Making a lasting difference for everyone we serve

For more than 170 years, PNC has been committed to improving the financial lives of the people we serve and the places they call home. While we’ve grown in size and capabilities, we’ve remained true to our main street values — doing business with integrity and respect, making our customers the center of all we do, focusing on teamwork and performance, nurturing and growing a talented, diverse and inclusive workforce and improving quality of life for all our stakeholders.

Today, PNC is committed to delivering on these values coast-to-coast through our main street bank model.
ABOUT PNC

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At PNC, we are committed to doing business openly and honestly, contributing to the community, helping our neighbors in need, solving problems, being a great place to work, and improving financial life for all of our stakeholders. It’s a commitment that drives us to innovate new solutions, improve early education, energize vital organizations and initiatives, and increase opportunities in underserved communities — all of which has driven our success as a company.

Where we are today

At PNC, we are committed to delivering on our strategic priorities while simultaneously looking out for the best interests of our customers, communities, employees and shareholders. We manage our company for the long term. We are focused on the fundamentals of growing customers, loans, deposits and revenue and improving profitability, while investing for the future and managing risk, expenses and capital. We continue to invest in our products, markets and brand, and we embrace our commitments to our stakeholders. We are focused on delivering products and services to our customers with the goal of addressing their financial objectives and needs. Our business model is built on customer loyalty and engagement, understanding our customers' financial goals, and offering our diverse products and services to help them achieve financial well-being. Our approach is concentrated on organically growing and deepening client relationships across our businesses in a manner that meets our risk/return measures. We are focused on our strategic priorities, which are designed to enhance value over the long term, and consist of:

1. Expanding our leading banking franchise to new markets and digital platforms
2. Deepening customer relationships by delivering a superior banking experience and financial solutions
3. Leveraging technology to create efficiencies that help us better serve customers

Our Company

Headquartered in Pittsburgh, Pennsylvania, The PNC Financial Services Group, Inc. (NYSE: PNC) is one of the largest diversified financial services institutions in the United States, with assets of $557.3 billion as of December 31, 2022. PNC offers a wide range of services for our customers — including individuals, small businesses, corporations and government entities — through our Retail Banking, Asset Management Group (AMG), and Corporate and Institutional Banking (C&IB) business units. We provide banking services through a coast-to-coast retail branch network and a presence in the country’s 30 largest markets, as well as through strategic international offices in certain foreign jurisdictions. As a national main street bank, we are committed to delivering on our strategic priorities while simultaneously looking out for the best interests of our customers, communities, employees and shareholders. We manage our company for the long term. We are focused on the fundamentals of growing customers, loans, deposits and revenue and improving profitability, while investing for the future and managing risk, expenses and capital. We continue to invest in our products, markets and brand, and we embrace our commitments to our stakeholders. We are focused on delivering products and services to our customers with the goal of addressing their financial objectives and needs. Our business model is built on customer loyalty and engagement, understanding our customers' financial goals, and offering our diverse products and services to help them achieve financial well-being. Our approach is concentrated on organically growing and deepening client relationships across our businesses in a manner that meets our risk/return measures. We are focused on our strategic priorities, which are designed to enhance value over the long term, and consist of:

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PNC’s Coast-to-Coast Franchise

NATIONAL: Asset Management, Corporate & Institutional Banking, and Retail Digital Presence (includes AK, HI)

REGIONAL: Asset Management, Corporate & Institutional Banking, and Retail Bank Branch Presence

Strategic International Offices

Canada | Germany | United Kingdom | China

Economic Profile

2022

| Revenues | $21,120 |
| Operating Costs* | $4,661 |
| Employee Wages & Benefits | $7,244 |
| Payments to Providers of Capital | $3,847 |
| Government Payments | $1,009 |
| Philanthropic Giving** | $108.2 |

*Operating costs are calculated in accordance with Global Reporting Initiative (GRI) Standards.
**The philanthropic giving number includes PNC Foundation grants and charitable sponsorships paid by PNC Bank, N.A. It does not include the PNC Foundation expenses and does not include the mortgage assistance grants that are included in the Community Benefits Plan charitable giving number.
As a national main street bank, with roots going back more than 170 years, PNC has always thrived when our constituents thrive. We recognize the role and responsibility we have as a large financial institution, and we work every day to support the financial needs of our coast-to-coast customer base and to provide capital to our economy so that everyone may prosper.

In the following pages, we provide real-life examples of how those efforts at PNC are helping create long-term value for all our stakeholders and driving positive change in the communities in which we work and live. Our work in these areas is dynamic and evolving, and we continuously refine our strategies to address the changing needs of our employees, customers, communities and shareholders. There are an ever-increasing number of organizations seeking to assign “scores” to this work. Our philosophy has always been to use these ratings and rankings as one input of many into our strategic direction — but we do not do this work for a score, or a rank, or an award. We do this work because it helps our stakeholders succeed, and because it helps our business succeed. And while our on-the-ground tactics may change, our focus and commitment as a company remains the same: At PNC, we aim to do right by our constituents to help us be a better bank, a better employer and a better neighbor.

On behalf of our 61,000-plus employees and our Board of Directors, it’s my pleasure to share with you PNC’s 2022 Corporate Responsibility Report.
In 2022, PNC launched a task force to develop a comprehensive strategy to support Minority Deposit Institutions (MDIs). Today, PNC supports more than 40 MDIs and provides a broad range of services, including investments, access to our ATM network, low-cost deposits and loan sales, and capital market and banking products.

Through our Community Development Banking team, PNC invested $10 million in Opportunity Finance Network, which seeks to bring more than $1 billion in capital from corporate and philanthropic partners to individuals and communities in America most under-served by mainstream finance. In 2022, we also saw the launch of PNC’s Minority Business Development Group with the intent to deliver products, solutions, expertise and resources focused on advancing the financial wellness of minority-owned businesses. This effort includes voluntary employee advocacy training through the PNC Certified Minority Business Advocate program. By the end of this year, 1,000 PNC employees earned cMBa certification.

The number of PNC Certified Women’s Business Advocates (WBAs) continues to grow as well, and we added more than 1,000 new WBAs helping PNC advance our efforts to empower prosperity for all stakeholders.

Our core values, listed in detail to the far right of this page, were set in place many years ago because they are tenets of good business. Over the years we’ve learned that operating our business in line with those core values helps us to deliver for our customers, employees, communities and shareholders. We empower prosperity for all by adhering to our values. What is a bank’s role? At PNC, we understand that we are a pillar of each community we serve. We strive to be good stewards of our resources, to be fair to our customers and to provide not just jobs but rewarding career opportunities for employees. Conducting business on the strong foundation of our core values affords us the opportunity to thrive and become a good corporate citizen along the way.
Creating Value for Our Shareholders

Our goal is to create value for our shareholders by fostering trust and confidence in our governance structure, management, business strategy and day-to-day operations. Active engagement helps to create value and builds trust with our shareholders.

We welcome engagement with our shareholder community and value the open and transparent exchange of ideas. Through these conversations, we learn about many of our shareholders’ priorities, concerns and interests. The feedback and questions help us to better target our strategies and execution.

Throughout 2022, we maintained an active dialogue with shareholders representing ownership of over 45 percent of our common shares. Our conversations covered an array of topics—including strategy and performance, as well as a variety of non-financial topics including climate-related risks and opportunities, workforce and board diversity, cybersecurity and data privacy philosophies, and much more. Our investor relations team, CEO and CFO were actively involved, along with a variety of other individuals representing our various lines of business, credit, technology, human resources, corporate governance and corporate responsibility.

CREATING VALUE — A MULTIFACETED APPROACH

We recognize that mitigating and minimizing risk are key components of creating value for our shareholders. We also recognize the influence that our presence can have in the community, and we make efforts to reduce risks beyond our walls, by identifying opportunities that contribute to growing diverse suppliers; enhancing customer privacy and security; promoting local economic growth; and advancing and retaining talent. Throughout this report, we transparently discuss our efforts on these and other priority issues.

SOME OF OUR ACCOMPLISHMENTS IN 2022 INCLUDE:

Career Development: Enhancing the education and skill set of our workforce benefits our employees and our business. Partnering with Guild, in 2022 PNC began offering tuition-free professional certificates, college prep courses, and associate and bachelor's degree programs to support employee growth and our company’s success. In addition to no-cost programs, our education benefits include directly paid programs and tuition reimbursement of up to $5,250 per year.

Diversity and Inclusion: We attribute our business success to our talented and diverse workforce. As in years past, PNC took steps to cultivate a diverse and inclusive workforce and work environment. In 2022, we launched 11 new virtual and market-based Employee Business Resource Group (EBRG) chapters, and EBRG membership increased by 25 percent. In addition, more than 2,600 employees participated in our voluntary Diversity & Inclusion (D&I) Mentoring Program.

Stronger Communities: PNC is helping to build strong communities and create financial opportunities for individuals, families and businesses. That’s why on January 1, 2022, we launched our four-year, $18 billion PNC Community Benefits Plan to help bolster economic opportunity for low- and moderate-income individuals, communities, and people of color. In our very first year, we deployed $35.1 billion in loans, investments, and other financial support, to bring this commitment to life. In addition, PNC had dedicated teams driving four mobile branches in Chicago, Detroit, Baltimore and Dallas/Ft. Worth visiting low- to moderate-income neighborhoods on a regularly scheduled basis. Mobile branches are able to accommodate nearly all transactions a client can expect in any of our branches, and the regular, year-round visits to these communities builds trust and is a clear demonstration of our main street approach to banking. In the coming year we will launch an additional six teams in select markets to expand our reach and impact.

In 2022, PNC had dedicated teams driving four mobile branches in Chicago, Detroit, Baltimore and Dallas/Ft. Worth, visiting low- to moderate-income neighborhoods on a regularly scheduled basis. With skilled and dedicated employees, we engaged community members in conversations about financial education and wellness. PNC employees meet consumers where they are in their financial journey and offer guidance and support to move them towards their financial goals. Mobile branches are able to accommodate nearly all transactions a client can expect in any of our branches, and the regular, year-round visits to these communities builds trust and is a clear demonstration of our main street approach to banking. In the coming year we will launch an additional six teams in select markets to expand our reach and impact.
COMMITMENT TO CORPORATE RESPONSIBILITY

9 Our Priority Issues
9 Our Corporate Responsibility Commitments
9 Our Progress
Part of our business success lies in identifying and properly managing our risks while also leveraging our opportunities. That’s why we continued to focus our efforts and voluntary disclosures on areas that matter most to our stakeholders and business. PNC works with an independent firm to formally identify these priority issues. Through a comprehensive assessment that analyzes the perspectives and interests of our external and internal stakeholders, we identified seven priority issues:

- Information security
- Diversity and inclusion
- Talent management and engagement
- Environmental and social risk management
- Customer privacy
- Ethics and compliance
- Financial access and inclusion

Our Corporate Responsibility Commitments

At PNC, we’re committed to doing the right thing for our shareholders, customers, communities and employees. We do this work because it helps our stakeholders succeed, and because it helps our business succeed, and we continuously refine our strategies to address the changing needs of the various constituencies we serve. First and foremost, this means being committed to the fundamental human rights principles included in the United Nations Universal Declaration of Human Rights, as outlined in our Human Rights and Modern Slavery Act Statements, a legal requirement for commercial organizations conducting business in the U.K., where PNC maintains a strategic international office.

Doing the right thing also means focusing on making progress on a wide range of commitments, including maintaining the diversity of our board; improving the diversity of our workforce and suppliers; increasing investments in LMI communities and communities of color; reducing our environmental impact and supporting our clients’ own environmental ambitions; and donating generously to charitable initiatives.

Our Progress

While we’re excited by our progress, we realize there’s still much to do. That’s why we measure our progress not only against internal objectives but against the United Nations Sustainable Development Goals (SDGs), a global framework for organizations to help shape a more inclusive and sustainable society. We also align our disclosures against industry frameworks like the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). For more information on our GRI and SASB disclosures, please visit page 42.

For more information about our progress against internal goals and targets, please visit our Corporate Responsibility Scorecard.
OUR COMMITMENTS

Bolstering economic opportunity for low- and moderate-income (LMI) individuals, communities, and people of color

$88B in loans, investments and other financial support

$1.5B To promote social justice and support the economic empowerment of Black Americans and LMI communities

$47B In residential mortgage financing and home lending

$26.5B In small business loans

$14.5B In community development lending and investments

$500M In charitable giving and philanthropic grants

20% Increase in spending with diverse suppliers

OUTSTANDING CRA RATING Maintain a top Community Reinvestment Act (CRA) rating

DEVELOPING EMPLOYEES

YEAR-OVER-YEAR increase volunteer hours

100% Employees required to complete annual ethics training

ADVANCING D&I

BOARD DIVERSITY
Maintain or improve racial/ethnic diversity year over year

YEAR-OVER-YEAR increase total bankers certified as Women’s Business Advocates

30% Representation of women on board of directors

SUPPORTING ENVIRONMENTAL PROSPERITY

YEAR-OVER-YEAR increase in Responsible Investing AUM

$30B Committed to environmental finance through 2025

80% Reduction in Scopes 1 & 2 carbon emissions by 2030*

100% renewable electricity purchased by 2025

30% energy reduction by 2030*

30% water reduction by 2030*

OUR PROGRESS

$335M+ Spent with diverse suppliers

42% Women independent board directors*

33% Directors who are people of color*

$108M+ Philanthropic giving**

51% Renewable electricity purchased

$15.9B Environmental finance pledge committed (of $30B)

$35.1B Of PNC’s $88 Billion Community Benefits Plan deployed

$5.5B Responsible investing assets under management (AUM)***

4,500+ Certified Women’s Business Advocates

1000+ Financial education classes

5,000 Employees enrolled in academic programs through PNC’s education benefit

64,000+ Volunteer hours

*As of the date of our last annual meeting of shareholders on April 26, 2023.

**The philanthropic giving number includes PNC Foundation grants and charitable sponsorships paid by PNC Bank, N.A. It does not include the PNC Foundation expenses and it does not include the mortgage assistance grants that are included in the Community Benefits Plan charitable giving number.

***This number represents managed assets utilizing our RI capabilities, including dedicated RI investment strategies, analytics, and reporting.

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4.5M Total employee training hours

18,600+ Financial education LMI participants

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18,600+ Financial education LMI participants
RESPONSIBLE BUSINESS

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13 Ethics and Compliance
14 Enterprise Risk Management
16 Customer Care and Protection
17 Employee Care and Protection
18 Supplier Management and Engagement
Corporate Governance

At PNC, we are committed to securing the trust of our stakeholders by managing our business with integrity, transparency, and accountability. A strong foundation in governance helps drive our company’s success and positive reputation. Our board of directors is committed to high ethical standards and has ultimate oversight of PNC’s strategy, including corporate responsibility issues that are material to our business.

PNC’s Corporate Governance Guidelines address director and director candidate qualifications and responsibilities, as well as corporate governance policies and standards. As of the date of our last annual meeting of shareholders on April 26, 2023, our board consisted of 12 independent directors, including five women and four people of color.

Our board currently has five standing committees — Audit, Nominating and Governance, Human Resources, Risk and Technology — each of which meets on a regular basis. The board’s Executive Committee, which is composed of the CEO and the chairs of the committees, meets as needed and may act on behalf of the board between board meetings. In addition, the board has a Special Committee on Equity & Inclusion and a Compliance Subcommittee of the Risk Committee. Each board committee and subcommittee, other than the Executive Committee, performs an annual self-evaluation to assess its effectiveness and adherence to its charter duties.

Among our corporate governance updates in 2022 were “overboarding” adjustments to our Corporate Governance Guidelines. These updated guidelines require directors to advise the chair or the chair of the Nominating and Governance Committee before accepting an invitation to serve in certain leadership roles on another public company’s board. In addition, succession plans for senior executive management were enhanced, and adjustments to the oversight responsibilities for executive succession plans were made to the following committee charters: Audit, Human Resources and Risk.

Growing our business with integrity

PNC’s Political Standards page provides information about our policy regarding political contributions and engagement. Like any federally chartered bank, PNC Bank is prohibited by law from making contributions to candidates and political parties in all federal and many state elections.

PNC CORPORATE RESPONSIBILITY GOVERNANCE STRUCTURE

PNC BOARD OF DIRECTORS

Oversight of responsible business strategies, risks, and opportunities

CEO AND EXECUTIVE COMMITTEE

Day-to-day oversight of responsible business strategies, risks, and opportunities

CORPORATE RESPONSIBILITY GROUP

Development and implementation of responsible business strategies, including climate action

ENTERPRISE RISK MANAGEMENT COMMITTEE

Oversight of risk management process, including climate risk

EXECUTIVE STEERING GROUP

Goals, targets, disclosures and policies

CROSS-FUNCTIONAL WORKING GROUPS

• Independent Risk Management Climate Risk Working Groups*
• Sustainable Finance Working Group
• Human Resources Working Group
• Reputational Risk Working Group

FREQUENT COLLABORATORS

• Corporate Communications
• Debt Capital Markets
• Enterprise Risk Management
• Credit Portfolio Management

*Indicates intersection of and collaboration between lines of defense.
CORPORATE RESPONSIBILITY OVERSIGHT AT THE BOARD LEVEL

PNC BOARD OF DIRECTORS

Ultimate oversight of PNC’s strategy, including the risks and opportunities related to Corporate Responsibility matters

- Risk Committee
- Audit Committee
- Nominating & Governance Committee

Risk Oversight

- Risks from environmental, social and corporate governance matters, including climate-related risk
- Disclosures
  - Internal controls
  - Processes / Frameworks / Standards
  - Third-party assurance
- Shareholders
  - Shareholder engagement on Corporate Responsibility matters
- Political Spending
- Board
  - Composition diversity

Human Resources Committee

- Special Committee on E&I

Technology Committee

- Compliance Subcommittee
  - Compliance with Non-Disclosure-Related Regulations

Executives

- Compensation, perks, metrics
- Employee & Human Capital
  - Compensation, benefits
  - Treatment and engagement
  - Well-being
  - Diversity & Inclusion

Products & Services

- Economic empowerment of Black Americans and LMI communities
- Fair access

Privacy & Data Security

- E&I-related lobbying
- Partnerships / memberships
- Public stance on social justice

Corporate Responsibility

The scope of the Corporate Responsibility topics included is not comprehensive.

ETHICS

PNC requires its employees to act according to the highest ethical standards. Consistent with this critical goal, PNC has defined seven core values to guide its employees’ conduct.

Our values are the foundation of everything we do at PNC. They guide our ethical practices, define who we are, and drive the success of our company, our customers and the communities we serve.

PNC’s Corporate Ethics Office is responsible for implementing PNC’s overall ethics compliance program, in support of our values and adherence to the law. As part of this program, the Ethics Office has developed and implemented PNC’s Code of Business Conduct and Ethics and related Ethics and Conduct Policy. The Code is reviewed and approved annually by the Audit Committee of PNC’s board of directors, and to promote accessibility and inclusiveness, is available in both English and Spanish.

The Code and related policy contain guidance and standards for employees to follow when conducting business on behalf of PNC. The documents also detail the multiple avenues for employees to contact the Ethics Office to report ethical concerns, including through an anonymous PNC Business Conduct and Ethics Hotline. PNC encourages all employees to report ethics violations, and the process for seeking pre-approval or pre-clearance from the Ethics Office for certain activities.

In addition to ethics training, PNC highlights the importance of ethical conduct through its annual performance review process. Every employee at PNC has a risk goal that is tied to their responsibility to act in an ethical manner, and every employee must attest they have read, understand, and will comply with the Code and related policies. This performance metric is in place to ensure that our employees are accountable for the ethical implications of their work and have an understanding of the significance of relevant policies.

The Ethics Office evaluates the continued effectiveness of our overall ethics compliance program through an annual survey sent to a representative population of employees, as well as through an assessment of the types of ethical concerns that employees are raising and their resolution.

ENTERPRISE COMPLIANCE PROGRAM

PNC is committed to maintaining a comprehensive Enterprise Compliance Program to effectively manage risk that could arise from violations of laws, rules or regulations — including a failure to comply with practices and industry standards set by self-regulatory organizations. At PNC, the board has given our Risk Committee and Compliance Subcommittee the responsibility to oversee our Compliance Program. Our chief compliance officer (CCO), who reports to the chief risk officer (CRO), designs and oversees the program and its ongoing enhancement. In addition to regularly reporting to the board, the CCO has the authority to identify and resolve compliance issues in a timely and

PNC has a set of values that drive our behavior and reflect our priorities. We hold all employees and managers accountable for demonstrating our values with customers and with one another. Upholding our values is critical to our success — and that of our customers and the communities we serve.

CUSTOMER FOCUS: We offer products, services and experiences that fulfill our customers’ financial needs and goals in a clear and transparent way, while delivering on the commitments we make to them.

DIVERSITY & INCLUSION: We value our differences and work together to create a diverse and inclusive workplace where everyone can contribute to the success of our company.

INTEGRITY: We are honest, do the right thing, conduct business with the highest ethical standards and enable our colleagues to raise concerns.

PERFORMANCE: We expect excellence in all that we do.

QUALITY OF LIFE: We promote the personal, physical and financial well-being of our employees, customers and communities.

RESPECT: We trust the capabilities, character and judgment of our colleagues and treat each other with respect.

TEAMWORK: We work together to achieve our goals and celebrate our successes.
In 2022, PNC successfully executed a robust and effective Compliance Management System (CMS) program, which included regulatory change management, internal monitoring, annual risk assessments and comprehensive compliance training. The primary CMS program enhancements in 2022 related to unfair, deceptive, or abusive acts or practices (UDAAP) compliance. UDAAP program enhancements included strengthening UDAAP assessments to thoroughly evaluate non-lending products for potential discrimination risk and revising our existing training programs to provide factual examples of how UDAAP risk can be present across the lifecycle of PNC products. This updated training was assigned to approximately 43,000 employees.

Above all, we’re committed to protecting our customers and treating them fairly. PNC reviews all sales and marketing practices on a regular basis to help ensure that this goal is met.

Enterprise Risk Management

PNC’s Enterprise Risk Management (ERM) Framework provides PNC’s executive management and the board of directors with a complete view of significant risks impacting our organization. The ERM Framework is aligned with prudential regulatory standards which set minimum expectations for the design and implementation of a risk governance framework as well as the expectations set by senior and executive leadership and the Risk Committee of the board of directors. Within the ERM Framework’s risk taxonomy, all risks are classified into eight categories: Credit Risk, Market Risk, Liquidity Risk, Operational Risks (comprising B risk domains), Strategic Risk, Reputational Risk, Enterprise Risk and Conduct Risk. Committee governance within the ERM Framework sets a structure to provide oversight for risk management activities at the board of directors, executive, corporate and business levels.

The Risk Committee of the board oversees and approves the ERM Framework, and oversees the processes we’ve established to identify, assess, monitor and report risks. Quarterly Enterprise Risk Reporting, provided to our Risk Committee, summarizes the enterprise risk profile — focusing on key current and emerging risks facing the company. PNC’s Corporate, Working and Transactional committees operate at the senior-management level and are designed to facilitate the review, evaluation, oversight and approval of key risk activities in support of the overall ERM Framework.

As an organization, we continue to make enhancements to the ERM Framework; allowing it to cover a variety of existing and emerging risks. This includes the incorporation of climate-related risks into the ERM Framework and the consideration of financial or operational risks arising from new or expanded products and services.

Reputational Risk

We recognize the importance of building trust with all our stakeholders. We also recognize that our reputation is the first building block to fostering that trust. That is why we continuously enhance and evolve the Reputational Risk Framework to align with our strategic direction and priorities, while also evaluating our management capabilities for new and emerging risks. The Reputational Risk Working Group (RRWG), which supports the assessments and reporting of reputational risk to the Enterprise Risk Management Committee (ERMC), provides a forum to evaluate reputational risk exposure, shares insight across stakeholder groups and supports impacted lines of business on any actions that are needed to address related issues. The RRRWG is led by ERM and includes representation from the corporate responsibility, compliance, human resources, legal, ethics, audit, investor relations and corporate communications functions.

In December 2022, the RRRWG completed its annual review, evaluation and oversight of the ERM Framework. The RRRWG recommends that the board of directors strengthen the risk taxonomy for reputation management. The Risk Committee of the board responds to the RRRWG’s recommendations. The Risk Committee and the board of directors will continue to assess the RRMG’s recommendations and respond to any new or emerging risks to the company’s reputation.

PNC’s Environmental and Social Risk Management (ESRM) framework leverages a multi-layered process including a Rapid Risk Screen that reviews and evaluates Corporate & Institutional Banking transactions across issues that are important to the various stakeholders we serve. This industry-agnostic assessment is modular — as PNC’s business changes, enhancements to the process
can be quickly developed and communicated to ensure that our practices constantly account for current and emerging risks. Feedback from our Commercial Background Research Automation (COBRA) process is also incorporated when evaluating client relationships to help mitigate risks associated with litigation, negative news, possible contingent liability and international sanctions. Our board of directors reviews the framework annually to ensure continued alignment with PNC's expanding business, the shifting risk landscape and heightened risk considerations.

More information on PNC’s ESRM framework can be found in our PNC Responsible Lending Practices. Additional information on our enterprise risk management framework is available in our 10-K (Risk Management).

CLIMATE-RELATED RISK

Climate-related risks are embedded in PNC’s Risk Taxonomy and aligned with traditional categories such as credit, market, liquidity and reputational risk. We consider the potential physical and transition risk impacts on PNC, including collateral value loss; geographic credit concentrations in areas exposed to natural disasters; customer preference shifts, technology improvements and regulatory change; and the potential for increased operational expenses tied to natural disasters; customer preference transition risk impacts on PNC, including collateral value loss; geographic credit concentrations in areas exposed to natural disasters; customer preference shifts, technology improvements and regulatory change; and the potential for increased operational losses from acute and chronic weather events.

We consider climate risk an amplifier of existing risk types, not as a new risk type. As such, we consider the impact of climate-related risks within our overarching strategic vision to set concrete, incremental and achievable goals. This is done while remaining responsive to forward-looking external factors such as future regulatory guidance; competing demands from governments, investors and public policy organizations; and evolving best practices for incorporating climate into our ERM framework and assessing the carbon intensity of our portfolio in ways that support sound decision-making.

In 2022, PNC established a new Climate Risk Committee to specifically oversee the integration of climate-related risks into our ERM framework. Committee members are a cross-functional group of internal stakeholders with key responsibilities, including:

- Review, recommend and/or approve the ERM Framework enhancements to integrate climate-related risks
- Escalate climate-related risks from across the organization to assess an aggregate view of climate-related risks
- Review, recommend and/or approve the development and implementation of a sound, repeatable process to comply with regulatory requirements related to climate

We also published our Task Force on Climate-related Financial Disclosures (TCFD) Progress Update, which covers the additional efforts we have taken since the publication of our first TCFD Report.

Future climate-related risk management efforts include consideration of climate-related risks in our existing metrics and limits, consideration of new metrics and limits related to PNC’s ESRM framework and budgeting; and development of new risk assessment capabilities, including scenario analysis.

THIRD-PARTY RISK MANAGEMENT

PNC works with third-party providers to comply with our Enterprise Third-Party Management (ETPM) Program. This program helps us effectively identify, assess and manage third-party risks and is designed to ensure we comply with all related regulatory requirements. PNC continuously strives to enhance our ETPM program’s effectiveness for both internal stakeholders and external third-party providers.

In addition, PNC’s third-party providers are expected to demonstrate high standards of business conduct and integrity. Our Supplier Code of Conduct establishes expectations for suppliers regarding ethical business practices.

ENSURING CUSTOMER PRIVACY

Our customers trust us to safeguard the privacy of their personal and financial information. That responsibility is one of our top priorities.

At PNC, we recognize that privacy and confidentiality form the cornerstone of customer trust. That’s why we continue to invest in the growth and development of our corporate privacy strategy. This includes key enhancements to our policies and procedures as well as investment in new tools and technologies that support customer privacy.

Additionally, PNC has embarked on a new initiative to incorporate “Privacy by Design” into our culture and systems development life cycle. New applications that enable customers to better control their data and privacy preferences are also being designed and introduced over the next few years.

PNC’s Privacy Office, within Enterprise Compliance, oversees compliance with privacy standards and regulations. As a member of various risk and business committees, the office has the authority to approve or reject business activities that may pose a privacy risk to customers.

In conjunction with legal and regulatory change, the Privacy Office keeps abreast of new and/or changing privacy laws and regulations at the federal and state level, as well as in jurisdictions outside of the U.S. where PNC may be impacted. After determining new legal and regulatory requirements, the Privacy Office works with lines of business and compliance areas to provide guidance on compliance.

Our Enterprise Privacy Policy is reviewed by our board of directors and updated as needed due to changing privacy requirements. In 2022, the policy was updated to include a more expansive definition of sensitive Personally Identifiable Information (PII) to align with the California Privacy Rights Act (CPRA) and the Consumer Privacy Rights Act (CCPA). This act expanded on the rights afforded to California residents as outlined in the California Consumer Privacy Act (CCPA). Additionally, with the CPRA having gone into effect on January 1, 2023, CCPA Notices were updated to comply with CPRA requirements. All impacted areas and lines of business worked to ensure that the updated CCPA Notices were implemented by January 2023.

In addition to the corporate governance of privacy, all PNC employees and contractors are required to take privacy training. The curriculum provides employees and contractors with the knowledge and skills to recognize privacy concerns and understand what constitutes personal information, the laws that apply to that information, the appropriate access, uses and disclosure of that information, and how to appropriately safeguard it. Additionally, other specific privacy trainings are required for individuals responsible for managing or processing Protected Health Information (PHI) or the personal information of international customers.

We track the effectiveness of our privacy program and training through regular self-evaluation and feedback from customers and external parties, monitoring changing regulations, and challenging business activities. Monitoring programs are regularly enhanced and updated with new capabilities, such as machine learning, to increase the reliability and accuracy of privacy-related data.

The ongoing monitoring of this data allows the Privacy Office to review trends and risks, identify areas for improvement, and, where necessary, implement remediation.

Protecting our customers’ personal and financial information and minimizing losses is our priority. Depending on the incident, actions may include adding alerts to customer accounts, closing accounts, opening a new account and offering credit monitoring at no cost to the customer. When warranted, we also notify regulatory agencies and engage law enforcement.

As part of building trust with our customers and external stakeholders, PNC’s Security & Privacy Center offers our stakeholders a one-stop shop for clear and concise information on how PNC’s products secure customer information while protecting individual privacy. Our Personal Data Rights program continues to give customers control over their personal information and data, including the ability to delete their data from PNC’s servers upon request, based on the data in question and their state of residency. This program is designed to ensure compliance with requirements in privacy laws such as the CCPA, which gives customers the power to control the use of their data.
In 2022, our Technology Subsidiary Supporting Policy was approved, outlining how a subsidiary is onboarded to the PNC Risk Management Framework. This helps ensure that technology and security risks are managed on an ongoing basis.

PNC is further enhancing our data protection strategy through the implementation of Data Vault, which is designed to maintain a cyber-resilient data storehouse that will enable protection of critical data and allow us to recover from cyber events. This will improve our ability to manage security in the event of cyber attacks and other corrupting or disruptive events, disasters and crises.

While PNC is one of many companies in the larger global financial system, we take seriously our role in its security. Our information security leaders are actively involved in industry forums that discuss threat intelligence and emerging trends, risks and opportunities.

In spring 2022, PNC participated in Cyber Storm VIII, the nation’s most expansive cyber exercise sponsored by the Cybersecurity & Infrastructure Security Agency. Federal, state and local governments, alongside private sector and international partners, worked together to address cyber response.

Also in 2022, leaders across PNC, including Technology and Risk, participated in a workshop that leveraged Information Security Forum (ISF) insights to identify and prioritize potential future cyber threats. These sessions focused on PNC’s ability to respond to and manage future and emerging threats, as well as how to educate employees on their responsibility to protect customer and client information.

PNC requires all employees to participate in mandatory information security trainings and phishing exercises. In 2022, we conducted phishing exercises on a quarterly basis, and more than 90 percent of respondents passed them all. Employees were also required to partake in an additional ten security trainings that covered topics such as


PNC is implementing a phased rollout of its New Account Fraud (NAF) Project. We prioritized fraud prevention and streamlined security detection, response and recovery processes. We also strengthened defenses on wire, debit card, account opening and overdraft.

CUSTOMER EXPERIENCE

At PNC, the customer is at the heart of everything we do. Making their financial lives easier and giving them greater control of their financial well-being is how we earn their trust and empower their success.

We design each product, service and experience to meet our customers’ needs and goals in a clear and transparent manner. We strive to deliver on the promise to improve our clients’ and customers’ financial well-being. That includes protecting privacy, strengthening security and enabling customers to bank how they want, when they want. It means delivering our main street model to new markets by focusing on financial wellness and accessibility — including products and services with English-as-a-second language capabilities and more inclusive customer practices. It also means introducing a new digital mortgage application experience that makes the process easier and more seamless.

As part of ensuring we are there wherever our customers need us, PNC partnered with NCR Corporation and its Allpoint ATM network. This partnership provides customers with surcharge-free access to cash through more than 41,000 machines across the United States.

As demand for ease and convenience in digital banking grows, artificial intelligence (AI) is becoming more important in PNC’s business strategy. One of the ways we’re using AI is with virtual assistants (VA) who help answer questions in seconds — allowing customers to get on with their lives instead of spending time on the phone.
The key to our strategy is finding the ideal balance — providing the right mix of digital tools and experiences that customers seek with personalized human interaction and expertise when needed. This balance is the underpinning of a multi-year effort to evolve our branch locations and format and create a more substantive in-branch customer experience.

We’re moving toward offering automated or self-service solutions — through ATMs, online banking, and video banking — for conducting basic transactions that were previously handled by a teller. Bankers will continue to be available for personal and hands-on instruction, and help to ensure that customers feel comfortable using these solutions. With most basic transactions being managed through self-service tools, bankers will be free to hold more in-depth conversations and truly engage with customers to offer financial guidance, expertise and solutions, as well as to solve problems, help them understand their options and meet their financial goals.

Even with these advancements, we recognize that there’s still more to do. In 2022, we saw moderate improvements in Net Promoter Score (NPS) and complaint levels for prior BBVA USA customers. However, consistent with the industry overall, we saw declines in our overall NPS. To address this, we continue to assess and refine our customer feedback capabilities and complaint management process to improve first-time resolution, and when additional support is needed, we provide a streamlined escalation experience. We’re strengthening collective data and insights so PNC leaders can help clearly prioritize action. We’re also regularly making changes to products and services and experiences that customers seek with a multi-year effort to evolve our branch locations and format and create a more substantive in-branch customer experience.

### Employee Care and Protection

#### EMPLOYEE PHYSICAL AND MENTAL HEALTH

Our employees are one of our most important investments. That’s why we’re committed to empowering them in their careers and providing them with resources to help manage all facets of their well-being.

Access to physical and mental health services is a key focus of employee well-being at PNC. We made care more readily accessible in 2022 by extending no-cost, in-network telehealth for employees and their families as part of our medical coverage. We also increased the number of available counseling sessions to seven per issue per year through our Employee Assistance Program (EAP) and announced that in 2023, we’re adding supplemental mental and behavioral health care access through Spring Health — a network with three times the number of diverse service providers than the national average, allowing us to better serve our diverse employee base. To keep health top of mind, we also hosted numerous educational events to help our employees understand mental health and how to best support themselves and those around them.

Our wellness program also includes generous reward opportunities, free health coaching, virtual challenges that promote physical activity, disease management programs and more. In 2022, employee medical coverage contributions remained flat, and we continued to promote health education — including on COVID-19 and flu vaccines for employees interested in pursuing them through regular employee education by our chief medical advisor.

We recognize that financial well-being can influence mental well-being. Beyond health-related services, we revamped our education benefit offerings in 2022 to support employee financial well-being and career aspirations. In addition to providing numerous fully paid degrees and programs, we significantly reduced the reliance on employees’ up-front payments by adding direct payments to education providers. This removed a significant barrier for many employees.

Partnering with Guild, PNC offers tuition-free professional certificates, college prep courses, and associate and bachelor’s degrees to support employee growth and our company’s success. In addition to no-cost programs, our education benefits include direct payments and tuition reimbursement up to $5,250 per year. After only three months, total applications for all programs exceeded 4,000. While certificates and bootcamps have been the most popular offerings, 36 percent of employees are pursuing bachelor’s degrees, ten percent associate degrees, and five percent master’s degrees.

In addition to traditional health and well-being factors, we recognize that time off to rest, care for others and recharge is essential for our employees. In 2022, we made two weeks of paid family leave available per year, to allow employees to support a family member with a serious health condition. We also introduced our first vacation annual carryover. We increased paid occasional absence days for full-time employees to eight and, for the first time, offered up to six days paid occasional absence days for part-time employees.

Recognizing the importance of families, we also took steps to help our employees build them. We announced the enhancement and addition of family building benefits that, starting in 2023, will provide up to $20,000 per lifetime for adoption (an increase from $5,000 per adoption) and surrogacy for full-time employees, and $10,000 for part-time employees. We will also provide up to $2,000 per pregnancy for reimbursement of birth and postpartum doula support to promote maternal health outcomes and reduce maternal health disparities.

For more information regarding employee benefits including our Employee Benefits site.
EMPLOYEE SAFETY AND SECURITY
Creating safe places to conduct business is essential to our employees, our customers, our company and our brand. That is why we take concrete action to protect our employees and the communities and people we serve. We adhere to the Bank Protection Act of 1968 to defend our employees from robberies and larcenies. Our opening and closing procedures are designed to alert branch employees of any suspicious activities. We use security systems and guards as countermeasures and conduct physical security assessments to judge their effectiveness. Our robbery kits instruct branch staff on how to respond to a robbery step by step in real-time. And twice a year, our branches complete a bank robbery prevention and response walk-through. As robbery is not the only potential threat, in 2022, we relaunched Active Shooter Preparedness town hall’s in 12 markets. We also assigned two short assessments to judge their effectiveness. Our countermeasures and conduct physical security alert branch employees of any suspicious activities.

BUSINESS CONTINUITY
We know it’s vital for our customers to have access to their finances. No matter what happens, safeguarding the availability of products and services for our customers is essential. That’s the goal of PNC’s Business Continuity Management Program (BCMP). Severe weather, for example, could become a threat to business operations, and we have taken steps to manage such threats. Our 2022 Hurricane Preparation Class drew more than 250 employees to learn how we monitor, prepare for and respond to tropical events, as well as ways to be better prepared themselves.

Our BCMP includes business continuity disaster recovery and crisis management, and is responsible for identifying potential threats to the company and their impact on our customers. In addition to identifying and mitigating internal and external business disruptions, the program also focuses on rapid recovery of PNC’s facilities, employee work, third parties and technology. In 2022, our Business Continuity Management (BCM) team implemented a new technology platform, the Business Continuity Hub (BCH). The hub’s applications cover disaster recovery, business continuity planning and BCM test management. The team also generated more than 20,000 training and awareness engagements — an increase of 2,000 compared to 2021. This included over 4,500 Business Continuity Life Cycle Training sessions (a 22 percent increase) to educate employees on our BCM tools and systems. In September 2022, BCH hosted its ninth annual Business Continuity Awareness Month with PNC Realty Services, welcoming more than 33,000 participants — a threefold increase year-over-year.

For more information visit our Business Continuity site.

Supplier Management and Engagement
As a main street bank, we are committed to delivering on the interests of our customers, communities, employees and shareholders. In alignment with this commitment and focus, we encourage our third parties to aspire to the highest standards of integrity in their respective business dealings. Through our Supplier Code of Conduct, we encourage our suppliers to uphold our expectations around ethical business practices.

SUPPLIER DIVERSITY
Our company’s commitment to an inclusive culture is reflected in our supplier relationships. PNC has a robust Supplier Diversity program, and we are committed to including diverse suppliers in our sourcing processes. We track and monitor our corporate spending with diverse firms including both Tier 1* and Tier 2** spend. By tracking Tier 2 spend, PNC encourages its suppliers to work with more diverse-owned businesses as subcontractors to provide products and services to PNC. In alignment with our Community Benefits Plan, we set a 2025 target to increase spending with diverse suppliers by a minimum of 20 percent. In 2022, PNC spent $335.76 million (or 8.5 percent of eligible spend) with diverse suppliers (Tier 1 and Tier 2), an increase of 46.6 percent, which exceeded our stated goal. PNC is committed to economically strengthening and growing businesses owned by veterans and service-disabled veterans, women, minorities, individuals with disabilities and LGBTQ+ individuals, as well as Small and Disadvantaged Business enterprises as defined by the Small Business Administration. The viability, growth and expansion of the local business economy are integrally linked to successful diverse and small business.

PNC is a proud and active corporate member of several supplier diversity advocacy organizations that advance business opportunities and provide mentoring and development services to diverse-owned businesses. PNC is also a member of the Financial Services Roundtable for Supplier Diversity (FSRSD) and serves on the Marketing and Supplier Development committees.

<table>
<thead>
<tr>
<th>SUPLIER DIVERSITY</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Diverse spend</td>
<td>$335.76MM</td>
</tr>
<tr>
<td>Minority-Owned Businesses</td>
<td>$246.35MM</td>
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<tr>
<td>Women-Owned Businesses</td>
<td>$72.55MM</td>
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<tr>
<td>Veteran-Owned Businesses</td>
<td>$28.50MM</td>
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<tr>
<td>LGBTQ+-Owned Businesses</td>
<td>$2.55MM</td>
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</tbody>
</table>

* Tier 1 suppliers are diverse-owned businesses who directly oversee PNC for products and services rendered.
** Tier 2 suppliers are non-diverse suppliers who oversee PNC, but who ultimately direct those funds to diverse-owned businesses to perform the required work.
BUILDING THE WORKFORCE OF THE FUTURE

20 Recruiting, Developing and Retaining Talent
22 Serving Our Diverse Markets
23 Championing Diversity and Inclusion
Eliminating the barriers to opportunity

Recruiting, Developing and Retaining Talent

Our products and services, our solutions and, ultimately, our success all come down to one factor: our people. Acquiring, retaining and developing talent is a constant priority at PNC.

Recruiting top candidates required an unprecedented commitment in 2022 as we navigated the “great resignation” and a changing labor market, managed high applicant volumes, and worked to attract talent in new markets after the BBVA USA integration. To meet these challenges and opportunities, we enhanced our recruiting process by implementing systems like HireVue (a standardized, remote interview process) and Handshake (an online recruiting platform for college campus and alumni recruiting).

Building a Robust and Diverse Talent Pipeline

Our customer base is an increasingly diverse ensemble of individuals, families and businesses. Meeting the many and varied needs of everyone we serve means seeking and keeping top talent with similar and relatable experiences, skills and perspectives as our customers.

In compliance with existing laws, our Equal Employment Opportunity Policy reflects our commitment to all applicants and existing employees regardless of race, color, religion, national origin, gender, sexual orientation, gender identity/expression, age, ancestry, marital status, genetic information, family medical history, disability, protected veteran status, or any other basis that would be in violation of any applicable ordinance or law.

Beyond opportunity, we recognize that pay equity plays a critical role in creating an inclusive, diverse workforce. On average, women at PNC are paid 99 percent of what men are paid, and minorities are paid 100 percent of what non-minorities are paid within similar roles. We’re committed to providing transparent data on the diversity of our workforce and disclose our unabridged EEO-1 report annually.

We utilize several tools and programs to measure the effectiveness of our talent efforts:

- PNC’s Leadership Standards (I-LEAD) define the values and expectations at PNC. Includes Intentionally, Lives the Values, Enables Change, Achieves Results, Develops the Best. The values and expectations enable us to define and measure the impact every manager has on driving results. They set clear expectations and hold leaders accountable for behaviors that give us a competitive advantage. In 2022, we simplified the I-LEAD process to ensure that all employees were given the opportunity to provide feedback on how well managers embrace I-LEAD behaviors.
- Our Annual Management Assessment measures how well managers demonstrate PNC’s Leadership Standards.

Our commitment to helping talent flourish extends into the communities we serve. PartnerUp®, a PNC Bank-led initiative aimed at connecting high school graduates to well-paying careers in high-growth industries, has served over 30 high schools in the Pittsburgh region and expanded to serve all 30 high schools in the Cleveland Metro School district during the 2021-2022 school year. Over 1,000 seniors participated and more than 15 employers have joined as hiring partners. Since 2018, PNC has hired nearly 100 PartnerUp graduates into roles across the bank.

Nurturing Early Career Talent

To succeed as a national main street bank, our team must reflect the diverse customers we serve and the communities across the country in which we work and live. At the same time, we must foster a culture of inclusion in which all employees and customers can feel welcomed, valued and respected, and every teammate can contribute their unique talents and perspectives to our success. Capturing top talent early in their careers is key to achieving these goals.

Our recruiting efforts returned on-campus in 2022, bringing in a strong undergraduate class to our internship program from 260 universities. This ten-week summer program allows students to apply their academic knowledge while networking and learning about the financial services industry. Last year, 80 percent of our diverse 2022 intern class received offers to join our early career development program, which introduces recent graduates to one of PNC’s 11 business areas.

We’re proud of our successful efforts to build a pipeline of talent with the skills and attributes necessary to meet the needs of our diverse client base, and strive to implement strategies to help existing employees grow their careers through PNC development programs. In 2022, this included providing our development program analysts with the skills and attributes necessary to meet the needs of our diverse client base, and strive to implement strategies to help existing employees grow their careers through PNC development programs. In 2022, this included providing our development program analysts with

Creating a High-Opportunity Workplace

Equally important to recruiting top talent is developing and advancing our current employees. We are committed to helping them grow their skills and advance their careers and pursue new opportunities within our company. One of our most important employee-retention efforts is the year-end performance and compensation review. This

HADASSAH SMITH

Hometown: Meadville, PA
Alma mater: Hampton University

Hadassah started as an intern in Public Finance Capital Markets in June 2020, where she assisted in originating bond issuances for tax-exempt entities.

“My internship experience was very special and showed our entire class how to take advantage of the opportunity to network and connect to people all throughout PNC, no matter where one was geographically located,” said Hadassah. “That summer taught me the basics of investment banking.”

After completing her internship, Hadassah began a full-time position as an Investment Banking Analyst with PNC’s Debt Capital Markets team. She’s been part of the Corporate & Institutional Banking (C&IB) Black Colleague Acceleration and C&IB Forward employee resource groups, assisted our sustainable finance team for a time and has served as an intern manager.

“My experience at PNC has been nothing short of amazing,” said Hadassah. “I’m grateful for the support they’ve shown me throughout my career here.”

EMPLOYEE SPOTLIGHT
CELEBRATING OUR EMPLOYEES

Last year, our employees received nearly one million shoutouts from their managers and colleagues through PNC Spotlight. This all-employee reward and recognition program makes it fun and easy for managers and teams to recognize colleagues who exemplify our values and brand through cards, messages and points. In 2022, 96 percent of managers took part in the PNC Spotlight recognition program.

One million shoutouts from their managers and colleagues through PNC Spotlight make us feel valued.

WORKFORCE DIVERSITY 2022

<table>
<thead>
<tr>
<th>EMPLOYEE CATEGORY</th>
<th>WOMEN</th>
<th>MEN</th>
<th>WHITE</th>
<th>RACIAL / ETHNIC MINORITIES</th>
<th>BLACK / AFRICAN AMERICAN</th>
<th>HISPANIC / LATINO</th>
<th>ASIAN</th>
<th>AMERICAN INDIAN</th>
<th>HAWAIIAN / PACIFIC ISLANDER</th>
<th>TWO OR MORE RACES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive/ Senior-Level</td>
<td>35.3%</td>
<td>64.4%</td>
<td>78.8%</td>
<td>19.0%</td>
<td>5.2%</td>
<td>4.4%</td>
<td>8.3%</td>
<td>0.2%</td>
<td>0.0%</td>
<td>1.0%</td>
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<tr>
<td>First-/ Mid-Level</td>
<td>56.1%</td>
<td>42.8%</td>
<td>69.8%</td>
<td>28.6%</td>
<td>12.0%</td>
<td>9.3%</td>
<td>5.5%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>1.5%</td>
</tr>
<tr>
<td>Professional</td>
<td>48.7%</td>
<td>50.5%</td>
<td>71.7%</td>
<td>26.1%</td>
<td>9.7%</td>
<td>6.5%</td>
<td>8.1%</td>
<td>0.2%</td>
<td>0.1%</td>
<td>1.7%</td>
</tr>
<tr>
<td>All Other</td>
<td>73.3%</td>
<td>25.4%</td>
<td>48.5%</td>
<td>48.1%</td>
<td>22.8%</td>
<td>16.5%</td>
<td>5.2%</td>
<td>0.4%</td>
<td>0.2%</td>
<td>3.0%</td>
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<tr>
<td>Full-Time</td>
<td>58.8%</td>
<td>40.3%</td>
<td>62.3%</td>
<td>35.1%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Part-Time</td>
<td>81.5%</td>
<td>16.9%</td>
<td>52.9%</td>
<td>43.9%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>PNC Total Workforce</td>
<td>59.4%</td>
<td>39.6%</td>
<td>62.0%</td>
<td>35.4%</td>
<td>15.3%</td>
<td>10.9%</td>
<td>6.6%</td>
<td>0.3%</td>
<td>0.1%</td>
<td>2.2%</td>
</tr>
</tbody>
</table>

1 See our most recent unabridged EEO-1 report

review allows for a conversation where employees and their managers work together to evaluate and improve their individual development and performance.

In 2022, approximately 56 percent of job openings were filled with internal candidates. We know that our competitive advantage is our people. To streamline their development experience, we integrated our learning and talent systems into one platform, allowing employees to connect their learning to performance and career mobility resources more directly.

Through PNC University (PNCU), we offer our employees learning and development opportunities, both in the classroom and via PNC’s online platform, iLearn. In 2022, we offered employees over 10,000 content options that were accessed by over 36,000 active users. PNCU also continues to increase the content available across educational topics. In 2022, employees accessed and completed over three million learning opportunities during 4.5 million hours of training.

We also invested significant resources in the upskilling and reskilling of our employees to help them realize their potential and discover internal career pathways. This included eliminating educational barriers by providing debt-free opportunities to obtain college degrees or certificates, and enhancing job-specific skills like technology, digital data and finance. Since October 2022, we’ve counted over 4,000 applications and more than 1,000 enrollments in these upskilling and reskilling programs.

Our Skills in Demand Plan is instrumental to our enterprise-wide upskilling efforts. All employees are able to leverage resources, both internally and externally, to improve their job skills and work performance. In 2022, PNC employees accessed 85,000 plan resources, and 49 percent of employees completed at least one learning lesson.

Supporting our commitment to Diversity, we’ve launched Blind/Low Vision learning to our All Access Learning Journey in 2022. Through the lens of our PNC Values, this new journey helps employees more inclusively interact with vision-impaired customers and colleagues by teaching concepts of proper etiquette, service, effective communication and accessibility-focused design, all while providing the tools for success.

Leadership Development

Helping PNC leaders further grow their skills remained a key focus in 2022 as we provided a variety of opportunities geared toward mobility.

Leadership Development provided programming to high-performing leaders that centered on eight employee segments, including women, emerging leaders and people of color. We also sponsored high-performing employees to participate in several external learning opportunities focused on creating a more inclusive and diverse talent bench.

To further our commitment to diverse leadership and leadership training, PNC sponsored employees to participate in Blue Circle’s Transformational Leadership Program. Fourteen multicultural women from 13 PNC markets graduated from the program in 2022. In addition to sessions, we provided one-on-one meetings with regional presidents, group meetings with our chief diversity officer, and graduation ceremonies with Blue Circle members, PNC senior leaders and participant managers.

In addition to our employees and leaders, we focused our Leadership Development efforts on new managers as well. The Managing at PNC (MAP) program, provided to new managers after their first 90 days at PNC, offers training, professional coaching and support to help new managers begin their career at PNC.

All employees can benefit from the resources that are available in the PNC Learning Journey.
PNC AND THE MILITARY WARRIOR SUPPORT FOUNDATION JOIN FORCES TO DONATE HOME TO A WOUNDED HERO

A few days after Veterans Day, PNC provided a mortgage-free home to a very special veteran.

In Mobile, Alabama, John Stapleton — a wounded veteran who served more than 20 years combined in the Army and the Navy — and his fiancé, Janine Greenwood, were gifted a new home as a thank you for their service. PNC partnered with the Military Warriors Support Foundation (MWSF) to donate the home to John, who was injured during an improvised explosive device explosion while on one of his three deployments to Iraq.

This is the first time PNC has donated a home in Alabama, but the seventh year the company has worked with the MWSF to donate a home to a deserving veteran. Our partnership with MWSF complements PNC’s commitment to military veterans and their families.

Our emphasis on accessibility begins with onboarding. The All Access Learning Journey is shared virtually with all new employees and includes educational content on PNC’s accessibility strategy, how to lead with accessibility in mind and guidance on disability etiquette. The training also focuses on educating employees about persons with non-apparent disabilities and persons who are blind or have low vision, as well as best practices for interacting with customers who live with these disabilities.

Serving Our Diverse Markets

Supporting Women Financial Decision-Makers

PNC’s commitment to helping all move forward financially is reflected in our dedicated Women’s Business Development team. Women’s Business Development provides insights, tools and resources to support bankers in meeting the needs of women financial decision-makers — an important customer segment for PNC.

Whether starting a business, investing for retirement or building a better future for their families, women want an ally who they can rely on and trust as they navigate life’s financial challenges and opportunities.

Women’s Business Advocates

On the frontline of this work are thousands of PNC-Certified Women’s Business Advocates (WBAs) who offer the allyship women seek by striving to ask the right questions, create the right networks and provide the right resources. The number of PNC-Certified WBAs continued to grow in 2022. As of December 2022, 4,560 WBAs had completed proprietary training and successfully applied for certification.

PNC Project 257®

PNC’s 20-year track record of supporting women financial decision-makers is also reflected in our initiative to help close the economic gender gap. Project 257: Accelerating Women’s Financial Equality was inspired by research saying that, at the current pace of progress, it would still take women another 257 years to catch up to men economically. PNC is undertaking a multitude of activities within the bank and in the communities we serve to positively impact some of the biggest drivers of the gap, such as women’s unequal access to credit and underrepresentation in the workforce.

On September 14 — day 257 of 2022 — PNC hosted events across the country to bring women together to call attention to the importance of economic equality and celebrate progress. In 2022, we also announced an expansion of our three-year, $1.257 million commitment to Corulus (formerly SheEO), a global nonprofit that provides zero-interest loans to select ventures aligned with the United Nations Sustainable Development Goals. The additional two-year commitment of $220,000 launched the new PNC Bank + Corulus Collective, a cohort of entrepreneurs and financial advisors collaborating for growth and success. For 200 women and nonbinary entrepreneurs, the Collective combines the benefits of the vast Corulus ecosystem with access to financial insights and relationships provided by PNC to accelerate women’s financial equality.

Working Together to Close the Gap

PNC is helping to close the economic gender gap through the collective work of numerous internal departments. Each of PNC’s 54 Regional President markets includes a Women’s Business Development “Market Champion” who is designated by their respective regional president to lead efforts to bring Project 257 to life in their market by demonstrating the bank’s commitment as an advocate for women. In addition, an enterprise-wide Project 257 Task Force was established to identify and catalog accomplishments, plans and opportunities to accelerate women’s financial equality.

4,560 Women’s Business Advocates (WBAs) have completed proprietary training and successfully applied for certification.
Three programs undertaken in 2022 are examples of how we’re working across the bank to increase women’s representation in high-growth roles and industries:

- Women In Motorsports — Powered by PNC Bank with Chip Ganassi Racing, this program provides women with hands-on experience in motorsports.
- TechConnect — An affinity group dedicated to increasing the participation of women in technology roles at PNC; this initiative focuses on intersectionality with underrepresented groups.
- Minority Business Advocate (cMBA) program also launched in 2022. An internal advocacy component of the Minority Business Development Group, this voluntary training program is available to PNC employees interested in supporting minority business decision-makers. This new certificate program helps our employees understand the unique challenges of diverse businesses and supports the PNC brand purpose — leveraging the power of our resources to help all move forward financially. cMBAs serve as local PNC ambassadors, strengthening community engagement through volunteerism, mentorship and technical support, and will be empowered to educate and guide these business owners toward valuable community resources. By year’s end, nearly 1,000 PNC employees earned cMBA certification.

SUPPORTING MINORITY BUSINESS

While minority business ownership is growing, there remains a disparity in access to capital, job creation and entrepreneurial development for many. Our commitment to the success, growth and prosperity of minority-owned businesses remained unwavering in 2022. In April 2022, we launched our Minority Business Development Group to help deliver products, solutions and resources that advance financial wellness for emerging minority businesses. The Minority Business Development Group will help prepare these businesses for effective growth and development by leveraging innovative technology and financial solutions to empower, educate and accelerate their success.

Our dedicated Minority Business Development Officers work closely with regional presidents and PNC’s Community Development Banking and Corporate Responsibility groups to build relationships with clients and prospects and to foster business growth opportunities through strategic alliances with external organizations. Since its launch, the group has engaged over 200 community organizations.

PNC’s Certified Minority Business Advocate (cMBA) program also launched in 2022. An internal advocacy component of the Minority Business Development Group, this voluntary training program is available to PNC employees interested in supporting minority business decision-makers. This new certificate program helps our employees understand the unique challenges of diverse businesses and supports the PNC brand purpose — leveraging the power of our resources to help all move forward financially. cMBAs serve as local PNC ambassadors, strengthening community engagement through volunteerism, mentorship and technical support, and will be empowered to educate and guide these business owners toward valuable community resources. By year’s end, nearly 1,000 PNC employees earned cMBA certification.

SUPPORTING ACCESSIBILITY IN THE MARKETPLACE

As part of our mission to empower prosperity for our stakeholders, we have focused our efforts on building accessibility into our products and services. Better serving our customers who live with disabilities means more than understanding their needs. It means working with them to ensure that our products and services are easy to use and reviewing our processes for making accommodations so that we can constantly improve experiences with our website, mobile apps and branch locations. By working with these customers, we’ve designed our video banking machines (VBMs) with an on-screen chat function to communicate with a live consultant. We recognize that the success of our accessibility programs and initiatives for our customers is determined by the support of our employees. Our goal is to ensure that employees can participate in creating solutions for our customers by leveraging the latest in digital innovations.

Championing Diversity and Inclusion

We recognize that diversity and inclusion are essential in fueling team performance, driving innovation and business success. Our commitment shapes how we lead, interact with our colleagues, and deliver on our business priorities, and it starts at the top of our organization. As of the date of our last annual shareholders meeting*, women comprise more than 42 percent of our board of directors, and 33 percent are people of color.

The board of directors’ Special Committee on Equity & Inclusion oversees our Community Benefits Plan as well as efforts related to equity and inclusion.

Our executive leadership team, a group of 12 individuals who report to the CEO, includes four women and three people of color. We remain focused on attracting and retaining a diverse workforce, and creating an equitable and inclusive workplace that reflects and is equipped to meet the needs of our diverse customer base. Based on employee self-disclosure, we measure

*

*April 26, 2023
CELEBRATING HISTORY & HERITAGE

In 2022, PNC History & Heritage Month program events reached more than 11,000 employees and external attendees.

- Black History Month
- Women’s History Month
- Asian American Pacific Islander Month
- LGBTQ+ PRIDE Month
- Hispanic Heritage Month

PNC EMPLOYEE BUSINESS RESOURCE GROUPS

- African American
- Asian American
- FirstGen - First-Generation College Student
- Interfaith
- Latino
- Military - Serving with Integrity
- Multicultural
- PNC Enable
- PNC Proud
- PREP - PNC Recognizing Emerging Professionals
- Tech Connect
- Women Connect

representation of veterans, LGBTQ+ people with disabilities, women, and across all races and certain ethnicities. We’re proud to welcome the insights and ingenuity that spring from all backgrounds. Over the last few years, we’ve made considerable progress, but know there’s more work to do. We will focus on three areas in the next two years:

- Continue advancing and integrating inclusion within PNC’s culture, employee and customer experience, and communities
- Drive outcome-based engagement and accountability in all D&I initiatives
- Maximize the effectiveness of D&I programs and communication strategies

ENGAGING OUR EMPLOYEES

At PNC, all our employees have a voice and are encouraged to identify and share opportunities for improvement. Employee engagement surveys measure an employee’s likelihood of recommending PNC as an employer, and ask specific questions to understand opportunities for career growth, development and feedback, and inclusive cultures.

In 2022, we focused on expanding Employee Business Resource Groups (EBRGs), building EBRG members’ leadership skills and growing D&I Mentoring Program participation. Some of our top achievements include:

- Launching 11 new virtual and market-based EBRG chapters
- Increasing EBRG membership by 25 percent
- Growing total EBRG membership to 30,474 as of December 2022 vs. 24,377 in 2021
- Launching a new EBRG technology portal for our groups to promote inclusivity, accountability and transparency within all chapters
- Establishing quarterly training sessions for EBRG leaders to promote the necessary skills, knowledge and resources to effectively lead their groups and support their members
- Launching the Spotlight on Inclusion program for EBRG leaders to recognize significant contributors to their EBRG chapters’ success

FirstGen is our most recent EBRG. It offers mentoring to first-generation external college students in the areas of tutoring, job readiness and life skills necessary for graduation. Its mission is to serve underrepresented populations to deliver higher retention and graduation rates in college.

We also have a strong focus on veterans transitioning from the military to the civilian workforce. Employees in our Military Employee Business Resource Group volunteer as mentors with American Corporate Partners (ACP), which aims to ease this transition. In addition, PNC hosts webinars for transitioning servicemen and women, supports their career journey, and provides resources to assist in their transition by providing networking spaces and mentorship pairings.

Like EBRGs, Inclusion Circles are peer-led groups open to all employees that meet regularly to connect, learn and discuss topics related to a shared interest and purpose. They are typically smaller and less formal than EBRGs. The Working Parents Inclusion Circle was launched in 2022 to help improve employees’ abilities to balance their careers through all seasons of parenthood by creating an environment that encourages solutions for working parents. During the 2022 baby formula shortages in the U.S., the group was a valuable resource for parents in need.

The Career Profile is another resource employees have at their disposal. Employees can use it to source dynamic and diverse talent across the organization and to identify opportunities for career growth. The Profile creation is enterprise-wide. New employees are provided opportunities to access the Career Profile to discover what is available across the company and make a plan that is meaningful to them.

Finally, we work hard to respect all employees’ right to be their authentic selves at work, including by promoting personal pronoun usage, preferred name, and self-identification avenues, including adding pronouns to employee name badges and business cards and updating various internal systems to display one’s preferred first name.

CELEBRATING DIVERSITY AND INCLUSION

Expanding our D&I efforts begins with effectively communicating how we highlight opportunities to grow participation and engagement within our program offerings. In 2022, we successfully delivered five open events reaching more than 11,000 internal and external stakeholders. These programs are designed to leverage industry experts for the exploration of nuanced topics around diversity, inclusive behaviors, adapting to changing demographics, and exploring key characteristics of diverse segments to inform our priorities and better serve our employees, clients, and community members. History and Heritage Months recognized and celebrated externally as part of these events were: Black History Month; Women’s History Month; Asian American Pacific Islander Heritage Month, Pride Month and Hispanic Heritage Month.

Our internal audience-only History and Heritage Month series, Innertwined, saw more than 7,000 employees join five events in recognition of Veterans Day, Disability Employment Awareness Month, Juneteenth, Coming Out Day, and Native American Heritage Month.

As we consider the inclusivity of employees with flexible work arrangements, we presented our annual D&I Conference in a virtual format, and for the first time ever, invited all employees to participate. More than 3,000 attendees joined the two-day virtual event featuring retired NASA astronaut J. L. Higginbotham, the third African American woman in space. The conference concluded with the 12th annual D&I Awards Ceremony. Winners, selected from over 100 nominations, were recognized and honored for their achievements and dedication to D&I.
J ohn started as a Quality Analyst Coordinator within Business Technology & Innovation and was promoted to a Software Engineer Associate, moving up two career levels.

He finished an associate degree in cybersecurity in December 2022, and was able to purchase a house at age 19, thanks in part to the financial wellness skills that he developed as part of the PartnerUp curriculum.

Our Diverse Leaders Forum strategy expanded in 2022 to focus on Hispanic employees through PNC Unidos. The forum’s main goal is to improve recruitment, retention, and promotion of Hispanic talent by creating intentional development, networking, and exposure activities, in order to create a workforce that matches the markets and communities we serve. In the first-ever event, approximately 200 Hispanic leaders from across PNC met to share knowledge, network, exchange cross-enterprise information and discuss career growth pathways with senior executives.

The Black Leaders Forum held its second in-person event, bringing together approximately 230 PNC leaders for two days of similar development and dialogue activities with senior executives.

Our Corporate Diversity Council (CDC), co-chaired by our CEO and Chief Diversity Officer (CDO), includes senior leaders from across the organization and works collaboratively with human resources to support initiatives to embed an inclusive culture with a talented, diverse workforce. Our robust network of key communicators includes senior leaders from across the lines of business to enhance inclusive leadership skills.

Topics from this training included leading inclusively in hybrid and flexible environments, hosting inclusive conversations and meetings, inclusive coaching, and overall inclusive leadership skills.

In 2022, D&I provided ongoing support for 40 plus enterprise-wide Regional Councils and developed a road map to expand across all PNC markets, leveraged financial wellness education across every market to support PNC’s main street model, and established formal learning at the regional level to engage with diverse suppliers more effectively.

In addition, our 20 lines of business D&I Councils contributed to driving large-scale progress and change in support of enterprise priorities through D&I Monthly A~Ctions, the D&I Annual Conference and more. Councils focused on numerous workplace experiences impacting and enriching employee engagement, inclusive behaviors and talent mobility. Over 95 programs were implemented to improve professional development planning, mentorship experiences, EBRG participation, results from VoiceEx (our tool for measuring employee engagement), and skill-building to bring inclusive behaviors to life for everyone.

We focused our D&I learning and development efforts around the rollout of the Creating a Culture of Inclusion training program. This optional course was available to all employees and achieved a 79 percent completion rate. We also piloted a training program for managers with our Asset Management Group and Corporate & Institutional Banking lines of business to enhance inclusive leadership skills.

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Our Corporate Diversity Council (CDC), co-chaired by our CEO and Chief Diversity Officer (CDO), includes senior leaders from across the organization and works collaboratively with human resources to support initiatives to embed an inclusive culture with a talented, diverse workforce. Our robust network of key communicators includes 1,400 D&I champions who lead our EBRGs, Lines of Business (LOB) Councils, Regional Councils and key partners. Together, they enable us to reinforce D&I programming and strategies, share best practices and host effective and authentic dialogue between and among our employees.

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BUILDING A SUSTAINABLE FUTURE

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33 Managing Capital for Our Clients in Responsible Ways
33 Financing Our Clients’ Sustainable Operations
Pursuing Economic Empowerment

As a main street bank, we believe that being part of the community means more than doing business. That’s why working to strengthen and serve our communities is at the heart of our business model. When our communities prosper, so does PNC.

Through the PNC Foundation and charitable support of PNC Bank, we engage nonprofit organizations to enhance numerous economic development initiatives.

DRIVING COMMUNITY BENEFITS

For many years, our commitment to communities has helped guide our economic empowerment efforts. But we recognize that we must do more to help challenge systemic racism and drive change. We are committed to actively and consciously working toward equity with kindness, compassion and — most importantly — a clear sense of responsibility.

Launched on January 1, 2022, and scheduled for completion in 2025, the PNC Community Benefits Plan is our pledge to help drive that success through $88 billion in loans, investments and other financial support to bolster economic opportunity for low-to-moderate-income (LMI) individuals, communities and people of color.

HOME LENDING

$25.1B of $47B in residential mortgage financing and home lending

SMALL BUSINESS LENDING

$5.2B of $26.5B in small business loans

PHILANTHROPY

$120.9M* of $500M in charitable giving

COMMUNITY DEVELOPMENT

$4.8B of $14.5B in community development lending and investments

Caring for the world we call home

What makes us different is where we make a difference.
Within our primary markets, 1/3 of PNC’s mortgage units support low- and moderate-income borrowers and communities

The plan builds on our long-standing commitment to economic empowerment by supporting key areas:

• $47 billion in residential mortgage financing and home lending
• $26.5 billion in small business loans
• $14.5 billion in community development lending and investments
• $500 million in charitable giving

In 2022, PNC deployed $35.1 billion, nearly 40 percent of the $88 billion committed to help meet community needs and boost economic empowerment efforts in the plan’s first year. Specifically, during the past year, PNC’s impact includes:

• Affordable homeownership: Building on its efforts to expand homeownership opportunities and support the development of generational wealth, PNC originated $25.1 billion in residential mortgage and home equity loans impacting more than 20,000 LMI and minority borrowers and majority-minority census tracts.

• Small business support: Consistent with the company’s efforts to reduce barriers to banking and increase access to credit for small businesses, PNC deepened its investment by providing $5.2 billion in loans and investments to support small businesses and small farms operating in LMI communities, majority-minority census tracts and businesses with revenues less than $1 million. Small businesses and farms with revenues less than $1 million received more than 25 percent ($1.3 billion) of the total loans.

• Community lending and investments: To accelerate investments in impactful community and economic development initiatives, PNC provided $4.8 billion in community development loans and investments to help create jobs, increase and preserve the supply of affordable housing, boost neighborhood revitalization efforts, and improve access to healthcare and other critical services in under-served communities across PNC’s footprint.

• Charitable giving: PNC’s commitment to building stronger communities goes beyond loans and investments. In 2022, the company awarded $120.9 million in charitable giving — including $10.3 million in mortgage assistance grants — to support individuals and communities across its footprint.

In addition to our Community Benefits Plan, we have taken on other initiatives to support our communities as disclosed throughout this report.

As part of our $88 billion Community Benefits Plan, PNC convened a Community Advisory Council (CAC) to discuss areas of community need across our footprint and to create a platform that allows for dialogue with community partners. The CAC was in place during the second quarter of 2022 and includes 18 community leaders from across PNC’s footprint. This council helps address LMI community needs and assists in the implementation of PNC’s Community Benefits Plan.

In October 2022, we hosted our first annual Community Leadership Symposium in Pittsburgh to introduce new, actionable insights and evidence to advance economic opportunity for LMI and majority-minority communities. Approximately 120 external community partners were invited to panel discussions covering affordable housing, financial well-being, small business support, CDFIs, racial and social justice, community needs and more.

**A PATHWAY TO SUCCESS**

Equal access to opportunity is an overarching theme of our commitment to equity. In 2022, we began to work with an organization that has that very same commitment. INROADS is a nonprofit working to increase educational access for racial minorities. The organization offers talented, underrepresented youth a pathway from high school to college that breaks through racial barriers and closes the opportunity and wealth gap. Our three-year, $1.7 million grant to expand INROADS’ College Links program will provide leadership development, college readiness and career prep to high school students, connect them with mentors to form a career network, and deliver support through small-group coaching. The College Links model recruits students in their freshman and sophomore years in high school and supports them through their transition to college through the INROADS internship program. Through this model, INROADS creates a 360-degree suite of services focusing on leadership development, college and career prep, and mentoring to ensure that LMI youth receive the tools they need to successfully journey from high school to college to the professional workplace. In existing College Links markets, 85 percent of students are accepted into college, and 70 percent of those students major in STEM disciplines.
FINANCIAL WELLNESS
For more than 25 years, PNC Organizational Financial Wellness has served organizations and their employees. This program helps employers attract and retain talent by offering products, resources and guidance, including banking, health savings accounts and online financial education. Today, more than 40,000 organizations and nearly 1.4 million households rely on the program.  

Our 2022 highlights include:
- ~25,000 corporate onsite events across ~4,700 companies
- ~250,000 financial wellness participants
- Delivering financial wellness solutions to ~2,000 new companies in 2022
- Hosting 10,887 attendees at 1,091 financial education events
- Holding 12 monthly national financial education webinars attended by 1,676 individuals
- ~3,500 financial wellness appointments

Financial access begins with education. From bilingual financial education workshops to educational resources for students, we’re committed to delivering the most relevant insights and learning opportunities for helping customers better understand their finances and make sound decisions. PNC My Finance Academy and our student banking webpage provide information and ideas to build healthy financial habits during school and beyond. These free, online resources also offer videos, podcasts, articles and other tools for parents to save for their children’s education.  

Our 40 Regional D&I Councils are a key part of our financial access and inclusion efforts. These councils work closely with employees, customers, community members and suppliers to ensure that we are best serving our increasingly diverse communities. Currently, we’re working to identify targets for measuring the progress of our efforts, and plan to measure our reach to LMI individuals, small business owners, and unbanked and underbanked individuals served.  

PNC hosted more than 1,000 financial education classes in 2022, reaching more than 18,600 LMI individuals. A working group was formed to assess our financial education offerings and delivered a proposal for a new pilot program to help meet objectives, including improved methods for tracking and reporting.  

In 2022, PNC had dedicated teams driving four mobile branches in Chicago, Detroit, Baltimore and Dallas/Ft. Worth, visiting LMI neighborhoods on a regularly scheduled basis. With skilled and dedicated employees, we engaged community members in conversations about financial access and wellness. PNC employees meet consumers where they are in their financial journey and offer guidance and support to move them towards their financial goals. Mobile branches are able to accommodate nearly all transactions a client can expect in any of our branches, and the regular, year-round visits to these communities build trust and are a clear demonstration of our main street approach to banking. In the coming year we will launch an additional six mobile branch teams in select markets to expand our reach and impact.  

Expanding Financial Access for Small Business*

Consistent with PNC’s efforts to reduce barriers to banking and increase access to credit, we have deepened our commitment to small businesses by collaborating enterprise-wide to help deliver financial solutions that position LMI, minority-owned and micro (less than $1 million in annual revenues) businesses for effective growth, development and sustainability. Since the Community Benefits Plan launched, PNC has provided $5.2 billion in loans to support small businesses and small farms operating in LMI communities, majority-minority census tracts and businesses with revenues less than $1 million.  

In 2022, PNC launched our Minority Business Development Group to help deliver products, solutions and resources that advance financial wellness for emerging minority businesses. PNC’s Certified Minority Business Advocate (cMBA) program was also launched in 2022 as an internal advocacy component of the Minority Business Development Group. In alignment with our Community Benefits Plan, we committed to increase spending with diverse suppliers by a minimum of 20 percent. In 2022, PNC spent $335.76 million with diverse suppliers, an increase of 46.6 percent, which exceeded our stated goal.  

*For more information about supporting Small Business, see Supplier Diversity and Supporting Minority Business sections of this report.

Expanding Access to Affordable Housing

PNC strives to be a part of one of the most important financial decisions a consumer will make — homeownership. That means doing our best to enhance homeownership opportunities for LMI and minority borrowers. Our flexible products, programs and wide variety of down payment options help customers buy and stay in their homes.  

In 2022, one-third of PNC’s mortgage units supported LMI borrowers and communities within our primary markets. Additionally, we grew our
Currently it is estimated that the newly constructed apartment complex will include 80 affordable apartments and 320 market-rate homes. The project, named The Crossings, is located in East Orange, New Jersey. This predominantly African American community has a median income that’s just 40 percent of the wider area. The American community has a median income of $50,000, while the median income for the East Orange community is $20,000. PNC is providing critically needed financing to the community or region in which properties are located and will be subject to different considerations. The location provides residents with easy access to employment opportunities and services through the neighboring communities.

Our 2022 achievements include:

- Recognition as “Best for Low Down Payment” mortgages in the U.S. News Best Loan Companies Ratings
- An increase in the PNC Grant for LMI borrowers from $1,500 to $3,000 to assist borrowers with down payments, closing fees and possible interest rate reductions
- $10 million in PNC mortgage assistance grants benefitting 3,293 recipients
- $3.4 million in LMI pricing concessions
- Originated $25.1 billion in residential mortgage and home equity loans impacting more than 20,000 LMI and minority borrowers and majority-minority census tracts.
- 150+ renewed/approved down payment assistance programs
- PNC’s commitment to affordable housing extends beyond homeownership. We also recognize the growing need to build and preserve rental housing that is affordable for LMI households, and to revitalizing communities that have seen historic disinvestment. To do this work, PNC utilizes many of the nation’s largest and most effective community development tools, including the Low-Income Housing Tax Credit (LIHTC), New Markets Tax Credit (NMTC) and Historic Tax Credit (HTC), as well as our own Affordable Housing Preservation Investments. Our Tax Credit Solutions (TCS) business manages $13.54 billion in equity that supports more than 136,000 affordable rental homes, 183 NMTC investments and 74 historic properties nationwide. The work of TCS also advances efforts to promote racial and social justice and economic equality by providing affordable housing where it is most needed and supporting NMTC projects that provide critical services in communities lacking investment.

EXPANDING TECHNOLOGY AND SERVICES

In 2022, PNC’s technology teams continued to work to reimagine the banking experience. In modernizing and fundamentally transforming our technology, our focus is on developing capabilities that make it easier for customers, including those in underserved communities, to access banking services.

NEW WHEELING, WV, HOUSING PROPERTY TO BRING AFFORDABLE RENT, COMMUNITY GROWTH

With housing costs soaring, the need for affordable housing is also on the rise. In Wheeling, West Virginia, Woda Cooper Companies has built a number of affordable housing properties over the past several years. The latest is Doris on Main, a $7.8M property that’s located in an opportunity zone (OZ) — an economic development tool intended to spur economic growth and job creation in low-income communities by providing tax benefits to investors.

PNC contributed more than $5.1M in opportunity zone equity financing, as well as $1.5M in construction to permanent loan financing. Our involvement in this Appalachian community is an example of PNC’s broader commitment to low- and moderate-income areas and moving all forward financially.

CO-LOCATING SERVICES, CREATING JOBS

PNC is providing critically needed financing for a $317 million development that will bring a Federally Qualified Health Center, affordable housing, a grocery store, and other retail establishments to East Orange, New Jersey. This predominantly African American community has a median income that’s just 40 percent of the wider area. The health center will provide crucial services to uninsured and under-insured low-income residents, and an Low-Income Housing Tax Credits (LIHTC)-financed mixed-income apartment complex will include 80 affordable homes and 320 market-rate homes. The location provides residents with easy access to employment opportunities and services through the neighboring communities. Currently it is estimated that the development will also create nearly 1,000 temporary construction jobs targeted to local labor and minority- and women-owned contractors. Josh Wein-garten, director of capital markets for developer Triangle Equities, says, “Upon completion, The Crossings will provide a new focal point for the City of East Orange and catalyze additional investment and economic growth in the City by ensuring that social equity goals are interwoven with the development plan.” PNC is financing $15 million of the total development costs through NMTC and $17.6 million through LIHTC, as well as over $200 million in loans.

*The example provided is for illustrative purposes only and reflects specific circumstances that pertain to this project. Other projects may seek to address needs that are relevant to the community or region in which properties are located and will be subject to different considerations.*
to address their financial needs. At the same time, our technology teams continued to play a key role in helping PNC deliver for communities across our national footprint, with an eye on fostering equitable opportunities for economic and social mobility.

**SOLUTION CENTERS**

PNC Solution Centers are entirely focused on the customer experience, offering a convenient and comfortable setting for our customers — and each one has been designed with accessibility in mind. The open layout and variety of office configurations provide easy access and accommodation for all customers. In 2022, we converted 74 branches to Solution Centers, bringing our total number to 377. As our diverse customer base grows, particularly in new markets, we provide a wide range of services to make our solutions accessible to bilingual and non-English speakers — including live interpretation and translation, bilingual retail employees in many branches and customer service teams, and localized webpages and educational resources. In addition, we added 70 Video Banking Machines (VBMs) to bring our total to 134 machines offering Spanish speaking capabilities.

**Supporting Environmental Sustainability**

**PNC’S CLIMATE ACTION STRATEGY**

At PNC, we know that being good environmental stewards is essential to supporting a high quality of life for our employees, customers and communities. In early 2022, we formalized PNC’s Climate Action Strategy, designed to set us on a pathway to finance the transition to a low-carbon economy. Our approach will be iterative and flexible, allowing for necessary changes in response to regulatory, government policy and technological developments. Our strategy focuses on five specific areas:

- **Employee Engagement:** In 2022, we continued to design our Climate Transition Advocates program. This initiative will educate, empower and enable our client-facing employees to support our clients as they develop, execute and seek to finance their own transition plans. We expect to launch the pilot program in 2023 and will extend the training into additional environmental topics over time.

- **Long-Term Collaboration:** We’re committed to engaging with our stakeholders — including external partners and industry groups — to find and create low-carbon transition solutions that work for our clients and our communities. We are also committed to remaining transparent about our progress. As an example, in 2022 we released our **PNC Responsible Lending Practices**, which details our practices to address environmental, human rights and reputational risks in client onboarding. Further, in 2024 we intend to disclose the financed emissions for the business loans in our highest-emitting sector, using the methodology available through our membership in the Partnership for Carbon Accounting Financials (PCAF).

- **Supporting Customer Transition Plans:** Our clients are looking to PNC as a trusted partner to advise on — and provide appropriate financing structures for — the climate goals that they themselves deem appropriate for their unique businesses and industries. We continue to employ a strategic, client-driven approach focused on helping our clients to reach their goals. In response to the large demand this approach has generated, in early 2023 we enhanced our environmental finance commitment from $20 billion to $30 billion.

- **Executing on Operational Sustainability:** With the acquisition of BBVA USA, our physical footprint grew by more than 600 buildings and 9,000 employees. We recently established new ambitious environmental targets as a result of this growth, using 2022 as our base year — the first full year of combined PNC and BBVA USA operations.

- **Portfolio Alignment Over Time**

PNC is committed to continually setting and achieving ambitious carbon emissions, energy use, water use and renewable electricity goals.
For more information about PNC’s Climate Action strategy, relevant voluntary disclosure.

Portfolio Alignment Over Time: PNC believes that we have a duty to manage risks to our business in ways that ensure continued value for our shareholders, high quality of life for our employees and communities, and continued success and growth for our clients. Our approach to climate risk is no different. Near-term priorities include integrating climate risk into our Enterprise Risk Management framework, improving data capture and analytics across our lines of business and developing processes to support scenario analyses. To continue supporting our clients with the climate-related goals and objectives they’ve set for themselves, one future step we plan to take is to define and disclose a financed emissions intensity reduction target consistent with those goals and appropriate for the risks associated with the business loans in our highest-emitting sector. It is our intention to disclose this target in 2025, within the pages of our Corporate Responsibility Report, Taskforce for Climate-related Disclosures Report or other relevant voluntary disclosure.

2030 OPERATIONAL TARGETS

PNC is committed to reducing emissions, increasing purchases of renewable energy, reducing energy and water consumption, employing building automation and leveraging green building standards—all while improving indoor air quality for employees and customers. With PNC’s recent integration of BBVA USA’s footprint, our operational footprint grew by over 20 percent. As a result, we have re-evaluated our operational targets, committing to further reduce our own Scope 1 and 2 carbon emissions, energy, and water consumption. These new targets use a base year of 2022—the first full year of combined PNC and BBVA USA operations.

PNC developed a sophisticated environmental target setting tool in alignment with the GHG protocol and accepted best practices for GHG emission quantification. Emissions for the 2022 base year for Scope 1 and 2 GHG emissions were verified by Keramida, an accredited third-party verifier, and serves as the starting point for PNC’s reduction goals.

To achieve this goal, PNC will:

• Reduce energy and carbon emissions through energy efficiency projects, real estate optimization and electrification, without reliance on the purchase of carbon offsets.
• Execute renewable energy power purchase agreements, install onsite solar and buy certified renewable energy credits. We remain on track to meet our goal of 100 percent purchased renewable electricity by 2025.

To achieve this goal, PNC will:

• Pursue lighting retrofit projects.
• Upgrade heating and cooling systems.
• Refine and optimize our real estate strategy.
• Execute sustainable renovations and intelligent building projects.

To achieve this goal, PNC will:

• Reduce or eliminate the need for irrigation across our physical footprint.
• Perform irrigation upgrades to existing systems.
• Implement water efficiency projects in our major office buildings.
• Perform advanced data analysis and water leak detection.

To achieve this goal, PNC will:

• Execute long-term renewable energy purchase agreements
• Install on-site renewable energy
• Purchase renewable energy credits

Currently, PNC is purchasing bundled Renewable Energy Credits (RECs) with our supply contracts to provide renewable electricity in some markets. We anticipate that our long-term power purchase agreement signed in 2022 will come online in the end of 2024/early 2025. Overall, our approach will need to be multi-faceted for various electricity grids and we are currently exploring other purchasing options in different regions of the U.S.

80% CARBON EMISSIONS REDUCTION (Scopes 1 & 2) BY 2030

30% ENERGY REDUCTION BY 2030

40% WATER REDUCTION BY 2030

Renewable Energy

In 2019, PNC became a member of the global renewable energy initiative RE100, committing to source 100 percent renewable purchased electricity by 2025. We are more than halfway to achieving our 2025 goal, both in terms of progress to date in percentage reduction and in time passed from target creation to target year.

Our strategy to achieve our 100 percent target is focused on the following actions:

• Execute long-term renewable energy purchase agreements
• Install on-site renewable energy
• Purchase renewable energy credits

Currently, PNC is purchasing bundled Renewable Energy Credits (RECs) with our supply contracts to provide renewable electricity in some markets. We anticipate that our long-term power purchase agreement signed in 2022 will come online in the end of 2024/early 2025. Overall, our approach will need to be multi-faceted for various electricity grids and we are currently exploring other purchasing options in different regions of the U.S.

INNOVATION & BUILDING OPTIMIZATION

Intelligent Buildings Project

Utilizing an intelligent building software platform, we’re rapidly improving efficiency, saving energy and enhancing building performance at our PNC facilities. Our intelligent building project is a key component of our sustainable operations initiative, applying advanced real-time energy analytics to identify cost-saving opportunities and support capital investments towards more efficiently using resources within our buildings. With the integration of BBVA USA, this platform is helping us identify and upgrade high energy- and water-consuming buildings and put in place energy and water saving strategies. For instance, we upgraded lighting and irrigation systems at some of our sites to better manage electricity and water use.

In 2022, using this intelligent building software, we conducted virtual energy assessments at some of our top energy-consuming buildings in our Southwestern footprint (including recent BBVA USA acquisitions), which diagnosed operational enhancement opportunities and substantial cost savings at our new retail buildings.

Indoor Air Quality

Our buildings are thoughtfully designed to reduce negative environmental impacts as well as help employees and customers thrive by providing healthy and safe physical office spaces. They are maintained, cleaned and operated to meet industry-leading standards.

Just as important as saving energy and water in our buildings, the purification of the air in our PNC-owned buildings is a focus for us. Our employees and customers spend time inside these buildings. In order to provide them with excellent indoor air quality, we’ve established a best-in-class program to improve the efficiency of the HVAC systems in our buildings while reducing energy use and environmental impacts. All new HVAC equipment meets and often exceeds recommended efficiency standards.

PNC’s Facilities

Environmental Certifications

<table>
<thead>
<tr>
<th>2022*</th>
<th>LEED-Certified Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>337</td>
<td></td>
</tr>
</tbody>
</table>

*New base year for environmental operational targets. 2022’s data represent PNC’s expanded operational footprint into the Southwestern which grew by over 20% in terms of square footage from 2021 to 2022 based on the acquisition of BBVA-USA

Operational Environmental Performance

<table>
<thead>
<tr>
<th>Emissions (Metric tons CO2e)</th>
<th>2022 Data*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Emissions (Scope 1)</td>
<td>32,100</td>
</tr>
<tr>
<td>Location-Based Indirect Emissions (Scope 2)</td>
<td>170,661</td>
</tr>
<tr>
<td>Market-Based Indirect Emissions (Scope 2)</td>
<td>84,961</td>
</tr>
<tr>
<td>Other Emissions (Scope 3 Categories 5-7)</td>
<td>60,922</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Building Energy Consumption (MWH)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Building Energy Consumption</td>
</tr>
<tr>
<td>Water Consumption (gallons, thousands)</td>
</tr>
<tr>
<td>Green Power (MWH)</td>
</tr>
</tbody>
</table>

*The data for 2022 represents PNC’s expanded operational footprint which grew by over 20% with the acquisition of BBVA-USA
In 2022, PNC signed its first long-term renewable energy supply agreement with Constellation to power operations with renewable energy. PNC has committed to procure 78 megawatts of energy. This agreement will cover PNC facilities in Pennsylvania, Ohio, Maryland, New Jersey, Delaware, District of Columbia and part of Illinois.

Upon project completion, 148 million kilowatt hours of energy per year will be contracted to PNC’s facilities. This amount of renewable energy will reduce the company’s carbon footprint by more than 55,000 metric tons annually.

Managing Capital for Our Clients in Responsible Ways

We recognize that the impact of managing our clients’ capital goes beyond our clients and their families. For many of our clients, managing their capital today means working in the best interest of future generations as well. Responsible Investing (RI) helps our clients align their investments to their personal “why” — the purpose behind their investments. Whether that means securing their family’s long-term financial security by identifying environmental, social, or corporate governance risks and opportunities in their portfolio, or integrating an organization’s mission into its investments, our RI process provides insights and ongoing monitoring for continued alignment with our clients’ unique goals.

Our process supports investors in identifying areas to:
- Exclude or restrict portfolio exposures that may conflict with their mission or values;
- Proactively assess and engage on environmental, social or corporate governance topics, and;
- Contribute to solutions by defining and allocating capital toward a client’s targeted objective.

PNC’s RI strategy is client-focused. We align our approach to our clients’ specific goals — not a one-size-fits-all approach. PNC Asset Management Group’s RI offering includes dedicated investment solutions, customized analytics and reporting and proxy voting that reflects our client’s individual investing goals. In 2022, PNC clients representing approximately $5.5 billion of managed assets utilized our capabilities, including dedicated RI investment strategies, analytics, and reporting.

In 2022, the RI team launched a national advisory group that includes members from PNC Private Bank and Institutional Asset Management to deliver solid tenure and industry expertise. Members of the advisory group provide feedback and advice on ways to deepen client relationships, expand our capabilities, build awareness and deliver successful RI solutions.

In addition, we developed a Responsible Investing Preferences Questionnaire — a tool that our advisors use to help clients identify and articulate their desired impacts and investment levels, as well as to achieve their goals. The RI team also implemented recently updated United States Conference of Catholic Bishops (USCCB) guidance in our USCCB-aligned investment solutions and Catholic proxy voting policies. Together with education and training opportunities, we also developed RI content to on-board new hires in PNC Private Bank and Institutional Asset Management.

In 2022, we focused our effort to incorporate more ESG factors in the RI offerings. With our manager due diligence team, we added 22 new strategies to our open-architecture investment platform. Currently, 27 percent of these investments are managed by diverse-owned firms, and 32 percent are led by diverse senior investment teams. In addition, we collaborated with the Wharton School of the University of Pennsylvania to help us enhance due diligence in assessing investment strategies. The RI team worked with students, staff and faculty of the University of Pennsylvania to help us enhance due diligence in assessing investment strategies. The RI team worked with students, staff and faculty of the University of Pennsylvania to help us enhance due diligence in assessing investment strategies. The RI team worked with students, staff and faculty of the University of Pennsylvania to help us enhance due diligence in assessing investment strategies. The RI team worked with students, staff and faculty of the University of Pennsylvania to help us enhance due diligence in assessing investment strategies.

Financing Our Clients’ Sustainable Operations

Supporting our clients’ sustainability goals is a key part of our Climate Action Strategy. In 2022, we continued building deeper trust through client-driven and client-focused conversations. Internally, we strengthened education on our sustainable finance platform, improved alignment of our sustainability-focused products and services with our go-to-market strategy and enhanced our sustainable finance data reporting capabilities.

Empowering our clients’ sustainable operations means providing financing, underwriting debt and applying proceeds to an environmentally and socially beneficial use. We incorporate aspects of sustainable finance into existing products, adhering to generally accepted best practices.

Our Sustainable Finance team provides expert guidance and advice to clients at any point along their journey, supplemented by the environmental, social and corporate governance services of Solebury Strategic Communications, a PNC subsidiary.

51% Renewable Purchased Electricity

PNC is more than halfway to achieving its 2025 target.

### Renewable Purchased Electricity

- Execute long-term renewable energy purchase agreements
- Install on-site renewable energy
- Renewable energy credits
POWERING GREEN REAL ESTATE FUNDING

PNC Capital Markets LLC served as the joint bookrunner and sole sustainability agent for Boston-based Berkshire Hills Bancorp Inc.'s inaugural sustainability bond. This $100 billion bond will be used to finance renewable energy and storage, green buildings and affordable and workforce housing. This made Berkshire Hills the first public U.S. community bank holding company with more than $5 billion in green and sustainable financing, including acting as a joint bookrunner and sole sustainability structuring agent on a $100 million sustainability bond. Proceeds from the bond will be used to finance projects in alignment with Berkshire’s Sustainable Financing Framework, which includes renewable electricity generation, green buildings, energy efficiency, affordable housing, workforce housing, and financial inclusion and access.

PROGRESS TOWARD OUR $30 BILLION ENVIRONMENTAL FINANCE PLEDGE

In early 2023, PNC increased our commitment to mobilize environmental finance from $20 billion to $30 billion. This commitment focuses on green real estate, renewable energy, clean transportation and sustainability-linked loans and bonds with specific green use of proceeds. The enhanced environmental finance commitment maintains the same five-year time frame, through 2025. By the end of 2022, we mobilized $15.9 billion, more than 50 percent of our new $30 billion goal, as a result of a 36 percent year-over-year increase in sustainable finance activity. Progress toward our $30 billion goal included more than $785 million in direct investments in renewable energy projects. This included more than $335 million in cash investments in seven solar tax equity partnerships to support the development of almost 1 gigawatt (GW) of new solar assets and 140 megawatts (MW) of battery storage assets. Meanwhile, our renewable energy finance group provided $445 million in debt financing to support the development of more than 2 GW of solar assets and almost 700 MW of battery storage assets.

Additionally, PNC Capital Markets LLC helped raise over $5 billion in green and sustainable financing, including acting as a joint bookrunner and sole sustainability structuring agent on a $100 million sustainable bond offering for Berkshire Hills Bancorp. This made Berkshire Hills the first public U.S. community bank holding company with under $150 billion in total assets to issue a sustainability bond. Proceeds from the bond will be used to support financing projects in alignment with Berkshire’s Sustainable Financing Framework, which includes renewable electricity generation, green buildings, energy efficiency, affordable housing, workforce housing, and financial inclusion and access.

REPORTING ON PROGRESS

To report on progress accurately and consistently on our environmental finance commitment, we improved our ability to capture data and standardized our process in 2022. This allowed us to identify other transactions that count toward our environmental finance commitment, including mortgage and home equity transactions. Through our Enterprise Data Management group, we also improved our ability to identify PNC’s volume of electric and hybrid vehicle lending.

Each client we serve is deeply attuned to the best ways to grow and support their businesses, and we are unwaveringly committed to helping them achieve the goals they’ve set for themselves. Throughout the economic challenges of 2022, our customers continued to focus on evolving and growing their businesses, and our sustainable finance team continued to be a partner in helping them achieve their goals. Sustainability-linked loans are one way we can support our clients’ own ambitions for responsible growth, and we saw demand for these transactions increase in 2022. These loans are client-driven requests to tie financing terms to the achievement of their own individually determined environmental or social key performance indicators (KPIs).

Other highlights from 2022 included: creating the first key performance indicators (KPIs) in the Real Estate Investment Trust (REIT) space linked to the Science Based Targets of tenants; helping a large insurance provider link their interest rate to meaningful ethnic and gender diversity targets; and helping to create and launch a green real estate product that offers a two basis-point discount for a buyer or builder of a green commercial building. For more information, please see our Sustainable Financing Bond Framework.

Energizing the transition to a low-carbon economy is the goal of PNC’s $1.25 billion second green bond. Proceeds from the bond will fund eligible projects and additionally support corporate sustainability benefits across four categories aligned with the United Nations Sustainable Development Goals, including renewable energy, energy efficiency, green buildings, and clean transportation. PNC Capital Markets LLC led the issuance of the bond. Two diverse-owned brokers acted as co-managers.
COMMUNITY & EMPLOYEE ENGAGEMENT

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37 Volunteerism
Building connections with our people and communities

Supporting Early Childhood Education

High-quality early childhood education is the very foundation of a bright future for individuals and society at large. We recognize the significant role educators, caregivers and parents play in early childhood education. That’s why we’re committed to supporting educators and caregivers in giving children the opportunity to Grow Up Great.

Since 2004, we’ve supported early childhood education through our $500 million, multi-year, bilingual initiative, PNC Grow Up Great®. Our goal is to help prepare children from birth to age five for success in school and in life, with particular emphasis on under-served communities. Through a comprehensive approach of grant funding, employee volunteerism, and awareness and advocacy efforts, PNC Grow Up Great supports families, educators and community partners in providing innovative opportunities that enhance learning and development for our youngest community members, setting a path for success that lasts a lifetime.

Since program inception and through the end of 2022, PNC Grow Up Great supported more than eight million children, provided more than $225 million in grants to organizations championing high-quality early childhood education, and enlisted PNC employees to volunteer more than one million hours to the cause. To further advance our work to champion early childhood education, we supported the launch of the Activate! National Early Childhood Advocacy Network. This initiative, facilitated by the National Center for Families Learning (NCFL), focuses on family leadership, representation and advocacy to develop inclusive and equitable early childhood programs in communities across the United States. We also launched a bilingual social media campaign in several new markets — including the Texas border region, San Antonio.

DONORSCHOOSE

The PNC Foundation’s support of DonorsChoose began in 2017, resulting in a $15 million alliance. DonorsChoose, an education nonprofit that connects individual donors with classrooms in need, helps pre-K and Head Start teachers obtain high-quality classroom resources and learning experiences for their students. In 2022, PNC’s support included a match offer on all pre-K and Head Start teacher project requests across the PNC footprint and distribution of $25 gift codes to approximately 61,000 PNC employees, allowing them to directly support early educators in their communities.
$6.2M grant to Sesame Workshop for new early learning resources

and Austin — to increase awareness around PNC Grow Up Great and its free bilingual educational resources for families, caregivers and early childhood education professionals.

In 2022, PNC provided much-needed support for child-focused nonprofit organizations across the country, including:

Louisville, Kentucky: Through PNC Grow Up Great and in collaboration with The Library Foundation, PNC supported the Louisville Free Public Library’s acquisition of its first Book Bike. This bright yellow bike allows librarians to reach children who are at risk of falling behind in educational development. In addition to sharing books and distributing library cards, librarians offer pop-up story time and other programming.

Seattle, Washington: Tiny Tots Development Center opened a first-of-its-kind outdoor classroom in the Rainier Beach neighborhood with support from PNC Grow Up Great. The open-air classroom for preschool children encourages hands-on, sensory-focused learning experiences. The Tiny Tots Nature Explorer outdoor learning area exposes children to nature and provides a large space to develop the coordination and motor skills needed for healthy development.

Albuquerque, New Mexico: PNC awarded a grant to Explora Science Center & Children’s Museum for its Brilliante Early Learning Program. This program focuses on low-income families and offers a multi-pronged approach to engage young learners, their parents and educators. For children, “Growing a Scientist” sessions combine literacy and STEM learning. For parents, several workshops are offered on subjects that include financial literacy and supporting children’s learning at home. The program also supports teachers by offering professional development opportunities with a focus on early science learning.

AMPLIFYING IMPACT OF EARLY CHILDHOOD EDUCATION

All children deserve an equal chance to grow up and harness their fullest potential. PNC Grow Up Great is empowering that opportunity by advancing equity in early childhood education.

In 2022, we enhanced our efforts to identify new and innovative ways to promote equity in collaboration with new and existing partners. We relaunched the Mobile Learning Adventure (MLA) across PNC markets for the first time since 2019. Through a series of hands-on stations, and together with their families, children learn new words while they explore various careers and professions, igniting their imaginations for what they hope to be when they grow up.

As part of our $6.2 million grant to Sesame Workshop, we are creating and distributing new early learning resources for young children and their parents, caregivers and providers who support them. These tools help children build the skills they need to thrive in school and their communities today — and later in life.

PNC continues to support early childhood educators by:

• Helping increase the number of early childhood educators earning a living wage by supporting the Dallas College Early Childhood Institute and a variety of education programs that address barriers of poverty.

• Launching our Great Big Thanks to Teachers awareness campaign to recognize early childhood educators across PNC markets.

• Team up with PBS Kids on an initiative to elevate many of the early arts and science free lesson plans developed in partnership with grant-funded nonprofit organizations across our communities.

Volunteerism

Our communities are not simply places where we do business. They are home to our employees and our customers. At PNC we’re committed to making a difference in these communities, not only with our products and services, but with our time. We share our employees’ passion for their communities and support that passion by empowering volunteerism and participation in our volunteer grant program.

In 2022, PNC employees volunteered a total of 64,072 volunteer hours and earned $154,000 in volunteer grants. With the expansion of the volunteer program to include racial and social justice partner organizations, a total of 82 organization applications were approved, and 41 of our markets had at least one approved volunteer organization. Additionally, we continued to support the Grow Up Great program and racial and social justice volunteer programs by making in-person volunteerism available for the first time since the COVID-19 pandemic began.

To support and encourage our employees’ community commitment, our Paid Volunteerism Policy provides up to 40 hours of paid time off each year to volunteer with approved organizations. Engaging our partners across our markets is an important part of our community efforts. For the past six years, we’ve invited our Grow Up Great nonprofit partners to participate in SkillShare, a unique volunteer program that helps solve some of our partners’ biggest issues, such as donor tracking and electronic inventory systems. This 12-week experience provides an opportunity for teams of employees to enhance their skills, demonstrate leadership capabilities, and learn more about the nonprofit world. In 2022, 48 volunteers participated in Pittsburgh and Chicago, providing a total of 1,326 volunteer hours and earning $33,000 in volunteer grants.

PRO BONO PROJECT

For many in our communities, legal assistance for a variety of needs is out of reach. The PNC Legal Department’s Pro Bono Project offers PNC attorneys an opportunity to provide free legal services for individuals in their local communities. Now in its tenth year, the Pro Bono Project continues to grow participation and expand opportunities across our company. PNC attorneys participated in annual Pro Bono Week seminars and training sessions across PNC markets. Opportunities during Pro Bono Week included assisting with veteran discharge status reviews for the Veterans Consortium, drafting wills for low-income or disabled clients and Afghan refugee immigration and asylum cases.

THE SKY’S THE LIMIT

For young, underrepresented entrepreneurs, nonprofit Sky’s the Limit makes mentoring connections with business professionals seeking skills-based volunteer opportunities. PNC supports that mission by providing opportunities for our employees to take part in support of our social justice volunteer program.

Sky’s the Limit’s young entrepreneurs (generally 18 to 29 years old) are seeking support to develop and launch their own businesses. Participants are 80 percent people of color, 70 percent women and 90 percent low income. With the success of our pilot volunteer program launched in 2021, the opportunity was opened to all employees at the end of 2022. To date, over 115 PNC volunteers have logged more than 1,200 volunteer hours and earned Sky’s The Limit nine volunteer grants totaling $25,000.
STAKEHOLDER ENGAGEMENT

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39 Industry Groups and Coalitions
40 Stakeholder Engagement Table
Focusing on outreach to help all move forward

Connecting for Success
At PNC, we know our success largely depends on maintaining strong relationships with our stakeholders. We seek to make decisions that balance the needs of our partners and everyone we serve. We also recognize that our business decisions must consider environmental, social, human rights and reputational risk factors. We strive to balance these considerations through our deep commitment to stakeholder engagement.

We regularly meet with individuals, community organizations, investors, customers, suppliers and employees to discuss issues of mutual interest and importance. In addition, we regularly monitor media coverage and social media conversations to track stakeholder interests and concerns as well as the overall health of our brand. This not only allows us to get a better understanding of our stakeholders’ public concerns but also gives us the opportunity to create trust by improving our brand’s reputation in the regions we serve.

Industry Groups and Coalitions
PNC strategically affiliates with groups and coalitions that share a similar vision and values, and who help us to manage existing and emerging risks and opportunities. For example, in line with our diversity and inclusion value, we strongly believe in Disability:IN’s vision of an inclusive global economy where people with disabilities participate fully and meaningfully, and we are proud to have been named a Best Place to Work for Disability Inclusion. Another example is our environmental impact focus. Our work with the Partnership for Carbon Accounting Financials (PCAF) reflects our commitment to working with our peers and industry partners to develop and implement an approach to assessing and disclosing greenhouse gas emissions associated with our loans and investments. Our commitment to strengthen our communities and better support our employees and customers is evident in our involvement with a wide range of industry groups, including:

- American Association of People with Disabilities
- American Bankers Association Climate Task Force
- American Bankers Association ESG Working Group
- American Bankers Association Fair Access Working Group
- Association of Latino Professionals for America
- Bank Policy Institute
- Boston College Center for Corporate Citizenship
- Business for Social Responsibility (BSR)
- Ceres Company Network
- Commercial Real Estate Finance Council
- Disability:IN
- Forê Foundation
- Human Rights Campaign
- International Association of Credit Portfolio Managers
- Military Officer Job Opportunities (MOJO)
- Mortgage Bankers Association ESG Roundtable
- National Association of Black Accountants
- National Black MBA Association
- National Center for Women & Information Technology
- National LGBT Chamber of Commerce
- National Minority Supplier Development Council
- National Multifamily Housing Council
- National Veteran-Owned Business Association
- Out & Equal Workplace Advocates
- Partnership for Carbon Accounting Financials
- Prospänica
- RE100
- Recruit Military
- Risk Management Association
- Student Veterans of America (SVA)
- The Conference Board’s ESG Center
- Travis Manion
- U.S. Chamber of Commerce Corporate Citizenship Center
- U.S. Green Building Council
- U.S. Hispanic Chamber of Commerce
- U.S. Pan Asian American Chamber of Commerce
- Urban Land Institute
- Women’s Business Enterprise National Council
Each year, we strive to respond to our stakeholders’ concerns. The chart below shows some of the ways that PNC has responded to its stakeholders within this report. Additional details are available at www.pnc.com.

**STAKEHOLDER ENGAGEMENT TABLE**

<table>
<thead>
<tr>
<th><strong>EMPLOYEES</strong></th>
<th><strong>CUSTOMERS</strong></th>
<th><strong>COMMUNITIES</strong></th>
<th><strong>SHAREHOLDERS</strong></th>
<th><strong>GOVERNMENT</strong></th>
<th><strong>SUPPLIERS</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>PNC’s Corporate Ethics Office</td>
<td>Interactions with Customer Service &amp; Support employees</td>
<td><strong>Corporate strategy</strong></td>
<td>Quarterly earnings materials and conference calls</td>
<td>Ongoing dialogue between senior leaders, regulators and federal, state and local government officials.</td>
<td></td>
</tr>
<tr>
<td>PNC’s Accessibility Office</td>
<td><strong>Daily interactions with Sales, Customer Service employees</strong></td>
<td>Financial performance</td>
<td>Industry conferences</td>
<td>Participation in government-sponsored events and initiatives.</td>
<td></td>
</tr>
<tr>
<td>Employee engagement surveys</td>
<td><strong>Relationship, transaction and panel surveys</strong></td>
<td>Environmental and Social Risk Management</td>
<td>Regular interactions through Government Relations and Regulatory Affairs’ teams</td>
<td>Regular communication between PNC’s Executive Committee and Regional Presidents and government officials.</td>
<td></td>
</tr>
<tr>
<td>Intranet employee resources, News Online (daily articles, regular videos, and internal communications.)</td>
<td>Closed loop calls on select survey feedback to learn more about a customer’s experience</td>
<td>Information security</td>
<td>Participation in government outreach activities arranged by industry groups, including the American Bankers Association.</td>
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<td></td>
</tr>
<tr>
<td>“just for managers,” a site for timely, need-to-know information — including manager FAQs that address important manager-specific news and information</td>
<td>Feedback link on pnc.com</td>
<td>Progress and transparency around diversity and inclusion</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>PNC’s 40 Regional Diversity and Inclusion Councils organized town halls, forums, mikrobiology, skills, and community conversations.</td>
<td>Focus groups for industry and research development</td>
<td>Talent management and engagement</td>
<td></td>
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</tr>
<tr>
<td>PNC’s 40 Regional Diversity and Inclusion Councils</td>
<td>Measurement and improvement of the experience through the next Promoter Score and Net Promoter System platform.</td>
<td>Corporate governance</td>
<td></td>
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</tr>
<tr>
<td></td>
<td>PNC’s Diversity and Inclusion Councils to identify and act on business opportunities that result from changing community demographics.</td>
<td>Government regulation and policy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>PNC’s Privacy and Security Center, which offers a stakeholders a one-stop-shop for clear and concise information on how we protect their information while protecting individual privacy</td>
<td>Competition</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Local community forums conducted by Regional Presidents’ offices.</td>
<td>Expansion of online and digital platforms</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Channels and Frequency**

- **Channels:**
  - Employees
  - Customers
  - Communities
  - Shareholders
  - Government
  - Suppliers

- **Frequency:**
  - Annual
  - Quarterly
  - Biannual
  - Regular

**Employee Engagement**

- Employee engagement surveys
- Intranet employee resources, News Online (daily articles, regular videos, and internal communications.)
- “just for managers,” a site for timely, need-to-know information — including manager FAQs that address important manager-specific news and information

**Customer Engagement**

- Interactions with Customer Service & Support employees
- Daily interactions with Sales, Customer Service employees
- Relationship, transaction and panel surveys
- Closed loop calls on select survey feedback to learn more about a customer’s experience
- Feedback link on pnc.com
- Focus groups for industry and research development
- Measurement and improvement of the experience through the next Promoter Score and Net Promoter System platform.

**Community Engagement**

- PNC’s 40 Regional Diversity and Inclusion Councils organized town halls, forums, mikrobiology, skills, and community conversations.
- Focus groups for industry and research development
- Measurement and improvement of the experience through the next Promoter Score and Net Promoter System platform.

**Shareholder Engagement**

- Quarterly earnings materials and conference calls
- Industry conferences

**Government Engagement**

- Ongoing dialogue between senior leaders, regulators and federal, state and local government officials.
- Regular interactions through Government Relations and Regulatory Affairs’ teams
- Participation in government-sponsored events and initiatives.
- Regular communication between PNC’s Executive Committee and Regional Presidents and government officials.
- Participation in government outreach activities arranged by industry groups, including the American Bankers Association.

**Supplier Engagement**

- Daily emails and phone calls between suppliers and PNC representatives.
- Quarterly and annual biennial meetings during which PNC business leaders and executives meet with our largest suppliers.
- PNC’s 40 Regional Diversity and Inclusion Councils to identify and act on business opportunities that result from changing community demographics.

**Ethics and Compliance**

- Total Rewards philosophy that provides pay and benefits to employees regarding reimbursement to support adoption, and introduced our first annual vacation carryover Program (EAP)
- Just for Managers, a site for timely, need-to-know information on how we protect their information while protecting individual privacy
- PNC’s 40 Regional Diversity and Inclusion Councils to specifically advise the chair or the chair of the Nominating and Corporate Governance Committee and Regional Presidents and government officials.
- Participation in government outreach activities arranged by industry groups, including the American Bankers Association.
- “overboarding.” These guidelines require directors to advise the chair of the board or the board’s Nominating and Corporate Governance Committee and Regional Presidents and government officials.
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Building the Workforce of the Future

- Updated total reward benefits guide and appearance guidelines to create a more inclusive work environment
- Focused on expanding Employee Business Resource Groups (EBRGs), building EBRG members' leadership skills and expanding EBRG programs to serve all 30 high priority communities through PNC Unidos
- Increased female representation across the organization by 3 percent our people of color representation to 29 percent

Recruiting, Developing and Retaining Talent

- Simplified the LEAD process to ensure that all employees were given the opportunity to provide feedback on how well managers embraced LEAD behaviors
- Expanded Partner Up to programs serving all 30 high schools in the Cleveland Metro School district
- More than 40 percent of our interim class came from diverse backgrounds, and 40 percent of interns received offers to join our early career development programs
- 72 percent of new hires came from diverse backgrounds
- Internal candidates filled approximately 51 percent of job openings were filled with internal candidates
- Employees accessed and completed three million learning opportunities during 8 million hours of training
- Invested significant resources in the upskilling and reskilling of our employees to help them realize their full potential and discover internal career pathways
- Expanded PartnerUp program to serving all 30 high priority communities through PNC Unidos
- Increased female representation across the organization by 3 percent our people of color representation to 29 percent

Promoting Financial Access

- Provided Free Financial education classes reaching more than 25,000 LMI individuals
- Reduced overdraft and non-sufficient funds (NSF) fees by over 60 percent. Our customers have saved more than $425 million in overdraft and non-sufficient funds (NSF) fees by using the features of Low Cash Mode
- Eliminated non-sufficient funds (NSF) fees on all deposit accounts and on the one-time overdrawn balances authorized debit card transactions that create a negative balance
- Continued offering banking products and services to the unbanked and underbanked population, such as products and services that meet the Bank On National Account Standards
- Launched a task force to develop a comprehensive strategy to support Minority Deposited Institutions (MDIs)
- Provided $5.2 billion in loans to support small businesses and small farms operating in LMI and minority communities
- Launched an advisory group (RI AG) that includes members from the Federal Reserve System, the Federal Reserve, the Federal Reserve System, and the Federal Reserve System, to improve the efficiency and effectiveness of our clients' business decision-making
- Provided free financial education classes reaching more than 25,000 LMI individuals
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- Launched a task force to develop a comprehensive strategy to support Minority Deposited Institutions (MDIs)

Managing Capital for Our Clients in Responsible Ways

- Helped raise over $5 billion in green and sustainable financing, including acting as a joint lead arranger and sole Greenspan structuring agent on the $103 million sustainable bond offering for Berkshire Hills Bancorp
- Prioritizing Customer Security

Ensuring Customer Privacy

- See the “Promoting Financial Access” section within this table and in this report

Building the Workforce of the Future

- See the “Building the Workforce of the Future” section within this table and in this report

Recruiting, Developing and Retaining Talent

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ADDITIONAL RESOURCES

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ABOUT PNC

REPORT SCOPE

PNC publishes an annual Corporate Responsibility (CR) Report. This, our seventh full GRI-based report, has been prepared in accordance with the GRI Universal Standards. We also disclose metrics in alignment with the Sustainability Accounting Standards Board’s (SASB) Commercial Banks, Consumer Finance, Asset Management and Custody Activities, and Mortgage Finance sector standards.

PNC’s 2022 CR Report covers the period of January 1 through December 31, 2022. Additional information about our corporate responsibility efforts, including important legal disclosures and information, is available on our Corporate Responsibility website.

CONTACT US

For questions about this report, please email PNCIRS@pnc.com
For customer inquiries, please call 1-888-PNC-BANK.
For registered shareholder services, please call 800-982-7652.
For investor inquiries, please email investor.relations@pnc.com
For community inquiries, please email community.development@pnc.com
For media inquiries, please call 412-762-4550 or email media.relations@pnc.com

You also can find us on social media:
Facebook: PNC
Twitter: @PNCNews, @PNCBank and @PNCBank_Help
LinkedIn: PNC
Instagram: @PNCBank
### Objectsives for 2022 and Beyond

<table>
<thead>
<tr>
<th>SDGs</th>
<th>5. Gender Equality</th>
</tr>
</thead>
</table>

### Governance

<table>
<thead>
<tr>
<th>Metric</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percent women among independent board directors</td>
<td>33%</td>
<td>35.7%</td>
<td>41.7%</td>
</tr>
<tr>
<td>At least 30 percent of PNC's independent board directors will be women.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Metric</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percent racial/ethnic diversity among independent board directors</td>
<td>25%</td>
<td>28.5%</td>
<td>33.3%</td>
</tr>
<tr>
<td>Maintain or improve racial/ethnic diversity among independent board directors year-over-year.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Sustainable Finance

<table>
<thead>
<tr>
<th>Metric</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Environmental finance</td>
<td>$6.7 billion</td>
<td>$9.1 billion</td>
<td></td>
</tr>
<tr>
<td>Mobilize $30 billion in environmental finance over five years, starting January 2021.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Metric</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Year-over-year increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Responsible investing assets under management (AUM)</td>
<td>$3.4 billion</td>
<td>$3.9 billion</td>
<td>$5.5 billion</td>
<td></td>
</tr>
<tr>
<td>100 percent of part- and full-time employees will complete annual ethics training.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Ethical Conduct

<table>
<thead>
<tr>
<th>Metric</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>100 percent of part- and full-time employees will complete annual ethics training.</th>
</tr>
</thead>
<tbody>
<tr>
<td>New coal, oil, natural gas, fossil fuel power generation and nuclear power generation clients subject to enhanced ESG due diligence</td>
<td>4</td>
<td>52</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>13. Climate Action</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Metric</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Existing coal, oil, natural gas, fossil fuel power generation and nuclear power generation clients subject to enhanced ESG due diligence</td>
<td>249</td>
<td>268</td>
<td>289</td>
</tr>
</tbody>
</table>

---

1. As of the date of our last annual meeting of shareholders on April 26, 2023.
2. PNC's environmental finance commitment was announced in 2021. Then in 2022, PNC increased its sustainability financing from $20 billion to $30 billion, and previous data reported does not correspond to this new objective.
3. This data was restated in this report. We are currently putting a project plan together to provide for a systematic collection of this data with the appropriate controls and review.
4. This number represents managed assets utilized our capabilities, including dedicated RI investment strategies, analytics, and reporting.
5. In 2021 the acquisition of BBVA brought new clients into PNC that were subject to enhanced ESG due diligence.
<table>
<thead>
<tr>
<th>METRIC</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>OBJECTIVES FOR 2022 AND BEYOND</th>
<th>SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EMISSIONS</strong> (METRIC TONS CO₂e)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct emissions (Scope 1)</td>
<td>...</td>
<td>...</td>
<td>32,100</td>
<td>80% carbon emissions reduction (Scopes 1 &amp; 2) by 2030</td>
<td></td>
</tr>
<tr>
<td>Location-Based Indirect Emissions (Scope 2)</td>
<td>...</td>
<td>...</td>
<td>170,661</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market-Based Indirect Emissions (Scope 2)</td>
<td>...</td>
<td>...</td>
<td>84,961</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Emissions (Scope 3 Categories 5-7)</td>
<td>...</td>
<td>...</td>
<td>60,922</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>BUILDING ENERGY CONSUMPTION</strong> (MWH)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Building Energy Consumption</td>
<td>...</td>
<td>...</td>
<td>540,819</td>
<td>30% energy reduction by 2030</td>
<td></td>
</tr>
<tr>
<td><strong>GREEN POWER</strong> (MWH)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchased Renewable Energy Credits (RECs)</td>
<td>...</td>
<td>...</td>
<td>206,753</td>
<td>Achieve 100% renewable purchased electricity by 2025</td>
<td></td>
</tr>
<tr>
<td><strong>WATER CONSUMPTION</strong> (GALLONS, THOUSANDS)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchased water8</td>
<td>...</td>
<td>...</td>
<td>343,484</td>
<td>30% water reduction by 2030</td>
<td></td>
</tr>
<tr>
<td><strong>FACILITIES ENVIRONMENTAL CERTIFICATIONS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LEED-Certified Projects</td>
<td>...</td>
<td>...</td>
<td>337</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Energy Star-Certified Buildings</td>
<td>...</td>
<td>...</td>
<td>288</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Portfolio certified (percentage)</td>
<td>...</td>
<td>...</td>
<td>39%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>INTERNAL PAPER CONSUMPTION</strong> 8.5X11 SHEETS (THOUSANDS)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Internal Paper Consumption</td>
<td>...</td>
<td>...</td>
<td>137,944</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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6 A detailed breakdown of combined 2022 data and previous year PNC only data can be found on the Environmental Performance scorecard in the appendix.
7 PNC set 2022 as the new base year for environmental operational targets. The data reported in 2022 represents PNC’s expanded operational footprint with the acquisition of BBVA-USA which grew our square footage by over 20% from 2021 to 2022.
8 Data reported prior to 2022 only represents PNC Legacy data, and does not correspond to these new targets.
9 Water usage from former BBVA buildings makes up 47% of total water usage, despite increased footprint being only 20%. Higher water usage in these acquired buildings is mainly a result of high and inefficient water usage in the southwestern footprint of BBVA, which relies more heavily on year-round irrigation.

7. Affordable and Clean Energy
11. Sustainable Cities and Communities
12. Responsible Consumption and Production
13. Climate Action
### Build a Talent-Focused Culture

#### Attracting, Developing and Retaining a Diverse Team

<table>
<thead>
<tr>
<th>Metric</th>
<th>2021</th>
<th>2022</th>
<th>Objective for 2022 and Beyond</th>
<th>SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percent of workforce, women</td>
<td>58.9%</td>
<td>59.2%</td>
<td>59.4%</td>
<td>5. Gender Equality</td>
</tr>
<tr>
<td>Percent of people managers, women</td>
<td>50.3%</td>
<td>50.3%</td>
<td>51.3%</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
<tr>
<td>Percent of workforce, racial/ethnic minorities</td>
<td>29.1%</td>
<td>33.6%</td>
<td>35.4%</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
<tr>
<td>Percent of people managers, racial/ethnic minorities</td>
<td>21.8%</td>
<td>25.5%</td>
<td>26.2%</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
<tr>
<td>Diversity of early/talent development program*</td>
<td>60.7%</td>
<td>76.9%</td>
<td>72.7%</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
<tr>
<td>Voluntary retention rate</td>
<td>87.2%</td>
<td>81.3%</td>
<td>81.0%</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
</tbody>
</table>

#### Employee Engagement and Wellness

<table>
<thead>
<tr>
<th>Metric</th>
<th>2021</th>
<th>2022</th>
<th>Objective for 2022 and Beyond</th>
<th>SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>401(k) plan participation</td>
<td>92%</td>
<td>92%</td>
<td>91%</td>
<td>3. Good Health and Well-Being</td>
</tr>
<tr>
<td>Total Health Savings Account funds committed</td>
<td>$28.5 million</td>
<td>$35.4 million</td>
<td>$35.4 million</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
<tr>
<td>Value of pension benefits</td>
<td>$115 million</td>
<td>$122 million</td>
<td>$142 million</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
<tr>
<td>Percent of unique PNC employees who are members of Employee Business Resource Groups</td>
<td>—</td>
<td>25%</td>
<td>27%</td>
<td>3. Good Health and Well-Being</td>
</tr>
<tr>
<td>Number of Employee Business Resource Groups</td>
<td>96</td>
<td>106</td>
<td>110</td>
<td>3. Good Health and Well-Being</td>
</tr>
<tr>
<td>Change in employee engagement score</td>
<td>4 point increase year-over-year</td>
<td>3 point decrease year-over-year</td>
<td>2 point decrease year-over-year</td>
<td>4. Quality Education</td>
</tr>
<tr>
<td>Total employee training hours</td>
<td>2.8 million hours</td>
<td>3.8 million hours</td>
<td>4.5 million hours</td>
<td>10. Reduced Inequalities</td>
</tr>
</tbody>
</table>

#### Strengthen Our Communities

#### Community Engagement

<table>
<thead>
<tr>
<th>Metric</th>
<th>2021</th>
<th>2022</th>
<th>Objective for 2022 and Beyond</th>
<th>SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Philanthropic giving*2</td>
<td>$93.7 million</td>
<td>$98.1 million</td>
<td>$108.2 million</td>
<td>4. Quality Education</td>
</tr>
<tr>
<td>PNC’s volunteerism program / volunteer hours*14</td>
<td>24,427 hours</td>
<td>30,400 hours</td>
<td>64,072 hours</td>
<td>10. Reduced Inequalities</td>
</tr>
</tbody>
</table>

#### Community Development Banking

<table>
<thead>
<tr>
<th>Metric</th>
<th>2021</th>
<th>2022</th>
<th>Objective for 2022 and Beyond</th>
<th>SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participants in PNC financial education classes focused on LMI individuals and communities</td>
<td>—</td>
<td>813 classes and 51,210 participants</td>
<td>1,060 classes and 18,633 participants*2</td>
<td>5. Gender Equality</td>
</tr>
<tr>
<td>Community Reinvestment Act rating</td>
<td>Outstanding</td>
<td>Outstanding</td>
<td>Outstanding</td>
<td>5. Gender Equality</td>
</tr>
<tr>
<td>Financing for residential mortgage and home equity lending</td>
<td>—</td>
<td>—</td>
<td>$25.1 billion</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
<tr>
<td>Small business loans</td>
<td>—</td>
<td>—</td>
<td>$5.2 billion</td>
<td>11. Sustainable Cities and Communities</td>
</tr>
<tr>
<td>Community development loans and investments</td>
<td>—</td>
<td>—</td>
<td>$4.8 billion</td>
<td>11. Sustainable Cities and Communities</td>
</tr>
</tbody>
</table>

---

* Diversity includes: women, people of color, veterans, persons with disabilities and LGBTQ+ individuals.
*2 Numbers reported in previous years included double counting, and starting 2021 data is the percent of unique PNC employees who are members of Employee Business Resource Groups.
*3 Employee engagement at PNC remains relatively steady despite the slight decline in engagement levels within the broader U.S. workforce (as noted by a Gallup survey, among others). Stress factors related to the economy are expected to increase in 2023.
*4 The Philanthropic giving number does not include the PNC Foundation expenses and does not include the mortgage assistance grants that are included in the Community Benefits Plan charitable giving number.
*5 In-person volunteering was reactivated after the COVID-19 pandemic.
*6 This metric was updated in 2021, and previous data reported does not correspond to this new metric.
*7 In the prior year, PNC representatives engaged with several organizations to provide a series of workshops over a period of several months that reached a large number of participants. Community Development Banking metric tracking and objectives were updated in 2022 to be in alignment with the Community Benefits Plan (CBP), and previous data reported does not correspond to this new metric.
*8 Community Development Banking metric tracking and objectives were updated in 2022 to be in alignment with the Community Benefits Plan (CBP), and previous data reported does not correspond to this new metric.
*9 Community Development Banking metric tracking and objectives were updated in 2022 to be in alignment with the Community Benefits Plan (CBP), and previous data reported does not correspond to this new metric.
*10 SDGs refers to the United Nations Sustainable Development Goals.
### OBJECTIVES FOR 2022 AND BEYOND

#### SDGs
- 5. Gender Equality
- 8. Decent Work and Economic Growth
- 9. Industry, Innovation and Infrastructure
- 10. Reduced Inequalities

### METRIC

<table>
<thead>
<tr>
<th>METRIC</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>OBJECTIVES FOR 2022 AND BEYOND</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supplier Diversity</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diverse spend as a percentage of total eligible spend&lt;sup&gt;17&lt;/sup&gt;</td>
<td>...&lt;sup&gt;14&lt;/sup&gt;</td>
<td>6.4%</td>
<td>8.5%</td>
<td>Increase spending with diverse suppliers by at least 20% by the end of 2025.</td>
</tr>
<tr>
<td>Spending with diverse suppliers</td>
<td>...&lt;sup&gt;14&lt;/sup&gt;</td>
<td>...&lt;sup&gt;16&lt;/sup&gt;</td>
<td>46.6%&lt;sup&gt;20&lt;/sup&gt;</td>
<td></td>
</tr>
<tr>
<td>CUSTOMER RELATIONS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retail Net Promoter Score</td>
<td>No change year-over-year</td>
<td>3 point increase year-over-year</td>
<td>8 point decrease year-over-year&lt;sup&gt;21&lt;/sup&gt;</td>
<td></td>
</tr>
<tr>
<td>Corporate &amp; Institutional Net Promoter Score</td>
<td>2 point increase year-over-year</td>
<td>4 point increase year-over-year</td>
<td>18 point decrease year-over-year&lt;sup&gt;21&lt;/sup&gt;</td>
<td></td>
</tr>
<tr>
<td>PNC Private Bank Net Promoter Score</td>
<td>...&lt;sup&gt;22&lt;/sup&gt;</td>
<td>...&lt;sup&gt;22&lt;/sup&gt;</td>
<td>1 point decrease year-over-year</td>
<td></td>
</tr>
<tr>
<td>Total bankers certified as Women’s Business Advocates</td>
<td>3,159</td>
<td>3,699</td>
<td>4,560</td>
<td>Year-over-year increase</td>
</tr>
</tbody>
</table>

---

17 Eligible Spend excludes certain expenses that are not supported by diverse suppliers, such as: employee salaries, taxes, utilities, rent, medical/insurance benefits, etc.
18 This metric was updated in 2021, and previous data reported does not correspond to this new metric.
19 This metric was updated in 2022, and previous data reported does not correspond to this new metric.
20 The goal was exceeded by 26% as of FY 2022.
21 Drop in NPS seen across the industry.
22 This metric is new in 2022, and previous data reported does not correspond to this new metric.
**STATEMENT OF USE**

The PNC Financial Services Group, Inc. has reported in accordance with the GRI Standards for the period January 1, 2022 through December 31, 2022.

**GRI 1: Foundation 2021**

**APPLICABLE GRI SECTOR STANDARD(S)**

None

**GRI STANDARD / OTHER SOURCE**

**DISCLOSURE**

**LOCATION**

<table>
<thead>
<tr>
<th>GRI 2: General Disclosures 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2-1 Organizational details</strong></td>
</tr>
<tr>
<td>About PNC, p. 4</td>
</tr>
<tr>
<td>Corporate Profile</td>
</tr>
<tr>
<td><strong>2-2 Entities included in the organization’s sustainability reporting</strong></td>
</tr>
<tr>
<td>The reporting entities for the sustainability and financial report are the same.</td>
</tr>
<tr>
<td><strong>2-3 Reporting period, frequency and contact point</strong></td>
</tr>
<tr>
<td>About this Report, p. 43</td>
</tr>
<tr>
<td><strong>2-4 Restatements of information</strong></td>
</tr>
<tr>
<td>PNC Sustainability Report, Corporate Responsibility Scorecard environmental notes.</td>
</tr>
<tr>
<td><strong>2-5 External assurance</strong></td>
</tr>
<tr>
<td>Keramida, an accredited California Lead GHG verifier, provided limited assurance of PNC’s GHG emissions inventory (Scope 1, Scope 2 and selected categories of Scope 3), energy and water consumption data. Keramida is a certified Women-Owned Business, DBE-Certified and CDP Gold Accredited Verification Provider.</td>
</tr>
<tr>
<td><strong>2-6 Activities, value chain and other business relationships</strong></td>
</tr>
<tr>
<td>About PNC, Our company, p. 4</td>
</tr>
<tr>
<td>Corporate Profile</td>
</tr>
<tr>
<td>PNC 2022 10-K, Business Segment Review, pp. 1, 48-56</td>
</tr>
<tr>
<td><strong>2-7 Employees</strong></td>
</tr>
<tr>
<td>Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Workforce Diversity Table, p. 21</td>
</tr>
<tr>
<td>PNC does not disclose the employee breakdown by permanent, temporary, or non-guaranteed hours. Nor does PNC disclose the breakdown of employment by region.</td>
</tr>
<tr>
<td><strong>2-8 Workers who are not employees</strong></td>
</tr>
<tr>
<td>PNC considers this information to be confidential.</td>
</tr>
<tr>
<td><strong>2-9 Governance structure and composition</strong></td>
</tr>
<tr>
<td>Responsible Business, Corporate Governance, p. 12</td>
</tr>
<tr>
<td>Corporate Governance Documents</td>
</tr>
<tr>
<td><strong>2-10 Nomination and selection of the highest governance body</strong></td>
</tr>
<tr>
<td>Responsible Business, Corporate Governance, p. 12</td>
</tr>
<tr>
<td>Corporate Governance Guidelines</td>
</tr>
<tr>
<td>PNC's Chairman, William S. Demchak, is also our chief executive officer. He holds both positions in order to serve as a liaison between the organization and the board. The Chair follows the same procedures as other board members in the prevention or mitigation of conflicts of interest. Per the Corporate Governance Guidelines, “The board considers its leadership each year and discusses whether to separate the Chair and CEO positions as necessary or appropriate, in its judgment, including, but not limited to, when selecting a new CEO.”</td>
</tr>
<tr>
<td><strong>2-11 Chair of the highest governance body</strong></td>
</tr>
<tr>
<td>Corporate Governance Guidelines</td>
</tr>
<tr>
<td>Responsible Business, Corporate Governance, p. 12</td>
</tr>
<tr>
<td>Responsible Business, Ethics and Compliance, p. 13</td>
</tr>
<tr>
<td>Responsible Business, Enterprise Risk Management, p. 14</td>
</tr>
<tr>
<td><strong>2-12 Role of the highest governance body in overseeing the management of impacts</strong></td>
</tr>
<tr>
<td>Corporate Governance Guidelines</td>
</tr>
<tr>
<td>Responsible Business, Corporate Responsibility, Oversight and Leadership, p. 12</td>
</tr>
<tr>
<td>Responsible Business, Corporate Governance, p. 12</td>
</tr>
<tr>
<td>The board is briefed quarterly on priority issues.</td>
</tr>
<tr>
<td><strong>2-13 Delegation of responsibility for managing impacts</strong></td>
</tr>
<tr>
<td>Responsible Business, Corporate Responsibility Oversight and Leadership, p. 12</td>
</tr>
<tr>
<td>Responsible Business, Corporate Governance, p. 12</td>
</tr>
<tr>
<td>The board is briefed quarterly on priority issues.</td>
</tr>
<tr>
<td><strong>2-14 Role of the highest governance body in sustainability reporting</strong></td>
</tr>
<tr>
<td>The Executive Steering Group reviews the Corporate Responsibility (CR) Report before it is published.</td>
</tr>
<tr>
<td><strong>2-15 Conflicts of interest</strong></td>
</tr>
<tr>
<td>Corporate Responsibility, Ethics and Compliance, p. 13</td>
</tr>
<tr>
<td>Code of Business Conduct and Ethics</td>
</tr>
<tr>
<td>Supplier Code of Conduct</td>
</tr>
<tr>
<td>Directors receive Profile Questionnaires to report on possible conflicts of interest at least semi-annually. The results are reviewed by the Office of the Corporate Secretary for possible conflicts of interest. Directors are also reminded of pre-clearance and notification requirements by the Corporate Secretary at quarterly Board meetings.</td>
</tr>
<tr>
<td><strong>2-16 Communication of critical concerns</strong></td>
</tr>
<tr>
<td>Corporate Governance Guidelines</td>
</tr>
<tr>
<td><strong>2-17 Collective knowledge of the highest governance body</strong></td>
</tr>
<tr>
<td>In 2022, the Board of Directors issued quarterly updates on priority issues. The updates included information on broader trends and developments of corporate responsibility management strategies.</td>
</tr>
<tr>
<td>GRI INDEX</td>
</tr>
<tr>
<td>---</td>
</tr>
<tr>
<td><strong>GRI 2: General Disclosures 2021</strong></td>
</tr>
<tr>
<td>2-18 Evaluation of the performance of the highest governance body</td>
</tr>
<tr>
<td>2-19 Remuneration policies</td>
</tr>
<tr>
<td>2-20 Process to determine remuneration</td>
</tr>
<tr>
<td>2-21 Annual total compensation ratio</td>
</tr>
<tr>
<td>2-22 Statement on sustainable development strategy</td>
</tr>
<tr>
<td>2-25 Processes to remediate negative impacts</td>
</tr>
<tr>
<td>2-26 Mechanisms for seeking advice and raising concerns</td>
</tr>
<tr>
<td>2-27 Compliance with laws and regulations</td>
</tr>
<tr>
<td>2-28 Membership associations</td>
</tr>
<tr>
<td>2-29 Approach to stakeholder engagement</td>
</tr>
<tr>
<td>2-30 Collective bargaining agreements</td>
</tr>
<tr>
<td><strong>GRI 3: Material Topics 2021</strong></td>
</tr>
<tr>
<td>3-1 Process to determine material topics</td>
</tr>
<tr>
<td>3-2 List of material topics</td>
</tr>
<tr>
<td><strong>GRI 3: Material Topics 2021</strong></td>
</tr>
<tr>
<td>3-3 Management of material topics</td>
</tr>
<tr>
<td><strong>GRI 3: Material Topics 2021</strong></td>
</tr>
<tr>
<td>3-3 Management of material topics</td>
</tr>
<tr>
<td><strong>GRI 405: Diversity and Equal Opportunity 2016</strong></td>
</tr>
<tr>
<td><strong>GRI 406: Non-Discrimination 2016</strong></td>
</tr>
<tr>
<td>406-1 Incidents of discrimination and corrective actions taken</td>
</tr>
<tr>
<td><strong>GRI INDEX</strong></td>
</tr>
</tbody>
</table>
GRI STANDARD / OTHER SOURCE | DISCLOSURE | LOCATION
--- | --- | ---

### TALENT MANAGEMENT AND ENGAGEMENT

#### GRI 3: Material Topics 2021
- **3-3 Management of material topics**
  - Commitment to Corporate Responsibility, Our Priority Issues, p. 9
  - Building the Workforce of the Future, pp. 19-25
  - Responsible Business, Employee Care and Protection, p. 17
  - Building a Sustainable Future, Pursuing Economic Empowerment, Expanding Technology and Services, p. 30
  - Stakeholder Engagement Table, p. 49
  - Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Workforce Diversity Table, p. 21
  - EEO-1 Report

#### GRI 401: Employment 2016
- **401-1 New employee hires and employee turnover**
  - Additional Resources, Corporate Responsibility Scorecard, Attracting, Developing and Retaining a Diverse Team, p. 46
  - PNC does not disclose the breakdown of this information
- **401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees**
  - Responsible Business, Employees Care and Protection, p. 17
  - PNC Benefits

#### GRI 404: Training and Education 2016
- **404-1 Average hours of training per year per employee**
  - Commitment to Corporate Responsibility, Our Progress, Our Commitments, p. 10
  - Additional Resources, Corporate Responsibility Scorecard, Employee Engagement and Wellness, p. 46
- **404-2 Programs for upgrading employee skills and transition assistance programs**
  - Responsible Business, Employees Care and Protection, p. 17
  - Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Creating a High-Opportunity Workplace, p. 20
  - Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Leadership Development, p. 21
  - Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, p. 20
- **404-3 Percentage of employees receiving regular performance and career development reviews**
  - Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Creating a High-Opportunity Workplace, p. 20
  - All PNC employees receive annual performance reviews.

### ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT

#### GRI 3: Material Topics 2021
- **3-3 Management of material topics**
  - Commitment to Corporate Responsibility, Our Priority Issues, p. 9
  - Responsible Business, Enterprise Risk Management, Climate-Related Risk, p. 15
  - Building a Sustainable Future, Supporting Environmental Sustainability, p. 31
  - PNC Responsible Lending Practices
  - TCFD Progress Update

#### GRI 302: Energy 2016
- **302-1 Energy consumption within the organization**
  - Additional Resources, PNC Environmental Performance Table, p. 55
- **302-4 Reduction of energy consumption**
  - Additional Resources, PNC Environmental Performance Table, p. 55

#### GRI 303: Water 2018
- **303-5 Water consumption**
  - Additional Resources, PNC Environmental Performance Table, p. 55

#### GRI 305: Emissions 2016
- **305-1 Direct (Scope 1) GHG emissions**
  - Additional Resources, PNC Environmental Performance Table, p. 55
- **305-2 Energy/indirect (Scope 2) GHG emissions**
  - Additional Resources, PNC Environmental Performance Table, p. 55
- **305-3 Other indirect (Scope 3) GHG emissions**
  - Additional Resources, PNC Environmental Performance Table, p. 55

#### GRI 412: Human Rights 2016
- **412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening**
  - Human Rights Statement

#### GRI 414: Supplier Social Assessment 2016
- **414-1 New suppliers that were screened using social criteria**
  - Responsible Business, Enterprise Risk Management, p. 14
  - Responsible Business, Third-Party Risk Management, p. 15
  - Responsible Business, Supplier Management and Engagement, Supplier Diversity, p. 18
## CUSTOMER PRIVACY

**GRI 3: Material Topics 2021**  
3-3 Management of material topics  

Commitment to Corporate Responsibility, Our Priority Issues, p. 9  
Responsible Business, Customer Care and Protection, p. 16  
Stakeholder Engagement Table, Customers, p. 40  
Security and Privacy Center  
PNC Privacy Policy

**GRI 418: Customer Privacy 2016**  
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data  

PNC experienced no reports of data breaches or malicious systems intrusions.

## ETHICS AND COMPLIANCE

**GRI 3: Material Topics 2021**  
3-3 Management of material topics  

Commitment to Corporate Responsibility, Our Priority Issues, p. 9  
Responsible Business, Ethics and Compliance, p. 13  
Responsible Business, Enterprise Risk Management, Advancing Risk Management Capabilities to Incorporate Corporate Responsibility, p. 14  
Responsible Business, Enterprise Risk Management, Ensuring Customer Privacy, p. 15  
PNC Code of Business Conduct and Ethics  
Human Rights Statement

**GRI 205: Anti-Corruption 2016**  
205-1 Operations assessed for risks related to corruption  
PNC Code of Business Conduct and Ethics  
PNC's businesses are assessed for risks related to corruption.

205-2 Communication and training about anti-corruption policies and procedures  
Responsible Business, Ethics and Compliance, Enterprise Compliance Program, p. 13

205-3 Confirmed incidents of corruption and actions taken  
While PNC maintains records of employee discipline confidential, PNC has not been subject to any public enforcement actions or civil litigation relating to corruption.

**GRI 206: Anti-Competitive Behavior 2016**  
206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices  
PNC faced no legal actions for anti-competitive behavior, anti-trust and monopoly practices.

## FINANCIAL SERVICES SECTOR

**GRI 3: Material Topics 2021**  
3-3 Management of material topics  

Commitment to Corporate Responsibility, Our Priority Issues, p. 9  
Building a Sustainable Future, Pursuing Economic Empowerment, Driving Community Benefits, p. 27  
Building a Sustainable Future, Pursuing Economic Empowerment, Promoting Financial Access, p. 28  
Community and Employee Engagement, pp. 35–37  
Community Benefits Plan Update

**GRI 4: Financial Services Sector**  
G4-FS14 Initiatives to improve access to financial services for disadvantaged people  
Building a Sustainable Future, Pursuing Economic Empowerment, Driving Community Benefits, p. 27  
Building a Sustainable Future, Pursuing Economic Empowerment, Promoting Financial Access, p. 28
### Disclosure in multiple standards

<table>
<thead>
<tr>
<th>Topic</th>
<th>Accounting Metric</th>
<th>SASB Code</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Data Security</strong></td>
<td>(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), and (3) number of account holders affected</td>
<td>FN-CB-230a.1, FN-CF-230a.1</td>
<td>PNC experienced no reports of data breaches or malicious systems intrusions. See the <a href="#">Security and Privacy Center</a> on our website and the Risk Factors section of our 2022 Form 10-K, pp. 22–24.</td>
</tr>
<tr>
<td><strong>Business Ethics</strong></td>
<td>Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations</td>
<td>FN-CB-510a.1, FN-AC-510a.1</td>
<td>Legal proceedings are discussed in Item 3, Note 21 Legal Proceeding of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.</td>
</tr>
<tr>
<td></td>
<td>Description of whistleblower policies and procedures</td>
<td>FN-CB-510a.2, FN-AC-510a.2</td>
<td>Content related to whistleblower policies and procedures can be found on p. 7 of our Code of Business Conduct and Ethics.</td>
</tr>
</tbody>
</table>

### Responsible Business

- **Commercial Banks**
  - **Financial Inclusion & Capacity Building**
    - (1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development
    - Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers
    - Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers
  - **Incorporation of Environmental, Social, and Governance Factors in Credit Analysis**
    - Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis
  - **Systemic Risk Management**
    - Global Systemically Important Bank (G-SIB) score, by category
    - Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities
  - **Activity Metrics**
    - Number and value of loans by segment: (a) personal, (b) small business, and (c) corporate

- For the year ended December 31, 2022, the number of CRA-eligible loans to small business and small farms was 65,579, with a total value of $6.835 billion. The number of CRA-eligible loans for community development was 640, with a total value of $3.810 billion.

- We also provide additional financial education resources to all our customers. Information on our financial literacy resources can be found on our [website](#).

- Prioritizing Customer Security p. 16

- Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations.

- We also provide additional financial education resources to all our customers. Information on our financial literacy resources can be found on our [website](#).

- **Legal proceedings** are discussed in Item 3, Note 21 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.

- Content related to whistleblower policies and procedures can be found on p. 7 of our Code of Business Conduct and Ethics.
## Consumer Finance

### Customer Privacy
- Number of account holders whose information is used for secondary purposes
- Total amount of monetary losses as a result of legal proceedings associated with customer privacy

### Data Security
- (1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected
- Card-related fraud losses from (1) card-not-present fraud and (2) card-present and other fraud
- Description of approach to identifying and addressing data security risks

### Selling Practices
- Approval rate for (1) credit and (2) pre-paid products for applicants with FICO scores above and below 680
- (1) Average fees from add-on products, (2) average APR, (3) average age of accounts, (4) average number of trade lines, and (5) average annual fees for pre-paid products, for customers with FICO scores above and below 680
- (1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage with monetary or nonmonetary relief, (3) percentage disputed by consumer, (4) percentage that resulted in investigation by the CFPB
- Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products

### Activity Metrics
- Number of (1) credit card accounts and (2) pre-paid debit card accounts

## Asset Management & Custody Activities

### Transparent Information & Fair Advice for Customers
- (2) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings
- Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers
- Description of approach to informing customers about products and services

### Employee Diversity & Inclusion
- Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees

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*PNC’s 2021 Corporate Responsibility Report applies the 2018 version of the SASB Standards; “2018” refers to the Standards issue date, not the date of information presented in this report.*

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<table>
<thead>
<tr>
<th>TOPIC</th>
<th>ACCOUNTING METRIC</th>
<th>SASB CODE</th>
<th>RESPONSE</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONSUMER FINANCE</td>
<td>Number of account holders whose information is used for secondary purposes</td>
<td>FN: CF-220a.1</td>
<td>Details on how we collect, use and share customer information, and their rights as customers, are found in the PNC Privacy Policy. Our expectations of our third parties around customer data privacy and our employees’ responsibilities are provided in the PNC Supplier Code of Conduct and PNC Code of Business Conduct and Ethics. Additional information on our privacy policies and data security is located in the Security section of the Security and Privacy Center and the Information Security Risk section of our 2022 Form 10-K, p. 81.</td>
</tr>
<tr>
<td></td>
<td>Total amount of monetary losses as a result of legal proceedings associated with customer privacy</td>
<td>FN: CF-220a.2</td>
<td>Legal proceedings are discussed in Item 3, Note 23 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.</td>
</tr>
<tr>
<td></td>
<td>(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected</td>
<td>FN: CF-230a.1</td>
<td>PNC experienced no reports of data breaches or malicious systems intrusions. See the Security and Privacy Center on our website and the Risk Factors section of our 2022 Form 10-K, pp. 22-24, Responsible Business, Enterprise Risk Management, Ensuring Customer Privacy, p. 15, Responsible Business, Customer Care and Protection, Prioritizing Customer Security, p. 16.</td>
</tr>
<tr>
<td></td>
<td>Card-related fraud losses from (1) card-not-present fraud and (2) card-present and other fraud</td>
<td>FN: CF-230a.2</td>
<td>PNC does not publicly disclose this information.</td>
</tr>
<tr>
<td></td>
<td>Approval rate for (1) credit and (2) pre-paid products for applicants with FICO scores above and below 680</td>
<td>FN: CF-270a.2</td>
<td>Details including FICO score ranges can be found in the Credit Quality section of Note 4 Loans and Related Allowance for Credit Losses in our 2022 Form 10-K, p. 118.</td>
</tr>
<tr>
<td></td>
<td>(1) Average fees from add-on products, (2) average APR, (3) average age of accounts, (4) average number of trade lines, and (5) average annual fees for pre-paid products, for customers with FICO scores above and below 680</td>
<td>FN: CF-270a.3</td>
<td>Details including FICO score ranges can be found in the Credit Quality section of Note 4 Loans and Related Allowance for Credit Losses in our 2022 Form 10-K, p. 118.</td>
</tr>
<tr>
<td></td>
<td>(1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage with monetary or nonmonetary relief, (3) percentage disputed by consumer, (4) percentage that resulted in investigation by the CFPB</td>
<td>FN: CF-270a.4</td>
<td>In 2022, there were 2,505 complaints filed through the CFPB’s Consumer Complaint Database for PNC Bank N.A.</td>
</tr>
<tr>
<td></td>
<td>Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products</td>
<td>FN: CF-270a.5</td>
<td>Legal proceedings are discussed in Item 3, Note 23 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.</td>
</tr>
<tr>
<td></td>
<td>Number of (1) credit card accounts and (2) pre-paid debit card accounts</td>
<td>FN: CF-000.B</td>
<td>As of December 31, 2022, PNC had 3.5 million consumer credit card accounts.</td>
</tr>
</tbody>
</table>

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<table>
<thead>
<tr>
<th>TOPIC</th>
<th>ACCOUNTING METRIC</th>
<th>SASB CODE</th>
<th>RESPONSE</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSET MANAGEMENT &amp; CUSTODY ACTIVITIES</td>
<td>(2) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings</td>
<td>FN: AC-270a.1</td>
<td>Legal proceedings are discussed in Item 3, Note 23 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.</td>
</tr>
<tr>
<td></td>
<td>Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers</td>
<td>FN: AC-270a.2</td>
<td>Legal proceedings are discussed in Item 3, Note 23 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.</td>
</tr>
<tr>
<td></td>
<td>Description of approach to informing customers about products and services</td>
<td>FN: AC-270a.3</td>
<td>For more information on PNC’s approach to informing customers and products and services, visit the Product and Services section of our website and the Stakeholder Engagement Table, p. 13 in our report.</td>
</tr>
<tr>
<td></td>
<td>Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees</td>
<td>FN: AC-330a.1</td>
<td>Building the Workforce of the Future, Recruiting Developing, and Retaining Talent, Workforce Diversity Table, p. 21. For more information on PNC’s policies and programs for fostering equitable employee representation across our operations, see pp. 12-13 of our 2022 Form 10-K and Stakeholder Engagement Table, p. 40.</td>
</tr>
</tbody>
</table>
### Asset Management & Custody Activities

**Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory**

Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies.

**Activity Metrics**

- (1) Total registered and (2) total unregistered assets under management (AUM)

- Total assets under custody and supervision

### Mortgage Finance

#### Lending Practices

- (1) Number and (2) value of residential mortgages of the following types:
  - (a) Hybrid or Option Adjustable-rate Mortgages (ARM),
  - (b) Prepayment Penalty,
  - (c) Higher Rate,
  - (d) Total, by FICO scores above or below 660

- Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators

#### Discriminatory Lending

- (1) Number, (2) value, and (3) weighted average Loan-to-Value (LTV) ratio of mortgages issued to (a) minority and (b) all other borrowers, by FICO scores above and below 660

- Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending

#### Environmental Risk to Mortgaged Properties

Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting

### STAKEHOLDER ENGAGEMENT

- Building a Sustainable Future, Managing Capital for Our Clients in Responsible Ways, p. 33

**Responsibility to Mortgaged Properties**

- Description of policies and procedures for ensuring nondiscriminatory mortgage origination

**Activity Metrics**

- (1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial

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*PNC's 2022 Corporate Responsibility Report applies the 2018 version of the SASB Standards; “2018” refers to the Standards issue date, not the date of information presented in this report.*
PNC'S ENVIRONMENTAL PERFORMANCE

### GENERAL INFORMATION

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employees</td>
<td>51,918</td>
<td>51,257</td>
<td>50,426</td>
<td>61,545</td>
</tr>
<tr>
<td>Real estate (square feet, thousands)</td>
<td>24,440</td>
<td>23,723</td>
<td>22,903</td>
<td>27,622</td>
</tr>
<tr>
<td>Annual revenue ($MM)</td>
<td>17,827</td>
<td>16,901</td>
<td>19,211</td>
<td>21,120</td>
</tr>
</tbody>
</table>

### INTERNAL PAPER USE

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.5 x 11 sheets (thousands)</td>
<td>214,380</td>
<td>114,580</td>
<td>115,151</td>
<td>137,944</td>
</tr>
<tr>
<td>Sheets per employee</td>
<td>4,129</td>
<td>2,325</td>
<td>2,284</td>
<td>2,214</td>
</tr>
</tbody>
</table>

### FACILITIES

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEED-certified projects</td>
<td>302</td>
<td>303</td>
<td>324</td>
<td>337</td>
</tr>
<tr>
<td>New construction</td>
<td>167</td>
<td>167</td>
<td>185</td>
<td>193</td>
</tr>
<tr>
<td>Commercial interiors</td>
<td>135</td>
<td>136</td>
<td>139</td>
<td>144</td>
</tr>
<tr>
<td>ENERGY STAR-certified buildings</td>
<td>220</td>
<td>243</td>
<td>261</td>
<td>288</td>
</tr>
</tbody>
</table>

### EMISSIONS (METRIC TONS CO₂e)

### Direct emissions (Scope 1)

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natural gas</td>
<td>20,933</td>
<td>18,074</td>
<td>18,301</td>
<td>21,002</td>
</tr>
<tr>
<td>Jet fuel</td>
<td>4,433</td>
<td>1,543</td>
<td>4,746</td>
<td>5,454</td>
</tr>
<tr>
<td>Other direct sources</td>
<td>4,920</td>
<td>4,150</td>
<td>4,752</td>
<td>5,644</td>
</tr>
</tbody>
</table>

### Location-Based Indirect Emissions (Scope 2)

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market-Based Indirect Emissions (Scope 2)</td>
<td>181,447</td>
<td>112,544</td>
<td>75,322</td>
<td>84,961</td>
</tr>
<tr>
<td>Purchased electricity (location-based)</td>
<td>178,228</td>
<td>143,521</td>
<td>130,312</td>
<td>166,888</td>
</tr>
<tr>
<td>Purchased electricity (market-based)</td>
<td>177,743</td>
<td>109,258</td>
<td>71,915</td>
<td>81,187</td>
</tr>
<tr>
<td>Other indirect sources</td>
<td>3,704</td>
<td>3,286</td>
<td>3,407</td>
<td>3,773</td>
</tr>
</tbody>
</table>

### Other emissions (Scope 3)

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commuting</td>
<td>80,179</td>
<td>35,161</td>
<td>23,888</td>
<td>34,052</td>
</tr>
<tr>
<td>Business air travel</td>
<td>11,156</td>
<td>5,252</td>
<td>1,938</td>
<td>13,650</td>
</tr>
<tr>
<td>Rental cars</td>
<td>6,496</td>
<td>2,766</td>
<td>4,399</td>
<td>4,686</td>
</tr>
<tr>
<td>Other sources</td>
<td>29,694</td>
<td>(29,985)</td>
<td>(25,322)</td>
<td>8,534**</td>
</tr>
</tbody>
</table>

### Target emissions (Scopes 1-2) location-based

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target emissions (metric tons) per 1,000 square feet</td>
<td>8.68</td>
<td>7.19</td>
<td>7.05</td>
<td>7.34</td>
</tr>
<tr>
<td>Target emissions (metric tons CO₂e) per employee</td>
<td>4.09</td>
<td>3.33</td>
<td>3.20</td>
<td>3.29</td>
</tr>
<tr>
<td>Target emissions (metric tons CO₂e) per million $ revenue</td>
<td>11.90</td>
<td>10.09</td>
<td>8.41</td>
<td>9.60</td>
</tr>
</tbody>
</table>

### Target emissions (Scopes 1-2) market-based

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target emissions (metric tons) per 1,000 square feet</td>
<td>8.66</td>
<td>5.75</td>
<td>4.50</td>
<td>4.24</td>
</tr>
<tr>
<td>Target emissions (metric tons CO₂e) per employee</td>
<td>4.08</td>
<td>2.66</td>
<td>2.04</td>
<td>1.90</td>
</tr>
<tr>
<td>Target emissions (metric tons CO₂e) per million $ revenue</td>
<td>11.88</td>
<td>8.07</td>
<td>5.37</td>
<td>5.54</td>
</tr>
</tbody>
</table>

### BUILDING THE WORKFORCE OF THE FUTURE

### BUILDING A SUSTAINABLE FUTURE

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total building energy consumption</td>
<td>1,174,096</td>
<td>1,445,170</td>
<td>1,446,393</td>
<td>1,540,819</td>
</tr>
<tr>
<td>Purchased electricity</td>
<td>381,538</td>
<td>330,454</td>
<td>328,306</td>
<td>407,865</td>
</tr>
<tr>
<td>Natural gas</td>
<td>115,289</td>
<td>99,542</td>
<td>100,986</td>
<td>115,870</td>
</tr>
<tr>
<td>Purchased steam</td>
<td>14,230</td>
<td>13,142</td>
<td>13,038</td>
<td>14,562</td>
</tr>
<tr>
<td>Other</td>
<td>3,038</td>
<td>2,032</td>
<td>2,022</td>
<td>2,522</td>
</tr>
<tr>
<td>Energy use (kWh) per square foot</td>
<td>21.03</td>
<td>18.77</td>
<td>19.45</td>
<td>19.58</td>
</tr>
<tr>
<td>Energy use (kWh) per employee</td>
<td>9,902</td>
<td>8,685</td>
<td>8,833</td>
<td>8,787</td>
</tr>
<tr>
<td>Energy use (kWh) per million $ revenue</td>
<td>28.838</td>
<td>26.340</td>
<td>23.184</td>
<td>25.607</td>
</tr>
</tbody>
</table>

### GREEN POWER (MWh)

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchased Renewable Energy Credits (RECs)</td>
<td>1,497</td>
<td>1,019</td>
<td>1,498</td>
<td>206,753</td>
</tr>
</tbody>
</table>

### WATER CONSUMPTION

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchased water (gallons, thousands)</td>
<td>268,600</td>
<td>203,356</td>
<td>202,129</td>
<td>343,484****</td>
</tr>
</tbody>
</table>

---

*New base year for environmental operational targets. 2022's data represent PNC's expanded operational footprint into the Southwest which grew by over 20% in terms of square footage from 2021 to 2022 based on the acquisition of BBVA-USA.

**Change in methodology and updated emissions factors from the EPA hub based on recommendations from PNC's third-party verifier. Previous years' negative emissions were attributed to the utilizing the EPA's WARM tool for calculations.

***Data reported 2019-2021 only represent PNC Legacy data.

****PNC Legacy water usage decreased 9% from 2021 to 2022. Water usage from former BBVA buildings makes up 47% of total water usage, despite increased footprint being only 20%. Higher water usage in these acquired buildings is mainly a result of high and inefficient water usage in the southwestern footprint of BBVA, which relies more heavily on year-round irrigation.