City National Rochdale Funds

City National Rochdale Government Money Market Fund

Class N Shares - CNGXX

Semi-Annual Shareholder Report: March 31, 2026

This semi-annual shareholder report contains important information about Class N Shares of the City National Rochdale Government Money Market Fund (the "Fund") for the period from October 1, 2025 to March 31, 2026. You can find additional information about the Fund at https://www.citynationalrochdalefunds.com/dashboard. You can also request this information by contacting us at 1-888-889-0799.

What were the Fund costs for the last six months?

(based on a hypothetical $10,000 investment)

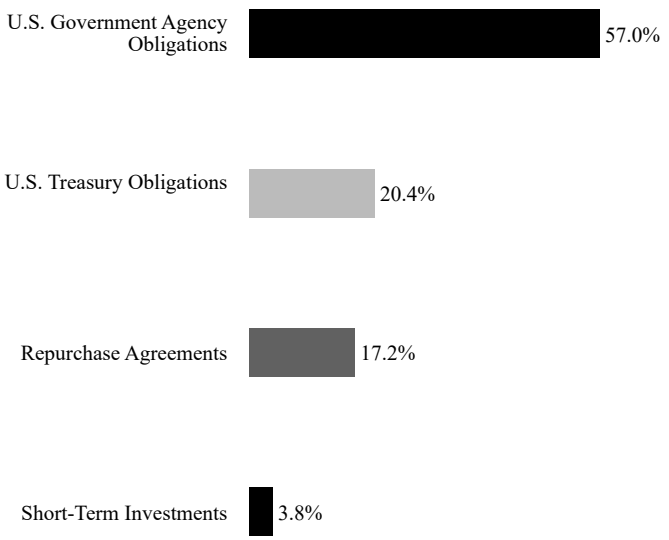
Fund Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
City National Rochdale Government Money Market Fund, Class N Shares	$32	0.64%

Key Fund Statistics as of March 31, 2026

Total Net Assets (000's)	Number of Holdings	Total Advisory Fees Paid (000's)
$8,118,689	51	$1,653

What did the Fund invest in?

Asset Weightings*



* Percentages are calculated based on total net assets.

Top Ten Holdings

Holding Name	Percentage of Total Net Assets
Goldman Sachs	8.6%
FHLB DN	6.1%
FHLB DN	4.3%
United States Treasury Bills, 3.65%, 4/2/2026	3.7%
FHLB DN	3.1%
FFCB	2.6%
United States Treasury Notes, 4.88%, 5/31/2026	2.6%
Barclays †	2.5%
Daiwa MBS †	2.5%
FNMA DN	2.5%

† Repurchase Agreement.

Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, call or visit:

- 1-888-889-0799
- https://www.citynationalrochdalefunds.com/dashboard

Householding

Rule 30e-1 of the Investment Company Act of 1940, as amended, permits funds to transmit only one copy of a proxy statement, annual report or semi-annual report to shareholders (who need not be related) with the same residential, commercial or electronic address, provided that the shareholders have consented in writing and the reports are addressed either to each shareholder individually or to the shareholders as a group. This process is known as “householding” and is designed to reduce the duplicate copies of materials that shareholders receive and to lower printing and mailing costs for funds. Once implemented, if you would like to discontinue householding for your accounts, please call toll-free at 1-888-889-0799 to request individual copies of these documents. Once the Fund receives notice to stop householding, we will begin sending individual copies 30 days after receiving your request.