Making a lasting difference for everyone we serve

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

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

4 Our Company
5 A Message from Our CEO
6 A Message from Our CCRO
7 Creating Value for Our Shareholders
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>Description</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>
</tr>
<tr>
<td>Payments to Providers of Capital</td>
<td>$3,847</td>
</tr>
<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

A MESSAGE FROM OUR CEO TO OUR STAKEHOLDERS

On behalf of our 61,000-plus employees and our Board of Directors, it’s my pleasure to share with you PNC’s 2022 Corporate Responsibility Report.

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.

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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 year-end, nearly 1,000 PNC employees earned the 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 accelerate women’s financial equality. Through Project 257, PNC had more than 4,500 WBAs helping PNC accelerate women’s financial equality. Through Project 257, PNC had more than 4,500 WBAs helping PNC accelerate women’s financial equality. Through Project 257, PNC had more than 4,500 WBAs helping PNC accelerate women’s financial equality. Through Project 257, PNC had more than 4,500 WBAs helping PNC accelerate women’s financial equality. Through Project 257, PNC had more than 4,500 WBAs helping PNC accelerate women’s financial equality. Through Project 257, PNC had more than 4,500 WBAs helping PNC accelerate women’s financial equality. Through Project 257, PNC had more than 4,500 WBAs helping PNC accelerate women’s financial equality.

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 and 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 2,400 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 8 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. 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, $88 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 dedicated teams driving four mobile branches in Chicago, Detroit, Baltimore and Dallas/Ft. Worth visiting low- to moderate-income neighborhoods on a regularly scheduled basis.

**Racial and Social Justice:** At PNC, we’re committed to using our resources and influence to challenge systemic racism. We published our first-ever Human Rights Statement and made progress toward our $1.5 billion commitment to promote social justice and support the economic empowerment of Black Americans and LMI communities, a component of PNC’s Community Benefits Plan. In 2022, we invested $10 million into the Opportunity Finance Network, supporting their mission 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.

**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 practices 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.

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

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

**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 Womens 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*

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**OUR PROGRESS**

$335M+
Spent with diverse suppliers

$108M+
Philanthropic giving**

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

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

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

4,500+
Certified Women’s Business Advocates

100,000+ Financial education classes

18,600+ Financial education LMI participants

4.5M
Total employee training hours

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

64,000+ Volunteer hours

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*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.
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 consisted of 12 independent directors, including five women and four people of color. Our board currently has five standing committees — Audit, Nominating and Governance, Human Resources, Risk and Technology — each of which meets on a regular basis. The board’s Executive Committee, which is composed of the CEO and the chairs of the committees, meets as needed and may act on behalf of the board between board meetings. In addition, the board has a Special Committee on Equity & Inclusion and a Compliance Subcommittee of the Risk Committee. Each board committee and subcommittee, other than the Executive Committee, performs an annual self-evaluation to assess its effectiveness and adherence to its charter duties.

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

PNC’s board of directors is deeply committed to corporate responsibility and maintains ultimate oversight of the company’s strategy. Our chief corporate responsibility officer (CCRO) — a member of the Executive Committee — leads the Corporate Responsibility Group (CRG), which includes Community Development Banking; the PNC Foundation and Community Affairs; Responsible Business Strategies; and Diversity & Inclusion. The Executive Committee executes responsible business strategies, risks and opportunities.

Growing our business with integrity

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

PNC BOARD OF DIRECTORS

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

<table>
<thead>
<tr>
<th>Committee</th>
<th>Responsibilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>PNC Board of Directors</td>
<td>Ultimate oversight of PNC’s strategy, including the risks and opportunities related to Corporate Responsibility matters</td>
</tr>
<tr>
<td>Risk Committee</td>
<td>Risk Oversight</td>
</tr>
<tr>
<td>Audit Committee</td>
<td>Disclosures</td>
</tr>
<tr>
<td>Nominating &amp; Governance Committee</td>
<td>Shareholders</td>
</tr>
<tr>
<td>Special Committee on E&amp;I</td>
<td>Human Resources</td>
</tr>
<tr>
<td>Technology Committee</td>
<td>Products &amp; Services</td>
</tr>
<tr>
<td>Compliance Subcommittee</td>
<td>Privacy &amp; Data Security</td>
</tr>
<tr>
<td></td>
<td>Compliance with Non-Disclosure-Related Regulations</td>
</tr>
</tbody>
</table>

Human Resources Committee

Executives

Compensation, perks, metrics
Employee & Human Capital

Compensation, benefits
Treatment and engagement
Well-being
Diversity & inclusion

Products & Services

Economic empowerment of Black Americans and LMI communities
Fair access
Employees

Diversity & inclusion
Advocacy
D&I-related lobbying
Partnerships / memberships
Public stance on social justice

Privacy & Data Security

Compliance with Non-Disclosure-Related Regulations

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

We promote the personal, physical health and — with oversight by the board — approves any commitments, reports or disclosures related to corporate responsibility.

Ethics and Compliance

ETHICS

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

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

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

The Code and related policy contain guidance and standards for employees to follow when conducting business on behalf of PNC. The documents also detail the multiple avenues for employees to contact the Ethics Office to report ethical concerns, including through an anonymous PNC Business Conduct and Ethics Hotline. PNC encourages all employees to speak up if they are aware of conduct that is inconsistent with our values or the ethical principles established by PNC’s Code and related policies. These documents are updated as needed in accordance with changing laws, rules and regulations, and identified trends.

Throughout employment, employees are required to complete annual enterprise-wide training that addresses employees’ ethical obligations and the expectations PNC holds for its employees. Topics covered during the training typically include conflicts of interest, gifts and entertainment, political activity, and the requirement to follow all relevant laws and regulations. The training also addresses the obligations of all employees to report ethics violations, and the process for seeking pre-approval or pre-clearance from the Ethics Office for certain activities.

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

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

ENTERPRISE COMPLIANCE PROGRAM

PNC is committed to maintaining a comprehensive Enterprise Compliance Program to effectively manage risk that could arise from violations of laws, rules or regulations — including a failure to comply with practices and industry standards set by self-regulatory organizations. At PNC, the board has given our Risk Committee and Compliance Subcommittee the responsibility to oversee our Compliance Program. Our chief compliance officer (CCO), who reports to the chief risk officer (CRO), designs and oversees the program and its ongoing enhancement. In addition to regularly reporting to the board, the CCO has the authority to identify and resolve compliance issues in a timely and
In 2022, PNC successfully executed a robust and effective Compliance Management System (CMS) program, which included regulatory change management, internal monitoring, annual risk assessments and comprehensive compliance training. The primary CMS program enhancements in 2022 related to unfair, deceptive, or abusive acts or practices (UDAAP) compliance. UDAAP program enhancements included strengthening UDAAP assessments to thoroughly evaluate non-lending products for potential discrimination risk and revising our existing training programs to provide factual examples of how UDAAP risk can be present across the lifecycle of PNC products. This updated training was assigned to approximately 43,000 employees.

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

**Enterprise Risk Management**

PNC’s Enterprise Risk Management (ERM) Framework provides PNC’s executive management and the board of directors with a complete view of significant risks impacting our organization. The ERM Framework is aligned with prudential regulatory standards which set minimum expectations for the design and implementation of a risk governance framework as well as the expectations set by senior and executive leadership and the Risk Committee of the board of directors.

Within the ERM Framework’s risk taxonomy, all risks are classified into eight categories: Credit Risk, Market Risk, Liquidity Risk, Operational Risks (comprising 8 risk domains), Strategic Risk, Reputational Risk, Enterprise Risk and Conduct Risk. Committee governance within the ERM Framework sets a structure to provide oversight for risk management activities at the board of directors, executive, corporate and business levels.

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

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

**Reputational Risk**

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

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 service. We’re strengthening collective data and insights so PNC leaders can help clearly prioritize action. We’re also regularly making changes to products and services and supporting other efforts.

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 halls in 12 markets. We also assigned two short courses to employees and contractors during National Safety Month on preparing for a building evacuation and using an automated external defibrillator (AED). We also launched our LiveSafe mobile app, with coverage of ten crisis situations and their impact on our customers. In alignment with this commitment and focus, we encourage our third parties to aspire to the highest standards of integrity in their respective business dealings. Through our Supplier Code of Conduct, we encourage our suppliers to uphold our expectations around ethical business practices.

BUSINESS CONTINUITY

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

Our BCMP includes business continuity, disaster recovery and crisis management, and is responsible for identifying potential threats to the company and their impact on our customers. In addition to identifying and mitigating internal and external business disruptions, the program also focuses on rapid recovery of PNC’s facilities, employee work, third parties and technology.

In 2022, our Business Continuity Management (BCM) team implemented a new technology platform, the Business Continuity Hub (BCH). The hub’s applications cover disaster recovery, business continuity planning and BCM test management. The team also generated more than 20,000 training and awareness engagements — an increase of 2,000 compared to 2021. This included over 4,500 Business Continuity Life Cycle Training sessions (a 22 percent increase) to educate employees on our BCM tools and systems. In September 2022, BCM hosted its ninth annual Business Continuity Awareness Month with PNC Realty Services, welcoming more than 33,000 participants — a threefold increase year-over-year.

For more information visit our Business Continuity site.

Supplier Management and Engagement

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

SUPPLIER DIVERSITY

Our company’s commitment to an inclusive culture is reflected in our supplier relationships. PNC has a robust Supplier Diversity program, and we are committed to including diverse suppliers in our sourcing processes. We track and monitor our corporate spending with diverse firms including both Tier 1* and Tier 2** suppliers. By tracking Tier 2 spend, PNC encourages its suppliers to work with more diverse-owned businesses as subcontractors to provide products and services to PNC.

In alignment with our Community Benefits Plan, we set a 2025 target to increase spending with diverse suppliers by a minimum of 20 percent. In 2022, PNC spent $335.76 million (or 8.5 percent of eligible spend) with diverse suppliers (Tier 1 and Tier 2), an increase of 46.6 percent, which exceeded our stated goal. PNC is committed to economically strengthening and growing businesses owned by veterans and service-disabled veterans, women, minorities, individuals with disabilities and LGBTQ+ individuals, as well as Small and Disadvantaged Business enterprises as defined by the Small Business Administration. The viability, growth and expansion of the local business economy are integrally linked to successful diverse and small business.

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

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BUILDING THE WORKFORCE OF THE FUTURE

20 Recruiting, Developing and Retaining Talent
22 Serving Our Diverse Markets
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Recruiting, Developing and Retaining Talent

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

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

Building a Robust and Diverse Talent Pipeline

Our customer base is an increasingly diverse ensemble of individuals, families and businesses. Meeting the many and varied needs of everyone we serve means seeking and keeping top talent 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.

• PNC’s Leadership Standards (I-LEAD) define 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.

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.

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:

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

Nurturing Early Career Talent

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

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

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

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

Hadassah Smith
PNC location: Pittsburgh
Hometown: Meadville, PA
Alma mater: Hampton University
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.

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

In 2022, approximately 54 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 diverse leadership 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 training leadership, 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 a Sustainable Future program, provided to new managers after their first 90 days at PNC, offers training, review allows for a conversation where employees and their managers work together to evaluate and improve their individual development and performance.

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PNC’s commitment to military veterans

Our partnership with MWSF complements PNC’s efforts to donate a home to a very special veteran.

In Mobile, Alabama, John Stapleton — a wounded veteran who served more than 20 years combined in the Army and the Navy — and his fiancé, Janine Greenwood, were gifted a new home as a thank you for their service.

PNC partnered with the Military Warriors Support Foundation (MWSF) to donate the new home to a very special wounded veteran who served more than 20 years combined in the Army and the Navy — and his fiancé, Janine Greenwood, were gifted a new home as a thank you for their service.

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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 resources 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 forefront 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 local 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.
- **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.
- **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.

**SUPPORTING MINORITY BUSINESS**

While minority business ownership is growing, there remains a disparity in access to capital, job creation and entrepreneurial development for many.

Our commitment to the success, growth and prosperity of minority-owned businesses remained unwavering in 2022. In April 2022, we launched our Minority Business Development Group to help deliver products, solutions and resources that advance financial wellness for emerging minority businesses. The Minority Business Development Group will help prepare these businesses for effective growth and development by leveraging innovative technology and financial solutions to empower, educate and accelerate their success. Our dedicated Minority Business Development Officers work closely with regional presidents and PNC’s Community Development Banking and Corporate Responsibility groups to build relationships with clients and prospects and to foster business growth opportunities through strategic alliances with external organizations. Since its launch, the group has engaged over 200 community organizations.

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

**SUPPORTING ACCESSIBILITY IN THE MARKETPLACE**

As part of our mission to empower prosperity for our stakeholders, we have focused our efforts on building accessibility into our products and services.

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

**Championing Diversity and Inclusion**

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

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

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

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*April 26, 2023

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**PROMOTING ACCESSIBILITY AWARENESS**

We continue to identify dynamic ways to educate and inform employees on accessibility. In 2022, PNC Enable, our disability awareness EBRG, held a conference featuring employees who rely on service and guide dogs to help them navigate life and work. Along with stories on the importance of these dogs, employees also learned about the etiquette guidelines around these working dogs and people.
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 total 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

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 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.

PNC is committed to serving all employees, clients, and communities equally. We understand that diversity creates richer perspectives, greater innovation and improves our ability to serve our employees, clients, and communities.

2022 D&I AWARDS

Best Companies for Dads
Seramount
Best Places to Work for LGBTQ+ Equality
Human Rights Campaign
Top Companies for Working Fathers & Mothers
Seramount
Top Companies for Executive Women
Seramount
Top 50 Employers
Equal Opportunity Magazine
Top 70 Companies for Executive Women
National Association for Female Execs
First Management Leadership for Tomorrow (MLT)-Certified Financial Institution
100 percent Score on Disability Equality Index® (DEI®)
Best Places to Work™
Jonah Hunt
2021 Carlynton PartnerUp Graduate

Jonah 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.

TECHNOLOGY WORK FORCE POWERED BY DIVERSITY OF IDEAS

PNC’s technology teams are focused on developing and delivering innovative capabilities that support the needs of all customers and employees. To help achieve that, technology leaders have continued to take steps to foster a workforce with a diverse range of perspectives and an inclusive culture in which all employees can be their best. In 2022, across the Technology Division, our female representation increased to 34 percent and our people of color representation increased to 29 percent. We also partnered with various third-party recruiting organizations that specialize in placement of technology talent with differing abilities, including both physical and neurodivergent.

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

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

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

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

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

We focused our D&I learning and development efforts around the rollout of the Creating a Culture of Inclusion training program. This optional course was available to all employees and achieved a 79 percent completion rate. We also piloted a training program for managers with our Asset Management Group and Corporate & Institutional Banking lines of business to enhance inclusive leadership skills. Topics from this training included leading inclusively in hybrid and flexible environments, hosting inclusive conversations and meetings, inclusive coaching, and overall inclusive leadership skills.

CAREER COACH PROGRAM

The Career Advisor team offers resources to employees seeking support in their career development and advancement — including coaching, assistance in accessing helpful resources for professional growth and development and placement in new roles.

Tony West, who joined PNC through the BBVA acquisition, shares his experience working with his Career Advisor, Michelle Riley.

How did you learn about Career Advisors?

One morning, a video testimony about PNC’s Career Advisor program was posted. The video was timely as I had come to the realization that I needed to take a different approach with my internal search. I heard employees saying statements like “taking control of your professional future,” “understanding all areas of the bank,” and more importantly “it’s up to each individual to own their own career path.” I immediately completed an intake form to connect with a Career Advisor!

How long did it take to get the Career Advisor process started?

Within a couple of days, I received an email from my Career Advisor requesting a time to conduct an introductory call. After the first call, where we reviewed my resume and discussed my previous roles, Michelle went to work connecting me with recruiters in multiple areas of PNC to discover career paths within different lines of businesses. These connections led to exploratory conversations with various leaders to discuss their respective businesses and how my experience and skill sets could align.

How long did it take to move into a new role?

The process took a few months but I had many conversations with leaders across various businesses during that time. I ultimately accepted a position within Dealer Finance.

What else would you share with others about the Career Advisor program?

I am so grateful for the opportunity to continue my career with PNC and I’m not sure it would have been possible without my Career Advisor. While I had no direct experience in Dealer Finance, many of my previous roles and skills aligned well with many roles within Dealer Finance. My Career Advisor helped me make the necessary connections to a team I didn’t know about. I am a true advocate for the program and discuss it with my team during our development conversations.
BUILDING A SUSTAINABLE FUTURE

27 Pursuing Economic Empowerment
31 Supporting Environmental Sustainability
33 Managing Capital for Our Clients in Responsible Ways
33 Financing Our Clients’ Sustainable Operations
Pursuing Economic Empowerment

As a main street bank, we believe that being part of the community means more than doing business. That’s why working to strengthen and serve our communities is at the heart of our business model. When our communities prosper, so does PNC. Through the PNC Foundation and charitable support of PNC Bank, we engage nonprofit organizations to enhance numerous economic development initiatives.

DRIVING COMMUNITY BENEFITS

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

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

Caring for the world we call home

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

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

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

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

- **Affordable homeownership**: Building on its efforts to expand homeownership opportunities and support the development of generational wealth, PNC originated $25.1 billion in residential mortgage and home equity loans impacting more than 20,000 LMI and minority borrowers and majority-minority census tracts.
- **Small business support**: Consistent with the company’s efforts to reduce barriers to banking and increase access to credit for small businesses, PNC deepened its investment by providing $5.2 billion in loans and investments to support small businesses and small farms operating in LMI communities, majority-minority census tracts and businesses with revenues less than $1 million. Small businesses and farms with revenues less than $1 million received more than 25 percent ($1.3 billion) of the total loans.
- **Community lending and investments**: To accelerate investments in impactful community and economic development initiatives, PNC provided $4.8 billion in community development loans and investments to help create jobs, increase and preserve the supply of affordable housing, boost neighborhood revitalization efforts, and improve access to healthcare and other critical services in under-served communities across PNC’s footprint.
- **Charitable giving**: PNC’s commitment to building stronger communities goes beyond loans and investments. In 2022, the company awarded $120.9 million* in charitable giving — including $10.3 million in mortgage assistance grants — to support individuals and communities across its footprint.
- **Affordable housing**: In addition to its Community Benefits Plan, PNC has 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 empaneled 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.

### 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...
FINANCIAL WELLNESS
For more than 25 years, PNC Organizational Financial Wellness has served organizations and their employees. This program helps employers attract and retain talent by offering products, resources and guidance, including banking, health savings accounts and online financial education. Today, more than 40,000 organizations and nearly 1.4 million households rely on the program.

Our 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 18,400 LMI individuals. A working group was formed to assess our financial education offerings and deliver a proposal for a new pilot program to help meet objectives, including improved methods for tracking and reporting.

In 2022, PNC hosted 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 proposal for a new pilot program to help deliver financial solutions that position LMI, minority-owned and small (less than $1 million in annual revenues) businesses for effective growth, development and sustainability. Since the Community Benefits Plan launched, PNC has provided $5.2 billion in loans to support small businesses and small farms operating in LMI communities, majority-minority census tracts and businesses with revenues less than $1 million.

In 2022, PNC launched our Minority Business Development Group to help deliver products, solutions and resources that advance financial wellness for emerging minority businesses. PNC’s Certified Minority Business Advocate (cMBA) program was also launched in 2022 as an internal advocacy component of the Minority Business Development Group.

In alignment with our Community Benefits Plan, we committed to increase spending with diverse suppliers by a minimum of 20 percent. In 2022, PNC spent $335.76 million with diverse suppliers, an increase of 46.6 percent, which exceeded our stated goal.

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

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

In 2022, one-third of PNC’s mortgage units supported LMI borrowers and communities within our primary markets. Additionally, we grew our
PNC is providing critically needed financing for a $317 million development that will bring a Federally Qualified Health Center, affordable housing, a grocery store, and other retail establishments to East Orange, New Jersey. This predominantly African American community has a median income that’s just 40 percent of the wider area. The health center will provide crucial services to uninsured and under-insured low-income residents, and an Low-Income Housing Tax Credits (LIHTC)-financed mixed-income apartment complex will include 80 affordable homes and 320 market-rate homes. The 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 Crossways will provide a new focal point for the City of East Orange and catalyze additional investment and economic growth in the City by ensuring that social equity goals are interwoven with the development plan.” PNC is financing $15 million of the total development costs through NMTC and $17.6 million through LIHTC, as well as over $200 million in loans.*

The example provided is for illustrative purposes only and reflects specific circumstances that pertain to this project. Other projects may seek to address needs that are relevant to the community or region in which properties are located and will be subject to different considerations.

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.

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 where it is most needed and supporting NMTC projects that provide critical services in communities lacking investment.

EXPANDING TECHNOLOGY AND SERVICES

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

The following table shows our 2022 Achievements:

<table>
<thead>
<tr>
<th>Our 2022 Achievements</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$117.5M</strong> Invested in supporting 26 New Market Tax Credits (NMTC) projects across 11 states</td>
</tr>
<tr>
<td><strong>$1.2B</strong> Invested in 83 properties to create or preserve 10,330 affordable homes across 27 states</td>
</tr>
<tr>
<td><strong>$73.7M</strong> Invested in rehabilitating 13 historic properties across 10 states</td>
</tr>
</tbody>
</table>

*The example provided is for illustrative purposes only and reflects specific circumstances that pertain to this project. Other projects may seek to address needs that are relevant to the community or region in which properties are located and will be subject to different considerations.
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.

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.

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 PNC Responsible Lending Practices, which details our practices to address environmental, human rights and reputational risks in client onboarding. Further, in 2024 we intend to disclose the financed emissions for the business loans in our highest-emitting sector, using the methodology available through our membership in the Partnership for Carbon Accounting Financials (PCAF).

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

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

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

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 assist customers as they transition to a low-carbon economy. Our approach will be iterative and flexible, allowing for necessary changes in response to regulatory, government policy and technological developments. Our strategy focuses on five specific areas:

• 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.

SOLUTION CENTERS
PNC’s Climate Action Strategy

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

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

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

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

Renewable Energy

To achieve this goal, PNC will:

- Reduce and carbon emissions through energy efficiency projects, real estate optimization, and 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 renewable electricity by 2025.
- Purchase long-term renewable energy purchase agreements
- Install on-site renewable energy
- Purchase renewable energy credits

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

For more information about PNC’s Climate Action strategy, vision and progress, please see our most recent 2022 Progress Update.

2030 OPERATIONAL TARGETS

PNC is committed to reducing emissions, increasing purchases of renewable energy, reducing energy and water consumption, employing building automation and leveraging green building standards — all while improving indoor air quality for employees and customers.

With PNC’s recent integration of BBVA USA’s footprint, our operational footprint grew by over 20 percent. As a result, we have re-evaluated our operational targets, committing to further reduce our own Scope 1 and 2 carbon emissions, energy, and water consumption. These new targets use a base year of 2022 — the first full year of combined PNC and BBVA USA operations.

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

To achieve this goal, PNC will:

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

30% ENERGY REDUCTION BY 2030

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.

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 offices 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.

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

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

<table>
<thead>
<tr>
<th>Environmental Certification</th>
<th>2022*</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEED-Certified Projects</td>
<td>337</td>
</tr>
<tr>
<td>Energy Star-Certified Buildings</td>
<td>288</td>
</tr>
<tr>
<td>Portfolio certified (percentage)</td>
<td>39%</td>
</tr>
</tbody>
</table>

The data for 2022 represents PNC’s expanded operational footprint which grew by over 20% in terms of square footage from 2021 to 2022 based on the acquisition of BBVA USA.

*New base year for environmental operational targets. 2022’s data represent PNC’s expanded operational footprint which grew by over 20% in terms of square footage from 2021 to 2022 based on the acquisition of BBVA USA.
In 2022, PNC signed its first long-term renewable energy supply agreement with Constellation to power operations with renewable energy. PNC has committed to procure 78 megawatts of energy. This agreement will cover PNC facilities in Pennsylvania, Ohio, Maryland, New Jersey, Delaware, District of Columbia and part of Illinois.

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

Managing Capital for Our Clients in Responsible Ways

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

Our process supports investors in identifying areas to:

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

PNC’s RI strategy is client-focused. We align our approach to our clients’ specific goals — not a one-size-fits-all approach. PNC Asset Management Group’s RI offering includes dedicated investment solutions, customized analytics and reporting and proxy voting that reflects our client’s individual investing goals. In 2022, PNC clients representing approximately $5.5 billion of managed assets utilized our capabilities, including dedicated RI investment strategies, analytics, and reporting. In 2022, the RI team launched a national advisory group that includes members from PNC Private Bank and Institutional Asset Management to deliver solid tenure and industry expertise. Members of the advisory group provide feedback and advice on ways to deepen client relationships, expand our capabilities, build awareness and deliver successful RI solutions.

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

In 2022, we focused our effort to incorporate more D&B 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 Solebury Strategic Communications, a PNC subsidiary.
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 for Berkshire Hills Bancorp. This made Berkshire the first public U.S. community bank holding company with under $150 billion in total assets to issue a sustainability bond.

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 Finance Bond Framework which includes renewable electricity generation, green buildings, energy efficiency, affordable housing, workforce housing, and financial inclusion and access.

POWERING GREEN REAL ESTATE FUNDING

PNC Capital Markets LLC served as the joint bookrunner and sole sustainability agent for Boston-based Berkshire Hills Bancorp Inc.’s inaugural sustainability bond. This $100 million bond will be used to finance renewable energy and storage, green buildings and affordable and workforce housing. This made Berkshire the first public U.S. community bank holding company with under $150 billion in total assets to issue a sustainability bond, placing it on a level playing field with institutions more than 20 times its size. Our involvement is an example of how our main street model is helping community banks compete in sustainable-linked bond deals.

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

For more information, please see our Sustainable Financing Bond Framework.
COMMUNITY & EMPLOYEE ENGAGEMENT

36 Supporting Early Childhood Education
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.

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Building connections with our people and communities

HELPING OUR YOUNGEST NEIGHBORS GROW UP GREAT

Since 2004, PNC’s early childhood education initiative has helped set the stage for a brighter future.

$225M+
grants distributed to organizations supporting early childhood education

8M+
children supported through grants and educational programs

1M+
employee volunteer hours
Albuquerque, New Mexico: PNC awarded a grant to Explora Science Center & Children’s Museum for its Brillante Early Learning Program. This program focuses on low-income families and offers a multi-pronged approach to engage young learners, their parents and educators. For children, “Growing a Scientist” sessions combine literacy and STEM learning. For parents, several workshops are offered on subjects that include financial literacy and supporting children’s learning at home. The program also supports teachers by offering professional development opportunities with a focus on early science learning.

AMPLIFYING IMPACT OF EARLY CHILDHOOD EDUCATION

All children deserve an equal chance to grow up and harness their fullest potential. PNC Grow Up Great is empowering that opportunity by advancing equity in early childhood education. In 2022, we enhanced our efforts to identify new and innovative ways to promote equity in collaboration with new and existing partners. We relaunched the Mobile Learning Adventure (MLA) across PNC markets for the first time since 2019. Through a series of hands-on stations, and together with their families, children learn new words while they explore various careers and professions, igniting their imaginations for what they hope to be when they grow up.

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

PNC continues to support early childhood educators by:

- Helping increase the number of early childhood educators earning a living wage by supporting the Dallas College Early Childhood Institute and a variety of education programs that address barriers of poverty.
- Launching our Great Big Thanks to Teachers awareness campaign to recognize early childhood educators across PNC markets.
- Team up with PBS Kids on an initiative to elevate many of the early arts and science free lesson plans developed in partnership with grant-funded nonprofit organizations across our communities.

Volunteerism

Our communities are not simply places where we do business. They are home to our employees and our customers. At PNC we’re committed to making a difference in these communities, not only with our products and services, but with our time. We share our employees’ passion for their communities and support that passion by empowering volunteerism and participation in our volunteer grant program. In 2022, PNC employees volunteered a total of 64,072 volunteer hours and earned $154,000 in volunteer grants.

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.

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

and Austin — to increase awareness around PNC Grow Up Great and its free bilingual educational resources for families, caregivers and early childhood education professionals. In 2022, PNC provided much-needed support for child-focused nonprofit organizations across the country, including:

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

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

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

39 Connecting for Success
39 Industry Groups and Coalitions
40 Stakeholder Engagement Table
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
- Prospanica
- 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
### STAKEHOLDER ENGAGEMENT TABLE

<table>
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<th>STAKEHOLDER</th>
<th>CUSTOMER ENGAGEMENT</th>
<th>COMMUNITY ENGAGEMENT</th>
<th>SHAREHOLDER ENGAGEMENT</th>
<th>GOVERNMENT ENGAGEMENT</th>
<th>SUPPLIER ENGAGEMENT</th>
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<tr>
<td>Employees</td>
<td>Interactions with Customer Services &amp; Employee services</td>
<td>Interactions with communities</td>
<td>Quarterly earnings and materials conference</td>
<td>Ongoing dialogue between senior leaders, regulators and federal, state and local government officials</td>
<td>Daily emails and phone calls between suppliers and PNC representatives</td>
</tr>
<tr>
<td>Customers</td>
<td>Daily interactions with Sales &amp; Service employees</td>
<td>Interactions on social media (Facebook, Twitter, LinkedIn)</td>
<td>Investor conferences for shareholders</td>
<td>Regular interactions through Government Relations and Regulatory Affairs teams</td>
<td>Quarterly, and annual biennial meetings during which PNC business leaders and executives meet with our largest suppliers</td>
</tr>
<tr>
<td>Permanent Employees</td>
<td>Relationship, transaction and panel surveys</td>
<td>Dedicated websites for various community programs</td>
<td>Annual meetings of shareholders</td>
<td>Participation in government-sponsored events and initiatives</td>
<td>PNC’s 40 Regional Diversity and Inclusion Councils, and on business opportunities that result from changing community demographics</td>
</tr>
<tr>
<td>Supervisors</td>
<td>Closed loop calls on select survey feedback to learn more about a customer’s experience</td>
<td>Highlights of community programs and initiatives on PNC social media channels</td>
<td>SEC filings</td>
<td>Regular communication between PNC’s Executive Committee and Regional Presidents and government officials</td>
<td>Ongoing government outreach activities arranged by industry groups, including the American Bankers Association</td>
</tr>
<tr>
<td>Communities</td>
<td>Feedback link on pnc.com</td>
<td>Focus groups take in place to research and develop educational materials, messages and strategies</td>
<td>PNC’s Investor Relations website</td>
<td>Participation in government-sponsored events and initiatives</td>
<td>PNC’s 40 Regional Diversity and Inclusion Councils, and on business opportunities that result from changing community demographics</td>
</tr>
<tr>
<td>Shareholders</td>
<td>Measurement and improvement of the experience through our Net Promoter Score and Net Promoter System framework</td>
<td>PNC’s 40 Regional Diversity and Inclusion Councils to identify and act on business opportunities that result from changing community demographics</td>
<td>PNC’s Foundation website</td>
<td>PNC’s Investor Relations website</td>
<td>PNC’s 40 Regional Diversity and Inclusion Councils, and on business opportunities that result from changing community demographics</td>
</tr>
<tr>
<td>Government</td>
<td></td>
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</tbody>
</table>
## Building the Workforce of the Future

- **Employees**: Revamped and aligned to BBVA manager integration, sponsored employees to participate in Blue Circle’s Learning Journey, to help employees more inclusively reskill of our employees to help them realize their learning opportunities during 4.5 million hours of training. Employees accessed and completed over three million hours of training.  
- **Communities**: Building the Workforce of the Future

## Expanding Access to Affordable Housing

- **Employees**: One-third of PNC’s mortgage units supported low-income borrowers and communities within our primary markets. Recognized as the “Best for Low Down Payment” in the U.S. News Best Loan Companies Ratings.  
- **Community & Employee Engagement**

## Promoting Financial Access

- **Employees**: Provided Privacy training to employees and contractors. Curriculum provides the knowledge and skills to recognize privacy concerns and understand what personal information they handle, the laws that apply to that information, the appropriate access, uses and disclosures of that information, and how to appropriately safeguard it.  
- **Customers**: Increased our female representation across the Finance Pledge activities to support Minority Deposit Institutions (MDIs) that meet the Bank On National Account Standards. Enhanced PNC’s data protection strategy, through the implementation of Data Vault, 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.  
- **Shrereholders**: Enhanced our Unfair, Deceptive, or Abusive Acts or Practices (UDAAP) program. Expanding Access to Affordable Housing.

## Expanding Financial Access for Small Businesses

- **Employees**: Provided $1.2 billion in loans to support small businesses and small farms operating in LMI and minority communities. Launched a task force to develop a comprehensive strategy to support Minority Deposited Institutions (MDIs) and provided $5.2 billion in loans to support small businesses and small farms operating in LMI and minority communities.  
- **Communities**: Expanding Access to Affordable Housing.

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- **Communities**: Expanding Access to Affordable Housing.
ADDITIONAL RESOURCES

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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 PNCRRBS@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
### Objectives for 2022 and Beyond

<table>
<thead>
<tr>
<th>SDGs</th>
<th>Objective</th>
</tr>
</thead>
<tbody>
<tr>
<td>5. Gender Equality</td>
<td>At least 30 percent of PNC’s independent board directors will be women.</td>
</tr>
<tr>
<td>7. Affordable and Clean Energy</td>
<td>Maintain or improve racial/ethnic diversity among independent board directors year-over-year.</td>
</tr>
<tr>
<td>11. Sustainable Cities and Communities</td>
<td>Mobilize $30 billion in environmental finance over five years, starting January 2021.</td>
</tr>
<tr>
<td>13. Climate Action</td>
<td></td>
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</tbody>
</table>

### Metrics

<table>
<thead>
<tr>
<th>Metric</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2022 Objective</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BANK RESPONSIBLY</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>GOVERNANCE</strong></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>
</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>
</tr>
<tr>
<td><strong>SUSTAINABLE FINANCE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Environmental finance</td>
<td>$6.7 billion</td>
<td>$9.1 billion</td>
<td></td>
<td>Mobilize $30 billion in environmental finance over five years, starting January 2021.</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>
</tr>
<tr>
<td><strong>ETHICAL CONDUCT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<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>
</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></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></td>
</tr>
</tbody>
</table>

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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

<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>BANK RESPONSIBLY</strong></td>
<td></td>
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<tr>
<td><strong>SUSTAINABLE OPERATIONS</strong></td>
<td></td>
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<tr>
<td>Emissions (Metric Tons CO₂e)</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Direct emissions (Scope 1)</td>
<td></td>
<td></td>
<td>32,100</td>
<td></td>
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<tr>
<td>Location-Based Indirect Emissions (Scope 2)</td>
<td></td>
<td></td>
<td>170,661</td>
<td>80% carbon emissions reduction (Scopes 1 &amp; 2) by 2030</td>
<td></td>
</tr>
<tr>
<td>Market-Based Indirect Emissions (Scope 2)</td>
<td></td>
<td></td>
<td>86,961</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>
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</tr>
<tr>
<td><strong>BUILDING ENERGY CONSUMPTION (MWH)</strong></td>
<td></td>
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<tr>
<td>Total Building Energy Consumption</td>
<td></td>
<td></td>
<td>560,819</td>
<td>30% energy reduction by 2030</td>
<td></td>
</tr>
<tr>
<td><strong>GREEN POWER (MWH)</strong></td>
<td></td>
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</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 water⁴</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>137,944</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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4 A detailed breakdown of combined 2022 data and previous year PNC only data can be found in the Environmental Performance scorecard in the appendix.

5 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.

7 Affordable and Clean Energy
11 Sustainable Cities and Communities
12 Responsible Consumption and Production
13 Climate Action

---

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.
## Corporate Responsibility Scorecard

### Build a Talent-Focused Culture

<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>Percentage of women</strong></td>
<td>58.9%</td>
<td>59.2%</td>
<td>59.4%</td>
<td>5. Gender Equality</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
<tr>
<td><strong>Percentage of people managers, women</strong></td>
<td>50.3%</td>
<td>50.3%</td>
<td>51.3%</td>
<td>8. Decent Work and Economic Growth</td>
<td>10. Reduced Inequalities</td>
</tr>
<tr>
<td><strong>Percentage of workforce, racial/ethnic minorities</strong></td>
<td>29.1%</td>
<td>33.6%</td>
<td>35.4%</td>
<td>3. Good Health and Well-Being</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
<tr>
<td><strong>Percentage of people managers, racial/ethnic minorities</strong></td>
<td>21.8%</td>
<td>25.9%</td>
<td>26.2%</td>
<td>8. Decent Work and Economic Growth</td>
<td>10. Reduced Inequalities</td>
</tr>
<tr>
<td><strong>Diversity of early talent development program</strong></td>
<td>60.7%</td>
<td>76.9%</td>
<td>72.7%</td>
<td>8. Decent Work and Economic Growth</td>
<td>10. Reduced Inequalities</td>
</tr>
<tr>
<td><strong>Voluntary retention rate</strong></td>
<td>87.2%</td>
<td>81.3%</td>
<td>81.0%</td>
<td>10. Reduced Inequalities</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
</tbody>
</table>

### Employee Engagement and Wellness

| 401(k) plan participation | 92% | 92% | 91% | 8. Decent Work and Economic Growth |
| **Total Health Savings Account funds committed** | $28.5+ million | $36.4+ million | $35.4+ million | 4. Quality Education | 10. Reduced Inequalities |
| **Value of pension benefits** | $115 million | $122 million | $142 million | 4. Quality Education | 10. Reduced Inequalities |
| **Percent of unique PNC employees who are members of Employee Business Resource Groups** | 25% | 27% | 27% | 4. Quality Education | 10. Reduced Inequalities |
| **Number of Employee Business Resource Groups** | 96 | 106 | 110 | 4. Quality Education | 10. Reduced Inequalities |
| **Change in employee engagement score** | 4 point increase year-over-year | 3 point decrease year-over-year | 2 point decrease year-over-year | 4. Quality Education | 10. Reduced Inequalities |
| **Total employee training hours** | 2.8 million hours | 3.8 million hours | 4.5 million hours | 4. Quality Education | 10. Reduced Inequalities |

### Strengthen Our Communities

#### Community Engagement

<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>Philanthropic giving</strong></td>
<td>$93.7 million</td>
<td>$98.1 million</td>
<td>$108.2 million</td>
<td>$500 million in charitable support, including sponsorships and grants, over a four-year period beginning January 1, 2022.</td>
<td>5. Gender Equality</td>
</tr>
<tr>
<td><strong>PNC’s volunteerism program / volunteer hours</strong></td>
<td>24,427 hours</td>
<td>30,400 hours</td>
<td>66,072 hours</td>
<td>Increase volunteer hours year over year</td>
<td>7. Gender Equality</td>
</tr>
</tbody>
</table>

#### Community Development Banking

<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>Participants in PNC financial education classes focused on LMI individuals and communities</strong></td>
<td>863 classes and 51,910 participants</td>
<td>1,040 classes and 18,633 participants</td>
<td>8. Decent Work and Economic Growth</td>
<td>10. Reduced Inequalities</td>
<td></td>
</tr>
<tr>
<td><strong>Community Reinvestment Act rating</strong></td>
<td>Outstanding</td>
<td>Outstanding</td>
<td>Outstanding</td>
<td>Maintain “Outstanding” CRA rating</td>
<td>5. Gender Equality</td>
</tr>
<tr>
<td><strong>Financing for residential mortgage and home equity lending</strong></td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>$47 billion in residential mortgage and home equity loans to LMI and minority borrowers and in LMI and majority-minority census tracts, over a four-year period beginning January 1, 2022.</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
<tr>
<td><strong>Small business loans</strong></td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>$25.1 billion</td>
<td>9. Industry, Innovation and Infrastructure</td>
</tr>
<tr>
<td><strong>Community development loans and investments</strong></td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>$26.5 billion in small business loans to small businesses in majority-minority census tracts, to small businesses in LMI communities and to businesses with revenues of less than $1 million and small farms, over a four-year period beginning January 1, 2022.</td>
<td>10. Reduced Inequalities</td>
</tr>
<tr>
<td><strong>Total employee training hours</strong></td>
<td>2.8 million hours</td>
<td>3.8 million hours</td>
<td>4.5 million hours</td>
<td>4. Quality Education</td>
<td>10. Reduced Inequalities</td>
</tr>
</tbody>
</table>

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5. Diversity includes: women, people of color, veterans, persons with disabilities and LGBTQ+ individuals.

6. 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.

7. 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.

8. This metric was updated in 2021, and previous data reported does not correspond to this new metric.

9. Community Development Banking metric tracking and objectives were updated in 2022 to be in alignment with the Community Benefits Plan (CBP), and previous data reported does not correspond to this new metric.
### 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>SDOs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diverse spend as a percentage of total eligible spend</td>
<td>—17</td>
<td>6.4%</td>
<td>8.5%</td>
<td></td>
<td>5. Gender Equality</td>
</tr>
<tr>
<td>Spending with diverse suppliers</td>
<td>—19</td>
<td>—19</td>
<td>46.6%20</td>
<td>Increase spending with diverse suppliers by at least 20% by the end of 2025.</td>
<td>5. Gender Equality</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>Objectives for 2022 and Beyond</th>
<th>SDOs</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-year21</td>
<td></td>
<td>5. Gender Equality</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-year22</td>
<td></td>
<td>5. Gender Equality</td>
</tr>
<tr>
<td>PNC Private Bank Net Promoter Score</td>
<td>—23</td>
<td>—23</td>
<td>1 point decrease year-over-year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total bankers certified as Women’s Business Advocates</td>
<td>3,159</td>
<td>3,659</td>
<td>4,560</td>
<td>Year-over-year increase</td>
<td>5. Gender Equality</td>
</tr>
</tbody>
</table>

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

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

### GRI 1: Foundation 2021

**APPLICABLE GRI SECTOR STANDARD(S):** None

**GRI STANDARD / OTHER SOURCE DISCLOSURE LOCATION:**

<table>
<thead>
<tr>
<th>GENERAL DISCLOSURES</th>
<th>GRI 2: General Disclosures 2021</th>
</tr>
</thead>
</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. 13  
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  
Responsible Business, Corporate Governance, p. 12 |
| 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 |
| 2-16 Communication of critical concerns | Corporate Governance Guidelines |
| 2-17 Collective knowledge of the highest governance body | Corporate Governance Guidelines  
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. |
<table>
<thead>
<tr>
<th>GRI INDEX</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRI STANDARD / OTHER SOURCE</td>
</tr>
</tbody>
</table>

### GENERAL DISCLOSURES

<table>
<thead>
<tr>
<th>GRI 2: General Disclosures 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>2-18 Evaluation of the performance of the highest governance body</td>
</tr>
<tr>
<td>2-19 Remuneration policies</td>
</tr>
<tr>
<td>2-20 Process to determine remuneration</td>
</tr>
<tr>
<td>2-21 Annual total compensation ratio</td>
</tr>
<tr>
<td>2-22 Statement on sustainable development strategy</td>
</tr>
<tr>
<td>2-23 Policy commitments</td>
</tr>
<tr>
<td>2-24 Embedding policy commitments</td>
</tr>
<tr>
<td>2-25 Processes to remediate negative impacts</td>
</tr>
<tr>
<td>2-26 Mechanisms for seeking advice and raising concerns</td>
</tr>
<tr>
<td>2-27 Compliance with laws and regulations</td>
</tr>
<tr>
<td>2-28 Membership associations</td>
</tr>
<tr>
<td>2-29 Approach to stakeholder engagement</td>
</tr>
<tr>
<td>2-30 Collective bargaining agreements</td>
</tr>
</tbody>
</table>

### MATERIAL TOPICS

<table>
<thead>
<tr>
<th>GRI 3: Material Topics 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>3-1 Process to determine material topics</td>
</tr>
<tr>
<td>3-2 List of material topics</td>
</tr>
</tbody>
</table>

### INFORMATION SECURITY

<table>
<thead>
<tr>
<th>GRI 3: Material Topics 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>3-3 Management of material topics</td>
</tr>
</tbody>
</table>

### DIVERSITY AND INCLUSION

<table>
<thead>
<tr>
<th>GRI 3: Material Topics 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>3-3 Management of material topics</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>GRI 405: Diversity and Equal Opportunity 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>405-1 Diversity of governance bodies and employees</td>
</tr>
<tr>
<td>405-2 Ratio of basic salary and remuneration of women to men</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>GRI 406: Non-Discrimination 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>406-1 Incidents of discrimination and corrective actions taken</td>
</tr>
</tbody>
</table>
### TALENT MANAGEMENT AND ENGAGEMENT

<table>
<thead>
<tr>
<th>GRI 3: Material Topics 2021</th>
<th>3-3 Management of material topics</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GRI 401: Employment 2016</strong></td>
<td><strong>401-1 New employee hires and employee turnover</strong></td>
</tr>
<tr>
<td>601-1 New employee hires and employee turnover</td>
<td>Additional Resources, Corporate Responsibility Scorecard, Attracting, Developing and Retaining a Diverse Team, p. 44</td>
</tr>
<tr>
<td>601-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees</td>
<td>Responsible Business, Employees Care and Protection, p. 17</td>
</tr>
<tr>
<td><strong>GRI 404: Training and Education 2016</strong></td>
<td><strong>404-1 Average hours of training per year per employee</strong></td>
</tr>
<tr>
<td>406-1 Average hours of training per year per employee</td>
<td>Commitment to Corporate Responsibility, Our Progress, Our Commitments, p. 10</td>
</tr>
<tr>
<td><strong>GRI 406: Training and Education 2016</strong></td>
<td><strong>406-2 Programs for upgrading employee skills and transition assistance programs</strong></td>
</tr>
<tr>
<td>406-2 Programs for upgrading employee skills and transition assistance programs</td>
<td>Responsible Business, Employees Care and Protection, p. 17</td>
</tr>
<tr>
<td><strong>GRI 406: Training and Education 2016</strong></td>
<td><strong>406-3 Percentage of employees receiving regular performance and career development reviews</strong></td>
</tr>
<tr>
<td>406-3 Percentage of employees receiving regular performance and career development reviews</td>
<td>Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Creating a High-Opportunity Workplace, p. 20</td>
</tr>
</tbody>
</table>

### ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT

<table>
<thead>
<tr>
<th>GRI 3: Material Topics 2021</th>
<th>3-3 Management of material topics</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GRI 302: Energy 2016</strong></td>
<td><strong>302-1 Energy consumption within the organization</strong></td>
</tr>
<tr>
<td>302-1 Energy consumption within the organization</td>
<td>Additional Resources, PNC Environmental Performance Table, p. 55</td>
</tr>
<tr>
<td><strong>GRI 302: Energy 2016</strong></td>
<td><strong>302-4 Reduction of energy consumption</strong></td>
</tr>
<tr>
<td>302-4 Reduction of energy consumption</td>
<td>Additional Resources, PNC Environmental Performance Table, p. 55</td>
</tr>
<tr>
<td><strong>GRI 303: Water 2018</strong></td>
<td><strong>303-5 Water consumption</strong></td>
</tr>
<tr>
<td>303-5 Water consumption</td>
<td>Additional Resources, PNC Environmental Performance Table, p. 55</td>
</tr>
<tr>
<td><strong>GRI 305: Emissions 2016</strong></td>
<td><strong>305-1 Direct (Scope1) GHG emissions</strong></td>
</tr>
<tr>
<td>305-1 Direct (Scope1) GHG emissions</td>
<td>Additional Resources, PNC Environmental Performance Table, p. 55</td>
</tr>
<tr>
<td><strong>GRI 305: Emissions 2016</strong></td>
<td><strong>305-2 Energy indirect (Scope 2) GHG emissions</strong></td>
</tr>
<tr>
<td>305-2 Energy indirect (Scope 2) GHG emissions</td>
<td>Additional Resources, PNC Environmental Performance Table, p. 55</td>
</tr>
<tr>
<td><strong>GRI 305: Emissions 2016</strong></td>
<td><strong>305-3 Other indirect (Scope 3) GHG emissions</strong></td>
</tr>
<tr>
<td>305-3 Other indirect (Scope 3) GHG emissions</td>
<td>Additional Resources, PNC Environmental Performance Table, p. 55</td>
</tr>
<tr>
<td><strong>GRI 412: Human Rights 2016</strong></td>
<td><strong>412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening</strong></td>
</tr>
<tr>
<td>412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening</td>
<td>Human Rights Statement</td>
</tr>
<tr>
<td><strong>GRI 414: Supplier Social Assessment 2016</strong></td>
<td><strong>414-1 New suppliers that were screened using social criteria</strong></td>
</tr>
<tr>
<td>414-1 New suppliers that were screened using social criteria</td>
<td>Responsible Business, Enterprise Risk Management, Third-Party Risk Management, p. 15</td>
</tr>
</tbody>
</table>

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**Note:** The information provided is a snapshot of the content mentioned in the document. For complete details, please refer to the original document.
### CUSTOMER PRIVACY

<table>
<thead>
<tr>
<th>GRI STANDARD / OTHER SOURCE</th>
<th>DISCLOSURE</th>
<th>LOCATION</th>
</tr>
</thead>
</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

<table>
<thead>
<tr>
<th>GRI STANDARD / OTHER SOURCE</th>
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<th>LOCATION</th>
</tr>
</thead>
</table>
| 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 205: Anti-Corruption 2016 | 205-2 Communication and training about anti-corruption policies and procedures | Responsible Business, Ethics and Compliance, Enterprise Compliance Program, p. 13 |
| GRI 205: Anti-Corruption 2016 | 205-3 Confirmed incidents of corruption and actions taken | While PNC maintains records of employee discipline confidential, PNC has not been subject to any public enforcement actions or civil litigation relating to corruption. |
| GRI 206: Anti-Competitive Behavior 2016 | 206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices | PNC faced no legal actions for anti-competitive behavior, anti-trust and monopoly practices. |
| GRI 415: Public Policy 2016 | 415-1 Political contribution | Responsible Business, Ethics and Compliance, p. 13  
Political Contributions & Engagement |

### FINANCIAL SERVICES SECTOR

<table>
<thead>
<tr>
<th>GRI STANDARD / OTHER SOURCE</th>
<th>DISCLOSURE</th>
<th>LOCATION</th>
</tr>
</thead>
</table>
| 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 04: Financial Services Sector | 04-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 |
As of December 31, 2022, PNC had 1.31 million personal loan accounts with a balance of $24.4 billion (excluding HELOCs, PLOCs, mortgages, and credit cards), and 22,962 small business and 640 CRA-eligible loans for community development were outstanding, with a total value of $3.810 billion.

Responsible Business, Ethics and Compliance, Enterprise Compliance Program, p. 13. See the Security and Privacy Center on our website and the Risk Factors section of our 2022 Form 10-K for commercial loans by industry classification.

In 2022, 18,633 participants were served through PNC’s Financial Education programs with a focus on low- and moderate-income individuals and communities.

Prioritizing Customer Security p. 16. PNC experienced no reports of data breaches or malicious systems intrusions. 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 to TCFD Progress Update.

We also provide additional financial education resources to all our customers. Information on our financial literacy resources can be found on our website or see Stakeholder Engagement Table, Customers, p. 40 of this report.

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 participants in financial literacy initiatives for unbanked, unbanked or underbanked customers was 18,633.

Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers was 65,579. The number of participants in financial literacy initiatives for unbanked, unbanked or underbanked customers was 18,633.

Incorporation of Environmental, Social, and Governance Factors in Credit Analysis

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 was $0. 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.

As of December 31, 2022, PNC had 19.6 million consumer checking and savings accounts with a balance of $194 billion (excluding, HELOCs, PLOCs, mortgages, and credit cards), and 22,962 small business and 640 CRA-eligible loans for community development were outstanding, with a total value of $3.810 billion.

Global Systemically Important Bank (G-SIB) score, by category

Number of participants in financial literacy initiatives for unbanked, unbanked or underbanked customers was 18,633.

Incorporation of Environmental, Social, and Governance Factors in Credit Analysis

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 was $0. 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.

As of December 31, 2022, PNC had 19.6 million consumer checking and savings accounts with a balance of $194 billion (excluding, HELOCs, PLOCs, mortgages, and credit cards), and 22,962 small business and 640 CRA-eligible loans for community development were outstanding, with a total value of $3.810 billion.
Details including FICO score ranges can be found in the Credit Quality section of Additional Resources. 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.


As of December 31, 2022, PNC had 3.5 million consumer credit card accounts. Building the Workforce of the Future, Recruiting Developing, and Retaining Talent, Workforce Diversity Table, p. 21.

For more information on PNC’s policies and programs for fostering equitable employee representation across our operations, see pp. 12–13 of our 2022 Form 10-K and Stakeholder Engagement Table, p. 40.

Responsible Business, Enterprise Risk Management, Ensuring Customer Privacy, p. 16

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**SASB INDEX**

**TOPIC**

**ACCOUNTING METRIC**

**SASB CODE**

**RESPONSE**

**ASSET MANAGEMENT & CUSTODY ACTIVITIES**

| Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory | FN-AC-410a.1 | ESG Integration: $467,911,944.23 Thematic Investing: $211,350,730.11 Exclusionary Screening: $2,610,660,349.81 Responsible Investing Engaged AUM: $3,056,708,351.00 |
| Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies. |
| FN-AC-410a.2 | Building a Sustainable Future, Managing Capital for Our Clients in Responsible Ways, p. 32 |
| Clients of PNC’s Asset Management Group (AMG), which includes PNC Private Bank and PNC Institutional Asset Management, typically delegate authority to AMG to vote proxies on their behalf. In accordance with its Fiduciary Duty, AMG’s proxy voting practices seek to align the investment objectives of (1) an investment portfolio or (2) an investment strategy, with proxy voting on shareholder resolutions. AMG accesses research and recommendations from Glass Lewis to determine appropriate proxy voting. For matters over which Glass Lewis has a conflict or is otherwise unable to vote, AMG’s proxy voting committee will have the authority to vote proxies in accordance with its proxy voting policies and procedures. |
| FN-AC-410a.3 |

**Activity Metrics**

| (1) Total registered and (2) total unregistered assets under management (AUM) | FN-AC-000.A | 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. |
| Total assets under custody and supervision | FN-AC-000.B | 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. |

**MORTGAGE FINANCE**

| Lending Practices | FN-MF-270a.1 | 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. |
| (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 | |
| FN-MF-270a.2 | 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. |
| (1) Number and (2) value of residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure, by FICO scores above and below 660 | |
| FN-MF-270a.3 | 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. |
| Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators | |
| FN-MF-270b.1 | 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. |
| (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 | |
| FN-MF-270b.2 | 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. |
| Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending | |
| FN-MF-270b.3 | Building a Sustainable Future, Pursuing Economic Empowerment, Promoting Financial Access, Expanding Access to Affordable Housing, p. 29 |
| Discriminatory Lending | Community Benefits Plan Update |
| Description of policies and procedures for ensuring nondiscriminatory mortgage origination | |
| FN-MF-450a.3 | 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. |
| Environmental Risk to Mortgaged Properties | |
| Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting | |
| FN-MF-000.A | 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 2022 Form 10-K, p. 50. |
| Activity Metrics | |
| (1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial | |
### PNC's Environmental Performance

#### General Information

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employees</td>
<td>51,918</td>
<td>51,257</td>
<td>50,426</td>
<td>61,565</td>
</tr>
<tr>
<td>Real estate (square feet, thousands)</td>
<td>26,640</td>
<td>23,723</td>
<td>22,903</td>
<td>27,622</td>
</tr>
<tr>
<td>Annual revenue ($MM)</td>
<td>17,827</td>
<td>16,901</td>
<td>19,211</td>
<td>21,120</td>
</tr>
</tbody>
</table>

#### Internal Paper Use

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sheets per employee</td>
<td>4,129</td>
<td>2,235</td>
<td>2,266</td>
<td>2,261</td>
</tr>
</tbody>
</table>

#### Facilities

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019***</th>
<th>2020***</th>
<th>2021***</th>
<th>2022**</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEED-certified projects</td>
<td>302</td>
<td>303</td>
<td>324</td>
<td>337</td>
</tr>
<tr>
<td>Commercial interiors</td>
<td>135</td>
<td>136</td>
<td>139</td>
<td>144</td>
</tr>
<tr>
<td>ENERGY STAR-certified buildings</td>
<td>220</td>
<td>243</td>
<td>261</td>
<td>288</td>
</tr>
<tr>
<td>Space certified (square feet, thousands)</td>
<td>8,916</td>
<td>9,130</td>
<td>10,369</td>
<td>10,864</td>
</tr>
<tr>
<td>Portfolio certified</td>
<td>36%</td>
<td>38%</td>
<td>45%</td>
<td>39%</td>
</tr>
</tbody>
</table>

#### Emissions (Metric Tons CO₂equivalents)

<table>
<thead>
<tr>
<th>Metric</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>18,076</td>
<td>18,301</td>
<td>21,002</td>
</tr>
<tr>
<td>Jet fuel</td>
<td>4,633</td>
<td>1,563</td>
<td>4,766</td>
<td>5,654</td>
</tr>
<tr>
<td>Other direct sources</td>
<td>4,920</td>
<td>4,150</td>
<td>4,752</td>
<td>5,666</td>
</tr>
<tr>
<td>Location-Based Indirect Emissions (Scope 2)</td>
<td>181,932</td>
<td>166,807</td>
<td>133,719</td>
<td>170,661</td>
</tr>
<tr>
<td>Market-Based Indirect Emissions (Scope 2)</td>
<td>181,647</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>168,888</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>3,706</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>6,646</td>
<td>2,766</td>
<td>4,399</td>
<td>6,886</td>
</tr>
<tr>
<td>Other sources</td>
<td>29,490</td>
<td>23,985</td>
<td>32,324</td>
<td>8,534**</td>
</tr>
<tr>
<td>Target emissions (Scopes 1-2 location-based)</td>
<td>212,218</td>
<td>170,574</td>
<td>141,518</td>
<td>202,761</td>
</tr>
<tr>
<td>Target emissions (metric tons) per 1,000 square feet</td>
<td>8.68</td>
<td>7.19</td>
<td>7.05</td>
<td>7.34</td>
</tr>
<tr>
<td>Target emissions (metric tons CO₂equivalents) per employee</td>
<td>4.09</td>
<td>3.33</td>
<td>3.20</td>
<td>3.29</td>
</tr>
<tr>
<td>Target emissions (metric tons CO₂equivalents) per million $ revenue</td>
<td>11.10</td>
<td>10.09</td>
<td>8.61</td>
<td>9.60</td>
</tr>
<tr>
<td>Target emissions (Scopes 1-2 market-based)</td>
<td>211,733</td>
<td>136,311</td>
<td>103,121</td>
<td>117,060</td>
</tr>
<tr>
<td>Target emissions (metric tons) per 1,000 square feet</td>
<td>8.66</td>
<td>5.75</td>
<td>4.50</td>
<td>6.24</td>
</tr>
<tr>
<td>Target emissions (metric tons CO₂equivalents) per employee</td>
<td>4.08</td>
<td>2.66</td>
<td>2.04</td>
<td>1.90</td>
</tr>
<tr>
<td>Target emissions (metric tons CO₂equivalents) per million $ revenue</td>
<td>11.88</td>
<td>8.07</td>
<td>5.37</td>
<td>5.54</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 25% 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.

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*PNC’s Environmental Performance (in gigawatt-hours [GWh]):

- Total building energy consumption: 514,096 GWh
- Purchased electricity: 381,538 GWh
- Natural gas: 115,289 GWh
- Purchased steam: 14,230 GWh
- Energy use (kWh) per square foot: 20.03 kWh
- Energy use (kWh) per employee: 8.90 kWh
- Energy use (kWh) per million $ revenue: 28,808 kWh

**GREEN POWER (GWh)**

- Purchased Renewable Energy Credits (RECs): 1,497 GWh

**WATER CONSUMPTION**

- Purchased water (gallons, thousands): 269,600
- Real estate (square feet, thousands): 109,258
- Employees: 51,257
- Corporate buildings: 9,130
- Purchased water (gallons, thousands): 51,257

---

**FACILITIES**

- LEED-certified projects: 302
- New construction: 167
- Commercial interiors: 135
- ENERGY STAR-certified buildings: 220
- Space certified (square feet, thousands): 8,916
- Portfolio certified: 36%

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**ENERGY STAR**

- Portfolio certified: 261
- Spaces certified: 10,369
- Commercial interiors: 139
- LEED-certified projects: 324
- Corporate buildings: 337

---

**PNC's Environmental Performance**

- Energy use (kWh) per million $ revenue: 10.09 kWh
- Energy use (kWh) per employee: 8.41 kWh
- Energy use (kWh) per square foot: 18.77 kWh

---

**General Information**

- Employees: 51,918
- Real estate (square feet, thousands): 26,640
- Annual revenue ($MM): 17,827

---

**Total Building Energy Consumption (in kWh):**

- 2019: 514,096 GWh
- 2020: 445,170 GWh
- 2021: 445,393 GWh
- 2022: 540,819 GWh

---

**Additional Resources**

- Portfolio certified: 261
- Spaces certified: 10,369
- Commercial interiors: 139
- LEED-certified projects: 324
- Corporate buildings: 337

---

**PNC’s Environmental Performance**

- Energy use (kWh) per million $ revenue: 10.09 kWh
- Energy use (kWh) per employee: 8.41 kWh
- Energy use (kWh) per square foot: 18.77 kWh

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**Corporation Responsibility**

- Employees: 51,257
- Real estate (square feet, thousands): 26,640
- Annual revenue ($MM): 17,827

---

**Energy Use (kWh):**

- Total building energy consumption: 514,096 GWh
- Purchased electricity: 381,538 GWh
- Natural gas: 115,289 GWh
- Purchased steam: 14,230 GWh
- Energy use (kWh) per square foot: 20.03 kWh
- Energy use (kWh) per employee: 8.90 kWh
- Energy use (kWh) per million $ revenue: 28,808 kWh

---

**GREEN POWER (GWh):**

- Purchased Renewable Energy Credits (RECs): 1,497 GWh