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.
Where we are today

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.

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:

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

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

<table>
<thead>
<tr>
<th>Economic Value Distributed Amount (in millions for year ended December 31, 2022)</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$21,120</td>
</tr>
<tr>
<td>Operating Costs*</td>
<td>$4,661</td>
</tr>
<tr>
<td>Employee Wages &amp; Benefits</td>
<td>$7,244</td>
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<tr>
<td>Payments to Providers of Capital</td>
<td>$3,847</td>
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<tr>
<td>Government Payments</td>
<td>$1,009</td>
</tr>
<tr>
<td>Philanthropic Giving**</td>
<td>$108.2</td>
</tr>
</tbody>
</table>

*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.

WILLIAM S. DEMCHAK
Chairman, President and Chief Executive Officer
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 December, nearly 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 PNC Certified Women’s Business Advocates in 2022. As of December 2022, PNC had more than 4,500 WBAs helping PNC build that is empowering and transforming female financial decision-makers.

Diversity & Inclusion is a core value at PNC, and that won’t change. It is also a business imperative. Diversity allows for opportunity to be fairly distributed while inclusion creates a space for all of our employees and customers to feel welcomed, valued and respected — where every teammate can contribute their unique talents and perspectives to our success.

We will remain focused on promoting inclusion at every level of the company so that we can continue to support our employees and customers to deliver value for all stakeholders. To that end, we paid particular attention to growing our mentorship opportunities and expanding our Employee Business Resource Groups (EBRGs). In 2022, we grew EBRG membership by 25 percent and saw more than 2,600 employees participate in our voluntary mentoring program. Today, more than 30 percent of our workforce has opted into engaging D&I activities with their colleagues.

In 2020, we announced the expansion of our employee volunteerism program to include opportunities with qualifying social justice and economic empowerment non-profits. We now have a partnership with Sky’s the Limit to offer online skills-based volunteerism opportunities corporate-wide, and we have more than 100 nonprofit partners across our footprint offering local opportunities to our employees.

At PNC we know that education is a powerful means for economic and social mobility. That’s why nearly 20 years ago we established PNC Grow Up Great; our $500 million multi-year signature philanthropic initiative to help prepare children from birth to age 5 for success in school and life. To date we’ve supported more than 6 million children and provided $225 million in grants to non-profits to advance high-quality early childhood education.

The significant progress we’ve made toward many of our goals and objectives is testament to the strength and talent of my 61,000 teammates who bring our values, priorities and business to life in our communities across the country. I want to extend a sincere “thank you” for their accomplishments to date and for their continued commitment as we advance our efforts to empower prosperity for all of our stakeholders.
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 (LMI) 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 LMI neighborhoods on a regularly scheduled basis.

Environmental Finance: In early 2023, we announced the expansion of our environmental finance commitment from $20 billion to $30 billion. Since 2021, when we initially established an environmental finance commitment, we have deployed over $15.9 billion across renewable energy projects, green real estate lending, clean transportation practice areas and environmental sustainability–linked bonds and loans.

Enhanced Climate Risk Oversight: PNC established a new management-level Climate Risk Committee in 2022 to oversee the integration of climate-related risks into our Enterprise Risk Management (ERM) framework. This committee comprises internal stakeholders whose perspectives and functions impact PNC’s approach to climate risk management.
COMMITMENT TO CORPORATE RESPONSIBILITY

9 Our Priority Issues
9 Our Corporate Responsibility Commitments
9 Our Progress
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

$4.7B 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

*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.

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

$35.1B OF PNC'S $88 Billion Community Benefits Plan deployed

$18,600+ Financial education LMI participants

$108M+ Philanthropic giving**

$335M+ Spent with diverse suppliers

42% Women independent board directors*

33% Directors who are people of color*

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

4,500+ Certified Women's Business Advocates

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

4,500+ Total employee training hours

1,000+ Financial education classes

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

64,000+ Volunteer hours

$335M+ Spent with diverse suppliers

51% Renewable electricity purchased

1,000+ 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.
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RESPONSIBLE BUSINESS

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

At PNC, we’re 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 provide 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’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.
The scope of the Corporate Responsibility topics included is not comprehensive.

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. Every PNC employee must review, understand, and comply with all PNC policies. As such, we’ve implemented an annual, mandatory Compliance Training program that covers significant policies and other compliance-related issues. Each year, all PNC employees are required to complete a Risk Refresher that includes BSA/AML topics, as well as an annual privacy and data security training program. The board of directors also receives annual dedicated AML training regarding regulatory updates, emerging developments in AML and combating the financing of terrorism/sanctions, notable enforcement actions, and changes in supervisory guidance and expectations.
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 ERM framework can be found in our Environmental and Social Policy Guidance for Responsible Lending. 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 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 climate risk an amplifier of existing risk types, not as a new risk type. We consider climate risk an amplifier of existing risk types, not as a new risk type. We consider climate risk an amplifier of existing risk types, not as a new risk type.

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 strategies or commitments, 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). 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, PNC established The Responsible Artificial Intelligence (AI) Working Group to focus on ensuring the responsible use of AI and machine learning (ML) throughout PNC. The Working Group established a set of Responsible AI Principles and is charged with monitoring adherence to the Principles. The Working Group also provides periodic updates to PNC’s Operational Risk Committee (ORC). PNC strives to ensure the responsible use of AI and ML through the adherence of six principles: accountability, transparency, explainability and accuracy; diversity and inclusion; fairness; reliability and security; and privacy.

Customer Care and Protection

PRIORITIZING CUSTOMER SECURITY

At PNC, our customers’ security is paramount. Guided and reviewed by PNC’s risk committees and the board of directors, our security program is designed to help PNC identify, prevent, respond to and recover from cyber threats. Several of our risk committees are dedicated to protecting customer security, including the Business Continuity Committee (BCC), Technology Standards Sub-Committee (TSSC), Technology Risk and Business Committee (TRBC), Independent Technology Risk Management Committee (ITRMC) and the Technology Committee of the Board of Directors.

PNC fully transitioned to the Financial Services (FS) Cyber Profile as the mechanism to enable PNC to establish cybersecurity capabilities that match inherent risk. The Cyber Profile is an adaptation of the National Institute of Standards and Technology (NIST) Cybersecurity Framework, which is intended for U.S. critical infrastructure organizations. During the first full year of adoption, we significantly improved our internal assessment capabilities, which are commensurate with our risks.

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 enhance protection of critical PNC 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 maintaining Privacy and Security, Cybersecurity, Anti-Phishing, Information Security, Red Flags and more.

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 making regular changes to products and services based on customer feedback and complaints. Our Care Center routinely monitors customer feedback scores and follows up to ensure appropriate outreach as needed.

**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 directly paid programs 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 PTO, health, reproductive and financial health benefits, visit 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 meetings in 12 markets. We also assigned two short assessments to judge their effectiveness. Our security systems and guards 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.

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.

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 why we have expanded our Business Continuity Management Program (BCMMP). Severe weather, for example, could become a threat to business operations, and we have taken steps to manage such threats.

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 ethical business practices.

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 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 Minority-Owned Businesses, Women-Owned Businesses, Veteran-Owned Businesses and LGBTQ+-Owned Businesses. 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.

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

20 Recruiting, Developing and Retaining Talent
22 Serving Our Diverse Markets
23 Championing Diversity and Inclusion
Touring, 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 county 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 flexible employment options across our footprint.

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
96% of managers took part in the PNC Spotlight recognition program

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, and nearly half of Spotlight recognitions highlighted teamwork.

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 56,000 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 D&I, PNCU 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,

# 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>
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</thead>
<tbody>
<tr>
<td>Executive/Senior-Level Managers</td>
<td>35.3%</td>
<td>64.7%</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>
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<tr>
<td>First-/Mid-Level Managers</td>
<td>56.1%</td>
<td>43.9%</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>
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<td>1.5%</td>
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<tr>
<td>Professional</td>
<td>48.7%</td>
<td>50.5%</td>
<td>71.7%</td>
<td>26.2%</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>
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<td>0.4%</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>18.5%</td>
<td>52.9%</td>
<td>43.9%</td>
<td>-</td>
<td>-</td>
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<tr>
<td>PNC Total Workforce</td>
<td>59.4%</td>
<td>40.6%</td>
<td>62.0%</td>
<td>35.4%</td>
<td>15.3%</td>
<td>10.9%</td>
<td>6.0%</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

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real-world concepts and resources. In 2022, the program was revamped and aligned to BBVA USA manager integration.

**Supporting Accessibility in the Workplace**

Fostering an inclusive culture where all employees have equal opportunities to succeed starts with ensuring access to tools and resources they need. PNC’s Accessibility Office works with all stakeholder groups to set and execute a strategy for doing just that. Our efforts focus on empowering employees to voluntarily complete self-identification and self-disclosure information. It includes welcoming — and honoring — requests for needed accommodations.

Accessibility is a key part of PNC’s D&I strategy and supports our commitment to fostering an inclusive, equitable culture. We’ve embedded accessibility into recruiting on multiple fronts. Our Diversity Recruiting team focuses on providing avenues to hire individuals with disabilities. We require all recruiters to complete mandatory ADA and hiring practices training and have published a recruiter accessibility resource guide. We also connect strategic partners with local and national organizations to build a pipeline of candidates with disabilities.

In 2022, we put accessibility front and center company-wide through several initiatives. The Accessibility Office hosted its annual Accessibility Summit, opening up attendance to all employees for the first time. The summit informs employees on PNC’s latest efforts to promote an accessible workplace. We made additional accessibility investments by expanding the size of our Accessibility Office, which works with other PNC stakeholder groups to set and execute our internal accessibility strategy. We expanded the size of our employee accessibility tools catalog, the tools offered address hearing, vision, mobility and neurodiversity needs. Last but not least, we promote accessibility awareness through the publication of monthly internal articles.

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.

A focal point for WBAs and PNC’s commitment to women is Women in Business Week each May, when all employees across the footprint are encouraged to dedicate extra time to engaging with women financial decision-makers. During PNC’s 12th Annual Women in Business Week in 2022, PNC connected with some 20,000 women through various in-person and virtual events.

**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 Coralus (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 + Coralus 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 Coralus 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.
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. In collaboration with Technology Leadership, TechConnect elevates PNC Technology’s sponsorship of Girls Who Code, to inspire young women to choose a career in technology and to create opportunities for the organization’s alumnae within PNC.

- **Women in eSports** — In collaboration with the Pittsburgh Knights, this initiative champions women who are leading the charge to level the playing field in this burgeoning industry.

**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 (VBM)s 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.

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*April 26, 2023
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 EBRGs’ 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 providing networking spaces and mentorship pairings.

As we consider the inclusivity of employees with 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, LGBTQ+, 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 event featuring retired NASA astronaut, J. C. Higginbotham, the 13th 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.

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 on 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, LGBTQ+, Native American Heritage Month.

As we consider the inclusivity of employees with 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.

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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 event featuring retired NASA astronaut, J. C. Higginbotham, the 13th 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.

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 on employee name badges and business cards and updating various internal systems to display one’s preferred first name.
John 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.

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BUILDING A SUSTAINABLE FUTURE

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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

$35.1B of $88 BILLION

COMMUNITY BENEFITS PLAN | YEAR 1 PROGRESS

Caring for the world we call home

What makes us different is where we make a difference.

*Charitable giving number includes mortgage assistance grants and PNC Foundation expenses and it does not match with the philanthropic giving number mentioned in other sections of this report.

*This represents an increase of 46.6%, which exceeded our stated goal of increasing spending with diverse suppliers by a minimum of 20%.
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

Within our primary markets, 1/3 of PNC’s mortgage units support low- and moderate-income borrowers and communities.

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 re-imagined 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.

### Our regional presidents and community development bankers in each market work together to determine the best way to deploy grant funds, identify specific community needs, and partner with nonprofits that can help maximize impact. Other market grants supporting racial and social justice include:

- In the first year of our $1.5 million three-year grant to support the Community Micro Equity Fund in Chicago, Greenwood Archer Capital served more than 477 small businesses.

- Through our grant in support of soft skills programming, Goodwill Industries of Kentucky’s new Opportunity Center designed a holistic approach to providing services for disadvantaged job seekers, including individuals recovering from addictions, justice-involved backgrounds, limited workforce histories, childcare challenges, and transportation obstacles.

- We provided a grant to Achieveability to support the 60th Street Strong Coalition project, an extension of one of their core programs, Achieveability Connects. For more than 40 years, this organization has served the Haddington & Cobbs Creek neighborhoods of West Philadelphia, an area with racially and geographically concentrated poverty. This project aims to provide young adults with job training and placement opportunities, as well as capacity-building, staffing, support and other resources to small, locally owned businesses specifically focused on the 60th Street corridor.

### WORKING TO MEET THE NEEDS OF OUR COMMUNITIES

Our customers and employees live and work in the communities we serve, and we recognize the importance of caring for all the places we operate. Through our work in Community Development Banking (CDB), we contribute to improving quality of life in LMI neighborhoods by supporting affordable housing, community development lending, economic development, financial education and customized financial solutions.

### PROMOTING FINANCIAL ACCESS

At PNC, we are committed to helping our customers take the next step forward in their financial lives — wherever they are in their personal journey. We
make that step possible through convenient products designed for every phase of life and every financial goal. We believe that one simple step today can make all the difference for our customers’ financial future.

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 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 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.

Ensuring financial access also means helping customers avoid losing money. PNC’s Low Cash Mode® continues to help our customers do just that with alerts, payments control and extra time to avoid overdraft fees. Since 2021, we have reduced those 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 and through our pricing changes. Once reaching a negative balance, nearly two-thirds of Low Cash Mode customers have been able to use Extra Time to return their account to positive and avoid paying a fee. Customer complaints about overdraft have been cut in half. In 2022, we built on these results by eliminating NSF fees on all deposit accounts and on the one-time overdraft fee on authorized debit card transactions that subsequently settle in a negative balance.

Providing financial access for unbanked and underbanked individuals remains one of our top priorities. In 2022, our Foundation Checking Account has been especially critical for those who are unbanked and underbanked. This product meets the Bank On National Account Standards for low costs and fees, no overdraft fees and customer-friendly features.

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. Last year, PNC also donated a vacant branch to house an expansion site for an MDI’s partner in Mobile, Alabama. 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 business 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 (C MBA) 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 through the neighboring communities.

The development will also create nearly 1,000 temporary construction jobs targeted to local labor and minority- and women-owned contractors. Josh Weingarten, 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.*

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 benefiting 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

revitalize 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 wherever 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

PNC also conducts ongoing affordable lending training for our sales teams, operations and branch network employees. This training emphasizes the usage of our affordable lending product suite and our processes for utilizing and offering subsidies to consumers.

Our 2022 Achievements

$117.5M
Invested in supporting 26 New Market Tax Credits (NMTC) projects across 11 states

$1.2B
Invested in 83 properties to create or preserve 10,330 affordable homes across 27 states

$73.7M
Invested in rehabilitating 13 historic properties across 10 states

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.
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 continuous and flexible, allowing for necessary changes in response to regulatory, political and technological developments. The strategy is focused 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 Environmental and Social Policy Guidance for Responsible Lending, 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.

**PNC’S CLIMATE ACTION STRATEGY UPDATE**

**Employee Engagement**

PNC’s planned Climate Transition Advocates initiative will enable employees to have climate transition-related conversations with clients.

**Executing on Operational Sustainability**

PNC is committed to continually setting and achieving ambitious carbon emissions, energy use, water use and renewable electricity goals.

**Long-Term Collaboration**

PNC is an engaged and active participant in relevant working groups, coalitions and partnerships focused on climate transition.

**Supporting Customer Transition Plans**

PNC is committed to providing the financing and advice our clients need to create and execute on their own climate transition plans.

**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.
• 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 stakeholders, 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 we’ve set for ourselves, 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.

For more information about PNC’s Climate Action strategy, vision and progress, please see our most recent TCFD Progress Update.

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

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.

30% ENERGY REDUCTION BY 2030

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.

30% WATER REDUCTION BY 2030

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.

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.

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 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.
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 to research and assess RI measurement and reporting platforms. The results informed the evolution of our due diligence questionnaire to assess and monitor how asset managers utilize environmental, social and corporate governance data and analysis in their investment process.

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/or 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 Soledbury Strategic Communications, a PNC subsidiary.

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;
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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 sustainability bond.

Energizing the transition to a low-carbon economy is the goal of PNC’s $1.25 billion second sustainable financing bond. PNC Capital Markets LLC led the issuance of the bond. Two diverse-owned brokers acted as co-managers. For more information, please see our Sustainable Financing Bond Framework.

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.
COMMUNITY & EMPLOYEE ENGAGEMENT

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37 Volunteerism
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.
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.

$6.2M grant to Sesame Workshop for new early learning resources

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 ing 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 grant program. 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
- BAI ESG Roundtable
- Bank Policy Institute
- Boston College Center for Corporate Citizenship
- Business for Social Responsibility (BSR)
- Ceres Company Network
- Commercial Real Estate Finance Council
- Disability:IN
- Forté 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
- Prospnica
- 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
Ethics and Compliance

- Total employee ethics training hours increased by 27 percent
- Ethics Office continues to assess and refine our customer feedback process
- Supported the launch of the artisanal Cell Phone Recycling Corporation and a partnership with the Cell Phone Recycling Corporation
- Redirected the Mobile Learning Initiative (MLI) across PNC to the first time since 2019

Driving Community Benefits

- Partnered with Bank of America and their 123456 Tech Hub to launch the 123456 Tech Hub
- Launched the Tech Hub’s 123456 Tech Hub
- Provided support for child-focused nonprofit organizations across the United States
- Launched the Mobile Learning Initiative (MLI) across PNC
- Re-engaged with customers on a variety of topics including...
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<td>• For more information regarding employee benefits including PTO, health, reproductive and financial health benefits, visit our Employee Benefits site.</td>
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<td>• Building the Workforce of the Future</td>
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<td>• Revamped and aligned to BBVA manager integration, Transformational Leadership Program</td>
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<tr>
<td>• Sponsored employees to participate in Blue Circle’s various training opportunities during 4.5 million hours of training</td>
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<td>• Launched Blind/Low Vision learning to our All Access Interact with vision-impaired customers and colleagues</td>
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<td>• Invested significant resources in the upskilling and reskilling of our employees to help them realize their full potential and discover internal career pathways</td>
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<tr>
<td>• Internal candidates filled approximately 56 percent of job openings. Filled approximately 56 percent of job openings were filled with internal candidates</td>
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<td>• Employees accessed and completed three million learning opportunities during 4.5 million hours of training</td>
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<tr>
<td>• Launched B&amp;H Law's Vision learning to our All Access Learning Library. To help employees more interactively connect with vision impaired customers and colleagues</td>
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<tr>
<td>• Sponsored employees to participate in Blue Circle’s Transformational Leadership Program. Reopened and aligned to BBVA management integration, our Managing at BBVA (MAM) program</td>
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<td>• Provided Privacy training to employees and contractors. Curriculum provides the knowledge and skills to recognize privacy concerns and understand what actions employees must take to safeguard customer information and data.</td>
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<tr>
<td>• Continuously give customers control over their personal information and data through our Personal Data Rights program</td>
</tr>
<tr>
<td>• Enhanced PNC’s data protection strategy through the implementation of Data Lake, which is designed to maintain a cyber-resilient data storehouse that will enhance the protection of critical PNC data and allow us to recover from cyber events</td>
</tr>
<tr>
<td>• Provided our employees with mandatory information security training sessions and phishing exercises, as well as topic-specific security training sessions</td>
</tr>
<tr>
<td>• Offered employees more than 18,600 hours of mandatory information security training sessions and phishing exercises.</td>
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<tr>
<td>• Strengthened defenses on our online services, debit card access, account opening and onboarding for our customers.</td>
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<td>• Simplified the LEAD process to ensure that all employees were given the opportunity to provide feedback on how well managers embrace LEAD behaviors</td>
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<td>• Expanding Access to Affordable Housing</td>
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<tr>
<td>• Launched PNC Certified Minority Business Advocate Program</td>
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<tr>
<td>• Provided $5.2 billion in loans to support small businesses</td>
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<td>• Continued offering banking products and services to the unbanked and underbanked population, such as products and services to the unbanked and underbanked population, such as products</td>
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<tr>
<td>• Eliminated non-sufficient funds (NSF) fees on all deposit accounts and on the one-time overdraft fee on authorized debit card transactions that create a negative balance.</td>
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<td>• Continued offering banking products and services to the unbanked and underbanked population, such as products that meet the Bank On National Account Standards</td>
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<tr>
<td>• Launched a task force to develop a comprehensive strategy to support Minority Deposited Institutions (MDIs)</td>
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<td>• Mobilized $5.5 billion, as a result of a 36 percent year-over-year increase in sustainable finance activity</td>
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<td>• Helped raise over $15 billion in green and sustainable financing, including acting as a joint lead arranger and sole ESG structuring agent on the $10 billion sustainable bond offering for Berkshire Hills Bancorp</td>
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55 PNC’s Environmental Performance
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 PNCRS@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
## Bank Responsibly

<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>Governance</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Percent women among independent board directors</td>
<td>33%</td>
<td>35.7%</td>
<td>41.7%</td>
<td>At least 30 percent of PNC’s independent board directors will be women.</td>
<td>5. Gender Equality</td>
</tr>
<tr>
<td>Percent racial/ethnic diversity among independent board directors</td>
<td>25%</td>
<td>28.5%</td>
<td>33.3%</td>
<td>Maintain or improve racial/ethnic diversity among independent board directors year-over-year.</td>
<td>5. Gender Equality</td>
</tr>
<tr>
<td><strong>Sustainable Finance</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Environmental finance</td>
<td>...</td>
<td>$6.7 billion</td>
<td>$9.1 billion</td>
<td>Mobilize $30 billion in environmental finance over five years, starting January 2021.</td>
<td>7. Affordable and Clean Energy, 13. Climate Action</td>
</tr>
<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>Year-over-year increase</td>
<td>5. Gender Equality, 7. Affordable and Clean Energy, 13. Climate Action</td>
</tr>
<tr>
<td><strong>Ethical Conduct</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Percent of employees (both part-time and full-time) completing annual ethics training</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100 percent of part- and full-time employees will complete annual ethics training.</td>
<td>10. Decent Work and Economic Growth, 11. Sustainable Cities and Communities, 12. Responsible Consumption and Production, 13. Climate Action</td>
</tr>
<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>13. Climate Action</td>
<td></td>
</tr>
<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>
<td>13. Climate Action</td>
<td></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.
## Corporate Responsibility Scorecard

### Bank Responsibly

#### Sustainable Operations

<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 (Metric Tons CO₂e)</strong></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 (MWh)</strong></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 (MWh)</strong></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 (Gallons, Thousands)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchased water</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 8.5x11 Sheets (Thousands)</strong></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. Data reported prior to 2022 only represents PNC Legacy data, and does not correspond to these new targets.

8 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
## Corporate Responsibility Scorecard

### Build a Talent-Focused Culture

<table>
<thead>
<tr>
<th>Metric</th>
<th>2021</th>
<th>2022</th>
<th>Objectives for 2022 and Beyond</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percent of workforce, women</td>
<td>58.9%</td>
<td>59.2%</td>
<td>59.4%</td>
</tr>
<tr>
<td>Percent of people managers, women</td>
<td>50.3%</td>
<td>50.3%</td>
<td>51.3%</td>
</tr>
<tr>
<td>Percent of workforce, racial/ethnic minorities</td>
<td>29.1%</td>
<td>33.6%</td>
<td>35.4%</td>
</tr>
<tr>
<td>Percent of people managers, racial/ethnic minorities</td>
<td>21.8%</td>
<td>25.5%</td>
<td>26.2%</td>
</tr>
<tr>
<td>Diversity of early/talent development program*</td>
<td>60.7%</td>
<td>78.9%</td>
<td>72.7%</td>
</tr>
<tr>
<td>Voluntary retention rate</td>
<td>87.2%</td>
<td>81.3%</td>
<td>81.0%</td>
</tr>
</tbody>
</table>

### Employee Engagement and Wellness

<table>
<thead>
<tr>
<th>Metric</th>
<th>2021</th>
<th>2022</th>
<th>Objectives for 2022 and Beyond</th>
</tr>
</thead>
<tbody>
<tr>
<td>401(k) plan participation</td>
<td>92%</td>
<td>92%</td>
<td>91%</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>
</tr>
<tr>
<td>Value of pension benefits</td>
<td>$115 million</td>
<td>$122 million</td>
<td>$142 million</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>
</tr>
<tr>
<td>Number of Employee Business Resource Groups</td>
<td>96</td>
<td>106</td>
<td>120</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>
</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>
</tr>
</tbody>
</table>

### Strengthen Our Communities

#### Community Engagement

<table>
<thead>
<tr>
<th>Metric</th>
<th>2021</th>
<th>2022</th>
<th>Objectives for 2022 and Beyond</th>
</tr>
</thead>
<tbody>
<tr>
<td>Philanthropic giving**</td>
<td>$93.7 million</td>
<td>$98.1 million</td>
<td>$108.2 million</td>
</tr>
<tr>
<td>PNC’s volunteerism program / volunteer hours***</td>
<td>24,427 hours</td>
<td>30,400 hours</td>
<td>64,072 hours</td>
</tr>
</tbody>
</table>

#### Community Development Banking

<table>
<thead>
<tr>
<th>Metric</th>
<th>2021</th>
<th>2022</th>
<th>Objectives for 2022 and Beyond</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participants in PNC financial education classes focused on LMI individuals and communities</td>
<td>---</td>
<td>863 classes and 51,210 participants</td>
<td>1,040 classes and 18,633 participants*</td>
</tr>
<tr>
<td>Community Reinvestment Act rating</td>
<td>Outstanding</td>
<td>Outstanding</td>
<td>Outstanding</td>
</tr>
<tr>
<td>Financing for residential mortgage and home equity lending</td>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>Small business loans</td>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>Community development loans and investments</td>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
</tbody>
</table>

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* Diversity includes: women, people of color, veterans, persons with disabilities and LGBTQ+ individuals.
10 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.
11 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.
12 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.
13 In-person volunteering was reactivated after the COVID-19 pandemic.
14 This metric was updated in 2021, and previous data reported does not correspond to this new metric.
15 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.
16 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.

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5. Gender Equality
8. Decent Work and Economic Growth
10. Reduced Inequalities
3. Good Health and Well-Being
8. Decent Work and Economic Growth
4. Quality Education
10. Reduced Inequalities
5. Gender Equality
8. Decent Work and Economic Growth
9. Industry, Innovation and Infrastructure
10. Reduced Inequalities
11. Sustainable Cities and Communities
### Supplier Diversity

<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>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>
<td>5. Gender Equality, 8. Decent Work and Economic Growth, 9. Industry Innovation and Infrastructure, 10. Reduced Inequalities</td>
</tr>
<tr>
<td>Spending with diverse suppliers</td>
<td>...&lt;sup&gt;14&lt;/sup&gt;</td>
<td>...&lt;sup&gt;18&lt;/sup&gt;</td>
<td>46.6%</td>
<td></td>
<td>5. Gender Equality, 9. Industry Innovation and Infrastructure, 10. Reduced Inequalities</td>
</tr>
</tbody>
</table>

### Deliver an Exceptional Customer Experience

#### Customer Relations

<table>
<thead>
<tr>
<th>Metric</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Year-over-year change</th>
</tr>
</thead>
<tbody>
<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;20&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;20&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>

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<sup>17</sup> Eligible Spend excludes certain expenses that are not supported by diverse suppliers, such as: employee salaries, taxes, utilities, rent, medical/insurance benefits, etc.

<sup>18</sup> This metric was updated in 2021, and previous data reported does not correspond to this new metric.

<sup>19</sup> This metric was updated in 2022, and previous data reported does not correspond to this new metric.

<sup>20</sup> The goal was exceeded by 26% as of FY 2022.

<sup>21</sup> Drop in NPS seen across the industry.

<sup>22</sup> This metric is new in 2022, and previous data reported does not correspond to this new metric.
<table>
<thead>
<tr>
<th>GRI 1: Foundation 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRI 2: General Disclosures 2021</td>
</tr>
</tbody>
</table>

**2-1 Organizational details**
- About PNC, p. 4
- Corporate Profile

**2-2 Entities included in the organization’s sustainability reporting**
- The reporting entities for the sustainability and financial report are the same.

**2-3 Reporting period, frequency and contact point**
- About this Report, p. 43

**2-4 Restatements of information**
- PNC Sustainability Report, Corporate Responsibility Scorecard environmental notes.

**2-5 External assurance**
- 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.

**2-6 Activities, value chain and other business relationships**
- About PNC, Our company, p. 4
- Corporate Profile
- PNC 2022 10-K, Business Segment Review, pp. 1, 48-56

**2-7 Employees**
- Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Workforce Diversity Table, p. 21
- PNC does not disclose the employee breakdown by permanent, temporary, or non-guaranteed hours. Nor does PNC disclose the breakdown of employment by region.

**2-8 Workers who are not employees**
- PNC considers this information to be confidential.

**2-9 Governance structure and composition**
- Responsible Business, Corporate Governance, p. 12
- Corporate Governance Documents

**2-10 Nomination and selection of the highest governance body**
- Responsible Business, Corporate Governance, p. 12
- Corporate Governance Guidelines

**2-11 Chair of the highest governance body**
- Corporate Governance Guidelines
- 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.”

**2-12 Role of the highest governance body in overseeing the management of impacts**
- Corporate Governance Guidelines
- Responsible Business, Corporate Governance, p. 12
- Responsible Business, Ethics and Compliance, p. 17
- Responsible Business, Enterprise Risk Management, p. 14

**2-13 Delegation of responsibility for managing impacts**
- Responsible Business, Corporate Governance, p. 12
- Responsible Business, Corporate Responsibility Oversight and Leadership, p. 12
- The board is briefed quarterly on priority issues.

**2-14 Role of the highest governance body in sustainability reporting**
- The Executive Steering Group reviews the Corporate Responsibility (CR) Report before it is published.

**2-15 Conflicts of interest**
- Corporate Responsibility, Ethics and Compliance, p. 13
- Code of Business Conduct and Ethics
- Supplier Code of Conduct
- 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.

**2-16 Communication of critical concerns**
- Corporate Governance Guidelines

**2-17 Collective knowledge of the highest governance body**
- 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.
### GRI 2: General Disclosures 2021

2-18 Evaluation of the performance of the highest governance body
- Corporate Governance Guidelines

2-19 Remuneration policies
- PNC 2023 Proxy Statement, pp. 42–44

2-20 Process to determine remuneration
- PNC 2023 Proxy Statement, pp. 42–43

2-21 Annual total compensation ratio
- PNC 2023 Proxy Statement, p. 88

2-22 Statement on sustainable development strategy
- About PNC, Message from our CEO, p. 3
- About PNC, Message from our CCRO, p. 6

2-23 Policy commitments
- Code of Business Conduct and Ethics
- Supplier Code of Conduct
- Environmental and Social Policy Guidance for Responsible Lending
- Privacy Policy
- PNC Human Rights Statement
- Supplier Code of Conduct
- Consumer Complaint Database webpage

2-24 Embedding policy commitments
- Responsible Business, Corporate Governance, p. 12
- Responsible Business, Ethics and Compliance, p. 33
- Responsible Business, Enterprise Risk Management, p. 20
- Responsible Business, Enterprise Risk Management, p. 20
- Responsible Business, Enterprise Risk Management, p. 20
- Responsible Business, Management and Engagement, p. 18

2-25 Processes to remediate negative impacts
- PNC Code of Business Conduct and Ethics
- Supplier Code of Conduct

2-26 Mechanisms for seeking advice and raising concerns
- PNC Code of Business Conduct and Ethics

2-27 Compliance with laws and regulations

2-28 Membership associations
- Stakeholder Engagement, Industry Groups and Coalitions, p. 39

2-29 Approach to stakeholder engagement
- Commitment to Corporate Responsibility, Our Priority Issues, p. 9
- Building a Sustainable Future, Pursuing Economic Empowerment, Expanding Technology and Services, p. 30
- Building a Sustainable Future, Championing Diversity and Inclusion, p. 23
- PNC 2023 Proxy Statement, p. 9

2-30 Collective bargaining agreements
- None of PNC’s employees are covered by collective bargaining agreements.

### GRI 3: Material Topics 2021

3-1 Process to determine material topics
- Commitment to Corporate Responsibility, Our Priority Issues, p. 9
- Stakeholder Engagement, pp. 38–41

3-2 List of material topics
- Commitment to Corporate Responsibility, Our Priority Issues, p. 9

3-3 Management of material topics
- Responsible Business, Customer Care and Protection, Prioritizing Customer Security, p. 16

### GRI 405: Diversity and Equal Opportunity 2016

405-1 Diversity of governance bodies and employees
- Commitment to Corporate Responsibility, Our Priority Issues, p. 9
- Responsible Business, Corporate Governance, p. 32
- Building the Workforce of the Future, Serving Our Diverse Markets, p. 22
- Building the Workforce of the Future, Championing Diversity and Inclusion, p. 23

405-2 Ratio of basic salary and remuneration of women to men
- Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Building a Robust and Diverse Talent Pipeline, p. 20

406-1 Incidents of discrimination and corrective actions taken
- PNC considers this information to be confidential.
<table>
<thead>
<tr>
<th>TALENT MANAGEMENT AND ENGAGEMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GRI 3. Employment Topics 2021</strong></td>
</tr>
<tr>
<td><strong>GRI 601. Employment 2018</strong></td>
</tr>
<tr>
<td><strong>GRI 804. Training and Education 2016</strong></td>
</tr>
<tr>
<td><strong>GRI 804. Training and Education 2016</strong></td>
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<tr>
<td><strong>GRI 804. Training and Education 2016</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GRI 3. Material Topics 2021</strong></td>
</tr>
<tr>
<td><strong>GRI 501: Energy 2018</strong></td>
</tr>
<tr>
<td><strong>GRI 303: Water 2018</strong></td>
</tr>
<tr>
<td><strong>GRI 305: Emissions 2018</strong></td>
</tr>
<tr>
<td><strong>GRI 412: Human Rights 2018</strong></td>
</tr>
<tr>
<td><strong>GRI 414. Supplier Social Assessment 2018</strong></td>
</tr>
</tbody>
</table>

- **Commitment to Corporate Responsibility, Our Priority Issues**: p. 9
- **Building the Future 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
- **Employee Engagement Table**: p. 40
- **Stakeholder Engagement Table**: p. 41
- **PNC does not disclose the breakdown of this information**
- **Responsible Business, Employees Care and Protection**: p. 17
- **PNC Benefits**
- **Responsible Business, Employee Care and Protection**: p. 17
- **PNC Benefits**
- **Building the Future of the Future, Recruiting, Developing and Retaining Talent**: p. 20
- **Human Rights Statement**
- **Responsible Business, Enterprise Risk Management**: p. 14
- **Responsible Business, Enterprise Risk Management, Third-Party Risk Management**: p. 15
- **Responsible Business, Supplier Management and Engagement**: p. 18

**Additional Resources**:
- Corporate Responsibility Scorecard, Attracting, Developing and Retaining a Diverse Team, p. 46
- Corporate Responsibility Scorecard, Employee Engagement and Wellness, p. 46
- Corporate Responsibility Scorecard, Employee Engagement and Wellness, p. 46
- PNC Environmental Performance Table, p. 55
- PNC Environmental Performance Table, p. 55
- PNC Environmental Performance Table, p. 55
<table>
<thead>
<tr>
<th>GRI STANDARD / OTHER SOURCE</th>
<th>DISCLOSURE</th>
<th>LOCATION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CUSTOMER PRIVACY</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| 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. |
| 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. |
| GRI 415: Public Policy 2016 | 415-1 Political contribution | Responsible Business, Ethics and Compliance, p. 13  
Political Contributions & Engagement |
| **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 |
## Accounting Metric

### Disclosures 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 Security and Privacy Center 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 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 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>

### Commercial Banks

<table>
<thead>
<tr>
<th>Topic</th>
<th>Accounting Metric</th>
<th>SASB Code</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial Inclusion &amp; Capacity Building</strong></td>
<td>(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development</td>
<td>FN- CB-240a.1</td>
<td>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 $3,830 billion.</td>
</tr>
<tr>
<td></td>
<td>Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers</td>
<td>FN- CB-240a.3</td>
<td>PNC does not publicly disclose this information.</td>
</tr>
<tr>
<td></td>
<td>Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers</td>
<td>FN- CB-240a.4</td>
<td>In 2022, 18,633 participants were served through PNC’s Financial Education programs with a focus on LMI individuals and communities. We also provide additional financial education resources to all our customers. Information on our financial literacy resources can be found on our Products &amp; Services section of our website or see Stakeholder Engagement Table, Customers, p. 40 of this report.</td>
</tr>
<tr>
<td><strong>Incorporation of Environmental, Social, and Governance Factors in Credit Analysis</strong></td>
<td>Commercial and industrial credit exposure, by industry</td>
<td>FN- CB-410a.1</td>
<td>See the Risk Management Section, p. 56, of our 2022 Form 10-K for commercial loans by industry classification.</td>
</tr>
<tr>
<td></td>
<td>Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis</td>
<td>FN- CB-410a.2</td>
<td>Responsible Business, Enterprise Risk Management, Advancing Risk Management Capabilities to Incorporate Corporate Responsibility, p. 54. Building a Sustainable Future, Managing Capital for Our Clients in Responsible Ways, p. 35. Building a Sustainable Future, Financing Our Clients’ Sustainbale Operations, p. 34. Environmental and Social Policy Guidance for Responsible Lending. For additional details not in this report on our approach to incorporating social, governance and climate-related risk factors into our risk management activities, refer our 2022 Form 10-K, p. 60 and most recent TCFD Progress Update.</td>
</tr>
<tr>
<td><strong>Systemic Risk Management</strong></td>
<td>Global Systemically Important Bank (G-SIB) score, by category</td>
<td>FN- CB-550a.1</td>
<td>PNC’s current G-SIB score is 33.</td>
</tr>
<tr>
<td></td>
<td>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</td>
<td>FN- CB-550a.2</td>
<td>PNC’s Dodd-Frank Act stress test disclosures can be found on the Regulatory Disclosures page of our Investor Relations website. Details of how PNC’s stress testing influences capital adequacy planning, and standardized risk-weighted assets and capital ratio tables, are provided on pp. 4–7 of our 4Q22 Basel III Pillar 3 report.</td>
</tr>
<tr>
<td></td>
<td>(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business</td>
<td>FN- CB-000.A</td>
<td>As of December 31, 2022, PNC had 19.6 million consumer checking and savings accounts with a balance of $194 billion (excluding SmurAccess® accounts), and 1.1 million small business checking and savings accounts with a balance of $4.9 billion.</td>
</tr>
<tr>
<td><strong>Activity Metrics</strong></td>
<td>Number and value of loans by segment: (a) personal, (b) small business, and (c) corporate</td>
<td>FN- CB-000.B</td>
<td>As of December 31, 2022, PNC had 1.1 million personal loan accounts with a balance of $24.4 billion (excluding, HELOCs, PLOCs, mortgages, and credit cards), and 22,962 small business accounts with a balance of $2.3 billion. For detail on corporate loan figures, see the Corporate &amp; Institutional Banking Segment Review section of Item 7 – MD&amp;A in our 2022 Form 10-K, p. 36, and further references within.</td>
</tr>
</tbody>
</table>
### CONSUMER FINANCE

#### Customer Privacy

<table>
<thead>
<tr>
<th>Topic</th>
<th>metric</th>
<th>SASB Code</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<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 in the Information Security Risk Section of our 2022 Form 10-K, p. 81.</td>
<td></td>
</tr>
<tr>
<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 21 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.</td>
<td></td>
</tr>
</tbody>
</table>

#### Data Security

<table>
<thead>
<tr>
<th>Topic</th>
<th>metric</th>
<th>SASB Code</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected by card-related fraud losses from (1) card-not-present fraud and (2) card-present and other fraud</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, p. 22-24, Responsible Business, Enterprise Risk Management, Ensuring Customer Privacy, p. 15, Responsible Business, Customer Care and Protection, Proritizing Customer Security, p. 16</td>
<td></td>
</tr>
<tr>
<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>
<td></td>
</tr>
</tbody>
</table>

#### Selling Practices

<table>
<thead>
<tr>
<th>Topic</th>
<th>metric</th>
<th>SASB Code</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approval rate for (1) credit and (2) pre-paid products for applicants with FICO scores above and below 660</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>
<td></td>
</tr>
<tr>
<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 660</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>
<td></td>
</tr>
<tr>
<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, and (4) percentage that resulted in investigation by the CFPB</td>
<td>FN-CF-270a.4</td>
<td>In 2022, there were 41,731 complaints filed through the CFPB’s Consumer Complaint Database for PNC Bank N.A.</td>
<td></td>
</tr>
<tr>
<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 21 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.</td>
<td></td>
</tr>
</tbody>
</table>

#### Activity Metrics

<table>
<thead>
<tr>
<th>Topic</th>
<th>metric</th>
<th>SASB Code</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<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>
<td></td>
</tr>
</tbody>
</table>

### ASSET MANAGEMENT & CUSTODY ACTIVITIES

#### Transparent Information & Fair Advice for Customers

<table>
<thead>
<tr>
<th>Topic</th>
<th>metric</th>
<th>SASB Code</th>
<th>Response</th>
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</thead>
<tbody>
<tr>
<td>(1) 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 21 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.</td>
<td></td>
</tr>
<tr>
<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 21 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.</td>
<td></td>
</tr>
<tr>
<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 policies and programs for informing equitable employee representation across our operations, see pp. 12-13 of our 2022 Form 10-K and Stakeholder Engagement Table, p. 40.</td>
<td></td>
</tr>
</tbody>
</table>

#### Employee Diversity & Inclusion

<table>
<thead>
<tr>
<th>Topic</th>
<th>metric</th>
<th>SASB Code</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<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. 72</td>
<td></td>
</tr>
</tbody>
</table>
### Asset Management & Custody Activities

<table>
<thead>
<tr>
<th>TOPIC</th>
<th>ACCOUNTING METRIC</th>
<th>SASB CODE</th>
<th>RESPONSE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Incorporation of Environmental, Social, and Governance Factors in Investment Management &amp; Advisory</td>
<td></td>
<td>FN-AC-410a.1</td>
<td>ESG Integration: $667,881,344.23</td>
</tr>
<tr>
<td></td>
<td></td>
<td>FN-AC-410a.2</td>
<td>Building a Sustainable Future, Pursuing Economic Empowerment, Promoting Financial Access, Expanding Access to Affordable Housing, p. 29</td>
</tr>
<tr>
<td></td>
<td></td>
<td>FN-AC-410a.3</td>
<td>$5.5 billion total managed assets utilized our capabilities, including dedicated RI investment strategies, analytics, and reporting.</td>
</tr>
<tr>
<td>Activity Metrics</td>
<td>(1) Total registered and (2) total unregistered assets under management (AUM)</td>
<td>FN-AC-000.A</td>
<td>Excluding brokerage account client assets, PNC’s Asset Management Group had $173 billion in assets under management (all unregistered) and $152 billion in assets under administration for a total of $325 billion as of December 31, 2022. Refer to the Asset Management Group table in the Business Segments Review section of our 2022 Form 10-K, p. 55, for additional detail.</td>
</tr>
<tr>
<td></td>
<td>Total assets under custody and supervision</td>
<td>FN-AC-000.B</td>
<td>Excluding brokerage account client assets, PNC’s Asset Management Group had $173 billion in assets under management (all unregistered) and $152 billion in assets under administration for a total of $325 billion as of December 31, 2022. Refer to the Asset Management Group table in the Business Segments Review section of our 2022 Form 10-K, p. 55, for additional detail.</td>
</tr>
</tbody>
</table>

### Mortgage Finance

<table>
<thead>
<tr>
<th>TOPIC</th>
<th>ACCOUNTING METRIC</th>
<th>SASB CODE</th>
<th>RESPONSE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lending Practices</td>
<td>(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</td>
<td>FN-MF-270a.1</td>
<td>For details on our residential mortgage loans see 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 and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure, by FICO scores above and below 660</td>
<td>FN-MF-270a.2</td>
<td>For details on our residential mortgage loans see Note 4 Loans and Related Allowance for Credit Losses in our 2022 Form 10-K, p. 118.</td>
</tr>
<tr>
<td></td>
<td>Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators</td>
<td>FN-MF-270a.3</td>
<td>Legal proceedings are discussed in Item 3, Note 21 Legal Proceedings on our Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.</td>
</tr>
<tr>
<td>Discriminatory Lending</td>
<td>(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</td>
<td>FN-MF-270b.1</td>
<td>For details on our residential mortgage loans see Note 4 Loans and Related Allowance for Credit Losses in our 2022 Form 10-K, p. 118.</td>
</tr>
<tr>
<td></td>
<td>Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending</td>
<td>FN-MF-270b.2</td>
<td>Legal proceedings are discussed in Item 3, Note 21 Legal Proceedings on our Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.</td>
</tr>
<tr>
<td></td>
<td>Description of policies and procedures for ensuring nondiscriminatory mortgage origination</td>
<td>FN-MF-270b.3</td>
<td>Building a Sustainable Future, Pursuing Economic Empowerment, Promoting Financial Access, Expanding Access to Affordable Housing, p. 29</td>
</tr>
<tr>
<td>Environmental Risk to Mortgaged Properties</td>
<td>Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting</td>
<td>FN-MF-400a.3</td>
<td>For information on climate change and other environmental risks, see p. 20 of the Risks Related to the Economy and Other External Factors, Including Regulation, section of our 2022 Form 10-K.</td>
</tr>
<tr>
<td>Activity Metrics</td>
<td>(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial</td>
<td>FN-MF-000.A</td>
<td>PNC originated 29,000 residential mortgage loans with a total principal balance of $15.1 billion in 2022. For additional detail about residential mortgage data, see our 2023 Form 10-K, p. 50.</td>
</tr>
</tbody>
</table>
### GENERAL INFORMATION

<table>
<thead>
<tr>
<th>Category</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>
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</tbody>
</table>

### INTERNAL PAPER USE

<table>
<thead>
<tr>
<th>Category</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022***</th>
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</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>2,235</td>
<td>2,284</td>
<td>2,241</td>
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### FACILITIES

<table>
<thead>
<tr>
<th>Category</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022***</th>
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</thead>
<tbody>
<tr>
<td>LEED-certified projects</td>
<td>302</td>
<td>303</td>
<td>324</td>
<td>337</td>
</tr>
<tr>
<td>Commercial interiors</td>
<td>167</td>
<td>167</td>
<td>185</td>
<td>193</td>
</tr>
<tr>
<td>ENERGY STAR-certified buildings</td>
<td>220</td>
<td>243</td>
<td>261</td>
<td>288</td>
</tr>
<tr>
<td>Space certified (square feet, thousands)</td>
<td>8,916</td>
<td>9,130</td>
<td>10,369</td>
<td>10,844</td>
</tr>
<tr>
<td>Portfolio-certified</td>
<td>36%</td>
<td>38%</td>
<td>45%</td>
<td>39%</td>
</tr>
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</table>

### EMISSIONS (METRIC TONS CO₂E)

<table>
<thead>
<tr>
<th>Category</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022***</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct emissions (Scope 1)</td>
<td>30,286</td>
<td>23,767</td>
<td>27,799</td>
<td>32,100</td>
</tr>
<tr>
<td>Natural gas</td>
<td>20,933</td>
<td>18,074</td>
<td>18,301</td>
<td>21,002</td>
</tr>
<tr>
<td>J et 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>
<tr>
<td>Location-Based Indirect Emissions (Scope 2)</td>
<td>181,932</td>
<td>146,807</td>
<td>133,719</td>
<td>170,661</td>
</tr>
<tr>
<td>Market-Based Indirect Emissions (Scope 2)</td>
<td>181,447</td>
<td>112,544</td>
<td>75,522</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>
<tr>
<td>Other emissions (Scope 3)</td>
<td>68,137</td>
<td>16,467</td>
<td>4,903</td>
<td>60,922</td>
</tr>
<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>2,525</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>23,985</td>
<td>25,322</td>
<td>8,534**</td>
</tr>
</tbody>
</table>

### WATER CONSUMPTION

<table>
<thead>
<tr>
<th>Category</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022***</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchased water (gallons, thousands)</td>
<td>269,600</td>
<td>203,356</td>
<td>201,129</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.