

Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Municipal Bonds [97.4%]			California State, GO		
California [97.4%]			4.000%, 04/01/23	\$ 1,000	\$ 1,102
Anaheim Housing & Public Improvements Authority, Ser B, RB			California State, Health Facilities Financing Authority, RB		
Callable 04/01/23 @ 100			5.000%, 10/01/39(B)	1,000	1,197
5.000%, 10/01/27	\$ 220	\$ 245	California State, Health Facilities Financing Authority, Ser A, RB		
Anaheim, Public Financing Authority, RB, BAM			Callable 11/15/22 @ 100		
Callable 09/01/29 @ 100			5.000%, 11/15/25	665	730
5.000%, 09/01/30	500	621	California State, Health Facilities Financing Authority, Ser A, RB		
Bay Area, Water Supply & Conservation Agency, Ser A, RB			Callable 07/01/23 @ 100		
Callable 04/01/23 @ 100			5.000%, 07/01/28	1,000	1,117
5.000%, 10/01/23	600	677	California State, Health Facilities Financing Authority, St. Joseph Health System, Ser D, RB		
Brea, Redevelopment Agency Successor, Redevelopment Project, TA			5.000%, 07/01/43(B)	1,075	1,089
Callable 08/01/23 @ 100			California State, Infrastructure & Economic Development Bank, RB		
5.000%, 08/01/25	500	562	5.000%, 01/01/28	1,105	1,240
California Health Facilities Financing Authority, Ser A-2, RB			California State, Infrastructure & Economic Development Bank, Ser B, RB		
Pre-Refunded @ 100			5.000%, 07/01/23	1,000	1,066
5.250%, 11/15/21(A)	1,000	1,067	California State, Municipal Finance Authority, RB		
California State University, Ser A, RB			5.000%, 06/01/23	200	224
Pre-Refunded @ 100			California State, Public Works Board, Department of Corrections and Rehab Project, Ser A, RB		
5.000%, 11/01/21(A)	150	159	5.000%, 09/01/22	1,000	1,100
California State University, Ser B, RB			California State, Public Works Board, Judicial Council, Ser B, RB		
1.766%, 11/01/25	1,000	1,027	5.000%, 10/01/23	475	545
California State University, Ser B-1, RB			California State, Public Works Board, RB		
Callable 05/01/26 @ 100			5.000%, 09/01/25	1,500	1,834
1.600%, 11/01/47(B)	1,000	1,027	California State, Public Works Board, Ser B, RB		
California State, Department of Water Resources, Ser A, RB			5.000%, 10/01/25	225	276
Callable 12/01/27 @ 100			California State, Public Works Board, Ser C, RB		
5.000%, 12/01/29	500	650	Callable 03/01/27 @ 100		
California State, GO			5.000%, 03/01/28	500	626
5.250%, 09/01/22	1,085	1,202	California State, Public Works Board, Ser S, RB		
California State, GO			Callable 04/01/27 @ 100		
5.000%, 12/01/21	1,000	1,066	5.000%, 04/01/28	800	1,004
California State, GO			California State, Statewide Communities Development Authority, Cottage Health System, RB		
5.000%, 10/01/22	1,000	1,106	Pre-Refunded @ 100		
California State, GO			5.000%, 11/01/24(A)	350	419
Callable 11/01/20 @ 100					
5.000%, 11/01/22	1,025	1,041			
California State, GO					
5.000%, 11/01/24	1,000	1,196			
California State, GO					
5.000%, 08/01/26	1,000	1,259			
California State, GO					
Callable 12/01/23 @ 100					
5.000%, 12/01/26	1,000	1,144			
California State, GO					
Callable 11/01/23 @ 100					
5.000%, 11/01/27	500	569			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
California State, University Systemwide Revenue, Ser A, RB 5.000%, 11/01/24	\$ 900	\$ 1,074	Los Angeles County, Disney Parking Hall Project, COP 5.000%, 09/01/22	\$ 500	\$ 548
California State, University Systemwide Revenue, Ser A, RB Callable 05/01/26 @ 100 5.000%, 11/01/27	240	298	Los Angeles County, Metropolitan Transportation Authority, Ser A, RB Callable 07/01/25 @ 100 5.000%, 07/01/26	500	611
Chula Vista Elementary School District, RB 1.529%, 08/01/23(C)	2,000	1,970	Los Angeles County, Public Works Financing Authority, Ser E-2, RB 4.000%, 12/01/28	500	618
Chula Vista, Police Facility Project, COP 5.000%, 10/01/21	360	381	Los Angeles, Department of Airports, RB, AMT Callable 05/15/26 @ 100 5.000%, 05/15/29	400	478
Contra Costa, Transportation Authority, Ser A, RB 5.000%, 03/01/27	420	531	Los Angeles, Department of Airports, Ser C, RB 5.000%, 05/15/25	625	752
County of Orange California Airport Revenue, Ser A, RB 5.000%, 07/01/23	310	347	Los Angeles, Department of Water & Power, Power System Project, Ser C, RB 5.000%, 07/01/23	500	571
County of Orange California Airport Revenue, Ser B, RB 5.000%, 07/01/22	500	540	Los Angeles, Sanitation Districts Financing Authority, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/28	500	614
East Bay, Municipal Utility District, Water System Revenue, Ser A, RB Callable 06/01/25 @ 100 5.000%, 06/01/29	850	1,031	Los Angeles, Ser A, GO, ETM 5.000%, 09/01/21	270	285
El Dorado Irrigation District, Ser A, RB Callable 03/01/30 @ 100 5.000%, 03/01/32	200	271	Orange County, Redevelopment Agency Successor Agency, TA, AGM 5.000%, 09/01/23	320	364
Fremont, Public Financing Authority, RB 5.000%, 10/01/25	1,000	1,232	Redding, Electric System Revenue, RB 5.000%, 06/01/24	600	708
Gilroy, Public Facilities Financing Authority, RB 5.000%, 11/01/21	940	997	Redding, Electric System Revenue, RB 5.000%, 06/01/25	250	305
Golden State Tobacco Securitization, Ser A, RB 5.000%, 06/01/21	1,050	1,094	Riverside County, Infrastructure Financing Authority, Ser A, RB Callable 11/01/26 @ 100 4.000%, 11/01/29	500	583
Inglewood, Redevelopment Agency Successor Agency, TA, BAM 5.000%, 05/01/23	525	590	Riverside County, Transportation Commission, Ser A, RB Pre-Refunded @ 100 5.250%, 06/01/23(A)	500	572
Jurupa, Unified School District, GO, AGM 5.000%, 08/01/22	1,000	1,092	Riverside, Electric System Revenue, Ser A, RB 5.000%, 10/01/23	1,000	1,146
Long Beach, Harbor Revenue, Ser A, RB 5.000%, 12/15/20	1,170	1,195	Riverside, Public Financing Authority, Ser A, RB 5.000%, 11/01/21	1,100	1,170
Long Beach, Harbor Revenue, Ser A, RB, AMT 5.000%, 05/15/27	500	600	Sacramento County, Sanitation District Financing Authority, Sewer Revenue, Ser A, RB 5.000%, 12/01/20	500	510
Long Beach, Unified School District, GO 5.000%, 08/01/26	1,000	1,248			

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City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
San Diego, Association of Governments South Bay Expressway Revenue, Ser A, RB Callable 07/01/27 @ 100 5.000%, 07/01/28	\$ 350	\$ 424	San Pablo County, Redevelopment Agency, Ser A, TA, AGM 5.000%, 06/15/21	\$ 480	\$ 500
San Diego, Public Facilities Financing Authority, Sewer Revenue, RB 5.000%, 05/15/25	1,000	1,224	Santa Clara County Financing Authority, Ser A, RB Callable 04/01/28 @ 100 4.000%, 04/01/34	1,000	1,195
San Francisco City & County Airport Comm-San Francisco International Airport, RB, AMT Callable 05/01/23 @ 100 5.250%, 05/01/33	500	548	Santa Clara County, Financing Authority, Ser A, RB 5.000%, 05/01/29	1,000	1,351
San Francisco City & County Airport Comm-San Francisco International Airport, Ser E, RB, AMT Callable 05/01/29 @ 100 5.000%, 05/01/34	330	410	Santa Clara Valley, Transportation Authority, Ser B, RB 5.000%, 06/01/26	200	251
San Francisco City & County, Airport Commission, Ser D, RB, AMT 5.000%, 05/01/21	1,000	1,032	Silicon Valley, Ser A, RB Callable 09/01/23 @ 100 3.000%, 03/01/24	1,000	1,071
San Francisco City & County, Public Utilities Commission, Water Revenue, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/27	1,000	1,228	Tahoe-Truckee, Unified School District, Ser B, GO Callable 08/01/26 @ 100 5.000%, 08/01/27	200	249
San Francisco City & County, Public Utilities Commission, Water Revenue, Ser A, RB Callable 11/01/24 @ 100 5.000%, 11/01/28	500	595	Tahoe-Truckee, Unified School District, Ser B, GO Callable 08/01/26 @ 100 5.000%, 08/01/28	200	249
San Francisco City & County, San Francisco International Airport, RB, AMT 5.000%, 05/01/27	2,000	2,468	Tustin, Unified School District, SPL Tax, BAM 5.000%, 09/01/24	500	589
San Francisco, State Building Authority, RB 4.000%, 12/01/20	1,000	1,016	University of California, Regents of the University of California Medical Center Pooled Revenue, Ser J, RB Pre-Refunded @ 100 5.000%, 05/15/23(A)	495	559
San Joaquin Hills, Transportation Corridor Agency, Ser Senior Lien, RB, ETM 1.256%, 01/01/26(C)	400	385	University of California, Regents of the University of California Medical Center Pooled Revenue, Ser J, RB Callable 05/15/23 @ 100 5.000%, 05/15/26	110	123
San Jose, International Airport, Ser A, RB, AMT 5.000%, 03/01/24	500	571	University of California, Revenues Limited Project, Ser E, RB Callable 07/31/20 @ 100 5.000%, 05/15/22	500	502
San Mateo County, Joint Powers Financing Authority, Maple Street Correctional Center, RB Callable 06/15/24 @ 100 5.000%, 06/15/26	1,035	1,212	University of California, Ser AJ, RB 3.639%, 05/15/23	455	492
			University of California, Ser AT, RB Callable 11/15/20 @ 100 1.400%, 05/15/46(B)	2,500	2,506
			University of California, Ser AY, RB Callable 05/15/27 @ 100 5.000%, 05/15/28	1,000	1,279
			University of California, Ser G, RB Pre-Refunded @ 100 5.000%, 05/15/22(A)	230	250

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City National Rochdale California Tax Exempt Bond Fund

Description	Face Amount (000)/Shares	Value (000)
University of California, Ser G, RB Callable 05/15/22 @ 100 5.000%, 05/15/26	\$ 270	\$ 293
Westlands, Water District, Ser A, RB, AGM Callable 09/01/26 @ 100 5.000%, 09/01/27	1,000	1,256
Total California		76,341
Total Municipal Bonds (Cost \$73,251)		76,341
Short-Term Investment** [1.5%] SEI Daily Income Trust Government Fund, Cl F, 0.035%	1,178,438	1,178
Total Short-Term Investment (Cost \$1,178)		1,178
Total Investments [98.9%] (Cost \$74,429)		\$ 77,519

Percentages are based on Net Assets of \$78,393 (000).

- ** The rate reported is the 7-day effective yield as of June 30, 2020.
- (A) Pre-Refunded Security — The maturity date shown is the pre-refunded date.
- (B) Variable or floating rate security, the interest rate of which adjusts periodically based on prevailing interest rates.
- (C) Zero coupon security. The rate reported is the effective yield at time of purchase.

AGM — Assured Guarantee Municipal
 AMT — Alternative Minimum Tax (subject to)
 BAM — Build America Mutual
 Cl — Class
 COP — Certificate of Participation
 ETM — Escrowed to Maturity
 GO — General Obligation
 RB — Revenue Bond
 Ser — Series
 SPL Tax — Special Tax
 TA — Tax Allocation

The following is a list of the inputs used as of June 30, 2020 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Municipal Bonds	\$ —	\$ 76,341	\$ —	\$ 76,341
Short-Term Investment	1,178	—	—	1,178
Total Investments in Securities	<u>\$ 1,178</u>	<u>\$ 76,341</u>	<u>\$ —</u>	<u>\$ 77,519</u>

For the period ended June 30, 2020, there have been no transfers in or out of Level 3.

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, 2020 (Unaudited)

City National Rochdale Corporate Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Corporate Bonds [76.4%]			Food, Beverage & Tobacco [4.6%]		
Automotive [8.3%]			Anheuser-Busch InBev		
American Honda Finance, MTN			Finance		
1.700%, 09/09/21	\$ 2,500	\$ 2,536	3.700%, 02/01/24	\$ 1,850	\$ 2,034
Daimler Finance North America			General Mills	2,250	2,344
0.865%, VAR ICE LIBOR			2.600%, 10/12/22		
USD 3 Month+0.430%, 02/12/21(A)	2,500	2,490	Keurig Dr Pepper	1,750	1,798
General Motors Financial			3.200%, 11/15/21		
5.250%, 03/01/26	1,750	1,907	Total Food, Beverage & Tobacco		6,176
Hyundai Capital America, MTN			Industrials [1.2%]		
1.308%, VAR ICE LIBOR			Penske Truck Leasing LP		
USD 3 Month+1.000%, 09/18/20(A)	1,000	998	3.450%, 07/01/24(A)		
Toyota Motor Credit, MTN			1,500		
2.250%, 10/18/23	3,000	3,141	1,587		
Total Automotive		11,072	Investment Banker/Broker Dealer [1.5%]		
Banks [7.9%]			Jefferies Group		
BPCE			5.125%, 01/20/23		
4.000%, 04/15/24	1,800	1,995	1,800		
Cooperative Rabobank UA, MTN			Medical Labs and Testing Srv [2.1%]		
2.500%, 01/19/21	2,500	2,530	Laboratory Corp of America		
National Australia Bank			Holdings		
4.375%, 12/10/20(A)	751	764	3.600%, 02/01/25		
Standard Chartered			2,500		
3.950%, 01/11/23(A)	2,250	2,334	2,758		
Wells Fargo, MTN			Medical Products & Services [2.1%]		
3.300%, 09/09/24	2,500	2,739	Gilead Sciences		
Total Banks		10,362	3.700%, 04/01/24		
Broadcasting & Cable [2.9%]			2,500		
Comcast			2,766		
3.700%, 04/15/24	1,500	1,660	Medical-HMO [2.4%]		
Comcast Cable			UnitedHealth Group		
Communications Holdings			2.875%, 03/15/23		
9.455%, 11/15/22	1,800	2,185	3,000		
Total Broadcasting & Cable		3,845	3,198		
Chemicals [1.5%]			Petroleum & Fuel Products [8.1%]		
DuPont de Nemours			Energy Transfer Operating		
2.169%, 05/01/23	2,000	2,039	5.200%, 02/01/22		
Computer System Design & Services [2.9%]			2,000		
Apple			2,093		
3.450%, 05/06/24	3,450	3,807	Shell International Finance BV		
Fiduciary Banks [0.4%]			3.400%, 08/12/23		
State Street			2,697		
2.825%, VAR United States Secured Overnight Financing Rate+2.690%, 03/30/23(A)	500	519	Sunoco Logistics Partners Operations		
			4.650%, 02/15/22		
			1,800		
			1,881		
			Total Capital International		
			2.875%, 02/17/22		
			4,000		
			4,152		
			Total Petroleum & Fuel Products		
			10,823		
			Real Estate Investment Trusts [2.9%]		
			Healthpeak Properties		
			3.150%, 08/01/22		
			1,000		
			1,049		
			Prologis		
			4.250%, 08/15/23		
			2,500		
			2,771		
			Total Real Estate Investment Trusts		
			3,820		
			Retail [1.1%]		
			AutoZone		
			4.000%, 11/15/20		
			1,400		
			1,406		
			Security Brokers & Dealers [23.4%]		
			Banco Santander		
			2.746%, 05/28/25		
			2,600		
			2,694		
			Bank of America, MTN		
			3.500%, 04/19/26		
			2,400		
			2,701		
			Bank of Nova Scotia		
			2.450%, 03/22/21		
			2,500		
			2,538		

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City National Rochdale Corporate Bond Fund

Description	Face Amount (000)	Value (000)
Citigroup 1.780%, VAR ICE LIBOR USD 3 Month+1.430%, 09/01/23	\$ 3,000	\$ 3,031
Credit Suisse Group 3.574%, 01/09/23(A)	2,500	2,593
Goldman Sachs Group 3.000%, 04/26/22	2,500	2,549
JPMorgan Chase 3.300%, 04/01/26	3,000	3,353
Mitsubishi UFJ Financial Group 3.218%, 03/07/22	2,765	2,884
Mizuho Financial Group 1.195%, VAR ICE LIBOR USD 3 Month+0.880%, 09/11/22	2,600	2,608
Morgan Stanley, MTN 3.750%, 02/25/23	2,000	2,158
Royal Bank of Scotland Group 4.519%, VAR ICE LIBOR USD 3 Month+1.550%, 06/25/24	1,250	1,357
Sumitomo Mitsui Financial Group 2.846%, 01/11/22	2,500	2,583
Total Security Brokers & Dealers		31,049
Telephones & Telecommunications [3.1%]		
AT&T 3.600%, 02/17/23	2,000	2,147
Verizon Communications 3.500%, 11/01/24	1,800	1,992
Total Telephones & Telecommunications		4,139
Total Corporate Bonds (Cost \$97,567)		101,319
Municipal Bonds [15.8%]		
California [4.7%]		
California Municipal Finance Authority, RB 2.072%, 12/01/27	300	305
California State, GO 2.650%, 04/01/26	160	174
California State, Various Purpose, GO 3.500%, 04/01/28	3,700	4,301
University of California, Ser AX, GO Callable 04/01/25 @ 100 3.063%, 07/01/25	1,400	1,535
Total California		6,315
New York [11.1%]		
New York City, Build America Bonds, GO 5.424%, 03/01/25	2,500	2,981

Description	Face Amount (000)/Shares	Value (000)
New York City, Transitional Finance Authority Future Tax Secured Revenue, RB 2.880%, 11/01/26	\$ 2,000	\$ 2,191
New York City, Transitional Finance Authority Future Tax Secured Revenue, Sub- Ser, RB, ST AID WITHHLDG 5.008%, 08/01/27	3,000	3,696
New York State, Urban Development, RB 3.100%, 03/15/24	3,500	3,733
New York State, Urban Development, Ser D-2, RB Callable 09/15/27 @ 100 3.320%, 03/15/29	1,850	2,006
Total New York		14,607
Total Municipal Bonds (Cost \$19,025)		20,922
Asset-Backed Security [2.7%]		
Carmax Auto Owner Trust, Ser 2018-4, Cl A3 3.360%, 09/15/23	3,500	3,609
Total Asset-Backed Security (Cost \$3,500)		3,609
Affiliated Registered Investment Company [2.6%]		
City National Rochdale Fixed Income Opportunities Fund, Cl N†	157,077	3,488
Total Affiliated Registered Investment Company (Cost \$4,000)		3,488
Closed-End Fund [0.2%]		
Stone Ridge Reinsurance Risk Premium Interval Fund	28,839	226
Total Closed-End Fund (Cost \$283)		226
Short-Term Investment** [1.7%]		
SEI Daily Income Trust Government Fund, Cl F, 0.035%	2,210,875	2,211
Total Short-Term Investment (Cost \$2,211)		2,211
Total Investments [99.4%] (Cost \$126,586)		\$ 131,775

Percentages are based on Net Assets of \$132,591 (000).

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June 30, 2020 (Unaudited)

City National Rochdale Corporate Bond Fund

- † Investment in Affiliate.
 ** The rate reported is the 7-day effective yield as of June 30, 2020.
 (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, 2020, the value of these securities amounted to \$11,285 (000), representing 8.5% of the net assets of the Fund.

Cl — Class
 GO — General Obligation
 ICE — Intercontinental Exchange
 LIBOR — London Interbank Offered Rate
 LP — Limited Partnership
 MTN — Medium Term Note
 RB — Revenue Bond
 Ser — Series
 USD — United States Dollar
 VAR — Variable Rate

The following is a list of the inputs used as of June 30, 2020 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 101,319	\$ —	\$ 101,319
Municipal Bonds	—	20,922	—	20,922
Asset-Backed Security	—	3,609	—	3,609
Affiliated Registered Investment Company	3,488	—	—	3,488
Closed-End Fund	226	—	—	226
Short-Term Investment	2,211	—	—	2,211
Total Investments in Securities	<u>\$ 5,925</u>	<u>\$ 125,850</u>	<u>\$ —</u>	<u>\$ 131,775</u>

For the period ended June 30, 2020, there have been no transfers in to or out of Level 3.

The following is a summary of the transactions with affiliates for the period ended June 30, 2020 (000):

	City National Rochdale Corporate Bond Fund, Class N
Beginning balance as of 9/30/19	\$3,804
Purchases at Cost	—
Proceeds from Sales	—
Realized Gain (Loss)	—
Unrealized Gain (Loss)	(\$315)
Ending balance as of 6/30/20	<u>\$3,489</u>
Dividend Income	—

Amounts designated as "—" are \$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.

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City National Rochdale Government Bond Fund

Description	Face Amount (000)	Value (000)
U.S. Treasury Obligations [58.5%]		
U.S. Treasury Bonds		
8.000%, 11/15/21	\$ 1,200	\$ 1,329
U.S. Treasury Notes		
2.750%, 07/31/23	1,175	1,268
2.750%, 08/31/23	1,255	1,356
2.625%, 02/28/23	1,700	1,811
2.625%, 12/31/25	1,600	1,798
2.250%, 04/15/22	1,500	1,556
2.000%, 11/30/22	1,500	1,566
1.875%, 05/31/22	1,665	1,719
1.875%, 07/31/22	1,700	1,760
1.875%, 08/31/24	2,805	2,996
1.750%, 02/28/22	1,500	1,539
1.625%, 08/15/22	1,550	1,598
1.625%, 04/30/23	1,225	1,275
1.500%, 01/31/22	1,550	1,582
1.250%, 10/31/21	1,330	1,349
Total U.S. Treasury Obligations		24,502
(Cost \$23,536)		
U.S. Government Agency Obligations [23.0%]		
FHLB		
3.375%, 09/08/23	1,585	1,740
3.125%, 09/09/22	1,610	1,711
FNMA		
2.625%, 09/06/24	1,400	1,533
2.500%, 02/05/24	1,445	1,558
2.125%, 04/24/26	955	1,041
1.625%, 01/07/25	1,280	1,349
1.250%, 08/17/21	700	708
Total U.S. Government Agency Obligations		9,640
(Cost \$9,144)		
U.S. Government Mortgage-Backed Obligations [14.0%]		
FHLMC, Ser 2016-4635, CI EG, Pool FHR 4635 EG		
2.500%, 12/15/46	1,688	1,776
FNMA, Pool AL5866		
2.601%, 08/01/22	1,337	1,370
FNMA, Pool AS4877		
3.000%, 04/01/30	1,165	1,227
FNMA, Pool FN0004		
3.715%, 12/01/20(A)	1,341	1,342
FNMA ARM, Pool 766620		
3.551%, VAR ICE LIBOR USD 12 Month+1.678%, 03/01/34	44	44
GNMA, Pool 329656		
8.000%, 08/15/22	1	2
GNMA, Pool 376533		
7.500%, 06/15/24	—	1
GNMA, Pool 497411		
6.000%, 01/15/29	2	2
GNMA ARM, Pool G2 81318		
3.875%, VAR US Treas Yield Curve Rate T Note Const Mat 1 Yr+1.500%, 04/20/35	71	74

Description	Face Amount (000)/Shares	Value (000)
GNMA ARM, Pool G2 81447		
3.250%, VAR US Treas Yield Curve Rate T Note Const Mat 1 Yr+1.500%, 08/20/35	\$ 19	\$ 20
Total U.S. Government Mortgage-Backed Obligations		5,858
(Cost \$5,736)		
Municipal Bond [2.5%]		
Michigan [2.5%]		
Michigan Finance Authority, RB Pre-Refunded @ 100		
5.000%, 12/01/22(A)	930	1,033
Total Municipal Bond		1,033
(Cost \$1,018)		
Short-Term Investment** [1.6%]		
SEI Daily Income Trust Government Fund, CI F, 0.035%		
	675,858	676
Total Short-Term Investment		676
(Cost \$676)		
Total Investments [99.6%]		\$ 41,709
(Cost \$40,110)		

Percentages are based on Net Assets of \$41,856 (000).

** The rate reported is the 7-day effective yield as of June 30, 2020.

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

ARM — Adjustable Rate Mortgage
CI — Class
FHLB — Federal Home Loan Bank
FHLMC — Federal Home Loan Mortgage Corporation
FNMA — Federal National Mortgage Association
GNMA — Government National Mortgage Association
ICE — Intercontinental Exchange
LIBOR — London Interbank Offered Rates
Ser — Series
USD — U.S. Dollar
VAR — Variable

The following is a list of the inputs used as of June 30, 2020 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
U.S. Treasury Obligations	\$ —	\$ 24,502	\$ —	\$ 24,502
U.S. Government Agency Obligations	—	9,640	—	9,640
U.S. Government Mortgage-Backed Obligations	—	5,858	—	5,858
Municipal Bond	—	1,033	—	1,033
Short-Term Investment	676	—	—	676
Total Investments in Securities	\$ 676	\$ 41,033	\$ —	\$ 41,709

For the period ended June 30, 2020, there have been no transfers in or out of Level 3.

Amounts designated as "—" are \$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, 2020 (Unaudited)

City National Rochdale U.S. Core Equity Fund

Description	Shares	Value (000)
Common Stock [88.5%]		
Aerospace & Defense [1.7%]		
L3Harris Technologies	10,000	\$ 1,697
Northrop Grumman	12,000	3,689
Total Aerospace & Defense		5,386
Beverages [2.2%]		
PepsiCo	49,000	6,481
Capital Markets [2.0%]		
CME Group, Cl A	36,000	5,851
Commercial Banks [2.1%]		
JPMorgan Chase	68,000	6,396
Commercial Services & Supplies [2.4%]		
Cintas	27,000	7,192
Diversified Financial Services [1.6%]		
Berkshire Hathaway, Cl B *	27,000	4,820
Electric Utilities [1.6%]		
NextEra Energy	20,000	4,804
Entertainment [1.8%]		
Walt Disney *	48,000	5,352
Food & Staples Retailing [3.9%]		
Costco Wholesale	21,000	6,367
Walmart	46,000	5,510
Total Food & Staples Retailing		11,877
Health Care Equipment & Supplies [3.8%]		
Danaher	35,000	6,189
Edwards Lifesciences *	75,000	5,183
Total Health Care Equipment & Supplies		11,372
Health Care Providers & Services [5.3%]		
CVS Health	44,000	2,859
HCA Healthcare *	18,000	1,747
UnitedHealth Group	38,000	11,208
Total Health Care Providers & Services		15,814
Hotels, Restaurants & Leisure [2.0%]		
McDonald's	33,000	6,088
Household Products [1.4%]		
Colgate-Palmolive	57,000	4,176
Industrial Conglomerates [0.9%]		
Roper Technologies	7,000	2,718
Insurance [1.0%]		
Aon, Cl A	16,000	3,082
Interactive Media & Services [4.9%]		
Alphabet, Cl A *	6,800	9,643
Facebook, Cl A *	23,000	5,222
Total Interactive Media & Services		14,865

Description	Shares	Value (000)
Internet & Catalog Retail [2.9%]		
Alibaba Group Holding ADR *	20,000	\$ 4,314
Amazon.Com *	1,600	4,414
Total Internet & Catalog Retail		8,728
IT Services [9.9%]		
Accenture, Cl A	36,000	7,730
Mastercard, Cl A	34,000	10,054
Visa, Cl A	63,000	12,170
Total IT Services		29,954
Life Sciences Tools & Services [4.5%]		
Charles River Laboratories International *	22,000	3,836
Thermo Fisher Scientific	27,000	9,783
Total Life Sciences Tools & Services		13,619
Machinery [1.3%]		
Trane Technologies	44,000	3,915
Media [1.6%]		
Comcast, Cl A	126,000	4,912
Multi-Utilities [0.9%]		
CMS Energy	48,000	2,804
Pharmaceuticals [2.7%]		
Johnson & Johnson	20,000	2,812
Zoetis, Cl A	40,000	5,482
Total Pharmaceuticals		8,294
Real Estate Investment Trusts [3.0%]		
Equinix	7,000	4,916
Essex Property Trust	18,000	4,125
Total Real Estate Investment Trusts		9,041
Semiconductors & Semiconductor Equipment [1.4%]		
ASML Holding, Cl G	11,000	4,048
Software [9.5%]		
Adobe *	20,000	8,706
Microsoft	98,000	19,944
Total Software		28,650
Specialty Retail [3.3%]		
Home Depot	40,000	10,020
Technology Hardware, Storage & Peripherals [5.6%]		
Apple	46,000	16,781
Water Utilities [1.4%]		
American Water Works	32,000	4,117

Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale U.S. Core Equity Fund

Description	Shares	Value (000)
Wireless Telecommunication Services [1.9%]		
T-Mobile US *	55,000	\$ 5,728
Total Common Stock		
(Cost \$140,791)		266,885
Right [0.0%]		
	Number of Rights	
T-Mobile US		
Expires 07/30/20*	55	9
Total Right		
(Cost \$-)		9
	Shares	
Short-Term Investment** [11.2%]		
SEI Daily Income Trust		
Government Fund, Cl F,		
0.035%	33,831,383	33,831
Total Short-Term Investment		
(Cost \$33,831)		33,831
Total Investments [99.7%]		
(Cost \$174,622)		\$ 300,725

Percentages are based on Net Assets of \$301,481 (000).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of June 30, 2020.

ADR — American Depositary Receipt

Cl — Class

As of June 30, 2020, 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, 2020, there have been no transfers in or out of Level 3.

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, 2020 (Unaudited)

City National Rochdale Dividend & Income Fund

Description	Shares	Value (000)
Common Stock [83.5%]		
Communication Services [6.2%]		
AT&T	130,500	\$ 3,945
BCE	63,000	2,631
Verizon Communications	119,167	6,570
Total Communication Services		13,146
Consumer Staples [20.6%]		
Altria Group	144,550	5,673
Clorox	37,700	8,270
Coca-Cola	81,772	3,654
General Mills	72,780	4,487
Hershey	25,400	3,292
Kellogg	47,000	3,105
Kimberly-Clark	19,000	2,685
Philip Morris International	61,700	4,323
Procter & Gamble	49,349	5,901
Unilever ADR	39,300	2,157
Total Consumer Staples		43,547
Financials [6.7%]		
Ares Capital	118,600	1,714
Arthur J Gallagher	29,400	2,866
Cincinnati Financial	60,650	3,883
Compass Diversified Holdings (A)	198,000	3,414
JPMorgan Chase	22,700	2,135
Total Financials		14,012
Health Care [6.3%]		
Bristol-Myers Squibb	61,400	3,610
Merck	73,150	5,657
Pfizer	119,444	3,906
Total Health Care		13,173
Industrials [6.5%]		
Eaton	30,000	2,625
Lockheed Martin	30,117	10,990
Total Industrials		13,615
Information Technology [10.8%]		
Cisco Systems	108,000	5,037
Intel	137,000	8,197
Paychex	68,200	5,166
Qualcomm	48,700	4,442
Total Information Technology		22,842
Materials [2.3%]		
Sonoco Products	84,650	4,426
Westrock	11,000	311
Total Materials		4,737
REITs [9.1%]		
Crown Castle International	25,600	4,284
Healthcare Trust of America, Cl A	126,200	3,347
Mid-America Apartment Communities	36,000	4,128
National Retail Properties	59,500	2,111

Description	Shares	Value (000)
Prologis	56,689	\$ 5,291
Total REITs		19,161
Utilities [15.0%]		
American Electric Power	34,900	2,779
Avangrid	59,000	2,477
Brookfield Infrastructure Partners (A)	67,600	2,779
Dominion Energy	36,300	2,947
Duke Energy	68,006	5,433
Entergy	40,800	3,828
Eversource Energy	44,542	3,709
Pinnacle West Capital	33,635	2,465
WEC Energy Group	15,550	1,363
Xcel Energy	62,100	3,881
Total Utilities		31,661
Total Common Stock (Cost \$136,779)		175,894
Preferred Stock [2.8%]		
Communication Services [0.1%]		
Qwest, 7.000%	10,000	245
Financials [1.0%]		
AmTrust Financial Services, 7.500%	10,000	180
Bank of America, 5.375%	20,000	529
First Republic Bank, 5.500%	10,000	257
JPMorgan Chase, 6.000%	10,000	274
MetLife, 5.625%	10,000	262
Truist Financial, 5.250%	10,000	261
Wells Fargo, 5.625%	11,596	295
Total Financials		2,058
REITs [1.2%]		
Brookfield Property Partners, 5.750%	7,500	124
Digital Realty Trust, 5.250%	10,000	253
National Retail Properties, 5.200%	10,000	239
National Storage Affiliates Trust, 6.000%	20,000	512
PS Business Parks, 5.200%	10,000	246
Public Storage, 5.050%	30,000	767
Vornado Realty Trust, 5.250%	20,000	437
Total REITs		2,578
Utilities [0.5%]		
Brookfield Renewable Partners, 5.250%	10,000	251
Dominion Energy, 5.250%	5,000	127
DTE Energy, 5.250%	20,000	503
Southern, 6.250%	10,000	255
Total Utilities		1,136
Total Preferred Stock (Cost \$6,102)		6,017

Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale Dividend & Income Fund

Description	Shares	Value (000)
Exchange Traded Funds [2.4%]		
Invesco Preferred ETF	291,000	\$ 4,109
iShares Preferred & Income Securities ETF	27,300	946
Total Exchange Traded Funds		
(Cost \$5,348)		5,055
Short-Term Investment** [9.5%]		
SEI Daily Income Trust Government Fund, Cl F, 0.035%	20,024,164	20,024
Total Short-Term Investment		
(Cost \$20,024)		20,024
Total Investments [98.2%]		
(Cost \$168,253)		\$ 206,990

Percentages are based on Net Assets of \$210,730 (000).

** The rate reported is the 7-day effective yield as of June 30, 2020.

(A) Security is a Master Limited Partnership. At June 30, 2020, such securities amounted to \$6,193 (000), or 2.9% of net assets of the Fund.

ADR — American Depositary Receipt

Cl — Class

ETF — Exchange Traded Fund

REIT — Real Estate Investment Trust

As of June 30, 2020, 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, 2020, there have been no transfers in or out of Level 3.

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, 2020 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Corporate Bonds [43.6%]					
Communication Services [3.8%]					
America Movil 3.125%, 07/16/22	\$ 4,000	\$ 4,138	Penske Truck Leasing LP 4.250%, 01/17/23(A) 3.450%, 07/01/24(A)	\$ 300 1,500	\$ 319 1,587
Consumer Discretionary [6.0%]			Total Industrials 4,703		
Daimler Finance North America 0.865%, VAR ICE LIBOR USD 3 Month+0.430%, 02/12/21 (A)	4,000	3,984	Information Technology [2.6%]		
General Motors Financial 4.350%, 01/17/27	2,500	2,587	KLA-Tencor 4.650%, 11/01/24		
Total Consumer Discretionary 6,571			Utilities [3.1%]		
Financials [19.6%]			Duke Energy 3.400%, 06/15/29		
Allstate 0.936%, VAR ICE LIBOR USD 3 Month+0.630%, 03/29/23	1,400	1,396	Korea Electric Power 6.750%, 08/01/27		
American Express 1.019%, VAR ICE LIBOR USD 3 Month+0.650%, 02/27/23	1,605	1,608	National Fuel Gas 4.900%, 12/01/21		
Barclays 4.375%, 01/12/26	1,500	1,689	Puget Energy 6.000%, 09/01/21		
Capital One Financial 4.200%, 10/29/25	1,000	1,111	Total Utilities 3,413		
Citigroup 4.500%, 01/14/22	1,500	1,590	Total Corporate Bonds (Cost \$45,497) 47,938		
Credit Suisse Group Funding Guernsey 4.550%, 04/17/26	2,500	2,875	Municipal Bonds [39.4%]		
Jefferies Group 5.125%, 01/20/23	1,200	1,302	California [17.8%]		
JPMorgan Chase 3.125%, 01/23/25	4,200	4,578	California State, Health Facilities Financing Authority, Ser B, RB Pre-Refunded @ 100 6.000%, 08/15/20(C)		
Lehman Brothers Holdings, MTN 7.000%, 09/28/37(B)	400	4	California State, Various Purpose, GO 3.500%, 04/01/28		
Mitsubishi UFJ Financial Group 1.084%, VAR ICE LIBOR USD 3 Month+0.740%, 03/02/23	1,100	1,095	San Jose, Redevelopment Agency Successor Agency, Ser A-T, TA 2.958%, 08/01/24		
Morgan Stanley, MTN 3.750%, 02/25/23	4,000	4,317	University of California, Ser AG, RB 2.750%, 05/15/23		
Total Financials 21,565			Total California 19,586		
Health Care [4.2%]			Delaware [1.5%]		
AbbVie 2.850%, 05/14/23	2,500	2,636	State of Delaware, GO Pre-Refunded @ 100 4.000%, 03/01/22(C)		
CVS Health 4.300%, 03/25/28	1,750	2,047	Massachusetts [0.9%]		
Total Health Care 4,683			Massachusetts State, Development Finance Agency, RB Pre-Refunded @ 100 5.000%, 10/15/20(C)		
Industrials [4.3%]			New York [19.2%]		
John Deere Capital, MTN 2.800%, 09/08/27	2,500	2,797	New York City Transitional Finance Authority Future Tax Secured Revenue, RB Callable 05/01/29 @ 100 3.350%, 11/01/30		

Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
New York City, Build America Bonds, GO 5.424%, 03/01/25	\$ 3,500	\$ 4,173	FHLMC, Pool Q10378 3.000%, 08/01/42	\$ 110	\$ 118
New York City, Transitional Finance Authority Future Tax Secured Revenue, Sub-Ser C-5, RB Callable 05/01/28 @ 100 3.800%, 05/01/29	2,500	2,891	FNMA, Pool 252570 6.500%, 07/01/29	2	2
New York State, Sub-Ser D-2, GO 3.760%, 12/01/27	3,020	3,412	FNMA, Pool 253183 7.500%, 04/01/30	—	—
New York State, Urban Development, Ser B, RB 2.550%, 03/15/29	820	847	FNMA, Pool 253398 8.000%, 08/01/30	1	1
New York State, Urban Development, Ser D-2, RB Callable 09/15/27 @ 100 3.270%, 03/15/28	5,000	5,442	FNMA, Pool 254949 5.000%, 11/01/33	5	6
Total New York		21,116	FNMA, Pool 255814 5.500%, 08/01/35	8	9
Total Municipal Bonds (Cost \$39,844)		43,309	FNMA, Pool 303168 9.500%, 02/01/25	1	1
U.S. Government Mortgage-Backed Obligations [4.5%]			FNMA, Pool 725424 5.500%, 04/01/34	7	8
FHLMC, Pool 1B2677 3.917%, VAR ICE LIBOR USD 12 Month+1.900%, 01/01/35	2	2	FNMA, Pool 735060 6.000%, 11/01/34	5	6
FHLMC, Pool 1B2683 3.885%, VAR ICE LIBOR USD 12 Month+1.900%, 01/01/35	1	1	FNMA, Pool 735228 5.500%, 02/01/35	4	4
FHLMC, Pool 1B2692 3.869%, VAR ICE LIBOR USD 12 Month+1.770%, 12/01/34	4	4	FNMA, Pool 735230 5.500%, 02/01/35	10	11
FHLMC, Pool A93505 4.500%, 08/01/40	14	15	FNMA, Pool 745275 5.000%, 02/01/36	36	42
FHLMC, Pool A93996 4.500%, 09/01/40	20	22	FNMA, Pool 745418 5.500%, 04/01/36	40	46
FHLMC, Pool C03490 4.500%, 08/01/40	102	114	FNMA, Pool 827223 3.215%, VAR ICE LIBOR USD 12 Month+1.465%, 04/01/35	11	12
FHLMC, Pool C09015 3.000%, 10/01/42	120	129	FNMA, Pool 844809 5.000%, 11/01/35	15	17
FHLMC, Pool G02940 5.500%, 05/01/37	3	3	FNMA, Pool AD0454 5.000%, 11/01/21	—	—
FHLMC, Pool G04222 5.500%, 04/01/38	5	6	FNMA, Pool AD8522 4.000%, 08/01/40	16	17
FHLMC, Pool G04913 5.000%, 03/01/38	22	25	FNMA, Pool AE0828 3.500%, 02/01/41	150	162
FHLMC, Pool G08003 6.000%, 07/01/34	7	8	FNMA, Pool AH0621 3.500%, 01/01/41	36	39
FHLMC, Pool G11880 5.000%, 12/01/20	—	—	FNMA, Pool AJ1407 4.000%, 09/01/41	24	27
FHLMC, Pool G18124 6.000%, 06/01/21	1	1	FNMA, Pool AJ7689 4.000%, 12/01/41	89	98
FHLMC, Pool J19197 3.000%, 05/01/27	49	52	FNMA, Pool AK0971 3.000%, 02/01/27	44	46
FHLMC, Pool Q08998 3.500%, 06/01/42	84	91	FNMA, Pool AL5866 2.601%, 08/01/22(D)	3,202	3,282
			FNMA, Pool AO2970 3.000%, 05/01/42	106	113
			FNMA, Pool AO4137 3.500%, 06/01/42	82	89
			FNMA, Pool MA1277 2.500%, 12/01/27	47	49
			GNMA, Pool G2 4696 4.500%, 05/20/40	44	49
			GNMA, Pool G2 4747 5.000%, 07/20/40	17	19
			GNMA, Pool G2 4923 4.500%, 01/20/41	28	32

Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

Description	Face Amount (000)	Value (000)
GNMA, Pool G2 MA0155 4.000%, 06/20/42	\$ 68	\$ 74
GNMA, Pool G2 MA0392 3.500%, 09/20/42	88	96
Total U.S. Government Mortgage-Backed Obligations (Cost \$4,766)		4,948
Foreign Government Bonds [4.3%]		
Hashemite Kingdom of Jordan Government AID Bond 2.578%, 06/30/22	1,000	1,043
Banco Santander 2.746%, 05/28/25	2,000	2,073
Shell International Finance BV 2.375%, 04/06/25	1,500	1,592
Total Foreign Government Bonds (Cost \$4,544)		4,708
Affiliated Registered Investment Company [2.6%]		
City National Rochdale Fixed Income Opportunities Fund, CI N	127,551	2,833
Total Affiliated Registered Investment Company (Cost \$2,500)		2,833
Commercial Paper [1.8%]		
BP Capital Markets (A) 3.024%, 07/02/20	2,000	2,000
Total Commercial Paper (Cost \$2,000)		2,000
Mortgage-Backed Obligations [0.7%]		
Commercial Mortgage Trust, Ser 2012-CR2, CI A4 3.147%, 08/15/45	125	129
GMACM Mortgage Loan Trust, Ser 2004-GH1, CI A6 4.810%, 07/25/35	—	—
GS Mortgage Securities II, Ser 2012-GCJ9, CI A3 2.773%, 11/10/45	269	274
JPMorgan Chase Commercial Mortgage Securities Trust, Ser 2013-LC11, CI A5 2.960%, 04/15/46	150	155
Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2012-C6, CI A4 2.858%, 11/15/45	225	231
Total Mortgage-Backed Obligations (Cost \$778)		789

Description	Face Amount (000)	Value (000)
U.S. Treasury Obligation [0.7%]		
U.S. Treasury Note 2.625%, 01/31/26	\$ 700	\$ 787
Total U.S. Treasury Obligation (Cost \$779)		787
Closed-End Fund [0.5%]		
Stone Ridge Reinsurance Risk Premium Interval Fund	64,881	510
Total Closed-End Fund (Cost \$636)		510
Asset-Backed Security [0.0%]		
Cityscape Home Equity Loan Trust, Ser 1997-C, CI A4 7.500%, 07/25/28(B)	5	3
Total Asset-Backed Security (Cost \$5)		3
Residential Mortgage-Backed Securities [0.0%]		
RAAC, Ser 2004-SP1, CI A14 5.285%, 08/25/27(D)	—	—
Residential Accredit Loans, Ser 2004-QS6, CI A1 5.000%, 05/25/19	—	—
Residential Asset Mortgage Products, Ser 2002-RS3, CI A15 5.572%, 06/25/32(D)	14	14
Total Residential Mortgage-Backed Securities (Cost \$14)		14
Short-Term Investment** [1.2%]		
SEI Daily Income Trust Government Fund, CI F, 0.035%	1,302,694	1,303
Total Short-Term Investment (Cost \$1,303)		1,303
Total Investments [99.3%] (Cost \$102,666)		\$ 109,142

Percentages are based on Net Assets of \$109,900 (000).

- ** The rate reported is the 7-day effective yield as of June 30, 2020.
- (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, 2020, the value of these securities amounted to \$7,890 (000), representing 7.2% of the net assets of the Fund.
- (B) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (C) Pre-Refunded Security — The maturity date shown is the pre-refunded date.
- (D) Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets.

Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale Intermediate Fixed Income Fund

AID — Agency for International Development
 CI — Class
 FHLMC — Federal Home Loan Mortgage Corporation
 FNMA — Federal National Mortgage Association
 GNMA — Government National Mortgage Association
 GO — General Obligation
 ICE — Intercontinental Exchange
 LIBOR — London Interbank Offered Rates
 LP — Limited Partnership
 MTN — Medium Term Note
 RB — Revenue Bond
 Ser — Series
 TA — Tax Allocation
 USD — United States Dollar
 VAR — Variable

The following is a list of the inputs used as of June 30, 2020 in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 47,938	\$ —	\$ 47,938
Municipal Bonds	—	43,309	—	43,309
U.S. Government				
Mortgage-Backed				
Obligations	—	4,948	—	4,948
Foreign Government				
Bonds	—	4,708	—	4,708
Affiliated Registered				
Investment Company	2,833	—	—	2,833
Commercial Paper	—	2,000	—	2,000
Mortgage-Backed				
Obligations	—	789	—	789
U.S. Treasury Obligation	—	787	—	787
Closed-End Fund	510	—	—	510
Asset-Backed Security	—	3	—	3
Residential Mortgage-				
Backed Securities	—	14	—	14
Short-Term Investment	1,303	—	—	1,303
Total Investments in Securities	<u>\$ 4,646</u>	<u>\$ 104,496</u>	<u>\$ —</u>	<u>\$ 109,142</u>

For the period ended June 30, 2020, there have been no transfers in or out of Level 3.

The following is a summary of the transactions with the affiliates for the period ended June 30, 2020.

	City National Rochdale Fixed Income Opportunities Fund, Class N
Beginning balance as of 9/30/19	\$ —
Purchases at Cost	2,500
Proceeds from Sales	—
Realized Gain (Loss)	—
Unrealized Gain (Loss)	333
Ending balance as of 6/30/20	<u>\$2,833</u>
Dividend Income	<u>—</u>

Amounts designated as "—" are \$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.

CNR-QH-002-2100

Consolidated Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Corporate Bonds [39.8%]			Auto Rent & Lease [0.0%]		
Aerospace / Defense [0.2%]			Kapla Holding SAS		
TransDigm			3.250%, VAR Euribor		
6.500%, 07/15/24	250	\$ 239	3 Month + 3.250%,		
6.500%, 05/15/25	1,825	1,706	12/15/26	EUR	300 \$ 302
TransDigm			Kapla Holding SAS		
6.250%, 03/15/26(A)	1,400	1,396	3.375%, 12/15/26	EUR	769 764
TransDigm			Total Auto Rent & Lease		
6.375%, 06/15/26	800	729	1,066		
TransDigm			Automotive [0.7%]		
5.500%, 11/15/27	1,825	1,593	Adient Global Holdings		
TransDigm UK Holdings			4.875%, 08/15/26(A)	1,900	1,558
6.875%, 05/15/26	1,300	1,209	Adient US		
Total Aerospace / Defense			9.000%, 04/15/25(A)	225	243
6,872			Adient US		
Agricultural [0.0%]			7.000%, 05/15/26(A)	150	155
Mriya Farming, MTN			American Axle &		
2.000%-2.500%,			Manufacturing		
09/30/20-			6.250%, 03/15/26	125	120
12/31/25(A) (B) (C)	161	1	American Axle &		
Mriya Recovery			Manufacturing		
Certificates			6.500%, 04/01/27	1,375	1,335
0.000%, 12/31/49	EUR 3,224	5	Clarios Global		
Total Agricultural			6.750%, 05/15/25(A)	175	182
6			Dana		
Airlines [0.3%]			5.500%, 12/15/24	100	101
Aerovias de Mexico			Dana		
7.000%, 02/05/25(D)	10,350	2,381	5.375%, 11/15/27	175	175
Avianca Holdings			Dana		
8.375%, 07/10/20(D)	39	5	5.625%, 06/15/28	475	471
EA Partners I			Dana Financing		
6.875%, 09/28/20(D)	8,900	3,833	Luxembourg Sarl		
EA Partners II			5.750%, 04/15/25(A)	450	457
6.750%, 06/01/21(D)	8,045	3,862	Dana Financing		
Total Airlines			Luxembourg Sarl		
10,081			6.500%, 06/01/26(A)	1,075	1,112
Airport Develop/Maint [0.2%]			Ford Motor Credit		
International Airport			3.336%, 03/18/21	600	594
Finance			Ford Motor Credit		
12.000%, 03/15/33	9,685	7,807	3.813%, 10/12/21	950	941

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Ford Motor Credit			Autoparts [0.0%]		
3.339%, 03/28/22	250	\$ 242	Tenneco		
Ford Motor Credit			5.000%, 07/15/24	EUR 600	\$ 613
4.250%, 09/20/22	625	613			
Ford Motor Credit			Banking [0.0%]		
4.140%, 02/15/23	475	465	Ally Financial		
Ford Motor Credit			5.750%, 11/20/25	975	1,043
3.096%, 05/04/23	600	568			
Ford Motor Credit			Banks [1.6%]		
4.063%, 11/01/24	2,200	2,101	Access Bank, MTN		
Ford Motor Credit			10.500%, 10/19/21	500	515
5.125%, 06/16/25	1,275	1,275	African Bank, MTN		
Ford Motor Credit			8.125%, 10/19/20	3,862	3,805
4.271%, 01/09/27	925	862	Akbank T.A.S.		
Ford Motor Credit			6.797%, VAR USD		
5.113%, 05/03/29	950	923	Swap Semi 30/360 5		
Ford Motor Credit, MTN			Yr Curr+4.029%,		
4.389%, 01/08/26	425	405	04/27/28	3,615	3,281
Goodyear Tire & Rubber			Akbank T.A.S., MTN		
5.000%, 05/31/26	525	489	7.200%, VAR USD		
Goodyear Tire & Rubber			Swap Semi 30/360 5		
4.875%, 03/15/27	800	733	Yr Curr+5.026%,		
IHO Verwaltungs GmbH			03/16/27	1,805	1,751
4.750%cash/0% PIK,			Banco BMG		
09/15/26(A)	1,325	1,298	8.875%, 08/05/20	41	40
IHO Verwaltungs GmbH			Banco de Credito del		
6.000%cash/0% PIK,			Peru, MTN		
05/15/27(A)	850	864	3.125%, VAR US		
IHO Verwaltungs GmbH			Treas Yield Curve Rate		
6.375%cash/0% PIK,			T Note Const Mat 5		
05/15/29(A)	300	305	Yr+3.000%,		
JB Poindexter			07/01/30	500	496
7.125%, 04/15/26(A)	1,550	1,565	Banco Hipotecario		
Panther BF Aggregator 2			9.750%, 11/30/20	15,730	13,528
6.250%, 05/15/26(A)	450	464	Banco Mercantil del		
Panther BF Aggregator 2			Norte		
8.500%, 05/15/27(A)	3,575	3,593	7.625%, VAR US		
			Treas Yield Curve Rate		
			T Note Const Mat 10		
			Yr+5.353%,		
			10/06/67	1,590	1,519
Total Automotive		24,209			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Banco Mercantil del Norte 6.875%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+5.035%, 10/06/68	2,975	\$ 2,839	Beauty Products [0.1%] Walnut Bidco 9.125%, 08/01/24	4,805	\$ 4,911
Banco Nacional de Costa Rica 6.250%, 11/01/23	817	804	Broadcasting & Cable [0.4%] Altice Financing 7.500%, 05/15/26	3,520	3,696
Bancolombia 4.875%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+2.929%, 10/18/27	2,075	2,025	Telegraph Columbus 3.875%, 05/02/25 EUR	1,000	1,045
Bank Nadra Via NDR Finance 8.250%, 06/22/17(D)	721	4	Telenet Finance Luxembourg Notes Sarl 5.500%, 03/01/28(A)	2,800	2,919
Credit Bank of Moscow Via CBOM Finance 7.500%, VAR USD Swap Semi 30/360 5 Yr Curr+5.416%, 10/05/27	11,570	11,313	Virgin Media Secured Finance 4.250%, 01/15/30 GBP	2,100	2,576
ING Bank, MTN 2.571%, 01/01/28 JPY	481,985	2,678	Virgin Media Vendor Financing Notes III DAC 4.875%, 07/15/28 GBP	200	249
Sovcombank Via SovCom Capital DAC 8.000%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+6.427%, 04/07/30	5,690	5,770	VTR Finance 6.375%, 07/15/28(A)	2,550	2,630
Turkiye Garanti Bankasi 6.125%, VAR USD Swap Semi 30/360 5 Yr Curr+4.220%, 05/24/27	4,595	4,325	Total Broadcasting & Cable		13,115
Turkiye Is Bankasi 7.000%, VAR USD Swap Semi 30/360 5 Yr Curr+5.117%, 06/29/28	4,560	4,231	Building & Construction [0.3%] Cemex 7.750%, 04/16/26	2,845	2,911
Total Banks		58,924	HTA Group 7.000%, 12/18/25(A)	1,700	1,725
			InterCement Financial Operations BV 5.750%, 07/17/24	10,300	6,103
			Yüksel Insaat 9.500%, 01/10/15(D)	11,755	353
			Total Building & Construction		11,092
			Building Materials [0.3%] American Builders & Contractors Supply 5.875%, 05/15/26(A)	2,200	2,178

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
American Builders & Contractors Supply 4.000%, 01/15/28(A)	350	\$ 340	CCO Holdings 4.000%, 03/01/23(A)	1,500	\$ 1,504
Core & Main 6.125%, 08/15/25(A)	2,325	2,317	CCO Holdings 5.875%, 04/01/24(A)	325	335
Cornerstone Building Brands 8.000%, 04/15/26(A)	1,700	1,713	5.875%, 05/01/27(A)	1,900	1,983
Masonite International 5.750%, 09/15/26(A)	175	180	CCO Holdings 5.375%, 05/01/25(A)	250	256
Standard Industries 6.000%, 10/15/25(A)	1,950	2,007	CCO Holdings 5.500%, 05/01/26(A)	875	906
Standard Industries 5.000%, 02/15/27(A)	1,725	1,747	CCO Holdings 5.125%, 05/01/27(A)	1,100	1,138
Standard Industries 4.375%, 07/15/30(A)	1,075	1,072	CCO Holdings 5.000%, 02/01/28(A)	900	929
Total Building Materials		11,554	CCO Holdings 4.750%, 03/01/30(A)	2,125	2,174
Building-Heavy Construct [1.2%]			CCO Holdings 4.500%, 08/15/30(A)	2,800	2,856
Andrade Gutierrez International 11.000%, 08/20/21	200	134	CSC Holdings 5.375%, 07/15/23(A)	450	456
Andrade Gutierrez International 9.500%, 12/30/24	57,590	40,601	CSC Holdings 5.250%, 06/01/24	875	921
Odebrecht Finance 4.375%, 04/25/25(D)	500	30	CSC Holdings 7.750%, 07/15/25(A)	3,100	3,224
Odebrecht Finance 5.250%, 06/27/29(D)	13,773	875	CSC Holdings 6.625%, 10/15/25(A)	625	649
Odebrecht Finance 7.125%, 06/26/42(D)	11,661	583	CSC Holdings 5.500%, 05/15/26(A)	775	796
Odebrecht Finance 7.500%, 12/14/68(D)	2,450	122	5.500%, 04/15/27(A)	1,550	1,613
Total Building-Heavy Construct		42,345	CSC Holdings 7.500%, 04/01/28(A)	675	737
Cable Satellite [1.3%]			CSC Holdings 5.750%, 01/15/30(A)	2,125	2,213
Cablevision Systems 5.875%, 09/15/22	850	888	CSC Holdings 4.125%, 12/01/30(A)	1,575	1,561
			CSC Holdings 4.625%, 12/01/30(A)	1,300	1,263
			DISH DBS 5.875%, 11/15/24	1,100	1,094

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
DISH DBS			Ziggo BV		
7.750%, 07/01/26	1,925	\$ 2,041	5.500%, 01/15/27(A)	1,475	\$ 1,494
DISH DBS			Ziggo BV		
7.375%, 07/01/28(A)	925	919	4.875%, 01/15/30(A)	200	201
Dolya Holdco 18 DAC			Total Cable Satellite		45,615
5.000%, 07/15/28(A)	625	617			
Intelsat Jackson Holdings			Chemicals [0.7%]		
5.500%, 08/01/23(D)	725	413	Alpha 2 BV		
Intelsat Jackson Holdings			8.750%cash/0% PIK,		
8.500%, 10/15/24(A)			06/01/23(A)	425	424
(D)	875	526	Alpha 3		
Intelsat Jackson Holdings			6.250%, 02/01/25(A)	1,725	1,708
9.750%, 07/15/25(A)			Axalta Coating Systems		
(D)	525	323	4.750%, 06/15/27(A)	250	251
Sirius XM Radio			Braskem Idesa SAPI		
3.875%, 08/01/22(A)	600	605	7.450%, 11/15/29	2,240	2,101
Sirius XM Radio			Compass Minerals		
4.625%, 05/15/23(A)	400	402	International		
4.625%, 07/15/24(A)	725	743	4.875%, 07/15/24(A)	1,200	1,203
Sirius XM Radio			Compass Minerals		
5.375%, 04/15/25(A)	2,325	2,388	International		
5.375%, 07/15/26(A)	525	542	6.750%, 12/01/27(A)	1,200	1,260
Sirius XM Radio			Element Solutions		
5.500%, 07/01/29(A)	350	368	5.875%, 12/01/25(A)	1,150	1,161
Sirius XM Radio			Fire BC		
4.125%, 07/01/30(A)	2,175	2,151	4.750%, VAR Euribor		
Virgin Media Finance			3 Month+4.750%,		
5.000%, 07/15/30(A)	400	391	09/30/24	EUR	1,805
Virgin Media Secured			Hexion		
Finance			7.875%, 07/15/27(A)	1,575	1,433
5.500%, 08/15/26(A)	400	409	Illuminate Buyer		
5.500%, 05/15/29(A)	900	941	9.000%, 07/01/28(A)	100	104
Virgin Media Secured			INEOS Styrolution		
Finance			Group GmbH		
4.500%, 08/15/30(A)	825	826	2.250%, 01/16/27	EUR	1,900
Ziggo Bond BV			Koppers		
6.000%, 01/15/27(A)	1,450	1,472	6.000%, 02/15/25(A)	2,550	2,480
Ziggo Bond BV			PQ		
5.125%, 02/28/30(A)	350	347	6.750%, 11/15/22(A)	950	967
			PQ		
			5.750%, 12/15/25(A)	500	504

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Starfruit Finco BV 8.000%, 10/01/26(A)	2,050	\$ 2,099	Construction Machinery [0.1%]		
Unigel Luxembourg 8.750%, 10/01/26	6,190	5,014	United Rentals North America 5.875%, 09/15/26	575	\$ 603
WR Grace & -Conn 4.875%, 06/15/27(A)	550	557	United Rentals North America 6.500%, 12/15/26	325	341
Total Chemicals		25,014	United Rentals North America 5.500%, 05/15/27	850	875
Coal Mining [0.7%]			United Rentals North America 4.875%, 01/15/28	600	615
DTEK Finance 10.750%cash/0% PIK, 12/31/24(D)	25,512	15,045	United Rentals North America 5.250%, 01/15/30	325	336
Eterna Capital Pte 8.000%, 12/11/22	7,287	2,222	United Rentals North America 4.000%, 07/15/30	700	677
Mongolian Mining 9.250%, 04/15/24	3,550	2,509	Total Construction Machinery		3,447
Mongolian Mining 0.000%, VAR N/A0.000%, 10/01/68	7,787	4,244	Consumer Cyclical Services [0.3%]		
New World Resources 8.000%, 04/07/20(D) EUR	1,101	31	Allied Universal Holdco 6.625%, 07/15/26(A)	800	840
Zhongrong International Resources 7.250%, 10/26/20(D)	4,140	1,097	Allied Universal Holdco 9.750%, 07/15/27(A)	4,175	4,399
Total Coal Mining		25,148	Brink's 5.500%, 07/15/25(A)	250	255
Commercial Serv-Finance [0.0%]			Garda World Security 4.625%, 02/15/27(A)	1,275	1,256
Sisal Pay 3.875%, VAR Euribor 3 Month+3.875%, 12/17/26	400	433	Go Daddy Operating 5.250%, 12/01/27(A)	650	661
Computer System Design & Services [0.2%]			GW B-CR Security 9.500%, 11/01/27(A)	2,693	2,848
HT Global IT Solutions Holdings 7.000%, 07/14/21	6,465	6,384	Total Consumer Cyclical Services		10,259
			Consumer Products [0.2%]		
			Edgewell Personal Care 5.500%, 06/01/28(A)	875	899

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Description	Face Amount (000) ⁽¹⁾		Value (000)	Description	Face Amount (000) ⁽¹⁾		Value (000)
Energizer Holdings				WESCO Distribution			
5.500%, 06/15/25(A)	175	\$	180	7.125%, 06/15/25(A)	450	\$	474
Energizer Holdings				WESCO Distribution			
6.375%, 07/15/26(A)	300		310	7.250%, 06/15/28(A)	925		978
Energizer Holdings				Total Diversified Manufacturing			8,048
7.750%, 01/15/27(A)	925		986				
Energizer Holdings				Drugs [0.6%]			
4.750%, 06/15/28(A)	550		540	Cheplapharm			
Newell Brands				Arzneimittel GmbH			
4.875%, 06/01/25	275		288	3.500%, 02/11/27	EUR	200	218
Prestige Brands				Diocle Spa			
6.375%, 03/01/24(A)	2,525		2,588	3.875%, VAR Euribor			
Prestige Brands				3 Month+3.875%,			
5.125%, 01/15/28(A)	175		173	06/30/26	EUR	315	349
Total Consumer Products			5,964	Teva Pharmaceutical			
				Finance			
Containers & Packaging				6.150%, 02/01/36		3,615	3,572
[0.0%]				Teva Pharmaceutical			
Guala Closures				Finance Netherlands			
3.500%, VAR Euribor				III BV			
3 Month+3.500%,				7.125%, 01/31/25		2,425	2,586
04/15/24	EUR	250	276	Teva Pharmaceutical			
				Finance Netherlands			
Diversified Manufacturing				III BV			
[0.2%]				6.750%, 03/01/28		15,566	16,480
Colfax				Total Drugs			23,205
6.000%, 02/15/24(A)	250		258				
Colfax				Electric Utilities [1.1%]			
6.375%, 02/15/26(A)	200		209	Eskom Holdings SOC			
Entegris				7.125%, 02/11/25		1,335	1,242
4.625%, 02/10/26(A)	575		583	Generacion			
Gates Global				Mediterranea			
6.250%, 01/15/26(A)	2,675		2,628	9.625%, 07/27/23		10,544	5,272
Stevens Holding				Genneia			
6.125%, 10/01/26(A)	425		444	8.750%, 01/20/22		2,185	1,817
Titan Acquisition				Instituto Costarricense de			
7.750%, 04/15/26(A)	450		426	Electricidad			
WESCO Distribution				6.950%, 11/10/21		2,245	2,222
5.375%, 12/15/21	1,275		1,276	Pampa Energia			
5.375%, 06/15/24	775		772	7.375%, 07/21/23		7,605	6,493
				Pampa Energia			
				7.500%, 01/24/27		3,565	2,891

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Perusahaan Listrik Negara			Entertainment & Gaming [0.1%]		
5.500%, 11/22/21	1,026	\$ 1,075	Gamenet Group		
Perusahaan Listrik Negara, MTN			5.125%, VAR Euribor		
5.250%, 05/15/47	516	582	3 Month+5.125%, 04/27/23	EUR 243	\$ 268
Perusahaan Listrik Negara, MTN			NagaCorp		
6.150%, 05/21/48	919	1,146	9.375%, 05/21/21	1,500	1,516
Stoneway Capital			NagaCorp		
10.000%, 03/01/27(D)	48,041	16,094	7.950%, 07/06/24	500	489
Total Electric Utilities		38,834	Total Entertainment & Gaming		2,273
Electric-Distribution [0.1%]			Environmental [0.0%]		
Comision Federal de Electricidad			Tervita Escrow		
4.875%, 01/15/24	922	974	7.625%, 12/01/21 (A)	900	707
Comision Federal de Electricidad			Export/Import Bank [0.1%]		
5.750%, 02/14/42	1,236	1,316	Development Bank of Mongolia		
Viridian Group			7.250%, 10/23/23	404	393
FinanceCo			Export-Import Bank of India		
4.750%, 09/15/24	GBP 2,000	2,444	3.375%, 08/05/26	484	500
Total Electric-Distribution		4,734	Export-Import Bank of India, MTN		
Energy & Power [0.5%]			4.000%, 01/14/23	815	853
MSU Energy			Ukreximbank Via Biz Finance		
6.875%, 02/01/25	30,911	19,451	9.750%, 01/22/25	648	659
Sheridan Production Partners			Total Export/Import Bank		2,405
0.000%,	11	53	Finance Companies [0.3%]		
YPF Energia Electrica			Avolon Holdings Funding		
10.000%, 07/25/26	155	118	5.125%, 10/01/23(A)	150	139
Total Energy & Power		19,622	Navient		
Enterprise Software/Serv [0.0%]			5.000%, 10/26/20	675	672
Boxer Parent			5.000%, 03/15/27	750	630
6.500%, 10/02/25	EUR 300	347	Navient		
			5.875%, 10/25/24	1,375	1,292

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Navient			Russian Standard		
6.750%, 06/25/25	600	\$ 572	13.000%cash/0% PIK, 10/27/22(D)	—	\$ —
6.750%, 06/15/26	200	185			
Navient, MTN			Total Financial Services		18,567
6.125%, 03/25/24	425	404			
Park Aerospace Holdings			Food & Beverage [0.3%]		
5.500%, 02/15/24(A)	1,850	1,692	Aramark Services		
Quicken Loans			5.000%, 04/01/25(A)	625	616
5.750%, 05/01/25(A)	2,950	3,016	5.000%, 02/01/28(A)	2,850	2,707
Quicken Loans			Aramark Services		
5.250%, 01/15/28(A)	1,250	1,290	6.375%, 05/01/25(A)	125	129
Total Finance Companies		9,892	B&G Foods		
			5.250%, 04/01/25	725	730
Financial Services [0.5%]			Lamb Weston Holdings		
Bantrab Senior Trust			4.625%, 11/01/24(A)	375	389
9.000%, 11/14/20	356	352	Lamb Weston Holdings		
Cabot Financial			4.875%, 11/01/26(A)	1,025	1,061
Luxembourg II, MTN			4.875%, 05/15/28(A)	275	291
6.375%, VAR Euribor			Post Holdings		
3 Month+6.375%, 06/14/24	EUR 1,005	1,105	5.000%, 08/15/26(A)	1,975	1,983
Garfunkelux Holdco 3			Post Holdings		
8.500%, 11/01/22	GBP 2,662	3,101	5.750%, 03/01/27(A)	900	929
India Infoline Finance, MTN			Post Holdings		
5.875%, 04/20/23	5,400	4,268	5.625%, 01/15/28(A)	1,050	1,087
Motion Finco Sarl			Post Holdings		
7.000%, 05/15/25	EUR 1,575	1,820	5.500%, 12/15/29(A)	850	879
Oilflow SPV 1 DAC			Post Holdings		
12.000%, 01/13/22	6,375	6,072	4.625%, 04/15/30(A)	325	318
Power Sector Assets & Liabilities			US Foods		
Management			5.875%, 06/15/24(A)	1,625	1,544
7.390%, 12/02/24	1,501	1,849	Total Food & Beverage		12,663
			Food, Beverage & Tobacco [0.3%]		
			CEDC Finance		
			International		
			10.000%, 12/31/22(A)	7,230	5,206
			NBM US Holdings		
			7.000%, 05/14/26	2,380	2,390

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
NBM US Holdings			MGM Resorts		
6.625%, 08/06/29	1,980	\$ 2,015	International		
			6.750%, 05/01/25	475	\$ 470
Total Food, Beverage & Tobacco		9,611	MGM Resorts		
			International		
Foreign Governments [0.0%]			5.750%, 06/15/25	640	633
Eskom Holdings SOC,			MGM Resorts		
MTN			International		
8.450%, 08/10/28	459	431	4.625%, 09/01/26	192	175
			MGM Resorts		
Gaming [0.5%]			International		
Boyd Gaming			5.500%, 04/15/27	262	252
8.625%, 06/01/25(A)	175	183	Mohegan Gaming &		
Boyd Gaming			Entertainment		
6.375%, 04/01/26	750	712	7.875%, 10/15/24(A)	1,525	1,266
Boyd Gaming			Stars Group Holdings BV		
6.000%, 08/15/26	650	608	7.000%, 07/15/26(A)	2,350	2,477
Boyd Gaming			Station Casinos		
4.750%, 12/01/27(A)	1,100	946	5.000%, 10/01/25(A)	1,025	902
Caesars Resort			Station Casinos		
Collection			4.500%, 02/15/28(A)	1,500	1,269
5.250%, 10/15/25(A)	750	652	Sugarhouse HSP		
Colt Merger Sub			Gaming Prop Mezz		
5.750%, 07/01/25(A)	200	201	5.875%, 05/15/25(A)	300	293
Colt Merger Sub			VICI Properties		
6.250%, 07/01/25(A)	1,150	1,143	3.500%, 02/15/25(A)	75	70
Colt Merger Sub			VICI Properties		
8.125%, 07/01/27(A)	1,350	1,304	4.250%, 12/01/26(A)	900	862
Eldorado Resorts			VICI Properties		
6.000%, 04/01/25	1,450	1,517	3.750%, 02/15/27(A)	100	94
MGM Growth Properties			VICI Properties		
Operating Partnership			4.625%, 12/01/29(A)	950	926
5.625%, 05/01/24	425	440	VICI Properties		
MGM Growth Properties			4.125%, 08/15/30(A)	75	72
Operating Partnership					
4.625%, 06/15/25(A)	400	391	Total Gaming		19,230
MGM Growth Properties					
Operating Partnership			Health Insurance [0.2%]		
4.500%, 09/01/26	875	867	Centene		
MGM Resorts			4.750%, 01/15/25	3,200	3,276
International			Centene		
6.000%, 03/15/23	500	505	5.250%, 04/01/25(A)	1,000	1,030

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Centene			CHS		
5.375%, 06/01/26(A)	1,225	\$ 1,270	8.000%, 03/15/26(A)	400	\$ 378
5.375%, 08/15/26(A)	400	416	HCA		
Centene			5.875%, 05/01/23	375	406
4.250%, 12/15/27	1,075	1,109	5.875%, 02/15/26	1,175	1,288
Centene			5.875%, 02/01/29	350	396
4.625%, 12/15/29	500	528	HCA		
Centene			5.375%, 02/01/25	1,975	2,116
3.375%, 02/15/30	250	252	5.375%, 09/01/26	150	163
Total Health Insurance		7,881	HCA		
Healthcare [1.3%]			5.625%, 09/01/28	425	474
Acadia Healthcare			HCA		
5.625%, 02/15/23	925	925	3.500%, 09/01/30	3,800	3,660
Acadia Healthcare			Hill-Rom Holdings		
6.500%, 03/01/24	2,000	2,035	4.375%, 09/15/27(A)	150	154
Acadia Healthcare			IQVIA		
5.500%, 07/01/28(A)	175	176	5.000%, 10/15/26(A)	1,475	1,517
Air Medical Group			5.000%, 05/15/27(A)	325	333
Holdings			LifePoint Health		
6.375%, 05/15/23(A)	1,675	1,541	6.750%, 04/15/25(A)	575	594
Avantor			LifePoint Health		
6.000%, 10/01/24(A)	525	549	4.375%, 02/15/27(A)	400	378
Avantor			MEDNAX		
9.000%, 10/01/25(A)	3,575	3,843	6.250%, 01/15/27(A)	1,025	1,025
Charles River			MPH Acquisition		
Laboratories			Holdings		
International			7.125%, 06/01/24(A)	3,475	3,232
5.500%, 04/01/26(A)	325	338	Polaris Intermediate		
Charles River			8.500%cash/0% PIK,		
Laboratories			12/01/22(A)	1,500	1,320
International			RegionalCare Hospital		
4.250%, 05/01/28(A)	100	100	Partners Holdings		
CHS			9.750%, 12/01/26(A)	2,350	2,420
6.250%, 03/31/23	2,300	2,165	Surgery Center Holdings		
CHS			6.750%, 07/01/25(A)	350	316
8.625%, 01/15/24(A)	100	98	Team Health Holdings		
CHS			6.375%, 02/01/25(A)	2,925	1,696
6.625%, 02/15/25(A)	375	352	Teleflex		
			4.875%, 06/01/26	675	695

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Teleflex			Berry Petroleum		
4.625%, 11/15/27	125	\$ 132	7.000%, 02/15/26(A)	550	\$ 445
Teleflex			Callon Petroleum		
4.250%, 06/01/28(A)	100	103	6.125%, 10/01/24	1,155	433
Tenet Healthcare			Callon Petroleum		
6.750%, 06/15/23	950	943	6.375%, 07/01/26	175	58
Tenet Healthcare			Carrizo Oil & Gas		
4.625%, 07/15/24	625	612	6.250%, 04/15/23	575	218
Tenet Healthcare			Carrizo Oil & Gas		
5.125%, 05/01/25	1,025	989	8.250%, 07/15/25	325	114
5.125%, 11/01/27(A)	2,075	2,047	Centennial Resource Production		
Tenet Healthcare			6.875%, 04/01/27(A)	750	397
7.000%, 08/01/25	1,350	1,317	Chesapeake Energy		
Tenet Healthcare			7.000%, 10/01/24(D)	575	14
4.875%, 01/01/26(A)	550	536	Chesapeake Energy		
Tenet Healthcare			11.500%, 01/01/25(A) (D)	1,150	131
6.250%, 02/01/27(A)	1,050	1,042	Continental Resources		
Vizient			4.375%, 01/15/28	650	572
6.250%, 05/15/27(A)	625	655	CrownRock		
West Street Merger Sub			5.625%, 10/15/25(A)	1,850	1,658
6.375%, 09/01/25(A)	2,800	2,709	Endeavor Energy Resources		
Total Healthcare		45,768	6.625%, 07/15/25(A)	725	731
Hotels and Motels [0.1%]			Endeavor Energy Resources		
Grupo Posadas			5.750%, 01/30/28(A)	675	648
7.875%, 06/30/22	13,020	3,751	EP Energy		
Independent Energy [0.6%]			8.000%, 11/29/24(A) (D)	925	19
Antero Resources			Equities		
5.625%, 06/01/23	1,325	848	4.875%, 11/15/21	200	196
Antero Resources			Equities		
5.000%, 03/01/25	350	206	6.125%, 02/01/25	1,150	1,146
Ascent Resources Utica Holdings			Equities		
10.000%, 04/01/22(A)	850	725	7.000%, 02/01/30	575	592
Ascent Resources Utica Holdings			Gulfport Energy		
7.000%, 11/01/26(A)	450	288	6.000%, 10/15/24	300	153

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Gulfport Energy			QEP Resources		
6.375%, 05/15/25	675	\$ 337	5.625%, 03/01/26	350	\$ 222
6.375%, 01/15/26	225	108	Range Resources		
Jagged Peak Energy			5.000%, 03/15/23	250	215
5.875%, 05/01/26	500	485	Range Resources		
Oasis Petroleum			4.875%, 05/15/25	847	639
6.875%, 03/15/22	865	143	Range Resources		
6.875%, 01/15/23	175	29	9.250%, 02/01/26(A)	350	315
Oasis Petroleum			SM Energy		
6.250%, 05/01/26(A)	650	107	5.000%, 01/15/24	300	162
Occidental Petroleum			SM Energy		
2.900%, 08/15/24	875	748	5.625%, 06/01/25	375	199
Occidental Petroleum			SM Energy		
3.500%, 06/15/25	725	613	6.750%, 09/15/26	350	176
Occidental Petroleum			SM Energy		
8.000%, 07/15/25	750	753	6.625%, 01/15/27	300	147
Occidental Petroleum			Southwestern Energy		
8.875%, 07/15/30	1,300	1,298	7.750%, 10/01/27	375	326
Occidental Petroleum			Ultra Resources		
6.450%, 09/15/36	1,300	1,099	7.125%, 04/15/25(A)		
Occidental Petroleum			(D)	400	1
4.300%, 08/15/39	1,275	879	Whiting Petroleum		
Occidental Petroleum			6.250%, 04/01/23(D)	800	139
4.100%, 02/15/47	425	286	Whiting Petroleum		
Occidental Petroleum			6.625%, 01/15/26(D)	450	80
4.400%, 08/15/49	450	310	WPX Energy		
Parsley Energy			5.250%, 09/15/24	700	689
5.375%, 01/15/25(A)	300	292	5.250%, 10/15/27	325	304
Parsley Energy			WPX Energy		
5.250%, 08/15/25(A)	275	264	4.500%, 01/15/30	600	528
Parsley Energy			Total Independent Energy		23,547
5.625%, 10/15/27(A)	350	345	Industrial - Other [0.1%]		
PDC Energy			Cushman & Wakefield		
6.125%, 09/15/24	700	651	US Borrower		
PDC Energy			6.750%, 05/15/28(A)	600	625
5.750%, 05/15/26	500	455	IAA		
QEP Resources			5.500%, 06/15/27(A)	200	206
5.250%, 05/01/23	925	611			

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Description	Face Amount (000) ⁽¹⁾	Value (000)
KAR Auction Services		
5.125%, 06/01/25(A)	1,075	\$ 1,059
Resideo Funding		
6.125%, 11/01/26(A)	325	318
Total Industrial - Other		2,208
Insurance - P&C [0.7%]		
Acrisure		
8.125%, 02/15/24(A)	575	598
Acrisure		
7.000%, 11/15/25(A)	625	597
Alliant Holdings Intermediate		
6.750%, 10/15/27(A)	2,275	2,267
AmWINS Group		
7.750%, 07/01/26(A)	2,975	3,124
Ardonagh Midco 2		
11.500%, 01/15/27(A)	925	930
Ardonagh Midco 3		
8.625%, 07/15/23(A)	475	496
AssuredPartners		
7.000%, 08/15/25(A)	1,925	1,925
GTCR AP Finance		
8.000%, 05/15/27(A)	975	1,004
HUB International		
7.000%, 05/01/26(A)	7,150	7,135
NFP		
7.000%, 05/15/25(A)	300	315
NFP		
6.875%, 07/15/25(A)	3,250	3,206
NFP		
8.000%, 07/15/25(A)	325	318
USI		
6.875%, 05/01/25(A)	2,875	2,900
Total Insurance - P&C		24,815

Description	Face Amount (000) ⁽¹⁾	Value (000)
Internet Connectiv Svcs [0.1%]		
United Group		
4.875%, 07/01/24	EUR 1,150	\$ 1,279
United Group BV		
4.125%, VAR Euribor 3 Month+4.125%, 05/15/25	EUR 1,500	1,651
United Group BV		
3.250%, VAR Euribor 3 Month+3.250%, 02/15/26	EUR 400	427
United Group BV		
3.625%, 02/15/28	EUR 800	841
Total Internet Connectiv Svcs		4,198
Leisure [0.1%]		
Live Nation		
Entertainment		
4.750%, 10/15/27(A)	200	172
Six Flags Entertainment		
5.500%, 04/15/27(A)	1,750	1,564
Six Flags Theme Parks		
7.000%, 07/01/25(A)	200	207
Vail Resorts		
6.250%, 05/15/25(A)	125	131
Viking Cruises		
6.250%, 05/15/25(A)	500	285
VOC Escrow		
5.000%, 02/15/28(A)	500	371
Total Leisure		2,730
Lodging [0.1%]		
Hilton Domestic		
Operating		
4.250%, 09/01/24	475	461
Hilton Domestic		
Operating		
5.125%, 05/01/26	1,900	1,892
Hilton Domestic		
Operating		
4.875%, 01/15/30	375	369

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Ryman Hospitality Properties			Lamar Media		
4.750%, 10/15/27(A)	450	\$ 400	4.875%, 01/15/29(A)	350	\$ 352
Wyndham Hotels & Resorts			Match Group		
5.375%, 04/15/26(A)	375	361	5.000%, 12/15/27(A)	1,225	1,275
			Match Group		
			4.625%, 06/01/28(A)	550	555
Total Lodging		3,483	Match Group		
			4.125%, 08/01/30(A)	1,275	1,248
Media Entertainment [1.0%]			Nexstar Broadcasting		
AMC Networks			5.625%, 08/01/24(A)	1,400	1,411
5.000%, 04/01/24	1,825	1,807	5.625%, 07/15/27(A)	2,625	2,605
AMC Networks			Nielsen Finance		
4.750%, 08/01/25	450	443	5.000%, 04/15/22(A)	2,425	2,416
Cumulus Media New Holdings			Nielsen Luxembourg SARL		
6.750%, 07/01/26(A)	525	485	5.000%, 02/01/25(A)	550	540
Diamond Sports Group			Outfront Media Capital		
5.375%, 08/15/26(A)	800	579	5.625%, 02/15/24	1,150	1,153
Diamond Sports Group			Outfront Media Capital		
6.625%, 08/15/27(A)	1,625	865	4.625%, 03/15/30(A)	75	68
Entercom Media			Scripps Escrow		
7.250%, 11/01/24(A)	1,025	892	5.875%, 07/15/27(A)	975	924
Entercom Media			Sinclair Television Group		
6.500%, 05/01/27(A)	1,775	1,593	5.625%, 08/01/24(A)	1,075	1,032
Gray Television			Sinclair Television Group		
5.125%, 10/15/24(A)	450	450	5.875%, 03/15/26(A)	1,475	1,453
Gray Television			Sinclair Television Group		
5.875%, 07/15/26(A)	1,400	1,394	5.125%, 02/15/27(A)	500	455
Gray Television			TEGNA		
7.000%, 05/15/27(A)	500	512	5.500%, 09/15/24(A)	100	101
iHeartCommunications			TEGNA		
6.375%, 05/01/26	444	439	4.625%, 03/15/28(A)	900	828
iHeartCommunications			TEGNA		
8.375%, 05/01/27	2,924	2,680	5.000%, 09/15/29(A)	2,400	2,247
iHeartCommunications			Terrier Media Buyer		
5.250%, 08/15/27(A)	375	359	8.875%, 12/15/27(A)	3,025	2,900
iHeartCommunications					
4.750%, 01/15/28(A)	175	161			
Lamar Media					
3.750%, 02/15/28(A)	450	424			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
WMG Acquisition			Freeport-McMoRan		
3.875%, 07/15/30(A)	375	\$ 379	3.875%, 03/15/23	1,300	\$ 1,300
Total Media Entertainment		35,025	Freeport-McMoRan		
			5.000%, 09/01/27	475	477
Medical Labs and Testing Srv			Freeport-McMoRan		
[0.0%]			4.125%, 03/01/28	300	291
Synlab Bondco			Freeport-McMoRan		
4.750%, VAR Euribor			5.250%, 09/01/29	400	410
3 Month + 4.750%,			Freeport-McMoRan		
07/01/25	EUR	310	5.400%, 11/14/34	1,425	1,409
			Hudbay Minerals		
Medical Products & Services			7.250%, 01/15/23(A)	675	665
[0.0%]			Hudbay Minerals		
3AB Optique			7.625%, 01/15/25(A)	1,375	1,306
Developpement SAS			Indonesia Asahan		
4.125%, VAR Euribor			Aluminium Persero		
3 Month + 4.125%,			5.710%, 11/15/23	776	844
10/01/23	EUR	424	Indonesia Asahan		
			Aluminium Persero		
Metal-Copper [0.4%]			4.750%, 05/15/25(A)	369	395
First Quantum Minerals			Indonesia Asahan		
7.250%, 05/15/22(A)	500	490	Aluminium Persero		
7.250%, 04/01/23	8,730	8,350	5.450%, 05/15/30(A)	451	504
First Quantum Minerals			Indonesia Asahan		
6.875%, 03/01/26	6,575	6,245	Aluminium Persero		
			6.757%, 11/15/48	676	828
Total Metal-Copper		15,085	Indonesia Asahan		
			Aluminium Persero		
Metal-Iron [0.8%]			5.800%, 05/15/50(A)	217	244
Samarco Mineracao			Steel Dynamics		
4.125%, 11/01/22(D)	11,300	5,933	5.500%, 10/01/24	550	565
4.125%, 11/01/22(A)			TiZir		
(D)	100	51	9.500%, 07/19/22(A)	16	17
Samarco Mineracao			Vedanta Resources		
5.750%, 10/24/23(D)	26,960	13,979	8.250%, 06/07/21	13,847	12,077
Samarco Mineracao					
5.375%, 09/26/24(D)	16,514	8,535	Total Metals & Mining		22,340
Total Metal-Iron		28,498	Midstream [1.1%]		
			AmeriGas Partners		
Metals & Mining [0.6%]			5.500%, 05/20/25	375	386
Coeur Mining					
5.875%, 06/01/24	1,050	1,008			

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AmeriGas Partners			Ferrellgas		
5.875%, 08/20/26	1,175	\$ 1,240	6.750%, 01/15/22	400	\$ 336
AmeriGas Partners			6.750%, 06/15/23	500	413
5.750%, 05/20/27	925	978	Hess Midstream		
Antero Midstream			Operations		
Partners			5.125%, 06/15/28(A)	600	577
5.375%, 09/15/24	1,300	1,108	Holly Energy Partners		
Antero Midstream			5.000%, 02/01/28(A)	1,050	1,000
Partners			MPLX		
5.750%, 03/01/27(A)	2,350	1,856	6.250%, 10/15/22	362	366
5.750%, 01/15/28(A)	1,150	909	NuStar Logistics		
Buckeye Partners			6.000%, 06/01/26	800	776
4.125%, 03/01/25(A)	650	624	NuStar Logistics		
Buckeye Partners			5.625%, 04/28/27	1,650	1,592
4.500%, 03/01/28(A)	900	841	Suburban Propane		
Cheniere Corpus Christi			Partners		
Holdings			5.500%, 06/01/24	725	718
5.875%, 03/31/25	700	785	Suburban Propane		
Cheniere Corpus Christi			Partners		
Holdings			5.750%, 03/01/25	850	850
5.125%, 06/30/27	275	302	Suburban Propane		
Cheniere Energy Partners			Partners		
5.250%, 10/01/25	1,750	1,744	5.875%, 03/01/27	1,100	1,089
Cheniere Energy Partners			Summit Midstream		
5.625%, 10/01/26	100	100	Holdings		
CNX Midstream Partners			5.500%, 08/15/22	1,200	792
6.500%, 03/15/26(A)	2,150	1,978	Summit Midstream		
EQM Midstream Partners			Holdings		
4.750%, 07/15/23	725	730	5.750%, 04/15/25	1,275	714
EQM Midstream Partners			Sunoco		
6.000%, 07/01/25(A)	675	684	5.500%, 02/15/26	325	315
EQM Midstream Partners			Sunoco		
6.500%, 07/01/27(A)	1,125	1,152	5.875%, 03/15/28	325	323
6.500%, 07/15/48	225	205	Targa Resources Partners		
EQM Midstream Partners			5.250%, 05/01/23	500	488
5.500%, 07/15/28	800	762	Targa Resources Partners		
Ferrellgas			6.750%, 03/15/24	275	274
6.500%, 05/01/21	225	191	Targa Resources Partners		
			5.875%, 04/15/26	825	817
			Targa Resources Partners		
			5.375%, 02/01/27	1,075	1,037

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Targa Resources Partners 6.500%, 07/15/27	1,050	\$ 1,053	Hilong Holding 7.250%, 06/22/20(D)	7,850	\$ 3,454
Targa Resources Partners 5.000%, 01/15/28	1,875	1,763	Total Miscellaneous Manufacturing		4,512
Targa Resources Partners 5.500%, 03/01/30(A)	1,475	1,424	Non-Ferrous Metals [0.2%]		
TransMontaigne Partners 6.125%, 02/15/26	700	675	Nacional del Cobre de Chile 4.250%, 07/17/42	601	662
Western Midstream Operating 4.000%, 07/01/22	800	797	Nacional del Cobre de Chile 5.625%, 10/18/43	1,322	1,722
Western Midstream Operating 4.650%, 07/01/26	150	144	Nacional del Cobre de Chile 4.875%, 11/04/44	1,681	2,013
Western Midstream Operating 4.500%, 03/01/28	1,050	982	Nacional del Cobre de Chile 4.500%, 08/01/47	840	967
Western Midstream Operating 4.050%, 02/01/30	400	385	Nacional del Cobre de Chile 4.375%, 02/05/49	975	1,116
Western Midstream Operating 5.450%, 04/01/44	225	187	Total Non-Ferrous Metals		6,480
Western Midstream Operating 5.300%, 03/01/48	2,400	1,947	Oil Field Services [0.2%]		
Western Midstream Operating 5.500%, 08/15/48	250	203	Archrock Partners 6.875%, 04/01/27(A)	1,475	1,389
Western Midstream Operating 5.250%, 02/01/50	75	65	Archrock Partners 6.250%, 04/01/28(A)	850	774
Total Midstream		38,677	Nabors Industries 7.250%, 01/15/26(A)	475	292
Miscellaneous Manufacturing [0.1%]			Nabors Industries 7.500%, 01/15/28(A)	175	108
Anolis Capital Markets PCC 4.150%, 01/01/28 EUR	1,471	1,058	Precision Drilling 7.750%, 12/15/23	775	531
			Precision Drilling 7.125%, 01/15/26(A)	200	122
			SESI 7.125%, 12/15/21	625	215
			SESI 7.750%, 09/15/24	1,375	502

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Shelf Drilling Holdings			Mauser Packaging		
8.250%, 02/15/25(A)	850	\$ 383	Solutions Holding		
USA Compression			7.250%, 04/15/25(A)	3,200	\$ 2,902
Partners			Owens-Brockway Glass		
6.875%, 04/01/26	2,100	2,029	Container		
6.875%, 09/01/27	1,000	960	5.000%, 01/15/22(A)	21	21
Total Oil Field Services		7,305	Owens-Brockway Glass		
			Container		
			5.375%, 01/15/25(A)	975	985
Packaging [0.9%]			Owens-Brockway Glass		
ARD Finance			Container		
6.500%cash/0% PIK,			6.375%, 08/15/25(A)	1,875	1,983
06/30/27(A)	2,725	2,696	Owens-Brockway Glass		
Ardagh Packaging			Container		
Finance			6.625%, 05/13/27(A)	325	338
6.000%, 02/15/25(A)	1,550	1,590	Reynolds Group Issuer		
Ardagh Packaging			7.000%, 07/15/24(A)	1,600	1,604
Finance			Sealed Air		
5.250%, 08/15/27(A)	1,525	1,498	4.875%, 12/01/22(A)	125	128
Berry Global			Sealed Air		
5.500%, 05/15/22	586	587	5.125%, 12/01/24(A)	425	454
Berry Global			Sealed Air		
6.000%, 10/15/22	575	576	4.000%, 12/01/27(A)	450	450
Berry Global			Silgan Holdings		
5.125%, 07/15/23	1,375	1,384	4.125%, 02/01/28(A)	100	99
Berry Global Escrow			Trident TPI Holdings		
4.875%, 07/15/26(A)	900	914	9.250%, 08/01/24(A)	700	717
Berry Global Escrow			Trident TPI Holdings		
5.625%, 07/15/27(A)	525	538	6.625%, 11/01/25(A)	1,525	1,449
Crown Americas			Trivium Packaging		
4.750%, 02/01/26	650	662	Finance BV		
Crown Americas			5.500%, 08/15/26(A)	700	706
4.250%, 09/30/26	75	77	Trivium Packaging		
Flex Acquisition			Finance BV		
6.875%, 01/15/25(A)	3,700	3,570	8.500%, 08/15/27(A)	1,725	1,844
Flex Acquisition			Total Packaging		31,896
7.875%, 07/15/26(A)	2,700	2,619			
Greif			Paper [0.1%]		
6.500%, 03/01/27(A)	200	204	Clearwater Paper		
Mauser Packaging			5.375%, 02/01/25(A)	1,850	1,864
Solutions Holding					
5.500%, 04/15/24(A)	1,325	1,301			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Graphic Packaging International			Frontera Energy		
4.750%, 07/15/27(A)	300	\$ 317	9.700%, 06/25/23	5,730	\$ 4,719
Graphic Packaging International			HKN Energy		
3.500%, 03/15/28(A)	225	223	11.000%, 03/06/24	20,700	18,630
Total Paper		2,404	KazMunayGas National JSC		
Paper & Related Products [0.0%]			5.375%, 04/24/30	989	1,122
Eldorado International Finance GmbH			KazMunayGas National JSC		
8.625%, 06/16/21	640	646	6.375%, 10/24/48	706	893
Fabric BC			Latina Offshore		
4.125%, VAR Euribor 3 Month + 4.125%, 08/31/26	EUR 200	218	8.875%, 10/15/22(A)	24,979	16,237
WEPA Hygieneprodukte GmbH			Medco Oak Tree Pte		
2.875%, 12/15/27	EUR 400	439	7.375%, 05/14/26	2,115	1,976
Total Paper & Related Products		1,303	Nile Delta Sukuk		
Petroleum & Fuel Products [9.6%]			4.000%, 10/31/20	31,448	27,045
ADES International Holding			Nostrum Oil & Gas Finance		
8.625%, 04/24/24	6,065	5,708	8.000%, 07/25/22	9,833	2,557
Cheniere Energy Partners			Nostrum Oil & Gas Finance BV		
4.500%, 10/01/29(A)	575	557	7.000%, 02/16/25	25,009	6,377
Constellation Oil			NT Rig Holdco Pte		
10.000%cash/0% PIK, 11/09/24	38,459	10,577	12.000%, 12/20/21	2,447	2,436
DNO			NT Rig Holdco PTE		
8.750%, 05/31/23(A)	7,700	7,026	7.500%, 12/20/21	25,338	18,592
DNO			Odebrecht Drilling Norbe VIII		
8.375%, 05/29/24(A)	6,135	5,368	7.350%cash/0% PIK, 12/01/26	7,708	2,235
Empresa Nacional del Petroleo			Odebrecht Offshore Drilling Finance		
3.750%, 08/05/26	630	652	7.720%cash/0% PIK, 12/01/26	3,464	312
Empresa Nacional del Petroleo			Offshore Drilling Holding		
4.500%, 09/14/47	976	1,028	8.375%, 09/20/20	38,575	8,921
			Oil and Gas Holding BSCC		
			7.625%, 11/07/24	621	674
			Oil and Gas Holding BSCC		
			8.375%, 11/07/28	777	860

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Oro Negro Drilling Pte 0.000%, (B) (E)	3,538	—	ShaMaran Petroleum 12.000%, 07/05/23(A)	19,620	\$ 14,126
Oro Negro Drilling Pte 7.500%, 12/31/49(A) (D)	23,137	\$ 3,124	Sinopec Group Overseas Development 2012 4.875%, 05/17/42	744	960
Pan American Energy 7.875%, 05/07/21	257	255	Sinopec Group Overseas Development 2018 2.700%, 05/13/30(A)	820	846
Pertamina Persero 6.000%, 05/03/42	416	497	Sinopec Group Overseas Development 2018 3.350%, 05/13/50(A)	238	254
Pertamina Persero, MTN 6.500%, 11/07/48	583	766	Southern Gas Corridor CJSC 6.875%, 03/24/26	2,237	2,578
Pertamina Persero, MTN 4.175%, 01/21/50	571	577	State Oil of the Azerbaijan Republic 6.950%, 03/18/30	1,364	1,614
Petroamazonas EP 4.625%, 12/06/21	1,961	1,412	Tullow Oil 7.000%, 03/01/25	54,345	34,102
Petrobras Global Finance 6.875%, 01/20/40	11,605	12,270	Tullow Oil Jersey 6.625%, 07/12/21	54,800	43,831
Petrobras Global Finance 6.850%, 06/05/15	22,648	22,528	YPF 8.500%, 03/23/21	40,504	34,263
Petroleos de Venezuela 8.500%, 10/27/20(D)	10,470	1,047	YPF 8.500%, 07/28/25	3,130	2,335
Petroleos de Venezuela 9.750%, 05/17/35(D)	8,689	261	YPF 8.750%, 04/04/24	6,765	5,474
Petroleos del Peru 5.625%, 06/19/47	668	785	Total Petroleum & Fuel Products		347,961
Petroleos Mexicanos 6.350%, 02/12/48	1,046	778	Pharmaceuticals [0.4%]		
Petroleos Mexicanos 7.690%, 01/23/50	2,561	2,142	Bausch Health 5.500%, 03/01/23(A)	49	49
Petroleos Mexicanos 6.950%, 01/28/60	5,114	3,939	Bausch Health 5.500%, 11/01/25(A)	425	436
Petroleos Mexicanos, MTN 6.750%, 09/21/47	4,693	3,617	Bausch Health 5.875%, 05/15/23(A)	145	145
Petronas Capital, MTN 4.550%, 04/21/50(A)	1,457	1,855	Bausch Health 7.000%, 03/15/24(A)	425	441
Puma International Financing 5.000%, 01/24/26	8,625	7,223			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Bausch Health 6.125%, 04/15/25(A)	3,450	\$ 3,499	CFLD Cayman Investment 8.600%, 04/08/24	6,530	\$ 6,432
Bausch Health 9.000%, 12/15/25(A)	550	592	China Evergrande Group 11.500%, 01/22/23	1,330	1,255
Bausch Health 5.750%, 08/15/27(A)	275	292	China Evergrande Group 9.500%, 03/29/24	2,835	2,342
Bausch Health 5.000%, 01/30/28(A)	700	659	China Evergrande Group 8.750%, 06/28/25	6,760	5,438
Bausch Health 6.250%, 02/15/29(A)	1,000	1,005	Fantasia Holdings Group 12.250%, 10/18/22	2,300	2,418
Bausch Health 7.250%, 05/30/29(A)	1,600	1,680	Fantasia Holdings Group 10.875%, 01/09/23	2,605	2,644
Bausch Health Americas 9.250%, 04/01/26(A)	750	814	Global Prime Capital Pte 7.250%, 04/26/21	200	200
Bausch Health Americas 8.500%, 01/31/27(A)	1,850	1,963	Haya Finance 2017 5.125%, VAR Euribor 3 Month+5.125%, 11/15/22	EUR 450	395
Endo Dac 9.500%, 07/31/27(A)	845	894	Haya Finance 2017 5.250%, 11/15/22	EUR 1,845	1,594
Endo Dac 6.000%, 06/30/28(A)	1,252	807	IRSA Propiedades Comerciales 8.750%, 03/23/23	3,020	2,169
Jaguar Holding II 4.625%, 06/15/25(A)	775	789	Kaisa Group Holdings 8.500%, 06/30/22	4,411	4,372
Jaguar Holding II 5.000%, 06/15/28(A)	600	614	Kaisa Group Holdings 10.875%, 07/23/23	1,340	1,342
Mallinckrodt International Finance 5.625%, 10/15/23(A)	750	146	Kaisa Group Holdings 9.375%, 06/30/24	4,485	4,120
Mallinckrodt International Finance 5.500%, 04/15/25(A)	2,575	425	Ronshine China Holdings 8.750%, 10/25/22	2,330	2,432
Par Pharmaceutical 7.500%, 04/01/27(A)	335	344	Scenery Journey 12.000%, 10/24/23	7,000	6,571
Total Pharmaceuticals		15,594	Sinochem Overseas Capital 4.500%, 11/12/20	1,190	1,204
Real Estate Oper/Develop [1.7%]					
Alam Synergy Pte 11.500%, 04/22/21	15,091	10,412			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Zhenro Properties Group 9.800%, 08/20/21	2,755	\$ 2,838	LSF10 Wolverine Investments SCA 5.000%, 03/15/24	EUR 500	\$ 555
Zhenro Properties Group 8.650%, 01/21/23	1,403	1,413	Total Retail		2,195
Zhenro Properties Group 9.150%, 05/06/23	2,380	2,418	Retailers [0.1%]		
Total Real Estate Oper/Develop		62,009	Hanesbrands 4.875%, 05/15/26(A)	250	252
Regional Banks-Non US [0.0%]			Michaels Stores 8.000%, 07/15/27(A)	1,050	914
Banco del Estado de Chile, MTN 3.875%, 02/08/22	562	583	Party City Holdings 6.125%, 08/15/23(A)	1,325	265
Restaurants [0.2%]			Party City Holdings 6.625%, 08/01/26(A)	1,100	220
1011778 BC ULC 4.250%, 05/15/24(A)	375	376	William Carter 5.500%, 05/15/25(A)	375	386
1011778 BC ULC 5.000%, 10/15/25(A)	4,375	4,349	William Carter 5.625%, 03/15/27(A)	125	129
1011778 BC ULC 4.375%, 01/15/28(A)	1,175	1,152	Total Retailers		2,166
KFC Holding 5.000%, 06/01/24(A)	325	331	Semi-Conductors [0.0%]		
KFC Holding 5.250%, 06/01/26(A)	625	641	Tunghsu Venus Holdings 7.000%, 06/12/20(D)	4,275	898
KFC Holding 4.750%, 06/01/27(A)	975	999	Steel & Steel Works [0.5%]		
Yum! Brands 4.750%, 01/15/30(A)	350	355	CSN Islands XI 6.750%, 01/28/28	7,105	6,119
Total Restaurants		8,203	CSN Resources 6.500%, 07/21/20	1	1
Retail [0.1%]			CSN Resources 7.625%, 04/17/26	3,025	2,635
eG Global Finance 6.250%, 10/30/25	EUR 1,200	1,308	Metinvest BV 8.500%, 04/23/26	5,718	5,626
Grupo Famsa 9.750%, 12/15/24(A) (D)	799	332	Metinvest BV 7.750%, 10/17/29	4,995	4,691
			Total Steel & Steel Works		19,072
			Supermarkets [0.1%]		
			Albertsons 3.500%, 02/15/23(A)	300	304

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Albertsons			NCR		
6.625%, 06/15/24	950	\$ 974	6.375%, 12/15/23	500	\$ 508
Albertsons			NCR		
5.750%, 03/15/25	1,750	1,788	8.125%, 04/15/25(A)	100	106
Albertsons			NCR		
7.500%, 03/15/26(A)	525	567	5.750%, 09/01/27(A)	300	300
Albertsons			NCR		
5.875%, 02/15/28(A)	300	309	6.125%, 09/01/29(A)	325	324
Albertsons			Nuance		
4.875%, 02/15/30(A)	375	384	Communications		
Total Supermarkets		4,326	5.625%, 12/15/26	700	728
Technology [1.0%]			PTC		
Ams			4.000%, 02/15/28(A)	250	248
7.000%, 07/31/25(A)	975	965	Qorvo		
Banff Merger Sub			5.500%, 07/15/26	725	754
9.750%, 09/01/26(A)	625	629	Qorvo		
CDW			4.375%, 10/15/29(A)	1,000	1,024
5.500%, 12/01/24	575	625	Rackspace Hosting		
CDW			8.625%, 11/15/24(A)	2,875	2,889
5.000%, 09/01/25	375	386	Refinitiv US Holdings		
CDW			6.250%, 05/15/26(A)	300	318
4.250%, 04/01/28	450	459	Refinitiv US Holdings		
Dell International			8.250%, 11/15/26(A)	2,875	3,114
7.125%, 06/15/24(A)	4,250	4,403	RP Crown Parent		
Dun & Bradstreet			7.375%, 10/15/24(A)	1,850	1,845
6.875%, 08/15/26(A)	425	448	Sabre GBL		
Dun & Bradstreet			5.375%, 04/15/23(A)	325	303
10.250%, 02/15/27(A)	2,650	2,941	Science Applications		
Fair Isaac			International		
4.000%, 06/15/28(A)	150	150	4.875%, 04/01/28(A)	75	75
Gartner			Sensata Technologies		
4.500%, 07/01/28(A)	625	632	5.000%, 10/01/25(A)	75	80
Microchip Technology			Sensata Technologies		
4.250%, 09/01/25(A)	750	755	4.375%, 02/15/30(A)	225	223
NCR			Sensata Technologies		
5.000%, 07/15/22	650	650	UK Financing		
			6.250%, 02/15/26(A)	725	752
			Sophia		
			9.000%, 09/30/23(A)	625	631

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
SS&C Technologies			Oi		
5.500%, 09/30/27(A)	3,100	\$ 3,145	10.000%cash/0% PIK, 07/27/25	73,857	\$ 61,526
Tempo Acquisition			Telecom Argentina		
6.750%, 06/01/25(A)	4,225	4,278	6.500%, 06/15/21	16,503	15,330
TTM Technologies			6.500%, 06/15/21(A)	8,706	8,084
5.625%, 10/01/25(A)	850	843			
Western Digital			Total Telephones & Telecommunications		101,384
4.750%, 02/15/26	550	568			
Total Technology		36,099			
Telephones & Telecommunications [2.8%]			Textile-Products [0.1%]		
Digicel Group One			Prime Bloom Holdings		
8.250%, 12/30/22(D)	5,839	3,839	6.950%, 07/05/22	16,500	5,363
Digicel Group Two					
8.250%, 09/30/22(D)	5,482	219	Transportation & Logistics [0.0%]		
Digicel Group Two			Rumo Luxembourg		
9.125%cash/0% PIK, 04/01/24(D)	4,820	217	5.250%, 01/10/28	1,650	1,667
Digicel International Finance					
8.750%, 05/25/24(A)	3,133	3,063	Transportation Services [0.3%]		
Digicel International Finance			Empresa de Transporte de Pasajeros Metro		
13.000%cash/0% PIK, 12/31/25(A)	319	270	4.700%, 05/07/50(A)	503	578
Digicel International Finance			Georgian Railway JSC		
8.000%, 12/31/26(A)	1,871	1,132	7.750%, 07/11/22	636	644
Internap Holdings LLC			Global Liman Isletmeleri		
0.000%,	61	107	8.125%, 11/14/21	5,740	4,020
Liquid			Kazakhstan Temir Zholy Finance BV		
Telecommunications Financing			6.950%, 07/10/42	1,018	1,357
8.500%, 07/13/22	4,880	4,857	SCF Capital		
Matterhorn Telecom			5.375%, 06/16/23	1,182	1,268
3.125%, 09/15/26	900	973	Stena International		
Maxcom			6.125%, 02/01/25(A)	750	716
Telecomunicaciones			Ukraine Railways via Shortline		
8.000%, 10/25/24	4,950	1,732	9.875%, 09/15/21	231	234
Maxcom			Watco		
Telecomunicaciones			6.500%, 06/15/27(A)	800	820
15.000%, 10/25/68	1,741	35	Total Transportation Services		9,637

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Utility - Electric [0.4%]			Wireless Communications [0.4%]		
Calpine			Altice France		
5.750%, 01/15/25	1,275	\$ 1,287	7.375%, 05/01/26(A)	3,625	\$ 3,780
Calpine			Altice France		
5.250%, 06/01/26(A)	175	177	8.125%, 02/01/27(A)	225	246
Calpine			Sprint		
4.500%, 02/15/28(A)	925	902	7.875%, 09/15/23	1,250	1,408
Calpine			Sprint		
5.125%, 03/15/28(A)	1,050	1,029	7.125%, 06/15/24	425	480
DPL			Sprint		
4.125%, 07/01/25(A)	250	250	7.625%, 02/15/25	1,000	1,154
Enviva Partners			7.625%, 03/01/26	800	944
6.500%, 01/15/26(A)	3,050	3,172	Sprint Capital		
NRG Energy			6.875%, 11/15/28	1,675	2,039
7.250%, 05/15/26	800	844	T-Mobile USA		
NRG Energy			6.000%, 03/01/23	625	628
6.625%, 01/15/27	775	809	6.000%, 04/15/24	550	562
NRG Energy			T-Mobile USA		
5.750%, 01/15/28	200	211	6.500%, 01/15/24	1,200	1,226
NRG Energy			6.500%, 01/15/26	400	418
5.250%, 06/15/29(A)	600	630	T-Mobile USA		
TerraForm Power			6.375%, 03/01/25	750	771
Operating			T-Mobile USA		
4.250%, 01/31/23(A)	600	608	4.500%, 02/01/26	700	708
TerraForm Power			T-Mobile USA		
Operating			4.750%, 02/01/28	325	343
5.000%, 01/31/28(A)	1,125	1,173	Total Wireless Communications		14,707
TerraForm Power					
Operating			Total Corporate Bonds		
4.750%, 01/15/30(A)	1,000	1,015	Cost (\$1,676,255)		1,446,777
Vistra Operations			Loan Participations [21.9%](F)		
5.500%, 09/01/26(A)	700	714	Aerospace [0.5%]		
Vistra Operations			American Airlines Inc		
5.625%, 02/15/27(A)	1,850	1,899	Term Loan B (2018)		
Vistra Operations			1.924%, VAR		
5.000%, 07/31/27(A)	725	733	LIBOR+1.750%,		
			06/27/25	277	193
Total Utility - Electric		15,453			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
American Airlines, Inc., 2017 Class B Term Loan, 1st Lien 2.185%, VAR LIBOR+2.000%, 12/15/23	1,607	\$ 1,279	TransDigm Inc., Tranche F Refinancing Term Loan, 1st Lien 2.428%, VAR LIBOR+2.250%, 12/09/25	3,491	\$ 3,132
American Airlines, Inc., 2017 Class B Term Loans, 1st Lien 2.184%, VAR LIBOR+2.000%, 04/28/23	3,309	2,606	TransDigm Inc., Tranche G Refinancing Term Loan, 1st Lien 2.428%, VAR LIBOR+2.250%, 08/22/24	183	165
American Airlines, Inc., 2020 Term Loan, 1st Lien 1.934%, VAR LIBOR+1.750%, 01/29/27	2,825	2,123	WP CPP Holdings, Term B Loan 4.750%, VAR LIBOR+3.750%, 04/30/25	3,090	2,659
Amwins 5/16 Cov-Lite Lien 1 1.944%, 10/06/23	993	930	Total Aerospace		17,984
Ducommun Incorporated, Term B Loan, 1st Lien 4.194%, VAR LIBOR+4.000%, 11/21/25	1,280	1,180	Automobile [0.0%] Belron Finance 2019 LLC, Dollar Second Incremental Loan, 1st Lien 3.260%, VAR LIBOR+2.500%, 10/30/26	529	509
MB Aerospace Term Loan 4.500%, VAR LIBOR+3.500%, 12/13/24	683	489	Automotive [0.4%] Abra Auto Body, Term Loan, 1st Lien 4.072%, 02/05/26	928	879
Mileage Plus Holdings, Term Loan, 1st Lien 0.000%, 06/25/27(G)	250	248	Adient US LLC, Initial Term Loan, 1st Lien 4.474%, VAR LIBOR+4.000%, 05/06/24	2,409	2,308
Science Applications International Corp (SAIC) Term Loan B (2018) 2.049%, VAR LIBOR+1.750%, 11/05/25	1,774	1,716	American Axle & Manufacturing, Inc., Tranche B Term Loan, 1st Lien 3.000%, VAR LIBOR+2.250%, 04/06/24	835	791
TransDigm Inc., Tranche E Refinancing Term Loan, 1st Lien 2.428%, VAR LIBOR+2.250%, 05/30/25	1,411	1,264			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
APCOA Term Loan B 3.750%, VAR Euribor+3.750%, 03/08/24	EUR 3,000	\$ 2,952	Broadcasting [0.2%] Nexstar Broadcasting Inc Term Loan A4 - Nexstar 1.923%, VAR LIBOR+1.750%, 10/20/23	858	\$ 811
Autokiniton US Holdings (L&W) Incremental Term Loan B 5.924%, 05/22/25	869	817	Nexstar Broadcasting Inc Term Loan A4 - Shield 2.173%, 10/20/23	25	23
Autokiniton US Holdings (L&W), Term Loan B 6.549%, VAR LIBOR+4.000%, 05/17/25	431	405	Nexstar Broadcasting Inc Term Loan B3 (2018) Mission 2.423%, VAR LIBOR+2.250%, 01/17/24	594	563
BCA Marketplace Term Loan B1 5.451%, 09/24/26	GBP 1,000	1,152	Nexstar Broadcasting Inc Term Loan B3 (2018) Nexstar 2.424%, VAR LIBOR+2.250%, 01/17/24	2,308	2,189
CWGS Group, LLC, Term Loan, 1st Lien 4.123%, VAR LIBOR+2.750%, 11/08/23	938	845	Quincy Newspapers Term Loan B 5.250%, VAR LIBOR+3.000%, 10/19/22	314	289
Dana Term Loan B 2.430%, 02/27/26	570	548	Sinclair Broadcasting Group Term Loan B-2 2.430%, 01/31/24	1,795	1,707
Power Solutions Term Loan B 3.750%, 04/30/26	EUR 3,000	3,241	Total Broadcasting		5,582
Total Automotive		13,938	Broadcasting and Entertainment [0.2%] Ziggo Financing Partnership, Term Loan I Facility, 1st Lien 2.685%, VAR LIBOR+2.500%, 04/30/28	9,335	8,789
Beverage, Food and Tobacco [0.0%] Froneri International Limited, Facility B2, 1st Lien 2.428%, VAR LIBOR+2.250%, 01/29/27	575	539			
Broadcast radio and television [0.0%] NEP Europe Finco B.V. (EUR) Term Loan 3.500%, VAR Euribor+3.500%, 10/03/25	EUR 988	939			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Building & Development [0.1%]			Business equipment and services [1.3%]		
Brookfield WEC Holdings Inc., Initial Term Loan (2020), 1st Lien 3.750%, VAR LIBOR+3.000%, 08/01/25	2,051	\$ 1,976	Amentum Government Services Holdings LLC, Initial Term Loan, 1st Lien 4.178%, VAR LIBOR+4.000%, 01/29/27	2,500	\$ 2,449
Mannington Mills, Inc., Initial Loan, 1st Lien 4.308%, VAR LIBOR+4.000%, 08/06/26	1,490	1,417	APX Group, Inc., Initial Loan, 1st Lien 5.178%, VAR LIBOR+5.000%, 12/31/25	1,874	1,737
Realogy Group LLC (fka Realogy Corporation), Extended 2023 Term Loan, 1st Lien 2.441%, VAR LIBOR+2.250%, 02/08/23	713	659	AVS Group GmbH Term Loan 3.750%, 07/17/26	EUR 1,000	1,068
VICI Properties 1 LLC, Term B Loan, 1st Lien 1.940%, VAR LIBOR+1.750%, 12/20/24	507	471	Civica Term Loan 5.475%, 10/10/24	GBP 2,000	2,385
			Colour Bidco (NGA UK) Term Loan B 6.101%, VAR LIBOR+5.250%, 11/22/24	GBP 1,500	1,320
			Crestwood Holdings LLC, Term Loan, 1st Lien 7.700%, VAR LIBOR+7.500%, 03/06/23	1,610	1,053
Total Building & Development		4,523	DG Investment Intermediate Holdings 2, Inc., Initial Term Loan, 1st Lien 7.500%, VAR LIBOR+6.750%, 02/02/26	75	67
			Dorna Sports, S.L., B2€ Term Loan Facility, 1st Lien 2.750%, VAR Euribor+2.750%, 05/03/24	EUR 1,801	1,926
Building and Development [0.1%]			Exact Software Term Loan B 3.750%, 04/10/26	EUR 1,000	1,092
Foncia Senior Facility B3 3.250%, VAR Euribor+3.250%, 07/28/23	EUR 1,482	1,599			
Stella Facility B 3.750%, 01/30/26	EUR 1,000	1,067			
Total Building and Development		2,666			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
First Names Group Term Loan B (EUR) 3.750%, VAR Euribor+3.750%, 03/07/25	EUR 2,000	\$ 2,116	Sapphire Bidco B.V., Facility B, 1st Lien 3.250%, VAR Euribor+3.250%, 05/05/25	EUR 2,000	\$ 2,052
Freshworld Holding IV GmbH, Facility B Loan, 1st Lien 4.000%, VAR Euribor+4.000%, 10/02/26	EUR 1,000	1,094	Savage Enterprises, LLC, Initial Loan (2020), 1st Lien 3.190%, VAR LIBOR+3.000%, 08/01/25	605	581
Inspired Finco Holdings Limited, Facility B2, 1st Lien 3.250%, VAR Euribor+3.250%, 05/28/26	EUR 1,000	1,071	Sector Alarm Holding AS, Facility B1, 1st Lien 3.000%, VAR Euribor+3.000%, 06/12/26	1,000	1,089
Marnix SAS, Facility B (EUR), 1st Lien 3.500%, VAR Euribor+3.500%, 11/19/26	EUR 2,500	2,702	Sedgwick Claims Management Services, Inc. (Lightning Cayman Merger Sub, Ltd.), Initial Term Loan, 1st Lien 3.428%, VAR LIBOR+3.250%, 12/31/25	1,177	1,108
NASCAR Holdings, LLC, Initial Term Loan, 1st Lien 2.930%, VAR LIBOR+2.750%, 10/19/26	1,882	1,797	STG-Fairway Holdings, LLC, Term Facility, 1st Lien 4.572%, VAR LIBOR+3.500%, 01/31/27	1,000	930
PlusServer Covenant-Lite Term Loan 3.750%, VAR Euribor+3.750%, 09/13/24	EUR 1,000	415	Tackle S.a r.l., New Facility B, 1st Lien 3.500%, VAR Euribor+3.500%, 08/08/22	EUR 949	1,029
Proxiserve (aka Persea) Term Loan 3.750%, 02/27/26	EUR 1,000	1,102	TKC Holdings, Inc., Initial Term Loan, 1st Lien 4.750%, VAR LIBOR+3.750%, 02/01/23	449	420
QA Term Loan 5.380%, VAR LIBOR+4.750%, 07/26/24	GBP 3,000	2,825	9.000%, VAR LIBOR+8.000%, 02/01/24	190	159
Quintiles IMS Incorporated (IQVIA), Term Loan B-3 2.058%, VAR LIBOR+1.750%, 06/11/25	1,444	1,398			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Trans Union LLC, 2019 Replacement Term B-5 Loan, 1st Lien 1.928%, VAR LIBOR+1.750%, 11/16/26	1,937	\$ 1,849	Cogeco Communications (USA) II LP, Term B Loan, 1st Lien 2.178%, VAR LIBOR+2.000%, 01/03/25	2,291	\$ 2,186
Trescal Term Loan B 3.250%, VAR Euribor+3.250%, 03/14/25	EUR 1,000	966	CSC Holdings, LLC, March 2017 Refinancing Term Loan, 1st Lien 2.435%, VAR LIBOR+2.250%, 07/17/25	3,420	3,228
Universidad Europea Facility B 3.750%, 02/25/26	EUR 2,000	2,094	CSC Holdings, LLC, September 2019 Initial Term Loan, 1st Lien 2.685%, VAR LIBOR+2.500%, 04/15/27	786	744
Verisure Holding AB (publ), Facility B1E, 1st Lien 3.000%, VAR Euribor+3.000%, 10/21/22	1,000	1,091	DeltaFiber (Gamma Infrastructure III B.V.) Term Loan B 3.500%, 01/09/25	EUR 2,595	2,781
Verisure Term Loan B 3.500%, VAR Euribor+3.500%, 10/21/22	EUR 2,500	2,743	Diamond Sports Group, LLC, Term Loan, 1st Lien 3.430%, VAR LIBOR+3.250%, 08/24/26	1,990	1,614
WEX Inc., Term B-3 Loan, 1st Lien 2.428%, VAR LIBOR+2.250%, 05/15/26	965	922	MediArena Acquisition B.V. (fka AP NMT Acquisition B.V.), Dollar Term B Loan, 2nd Lien 10.437%, VAR LIBOR+9.000%, 08/13/22	540	529
ZPG (aka Zoopla) Term Loan B 4.352%, VAR LIBOR+4.750%, 06/06/25	GBP 2,000	2,327	Numericable U.S. LLC, USD TLB-[12] Term Loan, 1st Lien 3.872%, VAR LIBOR+3.688%, 01/31/26	2,382	2,279
Total Business equipment and services		46,977			
Cable & satellite television [0.8%]					
Alice France S.A. (Ypso France SAS), EUR TLB- 11 Term Loan, 1st Lien 3.000%, VAR Euribor+3.000%, 07/31/25	EUR 2,425	2,593			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Numericable U.S. LLC, USD TLB-11 Term Loan, 1st Lien 2.928%, VAR LIBOR+2.750%, 07/31/25	4,170	\$ 3,940	Chemicals [0.9%] Berry Global, Inc., Term Y Loan, 1st Lien 2.177%, VAR LIBOR+2.000%, 07/01/26	2,978	\$ 2,840
Stage Entertainment B.V., Facility B2, 1st Lien 3.250%, VAR Euribor+3.250%, 06/02/26	1,000	945	Consolidated Energy Limited Term Loan B 2.694%, VAR LIBOR+2.500%, 05/07/25	1,863	1,686
Tele Columbus AG, Facility A2, 1st Lien 3.000%, VAR Euribor+3.000%, 10/15/24	EUR 1,248	1,270	Emerald Performance Materials, LLC Second Lien 8.750%, VAR LIBOR+7.750%, 08/01/22	1,199	1,144
Telenet Financing USD LLC, Term Loan AR Facility, 1st Lien 2.185%, VAR LIBOR+2.000%, 04/30/28	3,000	2,824	Ferro Corp, Term Loan B- 1 3.700%, VAR LIBOR+2.250%, 02/14/24	2,948	2,850
Virgin Media Bristol LLC, N Facility, 1st Lien 2.685%, VAR LIBOR+2.500%, 01/31/28	5,070	4,831	Ferro Corp, Term Loan B- 2 3.700%, VAR LIBOR+2.250%, 02/14/24	843	815
Total Cable & satellite television		29,764	Ferro Corp, Term Loan B- 3 3.700%, VAR LIBOR+2.250%, 02/14/24	825	798
Cable/Wireless Video [0.2%] Altice Financing Term Loan B (2017) 2.935%, VAR LIBOR+2.750%, 07/15/25	2,204	2,081	Gemini HDPE LLC Term Loan B 3.270%, VAR LIBOR+2.500%, 07/24/21	1,709	1,631
Charter Communications Operating Llc Lien1 1.930%, 04/30/25	4,264	4,102	HB Fuller Term Loan B 2.190%, VAR LIBOR+2.000%, 10/20/24	2,792	2,690
Mediacom LLC, Term Loan N 1.870%, VAR LIBOR+1.750%, 02/15/24	751	728	Ineos Group Holdings PLC Term Loan B 2.174%, VAR LIBOR+2.000%, 04/01/24	7,725	7,307
Total Cable/Wireless Video		6,911			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Messer Industries Term Loan B 3.950%, 03/02/26	1,143	\$ 1,088	Chemicals, Plastics and Rubber [0.8%]		
Minerals Technologies Inc. Term Loan B (2017) 3.000%, VAR LIBOR+2.250%, 02/14/24	2,086	2,023	Allnex (Luxembourg) & Cy S.C.A. (f/k/a Al Chem & Cy S.C.A.), Tranche B-1 Term Loan, 1st Lien 3.250%, VAR Euribor+3.250%, 09/13/23	EUR 1,431	\$ 1,514
Momentive Performance Term Loan B 3.430%, 05/15/24	2,367	2,210	Ascend Performance Materials Operations LLC, Initial Term Loan, 1st Lien 6.250%, VAR LIBOR+5.250%, 08/27/26	427	418
PQ Corporation Term Loan B 2.428%, VAR LIBOR+2.500%, 02/07/27	2,570	2,471	Axalta Coating Systems Dutch Holding B B.V. (Axalta Coating Systems U.S. Holdings, Inc.), Term B-3 Dollar Loan, 1st Lien 2.058%, VAR LIBOR+1.750%, 06/01/24	812	776
Styrolution, Term Loan, 1st Lien 3.450%, 01/22/27	823	780	Colouroz Investment 1 GMBH, Initial Term C Loan, 1st Lien 4.020%, VAR LIBOR+3.000%, 09/07/21	402	346
Trinseo Materials Operating S.C.A (fka Styron), 2018 Refinancing Term Loans 2.174%, VAR LIBOR+2.000%, 09/06/24	765	728	Colouroz Investment 2, LLC, Initial Term B-2 Loan, 1st Lien 4.020%, VAR LIBOR+3.000%, 09/07/21	2,433	2,091
Univar Solutions USA Inc., Term B-3 Loan, 1st Lien 2.428%, VAR LIBOR+2.250%, 07/01/24	1,058	1,017	Dealer Tire, LLC, Term B- 1 Loan, 1st Lien 4.428%, VAR LIBOR+4.250%, 12/12/25	499	475
Vantage Specialty Chemicals Term Loan B 4.500%, VAR LIBOR+3.500%, 10/28/24	620	531			
Total Chemicals		32,609			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Emerald Performance Materials, LLC, Initial Term Loan, 1st Lien 4.500%, VAR LIBOR+3.500%, 07/30/21	303	\$ 292	Nouryon Finance B.V., Initial Euro Term Loan, 1st Lien 3.250%, VAR Euribor+3.250%, 10/01/25	EUR 1,000	\$ 1,083
INEOS Enterprises Holdings Limited, Refinancing Tranche B Dollar Term Loan, 1st Lien 4.500%, VAR LIBOR+3.500%, 08/28/26	3,451	3,301	Novacap Facility B 3.500%, VAR Euribor+3.500%, 04/28/23	EUR 2,180	2,272
INEOS Enterprises Holdings Limited, Refinancing Tranche B Euro Term Loan, 1st Lien 3.250%, VAR Euribor+3.250%, 08/28/26	1,000	1,090	Novacap Facility B3 3.500%, VAR Euribor+3.500%, 06/22/23	EUR 319	330
Klockner Pentaplast of America, Inc. (fka Kleopatra Acquisition Corp), Euro Term Loan, 1st Lien 4.750%, VAR Euribor+4.750%, 06/30/22	2,500	2,538	Specialty Chemicals International B.V., Facility B-1, 1st Lien 4.500%, VAR Euribor+4.500%, 03/15/27	1,500	1,622
New Arclin U.S. Holding Corp., Replacement Term Loan, 2nd Lien 4.500%, VAR LIBOR+3.500%, 02/14/24	444	427	Tronox Finance LLC, Initial Dollar Term Loan, 1st Lien 2.928%, VAR LIBOR+2.750%, 09/23/24	4,198	4,021
Nouryon Finance B.V., Initial Dollar Term Loan, 1st Lien 3.188%, VAR LIBOR+3.000%, 10/01/25	4,153	3,886	Univar Solutions USA Inc., Term B-5 Loan, 1st Lien 2.178%, VAR LIBOR+2.000%, 07/01/26	995	946
			Vantage Specialty Chemicals, Inc., Initial Loan, 1st Lien 9.250%, VAR LIBOR+8.250%, 10/27/25	790	548
			Total Chemicals, Plastics and Rubber		27,976

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Clothing/textiles [0.1%]			Tempo Acquisition, LLC, Initial Term Loan, 1st Lien 2.928%, VAR LIBOR+2.750%, 05/01/24		
ABG Intermediate Holdings 2 LLC, Initial Term Loan, 1st Lien 3.678%, VAR LIBOR+3.500%, 09/27/24	1,837	\$ 1,712	2,187	\$	2,072
Breitling Holdings S.a r.l., Facility B1, 1st Lien 3.500%, VAR Euribor+3.500%, 07/11/24	EUR 1,000	1,033	Total Conglomerates		
Total Clothing/textiles			8,382		
Communications [0.1%]			Consumer		
Cincinnati Bell Inc., Tranche B Term Loan, 1st Lien 4.250%, VAR LIBOR+3.250%, 10/02/24	3,990	3,938	Discretionary [0.0%]		
Conglomerates [0.2%]			Conservice, Term Loan B, 1st Lien 4.558%, 05/07/27		
Obol France 3 SAS, Amended Facility B, 1st Lien 3.500%, VAR Euribor+3.500%, 04/11/23	EUR 1,500	1,479	Consumer Durables [0.0%]		
Reynolds Group Holdings Inc., Incremental U.S. Term Loan, 1st Lien 2.928%, VAR LIBOR+2.750%, 02/05/23	2,809	2,677	Justrite (Safety Products) Delay Draw 5.572%, 06/28/26		
Socotec Term Loan (EUR) 3.750%, VAR Euribor+3.500%, 07/20/24	EUR 1,000	1,029	Justrite (Safety Products) Term Loan B 5.572%, 06/28/26		
Socotec Term Loan (GBP) 5.096%, VAR LIBOR+4.250%, 07/20/24	GBP 1,000	1,125	Total Consumer Durables		
			824		
			Consumer		
			NonDurables [0.0%]		
			Playcore, Term Loan B 5.200%, VAR LIBOR+3.750%, 09/18/24		
			298		
			243		
			Containers and glass products [0.2%]		
			Faerch Plast Term Loan B1 3.500%, VAR Euribor+3.250%, 07/24/24		
			EUR 2,500		
			2,602		
			Pregis TopCo LLC, Initial Term Loan, 1st Lien 4.178%, VAR LIBOR+4.000%, 07/31/26		
			1,995		
			1,919		

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Weener Plastics Group Term Loan B 3.750%, VAR Euribor+3.750%, 06/20/25	EUR 1,500	\$ 1,610	Melita, Term Loan 3.750%, 07/30/26	1,000	\$ 1,074
Total Containers and glass products		6,131	Meredith, Term Loan 3.260%, 01/31/25	527	486
Cosmetics/toiletries [0.0%]			Merrill Communications LLC Term Loan B (2019) 6.195%, 10/05/26(B)	458	446
Coty Inc., Term B USD Loan, 1st Lien 2.425%, VAR LIBOR+2.250%, 04/07/25	989	885	Nielsen Finance LLC Term Loan B-4 2.180%, VAR LIBOR+2.000%, 10/04/23	2,235	2,152
Diversified Media [0.6%]			William Morris Endeavor Entertainment, LLC (IMG Worldwide Holdings, LLC), Term B- 1 Loan, 1st Lien 2.930%, VAR LIBOR+2.750%, 05/18/25	6,877	5,585
Banijay, Term Loan, 1st Lien 0.000%, 03/04/25(G)	1,285	1,214	Total Diversified Media		20,881
Cineworld (Crown Finance) Incremental 2019 Term Loan 3.572%, 09/20/26	637	469	Drugs [0.2%]		
Cineworld Ltd., Term Loan, 1st Lien 0.000%, 02/05/27(G)	490	331	Bausch Health Companies Inc., Initial Term Loan, 1st Lien 3.190%, VAR LIBOR+3.000%, 06/02/25	761	738
Deluxe Entertainment Services Group Inc. 0.000%, (G)	19	12	Ethypharm Facility B1 5.542%, VAR LIBOR+4.750%, 07/21/23	GBP 1,000	1,190
Ew Scripps Cov-Lite 2.674%, 05/01/26	653	615	HRA Term Loan 3.500%, VAR Euribor+3.500%, 07/31/24	EUR 2,000	2,135
Harland Clarke Holdings Term Loan B7 5.750%, VAR LIBOR+4.750%, 11/03/23	4,038	2,928	Unilabs Term Loan B2 3.000%, VAR Euribor+2.750%, 04/19/24	EUR 2,500	2,684
Lions Gate Entertainment Term Loan A (2018) 1.924%, 03/22/23	951	899	Total Drugs		6,747
MediArena Acquisition (Endemol) First Lien Term Loan 7.201%, VAR LIBOR+5.750%, 08/13/21	4,784	4,670			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Electronics/electric [1.5%]			Electronics for Imaging, Inc., Initial Term Loan, 1st Lien 5.178%, VAR LIBOR+5.000%, 07/23/26	998	\$ 778
Aretec Group, Inc. (fka RCS Capital Corporation), Initial Loan, 1st Lien 8.428%, VAR LIBOR+8.250%, 10/01/26	505	\$ 409	Ellie Mae, Inc., Term Loan, 1st Lien 4.058%, VAR LIBOR+3.750%, 04/17/26	622	601
Aretec Group, Inc. (fka RCS Capital Corporation), Initial Term Loan, 1st Lien 4.428%, VAR LIBOR+4.250%, 10/01/25	2,323	2,125	Genesys (Greeneden) Tranche B-3 Euro Term Loan 3.500%, VAR Euribor+3.500%, 12/01/23	EUR 924	995
Cardtronics USA, Inc., Initial Term Loan, 2nd Lien 5.000%, VAR LIBOR+4.000%, 06/29/27	700	686	Gigamon Inc., Initial Term Loan, 1st Lien 5.250%, VAR LIBOR+4.250%, 12/27/24	1,025	973
ConvergeOne Holdings, Corp., Initial Term Loan 5.178%, VAR LIBOR+5.000%, 01/04/26	853	714	Internap Holding LLC, Second Out Term Loan, 1st Lien 7.500%, VAR LIBOR+3.000%, 05/08/25	277	152
Cornerstone OnDemand, Inc., Term Loan, 1st Lien 5.348%, VAR LIBOR+4.250%, 04/22/27	2,000	1,966	ION Trading Technologies S.a r.l., Initial Euro Term Loan (2018), 1st Lien 4.250%, VAR Euribor+3.250%, 11/21/24	EUR 2,561	2,767
Datto, Inc., Term Loan, 1st Lien 4.428%, VAR LIBOR+4.250%, 04/02/26	278	270	Level 3 Financing, Inc., Tranche B 2027 Term Loan, 1st Lien 1.983%, VAR LIBOR+1.750%, 03/01/27	5,329	5,030
Dell International L.L.C. (EMC Corporation), Refinancing Term B-1 Loan, 1st Lien 2.750%, VAR LIBOR+2.000%, 09/19/25	11,053	10,753	MA Financeco., LLC, Euro Tranche B-1 Term Loan, 1st Lien 4.500%, VAR Euribor+4.500%, 06/05/25	2,000	2,202

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
MA Financeco., LLC, Tranche B-3 Term Loan, 1st Lien 2.678%, VAR LIBOR+2.500%, 06/21/24	203	\$ 189	Rackspace Hosting, Inc., Term B Loan, 1st Lien 4.000%, VAR LIBOR+3.000%, 11/03/23	1,077	\$ 1,024
Mavenir Systems, Inc., Initial Term Loan, 1st Lien 7.000%, VAR LIBOR+6.000%, 05/08/25	804	796	SCS Holdings I Inc. (Sirius Computer Solutions, Inc.), Tranche B Term Loan, 1st Lien 3.678%, VAR LIBOR+3.500%, 07/01/26	1,092	1,056
MH Sub I, LLC (Micro Holding Corp.), 2020 June New Term Loan, 1st Lien 4.750%, VAR LIBOR+3.750%, 09/13/24	365	351	Seattle SpinCo, Inc., Initial Term Loan, 1st Lien 2.678%, VAR LIBOR+2.500%, 06/21/24	1,370	1,274
MH Sub I, LLC (Micro Holding Corp.), Amendment No. 2 Initial Term Loan, 1st Lien 8.572%, VAR LIBOR+7.500%, 09/15/25	145	137	SolarWinds Holdings, Inc., 2018 Refinancing Term Loan, 1st Lien 2.928%, VAR LIBOR+2.750%, 02/05/24	905	876
MH Sub I, LLC (Micro Holding Corp.), Amendment No. 2 Initial Term Loan, 2nd Lien 4.572%, VAR LIBOR+3.500%, 09/13/24	2,304	2,213	SS&C Technologies Holdings, Inc., Term B- 3 Loan, 1st Lien 1.928%, VAR LIBOR+1.750%, 04/16/25	528	505
Oberthur Technologies Facility B 3.750%, VAR Euribor+3.750%, 01/10/24	EUR 3,000	3,113	SS&C Technologies Holdings, Inc., Term B- 4 Loan, 1st Lien 1.928%, VAR LIBOR+1.750%, 04/16/25	363	347
Perforce Software, Inc., New Term Loan, 1st Lien 3.928%, VAR LIBOR+3.750%, 07/01/26	2,139	2,053	SS&C Technologies Holdings, Inc., Term B- 5 Loan, 1st Lien 1.928%, VAR LIBOR+1.750%, 04/16/25	2,867	2,730
			Surf Holdings S.a r.l., Dollar Tranche Term Loan, 1st Lien 3.827%, VAR LIBOR+3.500%, 03/05/27	945	904

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
TIBCO Software Inc., Term B-3 Loan, 2nd Lien 3.930%, VAR LIBOR+3.750%, 06/30/26	746	\$ 703	Caprock Midstream (BCP Raptor II) Term Loan B 4.924%, VAR LIBOR+4.750%, 10/22/25	332	\$ 214
Ultimate Software Group Inc., The, Initial Term Loan, 1st Lien 3.928%, VAR LIBOR+3.750%, 05/04/26	850	822	Eagleclaw (BCP Raptor) Term Loan B 5.250%, VAR LIBOR+4.250%, 06/24/24	984	704
UPC Financing Partnership , Facility AT, 1st Lien 2.435%, VAR LIBOR+2.250%, 04/30/28	2,940	2,798	Frac Tech International Term Loan B - 2014 5.750%, VAR LIBOR+4.750%, 04/16/21	1,501	1,034
Vero Parent, Inc. (Sahara Parent, Inc.), 2019 Incremental Term Loan, 2nd Lien 7.000%, VAR LIBOR+6.000%, 08/16/24(E)	1,047	1,013	Invenergy Thermal Operating I LLC, Term Loan B 3.178%, VAR LIBOR+3.000%, 08/28/25	960	941
Xperi Corporation (fka Tessera Holding Corporation), Initial Term B Loan, 1st Lien 4.173%, VAR LIBOR+4.000%, 06/02/25	2,000	1,895	Keane Group Holdings, LLC, Term Loan 4.500%, VAR LIBOR+3.500%, 05/25/25	1,914	1,627
			NWR Holdings B.V., Super Senior Term Facility, 1st Lien 14.500%, VAR Euribor+16.500%, 12/31/49(D)	EUR 379	—
Total Electronics/electric		55,220	Osum Production Corp. Extended Term Loan 8.950%, 07/31/22	419	314
Energy [0.2%]			Stetson Midsteam (GIP) Term Loan B 4.418%, VAR LIBOR+4.250%, 07/23/25	626	418
APR Operating LLC, Initial Term Loan, 1st Lien 8.437%, VAR LIBOR+7.000%, 05/27/24	735	353	Summit Midstream Partners Term Loan B 7.000%, VAR LIBOR+6.000%, 05/13/22	951	213
BlackBrush Oil & Gas, L.P. Term Loan 9.890%, VAR LIBOR+8.000%, 01/26/24	1,125	787			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Woodford Express Term Loan B 6.000%, VAR LIBOR+5.000%, 01/27/25	696	\$ 462	Dlg Acquisitions Limited 3.500%, 05/15/26	EUR 1,000	\$ 1,072
			Drw Lien 1 4.424%, 11/26/26	1,496	1,451
Total Energy		7,067	Dubai World, 1st Lien 4.250%, 09/30/22	5,852	5,822
			5.250%, 09/30/22	13,323	12,924
Entertainment & Leisure [0.1%]			EVO Payments International, Term B Loan 3.420%, VAR LIBOR+3.250%, 12/22/23	439	426
PortAventura World, Term Loan, 1st Lien 3.250%, 06/13/24	2,000	1,980	First Eagle Holdings, Inc., Refinancing Term Loan 2.808%, 02/01/27	837	806
			Fortress Investment, Term Loan B (2018) 2.174%, VAR LIBOR+2.000%, 12/27/22	1,544	1,487
Farming/agriculture [0.1%]			Franklin Square Holdings, L.P. Term Loan 2.438%, VAR LIBOR+2.500%, 07/25/25	477	460
Sapac Agro Business Term Loan 4.750%, VAR Euribor+4.750%, 01/17/25	EUR 2,500	2,781	Infinitas Learn Cov-Lite Lien1 4.250%, 05/03/24(E)	EUR 2,938	3,169
			Invitation Homes Operating Partnership LP Initial Term Loan 1.874%, VAR LIBOR+1.700%, 02/06/22	2,700	2,578
Financial [1.3%]			iStar Financial Inc. Term Loan B 2.944%, VAR LIBOR+2.750%, 07/01/22	2,543	2,442
Altisource Term Loan B (2018) 5.450%, 03/29/24	638	474	Japan Paris Club, Term Loan, 1st Lien 0.000%, 01/10/28(G)	JPY 266,667	1,531
Ameos Cov-Lite Lien1 3.500%, 06/14/24	EUR 1,000	1,061	Kestra Financial Term Loan B 4.430%, 04/29/26	473	456
Apollo Commercial Real Estate Term Loan B 2.935%, 05/07/26	1,211	1,114			
Asurion, LLC (fka Asurion Corporation), New B-7 Term Loan, 1st Lien 3.178%, VAR LIBOR+3.000%, 11/03/24	441	425			
Broadstreet Partners, Term Loan, 1st Lien 3.424%, 01/27/27	2,000	1,902			
Columbus Finance, Term Loan, First Lien 0.000%, 02/19/27(G)	1,500	1,382			
Ditech (Walter Investment) Term Loan B 10.250%, VAR LIBOR+6.000%, 06/30/22(D)	614	253			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Mitchell International, Inc. Term Loan 3.428%, VAR LIBOR+3.250%, 11/29/24	931	\$ 867	Citadel Securities LP, 2020 Repriced Term Loan, 1st Lien 2.928%, VAR LIBOR+2.750%, 02/27/26	1,416	\$ 1,374
Russell Investments Term Loan B 3.822%, VAR LIBOR+3.250%, 05/10/23	1,917	1,852	Everest Bidco SAS, Facility B, 1st Lien 3.500%, VAR Euribor+3.500%, 07/04/25	EUR 1,000	1,053
Stalk Goup, Term Loan, 1st Lien 4.000%, 07/30/26	1,000	1,069	Holley Purchaser, Inc., Initial Term Loan, 1st Lien 5.760%, VAR LIBOR+5.000%, 10/24/25	351	286
Taurus Midco Ltd., Term Loan, 1st Lien 3.500%, 09/29/24 3.500%, 09/29/24 3.500%, 09/29/24 3.500%, 09/29/24	645 165 385 305	660 169 394 312	IFCO Management GmbH, Facility B1A, 1st Lien 3.500%, VAR Euribor+3.500%, 05/29/26	2,500	2,727
Victory Capital, Term Loan 3.937%, 07/01/26	1,163	1,126	Jane Street Group, LLC, New Dollar Term Loan, 1st Lien 3.178%, VAR LIBOR+3.000%, 01/31/25	1,804	1,751
Total Financial		47,684	LCPR Loan Financing LLC, Initial Term Loan, 1st Lien 5.185%, VAR LIBOR+5.000%, 10/15/26	2,805	2,777
Financial			Lions Gate Capital Holdings LLC, Term B Loan, 1st Lien 2.428%, VAR LIBOR+2.250%, 03/24/25	2,253	2,125
Intermediaries [1.2%]			Neptune Bidco S.a r.l., Facility B, 1st Lien 3.500%, VAR Euribor+3.500%, 02/26/27	1,500	1,575
Al Avocado B.V., Facility B3 (EUR), 1st Lien 4.500%, VAR Euribor+4.500%, 09/18/23	EUR 2,988	3,189			
Al Convoy (Luxembourg) S.a r.l., Facility B (USD), 1st Lien 4.650%, VAR LIBOR+3.500%, 01/18/27	1,110	1,056			
Al Sirona (Luxembourg) Acquisition S.a r.l., Facility B (EUR), 1st Lien 4.000%, VAR Euribor+4.000%, 09/29/25	EUR 2,000	2,167			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Nets Holdco 4 ApS, Facility B2, 1st Lien 3.750%, VAR Euribor+3.750%, 02/06/25	EUR 1,000	\$ 1,090	Techem Verwaltungsgesellschaft 675 mbH, Facility B4, 1st Lien 2.875%, VAR Euribor+2.875%, 07/15/25	1,479	\$ 1,613
Nexus Buyer LLC, Term Loan, 1st Lien 3.935%, VAR LIBOR+3.750%, 11/09/26	1,995	1,950	Titan Acquisitionco New Zealand Limited, 2020 Refinancing Term Loan, 1st Lien 4.308%, VAR LIBOR+4.000%, 05/01/26	357	338
Optimal Payments aka Paysafe Term Loan (EUR) 3.000%, VAR Euribor+3.250%, 12/02/24	EUR 2,000	2,138	VFH Parent LLC, Initial Term Loan, 1st Lien 3.188%, VAR LIBOR+3.000%, 03/01/26	2,241	2,180
Optimal Payments aka Paysafe Term Loan 2nd Lien 7.000%, VAR Euribor+7.000%, 11/15/22	EUR 1,000	976	Vistra Initial Euro Term Loan 3.250%, VAR Euribor+3.250%, 07/21/22	EUR 955	1,037
Refinitiv US Holdings Inc., Initial Dollar Term Loan, 1st Lien 3.428%, VAR LIBOR+3.250%, 10/01/25	5,223	5,096	ZF Bidco, Senior Facility B, 1st Lien 3.750%, VAR Euribor+3.750%, 04/29/24	EUR 2,000	2,196
RPI 2019 Intermediate Finance Trust, Term Loan B, 1st Lien 1.928%, VAR LIBOR+1.750%, 02/11/27	3,012	2,930			
RPI Intermediate Finance Trust, Term B-1 Term Facility, 1st Lien 1.928%, VAR LIBOR+1.750%, 02/11/27	1,157	1,118			
Summer (BC) Bidco B LLC, Facility B (EUR), 1st Lien 4.750%, VAR Euribor+4.750%, 12/04/26	1,000	1,051			
			Total Financial Intermediaries		43,793
			Food and Drug [0.0%]		
			United Natural Foods Term Loan B 4.428%, VAR LIBOR+4.250%, 10/22/25	1,824	1,735
			Food products [0.0%]		
			Areas Term Loan B 4.750%, 06/07/26	EUR 1,000	897

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
CHG PPC Parent (CH Guenther) Term Loan B 2.924%, VAR LIBOR+2.750%, 03/21/25	521	\$ 494	Food/Tobacco [0.2%] JBS USA LLC Term Loan B (2019) 3.072%, 05/01/26	2,767	\$ 2,637
Total Food products		1,391	NPC International, Inc. Second Lien 11.750%, VAR LIBOR+7.500%, 03/28/25(D)	115	2
Food service [0.3%] 1011778 B.C. Unlimited Liability Company (New Red Finance, Inc.) (aka Burger King/Tim Hortons), Term B-4 Loan, 1st Lien 1.928%, VAR LIBOR+1.750%, 11/19/26	1,551	1,467	Panera Bread Term Loan A 1.938%, VAR LIBOR+1.750%, 07/18/22	3,322	3,098
Aramark Intermediate HoldCo Corporation, U.S. Term B-4 Loan, 1st Lien 1.928%, VAR LIBOR+1.750%, 01/15/27	663	623	US Foods Inc. Term Loan B 1.928%, VAR LIBOR+2.000%, 06/27/23	217	203
Cookie Acquisition SAS, Facility B, 1st Lien 4.000%, VAR Euribor+4.000%, 02/15/27	1,000	1,078	Total Food/Tobacco		5,940
Froneri International Limited, Facility B1, 1st Lien 2.625%, VAR Euribor+2.625%, 01/29/27	2,000	2,161	Forest Prod/Containers [0.0%] Berry Plastics Cov-Lite 2.177%, 01/19/24	137	133
Solina Term Loan B 3.750%, VAR Euribor+3.750%, 12/16/22	2,000	2,064	Berry Plastics Lien1 2.177%, 10/01/22	335	326
WSH Term Loan 5.440%, 02/27/26	1,000	1,120	Total Forest Prod/Containers		459
WSH Term Loan 2nd Lien 9.440%, 03/01/27	1,000	1,121	Gaming/Leisure [0.2%] Awaze Incremental Lien1 4.500%, 05/09/25	1,000	987
Total Food service		9,634	Global Cash Access Term Loan B (2017) 3.822%, VAR LIBOR+3.000%, 05/09/24	1,627	1,487
			GLP Capital LP (Gaming & Leisure) Incremental Tranche A-1 1.679%, VAR LIBOR+1.500%, 04/29/21	2,498	2,473

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Golden Entertainment Inc. Term Loan B 3.750%, VAR LIBOR+3.000%, 08/15/24	449	\$ 404	Auris Luxembourg III S.a r.l., Facility B1A, 1st Lien 4.000%, VAR Euribor+4.000%, 02/27/26	EUR 3,000	\$ 3,079
GVC Term Loan 3.308%, 03/29/24	1,167	1,130	Busy Bees Facility B 4.842%, VAR LIBOR+4.750%, 04/29/22	GBP 3,000	3,474
Playa Resorts Holding Term Loan B (2017) 3.750%, VAR LIBOR+2.750%, 04/05/24	1,165	978	CAB, Facility B, 1st Lien 3.750%, VAR Euribor+4.000%, 06/14/24	EUR 1,500	1,620
Total Gaming/Leisure		7,459	Cerba Facility B 3.000%, VAR Euribor+3.000%, 03/21/24	EUR 1,000	1,072
Health care [2.1%]			Cerba Term Loan B 3.500%, VAR Euribor+3.500%, 04/22/24	EUR 1,000	1,085
Acadia Healthcare Co Inc Tranche B-4 Term Loan 2.674%, 02/16/23	2,313	2,260	Cube Healthcare Europe Bidco, Facility B, 1st Lien 3.500%, VAR Euribor+3.500%, 10/30/26	EUR 1,000	1,058
Acadia Healthcare Company, Inc., Tranche B-3 Term Loan, 1st Lien 2.678%, VAR LIBOR+2.500%, 02/11/22	1,897	1,854	Curaeos (former Tandvitaal) Term Loan B 4.000%, VAR Euribor+4.000%, 05/23/25	EUR 1,000	691
Aenova Holding GmbH, Facility B, 1st Lien 5.000%, VAR Euribor+5.000%, 03/06/25	1,500	1,653	Diaverum Holding S.a.r.l. (fka Velox Bidco S.a.r.l.), Facility B 3.250%, VAR Euribor+3.250%, 05/24/24	EUR 1,500	1,604
Amneal Pharmaceuticals LLC, Initial Term Loan, 1st Lien 3.688%, VAR LIBOR+3.500%, 05/04/25	965	879	Diaverum Holding S.a.r.l. (fka Velox Bidco S.a.r.l.), Second Lien Facility 8.000%, VAR Euribor+8.000%, 05/24/24	EUR 1,500	1,635
Ardent Health Partners (AHP), Term Loan B 5.500%, VAR LIBOR+4.500%, 06/16/25	2,745	2,636			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Elanco Animal Health Inc., Term Loan, 1st Lien 0.000%, 02/04/27(G)	3,135	\$ 2,983	Indivior Finance S.Á r.l. Term Loan 5.500%, VAR LIBOR+4.500%, 12/19/22(B)	1,483	\$ 1,276
Elivie Term Loan B 4.000%, VAR Euribor+4.000%, 10/16/25	EUR 1,000	1,079	Kindred Healthcare Inc., Term B Loan 5.188%, VAR LIBOR+5.000%, 06/23/25	1,755	1,676
Elsan SAS (fka Vedici Investissements), Facility B3, 1st Lien 3.250%, VAR Euribor+3.250%, 10/30/24	EUR 2,000	2,191	Lannett Company, Inc Term Loan A 6.000%, VAR LIBOR+4.750%, 11/25/20	600	585
Envision Healthcare Corporation, Initial Term Loan, 1st Lien 3.928%, VAR LIBOR+3.750%, 10/10/25	2	1	LifePoint Health, Inc. (Regional Care) Term B Loan 3.928%, 11/16/25	1,234	1,154
Envision Healthcare Corporation, Term Loan 4.739%, 10/10/25(G)	770	423	Loire UK Midco 3 Limited, Facility B (EUR), 1st Lien 3.250%, VAR Euribor+3.250%, 04/21/27	1,000	1,077
Gentiva Health Services, Inc., Term B Loan, 1st Lien 3.438%, VAR LIBOR+3.250%, 07/02/25	1,228	1,186	Nidda Healthcare Holding GmbH, Facility F (EUR), 1st Lien 3.500%, VAR Euribor+3.500%, 08/21/26	1,500	1,614
Gesundheits GmbH Term Loan 4.000%, 07/30/26	EUR 2,000	2,151	Nidda Healthcare Holding GmbH, Facility F (GBP), 1st Lien 4.756%, VAR LIBOR+4.500%, 08/21/26	1,000	1,193
Grifols Worldwide Operations Limited, Dollar Tranche B Term Loan, 1st Lien 2.109%, VAR LIBOR+2.000%, 11/15/27	1,995	1,917	Ortho-Clinical Diagnostics, Inc., 2020 Incremental Euro Term Loan, 1st Lien 3.500%, VAR Euribor+3.500%, 06/30/25	1,998	2,098
Hca B13 Lien 1 1.924%, 03/18/26	2,695	2,631	Owens & Minor Distribution, Term Loan B 4.673%, 05/02/25	2,234	1,971
HCA Inc., Tranche B-12 Term Loan, 1st Lien 1.928%, VAR LIBOR+1.750%, 03/13/25	3,796	3,713			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Pathway Vet, Delayed Term Loan, 1st Lien 0.000%, 03/31/27(G)	16	\$ 15	Tecostar Holdings, Inc., 2017 Term Loan, 1st Lien 4.675%, VAR LIBOR+3.500%, 05/01/24	1,013	\$ 954
Pathway Vet, Term Loan, 1st Lien 0.000%, 03/31/27(G)	194	188	Thg Ops Holding Ltd Lien1 4.500%, 12/10/26	EUR 2,000	2,196
Quintiles IMS Incorporated (IQVIA) Term Loan B-1 2.500%, VAR LIBOR+2.000%, 03/07/24	175	170	Vizient Cov-Lite Lien 1 1.674%, 05/06/24	2,962	2,938
Quintiles IMS Incorporated (IQVIA) Term Loan B-2 1.928%, VAR LIBOR+2.000%, 01/17/25	862	832	Weight Watchers International, Inc., Initial Term Loan, 1st Lien 5.500%, VAR LIBOR+4.750%, 11/29/24	578	566
Select Medical Corporation, Tranche B Term Loan, 1st Lien 2.680%, VAR LIBOR+2.500%, 03/06/25	916	869	Total Health care		75,209
Sunrise Medical Term Loan B 3.000%, VAR Euribor+3.500%, 04/16/25	EUR 2,437	2,646	Healthcare, Education and Childcare [0.1%]		
Syneos Health Inc Term Loan A-2 1.674%, 03/25/24	4,938	4,691	Jaguar Holding Company I, LLC (fka Jaguar Holding Company I), 2018 Term Loan, 1st Lien 3.500%, VAR LIBOR+2.500%, 08/18/22	1,845	1,820
Syneos Health Inc, Term Loan B (2018) 1.928%, VAR LIBOR+1.750%, 08/01/24	739	710	Housing [0.3%]		
Synlab Term Loan B 3.750%, 06/19/26	EUR 2,000	2,192	Beacon Roofing Supply, Inc. Term Loan B 2.424%, 01/02/25	747	709
Team Health Holdings, Inc., Initial Term Loan, 1st Lien 3.750%, VAR LIBOR+2.750%, 02/06/24	949	723	DTZ Cushman & Wakefield 2.924%, 08/21/25	2,204	2,070
			GGP (Brookfield Residential Property) Term Loan A2 2.678%, 08/28/23	1,700	1,512

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
GGP (Brookfield Residential Property) Term Loan B 2.678%, VAR LIBOR+2.500%, 08/27/25	4,689	\$ 3,913	II-VI Incorporated, Term B Loan, 1st Lien 3.607%, VAR LIBOR+3.500%, 09/24/26	1,496	\$ 1,451
Summit Materials LLC Term Loan B (2017) 2.174%, VAR LIBOR+2.000%, 11/21/24	3,804	3,647	MHI Holdings, LLC, Initial Term Loan, 1st Lien 5.178%, VAR LIBOR+5.000%, 09/21/26	881	841
Total Housing		11,851	Navistar, Inc., Tranche B Term Loan, 1st Lien 3.700%, VAR LIBOR+3.500%, 11/06/24	816	771
Industrial equipment [0.3%]			Total Industrial equipment		11,823
Advanced Drainage Systems, Inc., Initial Term Loan, 1st Lien 2.438%, VAR LIBOR+2.250%, 07/31/26	924	897	Industrials [0.1%]		
Ahlsell, Term Loan, 1st Lien 4.250%, 02/16/26	1,000	1,071	Boels, Term Loan B, 1st Lien %, 02/09/27(G)	2,000	2,156
Distributed Power Term Loan B 3.250%, VAR Euribor+3.500%, 10/03/25	EUR 1,500	1,537	Information		
Gardner Denver, Term Loan B, 1st Lien 0.000%, 03/01/27(G)	1,000	970	Technology [0.4%]		
Gates Global LLC, Initial B-2 Dollar Term Loan, 1st Lien 3.750%, VAR LIBOR+2.750%, 04/01/24	1,482	1,424	Buzz Merger Sub Ltd., Initial Term Loan, 1st Lien 2.924%, VAR LIBOR+2.750%, 01/29/27	750	721
GLOBALFOUNDRIES Inc., Initial Dollar Term Loan, 1st Lien 5.063%, VAR LIBOR+4.750%, 06/05/26	2,980	2,861	Dynatrace Intermediate Term Loan B 2.424%, VAR LIBOR+3.250%, 08/08/25	332	321
			EIG Investors Corp (Endurance) Term Loan B (2018) 4.750%, VAR LIBOR+3.750%, 02/09/23	2,612	2,517
			Informatica, Term Loan, 1st Lien 3.500%, 02/14/27	1,000	1,072
			Ion Corporate Lien1 4.250%, 10/02/25	EUR 998	1,077

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Kofax (Project Leopard Holdings) 2019 Incremental Term Loan 5.700%, 07/07/23	1,059	\$ 1,030	Western Digital Corporation Term Loan A-1 1.674%, VAR LIBOR+1.500%, 04/29/23	3,037	\$ 2,948
MACOM Technology Solutions Holdings, Inc. (fka M/A-COM Technology Solutions Holdings, Inc.), Initial Term Loan, 2.424%, 05/07/24	433	401	Total Information Technology		15,738
MaxLinear Term Loan B 3.250%, VAR LIBOR+2.500%, 04/12/24	205	198	Insurance [0.2%]		
McAfee Second Lien 9.500%, 09/29/25	955	948	Asurion, LLC (fka Asurion Corporation), Amendment No. 14 Replacement B-4 Term Loan, 1st Lien 3.178%, VAR LIBOR+3.000%, 08/04/22	944	917
McAfee Term B USD Loans 3.934%, VAR LIBOR+3.750%, 09/30/24	716	695	Asurion, LLC (fka Asurion Corporation), Replacement B-6 Term Loan, 2nd Lien 3.178%, VAR LIBOR+3.000%, 11/03/23	3,770	3,641
Microchip Technology Incorporated, Initial Term Loan, 1st Lien 2.180%, VAR LIBOR+2.000%, 05/29/25	1,774	1,708	Asurion, LLC (fka Asurion Corporation), Second Lien Replacement B-2 Term Loan, 1st Lien 6.678%, VAR LIBOR+6.500%, 08/04/25	3,650	3,623
Mks Instruments B6 1.924%, 02/26/26	216	207	Total Insurance		8,181
On Semiconductor Corp Term Loan B-4 2.174%, 09/19/26	428	410	Land Transportation [0.0%]		
TierPoint Term Loan B 4.750%, VAR LIBOR+3.750%, 04/26/24	323	307	Transplace Holdings. Inc. Term Loan B 4.822%, VAR LIBOR+3.750%, 09/29/24	587	547
Vertiv Group, Term Loan, 1st Lien 3.183%, 03/02/27	1,250	1,178			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Leisure			Lodging & casinos [0.6%]		
goods/activities/movies [0.5 %]			Caesars Resort Collection, LLC (fka Caesars Growth Properties Holdings, LLC), Term B Loan, 1st Lien 2.928%, VAR LIBOR+2.750%, 12/23/24		
Aristocrat Leisure Limited, Term B-3 Loan, 1st Lien 2.859%, VAR LIBOR+1.750%, 10/19/24	1,881	\$ 1,782	Carnival, Term Loan, 1st Lien 0.000%, 06/26/25(G)	4,354	\$ 3,860
Crown Finance US, Inc., Initial Dollar Tranche Term Loan, 1st Lien 3.322%, VAR LIBOR+2.250%, 02/28/25	3,951	2,957	CEOC, LLC, Term B Loan, 1st Lien 2.178%, VAR LIBOR+2.000%, 10/07/24	630	606
Formula One Management Limited, Facility B3 (USD), 1st Lien 3.500%, VAR LIBOR+2.500%, 02/01/24	2,980	2,829	CityCenter Holdings, LLC, Term B Loan, 1st Lien 3.000%, VAR LIBOR+2.250%, 04/18/24	2,043	2,033
GVC Term Loan B 2.500%, 03/29/24 EUR	1,000	1,093	Compass III Limited, Facility B2, 1st Lien 4.500%, VAR Euribor+4.500%, 05/09/25	1,488	1,350
Piolin II S.a.r.l., Facility B, 1st Lien 3.750%, VAR Euribor+3.750%, 09/16/26 EUR	2,000	1,878	Flutter Entertainment plc, USD Term Loan, 1st Lien 3.808%, VAR LIBOR+3.500%, 07/10/25	198	196
Premier Lotteries Cov-Lite Term Loan B 3.000%, VAR Euribor+3.500%, 06/26/24 EUR	2,431	2,486	Gateway Casinos & Entertainment Limited, Initial Term Loan, 1st Lien 3.308%, VAR LIBOR+3.000%, 12/01/23	606	602
Stiga Facility B 4.250%, 08/30/24 EUR	3,084	2,786	Hilton Worldwide Finance LLC, Refinanced Series B-2 Term Loan, 1st Lien 1.935%, VAR LIBOR+1.750%, 06/22/26	199	161
Technicolor S.A., Euro Term Loan, 1st Lien 3.500%, VAR Euribor+3.500%, 12/06/23 EUR	4,500	2,486			
Total Leisure goods/activities/movies		18,297			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
IGT Holding IV AB, Facility B1, 1st Lien 3.750%, VAR Euribor+3.750%, 07/29/24	EUR 2,000	\$ 2,090	Travelport Finance (Luxembourg) S.a r.l., Initial Term Loan, 2nd Lien 6.072%, VAR LIBOR+5.000%, 05/29/26	1,212	\$ 792
Marriott Ownership Resorts, Inc., 2019 Refinancing Term Loan, 1st Lien 1.928%, VAR LIBOR+1.750%, 08/29/25	778	729	Wyndham Vacation, Term Loan B, 1st Lien 4.500%, 05/09/25	802	793
PCI Gaming Authority, Term B Facility Loan, 1st Lien 2.678%, VAR LIBOR+2.500%, 05/29/26	703	668	Total Lodging & casinos		23,338
Penn National Gaming, Inc., Term B-1 Facility Loan, 1st Lien 3.000%, VAR LIBOR+2.250%, 10/15/25	3,365	3,128	Lodgings & casinos [0.1%] The Stars Group (fka Amaya) Euro Term Loan 3.750%, VAR Euribor+3.750%, 07/10/25	EUR 1,193	1,335
Playtika Holding Corp., Term B Loan, 1st Lien 7.072%, VAR LIBOR+6.000%, 12/10/24	2,272	2,267	Vacalians Term Loan B 4.000%, VAR Euribor+4.000%, 10/30/25	EUR 1,000	812
Scientific Games International, Inc., Initial Term B-5 Loan, 1st Lien 3.612%, VAR LIBOR+2.750%, 08/14/24	1,660	1,464	Total Lodgings & casinos		2,147
Station Casinos LLC, Term B-1 Facility Loan, 1st Lien 2.500%, VAR LIBOR+2.250%, 02/08/27	1,450	1,316	Machinery [0.1%] Grafech International Ltd., Initial Term Loan, 1st Lien 4.500%, VAR LIBOR+3.500%, 02/12/25	2,737	2,659
			Manufacturing [0.3%] Alpha Bidco, Term Loan, 1st Lien 3.750%, 07/30/25	3,000	3,111
			Clark Equipment Company 3.200%, 05/18/24	1,805	1,734
			Delachaux, Term Loan, 1st Lien 3.750%, 04/16/26	2,000	2,145
			Domus VI 3.000%, 10/31/26	2,000	2,151

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Dynacast International LLC Term Loan B-1 4.700%, VAR LIBOR+3.250%, 01/28/22	436	\$ 354	TMS International Term Loan B (2018) 3.750%, VAR LIBOR+2.750%, 08/14/24	387	\$ 366
Lumileds (Bright Bidco) Term Loan B (2018) 4.572%, VAR LIBOR+3.500%, 06/30/24	1,234	531	US Silica Term Loan B (2018) 5.000%, VAR LIBOR+4.000%, 05/01/25	4	3
Total Manufacturing		10,026	Total Metals/Minerals		5,010
Materials [0.1%]			Mining [0.1%]		
Xella Cov-Lite 4.000%, 10/12/26 EUR	2,889	3,023	Samarco Mineracao, 1st Lien 5.192%, 11/01/22(D)	5,000	1,800
Metals/Minerals [0.1%]			Oil & gas [0.1%]		
American Rock Salt Company, Term Loan B (2018) 4.500%, VAR LIBOR+3.750%, 03/21/25	384	373	ChampionX Holding Inc., Term Loan, 1st Lien 6.000%, VAR LIBOR+5.000%, 06/03/27	2,000	1,965
AMG Advanced Metallurgical Group Term Loan B 3.174%, VAR LIBOR+3.000%, 01/30/25	695	642	Lower Cadence Holdings LLC, Initial Term Loan, 1st Lien 4.178%, VAR LIBOR+4.000%, 05/22/26	1,032	913
Atkore International, Inc. Term Loan (2016) 4.020%, VAR LIBOR+2.750%, 12/22/23	1,935	1,888	McDermott International, Inc., Term Loan, 1st Lien 9.250%, VAR Prime Rate by Country+6.000%, 05/09/25(D)	926	318
Consol Energy Inc. Term Loan B 4.680%, VAR LIBOR+6.000%, 10/31/22	775	612	Total Oil & gas		3,196
Oxbow Carbon, Term Loan, 1st Lien 3.924%, 01/04/23	1,173	1,126	Pharmaceuticals [0.1%]		
			Antigua Bidco Ltd, Term Loan, 1st Lien 5.000%, 08/07/26	1,000	1,108
			Cheplapharm Arzneimittel GmbH 3.500%, 07/14/25	2,500	2,715

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Neuraxpharm Holdings Co, Term Loan, 1st Lien 3.750%, 08/24/24	1,000	\$ 1,056	Terrier Media Buyer, Inc., Term B Loan, 1st Lien 4.428%, VAR LIBOR+4.250%, 12/17/26	1,995	\$ 1,899
Total Pharmaceuticals		4,879	Total Publishing		8,933
Printing & Publishing [0.0%]			Radio & Television [0.4%]		
Flint Group, Term Loan, 1st Lien 3.750%, 09/07/21	1,000	988	Altice Financing S.A., October 2017 USD Term Loan, 1st Lien 2.930%, VAR LIBOR+2.750%, 01/31/26	4,165	3,922
Publishing [0.2%]			Charter Communications Operating, LLC, Term B-2 Loan, 1st Lien 1.930%, VAR LIBOR+1.750%, 02/01/27	2,978	2,859
Axel Springer Se Lien1 5.000%, 10/30/26 EUR	1,500	1,572	Entercom Media Corp., Term B-2 Loan, 1st Lien 2.684%, VAR LIBOR+2.500%, 11/18/24	1,060	988
Cambium Learning Group Initial Term Loan 2nd Lien 10.103%, 12/18/26	1,000	880	Gray Television, Inc., Term B-2 Loan, 1st Lien 2.423%, VAR LIBOR+2.250%, 02/07/24	950	917
Cambium Learning Group, Inc., Initial Term Loan, 1st Lien 4.808%, VAR LIBOR+4.500%, 12/18/25	497	471	Gray Television, Inc., Term C Loan, 1st Lien 2.673%, VAR LIBOR+2.500%, 01/02/26	1,588	1,533
DiscoverOrg, LLC, Initial Term Loan, 1st Lien 3.928%, VAR LIBOR+3.750%, 02/02/26	1,000	975	iHeartCommunications, Inc. (fka Clear Channel Communications, Inc.), New Term Loan, 1st Lien 3.178%, VAR LIBOR+3.000%, 05/01/26	953	876
Dun & Bradstreet Corporation, The, Initial Term Borrowing, 1st Lien 4.184%, VAR LIBOR+4.000%, 02/06/26	970	943			
LABL, Inc., Initial Euro Term Loan, 1st Lien 5.000%, VAR Euribor+5.000%, 07/01/26 EUR	2,000	2,193			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Nexstar Broadcasting, Inc., Term B-4 Loan, 1st Lien 2.923%, VAR LIBOR+2.750%, 09/18/26	2,257	\$ 2,143	Ascena Retail Group, Inc. (Anntaylor Retail, Inc.), Tranche B Term Loan, 1st Lien 5.250%, VAR LIBOR+4.500%, 08/21/22	326	\$ 108
Total Radio & Television		13,238	Bass Pro Group, LLC, Initial Term Loan, 1st Lien 6.072%, VAR LIBOR+5.000%, 09/25/24	2,247	2,157
Refining [0.1%]			Belfor Holdings Inc., Initial Term Loan, 1st Lien 4.178%, VAR LIBOR+4.000%, 04/06/26	1,282	1,261
Karpower, Term Loan 8.924%, 11/16/23	3,900	3,822	Belk, Inc., 2019 Term Loan, 1st Lien 7.750%, VAR LIBOR+6.750%, 07/31/25	820	289
Retail [0.0%]			CD&R Firefly Bidco Limited, Facility B1, 1st Lien 5.183%, VAR LIBOR+4.500%, 06/23/25	GBP 2,000	2,388
Toys R Us Property (Hill Street) Mezzanine Term Loan 12.500%, 03/19/22	335	325	Cd&R Firefly Bidco Ltd Lien1 3.500%, 06/23/25	EUR 500	546
Toys 'R' Us Property Company I, LLC, Term Loan 0.000%, 03/20/22(G)	9	217	Euro Garage Limited (EG Group) (GBP) Term Loan B 5.346%, VAR LIBOR+4.750%, 02/07/25	GBP 1,965	2,262
Total Retail		542	J.C. Penney Corporation, Inc., Loan (2016), 1st Lien 5.250%, VAR LIBOR+4.250%, 06/23/23	794	285
Retailers (other than food/drug) [0.5%]					
Action Holdings B.V. Term Loan 3.250%, VAR Euribor+3.250%, 03/07/25	EUR 1,000	1,066			
AS Adventure Additional Facility (GBP) 6.464%, VAR LIBOR+5.250%, 04/12/22	GBP 1,003	621			
AS Adventure Facility B 5.500%, VAR Euribor+5.000%, 04/01/22	EUR 2,005	1,138			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
KAR Auction Services, Inc., Tranche B-6 Term Loan, 1st Lien 2.500%, VAR LIBOR+2.250%, 09/19/26	751	\$ 711	Ascend Learning LLC Term Loan B 4.000%, VAR LIBOR+3.000%, 07/12/24	1,692	\$ 1,606
Peer Holding Iii B.V 3.500%, 11/27/26	EUR 2,000	2,139	Convergint (Gopher Sub Inc) Term Loan B 3.750%, VAR LIBOR+3.000%, 02/01/25	1,431	1,357
Petco Animal Supplies, Inc., Term Loan, 1st Lien 4.250%, VAR LIBOR+3.250%, 01/26/23	625	507	Evertec Group, LLC Term A Loan 1.923%, 11/27/23	1,205	1,155
Prime Security Services Borrower, LLC (aka Protection 1 Security Solutions) , 2019 Refinancing Term B-1 Loan, 1st Lien 4.250%, VAR LIBOR+3.250%, 09/23/26	1,012	971	Evertec Group, LLC Term Loan B (2018) 3.673%, VAR LIBOR+3.500%, 11/20/24	1,049	1,012
Servicemaster Company, LLC, The, Tranche D Term Loan, 1st Lien 1.928%, VAR LIBOR+1.750%, 11/05/26	1,995	1,936	Exela Term Loan B (2018) 7.500%, VAR LIBOR+6.500%, 07/12/23	579	152
Total Retailers (other than food/drug)		18,385	GFL Environmental Term Loan B (2018) 4.000%, VAR LIBOR+3.000%, 05/30/25	2,214	2,148
Service [0.7%]			iQor US Inc. Term Loan B 6.433%, VAR LIBOR+5.000%, 04/01/21	1	—
Addison Group Term Loan B 4.918%, 04/10/26	218	210	National Intergovernmental Purchasing Alliance, Second Lien 8.950%, VAR LIBOR+7.500%, 05/18/26	295	239
Adtalem Global Education Term Loan B 3.174%, VAR LIBOR+3.000%, 04/09/25	495	458	National Intergovernmental Purchasing Alliance, Term Loan B 5.200%, VAR LIBOR+3.750%, 05/19/25	1,477	1,421
APi Group Term Loan B 2.678%, 10/01/26	763	734			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Paysafe Group PLC Term Loan B-1 4.700%, VAR LIBOR+3.500%, 01/03/25	1,306	\$ 1,245	Xerox Business Services (Conduent) Term Loan B 2.674%, VAR LIBOR+2.500%, 12/07/23	1,404	\$ 1,251
PricewaterhouseCoopers (Guidehouse) Term Loan B 4.674%, VAR LIBOR+3.000%, 03/14/25	2,359	2,273	Total Service		24,344
Red Vetures, Term Loan 2.674%, 11/08/24	1,666	1,570	Shipping [0.0%] PS Logistics LLC Term Loan 5.750%, VAR LIBOR+4.750%, 03/06/25	197	180
Shutterfly Institutional Lien 1 7.000%, 09/25/26	661	603	Sovereign [0.0%] Arab Republic of Egypt, 1st Lien 1.884%, 01/04/21(B) CHF	576	607
St. George's University Scholastic Services Term Loan B (2018) 3.430%, VAR LIBOR+3.500%, 07/17/25	482	465	Steel [0.0%] Big River Steel LLC, Closing Date Term Loan, 1st Lien 6.000%, VAR LIBOR+5.000%, 08/23/23	797	748
Sutherland Global Services Initial Cayman Term Loan 6.825%, VAR LIBOR+5.375%, 04/23/21	337	287	Surface transport [0.2%] Akita Bidco S.a r.l., Facility B3, 1st Lien 3.500%, VAR Euribor+3.500%, 11/10/25	1,000	1,082
Sutherland Global Services Initial US Term Loan 6.825%, VAR LIBOR+5.375%, 04/23/21	1,447	1,233	Boluda Towage, S.L., Facility B1, 1st Lien 3.500%, VAR Euribor+3.500%, 07/30/26 EUR	1,000	1,075
Ultra Clean Holdings Term Loan B 4.674%, 08/27/25	1,395	1,353	Dynasty Acquisition Co., Inc., 2020 Term B-1 Loan, 1st Lien 3.808%, VAR LIBOR+3.500%, 04/06/26	649	552
Ventia (LS Deco LLC Leighton) Term Loan B 5.000%, VAR LIBOR+3.500%, 05/21/22	3,664	3,572			

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Dynasty Acquisition Co., Inc., 2020 Term B-2 Loan, 1st Lien 3.808%, VAR LIBOR+3.500%, 04/06/26	349	\$ 297	Ciena Corporation, Refinancing Term Loan (2020), 1st Lien 1.940%, VAR LIBOR+1.750%, 09/26/25	351	\$ 343
Lineage Logistics, LLC, Term Loan, 1st Lien 4.000%, VAR LIBOR+3.000%, 02/27/25	748	723	Circet Group Circet (Odyssey Investissement) 3.250%, VAR Euribor+3.750%, 04/28/25	EUR 2,000	2,187
Silk Bidco AS, Facility B, 1st Lien 3.750%, VAR Euribor+3.750%, 02/24/25	EUR 3,500	3,121	Connect Finco SARL, Initial Term Loan, 1st Lien 5.500%, VAR LIBOR+4.500%, 12/11/26	2,070	1,942
Total Surface transport		6,850	Coral-US Co-Borrower LLC, Term B-5 Loan, 1st Lien 2.428%, VAR LIBOR+2.250%, 01/31/28	4,380	4,153
Technology [0.2%]			Eircom Finco S.a r.l., Facility B (2019), 1st Lien 3.250%, VAR Euribor+3.250%, 05/15/26	EUR 3,062	3,350
Brooks Automation, Term Loan B, 1st Lien 3.740%, 10/04/24	1,000	965	Hargray Communications Group, Inc., Initial Term Loan, 1st Lien 4.000%, VAR LIBOR+3.000%, 05/16/24	374	358
CEP, Term Loan, 1st Lien 0.000%, 06/03/27(G)	2,000	2,205	Intelsat Jackson Holdings S.A., Tranche B-3 Term Loan, 1st Lien 8.000%, VAR Prime Rate by Country+4.750%, 11/27/23	1,550	1,539
Tech Data Corp, Term Loan, 1st Lien 0.000%, 06/26/25(G) 0.000%, 06/26/25(G)	1,260 1,260	1,246 1,210			
Total Technology		5,626			
Telecommunications [1.2%]					
Avaya Inc., Tranche B Term Loan, 1st Lien 4.435%, VAR LIBOR+4.250%, 12/15/24	2,902	2,671			
CenturyLink, Inc., Term B Loan, 1st Lien 2.428%, VAR LIBOR+2.250%, 03/15/27	6,304	5,929			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Iridium Satellite LLC, Initial Term Loan, 1st Lien 4.750%, VAR LIBOR+3.750%, 11/04/26	998	\$ 977	Ziggo B.V., Term Loan H Facility, 1st Lien 3.000%, VAR Euribor+3.000%, 01/31/29	EUR 3,000	\$ 3,250
Masmovil Ibercom, S.A., Facility B, 1st Lien 2.625%, VAR Euribor+2.625%, 05/07/26	2,000	2,220	Total Telecommunications		43,634
Neustar Term Loan B-4 4.572%, VAR LIBOR+3.500%, 08/08/24	1,702	1,553	Transportation [0.1%]		
Neustar Term Loan B-5 5.572%, 08/08/24	321	293	Daseke Term Loan 6.000%, VAR LIBOR+5.000%, 02/27/24	1,005	921
Numericable U.S. LLC (SFR) Term Loan B-13 4.185%, VAR LIBOR+4.000%, 08/14/26	2,259	2,168	DexKo Global, Inc. Replacement U.S. Dollar Term B Loans 4.500%, VAR LIBOR+3.500%, 07/24/24	1,057	985
Radiate HoldCo, LLC, Closing Date Term Loan, 1st Lien 3.750%, VAR LIBOR+3.000%, 02/01/24	1,048	999	Superior Industries, Closing Date Term Loan 4.174%, VAR LIBOR+4.000%, 05/22/24	909	818
Telenet International Finance S.a r.l., Term Loan AQ Facility, 1st Lien 2.250%, VAR Euribor+2.250%, 04/30/29	1,000	1,094	Tenneco Inc, Term Loan B 3.178%, VAR LIBOR+3.000%, 10/01/25	1,767	1,523
T-Mobile USA, Inc., Assignment, 1st Lien 3.174%, VAR LIBOR+3.000%, 04/01/27	7,450	7,434	Wabash National Corporation Term Loan B (2017) 2.450%, VAR LIBOR+2.250%, 03/18/22	864	821
Zacapa (Ufinet), Term Loan B 5.572%, VAR LIBOR+4.500%, 07/02/25	1,220	1,174	Total Transportation		5,068
			Utility [0.7%]		
			Atlantic Power, Term Loan, 1st Lien 3.500%, 04/11/25	483	468
			Calpine Construction Term Loan B (2017) 2.174%, VAR LIBOR+2.500%, 01/31/25	683	656

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Calpine Term Loan B-10 2.174%, 08/12/26	608	\$ 584	Traverse Midstream Partners LLC, Advance, 1st Lien 5.000%, VAR LIBOR+4.000%, 09/27/24	384	\$ 318
Calpine Term Loan B-9 2.430%, 04/05/26	4,386	4,223	Vistra Operations Company LLC (fka Tex Operations Company LLC), 2018 Incremental Term Loan, 1st Lien 1.944%, VAR LIBOR+1.750%, 12/31/25	3,333	3,211
Eastern Power, LLC (Eastern Covert Midco, LLC), Term Loan, 1st Lien 4.750%, VAR LIBOR+3.750%, 10/02/25	3,316	3,209	WaterBridge Midstream Operating LLC, Initial Term Loan, 1st Lien 6.750%, VAR LIBOR+5.750%, 06/22/26	796	648
Granite Generation LLC, Term Loan, 1st Lien 4.750%, VAR LIBOR+3.750%, 11/09/26	2,922	2,840	Total Utility		24,048
Lonestar II Generation Holdings LLC, Initial Term B Loan, 1st Lien 5.760%, VAR LIBOR+5.000%, 04/20/26	877	850	Total Loan Participations (Cost \$858,476)		795,150
Lonestar II Generation Holdings LLC, Initial Term C Loan, 1st Lien 5.760%, VAR LIBOR+5.000%, 04/20/26	106	103	Sovereign Debt [13.8%]		
Longview Power Term Loan B 7.000%, VAR LIBOR+6.000%, 04/13/21(D)	2,022	354	Abu Dhabi Government International Bond, MTN 3.875%, 04/16/50(A)	1,451	1,720
MGroup Term Loan B 5.344%, VAR LIBOR+5.000%, 07/25/25	2,700	3,161	3.125%, 09/30/49	1,367	1,427
PG&E Corporation, Loan, 1st Lien 5.500%, VAR LIBOR+4.500%, 06/23/25	940	922	Angolan Government International Bond 9.500%, 11/12/25	1,776	1,607
Talen Energy Supply Term Loan B (2019) 3.924%, 06/26/26	2,565	2,501	9.375%, 05/08/48	2,594	2,121
			9.125%, 11/26/49	2,435	1,985
			8.250%, 05/09/28	918	760
			8.000%, 11/26/29	1,460	1,207
			Argentina Paris Club 2.910%, 05/30/21(D)	2,244	1,019
			CHF		

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Argentine Republic			6.875%,		
Government			04/22/21(D)	6,583	\$ 2,756
International Bond			6.875%, 01/11/48	6,750	2,638
10.250%,			5.875%, 01/11/28	2,850	1,142
02/06/03(D)	EUR	12	5.870%,		
10.000%,			03/31/23(D)	EUR	28
12/07/04(D)	EUR	1,244	5.625%, 01/26/22	3,543	1,472
10.000%,			4.625%,		
01/07/05(D)	EUR	132	01/11/23(D)	4,474	1,873
10.000%,			3.750%, 0.00%, 0,		
02/22/07(D)	EUR	25	12/31/38(C) (D)	3,763	1,484
9.500%,			3.375%,		
03/04/04(D)	EUR	27	10/12/20(D)	CHF	81,955
9.000%,			0.000%,		
11/19/08(C) (D)	EUR	15	07/22/03(D)	EUR	66
8.750%,			0.000%, VAR		
02/04/03(D)	EUR	30	Euribor 3		
8.500%,			Month+5.100%,		
02/23/05(D)	EUR	630	12/22/04(D)	EUR	29
8.500%,			Bahrain Government		
07/30/10(D)	EUR	34	International Bond		
8.280%,			7.500%, 09/20/47	1,658	1,856
12/31/33(D)		6,459	Brazilian Government		
8.125%,			International Bond		
10/04/04(D)	EUR	119	8.250%, 01/20/34	514	669
8.125%,			7.125%, 01/20/37	820	989
04/21/08(D)	EUR	85	5.625%, 01/07/41	446	466
8.000%,			5.625%, 02/21/47	840	877
02/25/02(D)	EUR	2,033	5.000%, 01/27/45	1,310	1,263
8.000%,			4.625%, 01/13/28	803	841
02/26/08(C) (D)	EUR	114	Chile Government		
8.000%,			International Bond		
10/30/09(D)	EUR	366	3.240%, 02/06/28	403	442
7.820%,			Ciudad Autonoma De		
12/31/33(D)	EUR	14,787	Buenos Aires, MTN		
7.625%,			8.950%, 02/19/21	7,185	6,610
04/22/46(D)		12,495	Colombia Government		
7.625%,			International Bond		
12/31/49(C) (D)	EUR	13	8.125%, 05/21/24	848	1,023
7.500%,			7.375%, 09/18/37	957	1,316
05/23/02(D)	EUR	52	6.125%, 01/18/41	1,578	1,978
7.500%, 04/22/26		10,998	5.625%, 02/26/44	1,306	1,573
7.125%,			5.000%, 06/15/45	293	333
06/10/02(D)	EUR	97	4.125%, 05/15/51	701	706
7.000%,					
03/18/04(D)	EUR	141			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
3.875%, 04/25/27	1,217	\$ 1,283	7.950%, 06/20/24(D)	5,563	\$ 2,754
Cordoba City			7.875%, 01/23/28(C)	8,829	3,634
7.875%, 09/29/24	2,435	1,291	Egypt Government International Bond		
Costa Rica Government International Bond			8.875%, 05/29/50(A)	1,909	1,891
7.000%, 04/04/44	200	165	8.700%, 03/01/49	326	321
6.125%, 02/19/31	423	367	8.500%, 01/31/47	2,308	2,265
5.625%, 04/30/43	568	427	8.150%, 11/20/59	200	187
Croatia Government International Bond			7.903%, 02/21/48	2,204	2,046
6.375%, 03/24/21	1,408	1,460	7.625%, 05/29/32(A)	893	874
6.000%, 01/26/24	1,728	1,982	7.600%, 03/01/29	996	1,018
Development Bank of Kazakhstan JSC			6.588%, 02/21/28	1,851	1,832
4.125%, 12/10/22	1,826	1,903	Egyptian Paris Club		
Dominican Republic International Bond			5.056%, 01/01/21(B) (D)	2	2
7.500%, 05/06/21	309	319	El Salvador Government International Bond		
7.450%, 04/30/44	1,074	1,112	8.625%, 02/28/29	1,205	1,160
6.875%, 01/29/26	2,324	2,444	8.250%, 04/10/32	749	687
6.850%, 01/27/45	2,048	1,973	7.650%, 06/15/35	790	689
6.600%, 01/28/24	920	968	7.625%, 02/01/41	1,320	1,127
6.500%, 02/15/48	600	557	7.125%, 01/20/50	932	763
6.000%, 07/19/28	599	605	6.375%, 01/18/27	1,383	1,193
5.875%, 04/18/24	1,402	1,442	5.875%, 01/30/25	545	481
5.500%, 01/27/25	695	705	Fiji Government International Bond		
Ecuador Government International Bond			6.625%, 10/02/20	8,600	8,535
10.750%, 03/28/22(D)	8,029	3,923	Gabon Government International Bond		
10.750%, 01/31/29(C) (D)	15,315	6,326	6.625%, 02/06/31	1,545	1,384
9.650%, 12/13/26(D)	14,426	6,232	6.375%, 12/12/24	1,013	966
9.625%, 06/02/27(D)	2,526	1,086	Georgia Government International Bond		
9.500%, 03/27/30(D)	4,678	2,006	6.875%, 04/12/21	1,211	1,239
8.875%, 10/23/27(D)	28,627	12,044	Ghana Government International Bond		
8.750%, 06/02/23(D)	16,473	7,520	8.950%, 03/26/51	502	462
			8.750%, 03/11/61(A)	248	225

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
8.125%, 01/18/26	662	\$ 674	Lao People's Democratic Republic International Bond		
8.125%, 03/26/32	801	756			
7.875%, 02/11/35(A)	495	450	6.875%, 06/30/21	12,550	\$ 12,151
7.625%, 05/16/29	647	614	Lebanon Government International Bond, MTN		
Hungary Government International Bond			8.250%, 04/12/21(D)	4,507	868
7.625%, 03/29/41	344	578	7.250%, 03/23/37(D)	801	151
5.375%, 03/25/24	758	863	7.050%, 11/02/35(D)	157	28
Indonesia Government International Bond			7.000%, 03/23/32(D)	1,288	232
8.500%, 10/12/35	643	1,002	6.850%, 03/23/27(D)	1,922	346
7.750%, 01/17/38	944	1,427	6.600%, 11/27/26(D)	894	161
6.625%, 02/17/37	705	967	6.375%, 03/09/20(D)	2,072	412
5.950%, 01/08/46	741	1,015	6.150%, 06/19/20(D)	2,570	508
5.250%, 01/17/42	647	803	6.100%, 10/04/22(D)	4,730	894
5.250%, 01/08/47	1,033	1,296	6.000%, 01/27/23(D)	448	81
5.125%, 01/15/45	1,739	2,138	5.800%, 04/14/20(D)	1,688	336
4.750%, 07/18/47	674	794	Mexico Government International Bond, MTN		
Iraq International Bond			6.050%, 01/11/40	556	680
5.800%, 01/15/28	579	523	5.750%, 10/12/10	794	885
Ivory Coast Government International Bond			5.550%, 01/21/45	825	975
6.875%, 10/17/40 EUR	1,774	1,872	4.750%, 03/08/44	704	749
6.375%, 03/03/28	614	630	4.350%, 01/15/47	612	615
5.875%, 10/17/31 EUR	1,151	1,218	Mongolia Government International Bond		
Jamaica Government International Bond			5.625%, 05/01/23	416	418
7.875%, 07/28/45	696	854	Morocco Government International Bond		
Jordan Government International Bond			5.500%, 12/11/42	465	570
5.850%, 07/07/30	5,000	5,000	4.250%, 12/11/22	938	990
5.750%, 01/31/27	336	349			
4.950%, 07/07/25	8,000	8,000			
Kazakhstan Government International Bond, MTN					
6.500%, 07/21/45	1,266	1,880			
Kenya Government International Bond					
8.000%, 05/22/32	1,080	1,069			
7.000%, 05/22/27	541	536			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Nigeria Government International Bond, MTN			Petronas Capital, MTN 4.800%, 04/21/60(A)	314	\$ 433
9.248%, 01/21/49	513	\$ 521	Philippine Government International Bond 10.625%, 03/16/25	597	837
7.696%, 02/23/38	845	774	9.500%, 02/02/30	1,155	1,884
7.625%, 11/28/47	1,033	926	7.750%, 01/14/31	1,267	1,900
6.500%, 11/28/27	1,345	1,284	6.375%, 10/23/34	1,005	1,452
Oman Government International Bond			2.950%, 05/05/45	490	511
6.750%, 01/17/48	1,403	1,220	Province of Salta 9.500%, 03/16/22	36	26
6.500%, 03/08/47	2,425	2,107	Provincia de Buenos Aires 9.950%, 06/09/21(D)	5,328	2,198
4.750%, 06/15/26	496	460	9.125%, 03/16/24	13,115	5,410
Pakistan Government International Bond			7.875%, 06/15/27(D)	13,850	5,679
8.250%, 04/15/24	2,272	2,376	6.500%, 02/15/23(D)	6,500	2,697
8.250%, 09/30/25	578	605	4.000%, 06/01/20(C) (D) EUR	4,082	1,798
6.875%, 12/05/27	2,945	2,912	Provincia de Cordoba 7.125%, 06/10/21	33,483	20,592
Panama Government International Bond			7.125%, 08/01/27	4,136	2,337
9.375%, 04/01/29	556	846	Provincia de Entre Rios 8.750%, 02/08/25	17,970	7,907
8.875%, 09/30/27	655	933	Qatar Government International Bond 5.103%, 04/23/48	1,868	2,546
7.125%, 01/29/26	310	393	4.817%, 03/14/49	3,172	4,183
6.700%, 01/26/36	1,060	1,529	3.250%, 06/02/26	1,632	1,774
4.500%, 05/15/47	544	669	Republic of Belarus International Bond 7.625%, 06/29/27	578	598
4.300%, 04/29/53	1,320	1,582	6.875%, 02/28/23	2,043	2,053
4.000%, 09/22/24	465	507	6.200%, 02/28/30	662	635
Paraguay Government International Bond			Republic of South Africa Government International Bond 5.875%, 05/30/22	467	495
4.700%, 03/27/27	591	648			
4.625%, 01/25/23	668	703			
Perusahaan Penerbit SBSN Indonesia III					
4.550%, 03/29/26	1,110	1,231			
4.325%, 05/28/25	233	256			
3.800%, 06/23/50(A)	264	272			
Peruvian Government International Bond					
8.750%, 11/21/33	2,015	3,369			
7.350%, 07/21/25	890	1,136			
5.625%, 11/18/50	2,454	3,882			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
5.875%, 06/22/30	459	\$ 468	Suriname Government International Bond		
5.750%, 09/30/49	741	646	9.250%, 10/26/26	1,105	\$ 492
5.650%, 09/27/47	1,250	1,092	Third Pakistan International Sukuk		
5.000%, 10/12/46	592	489	5.625%, 12/05/22	824	805
4.300%, 10/12/28	2,029	1,887	5.500%, 10/13/21	360	352
Romanian Government International Bond, MTN			Turkey Government International Bond		
6.750%, 02/07/22	810	872	7.375%, 02/05/25	1,018	1,075
6.125%, 01/22/44	218	287	7.250%, 12/23/23	386	403
4.375%, 08/22/23	1,646	1,753	6.875%, 03/17/36	282	275
3.624%, 05/26/30(A) EUR	500	607	6.750%, 05/30/40	513	485
3.375%, 01/28/50 EUR	1,393	1,524	6.350%, 08/10/24	1,212	1,229
Russian Foreign Bond - Eurobond			6.125%, 10/24/28	985	959
5.250%, 06/23/47	2,400	3,174	6.000%, 03/25/27	924	904
4.375%, 03/21/29	1,200	1,366	6.000%, 01/14/41	511	443
4.250%, 06/23/27	600	672	5.750%, 03/22/24	766	762
Saudi Government International Bond, MTN			5.750%, 05/11/47	1,698	1,392
5.250%, 01/16/50	2,132	2,747	5.625%, 03/30/21	376	383
5.000%, 04/17/49	1,706	2,116	5.600%, 11/14/24	2,187	2,157
4.500%, 04/22/60(A)	589	679	4.875%, 04/16/43	1,728	1,339
3.750%, 01/21/55	1,423	1,454	4.250%, 03/13/25	1,240	1,159
Senegal Government International Bond			3.250%, 03/23/23	523	495
6.750%, 03/13/48	851	825	Ukraine Government International Bond		
Sri Lanka Government International Bond			9.750%, 11/01/28	1,043	1,192
7.850%, 03/14/29	1,160	767	8.994%, 02/01/24	696	750
7.550%, 03/28/30	1,024	673	7.750%, 09/01/21(A)	1,000	1,029
6.825%, 07/18/26	508	338	7.750%, 09/01/22	464	485
6.750%, 04/18/28	483	318	7.750%, 09/01/23	1,250	1,314
6.250%, 10/04/20	49,100	46,645	7.750%, 09/01/24	565	591
6.200%, 05/11/27	870	572	7.750%, 09/01/25	2,263	2,369
State Oil of the Azerbaijan Republic, MTN			7.750%, 09/01/26	1,502	1,570
4.750%, 03/13/23	203	212	7.750%, 09/01/27	1,288	1,343
			7.375%, 09/25/32	4,643	4,679
			0.000%, 05/31/40(F)	43,011	39,570

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Uruguay Government International Bond			Arch Street CLO, Ser 2018-2A, CI ER		
7.875%, 01/15/33	1,124	\$ 1,704	7.435%, VAR ICE		
7.625%, 03/21/36	887	1,348	LIBOR USD 3		
5.100%, 06/18/50	697	902	Month+6.300%, 10/20/28(A)	1,020	\$ 556
4.975%, 04/20/55	2,055	2,641	Ares European CLO XIII		
4.125%, 11/20/45	808	935	BV, Ser 2020-13X, CI E		
Vietnam Government International Bond			6.350%, VAR		
4.800%, 11/19/24	1,178	1,293	Euribor 3		
Zambia Government International Bond			Month+6.350%, 07/20/32	EUR 3,250	3,487
8.970%, 07/30/27	2,105	1,113	Armada Euro CLO II		
8.500%, 04/14/24	545	293	DAC, Ser 2018-2X, CI E		
5.375%, 09/20/22	445	238	4.820%, VAR		
Total Sovereign Debt			Euribor 3		
Cost (\$564,485)		502,224	Month+4.820%, 11/15/31	EUR 1,500	1,447
Mortgage-Backed Securities [9.0%]			Armada Euro CLO II		
Adagio CLO VIII DAC, Ser 2019-X, CI D			DAC, Ser 2018-2X, CI F		
3.800%, VAR			6.450%, VAR		
Euribor 3			Euribor 3		
Month+3.800%, 04/15/32	EUR 1,000	1,023	Month+6.450%, 11/15/31	EUR 1,000	910
Adagio IV CLO, Ser 2015-X, CI F			Atlas Senior Loan Fund		
6.650%, VAR			III, Ser 2017-1A, CI DR		
Euribor 3			2.986%, VAR ICE		
Month+6.650%, 10/15/29	EUR 1,250	1,080	LIBOR USD 3		
AIG CLO, Ser 2019-1A, CI D			Month+2.600%, 11/17/27(A)	1,516	1,253
5.095%, VAR ICE			Avoca CLO XVIII DAC, Ser 2018-18X, CI C		
LIBOR USD 3			1.750%, VAR		
Month+3.960%, 01/20/32(A)	750	720	Euribor 3		
Arbour Clo VII DAC, Ser 2020-7X, CI E			Month+1.750%, 04/15/31	EUR 5,000	5,404
6.400%, VAR			BABSN, Ser 2018-1A, CI ER		
Euribor 3			6.635%, VAR ICE		
Month+6.400%, 03/15/33	EUR 5,000	5,127	LIBOR USD 3		
			Month+5.500%, 01/20/31(A)	4,000	2,827

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Bain Capital Euro CLO 2018-1 DAC, Ser 2018-1X, CI E 4.970%, VAR Euribor 3 Month+4.970%, 04/20/32	EUR 1,690	\$ 1,528	Black Diamond CLO DAC, Ser 2015-1X, CI F 6.500%, VAR Euribor 3 Month+6.500%, 10/03/29	EUR 1,220	\$ 1,048
Barings Euro CLO 2018- 1 BV, Ser 2018-1X, CI C 1.500%, VAR Euribor 3 Month+1.500%, 04/15/31	EUR 400	423	Black Diamond CLO DAC, Ser 2018-1A, CI BR 2.971%, VAR ICE LIBOR USD 3 Month+1.980%, 04/26/31(A)	4,000	3,617
Barings Euro CLO 2018- 1 BV, Ser 2018-1X, CI E 4.120%, VAR Euribor 3 Month+4.120%, 04/15/31	EUR 4,275	3,854	Black Diamond CLO DAC, Ser 2018-1X, CI DR 2.650%, VAR Euribor 3 Month+2.650%, 10/03/29	EUR 5,000	5,334
Barings Euro CLO 2018- 2 BV, Ser 2018-2X, CI E 5.050%, VAR Euribor 3 Month+5.050%, 10/15/31	EUR 1,000	952	Black Diamond CLO DAC, Ser 2019-1X, CI D 4.100%, VAR Euribor 3 Month+4.100%, 05/15/32	EUR 3,000	3,264
Barings Euro CLO 2018- 3 BV, Ser 2018-3X, CI E 5.790%, VAR Euribor 3 Month+5.790%, 07/27/31	EUR 2,900	2,753	Blackrock European CLO DAC, Ser 2018- 1X, CI ER 4.420%, VAR Euribor 3 Month+4.420%, 03/15/31	EUR 3,000	2,821
Barings Euro CLO DAC, Ser 2020-2X, CI E 6.500%, VAR Euribor 3 Month+6.500%, 07/24/32	EUR 2,475	2,431	Blackrock European CLO DAC, Ser 2018- 1X, CI FR 6.600%, VAR Euribor 3 Month+6.600%, 03/15/31	EUR 1,750	1,607
Black Diamond CLO, Ser 2017-1A, CI C 4.970%, VAR ICE LIBOR USD 3 Month+3.950%, 04/24/29(A)	5,000	4,291			

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Bosphorus CLO IV DAC, Ser 2018-4X, CI E 4.630%, VAR Euribor 3 Month+4.630%, 12/15/30	EUR 2,000	\$ 1,914	Cific Funding, Ser 2018- 4RA, CI D 6.835%, VAR ICE LIBOR USD 3 Month+5.700%, 10/17/30(A)	2,200	\$ 1,877
Cairn CLO XI DAC, Ser 2019-11X, CI E 6.770%, VAR Euribor 3 Month+6.770%, 07/15/35	EUR 2,500	2,743	CIFC Funding 2013-II, Ser 2017-2A, CI B2LR 7.655%, VAR ICE LIBOR USD 3 Month+6.520%, 10/18/30(A)	1,300	1,092
Carlyle Global Market Strategies CLO 2014- 4-R, Ser 2018-4RA, CI C 4.119%, VAR ICE LIBOR USD 3 Month+2.900%, 07/15/30(A)	3,800	3,291	Columbia Cent CLO 27, Ser 2018-27A, CI B 3.291%, VAR ICE LIBOR USD 3 Month+2.300%, 10/25/28(A)	3,000	2,918
Carlyle Global Market Strategies Euro CLO 2015-1, Ser 2020-1X, CI DR 5.500%, VAR Euribor 3 Month+5.500%, 01/16/33	EUR 2,000	1,835	Columbia Cent CLO 27, Ser 2018-27A, CI C 4.291%, VAR ICE LIBOR USD 3 Month+3.300%, 10/25/28(A)	3,000	2,812
Carlyle Global Market Strategies Euro CLO DAC, Ser 2018-1X, CI B1 1.750%, VAR Euribor 3 Month+1.750%, 05/17/31	EUR 4,500	4,817	Crestline Denali CLO XIV, Ser 2018-1A, CI DR 4.393%, VAR ICE LIBOR USD 3 Month+3.350%, 10/23/31(A)	2,000	1,591
CarVal CLO, Ser 2018- 1A, CI D 4.066%, VAR ICE LIBOR USD 3 Month+2.890%, 07/16/31(A)	5,000	4,556	Crestline Denali CLO XVI, Ser 2018-1A, CI C 2.985%, VAR ICE LIBOR USD 3 Month+1.850%, 01/20/30(A)	4,500	4,225
			Crestline Denali CLO XVII, Ser 2018-1A, CI D 4.469%, VAR ICE LIBOR USD 3 Month+3.250%, 10/15/31(A)	2,250	1,951

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
CRNPT, Ser 2018-4A, CI C 3.035%, VAR ICE LIBOR USD 3 Month+1.900%, 04/20/31(A)	2,750	\$ 2,540	Elevation CLO 2013-1, Ser 2019-1A, CI D1R2 8.042%, VAR ICE LIBOR USD 3 Month+7.650%, 08/15/32(A)	2,210	\$ 1,935
CRNPT, Ser 2018-4A, CI D 3.885%, VAR ICE LIBOR USD 3 Month+2.750%, 04/20/31(A)	3,000	2,690	Euro-Galaxy III CLO BV, Ser 2019-3X, CI ERR 6.650%, VAR Euribor 3 Month+6.650%, 01/17/31	EUR 4,825	5,203
CVC Cordatus Loan Fund XVI DAC, Ser 2019-16X, CI D 4.150%, VAR Euribor 3 Month+4.150%, 06/17/32	EUR 1,500	1,683	Euro-Galaxy VI CLO DAC, Ser 2018-6X, CI C 1.550%, VAR Euribor 3 Month+1.550%, 04/11/31	EUR 3,750	3,969
Dryden 29 Euro CLO 2013 BV, Ser 2018- 29X, CI ERR 4.750%, VAR Euribor 3 Month+4.750%, 07/15/32	EUR 911	862	GoldenTree Loan Management EUR CLO 3 DAC, Ser 2019-3X, CI E 5.910%, VAR Euribor 3 Month+5.910%, 01/20/32	EUR 3,550	3,514
Dryden 32 Euro CLO 2014 B.V., Ser 2018- 32X, CI FR 7.270%, VAR Euribor 3 Month+7.270%, 08/15/31	EUR 1,250	1,180	Greywolf CLO III, Ser 2020-3RA, CI CR 4.448%, VAR ICE LIBOR USD 3 Month+3.350%, 04/15/33(A)	3,000	2,740
Dryden 35 EURO CLO BV, Ser 2020-35X, CI ER 6.330%, VAR Euribor 3 Month+6.330%, 01/17/33	EUR 4,700	4,792	Greywolf CLO III, Ser 2020-3RA, CI DR 8.018%, VAR ICE LIBOR USD 3 Month+6.920%, 04/15/33(A)	5,000	3,944
Dryden 56 Euro CLO 2017 BV, Ser 2017- 56X, CI E 4.720%, VAR Euribor 3 Month+4.720%, 01/15/32	EUR 3,225	3,139	Greywolf CLO V, Ser 2018-1A, CI BR 2.991%, VAR ICE LIBOR USD 3 Month+2.000%, 01/27/31(A)	4,000	3,726

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Grosvenor Place CLO BV, Ser 2018-1X, CI DRR 5.400%, VAR Euribor 3 Month+5.400%, 10/30/29	EUR 3,800	\$ 3,952	Harvest CLO XVI DAC, Ser 2018-16X, CI DR 3.450%, VAR Euribor 3 Month+3.450%, 10/15/31	EUR 2,000	\$ 2,158
Halsey Point CLO I, Ser 2019-1A, CI E 10.060%, VAR ICE LIBOR USD 3 Month+7.700%, 01/20/33(A)	2,000	1,679	Jamestown CLO XIV, Ser 2019-14A, CI D 8.951%, VAR ICE LIBOR USD 3 Month+7.040%, 10/20/32(A)	3,600	3,357
Harvest CLO IX DAC, Ser 2017-9X, CI ER 5.120%, VAR Euribor 3 Month+5.120%, 02/15/30	EUR 1,000	975	Jubilee CLO 2016-XVII BV, Ser 2018-17X, CI DR 3.450%, VAR Euribor 3 Month+3.450%, 04/15/31	EUR 1,000	1,069
Harvest CLO VIII DAC, Ser 2018-8X, CI CRR 1.650%, VAR Euribor 3 Month+1.650%, 01/15/31	EUR 2,450	2,616	KKR CLO 14, Ser 2018- 14, CI ER 7.369%, VAR ICE LIBOR USD 3 Month+6.150%, 07/15/31(A)	2,000	1,508
Harvest CLO VIII DAC, Ser 2018-8X, CI DRR 2.550%, VAR Euribor 3 Month+2.550%, 01/15/31	EUR 1,800	1,855	Laurelin 2016-1 DAC, Ser 2018-1X, CI ER 5.430%, VAR Euribor 3 Month+5.430%, 10/20/31	EUR 2,500	2,496
Harvest CLO XIV DAC, Ser 2015-14X, CI F 6.300%, VAR Euribor 3 Month+6.300%, 11/18/29	EUR 3,250	3,179	Madison Park Euro Funding VII BV, Ser 2018-7X, CI ER 4.700%, VAR Euribor 3 Month+4.700%, 05/25/31	EUR 1,000	953
Harvest CLO XIX DAC, Ser 2018-19X, CI C 1.700%, VAR Euribor 3 Month+1.700%, 04/14/31	EUR 5,500	5,875	Madison Park Euro Funding XI DAC, Ser 2018-11X, CI D 2.800%, VAR Euribor 3 Month+2.800%, 02/15/31	EUR 3,000	3,071

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Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Madison Park Funding XXXII, Ser 2019-32A, CI E 8.198%, VAR ICE LIBOR USD 3 Month+7.100%, 01/22/31(A)	4,000	\$ 3,784	Marathon CLO 14, Ser 2019-2A, CI C2 7.873%, VAR ICE LIBOR USD 3 Month+5.970%, 01/20/33(A)	2,000	\$ 1,824
Man GLG Euro CLO I DAC, Ser 2018-1X, CI ERR 4.850%, VAR Euribor 3 Month+4.850%, 10/15/30	EUR 1,000	908	Marathon CLO XIII, Ser 2019-1A, CI C 5.289%, VAR ICE LIBOR USD 3 Month+4.070%, 04/15/32(A)	3,000	2,279
Man GLG Euro CLO II DAC, Ser 2016-2X, CI F 8.750%, VAR Euribor 3 Month+8.750%, 01/15/30	EUR 2,000	1,864	Marble Point CLO XII, Ser 2018-1A, CI D 4.176%, VAR ICE LIBOR USD 3 Month+3.000%, 07/16/31(A)	5,000	4,174
Man GLG Euro CLO IV DAC, Ser 2018-4X, CI C 1.600%, VAR Euribor 3 Month+1.600%, 05/15/31	EUR 5,725	6,090	MidOcean Credit CLO III, Ser 2018-3A, CI DR 4.369%, VAR ICE LIBOR USD 3 Month+3.260%, 04/21/31(A)	4,100	3,386
Man GLG Euro CLO V DAC, Ser 2018-5X, CI D1 3.550%, VAR Euribor 3 Month+3.550%, 12/15/31	EUR 2,500	2,675	MidOcean Credit CLO VI, Ser 2019-6A, CI DR 4.885%, VAR ICE LIBOR USD 3 Month+3.750%, 01/20/29(A)	3,000	2,684
Man GLG Euro CLO VI DAC, Ser 2020-6X, CI E 5.390%, VAR Euribor 3 Month+5.390%, 10/15/32	EUR 1,300	1,313	Midocean Credit Clo VIII, Ser 2018-8A, CI C 2.327%, VAR ICE LIBOR USD 3 Month+1.950%, 02/20/31(A)	450	408
			Mountain View CLO, Ser 2018-9A, CI CR 4.339%, VAR ICE LIBOR USD 3 Month+3.120%, 07/15/31(A)	2,500	2,028

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City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Northwoods Capital 20, Ser 2019-20A, CI E 9.751%, VAR ICE LIBOR USD 3 Month+7.850%, 01/25/30(A)	3,000	\$ 2,744	OZLM IX, Ser 2018-9A, CI CRR 4.385%, VAR ICE LIBOR USD 3 Month+3.250%, 10/20/31(A)	1,500	\$ 1,324
Oak Hill European Credit Partners IV Designated Activity, Ser 2018-4X, CI DR 2.500%, VAR Euribor 3 Month+2.500%, 01/20/32	EUR 3,000	3,135	OZLM IX, Ser 2018-9A, CI DRR 7.255%, VAR ICE LIBOR USD 3 Month+6.120%, 10/20/31(A)	2,000	1,472
OAK Hill European Credit Partners V Designated Activity, Ser 2017-5X, CI F 7.300%, VAR Euribor 3 Month+7.300%, 02/21/30	EUR 1,100	944	OZLM VI, Ser 2018-6A, CI DS 7.185%, VAR ICE LIBOR USD 3 Month+6.050%, 04/17/31(A)	3,550	2,790
Oaktree CLO 2014-1, Ser 2017-1A, CI BR 3.154%, VAR ICE LIBOR USD 3 Month+2.720%, 05/13/29(A)	3,500	3,182	OZLM XI, Ser 2017- 11A, CI DR 7.760%, VAR ICE LIBOR USD 3 Month+7.000%, 10/30/30(A)	3,000	2,345
Ocean Trails CLO VII, Ser 2019-7A, CI E 8.015%, VAR ICE LIBOR USD 3 Month+6.880%, 04/17/30(A)	3,000	2,154	OZLM XXII, Ser 2018- 22A, CI B 2.935%, VAR ICE LIBOR USD 3 Month+1.800%, 01/17/31(A)	3,500	3,220
Octagon Investment Partners XXIII, Ser 2018-1A, CI CR 3.069%, VAR ICE LIBOR USD 3 Month+1.850%, 07/15/27(A)	3,000	2,865	OZLM XXII, Ser 2018- 22A, CI D 6.435%, VAR ICE LIBOR USD 3 Month+5.300%, 01/17/31(A)	1,800	1,198
OFSI BSL VIII, Ser 2017- 1A, CI C 3.576%, VAR ICE LIBOR USD 3 Month+2.400%, 08/16/29(A)	2,500	2,306	OZLME IV DAC, Ser 2018-4X, CI C1 1.850%, VAR Euribor 3 Month+1.850%, 07/27/32	EUR 1,850	1,992

Consolidated Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
Palmer Square Loan Funding 2020-3, Ser 2020-3A, CI D 4.535%, VAR ICE LIBOR USD 3 Month+4.230%, 07/20/28(A)	1,500	\$ 1,333	Saranac Clo VI, Ser 2018-6A, CI D 3.853%, VAR ICE LIBOR USD 3 Month+3.540%, 08/13/31(A)	2,000	\$ 1,707
Parallel, Ser 2018-1A, CI C 3.935%, VAR ICE LIBOR USD 3 Month+2.800%, 04/20/31(A)	2,000	1,732	Saranac Clo VII, Ser 2017-2A, CI CR 2.627%, VAR ICE LIBOR USD 3 Month+2.250%, 11/20/29(A)	3,500	3,157
Parallel 2018-1, Ser 2018-1A, CI D 6.385%, VAR ICE LIBOR USD 3 Month+5.250%, 04/20/31(A)	1,250	849	Sorrento Park CLO DAC, Ser 2014-1X, CI E 5.988%, VAR Euribor 3 Month+6.250%, 11/16/27	EUR 3,000	2,801
Pikes Peak CLO 5, Ser 2020-5A, CI E 7.869%, VAR ICE LIBOR USD 3 Month+6.700%, 04/20/33(A)	2,500	2,378	Sound Point CLO V-R, Ser 2018-1RA, CI D 4.235%, VAR ICE LIBOR USD 3 Month+3.100%, 07/18/31(A)	1,000	853
Regatta XIV Funding, Ser 2018-3A, CI E 6.941%, VAR ICE LIBOR USD 3 Month+5.950%, 10/25/31(A)	3,600	3,024	St. Paul's CLO III-R DAC, Ser 2018-3RX, CI CR 1.600%, VAR Euribor 3 Month+1.600%, 01/15/32	EUR 2,750	2,970
Regatta XV Funding, Ser 2018-4A, CI D 7.491%, VAR ICE LIBOR USD 3 Month+6.500%, 10/25/31(A)	1,750	1,479	St. Paul's CLO III-R DAC, Ser 2018-3RX, CI ER 4.430%, VAR Euribor 3 Month+4.430%, 01/15/32	EUR 4,500	4,094
Saranac CLO III, Ser 2018-3A, CI CR 2.656%, VAR ICE LIBOR USD 3 Month+2.350%, 06/22/30(A)	5,000	4,523	St. Paul's CLO V, Ser 2017-5X, CI ER 5.150%, VAR Euribor 3 Month+5.150%, 02/20/30	EUR 1,500	1,434

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June 30, 2020 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾	Value (000)
St. Paul's CLO VIII DAC, Ser 2017-8X, CI E 4.600%, VAR Euribor 3 Month+4.600%, 01/17/30	EUR 2,050	\$ 1,926	Trimaran Cavu, Ser 2019-1A, CI D 5.285%, VAR ICE LIBOR USD 3 Month+4.150%, 07/20/32(A)	2,000	\$ 1,925
Sutton Park CLO DAC, Ser 2018-1X, CI C 3.300%, VAR Euribor 3 Month+3.300%, 11/15/31	EUR 1,000	1,069	Trimaran Cavu, Ser 2019-2A, CI C 5.855%, VAR ICE LIBOR USD 3 Month+4.720%, 11/26/32(A)	6,410	6,377
Toro European CLO 2 DAC, Ser 2018-2X, CI ER 5.600%, VAR Euribor 3 Month+5.600%, 10/15/30	EUR 1,170	1,166	Trimaran Cavu 2019-1, Ser 2019-1A, CI E 8.175%, VAR ICE LIBOR USD 3 Month+7.040%, 07/20/32(A)	1,800	1,607
Toro European CLO 3 DAC, Ser 2017-3X, CI D 3.320%, VAR Euribor 3 Month+3.320%, 04/15/30	EUR 2,000	2,155	Trimaran CAVU 2019-2, Ser 2019-2A, CI D 8.085%, VAR ICE LIBOR USD 3 Month+6.950%, 11/26/32(A)	1,750	1,409
Toro European CLO 6 DAC, Ser 2019-6X, CI D 4.030%, VAR Euribor 3 Month+4.030%, 01/12/32	EUR 2,000	2,175	Trinitas CLO III, Ser 2018-3A, CI CR 3.119%, VAR ICE LIBOR USD 3 Month+1.900%, 07/15/27(A)	4,000	3,806
Tralee CLO V, Ser 2018- 5A, CI D 4.335%, VAR ICE LIBOR USD 3 Month+3.200%, 10/20/28(A)	3,000	2,562	Venture CDO, Ser 2018-31A, CI C1 3.085%, VAR ICE LIBOR USD 3 Month+1.950%, 04/20/31(A)	4,000	3,728
Trimaran Cavu, Ser 2019-1A, CI C1 4.285%, VAR ICE LIBOR USD 3 Month+3.150%, 07/20/32(A)	4,000	3,883	Vesey Park CLO DAC, Ser 2020-1X, CI D 7.160%, VAR Euribor 3 Month+7.160%, 11/16/32	EUR 2,000	2,072
			VIBR, Ser 2018-8A, CI D 6.885%, VAR ICE LIBOR USD 3 Month+5.750%, 01/20/31(A)	2,000	1,175

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June 30, 2020 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾ / Acquisition Cost(000)	Value (000)
Vibrant Clo IV, Ser 2019-4A, CI DR 5.465%, VAR ICE LIBOR USD 3 Month+4.330%, 07/20/32(A)	3,000	\$ 2,972	Zais CLO 5, Ser 2016- 2A, CI B 4.519%, VAR ICE LIBOR USD 3 Month+3.300%, 10/15/28(A)	4,500	\$ 4,344
Vibrant CIO VIII, Ser 2018-8A, CI B1 2.935%, VAR ICE LIBOR USD 3 Month+1.800%, 01/20/31(A)	400	363	Zais CLO 8, Ser 2018- 1A, CI C 2.969%, VAR ICE LIBOR USD 3 Month+1.750%, 04/15/29(A)	4,000	3,428
Voya CLO 2013-3, Ser 2018-3A, CI DR 7.035%, VAR ICE LIBOR USD 3 Month+5.900%, 10/18/31(A)	2,500	2,026			
Voya Euro CLO I DAC, Ser 2018-1X, CI C 1.600%, VAR Euribor 3 Month+1.600%, 10/15/30	EUR 2,500	2,689	Total Mortgage-Backed Securities Cost (\$356,518)		328,120
Voya Euro CLO I DAC, Ser 2018-1X, CI D 2.500%, VAR Euribor 3 Month+2.500%, 10/15/30	EUR 3,075	3,209	Life Settlement Contracts [3.5%](B)(H)(I)		
Voya Euro CLO II DAC, Ser 2019-2X, CI E 5.900%, VAR Euribor 3 Month+5.900%, 07/15/32	EUR 1,500	1,522	American General Life #460L, Acquired 05/30/2014	303	789
Z Capital Credit Partners CLO, Ser 2018-1A, CI DR 4.276%, VAR ICE LIBOR USD 3 Month+3.100%, 07/16/27(A)	4,000	3,071	American General Life #508L, Acquired 05/30/2014	2,595	2,416
			American General Life #542L, Acquired 07/30/2015	83	376
			American General Life #906L, Acquired 07/30/2015	479	2,832
			American General Life #964L, Acquired 07/30/2015	1,459	2,094
			AXA Equitable Life #0474, Acquired 11/04/2013	7,290	8,326
			AXA Equitable Life #1616, Acquired 05/30/2014	3,254	3,961
			AXA Equitable Life #1898, Acquired 11/04/2013	441	777
			AXA Equitable Life #7233, Acquired 11/04/2013	395	1,964
			AXA Equitable Life #7578, Acquired 11/04/2013	2,104	3,649
			AXA Equitable Life #7857, Acquired 11/04/2013	2,297	1,470
			AXA Equitable Life #8538, Acquired 11/04/2013	1,333	1,949
			AXA Equitable Life #9345, Acquired 11/04/2013	143	988

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June 30, 2020 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) ⁽¹⁾	Value (000)	Description	Face Amount (000) ⁽¹⁾ /Shares	Value (000)
Exchange Traded Funds [1.2%]			Nuveen Short Duration Credit Opportunities Fund		
Aberdeen Asia-Pacific Income Fund	1,069,000	\$ 4,073		301,980	\$ 3,560
Apollo Senior Floating Rate Fund	107,890	1,341	Vertical Capital Income Fund	295,000	2,856
Apollo Tactical Income Fund	245,695	3,051	Western Asset Emerging Markets Debt Fund	82,767	1,020
BlackRock Floating Rate Income Strategies Fund	9,750	109	Western Asset Intermediate Muni Fund	1,434	12
Blackstone	334,707	3,858	Total Exchange Traded Funds		
Credit Suisse High Yield Bond Fund	243,984	488	(Cost \$47,844) 41,912		
DWS Strategic Municipal Income Trust	12,871	135	Open-End Funds [0.3%]		
First Eagle Senior Loan Fund	178,646	2,203	Ares Dynamic Credit Allocation Fund	280,292	3,344
Highland Income Fund	398,000	3,204	Invesco Dynamic Credit Opportunities Fund	436,000	3,880
Invesco California Value Municipal Income Trust	47,143	551	Invesco Senior Income Trust	334,623	1,158
Invesco Pennsylvania Value Municipal Income Trust	2,734	32	Templeton Emerging Markets Income Fund	477,545	3,749
Morgan Stanley Emerging Markets Domestic Debt Fund	691,000	3,904	Total Open-End Funds		
New America High Income Fund	222,663	1,735	(Cost \$14,519) 12,131		
Nuveen California Municipal Value Fund 2	11,876	171	Limited Partnership [0.3%]		
Nuveen Credit Strategies Income Fund	159,543	932	Cartesian LP*	10,000	11,408
Nuveen Floating Rate Income Fund	66,363	524	Total Limited Partnership		
Nuveen Floating Rate Income Opportunity Fund	408,452	3,206	(Cost \$10,000) 11,408		
Nuveen New Jersey Municipal Value Fund	27,128	340	Common Stock [0.1%]		
Nuveen New Jersey Quality Municipal Income Fund	147,487	1,954	Agricultural [0.0%]		
Nuveen Ohio Quality Municipal Income Fund	176,729	2,653	Mriya Farming PLC *	2,903	—
			Chemicals [0.0%]		
			Hexion Holdings *	21,096	143
			Consumer Cyclical [0.0%]		
			TruKid *	257	708

Consolidated Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Shares	Value (000)
Diversified Minerals [0.0%]		
New World Resources, CI A *	44,276,198	\$ —
Energy [0.0%]		
Templar Energy, CI A *	105,419	1
Finance [0.0%]		
BCD Acquisition	1,000,000	—
Health Care [0.0%]		
Novartex	180,000	18
Manufacturing [0.0%]		
Vivarte	6,400	1
Total Manufacturing		1
Media Entertainment [0.0%]		
iHeartMedia *	12,136	101
Oil, Gas & Consumable Fuels [0.1%]		
Gulf Keystone Petroleum	2,140,000	2,373
Savannah Petroleum *	4,307,451	397
Total Oil, Gas & Consumable Fuels		2,770
Services [0.0%]		
A'ayan Leasing & Investment KSCP	1,169,438	118
Wayne Services Legacy *	257	—
Total Services		118
Total Common Stock		
(Cost \$8,339)		3,860

Description	Number of Warrants/Face Amount (000) ⁽¹⁾	Value (000)
Warrants [0.0%]		
Central Bank of Nigeria, Expires 11/15/20, Strike Price \$.0001	49,000	\$ 441
Toys 'R' Us/Hill Street Expires 06/21/21* (J)	14,773	7
Total Warrants		
(Cost \$6,407)		448
Convertible Bonds [0.0%]		
Coal Mining [0.0%]		
New World Resources 4.000%cash/0% PIK, 10/07/20(D) EUR	380	7
Medical Products & Services [0.0%]		
Bio City Development 8.000%, 07/06/19(D)	1,000	50
Real Estate Oper/Develop [0.0%]		
No. Va Land Investment Group 5.500%, 04/27/23	1,159	1,158
Total Convertible Bonds		
Cost (\$2,508)		1,215
Closed-End Fund [0.0%]		
Stone Ridge Reinsurance Risk Premium Interval Fund	144,762	1,138
Total Closed-End Fund		
(Cost \$1,419)		1,138

Consolidated Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Description	Shares	Value (000)
Short-Term Investment** [9.7%]		
SEI Daily Income Trust Government Fund, CI F, 0.035%	352,814,175	\$ 352,814
Total Short-Term Investment		
(Cost \$352,814)		352,814
Total Investments [99.6%]		
(Cost \$3,968,283)		\$ 3,623,974

CDO — Collateralized Debt Obligation
 CHF — Swiss Franc
 CI — Class
 CLO — Collateralized Loan Obligation
 DAC — Designated Activity Company
 EUR — Euro
 Euribor — Euro Interbank Offered Rate
 GBP — British Pound Sterling
 JPY — Japanese Yen
 ICE — Intercontinental Exchange
 JSC — Joint Stock Company
 LIBOR — London Interbank Offered Rates
 LLC — Limited Liability Corporation
 LP — Limited Partnership
 LTD — Limited
 MTN — Medium Term Note
 PIK — Paid-in Kind
 PLC — Public Limited Company
 Ser — Series
 ULC — Unlimited Liability Company
 USD — United States Dollar
 VAR — Variable

Percentages are based on Net Assets of \$3,637,033 (000).

- * Non-income producing security.
- ** The rate reported is the 7-day effective yield as of June 30, 2020.
- (1) 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, 2020, the value of these securities amounted to \$608,135 (000), representing 16.7% of the net assets of the Fund.
- (B) Level 3 security in accordance with fair value hierarchy.
- (C) Step Bond — The rate reported is the rate in effect on June 30, 2020. The coupon on a step bond changes on a specific date.
- (D) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (E) Zero coupon security. The rate reported is the effective yield at time of purchase.
- (F) Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets.
- (G) Unsettled bank loan, Interest rate not available.
- (H) Security is considered illiquid. The total market value of such security as of June 30, 2020 was \$126,777 (000) and represented 3.5% of net assets of the Fund.
- (I) Security is considered restricted. The total market value of such securities as of June 30, 2020 was \$126,777 (000) and represented 3.5% of Net Assets of the Fund.
- (J) Strike Price is unavailable.

A list of the open forward foreign currency contracts held by the Fund at June 30, 2020, is as follows:

Counterparty	Settlement Date	Currency to Deliver (Thousands)	Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
BCP Securities LLC	08/12/20	USD	CHF 1,442	\$ 49
U.S. Bank	07/09/20 - 07/15/20	EUR	USD 362,081	3,507
U.S. Bank	08/12/20	EUR	USD 15,300	(613)
U.S. Bank	07/13/20 - 08/12/20	USD	EUR 9,175	(46)

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June 30, 2020 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

Counterparty	Settlement Date		Currency to Deliver (Thousands)		Currency to Receive (Thousands)		Unrealized Appreciation (Depreciation) (Thousands)
U.S. Bank	07/13/20	GBP	30,945	USD	39,439	\$	1,092
U.S. Bank	08/12/20	GBP	2,100	USD	2,590		(13)
U.S. Bank	08/12/20	USD	462	JPY	50,000		1
U.S. Bank	08/12/20	CHF	34,000	USD	35,243		(690)
U.S. Bank	08/12/20	JPY	510,000	USD	4,738		12
						\$	<u>3,299</u>

Consolidated Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale Fixed Income Opportunities Fund

The following is a list of the inputs used as of June 30, 2020 in valuing the Fund's investments and other financial instruments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$1,446,775	\$ 2	\$1,446,777
Loan Participations	—	792,821	2,329	795,150
Sovereign Debt	—	502,222	2	502,224
Mortgage-Backed Securities	—	328,120	—	328,120
Life Settlement Contracts	—	—	126,777	126,777
Exchange Traded Funds	41,912	—	—	41,912
Open-End Funds	12,131	—	—	12,131
Limited Partnership	—	11,408	—	11,408
Common Stock	3,859	1	—	3,860
Warrants	—	7	441	448
Convertible Bonds	—	1,215	—	1,215
Closed-End Fund	1,138	—	—	1,138
Short-Term Investment	352,814	—	—	352,814
Total Investments in Securities	<u>\$ 411,854</u>	<u>\$3,082,569</u>	<u>\$ 129,551</u>	<u>\$3,623,974</u>

Other Financial Instruments	Level 1	Level 2	Level 3	Total
Forwards Contracts*				
Unrealized Appreciation	\$ —	\$ 4,661	\$ —	\$ 4,661
Unrealized Depreciation	—	(1,362)	—	(1,362)
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 3,299</u>	<u>\$ —</u>	<u>\$ 3,299</u>

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

⁽¹⁾ Of the \$44,686 (000) in Level 3 securities as of June 30, 2020, \$41,912 (000) or 93.8% 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 as of June 30, 2020:

	Investments in Loan Participations	Investments in Life Settlement Contracts	Investments in Sovereign Debt	Warrants	Corporate Bond	Total
Beginning balance as of October 1, 2019	\$ 2,647	\$ 140,944	\$ 3	\$ 1,960	\$ 12	145,566
Accrued discounts/ premiums	(46)	-	-	(1,519)	(12)	(1,577)
Realized gain/(loss)	(2)	-	-	-	14	12
Change in unrealized appreciation/(depreciation)	(44)	(14,167)	(1)	-	-	(14,212)
Purchases	-	-	-	-	-	-
Sales/paydowns	(226)	-	-	-	(12)	(238)
Transfers into Level 3	-	-	-	-	-	-
Transfers out of Level 3	-	-	-	-	-	-
Ending balance as of June 30, 2020	<u>\$ 2,329</u>	<u>\$ 126,777</u>	<u>\$ 2</u>	<u>\$ 441</u>	<u>\$ 2</u>	<u>129,551</u>
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	<u>\$ (44)</u>	<u>\$ (14,167)</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(14,212)</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.

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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, 2020. 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, 2020 (000)	Valuation Techniques	
Life Settlement			
Contracts	\$126,777	Discounted Cash Flow Model	
		<u>Observable Inputs</u>	
		Maturity Value	
		<u>Unobservable Inputs</u>	<u>Range</u>
		Discount Rate	13.5%
		Expected Maturity (months)	6-130 months

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, 2020, there have been no transfers between any of the fair value hierarchy levels. Transfers between Levels are recognized at period end.

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.

CNR-QH-002-2100

Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Municipal Bonds [92.3%]					
Alabama [1.8%]					
Alabama State, Southeast Gas Supply District, Ser A, RB Callable 03/01/24 @ 100 4.000%, 06/01/49(A)	5,000	\$ 5,508	Phoenix, Industrial Development Authority, Legacy Traditional School Projects, RB 5.750%, 07/01/24(C)	\$ 1,400	\$ 1,493
Jefferson County, Sewer Revenue, Ser D, RB Callable 10/01/23 @ 105 6.000%, 10/01/42	9,000	10,321	Phoenix, Industrial Development Authority, Legacy Traditional School Projects, RB Callable 07/01/25 @ 100 5.000%, 07/01/45(C)	3,300	3,394
Jefferson County, Sewer Revenue, Sub-Ser, RB Callable 10/01/23 @ 105 0.834%, 7.750%, 10/01/23, 10/01/46(B)	2,500	2,426	Pima County, Industrial Development Authority, Noah Webster School Project, RB Callable 12/15/23 @ 100 7.000%, 12/15/43	1,500	1,643
Tuscaloosa County, Industrial Development Authority, Ser A, RB Callable 05/01/29 @ 100 5.250%, 05/01/44(C)	8,500	9,277	Tempe, Industrial Development Authority, Mirabella at ASU Project, Ser A, RB Callable 10/01/27 @ 100 6.125%, 10/01/52(C)	1,200	1,204
Total Alabama		27,532	Yavapai County, Industrial Development Authority, Ser A, RB Callable 03/01/25 @ 100 5.000%, 09/01/34(C)	2,015	2,075
Alaska [0.6%]			Total Arizona	14,808	
Northern Arkansas, Tobacco Securitization, Ser A, RB Callable 07/16/20 @ 100 5.000%, 06/01/46	9,500	9,502	Arkansas [0.5%]		
Arizona [0.9%]			Arkansas State, Development Finance Authority, RB, AMT Callable 09/01/26 @ 103 4.500%, 09/01/49(C)		
Arizona State, Industrial Development Authority, RB Callable 07/01/29 @ 100 5.000%, 01/01/54	375	336	California [6.3%]		
Arizona State, Industrial Development Authority, Ser A, RB Callable 07/15/28 @ 100 4.000%, 07/15/30(C)	625	639	California County Tobacco Securitization Agency, Ser A, RB Callable 06/01/30 @ 100 4.000%, 06/01/49		
Arizona State, Industrial Development Authority, Ser A, RB Callable 07/15/28 @ 100 4.000%, 07/15/40(C)	925	864	California County, Tobacco Securitization Agency, Sub- Ser A, RB Callable 07/16/20 @ 19 7.086%, 06/01/46(D)		
Glendale, Industrial Development Authority, Glencroft Retirement Community, RB Callable 11/15/26 @ 100 5.250%, 11/15/46	1,000	919	California Municipal Finance Authority, RB Callable 06/01/27 @ 100 5.000%, 06/01/43		
Glendale, Industrial Development Authority, Glencroft Retirement Community, RB Callable 11/15/26 @ 100 5.250%, 11/15/51	1,850	1,676	California State, Community Housing Agency, Ser A, RB Callable 04/01/29 @ 100 5.000%, 04/01/49(C)		
Glendale, Industrial Development Authority, Glencroft Retirement Community, RB Callable 11/15/26 @ 100 5.000%, 11/15/36	600	565	California State, GO Callable 12/01/23 @ 100 5.000%, 12/01/31		

Schedule of Investments

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
California State, Health Facilities Financing Authority, Ser A, RB Callable 11/15/27 @ 100 4.000%, 11/15/40	\$ 5,000	\$ 5,679	California State, Statewide Communities Development Authority, RB Callable 06/01/25 @ 100 7.000%, 06/01/45(E)	\$ 3,155	\$ 1,735
California State, Municipal Finance Authority, California Baptist University, Ser A, RB Callable 11/01/25 @ 100 5.500%, 11/01/45(C)	4,000	4,187	California State, Statewide Communities Development Authority, RB Callable 06/01/28 @ 100 5.250%, 12/01/43(C)	500	544
California State, Municipal Finance Authority, Ser A, RB Callable 11/01/26 @ 100 5.250%, 11/01/36	255	287	California State, Statewide Communities Development Authority, RB Callable 12/01/24 @ 100 5.250%, 12/01/44	5,380	5,774
California State, Municipal Finance Authority, Ser A, RB Callable 11/01/26 @ 100 5.000%, 11/01/47	1,005	1,090	California State, Statewide Communities Development Authority, RB Callable 06/01/28 @ 100 5.250%, 12/01/48(C)	2,000	2,160
California State, Pollution Control Financing Authority, Calplant I Project, RB, AMT Callable 07/01/27 @ 100 8.000%, 07/01/39(C) (E)	5,000	2,687	California State, Statewide Communities Development Authority, Ser A, RB Callable 06/01/26 @ 100 5.250%, 12/01/56(C)	1,500	1,614
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	5,804	California State, Statewide Financing Authority, Ser C, RB Callable 07/16/20 @ 9 14.823%, 06/01/55(D)	50,000	3,267
California State, Public Works Board, Various Capital Projects, Ser A, RB Callable 04/01/22 @ 100 5.000%, 04/01/37	1,000	1,066	Central Basin, Municipal Water District, Ser A, RB Callable 08/01/28 @ 100 5.000%, 08/01/44	2,000	2,264
California State, School Finance Authority, KIPP LA Project, Ser A, RB Callable 07/01/27 @ 100 5.000%, 07/01/47(C)	500	559	Folsom Ranch, Financing Authority, SPL Tax Callable 09/01/27 @ 100 5.000%, 09/01/37	1,435	1,617
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	1,198	Folsom Ranch, Financing Authority, SPL Tax Callable 09/01/27 @ 100 5.000%, 09/01/47	2,000	2,214
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	1,064	Golden State, Tobacco Securitization, Ser A-1, RB Callable 06/01/22 @ 100 5.000%, 06/01/47	2,000	2,024
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	611	Golden State, Tobacco Securitization, Ser A-1, RB Callable 06/01/22 @ 100 3.500%, 06/01/36	8,895	8,981
			Inland Empire, Tobacco Securitization Authority, RB Callable 07/16/20 @ 36 8.969%, 06/01/36(D)	12,500	4,431
			Orange County, Community Facilities District, SPL Tax Callable 08/15/28 @ 100 5.000%, 08/15/47	1,000	1,138
			Oroville City, RB Callable 04/01/29 @ 100 5.250%, 04/01/39	750	802

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Oroville City, RB Callable 04/01/29 @ 100 5.250%, 04/01/49	\$ 3,000	\$ 3,152	Belleview Station Metropolitan District No. 2, GO Callable 12/01/21 @ 103 5.000%, 12/01/36	\$ 1,500	\$ 1,505
Palomar Community College District, GO Callable 08/01/40 @ 100 0.797%, 6.375%, 08/01/40, 08/01/45(B)	6,000	6,444	Big Dry Creek Metropolitan District, Ser A, GO Callable 12/01/22 @ 103 5.750%, 12/01/47	2,910	2,982
Palomar Pomerado, Health Care District, COP Pre-Refunded @ 100 6.000%, 11/01/20(F)	3,920	3,993	Brighton Crossing Metropolitan District No. 4, Ser A, GO Callable 12/01/22 @ 103 5.000%, 12/01/37	525	538
Poway Unified School District, GO 3.187%, 08/01/46(D)	10,000	4,638	Brighton Crossing Metropolitan District No. 4, Ser A, GO Callable 12/01/22 @ 103 5.000%, 12/01/47	1,720	1,737
San Buenaventura, Community Memorial Health System Project, RB Callable 12/01/21 @ 100 7.500%, 12/01/41	1,000	1,058	Broadway Station Metropolitan District No. 2, Ser A, GO Callable 06/01/24 @ 103 5.125%, 12/01/48	1,500	1,474
San Buenaventura, Community Memorial Health System Project, RB Callable 12/01/21 @ 100 7.000%, 12/01/26	1,000	1,064	Broadway Station Metropolitan District No. 2, Ser A, GO Callable 06/01/24 @ 103 5.000%, 12/01/35	730	732
San Mateo, Community Facilities District, Community Facilities District No. 2008-1-Bay, SPL Tax Callable 09/01/22 @ 100 5.500%, 09/01/44	1,000	1,053	Buffalo Highlands Metropolitan District, Ser A, GO Callable 12/01/23 @ 103 5.375%, 12/01/48	1,775	1,780
Total California		99,158	Canyons Metropolitan District No. 5, Ser A, GO Callable 12/01/22 @ 103 6.125%, 12/01/47	1,000	1,030
Colorado [8.2%]			Canyons Metropolitan District No. 5, Ser A, GO Callable 12/01/22 @ 103 6.000%, 12/01/37	2,000	2,058
9th Avenue Metropolitan District No. 2, GO Callable 12/01/23 @ 103 5.000%, 12/01/48	1,000	1,018	Castle Oaks, Metropolitan District No. 3, GO Pre-Refunded @ 100 6.250%, 12/01/20(F)	2,860	3,015
Amber Creek, Metropolitan District, Ser A, GO Callable 12/01/22 @ 103 5.125%, 12/01/47	1,065	1,038	Castle Oaks, Metropolitan District No. 3, GO Pre-Refunded @ 100 5.500%, 12/01/20(F)	2,345	2,461
Amber Creek, Metropolitan District, Ser A, GO Callable 12/01/22 @ 103 5.000%, 12/01/37	750	749	City & County of Denver Colorado, RB, AMT Callable 10/01/23 @ 100 5.000%, 10/01/32	2,000	2,011
Arkansas State, River Power Authority, Colorado Improvement Project, RB Callable 10/01/20 @ 100 6.125%, 10/01/40	2,500	2,523	Clear Creek Station, Metropolitan District No. 2, Ser A, GO Callable 12/01/22 @ 103 5.000%, 12/01/47	1,000	1,003
Base Village Metropolitan District No. 2, Ser A, GO Callable 12/01/21 @ 103 5.750%, 12/01/46	3,055	3,123			
Belleview Station Metropolitan District No. 2, GO Callable 12/01/21 @ 103 5.125%, 12/01/46	3,375	3,379			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Colorado State, Educational & Cultural Facilities Authority, Aspen Ridge School Project, RB Callable 07/01/25 @ 100 5.250%, 07/01/46(C)	\$ 1,930	\$ 1,945	Denver County, Health & Hospital Authority, Ser A, RB Callable 12/01/29 @ 100 4.000%, 12/01/39	\$ 1,000	\$ 1,064
Colorado State, Educational & Cultural Facilities Authority, Aspen Ridge School Project, RB Callable 07/01/25 @ 100 5.000%, 07/01/36(C)	915	923	Denver County, Health & Hospital Authority, Ser A, RB Callable 12/01/29 @ 100 4.000%, 12/01/40	750	796
Colorado State, Educational & Cultural Facilities Authority, Charter School Preparatory School Project, RB Callable 04/01/25 @ 100 5.250%, 04/01/45(C)	2,655	2,637	Denver, International Business Center Metropolitan District No. 1, Sub-Ser B, GO Callable 06/01/24 @ 103 6.000%, 12/01/48	2,290	2,318
Colorado State, Educational & Cultural Facilities Authority, Charter School Preparatory School Project, RB Callable 04/01/25 @ 100 5.125%, 04/01/35(C)	1,515	1,522	Denver, International Business Center, RB 4.000%, 12/01/48	350	355
Colorado State, Health Facilities Authority, Common Spirit Health, Ser A-, RB Callable 08/01/29 @ 100 4.000%, 08/01/49	8,120	8,703	Denver, Regional Transportation District, Denver Transportation Partners Project, RB Callable 07/31/20 @ 100 6.000%, 01/15/41	1,000	1,002
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	2,123	Erie Highlands, Metropolitan District No. 1, GO Callable 12/01/20 @ 103 5.750%, 12/01/45	2,000	2,023
Constitution Heights Metropolitan District, GO Callable 06/01/25 @ 103 5.000%, 12/01/49	1,260	1,280	Erie Highlands, Metropolitan District No. 2, Ser A, GO Callable 12/01/23 @ 103 5.250%, 12/01/48	5,725	5,708
Cottonwood Highlands Metropolitan District No. 1, Ser A, GO Callable 06/01/24 @ 103 5.000%, 12/01/49	1,400	1,387	First Creek Village Metropolitan District, Ser A, GO Callable 09/01/24 @ 103 5.000%, 12/01/39	595	629
Denver County, Health & Hospital Authority, Ser A, RB Callable 12/01/27 @ 100 4.000%, 12/01/35(C)	1,835	1,959	First Creek Village Metropolitan District, Ser A, GO Callable 09/01/24 @ 103 5.000%, 08/01/49	1,085	1,127
Denver County, Health & Hospital Authority, Ser A, RB Callable 12/01/27 @ 100 4.000%, 12/01/36(C)	2,305	2,453	First Creek Village Metropolitan District, Ser A, GO Callable 09/01/24 @ 103 3.000%, 12/01/29	524	528
Denver County, Health & Hospital Authority, Ser A, RB Callable 12/01/29 @ 100 4.000%, 12/01/38	1,250	1,334	Flatiron Meadows, Metropolitan District, GO Callable 12/01/21 @ 103 5.125%, 12/01/46	2,000	2,004
			Great Western Park, Metropolitan District No. 2, Ser A, GO Callable 12/01/21 @ 100 5.000%, 12/01/46	1,825	1,820
			Green Gables, Metropolitan District No. 1, Ser A, GO Pre-Refunded @ 100 5.300%, 12/01/21(F)	2,500	2,647

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City National Rochdale Municipal High Income Fund

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	\$ 2,597	Trails at Crowfoot Metropolitan District No. 3, Ser ES-, GO Callable 09/01/24 @ 103 5.000%, 12/01/49	\$ 3,620	\$ 3,511
Leyden Rock Metropolitan District No. 10, Ser A, GO Callable 12/01/21 @ 103 5.000%, 12/01/45	2,500	2,537	Village at Dry Creek Metropolitan District No. 2, GO Callable 09/01/24 @ 103 4.375%, 12/01/44	1,870	1,709
Leyden Rock Metropolitan District No. 10, Ser A, GO Callable 12/01/21 @ 103 4.375%, 12/01/33	1,500	1,515	Villas Metropolitan District, Ser A, GO Callable 12/01/23 @ 103 5.125%, 12/01/48	1,250	1,253
Mirabelle Metropolitan District No. 2, Ser A, GO Callable 03/01/25 @ 103 5.000%, 12/01/49	1,950	1,897	Water Valley, Metropolitan District No. 01, GO Callable 12/01/26 @ 100 5.250%, 12/01/40	545	560
North Holly, Metropolitan District, Ser A, GO Callable 12/01/23 @ 103 5.500%, 12/01/48	1,755	1,767	Water Valley, Metropolitan District No. 01, GO Callable 12/01/26 @ 100 5.000%, 12/01/35	100	102
Overlook Metropolitan District, GO Callable 12/01/21 @ 103 5.500%, 12/01/46	1,230	1,234	Water Valley, Metropolitan District No. 01, GO Callable 12/01/26 @ 100 4.000%, 12/01/33	375	357
Serenity Ridge, Metropolitan District No. 2, Ser A, GO Callable 12/01/23 @ 103 5.125%, 12/01/37	550	559	Water Valley, Metropolitan District No. 02, GO Callable 12/01/26 @ 100 5.250%, 12/01/40	1,045	1,078
Serenity Ridge, Metropolitan District No. 2, Ser A, GO Callable 12/01/23 @ 103 5.125%, 12/01/43	1,000	1,007	Water Valley, Metropolitan District No. 02, GO Callable 12/01/26 @ 100 4.000%, 12/01/33	250	235
Sierra Ridge, Metropolitan District No. 2, Ser A, GO Callable 12/01/21 @ 103 5.500%, 12/01/46	1,500	1,530	Westcreek Metropolitan District No. 2, Ser A, GO Callable 06/01/24 @ 103 5.375%, 12/01/48	1,300	1,311
Solaris, Metropolitan District No. 3, Ser A, GO 5.000%, 12/01/36	700	713	Whispering Pines Metropolitan District No. 1, Ser A, GO Callable 12/01/22 @ 103 5.000%, 12/01/37	1,685	1,711
Solaris, Metropolitan District No. 3, Ser A, GO Callable 12/01/21 @ 103 5.000%, 12/01/46	2,530	2,563	Whispering Pines Metropolitan District No. 1, Ser A, GO Callable 12/01/22 @ 103 5.000%, 12/01/47	2,500	2,506
Southglenn, Metropolitan District, GO Callable 12/01/21 @ 103 5.000%, 12/01/46	3,675	3,679	Wild Plum Metropolitan District, Ser A, GO Callable 12/01/24 @ 103 5.000%, 12/01/49	595	617
Southglenn, Metropolitan District, GO Callable 12/01/21 @ 103 3.500%, 12/01/26	1,750	1,694	Willow Bend Metropolitan District, Ser A, GO Callable 09/01/24 @ 103 5.000%, 12/01/39	600	605
Southlands, Metropolitan District No. 1, Ser A-1, GO Callable 12/01/27 @ 100 5.000%, 12/01/37	500	524	Willow Bend Metropolitan District, Ser A, GO Callable 09/01/24 @ 103 5.000%, 12/01/49	1,000	1,000
Southlands, Metropolitan District No. 1, Ser A-1, GO Callable 12/01/27 @ 100 5.000%, 12/01/47	3,000	3,095			
Stone Creek Metropolitan District, Ser A, GO Callable 12/01/23 @ 103 5.625%, 12/01/47	2,000	2,036			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Wyndham Hill Metropolitan District No. 2, Ser A, GO, BAM Callable 12/01/28 @ 100 4.000%, 12/01/49	\$ 1,500	\$ 1,604	Metropolitan Washington, Airports Authority, Dulles Toll Road Revenue, Ser B, RB Callable 10/01/28 @ 100 6.500%, 10/01/44	\$ 2,000	\$ 2,584
Total Colorado		129,549	Total District of Columbia		14,893
Connecticut [0.7%]			Florida [8.1%]		
Connecticut State, Health & Educational Facilities Authority, Ser R, RB Callable 07/01/27 @ 100 4.000%, 07/01/47	5,755	6,180	Alachua County, Health Facilities Authority, RB Callable 11/15/24 @ 100 6.375%, 11/15/49	5,190	4,077
Tender Option Bond Trust Receipts, Ser 2016- XM0449, RB Callable 06/01/26 @ 100 13.580%, 12/01/45(A) (C) (G)	3,335	4,882	Alachua County, Health Facilities Authority, RB Callable 12/01/29 @ 100 5.000%, 12/01/37	8,095	9,868
Total Connecticut		11,062	Capital Trust Agency, RB Callable 01/01/29 @ 100 5.375%, 07/01/54(C)	1,500	1,531
Delaware [0.1%]			Capital Trust Agency, RB Callable 01/01/29 @ 100 5.125%, 07/01/39(C)	1,500	1,536
Delaware State, Economic Development Authority, Indian River Power Project, RB Callable 10/01/20 @ 100 5.375%, 10/01/45	2,000	2,005	Capital Trust Agency, RB Callable 06/15/26 @ 100 5.000%, 06/15/39(C)	3,610	3,764
District of Columbia [0.9%]			Florida Development Finance, RB, AMT Callable 07/31/20 @ 104 6.250%, 01/01/49(A) (C)	3,000	2,670
District of Columbia, RB Callable 07/01/29 @ 100 4.000%, 07/01/39	730	771	Florida State, Capital Trust Agency, Silver Creek St. Augustine, RB Callable 07/31/20 @ 100 7.000%, 01/01/35(A) (E)	815	815
District of Columbia, RB Callable 07/01/29 @ 100 4.000%, 07/01/49	2,000	2,077	Florida State, Capital Trust Agency, Silver Creek St. Augustine, RB Callable 07/31/20 @ 100 5.750%, 01/01/50(E)	945	945
Metropolitan Washington, Airports Authority Dulles Toll Road Revenue, Sub- Ser, RB Callable 10/01/29 @ 100 5.000%, 10/01/47	1,540	1,805	Florida State, Capital Trust Agency, Silver Creek St. Augustine, Ser A, RB Callable 01/01/21 @ 103 8.250%, 01/01/44(E)	3,390	2,170
Metropolitan Washington, Airports Authority Dulles Toll Road Revenue, Sub- Ser, RB Callable 10/01/29 @ 100 4.000%, 10/01/36	2,060	2,280	Florida State, Capital Trust Agency, Silver Creek St. Augustine, Ser A, RB Callable 01/01/21 @ 103 8.250%, 01/01/49(E)	1,000	640
Metropolitan Washington, Airports Authority Dulles Toll Road Revenue, Sub- Ser, RB Callable 10/01/29 @ 100 4.000%, 10/01/44	4,965	5,376	Florida State, Department of Transportation Turnpike System Revenue, Ser B, RB Callable 07/01/29 @ 100 3.000%, 07/01/36	6,310	6,806
			Florida State, Department of Transportation Turnpike System Revenue, Ser B, RB Callable 07/01/29 @ 100 3.000%, 07/01/37	6,050	6,503

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Florida State, Development Finance, RB, AMT Callable 07/31/20 @ 105 6.500%, 01/01/49(A) (C)	\$ 9,500	\$ 8,374	Miami-Dade County, Industrial Development Authority, Pinecrest Academy Project, RB Callable 09/15/24 @ 100 5.250%, 09/15/44	\$ 4,550	\$ 4,855
Florida State, Development Finance, RB, AMT Callable 05/01/22 @ 105 5.000%, 05/01/29(C)	3,500	3,724	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(C)	1,605	1,625
Florida State, Development Finance, Renaissance Charter School Project, RB Callable 06/15/25 @ 100 6.125%, 06/15/46(C)	4,930	5,244	Miami-Dade County, Water & Sewer System Revenue, Ser B, RB Callable 10/01/29 @ 100 4.000%, 10/01/49	5,000	5,790
Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 06/15/22 @ 100 6.125%, 06/15/43(C)	1,000	1,030	Mid-Bay, Bridge Authority, Ser A, RB Pre-Refunded @ 100 7.250%, 10/01/21(F)	5,200	5,641
Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 06/15/24 @ 100 6.125%, 06/15/44	3,000	3,170	Mid-Bay, Bridge Authority, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/29	1,660	1,875
Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 06/15/24 @ 100 6.000%, 06/15/34	2,110	2,247	Mid-Bay, Bridge Authority, Ser A, RB Callable 10/01/25 @ 100 5.000%, 10/01/35	5,000	5,539
Florida State, Village Community Development District No. 10, SAB Callable 05/01/23 @ 100 6.000%, 05/01/44	845	928	Osceola County, Finance Authority, Poinciana Parkway Project, Ser A, RB Pre-Refunded @ 100 5.375%, 10/01/24(F)	5,000	6,046
Florida State, Village Community Development District No. 12, SAB Callable 05/01/26 @ 100 3.875%, 05/01/47	2,910	2,953	Osceola County, Transportation Revenue, Ser A-1, RB Callable 10/01/29 @ 100 5.000%, 10/01/44	250	298
Fort Pierce Florida, RB 5.000%, 09/01/28	1,445	1,811	Osceola County, Transportation Revenue, Ser A-1, RB Callable 10/01/29 @ 100 5.000%, 10/01/49	500	593
Fort Pierce Florida, RB 5.000%, 09/01/29	945	1,205	Osceola County, Transportation Revenue, Ser A-1, RB Callable 10/01/29 @ 100 4.000%, 10/01/54	800	868
Fort Pierce Florida, RB 5.000%, 09/01/30	1,340	1,734	Palm Beach County Health Facilities Authority, Ser B, RB Callable 11/15/27 @ 103 5.000%, 11/15/42	500	577
Jacksonville, Educational Facilities Revenue, Jacksonville University Project, Ser B, RB Callable 06/01/28 @ 100 5.000%, 06/01/53(C)	1,000	934	Palm Beach County, Health Facilities Authority, Sinai Residences Project, Ser A, RB Callable 06/01/22 @ 102 7.500%, 06/01/49	2,000	2,127
Lakewood Ranch, Stewardship District, SAB Callable 05/01/27 @ 100 5.250%, 05/01/37	1,815	1,950			
Miami-Dade County, Educational Facilities Authority, Ser A, RB Callable 04/01/28 @ 100 4.000%, 04/01/53	1,500	1,604			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Palm Beach County, Health Facilities Authority, Sinai Residences Project, Ser A, RB Callable 06/01/22 @ 102 7.250%, 06/01/34	\$ 500	\$ 533	Main Street Natural Gas, Ser A, RB Callable 05/15/29 @ 100 5.000%, 05/15/43	\$ 600	\$ 698
Saint Johns County, Industrial Development Authority, Presbyterian Retirement Project, Ser A, RB Pre-Refunded @ 100 6.000%, 08/01/20(F)	3,000	3,014	Main Street Natural Gas, Ser A, RB 5.000%, 05/15/49	6,000	8,261
Village Community Development District No. 12, SAB Callable 05/01/28 @ 100 4.250%, 05/01/43(C)	2,485	2,592	Rockdale County, Development Authority, Pratt Paper Project, RB, AMT Callable 01/01/28 @ 100 4.000%, 01/01/38(C)	1,000	1,018
Village Community Development District No. 12, SAB Callable 05/01/28 @ 100 4.000%, 05/01/33(C)	1,485	1,551	Savannah, Economic Development Authority, Marshes Skidaway Island Project, RB Callable 01/01/24 @ 100 7.250%, 01/01/49	810	864
Village Community Development District No. 8, AGM Callable 05/01/30 @ 100 4.500%, 05/01/39	2,475	2,843	Total Georgia		30,586
Village Community Development District No. 8, AGM Callable 05/01/30 @ 100 4.500%, 05/01/40	2,525	2,893	Illinois [9.4%]		
Total Florida		127,493	Aurora, Tax Increase Revenue, Ser A, RB 5.000%, 12/30/27	900	904
Georgia [1.9%]			Bridgeview Village, Ser A, GO Callable 12/01/25 @ 100 5.750%, 12/01/35	2,000	1,973
Atlanta, Airport Passenger Facility Charge, Sub-Ser, RB, AMT Callable 07/01/29 @ 100 4.000%, 07/01/38	2,560	2,874	Bridgeview Village, Ser A, GO Callable 06/01/24 @ 100 5.500%, 12/01/43	4,880	4,839
Atlanta, Department of Aviation, Ser A, RB Callable 01/01/24 @ 100 5.000%, 01/01/31	2,500	2,814	Chicago, Board of Education, Ser A, GO Callable 12/01/28 @ 100 5.000%, 12/01/34	1,000	1,073
Atlanta, Department of Aviation, Ser B, RB, AMT Callable 07/01/29 @ 100 4.000%, 07/01/49	3,885	4,268	Chicago, Board of Education, Ser A, GO Callable 12/01/28 @ 100 5.000%, 12/01/35	1,250	1,336
Burke County, Development Authority, RB 2.925%, 11/01/53(A)	5,000	5,240	Chicago, Board of Education, Ser B, GO Callable 12/01/27 @ 100 7.000%, 12/01/42(C)	5,000	6,002
DeKalb County, Hospital Authority, Dekalb Medical Center Project, RB Pre-Refunded @ 100 6.125%, 09/01/20(F)	1,000	1,009	Chicago, Board of Education, Ser D, GO Callable 12/01/28 @ 100 5.000%, 12/01/46	2,000	2,100
Gainesville & Hall County, Development Authority, Riverside Military Academy, RB Callable 03/01/27 @ 100 5.000%, 03/01/47	4,000	3,540	Chicago, Board of Education, Ser G, GO Callable 12/01/27 @ 100 5.000%, 12/01/34	2,000	2,131
			Chicago, Midway International Airport, Ser B, RB Callable 01/01/23 @ 100 5.000%, 01/01/35	2,000	2,141
			Chicago, Midway International Airport, Ser B, RB Callable 01/01/24 @ 100 5.000%, 01/01/35	3,000	3,289

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Chicago, Ser A, GO Callable 01/01/27 @ 100 6.000%, 01/01/38	\$ 9,000	\$ 10,153	Illinois State, Finance Authority, RB Callable 09/01/29 @ 100 4.000%, 09/01/41	\$ 500	\$ 505
Chicago, Ser A, GO Callable 01/01/29 @ 100 5.500%, 01/01/35	5,000	5,625	Illinois State, Finance Authority, Ser A, RB Callable 11/01/26 @ 103 5.000%, 11/01/49	2,000	1,902
Chicago, Ser A, GO 5.000%, 01/01/27	1,750	1,901	Illinois State, Finance Authority, Wesleyan University, RB Callable 09/01/26 @ 100 4.000%, 09/01/41	6,640	6,970
Chicago, Ser A, GO Callable 01/01/24 @ 100 5.000%, 01/01/30	1,000	1,046	Illinois State, GO Callable 05/01/24 @ 100 5.000%, 05/01/27	6,500	6,857
Chicago, Ser A, GO Callable 01/01/29 @ 100 5.000%, 01/01/40	1,500	1,615	Illinois State, Housing Development Authority, Stonebridge Gurnee Project, Ser A, RB Callable 01/01/26 @ 100 5.600%, 01/01/56(C)	5,200	4,881
Chicago, Ser C, GO 5.000%, 01/01/26	2,000	2,154	Illinois State, Ser A, GO 5.000%, 10/01/23	4,000	4,237
County of Cook Illinois, Ser A, GO Callable 11/15/26 @ 100 5.000%, 11/15/31	2,400	2,670	Illinois State, Ser D, GO 3.250%, 11/01/26	8,175	7,915
Illinois State, Finance Authority, Admiral at Lake Project, RB Callable 05/15/24 @ 103 5.500%, 05/15/54	2,000	1,792	Milton Grove, Tax Increment Revenue, RB Callable 01/01/26 @ 100 5.000%, 01/01/39	2,000	1,837
Illinois State, Finance Authority, Admiral at Lake Project, RB Callable 05/15/24 @ 103 5.250%, 05/15/42	1,000	904	Milton Grove, Tax Increment Revenue, RB Callable 01/01/26 @ 100 4.250%, 01/01/29	880	832
Illinois State, Finance Authority, Columbia College Chicago, Ser S, RB Callable 12/01/25 @ 100 4.125%, 12/01/30	1,505	1,577	Romeoville Village, Lewis University, Ser B, RB Callable 04/01/25 @ 100 4.125%, 10/01/41	1,250	1,210
Illinois State, Finance Authority, Presence Health Network, Ser C, RB Callable 02/15/27 @ 100 5.000%, 02/15/36	4,535	5,428	Romeoville Village, Lewis University, Ser B, RB Callable 04/01/25 @ 100 4.125%, 10/01/46	1,500	1,426
Illinois State, Finance Authority, Presence Health Network, Ser C, RB Callable 02/15/27 @ 100 5.000%, 02/15/41	1,000	1,181	Sales Tax Securitization, RB Callable 01/01/28 @ 100 5.000%, 01/01/30	1,000	1,188
Illinois State, Finance Authority, RB Callable 09/01/29 @ 100 5.000%, 09/01/38	250	277	Sales Tax Securitization, Ser A, RB 5.000%, 01/01/28	2,500	3,000
Illinois State, Finance Authority, RB Callable 09/01/29 @ 100 5.000%, 09/01/40	250	276	Sales Tax Securitization, Ser A, RB 5.000%, 01/01/29	2,500	3,048
Illinois State, Finance Authority, RB Callable 12/01/29 @ 100 5.000%, 12/01/49	5,595	6,126	Sales Tax Securitization, Ser A, RB 5.000%, 01/01/30	1,000	1,233
Illinois State, Finance Authority, RB Callable 09/01/29 @ 100 4.000%, 09/01/37	350	357	Sales Tax Securitization, Ser A, RB Callable 01/01/28 @ 100 5.000%, 01/01/31	1,000	1,179
			Sales Tax Securitization, Ser A, RB Callable 01/01/28 @ 100 5.000%, 01/01/32	1,000	1,173

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Southern Illinois University, Ser B, RB Callable 10/01/22 @ 100 5.000%, 04/01/26	\$ 2,105	\$ 2,177	Indianapolis, Ritter Affordable Assisted Living Project, RB Callable 12/01/22 @ 102 6.900%, 12/01/33	\$ 4,000	\$ 3,657
Southwestern Illinois, Development Authority, Collinsville Project, RB Callable 07/31/20 @ 100 5.350%, 03/01/31	75	49	Lafayette City, Finance Authority, Glasswater Creek Project, RB Callable 07/01/26 @ 101 5.800%, 01/01/37	3,310	3,218
State of Illinois, GO Callable 05/01/24 @ 100 5.000%, 05/01/31	5,000	5,194	Terre Haute, Westminster Village Project, RB Callable 08/01/22 @ 100 6.000%, 08/01/39	2,355	2,395
State of Illinois, GO Callable 05/01/24 @ 100 5.000%, 05/01/35	5,000	5,176	Total Indiana		15,125
State of Illinois, Ser B, GO 5.000%, 10/01/23	2,000	2,119	Iowa [0.5%]		
University of Illinois, Ser B, COP Callable 10/01/26 @ 100 5.000%, 10/01/27	1,500	1,819	Iowa State, Finance Authority, Child Serve Project, Ser B, RB Callable 06/01/25 @ 100 5.000%, 06/01/36	2,000	2,006
Upper Illinois, River Valley Development Authority, RB Callable 12/01/28 @ 100 5.000%, 12/01/43	2,000	2,308	Iowa State, Finance Authority, RB Callable 12/01/20 @ 103 3.125%, 12/01/22	620	626
Village of Bolingbrook, Special Service Area No. 1, SPL Tax Callable 03/01/28 @ 100 5.250%, 03/01/41	3,500	3,347	Iowa State, Finance Authority, Ser A, RB Callable 05/15/27 @ 100 5.000%, 05/15/43	2,000	2,015
Village of Gilberts, RB Callable 07/16/20 @ 100 5.000%, 11/15/34	3,109	2,975	Iowa State, Tobacco Settlement Authority, Ser C, RB Callable 07/31/20 @ 100 5.625%, 06/01/46	1,665	1,689
Village of Hodgkins, Redevelopment Project Area #4, TA Callable 01/01/27 @ 100 5.625%, 01/01/37	5,190	4,996	Iowa State, Tobacco Settlement Authority, Ser C, RB Callable 07/31/20 @ 100 5.500%, 06/01/42	1,180	1,197
Total Illinois		148,423	Total Iowa		7,533
Indiana [1.0%]			Kansas [1.0%]		
Allen County, Storypoint Fort Wayne Project, RB Callable 01/15/24 @ 104 6.875%, 01/15/52(C)	1,265	974	Kansas State, Development Finance Authority, Village Shalom Project, Ser A, RB Callable 11/15/23 @ 104 5.500%, 11/15/38	500	493
Carmel, Barrington Carmel Project, Ser A, RB Callable 11/15/22 @ 100 7.125%, 11/15/47(E)	995	10	Kansas State, Development Finance Authority, Village Shalom Project, Ser A, RB Callable 11/15/23 @ 104 5.250%, 11/15/53	4,190	3,766
Carmel, Barrington Carmel Project, Ser A, RB Callable 11/15/22 @ 100 7.000%, 11/15/32(E)	547	5	University of Kansas, Hospital Authority, Ser A, RB Callable 03/01/27 @ 100 4.000%, 03/01/42	5,000	5,577
Chesterton, Storypoint Chesterton Project, RB Callable 01/15/24 @ 104 6.375%, 01/15/51(C)	2,100	1,616	Wichita City, Masonic Home, Ser II-A, RB Callable 12/01/26 @ 100 5.375%, 12/01/46	1,500	1,403
Indiana State, Finance Authority, Republic Services Project, RB, AMT 0.650%, 05/01/34(A)	3,250	3,250			

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Wichita City, Masonic Home, Ser II-A, RB Callable 12/01/26 @ 100 5.250%, 12/01/36	\$ 500	\$ 482	Louisiana State, Public Facilities Authority, Pellets Project, RB, AMT Callable 07/01/23 @ 100 10.500%, 07/01/39(E)	\$ 1,435	\$ —
Wyandotte County, Kansas City Unified Government, RB Callable 09/01/25 @ 100 5.750%, 09/01/32	4,080	3,596	Louisiana State, Public Facilities Authority, Pellets Project, RB, AMT 7.000%, 07/01/24(C) (E)	1,319	—
Total Kansas		15,317	Louisiana State, Public Facilities Authority, Pellets Project, Ser A, RB, AMT Callable 07/01/24 @ 100 8.375%, 07/01/39(E)	3,474	—
Kentucky [1.3%]			Parish of State James Louisiana, NuStar Logistics, RB 6.100%, 06/01/38(A) (C)	1,750	2,037
Kentucky State, Economic Development Finance Authority, Masonic Home Independent Living, RB Callable 05/15/26 @ 100 5.000%, 05/15/46	4,500	3,875	Total Louisiana		11,965
Kentucky State, Economic Development Finance Authority, Republic Services, Inc. Project, Ser 2010A, RB, AMT 0.650%, 04/01/31(A)	1,000	1,000	Maine [0.1%]		
Kentucky State, Economic Development Finance Authority, Ser A-, RB Callable 08/01/29 @ 100 5.000%, 08/01/44	1,000	1,174	Maine State, Financing Authority, Casella Waste Systems Project, RB, AMT 4.375%, 08/01/35(A) (C)	1,000	1,057
Kentucky State, Public Energy Authority, Ser B, RB Callable 10/01/24 @ 100 4.000%, 01/01/49(A)	2,500	2,754	Maryland [1.3%]		
Kentucky State, Public Transportation Infrastructure Authority, Downtown Crossing Project, RB Callable 07/01/23 @ 100 5.750%, 07/01/49	5,650	5,897	Baltimore, Harbor Point Project, RB Callable 06/01/26 @ 100 5.000%, 06/01/36	1,000	1,006
Kentucky State, Public Transportation Infrastructure Authority, Ser C, RB Callable 11/01/27 @ 100 4.000%, 02/01/50(A)	5,000	5,842	Baltimore, RB Callable 06/01/29 @ 100 3.625%, 06/01/46(C)	1,370	1,187
Total Kentucky		20,542	Baltimore, RB Callable 06/01/29 @ 100 3.500%, 06/01/39(C)	650	579
Louisiana [0.8%]			Baltimore, Sub-Ser B, RB Callable 06/01/23 @ 100 3.875%, 06/01/46(C)	350	307
Juban Crossing, Economic Development District, General Infrastructure Project, Ser C, RB Callable 03/15/25 @ 100 7.000%, 09/15/44(C)	5,665	4,860	Baltimore, Sub-Ser B, RB Callable 06/01/23 @ 100 3.700%, 06/01/39(C)	200	179
Louisiana State, Public Facilities Authority, Loyola University Project, RB Callable 10/01/21 @ 100 5.000%, 10/01/41	5,000	5,068	Brunswick, RB Callable 01/01/29 @ 100 5.000%, 07/01/36	1,550	1,598
			Brunswick, RB Callable 01/01/29 @ 100 4.000%, 07/01/29	950	951
			Frederick County, RB Callable 07/01/29 @ 100 3.750%, 07/01/39	1,410	1,263
			Frederick County, RB 3.250%, 07/01/29	890	849
			Howard County, Annapolis Junction Town Center Project, TA Callable 02/15/24 @ 100 6.100%, 02/15/44	1,425	1,329

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Howard County, Annapolis Junction Town Center Project, TA Callable 02/15/24 @ 100 5.800%, 02/15/34	\$ 725	\$ 680	Massachusetts State, Development Finance Agency, Western New England University, RB Callable 09/01/28 @ 100 5.000%, 09/01/43	\$ 2,000	\$ 2,226
Howard County, Downtown Columbia Project, Ser A, TA Callable 02/15/26 @ 100 4.500%, 02/15/47(C)	1,250	1,225	Total Massachusetts		11,764
Howard County, Downtown Columbia Project, Ser A, TA Callable 02/15/26 @ 100 4.375%, 02/15/39(C)	1,000	991	Michigan [1.3%]		
Prince George's County, RB Callable 07/01/28 @ 100 5.250%, 07/01/48(C)	2,000	2,068	Detroit City, GO Callable 04/01/28 @ 100 5.000%, 04/01/38	625	637
Prince George's County, RB Callable 07/01/28 @ 100 5.125%, 07/01/39(C)	1,000	1,034	Michigan State, Finance Authority, Hospital Presbyterian Village, RB Callable 11/15/25 @ 100 5.250%, 11/15/35	2,340	2,416
Westminster, Luther Village Millers Grant Project, RB Callable 07/01/24 @ 100 6.250%, 07/01/44	3,780	3,906	Michigan State, Finance Authority, Old Redford School Project, Ser A, RB Callable 12/01/20 @ 100 6.500%, 12/01/40	3,745	3,755
Westminster, Luther Village Millers Grant Project, RB Callable 07/01/24 @ 100 6.125%, 07/01/39	750	775	Michigan State, Finance Authority, Ser A, RB Callable 11/02/29 @ 100 5.000%, 11/15/48	6,800	8,173
Westminster, Luther Village Millers Grant Project, RB Callable 07/01/24 @ 100 6.000%, 07/01/34	1,205	1,248	Michigan State, Public Educational Facilities Authority, Old Redford Project, Ser A, RB Callable 07/31/20 @ 100 5.875%, 12/01/30	2,000	2,001
Total Maryland		21,175	Michigan State, Tobacco Settlement Finance Authority, Ser A, RB Callable 07/16/20 @ 100 5.125%, 06/01/22	2,055	2,057
Massachusetts [0.7%]			Michigan State, Tobacco Settlement Finance Authority, Turbo Project, Ser A, RB Callable 07/16/20 @ 100 6.875%, 06/01/42	2,000	2,011
Massachusetts State, Development Finance Agency, Emmanuel College, Ser A, RB Callable 10/01/26 @ 100 5.000%, 10/01/36	2,305	2,567	Total Michigan		21,050
Massachusetts State, Development Finance Agency, Emmanuel College, Ser A, RB Callable 10/01/26 @ 100 4.000%, 10/01/46	4,120	4,208	Minnesota [0.8%]		
Massachusetts State, Development Finance Agency, Ser A, RB Callable 10/01/26 @ 100 5.000%, 10/01/43	2,000	2,197	Anoka, Housing Revenue Authority, Homestead Project, RB Callable 11/01/24 @ 103 4.750%, 11/01/35	3,000	2,955
Massachusetts State, Development Finance Agency, Ser A, RB Callable 01/01/29 @ 100 5.000%, 07/01/44	500	566	Bethel, Senior Housing Revenue, Lodge at Lakes at Stillwater Project, RB Callable 06/01/23 @ 102 5.250%, 06/01/58	2,840	2,841
			Bethel, Senior Housing Revenue, RB Callable 05/01/24 @ 102 4.500%, 05/01/49	1,355	1,302

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Minneapolis State, Riverton Community Housing Project, RB Callable 08/01/24 @ 102 5.000%, 08/01/53(C)	\$ 500	\$ 503	Lees Summit, Industrial Development Authority, John Knox Village, Ser A, RB Callable 08/15/24 @ 102 5.000%, 08/15/46	\$ 2,000	\$ 1,971
Minneapolis State, Riverton Community Housing Project, RB Callable 08/01/24 @ 102 4.750%, 08/01/43(C)	1,600	1,556	Lees Summit, Industrial Development Authority, John Knox Village, Ser A, RB Callable 08/15/24 @ 102 5.000%, 08/15/51	500	485
Rochester, RB Callable 05/15/28 @ 100 4.000%, 11/15/48	2,000	2,240	Poplar Bluff, Ser A, TA Callable 11/01/23 @ 100 5.125%, 11/01/35(C)	5,000	4,684
West Saint Paul, Walker Westwood Ridge Camp, RB Callable 11/01/25 @ 100 5.000%, 11/01/49	1,150	1,096	St. Louis County, Industrial Development Authority, Manchester Ballas Community, RB Callable 09/01/24 @ 100 5.250%, 09/01/45(C)	3,000	2,768
Total Minnesota		12,493	St. Louis County, Industrial Development Authority, Manchester Ballas Community, RB Callable 09/01/24 @ 100 5.000%, 09/01/38(C)	2,000	1,873
Missouri [1.9%]			St. Louis, Industrial Development Authority, Ballpark Village Development Project, RB Callable 11/15/26 @ 100 4.375%, 11/15/35	2,250	1,894
Blue Springs, Improvement Adams Farm Project, TA Callable 06/01/24 @ 100 5.250%, 06/01/39	3,400	3,150	St. Louis, Industrial Development Authority, Ballpark Village Development Project, RB Callable 11/15/26 @ 100 3.875%, 11/15/29	1,315	1,177
Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SAB Callable 03/01/21 @ 100 4.000%, 03/01/42	1,000	904	St. Louis, Industrial Development Authority, Innovation District Project, TA Callable 05/15/24 @ 100 4.375%, 05/15/36	2,500	2,342
Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SAB Callable 03/01/21 @ 100 3.625%, 03/01/33	500	461	State Louis County Industrial Development Authority, RB Callable 09/01/25 @ 103 5.250%, 09/01/53	2,000	2,061
Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SAB Callable 03/01/21 @ 100 3.000%, 03/01/26	500	481	Total Missouri		30,565
Kansas City, Industrial Development Authority, Ser A, RB Callable 04/01/26 @ 100 5.000%, 04/01/36(C)	2,000	1,942	Nebraska [0.9%]		
Kirkwood, Industrial Development Authority, Aberdeen Heights Project, RB Callable 05/15/27 @ 100 5.250%, 05/15/37	2,000	1,971	Central Plains Energy Project, Project No. 3, RB Callable 09/01/22 @ 100 5.250%, 09/01/37	1,000	1,075
Lees Summit Industrial Development Authority, RB Callable 08/15/25 @ 103 5.000%, 08/15/42	2,400	2,401	Central Plains Energy Project, Project No. 3, RB Callable 09/01/22 @ 100 5.000%, 09/01/42	5,500	5,884

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Central Plains Energy Project, Ser A, RB 5.000%, 09/01/42	\$ 5,000	\$ 6,741	New Hampshire, Business Finance Authority, Ser A, RB Callable 07/01/25 @ 103 5.625%, 07/01/46(C)	\$ 500	\$ 474
Total Nebraska		13,700	Total New Hampshire		1,662
Nevada [0.9%]			New Jersey [2.3%]		
Clark County, Department of Aviation, Sub-Ser A-2, RB Callable 07/01/24 @ 100 5.000%, 07/01/35	3,000	3,349	New Jersey State, Economic Development Authority, Port Newark Container, RB, AMT Callable 10/01/27 @ 100 5.000%, 10/01/47	6,000	6,484
Las Vegas, Finance Authority, RB Callable 06/15/21 @ 100 4.375%, 06/15/35(C)	3,500	3,292	New Jersey State, Economic Development Authority, RB Callable 11/01/29 @ 100 4.000%, 11/01/37	1,100	1,139
Las Vegas, Special Improvement District No. 812, SAB Callable 12/01/25 @ 100 5.000%, 12/01/35	980	1,021	New Jersey State, Economic Development Authority, RB, AMT Callable 03/05/24 @ 101 5.625%, 11/15/30	1,000	1,030
Las Vegas, Special Improvement District No. 814 Callable 06/01/29 @ 100 4.000%, 06/01/44	750	728	New Jersey State, Economic Development Authority, Ser A, RB Callable 12/15/27 @ 100 5.000%, 06/15/42	1,155	1,258
Las Vegas, Special Improvement District No. 815 Callable 12/01/30 @ 100 4.750%, 12/01/40	750	774	New Jersey State, Economic Development Authority, Ser A, RB Callable 12/15/27 @ 100 5.000%, 06/15/47	1,230	1,331
Nevada State, Department of Business & Industry, Green- Fulcrum Sierra Biofuels, RB, AMT Callable 12/15/27 @ 100 6.250%, 12/15/37(C)	100	95	New Jersey State, Economic Development Authority, Ser EEE, RB Callable 12/15/28 @ 100 5.000%, 06/15/43	1,000	1,098
Nevada State, Department of Business & Industry, Sumerset Academy, Ser A, RB Callable 12/15/25 @ 100 5.000%, 12/15/35(C)	1,595	1,617	New Jersey State, Transportation Trust Fund Authority, Ser AA, RB Callable 06/15/25 @ 100 5.250%, 06/15/41	5,245	5,636
Nevada State, Department of Business & Industry, Sumerset Academy, Ser A, RB Callable 12/15/25 @ 100 5.000%, 12/15/48(C)	1,000	988	New Jersey State, Transportation Trust Fund Authority, Ser BB, RB Callable 12/15/28 @ 100 4.000%, 06/15/37	3,500	3,625
Sparks Nevada, Ser A, RB 2.750%, 06/15/28(C)	1,000	958	New Jersey State, Transportation Trust Fund Authority, Ser BB, RB Callable 12/15/28 @ 100 4.000%, 06/15/50	8,500	8,609
Sparks Nevada, Ser A, RB 2.500%, 06/15/24(C)	900	883	New Jersey State, Transportation Trust Fund Authority, Ser S, RB Callable 12/15/28 @ 100 5.000%, 06/15/46	1,000	1,091
Total Nevada		13,705			
New Hampshire [0.1%]					
New Hampshire, Business Finance Authority, Ser A, RB Callable 07/01/25 @ 103 5.750%, 07/01/54(C)	1,250	1,188			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
New Jersey State, Transportation Trust Fund Authority, Ser S, RB Callable 12/15/28 @ 100 4.500%, 06/15/49	\$ 4,015	\$ 4,212	New York State, Liberty Development, Bank of America Tower, RB Callable 03/15/29 @ 100 2.800%, 09/15/69	\$ 1,000	\$ 980
Total New Jersey		35,513	New York State, Liberty Development, World Trade Center, RB Callable 11/15/24 @ 100 5.000%, 11/15/44(C)	5,000	5,182
New Mexico [0.4%]			New York State, Thruway Authority, Sub-Ser B, RB Callable 01/01/30 @ 100 4.000%, 01/01/50	5,000	5,615
Lower Petroglyphs, Public Improvement District, RB Callable 10/01/27 @ 100 5.000%, 10/01/33	500	520	New York State, Transportation Development, LaGuardia Airport Terminal B, RB, AMT Callable 07/01/24 @ 100 5.000%, 07/01/41	1,500	1,617
Lower Petroglyphs, Public Improvement District, RB Callable 10/01/27 @ 100 5.000%, 10/01/38	500	514	New York State, Transportation Development, RB, AMT Callable 08/01/30 @ 100 5.375%, 08/01/36	1,375	1,420
Lower Petroglyphs, Public Improvement District, RB Callable 10/01/27 @ 100 5.000%, 10/01/48	1,750	1,788	New York State, Transportation Development, RB, AMT Callable 08/01/30 @ 100 5.250%, 08/01/31	2,000	2,063
New Mexico State, Hospital Equipment Loan Council, RB Callable 07/01/22 @ 100 5.500%, 07/01/42	3,110	3,299	New York State, Transportation Development, RB, AMT Callable 01/01/28 @ 100 5.000%, 01/01/36	5,000	5,352
Total New Mexico		6,121	New York State, Urban Development, RB Callable 09/15/28 @ 100 4.000%, 03/15/48	7,000	7,906
New York [5.8%]			Niagara, Area Development, Ser A, RB, AMT Callable 07/01/23 @ 100 4.750%, 11/01/42(C)	4,750	4,795
Metropolitan Transportation Authority, Ser C-1, RB Callable 05/15/30 @ 100 5.000%, 11/15/50	1,750	1,985	Niagara, Tobacco Asset Securitization, RB Callable 05/15/24 @ 100 5.250%, 05/15/34	1,000	1,049
Metropolitan Transportation Authority, Ser C-1, RB Callable 05/15/30 @ 100 4.750%, 11/15/45	2,000	2,218	Niagara, Tobacco Asset Securitization, RB Callable 05/15/24 @ 100 5.250%, 05/15/40	1,000	1,044
Metropolitan Transportation Authority, Ser D-1, RB 5.000%, 09/01/22	3,000	3,152			
Nassau County, Industrial Development Agency, Amsterdam at Harborside, Ser A, RB Callable 01/01/25 @ 101 6.700%, 01/01/49	4,789	3,774			
Nassau County, Industrial Development Agency, Amsterdam at Harborside, Ser C, RB Callable 07/31/20 @ 100 2.000%, 01/01/49(E)	1,728	259			
Nassau County, Tobacco Settlement, RB Callable 07/16/20 @ 100 5.125%, 06/01/46	1,345	1,345			
New York Counties, Tobacco Trust IV, Ser A, RB Callable 07/16/20 @ 100 5.000%, 06/01/45	5,800	5,801			
New York State, Dormitory Authority, Ser D, RB Callable 02/15/30 @ 100 4.000%, 02/15/37	2,500	2,944			

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City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Suffolk, Tobacco Asset Securitization, Ser C, RB Callable 06/01/22 @ 100 6.625%, 06/01/44	\$ 6,000	\$ 6,194	Ward County, Ser C, RB Callable 06/01/28 @ 100 5.000%, 06/01/48	\$ 2,500	\$ 2,643
TSASC, Ser A, RB Callable 06/01/27 @ 100 5.000%, 06/01/41	2,000	2,202	Ward County, Ser C, RB Callable 06/01/28 @ 100 5.000%, 06/01/53	1,500	1,581
TSASC, Ser B, RB Callable 06/01/27 @ 100 5.000%, 06/01/48	5,750	5,834	Total North Dakota		9,062
TSASC, Sub-Ser, RB Callable 06/01/27 @ 100 5.000%, 06/01/45	1,250	1,270	Ohio [3.9%]		
Westchester, Tobacco Asset Securitization, Ser B, RB Callable 06/01/27 @ 100 5.000%, 06/01/41	2,485	2,832	Buckeye Tobacco Settlement Financing Authority, Ser A- 2-Class, RB Callable 06/01/30 @ 100 4.000%, 06/01/48	5,000	5,404
Westchester, Tobacco Asset Securitization, Sub-Ser C, RB Callable 06/01/27 @ 100 5.125%, 06/01/51	7,000	7,635	Buckeye Tobacco Settlement Financing Authority, Ser A- 2-Class, RB Callable 06/01/30 @ 100 3.000%, 06/01/48	4,100	3,884
Total New York		91,026	Buckeye Tobacco Settlement Financing Authority, Ser B- 2, RB Callable 06/01/30 @ 100 5.000%, 06/01/55	10,000	10,530
North Carolina [0.4%]			Butler County, Port Authority, Storypoint Fairfield Project, RB Callable 01/15/24 @ 104 6.375%, 01/15/43(C)	500	385
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	1,467	County of Cuyahoga Ohio, RB Callable 02/15/27 @ 100 5.000%, 02/15/57	5,000	5,464
North Carolina State, Turnpike Authority, RB Callable 01/01/30 @ 100 5.000%, 01/01/44	1,500	1,696	Cuyahoga County, Hospital Revenue, Metrohealth System, RB Callable 02/15/27 @ 100 5.250%, 02/15/47	3,800	4,243
North Carolina State, Turnpike Authority, RB Callable 01/01/30 @ 100 5.000%, 01/01/49	500	562	Muskingum County, Hospital Facilities Authority, Genesis Healthcare Systems Project, RB Callable 02/15/23 @ 100 5.000%, 02/15/33	1,000	1,042
North Carolina State, Turnpike Authority, RB Callable 01/01/30 @ 60 3.028%, 01/01/46(D)	5,000	2,345	Muskingum County, Hospital Facilities Authority, Genesis Healthcare Systems Project, RB Callable 02/15/23 @ 100 5.000%, 02/15/44	1,000	1,024
Total North Carolina		6,070	Muskingum County, Hospital Facilities Authority, Genesis Healthcare Systems Project, RB Callable 02/15/23 @ 100 5.000%, 02/15/48	4,000	4,077
North Dakota [0.6%]			Ohio State, Air Quality Development Authority, Pratt Paper Project, RB, AMT Callable 01/15/28 @ 100 4.500%, 01/15/48(C)	2,770	2,863
Burleigh County, Educational Facilities Revenue, Education Facilities, University of Mary Project, RB Callable 04/15/26 @ 100 5.200%, 04/15/46	2,000	1,904			
County of Grand Forks North Dakota, RB, AMT Callable 09/15/26 @ 103 6.375%, 12/15/43	2,410	1,957			
Mandan, Public Facilities Authority, Park Facilities, Ser A, RB Callable 09/01/24 @ 100 3.250%, 09/01/41	950	977			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Ohio State, Air Quality Development Authority, Pratt Paper Project, RB, AMT Callable 01/15/28 @ 100 4.250%, 01/15/38(C)	\$ 3,280	\$ 3,392	Payne County, Economic Development Authority, Epworth Living at the Ranch, RB Callable 11/01/26 @ 100 6.625%, 11/01/36(E)	\$ 1,664	\$ 4
Ohio State, Air Quality Development Authority, RB, AMT Callable 07/01/29 @ 100 5.000%, 07/01/49(C)	7,500	7,543	Total Oklahoma		11,781
Ohio State, Housing Finance Agency, Sanctuary at Springboro Project, RB Callable 10/01/25 @ 101 5.450%, 01/01/38(C)	2,500	2,138	Oregon [0.5%]		
Southeastern Ohio, Port Authority, Memorial Health System Project, RB Callable 12/01/22 @ 100 6.000%, 12/01/42	7,000	7,273	Clackamas County, Hospital Facility Authority, Ser A, RB Callable 11/15/25 @ 102 5.375%, 11/15/55	875	885
Toledo-Lucas County, Port Authority, Storypoint Waterville Project, RB Callable 01/15/24 @ 104 6.375%, 01/15/51(C)	2,500	1,913	Clackamas County, Hospital Facility Authority, Ser A, RB Callable 11/15/25 @ 102 5.250%, 11/15/50	1,000	1,010
Total Ohio		61,175	Oregon State, Business Development Commission, RB, AMT 5.000%, 03/01/49(A)	5,000	5,327
Oklahoma [0.8%]			Total Oregon		7,222
Oklahoma County, Development Finance Authority, Ser B, RB Callable 08/15/28 @ 100 5.500%, 08/15/52	500	581	Pennsylvania [3.6%]		
Oklahoma County, Finance Authority, Epworth Village Project, Ser A, RB Callable 04/01/22 @ 100 5.125%, 04/01/42	4,000	3,319	Allentown, Neighborhood Improvement Zone Development Authority, City Center Project, RB Callable 05/01/28 @ 100 5.000%, 05/01/33(C)	500	520
Oklahoma State, Development Finance Authority, Inverness Village Community, RB Callable 01/01/22 @ 100 6.000%, 01/01/32(E)	1,278	13	Allentown, Neighborhood Improvement Zone Development Authority, City Center Project, RB Callable 05/01/28 @ 100 5.000%, 05/01/42(C)	2,000	2,061
Oklahoma State, Development Finance Authority, RB 5.450%, 08/15/28	5,000	5,854	Allentown, Neighborhood Improvement Zone Development Authority, Sub-Ser, RB Callable 05/01/28 @ 100 5.375%, 05/01/42(C)	3,000	3,094
Oklahoma State, Development Finance Authority, RB Callable 08/01/27 @ 100 5.000%, 08/01/47	5,000	2,000	Allentown, Neighborhood Improvement Zone Development Authority, Sub-Ser, RB Callable 05/01/28 @ 100 5.125%, 05/01/32(C)	1,000	1,034
Payne County, Economic Development Authority, Epworth Living at the Ranch, RB Callable 11/01/26 @ 100 6.875%, 11/01/46(E)	3,843	10	Berks County, Industrial Development Authority, RB Callable 11/01/27 @ 100 4.000%, 11/01/47	8,345	8,461
			Chester County, Industrial Development Authority, Woodlands at Graystone Project, RB Callable 03/01/28 @ 100 5.125%, 03/01/48(C)	1,000	968

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Chester County, Industrial Development Authority, Woodlands at Graystone Project, RB Callable 03/01/28 @ 100 5.000%, 03/01/38(C)	\$ 525	\$ 518	Philadelphia, Ser B, GO Callable 08/01/29 @ 100 5.000%, 02/01/39	\$ 4,385	\$ 5,459
Dauphin County, General Authority, Harrisburg University of Science and Technology Project, RB Callable 10/15/27 @ 100 5.125%, 10/15/41(C)	1,135	1,028	Pottsville, Hospital Authority, Schuylkill Health System Project, RB Pre-Refunded @ 100 6.500%, 07/01/24(C) (F)	3,000	3,628
Dauphin County, General Authority, RB Callable 10/15/27 @ 100 5.000%, 10/15/34(C)	8,470	7,966	Washington County, Redevelopment Authority, TA Callable 01/01/28 @ 100 5.000%, 07/01/35	1,235	1,238
Delaware County, Industrial Development Authority, Covanta Project, RB Callable 07/31/20 @ 100 5.000%, 07/01/43	2,500	2,503	Total Pennsylvania		56,791
DuBois, Hospital Authority, RB Callable 01/15/28 @ 100 4.000%, 07/15/43	2,370	2,572	Rhode Island [0.3%]		
Franklin County, Industrial Development Authority, RB Callable 12/01/25 @ 103 5.000%, 12/01/49	1,530	1,394	Rhode Island State, Health & Educational Building, RB Callable 05/15/26 @ 100 5.000%, 05/15/39	1,000	1,081
Pennsylvania State, Turnpike Commission, Convertible Capital Appreciation Project, Sub-Ser E, RB Callable 12/01/27 @ 100 6.375%, 12/01/38	2,000	2,510	Tobacco Settlement Financing, Ser B, RB Callable 07/16/20 @ 15 10.227%, 06/01/52(D)	26,270	3,830
Pennsylvania State, Turnpike Commission, Ser A, RB Callable 12/01/24 @ 100 5.000%, 12/01/33	1,500	1,705	Total Rhode Island		4,911
Pennsylvania State, Turnpike Commission, Ser A, RB Callable 12/01/29 @ 100 5.000%, 12/01/49	2,975	3,567	South Carolina [0.8%]		
Philadelphia, Authority for Industrial Development, Mariana Bracetti Academy, RB Callable 12/15/21 @ 100 7.625%, 12/15/41	1,000	1,050	Berkeley County, RB Callable 11/01/29 @ 100 4.375%, 11/01/49	2,500	2,442
Philadelphia, Authority for Industrial Development, Mariana Bracetti Academy, RB Callable 12/15/21 @ 100 7.150%, 12/15/36	2,280	2,380	South Carolina State, Jobs-Economic Development Authority, The Woodlands at Furman, RB Callable 11/15/24 @ 103 5.250%, 11/15/47	3,830	3,855
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	3,135	South Carolina State, Jobs-Economic Development Authority, The Woodlands at Furman, RB Callable 11/15/24 @ 103 5.250%, 11/15/52	6,950	6,975
			Total South Carolina		13,272
			Tennessee [0.7%]		
			Chattanooga, Health Educational & Housing Facility Board, RB Callable 10/01/25 @ 100 5.000%, 10/01/35	1,000	1,016
			Johnson City, Health & Educational Facilities Board, Mountain States Health Alliance Project, RB Pre-Refunded @ 100 6.000%, 07/01/20(F)	2,000	2,000
			Metropolitan Nashville Airport Authority, Sub-Ser B, RB, AMT Callable 07/01/30 @ 100 5.000%, 07/01/54	5,675	6,855

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Nashville, Metropolitan Development & Housing Agency, RB Callable 06/01/28 @ 100 5.125%, 06/01/36(C)	\$ 900	\$ 927	Central Texas, Regional Mobility Authority, Sub- Ser, RB Callable 01/01/23 @ 100 5.000%, 01/01/33	\$ 1,000	\$ 1,054
Nashville, Metropolitan Development & Housing Agency, RB 4.500%, 06/01/28(C)	650	668	Central Texas, Regional Mobility Authority, Sub- Ser, RB Callable 01/01/23 @ 100 5.000%, 01/01/42	1,000	1,044
Total Tennessee		11,466	Central Texas, Turnpike System, Ser A, RB Callable 08/15/30 @ 100 5.000%, 08/15/39	4,065	5,180
Texas [8.0%]			Central Texas, Turnpike System, Ser A, RB Callable 08/15/30 @ 100 3.000%, 08/15/40	2,000	2,062
Arlington, Higher Education Finance, Universal Academy Project, Ser A, RB Callable 03/01/24 @ 100 7.125%, 03/01/44	2,300	2,470	Clifton, Higher Education Finance, International Leadership Project, Ser D, RB Callable 08/15/25 @ 100 6.125%, 08/15/48	4,245	4,681
Arlington, Higher Education Finance, Universal Academy Project, Ser A, RB Callable 03/01/24 @ 100 7.000%, 03/01/34	400	433	Grand Parkway, Transportation, Toll Revenue, Sub-Ser B, RB Pre-Refunded @ 100 5.000%, 10/01/23(F)	2,000	2,299
Bexar County, Health Facilities Development, Army Retirement Residence Project, RB Pre-Refunded @ 100 6.200%, 07/01/20(F)	3,250	3,250	Houston, Airport System Revenue, RB, AMT 5.000%, 07/01/27	500	520
Celina, Cambridge Crossing Public Improvement Project, SAB Callable 09/01/28 @ 100 5.250%, 09/01/47(C)	500	551	Houston, Airport System Revenue, RB, AMT 4.750%, 07/01/24	3,000	3,055
Celina, Cambridge Crossing Public Improvement Project, SAB Callable 09/01/28 @ 100 5.125%, 09/01/38(C)	1,500	1,668	Houston, Airport System Revenue, Ser B-1, RB, AMT Callable 07/15/25 @ 100 5.000%, 07/15/35	3,000	3,032
Celina, Lakes at Mustang Ranch Public Improvement District Phase 1 Project, SAB Callable 09/01/20 @ 103 5.875%, 09/01/40	600	619	Houston, Airport System Revenue, Ser C, RB, AMT 5.000%, 07/15/27	1,000	1,026
Celina, Lakes at Mustang Ranch Public Improvement District Phase 1 Project, SAB Callable 09/01/20 @ 103 5.500%, 09/01/32	250	258	Houston, Airport System Revenue, United Airlines Project, RB, AMT Callable 07/01/24 @ 100 5.000%, 07/01/29	7,000	7,174
Celina, Lakes at Mustang Ranch Public Improvement District Phase 1 Project, SAB Callable 09/01/20 @ 103 5.375%, 09/01/28	350	361	Houston, Higher Education Finance, Cosmos Foundation Project, Ser A, RB Pre-Refunded @ 100 6.875%, 05/15/21(F)	5,300	5,599
Celina, Sutton Fields II Public Improvement Project, SAB Callable 03/01/23 @ 103 7.250%, 09/01/45	475	491	Leander, Oak Creek Public Improvement District, SAB Callable 07/31/20 @ 103 5.875%, 09/01/44	475	478
			Leander, Oak Creek Public Improvement District, SAB Callable 07/31/20 @ 103 5.750%, 09/01/38	500	503

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
McLendon-Chisholm, Sonoma Public Improvement District Project, SAB Callable 09/15/20 @ 103 5.500%, 09/15/40	\$ 375	\$ 387	North Texas, Tollway Authority, Convertible Capital Appreciation Project, Ser C, RB Pre-Refunded @ 100 0.549%, 09/01/31(B) (F)	\$ 5,000	\$ 6,772
McLendon-Chisholm, Sonoma Public Improvement District Project, SAB Callable 09/15/20 @ 103 5.375%, 09/15/35	400	413	Port Beaumont Navigation District, RB Callable 01/01/22 @ 103 6.000%, 01/01/25(C)	1,525	1,516
McLendon-Chisholm, Sonoma Public Improvement District Project, SAB Callable 09/15/20 @ 103 5.125%, 09/15/28	500	517	Port Beaumont Navigation District, RB, AMT Callable 01/01/22 @ 103 4.000%, 01/01/50(C)	6,330	6,035
Mission, Economic Development, RB, AMT Callable 10/01/21 @ 105 4.625%, 10/01/31(C)	3,250	3,407	Port Beaumont Navigation District, RB, AMT Callable 01/01/22 @ 103 3.625%, 01/01/35(C)	1,000	974
New Hope, Cultural Education Facilities Finance, Carillon LifeCare Community Project, RB Callable 07/01/24 @ 102 5.000%, 07/01/36	4,660	4,311	Sanger, Industrial Development Authority, Texas Pellets Project, Ser B, RB, AMT Callable 07/01/22 @ 100 8.000%, 07/01/38(E)	4,950	1,237
New Hope, Cultural Education Facilities Finance, E Grand Preparatory Academy, RB Callable 08/15/21 @ 100 5.500%, 08/15/46	1,000	1,013	Tarrant County Cultural Education Facilities Finance, RB Callable 02/15/27 @ 100 6.375%, 02/15/52	9,000	7,310
New Hope, Cultural Education Facilities Finance, E Grand Preparatory Academy, RB Callable 08/15/21 @ 100 5.500%, 08/15/51	2,500	2,531	Tarrant County, Cultural Education Facilities Finance, Buckingham Senior Living Community Project, RB Callable 11/15/25 @ 100 5.500%, 11/15/45(E)	5,315	3,455
New Hope, Cultural Education Facilities Finance, Jubilee Academic Center Project, Ser A, RB Callable 08/15/21 @ 100 5.000%, 08/15/36(C)	1,500	1,508	Tarrant County, Cultural Education Facilities Finance, Buckingham Senior Living Community Project, RB Callable 07/31/20 @ 100 4.500%, 11/15/21(E)	2,310	1,501
New Hope, Cultural Education Facilities Finance, RB 5.000%, 08/15/46	7,000	7,011	Tarrant County, Cultural Education Facilities Finance, Buckingham Senior Living Community Project, Ser Senior, RB Callable 07/31/20 @ 100 5.750%, 11/15/37(E)	6,000	3,900
New Hope, Cultural Education Facilities Finance, Ser A, RB Callable 08/15/25 @ 100 5.000%, 08/15/50(C)	4,750	4,829	Tarrant County, Cultural Education Facilities Finance, Buckner Senior Living Ventana Project, Ser Senior, RB Callable 05/15/27 @ 100 6.750%, 11/15/47	1,000	1,044
Newark, Higher Education Finance, Ser A, RB Callable 08/15/25 @ 100 5.750%, 08/15/45(C)	1,700	1,886	Tarrant County, Cultural Education Facilities Finance, Buckner Senior Living Ventana Project, Ser Senior, RB Callable 05/15/27 @ 100 6.750%, 11/15/52	2,200	2,285
Newark, Higher Education Finance, Ser A, RB Callable 08/15/25 @ 100 5.500%, 08/15/35(C)	900	1,006			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Tarrant County, Cultural Education Facilities Finance, Buckner Senior Living Ventana Project, Ser Senior, RB Callable 05/15/27 @ 100 6.625%, 11/15/37	\$ 3,500	\$ 3,694	Farmville, Industrial Development Authority, RB Callable 01/01/29 @ 100 5.000%, 01/01/48	\$ 2,000	\$ 2,124
Tarrant County, Cultural Education Facilities Finance, Northwest Senior Housing Edgemere Project, RB Callable 05/15/27 @ 100 5.250%, 11/15/47	3,720	2,861	Lower Magnolia Green, Community Development Authority, SAB Callable 03/01/25 @ 100 5.000%, 03/01/45(C)	4,010	3,767
Temple, Ser A-REV, RB Callable 08/01/25 @ 100 5.000%, 08/01/38(C)	2,000	2,186	Peninsula Town Center, Community Development Authority, RB Callable 09/01/27 @ 100 5.000%, 09/01/37(C)	2,750	2,816
Texas State, Private Activity Bond Surface Transportation, LBJ Infrastructure Project, Ser Senior, RB Callable 07/31/20 @ 100 7.000%, 06/30/40	1,000	1,005	Peninsula Town Center, Community Development Authority, RB Callable 09/01/27 @ 100 5.000%, 09/01/45(C)	3,700	3,780
Texas State, Private Activity Bond Surface Transportation, SH 288 Toll Lanes Project, RB, AMT Callable 12/31/25 @ 100 5.000%, 12/31/45	2,635	2,750	Virginia State, Small Business Financing Authority, Elizabeth River Project, RB, AMT Callable 07/01/22 @ 100 6.000%, 01/01/37	820	870
Texas State, Transportation Commission, RB Callable 02/01/29 @ 73 4.703%, 08/01/36(D)	1,000	523	Total Virginia		16,370
Total Texas		125,675	Washington [0.8%]		
Utah [0.1%]			Kalispel Tribe of Indians, Ser A, RB Callable 01/01/28 @ 100 5.250%, 01/01/38(C)	400	444
Utah Charter School Finance Authority, RB Callable 06/15/28 @ 102 5.000%, 06/15/55	1,750	1,772	Washington State, Health Care Facilities Authority, RB Callable 01/01/28 @ 100 4.000%, 07/01/42	3,500	3,792
Vermont [0.1%]			Washington State, Housing Finance Commission, Judson Park Project, RB Callable 07/01/25 @ 102 5.000%, 07/01/38(C)	325	322
Vermont State, Economic Development Authority, Casella Waste Systems Project, RB, AMT 4.625%, 04/01/36(A) (C)	1,000	1,081	Washington State, Housing Finance Commission, Judson Park Project, RB Callable 07/01/25 @ 102 5.000%, 07/01/48(C)	2,400	2,296
Virginia [1.0%]			Washington State, Housing Finance Commission, RB Callable 01/01/25 @ 102 5.000%, 01/01/51(C)	4,330	4,179
Cherry Hill, Community Development Authority, Potomac Shores Project, SAB Callable 03/01/25 @ 100 5.400%, 03/01/45(C)	2,000	2,007			
Cherry Hill, Community Development Authority, Potomac Shores Project, SAB Callable 03/01/25 @ 100 5.150%, 03/01/35(C)	1,000	1,006			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Washington State, Housing Finance Commission, Rockwood Retirement Community Project, RB Callable 01/01/24 @ 100 7.500%, 01/01/49(C)	\$ 2,000	\$ 2,130	Wisconsin State, Public Finance Authority, Bancroft Neurohealth Project, RB Callable 06/01/26 @ 100 5.000%, 06/01/36(C)	\$ 6,125	\$ 6,488
Total Washington		13,163	Wisconsin State, Public Finance Authority, Bancroft Neurohealth Project, RB Callable 06/01/26 @ 100 4.625%, 06/01/36(C)	3,100	3,206
West Virginia [0.1%]			Wisconsin State, Public Finance Authority, Coral Academy Project, RB Callable 07/01/24 @ 100 5.625%, 07/01/44	3,500	3,820
West Virginia Economic Development Authority, RB, AMT Callable 01/01/25 @ 100 5.000%, 07/01/45(A)	1,190	1,215	Wisconsin State, Public Finance Authority, Coral Academy Project, RB Callable 07/01/24 @ 100 5.375%, 07/01/34	2,000	2,192
Wisconsin [4.4%]			Wisconsin State, Public Finance Authority, Cornerstone Christian Project, RB Callable 02/01/26 @ 100 5.000%, 02/01/36(C)	3,000	3,039
Hartford, Public Finance Authority, RB Callable 09/01/24 @ 100 5.000%, 09/01/38(C)	1,580	1,586	Wisconsin State, Public Finance Authority, Las Ventanas Retirement Community Project, RB Callable 10/01/20 @ 102 7.000%, 10/01/42	5,400	5,054
Piedmont, Public Finance Authority, RB Callable 06/15/29 @ 100 5.000%, 06/15/49	500	563	Wisconsin State, Public Finance Authority, National Gypsum, RB, AMT Callable 08/01/26 @ 100 4.000%, 08/01/35	3,000	2,799
Pine Lake, Public Finance Authority, RB Callable 03/01/25 @ 100 5.500%, 03/01/45(C)	3,460	3,564	Wisconsin State, Public Finance Authority, RB Callable 04/01/30 @ 100 5.000%, 04/01/40(C)	1,175	1,193
Pine Lake, Public Finance Authority, RB Callable 03/01/25 @ 100 5.250%, 03/01/35(C)	1,250	1,294	Wisconsin State, Public Finance Authority, RB Callable 11/15/27 @ 103 5.000%, 11/15/41	1,000	1,152
Wisconsin Health & Educational Facilities Authority, RB Callable 08/15/26 @ 100 5.000%, 02/15/51(A)	1,000	1,190	Wisconsin State, Public Finance Authority, RB Callable 04/01/30 @ 100 5.000%, 04/01/50(C)	1,675	1,675
Wisconsin Health & Educational Facilities Authority, RB Callable 08/15/24 @ 100 5.000%, 02/15/52(A)	1,500	1,713	Wisconsin State, Public Finance Authority, Roseman University Health Sciences, RB Callable 04/01/25 @ 100 5.875%, 04/01/45	6,000	6,276
Wisconsin State, Health & Educational Facilities Authority, Dickson Hollow Project, RB Callable 10/01/22 @ 102 5.500%, 10/01/49	2,500	2,588	Wisconsin State, Public Finance Authority, Senior Trips Obligation Group Project, Ser B, RB, AMT Callable 07/01/22 @ 100 5.000%, 07/01/42	1,000	1,031
Wisconsin State, Health & Educational Facilities Authority, RB Callable 04/01/27 @ 100 4.000%, 04/01/39	2,500	2,784			
Wisconsin State, Health & Educational Facilities Authority, Woodland Hill Senior Housing Project, RB Callable 12/01/22 @ 102 5.250%, 12/01/49	5,000	5,112			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Wisconsin State, Public Finance Authority, Ser A, RB Callable 06/15/25 @ 100 5.500%, 06/15/35(C)	\$ 3,000	\$ 3,077	Puerto Rico Electric Power Authority, Ser XX-RSA-1, RB Callable 07/31/20 @ 100 5.250%, 07/01/40(E)	\$ 2,000	\$ 1,395
Wisconsin State, Public Finance Authority, Ser A, RB Callable 06/15/25 @ 100 5.500%, 06/15/45(C)	4,280	4,326	Puerto Rico Sales Tax Financing Sales Tax Revenue, Ser A-1, RB 3.903%, 07/01/24(D)	2,000	1,802
Wisconsin State, Public Finance Authority, Ser C, RB, AMT 5.000%, 07/01/22	890	913	Puerto Rico, Commonwealth, Ser A, GO Callable 07/31/20 @ 100 8.000%, 07/01/35(E)	1,050	630
Wisconsin State, Public Finance Authority, Ser E, RB, AMT Callable 07/01/22 @ 100 5.000%, 07/01/23	2,825	2,933	Puerto Rico, Electric Power Authority, Ser 2013A-RSA- 1, RB Callable 07/01/23 @ 100 6.750%, 07/01/36(E)	2,605	1,850
Total Wisconsin		69,568	Puerto Rico, Electric Power Authority, Ser AAA-RSA- 1, RB Callable 07/31/20 @ 100 5.250%, 07/01/30(E)	1,500	1,046
American Samoa [0.2%]			Puerto Rico, Electric Power Authority, Ser CCC-RSA- 1, RB Callable 07/31/20 @ 100 5.250%, 07/01/28(E)	2,145	1,496
American Samoa, Economic Development Authority, Ser A, RB Callable 09/01/25 @ 100 6.625%, 09/01/35	3,000	3,485	Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-1, RB Callable 07/01/28 @ 100 5.000%, 07/01/58	9,167	9,585
Guam [0.3%]			Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-1, RB Callable 07/01/28 @ 100 4.750%, 07/01/53	5,276	5,422
Territory of Guam, GO, AMT Callable 05/15/29 @ 100 5.000%, 11/15/31	490	510	Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-1, RB Callable 07/01/25 @ 100 4.500%, 07/01/34	19,005	19,795
Territory of Guam, Government Waterworks Authority, RB Pre-Refunded @ 100 5.625%, 07/01/20(F)	2,000	2,000	Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-2, RB Callable 07/01/28 @ 100 4.784%, 07/01/58	19,108	19,701
Territory of Guam, Ser A, RB Callable 12/01/26 @ 100 5.000%, 12/01/34	2,500	2,755	Puerto Rico, Sales Tax Financing Sales Tax Revenue, Ser A-2, RB Callable 07/01/28 @ 100 4.536%, 07/01/53	31	31
Total Guam		5,265	Total Puerto Rico		77,553
Puerto Rico [4.9%]			Virgin Islands [0.3%]		
Puerto Rico Commonwealth, Aqueduct & Sewer Authority, Ser A, RB Callable 07/01/22 @ 100 5.250%, 07/01/42	12,000	12,240	Virgin Islands, Public Finance Authority, Ser Senior, RB Callable 10/01/20 @ 100 5.000%, 10/01/25	3,155	3,005
Puerto Rico Electric Power Authority, Ser E-1-RSA-1, RB 10.000%, 01/01/21(E)	1,500	1,097			
Puerto Rico Electric Power Authority, Ser E-2-RSA-1, RB 10.000%, 07/01/21(E)	1,500	1,097			
Puerto Rico Electric Power Authority, Ser E-2-RSA-1, RB 10.000%, 01/01/22(E)	500	366			

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Description	Face Amount (000)	Value (000)
Virgin Islands, Public Finance Authority, Sub-Ser, RB Callable 07/31/20 @ 100 5.000%, 10/01/22	\$ 2,000	\$ 1,938
Total Virgin Islands		4,943
Total Municipal Bonds (Cost \$1,430,926)		1,455,595
Corporate Bonds [0.4%]		
Electric Utilities [0.2%]		
Talen Energy Supply 6.625%, 01/15/28(C)	3,000	2,936
Steel & Steel Works [0.1%]		
United States Steel 6.250%, 03/15/26	2,500	1,581
Waste Disposal [0.1%]		
Covanta Holding 5.875%, 03/01/24	564	569
Waste Pro USA 5.500%, 02/15/26(C)	1,500	1,432
Total Waste Disposal		2,001
Total Corporate Bonds (Cost \$7,068)		6,518
Short-Term Investment** [6.4%]		
SEI Daily Income Trust Government Fund, Cl F, 0.035%	100,464,516	100,465
Total Short-Term Investment (Cost \$100,465)		100,465
Total Investments [99.1%] (Cost \$1,538,459)		\$ 1,562,578

AGM — Assured Guarantee Municipal
AMT — Alternative Minimum Tax (subject to)
BAM — Build America Mutual
Cl — Class
COP — Certificate of Participation
GO — General Obligation
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, 2020, in valuing the Fund's investments and other financial instruments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Municipal Bonds	\$ —	\$ 1,455,595	\$ —	\$ 1,455,595
Corporate Bonds	—	6,518	—	6,518
Short-Term Investment	100,465	—	—	100,465
Total Investments in Securities	\$ 100,465	\$ 1,462,113	\$ —	\$ 1,562,578

For the period ended June 30, 2020, there have been no transfers in or out of Level 3.

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.

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Percentages are based on Net Assets of \$1,576,351 (000).

- ** The rate reported is the 7-day effective yield as of June 30, 2020.
- (A) Variable or floating rate security, the interest rate of which adjusts periodically based on prevailing interest rates.
- (B) Step Bonds – Represents the current rate, the step rate, the step date and the final maturity date.
- (C) 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, 2020, the value of these securities amounted to \$279,364 (000), representing 17.7% of the net assets of the Fund.
- (D) Zero coupon security. The rate reported is the effective yield at time of purchase.
- (E) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (F) Pre-Refunded Security — The maturity date shown is the pre-refunded date.
- (G) 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, 2020.

Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale Short Term Emerging Markets Debt Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Corporate Bonds [76.8%]			Real Estate Oper/Develop [7.7%]		
Banks [4.9%]			Alam Synergy Pte		
Access Bank, MTN			11.500%, 04/22/21	\$ 11,766	\$ 8,118
10.500%, 10/19/21	\$ 8,545	\$ 8,803	Global Prime Capital Pte		
Banco Nacional de Costa Rica			7.250%, 04/26/21	12,058	12,073
5.875%, 04/25/21	1,500	1,493	Total Real Estate Oper/Develop		
Bank Muscat SAOG, MTN					20,191
3.750%, 05/03/21	2,800	2,756	Telephones & Telecommunications		
Total Banks			[6.7%]		
		13,052	Telecom Argentina		
Building-Heavy Construct [0.1%]			6.500%, 06/15/21		
Andrade Gutierrez				19,152	17,783
International			Transportation Services [8.3%]		
11.000% cash/12.000% PIK,			Global Liman Isletmeleri		
08/20/21	201	135	8.125%, 11/14/21		
11.000%, 08/20/21(A)	1	—	Ukraine Railways via		
Total Building-Heavy Construct			Shortline		
		135	9.875%, 09/15/21		
Computer System Design & Services			Total Transportation Services		
[5.1%]					
HT Global IT Solutions			Total Corporate Bonds		
Holdings			(Cost \$220,509)		
7.000%, 07/14/21			202,641		
	13,560	13,390	Sovereign Debt [20.5%]		
Drugs [4.5%]			Argentine Republic		
Glenmark Pharmaceuticals			Government International		
4.500%, 08/02/21			Bond		
10,390			6.875%, 04/22/21 (B)		
Jubilant Pharma			7,574		
4.875%, 10/06/21			3.375%, 10/12/20 (B)		
1,640			CHF 8,250		
Total Drugs			Ciudad Autonoma De Buenos		
		11,919	Aires, MTN		
Electric Utilities [2.3%]			8.950%, 02/19/21		
Instituto Costarricense de			770		
Electricidad			709		
6.950%, 11/10/21			Georgia Government		
	5,990	5,930	International Bond		
Entertainment & Gaming [4.8%]			6.875%, 04/12/21		
NagaCorp			1,000		
9.375%, 05/21/21			1,016		
	12,641	12,774	Lao People's Democratic		
Metals & Mining [5.7%]			Republic International		
Vedanta Resources			Bond		
8.250%, 06/07/21			6.875%, 06/30/21		
	17,097	14,912	15,000		
Paper & Related Products [5.0%]			14,523		
Eldorado International Finance			Namibia International Bonds		
GmbH			5.500%, 11/03/21		
8.625%, 06/16/21			1,500		
	13,177	13,309	Provincia de Buenos Aires		
Petroleum & Fuel Products [21.7%]			4.000%, 06/01/20(B)		
Georgian Oil and Gas JSC			EUR 9,490		
6.750%, 04/26/21			4,052		
12,910			Provincia de Cordoba		
Pan American Energy			7.125%, 06/10/21		
7.875%, 05/07/21			11,747		
6,314			7,224		
Tullow Oil Jersey			Provincia de Neuquen		
6.625%, 07/12/21			Argentina		
34,000			7.875%, 04/26/21		
YPF			541		
8.500%, 03/23/21			290		
12,568			Senegal Government		
8.500%, 03/23/21(A)			International Bond		
	357	302	8.750%, 05/13/21		
Total Petroleum & Fuel Products			3,000		
		57,337	3,094		
			Sri Lanka Government		
			International Bond		
			6.250%, 07/27/21		
			13,633		
			11,656		
			Third Pakistan International		
			Sukuk		
			5.500%, 10/13/21		
			3,363		
			3,273		
			Total Sovereign Debt		
			(Cost \$70,274)		
			53,941		

Schedule of Investments

June 30, 2020 (Unaudited)

City National Rochdale Short Term Emerging Markets Debt Fund

Description Face Amount (000) Value (000)

Short-Term Investment** [3.1%]

SEI Daily Income Trust Government Fund, Cl F, 0.035%	\$ 8,247,843	\$ 8,248
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Total Short-Term Investment
(Cost \$8,248) 8,248

Total Investments [100.4%]
(Cost \$299,031) \$ 264,830

Percentages are based on Net Assets of \$263,864 (000).

** The rate reported is the 7-day effective yield as of June 30, 2020.

(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, 2020, the value of these securities amounted to \$302 (000), representing 0.1% of the net assets of the Fund.

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

CHF — Swiss Franc
Cl — Class
EUR — Euro
JSC — Joint Stock Company
MTN — Medium Term Note
PIK — Paid-in Kind
USD — United States Dollar

A list of the open forward foreign currency contracts held by the Fund at March 31, 2020, is as follows:

Counterparty	Settlement Date	Currency to Deliver (Thousands)	Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Goldman Sachs	08/12/20	USD 2,280	EUR 2,000	\$ (31)
U.S. Bank	08/12/20	CHF 3,300	USD 3,414	(73)
U.S. Bank	08/12/20	USD 785	EUR 700	2
U.S. Bank	08/12/20	USD 4,871	EUR 4,300	(35)
U.S. Bank	08/12/20	EUR 11,100	USD 12,017	(466)
				\$ (603)

For the period ended June 30, 2020, 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 year.

The following is a list of the inputs used as of June 30, 2020, in valuing the Fund's investments and other financial instruments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 202,641	\$ —	\$ 202,641
Sovereign Debt	—	53,941	—	53,941
Short-Term Investment	8,248	—	—	8,248
Total Investments in Securities	\$ 8,248	\$ 256,582	\$ —	\$ 264,830

Other Financial Instruments	Level 1	Level 2	Level 3	Total
Forwards Contracts*				
Unrealized Appreciation	\$ —	\$ 2	\$ —	\$ 2
Unrealized Depreciation	—	(605)	—	(605)
Total Other Financial Instruments	\$ —	\$ (603)	\$ —	\$ (603)

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

For the period ended June 30, 2020, there have been no transfers in or out of Level 3.

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.

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