

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
<b>Municipal Bonds [99.8%]</b>			<b>Sierra Vista, Industrial</b>		
<b>Alabama [1.3%]</b>			Development Authority, RB		
Energy Southeast A Cooperative District, Ser B- 1, RB			Callable 06/15/30 @ 100 5.750%, 06/15/53(B)	\$ 5,400	\$ 5,570
Callable 08/01/31 @ 100 5.750%, 04/01/54(A)	\$ 1,000	\$ 1,101	<b>Tempe, Industrial</b>		
Hoover Industrial Development Board, RB, AMT			Development Authority, Mirabella at ASU Project, Ser A, RB		
Callable 10/01/29 @ 100 5.750%, 10/01/49	4,750	4,948	Callable 10/01/27 @ 100 6.125%, 10/01/52(B)	1,200	758
Mobile County, Industrial Development Authority, RB, AMT			<b>Total Arizona</b>		
Callable 06/20/34 @ 100 5.000%, 06/01/54	1,000	1,014	<b>Arkansas [0.7%]</b>		
Tuscaloosa County, Industrial Development Authority, Ser A, RB			Arkansas State, Development Finance Authority, RB, AMT		
Callable 05/01/29 @ 100 5.250%, 05/01/44(B)	3,000	3,036	Callable 09/01/26 @ 103 4.500%, 09/01/49(B)	5,530	5,332
<b>Total Alabama</b>			<b>California [7.0%]</b>		
		10,099	California State, Community Choice Financing Authority, RB		
<b>Arizona [1.8%]</b>			Callable 08/01/32 @ 100 3.000%, 02/01/57(B)		
Arizona State, Industrial Development Authority, RB				7,500	5,061
Callable 07/01/28 @ 100 5.000%, 07/01/43(B)	310	309	California State, Community Choice Financing Authority, Ser B-1- GREEN, RB		
Arizona State, Industrial Development Authority, RB			Callable 05/01/31 @ 101 4.000%, 02/01/52(A)	3,750	3,747
Callable 07/01/29 @ 100 5.000%, 01/01/54	375	315	California State, Community Housing Agency, RB		
Arizona State, Industrial Development Authority, RB			Callable 08/01/31 @ 100 4.000%, 02/01/56(B)	3,000	2,440
Callable 07/15/29 @ 100 4.000%, 07/15/56(B)	225	182	California State, Infrastructure & Economic Development Bank, RB, AMT		
Maricopa County, Industrial Development Authority, RB			Callable 01/17/25 @ 104 8.000%, 01/01/50(A)(B)	3,000	3,083
Callable 07/01/30 @ 100 6.250%, 07/01/53(B)	1,400	1,369	California State, Municipal Finance Authority, California Baptist University, Ser A, RB		
Phoenix, Civic Improvement, Ser A, RB			Callable 11/01/25 @ 100 5.500%, 11/01/45(B)	4,000	4,020
Callable 07/01/25 @ 100 5.000%, 07/01/45	250	251	California State, Municipal Finance Authority, Ser A, RB, AGM		
Phoenix, Industrial Development Authority, Legacy Traditional School Projects, RB			Callable 11/01/32 @ 100 5.250%, 11/01/52	1,000	1,066
Callable 07/01/25 @ 100 5.000%, 07/01/45(B)	3,300	3,288	California State, Municipal Finance Authority, Ser D, SPL Tax		
Pima County, Industrial Development Authority, Noah Webster School Project, RB			Callable 09/01/29 @ 103 6.000%, 09/01/42	2,000	2,179
Callable 02/06/25 @ 100 7.000%, 12/15/43	1,500	1,501	California State, Municipal Finance Authority, SPL Tax		
			Callable 09/01/29 @ 103 5.000%, 09/01/52	875	906

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
California State, Pollution Control Financing Authority, RB, AMT 7.500%, 07/01/32(B) (C)	\$ 1,275	\$ 17	City & County of San Francisco California Infrastructure & Revitalization Fing Dist No. 1, TA		
California State, Pollution Control Financing Authority, RB, AMT Callable 07/01/33 @ 100 5.000%, 07/01/34(B)	1,000	1,074	Callable 09/01/32 @ 100 5.000%, 09/01/52(B)	\$ 1,320	\$ 1,309
California State, Public Finance Authority, Ser A, RB Callable 06/01/31 @ 103 6.500%, 06/01/54(B)	2,875	2,809	City & County of San Francisco California, San Francisco International Airport, RB, AMT Callable 05/01/34 @ 100 5.250%, 05/01/49	2,500	2,662
California State, School Finance Authority, RB Callable 08/01/32 @ 100 5.375%, 08/01/42(B)	50	53	CMFA Special Finance Agency VII, RB Callable 08/01/31 @ 100 3.000%, 08/01/56(B)	5,500	3,761
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 02/06/25 @ 100 6.000%, 10/01/49	1,120	1,120	CSCDA Community Improvement Authority, RB Callable 05/01/32 @ 100 3.250%, 05/01/57(B)	3,430	2,320
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 02/06/25 @ 100 5.875%, 10/01/44	1,000	1,000	CSCDA Community Improvement Authority, RB Callable 06/01/31 @ 100 3.000%, 06/01/47(B)	1,090	746
California State, School Finance Authority, View Park Elementary & Middle School Project, Ser A, RB Callable 02/06/25 @ 100 5.625%, 10/01/34	575	575	CSCDA Community Improvement Authority, Ser W, RB Callable 06/01/32 @ 100 3.000%, 12/01/49(B)	1,000	674
California State, Statewide Communities Development Authority, RB Callable 06/01/28 @ 100 5.500%, 12/01/58(B)	1,500	1,542	Orange County Community Facilities District, Ser A, SPL Tax Callable 08/15/29 @ 103 5.000%, 08/15/52	3,200	3,290
California State, Statewide Communities Development Authority, RB Callable 06/01/28 @ 100 5.250%, 12/01/43(B)	500	514	Tejon Ranch Public Facilities Finance Authority, SPL Tax Callable 09/01/34 @ 100 5.000%, 09/01/54	1,000	1,032
California State, Statewide Communities Development Authority, RB Callable 02/06/25 @ 100 5.250%, 12/01/44	4,000	4,001	<b>Total California</b>		<b>53,131</b>
City & County of San Francisco California Community Facilities District No. 2016-1, SPL Tax Callable 09/01/28 @ 103 4.000%, 09/01/42(B)	2,250	2,130	<b>Colorado [10.0%]</b>		
			9th Avenue Metropolitan District No. 2, GO Callable 02/06/25 @ 102 5.000%, 12/01/48	1,000	1,002
			Amber Creek, Metropolitan District, Ser A, GO Callable 02/06/25 @ 101 5.125%, 12/01/47	1,041	933
			Amber Creek, Metropolitan District, Ser A, GO Callable 02/06/25 @ 101 5.000%, 12/01/37	648	600
			Banning Lewis Ranch Metropolitan District No. 8, GO Callable 06/01/26 @ 103 4.875%, 12/01/51(B)	3,500	2,848

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Broadway Station Metropolitan District No. 2, Ser A, GO Callable 02/06/25 @ 103 5.000%, 12/01/35	\$ 729	\$ 656	Colorado State, Health Facilities Authority, Ser A, RB Callable 05/15/28 @ 103 5.000%, 05/15/49	\$ 3,000	\$ 2,143
Broadway Station Metropolitan District No. 3, GO Callable 02/06/25 @ 103 5.000%, 12/01/49	1,500	1,195	Colorado State, Health Facilities Authority, Ser A- RB Callable 08/01/29 @ 100 4.000%, 08/01/44	4,155	3,877
Buffalo Highlands Metropolitan District, Ser A, GO Callable 01/27/25 @ 102 5.375%, 12/01/48	1,775	1,775	Colorado State, High Performance Transportation Enterprise, U.S. 36 & I-25 Managed Lanes Project, RB, AMT Callable 02/06/25 @ 100 5.750%, 01/01/44	2,000	2,001
Canyons Metropolitan District No. 5, Sub-Ser B, GO Callable 12/01/29 @ 103 6.500%, 12/01/54	1,000	1,033	Constitution Heights Metropolitan District, GO Callable 06/01/25 @ 103 5.000%, 12/01/49	1,255	1,205
Chambers Highpoint Metropolitan District No. 2, GO Callable 09/01/26 @ 103 5.000%, 12/01/41	515	469	Denver, International Business Center Metropolitan District No. 1, Ser A, GO Callable 01/27/25 @ 100 4.000%, 12/01/48	850	708
Chambers Highpoint Metropolitan District No. 2, GO Callable 09/01/26 @ 103 5.000%, 12/01/51	1,505	1,259	Erie Highlands, Metropolitan District No. 1, GO, BAM Callable 12/01/30 @ 100 2.250%, 12/01/40	900	650
Colorado State, Educational & Cultural Facilities Authority, Aspen Ridge School Project, RB Callable 07/01/25 @ 100 5.250%, 07/01/46(B)	1,930	1,931	Four Corners Business Improvement District, GO Callable 09/01/27 @ 103 6.000%, 12/01/52	1,130	1,155
Colorado State, Educational & Cultural Facilities Authority, Aspen Ridge School Project, RB Callable 07/01/25 @ 100 5.000%, 07/01/36(B)	1,415	1,418	Green Valley Ranch East Metropolitan District No. 6, Ser A, GO Callable 09/01/25 @ 103 5.875%, 12/01/50	1,195	1,201
Colorado State, Educational & Cultural Facilities Authority, Charter School Preparatory School Project, RB Pre-Refunded @ 100 5.250%, 04/01/25(B) (D)	2,655	2,667	Greenways Metropolitan District No. 1, Ser A, GO Callable 09/01/26 @ 103 4.625%, 12/01/51	3,685	2,681
Colorado State, Educational & Cultural Facilities Authority, Charter School Preparatory School Project, RB Pre-Refunded @ 100 5.125%, 04/01/25(B) (D)	1,515	1,522	Jefferson Center, Metropolitan District No. 1, Ser A-2, RB Callable 02/06/25 @ 102 4.375%, 12/01/47	250	232
Colorado State, Health Facilities Authority, RB Callable 11/15/31 @ 100 4.000%, 11/15/50	1,950	1,807	Jefferson Center, Metropolitan District No. 1, Ser A-2, RB Callable 02/06/25 @ 102 4.125%, 12/01/40	575	530
Colorado State, Health Facilities Authority, Ser A, RB Callable 05/15/28 @ 103 5.000%, 05/15/35	1,170	1,005	Karl's Farm Metropolitan District No. 2, Ser A, GO Pre-Refunded @ 100 5.625%, 09/01/25(B) (D)	1,900	1,987
			Karl's Farm Metropolitan District No. 2, Ser A, GO Pre-Refunded @ 100 5.375%, 09/01/25(B) (D)	645	673
			Lanterns Metropolitan District No. 3, Sub-Ser A-1, GO Callable 12/01/28 @ 103 7.250%, 12/01/53	2,300	2,434

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Legato Community Authority, Ser A-1, RB Callable 06/01/26 @ 103 5.000%, 12/01/51	\$ 1,025	\$ 896	Village at Dry Creek Metropolitan District No. 2, GO Callable 02/06/25 @ 103 4.375%, 12/01/44	\$ 624	\$ 609
Legato Community Authority, Ser A-2, RB Callable 06/01/26 @ 101 0.000%, 12/01/51(E)	7,335	5,560	Water Valley, Metropolitan District No. 02, GO Callable 12/01/26 @ 100 4.000%, 12/01/33	250	234
Mineral Business Improvement District, Ser A, GO Callable 12/01/29 @ 103 5.750%, 12/01/54(B)	1,250	1,265	Westcreek Metropolitan District No. 2, Ser A, GO Callable 01/27/25 @ 103 5.375%, 12/01/48	1,283	1,285
Mirabelle Metropolitan District No. 2, Ser A, GO Callable 03/01/25 @ 103 5.000%, 12/01/49	1,950	1,953	Wyndham Hill Metropolitan District No. 2, Ser A, GO, BAM Callable 12/01/28 @ 100 4.000%, 12/01/49	1,500	1,393
Newlin Crossing Metropolitan District, Ser A, GO Callable 12/01/29 @ 103 5.375%, 12/01/54(B)	1,145	1,154	<b>Total Colorado</b>		<b>76,313</b>
North Holly, Metropolitan District, Ser A, GO Callable 01/27/25 @ 102 5.500%, 12/01/48	1,755	1,759	<b>District of Columbia [0.7%]</b> District of Columbia, Ser A, GO Callable 04/15/29 @ 100 4.000%, 10/15/39	5,000	4,998
North Range Metropolitan District No. 3, Ser A, GO Callable 12/01/25 @ 103 5.250%, 12/01/50	3,000	3,021	<b>Florida [7.6%]</b> Alachua County, Health Facilities Authority, RB Callable 02/06/25 @ 100 6.375%, 11/15/49(C)	5,190	3,374
Poudre Heights Valley Metropolitan District, Ser A, GO Callable 09/01/29 @ 103 5.500%, 12/01/54(B)	975	953	Capital Trust Agency, Pineapple Cove Classical Academy, RB Callable 01/01/29 @ 100 5.375%, 07/01/54(B)	1,500	1,414
Rampart Range Metropolitan District No. 5, RB Callable 10/01/26 @ 102 4.000%, 12/01/51	3,725	3,146	Capital Trust Agency, Pineapple Cove Classical Academy, RB Callable 01/01/29 @ 100 5.125%, 07/01/39(B)	1,500	1,484
Regional Transportation District, RB 4.000%, 07/15/40	500	486	Capital Trust Agency, RB Callable 06/15/26 @ 100 4.000%, 06/15/41(B)	2,250	1,917
Senac South Metropolitan District No. 1, Ser A, GO Callable 12/01/26 @ 103 5.250%, 12/01/51	5,000	4,372	Capital Trust Agency, Renaissance Charter School Project, RB Callable 06/15/26 @ 100 5.000%, 06/15/39(B)	3,610	3,502
Southglenn, Metropolitan District, GO Callable 02/06/25 @ 100 5.000%, 12/01/46	1,558	1,484	Capital Trust Agency, Renaissance Charter School Project, RB Callable 06/15/26 @ 100 5.000%, 06/15/49(B)	2,750	2,577
Spring Hill, Metropolitan District No. 3, Ser A, GO Callable 12/01/27 @ 103 6.750%, 12/01/52(B)	500	513	Charlotte County, Industrial Development Authority, RB, AMT Callable 10/01/27 @ 100 5.000%, 10/01/49(B)	1,915	1,916
Sterling Ranch Community Authority Board, RB Callable 06/01/29 @ 103 6.500%, 12/01/54	1,000	1,040			
Verve Metropolitan District No. 1, GO Callable 03/01/26 @ 103 5.000%, 12/01/51	2,000	1,593			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Charlotte County, Industrial Development Authority, RB, AMT Callable 10/01/31 @ 100 4.000%, 10/01/41(B)	\$ 905	\$ 820	Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 02/06/25 @ 100 6.000%, 06/15/34(B)	\$ 2,110	\$ 2,112
County of Monroe Florida Airport Revenue, Ser 202, RB, AMT Callable 10/01/32 @ 100 5.000%, 10/01/52	750	754	Lakewood Ranch, Stewardship District, SPA Callable 05/01/33 @ 100 6.125%, 05/01/43	1,000	1,058
Florida State, Development Finance, RB, AMT Callable 02/06/25 @ 104 8.250%, 07/01/57(A)(B)	3,000	3,102	Lakewood Ranch, Stewardship District, SPA 5.450%, 05/01/33	500	524
Florida State, Development Finance, RB Callable 06/15/32 @ 100 5.750%, 06/15/47	2,750	2,865	Lakewood Ranch, Stewardship District, SPA Callable 05/01/27 @ 100 5.250%, 05/01/37	1,810	1,839
Florida State, Development Finance, RB Callable 06/01/27 @ 103 5.250%, 06/01/50(B)	100	97	Miami-Dade County, Industrial Development Authority, Pinecrest Academy Project, RB Callable 02/06/25 @ 100 5.250%, 09/15/44	2,500	2,463
Florida State, Development Finance, RB Callable 06/01/28 @ 103 5.000%, 06/01/35(B)	200	203	Miami-Dade County, Industrial Development Authority, Youth CO-OP Charter Schools Project, Ser A, RB Callable 09/15/25 @ 100 5.750%, 09/15/35(B)	1,605	1,610
Florida State, Development Finance, RB Callable 09/15/27 @ 100 5.000%, 09/15/40(B)	1,045	1,012	Palm Beach County Educational Facilities Authority, RB Callable 04/01/34 @ 100 5.250%, 10/01/53	845	857
Florida State, Development Finance, RB Callable 09/15/27 @ 100 5.000%, 09/15/50(B)	1,950	1,789	Village Community Development District No. 14, SPA Callable 05/01/30 @ 100 5.375%, 05/01/42	2,440	2,547
Florida State, Development Finance, RB, AMT Callable 06/01/28 @ 103 4.000%, 06/01/46(B)	300	245	Village Community Development District No. 15, SPA Callable 05/01/32 @ 100 4.800%, 05/01/55(B)	1,000	989
Florida State, Development Finance, RB, AMT Callable 04/02/26 @ 100 6.125%, 07/01/32(A)(B)	2,970	3,037	Village Community Development District No. 15, SPA Callable 05/01/32 @ 100 4.550%, 05/01/44(B)	500	495
Florida State, Development Finance, RB, AMT 5.250%, 08/01/29(B)	1,375	1,436	<b>Total Florida</b>		<b>57,540</b>
Florida State, Development Finance, RB, AMT Callable 02/06/25 @ 103 5.000%, 05/01/29(B)	3,500	3,554	<b>Georgia [0.9%]</b>		
Florida State, Development Finance, Renaissance Charter School Project, RB Callable 06/15/25 @ 100 6.125%, 06/15/46(B)	4,930	4,946	Atlanta, Airport Passenger Facility Charge, Sub-Ser, RB, AMT Callable 07/01/29 @ 100 4.000%, 07/01/38	4,000	3,926
Florida State, Development Finance, Renaissance Charter School Project, Ser A, RB Callable 02/06/25 @ 100 6.125%, 06/15/44(B)	3,000	3,002			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Gainesville & Hall County, Development Authority, Riverside Military Academy, RB Callable 03/01/27 @ 100 5.000%, 03/01/47	\$ 4,000	\$ 2,692	Illinois State, Finance Authority, RB Callable 04/01/31 @ 100 4.000%, 10/01/33	\$ 350	\$ 294
<b>Total Georgia</b>		<b>6,618</b>	Illinois State, Finance Authority, RB Callable 04/01/31 @ 100 4.000%, 10/01/38	230	176
<b>Idaho [0.3%]</b>			Illinois State, Finance Authority, RB Callable 10/01/30 @ 100 4.000%, 10/01/40	4,250	3,987
Idaho Falls Auditorium District, RB Callable 05/15/26 @ 102 5.250%, 05/15/51(B)	2,250	2,254	Illinois State, Finance Authority, RB, AMT Callable 06/01/33 @ 100 7.375%, 09/01/42(A)(B)	1,500	1,732
<b>Illinois [9.1%]</b>			Illinois State, Finance Authority, RB, AMT Callable 06/03/30 @ 100 7.250%, 09/01/52(A)(B)	1,500	1,662
Aurora, Tax Increase Revenue, Ser A, TA 5.000%, 12/30/27	400	404	Illinois State, Finance Authority, Ser A, RB Callable 10/01/28 @ 101 6.000%, 04/01/38(B)	2,130	2,137
Bridgeview Village, Ser A, GO Callable 12/01/25 @ 100 5.750%, 12/01/35	2,000	2,010	Illinois State, Finance Authority, Ser A, RB Callable 05/15/25 @ 100 5.000%, 11/15/38	1,010	1,013
Chicago, Board of Education, Ser B, GO Callable 12/01/27 @ 100 7.000%, 12/01/42(B)	2,500	2,662	Illinois State, Finance Authority, Ser A, RB Callable 11/01/26 @ 103 5.000%, 11/01/49	2,000	1,184
Chicago, O'Hare International Airport, Ser A, RB, AMT Callable 01/01/29 @ 100 5.000%, 01/01/48	6,300	6,387	Illinois State, Finance Authority, Ser S, RB Callable 12/01/25 @ 100 5.000%, 12/01/37	2,425	2,347
Chicago, Ser A, GO Callable 01/01/27 @ 100 6.000%, 01/01/38	5,000	5,153	Illinois State, Finance Authority, Wesleyan University, RB Callable 09/01/26 @ 100 4.000%, 09/01/41	5,140	4,767
Illinois State, Finance Authority, Presence Health Network, Ser C, RB Callable 02/15/27 @ 100 5.000%, 02/15/36	1,935	1,983	Illinois State, Housing Development Authority, Stonebridge Gurnee Project, Ser A, RB Callable 01/01/26 @ 100 5.600%, 01/01/56(B)	6,970	5,151
Illinois State, Finance Authority, Presence Health Network, Ser C, RB Callable 02/15/27 @ 100 5.000%, 02/15/41	1,000	1,015	Morton Grove, Tax Increment Revenue, TA Callable 01/01/26 @ 100 5.000%, 01/01/39	2,000	1,903
Illinois State, Finance Authority, RB Callable 11/15/29 @ 103 6.500%, 05/15/42	1,000	1,080	Morton Grove, Tax Increment Revenue, TA Callable 01/01/26 @ 100 4.250%, 01/01/29	675	658
Illinois State, Finance Authority, RB Callable 11/15/29 @ 103 6.500%, 05/15/47	1,000	1,068	Southwestern Illinois, Development Authority, Collinsville Project, RB Callable 02/06/25 @ 100 5.350%, 03/01/31	75	55
Illinois State, Finance Authority, RB Callable 01/01/30 @ 102 6.375%, 01/01/48(B)	4,260	4,343			
Illinois State, Finance Authority, RB Callable 09/01/32 @ 100 5.000%, 03/01/52	830	768			
Illinois State, Finance Authority, RB Callable 04/01/31 @ 100 4.000%, 10/01/32	400	343			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Upper Illinois River Valley Development Authority, RB Callable 12/01/28 @ 100 5.000%, 12/01/48	\$ 2,000	\$ 1,992	Terre Haute, Westminster Village Project, RB Callable 02/06/25 @ 100 6.000%, 08/01/39	\$ 2,355	\$ 1,947
Village of Bolingbrook, Special Service Area No. 1, SPL Tax Callable 03/01/28 @ 100 5.250%, 03/01/41	4,500	4,537	<b>Total Indiana</b>		15,517
Village of Gilberts, RB Callable 01/22/25 @ 100 5.000%, 11/15/34	1,731	1,680	<b>Iowa [0.3%]</b> Iowa State, Finance Authority, Child Serve Project, Ser B, RB Callable 06/01/25 @ 100 5.000%, 06/01/36	2,000	2,001
Village of Hodgkins, Redevelopment Project Area #4, TA Callable 01/01/27 @ 100 5.625%, 01/01/37	4,510	4,509	<b>Kansas [0.7%]</b> University of Kansas Hospital Authority, RB Pre-Refunded @ 100 4.000%, 03/01/27(D)	1,330	1,357
Village of Lincolnwood II, Ser A, RB Callable 11/10/26 @ 100 4.820%, 01/01/41(B)	415	400	Wyandotte County, Kansas City Unified Government, RB Callable 09/01/25 @ 100 5.750%, 09/01/32	4,080	3,818
Village of Matteson Illinois, TA Callable 12/01/26 @ 100 6.500%, 12/01/35	750	773	<b>Total Kansas</b>		5,175
Village of Villa Park Illinois, TA Callable 12/31/28 @ 100 0.000%, 12/31/38(E)	1,680	1,386	<b>Kentucky [1.2%]</b> Kentucky State, Economic Development Finance Authority, Masonic Home Independent Living, RB Callable 05/15/26 @ 100 5.000%, 05/15/46	4,500	3,678
<b>Total Illinois</b>		69,559	Louisville, Ser A, RB Callable 05/15/32 @ 100 5.000%, 05/15/52	5,000	5,144
<b>Indiana [2.0%]</b>			<b>Total Kentucky</b>		8,822
Anderson Indiana, RB Callable 01/01/27 @ 102 5.375%, 01/01/40(B)	2,745	2,489	<b>Louisiana [0.7%]</b> Juban Crossing, Economic Development District, General Infrastructure Project, Ser C, RB Callable 03/15/25 @ 100 7.000%, 09/15/44(B)	5,350	5,389
Anderson Indiana, RB 5.000%, 01/01/25	100	100	Louisiana State, Public Facilities Authority, Pellets Project, RB, AMT Callable 02/06/25 @ 100 10.500%, 07/01/39(C)	1,435	—
Indiana State, Finance Authority, RB, AMT Callable 11/01/30 @ 100 6.750%, 05/01/39	1,750	1,986	Louisiana State, Public Facilities Authority, Pellets Project, RB, AMT 7.000%, 07/01/24(B) (C)	1,319	—
Indiana State, Housing & Community Development Authority, Ser A, RB Callable 04/01/29 @ 102 5.250%, 04/01/41(B)	5,750	5,052			
Indianapolis Local Public Improvement Bond Bank, RB Callable 03/01/33 @ 100 6.000%, 03/01/53	600	642			
Lafayette City, Finance Authority, Glasswater Creek Project, RB Callable 07/01/26 @ 101 5.800%, 01/01/37	3,310	3,301			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Louisiana State, Public Facilities Authority, Pellets Project, Ser A, RB, AMT Callable 02/06/25 @ 100 8.375%, 07/01/39(C)	\$ 3,474	\$ —	Westminster, Luther Village Millers Grant Project, RB Callable 02/06/25 @ 100 6.000%, 07/01/34	\$ 1,205	\$ 1,206
<b>Total Louisiana</b>		<b>5,389</b>	<b>Total Maryland</b>		<b>17,158</b>
<b>Maryland [2.3%]</b>			<b>Massachusetts [1.1%]</b>		
Baltimore, Harbor Point Project, RB Callable 06/01/26 @ 100 5.000%, 06/01/36	1,000	1,004	Massachusetts State, Development Finance Agency, RB Callable 07/01/28 @ 103 5.000%, 07/01/51(B)	3,500	2,982
Baltimore, Sub-Ser, RB Callable 06/01/31 @ 100 5.000%, 06/01/51	800	803	Massachusetts State, Development Finance Agency, RB Callable 07/01/28 @ 103 5.000%, 07/01/56(B)	910	765
Baltimore, TA Callable 06/01/29 @ 100 3.625%, 06/01/46(B)	1,370	1,137	Massachusetts State, Development Finance Agency, Ser A, RB Callable 10/01/26 @ 100 5.000%, 10/01/43	4,905	4,888
Brunswick, SPL Tax Callable 01/01/29 @ 100 5.000%, 07/01/36	1,550	1,571	<b>Total Massachusetts</b>		<b>8,635</b>
Brunswick, SPL Tax Callable 01/01/29 @ 100 4.000%, 07/01/29	945	933	<b>Michigan [2.2%]</b>		
Frederick County, TA Callable 07/01/29 @ 100 3.750%, 07/01/39	1,410	1,261	Detroit City, GO Callable 04/01/28 @ 100 5.000%, 04/01/38	625	642
Howard County, Downtown Columbia Project, Ser A, TA Callable 02/15/26 @ 100 4.500%, 02/15/47(B)	1,250	1,176	Kalamazoo Economic Development, RB Callable 05/15/26 @ 103 5.000%, 05/15/37	2,450	2,428
Howard County, Downtown Columbia Project, Ser A, TA Callable 02/15/26 @ 100 4.375%, 02/15/39(B)	1,000	962	Kalamazoo Economic Development, RB Callable 05/15/26 @ 103 5.000%, 05/15/42	1,300	1,235
Maryland State, Economic Development, TA Callable 09/01/30 @ 100 4.000%, 09/01/40	875	809	Kalamazoo Economic Development, RB Callable 08/15/28 @ 103 5.000%, 08/15/51(B)	1,505	1,219
Maryland State, Economic Development, TA Callable 09/01/30 @ 100 4.000%, 09/01/50	875	744	Michigan State, Finance Authority, Old Redford School Project, Ser A, RB Callable 02/06/25 @ 100 6.500%, 12/01/40	3,745	3,737
Prince George's County, TA Callable 07/01/28 @ 100 5.250%, 07/01/48(B)	2,000	2,016	Michigan State, Public Educational Facilities Authority, Old Redford Project, Ser A, RB Callable 02/06/25 @ 100 5.875%, 12/01/30	1,585	1,583
Prince George's County, TA Callable 07/01/28 @ 100 5.125%, 07/01/39(B)	1,000	1,006	Michigan State, Strategic Fund, RB Callable 08/15/28 @ 103 5.000%, 08/15/41(B)	895	790
Westminster, Luther Village Millers Grant Project, RB Callable 02/06/25 @ 100 6.250%, 07/01/44	1,780	1,780	Michigan State, Tobacco Settlement Finance Authority, Ser C, RB Callable 06/01/33 @ 11 0.000%, 06/01/58(F)	3,000	95
Westminster, Luther Village Millers Grant Project, RB Callable 02/06/25 @ 100 6.125%, 07/01/39	750	750			



# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Michigan State, Trunk Line Revenue, RB Callable 11/15/30 @ 100 4.000%, 11/15/39	\$ 5,000	\$ 5,075	Kirkwood, Industrial Development Authority, RB Callable 05/15/27 @ 100 5.250%, 05/15/30	\$ 2,515	\$ 2,511
<b>Total Michigan</b>		<b>16,804</b>	Lees Summit, Industrial Development Authority, John Knox Village, Ser A, RB Callable 01/27/25 @ 102 5.000%, 08/15/46	2,000	1,837
<b>Minnesota [1.2%]</b>			Lees Summit, Industrial Development Authority, RB Callable 08/15/25 @ 103 5.000%, 08/15/42	2,400	2,303
Anoka, Housing Revenue Authority, Homestead Project, RB Callable 02/06/25 @ 103 4.750%, 11/01/35	3,000	2,820	St. Louis, Industrial Development Authority, Ballpark Village Development Project, RB Callable 11/15/26 @ 100 4.375%, 11/15/35	2,250	2,027
Bethel, Senior Housing Revenue, Lodge at Lakes at Stillwater Project, RB Callable 02/06/25 @ 101 5.250%, 06/01/58	2,840	2,466	St. Louis, Industrial Development Authority, Ballpark Village Development Project, RB Callable 11/15/26 @ 100 3.875%, 11/15/29(C)	995	935
Minneapolis State, Riverton Community Housing Project, RB Callable 02/06/25 @ 102 5.000%, 08/01/53(B)	500	480	St. Louis, Industrial Development Authority, Innovation District Project, TA Callable 02/06/25 @ 100 4.375%, 05/15/36	2,065	1,988
Minneapolis State, Riverton Community Housing Project, RB Callable 02/06/25 @ 102 4.750%, 08/01/43(B)	1,600	1,512	St. Louis, Industrial Development Authority, RB Callable 09/01/25 @ 103 5.250%, 09/01/53	2,000	1,960
Minneapolis-St. Paul, Metropolitan Airports Commission, Sub-Ser, RB, AMT Callable 01/01/34 @ 100 5.250%, 01/01/49	1,500	1,588	St. Louis, Industrial Development Authority, RB Callable 05/15/29 @ 100 5.000%, 05/15/41	3,250	3,273
<b>Total Minnesota</b>		<b>8,866</b>	University City, Industrial Development Authority, Ser A, RB Callable 06/15/33 @ 100 4.875%, 06/15/36	1,710	1,724
<b>Missouri [2.9%]</b>			<b>Total Missouri</b>		<b>21,996</b>
Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SPA Callable 02/06/25 @ 100 4.000%, 03/01/42	1,000	846	<b>Nevada [2.0%]</b>		
Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SPA Callable 02/06/25 @ 100 3.625%, 03/01/33	500	449	Henderson Local Improvement Districts, SPA Callable 03/01/33 @ 100 5.000%, 03/01/43	930	918
Hanley, Transportation Development, Eager Road Transportation Development District, Ser A, SPA Callable 02/06/25 @ 100 3.000%, 03/01/26	195	191	Henderson Local Improvement Districts, SPA Callable 09/01/31 @ 100 4.000%, 09/01/51	245	208
Kansas City, Industrial Development Authority, Ser A, RB Callable 04/01/26 @ 100 5.000%, 04/01/36(B)	2,000	1,952			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Henderson Local Improvement Districts, SPA Callable 09/01/31 @ 100 3.500%, 09/01/45	\$ 695	\$ 544	Las Vegas, Special Improvement District No. 818, SPA Callable 12/01/34 @ 100 5.000%, 12/01/54	\$ 700	\$ 699
Las Vegas, Special Improvement District No. 611, SPA Callable 06/01/30 @ 100 4.125%, 06/01/50	845	732	Nevada State, Department of Business & Industry, Green- Fulcrum Sierra Biofuels, RB, AMT Callable 12/15/27 @ 100 6.250%, 12/15/37(B) (C)	79	—
Las Vegas, Special Improvement District No. 612 Skye Hills, SPA Callable 06/01/30 @ 100 3.500%, 06/01/35	190	168	Nevada State, Department of Business & Industry, Ser A, RB Callable 12/15/25 @ 100 5.000%, 12/15/38(B)	1,000	1,002
Las Vegas, Special Improvement District No. 613, SPA Callable 12/01/34 @ 100 5.500%, 12/01/53	500	513	Nevada State, Department of Business & Industry, Sumerset Academy, Ser A, RB Callable 12/15/25 @ 100 5.000%, 12/15/35(B)	1,595	1,602
Las Vegas, Special Improvement District No. 613, SPA Callable 12/01/34 @ 100 5.250%, 12/01/47	500	507	Reno Nevada, Sub-Ser, RB Callable 07/01/38 @ 31 0.000%, 07/01/58(B)(F)	13,500	1,987
Las Vegas, Special Improvement District No. 613, SPA Callable 12/01/34 @ 100 5.000%, 12/01/39	375	382	State of Nevada Department of Business & Industry, RB, AMT Callable 01/17/25 @ 104 8.125%, 01/01/50(A)	2,000	2,056
Las Vegas, Special Improvement District No. 812, Special Improvement District No. 812, SPA Callable 12/01/25 @ 100 5.000%, 12/01/35	845	852	<b>Total Nevada</b>		<b>15,224</b>
Las Vegas, Special Improvement District No. 814, SPA Callable 06/01/29 @ 100 4.000%, 06/01/44	680	606	<b>New Hampshire [0.8%]</b>		
Las Vegas, Special Improvement District No. 815, SPA Callable 12/01/30 @ 100 4.750%, 12/01/40	715	698	New Hampshire, Business Finance Authority, Ser A, RB Callable 07/01/25 @ 103 5.750%, 07/01/54(B)	1,250	1,233
Las Vegas, Special Improvement District No. 816, SPA Callable 06/01/31 @ 100 3.125%, 06/01/51	1,055	750	New Hampshire, Business Finance Authority, Ser A, RB Callable 07/01/25 @ 103 5.625%, 07/01/46(B)	500	496
Las Vegas, Special Improvement District No. 816, SPA Callable 06/01/31 @ 100 3.000%, 06/01/41	945	738	New Hampshire, Business Finance Authority, Ser B, RB, AMT Callable 07/01/25 @ 100 3.750%, 07/01/45(A)(B)	5,615	4,733
Las Vegas, Special Improvement District No. 817 Summerlin Village 29, SPA Callable 06/01/33 @ 100 6.000%, 06/01/48	250	262	<b>Total New Hampshire</b>		<b>6,462</b>
			<b>New Jersey [2.4%]</b>		
			New Jersey State, Economic Development Authority, Continental Airlines Project, RB, AMT Callable 02/06/25 @ 100 5.250%, 09/15/29	645	646
			New Jersey State, Economic Development Authority, RB Pre-Refunded @ 100 5.000%, 12/15/28(D)	370	399

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
New Jersey State, Economic Development Authority, RB Callable 11/01/29 @ 100 4.000%, 11/01/37	\$ 1,100	\$ 1,101	Lower Petroglyphs, Public Improvement District, SPL Tax Callable 10/01/27 @ 100 5.000%, 10/01/48	\$ 1,750	\$ 1,720
New Jersey State, Economic Development Authority, RB, AMT Callable 02/06/25 @ 101 5.625%, 11/15/30	1,000	1,003	<b>Total New Mexico</b>		<b>2,705</b>
New Jersey State, Economic Development Authority, Ser A, RB Callable 12/15/27 @ 100 5.000%, 06/15/42	1,155	1,182	<b>New York [6.1%]</b>		
New Jersey State, Economic Development Authority, Ser A, RB Callable 12/15/27 @ 100 5.000%, 06/15/47	1,230	1,252	Metropolitan Transportation Authority, Ser A-1, RB Callable 05/15/31 @ 100 4.000%, 11/15/49	3,000	2,802
New Jersey State, Transportation Trust Fund Authority, RB Pre-Refunded @ 100 5.000%, 12/15/28(D)	355	382	Metropolitan Transportation Authority, Ser C-1, RB Callable 05/15/30 @ 100 4.750%, 11/15/45	2,000	2,042
New Jersey State, Transportation Trust Fund Authority, RB Callable 12/15/28 @ 100 5.000%, 06/15/46	645	662	Metropolitan Transportation Authority, Ser D1, RB Callable 11/15/30 @ 100 5.000%, 11/15/44	2,450	2,559
New Jersey State, Transportation Trust Fund Authority, RB Pre-Refunded @ 100 4.500%, 12/15/28(D)	1,410	1,491	Nassau County, Industrial Development Agency, RB Callable 10/01/26 @ 107 5.000%, 01/01/58(A) (C)	4,358	400
New Jersey State, Transportation Trust Fund Authority, RB Callable 12/15/28 @ 100 4.500%, 06/15/49	2,605	2,614	New York City Housing Development, RB, Housing Urban Development Section 8 Callable 08/01/31 @ 100 4.800%, 02/01/53	1,000	1,010
New Jersey State, Transportation Trust Fund Authority, Ser AA, RB Callable 06/15/25 @ 100 5.250%, 06/15/41	4,245	4,262	New York City Housing Development, RB, Housing Urban Development Section 8 Callable 08/01/31 @ 100 4.600%, 08/01/48	3,000	3,001
New Jersey State, Transportation Trust Fund Authority, Ser BB, RB Callable 12/15/28 @ 100 4.000%, 06/15/37	3,500	3,505	New York City Housing Development, RB, Housing Urban Development Section 8 Callable 08/01/31 @ 100 4.450%, 08/01/43	2,000	2,008
<b>Total New Jersey</b>		<b>18,499</b>	New York State, Dormitory Authority, Ser A, RB Callable 09/15/34 @ 100 5.000%, 03/15/54	5,000	5,356
<b>New Mexico [0.4%]</b>			New York State, Liberty Development, Bank of America Tower, RB Callable 03/15/29 @ 100 2.800%, 09/15/69	1,000	922
Lower Petroglyphs, Public Improvement District, SPL Tax Callable 10/01/27 @ 100 5.000%, 10/01/33	500	495	New York State, Transportation Development, American Airlines, RB, AMT Callable 01/27/25 @ 100 5.000%, 08/01/26	1,045	1,047
Lower Petroglyphs, Public Improvement District, SPL Tax Callable 10/01/27 @ 100 5.000%, 10/01/38	500	490	New York State, Transportation Development, Delta Airlines, RB, AMT Callable 04/01/31 @ 100 6.000%, 04/01/35	1,500	1,670

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
New York State, Transportation Development, Delta Airlines, RB, AMT Callable 01/01/28 @ 100 5.000%, 01/01/36	\$ 5,000	\$ 5,101	<b>North Dakota [0.1%]</b> Burleigh County, Educational Facilities Revenue, Education Facilities, University of Mary Project, RB Callable 04/15/26 @ 100 5.200%, 04/15/46	\$ 1,100	\$ 1,058
New York State, Transportation Development, Delta Airlines, RB, AMT Callable 10/01/30 @ 100 5.000%, 10/01/40	800	818	County of Grand Forks North Dakota, RB, AMT Callable 06/15/26 @ 103 7.000%, 12/15/43(B) (C)	5,000	—
New York State, Transportation Development, JFK International Airport, RB, AMT Callable 06/30/31 @ 100 6.000%, 06/30/54	2,000	2,139	<b>Total North Dakota</b>		1,058
New York State, Transportation Development, JFK International Airport, RB, AMT Callable 08/01/30 @ 100 5.250%, 08/01/31	1,410	1,467	<b>Ohio [2.1%]</b> Buckeye Tobacco Settlement, Financing Authority, Ser A- 2-Class, RB Callable 06/01/30 @ 100 4.000%, 06/01/48	3,500	3,049
Oneida Indian Nation of New York, Ser B, RB Callable 09/01/31 @ 102 6.000%, 09/01/43(B)	1,000	1,091	Buckeye Tobacco Settlement, Financing Authority, Ser B- 2, RB Callable 06/01/30 @ 100 5.000%, 06/01/55	2,000	1,772
Onondaga Civic Development, RB Callable 08/01/34 @ 100 5.375%, 08/01/54	1,250	1,116	County of Cuyahoga Ohio, RB Callable 02/15/27 @ 100 5.500%, 02/15/52	3,800	3,860
Port Authority of New York & New Jersey, Ser 221, RB, AMT Callable 07/15/30 @ 100 4.000%, 07/15/50	2,000	1,863	County of Cuyahoga Ohio, RB Callable 02/15/27 @ 100 5.000%, 02/15/57	3,000	3,003
Suffolk Regional Off-Track Betting, RB Callable 06/01/29 @ 100 6.000%, 12/01/53	1,000	1,038	County of Hamilton Ohio, RB Callable 01/01/30 @ 103 5.750%, 01/01/53	500	521
Westchester, Tobacco Asset Securitization, Ser B, RB Callable 06/01/27 @ 100 5.000%, 06/01/41	2,485	2,514	Muskingum County, Hospital Facilities Authority, Genesis Healthcare Systems Project, RB Callable 02/06/25 @ 100 5.000%, 02/15/48	250	244
Westchester, Tobacco Asset Securitization, Sub-Ser C, RB Callable 06/01/27 @ 100 5.125%, 06/01/51	7,000	6,581	Ohio State, Air Quality Development Authority, Pratt Paper Project, RB, AMT Callable 01/15/28 @ 100 4.250%, 01/15/38(B)	3,555	3,495
<b>Total New York</b>		46,545	<b>Total Ohio</b>		15,944
<b>North Carolina [0.0%]</b> North Carolina State, Medical Care Commission, Ser A, RB Callable 09/01/27 @ 100 4.000%, 09/01/50	250	205	<b>Oklahoma [0.5%]</b> Oklahoma County, Finance Authority, RB 2.000%, 12/01/47	718	39
			Oklahoma County, Finance Authority, Ser B, RB Callable 01/01/30 @ 104 5.875%, 12/01/47	3,490	2,673

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Oklahoma State, Development Finance Authority, Ser B, RB Callable 08/15/28 @ 100 5.250%, 08/15/48	\$ 1,000	\$ 1,010	Berks County Municipal Authority, RB Callable 01/27/25 @ 100 5.000%, 06/30/39	\$ 4,778	\$ 4,606
Payne County, Economic Development Authority, Epworth Living at the Ranch, RB Callable 11/01/26 @ 100 6.875%, 11/01/46(C)	3,843	8	Berks County Municipal Authority, RB Callable 01/27/25 @ 87 0.000%, 11/15/29(E)	2,387	1,676
Payne County, Economic Development Authority, Epworth Living at the Ranch, RB Callable 11/01/26 @ 100 6.625%, 11/01/36(C)	1,664	3	Chester County, Health and Education Facilities Authority, Ser S, RB Callable 12/01/25 @ 100 5.250%, 12/01/45	1,400	1,095
<b>Total Oklahoma</b>		<b>3,733</b>	Chester County, Industrial Development Authority, Woodlands at Graystone Project, SPA Callable 03/01/28 @ 100 5.125%, 03/01/48(B)	600	576
<b>Oregon [0.7%]</b>			Dauphin County, General Authority, Harrisburg University of Science and Technology Project, RB Callable 10/15/27 @ 100 5.125%, 10/15/41(B)	1,135	840
Clackamas County, Hospital Facility Authority, Ser A, RB Callable 11/15/25 @ 102 5.375%, 11/15/55	875	859	Dauphin County, General Authority, RB Callable 10/15/27 @ 100 5.000%, 10/15/34(B)	3,110	2,581
Hospital Facilities Authority of Multnomah County Oregon, RB Callable 12/01/28 @ 103 4.000%, 12/01/36	1,180	1,066	Franklin County, Industrial Development Authority, RB Callable 12/01/25 @ 103 5.000%, 12/01/49	780	711
Hospital Facilities Authority of Multnomah County Oregon, RB Callable 12/01/28 @ 103 4.000%, 12/01/51	2,000	1,511	Franklin County, Industrial Development Authority, RB Callable 12/01/25 @ 103 5.000%, 12/01/54	1,000	892
Port of Portland Oregon Airport Revenue, Ser 28, RB, AMT Callable 07/01/32 @ 100 4.000%, 07/01/47	2,000	1,864	Geisinger Authority, RB Callable 02/15/27 @ 100 4.000%, 02/15/47	5,000	4,797
<b>Total Oregon</b>		<b>5,300</b>	Pennsylvania State, Economic Development Financing Authority, RB, AMT Callable 12/31/32 @ 100 5.750%, 06/30/48	625	670
<b>Pennsylvania [3.3%]</b>			Washington County, Redevelopment Authority, TA Callable 01/01/28 @ 100 5.000%, 07/01/35	1,235	1,229
Allegheny County, Airport Authority, Ser A, RB, AMT Callable 01/01/31 @ 100 5.000%, 01/01/56	2,000	2,038	<b>Total Pennsylvania</b>		<b>24,979</b>
Allentown, Neighborhood Improvement Zone Development Authority, City Center Project, RB Callable 05/01/27 @ 100 5.000%, 05/01/42(B)	1,750	1,749	<b>Rhode Island [0.4%]</b>		
Allentown, Neighborhood Improvement Zone Development Authority, Sub-Ser, RB Callable 05/01/28 @ 100 5.125%, 05/01/32(B)	1,500	1,519	Rhode Island State, Tobacco Settlement Financing, Ser B, RB Callable 01/22/25 @ 19 0.000%, 06/01/52(F)	21,270	3,125

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
<b>South Carolina [0.2%]</b>			Horizon Regional Municipal		
Berkeley County, SPA			Utility District, GO, BAM		
Callable 11/01/29 @ 100			Callable 08/01/30 @ 100		
4.375%, 11/01/49	\$ 1,000	\$ 899	4.000%, 02/01/54	\$ 1,000	\$ 934
Berkeley County, SPA			Houston, Airport System		
Callable 11/01/29 @ 100			Revenue, RB, AMT		
4.000%, 11/01/30	425	413	Callable 07/01/29 @ 100		
<b>Total South Carolina</b>		<b>1,312</b>	4.000%, 07/01/41	2,500	2,325
<b>Tennessee [0.7%]</b>			Houston, Airport System		
Metropolitan Government			Revenue, RB, AMT		
Nashville & Davidson			Callable 07/15/29 @ 100		
County Health &			4.000%, 07/15/41	2,530	2,353
Educational Facs Bd, Ser S,			Houston, Airport System		
RB			Revenue, Ser B-1, RB,		
Callable 11/01/25 @ 102			AMT		
4.000%, 11/01/45	5,000	4,237	Callable 07/15/25 @ 100		
Nashville, Metropolitan			5.000%, 07/15/35	3,000	3,006
Development & Housing			Lago Vista Texas, SPA		
Agency, TA			Callable 09/01/30 @ 100		
Callable 06/01/28 @ 100			4.875%, 09/01/50(B)	275	256
5.125%, 06/01/36(B)	900	913	Matagorda County Navigation		
Nashville, Metropolitan			District No. 1, RB,		
Development & Housing			AMBAC, AMT		
Agency, TA			5.125%, 11/01/28	1,500	1,551
4.500%, 06/01/28(B)	400	403	New Hope, Cultural		
<b>Total Tennessee</b>		<b>5,553</b>	Education Facilities Finance,		
<b>Texas [10.5%]</b>			Carillon LifeCare		
Arlington, Higher Education			Community Project, RB		
Finance, RB, PSF-GTD			Callable 02/06/25 @ 102		
Callable 08/15/34 @ 100			5.000%, 07/01/36	3,410	3,294
4.125%, 08/15/54	1,000	958	New Hope, Cultural		
Arlington, Higher Education			Education Facilities Finance,		
Finance, Universal Academy			Carillon LifeCare		
Project, Ser A, RB			Community Project, RB		
Callable 02/06/25 @ 100			Callable 02/06/25 @ 102		
7.125%, 03/01/44	2,300	2,300	5.000%, 07/01/46	1,250	1,110
Arlington, Higher Education			New Hope, Cultural		
Finance, Universal Academy			Education Facilities Finance,		
Project, Ser A, RB			RB		
Callable 02/06/25 @ 100			7.500%, 11/15/36	3,385	2,786
7.000%, 03/01/34	400	400	New Hope, Cultural		
Celina, Cambridge Crossing			Education Facilities Finance,		
Public Improvement			RB		
Project, SPA			7.500%, 11/15/37	545	436
Callable 09/01/28 @ 100			New Hope, Cultural		
5.250%, 09/01/47(B)	500	502	Education Facilities Finance,		
Celina, Cambridge Crossing			RB		
Public Improvement			Callable 08/15/31 @ 100		
Project, SPA			4.000%, 08/15/51(B)	4,385	3,587
Callable 09/01/28 @ 100			New Hope, Cultural		
5.125%, 09/01/38(B)	1,500	1,504	Education Facilities Finance,		
Clifton, Higher Education			RB		
Finance, International			Callable 11/15/26 @ 105		
Leadership Project, Ser D,			2.000%, 11/15/61(A)	14,451	5,249
RB			New Hope, Cultural		
Callable 08/15/25 @ 100			Education Facilities Finance,		
6.125%, 08/15/48	4,245	4,278	Ser A, RB		
Gulf Coast Authority, Ser B,			Callable 08/15/25 @ 100		
RB, AMT			5.000%, 08/15/40(B)	4,750	4,694
1.500%, 05/01/28	1,000	930			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Newark Higher Education Finance, Ser A, RB, PSF- GTD Callable 08/15/34 @ 100 4.375%, 08/15/59	\$ 1,000	\$ 1,001	Texas State, Private Activity Bond Surface Transportation, RB, AMT Callable 06/30/29 @ 100 5.000%, 06/30/58	\$ 5,000	\$ 5,071
Newark, Higher Education Finance, Ser A, RB Callable 08/15/25 @ 100 5.750%, 08/15/45(B)	1,700	1,708	Texas State, Transportation Commission, RB Callable 02/01/29 @ 73 0.000%, 08/01/36(F)	1,000	604
Newark, Higher Education Finance, Ser A, RB Callable 08/15/25 @ 100 5.500%, 08/15/35(B)	900	906	Texas Water Development Board, Ser A, RB Callable 10/15/34 @ 100 4.375%, 10/15/54	5,000	4,969
North Texas, Tollway Authority, Convertible Capital Appreciation Project, Ser C, RB Pre-Refunded @ 100 7.000%, 09/01/31(D)	5,000	6,015	<b>Total Texas</b>		<b>79,621</b>
Port of Beaumont Navigation District, RB 10.000%, 07/01/26(B)	3,000	3,065	<b>Utah [1.0%]</b>		
Port of Beaumont Navigation District, RB, AMT Callable 01/01/32 @ 104 5.250%, 01/01/54(B)	250	255	Downtown East Streetcar Sewer Public Infrastructure District, Ser A, GO Callable 09/01/27 @ 103 6.000%, 03/01/53(B)	2,000	1,988
Port of Beaumont Navigation District, RB, AMT Callable 02/06/25 @ 102 2.875%, 01/01/41(B)	250	196	Downtown East Streetcar Sewer Public Infrastructure District, Ser A, GO Callable 09/01/27 @ 103 5.750%, 03/01/42(B)	500	499
Port of Beaumont Navigation District, RB, AMT Callable 02/06/25 @ 102 2.750%, 01/01/36(B)	1,000	835	Salt Lake City Utah Airport Revenue, Ser A, RB, AMT Callable 07/01/33 @ 100 5.250%, 07/01/48	750	793
Sanger, Industrial Development Authority, Texas Pellets Project, Ser B, RB, AMT 8.000%, 07/01/38(C)	4,950	—	Salt Lake City Utah Airport Revenue, Ser A, RB, AMT Callable 07/01/31 @ 100 5.000%, 07/01/51	2,000	2,047
Tarrant County Cultural Education Facilities Finance, Ser A, RB Callable 05/15/25 @ 100 5.000%, 11/15/52	3,750	3,758	Utah Charter School Finance Authority, RB Callable 06/15/28 @ 102 5.000%, 06/15/55(B)	1,750	1,648
Tarrant County, Cultural Education Facilities Finance, Northwest Senior Housing Edgemere Project, RB Callable 05/15/27 @ 100 5.250%, 11/15/47(C)	2,983	—	Wood Ranch Public Infrastructure District, SPA Callable 09/01/29 @ 103 5.625%, 12/01/53(B)	1,000	1,016
Tarrant County, Cultural Education Facilities Finance, RB Callable 02/15/27 @ 100 6.375%, 02/15/52(C)	9,000	4,950	<b>Total Utah</b>		<b>7,991</b>
Temple, Ser A-REV, TA Callable 08/01/25 @ 100 5.000%, 08/01/38	2,000	2,001	<b>Virginia [0.7%]</b>		
Texas State, Department of Housing & Community Affairs, Ser A, RB, GNMA Callable 09/01/27 @ 100 4.250%, 09/01/43	1,880	1,834	Virginia Beach Development Authority, RB Callable 09/01/30 @ 103 7.000%, 09/01/53	3,000	3,398
			West Falls Community Development Authority, Ser A, RB Callable 09/01/32 @ 100 5.375%, 09/01/52(B)	2,125	2,182
			<b>Total Virginia</b>		<b>5,580</b>
			<b>Washington [1.0%]</b>		
			Kalispel Tribe of Indians, Ser A, RB Callable 01/01/28 @ 100 5.250%, 01/01/38(B)	400	410

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Washington State, Health Care Facilities Authority, Ser A-, RB Callable 08/01/29 @ 100 4.000%, 08/01/44	\$ 2,715	\$ 2,533	Public Finance Authority, RB, AMT Callable 09/30/31 @ 100 4.000%, 09/30/51	\$ 600	\$ 511
Washington State, Housing Finance Commission, Judson Park Project, RB Callable 07/01/25 @ 102 5.000%, 07/01/48(B)	1,650	1,512	Public Finance Authority, RB, AMT Callable 09/30/31 @ 100 4.000%, 03/31/56	3,290	2,749
Washington State, Housing Finance Commission, Ser A, RB Callable 07/01/26 @ 103 5.000%, 01/01/55(B)	4,000	3,533	Public Finance Authority, Ser A, RB Callable 10/01/32 @ 100 5.000%, 10/01/52	5,000	5,231
<b>Total Washington</b>		<b>7,988</b>	Public Finance Authority, TA Callable 06/01/29 @ 103 5.000%, 06/01/41(B)	500	509
<b>West Virginia [0.3%]</b>			University of Wisconsin Hospitals & Clinics, RB Callable 10/01/31 @ 100 4.000%, 04/01/51	2,995	2,854
South Charleston West Virginia, RB Callable 06/01/31 @ 100 4.250%, 06/01/42(B)	2,620	2,164	Wisconsin State, Health & Educational Facilities Authority, RB Callable 10/01/32 @ 102 6.000%, 10/01/44	1,300	1,357
<b>Wisconsin [8.4%]</b>			Wisconsin State, Health & Educational Facilities Authority, RB Callable 01/01/27 @ 103 4.000%, 01/01/47	540	459
Hartford, Public Finance Authority, RB Callable 02/06/25 @ 100 5.000%, 09/01/38(B)	1,580	1,580	Wisconsin State, Health & Educational Facilities Authority, RB Callable 01/01/27 @ 103 4.000%, 01/01/57	2,400	1,916
Pine Lake, Public Finance Authority, RB Callable 03/01/25 @ 100 5.500%, 03/01/45(B)	3,460	3,463	Wisconsin State, Health & Educational Facilities Authority, Woodland Hill Senior Housing Project, RB Callable 02/06/25 @ 100 5.250%, 12/01/49	4,000	3,606
Pine Lake, Public Finance Authority, RB Callable 03/01/25 @ 100 5.250%, 03/01/35(B)	1,250	1,252	Wisconsin State, Public Finance Authority, Bancroft Neurohealth Project, RB Callable 06/01/26 @ 100 5.000%, 06/01/36(B)	4,625	4,639
Public Finance Authority, RB Pre-Refunded @ 100 5.000%, 04/01/30(B) (D)	100	109	Wisconsin State, Public Finance Authority, Bancroft Neurohealth Project, RB Callable 06/01/26 @ 100 4.625%, 06/01/36(B)	3,300	3,241
Public Finance Authority, RB Callable 04/01/30 @ 100 5.000%, 04/01/40(B)	1,175	1,201	Wisconsin State, Public Finance Authority, Coral Academy Project, RB Callable 02/06/25 @ 100 5.625%, 07/01/44	3,500	3,503
Public Finance Authority, RB Callable 04/01/30 @ 100 5.000%, 04/01/50(B)	1,575	1,578	Wisconsin State, Public Finance Authority, Coral Academy Project, RB Callable 02/06/25 @ 100 5.375%, 07/01/34	2,000	2,002
Public Finance Authority, RB Callable 02/01/32 @ 100 5.000%, 02/01/62	2,500	2,495			
Public Finance Authority, RB Pre-Refunded @ 100 4.000%, 04/01/32(B) (D)	50	52			
Public Finance Authority, RB Pre-Refunded @ 100 4.000%, 04/01/32(B) (D)	60	63			
Public Finance Authority, RB Callable 07/01/29 @ 100 4.000%, 07/01/51	1,750	1,465			
Public Finance Authority, RB Callable 06/01/27 @ 103 4.000%, 06/01/56(B)	3,000	2,369			



# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Municipal High Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Wisconsin State, Public Finance Authority, Cornerstone Christian Project, RB Callable 02/01/26 @ 100 5.000%, 02/01/36(B)	\$ 3,000	\$ 3,021	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-1, RB Callable 07/01/25 @ 100 4.500%, 07/01/34	\$ 10,005	\$ 10,023
Wisconsin State, Public Finance Authority, RB Callable 03/01/30 @ 100 5.250%, 03/01/45(B)	1,665	1,591	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-2, RB Callable 07/01/28 @ 100 4.784%, 07/01/58	5,771	5,668
Wisconsin State, Public Finance Authority, RB Callable 03/01/30 @ 100 5.250%, 03/01/55(B)	835	766	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-2, RB Callable 07/01/28 @ 100 4.536%, 07/01/53	31	30
Wisconsin State, Public Finance Authority, Roseman University Health Sciences, RB Callable 04/01/25 @ 100 5.875%, 04/01/45	3,000	3,009	<b>Total Puerto Rico</b>		<b>29,210</b>
Wisconsin State, Public Finance Authority, Ser A, RB Callable 06/15/25 @ 100 5.500%, 06/15/35(B)	3,000	3,018	<b>Total Municipal Bonds</b> (Cost \$793,632)		<b>759,897</b>
Wisconsin State, Public Finance Authority, Ser A, RB Callable 06/15/25 @ 100 5.500%, 06/15/45(B)	4,280	4,297	<b>Short-Term Investment [0.0%]</b> SEI Daily Income Trust Government Fund, CI Institutional, 4.390%**	377	—
<b>Total Wisconsin</b>		<b>63,906</b>	<b>Total Short-Term Investment</b> (Cost \$0)		—
<b>American Samoa [0.4%]</b>			<b>Total Investments [99.8%]</b> (Cost \$793,632)		<b>\$ 759,897</b>
American Samoa, Economic Development Authority, Ser A, RB Callable 09/01/25 @ 100 6.625%, 09/01/35	3,000	3,043			
<b>Puerto Rico [3.8%]</b>					
Children's Trust Fund, RB Callable 02/06/25 @ 100 5.625%, 05/15/43	2,000	2,024			
Children's Trust Fund, Ser A, RB Callable 02/06/25 @ 9 0.000%, 05/15/57(F)	25,000	1,653			
Commonwealth of Puerto Rico, Sub-Ser Senior, GO 0.000%, 11/01/51(A)	6,130	3,801			
Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-1, RB Callable 07/01/28 @ 100 5.000%, 07/01/58	5,167	5,148			
Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-1, RB Callable 07/01/28 @ 100 4.750%, 07/01/53	876	863			

Percentages are based on net assets of \$761,582 (000).

- \*\* The rate reported is the 7-day effective yield as of December 31, 2024.
- (A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates for certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
  - (B) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On December 31, 2024, the value of these securities amounted to \$248,284 (000), representing 32.6% of the net assets of the Fund.
  - (C) In default on interest payments. Rate shown represents the last coupon rate prior to default.
  - (D) Pre-Refunded Security — The maturity date shown is the pre-refunded date.
  - (E) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.
  - (F) Zero coupon security.

AGM — Assured Guarantee Municipal  
 AMBAC — American Municipal Bond Assurance Company  
 AMT — Alternative Minimum Tax (subject to)  
 BAM — Build America Mutual  
 CI — Class  
 GNMA — Government National Mortgage Association  
 GO — General Obligation  
 PSF-GTD — Public School Fund Guaranteed  
 RB — Revenue Bond  
 Ser — Series  
 SPA — Special Assessment  
 SPL Tax — Special Tax  
 TA — Tax Allocation

CNR-QH-002-3000

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Equity Income Fund

Description	Shares	Value (000)
<b>Common Stock [98.9%]</b>		
<b>Communication Services [6.4%]</b>		
AT&T	158,100	\$ 3,600
Interpublic Group of	65,200	1,827
Verizon Communications	70,900	2,835
<b>Total Communication Services</b>		<b>8,262</b>
<b>Consumer Discretionary [5.7%]</b>		
Best Buy	14,700	1,261
Ford Motor	162,400	1,608
Genuine Parts	10,600	1,238
H&R Block	23,600	1,247
Wendy's	53,300	869
Whirlpool	9,700	1,110
<b>Total Consumer Discretionary</b>		<b>7,333</b>
<b>Consumer Staples [9.9%]</b>		
Altria Group	79,200	4,141
Coca-Cola	42,200	2,627
General Mills	31,200	1,990
Kimberly-Clark	9,200	1,206
Philip Morris International	24,800	2,985
<b>Total Consumer Staples</b>		<b>12,949</b>
<b>Energy [6.4%]</b>		
Chevron	20,100	2,911
Valero Energy	7,200	883
Williams	84,500	4,573
<b>Total Energy</b>		<b>8,367</b>
<b>Financials [28.0%](A)</b>		
Brookfield Asset Management, Cl A	28,000	1,517
Cincinnati Financial	21,400	3,075
Citigroup	40,000	2,816
Citizens Financial Group	88,600	3,877
Fidelity National Financial	39,300	2,206
Fifth Third Bancorp	85,900	3,632
Lazard, Cl A	29,400	1,514
MetLife	37,200	3,046
OneMain Holdings, Cl A	28,800	1,501
Principal Financial Group	14,200	1,099
Prudential Financial	5,400	640
Regions Financial	157,800	3,711
Truist Financial	59,500	2,581
Unum Group	25,200	1,841
US Bancorp	68,300	3,267
<b>Total Financials</b>		<b>36,323</b>
<b>Health Care [3.6%]</b>		
AbbVie	11,500	2,044
Merck	9,600	955
Pfizer	61,600	1,634
<b>Total Health Care</b>		<b>4,633</b>
<b>Industrials [2.0%]</b>		
Lockheed Martin	2,700	1,312
Watsco	2,700	1,280
<b>Total Industrials</b>		<b>2,592</b>

Description	Shares	Value (000)
<b>Information Technology [4.2%]</b>		
HP	46,200	\$ 1,507
IBM	12,200	2,682
Seagate Technology Holdings	13,600	1,174
<b>Total Information Technology</b>		<b>5,363</b>
<b>Materials [6.4%]</b>		
FMC	10,600	515
International Paper	80,600	4,338
LyondellBasell Industries, Cl A	29,300	2,176
Sonoco Products	24,600	1,202
<b>Total Materials</b>		<b>8,231</b>
<b>Utilities [26.3%](A)</b>		
American Electric Power	35,400	3,265
Dominion Energy	45,900	2,472
DTE Energy	20,000	2,415
Duke Energy	30,500	3,286
Energy	55,500	4,208
Eversource Energy	30,200	1,734
FirstEnergy	70,400	2,801
NiSource	84,500	3,106
Public Service Enterprise Group	36,700	3,101
Sempra	27,500	2,412
WEC Energy Group	29,200	2,746
Xcel Energy	38,600	2,606
<b>Total Utilities</b>		<b>34,152</b>
<b>Total Common Stock</b>		<b>128,205</b>
		(Cost \$96,961)
<b>Short-Term Investment [0.9%]</b>		
SEI Daily Income Trust Government Fund, Cl Institutional, 4.390%**	1,219,715	1,220
<b>Total Short-Term Investment</b>		<b>1,220</b>
		(Cost \$1,220)
<b>Total Investments [99.8%]</b>		<b>\$ 129,425</b>
		(Cost \$98,181)

Percentages are based on net assets of \$129,710 (000).

\*\* The rate reported is the 7-day effective yield as of December 31, 2024.

(A) The Fund uses more specific categories in following its investment limitations on investment concentrations. Broad industry sectors are used for financial reporting purposes.

Cl — Class

CNR-QH-002-3000

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale U.S. Core Equity Fund

Description	Shares	Value (000)
<b>Common Stock [95.7%]</b>		
<b>Communication Services [10.5%]</b>		
Alphabet, Cl A	92,874	\$ 17,581
Meta Platforms, Cl A	12,678	7,423
T-Mobile US	30,534	6,740
Walt Disney	65,103	7,249
<b>Total Communication Services</b>		<b>38,993</b>
<b>Consumer Discretionary [10.6%]</b>		
Amazon.Com *	70,052	15,369
Home Depot	19,940	7,756
McDonald's	18,991	5,505
Tesla *	21,172	8,550
TJX	18,340	2,216
<b>Total Consumer Discretionary</b>		<b>39,396</b>
<b>Consumer Staples [5.2%]</b>		
Anheuser-Busch InBev ADR	45,845	2,295
Costco Wholesale	8,028	7,356
PepsiCo	27,200	4,136
Procter & Gamble	13,837	2,320
Walmart	37,509	3,389
<b>Total Consumer Staples</b>		<b>19,496</b>
<b>Energy [2.9%]</b>		
EOG Resources	33,725	4,134
ExxonMobil	43,902	4,722
Occidental Petroleum	18,470	913
Schlumberger	26,322	1,009
<b>Total Energy</b>		<b>10,778</b>
<b>Financials [15.8%]</b>		
Bank of America	84,319	3,706
Bank of New York Mellon	28,560	2,194
Berkshire Hathaway, Cl B *	16,671	7,556
Capital One Financial	36,553	6,518
CME Group, Cl A	12,284	2,853
JPMorgan Chase	45,099	10,811
Marsh & McLennan	24,699	5,246
Mastercard, Cl A	14,731	7,757
S&P Global	8,274	4,121
Visa, Cl A	24,173	7,640
<b>Total Financials</b>		<b>58,402</b>
<b>Health Care [9.3%]</b>		
Amgen	16,100	4,196
Eli Lilly	5,984	4,620
HCA Healthcare	3,861	1,159
Novo Nordisk ADR	48,652	4,185
Thermo Fisher Scientific	10,374	5,397
UnitedHealth Group	13,644	6,902
Vertex Pharmaceuticals *	12,196	4,912
Zoetis, Cl A	16,671	2,716
<b>Total Health Care</b>		<b>34,087</b>
<b>Industrials [8.1%]</b>		
Cintas	29,270	5,348
CSX	105,289	3,398
Northrop Grumman	6,844	3,212

Description	Shares	Value (000)
Parker-Hannifin	6,274	\$ 3,990
Quanta Services	17,658	5,581
Trane Technologies	23,471	8,669
<b>Total Industrials</b>		<b>30,198</b>
<b>Information Technology [29.7%](A)</b>		
Adobe *	11,845	5,267
Apple	108,908	27,273
ASML Holding, Cl G	8,611	5,968
Broadcom	38,080	8,829
KLA	5,396	3,400
Microsoft	61,647	25,984
NVIDIA	184,729	24,807
NXP Semiconductors	11,372	2,364
Roper Technologies	3,071	1,596
Salesforce	14,565	4,870
<b>Total Information Technology</b>		<b>110,358</b>
<b>Materials [0.7%]</b>		
Linde	6,536	2,736
<b>Real Estate [0.8%]</b>		
American Tower	16,934	3,106
<b>Utilities [2.1%]</b>		
American Water Works	19,464	2,423
NextEra Energy	75,072	5,382
<b>Total Utilities</b>		<b>7,805</b>
<b>Total Common Stock</b>		
(Cost \$176,137)		355,355
<b>Short-Term Investment [4.3%]</b>		
SEI Daily Income Trust		
Government Fund,		
Cl Institutional, 4.390%**	15,969,399	15,969
<b>Total Short-Term Investment</b>		<b>15,969</b>
(Cost \$15,969)		
<b>Total Investments [100.0%]</b>		
(Cost \$192,106)		\$ 371,324

Percentages are based on net assets of \$371,300 (000).

\* Non-income producing security.

\*\* The rate reported is the 7-day effective yield as of December 31, 2024.

(A) The Fund uses more specific categories in following its investment limitations on investment concentrations. Broad industry sectors are used for financial reporting purposes.

ADR — American Depositary Receipt

Cl — Class

CNR-QH-002-3000

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Corporate Bonds [48.7%]</b>					
<b>Aerospace &amp; Defense [0.0%]</b>					
Boeing 3.200%, 03/01/29	\$ 550	\$ 507	Kingston Airport Revenue Finance 6.750%, 12/15/36(A)	\$ 1,660	\$ 1,668
<b>Aerospace / Defense [0.3%]</b>			TAV Havalimanlari Holding 8.500%, 12/07/28	5,645	5,835
Goat Holdco 6.750%, 02/01/32(A)	175	173	<b>Total Airport Develop/Maint</b>		
Spirit AeroSystems 9.375%, 11/30/29(A)	527	564	<b>Auto Rent &amp; Lease [0.1%]</b>		
Spirit AeroSystems 9.750%, 11/15/30(A)	703	778	Kapla Holding SAS 6.386%, EUR003M + 3.500%, 07/31/30(B)	EUR 750	779
TransDigm 6.750%, 08/15/28(A)	275	278	Upbound Group 6.375%, 02/15/29(A)	1,565	1,522
TransDigm 6.375%, 03/01/29(A)	450	451	<b>Total Auto Rent &amp; Lease</b>		
TransDigm 6.875%, 12/15/30(A)	1,500	1,522	<b>Automotive [0.7%]</b>		
TransDigm 6.625%, 03/01/32(A)	975	984	Adient Global Holdings 4.875%, 08/15/26(A)	1,125	1,109
<b>Total Aerospace / Defense</b>			Dornoch Debt Merger Sub 6.625%, 10/15/29(A)	950	769
			Ford Motor Credit 5.125%, 06/16/25	1,150	1,149
<b>Agricultural [0.3%]</b>			Ford Otomotiv Sanayi 7.125%, 04/25/29(A)	3,680	3,689
Kernel Holding 6.750%, 10/27/27	4,875	4,418	IHO Verwaltungs GmbH 8.000%, 11/15/32(A)	1,075	1,082
MHP Lux 6.250%, 09/19/29	277	233	JB Poindexter 8.750%, 12/15/31(A)	400	421
<b>Total Agricultural</b>			Panther BF Aggregator 2 8.500%, 05/15/27(A)	2,000	2,003
			Real Hero Merger Sub 2 6.250%, 02/01/29(A)	875	752
<b>Air Transportation [0.0%]</b>			ZF North America Capital 6.875%, 04/14/28(A)	200	200
SGL Group ApS 7.951%, EUR003M + 4.750%, 04/22/30(B)	EUR 400	418	ZF North America Capital 7.125%, 04/14/30(A)	325	319
<b>Airlines [0.3%]</b>			<b>Total Automotive</b>		
Allegiant Travel 7.250%, 08/15/27(A)	1,065	1,071	<b>Autoparts [0.2%]</b>		
American Airlines 5.500%, 04/20/26(A)	1,053	1,050	American Axle & Manufacturing 6.875%, 07/01/28	700	695
Azul Secured Finance LLP 11.930%, 08/28/28(A)	2,978	2,996	Grupo Antolin-Irausa 3.500%, 04/30/28	EUR 750	576
<b>Total Airlines</b>			Metalsa Sapi De Cv 3.750%, 05/04/31	1,953	1,561
			3.750%, 05/04/31(A)	1,805	1,442
<b>Airport Develop/Maint [0.8%]</b>			<b>Total Autoparts</b>		
Aeropuertos Dominicanos Siglo XXI 7.000%, 06/30/34(A)	1,990	2,028	<b>4,274</b>		
GMR Hyderabad International Airport 4.750%, 02/02/26	3,800	3,739			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Banking [0.0%]</b>					
Ally Financial 5.750%, 11/20/25	\$ 475	\$ 477	HDFC Bank 3.700%, H15T5Y + 2.925%, 02/25/73(B)	\$ 3,000	\$ 2,807
<b>Banks [4.7%]</b>					
Akbank 9.369%, H15T5Y + 5.270%, 06/14/73(A) (B)	9,480	9,635	ING Bank, MTN 2.571%, 01/01/28(D)	JPY 210,917	1,066
Banca Transilvania, MTN 8.875%, EUAMDB01 + 5.580%, 04/27/27(B)	EUR 2,882	3,156	Ipoteka-Bank ATIB 5.500%, 11/19/25	5,425	5,328
Banco Davivienda 6.650%, H15T10Y + 5.097%, 10/22/73(A) (B)	5,350	4,590	Jscb Agrobank 9.250%, 10/02/29(A)	3,000	3,060
Banco de Credito e Inversiones 7.500%, H15T5Y + 3.767%, 03/12/73(B)	1,320	1,287	NBK Tier 1 Financing 2 4.500%, CMTUSD6Y + 2.832%, 05/27/73(B)	2,785	2,740
Banco de Credito e Inversiones 7.500%, H15T5Y + 3.767%, 03/12/73(A) (B)	3,700	3,608	Sovcombank Via SovCom Capital DAC 7.600%, H15T5Y + 6.362%, 02/17/73(D)	3,615	—
Banco General 5.250%, H15T10Y + 3.665%, 11/07/73(B)	2,625	2,366	Türkiye Garanti Bankasi 8.375%, H15T5Y + 4.090%, 02/28/34(A) (B)	6,100	6,212
Banco Mercantil del Norte 7.625%, H15T10Y + 5.353%, 10/06/67(B)	6,165	6,049	Yapi ve Kredi Bankasi, MTN 9.250%, 10/16/28	575	620
Banco Mercantil del Norte 8.375%, H15T5Y + 4.072%, 02/20/73(A) (B)	1,350	1,347	9.250%, 10/16/28(A)	3,950	4,258
Bancolombia 8.625%, H15T5Y + 4.320%, 12/24/34(B)	2,010	2,104	<b>Total Banks</b>		<b>80,528</b>
Bank Hapoalim 3.255%, H15T5Y + 2.155%, 01/21/32(A) (B)	2,697	2,536	<b>Broadcasting &amp; Cable [1.0%]</b>		
Bank Nadra Via NDR Finance 8.250%, 06/22/17(C)	631	3	Cable One 4.000%, 11/15/30(A)	3,030	2,532
Bank Negara Indonesia Persero 4.300%, H15T5Y + 3.466%, 03/24/73(B)	5,200	4,952	CCO Holdings 7.375%, 03/01/31(A)	1,879	1,916
Bank of Georgia JSC 9.500%, USISSO05 + 5.618%, 10/16/73(A) (B)	3,800	3,704	Charter Communications Operating 6.650%, 02/01/34	765	788
BBVA Bancomer 5.125%, H15T5Y + 2.650%, 01/18/33(B)	2,605	2,416	Charter Communications Operating 6.484%, 10/23/45	2,130	2,014
BBVA Bancomer 8.125%, H15T5Y + 4.214%, 01/08/39(B)	4,900	4,989	CSC Holdings 11.250%, 05/15/28(A)	1,405	1,387
Freedom Mortgage 7.625%, 05/01/26(A)	850	852	Gray Television 10.500%, 07/15/29(A)	570	570
Freedom Mortgage 12.000%, 10/01/28(A)	775	843	LCPR Senior Secured Financing DAC 6.750%, 10/15/27	4,900	4,434
			6.750%, 10/15/27(A)	1,625	1,470
			LCPR Senior Secured Financing DAC 5.125%, 07/15/29(A)	985	790
			Time Warner Cable 5.875%, 11/15/40	530	474
			<b>Total Broadcasting &amp; Cable</b>		<b>16,375</b>

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Building &amp; Construction [1.1%]</b>					
Allegheny Ludlum 6.950%, 12/15/25	\$ 470	\$ 473	Foundation Building Materials 6.000%, 03/01/29(A)	\$ 2,347	\$ 2,057
Assemblin Caverion Group 6.236%, EUR003M + 3.500%, 07/01/31(B) EUR	700	726	GYP Holdings III 4.625%, 05/01/29(A)	975	919
Brundage-Bone Concrete Pumping Holdings 6.000%, 02/01/26(A)	1,560	1,559	Interface 5.500%, 12/01/28(A)	825	806
Builders FirstSource 4.250%, 02/01/32(A)	535	473	Masterbrand 7.000%, 07/15/32(A)	955	962
Cemex 9.125%, H15T5Y + 5.157%, 06/14/73(A) (B)	1,880	1,938	Miter Brands Acquisition Holdco 6.750%, 04/01/32(A)	475	477
Dream Finders Homes 8.250%, 08/15/28(A)	946	986	Patrick Industries 6.375%, 11/01/32(A)	500	484
Forestar Group 5.000%, 03/01/28(A)	818	790	Standard Building Solutions 6.500%, 08/15/32(A)	475	476
Knife River 7.750%, 05/01/31(A)	1,255	1,307	Standard Industries 5.000%, 02/15/27(A)	600	587
LGI Homes 8.750%, 12/15/28(A)	490	514	Standard Industries 4.750%, 01/15/28(A)	1,150	1,100
Limak Cimento Sanayi ve Ticaret 9.750%, 07/25/29(A)	1,980	1,945	Standard Industries 4.375%, 07/15/30(A)	530	486
New Home 9.250%, 10/01/29(A)	1,434	1,509	White Capital Buyer 6.875%, 10/15/28(A)	725	717
Sisecam UK 8.250%, 05/02/29(A)	3,720	3,734	<b>Total Building Materials</b>		<b>11,160</b>
Smyrna Ready Mix Concrete 6.000%, 11/01/28(A)	490	478	<b>Building-Heavy Construct [0.7%]</b>		
Smyrna Ready Mix Concrete 8.875%, 11/15/31(A)	1,225	1,284	Arcosa 6.875%, 08/15/32(A)	290	295
Summit Materials 6.500%, 03/15/27(A)	1,450	1,449	HTA Group 7.500%, 06/04/29(A)	4,370	4,446
Winnebago Industries 6.250%, 07/15/28(A)	440	437	IRB Infrastructure Developers 7.110%, 03/11/32	3,700	3,736
Yuksel Insaat 9.500%, 11/10/15(C)	12,655	127	Odebrecht Holdco Finance 0.000%, 09/10/58(E)	13,874	7
<b>Total Building &amp; Construction</b>		<b>19,729</b>	Sitios Latinoamerica 5.375%, 04/04/32(A)	3,860	3,622
<b>Building Materials [0.6%]</b>			<b>Total Building-Heavy Construct</b>		<b>12,106</b>
American Builders & Contractors Supply 4.000%, 01/15/28(A)	350	335	<b>Cable Satellite [1.1%]</b>		
American Builders & Contractors Supply 3.875%, 11/15/29(A)	400	363	CCO Holdings 5.125%, 05/01/27(A)	1,600	1,572
Camelot Return Merger Sub 8.750%, 08/01/28(A)	740	709	CCO Holdings 5.000%, 02/01/28(A)	1,200	1,157
CP Atlas Buyer 7.000%, 12/01/28(A)	775	682	CCO Holdings 4.750%, 03/01/30(A)	535	488
			CCO Holdings 4.500%, 08/15/30(A)	550	494
			CCO Holdings 4.500%, 05/01/32	150	129
			CCO Holdings 4.250%, 02/01/31(A)	150	131
			CCO Holdings 4.250%, 01/15/34(A)	900	730

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
CSC Holdings 5.500%, 04/15/27(A)	\$ 675	\$ 604	Celanese US Holdings 6.950%, 11/15/33	\$ 475	\$ 493
CSC Holdings 5.750%, 01/15/30(A)	925	526	Chemours 8.000%, 01/15/33(A)	435	425
CSC Holdings 4.125%, 12/01/30(A)	400	287	Consolidated Energy Finance 12.000%, 02/15/31(A)	520	499
CSC Holdings 3.375%, 02/15/31(A)	400	281	Element Solutions 3.875%, 09/01/28(A)	700	664
CSC Holdings 4.500%, 11/15/31(A)	675	486	HB Fuller 4.250%, 10/15/28	775	729
DIRECTV Holdings 5.875%, 08/15/27(A)	981	956	Herens Holdco Sarl 4.750%, 05/15/28(A)	800	738
DISH DBS 7.375%, 07/01/28	350	251	Illuminate Buyer 9.000%, 07/01/28(A)	525	532
DISH DBS 5.125%, 06/01/29	525	336	INEOS Finance 6.750%, 05/15/28(A)	2,235	2,257
Sirius XM Radio 4.000%, 07/15/28(A)	1,740	1,603	INEOS Quattro Finance 2 9.625%, 03/15/29(A)	470	496
Sirius XM Radio 5.500%, 07/01/29(A)	1,475	1,415	Italmatch Chemicals 8.183%, EUR003M + 5.500%, 02/06/28(B) EUR	937	983
Sirius XM Radio 3.875%, 09/01/31(A)	575	481	LSF11 A5 HoldCo 6.625%, 10/15/29(A)	975	1,003
Sunrise FinCo I BV 4.875%, 07/15/31(A)	975	884	Mativ Holdings 8.000%, 10/01/29(A)	985	949
Telenet Finance Luxembourg Notes Sarl 5.500%, 03/01/28(A)	1,400	1,344	OCP 7.500%, 05/02/54(A)	3,850	3,903
Virgin Media Finance 5.000%, 07/15/30(A)	825	698	Olympus Water US Holding 7.125%, 10/01/27(A)	375	380
Virgin Media Secured Finance 5.500%, 05/15/29(A)	1,425	1,337	Olympus Water US Holding 9.750%, 11/15/28(A)	325	345
Virgin Media Secured Finance 4.500%, 08/15/30(A)	825	712	Olympus Water US Holding 6.250%, 10/01/29(A)	875	831
Vmed O2 UK Financing I 4.750%, 07/15/31(A)	1,330	1,143	Olympus Water US Holding 7.250%, 06/15/31(A)	300	305
Ziggo Bond BV 6.000%, 01/15/27(A)	700	694	SNF Group 3.375%, 03/15/30(A)	275	241
Ziggo Bond BV 5.125%, 02/28/30(A)	225	203	WR Grace Holdings 4.875%, 06/15/27(A)	425	412
Ziggo Bond BV 4.875%, 01/15/30(A)	350	322	WR Grace Holdings 5.625%, 08/15/29(A)	225	207
<b>Total Cable Satellite</b>		<b>19,264</b>	<b>Total Chemicals</b>		<b>22,097</b>

### Chemicals [1.3%]

Axalta Coating Systems 4.750%, 06/15/27(A)	700	686
Axalta Coating Systems 3.375%, 02/15/29(A)	375	340
Braskem Netherlands Finance BV 8.500%, 01/12/31(A)	2,530	2,536
Braskem Netherlands Finance BV 7.250%, 02/13/33(A)	2,325	2,143

### Coal Mining [0.1%]

Coronado Finance Pty 9.250%, 10/01/29(A)	682	692
New World Resources 8.000%, 04/07/20(C) EUR	1,101	2

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Warrior Met Coal 7.875%, 12/01/28(A)	\$ 1,097	\$ 1,132
<b>Total Coal Mining</b>		<b>1,826</b>
<b>Commercial Serv-Finance [0.1%]</b>		
Sabre GBL 8.625%, 06/01/27(A)	916	904
Shift4 Payments 6.750%, 08/15/32(A)	483	491
<b>Total Commercial Serv-Finance</b>		<b>1,395</b>
<b>Commercial Services [0.2%]</b>		
Arena Luxembourg Finance Sarl 6.345%, EUR003M + 3.000%, 02/01/27(B) EUR	200	209
Bidvest Group UK 3.625%, 09/23/26	2,575	2,468
Live Nation Entertainment 5.625%, 03/15/26(A)	580	579
SD International Sukuk, MTN 6.300%, 05/09/22(C)	13,384	1
<b>Total Commercial Services</b>		<b>3,257</b>
<b>Communication &amp; Media [0.3%]</b>		
Globo Comunicacao e Participacoes 5.500%, 01/14/32	1,505	1,336
5.500%, 01/14/32(A)	4,140	3,675
<b>Total Communication &amp; Media</b>		<b>5,011</b>
<b>Computer System Design &amp; Services [0.3%]</b>		
Diebold Nixdorf 7.750%, 03/31/30(A)	618	635
Magnum Holdings 5.375%, 10/31/26(A)	4,900	4,774
<b>Total Computer System Design &amp; Services</b>		<b>5,409</b>
<b>Computers-Memory Devices [0.1%]</b>		
Seagate HDD Cayman 8.250%, 12/15/29	911	971
<b>Construction Machinery [0.1%]</b>		
Terex 5.000%, 05/15/29(A)	680	648
United Rentals North America 5.500%, 05/15/27	424	421

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
United Rentals North America 4.875%, 01/15/28	\$ 600	\$ 584
<b>Total Construction Machinery</b>		<b>1,653</b>
<b>Consumer Cyclical Services [0.4%]</b>		
Allied Universal Holdco 9.750%, 07/15/27(A)	475	478
Allied Universal Holdco 6.000%, 06/01/29(A)	1,375	1,253
Allied Universal Holdco 7.875%, 02/15/31(A)	425	435
Brink's 6.500%, 06/15/29(A)	350	355
Brink's 6.750%, 06/15/32(A)	350	352
Cars.com 6.375%, 11/01/28(A)	525	522
Dun & Bradstreet 5.000%, 12/15/29(A)	625	595
Garda World Security 6.000%, 06/01/29(A)	1,250	1,185
Garda World Security 8.375%, 11/15/32(A)	650	662
Go Daddy Operating 5.250%, 12/01/27(A)	725	712
Match Group 5.000%, 12/15/27(A)	1,000	967
Match Group 4.625%, 06/01/28(A)	250	238
<b>Total Consumer Cyclical Services</b>		<b>7,754</b>
<b>Consumer Products [0.2%]</b>		
BCPE Empire Holdings 7.625%, 05/01/27(A)	1,500	1,495
Champ Acquisition 8.375%, 12/01/31(A)	340	347
Edgewell Personal Care 5.500%, 06/01/28(A)	725	710
Edgewell Personal Care 4.125%, 04/01/29(A)	200	184
Energizer Holdings 6.500%, 12/31/27(A)	750	751
Energizer Holdings 4.375%, 03/31/29(A)	850	789
<b>Total Consumer Products</b>		<b>4,276</b>
<b>Consumer Products &amp; Services [0.1%]</b>		
Kronos Acquisition Holdings 8.250%, 06/30/31(A)	525	500



# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Kronos Acquisition Holdings 10.750%, 06/30/32(A)	\$ 525	\$ 483
<b>Total Consumer Products &amp; Services</b>		<b>983</b>
<b>Containers &amp; Packaging [0.0%]</b>		
Graham Packaging 7.125%, 08/15/28(A)	660	650
<b>Dialysis Centers [0.1%]</b>		
DaVita 6.875%, 09/01/32(A)	980	988
<b>Distribution/Wholesale [0.1%]</b>		
Azelis Finance 4.750%, 09/25/29 EUR	240	256
Windsor Holdings III 8.500%, 06/15/30(A)	875	920
<b>Total Distribution/Wholesale</b>		<b>1,176</b>
<b>Diversified Manufacturing [0.2%]</b>		
EMRLD Borrower 6.625%, 12/15/30(A)	1,500	1,502
Gates 6.875%, 07/01/29(A)	400	407
WESCO Distribution 7.250%, 06/15/28(A)	800	813
WESCO Distribution 6.375%, 03/15/29(A)	100	101
WESCO Distribution 6.625%, 03/15/32(A)	150	153
<b>Total Diversified Manufacturing</b>		<b>2,976</b>
<b>Drugs [0.3%]</b>		
Neopharmed Gentili SPA 7.429%, EUR003M + 4.250%, 04/08/30(B) EUR	400	420
Organon 2.875%, 04/30/28 EUR	1,000	1,008
Teva Pharmaceutical Finance Netherlands III BV 8.125%, 09/15/31	4,550	5,084
<b>Total Drugs</b>		<b>6,512</b>
<b>E-Commerce/Products [0.0%]</b>		
ANGI Group 3.875%, 08/15/28(A)	685	612

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>E-Commerce/Services [0.1%]</b>		
Uber Technologies 7.500%, 09/15/27(A)	\$ 978	\$ 995
<b>Electric Utilities [1.6%]</b>		
AES Andes 8.150%, H15T5Y + 3.835%, 06/10/55(A) (B)	1,540	1,558
FirstEnergy 2.050%, 03/01/25	174	173
Greenko Power II 4.300%, 12/13/28	601	564
Lightning Power 7.250%, 08/15/32(A)	1,360	1,398
Mercury Chile Holdco 6.500%, 01/24/27(A)	6,830	6,765
Minejesa Capital BV 5.625%, 08/10/37(A)	5,300	4,928
Mong Duong Finance Holdings BV 5.125%, 05/07/29	4,605	4,424
Pike 8.625%, 01/31/31(A)	924	975
Star Energy Geothermal Wayang Windu 6.750%, 04/24/33	5,047	5,085
Vistra 8.000%, H15T5Y + 6.930%, 04/15/73(A) (B)	1,130	1,153
<b>Total Electric Utilities</b>		<b>27,023</b>
<b>Energy &amp; Power [0.5%]</b>		
Continuum Energy Aura Pte 9.500%, 02/24/27(A)	2,440	2,555
FS Luxembourg Sarl 8.875%, 02/12/31	3,550	3,601
Greenko Solar Mauritius 5.950%, 07/29/26	1,900	1,924
<b>Total Energy &amp; Power</b>		<b>8,080</b>
<b>Entertainment &amp; Gaming [1.1%]</b>		
IGT Lottery Holdings BV 4.250%, 03/15/30 EUR	430	453
Lottomatica Group Spa 6.939%, EUR003M + 4.000%, 12/15/30(B) EUR	400	421
Lottomatica Group Spa 6.189%, EUR003M + 3.250%, 06/01/31(B) EUR	200	209
Melco Resorts Finance 4.875%, 06/06/25	2,340	2,325

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Melco Resorts Finance 5.250%, 04/26/26	\$ 4,600	\$ 4,523	Bread Financial Holdings 9.750%, 03/15/29(A)	\$ 940	\$ 1,010
MGM China Holdings 5.250%, 06/18/25	2,700	2,687	Castlelake Aviation Finance DAC 5.000%, 04/15/27(A)	650	653
MGM China Holdings 7.125%, 06/26/31(A)	2,070	2,093	CSN Inova Ventures 6.750%, 01/28/28(A)	2,680	2,497
Studio City Finance 6.500%, 01/15/28	4,000	3,888	Enact Holdings 6.250%, 05/28/29	1,910	1,945
Wynn Macau 5.625%, 08/26/28	900	867	Encore Capital Group 4.250%, 06/01/28	GBP 500	587
Wynn Macau 5.125%, 12/15/29	2,100	1,948	Encore Capital Group 9.250%, 04/01/29(A)	1,410	1,502
<b>Total Entertainment &amp; Gaming</b>		<b>19,414</b>	Enova International 9.125%, 08/01/29(A)	490	510
<b>Finance [0.1%]</b>			Freedom Mortgage Holdings 9.250%, 02/01/29(A)	754	778
Garfunkelux Holdco 3 6.750%, 11/01/25	EUR 450	307	GGAM Finance 8.000%, 02/15/27(A)	990	1,021
Garfunkelux Holdco 3 7.750%, 11/01/25	GBP 700	585	goeasy 9.250%, 12/01/28(A)	455	485
<b>Total Finance</b>		<b>892</b>	goeasy 7.625%, 07/01/29(A)	940	961
<b>Finance Companies [0.7%]</b>			lqera Group SAS 9.523%, EUR003M + 6.500%, 02/15/27(B)	EUR 900	539
Boost Newco Borrower 7.500%, 01/15/31(A)	2,165	2,270	Jefferies Finance 5.000%, 08/15/28(A)	765	718
Macquarie Airfinance Holdings 6.400%, 03/26/29(A)	75	77	Jefferies Finance 6.625%, 10/15/31(A)	325	324
Macquarie Airfinance Holdings 8.125%, 03/30/29(A)	835	883	Macquarie Airfinance Holdings 8.375%, 05/01/28(A)	560	587
Macquarie Airfinance Holdings 6.500%, 03/26/31(A)	75	78	Nationstar Mortgage Holdings 6.500%, 08/01/29(A)	440	439
Navient 6.750%, 06/25/25	375	375	Nationstar Mortgage Holdings 5.750%, 11/15/31(A)	900	860
Navient 5.000%, 03/15/27	750	735	Nationstar Mortgage Holdings 7.125%, 02/01/32(A)	287	291
Rocket Mortgage 3.625%, 03/01/29(A)	350	317	OEC Finance 7.500%, 03/14/73(C)	38	1
Rocket Mortgage 3.875%, 03/01/31(A)	950	827	OneMain Finance 9.000%, 01/15/29	1,435	1,523
Rocket Mortgage 4.000%, 10/15/33(A)	575	479	PennyMac Financial Services 5.375%, 10/15/25(A)	785	783
United Wholesale Mortgage 5.500%, 11/15/25(A)	1,690	1,682	PennyMac Financial Services 7.875%, 12/15/29(A)	450	471
United Wholesale Mortgage 5.500%, 04/15/29(A)	3,228	3,109	PRA Group 5.000%, 10/01/29(A)	845	773
UWM Holdings 6.625%, 02/01/30(A)	840	835	PRA Group 8.875%, 01/31/30(A)	927	960
<b>Total Finance Companies</b>		<b>11,667</b>			
<b>Financial Services [1.7%]</b>					
ASG Finance Designated Activity 9.750%, 05/15/29(A)	6,040	6,110			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Sobha Sukuk 8.750%, 07/17/28	\$ 3,557	\$ 3,631
<b>Total Financial Services</b>		29,959
<b>Food &amp; Beverage [0.2%]</b>		
BellRing Brands 7.000%, 03/15/30(A)	925	947
Performance Food Group 4.250%, 08/01/29(A)	925	858
Performance Food Group 6.125%, 09/15/32(A)	50	50
Post Holdings 6.250%, 02/15/32(A)	400	397
Post Holdings 6.250%, 10/15/34(A)	175	171
Post Holdings 6.375%, 03/01/33(A)	550	538
US Foods 6.875%, 09/15/28(A)	375	384
US Foods 4.750%, 02/15/29(A)	675	646
US Foods 5.750%, 04/15/33(A)	75	73
<b>Total Food &amp; Beverage</b>		4,064
<b>Food, Beverage &amp; Tobacco [1.2%]</b>		
Agrosuper 4.600%, 01/20/32(A)	5,235	4,669
BRF 4.875%, 01/24/30	2,885	2,648
Coca-Cola Icecek 50.500%, 04/28/25	TRY 101,100	2,858
Health & Happiness H&H International Holdings 13.500%, 06/26/26	3,490	3,713
Minerva Luxembourg 4.375%, 03/18/31(A)	4,475	3,755
Simmons Foods 4.625%, 03/01/29(A)	855	790
Turning Point Brands 5.625%, 02/15/26(A)	1,915	1,905
<b>Total Food, Beverage &amp; Tobacco</b>		20,338
<b>Food-Baking [0.0%]</b>		
Sammontana Italia 6.973%, EUR003M + 3.750%, 10/15/31(B)	EUR 350	364

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Food-Flour and Grain [0.2%]</b>		
Aragvi Finance International DAC 11.125%, 11/20/29(A)	\$ 3,500	\$ 3,459
<b>Gaming [0.7%]</b>		
Affinity Interactive 6.875%, 12/15/27(A)	250	188
Boyd Gaming 4.750%, 12/01/27	875	846
Caesars Entertainment 4.625%, 10/15/29(A)	225	211
Caesars Entertainment 7.000%, 02/15/30(A)	225	229
Caesars Entertainment 6.500%, 02/15/32(A)	425	427
Caesars Entertainment 6.000%, 10/15/32(A)	500	482
Churchill Downs 5.750%, 04/01/30(A)	150	147
Churchill Downs 6.750%, 05/01/31(A)	910	920
Colt Merger Sub 8.125%, 07/01/27(A)	787	795
Light & Wonder International 7.250%, 11/15/29(A)	125	127
Light & Wonder International 7.500%, 09/01/31(A)	625	644
MGM Resorts International 6.125%, 09/15/29	300	299
MGM Resorts International 6.500%, 04/15/32	625	623
Midwest Gaming Borrower 4.875%, 05/01/29(A)	775	731
Mohegan Tribal Gaming Authority 8.000%, 02/01/26(A)	850	846
Ontario Gaming GTA 8.000%, 08/01/30(A)	800	822
Penn Entertainment 5.625%, 01/15/27(A)	250	246
Penn Entertainment 4.125%, 07/01/29(A)	125	112
Scientific Games Holdings 6.625%, 03/01/30(A)	650	622
Station Casinos 4.500%, 02/15/28(A)	1,990	1,888
Station Casinos 4.625%, 12/01/31(A)	860	771
Wynn Resorts Finance 7.125%, 02/15/31(A)	475	495

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Wynn Resorts Finance 6.250%, 03/15/33(A)	\$ 200	\$ 196			
<b>Total Gaming</b>		12,667			
<b>Gold Mining [0.6%]</b>			<b>Homebuilders/Materials/Construction [0.0%]</b>		
Aris Mining 8.000%, 10/31/29(A)	3,870	3,831	Victoria 3.750%, 03/15/28	EUR \$ 500	\$ 361
Cia de Minas Buenaventura SAA 5.500%, 07/23/26	6,285	6,280	<b>Hotels and Motels [0.1%]</b>		
<b>Total Gold Mining</b>		10,111	Hilton Grand Vacations Borrower 6.625%, 01/15/32(A)	495	497
<b>Health Insurance [0.0%]</b>			Marriott Ownership Resorts 4.750%, 01/15/28	1,045	1,004
Molina Healthcare 6.250%, 01/15/33(A)	175	173	Travel + Leisure 6.625%, 07/31/26(A)	938	948
<b>Healthcare [0.6%]</b>			<b>Total Hotels and Motels</b>		2,449
Avantor Funding 4.625%, 07/15/28(A)	875	835	<b>Independent Energy [0.6%]</b>		
CHS 5.625%, 03/15/27(A)	650	624	Aethon United BR 7.500%, 10/01/29(A)	425	435
CHS 6.000%, 01/15/29(A)	250	224	Antero Resources 7.625%, 02/01/29(A)	159	163
CHS 6.875%, 04/15/29(A)	725	547	Ascent Resources Utica Holdings 9.000%, 11/01/27(A)	375	453
Concentra Escrow Issuer 6.875%, 07/15/32(A)	225	229	Ascent Resources Utica Holdings 8.250%, 12/31/28(A)	1,685	1,720
DaVita 4.625%, 06/01/30(A)	220	202	Ascent Resources Utica Holdings 6.625%, 10/15/32(A)	883	878
Embecka 6.750%, 02/15/30(A)	325	308	Chord Energy 6.375%, 06/01/26(A)	500	500
IQVIA 5.000%, 10/15/26(A)	1,075	1,061	Civitas Resources 8.375%, 07/01/28(A)	1,130	1,173
Medline Borrower 6.250%, 04/01/29(A)	525	530	Civitas Resources 8.625%, 11/01/30(A)	225	236
Medline Borrower 5.250%, 10/01/29(A)	1,900	1,834	Civitas Resources 8.750%, 07/01/31(A)	150	156
Neogen Food Safety 8.625%, 07/20/30(A)	400	429	Comstock Resources 6.750%, 03/01/29(A)	825	804
Raven Acquisition Holdings 6.875%, 11/15/31(A)	500	495	Expand Energy 5.375%, 03/15/30	300	294
Select Medical 6.250%, 12/01/32(A)	250	240	Expand Energy 7.000%, 12/31/49(C) (D)	575	2
Tenet Healthcare 5.125%, 11/01/27	1,225	1,200	Matador Resources 6.500%, 04/15/32(A)	450	445
Tenet Healthcare 6.125%, 10/01/28	1,354	1,351	Matador Resources 6.250%, 04/15/33(A)	100	97
Tenet Healthcare 6.750%, 05/15/31	450	455	Permian Resources Operating 5.375%, 01/15/26(A)	350	347
<b>Total Healthcare</b>		10,564	Permian Resources Operating 6.250%, 02/01/33(A)	175	173
			Range Resources 8.250%, 01/15/29	500	515
			Sitio Royalties Operating Partnership 7.875%, 11/01/28(A)	300	308

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
SM Energy 6.750%, 09/15/26	\$ 625	\$ 624	BroadStreet Partners 5.875%, 04/15/29(A)	\$ 1,450	\$ 1,403
SM Energy 7.000%, 08/01/32(A)	100	99	HUB International 5.625%, 12/01/29(A)	1,075	1,042
TGNR Intermediate Holdings 5.500%, 10/15/29(A)	475	444	HUB International 7.250%, 06/15/30(A)	1,200	1,230
<b>Total Independent Energy</b>		<b>9,866</b>	HUB International 7.375%, 01/31/32(A)	900	914
<b>Industrial - Other [0.2%]</b>			Jones Deslauriers Insurance Management 8.500%, 03/15/30(A)	875	921
Hillenbrand 6.250%, 02/15/29	525	525	Jones Deslauriers Insurance Management 10.500%, 12/15/30(A)	600	649
Madison IAQ 5.875%, 06/30/29(A)	1,525	1,440	Panther Escrow Issuer 7.125%, 06/01/31(A)	1,200	1,212
Rand Parent 8.500%, 02/15/30(A)	685	689	Ryan Specialty 4.375%, 02/01/30(A)	300	282
SPX FLOW 8.750%, 04/01/30(A)	900	922	Ryan Specialty 5.875%, 08/01/32(A)	300	297
<b>Total Industrial - Other</b>		<b>3,576</b>	USI 7.500%, 01/15/32(A)	1,375	1,422
<b>Insurance [0.1%]</b>			<b>Total Insurance - P&amp;C</b>		<b>18,497</b>
APH Somerset Investor 2 7.875%, 11/01/29(A)	510	517	<b>Internet Connectiv Svcs [0.1%]</b>		
Howden UK Refinance 8.125%, 02/15/32(A)	1,965	2,007	United Group BV 7.273%, EUR003M + 4.250%, 02/01/29(B) EUR	500	519
<b>Total Insurance</b>		<b>2,524</b>	7.273%, EUR003M + 4.250%, 02/15/31(B) EUR	630	653
<b>Insurance - P&amp;C [1.1%]</b>			<b>Total Internet Connectiv Svcs</b>		<b>1,172</b>
Acrisure 7.500%, 11/06/30(A)	1,020	1,050	<b>Investment Bank/Broker-Dealer [0.1%]</b>		
Alliant Holdings Intermediate 6.750%, 10/15/27(A)	680	675	Aretec Group 10.000%, 08/15/30(A)	935	1,021
Alliant Holdings Intermediate 5.875%, 11/01/29(A)	250	240	VFH Parent 7.500%, 06/15/31(A)	885	910
Alliant Holdings Intermediate 7.000%, 01/15/31(A)	725	728	<b>Total Investment Bank/Broker-Dealer</b>		<b>1,931</b>
Alliant Holdings Intermediate 7.375%, 10/01/32(A)	350	353	<b>Investment Companies [0.1%]</b>		
AmWINS Group 4.875%, 06/30/29(A)	1,300	1,221	Hightower Holding 6.750%, 04/15/29(A)	1,006	1,002
Ardonagh Finco 7.750%, 02/15/31(A)	250	257	<b>Leisure [0.7%]</b>		
Ardonagh Group Finance 8.875%, 02/15/32(A)	1,750	1,818	Carnival 6.000%, 05/01/29(A)	475	474
AssuredPartners 5.625%, 01/15/29(A)	775	783	Carnival 7.000%, 08/15/29(A)	175	182
AssuredPartners 7.500%, 02/15/32(A)	275	296	Carnival 10.500%, 06/01/30(A)	2,131	2,278
Baldwin Insurance Group Holdings 7.125%, 05/15/31(A)	1,670	1,704			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
NCL			<b>Machinery-General Indust [0.0%]</b>		
5.875%, 03/15/26(A)	\$ 1,100	\$ 1,099	Omnia Della Toffola		
5.875%, 02/15/27(A)	1,580	1,575	6.933%, EUR003M + 4.250%, 11/05/31(B)	EUR \$ 120	\$ 122
NCL			<b>Machinery-Pumps [0.0%]</b>		
8.125%, 01/15/29(A)	250	263	CEME		
NCL			7.183%, EUR003M + 4.500%, 09/30/31(B)	EUR 500	514
7.750%, 02/15/29(A)	125	131	<b>Marine Services [0.1%]</b>		
NCL Finance			DP World Salaam		
6.125%, 03/15/28(A)	200	201	6.000%, H15T5Y + 5.750%, 01/01/74(B)	2,250	2,236
Royal Caribbean Cruises			<b>Media Entertainment [0.3%]</b>		
5.500%, 08/31/26(A)	350	350	Audacy Capital		
Royal Caribbean Cruises			6.500%, 05/01/27(A) (C)	2,050	92
5.375%, 07/15/27(A)	525	522	Audacy Capital		
Royal Caribbean Cruises			6.750%, 03/31/29(A) (C)	1,350	61
5.625%, 09/30/31(A)	100	98	CMG Media		
Royal Caribbean Cruises			8.875%, 06/18/29(A)	375	281
6.250%, 03/15/32(A)	275	278	Gray Television		
Royal Caribbean Cruises			5.375%, 11/15/31(A)	350	186
6.000%, 02/01/33(A)	175	174	Lamar Media		
SeaWorld Parks & Entertainment			4.875%, 01/15/29	1,000	961
5.250%, 08/15/29(A)	900	859	Nexstar Broadcasting		
Six Flags Entertainment			5.625%, 07/15/27(A)	325	317
7.250%, 05/15/31(A)	875	894	Outfront Media Capital		
Viking Cruises			4.625%, 03/15/30(A)	925	855
6.250%, 05/15/25(A)	1,690	1,688	Sinclair Television Group		
VOC Escrow			5.500%, 03/01/30(A)	575	388
5.000%, 02/15/28(A)	1,005	978	Sinclair Television Group		
<b>Total Leisure</b>		<b>12,044</b>	4.125%, 12/01/30(A)	175	129
<b>Lodging [0.1%]</b>			Stagwell Global		
Hilton Domestic Operating			5.625%, 08/15/29(A)	1,550	1,476
5.750%, 05/01/28(A)	525	525	Univision Communications		
Hilton Domestic Operating			8.000%, 08/15/28(A)	200	204
3.750%, 05/01/29(A)	375	346	Univision Communications		
Hilton Domestic Operating			4.500%, 05/01/29(A)	300	268
5.875%, 03/15/33(A)	300	295	Univision Communications		
RHP Hotel Properties			7.375%, 06/30/30(A)	625	598
6.500%, 04/01/32(A)	425	427	<b>Total Media Entertainment</b>		<b>5,816</b>
Wyndham Hotels & Resorts			<b>Medical Products &amp; Services [0.1%]</b>		
4.375%, 08/15/28(A)	375	357	LifePoint Health		
XHR			9.875%, 08/15/30(A)	450	485
6.625%, 05/15/30(A)	125	125	LifePoint Health		
<b>Total Lodging</b>		<b>2,075</b>	11.000%, 10/15/30(A)	470	516
<b>Machinery [0.1%]</b>			RAY Financing		
Manitowoc			6.929%, EUR003M + 3.750%, 07/15/31(B)	EUR 400	417
9.250%, 10/01/31(A)	870	892			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Tenet Healthcare 6.125%, 06/15/30	\$ 490	\$ 486
<b>Total Medical Products &amp; Services</b>		1,904
<b>Metal-Copper [0.2%]</b>		
First Quantum Minerals 6.875%, 10/15/27(A)	520	517
First Quantum Minerals 9.375%, 03/01/29(A)	2,345	2,494
<b>Total Metal-Copper</b>		3,011
<b>Metal-Iron [0.3%]</b>		
Mineral Resources 8.125%, 05/01/27(A)	1,495	1,501
Mineral Resources 9.250%, 10/01/28(A)	945	991
Mineral Resources, MTN 8.000%, 11/01/27(A)	490	501
Samarco Mineracao 9.000% PIK, 06/30/31	2,456	2,399
TMS International 6.250%, 04/15/29(A)	820	789
<b>Total Metal-Iron</b>		6,181
<b>Metals &amp; Mining [0.6%]</b>		
Alcoa Nederland Holding BV 7.125%, 03/15/31(A)	565	584
Arsenal AIC Parent 8.000%, 10/01/30(A)	535	553
Arsenal AIC Parent 11.500%, 10/01/31(A)	890	996
Cleveland-Cliffs 4.625%, 03/01/29(A)	650	603
Cleveland-Cliffs 6.875%, 11/01/29(A)	125	124
Cleveland-Cliffs 7.000%, 03/15/32(A)	1,770	1,738
Cleveland-Cliffs 7.375%, 05/01/33(A)	700	688
Coeur Mining 5.125%, 02/15/29(A)	650	622
Kaiser Aluminum 4.500%, 06/01/31(A)	550	485
Vedanta Resources Finance II 9.250%, 04/23/26	2,110	2,113
Vedanta Resources Finance II 10.250%, 06/03/28(A)	1,150	1,172

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Vedanta Resources Finance II 10.875%, 09/17/29(A)	\$ 720	\$ 744
<b>Total Metals &amp; Mining</b>		10,422
<b>Midstream [0.5%]</b>		
Antero Midstream Partners 5.750%, 03/01/27(A)	2,025	2,016
Blue Racer Midstream 7.000%, 07/15/29(A)	150	153
Blue Racer Midstream 7.250%, 07/15/32(A)	200	206
CNX Midstream Partners 4.750%, 04/15/30(A)	875	798
DT Midstream 4.375%, 06/15/31(A)	950	867
EQM Midstream Partners 6.375%, 04/01/29(A)	275	276
EQT Midstream Partners 6.500%, 07/01/27(A)	500	506
Hess Midstream Operations 5.125%, 06/15/28(A)	825	802
Northriver Midstream Finance 6.750%, 07/15/32(A)	575	578
Solaris Midstream Holdings 7.625%, 04/01/26(A)	725	726
Suburban Propane Partners 5.875%, 03/01/27	750	744
Suburban Propane Partners 5.000%, 06/01/31(A)	375	334
Targa Resources Partners 6.500%, 07/15/27	850	856
<b>Total Midstream</b>		8,862
<b>Miscellaneous Manufacturing [0.0%]</b>		
Anolis Capital Markets PCC 4.150%, 01/01/28(D)	EUR 644	580
<b>Motion Pictures and Services [0.1%]</b>		
Warnermedia Holdings 4.279%, 03/15/32	1,371	1,209
<b>Non-Ferrous Metals [0.2%]</b>		
Minsur 4.500%, 10/28/31	3,200	2,839
<b>Oil Field Services [0.4%]</b>		
Archrock Partners 6.875%, 04/01/27(A)	1,300	1,307
Kodiak Gas Services 7.250%, 02/15/29(A)	625	638

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Nabors Industries 7.375%, 05/15/27(A)	\$ 1,030	\$ 1,029	Sealed Air 6.500%, 07/15/32(A)	\$ 450	\$ 451
Nabors Industries 7.500%, 01/15/28(A)	175	162	Trivium Packaging Finance BV 8.500%, 08/15/27(A)	1,400	1,398
Nabors Industries 9.125%, 01/31/30(A)	990	1,006	<b>Total Packaging</b>		<b>8,482</b>
Nabors Industries 8.875%, 08/15/31(A)	225	209	<b>Paper [0.1%]</b>		
ORO SG Pte 12.000%, 12/20/25(D)	9,393	9	Clearwater Paper 4.750%, 08/15/28(A)	575	543
Precision Drilling 7.125%, 01/15/26(A)	314	314	Graphic Packaging International 4.750%, 07/15/27(A)	300	293
Precision Drilling 6.875%, 01/15/29(A)	505	500	Graphic Packaging International 3.500%, 03/15/28(A)	300	280
Transocean Titan Financing 8.375%, 02/01/28(A)	952	971	<b>Total Paper</b>		<b>1,116</b>
USA Compression Partners 7.125%, 03/15/29(A)	1,225	1,247	<b>Paper &amp; Related Products [0.3%]</b>		
<b>Total Oil Field Services</b>		<b>7,392</b>	LD Celulose International GmbH 7.950%, 01/26/32	1,120	1,123
<b>Oil-Field Services [0.0%]</b>			7.950%, 01/26/32(A)	3,720	3,731
OEK Finance 7.250%, 09/27/29	EUR 150	162	<b>Total Paper &amp; Related Products</b>		<b>4,854</b>
<b>Packaging [0.5%]</b>			<b>Petroleum &amp; Fuel Products [5.9%]</b>		
ARD Finance 6.500% PIK, 06/30/27(A)	807	113	California Resources 8.250%, 06/15/29(A)	955	968
Ardagh Metal Packaging Finance USA 4.000%, 09/01/29(A)	975	837	CITGO Petroleum 7.000%, 06/15/25(A)	530	531
Ardagh Packaging Finance 5.250%, 08/15/27(A)	1,300	738	Cosan Overseas 8.250%, 02/05/73	4,540	4,531
Ball 6.000%, 06/15/29	675	680	Ecopetrol 4.625%, 11/02/31	7,550	6,261
Clydesdale Acquisition Holdings 6.875%, 01/15/30(A)	275	277	Ecopetrol 8.875%, 01/13/33	1,230	1,253
Clydesdale Acquisition Holdings 8.750%, 04/15/30(A)	1,575	1,592	Ecopetrol 8.375%, 01/19/36	1,080	1,042
Mauser Packaging Solutions Holding 7.875%, 04/15/27(A)	450	459	Ecopetrol 5.875%, 05/28/45	4,500	3,100
Mauser Packaging Solutions Holding 9.250%, 04/15/27(A)	375	380	Energean Israel Finance 5.375%, 03/30/28(A)	2,908	2,691
OI European Group BV 4.750%, 02/15/30(A)	925	823	Energy Transfer 7.125%, H15T5Y + 2.829%, 10/01/54(B)	945	958
Owens-Brockway Glass Container 7.375%, 06/01/32(A)	175	167	Geopark 5.500%, 01/17/27	7,780	7,461
Sealed Air 7.250%, 02/15/31(A)	550	567	Global Partners 8.250%, 01/15/32(A)	515	530
			Gulfport Energy Operating 6.750%, 09/01/29(A)	350	352
			Hilcorp Energy I 8.375%, 11/01/33(A)	2,024	2,066



# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Hilcorp Energy I 7.250%, 02/15/35(A)	\$ 550	\$ 517	Talos Production 9.000%, 02/01/29(A)	\$ 300	\$ 308
Kosmos Energy 7.500%, 03/01/28	405	384	Tengizchevroil Finance International 3.250%, 08/15/30	3,350	2,844
Kosmos Energy 8.750%, 10/01/31(A)	9,870	9,268	Transocean 8.750%, 02/15/30(A)	531	548
Leviathan Bond 6.125%, 06/30/25(A)	1,750	1,737	Transocean Aquila 8.000%, 09/30/28(A)	1,008	1,030
Leviathan Bond 6.500%, 06/30/27(A)	3,611	3,494	Valaris 8.375%, 04/30/30(A)	799	807
Magnolia Oil & Gas Operating 6.875%, 12/01/32(A)	710	703	Venture Global LNG 9.500%, 02/01/29(A)	1,015	1,122
Medco Bell Pte 6.375%, 01/30/27	3,285	3,274	Vista Energy Argentina SAU 7.625%, 12/10/35(A)	3,700	3,676
Medco Maple Tree Pte 8.960%, 04/27/29(A)	2,800	2,947	Vital Energy 9.750%, 10/15/30	935	986
New Fortress Energy 6.500%, 09/30/26(A)	785	755	YPF 9.000%, 02/12/26(F)	1,365	1,381
New Fortress Energy 8.750%, 03/15/29(A)	235	200	YPF 6.950%, 07/21/27	4,610	4,511
NFE Financing 12.000%, 11/15/29(A)	400	420			
Oro Negro Drilling Pte 0.000%, * (D) (E)	3,683	—	<b>Total Petroleum &amp; Fuel Products</b>		<b>100,890</b>
Oro Negro Drilling Pte 7.500%, 12/31/49(A) (C)	23,137	23	<b>Pharmaceuticals [0.2%]</b>		
PBF Holding 6.000%, 02/15/28	350	336	Bausch Health 5.000%, 02/15/29(A)	300	177
Petroleos de Venezuela 8.500%, 10/27/20(C)	10,470	9,128	Bausch Health 7.250%, 05/30/29(A)	750	476
Petroleos de Venezuela 9.750%, 05/17/35(C)	8,689	956	Emergent BioSolutions 3.875%, 08/15/28(A)	495	405
Petroleos del Peru 4.750%, 06/19/32	2,900	2,181	Grifols 4.750%, 10/15/28(A)	1,100	1,011
Petroleos del Peru 5.625%, 06/19/47	2,025	1,290	Organon 5.125%, 04/30/31(A)	900	809
Petroleos Mexicanos 5.950%, 01/28/31	8,590	7,254	Organon 6.750%, 05/15/34(A)	1,295	1,286
Petroleos Mexicanos 10.000%, 02/07/33	2,335	2,425	<b>Total Pharmaceuticals</b>		<b>4,164</b>
Prairie Acquiror 9.000%, 08/01/29(A)	950	979	<b>Precious Metals [0.0%]</b>		
Rockies Express Pipeline 3.600%, 05/15/25(A)	825	816	Hecla Mining 7.250%, 02/15/28	333	335
Rockies Express Pipeline 4.950%, 07/15/29(A)	522	496	<b>Printing &amp; Publishing [0.1%]</b>		
Rockies Express Pipeline 7.500%, 07/15/38(A)	1,148	1,140	Cimpress 7.375%, 09/15/32(A)	1,015	1,007
Seadrill Finance 8.375%, 08/01/30(A)	650	663	Deluxe 8.125%, 09/15/29(A)	505	512
Tallgrass Energy Partners 7.375%, 02/15/29(A)	545	547	<b>Total Printing &amp; Publishing</b>		<b>1,519</b>

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Real Estate [0.0%]</b>		
Emeria SASU		
7.750%, 03/31/28	EUR \$ 850	\$ 795

<b>Real Estate Investment Trusts [0.2%]</b>		
Apollo Commercial Real Estate		
Finance		
4.625%, 06/15/29(A)	225	195
Blackstone Mortgage Trust		
7.750%, 12/01/29(A)	330	339
Brookfield Property REIT		
5.750%, 05/15/26(A)	2,029	2,004
Global Net Lease		
3.750%, 12/15/27(A)	535	488
Necessity Retail REIT		
4.500%, 09/30/28(A)	1,020	934

**Total Real Estate Investment Trusts** 3,960

<b>Real Estate Oper/Develop [0.8%]</b>		
Country Garden Holdings		
5.125%, 01/17/25(C)	2,600	263
Howard Hughes		
5.375%, 08/01/28(A)	2,055	1,996
Kaisa Group Holdings		
11.700%, 11/11/25(C)	2,021	121
MAF Global Securities		
6.375%, H15T5Y + 3.539%, 09/20/73(B)	5,175	5,147
NWD Finance BVI		
5.250%, H15T5Y + 7.889%, 12/22/73(B)	1,934	851
Pakuwon Jati		
4.875%, 04/29/28	5,600	5,404
Vanke Real Estate Hong Kong, MTN		
3.975%, 11/09/27	1,424	710

**Total Real Estate Oper/Develop** 14,492

<b>Regional Banks-Non US [0.3%]</b>		
Emirates NBD Bank PJSC		
6.125%, CMTUSD6Y + 3.656%, 09/20/73(B)	4,500	4,493

<b>Restaurants [0.2%]</b>		
1011778 BC ULC		
6.125%, 06/15/29(A)	225	226
1011778 BC ULC		
5.625%, 09/15/29(A)	175	172
1011778 BC ULC		
4.000%, 10/15/30(A)	2,025	1,811

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
KFC Holding		
4.750%, 06/01/27(A)	\$ 975	\$ 958

**Total Restaurants** 3,167

<b>Retail [0.8%]</b>		
Asbury Automotive Group		
4.750%, 03/01/30	230	215
Bath & Body Works		
6.750%, 07/01/36	1,120	1,138
BlueLinx Holdings		
6.000%, 11/15/29(A)	1,140	1,113
Carvana		
13.000% PIK, 06/01/30(A)	953	1,047
Fertitta Entertainment		
6.750%, 01/15/30(A)	1,240	1,144
FirstCash		
5.625%, 01/01/30(A)	1,089	1,049
FirstCash		
6.875%, 03/01/32(A)	2,086	2,095
Foot Locker		
4.000%, 10/01/29(A)	975	841
Future Retail		
5.600%, 01/22/25(C)	16,200	—
Lithia Motors		
4.375%, 01/15/31(A)	1,080	979
Macy's Retail Holdings		
6.125%, 03/15/32(A)	316	296
Macy's Retail Holdings		
5.125%, 01/15/42	485	364
QVC		
4.450%, 02/15/25	1,007	1,000
QVC		
6.875%, 04/15/29(A)	1,172	954
QVC		
5.450%, 08/15/34	2,155	1,329
Walgreens Boots Alliance		
4.500%, 11/18/34	250	190

**Total Retail** 13,754

<b>Retailers [0.5%]</b>		
Academy		
6.000%, 11/15/27(A)	1,690	1,681
Asbury Automotive Group		
4.625%, 11/15/29(A)	600	559
Asbury Automotive Group		
5.000%, 02/15/32(A)	1,625	1,482
Belron UK Finance		
5.750%, 10/15/29(A)	200	198
Gap		
3.625%, 10/01/29(A)	225	202

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Gap			Cloud Software Group		
3.875%, 10/01/31(A)	\$ 250	\$ 216	8.250%, 06/30/32(A)	\$ 225	\$ 232
Group 1 Automotive			Coherent		
6.375%, 01/15/30(A)	855	857	5.000%, 12/15/29(A)	1,050	1,002
LCM Investments Holdings II			Consensus Cloud Solutions		
4.875%, 05/01/29(A)	100	93	6.000%, 10/15/26(A)	525	518
LCM Investments Holdings II			Consensus Cloud Solutions		
8.250%, 08/01/31(A)	800	830	6.500%, 10/15/28(A)	625	620
Velocity Vehicle Group			Elastic		
8.000%, 06/01/29(A)	1,275	1,326	4.125%, 07/15/29(A)	950	881
William Carter			Ellucian Holdings		
5.625%, 03/15/27(A)	400	396	6.500%, 12/01/29(A)	175	175
<b>Total Retailers</b>		<b>7,840</b>	Entegris		
			4.750%, 04/15/29(A)	350	335
<b>Semi-Conductors [0.0%]</b>			Entegris		
Tunghsu Venus Holdings			5.950%, 06/15/30(A)	1,175	1,166
7.000%, 06/12/20(C)	4,275	118	Fortress Intermediate 3		
			7.500%, 06/01/31(A)	400	408
<b>Steel &amp; Steel Works [0.5%]</b>			GoTo Group		
CAP			5.500%, 05/01/28(A)	712	422
3.900%, 04/27/31	4,510	3,617	HealthEquity		
CSN Islands XI			4.500%, 10/01/29(A)	1,225	1,148
6.750%, 01/28/28	800	746	Insight Enterprises		
CSN Resources			6.625%, 05/15/32(A)	200	201
4.625%, 06/10/31(A)	5,175	4,018	Iron Mountain		
<b>Total Steel &amp; Steel Works</b>		<b>8,381</b>	7.000%, 02/15/29(A)	1,225	1,252
			McAfee		
<b>Supermarkets [0.1%]</b>			7.375%, 02/15/30(A)	1,850	1,797
Albertsons			Millennium Escrow		
7.500%, 03/15/26(A)	775	778	6.625%, 08/01/26(A)	375	293
Albertsons			NCR Atleos		
6.500%, 02/15/28(A)	200	202	9.500%, 04/01/29(A)	250	271
<b>Total Supermarkets</b>		<b>980</b>	NCR Voyix		
			5.125%, 04/15/29(A)	575	550
<b>Technology [2.0%]</b>			Open Text		
Amentum Holdings			3.875%, 02/15/28(A)	1,125	1,055
7.250%, 08/01/32(A)	2,340	2,358	Rocket Software		
AthenaHealth Group			6.500%, 02/15/29(A)	1,450	1,365
6.500%, 02/15/30(A)	2,090	1,986	Seagate HDD Cayman		
Capstone Borrower			9.625%, 12/01/32	826	931
8.000%, 06/15/30(A)	625	647	Sensata Technologies BV		
Central Parent			4.000%, 04/15/29(A)	600	551
7.250%, 06/15/29(A)	975	963	Sensata Technologies BV		
Clarivate Science Holdings			5.875%, 09/01/30(A)	275	268
4.875%, 07/01/29(A)	1,175	1,095	SS&C Technologies		
Cloud Software Group			5.500%, 09/30/27(A)	1,550	1,535
6.500%, 03/31/29(A)	2,565	2,517	Synaptics		
Cloud Software Group			4.000%, 06/15/29(A)	1,100	1,003
9.000%, 09/30/29(A)	2,020	2,051	TTM Technologies		
			4.000%, 03/01/29(A)	625	580
			UKG		
			6.875%, 02/01/31(A)	1,300	1,319

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Viavi Solutions 3.750%, 10/01/29(A)	\$ 325	\$ 293	Network i2i 5.650%, H15T5Y + 4.274%, 04/15/73(B)	\$ 2,700	\$ 2,693
Zebra Technologies 6.500%, 06/01/32(A)	200	203	Sable International Finance 7.125%, 10/15/32(A)	2,700	2,634
ZipRecruiter 5.000%, 01/15/30(A)	1,825	1,644	Telecom Argentina 8.000%, 07/18/26	2,887	2,893
<b>Total Technology</b>		<b>33,635</b>	Telecom Argentina 9.500%, 07/18/31(A)	2,275	2,335
<b>Telecommunications [0.1%]</b>			VEON Holdings BV, MTN 4.000%, 04/09/25	3,600	3,554
Alice France 8.125%, 02/01/27(A)	1,060	860	VEON Holdings BV, MTN 3.375%, 11/25/27	1,750	1,541
Alice France 3.375%, 01/15/28	EUR 100	78	Vmed O2 UK Financing I 3.250%, 01/31/31	EUR 400	388
Alice France 4.000%, 07/15/29	EUR 500	391	Vmed O2 UK Financing I 7.750%, 04/15/32(A)	525	529
<b>Total Telecommunications</b>		<b>1,329</b>	<b>Total Telephones &amp; Telecommunications</b>		<b>54,391</b>
<b>Telephones &amp; Telecommunications [3.2%]</b>			<b>Textile-Products [0.0%]</b>		
Africell Holding 10.500%, 10/23/29(A)	7,540	7,436	Golden Legacy Pte. Ltd. 6.875%, 03/27/24(C) (D)	15,640	354
Axian Telecom 7.375%, 02/16/27	1,600	1,599	Prime Bloom Holdings 6.950%, 07/05/22	16,500	198
Axian Telecom 7.375%, 02/16/27(A)	8,545	8,540	<b>Total Textile-Products</b>		<b>552</b>
C&W Senior Finance 6.875%, 09/15/27	4,603	4,549	<b>Transportation &amp; Logistics [0.1%]</b>		
Connect Finco SARL 9.000%, 09/15/29(A)	2,145	1,954	Rumo Luxembourg Sarl 5.250%, 01/10/28	1,180	1,145
CT Trust 5.125%, 02/03/32(A)	3,195	2,859	<b>Transportation Services [1.0%]</b>		
Digicel 6.750%, 03/01/23(A) (C)	4,800	96	Adani International Container Terminal Pvt 3.000%, 02/16/31	4,648	3,823
Eutelsat 1.500%, 10/13/28	EUR 300	231	Georgian Railway JSC 4.000%, 06/17/28	4,050	3,536
Frontier Communications Holdings 5.875%, 10/15/27(A)	965	962	Mersin Uluslararası Liman İsletmeciligi 8.250%, 11/15/28(A)	4,160	4,310
Iliad Holding SASU 8.500%, 04/15/31(A)	1,025	1,090	Rumo Luxembourg Sarl 4.200%, 01/18/32	2,945	2,468
Level 3 Financing 10.500%, 05/15/30(A)	875	953	Sabre GLBL 11.250%, 12/15/27(A)	885	953
Level 3 Financing 10.750%, 12/15/30(A)	875	976	Sabre GLBL 10.750%, 11/15/29(A)	413	426
Liberty Costa Rica Senior Secured Finance 10.875%, 01/15/31(A)	2,400	2,561	Stena International 7.250%, 01/15/31(A)	200	204
Liquid Telecommunications Financing 5.500%, 09/04/26	1,218	964	Viking Cruises 9.125%, 07/15/31(A)	1,096	1,178
Millicom International Cellular 4.500%, 04/27/31	3,485	3,054			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Watco 7.125%, 08/01/32(A)	\$ 350	\$ 361
<b>Total Transportation Services</b>		17,259
<b>Transport-Equip and Leasng [0.1%]</b>		
Fortress Transportation and Infrastructure Investors 7.875%, 12/01/30(A)	975	1,026
Fortress Transportation and Infrastructure Investors 7.000%, 05/01/31(A)	165	168
<b>Total Transport-Equip and Leasng</b>		1,194
<b>Utility - Electric [0.4%]</b>		
Calpine 4.500%, 02/15/28(A)	925	887
Calpine 5.125%, 03/15/28(A)	325	315
NextEra Energy Operating Partners 4.500%, 09/15/27(A)	225	215
NextEra Energy Operating Partners 7.250%, 01/15/29(A)	500	511
NRG Energy 6.000%, 02/01/33(A)	425	412
NRG Energy 6.250%, 11/01/34(A)	500	491
TerraForm Power Operating 5.000%, 01/31/28(A)	1,125	1,084
TransAlta 7.750%, 11/15/29	100	104
Vistra Operations 5.500%, 09/01/26(A)	1,000	997
Vistra Operations 5.625%, 02/15/27(A)	325	323
Vistra Operations 7.750%, 10/15/31(A)	1,545	1,621
<b>Total Utility - Electric</b>		6,960
<b>Water [0.1%]</b>		
Aegea Finance Sarl 6.750%, 05/20/29(A)	2,450	2,379
<b>Total Corporate Bonds</b> Cost (\$953,631)		839,559

Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Loan Participations [19.0%]</b>		
<b>Aerospace and Defense [0.6%]</b>		
American Airlines, Inc., 2020 Term Loan, 1st Lien 6.454%, LIBOR + 1.750%, 01/29/27	\$ 283	\$ 282
Cobham Ultra SeniorCo S.a r.l., Facility B (USD), 1st Lien 9.245%, CME Term SOFR + 3.750%, 08/03/29(B)	1,666	1,658
HDI Aerospace, Term Loan, 1st Lien 0.000%, 09/19/31(G)	1,300	1,303
KBR, Term Loan B, 1st Lien 6.573%, 01/19/31	1,060	1,061
Peraton Corp., Term B Loan, 1st Lien 8.207%, CME Term SOFR + 3.750%, 02/01/28(B)	1,734	1,610
Peraton Corp., Term B-1 Loan, 2nd Lien 12.364%, CME Term SOFR + 7.750%, 02/01/29(B)	333	268
Spirit Aerosystems, Inc. (fka Mid- Western Aircraft Systems, Inc and Onex Wind Finance LP.), 2022 Refinancing Term Loan 7.472%, CME Term SOFR + 4.500%, 04/01/28(B)	1,216	982
Spirit Aerosystems, Inc., 2022 Refinancing Term Loan, 1st Lien 9.085%, CME Term SOFR + 4.250%, 11/08/27(B)	715	720
TransDigm Inc., Tranche K Term Loan, 1st Lien 7.079%, CME Term SOFR + 2.750%, 03/22/30(B)	928	931
TransDigm Inc., Tranche L Term Loan, 1st Lien 6.829%, CME Term SOFR + 2.500%, 01/19/32(B)	1,045	1,047
<b>Total Aerospace and Defense</b>		9,862
<b>Agriculture [0.0%]</b>		
AGCO Grain & Protein, Term Loan B, 1st Lien 9.573%, 10/08/31	305	307
<b>Automobile [0.1%]</b>		
Clarios Global LP, Amendment No. 5 Euro Term Loan, 1st Lien 6.056%, Euribor + 3.000%, 07/16/31(B)	1,177	1,219

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
CWGS Group, LLC, Initial Term Loan, 1st Lien 6.971%, CME Term SOFR + 2.500%, 06/03/28(B)	\$ 569	\$ 556	Alice Financing S.A., 2022 Refinancing Dollar Commitments, 1st Lien 9.656%, CME Term SOFR + 5.000%, 10/31/27(B)	\$ 1,786	\$ 1,485
<b>Total Automobile</b>		1,775	Altice France S.A., EUR TLB-[14] Loan, 1st Lien 8.679%, EURIBOR + 5.500%, 08/15/28(B)	978	821
<b>Banking [0.1%]</b>			Altice France S.A., USD TLB-[14] Loan, 1st Lien 10.156%, CME Term SOFR + 5.500%, 08/15/28(B)	1,892	1,513
Nexus Buyer LLC, Amendment No. 7 Refinancing Term Loan, 1st Lien 8.357%, CME Term SOFR + 4.000%, 07/31/31(B)	1,298	1,301	Charter Communications Operating, LLC, Term B-4 Loan, 1st Lien 6.593%, 12/07/30	1,158	1,154
<b>Beverage, Food &amp; Tobacco [0.0%]</b>			Charter Communications Operating, LLC, Term B-5 Loan, 1st Lien 6.781%, 11/21/31	970	967
Golden State Foods, Term Loan B, 1st Lien 8.774%, 10/07/31	370	373	CSC Holdings, LLC, September 2019 Initial Term Loan, 1st Lien 7.173%, Syn LIBOR + 2.500%, 04/15/27(B)	124	114
John Bean Technologies, Term Loan B, 1st Lien 0.000%, 10/09/31(G)	305	306	DIRECTV Financing, LLC, 2024 Refinancing Term B Loan, 1st Lien 10.097%, CME Term SOFR + 5.250%, 08/02/29(B)	614	603
<b>Total Beverage, Food &amp; Tobacco</b>		679	E.W. Scripps Company, The, Tranche B-2 Term Loan, 1st Lien 7.034%, CME Term SOFR + 2.563%, 05/01/26(B)	529	512
<b>Beverage, Food and Tobacco [0.2%]</b>			Gray Television, Cov-Lite Term Loan D, 1st Lien 7.667%, 12/01/28	1,980	1,825
Aspire Bakeries Holdings LLC, Initial Term Loan, 1st Lien 8.607%, CME Term SOFR + 4.250%, 12/23/30(B)	506	510	Sinclair Television Group, Inc., Tranche B-2b Term Loan, 1st Lien 6.971%, CME Term SOFR + 2.500%, 09/30/26(B)	119	117
Biscuit Holding SAS, Facility B, 1st Lien 7.162%, EURIBOR + 4.000%, 02/12/27(B)	1,000	981	Univision Communications Inc., Tem Loan, 1st Lien 8.187%, 01/31/29	623	624
Froneri International Limited, Facility B3, 1st Lien 5.556%, Euribor + 2.500%, 09/30/31(B)	1,000	1,034	Virgin Media Bristol LLC, Facility Q, 1st Lien 7.762%, CME Term SOFR + 3.250%, 01/31/29(B)	1,825	1,813
Peralta Inversiones Globales, S.L.U., Facility B, 1st Lien 7.676%, Euribor + 4.000%, 07/18/31(B)	1,000	1,040	Virgin Media Bristol LLC, Facility Y, 1st Lien 7.724%, CME Term SOFR + 3.175%, 03/31/31(B)	200	198
<b>Total Beverage, Food and Tobacco</b>		3,565			
<b>Broadcasting &amp; Cable [0.1%]</b>					
Cable One Inc, Term Loan, 1st Lien 7.445%, 05/03/28	990	970			
<b>Broadcasting and Entertainment [0.9%]</b>					
Allen Media, LLC, Initial Term Loan (2021), 1st Lien 9.979%, CME Term SOFR + 5.500%, 02/10/27(B)	635	412			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Virgin Media Ireland Limited, Facility B1, 1st Lien 6.477%, EURIBOR + 3.500%, 07/15/29(B)	\$ 2,000	\$ 2,045	Platea (BC) Bidco AB, DDTL Facility, 1st Lien 4.000%, UNFND + 4.000%, 04/03/31(B)	\$ 167	\$ 173
Ziggo Financing Partnership, Term Loan I Facility, 1st Lien 7.224%, LIBOR + 2.500%, 04/30/28(B)	1,085	1,079	Platea (BC) Bidco AB, Facility B, 1st Lien 6.715%, Euribor + 4.500%, 02/21/31(B)	833	867
<b>Total Broadcasting and Entertainment</b>		<b>15,282</b>	Smyrna Ready Mix Concrete, LLC, 2023 Refinancing Term Loan, 1st Lien 7.857%, CME Term SOFR + 3.500%, 04/02/29(B)	408	412
<b>Buildings and Real Estate [0.6%]</b>			Trulite Holding Corp., Initial Term Loans, 1st Lien 10.593%, CME Term SOFR + 6.000%, 03/01/30(B)	1,035	1,030
Amentum Holdings, Inc., Initial Term Loan, 1st Lien 6.607%, CME Term SOFR + 2.250%, 09/29/31(B)	985	981	<b>Total Buildings and Real Estate</b>		<b>11,025</b>
Blackstone Mortgage Trust, Inc., Term B-5 Loan, 1st Lien 8.227%, CME Term SOFR + 3.750%, 12/10/28(B)	520	522	<b>Business Equipment &amp; Services [0.0%]</b>		
8.227%, CME Term SOFR + 3.750%, 12/10/28(B)	250	251	Emerald X, Inc., Initial Term Loan 9.673%, 06/02/26(B)	593	595
Construction Partners, Inc., Closing Date Loan, 1st Lien 6.838%, CME Term SOFR + 2.500%, 11/03/31(B)	420	421	<b>Cargo Transport [0.4%]</b>		
Crown Subsea Communications Holding, Inc., 2024 Term Loan, 1st Lien 8.573%, CME Term SOFR + 4.000%, 01/30/31(B)	1,097	1,113	AIT Worldwide Logistics Holdings, Inc., Fifth Amendment Extended Term Loan, 1st Lien 9.278%, CME Term SOFR + 4.750%, 04/08/30(B)	370	372
Delachaux Group SAS, 2024 Incremental Facility, 1st Lien 6.556%, Euribor + 3.500%, 04/16/29(B)	922	960	Boluda Towage, S.L.U., Facility B3, 1st Lien 6.412%, Euribor + 3.500%, 01/31/30(B)	1,000	1,041
Forest City Enterprises, L.P., Replacement Term Loan, 1st Lien 7.959%, CME Term SOFR + 3.500%, 12/08/25(B)	1,160	1,135	Dynasty Acquisition Co., Inc., Initial Term B-1 Loan, 1st Lien 6.607%, CME Term SOFR + 2.250%, 10/31/31(B)	576	578
Mannington Mills, Inc., Tranche B-1 Loan, 1st Lien 8.615%, CME Term SOFR + 3.750%, 08/06/26(B)	861	859	Dynasty Acquisition Co., Inc., Initial Term B-2 Loan, 1st Lien 6.607%, CME Term SOFR + 2.250%, 10/31/31(B)	219	220
Oscar AcquisitionCo, LLC, Term B Loan, 1st Lien 8.495%, CME Term SOFR + 4.250%, 04/29/29(B)	1,279	1,263	GN Loanco, LLC, Term B Loan, 1st Lien 9.085%, CME Term SOFR + 4.500%, 12/19/30(B)	768	771
Pique Bidco, S.L.U., Facility B3, 1st Lien 6.613%, Euribor + 3.750%, 12/18/30(B)	1,000	1,038	Radar Bidco SARL, Facility B2 (EUR), 1st Lien 6.988%, Euribor + 3.750%, 04/04/31(B)	1,000	1,038

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Ramudden Global (Group) GmbH, Facility B3, 1st Lien 7.095%, Euribor + 4.250%, 12/10/29(B)	\$ 1,000	\$ 1,036	INEOS Enterprises Holdings US Finco LLC, Term Loan B, 1st Lien 0.000%, 02/07/31(G)	\$ 1,491	\$ 1,502
Rand Parent, LLC, Term B Loan, 1st Lien 8.079%, CME Term SOFR + 3.750%, 03/17/30(B)	1,335	1,341	INEOS Finance PLC, Term Loan, 1st Lien 6.042%, 02/07/31	1,000	1,025
Rubix Group Finco Limited, Extended Facility B Additional Facility, 1st Lien 7.302%, Euribor + 4.000%, 09/29/28(B)	1,000	1,037	Ineos Quattro Holdings UK Limited, 2029 Tranche B Dollar Term Loan, 1st Lien 8.707%, CME Term SOFR + 4.250%, 04/02/29(B)	516	519
<b>Total Cargo Transport</b>		<b>7,434</b>	Ineos Quattro Holdings UK Limited, 2031 Tranche B Dollar Term Loan, 1st Lien 8.823%, 10/01/31	110	111
<b>Chemicals [0.0%]</b>			Ineos US Finance LLC, 2030 Dollar Term Loan, 1st Lien 7.607%, CME Term SOFR + 3.250%, 02/18/30(B)	795	798
Styrolution, Term Loan, 1st Lien 6.071%, 01/22/27	120	118	Ineos US Finance LLC, 2031-II Euro Term Loan, 1st Lien 6.363%, Euribor + 3.500%, 06/23/31(B)	1,000	1,036
<b>Chemicals, Plastics and Rubber [0.9%]</b>			Rain Carbon, Term Loan, 1st Lien 0.000%, 10/31/28(G)	1,000	1,031
ARC Falcon I Inc., Initial Term Loan, 1st Lien 8.173%, LIBOR + 3.750%, 09/22/28(B)	1,943	1,952	Sirona Bidco, Term Loan, 1st Lien 7.363%, 10/20/28	1,000	869
Ascend Performance Materials Operations LLC, 2021 Refinancing Term Loan, 1st Lien 9.095%, CME Term SOFR + 4.750%, 08/27/26(B)	860	730	Trinseo Materials Operating S.C.A., 2021 Incremental Term Loan, 1st Lien 7.276%, CME Term SOFR + 2.500%, 05/03/28(B)	740	485
Chemours Company, The, Tranche B-3 US\$ Term Loan, 1st Lien 7.357%, CME Term SOFR + 3.000%, 08/18/28(B)	447	448	Tronox Finance, Term Loan B 0.000%, 04/04/29(G)	718	719
Herens Holdco S.a r.l., Facility B (EUR), 1st Lien 6.608%, Euribor + 3.925%, 07/03/28(B)	1,000	1,015	Windsor Holdings III, LLC, 2024 September Euro Term B Loan, 1st Lien 6.295%, Euribor + 3.500%, 08/01/30(B)	1,000	1,038
Hexion Holdings Corporation, Initial Term Loan, 2nd Lien 11.895%, CME Term SOFR + 7.438%, 03/15/30(B)	607	573	<b>Total Chemicals, Plastics and Rubber</b>		<b>16,107</b>
Hexion, Term Loan B, 1st Lien 8.447%, 03/15/29	881	880	<b>Consumer Durables [0.1%]</b>		
ILPEA Parent Inc., Term Loan, 1st Lien 8.360%, CME Term SOFR + 4.000%, 06/22/28(B)	340	339	Justrite (Safety Products) Term Loan B 9.173%, 06/28/26	798	798
INEOS Enterprises Holdings US Finco LLC, 2030 Tranche B Euro Term Loan, 1st Lien 6.912%, Euribor + 4.000%, 07/08/30(B)	1,000	1,037	Safety Products, Delayed Term Loan, 1st Lien 0.000%, 06/29/26(G)	200	200
			<b>Total Consumer Durables</b>		<b>998</b>



# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Consumer Products [0.1%]</b>			<b>Diversified/Conglomerate Service [0.9%]</b>		
Stiga SPA, Term Loan B-1, 1st Lien 7.444%, 03/02/26	\$ 2,584	\$ 2,462	Apex Group Treasury Limited, EUR Term Loan, 1st Lien 7.032%, EURIBOR + 4.000%, 07/27/28(B)	\$ 1,000	\$ 1,036
<b>Containers, Packaging and Glass [0.1%]</b>			Apex Group Treasury Limited, USD Term Loan, 1st Lien 8.963%, CME Term SOFR + 3.750%, 07/27/28(B)	662	668
Kleopatra Finco S.a.r.l., Facility B (EUR), 1st Lien 8.126%, EURIBOR + 4.725%, 02/12/26(B)	1,000	943	Boost Newco Borrower, LLC, USD Term B-1 Loan, 1st Lien 6.829%, CME Term SOFR + 2.500%, 01/31/31(B)	600	602
Pregis TopCo LLC, Initial Term Loan, 1st Lien 8.357%, CME Term SOFR + 4.000%, 07/31/26(B)	740	744	Cengage Learning, Inc., 2024 Refinancing Term Loan, 1st Lien 8.014%, CME Term SOFR + 3.500%, 03/24/31(B)	587	589
Trident TPI Holdings, Inc., Tranche B-7 Initial Term Loan, 1st Lien 8.188%, CME Term SOFR + 3.750%, 09/15/28(B)	420	423	CTEC III GmbH, Facility B, 1st Lien 6.412%, EURIBOR + 3.500%, 03/16/29(B)	1,160	1,198
<b>Total Containers, Packaging and Glass</b>		<b>2,110</b>	Ensono, Inc., Initial Term Loan, 1st Lien 8.471%, CME Term SOFR + 4.000%, 05/26/28(B)	885	884
<b>Diversified Natural Resources, Precious Metals and Minerals [0.1%]</b>			Inspired Finco Holdings Limited, Facility B5(A), 1st Lien 6.863%, Euribor + 4.000%, 02/28/31(B)	1,000	1,042
Domtar Corporation, Initial Term Loan, 1st Lien 10.187%, LIBOR + 5.500%, 11/30/28(B)	385	379	Leia Finco US LLC, Initial Term Loan, 1st Lien 7.887%, CME Term SOFR + 3.250%, 10/09/31(B)	1,005	1,003
Glatfelter Corporation, Term Loan, 1st Lien 8.764%, CME Term SOFR + 4.250%, 11/04/31(B)	545	546	M2S Group Intermediate Holdings, Inc., Initial Term Loan, 1st Lien 9.089%, CME Term SOFR + 4.750%, 08/25/31(B)	664	640
Mativ Holdings, Inc., Term B Loan, 1st Lien 8.221%, CME Term SOFR + 3.750%, 04/20/28(B)	443	439	Mermaid Bidco Inc., Facility B (USD), 1st Lien 7.804%, CME Term SOFR + 3.250%, 07/03/31(B)	1,018	1,022
<b>Total Diversified Natural Resources, Precious Metals and Minerals</b>		<b>1,364</b>	MPH Acquisition Holdings LLC, Initial Term Loan, 1st Lien 9.026%, CME Term SOFR + 4.250%, 09/01/28(B)	366	310
<b>Diversified/Conglomerate Manufacturing [0.1%]</b>			Physician Partners, LLC, Initial Term Loan, 1st Lien 8.735%, CME Term SOFR + 4.000%, 12/23/28(B)	902	364
Dedalus Finance GmbH, Senior Facility B2, 1st Lien 7.370%, EURIBOR + 3.750%, 07/17/27(B)	1,000	1,019	TMS International Corporation, Term B-6 Loan, 1st Lien 8.335%, CME Term SOFR + 3.750%, 03/02/30(B)	418	421
Pegasus BidCo B.V., 2024-2 Euro Term Loan, 1st Lien 6.523%, Euribor + 3.500%, 07/12/29(B)	1,000	1,040			
<b>Total Diversified/Conglomerate Manufacturing</b>		<b>2,059</b>			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
TRC Companies LLC, Initial Term Loan, 1st Lien 7.971%, CME Term SOFR + 3.500%, 12/08/28(B)	\$ 737	\$ 743	Aretec Group, Inc. (fka RCS Capital Corporation), Term B-3 Loan, 1st Lien 7.857%, CME Term SOFR + 3.500%, 08/09/30(B)	\$ 2,371	\$ 2,373
Unique BidCo AB, Facility B Loan, 1st Lien 8.096%, EURIBOR + 5.250%, 03/16/29(B)	1,000	957	Boxer Parent Company Inc., 2031 New Dollar Term Loan, 1st Lien 8.335%, CME Term SOFR + 3.750%, 07/30/31(B)	790	796
Venga Finance S.a r.l., 2024 Incremental Dollar Term Loan, 1st Lien 9.026%, CME Term SOFR + 4.250%, 06/28/29(B)	1,626	1,632	CACI International Inc, Tranche B Term Loan, 1st Lien 6.303%, CME Term SOFR + 1.750%, 10/30/31(B)	395	395
Vestis Corporation , Term B-1 Loan, 1st Lien 6.764%, CME Term SOFR + 2.250%, 02/22/31(B)	1,278	1,279	Cloud Software Group, Inc., Seventh Amendment Tranche B-1 Term Loan, 1st Lien 7.829%, CME Term SOFR + 3.500%, 03/30/29(B)	1,412	1,414
ZF Invest, Senior Facility B, 1st Lien 6.659%, EURIBOR + 3.475%, 07/12/28(B)	1,000	1,032	Cloud Software Group, Inc., Sixth Amendment Term Loan, 1st Lien 8.079%, CME Term SOFR + 3.750%, 03/21/31(B)	465	466
<b>Total Diversified/Conglomerate Service</b>		<b>15,422</b>	Evercommerce Solutions Inc., Term Loan, 1st Lien 6.971%, CME Term SOFR + 2.500%, 07/06/28(B)	905	910
<b>Ecological [0.1%]</b>			Gen Digital Inc., Tranche B-1 Term Loan, 1st Lien 6.107%, CME Term SOFR + 1.750%, 09/12/29(B)	500	498
Consolidated Energy Finance S.A., 2024 Incremental Term Loan, 1st Lien 9.014%, CME Term SOFR + 4.500%, 11/15/30(B)	1,097	1,064	Idemia Group S.A.S., Facility B5 (EUR), 1st Lien 6.683%, Euribor + 4.000%, 09/30/28(B)	1,500	1,560
GFL Environmental Inc., 2024 Refinancing Term Loan, 1st Lien 6.610%, CME Term SOFR + 2.000%, 07/03/31(B)	439	439	Inmar, Inc., Initial Term Loan, 1st Lien 9.514%, CME Term SOFR + 5.000%, 10/30/31(B)	409	410
<b>Total Ecological</b>		<b>1,503</b>	McAfee, Term Loan B, 1st Lien 7.370%, 03/01/29	679	678
<b>Education [0.0%]</b>			MH Sub I, LLC (Micro Holding Corp.), 2023 May Incremental Term Loan, 1st Lien 8.823%, CME Term SOFR + 4.250%, 05/03/28(B)	394	394
Nord Anglia, Incremental Cov-Lite Term Loan B, 1st Lien 0.000%, 12/05/31(G)	25	25	Nobel Bidco B.V., Facility B, 1st Lien 6.626%, EURIBOR + 3.500%, 06/09/28(B)	1,000	1,030
<b>Electronics [1.1%]</b>			Open Text Corporation, 2023 Replacement Term Loan, 1st Lien 6.107%, CME Term SOFR + 1.750%, 01/31/30(B)	989	989
Adeia Inc., Amendment No.3 Replacement Term Loan, 1st Lien 7.370%, CME Term SOFR + 3.000%, 06/08/28(B)	887	888			
Al Silk Midco Limited, Facility B, 1st Lien 8.101%, Euribor + 4.750%, 03/04/31(B)	1,500	1,549			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Perforce Software, Inc., New Term Loan, 1st Lien 8.207%, CME Term SOFR + 3.750%, 07/01/26(B)	\$ 642	\$ 632	Citadel Securities LP, 2024-1 Term Loan, 1st Lien 6.329%, CME Term SOFR + 2.000%, 10/31/31(B)	\$ 1,021	\$ 1,023
Rackspace Finance, LLC, Term B Loan, 1st Lien 7.347%, CME Term SOFR + 2.750%, 05/15/28(B)	1,317	758	Clover Holdings, Term Loan B, 1st Lien 8.428%, 11/01/31	580	586
Sabre GBLB Inc., 2022 Other Term B Loan, 1st Lien 8.707%, CME Term SOFR + 4.250%, 06/30/28(B)	265	257	CPIB OVM Member U.S. LLC, Initial Term Loan, 1st Lien 7.579%, CME Term SOFR + 3.250%, 08/20/31(B)	539	542
Sabre GBLB Inc., 2022 Term B-2 Loan, 1st Lien 9.457%, CME Term SOFR + 5.000%, 06/30/28(B)	821	798	DRW Holdings, LLC, 2024 Refinancing Term Loan, 1st Lien 8.588%, CME Term SOFR + 3.500%, 06/26/31(B)	1,910	1,908
SS&C Technologies Holdings, Inc., Term B-8 Loan, 1st Lien 6.357%, CME Term SOFR + 2.000%, 05/09/31(B)	468	469	Dynamo Midco B.V., Facility B (USD), 1st Lien 8.245%, CME Term SOFR + 4.000%, 09/30/31(B)	305	308
UPC Financing Partnership , Facility AX, 1st Lien 7.649%, CME Term SOFR + 3.000%, 01/31/29(B)	608	611	EG Finco PLC, Term Loan, 1st Lien 0.000%, 08/04/31(G)	1,000	1,034
Victra Holdings, LLC, Third Amendment Incremental Term Loan, 1st Lien 9.607%, CME Term SOFR + 5.250%, 03/31/29(B)	597	604	EG Finco, Term Loan, 1st Lien 0.000%, 02/07/28(G)	1,408	1,459
<b>Total Electronics</b>		18,479	EIG Management Company, LLC, Term Loan B, 1st Lien 9.356%, CME Term SOFR + 5.000%, 05/17/29(B)	672	672
<b>Energy [0.1%]</b>			HighTower Holding, LLC, Amendment No. 7 Term Loan, 1st Lien 8.071%, CME Term SOFR + 3.500%, 04/21/28(B)	867	870
Arclight, Term Loan B, 1st Lien 7.090%, 04/13/28	992	993	Hudson River Trading LLC, Term B-1 Loan, 1st Lien 7.483%, CME Term SOFR + 3.000%, 03/18/30(B)	784	786
Chart Industries, Term Loan B, 1st Lien 7.092%, 03/15/30	530	532	Hunterstown Generation, LLC, Term Loan, 1st Lien 7.829%, CME Term SOFR + 3.500%, 11/06/31(B)	475	478
<b>Total Energy</b>		1,525	Jane Street Group, LLC, Seventh Amendment Extended Term Loan, 1st Lien 6.395%, CME Term SOFR + 2.000%, 12/15/31(B)	730	727
<b>Finance (including structured products) [1.3%]</b>			Jefferies Finance LLC, Initial Term Loan, 1st Lien 7.356%, CME Term SOFR + 3.000%, 10/21/31(B)	555	557
Advisor Group/Osaic, Term Loan B 8.089%, 08/17/28	1,446	1,451	LendingTree, Inc., Initial Term B Loan, 1st Lien 8.688%, CME Term SOFR + 3.750%, 08/25/28(B)	1,071	1,066
Blackhawk Network Holdings, Inc., Additional Term B-1 Loan, 1st Lien 9.573%, CME Term SOFR + 5.000%, 03/12/29(B)	594	600			

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Modena Buyer LLC, Initial Term Loan, 1st Lien 8.857%, CME Term SOFR + 4.500%, 07/01/31(B)	\$ 590	\$ 570	Synechron, Term Loan B, 1st Lien 8.360%, 09/26/31	\$ 460	\$ 463
Quirch Foods Holdings, LLC, 2022-1 Incremental Term Loan, 1st Lien 9.637%, CME Term SOFR + 5.000%, 10/27/27(B)	962	895	<b>Total Financial Services</b>		<b>4,618</b>
Red Planet Borrower, LLC, Initial Term Loan, 1st Lien 7.957%, CME Term SOFR + 3.500%, 10/02/28(B)	985	967	<b>Financials [0.6%]</b>		
Ren10 Holdings, Term Loan, 1st Lien 6.629%, 07/31/30	1,000	1,037	Altisource Term Loan B (2018) 9.704%, 04/30/25	642	286
Russell Investments US Institutional Holdco, Inc., 2027 Term Loan, 1st Lien 9.585%, CME Term SOFR + 5.000%, 05/30/27(B)	1,213	1,154	Autokiniton Group, Tem Loan 8.687%, 04/06/28	1,307	1,297
Tate & Lyle, Term Loan B 0.000%, 04/01/29(G)	924	925	Bellis Acquisition Company, Term Loan B, 1st Lien 7.092%, 05/14/31	1,000	1,010
TIC Bidco Ltd, Term Loan, 1st Lien 6.865%, 06/19/31	887	921	First Eagle, Extended Cov-Lite Term Loan B, 1st Lien 7.604%, 03/05/29	1,022	1,023
Tidal Waste, Term Loan B, 1st Lien 8.073%, 10/03/31	430	432	Franklin Square, Term Loan B, 1st Lien 6.823%, 04/17/31	851	855
VFH Parent LLC, Term B-1 Loan, 1st Lien 7.107%, CME Term SOFR + 2.750%, 06/21/31(B)	684	686	Priority Payment, Term Loan B, 1st Lien 9.323%, 05/07/31	1,157	1,158
Villa Dutch Bidco B.V., Additional Facility B2, 1st Lien 8.518%, Euribor + 5.250%, 11/03/29(B)	1,500	1,478	Shilton Bidco, Term Loan, 1st Lien 7.345%, 01/13/30	1,000	1,037
<b>Total Finance (including structured products)</b>		<b>23,249</b>	Superannuation and Investments, Term Loan, 1st Lien 8.222%, 12/01/28	759	762
<b>Financial Services [0.3%]</b>			Trevis Holding, Term Loan, 1st Lien 6.745%, 07/09/29	1,000	1,040
Fleetcor/Corpay, Term Loan B, 1st Lien 6.323%, 04/28/28	958	956	WSH Investments, Term Loan, 1st Lien 9.707%, 05/16/31	1,000	1,255
FNZ Group, Term Loan B, 1st Lien 9.554%, 11/05/31	650	633	Zara UK Midco LTD, Term Loan 9.313%, 08/01/28	845	732
Neon Maple Purchaser Inc., Tranche B-1 Term Loan, 1st Lien 7.444%, CME Term SOFR + 3.000%, 11/17/31(B)	1,530	1,531	<b>Total Financials</b>		<b>10,455</b>
Polystorm Bidco, Term Loan, 1st Lien 6.715%, 10/05/28	1,000	1,035	<b>Food, Beverage and Tobacco [0.1%]</b>		
			United Petfood, Term Loan, 1st Lien 5.822%, 03/19/28	1,000	1,037
			<b>Gaming [0.1%]</b>		
			Scientific Games, Term Loan, 1st Lien 6.988%, 02/04/29	1,000	1,035
			<b>Government [0.1%]</b>		
			Japan Paris Club, Term Loan, 1st Lien 0.000%, 01/10/28(D) (G) JPY	183,333	921

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Healthcare [0.6%]</b>					
Alloheim Term Loan B 8.155%, 02/26/25	EUR \$ 1,500	\$ 1,546	HAH Group Holding Company LLC, Initial Term Loan, 1st Lien 9.357%, CME Term SOFR + 5.000%, 09/24/31(B)	\$ 520	\$ 519
Chrome Bidco, Facility B, 1st Lien 6.677%, EURIBOR + 3.250%, 05/12/28(B)	1,500	1,340	Homevi, Term Loan, 1st Lien 8.056%, 10/31/29	1,500	1,550
Envalior Finance GmbH, Facility B1 (EUR) 8.556%, 03/28/30	1,000	1,018	Houghton Mifflin Harcourt Company, Term B Loan, 1st Lien 9.707%, CME Term SOFR + 5.250%, 04/09/29(B)	930	914
Gesundheits GmbH Term Loan 6.863%, 07/30/26	EUR 2,000	1,285	Loire UK Midco 3 Limited, Facility B (EUR), 1st Lien 2.750%, EURIBOR + 2.750%, 01/22/27	1,000	1,030
Inovie Group, Term Loan, 1st Lien 7.345%, 03/03/28	1,000	971	McGraw-Hill, Term Loan B, 1st Lien 8.604%, 08/01/31	337	340
Mediq BV, Term Loan, 1st Lien 6.719%, 03/03/28	1,000	1,019	Medical Solutions Holdings, Inc., Initial Term Loan, 1st Lien 8.185%, CME Term SOFR + 3.500%, 11/01/28(B)	896	629
Regional Care, Term Loan B, 1st Lien 8.406%, 05/16/31	599	601	Soliant Lower Intermediate, LLC, Initial Term Loan, 1st Lien 8.107%, CME Term SOFR + 3.750%, 07/18/31(B)	670	663
Sunrise Bidco, Term Loan, 1st Lien 6.869%, 07/27/28	1,000	1,000	Team Health Holdings, Inc., Extended Term Loan, 1st Lien 9.835%, CME Term SOFR + 5.250%, 03/02/27(B)	964	930
Takecare Bidco, Term Loan, 1st Lien 6.562%, 12/03/31	1,000	1,037			
<b>Total Healthcare</b>		<b>9,817</b>	<b>Total Healthcare, Education and Childcare</b>		<b>13,808</b>
<b>Healthcare, Education and Childcare [0.8%]</b>			<b>Home and Office Furnishings, Housewares and Durable Consumer Products [0.0%]</b>		
AHP Health Partners, Inc., 2024 Term B Loan, 1st Lien 7.107%, CME Term SOFR + 2.750%, 08/24/28(B)	615	620	ACProducts Holdings, Inc., Initial Term Loan, 1st Lien 8.840%, CME Term SOFR + 4.250%, 05/17/28(B)	507	409
Anneal Pharmaceuticals LLC, Initial Term Loan, 1st Lien 9.857%, CME Term SOFR + 5.500%, 05/04/28(B)	894	917			
Auris Luxembourg III S.a r.l., Facility B5, 1st Lien 6.694%, Euribor + 4.000%, 02/28/29(B)	1,000	1,036	<b>Homebuilders/Materials/Construction [0.1% ]</b>		
Bach Finance Limited, Existing Dollar Term Loan, 1st Lien 8.514%, CME Term SOFR + 4.000%, 01/31/28(B)	660	665	LSF10 XL Bidco S.C.A., Facility B4, 1st Lien 6.890%, EURIBOR + 3.925%, 04/12/28(B)	965	944
BVI Medical, Inc., Term B Loan, 1st Lien 6.500%, Euribor + 3.500%, 03/02/26(B)	1,000	976			
Cheplapharm Arzneimittel GmbH, Facility B, 1st Lien 7.179%, EURIBOR + 4.000%, 02/22/29(B)	2,000	1,985	<b>Hotels, Motels, Inns and Gaming [0.5%]</b>		
Elsan SAS , Facility B5, 1st Lien 6.006%, EURIBOR + 3.350%, 06/16/28(B)	1,000	1,034	Allwyn Entertainment Financing (US) LLC, Term Loan B, 1st Lien 6.908%, CME Term SOFR + 2.250%, 06/02/31(B)	1,045	1,052
			Amaya/Flutter, Term Lon B, 1st Lien 6.079%, 11/30/30	260	259

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Caesars Entertainment, Inc., 2023 Incremental Term B Loan, 1st Lien 6.607%, CME Term SOFR + 2.250%, 02/06/30(B)	\$ 584	\$ 584	Barnes Group, Term Loan 7.073%, 09/03/30	\$ 829	\$ 829
GBT US III LLC, Restatement Date Term Loan, 1st Lien 7.626%, CME Term SOFR + 3.000%, 07/25/31(B)	430	432	Boels Topholding, Term Loan, 1st Lien 6.040%, 05/15/31	1,500	1,562
Golden Entertainment, Inc., 2023 Refinancing Term B-1 Facility Loan, 1st Lien 6.607%, CME Term SOFR + 2.250%, 05/26/30(B)	1,442	1,439	Euroports, Term Loan, 1st Lien 8.634%, 06/12/29	1,000	1,038
HNVR Holdco Limited, Facility D2, 1st Lien 7.047%, Euribor + 4.000%, 09/12/27(B)	1,000	1,039	Umami Bidco, Term Loan, 1st Lien 0.000%, 10/23/31(G)	1,000	1,036
IGT Holding IV AB, B4 Incremental Facility, 1st Lien 6.433%, Euribor + 3.750%, 08/29/31(B)	1,000	1,037	<b>Total Industrials</b>		<b>4,896</b>
Light and Wonder International, Inc., Term B-2 Loan, 1st Lien 6.632%, CME Term SOFR + 2.250%, 04/14/29(B)	499	500	<b>Information Technology [0.1%]</b> Cornerstone Generation, Tem Loan B, 1st Lien 0.000%, 10/28/31(G)	535	539
Ontario Gaming GTA Limited Partnership, Term B Loan, 1st Lien 8.579%, CME Term SOFR + 4.250%, 08/01/30(B)	765	766	Sitel Worldwide, Cov-Lite Term Loan, 1st Lien 8.437%, 07/28/28	982	656
Playa Resorts Holding B.V., 2022 Term Loan, 1st Lien 7.107%, CME Term SOFR + 2.750%, 01/05/29(B)	1,007	1,007	<b>Total Information Technology</b>		<b>1,195</b>
TripAdvisor, Inc., Initial Term B Loan, 1st Lien 7.107%, CME Term SOFR + 2.750%, 07/08/31(B)	563	566	<b>Infrastructure [0.1%]</b> Modulair Group, Term Loan, 1st Lien 7.520%, 12/15/28	2,000	2,060
<b>Total Hotels, Motels, Inns and Gaming</b>		<b>8,681</b>	WhiteWater Whistler, Term Loan B, 1st Lien 0.000%, 02/15/30(G)	415	416
<b>Industrial Services [0.1%]</b> Indicor LLC, Term Loan, 1st Lien 6.183%, 11/22/29	985	1,022	<b>Total Infrastructure</b>		<b>2,476</b>
Kidde Global, Term Loan B, 1st Lien 8.803%, 10/10/31	525	523	<b>Insurance [0.5%]</b> Acrisure, Cov-Lite Term Loan 0.000%, 11/06/30(G)	2,095	2,094
Optimus Bidco, Term Loan, 1st Lien 8.345%, 12/31/28	1,000	1,006	Albion Development, Term Loan, 1st Lien 7.500%, 08/17/29	1,500	1,562
<b>Total Industrial Services</b>		<b>2,551</b>	Asurion, LLC, New B-11 Term Loan, 1st Lien 8.707%, CME Term SOFR + 4.250%, 08/19/28(B)	1,285	1,286
<b>Industrials [0.3%]</b> American Traffic, Term Loan B 6.823%, 03/24/28	429	431	Asurion, LLC, New B-12 Term Loan, 1st Lien 8.607%, CME Term SOFR + 4.250%, 09/19/30(B)	1,227	1,223
			Asurion, LLC, New B-4 Term Loan, 2nd Lien 9.721%, CME Term SOFR + 5.250%, 01/20/29(B)	1,500	1,444

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Goosehead Insurance Holdings LLC, Term Loan, 1st Lien 0.000%, 12/11/31(G)	\$ 210	\$ 211	MKS Instruments, Inc., 2024-1 Euro Term B Loan, 1st Lien 5.596%, Euribor + 2.750%, 08/17/29(B)	\$ 730	\$ 758
<b>Total Insurance</b>		<b>7,820</b>	Triton Water Holdings, Inc., 2024 Incremental Term Loan, 1st Lien 8.329%, CME Term SOFR + 4.000%, 03/31/28(B)	785	791
<b>IT Services [0.0%]</b>			Triton Water Holdings, Inc., Initial Term Loan, 1st Lien 7.840%, CME Term SOFR + 3.250%, 03/31/28(B)	1,338	1,347
Team Services, Incremental Term Loan B, 1st Lien 9.823%, 12/20/27	605	606	<b>Total Machinery (Non-Agriculture, Non- Construction and Non-Electronic)</b>		<b>7,352</b>
<b>Leisure, Amusement, Motion Pictures, Entertainment [0.1%]</b>			<b>Manufacturing [0.2%]</b>		
Herschend Entertainment Company, LLC, Initial Term Loan (2021), 1st Lien 7.357%, CME Term SOFR + 3.000%, 08/27/28(B)	714	716	Allegro Microsystems, Term Loan B, 1st Lien 6.823%, 10/31/30	661	664
LA Fitness, Term Loan B, 1st Lien 9.923%, 02/05/29	526	529	Crown Equipment Corp, Term Loan B, 1st Lien 6.944%, 10/02/31	450	452
Recess Holdings, Inc., Amendment No. 3 Term Loan, 1st Lien 9.085%, CME Term SOFR + 4.500%, 02/20/30(B)	312	314	Foley Products, Term Loan, 1st Lien 9.504%, 12/29/28	655	661
<b>Total Leisure, Amusement, Motion Pictures, Entertainment</b>		<b>1,559</b>	Tarkett Facility, Term Loan, 1st Lien 0.000%, 04/21/28(G)	1,000	1,036
<b>Machinery (Non-Agriculture, Non- Construction and Non-Electronic) [0.4%]</b>			Vermaat Lien 1 6.473%, 12/04/26	EUR 1,000	1,031
Alliance Laundry Systems LLC, Initial Term B Loan, 1st Lien 7.837%, CME Term SOFR + 3.500%, 08/19/31(B)	550	553	<b>Total Manufacturing</b>		<b>3,844</b>
ChampionX Corporation, Term B-1 Loan, 1st Lien 7.423%, CME Term SOFR + 3.250%, 05/13/29(B)	914	915	<b>Manufacturing/Machinery/Industrial [0.2%]</b>		
EMRLD Borrower LP, Second Amendment Incremental Term Loan, 1st Lien 6.829%, CME Term SOFR + 2.500%, 08/04/31(B)	420	421	Ammeraal Beltech, Term Loan, 1st Lien 8.345%, 12/29/28	1,326	1,376
INNIO Group Holding GmbH, Facility B (EUR) Loan , 1st Lien 6.955%, Euribor + 3.750%, 11/02/28(B)	1,000	1,038	Bakelite US Holdco, Term Loan B, 1st Lien 8.087%, 12/16/31	1,005	998
MKS Instruments, Inc., 2024-1 Dollar Term B Loan, 1st Lien 6.589%, CME Term SOFR + 2.250%, 08/17/29(B)	1,526	1,529	Platin2025 Acquisition S.a r.l., Facility B, 1st Lien 6.381%, EURIBOR + 3.900%, 11/19/28(B)	1,000	1,036
			<b>Total Manufacturing/Machinery/Industrial</b>		<b>3,410</b>
			<b>Media [0.1%]</b>		
			Thryv/Dex Media, Term Loan B, 1st Lien 11.323%, 05/01/29	174	177

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Zephyr Midco, Term Loan, 1st Lien 10.205%, 07/20/28	\$ 1,000	\$ 1,254	NGP XI Midstream Holdings, L.L.C., Initial Term Loan, 1st Lien 8.329%, CME Term SOFR + 4.000%, 07/25/31(B)	\$ 440	\$ 443
<b>Total Media</b>		1,431	Par Pacific Petroleum, Term Loan 8.334%, 02/28/30	1,189	1,185
<b>Medical Devices [0.0%]</b>			Rockpoint Gas Storage Partners LP, Initial Term Loan, 1st Lien 7.985%, CME Term SOFR + 3.500%, 09/18/31(B)	460	463
Insulet, Term Loan B, 1st Lien 7.073%, 08/04/31	448	450	Ultra Clean, Cov-Lite Term Loan B 7.823%, 02/28/28	1,771	1,783
<b>Mining, Steel, Iron and Nonprecious Metals [0.1%]</b>			<b>Total Oil and Gas</b>		10,432
Arsenal AIC Parent LLC, 2024-A Refinancing Term B Loan, 1st Lien 7.607%, CME Term SOFR + 3.250%, 08/18/30(B)	545	549	<b>Other [0.2%]</b>		
NWR Holdings B.V., Super Senior Term Facility, 1st Lien 14.500%, 12/31/49	EUR 1,011	—	Assytec, Term Loan, 1st Lien 8.162%, 09/28/27	1,000	981
Oxbow Carbon LLC, Tranche B Term Loan (2023), 1st Lien 7.857%, CME Term SOFR + 3.500%, 05/10/30(B)	1,004	1,000	Catnat Game, Term Loan, 1st Lien 0.000%, 12/16/31(G)	390	391
<b>Total Mining, Steel, Iron and Nonprecious Metals</b>		1,549	IVC EUR, Term Loan, 1st Lien 7.602%, 11/17/28	1,500	1,558
<b>Oil and Gas [0.6%]</b>			Tackle Sarl, Term Loan, 1st Lien 6.910%, 05/22/28	1,000	1,035
Brazos/Bison Midstream, Term Loan B, 1st Lien 8.255%, 02/11/30	847	852	<b>Total Other</b>		3,965
CDR Firefly, Term Loan, 1st Lien 9.963%, 04/28/29	1,500	1,873	<b>Personal and Non-Durable Consumer Products (Manufacturing Only) [0.1%]</b>		
EMG Utica, Term Loan B, 1st Lien 0.000%, 10/24/29(G)	485	487	ABG Intermediate Holdings 2 LLC, 2024 Refinancing Term Loan, 1st Lien 6.616%, CME Term SOFR + 2.250%, 12/21/28(B)	760	762
Epic Crude Services, LP, Term Loan, 1st Lien 7.656%, CME Term SOFR + 3.000%, 10/15/31(B)	305	307	Breitling Holdings S.a r.l., Facility B, 1st Lien 6.477%, EURIBOR + 3.900%, 10/25/28(B)	1,000	1,020
Fortress Investment, Term Loan B 6.823%, 06/27/29	652	654	<b>Total Personal and Non-Durable Consumer Products (Manufacturing Only)</b>		1,782
Minerals Tech, Term Loan B, 1st Lien 6.589%, 11/21/31	520	521	<b>Personal Transportation [0.1%]</b>		
New Fortress Energy Inc., Initial Term Loan, 1st Lien 9.585%, CME Term SOFR + 5.000%, 10/30/28(B)	1,439	1,373	AAdvantage Loyalty IP Ltd. (American Airlines, Inc.), Initial Term Loan, 1st Lien 9.629%, CME Term SOFR + 4.750%, 04/20/28(B)	1,294	1,326
NGL Energy Operating LLC, Initial Term Loan, 1st Lien 8.107%, CME Term SOFR + 3.750%, 02/03/31(B)	490	491			



# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Personal, Food and Miscellaneous Services [0.1%]</b>			Dun & Bradstreet, Term Loan B		
Pax Midco Spain, S.L.U., Facility B2, 1st Lien			6.588%, 01/18/29	\$ 409	\$ 409
7.642%, Euribor + 5.000%, 12/31/29(B)	\$ 1,100	\$ 1,140	LABL, Inc., Initial Euro Term Loan, 1st Lien		
			7.863%, EURIBOR + 5.000%, 10/29/28(B)	960	932
<b>Petroleum &amp; Fuel Products [0.0%]</b>			Magnite, Term Loan B, 1st Lien		
Prarie Acquiror LP, Term Loan, 1st Lien			8.107%, 02/06/31	611	618
8.616%, 08/01/29	672	676	Neptune BidCo US Inc., Dollar Term B Loan, 1st Lien		
			9.758%, CME Term SOFR + 5.000%, 04/11/29(B)	768	688
<b>Pharmaceuticals [0.4%]</b>			Neptune BidCo US Inc., Euro Term B Loan, 1st Lien		
Financiere Verdi I SAS, 1st Lien			8.223%, EURIBOR + 5.000%, 04/11/29(B)	985	972
9.452%, 03/31/28	1,000	1,137	Neptune BidCo US Inc., Term A Loan, 1st Lien		
Nidda Healthcare Holding GmbH, Term Loan, 1st Lien			9.508%, CME Term SOFR + 4.750%, 10/11/28(B)	576	515
7.006%, 02/21/30	2,000	2,080	Neptune BidCo US Inc., Term Loan, 2nd Lien		
Organon, Cov-Lite Term Loan, 1st Lien			14.508%, CME Term SOFR + 9.750%, 10/11/29(B)	1,060	1,060
0.000%, 05/19/31(G)	1,005	1,006	Summer (BC) Bidco B LLC, Extended Facility B (USD), 1st Lien		
Pharmanovia Bidco, Term Loan, 1st Lien			9.589%, CME Term SOFR + 5.000%, 02/15/29(B)	786	790
7.162%, 02/07/30	1,500	1,523	<b>Total Printing, Publishing and Broadcasting</b>		
Stamina BidCo B.V., Facility B, 1st Lien					6,508
7.208%, EURIBOR + 4.000%, 11/02/28(B)	722	751	<b>Publishing and Media-other [0.1%]</b>		
			S4 Capital Lux, Term Loan, 1st Lien		
<b>Total Pharmaceuticals</b>		6,497	6.613%, 07/31/28		
				1,000	941
<b>Printing &amp; Publishing [0.0%]</b>			<b>Real Estate [0.0%]</b>		
Cimpress, Term Loan B			Starwood Property, Term Loan B, 1st Lien		
0.000%, 05/17/28(G)	448	449	Lien		
			0.000%, 12/12/29(G)		
				865	862
<b>Printing, Publishing and Broadcasting [0.4%]</b>			<b>Retail (non-food/drug) [0.1%]</b>		
Digital Media Solutions, LLC, DIP Term Loan, 1st Lien			AL AS Adventure, Term Loan, 1st Lien		
5.609%, 12/10/25	186	186	8.652%, 04/24/26		
Digital Media Solutions, LLC, Initial Term Loan, 1st Lien			1,000		
15.472%, CME Term SOFR + 11.000%, 05/25/26(B)	623	62	THG Operations Holdings Limited, Facility B, 1st Lien		
Digital Media Solutions, LLC, Tranche A Term Loan, 1st Lien			8.251%, 12/10/26		
12.471%, CME Term SOFR + 8.000%, 02/25/26(B)	139	139	EUR 1,000		
Digital Media Solutions, LLC, Tranche B Term Loan, 1st Lien			<b>Total Retail (non-food/drug)</b>		
15.471%, CME Term SOFR + 11.000%, 05/25/26(B)	183	137			2,037

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Retail Stores [0.5%]</b>			Eagle Bidco Limited, Term Loan, 1st Lien		
Aragorn Parent Corporation, 2023 Replacement Term Loan, 1st Lien			9.233%, 03/10/28	\$ 1,182	\$ 1,473
8.339%, CME Term SOFR + 4.000%, 12/15/28(B)	\$ 347	\$ 348	Invent Farma, Term Loan, 1st Lien	1,000	1,035
Belfor Holdings Inc., Initial Tranche B-1 Term Loan, 1st Lien			5.692%, 02/12/28		
8.107%, CME Term SOFR + 3.750%, 11/01/30(B)	1,398	1,412	Kronosnet, Term Loan, 1st Lien	1,000	790
Evergreen Acqco 1 LP, Initial Term Loan, 1st Lien			8.704%, 07/28/29		
8.077%, CME Term SOFR + 3.750%, 04/26/28(B)	318	318	Oravel Stays, Term Loan, 1st Lien	880	854
Joann Stores, Exit Term Loan			0.000%, 12/20/29(G)		
14.104%, 04/30/28	327	245	Sitel Group, Term Loan, 1st Lien	1,000	712
Mister Car Wash Holdings, Inc., 2024 Term Loan, 1st Lien			6.760%, 07/28/28		
7.089%, CME Term SOFR + 2.750%, 03/27/31(B)	564	566	St. George's University Scholastic Services LLC, Term Loan B, 1st Lien	560	562
Peer Holding III B.V., Additional Facility (USD) 2, 1st Lien			7.323%, 02/10/29		
7.329%, CME Term SOFR + 3.000%, 07/01/31(B)	915	919	Third Coast, Term Loan B, 1st Lien	785	783
Peer Holding III, Term Loan, 1st Lien					
6.595%, 11/14/31	2,000	2,081	<b>Total Services</b>		<b>7,522</b>
Platform Bidco Limites, Term Loan, 1st Lien					
6.912%, 09/29/28	1,000	1,024	<b>Software [0.1%]</b>		
Restoration Hardware, Inc., Cov-Lite Term Loan B-2, 1st Lien			Pop Bidco, Term Loan, 1st Lien	1,000	1,036
0.000%, 10/20/28(G)	200	199	0.000%, 10/11/31(G)		
Restoration Hardware, Inc., Initial Term Loan, 1st Lien					
6.971%, CME Term SOFR + 2.500%, 10/20/28(B)	499	493	<b>Software and Service [0.5%]</b>		
West Marine, Term Loan C			Dye & Durham, Term Loan B, 1st Lien	555	560
12.893%, 09/25/28	25	17	8.954%, 04/04/31		
WH Borrower, LLC, Initial Term Loan, 1st Lien			Liftoff Mobile, Incremental Cov-Lite Term Loan B, 1st Lien	120	120
10.147%, CME Term SOFR + 5.500%, 02/15/27(B)	597	600	9.607%, 10/02/28		
			Maximus, Term Loan B, 1st Lien	248	249
<b>Total Retail Stores</b>		<b>8,222</b>	6.604%, 05/21/31		
			Mercury Data, Term Loan, 1st Lien	6,150	6,119
<b>Services [0.4%]</b>			0.000%, 09/05/29(G)		
American Public Education, Term Loan B, 1st Lien			Nielsen Consults, Term Loan, 1st Lien	998	1,037
10.187%, 03/29/27	739	730	7.752%, 03/06/28		
Devry Education, Term Loan B, 1st Lien			Perforce Software, Incremental Term Loan, 1st Lien	504	496
7.323%, 08/12/28	580	583	9.323%, 03/25/31		
			<b>Total Software and Service</b>		<b>8,581</b>
			<b>Technology [0.1%]</b>		
			Dayforce, Cov-Lite Term Loan B, 1st Lien	343	345
			7.085%, 02/26/31		
			Trace3, Term Loan, 1st Lien	310	309
			9.115%, 10/06/28		
			UST Holdings Ltd, Term Loan, 1st Lien	755	757
			7.622%, 11/20/28		

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Virtusa Corporation, Term Loan B-2, 1st Lien 7.823%, 02/15/29	\$ 625	\$ 629	Masorange Holdco Limited, Facility B4, 1st Lien 7.829%, CME Term SOFR + 3.500%, 03/25/31(B)	\$ 418	\$ 421
<b>Total Technology</b>		2,040	Radiate Holdco, LLC, Amendment No. 6 Term B Loan, 1st Lien 7.721%, CME Term SOFR + 3.250%, 09/25/26(B)	700	611
<b>Telecommunications [1.3%]</b>			Ufinet/Zacapa, Term Loan 8.079%, CME Term SOFR + 3.750%, 03/22/29(B)	2,504	2,516
AP Core Holdings II, LLC, Term B-2 Loan, 1st Lien 9.971%, CME Term SOFR + 5.500%, 09/01/27(B)	605	586	UPC Broadband Holding B.V., Facility AY, 1st Lien 5.827%, EURIBOR + 3.000%, 01/31/29(B)	429	446
Atlantic Broadband, Term Loan B, 1st Lien 8.576%, 09/18/30	596	593	VMED O2 UK Holdco 4 Limited, Facility Z, 1st Lien 6.327%, Euribor + 3.425%, 10/15/31(B)	2,000	2,075
Circet Europe, Senior Facility B, 1st Lien 5.965%, EURIBOR + 3.250%, 10/13/28(B)	1,500	1,547	WP/AP Telecom Holdings IV B.V., Facility B Loan, 1st Lien 7.245%, EURIBOR + 4.000%, 11/19/28(B)	2,000	2,081
Connect Finco Sarl, Amendment No. 4 Term Loan, 1st Lien 8.857%, CME Term SOFR + 4.500%, 09/27/29(B)	1,133	989	Zayo Group Holdings, Term Loan, 1st Lien 7.080%, 03/09/27	979	951
Creation Technologies Inc., Initial Term Loan, 1st Lien 10.351%, CME Term SOFR + 5.500%, 10/05/28(B)	1,390	1,361	Ziggo B.V., Term Loan H Facility, 1st Lien 5.902%, EURIBOR + 3.000%, 01/31/29(B)	EUR 2,000	2,047
Frontdoor, Term Loan B, 1st Lien 6.616%, 12/16/31	315	316	<b>Total Telecommunications</b>		22,733
Frontier Communications Holdings, LLC, 2024 Refinancing Term Loan, 1st Lien 8.763%, CME Term SOFR + 3.500%, 07/01/31(B)	800	809	<b>Telephones &amp; Telecommunication [0.1%]</b>		
Guardian US Holdco LLC, Initial Term Loan, 1st Lien 8.104%, CME Term SOFR + 4.000%, 01/31/30(B)	151	151	Vodafone Spain, Term Loan, 1st Lien 9.401%, 07/10/29	1,000	1,005
Lumen Technologies Inc., Term B-1 Loan, 1st Lien 6.821%, CME Term SOFR + 2.350%, 04/15/29(B)	486	456	<b>Transportation, Airlines &amp; Distribution [0.0%]</b>		
Lumen Technologies, Term Loan B- 2, 1st Lien 6.822%, 04/15/30	918	853	Flint Group, Term Loan 5.677%, 12/31/27	467	80
Lumen Technologies, Term Loan, 1st Lien 10.573%, 06/01/28	1,326	1,326	<b>Utilities [0.6%]</b>		
Masorange Holdco Limited, Facility B3, 1st Lien 6.152%, Euribor + 3.500%, 03/25/31(B)	2,500	2,598	Alpha Generation, LLC, Initial Term B Loan, 1st Lien 7.107%, CME Term SOFR + 2.750%, 09/30/31(B)	539	542
			Calpine Construction Finance Company, L.P., Refinancing Term Loan, 1st Lien 6.357%, CME Term SOFR + 2.000%, 07/31/30(B)	462	461

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Eastern Power, LLC (Eastern Covert Midco, LLC), Term Loan, 1st Lien 9.607%, CME Term SOFR + 5.250%, 04/03/28(B)	\$ 984	\$ 979	Waterbridge NDB Operating LLC, Initial Term Loan, 1st Lien 8.522%, CME Term SOFR + 4.000%, 05/10/29(B)	\$ 620	\$ 626
Goodnight Water Solutions Holdings, LLC, Initial Term Loan, 1st Lien 9.607%, CME Term SOFR + 5.250%, 06/04/29(B)	1,322	1,323	<b>Total Utilities</b>		10,443
Invenergy Thermal Operating I LLC, Term B Loan, 1st Lien 9.674%, SOFR + 4.250%, 08/03/29(B)	501	505	<b>Total Loan Participations</b> (Cost \$339,488)		327,357
Invenergy Thermal Operating I LLC, Term C Loan, 1st Lien 9.674%, SOFR + 4.250%, 08/03/29(B)	48	48	<b>Collateralized Loan Obligations [18.2%]</b>		
Lackawanna Energy Center LLC, Term B-2 Advance, 1st Lien 8.607%, CME Term SOFR + 4.250%, 08/06/29(B)	725	730	<b>Non-Agency Mortgage Backed Obligation [18.2%]</b>		
Lackawanna Energy Center LLC, Term C Advance, 1st Lien 8.607%, CME Term SOFR + 4.250%, 08/06/29(B)	158	159	522 Funding CLO, Ser 2021-7A, CI E 11.108%, TSFR3M + 6.482%, 04/23/34(A) (B)	1,700	1,672
Lightning Power, LLC, Initial Term B Loan, 1st Lien 7.579%, CME Term SOFR + 3.250%, 08/18/31(B)	950	959	Adagio IX EUR CLO DAC, Ser 2021-A, CI E 9.501%, EUR003M + 6.020%, 09/15/34(A) (B)	EUR 2,000	2,010
Talen Energy Supply, LLC, Incremental Term Loan V, 1st Lien 7.024%, 12/11/31	290	291	Adagio IX EUR CLO DAC, Ser 2021-X, CI E 9.501%, EUR003M + 6.020%, 09/15/34(B)	EUR 1,000	1,005
Talen Energy Supply, LLC, Initial Term B Loan, 1st Lien 7.023%, CME Term SOFR + 2.500%, 05/17/30(B)	387	388	Adagio V CLO DAC, Ser 2018-X, CI ER 8.334%, EUR003M + 5.150%, 10/15/31(B)	EUR 1,000	999
Vistra Operations Company LLC, 2018 Incremental Term Loan, 1st Lien 6.107%, CME Term SOFR + 1.750%, 12/20/30(B)	455	456	Anchorage Capital Europe CLO 3 DAC, Ser 2024-3A, CI FR 11.548%, EUR003M + 8.490%, 10/15/38(A) (B)	EUR 2,000	1,996
Vistra, Term Loan, 1st Lien 7.095%, 06/18/29	953	992	Anchorage Capital Europe CLO 8 DAC, Ser 2024-8A, CI ER 8.683%, EUR003M + 6.000%, 10/25/38(A) (B)	EUR 1,000	1,036
WaterBridge Midstream Operating LLC, Term Loan B, 1st Lien 9.077%, CME Term SOFR + 4.750%, 06/27/29(B)	1,995	1,984	Anchorage Capital Europe CLO DAC, Ser 2021-4X, CI E 8.796%, EUR003M + 5.710%, 04/25/34(B)	EUR 1,000	1,031
			Aqueduct European CLO DAC, Ser 2024-7X, CI FR 11.296%, EUR003M + 8.410%, 08/15/37(B)	EUR 2,000	2,002
			Arbour CLO III DAC, Ser 2021-3X, CI ERR 9.074%, EUR003M + 5.890%, 07/15/34(B)	EUR 1,250	1,283
			ARBOUR CLO IX DAC, Ser 2021- 9X, CI E 8.974%, EUR003M + 5.790%, 04/15/34(B)	EUR 1,300	1,328

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
ARBOUR CLO IX DAC, Ser 2021-9X, CI F 11.474%, EUR003M + 8.290%, 04/15/34(B)	EUR \$ 1,000	\$ 991	Bluemountain Euro CLO DAC, Ser 2021-2X, CI D 6.284%, EUR003M + 3.100%, 10/15/35(B)	EUR \$ 1,150	\$ 1,194
Arbour CLO VII DAC, Ser 2024-7A, CI FR 8.996%, EUR003M + 8.260%, 12/15/38(A) (B)	EUR 1,000	985	BNPP AM Euro CLO 2019 DAC, Ser 2019-1X, CI E 8.831%, EUR003M + 5.630%, 07/22/32(B)	EUR 1,000	1,015
ARBOUR CLO VIII DAC, Ser 2021-8X, CI FR 11.834%, EUR003M + 8.650%, 10/15/34(B)	EUR 3,500	3,527	Bosphorus CLO VI DAC, Ser 2021-6X, CI E 8.805%, EUR003M + 5.800%, 05/25/34(B)	EUR 2,500	2,525
Armada Euro CLO III DAC, Ser 2024-3A, CI ARR 4.534%, EUR003M + 1.350%, 10/15/37(A) (B)	EUR 14,000	14,515	BSL CLO 3, Ser 2021-3A, CI E 11.829%, TSFR3M + 7.212%, 10/20/34(A) (B)	2,000	1,988
Bain Capital Euro CLO DAC, Ser 2021-2X, CI E 9.435%, EUR003M + 6.220%, 07/17/34(B)	EUR 1,000	1,004	Cairn CLO, Ser 2025-19A, CI E %, EUR003M + 6.000%, 04/15/39(A) (B)	EUR 2,000	2,072
Barings Euro CLO DAC, Ser 2021-2X, CI E 9.349%, EUR003M + 6.170%, 10/15/34(B)	EUR 2,374	2,377	Cairn CLO XI DAC, Ser 2019-11X, CI E 9.954%, EUR003M + 6.770%, 07/15/32(B)	EUR 5,850	6,064
Barings Euro CLO DAC, Ser 2022-1X, CI ERR 9.946%, EUR003M + 6.860%, 07/25/35(B)	EUR 1,220	1,237	Cairn CLO XII DAC, Ser 2021-12X, CI AR 4.174%, EUR003M + 0.990%, 07/15/34(B)	EUR 3,400	3,520
Barings Euro CLO DAC, Ser 2022-3X, CI D 6.672%, EUR003M + 3.600%, 07/27/34(B)	EUR 1,000	1,019	Cairn CLO XIII DAC, Ser 2021-13X, CI E 9.339%, EUR003M + 6.120%, 10/20/33(B)	EUR 1,000	1,030
Battalion CLO XIV, Ser 2021-14A, CI ER 11.739%, TSFR3M + 7.122%, 01/20/35(A) (B)	3,500	3,294	Cairn CLO XIV DAC, Ser 2021-14X, CI A 4.072%, EUR003M + 1.000%, 10/29/34(B)	EUR 2,000	2,069
Birch Grove CLO 3, Ser 2021-3A, CI E 11.859%, TSFR3M + 7.242%, 01/19/35(A) (B)	4,000	3,964	Cairn CLO XIV DAC, Ser 2021-14X, CI E 9.182%, EUR003M + 6.110%, 10/29/34(B)	EUR 1,000	1,025
Blackrock European CLO III DAC, Ser 2021-3X, CI ER 9.349%, EUR003M + 6.130%, 07/19/35(B)	EUR 3,750	3,860	Capital Four CLO I DAC, Ser 2019-1X, CI E 9.654%, EUR003M + 6.470%, 01/15/33(B)	EUR 1,500	1,552
Blackrock European CLO IX DAC, Ser 2019-9X, CI F 11.806%, EUR003M + 8.920%, 12/15/32(B)	EUR 1,250	1,263	Carlyle Euro CLO DAC, Ser 2021-1X, CI DR 9.654%, EUR003M + 6.470%, 07/15/34(B)	EUR 1,650	1,700
Blackrock European CLO VIII DAC, Ser 2022-8X, CI ER 9.479%, EUR003M + 6.260%, 01/20/36(B)	EUR 1,350	1,388	Carlyle Euro CLO DAC, Ser 2022-3X, CI C 6.523%, EUR003M + 3.500%, 02/15/35(B)	EUR 1,350	1,359

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Carlyle Euro CLO DAC, Ser 2022-3X, CI D 9.483%, EUR003M + 6.460%, 02/15/35(B)	EUR \$ 2,700	\$ 2,732	CVC Cordatus Loan Fund XXI DAC, Ser 2021-21X, CI F 11.539%, EUR003M + 8.700%, 09/22/34(B)	EUR \$ 1,300	\$ 1,343
Carlyle Global Market Strategies Euro CLO DAC, Ser 2018-3X, CI DR 7.666%, EUR003M + 4.580%, 01/25/32(B)	EUR 2,400	2,413	CVC Cordatus Loan Fund XXII DAC, Ser 2021-22X, CI F 11.666%, EUR003M + 8.780%, 12/15/34(B)	EUR 1,700	1,743
Carlyle Global Market Strategies Euro CLO DAC, Ser 2020-1X, CI DR 8.679%, EUR003M + 5.500%, 01/16/33(B)	EUR 2,000	1,999	Diameter Capital CLO 2, Ser 2024-2A, CI DR 10.785%, TSFR3M + 6.150%, 10/15/37(A) (B)	2,200	2,232
Carlyle Global Market Strategies Euro CLO DAC, Ser 2022-2X, CI DRR 9.682%, EUR003M + 6.650%, 11/10/35(B)	EUR 1,450	1,477	Diameter Capital CLO 3, Ser 2022-3A, CI D 11.456%, TSFR3M + 6.800%, 04/15/37(A) (B)	1,500	1,497
Cathedral Lake VI, Ser 2021-6A, CI E 12.098%, TSFR3M + 7.472%, 04/25/34(A) (B)	1,000	931	Diameter Capital CLO 5, Ser 2023-5A, CI D 12.226%, TSFR3M + 7.570%, 10/15/36(A) (B)	2,000	2,055
Cathedral Lake VIII, Ser 2021-8A, CI E 12.369%, TSFR3M + 7.752%, 01/20/35(A) (B)	2,000	1,961	Dryden 29 Euro CLO 2013 BV, Ser 2018-29X, CI ERR 7.929%, EUR003M + 4.750%, 07/15/32(B)	EUR 911	929
Contego CLO VII DAC, Ser 2025-7A, CI ER %, EUR003M + 5.960%, 01/23/38(A) (B)	EUR 1,300	1,343	Dryden 35 EURO CLO 2014 BV, Ser 2020-35X, CI ER 9.545%, EUR003M + 6.330%, 01/17/33(B)	EUR 4,200	4,278
CQS US CLO, Ser 2021-1A, CI DJ 9.859%, TSFR3M + 5.242%, 01/20/35(A) (B)	300	293	Dryden 66 Euro CLO 2018 DAC, Ser 2018-66X, CI E 8.618%, EUR003M + 5.410%, 01/18/32(B)	EUR 1,200	1,203
Crown Point CLO 10, Ser 2021-10A, CI E 11.729%, TSFR3M + 7.112%, 07/20/34(A) (B)	3,500	3,439	Dryden 69 Euro CLO 2018 DAC, Ser 2021-69X, CI ER 9.578%, EUR003M + 6.370%, 10/18/34(B)	EUR 4,700	4,785
CVC Cordatus Loan Fund IV, Ser 2021-4X, CI FRRR 11.060%, EUR003M + 8.060%, 02/22/34(B)	EUR 615	635	Dryden 88 Euro CLO 2020 DAC, Ser 2021-88X, CI E 9.229%, EUR003M + 6.010%, 07/20/34(B)	EUR 1,700	1,734
CVC Cordatus Loan Fund XVI DAC, Ser 2019-16X, CI E 9.543%, EUR003M + 6.700%, 06/17/32(B)	EUR 1,000	1,042	Dunedin Park CLO DAC, Ser 2021-1X, CI FR 11.934%, EUR003M + 8.930%, 11/20/34(B)	EUR 3,500	3,611
CVC Cordatus Loan Fund XX DAC, Ser 2021-20X, CI E 8.449%, EUR003M + 5.610%, 06/22/34(B)	EUR 1,000	1,038	Euro-Galaxy III CLO DAC, Ser 2021-3X, CI FRRR 11.078%, EUR003M + 7.980%, 04/24/34(B)	EUR 500	505
			Euro-Galaxy V CLO DAC, Ser 2021-5X, CI ERR 8.843%, EUR003M + 5.820%, 02/15/34(B)	EUR 1,350	1,403

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Fair Oaks Loan Funding II DAC, Ser 2021-2X, CI AR 4.064%, EUR003M + 0.880%, 04/15/34(B)	EUR \$ 3,500	\$ 3,612	Hayfin Emerald CLO IV DAC, Ser 2021-4X, CI DR 6.634%, EUR003M + 3.450%, 10/15/34(B)	EUR \$ 2,255	\$ 2,176
Fidelity Grand Harbour CLO DAC, Ser 2019-1X, CI E 8.896%, EUR003M + 6.010%, 03/15/32(B)	EUR 1,000	1,032	Hayfin Emerald CLO VII DAC, Ser 2021-7X, CI D 6.484%, EUR003M + 3.300%, 04/15/34(B)	EUR 4,729	4,705
Fidelity Grand Harbour CLO DAC, Ser 2024-1A, CI AR 4.684%, EUR003M + 1.500%, 04/15/37(A) (B)	EUR 5,000	5,202	Hayfin Emerald CLO VIII DAC, Ser 2021-8X, CI D 6.715%, EUR003M + 3.500%, 01/17/35(B)	EUR 1,550	1,556
Fidelity Grand Harbour CLO DAC, Ser 2024-1A, CI ER 8.696%, EUR003M + 6.000%, 01/15/38(A) (B)	EUR 1,000	1,036	Hayfin US XV, Ser 2024-15A, CI A1 6.257%, TSFR3M + 1.640%, 04/28/37(A) (B)	EUR 1,500	1,511
Franklin Park Place CLO I, Ser 2022-1A, CI E 12.156%, TSFR3M + 7.500%, 04/14/35(A) (B)	3,160	3,125	Henley CLO III DAC, Ser 2021-3X, CI ER 9.376%, EUR003M + 6.290%, 12/25/35(B)	EUR 1,050	1,100
Greywolf CLO II, Ser 2021-1A, CI DRR 11.966%, TSFR3M + 7.310%, 04/15/34(A) (B)	3,000	2,949	Henley CLO IV DAC, Ser 2021-4X, CI A 3.986%, EUR003M + 0.900%, 04/25/34(B)	EUR 2,500	2,583
Greywolf CLO III, Ser 2020-3RA, CI DR 11.813%, TSFR3M + 7.182%, 04/22/33(A) (B)	5,000	4,977	ICG Euro CLO DAC, Ser 2021-1X, CI E 9.644%, EUR003M + 6.460%, 10/15/34(B)	EUR 2,000	2,058
Guggenheim CLO, Ser 2023-2A, CI E 13.896%, TSFR3M + 9.240%, 01/15/35(A) (B)	3,000	2,994	ICG Euro CLO DAC, Ser 2021-1X, CI F 12.004%, EUR003M + 8.820%, 10/15/34(B)	EUR 1,000	1,007
Halsey CLO 7, Ser 2023-7A, CI A 6.867%, TSFR3M + 2.250%, 07/20/36(A) (B)	8,000	8,061	ICG Euro CLO DAC, Ser 2024- 1A, CI ER 9.046%, EUR003M + 6.230%, 02/15/38(A) (B)	EUR 2,000	2,061
Harriman Park CLO, Ser 2021-1A, CI ER 11.279%, TSFR3M + 6.662%, 04/20/34(A) (B)	1,300	1,302	Invesco Euro CLO IV DAC, Ser 2020-4X, CI A 4.114%, EUR003M + 0.930%, 04/15/33(B)	EUR 3,700	3,822
Harvest CLO IX DAC, Ser 2017- 9X, CI ER 8.143%, EUR003M + 5.120%, 02/15/30(B)	EUR 1,000	1,036	Jamestown CLO XVII, Ser 2021- 17A, CI E 11.978%, TSFR3M + 7.352%, 01/25/35(A) (B)	EUR 4,000	4,015
Harvest CLO XXII DAC, Ser 2019- 22X, CI E 9.294%, EUR003M + 6.110%, 01/15/32(B)	EUR 1,500	1,546	KKR CLO 14, Ser 2018-14, CI ER 11.068%, TSFR3M + 6.412%, 07/15/31(A) (B)	EUR 4,600	4,592
Harvest CLO XXIII DAC, Ser 2020- 23X, CI F 11.529%, EUR003M + 8.310%, 10/20/32(B)	EUR 1,500	1,526	Logiclane I CLO DAC, Ser 2022- 1X, CI A 4.154%, EUR003M + 0.970%, 03/15/35(B)	EUR 5,000	5,127

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup>	Value (000)
Madison Park Euro Funding XII DAC, Ser 2018-12X, CI EN 8.379%, EUR003M + 5.200%, 10/15/31(B)	EUR \$ 151	\$ 156	Northwoods Capital 21 Euro DAC, Ser 2021-21X, CI ER 9.261%, EUR003M + 6.060%, 07/22/34(B)	EUR \$ 2,300	\$ 2,285
Madison Park Euro Funding XIV DAC, Ser 2021-14X, CI FR 11.999%, EUR003M + 8.820%, 07/15/32(B)	EUR 1,770	1,850	Northwoods Capital 21 Euro DAC, Ser 2021-21X, CI FR 11.831%, EUR003M + 8.630%, 07/22/34(B)	EUR 3,230	2,717
Madison Park Euro Funding XVI DAC, Ser 2021-16X, CI E 9.199%, EUR003M + 6.020%, 05/25/34(B)	EUR 1,000	1,021	Northwoods Capital 25, Ser 2021- 25A, CI E 12.019%, TSFR3M + 7.402%, 07/20/34(A) (B)	2,000	1,983
Madison Park Euro Funding XX DAC, Ser 2024-20A, CI AR 4.649%, EUR003M + 1.470%, 04/15/38(A) (B)	EUR 5,000	5,190	Northwoods Capital 27, Ser 2021- 27A, CI E 11.949%, TSFR3M + 7.302%, 10/17/34(A) (B)	1,150	1,109
Man GLG Euro CLO V DAC, Ser 2018-5X, CI E 8.746%, EUR003M + 5.860%, 12/15/31(B)	EUR 900	920	OAK Hill European Credit Partners V DAC, Ser 2021-5X, CI DR 6.819%, EUR003M + 3.600%, 01/21/35(B)	EUR 1,350	1,403
Man GLG Euro CLO VI DAC, Ser 2020-6X, CI E 8.569%, EUR003M + 5.390%, 10/15/32(B)	EUR 1,300	1,319	OAK Hill European Credit Partners V DAC, Ser 2021-5X, CI ER 9.589%, EUR003M + 6.370%, 01/21/35(B)	EUR 1,000	1,032
Marble Point CLO XX, Ser 2021- 1A, CI E 11.998%, TSFR3M + 7.372%, 04/23/34(A) (B)	1,000	996	Obra CLO 1, Ser 2024-1A, CI E 11.173%, TSFR3M + 6.750%, 01/20/38(A) (B)	1,250	1,250
Marble Point CLO XXII, Ser 2021- 2A, CI A 6.088%, TSFR3M + 1.462%, 07/25/34(A) (B)	1,500	1,500	Palmer Square Loan Funding, Ser 2024-3A, CI DR 10.556%, TSFR3M + 5.900%, 04/15/31(A) (B)	1,600	1,610
Milford Park CLO, Ser 2022-1A, CI F 13.937%, TSFR3M + 9.320%, 07/20/35(A) (B)	1,000	1,003	Park Blue CLO, Ser 2024-1A, CI A1R 6.037%, TSFR3M + 1.420%, 10/20/37(A) (B)	7,460	7,501
Mountain View Clo XV, Ser 2024- 2A, CI A1R 6.326%, TSFR3M + 1.670%, 07/15/37(A) (B)	4,500	4,535	Pikes Peak CLO 5, Ser 2024-5A, CI ER 11.444%, TSFR3M + 6.900%, 10/20/37(A) (B)	1,000	1,007
North Westerly V Leveraged Loan Strategies CLO DAC, Ser 2021- X, CI FR 11.119%, EUR003M + 7.900%, 07/20/34(B)	EUR 2,000	2,005	Purple Finance CLO 2 DAC, Ser 2019-2X, CI E 9.619%, EUR003M + 6.400%, 04/20/32(B)	EUR 2,000	2,077
Northwoods Capital 20, Ser 2021- 20A, CI ER 12.738%, TSFR3M + 8.112%, 01/25/32(A) (B)	2,438	2,437	Rockford Tower Europe CLO DAC, Ser 2021-2X, CI D 6.548%, EUR003M + 3.450%, 01/24/35(B)	EUR 1,350	1,399
Northwoods Capital 21 Euro DAC, Ser 2021-21X, CI DR 6.451%, EUR003M + 3.250%, 07/22/34(B)	EUR 1,375	1,392	Rockford Tower Europe CLO DAC, Ser 2021-2X, CI E 9.318%, EUR003M + 6.220%, 01/24/35(B)	EUR 2,500	2,585



# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Face Amount (000) <sup>(1)</sup>	Value (000)	Description	Face Amount (000) <sup>(1)</sup> /Shares	Value (000)
Rockford Tower Europe CLO DAC, Ser 2021-2X, CI F 11.998%, EUR003M + 8.900%, 01/24/35(B)	EUR \$ 1,000	\$ 1,026	St. Paul's CLO XII DAC, Ser 2020- 12X, CI E 8.504%, EUR003M + 5.320%, 04/15/33(B)	EUR \$ 1,710	\$ 1,740
Sandstone Peak III, Ser 2024-1A, CI A1 6.256%, TSFR3M + 1.630%, 04/25/37(A) (B)	10,000	10,086	Sycamore Tree CLO, Ser 2024-3A, CI A1R 6.267%, TSFR3M + 1.650%, 04/20/37(A) (B)	7,500	7,553
Sculptor CLO XXIX, Ser 2021-29A, CI D2 9.763%, TSFR3M + 5.132%, 10/22/34(A) (B)	1,675	1,642	Tikehau CLO II BV, Ser 2021-2X, CI ER 9.201%, EUR003M + 6.320%, 09/07/35(B)	EUR 1,000	1,035
Sculptor European CLO II DAC, Ser 2021-2X, CI DR 6.784%, EUR003M + 3.600%, 04/15/34(B)	EUR 1,000	1,039	Tikehau CLO VI DAC, Ser 2021- 6X, CI E 9.504%, EUR003M + 6.320%, 01/15/35(B)	EUR 1,100	1,137
Sculptor European CLO II DAC, Ser 2021-2X, CI ER 9.074%, EUR003M + 5.890%, 04/15/34(B)	EUR 1,100	1,119	Toro European CLO 2 DAC, Ser 2021-2X, CI ERR 9.556%, EUR003M + 6.470%, 07/25/34(B)	EUR 2,000	2,049
Sculptor European CLO VI DAC, Ser 2021-6X, CI DR 6.584%, EUR003M + 3.400%, 10/15/34(B)	EUR 1,350	1,382	Toro European CLO 3 DAC, Ser 2021-3X, CI ERR 9.479%, EUR003M + 6.300%, 07/15/34(B)	EUR 3,500	3,549
Sculptor European CLO VIII DAC, Ser 2021-8X, CI E 9.385%, EUR003M + 6.170%, 07/17/34(B)	EUR 1,000	1,041	Toro European CLO 6 DAC, Ser 2019-6X, CI E 9.674%, EUR003M + 6.490%, 01/12/32(B)	EUR 1,207	1,225
Segovia European CLO DAC, Ser 2022-3X, CI ER 9.446%, EUR003M + 6.360%, 01/25/35(B)	EUR 1,000	1,027	Toro European CLO 7 DAC, Ser 2020-7X, CI E 10.183%, EUR003M + 7.160%, 02/15/34(B)	EUR 2,634	2,732
St. Paul's CLO VI DAC, Ser 2021- 6X, CI ERR 9.304%, EUR003M + 6.300%, 05/20/34(B)	EUR 1,000	1,019	Trimaran Cavu, Ser 2019-2A, CI D 11.844%, TSFR3M + 7.212%, 11/26/32(A) (B)	1,750	1,744
St. Paul's CLO VII DAC, Ser 2021- 7X, CI ERR 9.328%, EUR003M + 6.120%, 07/18/34(B)	EUR 4,000	4,022	Trimaran Cavu, Ser 2021-3A, CI E 12.264%, TSFR3M + 7.632%, 01/18/35(A) (B)	2,000	2,010
St. Paul's CLO VIII DAC, Ser 2017- 8X, CI E 7.815%, EUR003M + 4.600%, 07/17/30(B)	EUR 2,800	2,882	Trimaran Cavu, Ser 2024-1A, CI ER 11.552%, TSFR3M + 6.920%, 10/22/37(A) (B)	3,000	3,040
St. Paul's CLO X DAC, Ser 2021- 10X, CI DR 6.951%, EUR003M + 3.750%, 04/22/35(B)	EUR 250	259	10.315%, TSFR3M + 6.000%, 01/20/37(A) (B)	3,060	3,060
St. Paul's CLO X DAC, Ser 2021- 10X, CI ER 9.561%, EUR003M + 6.360%, 04/22/35(B)	EUR 2,360	2,427			
			<b>Total Collateralized Loan Obligations</b>		
			Cost (\$322,200)		314,358
			<b>Non-Listed Business Development Companies [4.5%]</b>		
			<b>Financials [4.5%]</b>		
			Golub Capital BDC 4 (J)	4,418,455	66,277
			TCW Direct Lending LLC (J)	12,776,16	12,167
			<b>Total Financials</b>		78,444

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Shares/Face Amount (000) <sup>(1)</sup>	Value (000)
<b>Total Non-Listed Business Development Companies</b>		
(Cost \$79,047)		\$ 78,444
<b>Limited Partnership [3.7%]</b>		
Oberland Capital Healthcare Solutions Co-Invest Offshore LP(J)	N/A	3,105
Oberland Capital Healthcare Solutions LP(J)	N/A	6,644
Primary Wave Music IP Fund LP(J)	N/A	53,276
<b>Total Limited Partnership</b>		<b>63,025</b>
(Cost \$57,468)		
<b>Note [2.8%]</b>		
City National Rochdale FIOF Investments (Ireland) Limited (D)(H)	48,014,16	48,581
<b>Total Note</b>		<b>48,581</b>
(Cost \$229,974)		
<b>Convertible Bonds [1.5%]</b>		
<b>Air Transportation [0.2%]</b>		
ZTO Express Cayman 1.500%, 09/01/27	3,857	3,813
<b>Automotive [0.0%]</b>		
NIO 3.875%, 10/15/29	924	677
<b>Batteries/Battery Sys [0.1%]</b>		
L&F 2.500%, 04/26/30	1,500	940
<b>Broadcasting &amp; Cable [0.1%]</b>		
Cable One 1.125%, 03/15/28	2,500	2,056
<b>Building &amp; Construction [0.1%]</b>		
HTA Group 2.875%, 03/18/27	1,400	1,272
<b>Chemicals [0.4%]</b>		
Sasol Financing USA 4.500%, 11/08/27	8,400	7,602
<b>Coal Mining [0.0%]</b>		
New World Resources 4.000%cash/8.0000% PIK, 10/07/20(C)	EUR 380	—

Description	Face Amount (000) <sup>(1)</sup> /Shares	Value (000)
<b>E-Commerce/Products [0.2%]</b>		
Alibaba Group Holding 0.500%, 06/01/31(A)	\$ 1,100	\$ 1,170
PDD Holdings 0.000%, 12/01/25(E)	1,556	1,491
<b>Total E-Commerce/Products</b>		<b>2,661</b>
<b>E-Commerce/Services [0.1%]</b>		
Trip.com Group 0.750%, 06/15/29(A)	656	807
<b>Entertainment &amp; Gaming [0.2%]</b>		
Wynn Macau 4.500%, 03/07/29(A)	3,875	3,869
<b>Hotels and Motels [0.1%]</b>		
H World Group 3.000%, 05/01/26	1,368	1,440
<b>Total Convertible Bonds</b>		
Cost (\$26,079)		25,137
<b>Sovereign Debt [0.9%]</b>		
Angolan Government International Bond, MTN 8.000%, 11/26/29	3,050	2,727
Argentina Paris Club 2.910%, 05/30/21	CHF 1,522	1,090
El Salvador Government International Bond 8.250%, 04/10/32	3,900	3,948
Ivory Coast Government International Bond 6.125%, 06/15/33	4,400	3,919
Panama Government International Bond 8.000%, 03/01/38	2,650	2,657
Sri Lanka Government International Bond 7.850%, 03/14/29(C)	560	357
7.550%, 03/28/30(C)	424	267
<b>Total Sovereign Debt</b>		<b>14,965</b>
Cost (\$15,626)		
<b>Common Stock [0.2%]</b>		
<b>Broadcasting &amp; Cable [0.0%]</b>		
Digicel Holdings (D)	107,067	120
<b>Consumer Cyclical [0.1%]</b>		
Joann Stores	218,423	218

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Description	Shares	Value (000)
TruKid *	232	\$ 579
<b>Total Consumer Cyclical</b>		<b>797</b>
<b>Diversified Minerals [0.0%]</b>		
New World Resources, CI A *	44,276,19	—
<b>Financial Services [0.0%]</b>		
A'ayan Leasing & Investment KSCP	976,932	348
<b>Financials [0.0%]</b>		
BCD Acquisition	1,000,000	—
Copper Property CTL Pass Through Trust (D)	3,788	47
<b>Total Financials</b>		<b>47</b>
<b>Health Care [0.0%]</b>		
Novartex (D)	180,000	45
<b>Manufacturing [0.0%]</b>		
Vivarte (D)	6,000	2
<b>Oil, Gas &amp; Consumable Fuels [0.0%]</b>		
Nostrum Oil & Gas *	3,039,550	110
Summit Midstream *	11,456	433
<b>Total Oil, Gas &amp; Consumable Fuels</b>		<b>543</b>
<b>Other [0.0%]</b>		
ESC GCBREGS Corp	4,750,000	—
Latina Offshore	65	—
<b>Total Other</b>		<b>—</b>
<b>Retailers [0.0%]</b>		
Rising Tide Holdings Inc	1,887	4
Toys 'R' Us Property Company I, LLC	23,484	117
<b>Total Retailers</b>		<b>121</b>
<b>Technology [0.0%]</b>		
AS ADV Shares (D)	65,148	324
Lumileds *	4,241	2
<b>Total Technology</b>		<b>326</b>

Description	Shares	Value (000)
<b>Utilities [0.1%]</b>		
Longview Power LLC	64,904	\$ 779
<b>Total Common Stock</b>		<b>3,128</b>
(Cost \$4,772)		
<b>Warrant [0.0%]</b>		
Altisource		
Expires 07/21/25* (I)	4,485	3
<b>Total Warrant</b>		<b>3</b>
(Cost \$—)		
<b>Short-Term Investment [2.1%]</b>		
SEI Daily Income Trust Government Fund, CI Institutional, 4.390%**	35,939,016	35,939
<b>Total Short-Term Investment</b>		<b>35,939</b>
(Cost \$35,939)		
<b>Total Investments [101.6%]</b>		<b>\$ 1,750,496</b>
(Cost \$2,064,224)		

Percentages are based on net assets of \$1,723,179 (000).

- \* Non-income producing security.
- \*\* The rate reported is the 7-day effective yield as of December 31, 2024.
- (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 December 31, 2024, the value of these securities amounted to \$696,249 (000), representing 40.4% of the net assets of the Fund.
- (B) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates for certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
- (C) In default on interest payments. Rate shown represents the last coupon rate prior to default.
- (D) Level 3 security in accordance with fair value hierarchy.
- (E) Zero coupon security.
- (F) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.
- (G) Unsettled bank loan, Interest rate not available.
- (H) Issued by a related party.
- (I) Strike Price is unavailable.
- (J) Unfunded Commitments as of December 31, 2024:

# Schedule of Investments

December 31, 2024 (Unaudited)

## City National Rochdale Fixed Income Opportunities Fund

Security	Value	Unfunded Commitments	Redemption Frequency	Redemption Notice (Days)
Golub Capital BDC 4	\$66,276,821	15,848,179	None	None
Oberland Capital Healthcare Solutions Co-Invest Offshore LP	3,104,467	15,481,250	None	None
Oberland Capital Healthcare Solutions LP	6,644,442	10,515,097	None	None
Primary Wave Music IP Fund LP	53,276,332	1,699,014	None	None
TCW Direct Lending LLC	12,167,636	14,067,260	None	None
<b>Total</b>	<b><u>\$141,469,698</u></b>	<b><u>\$57,610,800</u></b>		

CHF — Swiss Franc

Cl — Class

CLO — Collateralized Loan Obligation

CME — Collateralized Chicago Mercantile Exchange

CMTUSD6Y — 1 Year CMT (Monthly)

DAC — Designated Activity Company

EUAMDB01 — 1 Year EUR LIBOR

EUR — Euro

EURO03M — Euribor 3 Month

Euribor — Euro Interbank Offered Rate

GBP — British Pound Sterling

H15T10Y — US Treasury Yield Curve Rate T Note Constant Maturity 10 Year

H15T5Y — US Treasury Yield Curve Rate T Note Constant Maturity 5 Year

JSC — Joint Stock Company

JPY — Japanese Yen

LIBOR — London Interbank Offered Rates

LLC — Limited Liability Corporation

LP — Limited Partnership

LTD — Limited

MTN — Medium Term Note

PIK — Payment-in Kind

PLC — Public Limited Company

REIT — Real Estate Investment Trust

Ser — Series

SOFR — Secured Overnight Financing Rate

TRY — Turkish Lira

TSFR3M — Term Secured Overnight Financing Rate 3 Months

ULC — Unlimited Liability Company

UNFND — Unfunded

USD — United States Dollar

## Schedule of Investments

December 31, 2024 (Unaudited)

### City National Rochdale Fixed Income Opportunities Fund

A list of the open forward foreign currency contracts held by the Fund at December 31, 2024, is as follows:

Counterparty	Settlement Date		Currency to Deliver (000)		Currency to Receive (000)	Unrealized Appreciation (Depreciation) (000)
BNP Paribas	02/21/25	EUR	2,991	USD	3,166	\$ 61
U.S. Bank	01/24/25	USD	21,853	EUR	20,900	(185)
U.S. Bank	01/24/25	EUR	215,550	USD	227,752	4,283
U.S. Bank	01/29/25	GBP	7,430	USD	9,347	48
U.S. Bank	01/29/25	USD	15,040	EUR	14,200	(316)
U.S. Bank	01/29/25	EUR	139,770	USD	147,358	2,424
					\$	<u>6,315</u>

A list of the open futures contracts held by the Fund at December 31, 2024, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (000)	Value (000)	Unrealized Depreciation(000)
Long Contracts					
U.S. Ultra Long Treasury Bond	34	Mar-2025	\$ 4,053	\$ 4,043	\$ (10)
Short Contracts					
U.S. 10-Year Treasury Note	(15)	Mar-2025	\$ (1,630)	\$ (1,632)	\$ (2)
			<u>\$ 2,423</u>	<u>\$ 2,411</u>	<u>\$ (12)</u>

CNR-QH-002-3000