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City National Bank Launches InvestLink

New service allows clients to create comprehensive net worth and financial reports by integrating investment data with personal financial information.

LOS ANGELES – City National Bank, America’s Premier Private and Business Bank[®], today announced that its accounting software affiliate, Datafaction[®], is introducing InvestLink, a new investment integration capability. InvestLink enables City National clients, such as business managers and family wealth offices, to more easily integrate investment data into their general ledgers in AgilLinkSM so they can create comprehensive, consolidated reports for their clients. InvestLink reduces manual data entry, improves data quality and reporting, and streamlines operations.

“InvestLink enables the seamless connection of investment data with the day-to-day financial management activities into one single view of a client’s complete net worth,” said Verna Grayce Chao, executive vice president and head of the bank’s Treasury Services division. “With this fully automated solution, we’ve solved the challenge of translating investment information into accounting records.”

InvestLink provides a best-in-class reporting platform by integrating investment data into AgilLink, Datafaction’s leading accounting solution. Using a secure connection, InvestLink pulls investment positions and transaction information from hundreds of investment sources on a nightly basis, enabling a firm to generate consolidated, up-to-date balance sheets that include both investment and financial information. Users can specify which investment accounts and what level of data they want to integrate — from valuation updates to recent transactions — so they can create tailored reports.

“InvestLink has made the process of reconciling our clients’ investment accounts less labor-intensive and much more efficient,” said Peter Garelick, a wealth manager with Global Business Management Group, a business management firm in Sherman Oaks who has used the new software in a pilot program. “With transaction and investment holding data feeding directly from custodians into our accounting software, it ensures that our clients are getting the most up-to-date, accurate information and significantly improves our financial reporting.”

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About City National

With \$56.2 billion in assets, City National Bank provides banking, investment and trust services through 70 offices, including 19 full-service regional centers, in Southern California, the San Francisco Bay Area, Nevada, New York City, Nashville, Atlanta, Minneapolis and Washington, D.C. In addition, the company and its investment affiliates manage or administer \$78 billion in client investment assets.

City National and Datafaction are subsidiaries of Royal Bank of Canada (RBC), one of North America's leading diversified financial services companies. RBC serves more than 16 million personal, business, public sector and institutional clients through offices in Canada, the United States and 34 other countries.

For more information about City National, visit the company's website at cnb.com.

For more information on InvestLink, visit Datafaction's website at <https://www.datafaction.com/InvestLinkIntroduction.html>.