/17	750	753
Bay Area, Water Supply & Conservation Agency, Ser A, RB Callable 04/01/23 @ 100 5.000%, 10/01/23	\$ 600	\$ 713	California State, Health Facilities Financing Authority, City of Hope, Ser A, RB 5.000%, 11/15/17	375	380
Brea, Redevelopment Agency Successor, Redevelopment Project AB, TA 5.000%, 08/01/20	500	555	California State, Health Facilities Financing Authority, Insured Marshall Medical Center, RB Callable 11/01/24 @ 100 5.000%, 11/01/29	250	293
Brea, Redevelopment Agency Successor, Redevelopment Project AB, TA Callable 08/01/23 @ 100 5.000%, 08/01/25	500	587	California State, Health Facilities Financing Authority, RB 0.930%, 10/10/17	2,000	2,000
California State University, Ser A, RB 5.000%, 11/01/24	900	1,106	California State, Health Facilities Financing Authority, St. Joseph Health System, Ser B, RB 5.000%, 07/01/43(B)	875	885
California State University, Ser A, RB Callable 05/01/26 @ 100 5.000%, 11/01/27	240	295	California State, Health Facilities Financing Authority, St. Joseph Health System, Ser D, RB 5.000%, 07/01/43(B)	975	1,084
California State, Department of Water Resources, Ser F-3, RB Pre-Refunded @ 100 4.375%, 05/01/18(A)	200	206	California State, Health Facilities Financing Authority, Sutter Health, Ser A, RB 5.500%, 08/15/17	500	503
California State, Educational Facilities Authority, Chapman University, RB Callable 04/01/25 @ 100 5.000%, 04/01/26	100	120	California State, Health Facilities Financing Authority, Sutter Health, Ser A, RB 5.500%, 08/15/18	125	131
California State, Educational Facilities Authority, Chapman University, RB Callable 04/01/25 @ 100 5.000%, 04/01/27	100	119	California State, Public Works Board, Department of Corrections and Rehab Project, Ser A, RB 5.000%, 09/01/22	1,000	1,173
California State, GO 5.250%, 09/01/22	1,000	1,187	California State, Public Works Board, Department of Corrections and Rehab Project, Ser A, RB 4.000%, 09/01/17	500	502
California State, GO 5.000%, 11/01/19	1,000	1,089	California State, Public Works Board, Department of Corrections-State Prisons, Ser A, RB, AMBAC 5.000%, 12/01/19	555	585
California State, GO 5.000%, 09/01/20	1,000	1,117			
California State, GO 5.000%, 12/01/21	1,000	1,156			
California State, GO Callable 11/01/20 @ 100 5.000%, 11/01/22	1,025	1,150			
California State, GO 5.000%, 08/01/26	1,000	1,244			
California State, GO Callable 12/01/23 @ 100 5.000%, 12/01/26	1,000	1,194			
California State, GO Callable 11/01/23 @ 100 5.000%, 11/01/27	500	593			
California State, GO 4.000%, 02/01/19	1,000	1,047			
California State, GO 3.000%, 12/01/32(B)	1,000	1,031			

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
California State, Public Works Board, Judicial Council, Ser B, RB 5.000%, 10/01/23	\$ 475	\$ 569	Golden State Tobacco Securitization, Ser A, RB 5.000%, 06/01/19	\$ 1,000	\$ 1,074
California State, Public Works Board, Ser B, RB 5.000%, 10/01/25	225	276	Hemet, Unified School District, GO, AGM 4.000%, 08/01/24	500	565
California State, Public Works Board, Ser C, RB Callable 03/01/27 @ 100 5.000%, 03/01/28	500	612	Inglewood, Redevelopment Agency Successor Agency, Sub-Ser, TA, BAM 5.000%, 05/01/23	500	584
California State, Public Works Board, Various Capital Projects, Ser G-1, RB Pre-Refunded @ 100 5.250%, 10/01/19(A)	250	273	JPM Chase Putters, Ser 2015-ZF0159, GO 1.110%, 08/01/22(B) (C) (D)	1,000	1,000
California State, Ser E, GO 1.687%, 12/01/29(B)	1,000	1,003	JPM Chase Putters, Ser 2015-ZF0183, RB 1.060%, 12/01/22(B) (C) (D)	1,000	1,000
California Statewide, Communities Development Authority, Cottage Health System, RB Callable 11/01/24 @ 100 5.000%, 11/01/25	350	414	JPM Chase Putters, Ser 2015-ZF0184, RB 1.010%, 12/01/22(B) (C) (D)	1,000	1,000
California Statewide, Communities Development Authority, Kaiser Permanente, Ser A, RB 5.000%, 04/01/19	1,235	1,318	JPM Chase Putters, Ser 2015-ZF0184, RB 0.930%, 02/01/23(B) (C) (D)	1,000	1,000
California Statewide, Communities Development Authority, Sutter Health, Ser A, RB 5.000%, 08/15/18	220	230	Jurupa, Unified School District, GO, AGM 5.000%, 08/01/22	1,000	1,173
Central Basin, Municipal Water District, Ser A, RB, AGM Callable 08/01/26 @ 100 5.000%, 08/01/28	885	1,072	Long Beach, Harbor Revenue, Ser A, RB, AMT 5.000%, 05/15/27	500	612
Chula Vista, Elementary School District, School Building Project, Ser A, COP, AGM 5.000%, 09/01/22	1,000	1,169	Long Beach, Harbor Revenue, Ser C, RB 4.000%, 11/15/18	500	520
Chula Vista, Police Facility Project, COP 5.000%, 10/01/21	360	412	Long Beach, Unified School District, Election of 2008, Ser S, GO Pre-Refunded @ 100 5.250%, 08/01/19(A)	2,010	2,179
Contra Costa, Transportation Authority, Ser A, RB 5.000%, 03/01/27	420	530	Long Beach, Unified School District, GO 5.000%, 08/01/26	1,000	1,254
East Bay, Municipal Utility District, Water System Revenue, Ser A, RB Callable 06/01/25 @ 100 5.000%, 06/01/29	850	1,033	Los Angeles County, Disney Parking Hall Project, COP 5.000%, 09/01/22	500	586
El Dorado, Irrigation District, Ser A, RB, AGM 4.500%, 03/01/19	500	528	Los Angeles County, Metropolitan Transportation Authority, Ser A, RB Callable 07/01/25 @ 100 5.000%, 07/01/26	500	615
Gilroy, Public Facilities Financing Authority, RB 5.000%, 11/01/21	940	1,078	Los Angeles, Department of Airports, Ser C, RB 5.000%, 05/15/25	550	676
			Los Angeles, Department of Water & Power, Power System Project, Ser A, RB 5.000%, 07/01/19	500	540

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Los Angeles, Department of Water & Power, Power System Project, Ser C, RB 5.000%, 07/01/23	\$ 500	\$ 603	Petaluma, Joint Unified High School District, Election of 2014, Ser A, GO 4.000%, 08/01/18	\$ 595	\$ 615
Los Angeles, Department of Water, Ser A, RB Callable 01/01/27 @ 100 5.000%, 07/01/30	1,000	1,216	Port of Oakland, Ser B, RB, NATL 5.000%, 11/01/23	500	507
Los Angeles, Municipal Improvement Authority, Capital Equipment, Ser A, RB 4.000%, 11/01/19	575	613	Redding, Electric System Revenue, RB 5.000%, 06/01/24	600	723
Los Angeles, Sanitation Districts Financing Authority, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/28	500	600	Redding, Electric System Revenue, RB 5.000%, 06/01/25	250	305
Los Angeles, Ser A, GO, ETM 5.000%, 09/01/21	270	311	Riverside County, RB 2.000%, 06/29/18	1,000	1,011
Los Angeles, Unified School District, Election of 2005, Ser E, GO, AGM Pre-Refunded @ 100 5.000%, 07/01/17(A)	500	500	Riverside County, Transportation Commission, Ser A, RB Callable 06/01/23 @ 100 5.250%, 06/01/28	500	594
Los Angeles, Unified School District, Headquarters Building Project, Ser A, COP 5.000%, 10/01/20	1,000	1,118	Riverside, Public Financing Authority, Ser A, RB 5.000%, 11/01/21	1,000	1,149
Los Angeles, Unified School District, Ser A, GO 5.000%, 07/01/18	350	364	Roseville, Finance Authority, RB 4.000%, 02/01/18	500	509
Los Angeles, Unified School District, Ser B, GO, AMBAC 5.000%, 07/01/19	2,000	2,000	Sacramento County, Sanitation District Financing Authority, Sewer Revenue, Ser A, RB 5.000%, 12/01/20	500	563
Los Angeles, Wastewater System Revenue, Sub-Ser C, RB 1.350%, 06/01/18	615	614	Sacramento, Area Flood Control Agency, Ser A, SAB, NATL Pre-Refunded @ 100 5.000%, 10/01/17(A)	400	404
Merced, Irrigation District, Ser A, RB, AGM 5.000%, 10/01/20	500	558	Sacramento, Financing Authority, EPA Building Project, Ser A, RB 4.000%, 05/01/18	850	871
North City, West School Facilities Financing Authority, Sub-Ser A, SPL Tax, AGM 5.000%, 09/01/20	1,000	1,111	San Diego, Public Facilities Financing Authority, Sewer Revenue, RB 5.000%, 05/15/25	1,000	1,235
Northern California, Power Agency, Hydroelectric Project Number 1, Ser C, RB, AGC Callable 07/01/18 @ 100 5.000%, 07/01/20	500	519	San Francisco City & County, Open Space Fund, Various Park Projects, RB, NATL Callable 08/04/17 @ 100 3.750%, 07/01/18	500	501
Orange County, Redevelopment Agency Successor Agency, TA, AGM 5.000%, 09/01/23	320	379	San Francisco City & County, Public Utilities Commission, Wastewater Revenue, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/27	1,000	1,220
			San Francisco City & County, Public Utilities Commission, Water Revenue, Ser A, RB 5.000%, 11/01/20	250	281

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
San Francisco City & County, Public Utilities Commission, Water Revenue, Sub-Ser, RB Callable 11/01/26 @ 100 5.000%, 11/01/29	\$ 680	\$ 831	Tuolumne, Wind Project Authority, Ser A, RB Callable 01/01/27 @ 100 5.000%, 01/01/29	\$ 1,000	\$ 1,218
San Francisco City & County, Redevelopment Agency, Redevelopment Projects, Ser B, TA 5.000%, 08/01/17	540	541	Turlock, Irrigation District, Ser 2014, RB 5.000%, 01/01/19	200	211
San Francisco City & County, Redevelopment Agency, Redevelopment Projects, Ser B, TA, NATL Callable 08/04/17 @ 100 5.250%, 08/01/18	345	345	Tustin, Unified School District, SPL Tax, BAM 5.000%, 09/01/24	500	598
San Francisco, State Building Authority, RB 4.000%, 12/01/20	1,000	1,089	University of California, Regents Medical Center Pooled Revenue, Ser J, RB Callable 05/15/23 @ 100 5.000%, 05/15/26	605	703
San Jose, International Airport, Ser A, RB, AMT 5.000%, 03/01/24	500	595	University of California, Revenues Limited Project, Ser E, RB Callable 05/15/20 @ 100 5.000%, 05/15/22	500	554
San Leandro Unified School District, GO, BAM 5.000%, 08/01/24	325	395	University of California, Ser AT, RB 1.400%, 05/15/46(B)	2,000	1,993
San Mateo County, Joint Powers Financing Authority, Maple Street Correctional Center, RB Callable 06/15/24 @ 100 5.000%, 06/15/26	1,035	1,252	University of California, Ser G, RB Callable 05/15/22 @ 100 5.000%, 05/15/26	500	581
San Mateo County, Transportation Authority, Ser A, RB, NATL, ETM 5.250%, 06/01/19	755	814	Ventura County, Community College District, GO Callable 08/01/21 @ 100 5.000%, 08/01/24	385	440
San Pablo County, Redevelopment Agency, Ser A, TA, AGM 5.000%, 06/15/21	480	542	Ventura County, Public Financing Authority, Ser A, RB 5.000%, 11/01/19	500	545
Santa Clara County, Financing Authority, Lease Revenue Capital Project, Ser A, RB 5.000%, 02/01/20	500	549	Ventura County, Public Financing Authority, Ser A, RB 4.000%, 11/01/18	500	520
Santa Cruz County, Redevelopment Agency, TA, BAM 5.000%, 09/01/19	640	691	Ventura County, Public Financing Authority, Ser B, RB 5.000%, 11/01/18	500	527
Santa Rosa, Wastewater Revenue, Ser A, RB 4.000%, 09/01/17	415	417	Walnut, Energy Center Authority, RB 5.000%, 01/01/19	300	317
Tahoe-Truckee, Unified School District, Ser B, GO Callable 08/01/26 @ 100 5.000%, 08/01/27	200	247	Westlands, Water District, Ser A, RB, AGM Callable 09/01/26 @ 100 5.000%, 09/01/27	1,000	1,229
Tahoe-Truckee, Unified School District, Ser B, GO Callable 08/01/26 @ 100 5.000%, 08/01/28	200	244			
			Total California		86,976
			Connecticut [1.1%]		
			Connecticut State, Ser A, GO 2.260%, 03/01/19(B)	1,000	1,000

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)/Shares	Value (000)
Virginia [1.4%]		
Virginia State, Public Building Authority, Ser A, RB		
5.000%, 08/01/24	\$ 1,000	\$ 1,218
Total Municipal Bonds		89,194
(Cost \$87,689)		
Affiliated Registered Investment Company [1.1%]		
City National Rochdale Municipal High Income Fund, Cl N‡	95,551	1,020
Total Affiliated Registered Investment Company		1,020
(Cost \$1,000)		
Short-Term Investment [0.2%]		
SEI Daily Income Trust Government Fund, Cl F, 0.760%**	119,074	119
Total Short-Term Investment		119
(Cost \$119)		
Total Investments [100.2%]		\$ 90,333
(Cost \$88,808)†		

Percentages are based on Net Assets of \$90,180 (000).

† At June 30, 2017, the tax basis cost of the Fund's investments was \$88,808 (000), and the unrealized appreciation and depreciation were \$1,709 (000) and \$(184) (000), respectively.

** The rate reported is the 7-day effective yield as of June 30, 2017.

‡ Investment in Affiliate.

(A) Pre-Refunded Security — The maturity date shown is the pre-refunded date.

(B) Floating Rate Security — The rate reported is the rate in effect on June 30, 2017.

(C) Represents an investment in a tender option bond residual interest certificate purchased in a secondary market transaction. The interest rate shown bears an inverse relationship to the interest rate on a tender option bond floating rate certificate. The interest rate disclosed reflects the rate in effect on June 30, 2017.

(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 June 30, 2017, the value of these securities amounted to \$4,000 (000), representing 4.4% of the net assets of the 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

COP — Certificate of Participation

EPA — Environmental Protection Agency

ETM — Escrowed to Maturity

GO — General Obligation

NATL — National Public Finance Guarantee Corporation

RB — Revenue Bond

SAB — Special Assessment Board

Ser — Series

SPL Tax — Special Tax

TA — Tax Allocation

The following is a list of the inputs used as of June 30, 2017 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Municipal Bonds	\$ —	\$ 89,194	\$ —	\$ 89,194
Affiliated Registered Investment Company	1,020	—	—	1,020
Short-Term Investment	119	—	—	119
Total Investments in Securities	\$ 1,139	\$ 89,194	\$ —	\$ 90,333

For the period ended June 30, 2017, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

The following is a summary of the transactions with affiliates for the period ended June 30, 2017 (000):

	City National Rochdale Municipal High Income Fund, Class N	City National Rochdale Government Money Market Fund, Class I
Beginning balance as of 9/30/16	\$2,312	\$1,331
Purchases at Cost	1,250	48,255
Proceeds from Sales	(2,427)	(49,586)
Unrealized Gain (Loss)	(72)	—
Realized Gain (Loss)	(43)	—
Ending balance as of 6/30/17	<u>\$1,020</u>	<u>\$—</u>
Dividend Income	<u>\$24</u>	<u>\$1</u>

Amounts designated as "—" are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Municipal Bonds [92.6%]					
Alabama [2.0%]					
Birmingham, Water Works Board, Ser A, RB Callable 01/01/25 @ 100 5.000%, 01/01/42	\$ 5,000	\$ 5,670	Pima County, Industrial Development Authority, Noah Webster School Project, RB Callable 12/15/23 @ 100 7.000%, 12/15/43	\$ 1,500	\$ 1,661
Cullman County, Health Care Authority, Cullman Regional Medical Center Project, Ser A, RB Callable 02/01/19 @ 100 7.000%, 02/01/36	4,315	4,527	Salt Verde Financial, Gas Revenue, RB 5.000%, 12/01/37	8,000	9,608
Jefferson County, Sewer Revenue, Ser D, RB Callable 10/01/23 @ 105 6.000%, 10/01/42	9,000	10,568	Yavapai County, Industrial Development Authority, Ser A, RB Callable 03/01/25 @ 100 5.000%, 09/01/34(B)	2,015	2,052
Jefferson County, Sewer Revenue, Sub-Ser, RB Callable 10/01/23 @ 105 7.750%, 10/01/46(A)	2,500	2,044	Total Arizona		21,527
Total Alabama		22,809	California [9.5%]		
Alaska [0.5%]					
Northern Tobacco Securitization, Ser A, RB Callable 07/20/17 @ 100 5.000%, 06/01/46	6,000	5,821	Adelanto, Public Utility Authority, Utility System Project, Ser A, RB Callable 07/01/19 @ 100 6.750%, 07/01/39	6,500	7,043
Arizona [1.8%]			California State, GO Callable 12/01/23 @ 100 5.000%, 12/01/31	1,500	1,748
Glendale, Industrial Development Authority, RB Callable 11/15/26 @ 100 5.250%, 11/15/46	1,000	957	California State, Health Facilities Financing Authority, RB Callable 11/01/27 @ 100 4.000%, 11/01/44	5,000	5,215
Glendale, Industrial Development Authority, RB Callable 11/15/26 @ 100 5.250%, 11/15/51	1,500	1,409	California State, Municipal Finance Authority, RB Callable 11/15/27 @ 100 4.000%, 11/15/37	200	207
Glendale, Industrial Development Authority, RB Callable 11/15/26 @ 100 5.000%, 11/15/36	600	569	California State, Municipal Finance Authority, RB Callable 11/15/27 @ 100 3.250%, 11/15/32	625	609
Glendale, Industrial Development Authority, RB 4.250%, 11/15/26	485	477	California State, Municipal Finance Authority, Ser A, RB Callable 11/01/25 @ 100 5.500%, 11/01/45(B)	4,000	4,275
Phoenix, Industrial Development Authority, Legacy Traditional School Projects, RB Callable 07/01/25 @ 100 5.000%, 07/01/45(B)	3,300	3,261	California State, Pollution Control Financing Authority, RB, AMT Callable 07/01/27 @ 100 8.000%, 07/01/39(B)	5,000	5,403
Phoenix, Industrial Development Authority, RB 5.750%, 07/01/24(B)	1,400	1,533	California State, Pollution Control Financing Authority, San Diego Water Project, RB Callable 08/04/17 @ 100 5.000%, 11/21/45(B)	2,000	2,002
			California State, Public Works Board, Department of Corrections and Rehab Project, Ser A, RB Callable 09/01/24 @ 100 5.000%, 09/01/31	5,000	5,832

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
California State, Public Works Board, Various Capital Projects, Ser A, RB Callable 04/01/22 @ 100 5.000%, 04/01/37	\$ 1,000	\$ 1,118	Lake Elsinore, Public Financing Authority, SAB Callable 09/01/25 @ 100 5.000%, 09/01/35	\$ 2,650	\$ 2,904
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 10/01/24 @ 100 6.000%, 10/01/49	1,120	1,199	M-S-R Energy Authority, Ser B, RB 6.125%, 11/01/29	2,000	2,563
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 10/01/24 @ 100 5.875%, 10/01/44	1,000	1,082	M-S-R Energy Authority, Ser C, RB 7.000%, 11/01/34	2,500	3,576
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 10/01/24 @ 100 5.625%, 10/01/34	575	620	Norman Y Mineta San Jose, International Airport, Ser A, RB, AMT Callable 03/01/27 @ 100 5.000%, 03/01/47	1,500	1,704
California Statewide, Communities Development Authority, RB Callable 06/01/25 @ 100 7.000%, 06/01/45(C)	3,155	2,636	Northern California, Gas Authority No. 1, Ser B, RB 1.590%, 07/01/27(E)	5,000	4,781
California Statewide, Communities Development Authority, RB Callable 05/01/27 @ 100 5.000%, 11/01/48	2,500	2,735	Palomar Pomerado, Health Care District, COP Callable 11/01/20 @ 100 6.000%, 11/01/30	3,920	4,295
California Statewide, Financing Authority, Ser C, RB Callable 07/20/17 @ 7 0.000%, 06/01/55(D)	50,000	2,594	San Buenaventura, Community Memorial Health System Project, RB Callable 12/01/21 @ 100 7.500%, 12/01/41	1,000	1,155
Golden State Tobacco Securitization, Golden State Tobacco Settlement, Ser A-1, RB Callable 07/20/17 @ 100 5.125%, 06/01/47	7,280	7,280	San Buenaventura, Community Memorial Health System Project, RB Callable 12/01/21 @ 100 7.000%, 12/01/26	1,000	1,145
Golden State Tobacco Securitization, RB Callable 07/20/17 @ 100 5.750%, 06/01/47	9,230	9,293	San Diego, Community College District, GO Callable 08/01/26 @ 100 5.000%, 08/01/29	5,000	6,131
Golden State Tobacco Securitization, Ser A-1, RB Callable 06/01/27 @ 100 5.000%, 06/01/28	1,000	1,188	San Mateo, Community Facilities District, SAB Callable 09/01/22 @ 100 5.500%, 09/01/44	1,000	1,070
Golden State Tobacco Securitization, Ser A-1, RB Callable 06/01/27 @ 100 5.000%, 06/01/29	1,000	1,177	Southern California, Public Power Authority, Ser A, RB 2.254%, 11/01/38(E)	2,500	2,102
Inland Empire Tobacco Securitization Authority, RB Callable 07/20/17 @ 29 0.000%, 06/01/36(D)	25,000	7,293	Southern California, Tobacco Securitization Authority, Ser A-1, RB Callable 07/20/17 @ 100 5.000%, 06/01/37	3,000	3,000

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
West Hills Community College District, Ser B, GO, AGM Callable 08/01/31 @ 100 7.400%, 08/01/38(A)	\$ 2,250	\$ 2,028	Colorado State, Educational & Cultural Facilities Authority, Aspen Ridge School Project, RB Callable 07/01/25 @ 100 5.000%, 07/01/36(B)	\$ 915	\$ 929
Total California		107,003	Colorado State, Educational & Cultural Facilities Authority, Charter School Preparatory School Project, RB Callable 04/01/25 @ 100 5.250%, 04/01/45(B)	2,655	2,639
Colorado [6.0%]			Colorado State, Educational & Cultural Facilities Authority, Charter School Preparatory School Project, RB Callable 04/01/25 @ 100 5.125%, 04/01/35(B)	1,515	1,510
Arkansas State, River Power Authority, Colorado Improvement Project, RB Callable 10/01/20 @ 100 6.125%, 10/01/40	2,500	2,693	Colorado State, Health Facilities Authority, Ser A, RB Callable 12/01/25 @ 100 6.125%, 12/01/45(B)	1,000	1,053
Arkansas State, River Power Authority, Colorado Improvement Project, RB Callable 10/01/18 @ 100 6.000%, 10/01/40	2,895	2,955	Colorado State, High Performance Transportation Enterprise, RB Callable 12/31/24 @ 100 5.000%, 12/31/47	500	552
Base Village Metropolitan District No. 2, Ser A, GO Callable 12/01/21 @ 103 5.750%, 12/01/46	1,500	1,534	Colorado State, High Performance Transportation Enterprise, U.S. 36 & I-25 Managed Lanes Project, RB, AMT Callable 01/01/23 @ 100 5.750%, 01/01/44	2,000	2,194
Bellevue Station Metropolitan District No. 2, GO Callable 12/01/21 @ 103 5.125%, 12/01/46	3,375	3,442	Colorado State, Public Energy Authority, RB 6.500%, 11/15/38	6,000	8,476
Bellevue Station Metropolitan District No. 2, GO Callable 12/01/21 @ 103 5.000%, 12/01/36	1,500	1,532	Denver City & County, United Airlines Project, Ser A, RB, AMT Callable 10/01/17 @ 100 5.250%, 10/01/32	1,000	1,005
Big Dry Creek Metropolitan District, Ser A, GO Callable 12/01/22 @ 103 5.750%, 12/01/47	2,910	2,933	Erie Highlands Metropolitan District No. 1, GO Callable 12/01/20 @ 103 5.750%, 12/01/45	2,000	2,036
Canyons Metropolitan District No. 5, Ser A, GO Callable 12/01/22 @ 103 6.125%, 12/01/47	1,000	1,011	Flatiron Meadows Metropolitan District, GO Callable 12/01/21 @ 103 5.125%, 12/01/46	2,000	1,960
Canyons Metropolitan District No. 5, Ser A, GO Callable 12/01/22 @ 103 6.000%, 12/01/37	2,000	2,021	Great Western Park Metropolitan District No. 2, Ser A, GO Callable 12/01/21 @ 100 5.000%, 12/01/46	1,825	1,795
Castle Oaks Metropolitan District No. 3, GO Callable 12/01/20 @ 103 6.250%, 12/01/44	2,860	3,049	Green Gables Metropolitan District No. 1, Ser A, GO Callable 12/01/21 @ 103 5.300%, 12/01/46	1,250	1,260
Castle Oaks Metropolitan District No. 3, GO Callable 12/01/20 @ 103 5.500%, 12/01/45	2,345	2,365			
Colorado State, Educational & Cultural Facilities Authority, Aspen Ridge School Project, RB Callable 07/01/25 @ 100 5.250%, 07/01/46(B)	1,930	1,959			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Lewis Pointe Metropolitan District, Ser A, GO Callable 12/01/20 @ 100 6.000%, 12/01/44	\$ 2,590	\$ 2,610	Water Valley Metropolitan District No. 02, GO Callable 12/01/26 @ 100 4.000%, 12/01/33	\$ 250	\$ 238
Leyden Rock Metropolitan District No. 10, Ser A, GO Callable 12/01/21 @ 103 5.000%, 12/01/45	1,250	1,259	Total Colorado		69,704
Leyden Rock Metropolitan District No. 10, Ser A, GO Callable 12/01/21 @ 103 4.375%, 12/01/33	1,500	1,465	Connecticut [0.4%] JPMorgan Chase, Ser 2016- XM0449, RB Callable 06/01/26 @ 100 12.020%, 12/01/45(B) (E) (F)	3,335	4,662
Overlook Metropolitan District, GO Callable 12/01/21 @ 103 5.500%, 12/01/46	1,230	1,188	Delaware [0.2%] Delaware State, Economic Development Authority, Indian River Power Project, RB Callable 10/01/20 @ 100 5.375%, 10/01/45	2,000	2,078
Regional Transportation District, Denver Transportation Partners Project, RB Callable 07/15/20 @ 100 6.000%, 01/15/41	1,000	1,101	District of Columbia [0.2%] Metropolitan Washington, Airports Authority, Dulles Toll Road Revenue, Ser B, RB Callable 10/01/28 @ 100 6.500%, 10/01/44(A)	2,000	2,353
Sierra Ridge Metropolitan District No. 2, Ser A, GO Callable 12/01/21 @ 103 5.500%, 12/01/46	1,500	1,539	Florida [5.5%] Alachua County, Health Facilities Authority, East Ridge Retirement Village Project, RB Callable 11/15/24 @ 100 6.250%, 11/15/44	1,000	1,091
Solaris Metropolitan District No. 3, Ser A, GO 5.000%, 12/01/36	700	730	Alachua County, Health Facilities Authority, East Ridge Retirement Village Project, RB Callable 11/15/24 @ 100 6.000%, 11/15/34	2,500	2,700
Solaris Metropolitan District No. 3, Ser A, GO Callable 12/01/21 @ 103 5.000%, 12/01/46	2,530	2,615	Brevard County, Industrial Development Authority, TUFF Florida Tech Project, RB Callable 11/01/19 @ 100 6.750%, 11/01/39	960	1,011
Southglenn Metropolitan District, GO Callable 12/01/21 @ 103 5.000%, 12/01/46	3,675	3,700	Capital Trust Agency, Silver Creek Street Project, RB Callable 08/04/17 @ 100 7.000%, 01/01/35(A) (C) (E) (G)	815	808
Southglenn Metropolitan District, GO Callable 12/01/21 @ 103 3.500%, 12/01/26	1,000	956	Capital Trust Agency, Silver Creek Street Project, RB Callable 08/04/17 @ 100 5.750%, 01/01/50(C) (G)	945	870
Water Valley Metropolitan District No. 01, GO Callable 12/01/26 @ 100 5.250%, 12/01/40	300	318	Capital Trust Agency, Silver Creek Street Project, Ser A, RB Callable 01/01/21 @ 103 8.250%, 01/01/44(C) (G)	3,390	2,776
Water Valley Metropolitan District No. 01, GO Callable 12/01/26 @ 100 5.000%, 12/01/35	100	104			
Water Valley Metropolitan District No. 01, GO Callable 12/01/26 @ 100 4.000%, 12/01/33	375	361			
Water Valley Metropolitan District No. 02, GO Callable 12/01/26 @ 100 5.250%, 12/01/40	575	617			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Capital Trust Agency, Silver Creek Street Project, Ser A, RB Callable 01/01/21 @ 103 8.250%, 01/01/49(C) (G)	\$ 1,000	\$ 813	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	\$ 1,631
Florida State, Development Finance, Renaissance Charter School Project, RB Callable 06/15/25 @ 100 6.125%, 06/15/46(B)	4,930	5,091	Mid-Bay Bridge Authority, Ser A, RB Pre-Refunded @ 100 7.250%, 10/01/21(H)	5,200	6,430
Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 06/15/22 @ 100 6.125%, 06/15/43	1,000	1,050	Mid-Bay Bridge Authority, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/35	5,000	5,582
Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 06/15/24 @ 100 6.125%, 06/15/44	3,000	3,041	Osceola County, Poinciana Parkway Project, Ser A, RB Callable 10/01/24 @ 100 5.375%, 10/01/47	5,000	5,214
Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 06/15/24 @ 100 6.000%, 06/15/34	2,110	2,201	Palm Beach County, Health Facilities Authority, Sinai Residences Project, Ser A, RB Callable 06/01/22 @ 102 7.500%, 06/01/49	2,000	2,350
Florida State, Development Finance, Tuscan Isle Senior Living Community Project, Ser A, RB Callable 06/01/22 @ 103 7.000%, 06/01/35(B)	1,350	1,047	Palm Beach County, Health Facilities Authority, Sinai Residences Project, Ser A, RB Callable 06/01/22 @ 102 7.250%, 06/01/34	500	588
Florida State, Development Finance, Tuscan Isle Senior Living Community Project, Ser A, RB Callable 06/01/22 @ 103 7.000%, 06/01/45(B)	3,000	2,325	Saint Johns County, Industrial Development Authority, Presbyterian Retirement Project, Ser A, RB Pre-Refunded @ 100 6.000%, 08/01/20(H)	3,000	3,428
Florida State, Village Community Development District No. 10, SAB Callable 05/01/23 @ 100 6.000%, 05/01/44	970	1,096	Village Community Development District No. 12, SAB Callable 05/01/26 @ 100 3.875%, 05/01/47	4,000	3,734
Lakewood Ranch Stewardship District, SAB Callable 05/01/27 @ 100 5.250%, 05/01/37	1,815	1,843	Total Florida		61,265
Miami-Dade County, Industrial Development Authority, Pinecrest Academy Project, RB Callable 09/15/24 @ 100 5.250%, 09/15/44	4,300	4,545	Georgia [1.8%]		
			Atlanta, Department of Aviation, Ser A, RB Callable 01/01/24 @ 100 5.000%, 01/01/31	2,500	2,895
			DeKalb County, Hospital Authority, Dekalb Medical Center Project, RB Callable 09/01/20 @ 100 6.125%, 09/01/40	1,000	1,087
			Fayette County, Hospital Authority, Piedmont Healthcare Project, RB Callable 07/01/26 @ 100 5.000%, 07/01/46	10,000	11,238

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Greene County, Development Authority, GLEN-I Project, Ser A, RB Callable 01/01/25 @ 100 7.250%, 01/01/46(B)	\$ 3,400	\$ 3,421	Illinois State, Finance Authority, Admiral at Lake Project, Ser A, RB Callable 05/15/20 @ 100 8.000%, 05/15/40	\$ 4,000	\$ 4,448
Savannah, Economic Development Authority, Marshes Skidaway Island Project, RB Callable 01/01/24 @ 100 7.250%, 01/01/49	810	883	Illinois State, Finance Authority, Admiral at Lake Project, Ser A, RB Callable 05/15/20 @ 100 8.000%, 05/15/46	1,825	2,026
Total Georgia		19,524	Illinois State, Finance Authority, Lutheran Home and Services Project, RB Callable 05/15/22 @ 100 5.625%, 05/15/42	5,000	5,177
Hawaii [0.2%]			Illinois State, Finance Authority, RB Callable 09/01/26 @ 100 4.000%, 09/01/41	6,640	6,509
Hawaii State, Department of Budget & Finance, 15 Craigsid Project, Ser A, RB Pre-Refunded @ 100 8.750%, 11/15/19(H)	2,255	2,594	Illinois State, Finance Authority, Roosevelt University Project, RB Callable 10/01/19 @ 100 6.500%, 04/01/39	3,445	3,654
Illinois [8.7%]			Illinois State, Finance Authority, Roosevelt University Project, RB Callable 10/01/19 @ 100 6.250%, 04/01/29	1,000	1,062
Bridgeview Village, Cook County, Ser A, GO Callable 12/01/25 @ 100 5.750%, 12/01/35	2,000	1,729	Illinois State, Finance Authority, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/40	10,000	11,240
Bridgeview Village, Ser A, GO Callable 06/01/24 @ 100 5.500%, 12/01/43	4,880	3,881	Illinois State, Finance Authority, Ser C, RB Callable 02/15/27 @ 100 5.000%, 02/15/36	4,535	4,875
Chicago, Midway International Airport, Ser B, RB Callable 01/01/23 @ 100 5.000%, 01/01/35	2,000	2,208	Illinois State, Finance Authority, Ser C, RB Callable 02/15/27 @ 100 5.000%, 02/15/41	1,000	1,068
Chicago, Midway International Airport, Ser B, RB Callable 01/01/24 @ 100 5.000%, 01/01/35	3,000	3,351	Illinois State, Finance Authority, Ser C, RB Callable 02/15/27 @ 100 3.625%, 02/15/32	3,500	3,182
Chicago, Ser A, GO Callable 01/01/27 @ 100 6.000%, 01/01/38	10,000	10,262	Illinois State, Finance Authority, Ser S, RB Callable 12/01/25 @ 100 4.125%, 12/01/30	1,505	1,504
Chicago, Waterworks Revenue, RB Callable 11/01/26 @ 100 5.000%, 11/01/30	1,000	1,123	Illinois State, Finance Authority, Three Crowns Park Plaza Project, Ser A, RB Callable 08/04/17 @ 100 5.875%, 02/15/38	6,750	6,754
Chicago, Waterworks Revenue, RB, AGM Callable 11/01/27 @ 100 5.250%, 11/01/34	500	581	Illinois State, GO Callable 05/01/24 @ 100 5.000%, 05/01/27	1,500	1,519
Chicago, Waterworks Revenue, Ser A-1, RB Callable 11/01/26 @ 100 5.000%, 11/01/28	1,000	1,134			
Chicago, Waterworks Revenue, Ser A-1, RB Callable 11/01/26 @ 100 5.000%, 11/01/30	1,025	1,151			
Cook County, Ser A, GO Callable 11/15/26 @ 100 5.000%, 11/15/30	3,050	3,392			

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Illinois State, Housing Development Authority, Ser A, RB Callable 01/01/26 @ 100 5.600%, 01/01/56(B)	\$ 2,500	\$ 2,322	Terre Haute, Westminster Village Project, RB Callable 08/01/22 @ 100 6.000%, 08/01/39	\$ 2,355	\$ 2,359
Illinois State, Housing Development Authority, Ser A, RB Callable 01/01/26 @ 100 5.450%, 01/01/46(B)	2,500	2,320	Total Indiana		18,109
Illinois State, Ser A, GO Callable 01/01/22 @ 100 4.000%, 01/01/23	6,000	5,927	Iowa [0.6%]		
Metropolitan Pier & Exposition Authority, Ser A, RB, NATL 0.000%, 12/15/32(D)	5,000	2,466	Iowa State, Finance Authority, Ser B, RB Callable 06/01/25 @ 100 5.000%, 06/01/36	2,000	2,040
Southern Illinois University, Ser B, RB Callable 10/01/22 @ 100 5.000%, 04/01/26	2,105	2,140	Iowa State, Tobacco Settlement Authority, Ser C, RB Callable 08/04/17 @ 100 5.375%, 06/01/38	4,500	4,506
Southwestern Illinois, Development Authority, Collinsville Project, RB Callable 08/04/17 @ 100 5.350%, 03/01/31	75	56	Total Iowa		6,546
University of Illinois, Ser B, COP Callable 10/01/26 @ 100 5.000%, 10/01/27	1,500	1,688	Kansas [0.6%]		
Total Illinois		98,749	Arkansas City, Public Building Commission, South Central Regional Medical Center, RB Callable 09/01/19 @ 100 7.000%, 09/01/29	2,550	2,704
Indiana [1.6%]			Wichita, Ser II-A, RB Callable 12/01/26 @ 100 5.375%, 12/01/46	2,500	2,644
Allen County, Storypoint Fort Wayne Project, RB Callable 01/15/24 @ 104 6.875%, 01/15/52(B)	1,265	1,326	Wichita, Ser II-A, RB Callable 12/01/26 @ 100 5.250%, 12/01/36	500	530
Carmel City, Barrington Carmel Project, Ser A, RB Callable 11/15/22 @ 100 7.125%, 11/15/47	3,000	3,252	Wyandotte County-Kansas City Unified Government, RB Callable 09/01/25 @ 100 5.750%, 09/01/32	2,000	2,013
Carmel City, Barrington Carmel Project, Ser A, RB Callable 11/15/22 @ 100 7.000%, 11/15/32	1,650	1,808	Total Kansas		7,891
Chesterton, Ser A-1, RB Callable 01/15/24 @ 104 6.375%, 01/15/51(B)	2,100	2,119	Kentucky [2.1%]		
Indianapolis, Ritter Affordable Assisted Living Project, RB Callable 12/01/22 @ 102 6.900%, 12/01/33	4,000	3,900	Kentucky State, Economic Development Finance Authority, Owensboro Medical Health System Project, Ser A, RB Pre-Refunded @ 100 6.500%, 06/01/20(H)	2,960	3,393
Lafayette Indiana, RB Callable 07/01/26 @ 101 5.800%, 01/01/37	3,310	3,345	Kentucky State, Economic Development Finance Authority, Owensboro Medical Health System Project, Ser A, RB Pre-Refunded @ 100 6.375%, 06/01/20(H)	1,000	1,143
			Kentucky State, Economic Development Finance Authority, RB Callable 05/15/26 @ 100 5.000%, 05/15/36	1,250	1,233

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Kentucky State, Economic Development Finance Authority, RB Callable 05/15/26 @ 100 5.000%, 05/15/46	\$ 4,500	\$ 4,314	Louisiana State, Public Facilities Authority, Pellets Project, Ser A, RB, AMT Callable 07/01/24 @ 100 8.375%, 07/01/39(G)	\$ 3,474	\$ 35
Kentucky State, Economic Development Finance Authority, RB Callable 05/15/26 @ 100 5.000%, 05/15/51	4,000	3,794	Total Louisiana		13,012
Kentucky State, Public Transportation Infrastructure Authority, Downtown Crossing Project, Ser A, RB Callable 07/01/23 @ 100 5.750%, 07/01/49	5,650	6,251	Maryland [1.4%]		
Louisville & Jefferson County, Louisville Gas and Electric Company Project, RB 1.500%, 10/01/33(E)	3,000	3,008	Baltimore, Convention Center Hotel Project, RB Callable 09/01/27 @ 100 5.000%, 09/01/42	2,000	2,233
Total Kentucky		23,136	Baltimore, Harbor Point Project, RB Callable 06/01/26 @ 100 5.000%, 06/01/36	1,000	1,030
Louisiana [1.2%]			Howard County, Annapolis Junction Town Center Project, TA Callable 02/15/24 @ 100 6.100%, 02/15/44	1,425	1,467
Juban Crossing Economic Development District, General Infrastructure Project, Ser C, RB Callable 03/15/25 @ 100 7.000%, 09/15/44(B)	5,665	5,739	Howard County, Annapolis Junction Town Center Project, TA Callable 02/15/24 @ 100 5.800%, 02/15/34	725	744
Louisiana State, Local Government Environmental Facilities & Community Development Authority, Ser S, RB Callable 06/01/25 @ 100 5.625%, 06/01/45	2,000	1,971	Maryland State, Economic Development, RB Callable 09/01/20 @ 100 5.750%, 09/01/25	3,000	3,034
Louisiana State, Public Facilities Authority, Loyola University Project, RB Callable 10/01/21 @ 100 5.000%, 10/01/41	5,000	5,240	Westminster, Luther Village Millers Grant Project, RB Callable 07/01/24 @ 100 6.250%, 07/01/44	3,780	3,994
Louisiana State, Public Facilities Authority, Pellets Project, RB, AMT Callable 07/01/23 @ 100 10.500%, 07/01/39(G)	1,435	14	Westminster, Luther Village Millers Grant Project, RB Callable 07/01/24 @ 100 6.125%, 07/01/39	750	792
Louisiana State, Public Facilities Authority, Pellets Project, RB, AMT 7.000%, 07/01/24(B) (G)	1,319	13	Westminster, Luther Village Millers Grant Project, RB Callable 07/01/24 @ 100 6.000%, 07/01/34	1,205	1,276
			Total Maryland		14,570
			Massachusetts [0.7%]		
			Massachusetts State, Development Finance Agency, Ser A, RB Callable 10/01/26 @ 100 5.000%, 10/01/36	2,305	2,539

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Massachusetts State, Development Finance Agency, Ser A, RB Callable 10/01/26 @ 100 4.000%, 10/01/46	\$ 6,120	\$ 6,034	Dakota County, Community Development Agency, RB Callable 08/01/22 @ 100 5.000%, 08/01/51(B)	\$ 1,250	\$ 1,262
Total Massachusetts		8,573	Total Minnesota		5,327
Michigan [1.9%]			Missouri [3.3%]		
Calhoun County, Hospital Finance Authority, RB Callable 02/15/27 @ 100 5.000%, 02/15/47	3,000	3,178	Blue Springs, Improvement Adams Farm Project, Ser A, SPL Tax Callable 06/01/24 @ 100 5.250%, 06/01/39	3,400	3,437
Michigan State, Finance Authority, Old Redford School Project, Ser A, RB Callable 12/01/20 @ 100 6.500%, 12/01/40	3,745	3,798	Hanley, Eager Road Transportation Development District, Ser A, SAB Callable 03/01/21 @ 100 4.000%, 03/01/42	1,000	947
Michigan State, Finance Authority, RB Callable 02/01/20 @ 101 5.750%, 02/01/33	4,000	4,078	Hanley, Eager Road Transportation Development District, Ser A, SAB Callable 03/01/21 @ 100 3.625%, 03/01/33	500	471
Michigan State, Finance Authority, RB Callable 11/15/25 @ 100 5.250%, 11/15/35	2,340	2,451	Hanley, Eager Road Transportation Development District, Ser A, SAB Callable 03/01/21 @ 100 3.000%, 03/01/26	500	479
Michigan State, Public Educational Facilities Authority, Old Redford Project, Ser A, RB Callable 08/04/17 @ 100 5.875%, 12/01/30	2,000	2,000	Kansas City, Industrial Development Authority, Ser A, RB Callable 04/01/26 @ 100 5.000%, 04/01/36(B)	1,000	966
Michigan State, Tobacco Settlement Finance Authority, Ser A, RB Callable 07/20/17 @ 100 5.125%, 06/01/22	2,860	2,860	Kansas City, Industrial Development Authority, Ser A, RB Callable 04/01/26 @ 100 5.000%, 04/01/46(B)	1,150	1,075
Michigan State, Tobacco Settlement Finance Authority, Turbo Project, Ser A, RB Callable 06/01/18 @ 100 6.875%, 06/01/42	2,000	2,076	Kirkwood, Industrial Development Authority, Aberdeen Heights Project, Ser A, RB Pre-Refunded @ 100 8.250%, 05/15/20(H)	3,000	3,585
Total Michigan		20,441	Kirkwood, Industrial Development Authority, Aberdeen Heights Project, Ser A, RB Callable 05/15/27 @ 100 5.250%, 05/15/37	1,000	1,055
Minnesota [0.5%]			Kirkwood, Industrial Development Authority, Aberdeen Heights Project, Ser A, RB Callable 05/15/27 @ 100 5.250%, 05/15/42	1,000	1,050
Anoka, Housing Revenue Authority, Homestead Project, RB Callable 11/01/24 @ 103 4.750%, 11/01/35	4,000	4,065			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Kirkwood, Industrial Development Authority, Aberdeen Heights Project, Ser A, RB Callable 05/15/27 @ 100 5.250%, 05/15/50	\$ 3,000	\$ 3,131	Central Plains Energy Project, Project No. 3, RB Callable 09/01/22 @ 100 5.000%, 09/01/42	\$ 5,500	\$ 5,950
Lees Summit, Industrial Development Authority, Ser A, RB Callable 08/15/24 @ 102 5.000%, 08/15/46	2,500	2,546	Total Nebraska		7,048
Lees Summit, Industrial Development Authority, Ser A, RB Callable 08/15/24 @ 102 5.000%, 08/15/51	5,000	5,073	Nevada [0.8%]		
Poplar Bluff, Ser A, SPL Tax Callable 11/01/23 @ 100 5.125%, 11/01/35(B)	5,000	4,921	Clark County, Department of Aviation, Sub-Ser A-2, RB Callable 07/01/24 @ 100 5.000%, 07/01/35	3,000	3,384
St. Joseph, Industrial Development Authority, Living Community Saint Joseph Project, RB Callable 08/04/17 @ 100 7.000%, 08/15/32	1,000	1,000	Las Vegas, RB Callable 06/15/21 @ 100 4.375%, 06/15/35(B)	3,500	3,227
St. Louis County, Industrial Development Authority, RB Callable 09/01/24 @ 100 5.250%, 09/01/45(B)	3,000	2,998	Las Vegas, Special Improvement District No. 812, SAB Callable 12/01/25 @ 100 5.000%, 12/01/35	1,000	1,003
St. Louis County, Industrial Development Authority, RB Callable 09/01/24 @ 100 5.000%, 09/01/38(B)	2,000	2,005	Nevada State, Department of Business & Industry, Ser A, RB Callable 12/15/25 @ 100 5.000%, 12/15/35(B)	1,595	1,644
St. Louis County, Industrial Development Authority, RB Callable 11/15/25 @ 100 5.000%, 11/15/41	1,250	1,258	Total Nevada		9,258
St. Louis County, Industrial Development Authority, RB Callable 11/15/25 @ 100 5.000%, 11/15/46	1,500	1,503	New Jersey [1.4%]		
St. Louis County, Industrial Development Authority, RB Callable 11/15/25 @ 100 4.000%, 11/15/36	1,250	1,138	New Jersey State, Economic Development Authority, Continental Airlines Project, RB, AMT Callable 08/20/22 @ 101 5.250%, 09/15/29	2,850	3,115
Total Missouri		38,638	South Jersey Port, Ser S, RB Callable 01/01/26 @ 100 5.000%, 01/01/39	750	755
Nebraska [0.6%]			Tobacco Settlement Financing, Ser 1A, RB Callable 07/20/17 @ 100 5.000%, 06/01/41	12,000	11,754
Central Plains Energy Project, Project No. 3, RB Callable 09/01/22 @ 100 5.250%, 09/01/37	1,000	1,098	Total New Jersey		15,624
			New Mexico [0.3%]		
			New Mexico State, Hospital Equipment Loan Council, RB Callable 07/01/22 @ 100 5.500%, 07/01/42	3,110	3,341
			New York [6.3%]		
			Brooklyn Arena, Barclays Center Local Development, Ser A, RB Callable 01/15/27 @ 100 5.000%, 07/15/30	1,500	1,744
			Brooklyn Arena, Barclays Center Local Development, Ser A, RB Callable 01/15/27 @ 100 5.000%, 07/15/42	5,000	5,625

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
JPMorgan Chase, Ser 2016- XM0195, RB Callable 01/15/26 @ 100 8.990%, 07/15/45(E) (F)	\$ 3,335	\$ 3,738	Westchester, Tobacco Asset Securitization, Sub-Ser C, RB Callable 06/01/27 @ 100 5.125%, 06/01/51	\$ 7,000	\$ 7,106
Metropolitan Transportation Authority, Ser A-1, RB Callable 05/15/25 @ 100 5.000%, 11/15/45	5,000	5,669	Total New York		72,809
Nassau County, Industrial Development Agency, Ser A, RB Callable 01/01/25 @ 101 6.700%, 01/01/49	4,789	4,817	North Carolina [0.2%]		
Nassau County, Industrial Development Agency, Ser C, RB Callable 01/01/18 @ 100 2.000%, 01/01/49	1,728	294	North Carolina State, Department of Transportation, I-77 Hot Lanes Project, RB, AMT Callable 06/30/25 @ 100 5.000%, 12/31/37	1,405	1,522
Nassau County, Tobacco Settlement, RB Callable 08/04/17 @ 100 5.125%, 06/01/46	10,120	10,037	North Carolina State, Medical Care Commission, United Church Homes and Services, RB Callable 09/01/24 @ 100 5.000%, 09/01/37	1,155	1,196
New York Counties, Tobacco Trust IV, Ser A, RB Callable 07/20/17 @ 100 5.000%, 06/01/45	5,800	5,638	Total North Carolina		2,718
New York State, Liberty Development, RB Callable 11/15/24 @ 100 5.375%, 11/15/40(B)	2,500	2,757	North Dakota [0.4%]		
New York State, Liberty Development, RB 5.250%, 10/01/35	3,000	3,735	Burleigh County, Education Facilities, University of Mary Project, RB Callable 04/15/26 @ 100 5.200%, 04/15/46	2,000	2,014
New York State, Liberty Development, RB Callable 11/15/24 @ 100 5.000%, 11/15/44(B)	10,000	10,757	Mandan, Park Facilities, Ser A, RB Callable 09/01/24 @ 100 3.250%, 09/01/41	2,450	2,216
New York State, Transportation Development, RB, AMT Callable 08/01/21 @ 100 5.000%, 08/01/26	5,500	5,903	Total North Dakota		4,230
New York State, Transportation Development, RB, AMT Callable 07/01/24 @ 100 5.000%, 07/01/34	1,000	1,095	Ohio [5.4%]		
New York State, Transportation Development, RB, AMT Callable 07/01/24 @ 100 5.000%, 07/01/41	1,500	1,628	Buckeye, Tobacco Settlement Financing Authority, Ser A- 2, RB Callable 07/20/17 @ 100 5.875%, 06/01/30	13,000	12,706
Niagara, Tobacco Asset Securitization, RB Callable 05/15/24 @ 100 5.250%, 05/15/34	1,000	1,137	Buckeye, Tobacco Settlement Financing Authority, Ser A- 2, RB Callable 07/20/17 @ 100 5.875%, 06/01/47	10,000	9,718
Niagara, Tobacco Asset Securitization, RB Callable 05/15/24 @ 100 5.250%, 05/15/40	1,000	1,129	Buckeye, Tobacco Settlement Financing Authority, Ser A- 2, RB Callable 07/20/17 @ 100 5.750%, 06/01/34	3,090	2,989
			Buckeye, Tobacco Settlement Financing Authority, Ser A- 2, RB Callable 07/20/17 @ 100 5.125%, 06/01/24	8,000	7,722
			Butler County Port Authority, Storypoint Fairfield Project, RB Callable 01/15/24 @ 104 6.375%, 01/15/43(B)	500	507

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Cuyahoga County, Hospital Revenue, Metrohealth System, RB Callable 02/15/27 @ 100 5.250%, 02/15/47	\$ 3,800	\$ 4,119	Payne County, Economic Development Authority, RB Callable 11/01/26 @ 100 6.625%, 11/01/36	\$ 2,500	\$ 2,422
Muskingum County, Hospital Facilities Authority, Genesis Healthcare Systems Project, RB Callable 02/15/23 @ 100 5.000%, 02/15/33	1,000	1,055	Total Oklahoma		16,611
Muskingum County, Hospital Facilities Authority, Genesis Healthcare Systems Project, RB Callable 02/15/23 @ 100 5.000%, 02/15/44	1,000	1,042	Pennsylvania [2.7%]		
Muskingum County, Hospital Facilities Authority, Genesis Healthcare Systems Project, RB Callable 02/15/23 @ 100 5.000%, 02/15/48	3,000	3,119	Beaver County, Industrial Development Authority, Ser B, RB 4.250%, 10/01/47(E)	1,320	1,239
Ohio State, Air Quality Development Authority, Ohio Valley Electric Project, Ser E, RB 5.625%, 10/01/19	3,350	3,480	Delaware County, Industrial Development Authority, Covanta Project, Ser A, RB Callable 07/01/20 @ 100 5.000%, 07/01/43	2,500	2,516
Ohio State, Water Development Authority, FirstEnergy Nuclear Generation Project, Ser B-REMK, RB Pre-Refunded @ 100 4.375%, 06/01/33(E) (H)	3,500	3,286	Pennsylvania State, Economic Development Financing Authority, Ser A-RE, RB Callable 09/01/25 @ 100 6.400%, 12/01/38	3,000	3,055
Southeastern Ohio, Port Authority, Memorial Health System Project, RB Callable 12/01/22 @ 100 6.000%, 12/01/42	7,000	7,744	Pennsylvania State, Turnpike Commission, Ser A, RB Callable 12/01/24 @ 100 5.000%, 12/01/33	1,500	1,703
Toledo-Lucas County, Port Authority, Storypoint Waterville Project, RB Callable 01/15/24 @ 104 6.375%, 01/15/51(B)	2,500	2,522	Pennsylvania State, Turnpike Commission, Sub-Ser A, RB Callable 12/01/26 @ 100 5.500%, 12/01/42	5,000	5,778
Total Ohio		60,009	Pennsylvania State, Turnpike Commission, Sub-Ser E, RB Callable 12/01/27 @ 100 6.375%, 12/01/17(A)	2,000	2,465
Oklahoma [1.5%]			Philadelphia, Authority for Industrial Development, Mariana Bracetti Academy, RB Callable 12/15/21 @ 100 7.150%, 12/15/36	2,280	2,482
Oklahoma County, Finance Authority, Ser A, RB Callable 04/01/22 @ 100 5.125%, 04/01/42	4,000	3,997	Philadelphia, Authority for Industrial Development, RB Callable 12/15/21 @ 100 7.625%, 12/15/41	1,000	1,108
Oklahoma State, Development Finance Authority, RB Callable 01/01/22 @ 100 6.000%, 01/01/32	3,030	3,169	Philadelphia, Hospitals & Higher Education Facilities Authority, Temple University Health Systems Project, Ser A, RB Callable 07/01/22 @ 100 5.625%, 07/01/42	3,000	3,232
Payne County, Economic Development Authority, RB Callable 11/01/26 @ 100 6.875%, 11/01/46	7,250	7,023	Pottsville, Hospital Authority, RB Pre-Refunded @ 100 5.250%, 07/01/18(B) (H)	2,020	2,163

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Pottsville, Hospital Authority, Schuylkill Health System Project, RB Pre-Refunded @ 100 6.500%, 07/01/24(H)	\$ 3,000	\$ 3,966	Arlington, Higher Education Finance, Universal Academy Project, Ser A, RB Callable 03/01/24 @ 100 7.000%, 03/01/34	\$ 400	\$ 417
Total Pennsylvania		29,707	Bexar County, Health Facilities Development, Army Retirement Residence Project, RB Pre-Refunded @ 100 6.200%, 07/01/20(H)	3,250	3,720
Rhode Island [0.2%]			Celina, Lakes at Mustang Ranch Public Improvement District Phase 1 Project, SAB Callable 09/01/20 @ 103 5.875%, 09/01/40	600	575
Tobacco Settlement Financing, Ser B, RB Callable 07/20/17 @ 12 8.534%, 06/01/52(D)	26,270	2,380	Celina, Lakes at Mustang Ranch Public Improvement District Phase 1 Project, SAB Callable 09/01/20 @ 103 5.500%, 09/01/32	250	243
South Carolina [1.0%]			Celina, Lakes at Mustang Ranch Public Improvement District Phase 1 Project, SAB Callable 09/01/20 @ 103 5.375%, 09/01/28	400	390
South Carolina State, Jobs- Economic Development Authority, RB Callable 11/15/24 @ 103 5.250%, 11/15/47	5,000	5,198	Celina, Sutton Fields II Public Improvement Project, SAB Callable 03/01/23 @ 103 7.250%, 09/01/45	500	495
South Carolina State, Jobs- Economic Development Authority, RB Callable 11/15/24 @ 103 5.250%, 11/15/52	5,405	5,575	Central Texas, Regional Mobility Authority, Sub- Ser, RB Callable 01/01/26 @ 100 5.000%, 01/01/27	1,000	1,200
Total South Carolina		10,773	Central Texas, Regional Mobility Authority, Sub- Ser, RB Callable 01/01/26 @ 100 5.000%, 01/01/27	1,000	1,184
Tennessee [0.8%]			Central Texas, Regional Mobility Authority, Sub- Ser, RB Callable 01/01/23 @ 100 5.000%, 01/01/33	1,000	1,108
Chattanooga, Health Educational & Housing Facility Board, RB Callable 10/01/25 @ 100 5.000%, 10/01/35	1,000	1,091	Central Texas, Regional Mobility Authority, Sub- Ser, RB Callable 01/01/23 @ 100 5.000%, 01/01/42	1,000	1,102
Johnson City, Health & Educational Facilities Board, Mountain States Health Alliance Project, RB Callable 07/01/20 @ 100 6.000%, 07/01/38	2,000	2,171	Grand Parkway Transportation, Toll Revenue, Sub-Ser B, RB Callable 10/01/23 @ 100 5.000%, 04/01/53	2,000	2,260
Shelby County, Health Educational & Housing Facilities Board, Ser A, RB Callable 09/01/23 @ 100 5.500%, 09/01/47	1,000	1,031			
Shelby County, Health Educational & Housing Facilities Board, Ser A, RB Callable 09/01/26 @ 100 5.000%, 09/01/31	2,750	2,961			
Shelby County, Health Educational & Housing Facilities Board, Ser A, RB Callable 09/01/26 @ 100 5.000%, 09/01/37	1,145	1,161			
Total Tennessee		8,415			
Texas [10.0%]					
Arlington, Higher Education Finance, Universal Academy Project, Ser A, RB Callable 03/01/24 @ 100 7.125%, 03/01/44	2,300	2,380			

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Hackberry City, Public Improvement District No. 3, SAB Callable 09/01/19 @ 103 7.000%, 09/01/33	\$ 475	\$ 499	New Hope, Cultural Education Facilities Finance, RB Callable 08/15/21 @ 100 5.500%, 08/15/46	\$ 1,000	\$ 1,009
Hackberry City, Public Improvement District No. 3, SAB Callable 09/01/19 @ 103 6.750%, 09/01/28	500	516	New Hope, Cultural Education Facilities Finance, RB Callable 11/15/26 @ 100 5.500%, 11/15/46	1,000	944
Hackberry City, Public Improvement District No. 3, SAB Callable 09/01/19 @ 103 6.750%, 09/01/44	525	540	New Hope, Cultural Education Facilities Finance, RB Callable 08/15/21 @ 100 5.500%, 08/15/51	2,500	2,518
Hackberry City, Public Improvement District No. 3, SAB Callable 09/01/19 @ 103 6.625%, 09/01/37	450	463	New Hope, Cultural Education Facilities Finance, RB Callable 11/15/26 @ 100 5.500%, 11/15/52	1,150	1,072
Houston, Airport System Revenue, United Airlines Project, RB, AMT Callable 07/01/24 @ 100 5.000%, 07/01/29	3,000	3,227	New Hope, Cultural Education Facilities Finance, RB Callable 11/15/26 @ 100 5.375%, 11/15/36	500	477
Houston, Higher Education Finance, Ser A, RB Pre-Refunded @ 100 6.875%, 05/15/21(H)	5,300	6,402	New Hope, Cultural Education Facilities Finance, RB 5.000%, 11/15/26	400	400
Leander, Oak Creek Public Improvement District, SAB Callable 09/01/19 @ 103 5.875%, 09/01/44	500	491	New Hope, Cultural Education Facilities Finance, RB Callable 07/01/24 @ 102 5.000%, 07/01/36	1,250	1,288
Leander, Oak Creek Public Improvement District, SAB Callable 09/01/19 @ 103 5.750%, 09/01/38	500	492	New Hope, Cultural Education Facilities Finance, RB Callable 07/01/24 @ 102 5.000%, 07/01/46	6,445	6,571
McLendon-Chisholm, Sonoma Public Improvement District Project, SAB Callable 09/15/20 @ 103 5.500%, 09/15/40	375	365	New Hope, Cultural Education Facilities Finance, RB 5.000%, 08/15/46	3,000	2,946
McLendon-Chisholm, Sonoma Public Improvement District Project, SAB Callable 09/15/20 @ 103 5.125%, 09/15/28	500	500	New Hope, Cultural Education Facilities Finance, Ser A, RB Callable 08/15/21 @ 100 5.000%, 08/15/36(B)	4,000	4,042
McLendon-Chisholm, Sonoma Public Improvement District Project, SAB Callable 09/15/20 @ 103 5.375%, 09/15/35	400	396	New Hope, Cultural Education Facilities Finance, Ser S, RB Callable 08/15/21 @ 100 5.125%, 08/15/47(B)	1,500	1,505
Mission, Economic Development, RB, AMT Callable 10/01/18 @ 103 5.750%, 10/01/31(B)	2,000	2,096	Newark, Higher Education Finance, Ser A, RB Callable 08/15/25 @ 100 5.750%, 08/15/45(B)	1,700	1,709
			Newark, Higher Education Finance, Ser A, RB Callable 08/15/25 @ 100 5.500%, 08/15/35(B)	900	915

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
North Texas, Tollway Authority, Convertible Capital Appreciation Project, Ser C, RB Callable 09/01/31 @ 100 7.000%, 09/01/43(A)	\$ 5,000	\$ 5,320	Tarrant County, Cultural Education Facilities Finance, Northwest Senior Housing Edgemere Project, RB Callable 05/15/27 @ 100 5.250%, 11/15/47	\$ 6,500	\$ 6,559
North Texas, Tollway Authority, Ser A, RB Callable 01/01/26 @ 100 5.000%, 01/01/39	1,500	1,705	Tarrant County, Cultural Education Facilities Finance, Trinity Basin Preparatory Project, Ser A, RB Pre-Refunded @ 100 7.300%, 06/01/19(H)	565	622
Sanger, Industrial Development Authority, Pellets Project, Ser B, RB, AMT Callable 07/01/22 @ 100 8.000%, 07/01/38	4,950	1,584	Texas State, Private Activity Bond Surface Transportation, LBJ Infrastructure Project, RB Callable 06/30/20 @ 100 7.000%, 06/30/40	5,165	5,842
Tarrant County, Cultural Education Facilities Finance, Buckingham Senior Living Community Project, RB Callable 11/15/17 @ 100 5.750%, 11/15/37	6,000	6,036	Texas State, Private Activity Bond Surface Transportation, NTE Mobility Project, RB Callable 12/31/19 @ 100 6.875%, 12/31/39	5,350	5,945
Tarrant County, Cultural Education Facilities Finance, Buckingham Senior Living Community Project, RB Callable 11/15/25 @ 100 5.500%, 11/15/45	4,100	4,272	Texas State, Private Activity Bond Surface Transportation, SH 288 Toll Lanes Project, RB, AMT Callable 12/31/25 @ 100 5.000%, 12/31/40	1,745	1,922
Tarrant County, Cultural Education Facilities Finance, Buckingham Senior Living Community Project, RB Callable 08/04/17 @ 100 4.500%, 11/15/21	5,000	5,005	Texas State, Private Activity Bond Surface Transportation, SH 288 Toll Lanes Project, RB, AMT Callable 12/31/25 @ 100 5.000%, 12/31/45	1,000	1,098
Tarrant County, Cultural Education Facilities Finance, Buckner Senior Living Yentana Project, RB Callable 05/15/27 @ 100 6.750%, 11/15/47	2,000	2,106	Total Texas		117,986
Tarrant County, Cultural Education Facilities Finance, Buckner Senior Living Yentana Project, RB Callable 05/15/27 @ 100 6.750%, 11/15/52	1,500	1,574	Virgin Islands [0.1%]		
Tarrant County, Cultural Education Facilities Finance, Buckner Senior Living Yentana Project, RB Callable 05/15/27 @ 100 6.625%, 11/15/37	1,500	1,580	Virgin Islands, Public Finance Authority, Sub-Ser, RB Callable 10/01/19 @ 100 5.000%, 10/01/22	2,000	1,685
Tarrant County, Cultural Education Facilities Finance, C.C. Young Memorial Home Project, RB Callable 02/15/27 @ 100 6.375%, 02/15/48	10,000	10,359	Virginia [1.6%]		
			Cherry Hill, Community Development Authority, SAB Callable 03/01/25 @ 100 5.400%, 03/01/45(B)	2,000	2,022
			Cherry Hill, Community Development Authority, SAB Callable 03/01/25 @ 100 5.150%, 03/01/35(B)	1,000	1,012
			James City County, Economic Development Authority, United Methodist Home Project, Ser A, RB Callable 06/01/23 @ 100 6.000%, 06/01/43	4,675	4,549

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Lower Magnolia Green, Community Development Authority, SAB Callable 03/01/25 @ 100 5.000%, 03/01/45(B)	\$ 4,060	\$ 4,109	Public Finance Authority, Las Ventanas Retirement Community Project, RB Callable 10/01/20 @ 102 7.000%, 10/01/42	\$ 5,400	\$ 5,406
Tobacco Settlement Financing, Ser B1, RB Callable 07/20/17 @ 100 5.000%, 06/01/47	4,310	4,205	Public Finance Authority, RB Callable 11/01/26 @ 100 6.850%, 11/01/46(B)	3,000	3,026
Virginia State, Small Business Financing Authority, Elizabeth River Project, RB, AMT Callable 07/01/22 @ 100 6.000%, 01/01/37	820	923	Public Finance Authority, RB Callable 04/01/25 @ 100 5.875%, 04/01/45	6,000	6,333
Total Virginia		16,820	Public Finance Authority, RB Callable 03/01/25 @ 100 5.500%, 03/01/45(B)	3,460	3,586
Washington [0.8%]			Public Finance Authority, RB Callable 03/01/25 @ 100 5.250%, 03/01/35(B)	1,250	1,298
Washington State, Housing Finance Commission, Presbyterian Retirement Communities Northwest Projects, RB Callable 01/01/25 @ 102 5.000%, 01/01/36(B)	2,125	2,245	Public Finance Authority, RB Callable 06/01/26 @ 100 5.125%, 06/01/48(B)	2,000	1,995
Washington State, Housing Finance Commission, Presbyterian Retirement Communities Northwest Projects, RB Callable 01/01/25 @ 102 5.000%, 01/01/46(B)	4,215	4,406	Public Finance Authority, RB Callable 02/01/26 @ 100 5.000%, 02/01/36(B)	3,000	2,857
Washington State, Housing Finance Commission, Rockwood Retirement Community Project, RB Callable 01/01/24 @ 100 7.500%, 01/01/49(B)	2,000	2,250	Public Finance Authority, RB Callable 06/01/26 @ 100 5.000%, 06/01/36(B)	1,500	1,494
Total Washington		8,901	Public Finance Authority, RB Callable 09/01/24 @ 100 5.000%, 09/01/38(B)	1,580	1,606
West Virginia [0.2%]			Public Finance Authority, RB Callable 06/01/26 @ 100 4.625%, 06/01/36(B)	4,100	3,874
West Virginia State, Economic Development Authority, RB, AMT 2.875%, 12/15/26	1,825	1,770	Public Finance Authority, RB, AMT Callable 08/01/26 @ 100 4.000%, 08/01/35	3,000	2,899
Wisconsin [5.8%]			Public Finance Authority, Ser A, RB Callable 06/15/25 @ 100 5.500%, 06/15/35(B)	3,000	3,021
Public Finance Authority, Airport Facilities, Senior Trips Obligation Group Project, Ser B, RB, AMT Callable 07/01/22 @ 100 5.000%, 07/01/42	1,000	1,042	Public Finance Authority, Ser A, RB Callable 06/15/25 @ 100 5.500%, 06/15/45(B)	4,280	4,256
Public Finance Authority, Coral Academy Project, RB Callable 07/01/24 @ 100 5.625%, 07/01/44	3,500	3,642	Public Finance Authority, Ser C, RB, AMT 5.000%, 07/01/22	1,500	1,600
Public Finance Authority, Coral Academy Project, RB Callable 07/01/24 @ 100 5.375%, 07/01/34	2,000	2,071	Public Finance Authority, Ser E, RB, AMT Callable 07/01/22 @ 100 5.000%, 07/01/23	4,655	5,022
			Wisconsin State, Health & Educational Facilities Authority, RB Callable 10/01/22 @ 102 5.500%, 10/01/49	2,500	2,663
			Wisconsin State, Health & Educational Facilities Authority, RB Callable 12/01/22 @ 102 5.250%, 12/01/49	6,000	6,129

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)/Shares	Value (000)
Wisconsin State, Health & Educational Facilities Authority, Ser B, RB Callable 09/15/22 @ 100 5.000%, 09/15/37	\$ 650	\$ 685
Wisconsin State, Health & Educational Facilities Authority, Ser B, RB Callable 09/15/22 @ 100 5.000%, 09/15/45	1,000	1,049
Total Wisconsin		65,554
American Samoa [0.3%]		
American Samoa, Economic Development Authority, Ser A, RB Callable 09/01/25 @ 100 6.625%, 09/01/35	3,000	2,994
Guam [1.0%]		
Territory of Guam, Government Waterworks Authority, RB Callable 07/01/20 @ 100 5.625%, 07/01/40	2,000	2,134
Territory of Guam, Ser A, GO Pre-Refunded @ 100 7.000%, 11/15/19(H)	6,000	6,805
Territory of Guam, Ser A, RB Callable 12/01/26 @ 100 5.000%, 12/01/34	2,500	2,729
Total Guam		11,668
Puerto Rico [0.5%]		
Children's Trust Fund, RB Callable 08/04/17 @ 100 5.375%, 05/15/33	2,060	2,067
Children's Trust Fund, Ser A, RB Callable 08/04/17 @ 13 0.000%, 05/15/50(D)	25,000	2,969
Total Puerto Rico		5,036
Total Municipal Bonds (Cost \$1,028,037)		1,049,669
Short-Term Investment [6.5%]		
SEI Daily Income Trust Government Fund, Cl F, 0.760%**	73,103,015	73,103
Total Short-Term Investment (Cost \$73,103)		73,103
Total Investments [99.1%] (Cost \$1,101,140)†		\$ 1,122,772

Percentages are based on Net Assets of \$1,133,159 (000).

† At June 30, 2017, the tax basis cost of the Fund's investments was \$1,101,140 (000), and the unrealized appreciation and depreciation were \$43,511 (000) and \$(21,879) (000), respectively.

** The rate reported is the 7-day effective yield as of June 30, 2017.

- (A) Step Bond — The rate reported is the rate in effect on June 30, 2017. The coupon on a step bond changes on a specific date.
- (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, 2017, the value of these securities amounted to \$148,760 (000), representing 13.1% of the net assets of the Fund.
- (C) Security is considered illiquid. The total market value of such security as of June 30, 2017 was \$7,903 (000) and represented 0.7% of net assets of the Fund.
- (D) Zero coupon security. The rate reported is the effective yield at time of purchase.
- (E) Floating Rate Security — The rate reported is the rate in effect on June 30, 2017.
- (F) Represents an investment in a tender option bond residual interest certificate purchased in a secondary market transaction. The interest rate shown bears an inverse relationship to the interest rate on a tender option bond floating rate certificate. The interest rate disclosed reflects the rate in effect on June 30, 2017.
- (G) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (H) Pre-Refunded Security — The maturity date shown is the pre-refunded date.

AGM — Assured Guarantee Municipal
AMT — Alternative Minimum Tax (subject to)
Cl — Class
COP — Certificate of Participation
GO — General Obligation
NATL — National Public Finance Guarantee Corporation
RB — Revenue Bond
SAB — Special Assessment Board
Ser — Series
SPL Tax — Special Tax
TA — Tax Allocation

The following is a list of the inputs used as of June 30, 2017 is valuing the Fund's investments carried at value (\$Thousands):

Investments in Securities	Level 1	Level 2	Level 3	Total
Municipal Bonds	\$ —	\$ 1,049,669	\$ —	\$ 1,049,669
Short-Term Investment	73,103	—	—	73,103
Total Investments in Securities	\$ 73,103	\$ 1,049,669	\$ —	\$ 1,122,772

For the period ended June 30, 2017, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

The following is a summary of the transactions with affiliates for the period ended June 30, 2017 (000):

	City National Rochdale Government Money Market Fund, Institutional Class
Beginning balance as of 9/30/16	\$18,397
Purchases at Cost	168,252
Proceeds from Sales	(186,649)
Unrealized Gain (Loss)	—
Realized Gain (Loss)	—
Ending balance as of 6/30/2017	\$—
Dividend Income	\$14

Amounts designated as "—" are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale High Yield Bond Fund

Description	Face Amount (000)	Value (000)
Corporate Bonds [87.3%]		
Advertising Agencies [1.4%]		
MDC Partners		
6.500%, 05/01/24(A)	\$ 1,075	\$ 1,072
Aerospace & Defense [0.7%]		
StandardAero Aviation		
Holdings		
10.000%, 07/15/23(A)	460	509
Automotive [0.9%]		
Midas Intermediate Holdco II		
7.875%, 10/01/22(A)	650	670
Banks [1.2%]		
Capital One Financial		
3.750%, 07/28/26	250	244
Compass Bank		
3.875%, 04/10/25	300	299
M&T Bank		
5.125%, 12/29/49(B)	150	156
PNC Financial Services Group		
5.000%, 12/29/49(B)	200	206
Total Banks		905
Broadcasting & Cable [7.0%]		
Anixter		
5.500%, 03/01/23	450	481
CCO Holdings		
5.125%, 05/01/27(A)	1,000	1,022
Comcast		
3.200%, 07/15/36	250	234
CSC Holdings		
6.750%, 11/15/21	200	222
5.500%, 04/15/27(A)	175	185
5.250%, 06/01/24	150	153
DISH DBS		
7.750%, 07/01/26	450	533
5.875%, 07/15/22	450	484
5.875%, 11/15/24	300	320
Midcontinent		
Communications		
6.875%, 08/15/23(A)	250	270
SFR Group		
7.375%, 05/01/26(A)	725	787
6.250%, 05/15/24(A)	200	211
Videotron		
5.125%, 04/15/27(A)	150	154
Ziggo Secured Finance		
5.500%, 01/15/27(A)	150	153
Total Broadcasting & Cable		5,209
Building & Construction [3.4%]		
CalAtlantic Group		
5.000%, 06/15/27	55	55
Grinding Media		
7.375%, 12/15/23(A)	900	979
Novelis		
6.250%, 08/15/24(A)	175	184
5.875%, 09/30/26(A)	450	463

Description	Face Amount (000)	Value (000)
Reliance Intermediate		
Holdings		
6.500%, 04/01/23(A)	\$ 300	\$ 321
Standard Industries		
5.000%, 02/15/27(A)	100	102
Summit Materials		
8.500%, 04/15/22	350	396
Total Building & Construction		2,500
Building-Heavy Construct [0.5%]		
Tutor Perini		
6.875%, 05/01/25(A)	325	342
Chemicals [0.9%]		
GCP Applied Technologies		
9.500%, 02/01/23(A)	400	455
PQ		
6.750%, 11/15/22(A)	200	215
Total Chemicals		670
Coal Mining [1.2%]		
CONSOL Energy		
8.000%, 04/01/23	400	420
5.875%, 04/15/22	450	442
Total Coal Mining		862
Commercial Serv-Finance [1.0%]		
CDK Global		
4.875%, 06/01/27(A)	100	103
WEX		
4.750%, 02/01/23(A)	600	603
Total Commercial Serv-Finance		706
Commercial Services [0.8%]		
Alpine Finance Merger Sub		
6.875%, 08/01/25(A) (C)	75	76
Nielsen Luxembourg SARL		
5.000%, 02/01/25(A)	225	231
ServiceMaster		
5.125%, 11/15/24(A)	325	336
Total Commercial Services		643
Communication & Media [0.2%]		
EW Scripps		
5.125%, 05/15/25(A)	125	129
Computer Graphics [2.1%]		
Epicor Software		
9.250%, 05/21/23 (C)	1,600	1,563
Computer System Design & Services [0.6%]		
NCR		
6.375%, 12/15/23	400	429
Consumer Products & Services [0.7%]		
Central Garden & Pet		
6.125%, 11/15/23	300	320
WGM Acquisition		
5.000%, 08/01/23(A)	200	205
Total Consumer Products & Services		525

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale High Yield Bond Fund

Description	Face Amount (000)	Value (000)
Containers & Packaging [0.5%]		
BWAY Holding		
5.500%, 04/15/24(A)	\$ 200	\$ 204
Reynolds Group Issuer		
6.875%, 02/15/21	130	133
Total Containers & Packaging		337
Data Processing/Mgmt [0.7%]		
First Data		
7.000%, 12/01/23(A)	200	213
5.750%, 01/15/24(A)	300	312
Total Data Processing/Mgmt		525
Diversified Operations [0.6%]		
Amsted Industries		
5.375%, 09/15/24(A)	450	466
Drugs [1.3%]		
Endo Dac		
5.875%, 10/15/24(A)	100	103
Valeant Pharmaceuticals International		
7.000%, 03/15/24(A)	650	683
6.500%, 03/15/22(A)	200	210
Total Drugs		996
Educational Software [1.1%]		
Cengage Learning		
9.500%, 06/15/24(A)	900	797
Electric Utilities [2.4%]		
AES		
6.000%, 05/15/26	650	695
4.202%, 06/01/19(B)	114	114
Terraform Global Operating		
9.750%, 08/15/22(A)	850	952
Total Electric Utilities		1,761
Energy & Power [1.2%]		
Pattern Energy Group		
5.875%, 02/01/24(A)	250	263
TerraForm Power Operating		
6.375%, 02/01/23(A) (D)	450	468
6.125%, 06/15/25(A) (D)	125	133
Total Energy & Power		864
Enterprise Software/Serv [1.2%]		
Infor US		
6.500%, 05/15/22	650	673
Oracle		
3.850%, 07/15/36	200	207
Total Enterprise Software/Serv		880
Entertainment & Gaming [1.5%]		
AMC Entertainment Holdings		
6.125%, 05/15/27(A)	375	396
Buffalo Thunder Development Authority		
11.000%, 12/09/22(A) (C)	35	13
9.375%, 11/15/29(A)(C)(E)	16	—

Description	Face Amount (000)	Value (000)
Mashantucket Western Pequot Tribe		
6.500%, 07/01/36(C)	\$ 93	\$ 1
Seminole Hard Rock Entertainment		
5.875%, 05/15/21(A)	300	302
Wynn Las Vegas		
5.500%, 03/01/25(A)	375	394
Total Entertainment & Gaming		1,106
Entertainment Software [0.1%]		
AMC Entertainment Holdings		
5.875%, 11/15/26(A)	75	78
Financial Services [4.7%]		
FBM Finance		
8.250%, 08/15/21(A)	800	857
Icahn Enterprises		
5.875%, 02/01/22	450	461
Jefferies Finance		
7.500%, 04/15/21(A)	500	519
7.375%, 04/01/20(A)	545	558
6.875%, 04/15/22(A)	200	200
Jefferies LoanCore		
6.875%, 06/01/20(A)	450	452
NewStar Financial		
7.250%, 05/01/20	450	461
Total Financial Services		3,508
Food, Beverage & Tobacco [4.0%]		
Beverages & More		
11.500%, 06/15/22(A)	200	194
Bumble Bee Holdco SCA		
9.625%, 03/15/18(A) (F)	425	419
Bumble Bee Holdings		
9.000%, 12/15/17(A)	923	925
Vector Group		
6.125%, 02/01/25(A)	1,350	1,402
Total Food, Beverage & Tobacco		2,940
Food-Flour and Grain [0.6%]		
Post Holdings		
5.500%, 03/01/25(A)	450	464
Food-Wholesale/Distrib [0.6%]		
KeHE Distributors		
7.625%, 08/15/21(A)	450	451
Gas-Distribution [1.8%]		
AmeriGas Partners		
5.750%, 05/20/27	275	278
5.500%, 05/20/25	100	102
LBC Tank Terminals Holding Netherlands		
6.875%, 05/15/23(A)	950	986
Total Gas-Distribution		1,366
Gold Mining [1.7%]		
Eldorado		
6.125%, 12/15/20(A)	900	922

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale High Yield Bond Fund

Description	Face Amount (000)	Value (000)
Yamana		
4.950%, 07/15/24	\$ 300	\$ 303
Total Gold Mining		1,225
Hotels and Motels [0.3%]		
TVL Finance		
8.500%, 05/15/23(A)	180	260
Human Resources [0.3%]		
AMN Healthcare		
5.125%, 10/01/24(A)	200	203
Insurance [2.1%]		
American Equity Investment		
Life Holding		
6.625%, 07/15/21	850	879
5.000%, 06/15/27	275	283
Fidelity & Guaranty Life		
Holdings		
6.375%, 04/01/21(A)	100	103
USIS Merger Sub		
6.875%, 05/01/25(A)	300	305
Total Insurance		1,570
Internet Connectiv Svcs [0.8%]		
Zayo Group		
6.375%, 05/15/25	300	324
5.750%, 01/15/27(A)	250	261
Total Internet Connectiv Svcs		585
Internet Security [0.1%]		
VeriSign		
4.750%, 07/15/27(A)	100	101
Investment Banker/Broker Dealer [1.4%]		
NFP		
9.000%, 07/15/21(A)	850	892
6.875%, 07/15/25(A)	125	126
Total Investment Banker/Broker Dealer		1,018
Machinery-General Indust [0.1%]		
Tennant		
5.625%, 05/01/25(A)	100	105
Marine Services [0.7%]		
Great Lakes Dredge & Dock		
8.000%, 05/15/22(A)	500	509
Medical Products & Services [4.0%]		
Acadia Healthcare		
6.500%, 03/01/24	200	213
5.625%, 02/15/23	250	259
Halyard Health		
6.250%, 10/15/22	350	365
HCA		
5.500%, 06/15/47	300	310
Hill-Rom Holdings		
5.000%, 02/15/25(A)	160	163
Tenet Healthcare		
7.500%, 01/01/22(A)	425	461
4.746%, 06/15/20(B)	600	606
4.625%, 07/15/24(A)	155	155

Description	Face Amount (000)	Value (000)
THC Escrow III		
5.125%, 05/01/25(A)	\$ 250	\$ 251
4.625%, 07/15/24(A)	195	196
Total Medical Products & Services		2,979
Metals & Mining [2.1%]		
Alcoa Nederland Holding		
7.000%, 09/30/26(A)	200	219
6.750%, 09/30/24(A)	800	868
Constellium		
7.875%, 04/01/21(A)	350	375
Kaiser Aluminum		
5.875%, 05/15/24	100	105
New Day Aluminum		
10.000%, 10/25/20 (C)	5	5
Total Metals & Mining		1,572
Oil-Field Services [0.8%]		
Exterran Energy Solutions		
8.125%, 05/01/25(A)	475	484
Trinidad Drilling		
6.625%, 02/15/25(A)	125	119
Total Oil-Field Services		603
Paper & Related Products [0.3%]		
Clearwater Paper		
5.375%, 02/01/25(A)	225	223
Petroleum & Fuel Products [9.3%]		
Alta Mesa Holdings		
7.875%, 12/15/24(A)	400	403
American Midstream Partners		
8.500%, 12/15/21(A)	775	777
Antero Resources		
5.625%, 06/01/23	350	354
5.125%, 12/01/22	350	351
Callon Petroleum		
6.125%, 10/01/24	50	51
6.125%, 10/01/24(A)	100	102
Cheniere Corpus Christi		
Holdings		
5.125%, 06/30/27(A)	300	308
Comstock Resources		
10.000%, 03/15/20(F)	800	798
Covey Park Energy		
7.500%, 05/15/25(A)	320	320
Crestwood Midstream Partners		
6.250%, 04/01/23	150	152
5.750%, 04/01/25(A)	150	150
EP Energy		
8.000%, 02/15/25(A)	250	186
6.375%, 06/15/23	400	235
Gibson Energy		
5.250%, 07/15/24(A)	450	347
Legacy Reserves		
8.000%, 12/01/20	760	547
6.625%, 12/01/21	600	390
QEP Resources		
6.875%, 03/01/21	50	52
5.250%, 05/01/23	300	283

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale High Yield Bond Fund

Description	Face Amount (000)	Value (000)
Summit Midstream Holdings		
5.750%, 04/15/25	\$ 300	\$ 302
Unit		
6.625%, 05/15/21	850	814
Total Petroleum & Fuel Products		6,922
Publishing-Books [0.9%]		
McGraw-Hill Global		
Education Holdings		
7.875%, 05/15/24(A)	675	653
Radio [1.0%]		
Sirius XM Radio		
5.375%, 07/15/26(A)	400	414
5.000%, 08/01/27(A)	150	151
3.875%, 08/01/22(A)	150	151
Total Radio		716
Real Estate [1.4%]		
Kennedy-Wilson		
5.875%, 04/01/24	980	1,010
Real Estate Investment Trusts [1.9%]		
CyrusOne		
5.000%, 03/15/24(A)	200	206
GEO Group		
6.000%, 04/15/26	400	415
5.875%, 01/15/22	50	52
5.875%, 10/15/24	200	207
Hospitality Properties Trust		
4.500%, 03/15/25	550	564
Total Real Estate Investment Trusts		1,444
Real Estate Oper/Develop [0.6%]		
Greystar Real Estate Partners		
8.250%, 12/01/22(A)	400	431
Retail [4.6%]		
Albertsons		
5.750%, 03/15/25(A)	300	279
Carrols Restaurant		
8.000%, 05/01/22	200	213
Carrols Restaurant Group		
8.000%, 05/01/22(A)	150	160
Cumberland Farms		
6.750%, 05/01/25(A)	300	316
Ferrellgas		
6.750%, 01/15/22	475	447
6.750%, 06/15/23	700	653
6.500%, 05/01/21	100	94
Group 1 Automotive		
5.250%, 12/15/23(A)	250	252
L Brands		
6.875%, 11/01/35	75	72
6.750%, 07/01/36	300	288
Nathan's Famous		
10.000%, 03/15/20(A)	425	453
PetSmart		
5.875%, 06/01/25(A)	200	193
Total Retail		3,420

Description	Face Amount (000)	Value (000)
Security Brokers & Dealers [0.6%]		
Citigroup		
6.300%, 12/29/49(B)	\$ 400	\$ 426
Semi-Conductors [1.4%]		
Micron Technology		
7.500%, 09/15/23	385	431
5.250%, 08/01/23(A)	550	571
Total Semi-Conductors		1,002
Steel & Steel Works [0.2%]		
Commercial Metals		
5.375%, 07/15/27	125	127
Telephones & Telecommunications [2.6%]		
Altice US Finance I		
5.375%, 07/15/23(A)	350	364
Inmarsat Finance		
4.875%, 05/15/22(A)	550	558
Nokia		
4.375%, 06/12/27	250	255
Virgin Media		
5.000%, 04/15/27	350	461
Virgin Media Finance		
6.375%, 04/15/23(A)	350	368
Total Telephones & Telecommunications		2,006
Transportation Services [1.1%]		
HRG Group		
7.875%, 07/15/19	504	517
Sabre GLBL		
5.250%, 11/15/23(A)	300	311
Total Transportation Services		828
Utility [1.1%]		
Suburban Propane Partners		
5.875%, 03/01/27	250	249
5.750%, 03/01/25	250	248
5.500%, 06/01/24	350	348
Total Utility		845
Web Hosting/Design [1.0%]		
EIG Investors		
10.875%, 02/01/24	650	725
Total Corporate Bonds		64,781
(Cost \$63,852)		
Loan Participations [6.6%]		
Automotive [0.7%]		
Mavis Tire Supply, Term Loan		
6.295%, 11/02/20(C)	540	535
Communications [0.7%]		
TIBCO Software, Term B		
Loan, 1st Lien		
5.555%, 12/04/20(C)	539	541

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale High Yield Bond Fund

Description	Face Amount (000)	Value (000)
Computers & Electronics [0.5%]		
Advanced Computer, Term Loan, 2nd Lien 10.672%, 01/31/23	\$ 400	\$ 365
Energy [0.6%]		
Invenergy Thermal, Term Loan, 1st Lien 6.647%, 10/19/22 (C)	434	413
Financial [0.3%]		
Acrisure, Term Loan, 1st Lien 5.897%, 11/22/23(G)	250	252
Healthcare [0.1%]		
Surgery Center Holdings, Term Loan, 1st Lien 0.000%, 11/16/17(H) 0.000%, 11/08/17(H)	175 300	— —
Surgery Center Holdings, Term Loan B 0.000%, 06/20/24(G) (H)	100	100
Total Healthcare		100
Information Technology [0.9%]		
CCC Information, Term Loan, 1st Lien 4.041%, 04/29/24	350	349
Project Alpha Intermediate Holding, Term Loan B 4.670%, 04/19/24	300	298
Solera, Term Loan B 4.295%, 03/03/23	1	1
Total Information Technology		648
Oil & Gas [0.8%]		
Cactus Wellhead, Term Loan, 1st Lien 7.000%, 07/31/20	341	330
Moss Creek, Term Loan, 1st Lien 0.000%, 03/29/22 (C)(H)	272	269
Total Oil & Gas		599
Restaurants [0.0%]		
Jack's Family Restaurants, Term Loan, 1st Lien 0.000%, 03/20/24(H)	—	—
Retail [1.3%]		
Belk, Term Loan, 1st Lien 5.905%, 12/12/22(G)	230	195
Blue Nile, Term Loan, 1st Lien 0.000%, 01/20/23 (C)(G)(H)	175	174
Hardware Holdings, Term Loan B 7.647%, 03/30/20(C)	345	338

Description	Face Amount (000)/Shares	Value (000)
PetSmart, Term Loan, 1st Lien 0.000%, 05/02/18(H)	\$ 400	\$ —
Sears Roebuck Acceptance Corp., Term Loan B 5.544%, 06/30/18(G)	226	222
Total Retail		929
Specialty Apparel Stores [0.7%]		
Boot Barn, Term Loan, 1st Lien 5.500%, 06/24/21(C)	540	522
Telecommunications [0.0%]		
Zayo Group LLC, Term Loan B-2 (2017) 3.716%, 01/19/24(G)	12	12
Total Loan Participations (Cost \$4,915)		4,916
Common Stock [0.6%]		
Electronic Equipment & Instruments [0.0%]		
CUI * (C)(I)	—	8
Metals & Mining [0.0%]		
Mirabela Nickel * (C)(I)	2,465,571	—
Miscellaneous Manufacturing [0.0%]		
CEVA Group * (C)(I)	22	5
Oil, Gas & Consumable Fuels [0.4%]		
Approach Resources *	5,520	19
SandRidge Energy *	16,758	288
Total Oil, Gas & Consumable Fuels		307
Petroleum & Fuel Products [0.2%]		
MWO *	130	13
Titan Energy * (C)	11,458	89
Total Petroleum & Fuel Products		102
Total Common Stock (Cost \$1,149)		422
Convertible Bond [0.1%]		
Metals & Mining [0.1%]		
Mirabela Nickel 9.500%, 06/24/19(A)(C)(I)	653	59
Total Convertible Bond (Cost \$653)		59
Mortgage-Backed Security [0.0%]		
SRERS Funding, Ser 2011-RS, CI A1B1 1.243%, 05/09/46(A) (B)	37	36
Total Mortgage-Backed Security (Cost \$32)		36

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale High Yield Bond Fund

Description	Shares	Value (000)
Preferred Stock [0.0%]		
Miscellaneous Manufacturing [0.0%]		
CEVA Group, Ser A2 * (C)	49	\$ 10
Total Preferred Stock (Cost \$44)		10
Special Stock [0.0%]		
Broadcasting & Cable [0.0%]		
Adelphia Recovery Trust (C)(I)	8,500	—
Total Special Stock (Cost \$9)		—
Short-Term Investment [4.9%]		
SEI Daily Income Trust Government Fund, Cl F, 0.760%**	3,605,315	3,605
Total Short-Term Investment (Cost \$3,605)		3,605
Total Investments [99.5%] (Cost \$74,259)†		\$ 73,829

Percentages are based on Net Assets of \$74,180 (000).

† At June 30, 2017, the tax basis cost of the Fund's investments was \$74,259 (000), and the unrealized appreciation and depreciation were \$2,238 (000) and \$(2,668) (000), respectively.

* Non-income producing security.

** The rate reported is the 7-day effective yield as of June 30, 2017.

- (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, 2017, the value of these securities amounted to \$39,011 (000), representing 52.6% of the net assets of the Fund.
- (B) Floating Rate Security — The rate reported is the rate in effect on June 30, 2017.
- (C) Security is considered illiquid. The total market value of such security as of June 30, 2017 was \$4,621 (000) and represented 6.2% of net assets of the Fund.
- (D) Step Bond — The rate reported is the rate in effect on June 30, 2017. The coupon on a step bond changes on a specific date.
- (E) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (F) Payment in Kind.
- (G) Unsettled bank loan.
- (H) Unfunded bank loan. Interest rate not available.
- (I) Security fair valued using methods determined in good faith by the Fair Value Committee designated by the Board of Trustees. The total market value of such security as of June 30, 2017 was \$72 (000) and represented 0.1% of net assets of the Fund.

CAD — Canadian Dollar

Cl — Class

GBP — British Pound Sterling

LLC — Limited Liability Corporation

PLC — Public Limited Company

Ser — Series

USD — U.S Dollar

A list of the open forward foreign currency contracts held by the Fund at June 30, 2017, is as follows:

Settlement Date	Currency to Deliver (000)	Currency To Receive (000)	Unrealized Appreciation (Depreciation) (000)
07/12/17	USD 212	GBP 166	\$4
07/12/17	USD 476	CAD 623	4
07/12/17	GBP 745	USD 964	(6)
07/12/17	CAD 1,063	USD 788	(32)
			<u>\$ (30)</u>

A list of the counterparties for the outstanding forward foreign currency contracts held by the Fund at June 30, 2017, is as follows:

Counterparty	Currency to Deliver (000)	Currency to Receive (000)	Unrealized Appreciation (Depreciation) (000)
Barclays PLC	\$(212)	\$216	\$4
JPMorgan Chase Bank	(2,267)	2,233	(34)
			<u>\$ (30)</u>

The following is a list of the inputs used as of June 30, 2017 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3 ⁽¹⁾	Total
Corporate Bonds	\$ —	64,781	—	64,781
Loan Participations	—	4,916	—	4,916
Common Stock	409	—	13	422
Convertible Bond	—	—	59	59
Mortgage-Backed Security	—	36	—	36
Preferred Stock	—	10	—	10
Special Stock	—	—	—	—
Short-Term Investment	3,605	—	—	3,605
Total Investments in Securities	<u>\$ 4,014</u>	<u>\$ 69,743</u>	<u>72</u>	<u>73,829</u>

Other Financial Instruments	Level 1	Level 2	Level 3	Total
Forwards Contracts*				
Unrealized Depreciation	\$ —	\$(30)	—	\$(30)

* Forwards contracts are valued at the unrealized depreciation on the instrument.

(1) Of the \$72 (000) Level 3 securities as of June 30, 2017, all are not valued via third party pricing vendors and broker quotes. If significant, the disclosure of the unobservable inputs is required for those Level 3 securities that are not valued by third party pricing vendors or broker quotes.

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale High Yield Bond Fund

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value (000) as of June, 2017:

	Investments in Corporate Bonds (000)	Investments in Convertible Bond (000)	Investments in Common Stock (000)
Beginning balance as of September 30, 2016	\$ 332	\$ 183	\$ 16
Accrued discounts/ premiums	—	—	—
Realized gain/(loss)	—	—	—
Change in unrealized appreciation/(depreciation)	—	(124)	(3)
Purchases	—	—	—
Sales/paydowns	—	—	—
Transfers into Level 3	—	—	—
Transfers out of Level 3	(332)	—	—
Ending balance as of June 30, 2017	<u>\$ —</u>	<u>\$ 59</u>	<u>\$ 13</u>
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	\$ —	\$ (124)	\$ (3)

Total (000)

Beginning balance as of September 30, 2016	\$ 531
Accrued discounts/ premiums	—
Realized gain/(loss)	—
Change in unrealized appreciation/(depreciation)	(127)
Purchases	—
Sales/paydowns	—
Transfers into Level 3	—
Transfers out of Level 3	(332)
Ending balance as of June 30, 2017	<u>\$ 72</u>
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	<u>\$ (127)</u>

For the period ended June 30, 2017, there were no transfers between Level 1 and Level 2 assets and liabilities.

For the period ended June 30, 2017, there have been transfers between Level 2 and Level 3 assets and liabilities.

The transfers between fair values hierarchy levels were due to changes in the availability of observable inputs to determine fair value. Transfers between Levels are recognized at period end.

The following is a summary of the transactions with affiliates for the period ended June 30, 2017 (000):

	City National Rochdale Government Money Market Fund, Institutional Class
Beginning balance as of 9/30/16	\$1,133
Purchases at Cost	11,732
Proceeds from Sales	(12,865)
Unrealized Gain (Loss)	—
Realized Gain (Loss)	—
Ending balance as of 6/30/17	<u>\$ —</u>
Dividend Income	<u>\$ —</u>

Amounts designated as "—" are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Corporate Bonds [73.7%]			Spectra Energy Capital		
Consumer Discretionary [4.5%]			6.200%, 04/15/18		
AutoZone			\$	135	\$ 139
3.700%, 04/15/22	\$ 250	\$ 259	Total Energy		
2.500%, 04/15/21	1,000	998	3,436		
CBS			Financials [32.5%]		
3.375%, 03/01/22	175	181	Alleghany		
Expedia			5.625%, 09/15/20		
5.950%, 08/15/20	250	273	American Express		
Gap			1.762%, 08/22/17(B)		
5.950%, 04/12/21	495	537	Axis Specialty Finance		
General Motors Financial			5.875%, 06/01/20		
4.350%, 01/17/27	2,500	2,531	Bank of America, MTN		
Harley-Davidson Financial			2.169%, 04/01/19(B)		
Services, MTN			Bank of Montreal, MTN		
1.550%, 11/17/17(A)	3,725	3,725	1.450%, 04/09/18		
Home Depot			Bank of Nova Scotia		
2.625%, 06/01/22	1,000	1,015	2.450%, 03/22/21		
Hyundai Capital America			Barclays		
2.600%, 03/19/20(A)	1,000	1,002	4.375%, 01/12/26		
Time Warner Cable			BB&T, MTN		
4.125%, 02/15/21	165	172	1.600%, 08/15/17		
Tupperware Brands			Bear Stearns		
4.750%, 06/01/21	500	533	7.250%, 02/01/18		
Total Consumer Discretionary		11,226	Capital One Financial		
Consumer Staples [1.2%]			4.200%, 10/29/25		
Bunge Finance			1.500%, 03/22/18		
8.500%, 06/15/19	105	117	Chubb INA Holdings		
Campbell Soup			5.800%, 03/15/18		
8.875%, 05/01/21	350	426	Citigroup		
CVS Health			4.500%, 01/14/22		
3.500%, 07/20/22	2,000	2,074	CNA Financial		
Kraft Heinz Foods			6.950%, 01/15/18		
3.500%, 07/15/22	500	516	Commonwealth Bank of		
Total Consumer Staples		3,133	Australia, MTN		
Energy [1.4%]			5.000%, 10/15/19(A)		
ConocoPhillips			Commonwealth Bank of		
5.750%, 02/01/19	71	75	Australia NY, MTN		
DCP Midstream Operating			2.550%, 03/15/21		
9.750%, 03/15/19(A)	114	127	Credit Suisse Group Funding		
Duke Capital			Guernsey		
6.750%, 07/15/18	745	778	4.550%, 04/17/26		
Ecopetrol			Credit Suisse NY, MTN		
7.625%, 07/23/19	250	276	5.300%, 08/13/19		
Energy Transfer Partners			Deutsche Bank, MTN		
9.700%, 03/15/19	330	370	2.850%, 05/10/19		
9.000%, 04/15/19	189	210	Discover Bank		
3.600%, 02/01/23	200	201	3.100%, 06/04/20		
Enterprise Products Operating			ERAC USA Finance		
6.500%, 01/31/19	140	149	3.300%, 10/15/22(A)		
Kinder Morgan Energy			Goldman Sachs Group		
Partners			6.250%, 09/01/17		
5.300%, 09/15/20	125	135	6.150%, 04/01/18		
Panhandle Eastern Pipe Line			Goldman Sachs Group, MTN		
7.000%, 06/15/18	396	414	6.000%, 06/15/20		
Puget Energy			HSBC Holdings		
6.000%, 09/01/21	500	562	3.400%, 03/08/21		
			Jefferies Group		
			5.125%, 01/20/23		

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
JPMorgan Chase			Laboratory Corp of America		
4.950%, 03/25/20	\$ 100	\$ 107	Holdings		
4.250%, 10/15/20	150	159	3.200%, 02/01/22	\$ 2,530	\$ 2,582
3.125%, 01/23/25	4,700	4,672	UnitedHealth Group		
Lehman Brothers Holdings, MTN			1.625%, 03/15/19	250	248
7.000%, 09/28/37(C)	400	25	Total Health Care		13,836
Macquarie Bank, MTN			Industrials [2.8%]		
2.600%, 06/24/19(A)	4,200	4,235	Carlisle		
Marsh & McLennan, MTN			3.750%, 11/15/22	250	252
2.550%, 10/15/18	100	101	Eaton		
MetLife			8.875%, 06/15/19	125	139
6.817%, 08/15/18	3,500	3,696	Embraer Overseas		
Metropolitan Life Global Funding I			5.696%, 09/16/23(A)	520	560
3.875%, 04/11/22(A)	125	132	GATX		
Moody's			6.000%, 02/15/18	170	174
5.500%, 09/01/20	800	877	IDEX		
Morgan Stanley, MTN			4.200%, 12/15/21	250	260
3.750%, 02/25/23	5,000	5,199	PACCAR Financial, MTN		
MUFG Americas Holdings			1.750%, 08/14/18	4,000	4,012
2.250%, 02/10/20	2,000	2,001	Penske Truck Leasing		
NASDAQ OMX Group			4.875%, 07/11/22(A)	200	219
5.550%, 01/15/20	1,249	1,350	4.250%, 01/17/23(A)	300	318
National Rural Utilities Cooperative Finance			3.375%, 03/15/18(A)	250	253
10.375%, 11/01/18	125	139	Republic Services		
6.550%, 11/01/18	300	318	3.550%, 06/01/22	250	260
Principal Financial Group			Roper Technologies		
3.300%, 09/15/22	200	206	3.125%, 11/15/22	200	203
Protective Life			1.850%, 11/15/17	250	250
6.400%, 01/15/18	250	256	Total Industrials		6,900
Prudential Financial, MTN			Information Technology [7.7%]		
5.375%, 06/21/20	145	158	Apple		
Sumitomo Mitsui Financial Group			2.450%, 08/04/26	5,700	5,450
2.846%, 01/11/22	3,910	3,953	1.430%, 08/09/17(B)	1,238	1,243
SunTrust Banks			Fiserv		
6.000%, 09/11/17	254	256	3.500%, 10/01/22	250	259
Svenska Handelsbanken, MTN			2.700%, 06/01/20	2,000	2,023
5.125%, 03/30/20(A)	5,800	6,261	KLA-Tencor		
TD Ameritrade Holding			4.650%, 11/01/24	2,500	2,700
5.600%, 12/01/19	290	313	Nokia		
Toronto-Dominion Bank, MTN			5.375%, 05/15/19	290	306
1.731%, 08/05/17(B)	3,100	3,120	Oracle		
Wilmington Trust			2.500%, 05/15/22	5,000	5,048
8.500%, 04/02/18	315	330	Western Union		
Total Financials		81,052	5.253%, 04/01/20	2,000	2,141
Health Care [5.5%]			Total Information Technology		19,170
Abbott Laboratories			Materials [3.5%]		
3.400%, 11/30/23	3,075	3,148	Airgas		
AbbVie			2.900%, 11/15/22	250	253
2.850%, 05/14/23	2,500	2,494	Avery Dennison		
Actavis			5.375%, 04/15/20	405	435
3.250%, 10/01/22	500	511	Glencore Funding		
Gilead Sciences			2.518%, 07/15/17(A) (B)	2,000	2,012
2.950%, 03/01/27	5,000	4,853	Rio Tinto Finance USA		
			3.750%, 06/15/25	5,780	6,084
			Total Materials		8,784

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)/Shares	Value (000)
REITs [5.1%]			Entergy Mississippi		
American Tower			6.640%, 07/01/19	\$ 540	\$ 587
4.000%, 06/01/25	\$ 1,800	\$ 1,864	Entergy Texas		
Boston Properties			7.125%, 02/01/19	190	204
5.875%, 10/15/19	140	150	Exelon Generation		
Common Wealth REIT			6.200%, 10/01/17	2,125	2,147
5.875%, 09/15/20	105	112	3.400%, 03/15/22	2,500	2,545
DDR			Korea Electric Power		
4.625%, 07/15/22	250	262	6.750%, 08/01/27	75	98
Equity One			National Fuel Gas		
3.750%, 11/15/22	250	259	4.900%, 12/01/21	500	531
HCP			Puget Energy		
4.000%, 06/01/25	2,770	2,837	5.625%, 07/15/22	250	279
Highwoods Realty			Southwestern Electric Power		
3.625%, 01/15/23	200	202	5.875%, 03/01/18	581	597
HRPT Properties Trust			3.550%, 02/15/22	500	516
6.650%, 01/15/18	300	300	Southwestern Public Service		
National Retail Properties			8.750%, 12/01/18	250	273
6.875%, 10/15/17	300	304	Total Utilities		7,911
3.800%, 10/15/22	350	365	Total Corporate Bonds		
Prologis			(Cost \$180,627)		183,945
3.350%, 02/01/21	2,200	2,272	U.S. Treasury Obligations [6.2%]		
Realty Income			U.S. Treasury Inflation		
3.250%, 10/15/22	200	203	Indexed Bonds		
Senior Housing Properties			0.625%, 01/15/26	5,470	5,504
Trust			U.S. Treasury Notes		
6.750%, 12/15/21	500	558	2.625%, 11/15/20	425	439
Washington Real Estate			2.250%, 11/15/24	3,000	3,017
Investment Trust			1.625%, 10/31/23	4,000	3,896
3.950%, 10/15/22	250	254	1.250%, 04/30/19	1,675	1,671
Welltower			0.875%, 07/31/19	815	806
4.950%, 01/15/21	155	167	Total U.S. Treasury Obligations		
3.750%, 03/15/23	2,500	2,594	(Cost \$15,532)		15,333
Total REITs		12,703	U.S. Government Agency Obligations [5.8%]		
Telecommunication Services [6.3%]			FHLMC		
America Movil			1.750%, 05/30/19	3,000	3,020
3.125%, 07/16/22	4,000	4,077	FNMA		
AT&T			1.875%, 09/18/18	150	151
5.600%, 05/15/18	310	320	1.875%, 12/28/20	5,000	5,028
3.600%, 02/17/23	5,000	5,117	1.625%, 11/27/18	6,000	6,021
CenturyLink			0.875%, 05/21/18	350	349
6.450%, 06/15/21	355	383	Total U.S. Government Agency Obligations		
5.800%, 03/15/22	250	260	(Cost \$14,519)		14,569
COX Communications, MTN			Closed-End Fund [3.2%]		
6.850%, 01/15/18	224	230	Stone Ridge Reinsurance Risk		
Deutsche Telekom			Premium Interval Fund(D)	761,754	7,945
International Finance			Total Closed-End Fund		
6.000%, 07/08/19	50	54	(Cost \$7,749)		7,945
Telefonica Emisiones SAU			Preferred Stock [2.8%]		
5.462%, 02/16/21	115	126	Financials [1.1%]		
5.134%, 04/27/20	300	324	BB&T, 5.625%	10,000	255
Verizon Communications			Citigroup, 5.800%	10,000	261
4.600%, 04/01/21	4,100	4,397	Goldman Sachs Group, 5.950%	25,000	647
2.250%, 09/16/17(B)	500	506	HSBC Holdings, 8.000%	30,000	804
Total Telecommunication Services		15,794	JPMorgan Chase, 5.500%	20,000	513
Utilities [3.2%]					
British Transco Finance					
6.625%, 06/01/18	128	134			

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

Description	Shares/Face Amount (000)	Value (000)
Prudential Financial, 5.750%	10,000	\$ 260
Total Financials		2,740
Industrials [0.3%]		
Pitney Bowes, 6.700%	10,000	267
Stanley Black & Decker, 5.750%	20,000	512
Total Industrials		779
REITs [0.9%]		
Kimco Realty, 5.500%	10,000	251
Senior Housing Properties Trust, 5.625%	52,500	1,330
Vornado Realty Trust, 5.700%	20,000	511
Total REITs		2,092
Telecommunication Services [0.3%]		
Telephone & Data Systems, 5.875%	30,000	747
Utilities [0.2%]		
SCE Trust I, 5.625%	20,000	502
Total Preferred Stock (Cost \$6,656)		6,860
Asset-Backed Securities [2.0%]		
Bayview Financial Acquisition Trust, Ser 2007-A, Cl 1A2 6.205%, 05/28/37	\$ 56	58
BT SPE (Acquired 07/06/11, Acquisition Cost \$1,102,589) 9.250%, 12/31/49(D) (E) (F)	457	80
Carmax Auto Owner Trust, Ser 2014-2, Cl A3 0.980%, 01/15/19	739	738
Cityscape Home Equity Loan Trust, Ser 1997-C, Cl A4 7.000%, 07/25/28 (C)(D)	5	—
Conseco Financial, Ser 1997- 7, Cl A6 6.760%, 07/15/28	1	1
Contimortgage Home Equity Loan Trust, Ser 1997-2, Cl A9 7.090%, 04/15/28	—	—
Ford Credit Floorplan Master Owner Trust A, Ser 2016-3, Cl A1 1.550%, 07/15/21	4,000	3,980
GMACM Mortgage Loan Trust, Ser 2004-GH1, Cl A6 4.810%, 07/25/35	2	2
Total Asset-Backed Securities (Cost \$5,259)		4,859

Description	Face Amount (000)	Value (000)
U.S. Government Mortgage-Backed Obligations [1.5%]		
FHLMC, Pool 1B2677 3.505%, 07/01/17(B)	\$ 4	\$ 4
FHLMC, Pool 1B2683 3.473%, 07/01/17(B)	2	3
FHLMC, Pool 1B2692 3.267%, 07/01/17(B)	8	8
FHLMC, Pool A93505 4.500%, 08/01/40	24	26
FHLMC, Pool A93996 4.500%, 09/01/40	37	40
FHLMC, Pool C03490 4.500%, 08/01/40	194	208
FHLMC, Pool C09015 3.000%, 10/01/42	175	176
FHLMC, Pool E01280 5.000%, 12/01/17	—	—
FHLMC, Pool G02940 5.500%, 05/01/37	5	6
FHLMC, Pool G04222 5.500%, 04/01/38	10	11
FHLMC, Pool G04913 5.000%, 03/01/38	40	43
FHLMC, Pool G08003 6.000%, 07/01/34	12	13
FHLMC, Pool G11431 6.000%, 07/01/17	—	—
FHLMC, Pool G11880 5.000%, 12/01/20	6	6
FHLMC, Pool G18124 6.000%, 07/01/17	5	5
FHLMC, Pool J19197 3.000%, 05/01/27	103	106
FHLMC, Pool Q08998 3.500%, 06/01/42	131	135
FHLMC, Pool Q10378 3.000%, 08/01/42	164	165
FHLMC, Ser 2004-2804, Cl VC, Pool FHR 2804 VC 5.000%, 07/15/21	41	42
FHLMC, Ser K708, Cl A2 2.130%, 01/25/19	295	297
FHLMC Multifamily Structured Pass-Through Certificates, Ser K003, Cl A4 5.053%, 01/25/19	150	156
FHLMC Multifamily Structured Pass-Through Certificates, Ser K704, Cl A2 2.412%, 08/25/18	390	393
FHLMC Multifamily Structured Pass-Through Certificates, Ser K705, Cl A2 2.303%, 09/25/18	200	201
FNMA, Pool 252570 6.500%, 07/01/29	3	4

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
FNMA, Pool 253183 7.500%, 04/01/30	\$ —	\$ 1	GNMA, Pool G2 MA0392 3.500%, 09/20/42	\$ 150	\$ 156
FNMA, Pool 253398 8.000%, 08/01/30	1	1	Total U.S. Government Mortgage-Backed Obligations		
FNMA, Pool 254545 5.000%, 12/01/17	1	1	(Cost \$3,728)		3,841
FNMA, Pool 254685 5.000%, 04/01/18	1	1	Foreign Government Bonds [1.3%]		
FNMA, Pool 254949 5.000%, 11/01/33	8	9	Hashemite Kingdom of Jordan Government AID Bond 2.578%, 06/30/22	3,000	3,072
FNMA, Pool 255814 5.500%, 08/01/35	14	15	Mexico Government International Bond, MTN 5.125%, 01/15/20	100	108
FNMA, Pool 303168 9.500%, 02/01/25	1	2	Province of Quebec Canada, MTN 7.380%, 04/09/26(G)	100	131
FNMA, Pool 725424 5.500%, 04/01/34	13	15	Total Foreign Government Bonds		3,311
FNMA, Pool 735060 6.000%, 11/01/34	8	10	(Cost \$3,222)		
FNMA, Pool 735228 5.500%, 02/01/35	7	8	Commercial Mortgage-Backed Obligations [0.3%]		
FNMA, Pool 735230 5.500%, 02/01/35	17	19	Commercial Mortgage Trust, Ser 2012-CR2, Cl A4 3.147%, 07/01/17	125	129
FNMA, Pool 745275 5.000%, 02/01/36	66	72	GS Mortgage Securities II, Ser GCJ9, Cl A3 2.773%, 11/10/45	275	277
FNMA, Pool 745418 5.500%, 04/01/36	74	83	JP Morgan Chase Commercial Mortgage Securities Trust, Ser 2013-LC11, Cl A5 2.960%, 07/01/17	150	152
FNMA, Pool 827223 3.215%, 08/25/17(B)	28	30	Morgan Stanley Bank of America Merrill Lynch Trust, Ser C6, Cl A4 2.858%, 11/15/45	275	279
FNMA, Pool 844809 5.000%, 11/01/35	27	30	Total Commercial Mortgage-Backed Obligations		837
FNMA, Pool AD0454 5.000%, 11/01/21	8	8	(Cost \$836)		
FNMA, Pool AD8522 4.000%, 08/01/40	27	29	Residential Mortgage-Backed Securities [0.0%]		
FNMA, Pool AE0828 3.500%, 02/01/41	240	248	Banc of America Alternative Loan Trust, Ser 2004-2, Cl 5A1 5.500%, 03/25/19	2	2
FNMA, Pool AH0621 3.500%, 01/01/41	55	56	RAAC, Ser 2004-SP1, Cl A14 5.285%, 07/01/17(B)	—	—
FNMA, Pool AJ1407 4.000%, 09/01/41	44	46	Residential Accredit Loans, Ser 2004-QS6, Cl A1 5.000%, 05/25/19	3	4
FNMA, Pool AJ7689 4.000%, 12/01/41	148	156	Residential Asset Mortgage Products, Ser 2002-RS3, Cl A15 5.572%, 06/25/32(B)	20	20
FNMA, Pool AK0971 3.000%, 02/01/27	96	99	WaMu Mortgage Pass- Through Certificates Trust, Ser 2004-CB2, Cl 5A 5.000%, 07/25/19	11	11
FNMA, Pool AO2970 3.000%, 05/01/42	156	156	Total Residential Mortgage-Backed Securities		37
FNMA, Pool AO4137 3.500%, 06/01/42	135	139	(Cost \$38)		
FNMA, Pool MA1277 2.500%, 12/01/27	94	95			
GNMA, Pool 780315 9.500%, 12/15/17	—	—			
GNMA, Pool G2 4696 4.500%, 05/20/40	84	90			
GNMA, Pool G2 4747 5.000%, 07/20/40	32	35			
GNMA, Pool G2 4923 4.500%, 01/20/41	50	54			
GNMA, Pool G2 MA0155 4.000%, 06/20/42	122	129			

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

Description	Shares	Value (000)
Short-Term Investment [2.6%]		
SEI Daily Income Trust Government Fund, Cl F, 0.760%**	6,448,185	\$ 6,448
Total Short-Term Investment (Cost \$6,448)		6,448
Total Investments [99.4%] (Cost \$244,614)†		\$ 247,985

Percentages are based on Net Assets of \$249,487 (000).

- † At June 30, 2017, the tax basis cost of the Fund's investments was \$244,614 (000), and the unrealized appreciation and depreciation were \$4,628 (000) and \$(1,257) (000), respectively.
- ** The rate reported is the 7-day effective yield as of June 30, 2017.
- (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, 2017, the value of these securities amounted to \$19,260 (000), representing 7.7% of the net assets of the Fund.
- (B) Floating Rate Security — The rate reported is the rate in effect on June 30, 2017.
- (C) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (D) Security is considered illiquid. The total market value of such security as of June 30, 2017 was \$8,025 (000) and represented 3.2% of net assets of the Fund.
- (E) Security fair valued using methods determined in good faith by the Fair Value Committee designated by the Board of Trustees. The total market value of such security as of June 30, 2017 was \$80 (000) and represented 0.0% of net assets of the Fund.
- (F) Security is considered restricted. The total market value of such security as of June 30, 2017 was \$80 (000) and represented 0.0% of net assets of the Fund.
- (G) Step Bond — The rate reported is the rate in effect on June 30, 2017. The coupon on a step bond changes on a specific date.

AID — Agency for International Development
 Cl — Class
 FHLMC — Federal Home Loan Mortgage Corporation
 FNMA — Federal National Mortgage Association
 GNMA — Government National Mortgage Association
 MTN — Medium Term Note
 NY — New York
 REIT — Real Estate Investment Trust
 Ser — Series
 SPE — Special Purpose Entity

The following is a list of the inputs used as of June 30, 2017 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 183,945	\$ —	\$ 183,945
U.S. Treasury Obligations	—	15,333	—	15,333
U.S. Government Agency Obligations	—	14,569	—	14,569
Closed-End Fund	7,945	—	—	7,945
Preferred Stock	3,744	3,116	—	6,860
Asset-Backed Securities	—	4,779	80	4,859
U.S. Government Mortgage-Backed Obligations	—	3,841	—	3,841
Foreign Government Bonds	—	3,311	—	3,311
Commercial Mortgage-Backed Obligations	—	837	—	837
Residential Mortgage-Backed Securities	—	37	—	37
Short-Term Investment	6,448	—	—	6,448
Total Investments in Securities	\$ 18,137	\$ 229,768	\$ 80	\$ 247,985

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value (000) as of June 30, 2017:

	Investments in Asset-Backed Securities
Beginning balance as of September 30, 2016	\$ 135
Accrued discounts/premiums	—
Realized gain/(loss)	—
Change in unrealized appreciation/(depreciation)	1
Purchases	—
Sales/paydowns	(56)
Transfers into Level 3	—
Transfers out of Level 3	—
Ending balance as of June 30, 2017	\$ 80
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	\$ 1

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

The following table summarizes the quantitative inputs and assumptions used for items categorized as material Level 3 investments as of June 30, 2017. The disclosures below also include qualitative information on the sensitivity of the fair value measurements to changes in the significant unobservable inputs.

	Fair Value at June 30, 2017 (000)	Valuation Techniques
BT SPE	\$80	Discounted Cash Flow Model based on actual collection level and experienced defaults
		<u>Observable Inputs</u>
		Cumulated Collections Cumulated Defaults Annualized Default Rate Cumulated Default Rate Pace of Collection Pace of Defaults Interest Rates
		<u>Unobservable Inputs</u> <u>Range</u>
		Projected Default Rates 5%-12% Projected Collection Rates 90%-100% Expected Discount Rates 7%-9.25%

The unobservable inputs used to determine fair value of recurring Level 3 assets may have similar or diverging impacts on valuation. Significant increases and decreases in these inputs in isolation and interrelationships between those inputs could result in significantly higher or lower fair value measurement.

For the period ended June 30, 2017, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

The following is a summary of the transactions with affiliates for the period ended June 30, 2017 (000):

	City National Rochdale Government Money Market Fund, Institutional Class
Beginning balance as of 9/30/16	\$1,106
Purchases at Cost	18,107
Proceeds from Sales	(19,213)
Unrealized Gain (Loss)	—
Realized Gain (Loss)	—
Ending balance as of 6/30/17	<u>\$—</u>
Dividend Income	<u>\$—</u>

Amounts designated as "—" are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Consolidated Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000)	Value (000)
Corporate Bonds [53.9%]		
Advertising Sales [0.0%]		
Clear Channel International		
8.750%, 12/15/20(A)	\$ 425	\$ 450
Outfront Media Capital		
5.875%, 03/15/25	675	707
5.625%, 02/15/24	350	365
Total Advertising Sales		1,522
Aerospace & Defense [0.2%]		
Accudyne Industries Borrower		
7.750%, 12/15/20(A)	500	500
TransDigm		
6.500%, 07/15/24	1,000	1,033
6.500%, 05/15/25	1,725	1,755
6.375%, 06/15/26	425	431
6.000%, 07/15/22	950	979
5.500%, 10/15/20	350	357
Total Aerospace & Defense		5,055
Agricultural [0.0%]		
Avangardco Investments		
Public		
5.000%, 10/29/18	799	180
UkrLandFarming PLC		
10.875%, 03/26/18(B)	2,106	474
Total Agricultural		654
Air Transportation [0.0%]		
Rumo Luxembourg Sarl		
7.375%, 02/09/24	937	962
Airlines [0.6%]		
EA Partners I		
6.875%, 09/28/20	3,900	3,583
EA Partners II		
6.750%, 06/01/21	1,000	920
Gol LuxCo		
8.875%, 01/24/22	7,900	7,227
SriLankan Airlines		
5.300%, 06/27/19	4,850	4,916
Total Airlines		16,646
Apparel/Textiles [0.0%]		
BiSoho SAS		
5.875%, 05/01/23	270	336

Description	Face Amount (000)	Value (000)
Hanesbrands		
4.875%, 05/15/26(A)	\$ 1,050	\$ 1,066
Total Apparel/Textiles		1,402
Applications Software [0.1%]		
Nuance Communications		
6.000%, 07/01/24	1,150	1,225
5.625%, 12/15/26(A)	1,275	1,361
5.375%, 08/15/20(A)	383	389
PTC		
6.000%, 05/15/24	275	298
Total Applications Software		3,273
Auction House/Art Dealer [0.0%]		
KAR Auction Services		
5.125%, 06/01/25(A)	925	942
Ritchie Bros Auctioneers		
5.375%, 01/15/25(A)	350	365
Total Auction House/Art Dealer		1,307
Auto Rent & Lease [0.3%]		
Avis Budget Car Rental		
6.375%, 04/01/24(A)	1,875	1,870
5.500%, 04/01/23	225	224
5.250%, 03/15/25(A)	550	518
Hertz		
7.625%, 06/01/22(A)	725	723
6.250%, 10/15/22	1,625	1,418
5.500%, 10/15/24(A)	1,025	841
United Rentals North America		
5.875%, 09/15/26	575	612
5.750%, 11/15/24	175	183
5.500%, 07/15/25	150	157
5.500%, 05/15/27	575	592
4.625%, 07/15/23	325	338
Total Auto Rent & Lease		7,476
Auto/Trk Prts and Equip-Repl [0.0%]		
Allison Transmission		
5.000%, 10/01/24(A)	550	564
JB Poindexter		
9.000%, 04/01/22(A)	725	760
Total Auto/Trk Prts and Equip-Repl		1,324
Autoparts [0.4%]		
Adient Global Holdings		
4.875%, 08/15/26(A)	1,150	1,153

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
American Axle & Manufacturing			Oschadbank Via SSB #1		
6.625%, 10/15/22	\$ 375	\$ 385	9.375%, 03/10/23(C) (F)	\$ 5,500	\$ 5,616
6.500%, 04/01/27(A)	1,275	1,240	Renaissance Capital Via Renaissance Consumer Funding		
IHO Verwaltungs GmbH			13.500%, 06/21/18	2,624	2,674
4.750%, 09/15/26(A) (C)	1,875	1,882	13.500%, 05/22/19	2,675	2,729
4.500%, 09/15/23(A) (C)	275	279	TC Ziraat Bankasi, MTN		
Omega US Sub			5.125%, 05/03/22	5,000	5,012
8.750%, 07/15/23(A)	1,175	1,243	Turkiye Is Bankasi		
Schaeffler Finance			7.000%, 06/29/28(D)	4,300	4,295
4.750%, 05/15/23(A)	250	258	6.000%, 10/24/22	9,130	9,143
Tenneco			Turkiye Vakiflar Bankasi TAO		
5.375%, 12/15/24	350	361	6.000%, 11/01/22	4,000	3,958
5.000%, 07/15/26	200	202	United Bank for Africa		
Tupy Overseas			7.750%, 06/08/22	4,500	4,345
6.625%, 07/17/24	65	67	Zenith Bank		
ZF North America Capital			7.375%, 05/30/22	200	196
4.750%, 04/29/25(A)	750	791	Total Banks		135,652
Total Autoparts		7,861	Beauty Products [0.1%]		
Banks [5.3%]			First Quality Finance		
Access Bank, MTN			5.000%, 07/01/25(A)	300	306
10.500%, 10/19/21	3,733	4,021	4.625%, 05/15/21(A)	2,100	2,118
African Bank, MTN			Total Beauty Products		2,424
8.125%, 10/19/20	5,433	5,623	Broadcasting & Cable [3.5%]		
Alternatifbank			Altice Financing		
8.750%, 04/16/26(D)	171	179	7.500%, 05/15/26	24,535	27,295
Australia & New Zealand Banking Group, MTN			Altice Finco, MTN		
2.192%, 06/01/21(A) (D)	10,000	10,128	7.625%, 02/15/25	4,235	4,537
Banco do Brasil			Altice US Finance I		
9.000%, 06/29/49(D)	5,300	5,366	5.500%, 05/15/26(A)	775	814
8.500%, 10/29/49(D)	8,170	8,844	AMC Networks		
Bank Nadra via NDR Finance			5.000%, 04/01/24	1,400	1,433
8.250%, 06/22/17(B) (E)	721	4	4.750%, 12/15/22	325	335
FBN Finance			Anixter		
8.250%, 08/07/20	14,533	13,623	5.625%, 05/01/19	275	290
8.000%, 07/23/21(D)	10,768	9,735	5.500%, 03/01/23	1,125	1,202
ForteBank JSC			Belden		
11.750%, 12/15/24	2,775	3,027	5.500%, 09/01/22(A)	1,200	1,236
International Bank of Azerbaijan			5.250%, 07/15/24(A)	1,125	1,164
5.625%, 06/11/19(B)	5,550	4,553	Cablevision Systems		
Kazkommertsbank JSC			5.875%, 09/15/22	925	972
8.500%, 05/11/18	8,560	8,792			
5.500%, 12/21/22	24,815	23,768			
National Savings Bank					
8.875%, 09/18/18	20	21			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
CCO Holdings			Sinclair Television Group		
5.875%, 04/01/24(A)	\$ 325	\$ 347	5.875%, 03/15/26(A)	\$ 1,050	\$ 1,074
5.875%, 05/01/27(A)	600	641	5.625%, 08/01/24(A)	1,275	1,308
5.750%, 09/01/23	525	547	5.125%, 02/15/27(A)	500	484
5.750%, 01/15/24	425	448	Tribune Media		
5.750%, 02/15/26(A)	300	321	5.875%, 07/15/22	1,975	2,069
5.500%, 05/01/26(A)	875	929	Unitymedia Hessen GmbH & KG		
5.375%, 05/01/25(A)	250	266	5.500%, 01/15/23(A)	473	490
5.250%, 09/30/22	675	695	Unitymedia KabelBW GmbH		
5.125%, 02/15/23	1,275	1,316	6.125%, 01/15/25(A)	1,850	1,984
5.125%, 05/01/27(A)	625	639	Virgin Media Finance		
Cequel Communications Holdings I			6.000%, 10/15/24(A)	200	212
5.125%, 12/15/21(A)	1,250	1,272	5.750%, 01/15/25(A)	500	519
Clear Channel Communications			Virgin Media Secured Finance		
9.000%, 03/01/21	1,150	862	5.500%, 08/15/26(A)	400	419
Clear Channel Worldwide Holdings			Ziggo Bond Finance		
6.500%, 11/15/22	1,550	1,593	6.000%, 01/15/27(A)	925	935
Columbus International			5.875%, 01/15/25(A)	275	283
7.375%, 03/30/21	12,380	13,139	Ziggo Secured Finance		
CSC Holdings			5.500%, 01/15/27(A)	1,325	1,353
5.500%, 04/15/27(A)	1,400	1,481	Total Broadcasting & Cable		89,865
5.250%, 06/01/24	575	587	Building & Construction [0.9%]		
DISH DBS			Allegion US Holding		
7.750%, 07/01/26	200	237	5.750%, 10/01/21	550	571
5.875%, 07/15/22	2,425	2,607	Building Materials		
5.875%, 11/15/24	600	640	6.000%, 10/15/25(A)	750	803
5.000%, 03/15/23	675	692	Cemex		
Gray Television			7.750%, 04/16/26	8,010	9,181
5.875%, 07/15/26(A)	1,275	1,301	China Shanshui Cement Group		
5.125%, 10/15/24(A)	450	455	7.500%, 03/10/20(E)	4,323	3,372
LIN Television			Kerneos Corporate SAS		
5.875%, 11/15/22	650	681	4.421%, 03/01/21(D)	2,000	2,283
Nexstar Broadcasting			Masonite International		
6.125%, 02/15/22(A)	875	915	5.625%, 03/15/23(A)	875	914
Nexstar Escrow			NCI Building Systems		
5.625%, 08/01/24(A)	1,600	1,620	8.250%, 01/15/23(A)	700	757
Numericable Group			Ply Gem Industries		
6.000%, 05/15/22(A)	450	471	6.500%, 02/01/22	650	681
Numericable-SFR			Standard Industries		
7.375%, 05/01/26	1,500	1,625	5.000%, 02/15/27(A)	1,775	1,810
SFR Group			USG		
7.375%, 05/01/26(A)	2,325	2,523	5.500%, 03/01/25(A)	400	425
6.250%, 05/15/24(A)	575	607	4.875%, 06/01/27(A)	700	720

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Yuksel Insaat			Coal Mining [2.1%]		
9.500%, 11/10/15(B) (E)	\$ 11,809	\$ 1,728	Alliance Resource Operating		
Total Building & Construction		23,245	Partners		
Building & Construction Supplies [0.1%]			7.500%, 05/01/25(A)	\$ 1,075	\$ 1,130
Signode Industrial Group Lux			DTEK Finance		
6.375%, 05/01/22(A)	2,675	2,795	10.750%, 12/31/24	31,135	27,633
Building-Heavy Construct [0.3%]			Energy Resources		
Andrade Gutierrez			2.838%, 09/30/22(D)	21,665	19,498
International			2.838%, 10/01/65(D)	10,267	4,107
4.000%, 04/30/18	6,825	5,703	New World Resources		
Odebrecht Offshore Drilling			8.000%, 04/07/20(B) (E)	1,054	18
Finance			Peabody Securities Finance		
6.750%, 10/01/22(B)	7,856	2,632	6.375%, 03/31/25(A)	950	936
Total Building-Heavy Construct		8,335	6.000%, 03/31/22(A)	175	173
Business Services [0.0%]			Total Coal Mining		53,495
Gartner			Commercial Services [0.2%]		
5.125%, 04/01/25(A)	525	552	Allegion		
Chemicals [0.6%]			5.875%, 09/15/23	175	188
Alpha 3			Anna Merger Sub		
6.250%, 02/01/25(A)	1,350	1,389	7.750%, 10/01/22(A)	2,125	1,610
Eco Services Operations			Live Nation Entertainment		
8.500%, 11/01/22(A)	800	838	4.875%, 11/01/24(A)	350	355
Hexion			Nielsen Luxembourg SARM		
6.625%, 04/15/20	1,800	1,642	5.000%, 02/01/25(A)	1,575	1,614
Huntsman International			ServiceMaster		
5.125%, 11/15/22	250	267	5.125%, 11/15/24(A)	1,000	1,035
4.875%, 11/15/20	700	737	Total Commercial Services		4,802
Ineos Finance			Communication & Media [0.0%]		
4.000%, 05/01/23	1,000	1,176	EW Scripps		
Perstorp Holding			5.125%, 05/15/25(A)	250	257
7.625%, 06/30/21(D)	500	590	Computer Graphics [0.1%]		
Platform Specialty Products			Southern Graphics		
10.375%, 05/01/21(A)	325	360	8.375%, 10/15/20(A)	1,375	1,399
6.500%, 02/01/22(A)	3,250	3,356	Computer Software [0.2%]		
PQ			GCX		
6.750%, 11/15/22(A)	875	941	7.000%, 08/01/19	2,800	2,520
Rock International Investment			Italics Merger Sub		
6.625%, 03/27/20	2,500	2,344	7.125%, 07/15/23(A)	2,175	2,214
Valvoline			SS&C Technologies Holdings		
5.500%, 07/15/24(A)	200	212	5.875%, 07/15/23	900	958
Versum Materials			Total Computer Software		5,692
5.500%, 09/30/24(A)	425	447			
WR Grace & -Conn					
5.625%, 10/01/24(A)	325	347			
Total Chemicals		14,646			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Computer System Design & Services [0.3%]			BWAY Holding		
Diamond 1 Finance			7.250%, 04/15/25(A)	\$ 2,950	\$ 2,994
7.125%, 06/15/24(A)	\$ 2,050	\$ 2,253	5.500%, 04/15/24(A)	1,350	1,379
5.875%, 06/15/21(A)	250	262	Crown Americas		
NCR			4.500%, 01/15/23	300	314
6.375%, 12/15/23	625	671	4.250%, 09/30/26(A)	225	224
5.875%, 12/15/21	400	416	Flex Acquisition		
5.000%, 07/15/22	975	995	6.875%, 01/15/25(A)	2,475	2,574
4.625%, 02/15/21	300	306	Guala Closures		
Riverbed Technology			4.750%, 11/15/21(D)	160	185
8.875%, 03/01/23(A)	1,725	1,753	Owens-Brockway Glass Container		
Total Computer System Design & Services			6.375%, 08/15/25(A)	675	758
		6,656	5.875%, 08/15/23(A)	375	413
Consumer Products & Services [0.3%]			5.375%, 01/15/25(A)	950	1,013
EMI Music Publishing Group			5.000%, 01/15/22(A)	125	132
North America Holdings			Pactiv		
7.625%, 06/15/24(A)	1,375	1,530	7.950%, 12/15/25	200	224
Prestige Brands			Reynolds Group Issuer		
6.375%, 03/01/24(A)	1,450	1,550	7.000%, 07/15/24(A)	2,175	2,333
5.375%, 12/15/21(A)	1,675	1,727	5.750%, 10/15/20	1,650	1,689
Scotts Miracle-Gro			Sealed Air		
5.250%, 12/15/26	75	79	5.500%, 09/15/25(A)	800	874
ServiceMaster			5.125%, 12/01/24(A)	850	912
7.450%, 08/15/27	225	246	4.875%, 12/01/22(A)	475	506
7.100%, 03/01/18	475	487	Total Containers & Packaging		
Spectrum Brands					27,280
6.125%, 12/15/24	575	616	Data Processing/Mgmt [0.2%]		
5.750%, 07/15/25	800	858	First Data		
WMG Acquisition			7.000%, 12/01/23(A)	1,525	1,628
5.000%, 08/01/23(A)	150	154	5.750%, 01/15/24(A)	3,050	3,168
4.875%, 11/01/24(A)	250	255	5.375%, 08/15/23(A)	1,300	1,358
Total Consumer Products & Services			Total Data Processing/Mgmt		
		7,502			6,154
Containers & Packaging [1.0%]			Decision Support Software [0.0%]		
ARD Finance			MSCI		
7.125%, 09/15/23(C)	1,600	1,708	5.750%, 08/15/25(A)	525	569
Ardagh Packaging Finance			5.250%, 11/15/24(A)	275	291
7.250%, 05/15/24(A)	2,550	2,789	4.750%, 08/01/26(A)	150	154
6.000%, 06/30/21(A)	800	828	Total Decision Support Software		
6.000%, 02/15/25(A)	675	709			1,014
4.625%, 05/15/23(A)	350	359	Dental Supplies and Equip [0.1%]		
Ball			IDH Finance		
5.250%, 07/01/25	925	1,021	6.315%, 08/15/22(D)	1,500	1,884
Berry Plastics			Diagnostic Equipment [0.2%]		
6.000%, 10/15/22	400	426	Crimson Merger Sub		
5.500%, 05/15/22	2,075	2,161	6.625%, 05/15/22(A)	4,400	4,202
5.125%, 07/15/23	725	755			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Dialysis Centers [0.0%]			Valeant Pharmaceuticals International		
DaVita HealthCare Partners			7.250%, 07/15/22(A)	\$ 600	\$ 564
5.750%, 08/15/22	\$ 400	\$ 411	7.000%, 03/15/24(A)	525	552
5.000%, 05/01/25	625	627	6.500%, 03/15/22(A)	175	184
			5.625%, 12/01/21(A)	700	632
			5.500%, 03/01/23(A)	750	637
Total Dialysis Centers		1,038	VPII Escrow		
			7.500%, 07/15/21(A)	900	872
Diamonds/Precious Stones [0.2%]			VRX Escrow		
Petra Diamonds US Treasury			6.125%, 04/15/25(A)	2,950	2,496
7.250%, 05/01/22	4,620	4,728	5.875%, 05/15/23(A)	2,025	1,736
			Total Drugs		9,911
Disposable Medical Prod [0.1%]			E-Commerce/Services [0.1%]		
Sterigenics-Nordion Holdings			Match Group		
6.500%, 05/15/23(A)	2,300	2,369	6.750%, 12/15/22	1,475	1,534
			6.375%, 06/01/24	450	489
Distribution/Wholesale [0.1%]			Total E-Commerce/Services		2,023
American Builders & Contractors Supply			Electric Utilities [0.7%]		
5.750%, 12/15/23(A)	200	212	Calpine		
5.625%, 04/15/21(A)	358	368	5.875%, 01/15/24(A)	550	566
Beacon Roofing Supply			5.750%, 01/15/25	2,225	2,086
6.375%, 10/01/23	425	457	Capex		
HD Supply			6.875%, 05/15/24	1,500	1,513
5.750%, 04/15/24(A)	900	956	NRG Energy		
5.250%, 12/15/21(A)	450	472	7.250%, 05/15/26	650	673
Performance Food Group			6.625%, 03/15/23	1,175	1,207
5.500%, 06/01/24(A)	200	207	6.625%, 01/15/27	625	626
			6.250%, 05/01/24	1,575	1,591
Total Distribution/Wholesale		2,672	Orazul Energy Egenor S en C por A		
Diversified Minerals [0.2%]			5.625%, 04/28/27	3,100	3,030
China Hongqiao Group			Pampa Energia		
6.875%, 05/03/18	3,708	3,680	7.500%, 01/24/27	100	104
Teck Resources			Stoneway Capital		
8.500%, 06/01/24(A)	725	837	10.000%, 03/01/27	5,000	5,277
6.250%, 07/15/41	100	104	Total Electric Utilities		16,673
6.125%, 10/01/35	1,100	1,147	Electrical Products [0.1%]		
6.000%, 08/15/40	350	352	WESCO Distribution		
Total Diversified Minerals		6,120	5.375%, 12/15/21	1,650	1,714
Diversified Operations [0.0%]			5.375%, 06/15/24	500	522
Colfax			Total Electrical Products		2,236
3.250%, 05/15/25	280	326			
Koppers					
6.000%, 02/15/25(A)	975	1,036			
Total Diversified Operations		1,362			
Drugs [0.4%]					
Endo					
6.000%, 07/15/23(A)	700	588			
Endo Finance					
6.000%, 02/01/25(A)	2,025	1,650			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Energy [0.0%]			Mohegan Tribal Gaming Authority		
Viridian Group			7.875%, 10/15/24(A)	\$ 1,325	\$ 1,378
7.500%, 03/01/20	\$ 500	\$ 597	<hr/>		
Energy & Power [0.3%]			Penn National Gaming		
Enviva Partners			5.625%, 01/15/27(A)	800	815
8.500%, 11/01/21(A)	1,650	1,761	<hr/>		
Gennea			Pinnacle Entertainment		
8.750%, 01/20/22	3,450	3,668	5.625%, 05/01/24(A)	1,450	1,508
TerraForm Power Operating			<hr/>		
6.375%, 02/01/23(A) (F)	1,700	1,768	Regal Entertainment Group		
6.125%, 06/15/25(A) (F)	700	744	5.750%, 03/15/22	500	523
<hr/>			5.750%, 02/01/25	650	671
Total Energy & Power		7,941	Rivers Pittsburgh Borrower		
<hr/>			6.125%, 08/15/21(A)	1,275	1,294
Engineering/R and D Services [0.1%]			Seminole Hard Rock Entertainment		
Engility			5.875%, 05/15/21(A)	2,000	2,010
8.875%, 09/01/24	950	1,032	<hr/>		
<hr/>			Seminole Indian Tribe of Florida		
Enterprise Software/Serv [0.4%]			7.804%, 10/01/20(A)	370	374
BCP Singapore VI Cayman			<hr/>		
Financing			Station Casinos		
8.000%, 04/15/21	105	106	7.500%, 03/01/21	725	754
BMC Software Finance			<hr/>		
8.125%, 07/15/21(A)	2,375	2,459	Sugarhouse HSP Gaming Prop Mezz		
Ensemble S Merger Sub			5.875%, 05/15/25(A)	850	829
9.000%, 09/30/23(A)	1,600	1,664	<hr/>		
Infor Software Parent			Wynn Las Vegas		
7.125%, 05/01/21(A) (C)	2,450	2,524	5.250%, 05/15/27(A)	525	538
Infor US			<hr/>		
6.500%, 05/15/22	2,925	3,027	Total Entertainment & Gaming		18,649
JDA Escrow			<hr/>		
7.375%, 10/15/24(A)	1,850	1,924	Entertainment Software [0.0%]		
<hr/>			AMC Entertainment Holdings		
Total Enterprise Software/Serv		11,704	5.875%, 11/15/26(A)	425	444
<hr/>			<hr/>		
Entertainment & Gaming [0.8%]			Export/Import Bank [0.3%]		
AMC Entertainment Holdings			Ukreximbank via Biz Finance		
6.125%, 05/15/27(A)	650	686	9.750%, 01/22/25	1,500	1,534
Boyd Gaming			9.625%, 04/27/22	5,500	5,665
6.875%, 05/15/23	1,225	1,311	<hr/>		
6.375%, 04/01/26	500	541	Total Export/Import Bank		
Chester Downs & Marina			7,199		
9.250%, 02/01/20(A)	1,300	1,339	<hr/>		
Eagle II Acquisition			Financial Services [2.4%]		
6.000%, 04/01/25(A)	1,175	1,245	Ally Financial		
MGM Resorts International			5.750%, 11/20/25	1,975	2,079
7.750%, 03/15/22	1,400	1,643	5.125%, 09/30/24	450	475
6.750%, 10/01/20	250	277	4.750%, 09/10/18	475	488
6.000%, 03/15/23	600	661	4.625%, 03/30/25	1,300	1,331
4.625%, 09/01/26	250	252	4.125%, 03/30/20	425	437
<hr/>			Amigo Luxembourg		
			7.625%, 01/15/24	450	607
			Astana Finance JSC		
			0.000%, 12/22/24(E) (G)	147	—

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Cabot Financial Luxembourg II			Galapagos		
5.875%, 11/15/21(D)	\$ 1,000	\$ 1,201	4.419%, 06/15/21(D)	\$ 1,888	\$ 2,138
Dana Financing Luxembourg Sarl			Hearthside Group Holdings		
6.500%, 06/01/26(A)	1,050	1,118	6.500%, 05/01/22(A)	1,250	1,244
5.750%, 04/15/25(A)	300	310	JBS Investments GmbH		
Navient			7.750%, 10/28/20	5,783	5,478
7.250%, 09/25/23	525	566	7.250%, 04/03/24	3,200	2,856
6.750%, 06/25/25	225	232	Lamb Weston Holdings		
6.500%, 06/15/22	125	132	4.875%, 11/01/26(A)	700	726
5.875%, 10/25/24	1,800	1,832	MARB BondCo		
Navient, MTN			7.000%, 03/15/24	8,150	7,875
6.125%, 03/25/24	975	1,004	Marfrig Holdings Europe		
5.500%, 01/25/23	175	178	8.000%, 06/08/23	14,065	14,279
Oilflow SPV 1 DAC			MHP		
12.000%, 01/13/22	11,700	12,252	8.250%, 04/02/20	3,765	3,973
12.000%, 01/13/22(A)	14,250	14,922	7.750%, 05/10/24	1,110	1,127
Promontoria MCS SAS			Minerva Luxembourg		
5.750%, 09/30/21(D)	100	118	6.500%, 09/20/26	2,000	1,947
Quicken Loans			Nova Austral		
5.750%, 05/01/25(A)	2,825	2,917	8.250%, 05/26/21(A)	6,000	6,000
Russian Standard			Pinnacle Foods Finance		
13.000%, 10/27/22(C)	19,722	11,833	5.875%, 01/15/24	450	480
Tempo Acquisition			Total Food, Beverage & Tobacco		61,418
6.750%, 06/01/25(A)	1,325	1,355	Food-Catering [0.0%]		
Unifin Financiera SOFOM ENR			Aramark Services		
7.250%, 09/27/23	2,000	2,051	5.000%, 04/01/25(A)	750	792
7.000%, 01/15/25	3,550	3,506	Food-Flour and Grain [0.1%]		
Total Financial Services		60,944	Post Holdings		
Firearms and Ammunition [0.0%]			6.000%, 12/15/22(A)	150	159
FGI Operating Company			5.500%, 03/01/25(A)	500	515
7.875%, 05/01/20(E)	1,250	838	5.000%, 08/15/26(A)	2,125	2,120
Food, Beverage & Tobacco [2.3%]			Total Food-Flour and Grain		2,794
Ajecorp			Food-Wholesale/Distrib [0.1%]		
6.500%, 05/14/22	5,494	4,752	US Foods		
ARAMARK			5.875%, 06/15/24(A)	1,375	1,427
5.125%, 01/15/24	1,075	1,130	Gas-Distribution [0.1%]		
Boparan Finance			AmeriGas Partners		
5.500%, 07/15/21	1,000	1,262	5.875%, 08/20/26	1,075	1,102
Boparan Finance, MTN			5.750%, 05/20/27	925	937
4.375%, 07/15/21	1,000	1,115	5.625%, 05/20/24	400	412
CEDC Finance International			5.500%, 05/20/25	675	688
10.000%, 12/31/22(A) (E)	5,000	4,600	Total Gas-Distribution		3,139
ESAL GmbH					
6.250%, 02/05/23	500	436			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Hazardous Waste Disposal [0.0%]			VeriSign		
Tervita Escrow			5.250%, 04/01/25	\$ 525	\$ 560
7.625%, 12/01/21(A)	\$ 950	\$ 957	4.750%, 07/15/27(A)	250	253
Health Care [0.1%]			4.625%, 05/01/23		
Envision Healthcare			Total Internet Security		
5.125%, 07/01/22(A)	1,400	1,437	1,803		
Home Decoration Products [0.1%]			Investment Banker/Broker Dealer [0.1%]		
RSI Home Products			BCD Acquisition		
6.500%, 03/15/23(A)	1,875	1,974	9.625%, 09/15/23(A)	1,000	1,080
Hotels and Motels [0.2%]			NFP		
Grupo Posadas			6.875%, 07/15/25(A) (E)	1,525	1,540
7.875%, 06/30/22	4,763	4,922	Total Investment Banker/Broker Dealer		
Hilton Domestic Operating			2,620		
4.250%, 09/01/24(A)	550	558	Machinery-General Indust [0.1%]		
Hilton Worldwide Finance			Zebra Technologies		
4.625%, 04/01/25(A)	475	490	7.250%, 10/15/22	1,925	2,045
Total Hotels and Motels			Manufacturing [0.0%]		
5,970			Cleaver-Brooks		
Human Resources [0.1%]			8.750%, 12/15/19(A)	425	438
Team Health Holdings			Media - Non-Cable [0.0%]		
6.375%, 02/01/25(A)	2,900	2,813	Intelsat Jackson Holdings		
Industrial [0.3%]			7.250%, 10/15/20	500	472
Reward International			Medical Information Sys [0.0%]		
Investment			IMS Health		
7.250%, 01/25/20	7,470	7,285	5.000%, 10/15/26(A)	725	748
Insurance [0.3%]			Medical Labs and Testing Srv [0.0%]		
Hockey Merger Sub 2			Eagle Holding II		
7.875%, 10/01/21(A) (E)	2,600	2,710	7.625%, 05/15/22(A) (C)	775	797
Hub Holdings			Medical Products & Services [1.4%]		
8.125%, 07/15/19(A) (C)	1,525	1,529	Acadia Healthcare		
(E)			6.500%, 03/01/24	2,375	2,535
KIRS Midco 3			CHS		
8.625%, 07/15/23(A)	1,375	1,392	6.875%, 02/01/22	2,150	1,879
USIS Merger Sub			6.250%, 03/31/23	1,025	1,058
6.875%, 05/01/25(A)	1,800	1,832	5.125%, 08/01/21	500	506
Total Insurance			Envision Healthcare		
7,463			6.250%, 12/01/24(A)	1,000	1,068
Internet Connectiv Svcs [0.1%]			HCA		
United Group			7.500%, 02/15/22	1,225	1,410
7.875%, 11/15/20	1,400	1,658	6.500%, 02/15/20	300	327
Internet Security [0.1%]			5.875%, 05/01/23		
Symantec			5.875%, 02/15/26	1,000	1,080
5.000%, 04/15/25(A)	725	759	5.375%, 02/01/25	2,250	2,373
			5.250%, 04/15/25		
			5.000%, 03/15/24		
			4.500%, 02/15/27		

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
HCA Holdings			Metal-Copper [0.3%]		
6.250%, 02/15/21	\$ 550	\$ 601	First Quantum Minerals		
IASIS Healthcare			7.500%, 04/01/25	\$ 1,000	\$ 980
8.375%, 05/15/19	1,350	1,357	7.250%, 04/01/23(A)	3,000	2,933
LifePoint Health			7.250%, 04/01/23	1,000	980
5.875%, 12/01/23	325	343	Freeport-McMoRan		
5.375%, 05/01/24	600	621	5.400%, 11/14/34	2,300	2,064
LifePoint Hospitals			3.875%, 03/15/23	1,825	1,698
5.500%, 12/01/21	875	906	Total Metal-Copper		8,655
Mallinckrodt International			Metal-Iron [1.4%]		
Finance			Koks OAO Via Koks Finance		
5.625%, 10/15/23(A)	725	662	DAC		
5.500%, 04/15/25(A)	2,500	2,187	7.500%, 05/04/22	4,570	4,701
4.750%, 04/15/23	975	831	Samarco Mineracao		
Sterigenics-Nordion Topco			5.750%, 10/24/23(B)	12,900	7,321
8.125%, 11/01/21(A) (C)	1,750	1,794	4.125%, 11/01/22(B)	8,000	4,580
Surgery Center Holdings			Vale Overseas		
6.750%, 07/01/25(A)	1,225	1,240	6.875%, 11/21/36	5,976	6,439
Teleflex			6.875%, 11/10/39	11,704	12,552
5.250%, 06/15/24	450	466	Total Metal-Iron		35,593
4.875%, 06/01/26	675	690	Metals & Mining [0.6%]		
Tenet Healthcare			Hudbay Minerals		
8.125%, 04/01/22	525	557	7.625%, 01/15/25(A)	750	786
7.500%, 01/01/22(A)	325	353	7.250%, 01/15/23(A)	325	335
6.750%, 06/15/23	2,150	2,150	TiZir		
4.625%, 07/15/24(A)	255	255	9.000%, 09/28/17	7,800	7,897
4.500%, 04/01/21	700	711	Vedanta Resources		
4.375%, 10/01/21	300	305	8.250%, 06/07/21	3,500	3,816
THC Escrow III			6.375%, 07/30/22	2,000	2,002
7.000%, 08/01/25(A)	350	349	Total Metals & Mining		14,836
5.125%, 05/01/25(A)	1,225	1,230	Miscellaneous Business Services [0.0%]		
4.625%, 07/15/24(A)	320	321	GW Honos Security		
Total Medical Products & Services		35,482	8.750%, 05/15/25(A)	500	523
Medical-HMO [0.1%]			Miscellaneous Manufacturing [0.3%]		
MPH Acquisition Holdings			Grupo KUO De		
7.125%, 06/01/24(A)	3,500	3,732	6.250%, 12/04/22	32	33
Medical-Outptnt/Home Med [0.0%]			Magnesita Finance		
Amsurg			8.625%, 04/29/49	4,043	4,044
5.625%, 07/15/22	950	984	Rio Oil Finance Trust,		
Medical-Whsle Drug Dist [0.1%]			Ser 2014-3		
Vizient			9.750%, 01/06/27	2,945	3,004
10.375%, 03/01/24(A)	1,600	1,840	Total Miscellaneous Manufacturing		7,081

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Office Automation and Equip [0.1%]			Carrizo Oil & Gas		
CDW			8.250%, 07/15/25	\$ 175	\$ 179
5.500%, 12/01/24	\$ 1,125	\$ 1,217	7.500%, 09/15/20	775	789
5.000%, 09/01/25	350	363	6.250%, 04/15/23	675	650
Total Office Automation and Equip			Cheniere Corpus Christi Holdings		
		1,580	7.000%, 06/30/24	750	834
Oil-Field Services [0.3%]			5.875%, 03/31/25		
Borets Finance			5.125%, 06/30/27(A)	475	487
7.625%, 09/26/18	2,220	2,317	Chesapeake Energy		
Hiland Partners			8.000%, 12/15/22(A)	715	756
5.500%, 05/15/22(A)	375	392	8.000%, 01/15/25(A)	350	346
Oro Negro Drilling Pte			8.000%, 06/15/27(A)	1,025	1,007
7.500%, 01/24/19(A)	3,079	1,632	5.750%, 03/15/23	500	450
Weatherford International			5.375%, 06/15/21	500	467
9.875%, 02/15/24(A)	200	209	4.875%, 04/15/22	100	93
8.250%, 06/15/23	1,075	1,075	Cia General de Combustibles		
7.000%, 03/15/38	775	663	9.500%, 11/07/21	3,000	3,245
6.800%, 06/15/37	225	192	Continental Resources		
Western Refining Logistics			4.500%, 04/15/23	1,275	1,218
7.500%, 02/15/23	1,125	1,212	CrownRock		
Total Oil-Field Services			7.750%, 02/15/23(A)		
		7,692	7.125%, 04/15/21(A)	350	360
Paper & Related Products [0.2%]			CVR Refining		
Argos Merger Sub			6.500%, 11/01/22	2,000	2,015
7.125%, 03/15/23(A)	2,550	2,269	Dana Gas Sukuk		
Clearwater Paper			9.000%, 10/31/17(A) (B)	2,120	1,632
5.375%, 02/01/25(A)	2,300	2,283	Diamondback Energy		
Total Paper & Related Products			4.750%, 11/01/24(A)		
		4,552	DNO		
Petroleum & Fuel Products [9.2%]			8.750%, 06/18/20(A)		
Access Midstream Partners			4,800	4,632	
4.875%, 03/15/24	600	629	Energy Transfer Equity		
Antero Midstream Partners			5.875%, 01/15/24	1,975	2,093
5.375%, 09/15/24(A)	1,300	1,329	5.500%, 06/01/27	175	181
Antero Resources			EP Energy		
5.625%, 06/01/23	325	329	8.000%, 11/29/24(A)	800	798
5.125%, 12/01/22	350	351	6.375%, 06/15/23	200	117
5.000%, 03/01/25(A)	1,075	1,043	EP PetroEcuador via Noble		
Antero Resources Finance			Sovereign Funding I		
5.375%, 11/01/21	475	480	6.926%, 09/24/19(D)	31,140	31,062
Ascent Resources Utica Holdings			Gazprom OAO Via Gaz Capital, MTN		
10.000%, 04/01/22(A)	950	950	8.625%, 04/28/34	8,750	11,659
Callon Petroleum			General Exploration Partners		
6.125%, 10/01/24	655	666	11.500%, 11/13/18(A) (C)	5,301	3,764
6.125%, 10/01/24(A)	500	509	Georgian Oil and Gas JSC		
			6.750%, 04/26/21	100	105

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Gulfport Energy			Petrobras Global Finance		
6.625%, 05/01/23	\$ 550	\$ 551	8.750%, 05/23/26	\$ 4,590	\$ 5,278
6.375%, 05/15/25	675	665	7.375%, 01/17/27	3,000	3,174
6.000%, 10/15/24(A)	300	292	6.875%, 01/20/40	22,635	21,447
Holly Energy Partners			6.850%, 06/05/15	5,143	4,574
6.000%, 08/01/24(A)	1,425	1,482	6.250%, 03/17/24	1,782	1,816
KazMunayGas National JSC			6.125%, 01/17/22	1,000	1,031
4.750%, 04/19/27	1,000	980	5.375%, 01/27/21	5,060	5,157
Kuwait Energy			Petroleos de Venezuela		
9.500%, 08/04/19	1,240	1,159	9.750%, 05/17/35	9,459	4,401
Laredo Petroleum			8.500%, 11/02/17	435	381
7.375%, 05/01/22	775	783	8.500%, 10/27/20	23,830	17,241
6.250%, 03/15/23	200	198	Precision Drilling		
5.625%, 01/15/22	375	364	7.750%, 12/15/23(A)	575	572
MPLX			6.500%, 12/15/21	150	147
4.875%, 12/01/24	175	187	Puma International Financing		
Northern Oil and Gas			6.750%, 02/01/21	850	877
8.000%, 06/01/20(E)	1,425	996	QEP Resources		
Nostrum Oil & Gas Finance			6.875%, 03/01/21	400	415
6.375%, 02/14/19	9,843	9,868	5.250%, 05/01/23	550	520
NuStar Logistics			QGOG Atlantic		
5.625%, 04/28/27	975	1,024	5.250%, 07/30/18	1,615	1,579
Oasis Petroleum			QGOG Constellation		
6.875%, 03/15/22	725	703	6.250%, 11/09/19	20,670	14,727
6.875%, 01/15/23	175	169	Range Resources		
6.500%, 11/01/21	450	436	5.000%, 03/15/23(A)	475	464
Odebrecht Drilling Norbe VIII			4.875%, 05/15/25	772	733
6.350%, 06/30/21(B)	10,879	5,875	Regency Energy Partners		
Offshore Drilling Holding			5.500%, 04/15/23	200	207
8.375%, 09/20/20	9,550	3,295	Rice Energy		
Parsley Energy			6.250%, 05/01/22	900	940
6.250%, 06/01/24(A)	150	158	RSP Permian		
5.375%, 01/15/25(A)	275	277	6.625%, 10/01/22	625	648
5.250%, 08/15/25(A)	275	274	5.250%, 01/15/25(A)	425	426
PDC Energy			Sabine Pass Liquefaction		
7.750%, 10/15/22	175	182	5.625%, 04/15/23	175	195
6.125%, 09/15/24(A)	450	457	5.625%, 03/01/25	300	331
Petroamazonas EP			5.000%, 03/15/27	425	452
4.625%, 02/16/20	7,000	6,545	Santa Maria Offshore		
Petrobras Argentina			8.875%, 07/03/18(A)	3,000	2,100
7.375%, 07/21/23	150	158	Seven Energy		
			10.250%, 10/11/21(B) (C)	11,047	3,093
			SM Energy		
			6.750%, 09/15/26	150	143
			6.500%, 01/01/23	400	381
			5.625%, 06/01/25	225	203
			5.000%, 01/15/24	175	155

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Southern Gas Corridor CJSC			Precious Metals [0.0%]		
6.875%, 03/24/26	\$ 1,000	\$ 1,083	Coeur Mining		
Southwestern Energy			5.875%, 06/01/24(A)	\$ 925	\$ 897
4.100%, 03/15/22	1,500	1,398	Printing & Publishing [0.1%]		
Summit Midstream Holdings			Multi-Color		
5.750%, 04/15/25	1,275	1,281	6.125%, 12/01/22(A)	1,550	1,627
5.500%, 08/15/22	1,600	1,598	Nielsen Finance		
Targa Resources Partners			5.000%, 04/15/22(A)	1,700	1,764
5.375%, 02/01/27(A)	925	957	Total Printing & Publishing		3,391
5.250%, 05/01/23	500	513	Publishing-Newspapers [0.1%]		
5.125%, 02/01/25(A)	475	489	Gannett		
Tesoro			6.375%, 10/15/23	1,125	1,187
5.375%, 10/01/22	375	388	5.500%, 09/15/24(A)	300	309
5.125%, 12/15/26(A)	200	218	Total Publishing-Newspapers		1,496
Tesoro Logistics			Quarrying [0.1%]		
6.375%, 05/01/24	200	217	Compass Minerals		
6.250%, 10/15/22	975	1,036	International		
6.125%, 10/15/21	475	494	4.875%, 07/15/24(A)	1,200	1,182
5.875%, 10/01/20	875	894	Radio [0.3%]		
5.500%, 10/15/19	50	53	CBS Radio		
5.250%, 01/15/25	700	735	7.250%, 11/01/24(A)	650	670
5.125%, 04/01/24	600	635	Radio One		
Ultra Resources			9.250%, 02/15/20(A)	900	864
7.125%, 04/15/25(A)	650	641	7.375%, 04/15/22(A)	1,225	1,268
6.875%, 04/15/22(A)	225	223	Sirius XM Radio		
Whiting Petroleum			6.000%, 07/15/24(A)	975	1,036
6.250%, 04/01/23	1,525	1,399	5.375%, 04/15/25(A)	1,400	1,447
5.750%, 03/15/21	150	141	5.375%, 07/15/26(A)	575	595
Williams			4.625%, 05/15/23(A)	1,250	1,286
4.550%, 06/24/24	900	925	Total Radio		7,166
WPX Energy			Real Estate Investment Trusts [0.1%]		
8.250%, 08/01/23	275	298	GLP Capital		
7.500%, 08/01/20	75	79	5.375%, 04/15/26	525	573
6.000%, 01/15/22	300	297	Iron Mountain		
5.250%, 09/15/24	175	166	5.750%, 08/15/24	475	485
YPF			Lamar Media		
8.500%, 07/28/25	4,200	4,731	5.875%, 02/01/22	525	542
Zhaikmunai LLP			5.750%, 02/01/26	100	108
7.125%, 11/13/19	8,332	8,424	5.375%, 01/15/24	450	470
Total Petroleum & Fuel Products		237,129	MGM Growth Properties		
Phys Practice Mgmnt [0.0%]			Operating Partnership		
MEDNAX			5.625%, 05/01/24	425	463
5.250%, 12/01/23(A)	200	206			
Platinum [0.1%]					
Stillwater Mining					
7.125%, 06/27/25	4,000	3,934			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
RHP Hotel Properties			KFC Holding		
5.000%, 04/15/23	\$ 150	\$ 153	5.250%, 06/01/26(A)	\$ 625	\$ 658
Total Real Estate Investment Trusts		2,794	5.000%, 06/01/24(A)	325	339
Real Estate Oper/Develop [0.4%]			4.750%, 06/01/27(A)	625	638
APL Realty Holdings Pte			Michaels Stores		
5.950%, 06/02/24	3,000	2,903	5.875%, 12/15/20(A)	1,500	1,536
BR Properties			New Look Secured Issuer		
9.000%, 10/29/49	1,000	1,008	4.500%, 07/01/22(D)	2,000	1,610
Ezdan Sukuk			Party City Holdings		
4.375%, 05/18/21	350	326	6.125%, 08/15/23(A)	1,650	1,708
Global Prime Capital Pte			PetSmart		
5.500%, 10/18/23	5,000	4,951	8.875%, 06/01/25(A)	675	623
Total Real Estate Oper/Develop		9,188	Rite Aid		
Regional Authority [0.0%]			6.125%, 04/01/23(A)	1,050	1,031
Rio Oil Finance Trust,			Sally Holdings		
Ser 2014-1			5.750%, 06/01/22	600	617
9.250%, 07/06/24	201	204	5.625%, 12/01/25	1,050	1,075
Research and Development [0.1%]			Suburban Propane Partners		
Jaguar Holding II			5.875%, 03/01/27	450	448
6.375%, 08/01/23(A)	3,575	3,767	Yum! Brands		
Resorts/Theme Parks [0.1%]			3.875%, 11/01/23	300	296
Cedar Fair			Total Retail		21,546
5.375%, 04/15/27(A)	400	422	Rubber & Plastic [0.1%]		
Six Flags Entertainment			Goodyear Tire & Rubber		
5.500%, 04/15/27(A)	2,450	2,524	5.125%, 11/15/23	250	262
4.875%, 07/31/24(A)	550	553	5.000%, 05/31/26	675	698
Total Resorts/Theme Parks		3,499	4.875%, 03/15/27	575	584
Retail [0.7%]			Total Rubber & Plastic		1,544
1011778 BC ULC			Rubber/Plastic Products [0.1%]		
4.250%, 05/15/24(A)	525	522	Gates Global		
Albertsons			6.000%, 07/15/22(A)	2,275	2,281
6.625%, 06/15/24(A)	900	893	Security Brokers & Dealers [1.2%]		
5.750%, 03/15/25(A)	1,600	1,488	Goldman Sachs Group, MTN		
BKW			2.282%, 11/15/18(D)	20,000	20,208
6.000%, 04/01/22(A)	2,275	2,357	Morgan Stanley		
Ferrellgas			1.982%, 02/14/20(D)	10,000	10,041
6.750%, 01/15/22	1,175	1,104	Total Security Brokers & Dealers		30,249
6.750%, 06/15/23	850	792	Semi-Conductors [0.2%]		
6.500%, 05/01/21	675	638	Entegris		
Hillman Group			6.000%, 04/01/22(A)	1,300	1,360
6.375%, 07/15/22(A)	1,950	1,872	Micron Technology		
Iceland Bondco			5.250%, 08/01/23(A)	375	390
4.610%, 07/15/20(D)	1,000	1,301	5.250%, 01/15/24(A)	400	414
			Microsemi		
			9.125%, 04/15/23(A)	339	388

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Qorvo			Altice US Finance I		
7.000%, 12/01/25	\$ 750	\$ 851	5.375%, 07/15/23(A)	\$ 575	\$ 598
Sensata Technologies			Altice US Finance II		
5.625%, 11/01/24(A)	425	456	7.750%, 07/15/25(A)	1,000	1,105
5.000%, 10/01/25(A)	575	601	AT&T		
Sensata Technologies UK			2.023%, 07/15/21(D)	10,000	10,104
Financing			Banglalink Digital		
6.250%, 02/15/26(A)	225	245	Communications		
Total Semi-Conductors		4,705	8.625%, 05/06/19	750	784
Software & Services [0.1%]			Comcel Trust		
Rackspace Hostin			6.875%, 02/06/24	14,400	15,320
8.625%, 11/15/24(A)	2,250	2,396	CSC Holdings		
Steel & Steel Works [0.8%]			10.875%, 10/15/25(A)	625	752
ArcelorMittal			10.125%, 01/15/23(A)	825	957
6.125%, 06/01/25	650	728	6.625%, 10/15/25(A)	625	688
CSN Resources			Digicel		
6.500%, 07/21/20	2,000	1,480	8.250%, 09/30/20	22,880	21,476
Ferrexpo Finance			8.250%, 09/30/20(A)	1,375	1,285
10.375%, 04/07/19	2,588	2,724	7.125%, 04/01/22	13,420	11,693
Metinvest			6.000%, 04/15/21(A)	175	168
9.373%, 12/31/21(C)	13,327	12,061	6.000%, 04/15/21	22,250	21,336
Steel Dynamics			eircom Finance DAC		
6.375%, 08/15/22	300	311	4.500%, 05/31/22	500	597
5.500%, 10/01/24	900	956	GTH Finance		
5.250%, 04/15/23	125	130	7.250%, 04/26/23	10,445	11,521
5.125%, 10/01/21	225	231	Intelsat Jackson Holdings		
5.000%, 12/15/26	225	231	9.750%, 07/15/25(A)	525	524
Total Steel & Steel Works		18,852	8.000%, 02/15/24(A)	875	943
Telecommunication Equip [0.7%]			7.500%, 04/01/21	1,475	1,360
CommScope			5.500%, 08/01/23	1,625	1,345
5.500%, 06/15/24(A)	525	546	Level 3 Communications		
CommScope Technologies			5.750%, 12/01/22	450	467
5.000%, 03/15/27(A)	125	125	Level 3 Financing		
CommScope Technologies			5.250%, 03/15/26	300	311
Finance			Matterhorn Telecom, MTN		
6.000%, 06/15/25(A)	950	1,014	3.250%, 02/01/23(D)	1,000	1,151
HTA Group			Mauritius Investment		
9.125%, 03/08/22	16,030	16,153	5.373%, 02/13/22	14	14
Total Telecommunication Equip		17,838	Millicom International		
Telephones & Telecommunications [5.9%]			Cellular		
Altice			6.000%, 03/15/25	9,460	9,928
7.750%, 05/15/22(A)	850	902	Sable International Finance		
7.625%, 02/15/25(A)	1,500	1,644	6.875%, 08/01/22	9,945	10,790
			Sixsigma Networks Mexico		
			8.250%, 11/07/21	63	63
			Sprint		
			7.875%, 09/15/23	3,300	3,795
			7.625%, 02/15/25	600	691
			7.125%, 06/15/24	500	556

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Sprint Capital			Global Liman Isletmeleri		
6.875%, 11/15/28	\$ 1,800	\$ 2,001	8.125%, 11/14/21	\$ 4,750	\$ 4,955
Sprint Communications			Nielsen Luxembourg SaRL		
7.000%, 03/01/20(A)	350	384	5.500%, 10/01/21(A)	250	259
6.000%, 11/15/22	1,700	1,802	Sabre GLBL		
T-Mobile USA			5.375%, 04/15/23(A)	900	938
6.836%, 04/28/23	1,500	1,601	Ukraine Railways via		
6.625%, 04/01/23	1,450	1,534	Shortline		
6.500%, 01/15/24	700	752	9.875%, 09/15/21	1,000	1,013
6.500%, 01/15/26	400	442	Total Transportation Services		17,835
6.375%, 03/01/25	575	622	Transport-Equip and Leasng [0.1%]		
6.125%, 01/15/22	275	289	Park Aerospace Holdings		
6.000%, 04/15/24	550	589	5.500%, 02/15/24(A)	2,400	2,507
Verisure Holding			5.250%, 08/15/22(A)	250	261
6.000%, 11/01/22	450	559	Total Transport-Equip and Leasng		2,768
VimpelCom Holdings			Utility [0.1%]		
5.950%, 02/13/23	4,000	4,250	Suburban Propane Partners		
Virgin Media Finance			5.750%, 03/01/25	850	842
6.375%, 04/15/23(A)	675	709	5.500%, 06/01/24	1,550	1,542
Virgin Media Secured Finance			Total Utility		2,384
5.250%, 01/15/26(A)	2,250	2,342	Total Corporate Bonds		
Vivacom, MTN			(Cost \$1,379,315)		1,395,531
6.625%, 11/15/18	673	780	Loan Participations [29.3%]		
Total Telephones & Telecommunications		151,524	Aerospace [0.7%]		
Textile-Home Furnishings [0.0%]			Aerojet Rocketdyne Holdings,		
Springs Industries			Term Loan		
6.250%, 06/01/21	677	700	3.243%, 06/17/21	760	753
Textile-Products [0.3%]			Air Canada, Term Loan B		
Golden Legacy Pte			(2017)		
8.250%, 06/07/21	4,620	4,952	3.460%, 10/06/23	1,260	1,264
6.875%, 03/27/24	4,000	3,980	American Airlines, Term Loan		
Grupo Kaltex			B, 1st Lien		
8.875%, 04/11/22	140	126	3.659%, 12/14/23	305	305
Total Textile-Products		9,058	3.500%, 04/28/23(H)	635	635
Transactional Software [0.1%]			3.117%, 10/10/21	495	494
Solera			AWAS, Term Loan		
10.500%, 03/01/24(A)	2,250	2,585	4.480%, 06/30/18	1,181	1,181
Transportation Services [0.7%]			Dae Aviation Holdings, Term		
Air Medical Group Holdings			Loan B		
6.375%, 05/15/23(A)	1,625	1,540	4.790%, 07/07/22	1,239	1,248
Brunswick Rail Finance			Engility, Term Loan B-1		
6.500%, 11/01/17	2,250	1,778	4.295%, 08/12/20	2,255	2,269
Far East Capital			Engility, Term Loan B-2		
8.750%, 05/02/20(B)	5,200	3,641	4.750%, 08/14/23	1,963	1,982
8.000%, 05/02/18(B)	5,300	3,711			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Sequa, 2nd Lien 10.172%, 04/28/22	\$ 185	\$ 188	Mission / Nexstar Broadcasting, Term Loan B2 - Nexstar 0.000%, 01/17/24(H)	\$ 432	\$ 432
Sequa, Term Loan B 6.672%, 11/28/21	595	598	Quincy Newspapers, Term Loan B 5.050%, 11/02/22	421	424
TransDigm, Term Loan D 4.147%, 06/04/21	1,967	1,965	TFM Group, Term Loan 3.500%, 10/16/23	1,000	1,153
TransDigm, Term Loan E 4.147%, 05/14/22	1,029	1,027	Tribune Media Company, Term Loan B 4.045%, 12/27/20	106	106
TransDigm, Term Loan F 4.045%, 06/09/23	2,486	2,481	Tribune Media Company, Term Loan C 4.045%, 01/27/24	1,317	1,320
WP CPP Holdings, Term B-3 Loan 4.672%, 12/28/19	837	803	Univision Comm (fka Umbrella), 2017 Replacement Term Loan 3.795%, 03/15/24	4,436	4,345
Total Aerospace		17,193	Total Broadcasting		12,309
Automotive [0.5%]			Broadcasting & Cable [0.1%]		
Apcoa, Term Loan, 1st Lien 0.000%, 03/08/24	2,000	2,312	Virgin Media, Term Loan J, 1st Lien 3.755%, 01/30/26	1,500	1,965
Car Trawler, Term Loan 4.250%, 04/30/21	2,723	3,080	Cable/Wireless Video [1.8%]		
Cooper, Term Loan 3.500%, 01/30/23	1,000	1,155	Cable & Wireless Communications PLC (Sable), Term B-3 Loan 4.538%, 01/31/25	660	661
Oasis Holdings, Term Loan 2.500%, 11/19/20(B)(H)	9,580	7,712	Cable One, Term Loan B 3.430%, 04/12/24	225	225
Total Automotive		14,259	Charter Comm Operating, LLC, Term Loan E-1 3.050%, 07/01/20	1,738	1,743
Broadcasting [0.5%]			Charter Comm Operating, LLC, Term Loan H-1 3.050%, 01/15/22	1,647	1,651
CBS Radio, Term Loan B 4.716%, 10/17/23	590	591	Charter Comm Operating, LLC, Term Loan I-1 3.300%, 01/15/24	1,436	1,441
CBS Radio, Term Loan B (2017) 2.750%, 03/02/24(H)	750	753	CSC Holdings, Term Loan B (2017) 3.459%, 07/15/25	1,475	1,464
Cumulus Media, Term Loan B 4.300%, 12/23/20	488	393	Intelsat Jackson Holdings, Term Loan B2 4.000%, 06/30/19(D)	3,140	3,111
Entercom Radio LLC, Term Loan B 4.702%, 11/01/23	458	460			
IHeart Communications, Term Loan E 8.545%, 07/30/19	2,143	1,744			
Mission / Nexstar Broadcasting, Term Loan B - Mission 4.238%, 01/17/24	48	48			
Mission / Nexstar Broadcasting, Term Loan B - Nexstar 4.238%, 01/17/24	487	487			
Mission / Nexstar Broadcasting, Term Loan B2 - Mission 0.000%, 01/17/24(H)	53	53			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Liberty Cablevision of Puerto Rico, 2nd Lien - 2014 7.908%, 07/07/23	\$ 112	\$ 111	ASP Chromaflo Intermediate Holdings, Term Loan B-1 5.045%, 11/20/23	\$ 733	\$ 735
Liberty Cablevision of Puerto Rico, Term Loan, 1st Lien 4.658%, 01/07/22	2,610	2,582	ASP Chromaflo Intermediate Holdings, Term Loan B-2 5.045%, 11/20/23	953	956
M7 Group, Term Loan 4.250%, 06/17/21	899	1,035	Axalta Coating Systems US Holdings, Term Loan B (2017) 3.039%, 06/30/24	660	662
MCC Iowa (Broadband), Term Loan H 3.700%, 01/29/21	1,254	1,257	Colouroz Investment 2, LLC, Initial Term B-2 Loan, 1st Lien 4.057%, 09/07/21	2,504	2,469
Mediacom LLC, Term Loan K 3.450%, 02/19/24	1,137	1,140	Constantia Flexibles, 1st Lien 4.045%, 04/30/22	820	822
Quebecor Media, Term Loan B 3.432%, 08/17/20	2,095	2,099	Constantia Flexibles, Initial Term Loan 4.045%, 04/30/22	160	160
Radiate Holdco, Term Loan B 4.045%, 02/01/24	1,132	1,115	Emerald Performance Materials, LLC, 2nd Lien 8.795%, 08/01/22	1,945	1,940
Serbia Broadband (Telemach), Term Loan 9.000%, 06/19/19	3,579	4,240	Emerald Performance Materials, LLC, Initial Term Loan (1st Lien) 4.545%, 07/30/21	118	119
Tele Columbus, Term Loan 3.250%, 10/15/24	2,000	2,304	Ferro, Term Loan B 3.536%, 02/13/24	788	790
Telenet Financing, Term Loan AI 3.909%, 06/30/25	185	185	Flint Group SA, Term Loan C 4.057%, 09/03/21	414	408
UPC Financing, Term Loan AP 3.742%, 04/15/25	2,210	2,212	GCP Applied Technologies, Term Loan B (2016) 4.397%, 02/03/22	252	253
WideOpenWest Finance LLC, Term Loan B 4.554%, 08/18/23	3,365	3,359	Gemini HDPE LLC, Term Loan B 4.172%, 08/06/21	1,644	1,651
WideOpenWest Finance LLC, Term Loan B (2017) 0.000%, 08/18/23(H)	2,590	2,586	Ineos Group Holdings PLC, Term Loan B (2024) 3.795%, 02/10/24	1,900	1,903
Ziggo, Term Loan E 3.659%, 04/15/25	7,800	7,773	Ineos Group Holdings PLC, Term Loan B 2022 3.795%, 03/31/22	5,487	5,495
			Ineos Group, Term Loan 3.250%, 03/31/22	1,955	2,250
			INEOS Styrolution Group GmbH, Term Loan B (2017) 3.902%, 03/30/24	1,239	1,247
Total Cable/Wireless Video		45,738			
Chemicals [1.8%]					
Albaugh, LLC, Initial Term Loan 6.121%, 05/31/21	407	409			
Allnex, Term Loan B-1 5.000%, 06/02/23	1,489	1,714			
Alpha 3, Term Loan B-1 4.147%, 01/31/24	380	381			
Ashland, Term Loan B 3.242%, 05/25/24	145	145			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Klockner Pentaplast, Term Loan			Consumer Durables [0.1%]		
4.000%, 04/28/20	\$ 920	\$ 1,054	American Bath Group, Replacement Term Loan		
4.000%, 04/28/20	1,040	1,191	6.397%, 09/30/23	\$ 1,203	\$ 1,214
Kraton Polymers, Term Loan B (2016)			Innocor, Term Loan		
5.045%, 01/06/22	1,026	1,035	5.885%, 02/02/24	395	395
MacDermid (Platform), Term Loan B5			WKI Holdings, Term Loan B (2017)		
4.545%, 06/07/20	452	453	5.170%, 05/01/24	445	449
MacDermid (Platform), Term Loan B-6			Total Consumer Durables		2,058
4.045%, 06/07/23	574	575	Consumer Non-Durables [0.3%]		
Minerals Technologies, Term Loan B (2017)			Coty, Term B Loan		
3.470%, 02/14/24	2,340	2,346	4.125%, 09/29/23	525	528
Minerals Technologies, Term Loan B-2 - Fixed TL			Eastman Kodak, Exit Term Loan		
4.750%, 05/07/21	3,495	3,521	7.422%, 09/03/19	821	817
NEP, 1st Lien			NBTY (Nature's Bounty), Term Loan B (2017)		
4.500%, 01/04/24	1,493	1,711	4.647%, 05/05/23	313	314
New Arclin US Holdings, Term Loan B			Parfums Holdings Company, Term Loan B		
5.670%, 02/10/24	220	222	6.046%, 06/28/24(H)	325	322
Parex Group, Term Loan B, 1st Lien			PHS Group Limited, Term Loan		
3.500%, 03/07/24	1,500	1,721	6.250%, 11/15/21	1,697	2,237
Perstorp, Term Loan			Prestige Brands, Term Loan B-4		
0.000%, 12/27/21	1,098	1,217	3.795%, 01/20/24	887	890
Platform Specialty Products, 1st Lien			Varsity Brands (Hercules Achievement), Term Loan B		
4.250%, 06/07/20	2,471	2,842	4.551%, 12/10/21	1,966	1,975
Royal Adhesives and Sealants LLC, 2nd Lien			Total Consumer Non-Durables		7,083
8.647%, 06/19/23	552	550	Diversified Media [1.2%]		
Royal Adhesives and Sealants LLC, Term Loan B			ALM Media, LLC, Term Loan B		
4.397%, 06/20/22	623	628	5.647%, 07/31/20(E)	205	186
Saptec, Term Loan B, 1st Lien			Audiotonix Term Loan, 1st Lien		
4.750%, 12/15/23(E)	2,500	2,832	0.000%, 03/22/24	1,223	1,217
Univar, Term Loan B2			Bureau Van Dijk		
3.795%, 07/01/22	239	239	5.216%, 09/17/21	842	1,100
Venator, Term Loan B			Creative Artist Agency LLC, Term Loan B (2024)		
0.000%, 06/29/24(H)	145	145	4.659%, 02/13/24	1,060	1,066
Total Chemicals		46,791	Deluxe Entertainment Services Group, Term Loan		
			6.672%, 02/28/20	1,955	1,949

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
DHX Media, Term Loan B 0.000%, 12/22/23(H)	\$ 510	\$ 512	WME IMG Holdings LLC, Initial Term Loan 4.300%, 05/06/21	\$ 2,713	\$ 2,721
Donnelley Financial Solutions, Term B Loan 5.076%, 09/29/23	295	298	Total Diversified Media		31,163
Formula One (Alpha Topco), Term Loan B 4.568%, 02/24/24	840	840	Energy [1.3%]		
Harland Clarke Holdings, Term Loan B-5 7.152%, 12/31/21	2,653	2,663	Alon USA, MLP Term Loan 9.250%, 11/26/18	539	539
Harland Clarke Holdings, Term Loan B-6 6.468%, 02/09/22	9,409	9,412	Azure Midstream Holdings LLC, Term Loan B 7.545%, 11/15/18	1,377	1,283
Learfield Communications, Term Loan 4.300%, 12/01/23	249	250	California Resources, Term Loan 11.534%, 12/31/21	790	834
Lions Gate Entertainment, Term Loan B 4.051%, 12/08/23	1,842	1,852	Chesapeake Energy, Term Loan 8.684%, 08/23/21	2,930	3,096
McGraw-Hill Global Education Holdings LLC, Term Loan - 2022 5.045%, 05/04/22	523	514	Chief Exploration & Development LLC, Second Lien 7.932%, 05/16/21	1,315	1,264
MediArena Acquisition (Endemol), Term Loan, 1st Lien 6.898%, 08/13/21	1,450	1,357	CITGO Petroleum, Term Loan B 2015 9.647%, 05/12/18	3,724	3,776
Merrill Communications LLC, Term Loan - 2022 6.422%, 06/01/22	1,141	1,144	Crestwood, Term Loan B-1 9.209%, 06/19/19(H)	1,250	1,217
Micro Holdings (Internet Brands), Delay Draw 3.750%, 07/08/21(H)	166	167	Eagleclaw, Term Loan B 5.466%, 06/07/24(H)	1,130	1,116
Micro Holdings (Internet Brands), Term Loan 4.795%, 07/08/21	303	304	EMG Utica, Term Loan 4.897%, 03/27/20	1,946	1,946
Nielsen Finance LLC, Term Loan B-4 3.096%, 10/04/23	595	596	Energy Transfer Equity LP, Term Loan B (2017) 3.826%, 01/31/24	7,780	7,736
Rovi Solutions, Term Loan B 3.550%, 07/02/21	561	561	Euro Garages, Term Loan 5.325%, 01/31/23	2,000	2,629
WME IMG Holdings LLC, 2nd Lien 8.295%, 05/06/22	2,427	2,454	Frac Tech International, Term Loan B - 2014 5.795%, 04/16/21	2,351	1,875
			Gavilan Resources, 2nd Lien 7.076%, 03/01/24	1,370	1,299
			Hi-Crush Partners, Term Loan B 4.897%, 04/28/21	592	571
			KCA Deutag, Term Loan 6.922%, 05/15/20	1,271	1,139
			MEG Energy, Term Loan B 3.500%, 12/31/23	1	1
			Motor Fuel, Term Loan 6.000%, 08/05/22	2,000	2,642

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New World Resources, Term Loan			Avolon, Term Loan B-1		
16.500%, 10/07/17(E)	\$ 223	\$ —	3.462%, 09/16/20	\$ 235	\$ 236
Paradigm, Term C Loan			Avolon, Term Loan B-2		
4.750%, 07/30/19(E)	136	118	3.962%, 03/20/22	2,435	2,449
Philadelphia Energy Solutions, Term Loan			Dubai World, Term Loan		
6.250%, 04/04/18	285	258	4.750%, 09/30/18(E)	24,571	22,477
Sheridan Production Partners, Term Loan II-A			3.750%, 09/30/22(E)	8,053	7,382
4.710%, 12/16/20(E)	76	65	EVO Payments International, Term Loan B		
Sheridan Production Partners, Term Loan II-M			6.050%, 12/08/23	653	660
4.710%, 12/16/20(E)	28	24	Fortress Investment, Term Loan B		
Sheridan Production Partners, Term Loan II-SIP			0.000%, 06/10/22(H)	1,140	1,146
4.710%, 12/16/20(E)	545	463	Freedom Mortgage Corporation, Term Loan B		
Ultra Resources, Term Loan B			6.862%, 02/17/22(H)	4,886	1,008
4.117%, 04/12/24	505	501	Infinitas, Term Loan		
Total Energy		34,392	4.500%, 05/03/24	2,000	2,306
			iStar Financial, Term Loan B		
Financial [2.8%]			4.964%, 07/01/20	3,594	3,616
Accelya International Term Loan, 1st Lien			LPL Holdings, Term Loan B		
0.000%, 03/29/24	2,000	1,990	3.728%, 03/08/24	299	300
Altisource, Term Loan B			Mortgage Contracting Services, Term Loan AP		
4.545%, 12/09/20	826	712	5.959%, 05/11/24	590	597
Aretec Group, 2nd Lien			Ocwen Financial Corporation, Term Loan		
2.000%, 05/23/21	1,603	1,579	6.000%, 12/07/20	1,035	1,027
Aretec Group, Exit Term Loan			Optimal Payments Ltd., Term Loan		
8.000%, 11/23/20	496	504	3.750%, 01/22/21	2,000	2,308
Aruba Investments, 1st Lien			Russell Investments, Term Loan B		
4.250%, 02/02/22	980	1,120	6.795%, 06/01/23	850	861
Asurion, LLC (fka Asurion Corporation), 2nd Lien			Tackle, Term Loan B, 1st Lien		
8.545%, 03/03/21	5,520	5,540	3.500%, 08/08/22	2,000	2,294
Asurion, LLC (fka Asurion Corporation), Replacement B-5			USI Holdings, Term Loan B		
4.045%, 11/03/23	2,646	2,659	4.180%, 05/16/24	285	283
Asurion, LLC (fka Asurion Corporation), Term Loan B-4 (New)			Victory Capital Management, Term Loan B		
4.295%, 08/04/22	2,567	2,577	8.647%, 10/29/21	740	749
Asurion, LLC (fka Asurion Corporation), Term Loan PIK Holdco			Virtu Financial LLC (aka VFH), Term Loan B		
10.045%, 08/31/21	2,030	2,087	4.648%, 10/27/22	960	965
			Virtu Financial LLC (aka VFH), Term Loan B (2017)		
			0.000%, 12/02/21(H)	155	156
			Vistra Group, Ltd., Term Loan		
			4.750%, 07/21/22	983	1,131

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Walter Investment Management, Term Loan B 4.795%, 12/18/20	\$ 2,305	\$ 2,086	NPC International, 2nd Lien 8.716%, 04/03/25	\$ 115	\$ 116
Total Financial		72,805	NPC International, Term Loan B 4.716%, 04/03/24	320	322
Food and Drug [0.3%]			Post Holdings, Term Loan B 3.470%, 05/17/24(H)	1,545	1,546
Albertsons, LLC, 2017-1 Term B-4 3.976%, 08/25/21	919	906	United Biscuits, Term Loan 4.501%, 12/10/21	834	1,083
Albertsons, LLC, 2017-1 Term B-6 4.251%, 06/22/23	2,280	2,253	US Foods, Term Loan B 3.795%, 06/27/23	1,406	1,411
Rite Aid, 2nd Lien - Tranche 1 Term Loans 5.950%, 08/21/20	1,085	1,093	Total Food/Tobacco		18,539
Rite Aid, 2nd Lien - Tranche 2 Term Loans 5.075%, 06/21/21	440	441	Forest Prod/Containers [0.8%]		
Solina Group, Term Loan 4.750%, 12/16/22	2,000	2,295	Albea, Cov-Lite, 1st Lien 4.000%, 04/10/24	1,500	1,730
Supervalu, Delay Draw 4.716%, 06/02/24	137	132	Anchor Glass Container Corporation, Term Loan B 4.295%, 12/07/23	657	660
Supervalu, Term Loan B 4.589%, 06/02/24	228	220	Anchor Glass Container Corporation, Term Loan, 2nd Lien 8.810%, 12/07/24	85	86
Total Food and Drug		7,340	Berry Plastics, Term Loan I 3.545%, 10/01/22	523	523
Food/Tobacco [0.7%]			Berry Plastics, Term Loan J 3.617%, 01/13/24	389	389
Amplify Snack Brands, Term Loan B 6.570%, 09/02/23	1,078	1,078	Berry Plastics, Term Loan K 3.367%, 02/08/20	790	790
Burger King (1011778 B.C. / New Red), Term Loan B-3 3.301%, 02/17/24	4,510	4,497	BWAY Holding Company, Term Loan B 4.326%, 04/03/24	1,750	1,749
Campbell Soup Europe, Term Loan B, 1st Lien 0.000%, 12/08/23	2,000	2,298	Caraustar Industries, Term Loan B (2017) 6.647%, 03/09/22	1,456	1,456
Deoleo, S.A. (Deoleo USA), Initial Term Loan 4.500%, 06/02/21	3,000	2,528	Dummen Orange, Cov-Lite, Term Loan B, 1st Lien 3.500%, 05/18/24	3,000	3,454
Jacobs Douwe Egberts, Term Loan 2.750%, 07/01/22	265	306	Flex Acquisition (Novolex), Initial Term Loan 4.398%, 12/29/23	240	240
JBS USA LLC, Term Loan B (2017) 5.500%, 10/30/22(H)	2,064	2,011	IVC, Term Loan B, 1st Lien 3.750%, 01/26/24	1,500	1,722
Landry's, Term Loan B (2016) 3.968%, 10/04/23	320	319	ProAmpac, Term Loan B 5.214%, 11/20/23	905	914
Milk Specialties, Term Loan 5.147%, 08/16/23	1,017	1,024	Reynolds Group Holdings Incremental US, Term Loans 4.226%, 02/05/23	1,917	1,918

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Signode Industrial Group US, Term Loan B 3.750%, 05/01/21	\$ 1,726	\$ 1,724	ESH Hospitality, Term Loan B 3.545%, 08/20/23	\$ 1,489	\$ 1,494
Verallia, Term Loan 0.000%, 10/22/22	2,000	2,292	Four Seasons Holdings, Term Loan (12/13) 4.147%, 11/30/23	1,234	1,241
Total Forest Prod/Containers		19,647	Gateway Casinos & Entertainment, Term Loan B-1 4.794%, 02/22/23	235	237
Gaming/Leisure [2.2%]			Global Cash Access, Term Loan B (2017) 5.560%, 05/01/24	1,815	1,825
Amaya, Initial Term Loan B-3 4.647%, 08/01/21	1,493	1,494	GLP Capital LP (Gaming & Leisure) Incremental Tranche A-1 2.839%, 04/29/21	4,955	4,901
Apple Leisure Group (Casablanca), Term Loan 5.897%, 03/31/24	574	571	Greektown Holdings, Term Loan B 4.045%, 03/21/24	1,000	999
Belmond Interfin Ltd., Term Loan 4.147%, 03/19/21	387	387	Hilton Worldwide Finance, LLC., Term Loan B-2 3.216%, 10/25/23	8,698	8,721
Belmond Interfin Ltd., Term Loan B 0.000%, 07/03/24(H)	765	764	Intrawest, Term Loan B-1 0.000%, 06/28/24(H)	118	118
Boyd Gaming, Term Loan B (2017) 3.693%, 09/15/23	561	562	Intrawest, Term Loan B-2 0.000%, 06/28/24(H)	62	62
Caesars Entertainment, Prop Co Term Loan 4.545%, 10/11/20	3,591	3,608	La Quinta Intermediate Holdings, Term Loan B 3.908%, 04/14/21	341	342
Caesars Entertainment, Term Loan B 0.000%, 04/04/24(H)	1,345	1,340	Las Vegas Sands, Term Loan B (2017) 3.050%, 03/29/24	1,854	1,856
Caesars Entertainment, Term Loan B-5 1.500%, 03/01/17(H)	2,550	2,969	MGM Growth Properties, Term Loan B 3.295%, 04/25/23(D)	1,077	1,078
Caesars Entertainment, Term Loan B-6 Extended 1.500%, 03/01/18(B) (D)(H)	5,761	6,839	MGM Resorts, Term Loan A 3.295%, 04/23/21	707	707
Caesars Entertainment, Term Loan B7 13.250%, 03/01/17(B)(H)	1,770	2,214	Mohegan Tribal Gaming, Term Loan B (2016) 5.226%, 10/13/23	1,105	1,116
CityCenter Holdings, Term Loan B 3.716%, 04/14/24	300	300	Penn National Gaming, Term Loan B 3.545%, 01/12/24	234	235
Cyan Blue Holdco 2 Limited, Initial Term Loan, 1st Lien 6.500%, 02/25/22	2,000	2,634	Playa Resorts Holding, Term Loan B (2017) 4.170%, 04/05/24	520	520
Diamond Resorts, Term Loan B 7.045%, 09/02/23	2,724	2,740	Richmond Bidco, Term Loan 4.502%, 03/04/24	1,500	1,979
Eldorado Resorts, Term Loan B 3.243%, 03/16/24	1,461	1,449			

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Scientific Games, Term Loan B-3 5.076%, 10/01/21	\$ 1,339	\$ 1,351	Diaverum, Term Loan, 2nd Lien 0.000%, 05/24/24(H)	\$ 1,500	\$ 1,500
Station Casinos, Term Loan B 3.500%, 06/08/23	598	597	Etypharm, Term Loan, 1st Lien 0.000%, 07/21/23	1,000	1,317
UFC Holdings (Buyer), Term Loan B - 2023 4.447%, 08/18/23	506	507	Explorer Holdings, Term Loan B 6.170%, 05/02/23	371	374
Total Gaming/Leisure		57,757	Gesundheits, Term Loan 4.000%, 07/25/21	1,000	1,147
Healthcare [2.8%]			Greatbatch, Ltd., Term Loan A 4.300%, 10/14/21	390	389
Albany Molecular Research, Term Loan B 5.906%, 07/16/21	450	451	Greatbatch, Ltd., Term Loan B (2017) 4.710%, 10/27/22	1,585	1,590
Apollo 5 GmbH, Facility B (Dragenopharm), 1st Lien 5.000%, 09/29/20	2,000	2,247	Grifols, Term Loan B (2017) 3.436%, 01/24/25	3,287	3,289
Ardent Legacy Holdings, Term Loan B 6.647%, 08/04/21	1,183	1,185	Halyard Health, Term Loan B 3.795%, 10/02/21	765	766
CDRH (Healogics), Term Loan B 5.320%, 07/01/21	321	252	HCA, Term Loan B-8 3.476%, 02/15/24	2,706	2,719
Cerba Healthcare, Term Loan, 1st Lien 5.000%, 03/21/24	1,000	1,142	HCA, Term Loan B-9 3.045%, 03/18/23	1,871	1,875
Change Healthcare Holdings, Term Loan B 3.795%, 03/01/24	5,322	5,319	Iasis Healthcare Corporation, Term Loan B-3 5.250%, 02/16/21	2,010	2,018
Coherent Holding, Term Loan 4.250%, 08/01/23	1,761	2,041	INC Research, Term Loan B (2017) 0.000%, 06/28/24(H)	800	801
Cole-Parmer, Term Loan B 5.150%, 03/17/24	389	390	Indivior Finance S.Ä r.l., Term Loan B 7.040%, 12/19/19	1,685	1,693
Community Health Systems, Term Loan G 3.795%, 12/25/19	1,476	1,473	inVentiv Health, Term Loan B 4.952%, 11/09/23	398	398
Community Health Systems, Term Loan H 4.202%, 01/15/21(H)	5,362	5,350	Kindred Healthcare, Term Loan B 4.688%, 04/09/21	795	797
Concordia Healthcare, Initial Dollar Term Loan 5.250%, 10/21/21	1,960	1,457	Kinetic Concepts, Term Loan B (2017) 4.397%, 01/31/24	515	512
ConvaTec Healthcare, Term B Loan 3.545%, 10/25/23	279	279	Lannett Company, Term Loan A 5.795%, 11/25/20	2,009	1,989
Diaverum, Term Loan, 1st Lien 0.000%, 05/24/24(H)	1,500	1,501	Mallinckrodt, PLC, Term Loan B (2017) 2.750%, 09/24/24	1	1
			MultiPlan, Term Loan B 4.897%, 06/07/23	3,776	3,773

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Novacap, Term Loan 5.000%, 04/28/23	\$ 1,000	\$ 1,152	Capital Automotive LP, Term Loan B (2017)		
Pharmaceutical Product Development, Term Loan B (2017)			4.030%, 03/21/24	\$ 2,380	\$ 2,397
3.794%, 08/18/22	257	257	DTZ US Borrower LLC, 2015- 1 Additional Term Loan (1st Lien)		
Quintiles IMS Incorporated, Term Loan B-1			4.452%, 11/04/21	3,397	3,390
3.202%, 03/03/24	391	393	DTZ US Borrower LLC, Second Lien		
Royalty Pharma (aka RPI), Term Loan A-3			9.422%, 11/04/22	89	88
2.897%, 10/14/21	220	220	PulteGroup, Term Loan		
Royalty Pharma (aka RPI), Term Loan B-6			3.750%, 04/11/23	1,500	1,737
3.153%, 03/23/23	3,795	3,806	Quikrete Holdings, Term Loan B		
Siemens Audiology, Term Loan			3.795%, 11/15/23	363	362
4.250%, 01/17/22	978	1,131	Total Housing		13,618
Sunrise Medical, Cov-lite, Term Loan			Industrials [0.2%]		
5.000%, 07/05/22	303	346	Delachaux, Term Loan		
Sunrise Medical, Term Loan B, 1st Lien			5.250%, 09/25/21	360	471
5.000%, 07/05/22	2,197	2,509	IVC, Term Loan B, 1st Lien		
Surgery Center Holdings, Term Loan B			4.752%, 01/25/24	1,000	1,302
0.000%, 06/20/24(H)	730	732	Xella, Term Loan B, 1st Lien		
Team Health, Term Loan			4.000%, 02/02/24	2,500	2,874
3.795%, 01/12/24	618	613	Total Industrials		4,647
Unilabs, Term Loan			Information Technology [2.6%]		
3.000%, 04/19/24	2,500	2,845	Almonde, 2nd Lien		
Unither, Term Loan B, 1st Lien			8.459%, 04/28/25	375	381
4.000%, 02/01/24	1,500	1,730	Almonde, Term Loan B		
Valeant Pharmaceuticals International, Series F-1 Tranche B Term Loan			4.736%, 04/28/24	890	890
5.830%, 04/01/22	5,162	5,229	Arcent Technologies, Term Loan		
Vedici Group, Term Loan			5.639%, 04/14/21	569	570
0.000%, 10/31/22	2,000	2,305	Arris Group, Term Loan A		
Total Healthcare		73,303	2.795%, 06/18/20	277	276
Housing [0.5%]			Arris Group, Term Loan B (2017)		
ABC Supply Company, Term Loan B-1			3.545%, 04/26/24	1,247	1,252
3.545%, 10/31/23	1,257	1,259	Avaya, Term B-6 Loans		
Capital Automotive LP, Second Lien (2017)			6.667%, 03/31/18	873	694
7.220%, 03/21/25	4,325	4,385	Avaya, Term Loan B-7		
			6.417%, 04/30/20	2,031	1,620
			Blackboard, Term Loan B-4		
			6.158%, 06/30/21	903	898
			Cavium, Term Loan B (2017)		
			3.279%, 08/16/22	638	637

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
CCC Information, Term Loan B			Internap, Term Loan B		
4.041%, 04/24/24	\$ 595	\$ 592	8.000%, 03/29/22	\$ 300	\$ 303
Cologix, 2nd Lien			ION Trading Technologies		
8.216%, 03/20/25	100	100	S.A.R.L., Tranche B-1 Euro		
Cologix, Term Loan B			Term Loan		
4.216%, 03/20/24	389	388	4.000%, 06/10/21	1,613	1,860
CompuCom Systems, Term Loan B			IPC, Term B-1 Loans		
4.300%, 05/09/20	79	62	5.672%, 08/06/21	1,025	969
Computer Sciences			JDA Software Group (RP		
Government Services, Term Loan B			Crown), Term Loan B		
3.545%, 11/30/23	516	517	4.545%, 10/12/23	284	285
Compuware Corporation,			LANDesk Software, Term		
Term Loan B-3			Loan B		
5.290%, 12/15/21	370	373	5.480%, 01/20/24	474	471
Cortez NP Acquisition (Vertiv),			Leidos (Abacus Innovations),		
Term Loan B (2017)			Term Loan B		
5.060%, 11/30/23	1,176	1,180	3.313%, 08/16/23	567	570
Cypress Semiconductor			LGC Science Holdings, Term		
Corporation Term Loan B			Loan		
4.840%, 07/05/21	626	631	3.750%, 03/08/23	1,285	1,485
Dell, Term A2 Loan			Lionbridge Technologies, Term		
3.480%, 09/07/21	3,300	3,303	Loan B		
Dell, Term A3 Loan			6.545%, 02/06/24	314	313
3.050%, 12/31/18	2,030	2,032	MaxLinear, Term Loan B		
Dell, Term Loan B (2017)			3.617%, 04/12/24	410	409
3.550%, 09/07/23	4,787	4,803	Micro Focus, MA FinanceCo		
EIG Investors, Term Loan B			0.000%, 04/29/24(H)	202	202
(2017)			Micro Focus, Seattle SpinCo		
5.242%, 02/09/23	580	581	4.030%, 04/19/24(H)	1,363	1,365
Epicor Software, Term Loan B-1			North American Bancard		
5.050%, 06/01/22	698	702	(NAB), Term Loan B		
Equinix, Cov-Lite, Term Loan B, 1st Lien			4.537%, 06/14/24(H)	145	145
3.750%, 12/07/23	2,494	2,874	Oberthur, Cov-Lite, Term		
Exela, Term Loan B			Loan B-1, 1st Lien		
0.000%, 06/30/23(H)	635	622	4.000%, 12/14/23	764	877
Globallogic Holdings, Term Loan B			Oberthur, Cov-Lite, Term		
5.652%, 06/20/22	444	446	Loan B-2, 1st Lien		
Help/Systems, Term Loan B			3.750%, 12/14/23	1,236	1,418
5.639%, 10/08/21	344	345	On Semiconductor, Term Loan		
Infor US, Term Loan, 1st Lien			2.898%, 01/02/18	248	248
3.750%, 02/01/22	1,995	2,294	Optiv Security, Term Loan		
Inovalon Holdings, Term Loans			4.438%, 01/19/24	590	578
2.295%, 09/19/19	2,673	2,633	Presidio, Term B Loan		
			4.250%, 02/02/22	924	925
			Project Leopard Holdings		
			(Kofax), Term Loan B		
			0.000%, 06/21/23(H)	245	245
			Quest Software (Seahawk),		
			Term Loan B		
			7.045%, 10/31/22	244	247

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Rackspace Hosting, Term Loan B (2017)			Webhelp, Term Loan B, 1st Lien		
4.172%, 11/03/23	\$ 788	\$ 787	4.250%, 12/31/49	\$ 1,500	\$ 1,959
RAET, Term Loan			Western Digital Corporation, Term Loan A		
4.250%, 07/01/21	1,500	1,720	3.033%, 04/29/21	1,000	1,002
Redtop, 1st Lien			Western Digital Corporation, Term Loan B-2		
4.000%, 12/03/20	1,000	1,152	3.783%, 04/29/23	863	866
Salient CRGT, Term Loan B			Total Information Technology		66,062
6.795%, 02/27/22	467	464			
Sirius Computer Solutions (SCS), Term Loan B			Manufacturing [0.6%]		
5.295%, 10/30/22	454	458	Brand Energy & Infrastructure, Term Loan B		
SolarWinds Term Loan			5.464%, 06/16/24(H)	655	654
4.545%, 02/05/23	426	426	Bright Bidco, Term Loan B		
Solera, LLC (Solera Finance), Euro Term Loan, 1st Lien			4.500%, 03/17/24(H)	1,170	1,186
3.750%, 03/03/23	1,975	2,287	Columbus Mckinnon, Term Loan B		
Solera, Term Loan B			4.147%, 01/20/24	360	362
4.295%, 03/03/23	2,043	2,049	DRB-HICOM Berhad, Term Loan, 1st Lien		
Southern Graphics, Term Loan - 2013			0.000%, 01/22/21(E)	5,600	4,928
4.397%, 10/17/19	200	201	Dynacast International LLC Term Loan B-1		
SS&C Technologies, Term Loan B-1 (new)			4.397%, 01/28/22	810	813
3.295%, 07/08/22	1,639	1,644	Gates Global LLC, Term Loan B (2017)		
SS&C Technologies, Term Loan B-2 (new)			5.045%, 04/01/24	1,269	1,267
3.295%, 07/08/22	99	100	Keurig Green Mountain, Term Loan A		
Symantec Corporation, Term A-1 Loan			2.750%, 03/03/21	2,136	2,131
0.000%, 05/10/19(H)	260	259	Manitowoc, Term Loan B		
Symantec Corporation, Term A-2 Loan			4.033%, 03/03/23	819	826
0.000%, 08/01/19(H)	330	329	Milacron, Term Loan B (2017)		
Symantec Corporation, Term A-3 Loan			4.045%, 09/28/23	313	314
0.000%, 08/01/19(H)	670	666	Otter Products, LLC, Term Loan B		
Symantec Corporation, Term A-5 Loan			5.795%, 06/03/20	1,348	1,348
2.830%, 08/01/21	1,600	1,590	Ravago Holdings America, Term Loan B (2016)		
TierPoint, Term Loan B			4.300%, 07/13/23	446	446
4.795%, 04/28/24	295	295	TecoStar Holdings, Term Loan B		
TTM Technologies, Term Loan			4.922%, 04/18/24	445	445
5.295%, 05/31/21	914	921	Unifrax I LLC, Term Loan B		
Vertafore (VF Holding), Term Loan (2016)			4.900%, 04/04/24	560	561
4.295%, 06/30/23	1,146	1,145	Total Manufacturing		15,281
Webhelp, Term Loan					
4.250%, 03/16/23	1,000	1,131			

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Metals/Minerals [0.4%]			Real Estate [0.1%]		
Arch Coal, Term Loan B 5.045%, 02/28/24	\$ 249	\$ 249	Flamingo LUX II, Senior Facility B, 1st Lien 4.250%, 07/28/23	\$ 1,482	\$ 1,711
Atkore International, Term Loan (2016) 4.150%, 12/15/23	1,701	1,706	Retail [1.1%]		
Atlas Iron Limited, Term Loans 8.580%, 05/06/21	53	50	Abercrombie & Fitch Management, Term Loan B 4.970%, 08/07/21	1,068	1,033
Blackhawk Mining, Term Loan B 10.710%, 02/14/22	1,630	1,390	Action Netherland, Term Loan B, 1st Lien 4.250%, 02/25/22	1,000	1,157
Canam Construction, Term Loan B 0.000%, 06/29/24(H)	490	478	AS Adventure, Term Loan 5.617%, 04/12/22	1,000	1,263
Contura Energy, Term Loan B 6.080%, 03/18/24	1,397	1,355	AS Adventure, Term Loan B 5.000%, 04/01/22	2,000	2,248
Coronado Coal LLC, Term Loan B 8.088%, 06/01/23	220	215	Ascena Retail Group, Tranche B Term Loan 5.625%, 08/21/22	923	773
Fairmount Minerals, Ltd., New Term Loan B-2 4.647%, 09/05/19	550	518	Bass Pro Group, Term Loan B 6.147%, 12/16/23	1,585	1,538
Foresight Energy LLC, Term Loan B 6.795%, 03/16/22	1,167	1,109	Belk, Term Loan 5.905%, 12/12/22	793	672
Global Brass and Copper, Term Loan B 5.313%, 07/18/23	337	337	CWGS Group, LLC, Term Loan B - 2023 4.839%, 11/08/23	1,348	1,354
Peabody Energy, Exit Term Loan 5.576%, 03/31/22(E)	394	393	Dollar Tree, Term Loan B-2 - Fixed TL 4.309%, 07/06/22	4,210	4,260
SLV, Term Loan B, 1st Lien 4.250%, 12/13/23	1,000	1,094	Hudson's Bay Company, Term Loan B - 2022 4.294%, 09/30/22	2,355	2,222
US Silica, Add-On Term Loan 4.688%, 07/23/20	622	620	J Crew Group, Term Loan B 4.147%, 03/05/21	941	557
US Silica, Term Loan B 4.188%, 07/23/20	214	213	JC Penney, Term Loan B 5.450%, 06/23/23	2,569	2,533
Zekelman Industries (fka JMC Steel), Term Loan B 4.789%, 06/14/21	659	662	Kate Spade & Company, Term Loan B 4.051%, 04/09/21	113	113
Total Metals/Minerals		10,389	Men's Wearhouse, Term Loan B 4.688%, 06/18/21	407	389
Publishing [0.1%]			Men's Wearhouse, Term Loan B1 (Fixed) 5.000%, 06/18/21	915	855
Springer Science and Business Media, Term Loan 0.000%, 08/14/20	1,985	2,276	Neiman Marcus (fka Mariposa), New Term Loan 4.339%, 10/25/20	233	174

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Petsmart (fka Argos Merger), Term B Loan 4.010%, 03/11/22	\$ 440	\$ 409	Daseke, Term Loan B 6.545%, 02/03/24	\$ 285	\$ 287
Sears Roebuck Acceptance, Term Loan 8.576%, 07/20/20	742	749	Diebold, Term Loan B (2017) 3.875%, 11/06/23	379	381
Sears Roebuck Acceptance, Term Loan B 5.544%, 06/30/18	1,406	1,383	DigitalGlobe, Term Loan 3.795%, 01/15/24	403	403
Toys R Us Property, Initial Term Loan 6.045%, 08/21/19	3,267	3,067	Dorna Sports, Term Loan 3.250%, 04/12/24	1,883	2,166
Toys R Us-Delaware, FILO CAD Term Loan 8.422%, 10/24/19	348	349	Environmental Resources, Term Loan 8.000%, 05/09/22	1,000	918
Toys R Us-Delaware, FILO US Term Loan 8.422%, 10/24/19	432	433	5.000%, 05/14/21	3,500	3,290
Toys R Us-Delaware, Term B- 3 Loan 5.250%, 05/25/18	90	82	Evertec Group, LLC, Term A Loan 3.339%, 04/17/18	31	31
Toys R Us-Delaware, Term Loan B-2 5.250%, 05/25/18	1,549	1,415	First Data, 2022D New Dollar Term Loan 3.389%, 07/08/22	6,874	6,860
Toys R Us-Delaware, Term Loan B4 9.952%, 04/24/20	1,037	802	First Data, Term Loan B (2017) 3.716%, 04/26/24	4,056	4,055
Total Retail		29,830	Gartner, Term Loan A 3.045%, 03/16/22	721	724
Service [2.1%]			Gartner, Term Loan B 3.045%, 03/16/24	678	680
AHT Cooling 4.271%, 11/19/20	976	1,120	Geo Group, Term Loan B 2.250%, 03/16/24	1	1
AI Avocado 4.250%, 09/17/21	1,000	1,144	GFL Environmental, Term Loan B 3.897%, 09/29/23	402	403
4.250%, 10/08/21	1,000	1,147	Hertz, Term Loan B1 3.800%, 06/30/23(H)	462	460
American Teleconferencing Services, Term Loan B 7.719%, 12/08/21	276	275	Hotelbeds Group, Term Loan 6.250%, 05/31/23	1,985	2,296
Ascend Learning LLC, Term Loan B 0.000%, 06/29/24(H)	365	365	Inmar, 2nd Lien 11.000%, 04/25/25	150	148
Busy Bees Nurseries Ltd., Term Loan 5.001%, 04/29/22	1,000	1,307	Inmar, Term Loan B 6.500%, 04/25/24	595	596
Callcredit Information Group, 1st Lien 5.020%, 02/12/21	2,644	3,438	iQor US, Term Loan B 6.148%, 04/01/21	1,661	1,646
Daseke, Delay Draw 9.500%, 02/03/24	60	60	Laureate Education, Term Loan B (2017) 5.545%, 04/19/24	628	631
			LS Deco LLC (Leighton), Term Loan B 5.162%, 05/21/22	270	272
			PrePaid Legal Services, 2nd Lien 10.250%, 07/01/20(H)	125	125

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June 30, 2017 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Prime Security Services, Term B-1 Loans			Weight Watchers International, Term Loan B-2		
4.294%, 05/02/22	\$ 873	\$ 872	4.400%, 04/02/20	\$ 1,746	\$ 1,680
Prosol, Cov-Lite, 1st Lien			Xerox Business Services (Conduent), Term Loan B		
4.000%, 04/21/24	2,000	2,296	5.076%, 12/07/23	826	835
Redbox Automated Retail, Term Loan			Total Service		53,438
8.545%, 09/27/21	439	440	Sovereign [0.3%]		
Sedgwick, 1st Lien			Arab Republic of Egypt		
3.795%, 03/01/21	1,460	1,459	1.884%, 01/04/21(E)	2,117	2,052
Sedgwick, 2016 Replacement Term Loans			Republic of Angola, Term Loan		
4.397%, 03/01/21	119	119	7.683%, 12/06/20(E)	5,688	5,062
Sedgwick, 2nd Lien			Total Sovereign		7,114
6.795%, 02/28/22	825	829	Telecommunications [1.4%]		
Sedgwick, 2nd Lien - Add-On			Alorica, Term Loan B		
6.952%, 02/28/22	925	928	5.795%, 06/30/22	129	130
Spin Holdco (Coinmach), Term Loan B-1			Altice Financing, New Refi Term Loan		
0.000%, 11/14/22	470	468	3.466%, 07/28/25	2,683	2,656
St. George's University Scholastic Services, Term Loan B			Altice Financing, Term Loan B (2017)		
6.489%, 07/06/22	242	242	3.908%, 06/22/25	1,170	1,166
Sutherland Global Services, Initial Cayman Term Loan			CenturyLink, Term Loan B		
6.147%, 04/23/21	403	380	1.375%, 01/15/25	5,065	5,005
Sutherland Global Services, Initial US Term Loan			Colorado Buyer, 2nd Lien		
6.147%, 04/23/21	1,732	1,632	8.420%, 03/15/25	295	297
Tempo Acquisition LLC, Term Loan B			Colorado Buyer, Term Loan B		
4.060%, 05/12/24	1,780	1,783	4.170%, 03/15/24	390	390
TKC Holdings, 2nd Lien			ConvergeOne Holdings, Term Loan B		
8.626%, 02/01/24	115	115	5.970%, 06/14/24	440	437
TKC Holdings, Term Loan B			Eircom, Term Loan, 1st Lien		
4.876%, 02/01/23	469	468	3.250%, 03/08/24	2,500	2,872
TransUnion LLC, Term Loan B-2			Genesys, Term Loan		
3.545%, 04/09/23	553	557	5.000%, 12/01/23	1,990	2,279
Travelport, Term Loan C			Hargray Communications Group, Term Loan B		
4.432%, 09/02/21	2,494	2,497	4.031%, 03/24/24	680	681
USIC Holdings, Term Loan B (2017)			Level 3 Communications, Term Loan B (2017)		
4.923%, 12/08/23	284	284	3.466%, 02/22/24	7,105	7,118
Vivid Seats LLC, Term Loan B (2017)			Neustar, 2nd Lien		
5.296%, 06/27/24(H)	325	325	8.000%, 02/28/25(H)	295	298
			Neustar, Term Loan B-2		
			3.750%, 02/29/24(H)	740	744

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June 30, 2017 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Numericable U.S. LLC (SFR), Term Loan B-10 4.422%, 01/14/25	\$ 2,315	\$ 2,310	International Seaways, Term Loan B 6.790%, 05/30/22	\$ 475	\$ 468
Numericable U.S. LLC (SFR), Term Loan B-11 3.000%, 06/22/25 3.944%, 07/31/25	2,500 2,760	2,862 2,735	K&N Parent, 2nd Lien 9.795%, 10/19/24	165	163
Unitymedia, Term Loan B (2017) 0.000%, 09/08/25(H)	695	692	K&N Parent, Initial Term Loan 5.795%, 10/20/23	244	244
WestCorp, Term Loan B12 3.545%, 06/17/23	154	154	Navios Maritime Midstream Partners LP, Term Loan 5.780%, 06/18/20	465	465
WestCorp, Term Loan B14 3.545%, 06/17/21	561	561	Navios Maritime Partners LP, Term Loan B (2017) 6.250%, 09/03/20	1,131	1,126
Zayo Group LLC, Term Loan B-2 (2017) 3.716%, 01/19/24	1,401	1,402	Navistar, Term Loan B (2017) 5.090%, 08/07/20	828	837
Zayo Group LLC, Term Loan B-2 (Refi) 0.000%, 01/19/24(H)	1,300	1,301	OSG Bulk Ships, Initial Term Loan 5.430%, 08/05/19	829	785
Total Telecommunications		36,090	Sage Automotive Holdings (Clearlake), Term Loan - 2022 6.045%, 11/08/22	766	770
Textile & Apparel Mfg. [0.0%]			Superior Industries, Term Loan B 5.787%, 03/22/24	815	809
Vivarte, 1st Lien 4.000%, 10/29/19	1,148	923	Tower Auto Holdings, Term Loan B (2024) 3.875%, 03/07/24	1,077	1,073
Transportation [0.6%]			Wabash National Corporation, Term Loan B-3 3.780%, 03/18/22	486	488
American Axle & Manufacturing, Term Loan 3.470%, 03/10/24	1,515	1,500	Total Transportation		14,906
Caliber Collision, Delay Draw 1.500%, 02/01/24(H)	61	62	Utility [1.2%]		
Caliber Collision, Term Loan B 4.045%, 02/01/24	612	614	AES Corp, Term Loan B (2017) 3.192%, 05/24/22	733	731
Ceva Term Loan 3.750%, 06/30/21	1,000	1,151	Aria Energy Operating LLC, Term Loan B 5.545%, 05/27/22	348	347
Commercial Barge Line Company, Term Loan B 2022 9.795%, 11/12/20	520	448	Atlantic Power, Term Loan 5.295%, 04/13/23	400	401
Federal-Mogul, Term Loan C 4.910%, 04/15/21(H)	2,804	2,811	Bronco Midstream Funding, LLC, Term Loan B 5.172%, 08/17/20	2,164	2,180
Harvey Gulf Int'l Marine, Term Loan A 5.500%, 06/18/18(E)	1,384	741	Calpine, Bridge Facility 2.740%, 11/30/17(H)	287	287
Harvey Gulf Int'l Marine, Term Loan B 5.750%, 06/18/20	800	351			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)/ Acquisition Cost (000)	Value (000)
Calpine, Construction TL B1 (2020)			Talen Energy Supply, Term Loan B-1		
3.300%, 05/03/20	\$ 80	\$ 79	5.050%, 07/06/23	\$ 299	\$ 276
Calpine, Term Loan			Talen Energy Supply, Term Loan B-2		
3.900%, 01/15/24	498	497	5.030%, 04/07/24	1,022	946
Calpine, Term Loan B-7			Vistra Operations Company LLC, 2016 Incremental Term Loan		
3.900%, 05/17/23	475	474	4.250%, 12/14/23	612	611
Calpine, Term Loan B-8			Vistra Operations Company LLC, Term Loan		
2.800%, 12/26/19	190	189	3.795%, 08/04/23	2,378	2,356
Dynegy, Tranche C-1 Term Loan			Vistra Operations Company LLC, Term Loan C		
4.339%, 02/07/24	2,713	2,706	3.795%, 08/04/23	545	540
Eastern Power, LLC (TPF II) Term Loan			Viva Alamo LLC, Term Loan B		
5.045%, 10/02/23	1,308	1,301	5.452%, 02/22/21	270	213
EFS Cogen Holdings I LLC, Term Loan B			Total Utility		31,771
4.650%, 06/28/23	344	345	Wireless Communications [0.2%]		
Empire Generating, LLC, Term Loan B			Sprint Communications, Term Loan B		
5.430%, 03/14/21	1,724	1,651	3.563%, 01/31/24	6,509	6,507
Empire Generating, LLC, Term Loan C			Total Loan Participations		756,905
5.430%, 03/14/21	170	163	(Cost \$759,183)		
Helix Gen Funding, LLC, Term Loan B			Life Settlement Contracts(E) (J) (K) [5.6%]		
4.960%, 03/10/24	297	299	American General Life #460L, Acquired 05/30/2014*	303	550
Longview Power, Term Loan B			American General Life #508L, Acquired 05/30/2014*	2,595	2,531
7.000%, 04/13/21	1,573	1,094	American General Life #542L, Acquired 07/30/2015*	83	281
Morrison Utility, Term Loan B, 1st Lien			American General Life #634L, Acquired 05/30/2014*	530	2,324
5.000%, 09/13/23	2,000	2,605	American General Life #906L, Acquired 07/30/2015*	479	2,511
MRH, Term Loan B-2, 1st Lien			American General Life #964L, Acquired 07/30/2015*	1,459	1,787
4.000%, 12/06/23	1,000	1,152	AXA Equitable Life #0474, Acquired 11/04/2013*	7,290	10,218
MRP Generation Holdings, LLC (TPF), Term Loan B (2016)			AXA Equitable Life #1616, Acquired 05/30/2014*	3,254	3,711
8.147%, 10/18/22	1,608	1,496	AXA Equitable Life #1898, Acquired 11/04/2013*	441	491
NRG Energy, Term Loan B			AXA Equitable Life #7233, Acquired 11/04/2013*	395	1,698
3.295%, 06/30/23	4,732	4,723			
Power Buyer, LLC, 2nd Lien					
8.402%, 11/06/20	765	750			
Power Buyer, LLC, Term Loan					
4.397%, 05/06/20	1,302	1,289			
Summit Midstream Partners, Term Loan B					
7.045%, 05/13/22	2,050	2,070			

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City National Rochdale Fixed Income Opportunities Fund

Description	Acquisition Cost (000)	Value (000)	Description	Acquisition Cost (000)	Value (000)
AXA Equitable Life #7578, Acquired 11/04/2013*	\$ 2,104	\$ 3,662	Lincoln National #4754, Acquired 09/18/2015*	\$ 1,029	\$ 3,875
AXA Equitable Life #7857, Acquired 11/04/2013*	2,297	2,407	Lincoln National #5658, Acquired 09/18/2015*	329	1,190
AXA Equitable Life #8538, Acquired 11/04/2013*	1,333	1,525	Lincoln National #7099, Acquired 09/18/2015*	1,254	2,850
AXA Equitable Life #9345, Acquired 11/04/2013*	143	—	Lincoln National #8558, Acquired 09/18/2015*	1,659	3,806
Genworth Life and Annuity #6473, Acquired 10/19/2016*	740	1,188	Mass Mutual #1849, Acquired 11/05/2013*	2,926	4,645
Guardian Insurance #0346, Acquired 11/04/2013*	646	2,747	Mass Mutual #5167, Acquired 05/30/2014*	63	1,229
Hartford Life #4700, Acquired 11/24/2015*	81	91	Mass Mutual #5681, Acquired 11/05/2013*	288	2,238
Hartford Life #7522, Acquired 11/24/2015*	805	2,052	Mass Mutual #5864, Acquired 05/30/2014*	4,668	992
ING Reliastar #1234, Acquired 12/05/2013*	1,067	4,080	Mass Mutual #6620, Acquired 11/05/2013*	222	796
ING Reliastar #1649, Acquired 12/05/2013*	61	1,732	Met Life #8MLU, Acquired 05/30/2014*	1,413	2,253
ING Reliastar #3394, Acquired 05/30/2014*	3,687	4,080	Pacific Life #7850, Acquired 05/30/2014*	550	874
ING Reliastar #4842, Acquired 11/20/2013*	921	3,813	Penn Life #8183, Acquired 10/18/2016*	46	114
ING Reliastar #776H, Acquired 05/30/2014*	1,518	1,907	Penn Mutual #3106, Acquired 05/30/2014*	1,294	1,465
John Hancock #0430, Acquired 05/30/2014*	2,418	3,283	Phoenix Life #5555, Acquired 05/30/2014*	3,946	5,022
John Hancock #0801, Acquired 05/30/2014*	1,564	2,074	Phoenix Life #5715, Acquired 10/18/2016*	570	1,770
John Hancock #1929, Acquired 05/30/2014*	3,812	3,939	Phoenix Life #6157, Acquired 10/18/2016*	569	1,811
John Hancock #5072, Acquired 05/30/2014*	1,409	3,078	Phoenix Life #6161, Acquired 05/30/2014*	3,472	7,854
John Hancock #5080, Acquired 11/19/2013*	313	3,048	Phoenix Life #8499, Acquired 05/30/2014*	756	1,019
John Hancock #5885, Acquired 05/30/2014*	894	1,466	Phoenix Life #8509, Acquired 05/30/2014*	761	1,019
John Hancock #6686, Acquired 05/30/2014*	3,035	3,083	Principal Financial #6653, Acquired 10/30/2013*	306	1,571
John Hancock #6912, Acquired 05/30/2014*	1,065	1,613	Prudential #5978, Acquired 10/02/2015*	372	1,395
Lincoln National #0019, Acquired 09/18/2015*	2,460	5,446	Security Mutual Life #5380, Acquired 10/30/2013*	410	623
Lincoln National #4654, Acquired 05/30/2014*	721	700	Transamerica #1708, Acquired 10/28/2013*	957	2,967
Lincoln National #4754, Acquired 09/18/2015*	610	3,176	Transamerica #3426, Acquired 11/12/2013*	274	560

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City National Rochdale Fixed Income Opportunities Fund

Description	Acquisition Cost (000)/ Face Amount (000) (1)	Value (000)	Description	Face Amount (000) (1)	Value (000)
Transamerica #8205, Acquired 10/28/2013*	\$ 714	\$ 1,775	Egyptian Paris Club 5.056%, 01/01/21(E)	\$ 10	\$ 7
Union Central Life #4500, Acquired 10/30/2013*	790	3,692	Ghana Government International Bond 8.500%, 10/04/17	100	101
Total Life Settlement Contracts (Cost \$80,171)		143,697	Ivory Coast Government International Bond 6.125%, 06/15/33	800	768
Sovereign Debt [2.1%]			5.750%, 12/31/32	1,127	1,082
1MDB Global Investments			5.125%, 06/15/25	EUR 1,500	1,732
4.400%, 03/09/23	7,000	6,466	Province of Salta Argentina 9.500%, 03/16/22	1,595	1,688
AES			Provincia de Cordoba 7.450%, 09/01/24(A)	1,000	1,038
7.750%, 02/02/24	3,000	3,140	7.125%, 08/01/27	2,500	2,500
Argentina Paris Club			Provincia de Entre Rios Argentina 8.750%, 02/08/25	4,000	4,106
3.000%, 05/30/21(E)	7,111	6,729	Provincia de Neuquen Argentina 7.500%, 04/27/25	1,000	1,025
Argentine Republic			Qatar Government International Bond 3.250%, 06/02/26	2,000	1,944
Government International Bond			Republic of Belarus International Bond 8.950%, 01/26/18	1,000	1,026
10.250%, 02/06/03(B)	EUR 12	16	Republic of Iraq 5.800%, 01/15/28	1,000	887
10.000%, 12/07/04(B)	EUR 1,244	1,563	Saderea, MTN 12.500%, 11/30/26	392	417
10.000%, 02/22/07(B)	EUR 25	25	State Oil of the Azerbaijan Republic, MTN 4.750%, 03/13/23	1,000	961
9.500%, 03/04/04(B)	EUR 27	34	Ukraine Government International Bond 7.750%, 09/01/23	2,500	2,475
9.000%, 01/07/05(B)	EUR 132	134	Total Sovereign Debt (Cost \$56,545)		55,286
9.000%, 11/19/08(B) (E)	EUR 15	19			
8.750%, 02/04/03(B)	EUR 30	31	Municipal Bonds [1.9%]		
8.500%, 02/23/05(B)	EUR 630	710	California [0.3%]		
8.500%, 07/30/10(B)	EUR 34	34	California Statewide, Communities Development Authority, Ser W-2, RB, AMT		
8.125%, 10/04/04(B)	EUR 119	141	Callable 07/04/17 @ 100		
8.125%, 04/21/08(B)	EUR 85	86	0.950%, 09/15/29(D) (I)	10,000	10,000
8.000%, 02/25/02(B) (E)	EUR 2,033	1,509			
8.000%, 02/26/08(B)	EUR 114	143			
8.000%, 10/30/09(B)	EUR 366	459			
7.820%, 12/31/33	EUR 4,472	5,360			
7.625%, 08/11/07(B)	EUR 13	13			
7.500%, 05/23/02(B) (E)	EUR 52	39			
7.125%, 06/10/02(B)	EUR 97	99			
7.000%, 03/18/04(B)	EUR 141	161			
5.870%, 03/31/23(B)	EUR 28	38			
0.000%, 07/22/03(B) (E)	EUR 66	49			
0.000%, 12/22/04(B)	EUR 29	30			
Bosnia & Herzegovina					
Government International Bond					
0.515%, 12/11/17(D)	EUR 729	813			
City of Cordoba					
7.875%, 09/29/24	3,500	3,588			
Ecuador Government International Bond					
10.500%, 03/24/20	2,000	2,100			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000)/Shares	Value (000)
New York [1.2%]		
New York City, Municipal Water Finance Authority, Ser DD-1, RB Callable 07/05/17 @ 100 0.850%, 06/15/43(D)	\$ 10,000	\$ 10,000
New York City, Sub-Ser A-3, GO Callable 07/04/17 @ 100 0.900%, 10/01/40(D) (I)	10,000	10,000
New York City, Transitional Finance Authority Future Tax Secured Revenue, Sub-Ser A-5, RB 0.890%, 08/01/39(D)	10,000	10,000
Total New York		30,000
Texas [0.4%]		
Lower Neches Valley, Industrial Development Authority, ExxonMobil Project, RB Callable 07/05/17 @ 100 0.750%, 11/01/38(D)	10,000	10,000
Total Municipal Bonds (Cost \$50,000)		50,000
Closed-End Fund [0.7%]		
Stone Ridge Reinsurance Risk Premium Interval Fund(E)	1,699,627	17,727
Total Closed-End Fund (Cost \$17,257)		17,727
Limited Partnership [0.4%]		
Financial Services [0.4%]		
Cartesian LP *(E)	1	10,784
Total Limited Partnership (Cost \$10,000)		10,784
Common Stock [0.2%]		
Energy [0.0%]		
Templar Energy, Cl A *	105,419	474
Financial [0.0%]		
Aretec Group *	3,419	54

Description	Shares/Face Amount (000)/ Number of Warrants	Value (000)
Metals & Mining [0.0%]		
New World Resources, Cl A * (E)	44,276,198	\$ 87
Oil, Gas & Consumable Fuels [0.2%]		
Gulf Keystone Petroleum *	2,879,160	3,638
Services [0.0%]		
A'Ayan Leasing *(E)	1,169,438	114
Astana Finance *	208,618	—
Total Services		114
Total Common Stock (Cost \$6,056)		
		4,367
Convertible Bonds [0.2%]		
Coal Mining [0.0%]		
New World Resources 4.000%, 10/07/20(E)	\$ 380	—
Medical Products & Services [0.0%]		
Bio City Development 8.000%, 07/06/18(B) (E)	1,000	200
Metal-Iron [0.0%]		
London Mining Jersey 12.000%, 04/30/19(B) (E)	1,500	15
Petroleum & Fuel Products [0.2%]		
Dana Gas Sukuk 9.000%, 10/31/17(B)	5,142	3,959
Total Convertible Bonds (Cost \$7,787)		4,174
Warrant [0.1%]		
Central Bank of Nigeria, Expires 11/15/20, Strike Price \$ — *(D) (E)	29,250	2,182
Total Warrant (Cost \$4,918)		2,182
Asset-Backed Security [0.0%]		
BT SPE (Acquired 07/06/11, Acquisition Cost \$10,781,378) 9.250%, 06/06/16(E) (J) (K)	4,472	779
Total Asset-Backed Security (Cost \$4,472)		779

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June 30, 2017 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Shares/Number of Contracts	Value (000)
Short-Term Investment [5.1%]		
SEI Daily Income Trust		
Government Fund, Cl F, 0.760%**	131,429,613	\$ 131,430
Total Short-Term Investment		
(Cost \$131,430)		131,430
Total Investments [99.5%]		
(Cost \$2,507,134)†		\$ 2,572,862
Purchased Option [0.0%]		
Atlas Iron, Expires 07/22/17 *(E)	1,962,467	\$ —
Total Purchased Option		
(Cost \$1)		\$ —

AMT — Alternative Minimum Tax (subject to)
 CHF — Swiss Franc
 Cl — Class
 EUR — Euro
 GBP — British Pound Sterling
 GO — General Obligation
 LLC — Limited Liability Corporation
 LLP — Limited Liability Partnership
 LP — Limited Partnership
 Ltd. — Limited
 MLP — Master Limited Partnership
 MTN — Medium Term Note
 PIK — Payment-in Kind
 PLC — Public Limited Company
 RB — Revenue Bond
 Ser — Series
 SPE — Special Purpose Entity
 USD — United States Dollar

Percentages are based on Net Assets of \$2,586,969 (000).

† At June 30, 2017, the tax basis cost of the Fund's investments was \$2,507,134 (000), and the unrealized appreciation and depreciation were \$131,489 (000) and \$(65,761) (000), respectively.

* Non-income producing security.

** The rate reported is the 7-day effective yield as of June 30, 2017.

(1) In 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, 2017, the value of these securities amounted to \$344,648 (000), representing 13.3% of the net assets of the Fund.

(B) In default on interest payments. Rate shown represents the last coupon rate prior to default.

(C) Payment in Kind.

(D) Floating Rate Security — The rate reported is the rate in effect on June 30, 2017.

(E) Security is considered illiquid. The total market value of such security as of June 30, 2017 was \$247,995 (000) and represented 9.6% of net assets of the Fund.

(F) Step Bond — The rate reported is the rate in effect on June 30, 2017. The coupon on a step bond changes on a specific date.

(G) Zero coupon security. The rate reported is the effective yield at time of purchase.

(H) Unsettled bank loan.

(I) Securities are held in conjunction with a letter of credit from a major bank or financial institution.

(J) Security fair valued using methods determined in good faith by the Fair Value Committee designated by the Board of Trustees. The total market value of such security as of June 30, 2017 was \$144,476 (000) and represented 5.6% of net assets of the Fund.

(K) Security is considered restricted. The total market value of such security as of June 30, 2017 was \$144,476 (000) and represented 5.6% of net assets of the Fund.

A list of the open forward foreign currency contracts held by the Fund at June 30, 2017, is as follows:

Settlement Date	Currency to Deliver (000)	Currency to Receive (000)	Unrealized Appreciation/Depreciation (000)
7/7/17	USD 2,237	GBP 1,750	\$ 43
7/7/17-7/31/17	EUR 143,670	USD 162,257	(1,928)
7/7/17-7/31/17	GBP 30,600	USD 39,651	(216)
7/21/17-5/31/18	CHF 9,060	USD 9,422	(177)
			\$ (2,278)

A list of the counterparties for the open forward foreign currency contracts held by the Fund at June 30, 2017, is as follows:

Counterparty	Currency to Deliver (000)	Currency to Receive (000)	Unrealized Depreciation (000)
Goldman Sachs	\$ (2,036)	\$ 1,951	\$ (85)
US Bank	(213,851)	211,658	(2,193)
			\$ (2,278)

For the period ended June 30, 2017, the total amount of all open forward foreign currency contracts, as presented in the table above, are representative of the volume of activity for this derivative type during the period.

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City National Rochdale Fixed Income Opportunities Fund

The following is a list of the inputs used as of June 30, 2017 in valuing the Fund's investments and other financial instruments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3 ⁽¹⁾	Total
Corporate Bonds	\$ —	\$ 1,395,531	\$ —	\$ 1,395,531
Loan Participations	—	752,699	4,206	756,905
Life Settlement				
Contracts	—	—	143,697	143,697
Sovereign Debt	—	55,279	7	55,286
Municipal Bonds	—	50,000	—	50,000
Closed-End Fund	17,727	—	—	17,727
Limited Partnership	—	10,784	—	10,784
Common Stock	3,752	615	—	4,367
Convertible Bonds	—	4,174	—	4,174
Warrant	2,182	—	—	2,182
Asset-Backed Security	—	—	779	779
Short-Term Investment	131,430	—	—	131,430
Total Investments in Securities	\$ 155,091	\$ 2,269,082	\$ 148,689	\$ 2,572,862
Other Financial Instruments	Level 1	Level 2	Level 3	Total
Purchased Option Forwards Contracts*	\$ —	\$ —	\$ —	\$ —
Unrealized Appreciation	—	43	—	43
Unrealized Depreciation	—	(2,321)	—	(2,321)
Total Other Financial Instruments	\$ —	\$ (2,278)	\$ —	\$ (2,278)

* Forwards contracts are valued at the unrealized appreciation/(depreciation) on the instrument.

(1) Of the \$148,689 (000) in Level 3 securities as of June 30, 2017, \$144,476 (000) or 97.2% are not valued via third party pricing vendors and broker quotes. If significant, the disclosure of the unobservable inputs and the interrelationships and sensitivity between these inputs is required for those Level 3 securities that are not valued by third party vendors or broker quotes.

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value (000) as of June 30, 2017:

	Investments in Loan Participations	Investments in Life Settlement Contracts	Investments in Sovereign Debt
Beginning balance as of October 1, 2016	\$ 2,185	\$ 152,481	\$ 10
Accrued discounts/premiums	29	—	—
Realized gain/(loss)	22	17,894	—
Change in unrealized appreciation/(depreciation)	8	(2,933)	(3)
Purchases	—	1,925	—
Sales/paydowns	(198)	(25,670)	—
Transfers into Level 3	2,160	—	—
Transfers out of Level 3	—	—	—
Ending balance as of June 30, 2017	\$ 4,206	\$ 143,697	\$ 7
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	\$ 8	\$ (2,933)	\$ (3)
	Investments Asset-Backed Securities		Total
Beginning balance as of October 1, 2016	\$ 1,316	\$ 155,992	
Accrued discounts/premiums	—	29	
Realized gain/(loss)	—	17,916	
Change in unrealized appreciation/(depreciation)	9	(2,919)	
Purchases	—	1,925	
Sales/paydowns	(546)	(26,414)	
Transfers into Level 3	—	2,160	
Transfers out of Level 3	—	—	
Ending balance as of June 30, 2017	\$ 779	\$ 148,689	
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	\$ 9	\$ (2,919)	

Consolidated Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

The following table summarizes the quantitative inputs and assumptions used for items categorized as material Level 3 investments as of June 30, 2017. The disclosures below also include qualitative information on the sensitivity of the fair value measurements to changes in the significant unobservable inputs.

The following is a summary of the transactions with affiliates for the period ended June 30, 2017 (000):

	Fair Value at June 30, 2017 (000)	Valuation Techniques
BT SPE	\$779	Discounted Cash Flow Model based on actual collection level and experienced defaults
		<u>Observable Inputs</u>
		Cumulated Collections
		Cumulated Defaults
		Annualized Default Rate
		Cumulated Default Rate
		Pace of Collection
		Pace of Defaults
		Interest Rates
		<u>Unobservable Inputs</u>
		Projected Default Rates
		Projected Collection Rates
		Expected Discount Rates
		<u>Valuation Techniques</u>
Life Settlement Contracts	143,697	Discounted Cash Flow Model
		<u>Observable Inputs</u>
		Maturity Value
		<u>Unobservable Inputs</u>
		Discount Rate
		Expected Maturity (months)

	City National Rochdale Government Money Market Fund, Institutional Class
Beginning balance as of 9/30/16	\$8,930
Purchases at Cost	7,846
Proceeds from Sales	(16,776)
Unrealized Gain (Loss)	—
Realized Gain (Loss)	—
Ending balance as of 6/30/17	\$—
Dividend Income	\$—

Amounts designated as “—” are either \$0 or have been rounded to \$0.

For more information on the Fund’s policy regarding valuation of investments and other significant accounting policies, please refer to the Fund’s most recent semi-annual or annual financial statements.

The unobservable inputs used to determine fair value of recurring Level 3 assets may have similar or diverging impacts on valuation. Significant increases and decreases in these inputs in isolation and interrelationships between those inputs could result in significantly higher or lower fair value measurement. Increases in projected collection rates in isolation would result in a higher fair value measurement, while increases in expected discount rates, projected default rates, and maturities of life settlement contracts, in isolation, would result in a lower fair value measurement.

For the period ended June 30, 2017, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Dividend & Income Fund

Description	Shares	Value (000)	Description	Shares	Value (000)
Common Stock [90.8%]			US Bancorp	10,000	\$ 519
Consumer Discretionary [5.1%]			Total Financials		
Cedar Fair (A)	14,000	\$ 1,009			15,345
Hasbro	36,800	4,104	Health Care [6.1%]		
McDonald's	38,800	5,943	Bristol-Myers Squibb	54,200	3,020
Six Flags Entertainment	32,500	1,937	GlaxoSmithKline ADR	39,300	1,695
Total Consumer Discretionary			Johnson & Johnson	44,300	5,860
		12,993	Merck	52,350	3,355
Consumer Staples [24.3%]			Pfizer	41,944	1,409
Altria Group	87,250	6,497	Total Health Care		
B&G Foods	131,300	4,674			15,339
Campbell Soup	15,000	782	Industrials [5.7%]		
Clorox	37,700	5,023	3M	1,000	208
Coca-Cola	24,172	1,084	Eaton	41,300	3,214
Conagra Brands	27,800	994	Fly Leasing ADR *	30,877	415
Dr. Pepper Snapple Group	61,400	5,594	General Dynamics	15,300	3,031
General Mills	83,780	4,642	General Electric	13,743	372
Hershey	25,400	2,727	Lockheed Martin	26,117	7,250
Imperial Brands ADR	46,304	2,118	Total Industrials		
Kellogg	47,000	3,265			14,490
Kimberly-Clark	19,000	2,453	Information Technology [1.9%]		
Lamb Weston Holdings	9,266	408	Intel	88,500	2,986
Mondelez International, Cl A	16,000	691	Leidos Holdings	3,967	205
PepsiCo	8,000	924	Paychex	20,000	1,139
Philip Morris International	61,700	7,247	Seagate Technology	15,000	581
Procter & Gamble	45,949	4,005	Total Information Technology		
Reynolds American	16,272	1,058			4,911
Sysco	38,800	1,953	Materials [2.4%]		
Unilever ADR	22,200	1,202	Dow Chemical	15,009	947
Universal	8,592	556	EI du Pont de Nemours	34,000	2,744
Vector Group	178,754	3,811	Olin	38,236	1,158
Total Consumer Staples			Sonoco Products	24,000	1,234
		61,708	Total Materials		
					6,083
Energy [6.6%]			REITs [12.6%]		
Buckeye Partners (A)	12,400	793	Apartment Investment & Management, Cl A	17,229	740
Chevron	36,183	3,775	Camden Property Trust	8,914	762
ConocoPhillips	27,500	1,209	Care Capital Properties	9,658	258
Enterprise Products Partners (A)	87,984	2,382	EPR Properties	34,500	2,479
ExxonMobil	25,838	2,086	Government Properties Income Trust	35,000	641
NuStar Energy (A)	11,250	524	Gramercy Property Trust	16,999	505
Occidental Petroleum	25,500	1,527	HCP	33,546	1,072
ONEOK	18,500	965	Healthcare Realty Trust	17,000	581
Plains All American Pipeline (A)	60,725	1,595	Healthcare Trust of America, Cl A	35,500	1,104
Sunoco (A)	3,000	92	Lamar Advertising, Cl A	81,800	6,018
TransCanada	37,128	1,770	Liberty Property Trust	17,385	708
Total Energy			Life Storage	10,036	744
		16,718	Mid-America Apartment Communities	12,000	1,265
			National Health Investors	20,000	1,584
Financials [6.1%]			National Retail Properties	48,500	1,896
Arthur J Gallagher	13,200	756	National Storage Affiliates Trust	50,000	1,155
BB&T	52,600	2,388	QTS Realty Trust, Cl A	8,000	419
Cincinnati Financial	60,650	4,394	Quality Care Properties *	6,709	123
Compass Diversified Holdings (A)	111,000	1,937	Select Income	62,000	1,490
JPMorgan Chase	33,400	3,053			
Mercury General	15,000	810			
NBT Bancorp	25,935	958			
People's United Financial	30,000	530			

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Dividend & Income Fund

Description	Shares	Value (000)
Simon Property Group	10,000	\$ 1,618
Tanger Factory Outlet Centers	27,984	727
Uniti Group	43,225	1,087
Ventas	40,232	2,795
Welltower	11,612	869
Weyerhaeuser	38,400	1,286
Total REITs		31,926
Telecommunication Services [4.1%]		
AT&T	98,500	3,716
Consolidated Communications Holdings	150,900	3,240
Verizon Communications	79,567	3,554
Total Telecommunication Services		10,510
Utilities [15.9%]		
American Electric Power	34,900	2,425
AmeriGas Partners (A)	28,200	1,274
Atmos Energy	15,000	1,244
Avangrid	28,000	1,236
Avista	30,000	1,274
Brookfield Infrastructure Partners	56,600	2,316
Dominion Energy	24,000	1,839
DTE Energy	15,000	1,587
Duke Energy	68,006	5,685
Entergy	13,700	1,052
Eversource Energy	39,242	2,382
FirstEnergy	38,000	1,108
NiSource	20,000	507
Northwest Natural Gas	8,396	503
OGE Energy	33,600	1,169
Pattern Energy Group, Cl A	22,000	525
Pinnacle West Capital	30,135	2,566
Portland General Electric	12,000	548
PPL	20,000	773
SCANA	44,100	2,955
Sempra Energy	9,000	1,015
Suburban Propane Partners (A)	11,200	266
United Utilities Group ADR	17,318	399
WEC Energy Group	38,050	2,335
Westar Energy, Cl A	30,000	1,591
Xcel Energy	40,000	1,835
Total Utilities		40,409
Total Common Stock		
(Cost \$166,391)		230,432
Exchange Traded Funds [2.0%]		
iShares US Preferred Stock ETF	27,300	1,069
PowerShares Preferred Portfolio	269,500	4,072
Total Exchange Traded Funds		5,141
(Cost \$5,027)		

Description	Shares/Face Amount (000)	Value (000)
Preferred Stock [1.6%]		
Financials [0.7%]		
AmTrust Financial Services, 7.500%	10,000	\$ 254
Bank of America, 6.500%	10,000	269
Capital One Financial, 6.700%	10,000	274
JPMorgan Chase, 6.125%	10,000	270
Wells Fargo, 6.000%	20,000	520
Wells Fargo Real Estate Investment, 6.375%	10,000	272
Total Financials		1,859
REITs [0.5%]		
National Retail Properties, 5.200%	10,000	242
PS Business Parks, 5.200%	10,000	250
Public Storage, 5.900%	30,000	763
Total REITs		1,255
Telecommunication Services [0.2%]		
Qwest, 7.000%	10,000	266
Verizon Communications, 5.900%	10,000	269
Total Telecommunication Services		535
Utilities [0.2%]		
Dominion Energy, 5.250%	5,000	126
Southern, 6.250%	10,000	273
Total Utilities		399
Total Preferred Stock		
(Cost \$3,875)		4,048
Asset-Backed Security [0.0%]		
BT SPE (Acquired 07/06/11, Acquisition Cost \$551,294) 9.250%, 06/06/16(B) (C)	\$ 229	40
Total Asset-Backed Security		
(Cost \$229)		40
Short-Term Investment [5.4%]		
SEI Daily Income Trust Government Fund, Cl F, 0.760%**	13,622,756	13,623
Total Short-Term Investment		
(Cost \$13,623)		13,623
Total Investments [99.8%]		
(Cost \$189,145)†		\$ 253,284

Percentages are based on Net Assets of \$253,810 (000).

† At June 30, 2017, the tax basis cost of the Fund's investments was \$189,145 (000), and the unrealized appreciation and depreciation were \$67,504 (000) and \$(3,365) (000), respectively.

* Non-income producing security.

** The rate reported is the 7-day effective yield as of June 30, 2017.

(A) Security is a Master Limited Partnership. At June 30, 2017, such securities amounted to \$9,872 (000), or 3.9% of Net Assets.

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Dividend & Income Fund

- (B) Security fair valued using methods determined in good faith by the Fair Value Committee designated by the Board of Trustees. The total market value of such security as of June 30, 2017 was \$40 (000) and represented 0.0% of net assets of the Fund.
- (C) Security is considered illiquid. The total market value of such security as of June 30, 2017 was \$40 (000) and represented 0.0% of net assets of the Fund.

ADR — American Depositary Receipt
 CI — Class
 ETF — Exchange Traded Fund
 REIT — Real Estate Investment Trust
 SPE — Special Purpose Entity

The following is a list of the inputs used as of June 30, 2017 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Common Stock	\$ 230,432	\$ —	\$ —	230,432
Exchange Traded Funds	5,141	—	—	5,141
Preferred Stock	4,048	—	—	4,048
Asset-Backed Security	—	—	40	40
Short-Term Investment	13,623	—	—	13,623
Total Investments in Securities	\$ 253,244	\$ —	\$ 40	253,284

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value (000) as of June 30, 2017:

	Investments in Asset-Backed Security
Beginning balance as of October 1, 2016	\$ 67
Accrued discounts/premiums	—
Realized gain/(loss)	—
Change in unrealized appreciation/(depreciation)	—
Purchases	—
Sales/paydowns	(27)
Transfers into Level 3	—
Transfers out of Level 3	—
Ending balance as of June 30, 2017	\$ 40
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	\$ —

The following table summarizes the quantitative inputs and assumptions used for items categorized as material Level 3 investments as of June 30, 2017. The disclosures below also include qualitative information on the sensitivity of the fair value measurements to changes in the significant unobservable inputs.

	Fair Value at June 30, 2017 (000)	Valuation Techniques
BT SPE	\$ 40	Discounted Cash Flow Model based on actual collection level and experienced defaults
		Observable Inputs
		Cumulated Collections
		Cumulated Defaults
		Annualized Default Rate
		Cumulated Default Rate
		Pace of Collection
		Pace of Defaults
		Interest Rates
		Unobservable Inputs
		Projected Default Rates
		Projected Collection Rates
		Expected Discount Rates
		Range
		5%-12%
		90%-100%
		7%-9.25%

The unobservable inputs used to determine fair value of recurring Level 3 assets may have similar or diverging impacts on valuation. Significant increases and decreases in these inputs in isolation and interrelationships between those inputs could result in significantly higher or lower fair value measurement.

For the period ended June 30, 2017, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

The following is a summary of the transactions with affiliates for the period ended June 30, 2017 (000):

	City National Rochdale Government Money Market Fund, Class I
Beginning balance as of 9/30/16	\$3,417
Purchases at Cost	18,275
Proceeds from Sales	(21,692)
Unrealized Gain (Loss)	—
Realized Gain (Loss)	—
Ending balance as of 6/30/17	\$—
Dividend Income	\$2

Amounts designated as “—” are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale U.S. Core Equity Fund

Description	Shares	Value (000)
Common Stock [98.7%]		
Aerospace & Defense [2.2%]		
Northrop Grumman	12,100	\$ 3,106
Raytheon	15,000	2,422
Total Aerospace & Defense		5,528
Auto Components [1.5%]		
Magna International	80,800	3,743
Banks [4.7%]		
Bank of America	104,000	2,523
PNC Financial Services Group	38,000	4,745
SunTrust Banks	76,000	4,311
Total Banks		11,579
Beverages [2.3%]		
PepsiCo	48,000	5,543
Biotechnology [1.9%]		
Celgene *	36,100	4,688
Building Products [0.7%]		
Lennox International	8,800	1,616
Capital Markets [3.1%]		
BlackRock, Cl A	6,100	2,577
CME Group, Cl A	40,900	5,122
Total Capital Markets		7,699
Chemicals [1.9%]		
Dow Chemical	36,000	2,271
Ecolab	18,900	2,509
Total Chemicals		4,780
Commercial Banks [4.8%]		
JPMorgan Chase	77,100	7,047
US Bancorp	90,000	4,672
Total Commercial Banks		11,719
Commercial Services & Supplies [1.8%]		
Cintas	35,000	4,411
Construction Materials [0.4%]		
Vulcan Materials	8,400	1,064
Diversified Financial Services [1.9%]		
Berkshire Hathaway, Cl B *	27,000	4,573
Electric Utilities [2.8%]		
PG&E	102,800	6,823
Electronic Equipment [1.0%]		
Amphenol, Cl A	33,000	2,436
Energy Equipment & Services [0.9%]		
Schlumberger	34,700	2,285
Food & Staples Retailing [3.2%]		
Costco Wholesale	22,800	3,646

Description	Shares	Value (000)
Wal-Mart Stores	54,300	\$ 4,110
Total Food & Staples Retailing		7,756
Health Care Equipment & Supplies [2.8%]		
Danaher	28,000	2,363
Edwards Lifesciences *	38,000	4,493
Total Health Care Equipment & Supplies		6,856
Health Care Providers & Services [2.9%]		
UnitedHealth Group	38,600	7,157
Hotels, Restaurants & Leisure [3.3%]		
McDonald's	32,800	5,024
Starbucks	51,500	3,003
Total Hotels, Restaurants & Leisure		8,027
Household Durables [1.9%]		
PulteGroup	190,000	4,661
Household Products [1.9%]		
Colgate-Palmolive	61,700	4,574
Industrial Conglomerates [1.9%]		
3M	6,000	1,249
Honeywell International	24,800	3,306
Total Industrial Conglomerates		4,555
Internet Software & Services [6.4%]		
Alphabet, Cl A *	8,600	7,995
Alphabet, Cl C *	1,800	1,636
Facebook, Cl A *	40,600	6,130
Total Internet Software & Services		15,761
IT Services [6.4%]		
Mastercard, Cl A	62,200	7,554
Visa, Cl A	87,000	8,159
Total IT Services		15,713
Life Sciences Tools & Services [2.1%]		
Thermo Fisher Scientific	29,200	5,095
Machinery [1.0%]		
Ingersoll-Rand	28,000	2,559
Media [5.0%]		
Comcast, Cl A	153,200	5,963
Time Warner	26,600	2,671
Walt Disney	34,000	3,612
Total Media		12,246
Oil, Gas & Consumable Fuels [4.3%]		
Cabot Oil & Gas	46,100	1,156
Chevron	26,600	2,775
ExxonMobil	54,400	4,392
Pioneer Natural Resources	14,300	2,282
Total Oil, Gas & Consumable Fuels		10,605

Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale U.S. Core Equity Fund

Description	Shares	Value (000)
Pharmaceuticals [5.8%]		
Eli Lilly	48,000	\$ 3,951
Johnson & Johnson	42,000	5,556
Zoetis, Cl A	74,000	4,616
Total Pharmaceuticals		14,123
Professional Services [1.6%]		
Equifax	28,000	3,848
Real Estate Investment Trusts [1.9%]		
Essex Property Trust	18,000	4,631
Road & Rail [0.5%]		
Union Pacific	11,000	1,198
Semiconductors & Semiconductor Equipment [2.8%]		
NXP Semiconductors *	52,300	5,724
Texas Instruments	15,000	1,154
Total Semiconductors & Semiconductor Equipment		6,878
Software [4.4%]		
Adobe Systems *	32,600	4,611
Microsoft	90,900	6,266
Total Software		10,877
Specialty Retail [2.7%]		
Home Depot	43,500	6,673
Technology Hardware, Storage & Peripherals [2.4%]		
Apple	40,300	5,804
Water Utilities [1.6%]		
American Water Works	51,500	4,014
Total Common Stock (Cost \$180,699)		242,098
Short-Term Investment [1.3%]		
SEI Daily Income Trust Government Fund, Cl F, 0.760%**	3,055,981	3,056
Total Short-Term Investment (Cost \$3,056)		3,056
Total Investments [100.0%] (Cost \$183,755)†		\$ 245,154

As of June 30, 2017, all of the Fund's investments are Level 1, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended June 30, 2017, there have been no transfers between any of the fair value hierarchy levels. Transfers between levels are recognized at period end.

The following is a summary of the transactions with affiliates for the period ended June 30, 2017 (000):

	City National Rochdale Government Money Market Fund, Class I
Beginning balance as of 9/30/16	\$2,542
Purchases at Cost	12,851
Proceeds from Sales	(15,393)
Unrealized Gain (Loss)	—
Realized Gain (Loss)	—
Ending balance as of 6/30/17	\$—
Dividend Income	\$1

Amounts designated as "—" are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Percentages are based on Net Assets of \$245,259 (000).

† At June 30, 2017, the tax basis cost of the Fund's investments was \$183,755 (000), and the unrealized appreciation and depreciation were \$62,827 (000) and \$(1,428) (000), respectively.

* Non-income producing security.

** The rate reported is the 7-day effective yield as of June 30, 2017.

Cl — Class

Consolidated Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Emerging Markets Fund

Description	Shares	Value (000)
Common Stock [86.4%]		
Cambodia [1.0%]		
NagaCorp	25,402,063	\$ 13,340
China [35.0%]		
AAC Technologies Holdings	3,326,200	41,580
Alibaba Group Holding ADR *	348,219	49,064
ANTA Sports Products	3,793,000	12,534
Baidu ADR *	65,400	11,698
Bloomage BioTechnology	5,592,500	10,759
China Medical System Holdings	9,949,000	17,203
China Overseas Land & Investment	3,909,000	11,441
China Railway Group, Cl H	15,976,000	12,584
China State Construction International Holdings	9,512,091	16,277
Ctrip.com International ADR *	256,500	13,815
Great Wall Motor, Cl H	30,646,500	37,840
Minth Group	4,370,000	18,527
New Oriental Education & Technology Group ADR *	366,500	25,835
Ping An Insurance Group of China, Cl H	3,930,000	25,898
Sunny Optical Technology Group	7,441,132	66,716
Tencent Holdings	2,011,600	71,936
XTEP International Holdings	17,293,500	6,667
Zhejiang Expressway, Cl H	12,607,000	16,470
ZTE, Cl H	6,566,824	15,678
Total China		482,522
Hong Kong [8.0%]		
Galaxy Entertainment Group	5,363,000	32,559
Man Wah Holdings	26,458,400	23,756
MTR	2,581,223	14,530
Skyworth Digital Holdings	26,261,983	16,314
Tongda Group Holdings	78,600,000	23,457
Total Hong Kong		110,616
India [19.6%]		
Bharat Petroleum (A)	1,489,840	14,738
CESC (A)	1,531,688	20,582
Crompton Greaves Consumer Electricals *(A)	3,783,034	13,254
Emami (A)	670,340	11,154
HDFC Bank (A)	360,293	9,280
HDFC Bank ADR	239,000	20,786
Housing Development Finance (A)	755,772	18,883
ICICI Bank (A)	2,121,765	9,524
ICICI Bank ADR	1,664,775	14,933
ICICI Prudential Life Insurance (A) (B)	2,636,236	19,234
Indian Oil (A)	2,563,000	15,274
Infosys ADR	453,000	6,804
ITC (A)	3,641,234	18,232
Kotak Mahindra Bank (A)	1,597,940	23,628
Tata Motors, Cl A (A)	1,482,833	6,040
Tata Motors ADR	388,670	12,830
Tech Mahindra (A)	2,637,336	15,586

Description	Shares	Value (000)
Videocon d2h ADR *	658,724	\$ 6,416
Zee Entertainment Enterprises (A)	1,655,000	12,581
Total India		269,759
Indonesia [4.9%]		
Bank Mandiri Persero	11,554,300	11,054
Ciputra Development	132,974,559	11,674
Jasa Marga Persero	16,795,543	6,742
Lippo Karawaci	117,587,461	5,823
Mitra Adiperkasa	20,305,600	10,360
MNC Kapital Indonesia *(C) (D)	89,800,000	7,883
Sarana Menara Nusantara	15,000,000	4,266
Surya Citra Media	48,366,200	9,399
Total Indonesia		67,201
Malaysia [4.3%]		
Bumi Armada	22,855,600	4,047
Ekovest	40,303,900	11,267
Inari Amertron	38,409,679	18,880
My EG Services	29,721,900	15,163
Padini Holdings	11,347,900	9,305
Total Malaysia		58,662
Philippines [6.5%]		
Ayala	628,210	10,582
BDO Unibank	3,135,860	7,706
GT Capital Holdings	612,760	14,694
JG Summit Holdings	5,601,680	8,992
Jollibee Foods	1,895,500	7,663
Megaworld	143,013,826	12,187
Metropolitan Bank & Trust	882,854	1,531
Security Bank	2,503,930	10,768
SM Prime Holdings	24,560,875	16,062
Total Philippines		90,185
South Korea [2.1%]		
Cosmax	93,177	9,365
Innocean Worldwide	243,943	13,603
Samsung Life Insurance	56,500	5,778
Total South Korea		28,746
Thailand [3.9%]		
KCE Electronics - Foreign	6,037,500	19,284
Land & Houses	40,000	12
Land & Houses NVDR	32,171,284	9,470
Minor International - Foreign	12,350,305	14,634
Minor International NVDR	1,096,700	1,299
Siam Cement - Foreign	648,000	9,576
Total Thailand		54,275
United States [1.1%]		
Cognizant Technology Solutions, Cl A	224,000	14,873
Total Common Stock (Cost \$871,475)		1,190,179

Consolidated Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Emerging Markets Fund

Description Shares/Number of Warrants Value (000)

Participatory Notes [3.0%]

Boci Financial - Credit Suisse #	3,247,990	\$ 14,875
Hangzhou Hikvision Digital, Expires 06/22/18	5,170,255	24,633
Hangzhou Hikvision Digital Technology - Credit Suisse #	191,770	914
Hangzhou Hikvision Digital-A - Credit Suisse, Expires 09/27/21	70,000	334

Total Participatory Notes

(Cost \$33,110) 40,756

Warrants [0.0%]

Inari Amertron, Expires 02/17/20, Strike Price 1.60 (MYR)*	1,117,403	339
Minor International, Expires 12/31/29, Strike Price 40 (THB)*	355,427	48

Total Warrants

(Cost \$-) 387

Short-Term Investment [8.9%]

SEI Daily Income Trust Government Fund, CI F, 0.760%**	123,019,810	123,020
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Total Short-Term Investment

(Cost \$123,020) 123,020

Total Investments [98.3%]

(Cost \$1,027,605)† \$ 1,354,342

Percentages are based on Net Assets of \$1,377,879 (000).

† At June 30, 2017, the tax basis cost of the Fund's investments was \$1,027,605 (000), and the unrealized appreciation and depreciation were \$354,428 (000) and \$(27,691) (000), respectively.

* Non-income producing security.

** The rate reported is the 7-day effective yield as of June 30, 2017.

Expiration date not available.

(A) Securities held through a Mauritius Subsidiary.

(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, 2017, the value of these securities amounted to \$19,234 (000), representing 1.4% of the net assets of the Fund.

(C) Security fair valued using methods determined in good faith by the Fair Value Committee designated by the Board of Trustees. The total market value of such security as of June 30, 2017 was \$7,883 (000) and represented 0.6% of net assets of the Fund.

(D) Security is considered illiquid. The total market value of such security as of June 30, 2017 was \$7,883 (000) and represented 0.6% of net assets of the Fund.

ADR — American Depositary Receipt

CI — Class

MYR — Malaysian Ringgit

NVDR — Non Voting Depositary Receipt

THB — Thai Baht

The following is a list of the inputs used as of June 30, 2017 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Common Stock	\$ 1,182,296	\$ —	7,883	\$ 1,190,179
Participatory Notes	—	40,756	—	40,756
Warrants	—	387	—	387
Short-Term Investment	123,020	—	—	123,020
Total Investments in Securities	\$ 1,305,316	\$ 41,143	\$ 7,883	\$ 1,354,342

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value (000) as of June 30, 2017:

	Investments in Common Stock
Beginning balance as of October 1, 2016	\$ 8,360
Accrued discounts/premiums	—
Realized gain/(loss)	—
Change in unrealized appreciation/(depreciation)	(477)
Purchases	—
Sales/paydowns	—
Transfers into Level 3	—
Transfers out of Level 3	—
Ending balance as of June 30, 2017	\$ 7,883
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	\$ (477)

The following table summarizes the quantitative inputs and assumptions used for items categorized as material Level 3 investments that are not valued via one or more broker quotes as of June 30, 2017. The disclosures below also include qualitative information on the sensitivity of the fair value measurements to changes in the significant unobservable inputs.

	Fair Value at June 30, 2017 (000)	Valuation Techniques	Discount Range
Common Stock	\$7,883	Discounted from the Last Traded Price	
		Observable Inputs	
		N/A	
		Unobservable Inputs	
		Discount Rate	25%

The unobservable inputs used to determine fair value of recurring Level 3 assets may have similar or diverging impacts on valuation. Significant increased and decreased in these inputs in isolation and interrelationships between those inputs could result in significantly higher or lower fair value measurement.

For the period ended June 30, 2017, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

Consolidated Schedule of Investments

June 30, 2017 (Unaudited)

City National Rochdale Emerging Markets Fund

The following is a summary of the transactions with affiliates for the period ended June 30, 2017 (000):

	City National Rochdale Government Money Market Fund, Class I
Beginning balance as of 9/30/16	\$24,145
Purchases at Cost	99,908
Proceeds from Sales	(124,053)
Unrealized Gain (Loss)	—
Realized Gain (Loss)	—
Ending balance as of 6/30/17	<u>\$—</u>
Dividend Income	<u>\$16</u>

Amounts designated as “—” are either \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.