

**Doing right is
a brilliant way
to do business.**



2024

Corporate Responsibility
Report



The PNC Financial Services Group, Inc.

Doing right by our stakeholders

PNC’s success is dependent upon our ability to create long-term value for our stakeholders. Our steadfast focus on smart risk management and relationship-based customer service builds the foundation to engage deeply and meaningfully across our stakeholder groups.

We are active partners in strengthening our communities. We invest in building a workplace where all employees feel welcomed, valued and respected. We offer our clients practical, actionable advice for a rapidly changing world. We also provide the kind of steady, even-keeled management that gives our investors trust in our governance, management, business strategy and day-to-day operations.

In a world of unpredictability, PNC is a stalwart — the reliable, dependable bank that customers count on.

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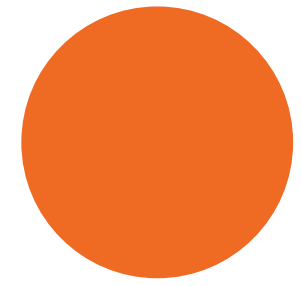
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A message from our CEO to our stakeholders



WILLIAM S. DEMCHAK
Chairman and Chief Executive Officer

PNC is the bank it is today thanks to our long history of responsible business practices in service of our constituents. Our customers, employees, shareholders and communities are considered in every decision we make.

This balanced, reliable approach builds and maintains trust and will continue to serve as a differentiator, allowing us to compete and win in this dynamic industry.

We understand that we are strong when our communities are strong. We have a vested interest in their success. In this report we share our efforts and the measurable impact we've had in driving positive outcomes in the places where we live and work.

We are committed to these efforts because they make us a better bank, a better investment, a better employer and a better neighbor. And that's a net positive.

Thank you for following our journey.

Sincerely,

WILLIAM S. DEMCHAK
Chairman and Chief Executive Officer



A message from our CCRO to our stakeholders

PNC has long been an engaged and responsible company rooted in the belief that meaningful relationships are built and strengthened through honest and transparent dialogue and action. Our guiding principle across all our businesses is to do right by our customers, employees, shareholders and the communities we serve.

In service of this commitment to our stakeholders, this past year we once again conducted extensive analysis of our corporate responsibility priorities, which provided valuable insight into how we can more positively impact our business operations, society and the environment. Additionally, we engaged with approximately 75 percent of our top 100 active shareholders, discussing topics like financial and operational performance, and corporate responsibility matters in the interest of further refining our approach. We appreciate open dialogue and engagement with all our stakeholders. We believe it's good business and it makes us not just a better bank, but a better neighbor.

In the following pages we will share our progress over this past year and our strategies for the opportunities that lie ahead.

In 2024, we mobilized \$6.11 billion in environmental financing, cumulatively bringing us very close to achieving our \$30 billion environmental finance pledge, which we expect will be satisfied on schedule in 2025. And to enhance our ability to support our clients' evolving financing needs, we launched the PNC Climate Solutions Partner program. This skill-building initiative educates PNC employees on our Climate Action Strategy and enables front-line employees to better support our customers as they develop and work through their own unique climate goals and plans.

We embrace our role in providing access to capital and enhancing financial mobility throughout our footprint communities. In 2024, we deployed \$28.5 billion of the \$88 billion committed through our four-year Community Benefits Plan, bringing our total since 2022 to

\$85.5 billion.* We are excited about the opportunity to continue this approach for the balance of 2025 to help meet community needs and boost economic empowerment.

We continue to meet our customers where they are, deploying our mobile branches on more than 3,100 visits, traveling over 89,000 miles in 2024 and serving more than 22,000 individuals. Our community relationships are vital to these efforts, as we coordinated with more than 170 community organizations this past year to schedule deployments.

Central to our efforts to bolster our communities is our signature philanthropic focus, PNC Grow Up Great®, which celebrated 20 years in 2024. This \$500 million early childhood education initiative helps prepare children from birth to age five for success in school and life. Since the program's inception in 2004, PNC Grow Up Great has provided \$270 million in grants to organizations championing high-quality early childhood education, and our employees have volunteered more than 1.2 million hours in support. We're proud of the longevity of this work and the impact it's had on the more than 10 million children we've reached to date through grants and educational programs.

We serve a diverse group of individuals, families and businesses across the country. To do so effectively, and win in the marketplace, we must recruit and retain talented employees with the relevant experiences, skills and perspectives to best support them. This is a business imperative, and we work every day to foster an accessible and inclusive workplace where all employees — and customers — can feel welcomed, valued and respected. To support this imperative, consistent with applicable laws, we do not discriminate against any employee, potential or current client, supplier, or any other stakeholder based on race; color; ethnicity; religion or religious views; national

origin; gender; sexual orientation; gender identity; military status; disability; marital or familial status; political opinions, speech or affiliation; or age.

Our employees drive PNC's success, and we're committed to employee development and well-being. One way we demonstrate that commitment is through our partnership with Guild, which began in 2022. Guild's partnership with PNC offers our employees the opportunity to earn tuition-free associate and bachelor's degrees, along with professional certificates and college prep courses. More than 9,500 employees have enrolled in programs through Guild over the last two years. We are pleased to support the continued professional development of our employees, which we believe will ultimately enhance the strength of our company.

In fact, none of our achievements would be possible without the talents and commitments of my 55,000-plus colleagues who are focused on delivering for our stakeholders every day. I want to thank them for all their contributions that make PNC a dependable neighbor, company and employer. I know that collectively we'll continue to focus on running our business reliably, with integrity, and in service of all our stakeholders.

RICHARD K. BYNUM
Chief Corporate Responsibility Officer



RICHARD K. BYNUM
Chief Corporate Responsibility Officer



*Community Benefits Plan totals captured for the current year represent the most accurate assessment of impact. Historical amounts shown may differ slightly from prior reports until all totals are certified and submitted as part of regulatory exams.



Our Company

The PNC Financial Services Group, Inc. (NYSE: PNC) is one of the largest diversified financial services institutions in the United States, with assets of \$560 billion as of Dec. 31, 2024. PNC is a coast-to-coast, national franchise with an extensive retail branch network and presence in the country's 30 largest markets.

PNC also has strategic international offices in four countries outside of the U.S. PNC provides retail banking, corporate and institutional banking, and asset management to individuals, institutions and businesses of all sizes.

RETAIL BANKING

Our Retail business serves the comprehensive needs of consumers and small businesses across the U.S. through a network of approximately 2,200 branches, 60,000 PNC and partner ATMs, and thousands of bankers, as well as telephonic, online and mobile banking channels. We seek to build lifelong relationships with consumers around a framework of financial wellness, offering a full set of solutions across deposits, payments, personal lending, credit card, wealth advisory and brokerage. We help small business clients run their businesses better by offering an industry-leading suite of treasury management, advisory, lending and liquidity management solutions.

ASSET MANAGEMENT GROUP

PNC's Asset Management Group (AMG) provides comprehensive private banking services for high-net-worth and ultra-high-net-worth individuals and families as well as custom investment and advisory solutions for a wide breadth of institutional clients.

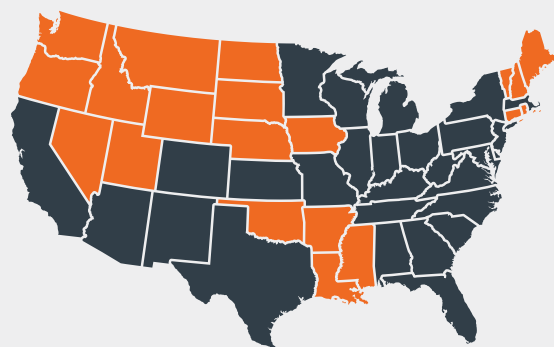
Asset Management Group consists of the following:

- **PNC Private Bank®** provides tailored investments, wealth planning, trust and estate administration, and credit and cash management services to high-net-worth families and individuals.
- **PNC Private Bank Hawthorn®** is one of the country's largest multi-family offices, providing integrated wealth management solutions to ultra-affluent families and individuals.
- **PNC Institutional Asset Management®** serves as an investment manager and trustee for companies, not-for-profit organizations and retirement plans nationally. PNC Capital Advisors, LLC, a multi-strategy registered investment advisor, focuses on supporting clients' long-term investment objectives.

CORPORATE & INSTITUTIONAL BANKING

Our Corporate and Institutional (C&IB) business provides a complete set of value-added lending, treasury management, advisory and capital markets-related products and services to companies, governments and nonprofits across the U.S. and Canada. Our client list includes more than two-thirds of the *Fortune*® 500, as well as thousands of real estate, utilities, healthcare, government, higher education and not-for-profit entities. All of these clients, including many of the nation's largest competitors in their respective specialties, benefit from PNC's deep industry knowledge and our sophisticated capital raising, treasury management and capital markets capabilities.

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

Strategic Priorities



Grow our client base by providing diversified financial products and services on a national basis



Leverage technology to provide best-in-class client service as well as ensure safety and soundness



Enhance our brand by doing right by our constituents: our customers, communities, employees and shareholders

Economic Profile

(in millions for year ended December 31, 2024)

	2024
Revenues	\$21,555
Operating Costs*	\$4,856
Employee Wages & Benefits	\$7,302
Payments to Providers of Capital**	\$7,373
Government Payments	\$1,319
Philanthropic Giving***	\$110.6

* Operating costs are calculated in accordance with Global Reporting Initiative (GRI) Standards.

** The Payments to Providers of Capital is comprised of Preferred Stock dividends paid plus Common Stock dividends paid plus interest expense on Borrowed Funds.

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

One of the largest diversified financial services institutions in the United States

Top 5 small business bank by small business relationships

Leading mortgage and home equity originator

One of the largest wealth managers and multifamily office providers

One of the largest providers of outsourced chief investment officer (OCIO) services

One of the largest commercial and industrial real estate lenders in the U.S.

One of the top treasury management providers in the U.S.

2024 Disability Equality Index Best Places to Work for People with Disabilities

Top 50 Employer of Choice List for 2024 Equal Opportunity Magazine



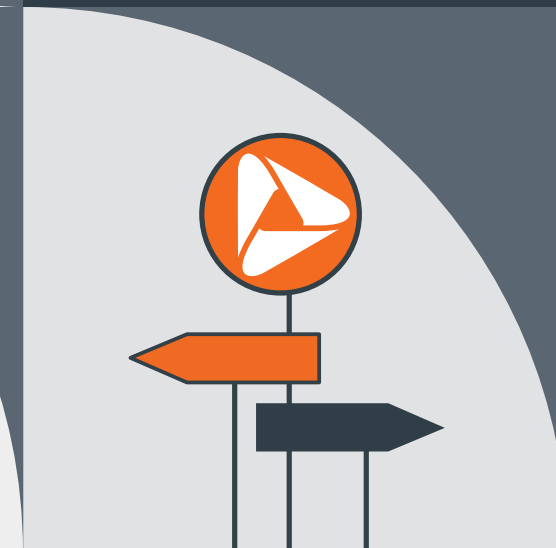


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Doing right for every person and place we serve.

Our Corporate Responsibility Priority Issues

Refreshing our corporate responsibility priority issues is a key part of our stakeholder engagement strategy, which uses the feedback of our various stakeholder groups to inform our opportunities.

This assessment strengthens trust and transparency, and helps us identify new corporate responsibility-related risks and areas needing additional focus. It also ensures that our annual Corporate Responsibility Report remains relevant and responsive to the shifting priorities and challenges in our industry and the wider landscape of corporate responsibility.

In 2024, we conducted a corporate responsibility priority issue analysis through a comprehensive process that considered impact on PNC's business operations, as well as on society and the environment. The resulting set of priority issues informs PNC's external corporate responsibility commitments, our related disclosure strategy and overall responsible business strategies. We identified nine priority issues for PNC that represent the highest impact for our business and society:

- Business ethics and compliance
- Community development

- Customer privacy
- Diversity and inclusion
- Financial access and inclusion
- Information security
- Responsible artificial intelligence (AI)
- Sustainable solutions for clients
- Talent recruitment, management and development

Beyond these current priority issues, we continue to consider other facets of corporate responsibility that remain important to our business and stakeholders, including employee health, wellness and safety; energy and emissions; appropriately managing current and emerging risks; and community engagement. We are committed to continuing our related investments and communicating our performance on these topics in a transparent manner.

Our Corporate Responsibility Progress

At PNC, we do this work not only because it helps drive success but because it is the right thing to do. We continuously refine our strategies to address the changing needs of the various stakeholders we serve. First and foremost, this means being committed to the fundamental principles included in the United Nations Universal Declaration of Human Rights, as outlined in our [Human Rights Statement](#) and [United Kingdom Modern Slavery Act Statement](#). The latter is a legal requirement for commercial organizations conducting business in the U.K., where PNC operates a strategic international office.

We align our disclosures to industry standards and frameworks such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. For more information on our GRI, SASB and TCFD disclosures, please visit [page 43](#). For more information on additional progress, please visit our [Corporate Responsibility Scorecard](#).



Our Progress and Impact



Since 2021, customers have saved **\$1B+** in overdraft fees through the use of Low Cash Mode® features and through our pricing changes



\$29B mobilized toward our \$30B environmental finance pledge

3.5M total employee training hours

9,500+ employees enrolled in academic programs through PNC's education benefit since late 2022





Deployed
\$85.5B*
 toward the Community Benefits Plan, representing over 97% of the total commitment



Outstanding Community Reinvestment Act (CRA) Rating
 since its enactment in 1977

Operational Sustainability Impact

Since 2022

- 16%** energy reduction from our own operations
- 16%** water reduction from our own operations
- 70%** carbon emissions reduction (scopes 1 & 2)
- 95%** renewable electricity purchased

\$131.6M
 charitable giving** in 2024

In 2024, mobile branches traveled over **89,000** miles on more than **3,100** deployments, serving more than **22,000** customers.



88,670
 employee volunteer hours in 2024

In 2024
1,683 financial education classes focused on low- and moderate-income (LMI) communities and **25,751** individuals participating



In 2024
\$4.1B assets under management used our investment capabilities to help drive our clients' purpose-driven goals



*Community Benefits Plan totals captured for the current year represent the most accurate assessment of impact. Historical amounts shown may differ slightly from prior reports until all totals are certified and submitted as part of regulatory exams.
 **Charitable giving number includes mortgage assistance grants and PNC Foundation expenses and it does not match the philanthropic giving number mentioned in other sections of this report.



Stakeholder Engagement

CREATING VALUE FOR SHAREHOLDERS

Our goal is to create long-term value for our shareholders and confidence in our governance structure, management, business strategy and day-to-day operations. PNC highly values interaction and active dialogue with our shareholders.

We regularly engage with shareholders, fixed income investors, credit rating agencies and prospective investors, among others, through targeted outreach and inbound inquiries.

We discuss a variety of topics with our shareholders such as strategy, financial and operating performance, corporate responsibility matters and corporate governance. Engagements generally are coordinated by our investor relations team.

In 2024, these engagements included participation from our CEO, CFO, leaders from our lines of business and the lead independent director of the board, as well as leaders from our technology, risk, corporate responsibility, corporate governance and human resources functions, as applicable.

In 2024, PNC:

- Engaged with approximately 75 percent of our top 100 active shareholders
- Engaged with more than 170 equity and fixed income firms
- Had approximately 280 unique interactions with buy-side firms
- Participated in 10 investor conferences

Management regularly reports to our board of directors regarding engagement with investors and provides those parties' feedback on topics of interest. Shareholder feedback may be considered by management or the board to inform company practices.

Creating Value — A Multifaceted Approach

We recognize that mitigating and minimizing risks are key components of creating value for our shareholders. We also acknowledge our influence in the community and make efforts to reduce risks beyond our walls. We do this by identifying opportunities that contribute to enhancing customer privacy and information security, prioritizing business ethics and compliance, providing access to capital, supporting community development, and developing and retaining talent. We value transparency and, throughout this report, we discuss our efforts on these and other corporate responsibility priority issues.

PUBLIC POLICY APPROACH

PNC's Regulatory Affairs and Government Affairs functions, which report to our general counsel, provide regulatory and government affairs advice, respectively, to our strategic partners across PNC's business units and functional areas. This counsel helps PNC develop our public policy strategy and manage key risks, including regulatory, compliance and reputational risks, and provides thought leadership and expertise on regulatory and legislative developments. PNC pursues our public policy objectives through:

- Actively participating in trade associations and other forums
- Developing industry and PNC comment letters on proposed regulations
- Attending meetings with government and congressional representatives

In 2024, key policymakers in Washington, DC, and across the states, advanced several matters that could potentially impact PNC. These included new guidance and regulations on bank merger and competition policy; prudential regulations; reducing various customer fees including credit card penalties, overdrafts and debit interchanges; climate risk and disclosures; and open banking. Policymakers also focused on bank-fintech

partnerships, acceptance of brokered deposits and display of signage to disclose Federal Deposit Insurance Corporation (FDIC) deposit insurance status. We have seen, and expect to continue to see, a shift in policy priorities in 2025.

As we continue to see greater variation among federal and state policy priorities, PNC strives to pursue our key policy objectives while managing legal, compliance and reputational risks presented under applicable laws and regulations.

CONNECTING FOR SUCCESS

At PNC, we know our success largely depends on maintaining strong relationships with our stakeholders. We regularly meet with individuals, community organizations, industry groups, trade associations, investors, customers, suppliers and employees to discuss issues of mutual interest and importance.

With the goal of advancing business priorities, here are some examples of the organizations that we engage with:

- American Bankers Association
- Bank Policy Institute
- Boston College Center for Corporate Citizenship
- Business for Social Responsibility
- Commercial Real Estate Finance Council
- International Association of Credit Portfolio Managers
- Mortgage Bankers Association
- National Multifamily Housing Council

PNC's Political Engagement & Contributions page provides information about our political contributions policy and political 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.

- Partnership for Carbon Accounting Financials
- ProSight Financial Association (formerly the Risk Management Association and BAI)
- The Conference Board
- U.S. Chamber of Commerce Foundation
- Urban Land Institute
- World 50

More information on our stakeholder engagement tactics can be found on [p. 39](#).





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Growing with integrity



Corporate Governance

At PNC, we're committed to securing the trust of our stakeholders by managing our business with integrity, transparency and accountability. A strong foundation in governance helps drive our company's success and positive reputation.

Our board of directors is committed to high ethical standards and has ultimate oversight of PNC's strategy, including corporate responsibility issues that are material to our business. The full board oversees such matters directly, informed by each committee's oversight of the corporate responsibility matters within its purview, as set forth in their respective committee charters.

[PNC's Corporate Governance Guidelines](#) address director and director candidate qualifications and responsibilities, as well as corporate governance policies and standards. As of the date of our last annual meeting of shareholders on April 23, 2025, 12 of the 13 members of our board are independent directors, including four women and three people of color, and our Executive Committee, a group of 17 individuals, includes six women and four people of color. Our board currently has six [standing committees](#):

- Audit
- Corporate Responsibility
- Human Resources
- Nominating and Governance
- Risk
- Technology

The board's Executive Committee, which is composed of the CEO and the chairs of the Audit, Human Resources, Nominating and Governance, and Risk Committees, meets as needed and may act on behalf of the board between board meetings. Each board committee, other than the Executive Committee, performs an annual self-evaluation to assess effectiveness and adherence to its charter duties.

CORPORATE RESPONSIBILITY OVERSIGHT AND LEADERSHIP

The Corporate Responsibility Committee of the PNC Board of Directors convenes regularly and reports to the full board regarding its activities at each quarterly board meeting. The full board reviews PNC's corporate responsibility strategic plan annually and receives updates on corporate responsibility matters at least quarterly, and provides guidance to management with respect to such matters. The Risk Committee also receives regular reports from management on climate-related risks.

At the management level, the Responsible Business Strategies Committee (RBSC) reports to the Management Executive Committee. The

RBSC's responsibilities include reviewing, challenging and/or approving voluntary disclosures, new commitments, new signatory relationships and select attestations by, or on behalf of, the Corporate Responsibility Group.

The Climate Risk Committee, which reports to the Enterprise Risk Management Committee (ERMC) and includes members across lines of business, oversees the tactical integration of climate-related risks into our Enterprise Risk Management (ERM) Framework. The Climate Risk Committee provides a forum for the discussion, assessment and monitoring of enterprise-wide activities to identify, monitor, manage and report on climate-related risks and concerns. This also includes oversight of the adaptations made within each risk stripe to better incorporate climate-related risks and review of new climate-related risk assessment capability development.

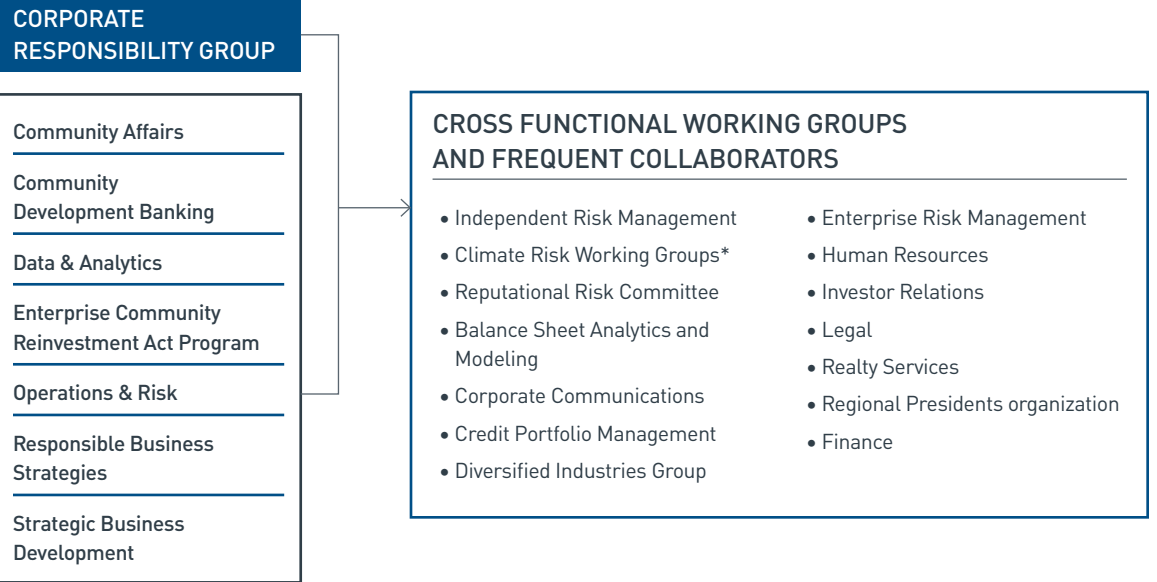
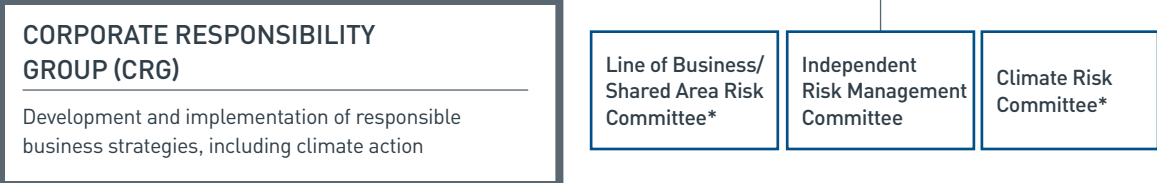
The ERMC oversees the first and second lines of defense risk committees, including climate-related risks owned by the business lines.

The Independent Risk Management (IRM) Climate Risk Working Group supports the management-level committees. Members are accountable for driving the incorporation of climate risk within their individual risk areas. It includes senior risk leaders across IRM with the purpose to support the Climate Risk Committee objectives, responsibilities and oversight.

PNC Corporate Responsibility Governance Structure

PNC BOARD OF DIRECTORS
Oversight of responsible business strategies, risks and opportunities, including through delegation of authority to the board's Corporate Responsibility Committee and other board committees

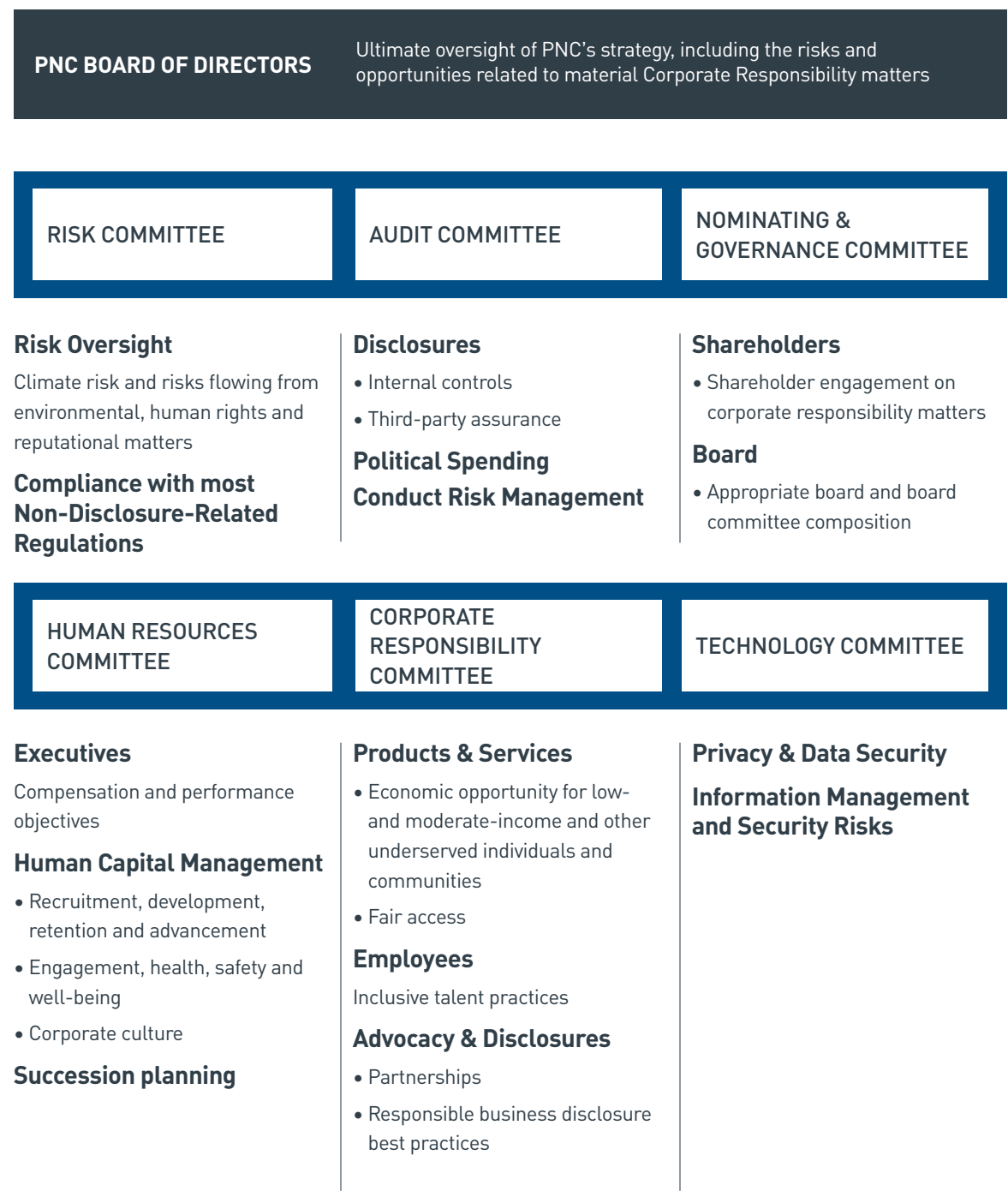
CEO AND MANAGEMENT EXECUTIVE COMMITTEE
Day-to-day management of responsible business strategies, risks and opportunities



*Indicates intersection of and collaboration between lines of defense.



PNC Corporate Responsibility Oversight at the Board Level



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

Business Ethics and Compliance

BUSINESS CONDUCT AND ETHICS

PNC requires our employees and our directors to act according to the highest ethical standards. Consistent with this expectation, PNC operates with seven core values that serve as the foundation of everything we do. They guide our ethical practices, define who we are, and drive the success of our company, customers and the communities we serve.

PNC's Corporate Ethics Office is responsible for implementing our overall ethics program in support of our values and adherence to the law. As part of this program, the Ethics Office continues to enhance and implement [PNC's Code of Business Conduct and Ethics \(Code\)](#), the internal Ethics and Conduct Policy (ECP) and other ethics-related policies. The Code is available in [English](#) and [Spanish](#). In addition, the Corporate Ethics Office is responsible for PNC's Enterprise Conduct Risk program, which measures our employees' compliance with identified ethical standards.

The Code and the Enterprise Conduct Risk program documents are reviewed and approved annually by PNC's board of directors' Audit Committee. These documents are also reviewed by PNC's leadership team and are updated as needed to reflect changing laws, rules and regulations, and any identified trends in behavior that need to be addressed.

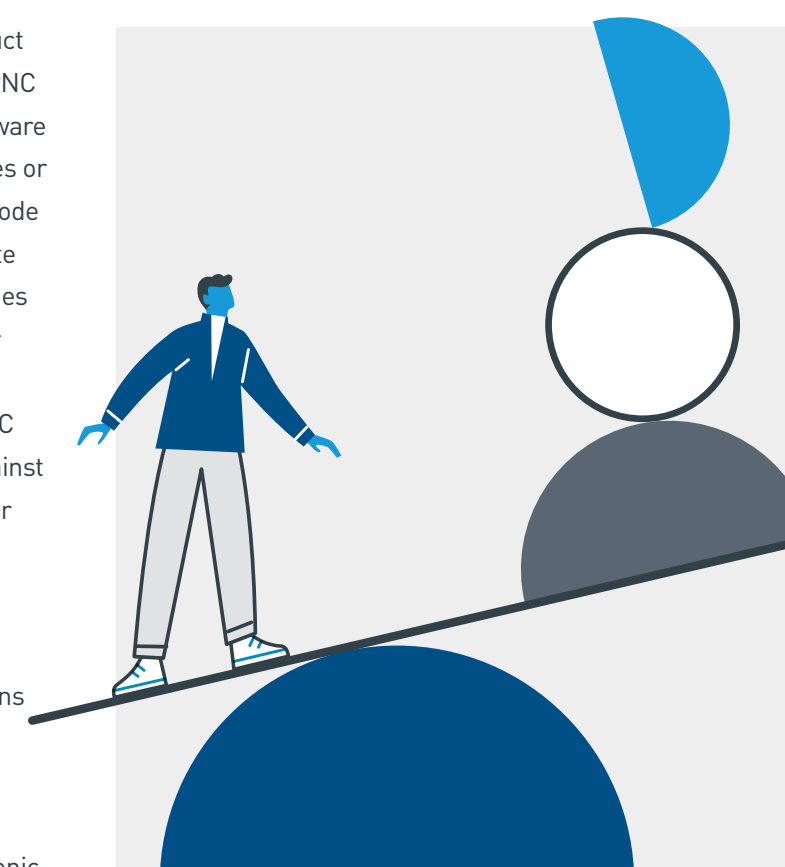
The Code and related policies contain guidance and standards for employees to follow when conducting business on behalf of PNC. Any employee who violates the Code or otherwise fails to follow PNC's ethical standards may be subject to disciplinary action, up to and including termination.

PNC's Code also details the multiple avenues by which employees can contact PNC's Corporate Ethics Office to report ethical concerns, including

through an anonymous PNC Business Conduct and Ethics telephone hotline or web portal. PNC requires employees to speak up if they are aware of behavior that is inconsistent with our values or the ethical principles established by PNC's Code and related policies. In addition, the Corporate Ethics Office has robust anti-retaliation policies to protect employees who report concerns or suspected unethical behavior in good faith, regardless of an investigation's outcome. PNC expressly prohibits retaliation of any kind against employees for reports of suspicious activity or violations of the Code.

Throughout their employment at PNC, all employees are required to complete annual training that reinforces their ethical obligations and the behavior PNC expects from them. Training topics include conflicts of interest, protection of customer data and business records, proper use of technology and electronic media, gifts and entertainment, and the importance of following all relevant laws and regulations. The training also addresses employees' obligations to report ethics violations, and the process for seeking pre-approval or preclearance from the Corporate Ethics Office for certain activities.

The importance of ethical behavior at PNC is also highlighted through the annual performance review process. Every employee has a risk goal relating to their responsibility to act in an ethical manner. Moreover, as part of the annual performance review process, employees must also attest that they have read, understood and will comply with the Code and related policies. The performance metrics are in place to ensure that our employees are held accountable for the ethical implications of their work and understand the significance of relevant ethics policies. The Corporate Ethics Office also communicates regularly with employees and managers through articles and brief updates to remind them of their ethical responsibilities and requirements.



In addition to employees, PNC requires all suppliers and third parties to comply with our Supplier Code of Conduct (Supplier Code). The Supplier Code outlines principles that are consistent with PNC's strong commitment to ethics and integrity in our business dealings and is informed by the International Labor Organization's Fundamental Conventions, the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the United Nations Global Compact.

PNC's Corporate Ethics Office evaluates the continued effectiveness of the overall ethics program through an assessment of the concerns raised by employees and their resolution, an annual ethics survey provided to randomly selected employees, and information learned from the Enterprise Conduct Risk program. All these actions are in support of our deeply held commitment to ensuring that our employees, directors and others acting on behalf of PNC engage in ethical conduct in all they do.



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

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

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

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

PERFORMANCE: We expect excellence in all that we do.

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

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

TEAMWORK: We work together to achieve our goals and celebrate our successes.

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 the responsibility to oversee our compliance program. Our chief compliance officer (CCO), who reports to the head of Enterprise Compliance, Operational Risk Management and Enterprise Testing Services, 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 effective manner, and to escalate issues promptly to the board and executive management as needed. Part of the Enterprise Compliance program is the execution of a policy framework approved by the Compliance Risk Committee. The framework includes scheduled policy reviews designed to ensure that our policies reflect current regulatory requirements.

PNC maintains a robust and effective Compliance Management System (CMS) program, which includes regulatory change management, internal monitoring, annual risk assessments and comprehensive compliance training.

Consistent with the requirements of the Equal Credit Opportunity Act (ECOA) and the Fair Housing Act (FHA), PNC is committed to providing fair, equitable and nondiscriminatory access to our credit products for all qualifying and potential consumers and businesses. To that end, PNC implements robust processes to design and deliver our products and services in a manner that prevents discrimination based on race or color; religion; national origin; sex (including sexual orientation and/or gender identity); marital status; age (provided the

applicant has the capacity to contract); the applicant’s receipt of income derived from any public assistance program; physical disability; or the applicant’s exercise, in good faith, of any right under the Consumer Credit Protection Act in any aspect of a credit transaction.

It is the policy of PNC to conduct all lending activities, from marketing through the product life cycle, in accordance with fair lending laws while maintaining safe and sound credit standards. PNC’s Fair Lending program includes employee training, compliance support for PNC’s lines of business and monitoring of customer communications, lending activities and operations.

PNC’s Bank Secrecy Act (BSA) / Anti-Money Laundering (AML) and Sanctions Program

PNC’s Bank Secrecy Act (BSA) / Anti-Money Laundering (AML) and Sanctions program is led by the chief AML officer, who reports directly to the chief risk officer (CRO). The program’s enterprise policy aligns with regulatory requirements and provides governance and oversight of PNC business units. The program sets forth minimum BSA/AML and sanctions standards designed to ensure that PNC is providing products and services and conducting business activities in compliance with applicable laws, rules and regulatory guidance. The chief AML officer provides program updates to multiple committees throughout the year.

Our enterprise policies address anti-bribery, anti-corruption, money laundering, terrorist financing, economic sanctions and import/export controls. All employees can report suspicious activity through established channels, including the PNC Business Conduct and Ethics Hotline, and by filing a Security Incident Report (SIR). Our AML program is designed to safeguard our communities, company and country from financial crime, money laundering and terrorist financing.

Every PNC employee must review, understand and comply with all PNC policies. As such, we’ve implemented an annual, mandatory compliance training program that covers significant policies and other compliance-related issues. Each year, PNC employees are required to complete a Risk Refresher that includes BSA/AML topics and a privacy and data security training program. The board of directors also receives yearly AML training regarding regulatory updates, emerging developments and combating the financing of terrorism/sanctions, notable enforcement actions, and changes in supervisory guidance and expectations.

Information Security and Customer Privacy

CUSTOMER PRIVACY AND SECURITY

Privacy and confidentiality play a critical role in building and maintaining customer trust. Our customers trust us to safeguard the privacy of their personal and financial information at all times. PNC designs its programs to be compliant with applicable privacy laws and regulations through ongoing monitoring and frequent risk assessments.

PNC’s Privacy Office oversees compliance with privacy laws and regulations and ensures that the personal information of our customers is treated with respect and care. This includes developing and enhancing privacy policies, standards and procedures for the organization that govern the collection, use and management of personal information and also monitors and enforces that privacy requirements and standards are being addressed by the organization. The board of directors regularly reviews and approves our Enterprise Privacy Policy.

We published new privacy policy updates in 2024 that provide additional focus on the core principles of privacy. For example, “data minimization” as a principle has been enhanced





Technology Advancement Preparedness

As part of our commitment to safeguarding the future of the bank and preparing for emerging technologies, we hosted Quantum Computing Day — a dedicated program designed to elevate awareness of this rapidly advancing field and its potential to reshape industries. The program brought together leading experts from academia, government, healthcare and technology to share insights and spark dialogue around quantum computing’s promise and implications.

The day opened with a foundational session with an overview of quantum principles and their real-world relevance. Next, a cross-sector panel of industry experts from research groups, the U.S. government and healthcare explored the urgency and opportunity of quantum adoption. The program concluded with a forward-thinking session discussing financial services use cases and what lies ahead.

so that the collection and use of personal information may only occur for specific business purposes with periodic reviews and updates. Excessive or unnecessary collection or processing of personal information is prohibited across the enterprise. This approach allows PNC to minimize the risk of privacy exposure for our customers while simultaneously providing for greater data management efficiencies. A related initiative implemented in 2024 is the redaction of customer deposit account numbers on monthly statements, a preventative measure to ensure that sensitive financial information is not exposed unnecessarily. In 2024, PNC’s Cookie Preference Center fully rolled out, giving PNC website visitors the ability to choose how much information they want to share with PNC. This is critical to supporting good privacy practices.

Additionally, we established a dedicated team to focus on international privacy laws and regulations. This team will help the business operate in foreign jurisdictions and remain compliant with applicable local privacy laws.

PNC requires employees to take mandatory privacy training courses at least annually. To ensure accuracy and completeness, we regularly

update the privacy training content to address new privacy requirements and standards. We’ve also implemented stricter training completion requirements to ensure employees and contractors are trained in the use and management of any personal information encountered while working for PNC.

Cybersecurity

PNC’s cybersecurity program is designed to identify, prevent, respond to and recover from cyber threats. Program capabilities follow industry guidance and security frameworks so that threats and ultimately risks to information are addressed. The governance of the program is overseen within the organization as well as through various working groups and internal committees, including the Technology Risk and Business Committee, Independent Technology Risk Management Committee and Technology Committee of the board of directors. PNC also participates in multiple industry groups such as the Financial Services Information Sharing and Analysis Center (FS-ISAC), the National Cyber Forensics and Training Alliance (NCFTA) and the Financial Services Sector Coordinating Council (FSSCC).

In monitoring threats, PNC leverages a converged model where threats — cyber, physical, fraud and insider — are unified to provide intelligence across the bank. This model provides better awareness of threats in a real-time way that enhances our ability to protect, communicate with, and educate our customers and employees.

We invest time and resources to educate and empower our customers to protect themselves from fraud and scams. PNC launched a new campaign for our customers through the Security and Privacy Center on pnc.com for “Get Smart on Scams” that now includes even more content and images of scam text messages to make it easier for our customers to recognize these threats. Our Security team partners with our lines of business to build client relationships inclusive of presentations and responses to customer security assessments.

In 2024, PNC continued to enhance our industry-leading model to curb brand impersonation through text message abuse and fraud. Our efforts have reduced fraudulent texts as experienced by PNC customers, and we encourage customers to report any text

message abuse to PNC — one more way we’re protecting our customers every day. We also expanded our coverage to reduce the risk of malicious actors spoofing (pretending to make calls) from PNC. In 2024, the team was recognized with a Tech Executive Network Information Security Executive (T.E.N. ISE®) award, winning first place for demonstrating outstanding industry leadership.

Our cybersecurity program investments work to reduce both technology risks and human error. PNC employees complete security training as required by our policies, covering topics such as maintaining privacy and security of information, cybersecurity core concepts, and are frequently tested to ensure they can recognize and take appropriate actions against a phishing email. Employees who fail the phishing tests are provided with additional mandatory training to learn how to properly identify potential threats. In 2024, Security Awareness campaigns for the PNC workforce introduced “deepfake” training content that is now standard across the enterprise, giving employees the skills to detect and identify the most deceptive social engineering attacks that are used against the bank.

As part of PNC’s commitment to furthering the mission of a safe and secure financial services sector, PNC leadership has held the FSSCC Chair position since 2023 and partnered with other sector trade organizations on a white paper covering the best practices for secure cloud implementation. In 2024, under PNC’s leadership and collaboration, FSSCC also launched an AI Executive Steering Group to address AI-specific cybersecurity risks.

For more information, visit the [PNC Security & Privacy Center](#).

Business Resiliency Program

We know it’s vital for our customers to have access to their finances when and where they need it, and that’s the goal of PNC’s Business Resiliency program. As services become more technologically advanced and reliant on digital channels, it’s increasingly expected that those services are always available. As such, investing in the resiliency of our critical services supplements PNC’s recovery capabilities, which have been well tested and matured.

The Business Resiliency program includes business continuity, disaster recovery and crisis management planning, and helps us identify potential threats to PNC and their impact on our customers. In addition to identifying and mitigating internal and external business disruptions, the program also focuses on efficient recovery of PNC’s facilities, employee work, third parties, technology and data.

For more information, visit our [Business Resiliency site](#).

Responsible AI

PNC takes a prudent, human-centric approach to artificial intelligence (AI), true to our brand and in line with our values. PNC’s Responsible AI Principles include accountability; transparency, explainability and accuracy; diversity and inclusion; fairness; reliability and security; and privacy.

Our responsibility to serve in the best interest of our customers, communities, employees and shareholders is at the front of our AI decisions. Our teams carefully evaluate the use of AI to ensure return on investment while controlling for and anticipating risks to the best of our ability. Fundamental to this is maintaining scrutiny around our data quality and model development, validation and monitoring while maintaining a human-in-the-loop approach where applicable to enable the highest level of quality control.



Our Fee Elimination Journey

Year	Initiative
2019	<ul style="list-style-type: none"> Overdraft protection transfer fee elimination
2020	<ul style="list-style-type: none"> Continuous overdraft fee elimination ACH/Check representment fee elimination
2021	<ul style="list-style-type: none"> Introduction of Low Cash Mode® <ul style="list-style-type: none"> Virtual Wallet® NSF fee elimination, Virtual Wallet daily OD cap reduction: four (4) to one (1)
2022	<ul style="list-style-type: none"> All other customer account NSF fee elimination Elimination of overdraft fees on ATM and one-time, authorized positive, settle negative, debit card transactions
2023	<ul style="list-style-type: none"> Return Deposit Item fee elimination Lowered daily overdraft cap from four (4) to one (1) on consumer non-virtual spend accounts
2024	<ul style="list-style-type: none"> Debit Card Replacement fee elimination

AI is not new, and PNC uses it responsibly for functions such as credit risk management and cybersecurity. However, advances in technologies present us with opportunities and challenges. The opportunities come with thoughtful, intentional application of well-vetted AI tools that can help PNC better serve our customers, enable our employees and manage risk. The policies and procedures that govern AI are evaluated and updated regularly given the pace of change in the environment. We closely monitor state and federal rule-making to plan for compliance with emerging laws, regulations and policies. PNC's Responsible AI Working Group, managed by Model Risk Management, provides periodic updates to our Operational Risk Committee. These updates promote broad understanding of PNC's Responsible AI Principles and how our use of AI will align with evolving industry rules and regulations.

PNC's Regulatory Change Management process assesses applicability of upcoming and finalized legislation, which includes the latest AI state proposed regulations. As the industry awaits AI-specific federal regulation, PNC is undergoing a self-assessment against the National Institute of Standards and Technology (NIST) AI requirements to identify enhancements to policy, procedures and controls. We are also engaged in several public- and private-sector efforts to define industry AI standards.

AI poses unique privacy challenges: the risk of feeding personal information into an AI system, and the risk that AI could identify or treat an individual differently based on the available information. To mitigate those risks, we review the use of personal information to ensure that it aligns with law and with PNC's Responsible AI principles, and we monitor the results.

Customer Experience

At PNC, we are committed to providing our clients with great service, advice and solutions to help them achieve their financial goals.

We design each product, service and experience to meet our customers' needs and goals in a clear and transparent manner. This includes protecting privacy, strengthening security and enabling customers to bank how they want, when they want.

Throughout 2024, we continued to focus on our fee structure for products and services as evidenced by the elimination of the debit card replacement fee. We also made everyday banking easier by increasing ATM transaction limits, allowing customers the ability to access their funds with limited interruption.

Through the ongoing efforts of our bankers and servicing teams, we saw our Net Promoter Score (NPS) increase 3 pts compared to 2023 and multiple points in C&IB and AMG. We continue to assess and refine our customer feedback capabilities and complaint management process to improve first-contact resolution. When additional support is needed, we provide a streamlined escalation experience. We're strengthening collective data and insights so PNC leaders can help clearly prioritize action and are regularly making changes to products and services based on customer feedback. Our Customer Care Center and branch teams routinely monitor customer feedback scores and follow up to ensure appropriate outreach.

Supplier Management and Engagement

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 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, all firms or individuals that provide products or services to PNC, either directly or through another entity, are subject to the provisions of our [Supplier Code of Conduct](#). As such, all suppliers must understand and implement its requirements, operate in accordance with its principles and stay up to date on any changes. These same requirements apply to any vendor to which a third party outsources work.

The ETPM program continues to adhere to interagency guidance and demonstrate satisfactory risk management practices through PNC's Enterprise Risk Management (ERM) Framework.

SUPPLIER ENGAGEMENT AND DEVELOPMENT

PNC's Supplier Engagement and Development program is a strategic initiative designed to offer opportunities to a wide range of qualified suppliers, from small to large, to compete for business. Building and maintaining relationships with these businesses increases our supply chain competitiveness and enables the expansion of our customer base. PNC is committed to supporting these businesses because we understand that the growth and expansion of local economies are tied to our success.

PNC is a proud and active corporate member of several organizations that advance business opportunities and provide mentoring and development services to local, regional and national suppliers.



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Our success begins with brilliant people

Talent Recruitment, Management and Development

Talent Pipeline Development Overview

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

PNC's ability to attract and retain innovative talent who can authentically serve our customers across the country is critical to our growth and success. We also strive to foster a culture of inclusion in which all our employees and customers feel welcomed, valued and respected.

[Our Equal Opportunity Policy](#) reflects our commitment to maintaining a work environment free from all forms of unlawful discrimination and harassment and to prohibit discrimination and harassment on any basis that would be in violation of any applicable ordinance or law.

We want our employees to experience PNC as a great place to build a long-term career. To support this, we allocate significant resources, tools and programs to measure the effectiveness of our talent efforts:

- Employee engagement surveys measure an employee's likelihood of recommending PNC as an employer and ask specific questions to understand perceptions of opportunities for career growth, development and building an inclusive culture.
- Our Annual Management Assessment measures how well employees are meeting Leadership Standards, which include:

INCLUDES Intentionally — Cultivates diverse teams and inclusive workplaces to expand thinking

LIVES the Values — Models our values with transparency and courage

ENABLES Change — Takes action to drive change and innovation that will transform our business

ACHIEVES Results — Takes personal ownership to deliver results; empowers and trusts others in decision-making

DEVELOPS the Best — Raises the bar with every talent decision and guides the achievement of all employees and customers

- Our core values and leadership expectations enable us to define and measure the impact that every people manager has on driving results. These values set clear expectations and allow us to hold our leaders accountable for behaviors that drive engagement and give us a competitive advantage. In 2024, managers completed a comprehensive leadership assessment process. Results were shared with managers to reflect on their behaviors and enhance their continued development planning.

- PNC participates in market surveys annually and reviews pay equity twice a year to ensure pay is competitive.

EARLY CAREER TALENT ENGAGEMENT

PNC engages early career talent as a key strategy for building a long-term talent pipeline.

We connect with college students in their sophomore year, which allows us to increase in-person engagement and financial industry acumen, while expediting the time between application and offer. We recruit at more than 200 schools across the PNC footprint. Our focus on early career talent includes educating, developing and mentoring prospective candidates, and creating a pipeline for both early career and professional recruiting.

Our 10-week internship program is a pathway to our early career development program roles. In the past three years, we offered jobs to an average of 75 percent of participating interns. With this success, we have expanded our career development opportunities, with placements in more than 50 PNC markets. Additionally, in 2024, we expanded our development opportunities to include a Marketing & Communications Development program and an Investments Development program for recent college graduates.

Our commitment to helping talent flourish extends to the communities we serve. PartnerUp®, a PNC-led initiative aimed at connecting high school graduates to well-paying careers in high-growth industries, served more

than 70 high schools across the Pittsburgh and Cleveland markets during the 2023–2024 school year. Additionally, we expanded this effort to Birmingham, Alabama. Approximately 1,800 seniors completed the program, and 31 employers participated in hiring events. Since 2018, PNC has hired more than 150 PartnerUp graduates, in addition to participants that have landed at partner companies.

CAREER DEVELOPMENT AND LEADERSHIP PROGRAMS

Development Opportunities

Our employees are critical to our success and a key competitive advantage in the marketplace. We invest heavily in our people so that we can deliver for our customers, grow our business and take our company to the next level. Our partnership with Guild, which began in 2022, offers tuition-free associate and bachelor's degrees, along with professional certificates and college prep courses. This program supports employees and contributes to their professional growth and our company's success. After two years, more than 9,500 employees have enrolled in programs.

We view mentoring as a key strategy for developing talent at PNC. Our enterprise-wide Growing Forward Mentoring program engaged more than 4,000 eligible employees in 2024, representing approximately 8 percent of employees. Our mentoring program enables participants to:



Alleyah H.

“I began my PNC career as a part-time teller in 2018, shortly after graduating from college. I soon recognized that PNC cared about the development and internal mobility of its employees. I planned to really own my time in the role I was in and learn the branch network. Through time, I became a branch banker. When looking for my next career step within PNC, I came across the Early Career development programs. After talking with the recruiter, I applied for a new role and am now a Human Resources Development Program associate. This program has been transformational for me, so I encourage any employee interested in making a career move to really own your path. Don't be afraid to connect with recruiters to get more information about the program you're interested in, network in Employee Business Resource Group events or other meetings to build a network outside of your typical area and get a mentor. Don't hesitate to speak with your current manager about your career goals because they are a valuable resource.”



Dominic C.

“Before starting the C&IB Development Program, I spent two years in Retail Banking as a branch banker and then a senior branch banker. The transition was quite smooth, and everyone has been extremely welcoming and supportive. The biggest adjustment has been the change in work set — coming from the branches, my days were very reactive helping customers. The development program is more proactive in nature, which has challenged me to step out of my comfort zone.

So far, my favorite part of the program has been the many opportunities to get involved in things that are beyond the job description; this has increased my exposure to other areas of PNC and has introduced me to a number of great people. Leadership has been extremely supportive, and I think it all flows back to PNC’s culture. I can count on my line of business managers, as well as my development program managers, to always be willing to answer questions or provide guidance. My advice to those transitioning to a new role would be to focus on building your personal brand and differentiating yourself by going above and beyond the job description.”

- Build leadership acumen and coaching experience
- Gain exposure to new people and opportunities
- Develop new skills
- Grow their careers at PNC

In 2024, we welcomed approximately 400 recent graduates and emerging talent into our development programs, which offered differentiated development through mid-level career programs. We also enhanced our succession planning strategy and process. This supports talent planning for critical roles within the organization and continues building the capability of our leaders.

Through PNC University (PNCU), we offer our employees learning and development opportunities, both in the classroom and via PNC’s online platform, iLearn. In 2024, we offered more than 55,000 active employees more than 30,000 learning content options. Employees completed 3.5 million hours of training. We transformed our approach to learning to meet the needs of the business, allowing for more apprentice-style experiences, hands-on application, micro-learning and social learning. Examples of these include mentoring, coaching, informal feedback, side-by-side observation, teamwork, and internal and external networking. PNCU also continues to increase content across educational topics.

We also continued efforts to prioritize skills development in our talent strategy. Through expanding PNC’s education benefit, we’ve empowered employees to gain new skills, pursue degrees and earn professional certifications that benefit their careers. In 2024, we implemented a robust skills strategy focused on career mobility and targeted development. This initiative integrated skills into: job profiles, updated hiring model, career development technology accessible through the Career Hub and Manager

WORKFORCE DEMOGRAPHICS TABLE 2024										
EMPLOYEE CATEGORY	Women	Men	White	Racial/Ethnic Minorities	Black /African American	Hispanic / Latino	Asian	American Indian or Alaska Native	Hawaiian / Pacific Islander	Two or More Races
Executive / Senior-Level Managers	36.0%	63.6%	78.6%	19.3%	5.3%	3.9%	8.8%	0.2%	0.04%	1.2%
First- / Mid-Level Managers	56.6%	43.0%	67.4%	30.8%	11.8%	10.8%	6.2%	0.2%	0.1%	1.7%
Professional	49.2%	49.9%	70.2%	27.7%	9.9%	6.6%	9.2%	0.2%	0.1%	1.7%
All Other	71.3%	27.9%	47.6%	50.0%	21.8%	17.0%	6.1%	0.4%	0.2%	2.8%
Full-Time	57.5%	41.7%	61.9%	35.9%	–	–	–	–	–	–
Part-Time	77.2%	22.1%	47.3%	50.5%	–	–	–	–	–	–
PNC Total Workforce	58.1%	41.2%	61.5%	36.3%	14.5%	11.7%	7.6%	0.3%	0.2%	2.1%

*Data reflects our workforce as of December 31, 2024. Our unabridged EEO-1 report is available at our [Corporate Responsibility website](#).

Hub, and stretch assignments. Approximately 14,000 employees added skills interests to their career profile as areas to target for continued development.

In addition to job training, we offered specialized training in areas such as credit, cybersecurity, fraud detection, anti-money laundering, safe data management and more to help employees maintain sharp risk management skills.

As in years past, PNC continued to provide optional learning experiences to support our talent-focused and inclusive culture. In 2024, we offered 41 learning workshops to over 2,500 employees. This work was supported by PNC’s Talent and Inclusion Council, which is chaired by our CEO and includes senior leaders from across the organization and works collaboratively with Human Resources to support initiatives that embed an inclusive culture with a talented workforce.

Leadership Development

Helping PNC leaders further grow their skills remained a key focus in 2024 as we provided a variety of opportunities geared toward talent

mobility. Our Leadership Development team provided programming to high-performing emerging leaders, including several learning sessions on creating a broadly skilled workforce.

PNC also focuses on helping new people managers develop and succeed. Approximately 1,200 new managers completed the Managing at PNC program after their first 90 days on the job to train using real-world concepts and resources. We continue to offer the Leadership Standards Series, providing a deeper dive into the key behaviors associated with each of the standards.

Employee Engagement

EMPLOYEE ENGAGEMENT OPPORTUNITIES

Because employee engagement is critical to PNC’s culture, we also shifted our approach to engagement surveys to achieve a much broader view of the overall employee experience. We moved from the employee Net Promotor Score measurement to an expanded employee experience methodology, which comprises three PNC “pulse” surveys per year, plus an annual all-employee survey. Based on feedback from these surveys, we worked to actively identify

opportunities across the organization to make changes that positively impact our employees.

PNC’s employee experience methodology measures five key performance indicators:

- **Engagement measured by three dimensions:**
 - > Likelihood to recommend PNC as a place to work
 - > My work gives me a sense of accomplishment
 - > My manager inspires me to do my best work
- **Intent to stay at PNC**
- **Experience vs. expectations**
 - > To what extent are expectations met at work
- **Inclusion measured by two dimensions:**
 - > Having a sense of belonging at PNC
 - > The ability to be yourself at work
- **Well-being measured by two dimensions:**
 - > Feeling energized by work
 - > Having trusting relationships at work

This feedback gives PNC information that reflects employees’ day-to-day experiences, not just a high-level view of their willingness to recommend PNC as a place to work. The



Employee Business Resource Groups (EBRGs)

are employee-led, company-supported groups that provide a forum to learn about and discuss heritage, shared backgrounds and experiences, personal interests, and unique perspectives. EBRGs are open to all employees, providing members with opportunities to network, learn from each other and develop as professionals.

- Asian American Pacific Islander (AAPI)
- Black & African American
- FirstGen
- iGEN
- Interfaith
- Latino
- Military
- Multicultural
- PNC Enable
- PNC Proud
- PREP
- Women Connect
- Working Parents

outcomes of these responses are shared with Business Leadership, Managers, Human Resources and Compensation, so that action plans can be developed based on the feedback provided.

One of PNC’s key strategies to engage and grow employees is our Employee Business Resource Group (EBRG) network. Launched in 2010, EBRGs are a cornerstone of PNC’s inclusive culture with more than 19,000 employees voluntarily participating in at least one of 129 chapters across the bank. EBRGs are employee-led, company-supported groups that provide a forum to learn about and discuss heritage, shared background and experience, personal interests, and unique perspectives. Every EBRG is open to every PNC employee, creating opportunities to expand networks, cultivate inclusive leadership skills and promote professional development while supporting PNC’s business priorities.

In 2024, we:

- Formally established our 13th EBRG, Working Parents, which provides a forum for working parents, guardians and caregivers to network and support one another through all forms of parenthood and guardianship
- Launched eight new local EBRG chapters
- Increased voluntary EBRG membership to over 34 percent of employees
- Provided dashboards to EBRG chapter leaders to facilitate benchmarking, strategic planning and data storytelling
- Enhanced our EBRG member management platform to improve transparency, increase efficiency and align EBRG chapters with strategic outcomes
- Produced 12 Voices of Inclusion podcasts, spotlighting employee experiences from our EBRGs in each episode

Employee Health, Wellness and Safety

We strongly believe that a supportive and secure environment is crucial for employee well-being and business success. Our commitment to employee well-being ranges from ensuring physical safety to mental health support. By prioritizing these aspects, we cultivate a workplace where everyone can feel protected and valued.

PHYSICAL SAFETY AND SECURITY

We take concrete actions to protect our employees and the communities we serve. We adhere to the Bank Protection Act of 1968 to defend our employees from robbery 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. Twice a year, our branches complete a bank robbery prevention and response walk-through exercise. To supplement training, PNC offers employees and contractors the opportunity to download LiveSafe, a mobile app that can launch a location-based call to 911. Additionally, the app can launch calls to PNC’s Security Command Center, Crisis Management Support Line and Employee Relations Information Center.

MENTAL HEALTH AND WELLNESS

Access to physical and mental health services continues to be a key focus of employee well-being at PNC. We offer no-cost, in-network telehealth for employees and their families as part of our medical coverage. We also added a dedicated Employee Assistance Program (EAP) counselor to serve employees full-time in our headquarters location and to hold educational programs such as our Mental Health for Managers panel.

The PNC Inclusion Calendar was accessed over **75,000** times. The calendar is an optional Microsoft Outlook and web tool available to all employees that shows a broad representation of cultural observances and serves as a valuable resource for meeting and event planning with employees, clients and community partners.



PNC employee Bob L. with his service dog, Peter

The **Military EBRG** partnered with **PNC Enable**, PNC’s disability awareness EBRG, to host an event centered on the role of service animals. The impactful event featured Carol Borden, Guardian Angels Medical Service Dogs founder and CEO, who shared information about the medical service dogs training program, and culminated with a PNC employee, Bob L., sharing their experience with a seeing eye dog.

The **Interfaith EBRG** is dedicated to bringing employees together to foster an environment of respect and understanding among faith traditions represented by our colleagues, our customers and the communities we serve. In 2024, the virtual chapter hosted numerous events, and their membership increased by **51%**. Their flagship event centered on different prayer and faith practices, featuring a panel of six members representing various religious backgrounds. By sourcing questions directly from the membership, the event fostered a welcoming space for open dialogue and respectful exploration.

Employee Recognition

Celebrating our employees' success is an integral part of our culture.



PNC CEO Bill Demchak joins the eight 2024 Performance Award winners on stage at the awards ceremony in December.

Last year, our employees were celebrated through a variety of recognition programs. The PNC Performance Award, our highest annual employee recognition for more than 30 years, was presented to eight exemplary employees in a ceremony hosted by Chairman and CEO Bill Demchak in Pittsburgh and livestreamed for the entire company. Senior leaders selected winners after a rigorous months-long review process examining next-level performance, thoughtful leadership and impactful community engagement.

The Market All-Stars corporate program honored over 2,000 customer-facing top performers across our lines of business and recognized them at events hosted by the regional presidents in each market.

Nearly 17,000 employees achieved milestone years of service and were recognized through our Service Anniversary program, with **557 colleagues** inducted into the Quarter Century Club marking 25 years of service. In addition to commemorating the service of active employees, PNC celebrated the dedicated service of **230 retiring employees** through the Corporate Retirement Recognition program.

We expanded PNC's medical plan network this year to provide access to a nationwide network of menopause specialists, certified by the North American Menopause Society and similar organizations. It can be difficult to find adequate resources and education on evidence-based solutions and treatments so it was important to ensure our eligible employees and their families

have clear and quick access to experts during this life event. This addition complements our existing menopause support app, which features symptom and cycle tracking, personalized health insights, more than 60 in-app educational articles, a variety of physician-developed health programs and much more.

Additionally, our employees received **one million shout-outs** from their managers and colleagues through PNC Spotlight, an on-demand recognition platform. This all-employee reward and recognition program makes it fun and easy for managers and teams to recognize colleagues who exemplify our core values and brand through cards, messages and reward points.



Financial Well-Being

Providing employees with the tools to manage their financial well-being is an important component of our comprehensive wellness program. This year, we launched the PNC Financial Wellness Achievement Center to empower our employees and their families to become financially fit and retirement-ready. The Achievement Center offers comprehensive educational information and resources to support employees financially. This benefit is part of our wellness rewards program, in which employees earn rewards as they take steps to enhance or maintain their well-being, whether it involves physical, mental, financial or family health.

PNC remains steadfast in our commitment to supporting employees' long-term financial security as they save and plan for retirement. PNC's Pension Plan is completely funded by the company and we provide eligible employees a Minimum Earnings Credit of \$2,000 in the PNC Pension Plan each year, along with the minimum match feature in the PNC ISP 401(k) to guarantee at least \$2,000 of matching contributions when all requirements are met. This year, we enhanced the minimum match feature to further support some employees, including part-time employees.

For more information regarding employee benefits, including time off, health and financial health benefits, visit our [Employee Benefits site](#).

ACCESSIBILITY SERVICES FOR EMPLOYEES

Ensuring an accessible workplace where all employees can thrive is foundational to what we do at PNC. Our Accessibility Office, Digital Accessibility and other core teams have established the Universal Accessibility Group to align with this mission. The group is comprised of accessibility professionals who provide assistive technology, training and consultative services.

Creating a workspace that is accessible to all begins with our recruitment approach. To provide a great experience for our candidates, PNC's recruiting team focuses on inclusive attraction and recruiting of qualified candidates with various skills and abilities. To support our efforts, we provide our recruiters with Americans with Disabilities Act (ADA) information, hiring practices training and an accessibility resource guide. In 2024, we offered recruiters additional accessibility training with best practices and real-life examples to instill positive candidate experiences from application to onboarding. We continually evaluate and increase our engagement with external strategic partners

based on the needs of our workforce to strengthen our talent pipelines and support our overall talent strategy.

PNC welcomes requests from employees for required accommodation. Employees may request accommodation through a variety of formats, including email, phone and an online request form. Our assistive technology catalog, which allows employees to order technology such as larger monitors, screen magnifiers, adaptive headsets and more, has expanded seven-fold over the past few years to further support our team members.

Sustaining and building an accessible culture is an ongoing endeavor, and onboarding is an important step in its cultivation. Shared virtually with all new employees, the All Access Learning Journey introduces PNC's accessibility strategy, how to lead with accessibility in mind and guidance on disability etiquette. This curriculum expanded this year with content focused on deaf or hard of hearing communities.

Throughout their tenure, employees receive accessibility education in employee training and communications, including a monthly article available that shares information and updates. In 2024, PNC participated in Global Accessibility Awareness Day for the second time, bringing awareness to digital accessibility and inclusion. As part of our Accessibility Summit, this year we conducted an in-person accessibility lab in Strongsville, Ohio. The lab created a simulation to demonstrate how individuals with different disabilities and abilities experience the world. We also held roadshows for nearly 1,800 employees during 2024, which covered accessibility and other topics. To provide greater access, PNC created a pre-recorded roadshow and accompanying experience that employees can request on demand.



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Managing climate risks and opportunities

For the first time, we are integrating the Task Force on Climate-related Financial Disclosures (TCFD) recommendations within our Corporate Responsibility Report to provide a more comprehensive and transparent view of our efforts, ensuring our stakeholders gain valuable insights into our strategies for mitigating climate risk. This integration reflects our commitment to managing climate-related challenges effectively while fostering trust and engagement with our stakeholders.

This chapter covers the TCFD's pillars of Governance, Strategy, Risk Management, Metrics and Targets.

Climate Governance

Given the highly integrated nature of environmental concerns, including significant climate change issues, the full board of directors oversees these matters as informed by insights from its committees. In particular, the purview of the Risk Committee includes reviewing management reports regarding climate risk and risks flowing from environmental matters, as well as management reports regarding the effectiveness of PNC's management of such risks.

At the senior management level, the Responsible Business Strategies Committee (RBSC) reports to the Management Executive Committee. The RBSC's responsibilities include reviewing, challenging and/or approving voluntary disclosures, new commitments, new signatory

relationships and select attestations by or on behalf of the Corporate Responsibility Group.

The Climate Risk Committee, which reports to the Enterprise Risk Management Committee (ERMC) and includes members across lines of business, oversees the tactical integration of climate-related risks into our Enterprise Risk Management (ERM) Framework. The Climate Risk Committee provides a forum for the discussion, assessment and monitoring of enterprise-wide activities to identify, monitor, manage and report on climate-related risks and concerns. This also includes oversight of adaptations made within each risk stripe to better incorporate climate-related risks and review new risk assessment capability development.

The ERMC oversees the first and second lines of defense risk committees, including climate-related risks owned by the business lines. The Independent Risk Management (IRM) Climate Risk Working Group supports the management-level committees. Members are accountable for

driving the incorporation of climate risk within their individual risk areas. It includes senior risk leaders across IRM with the purpose to support the Climate Risk Committee objectives, responsibilities and oversight.

Climate Strategy

PNC'S CLIMATE ACTION STRATEGY

We acknowledge that an effective approach to climate action must be practical, achievable and additive to the business. PNC's Climate Action Strategy focuses on efforts within our control today, is flexible enough to adapt to tomorrow's needs and is supportive of our clients' sustainability goals. Our actions are concentrated in areas where we can have the greatest direct positive impact, including reducing our operational impact and supporting our customers in reaching their own climate goals and ambitions. The transition to a low-carbon economy will provide PNC an enormous business opportunity, as borrowers of all sizes and sectors seek new financing for sustainability and climate solutions that support new and current processes and products. During 2024, we continued to execute our Climate Action Strategy, making significant progress in five areas:

Employee Engagement

In 2024, we finalized our Climate Solutions Partner internal certification program and conducted a pilot test with a subset of employees. Through a series of videos, training, resources and an iLearn community, this experience enables employees to increase their climate-related knowledge, including understanding PNC's Climate Action Strategy, climate risks and opportunities, and the various internal functions that work on climate-related matters. It will also prepare front-line employees to best support our clients as they develop and work through their own climate-related goals and plans.

Long-Term Collaboration

In 2024, we first disclosed our financed emissions across several asset classes using the methodology available through our participation in Partnership for Carbon Accounting Financials (PCAF). Strategic partnerships and thoughtful engagement inform our strategy and enhance our ability to execute across various focus areas.

Supporting Customer Transition Plans

We employ a strategic, client-driven approach to support our customers' business strategies. As of December 31, 2024, we have mobilized \$29 billion toward our \$30 billion environmental finance pledge.



Executing on Operational Sustainability

In 2024, we continued to make progress toward our 2030 operational targets by reducing carbon emissions by 70 percent, energy consumption by 16 percent and water usage by 16 percent compared to the 2022 baseline. We also continued making progress toward our goal of 100 percent renewable electricity purchased by 2025. While we currently [purchase renewable energy credits \(RECs\)](#) through our supply contracts, we will soon begin to realize the benefits of our long-term power purchase agreement.

Climate Analytics & Risk Management

Our work to integrate climate risk into our ERM Framework is an ongoing endeavor. We've continued to improve our data capture and analytics across lines of business to support this workset, and actively monitor new and impending legislation that could impact this work or our clients' plans. This work also helps to identify additional sustainable financing opportunities to support our clients in their progress toward their own transition plans.

An iterative and flexible approach serves us well as we navigate challenges such as evolving regulatory requirements, methodologies and approaches to climate data, and our customers' needs.

The Grace and Reva

JBG SMITH owns, operates, invests in and develops a dynamic portfolio of high-growth, mixed-use properties in and around Washington, DC. Through an intense focus on placemaking and sustainability, JBG SMITH cultivates vibrant, amenity-rich, walkable neighborhoods throughout the Capital region.

Beginning in 2021, PNC provided JBG SMITH with construction financing for The Grace and Reva, a 636,000-square-foot residential and mixed-use complex in the National Landing submarket of Arlington, Virginia. In 2024, PNC provided permanent financing placement to refinance the construction loan. The 808 residential units with over 38,000 square feet of retail were uniquely designed with COOKFOX Architects and are situated in the heart of National Landing, providing a walkability score of 87 and a bikeability score of 85. The buildings have several sustainable elements, including a biophilic design with green roofs and terraces that help reduce rainwater runoff, EV charging, and direct access to mass transit. Upon delivery, the projects achieved LEED v4 Silver certification.



The Grace and Reva, a residential and mixed-use complex in the National Landing submarket of Arlington, Virginia

SCENARIO ANALYSIS

PNC completed a climate-related scenario analysis proof of concept based on the Federal Reserve Board's Pilot Climate Scenario Analysis Exercise instructions released in January 2023. This analysis included:

- **Physical Risk Assessment:** Evaluating the impact of an extreme weather event on PNC's real estate loan portfolio in a vulnerable geographic region
- **Transition Risk Assessment:** Applying the Network for Greening the Financial System's (NGFS) "Current Policies" and "Net Zero 2050" to a select industry-specific wholesale portfolio

While recognizing data- and scope-related limitations, the exercise did not identify material climate-related risks to PNC's strategy or risk profile.

Since completing the proof of concept, PNC has focused on enhancing analytical capabilities, particularly assessing insurance availability and affordability for our real estate portfolios. As part of our Climate Action Strategy, PNC remains committed to refining risk assessment approaches in response to evolving internal and external risks.

SUSTAINABLE SOLUTIONS FOR CLIENTS

In 2024, our Sustainable Finance Group continued to support our clients' climate transition journeys by supporting incremental actions through advisory, education and sustainable finance products and product enhancements.

PNC supports our clients by first understanding their sustainability journey and identifying the opportunities and challenges they may encounter. We do this through conversations with various functional teams in our clients' organizations, such as corporate treasury, sustainability operations, procurement or legal. As we work with our clients, we leverage a comprehensive toolset created to support clients



Southern California Public Power Authority

Southern California Public Power Authority (SCPPA) is a joint power authority that provides joint planning, financing, construction and operation of transmission and generation projects, including climate transition solutions. SCPPA has over 40 projects in its portfolio across a variety of clean energy generation, including wind, solar, storage biomass and hydropower.

Comprising 11 municipal utilities and one irrigation district, SCPPA serves more than five million Californians (two million customers) across a service area of 9,000 square miles. Linden Wind Energy is an approximately 50-megawatt wind farm consisting of 25 wind turbines located near Goldendale in Klickitat County, Washington. SCPPA acquired Linden Wind Energy for the sole purpose of providing project participants, the cities of Los Angeles and Glendale, California, with a long-term supply of renewable electric energy. Subsequent to the initial purchase, the City of Glendale sold 100 percent of its entitlement of the power produced by Linden Wind Energy to the City of Los Angeles under a separate layoff agreement.

PNC Capital Markets served as sole underwriter and remarketing agent on SCPPA's \$74.765 million green bonds, with the bonds being further enhanced by a PNC Bank letter of credit.

of all sizes and sectors to assist impactful actions, no matter where the client may currently be in their journey.

In 2024, we continued to build out our commercial banking sustainability initiatives, realizing the important role that small and medium-sized companies can play in climate transition. We frequently hear from our larger corporate clients that supply chain decarbonization is a key priority. We sit in a unique position where we can aid in the education and actions of our small and

medium-sized companies in a way that can also assist our larger corporate clients and their Scope 3 initiatives. To support these front-line conversations with our commercial clients, our new Climate Solutions Partner program and ongoing learning will reinforce the crucial role our clients can play in transitioning to a decarbonized economy.

More information is available in our [Sustainable Financing Bond Framework](#).

Didion Orf Recycling, Inc.

Didion Orf Recycling, Inc. is a third-generation electronics and metals recycler with operations in St. Peters and St. James, Missouri. The company offers tailored solutions to meet clients' sustainability goals, ensuring secure, sustainable recycling to prevent equipment from ending up in landfills while also safeguarding sensitive information. In 2024, Didion Orf processed over 750 million pounds of metals and electronics.

Didion Orf values its community and workforce. Recently, the company celebrated its second class from a six-week vocational program operated through a community partner that provided job-specific training and skills.

PNC provided Didion Orf with a green equipment line of credit to expand its processing capabilities with the addition of a custom wired chopping line. This new equipment further sorts ferrous material from mixed material, preventing even less waste to landfills.





PNC Responsible Banking Practices disclosure reflects our integrated approach to environmental and human rights risk management and outlines our multilayered framework, providing transparency into the practices we employ in making business decisions.

Reference the [10-K](#) for more information on our risk management practices.

PNC Risk Culture
Risk Governance and Oversight



Climate Risk Management

We manage risk by considering our risk appetite to optimize long-term shareholder value while supporting our employees, customers and communities. PNC’s Enterprise Risk Management (ERM) Framework, which consists of seven core components, sets the standard by which PNC will identify, assess, monitor and report known organizational risks in the pursuit of our business strategies. This framework provides PNC’s executive leadership and board of directors with assessments on our ability to manage significant risks for the organization and remain within PNC’s risk appetite. 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 based on the following seven categories:

- Credit Risk
- Market Risk
- Liquidity Risk

- Operational Risk (comprising eight risk domains)
- Strategic Risk
- Reputational Risk
- 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 (Risk Committee) 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 the Risk Committee, summarizes the enterprise risk profile — focusing on PNC’s ability to manage significant risks, anticipate and control emerging risks, and stay within our desired residual risk and risk appetite. PNC’s corporate, working and transactional committees operate at the senior management level, and facilitate the review, evaluation, oversight and approval of key risk activities to support the overall ERM Framework.

PNC continuously enhances the ERM Framework to adapt to new and emerging risks and to account for the growth in size and complexity of

the organization. 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.

CLIMATE RISK IDENTIFICATION AND INTEGRATION ACTIVITIES

PNC has a responsibility to assess the impact of new and emerging risks to the organization and to adapt the ERM Framework accordingly. Since 2020, PNC has been evaluating the impact of and building capabilities for the management of climate-related financial risks. We consider climate risk an amplifier of existing risk types, not a new risk type. As such, we have integrated climate-related risks into the existing ERM Framework, considering its impact within our overarching strategic vision to set concrete, incremental and achievable goals. This is done while remaining responsive to forward-looking external factors such as future regulatory guidance; competing demands from governments, investors and public policy organizations; evolving best practices for incorporating climate into our ERM Framework; and assessment of the carbon intensity of our portfolio in ways that support sound decision-making.

PNC’s Risk Taxonomy uses climate-specific drivers to identify risks that could be accelerated due to climate change, while still being aligned with traditional risk categories such as credit, market, liquidity and reputational risk. Climate risk drivers fall into two categories: transition risks and physical risks. Some of the themes captured in the Risk ID Framework that could manifest as attributed to climate change include:

Transition risks

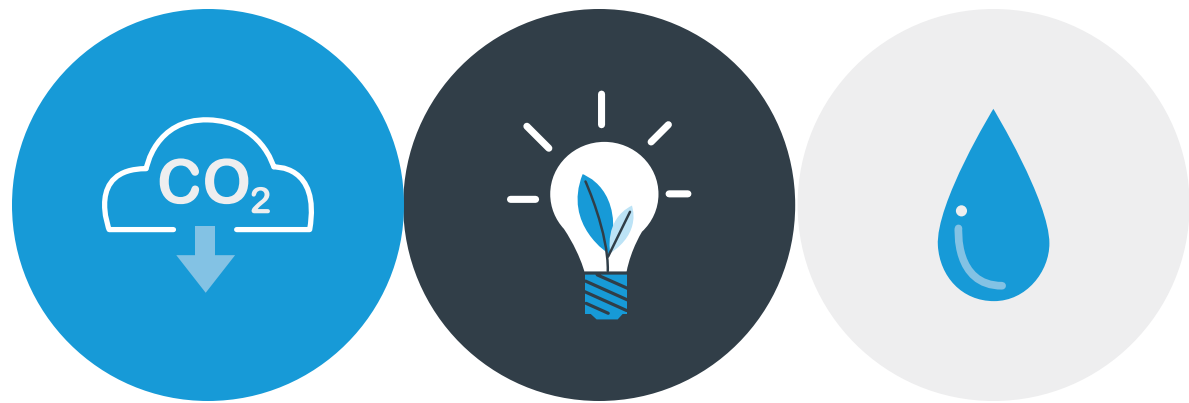
- Customer preference shifts, technology improvements, regulatory change, increasing credit and/or operating losses, reputational impacts

Physical risks

- Collateral value loss (e.g., coastal erosion, natural disasters)
- Geographic credit concentrations in areas exposed to natural disasters
- Increased operational losses from acute and chronic weather events
- Increased insurance premiums and potential for reduced availability of insurance in certain locations

Once we identify risks, we evaluate them based on quantitative and qualitative analysis to determine whether they are material, following the ERM Framework’s processes for assessing and measuring risk. This includes the risk-based materiality threshold and prioritization and decision-making. We report results through the risk governance structure quarterly, at a minimum, to provide senior and executive leadership with the current risk profile and performance against our risk appetite to inform decision-making processes. Due to recent physical risk events and learnings from our specialized monitoring, we have enhanced our assessment capabilities for insurance affordability and the potential for reduced availability of insurance in certain geographic locations. Refer to [PNC’s 2024 10-K Part II Item 7](#) — Risk Management for more information on our risk management practices.

ERM compiles a risk-monitoring report that consolidates climate-related information and risk results into a single document. The report is provided to the Climate Risk Committee on a quarterly basis and to other key stakeholders to support their ongoing risk management and assessment processes.



PNC's 2030 Operational Targets

80%
Carbon Emissions Reduction
 (Scopes 1 & 2) from 2022 baseline by 2030

To achieve this goal, PNC is:

- Reducing energy and carbon emissions through energy efficiency projects, real estate optimization and electrification, without reliance on the purchase of carbon offsets
- Executing renewable energy power purchase agreements, installing on-site solar and buying certified renewable energy credits. We remain on track to meet our goal of 100 percent purchased renewable electricity by 2025

30%
Energy Reduction
 from 2022 baseline by 2030

To achieve this goal, PNC is:

- Pursuing lighting retrofit projects
- Upgrading heating and cooling systems
- Refining and optimizing our real estate strategy
- Executing sustainable renovations and intelligent building projects

30%
Water Reduction
 from 2022 baseline by 2030

To achieve this goal, PNC is:

- Reducing or eliminating the need for irrigation across our physical footprint
- Performing irrigation upgrades to existing systems
- Implementing water efficiency projects in our major office buildings
- Performing advanced data analysis and water leak detection

100%
renewable purchased electricity by end of 2025

Climate Metrics and Targets

PROGRESS TOWARD \$30B ENVIRONMENTAL PLEDGE

In 2024, PNC mobilized more than \$6 billion in client environmental financing, increasing our progress to \$29 billion toward our \$30 billion goal. Green and sustainability-linked bonds and loan originations made up nearly half of the 2024 volume with additional activity from our green real estate, renewables and clean transportation segments.

As we near completion of our \$30 billion environmental finance commitment, we're now thinking about additional avenues through which we can support our clients' environmental and sustainability goals. This includes collaboration with key business partners to expand Sustainable Finance offerings and insights across other lines of business.

2030 OPERATIONAL TARGETS AND PROGRESS IN EMISSIONS, ENERGY, WATER AND WASTE

In 2024, we continued to make progress on our established 2030 Operational Targets. These targets reflect our commitment to reduce the environmental impact associated with our own operations. Since their announcement in 2023, we have diligently worked toward these targets.

To date, we have successfully reduced carbon emissions by 70 percent, energy consumption by 16 percent and water usage by 16 percent compared to the 2022 baseline. These achievements reflect our dedication to operating our corporate buildings and branches in a responsible and efficient way.

Our progress on these operational targets relies on the implementation of a multifaceted approach that focuses on energy efficiency, renewable energy and water conservation initiatives. In our efforts to reduce carbon emissions, we are actively undertaking energy

efficiency projects and optimizing our real estate portfolio to minimize environmental impact. We leverage an intelligent building platform that analyzes weather-normalized data to identify buildings with high energy or water usage and use those insights to allocate resources toward our operational sustainability initiatives. Through lighting efficiency projects and upgrades to building and mechanical systems, we are further enhancing our energy conservation efforts. We also expanded our electric vehicle (EV) charging station pilot to select retail locations across our footprint in 2024, promoting the adoption of sustainable transportation options.

Additionally, our water reduction strategy involves a thorough assessment of our water footprint and irrigation needs in various regions. By identifying opportunities to reduce or eliminate irrigation and unnecessary water usage and prioritize leak detection, we aim to minimize costs and conserve valuable resources. Continuing our proactive approach, we are identifying sites with high water usage and implementing water efficiency projects and upgrades to current irrigation systems. These initiatives underscore our commitment to environmental sustainability and reinforce our dedication to responsible corporate practices.

In 2024, we continued to reduce the environmental impacts of waste through several initiatives meant to divert waste from landfills. We utilize partnerships to remarket and reuse retired IT assets, to recycle shredded paper, to compost food waste from our on-site cafeterias, and to enable customers and employees to recycle their on-site waste. We also developed a Furniture, Fixture & Equipment (FF&E) redeployment program as a complement to our existing building strategy and decommissioning efforts. The FF&E will be inventoried and repurposed strategically throughout PNC's evolving footprint in an effort to manage resources, reduce waste, avoid landfill usage and realize a cost avoidance.

Finally, we continue to make significant progress toward our goal of 100 percent renewable purchased electricity by 2025. While already purchasing renewable energy credits (RECs) through our supply contracts, we will start to see the benefits of our long-term power purchase agreement in 2025. Additionally, we have initiated installations of on-site solar arrays to gain valuable insights into the most effective approach for PNC's renewable energy plan moving forward.

Operational Environmental Performance Table				
Emissions (Metric tons CO ₂ e)	Baseline (2022)*	2024	Operational Sustainability Goals	Progress as of Dec 31, 2024
Target Emissions (Scopes 1-2 Market-Based)	117,060	34,988	80% carbon emissions reduction (Scopes 1 & 2) by 2030	-70%
Building Energy Consumption (MWh)				
Total building energy consumption	540,819	454,020	30% energy reduction by 2030	-16%
Water Consumption (gallons, thousands)				
Purchased water	343,484	289,250	30% water reduction by 2030	-16%
Renewable Energy (MWh)				
Renewable purchased electricity	51%	95%	100% renewable purchased electricity by 2025	—

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



ENVIRONMENTAL PERFORMANCE & FINANCE EMISSIONS DATA

Environmental Performance Table	2021*	2022**	2023	2024
GENERAL INFORMATION				
Employees	50,426	61,545	56,411	55,184
Real estate (square feet, thousands)	22,903	27,622	25,698	25,072
Annual revenue (\$MM)	19,211	21,120	21,490	21,555
INTERNAL PAPER USE				
8.5 x 11 sheets (thousands)	115,151	137,944	128,960	138,224
Sheets per employee	2,284	2,241	2,286	2,505
FACILITIES				
LEED-certified projects	324	337	340	350
<i>New construction</i>	185	193	193	194
<i>Commercial interiors</i>	139	144	147	156
ENERGY STAR-certified buildings	261	288	314	339
<i>Space certified (square feet, thousands)</i>	10,369	10,844	11,060	11,277
<i>Portfolio certified</i>	45%	39%	43%	47%
EMISSIONS (METRIC TONS CO₂e)				
Direct emissions (Scope 1)	27,799	32,100	29,438	28,268
<i>Natural gas</i>	18,301	21,002	18,993	18,186
<i>Jet fuel</i>	4,746	5,454	4,768	5,246
<i>Other direct sources</i>	4,752	5,644	5,677	4,836
Location-Based Indirect Emissions (Scope 2)	133,719	170,661	146,674	126,311
Market-Based Indirect Emissions (Scope 2)	75,322	84,961	75,649	6,719
<i>Purchased electricity (location-based)</i>	130,312	166,888	143,742	124,319
<i>Purchased electricity (market-based)</i>	71,915	81,187	72,717	4,727
<i>Other indirect sources</i>	3,407	3,773	2,932	1,992
Other emissions (Scope 3 Categories 5-7)	4,903	60,922	58,728	79,085
<i>Commuting</i>	23,888	34,052	30,687	48,553
<i>Business air travel</i>	1,938	13,650	15,251	17,285
<i>Rental cars</i>	4,399	4,686	4,335	4,094
<i>Other sources</i>	-25,322	8,534***	8,455	9,154
Target emissions (Scopes 1-2 location-based)	161,518	202,761	176,112	154,580
Target emissions (metric tons CO ₂ e) per 1,000 square feet	7.05	7.34	6.85	6.17
Target emissions (metric tons CO ₂ e) per employee	3.20	3.29	3.12	2.80
Target emissions (metric tons CO ₂ e) per million \$ revenue	8.41	9.60	8.20	7.32
Target emissions (Scopes 1-2 market-based)	103,121	117,060	105,087	34,988
Target emissions (metric tons CO ₂ e) per 1,000 square feet	4.50	4.24	4.09	1.40
Target emissions (metric tons CO ₂ e) per employee	2.04	1.90	1.86	0.63
Target emissions (metric tons CO ₂ e) per million \$ revenue	5.37	5.54	4.89	1.62

Environmental Performance Table	2021*	2022**	2023	2024
BUILDING ENERGY CONSUMPTION (MWh)				
Total building energy consumption	445,393	540,819	484,005	454,020
<i>Purchased electricity</i>	328,306	407,865	365,422	342,769
<i>Natural gas</i>	100,986	115,870	104,811	101,887
<i>Purchased steam</i>	13,038	14,562	10,987	6,669
<i>Other</i>	3,062	2,522	2,785	2,695
<i>Energy use (kWh) per square foot</i>	19.45	19.58	18.83	18.11
<i>Energy use (kWh) per employee</i>	8,833	8,787	8,580	8,227
<i>Energy use (kWh) per million \$ revenue</i>	23,184	25,607	22,522	21,497
GREEN POWER (MWh)				
Purchased Renewable Energy Credits (RECs)	149,685	206,753	176,725	323,925
WATER CONSUMPTION				
Purchased water (gallons, thousands)	201,129	343,484****	331,317	289,250

*Data reported 2021 only represent PNC Legacy data.

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

***Change in methodology and updated emissions factors from the EPA hub based on recommendations from PNC's third-party verifier. 2021 negative emissions were attributed to utilizing the EPA's WARM tool for calculations.

****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-USA, which relies more heavily on year-round irrigation.

Financed Emissions Table 2024

PCAF Categories	Financed Scope 1+2 Emissions (MM mtCO ₂ e)	Average Economic Emission Intensity (mtCO ₂ e/\$MM OS)	Data Quality Score
Business loans	27.4	152.1	4.2
Mortgages	0.4	7.7	4.1
Commercial Real Estate	0.5	19.7	4.0
Motor Vehicle Loans	1.5	99.3	3.0
Corporate bonds	0.2	57.6	3.4
Project Finance	0.0	0.8	4.2

As of December 31, 2024.

Business loans comprise 91% of our total estimated scope 1 and 2 financed emissions with 27.4 million metric tons of CO₂e on balance sheet assets of \$180 billion. Overall average economic emissions intensity for this asset class was 152 metric tons CO₂e per million dollars outstanding.

In addition to assessing Scope 3 Financed emissions for six PCAF asset classes, PNC evaluates the physical emission intensity of the Power sector, as it is the largest contributor to our financed scope 1 and 2 emissions within Business Loans, comprising 2.8 million metric tons of CO₂e, or 10.1%, of that asset class. The Power sector is defined as electric utilities, other power generating companies and renewable energy projects.

PNC's 2022 baseline DHE-weighted physical emissions intensity of our power generation portfolio was 330 kgCO₂e/MWh. As of year-end 2024, that number was reduced by 14 percent, to 283 kgCO₂e/MWh, due to additional lending and investment in clean energy, and customer decarbonization activities. After analyzing the transition plans of our power sector customers, we estimate an emissions intensity reduction in this portfolio of between 36 percent (to 211 kgCO₂e/MWh) and 46 percent (to 175 kgCO₂e/MWh) from our baseline to 2030. Better data availability and a change in our customers' transition plans could change this range over time. For more information, visit [PNC's Supplemental Financed Emission Disclosure](#).



06 Investing in Communities

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Empowering local economies

Purpose-Driven Investing

Purpose-Driven Investing at PNC helps our clients align their investments with their intentions, values and missions — the purpose behind their investments. At the direction of our clients, this could mean securing their family’s long-term financial security by identifying corporate responsibility-related risks and opportunities in their portfolio or integrating an organization’s mission into their investments.

Our process provides insights and ongoing monitoring for alignment with our clients’ unique goals, supporting them in identifying areas to:

- Exclude or restrict portfolio exposures that may conflict with their personal mission or values
- Proactively assess and engage with clients

We believe our Purpose-Driven Investing process allows us to collaborate with clients to help them feel confident in knowing what they own, and how those investments align with their purpose. PNC Asset Management Group’s Purpose-Driven team includes dedicated professionals focused on understanding our investment solutions and how we can use analytics, reporting and proxy voting to demonstrate to our clients’ that we are delivering on their goals. In 2024, PNC clients representing approximately \$4.1 billion of managed assets* used our investment capabilities to help drive their purpose-driven goals.

We continue to execute and evolve our Purpose-Driven offering to reflect feedback from clients and our investment and philanthropy advisors, among others.

In 2024, we focused our efforts on assessing our resources and capabilities, as well as streamlining the investment offering. We rely less on product and more on process, as we have found broader strategies address the level of customization needed to do this highly personal work with clients. We diligently ensured that we consistently informed our investment advisors and clients about the changes being implemented and how these adjustments would better meet their objectives.

Our efforts were rewarded when PNC Private Bank® was recognized for Best Philanthropic Initiative at the Private Asset Management Awards 2025 — an award that recognizes an outstanding philanthropic or educational endeavor with demonstrable positive impact

PNC Private Bank was recognized for Best Philanthropic Initiative at the Private Asset Management Awards 2025 — an award that recognizes an outstanding philanthropic or educational endeavor with demonstrable positive impact on the sector. PNC was recognized for the creation of the Hawthorn Purpose team in 2024, an initiative that seamlessly combines a client’s philanthropic objectives with their investment strategy.

on the sector. The award honors the establishment of the Hawthorn Purpose team, which was formed to create a comprehensive client experience that seamlessly combines a client’s philanthropic objectives with their investment strategy. Combining expertise from the Philanthropy & Impact, Institute for Family Success and Purpose-Driven Investing groups provides our clients with a simplified, unified engagement process.

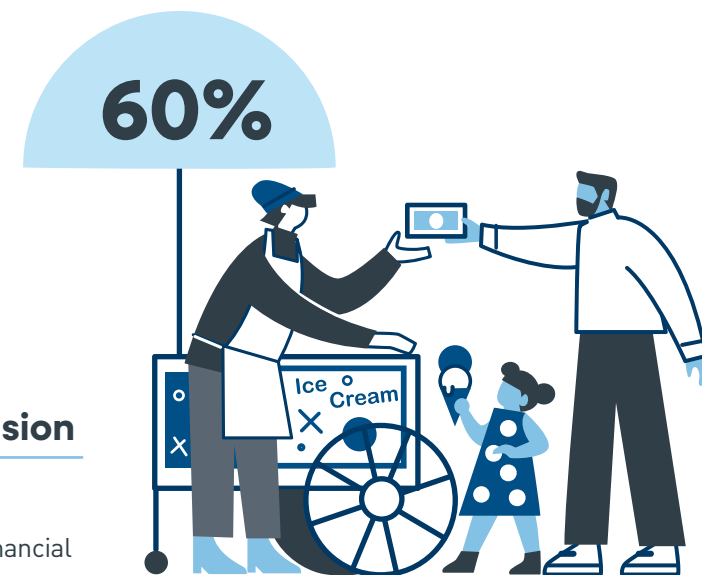
*In prior years, the term “managed assets” included client assets where we were asked to provide analytics as to client portfolio data using our values-based and risk reporting capabilities. While we continue to provide these reporting capabilities, the term “managed assets” will now include only assets that are specifically invested in one of our Purpose-Driven strategies.

Financial Access and Inclusion

At PNC, we’re dedicated to helping our customers progress confidently in their financial journeys. Ensuring financial access to our comprehensive range of convenient products helps customers manage their money at every phase of life and financial aspiration.

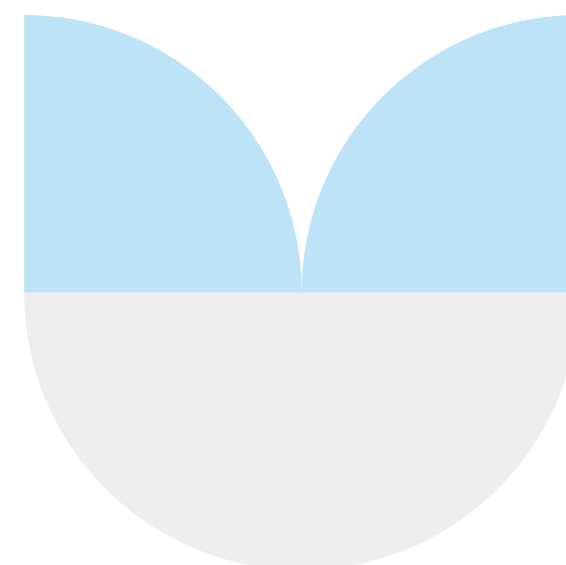
PNC’s Low Cash Mode® on Virtual Wallet® continues to help our customers do just that with Intelligent Alerts, Payment Control and Extra Time to avoid overdraft fees. Since 2021, we have reduced fees by over 60 percent, saving our customers more than \$1 billion in overdraft fees through the use of Low Cash Mode features and through our pricing changes. Once reaching a negative balance, nearly two-thirds of Low Cash Mode customers have used the allotted extra time to return their account to positive and avoid paying a fee. In 2023, we continued to provide overdraft fee relief, reducing the maximum number of overdraft penalties to one fee per day for all consumer accounts. As a result of these initiatives, during 2024 overdraft complaints dropped to less than half the number prior to the launch of Low Cash Mode.

Since 2004, Foundation Checking has helped empower unbanked and underbanked customers by offering an account with low costs and fees, no overdraft fees, and customer-friendly essentials to strengthen their budgeting and financial



Since 2021, we have reduced overdraft fees by more than **60 percent**, saving our customers more than **\$1 billion** in overdraft fees by using the features of Low Cash Mode and through our pricing changes.

Overdraft complaints we received during 2024 were less than half the number we had prior to the launch of Low Cash Mode.





needs. A Bank On–certified product, Foundation Checking highlights PNC’s commitment to offer a safe and affordable account to help integrate individuals and families into the banking system. Building on our efforts to promote financial access, in 2024 we expanded account availability nationwide, broadening the offering to our digital channel for customers that may not typically be eligible for a checking account.

EXPANDING ACCESS TO AFFORDABLE HOUSING

We know that homeownership is one of life’s biggest decisions, and we are here to support individuals and families through that important process. That means doing our best to enhance homeownership opportunities for all, including low- and moderate-income (LMI) borrowers. Our flexible products, programs and wide variety of down payment options help customers buy and stay in their homes.

In 2024, one-third of our mortgages supported LMI borrowers. Our affordable lending sales staff and management team consists of 22 Affordable Lending specialists who are trained specifically to assist LMI borrowers and communities.

Last year, our Mortgage Affordable Lending department conducted 31 educational Affordable Lending Solutions outreach events in collaboration with Freddie Mac and NationalLink services. Intended to help LMI borrowers navigate the path to homeownership, these events included education on the benefits of homeownership, understanding the home buying process, available grants and subsidies, product options, forecasting for real estate professionals, and local market analysis and opportunities.

PNC also conducts ongoing affordable lending training for our sales teams, operations and branch network employees. This training emphasizes the use of our affordable lending

product suite and our processes for offering subsidies to consumers.

Our 2024 affordable lending achievements include:

- Recognition as Best Mortgage Lender by NerdWallet for First-Time Homebuyers and FHA loans
- Recognition as Allied Member of the Year, National Association of Real Estate Professionals – Great Lakes Region
- Increased the PNC Grant for LMI tract loans up to \$15,000 in select geographic locations to assist with down payment, closing costs and possible interest rate reductions for qualified borrowers
- \$16.1 million in PNC mortgage assistance grants benefiting 3,205 recipients
- Aggregate Residential Mortgage and Home Equity loans nationwide totaling \$18.4 billion, including more than 17,000 borrowers in minority census tracts
- 100+ renewed/approved down payment assistance programs

Multifamily Capital

At PNC, we recognize the far-reaching impacts of the affordable housing shortage. In response, we finance the production of affordable homes for low-income families, seniors, people with disabilities and formerly homeless individuals. Each year, PNC Multifamily Capital provides billions of dollars in equity and debt capital to construct or rehabilitate rental housing by using the Low-Income Housing Tax Credit (LIHTC) and Agency debt from Fannie Mae, Freddie Mac and the Federal Housing Administration (FHA), as well as PNC balance sheet debt.

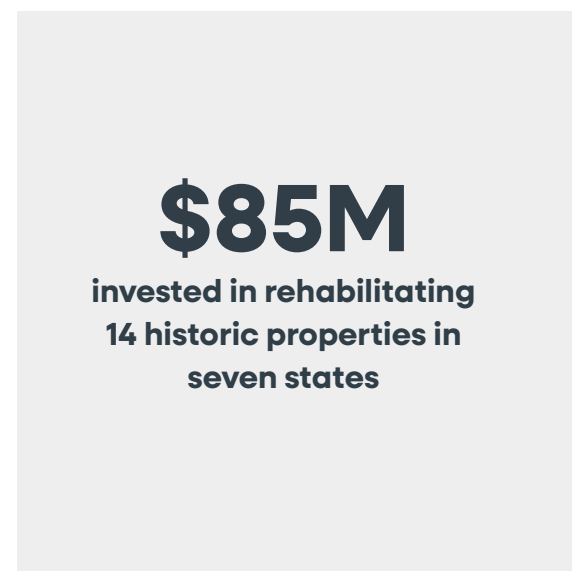
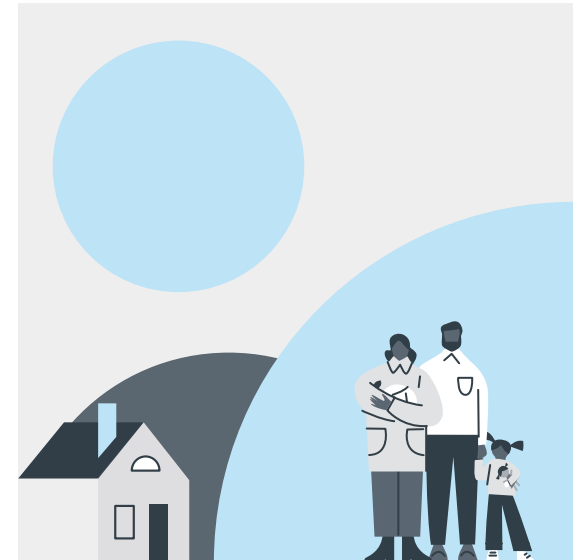
In 2024, PNC Multifamily Capital deployed \$2.5 billion to support affordable housing spanning from urban centers — including First

and Market in Pittsburgh, Pennsylvania — to rural communities such as Northwood Manor in Centre, Alabama. In total, we invested \$1.7 billion in LIHTC equity and delivered \$826 million in Agency debt to finance over 14,000 affordable homes.

PNC deploys LIHTC equity by investing in properties directly and syndicating affordable housing funds that create opportunities for institutional investors to enhance their communities. In 2024, \$495 million of our total \$1.7 billion investment was made through funds that leveraged investments from 15 other banks and insurance companies. As one of the nation’s leading syndicators of tax credit equity, PNC Multifamily Capital manages more than 100 funds.

Beyond affordable housing, PNC also invests in the development of community facilities to revitalize areas suffering from disinvestment and supports the restoration of historic properties. In 2024, PNC Multifamily Capital invested \$55 million in New Markets Tax Credit (NMTC) equity to develop and expand spaces for arts, athletics, education, business incubation, medical and behavioral healthcare, and food production. Additionally, we provided \$85 million in Historic Tax Credit (HTC) equity for historic preservation. PNC Multifamily Capital also delivered \$54 million in Agency debt for senior housing and \$3.5 billion for conventional housing.

PNC Multifamily Capital’s long-time commitment to advancing affordable housing and community development is clear. As of December 31, 2024, PNC Multifamily Capital managed a total of \$15.5 billion in equity that supports 133,877 affordable rental homes, 176 NMTC investments and 69 historic properties nationwide, as well as \$31.0 billion in Agency debt consisting of 1,485 loans.





PNC Makes One of Nation's Largest LIHTC Investments in 2024

In 2024, PNC Multifamily Capital led the industry with one of the largest LIHTC transactions of the year: The Villages at Marley Station, totaling \$345 million in development costs in Glen Burnie, Maryland, a suburb of Baltimore. PNC contributed \$120 million in LIHTC equity and \$192 million in PNC construction and bridge debt, \$99 million of which will convert to Agency permanent debt.

The Villages at Marley Station includes the rehabilitation of 757 homes for families in 26 low-rise buildings, spanning approximately 32 acres. Spearheaded by Fairfield Residential Housing, construction began in December 2024 and is expected to be completed within three years. This renovation incorporates energy-efficient upgrades and ensures affordability for an additional 30 years. Originally constructed in 1963 and renovated in 1997 and 2009, the property is undergoing significant updates to ensure high-quality housing for residents.

Of the 757 units, 590 units were historically affordable, serving households earning at or below 50%, 60% or 80% of area median income (AMI), while 167 units were market rate. Following the rehabilitation, all units will serve households at or below 50% or 60% of AMI, aligning with PNC's commitment to expanding affordable housing options.

This landmark transaction demonstrates PNC's ability to support a wide range of affordable housing projects while navigating the complexities of the LIHTC program. The PNC Multifamily Capital team leveraged its industry expertise and problem-solving approach to ensure a successful and timely closing, further solidifying PNC's role as a key partner in addressing the nation's affordable housing shortage.*

**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.*



EXPANDING FINANCIAL ACCESS FOR SMALL BUSINESSES

Consistent with our Community Benefits Plan commitments, we continue our efforts to reduce barriers to banking services, increase access to credit and capital, and deepen our commitment to small business. Since 2022, PNC has deployed \$14.6 billion in lending to support entrepreneurs and small business owners, including those in LMI and rural communities. In 2024, PNC's impact to small businesses totaled \$4.8 billion, including loans to small businesses located in LMI communities and to businesses generating less than \$1 million in annual revenues.

SUPPORTING GROWTH ACROSS MARKETS

Our growth strategy and market expansion plans are focused on driving strategic client growth by identifying and expanding client segments that yield business opportunities across all of our lines of business. PNC's Community Business Group delivers solutions and resources to help drive entrepreneurial growth and advance financial wellness in diverse communities where we live and work.

Established in 2022, the group executes a three-pronged approach to help small businesses in LMI and majority-minority census tracts through a team of community business officers coast to coast. In collaboration with internal partners such as PNC Regional Presidents, Community Development Banking, our branch network and external community organizations, the group participated in nearly 200 external community events. These events involved facilitating financial education workshops, mentoring and providing technical support to small business owners. In addition, the team continues to engage with thousands of clients and prospective clients to help scale and grow their businesses.

PNC works diligently to meet all our clients, including women financial decision-makers,

wherever they are on their personal or professional financial journey with an array of insights, tools, expertise and solutions to support and inspire them through our national team of bankers and advisors.

More than 50 Women's Business Development market champions have been appointed by PNC regional presidents (RPs). The market champions play an important role in collaborating with RPs to engage across lines of business in their markets, working directly to better connect them with women financial decision-makers locally. Market champions mobilize local market teams to provide valuable insights tailored to support the long-term financial health of women financial decision-makers and their families and businesses.

Women in Business Week in May 2024 marked the 14th year of the annual PNC-hosted event. PNC colleagues connected with nearly 26,000 women through in-person and virtual events that focused on the topics of building wealth at any stage, supporting employee wellness and succession planning.

FINANCIAL EDUCATION INITIATIVES

Financial literacy and wellness begin with education. From bilingual financial education workshops to educational resources for students, we're committed to delivering the most relevant insights and learning opportunities to help our clients better understand their finances and make sound financial decisions that promote financial wellness.

To support our continued efforts in promoting financial wellness in our communities, PNC employees conducted a total of 1,683 financial education classes serving 25,751 individuals in LMI communities. Through a concerted effort with more than 30 community-based organizations, PNC focused on promoting financial health in our communities with the expansion of the Center for Financial Education

Supporting Veterans and Their Families



Homes4WoundedHeroes Recipient James Davis, McDonough, Georgia

PNC has a long-standing commitment to supporting veterans and their families. For the past 10 years, we have partnered with the organization Military Warriors Support Foundation (MWSF). This collaboration aids veterans in transition to civilian life, and PNC has particularly supported their Homes4WoundedHeroes (mortgage-free homes) and Transportation4Heroes (payment-free vehicles) programs.

Since 2015, PNC has provided 9 homes to MWSF's Homes4WoundedHeroes Program and 2 vehicles to their Vehicles4Heroes Program. This has provided stable housing for 17 adults and 19 children and reliable transportation for 4 adults and 7 children. Thanks to the opportunity to have a mortgage-free home or a payment-free vehicle, these families have reduced their debt by \$370,913.



Organizational Financial Wellness

For more than 25 years, PNC Organizational Financial Wellness (OFW) has served organizations and their employees through customized financial wellness programs that combine innovative service and solutions. These solutions help our clients' employees gain financial confidence and security while helping organizations improve productivity, performance and retention. Today, more than 40,000 organizations and nearly 1.54 million households use these programs.

PNC OFW offers the Student Debt Solution to our customers' employees with a holistic approach that helps them reduce the impact of student loans on their current financial well-being. The solution provides options ranging from identifying loan forgiveness and refinancing to helping borrowers better manage their repayment schedule. It also provides organizations with new options to directly help their employees tackle student debt, either through employer contributions or employer matching contributions. It also helps organizations automate and digitize the certification process for Public Service Loan Forgiveness, where applicable.

In 2024, PNC OFW:

Released our second [2024 Financial Wellness in the Workplace Report: The Evolving Needs of the Multigenerational American Workforce](#). The study offered insights for organizations to consider as they look to enhance benefits to help their diverse workforce secure their financial futures and lower stress.

Delivered nearly **27,000**

financial wellness events across 3,200 organizations.

Facilitated **900**

financial education seminars, designed to engage and educate participants across a variety of relevant topics.

Hosted over **8,100**

individual financial wellness consultations to better understand and address employees' unique financial goals and needs.

Helped **274,000**

employees manage healthcare expenses and plan for the future through Health Savings Accounts and other benefit spending accounts.

(CFE), managed by the Community Development Banking team and now available in 15 PNC markets. In 2024, employees delivered 207 in-person CFE workshops, impacting 2,417 adults through the delivery of personal finance, homeownership and small business banking education.

My Finance Academy

[PNC's My Finance Academy](#) provides a wide range of financial wellness education resources to help students build healthy financial habits for high school, college and beyond. My Finance Academy offers students access to educational articles, videos and other interactive tools — such as the College Savings Calculator and Student Budgeting Calculator — to help build their financial knowledge and confidence.

In 2024, PNC:

- Deployed financial insights to 1.8 million students and parents each quarter through the My Finance Academy eNewsletter
- Created a financial wellness webinar calendar with student-centric topics like banking basics, credit, budgeting, identity theft and more
- Promoted free financial education through My Finance Academy to our existing university and college relationships in person and virtually

Mobile Branches

Since 2020, our mobile branches have helped unbanked and underbanked communities gain access to crucial banking services and provide resources to help residents become more financially educated and empowered. In 2024, PNC operated dedicated teams based in 10 markets within the U.S. and plans to launch an additional market in Q3 of 2025. Our mobile branches are based in Atlanta, Baltimore, Chicago, Cleveland, Dallas-Fort Worth, Detroit, Greater Philadelphia, Houston, Phoenix and South Florida.

In 2024, our mobile branches traveled over 89,000 miles on more than 3,100 deployments. This reach served more than 22,000 customers through collaboration with over 170 community organizations.

PNC's Mobile Branch teams lead discussions centered on financial education and wellness. The team provides consultations on personal and small business banking, including account openings, and issues debit cards instantly. Community members can also gain insights into understanding credit reports and history, explore affordable homeownership options, and much more. PNC tailors these solutions and our financial curriculum to the unique needs of each community we serve, helping to ensure that PNC remains a committed ally in financial empowerment.

These services are complemented by 286 free financial education seminars aimed at helping participants make more informed financial decisions.

Multiple natural disasters struck the U.S. in 2024, starting with Hurricane Beryl impacting the Houston market. In response to this event, during which power went down at a PNC branch, we deployed a Mobile Branch to provide banking services in a time of need. We then transitioned the vehicle to another branch that was without power for a week, again minimizing the disruption to clients and offering ATM services to the community.

In September, Hurricane Helen wreaked havoc on Asheville, North Carolina, downing power and cellular service for a large part of the region. We arrived on-site shortly after the storm with four Mobile Branches, each operating on satellites and generators at branch locations around Asheville. We waived our foreign surcharge fees so that noncustomers could access the ATM without being surcharged by PNC. We remained on-site for about a week until power and cellular services were restored.

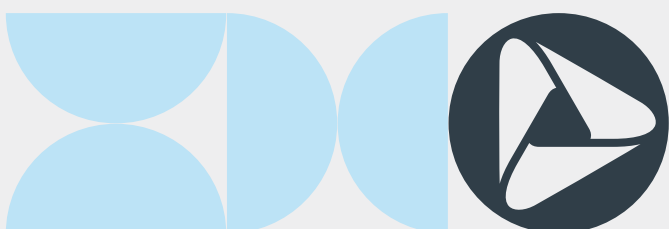


Just two weeks later, Hurricane Milton struck Florida, and we deployed a Mobile Branch to Venice Beach, where our branch was without power. Again, we waived the ATM surcharge fee and served the community until utilities were restored.

During Helen and Milton, our mobile branches' ATMs executed 2,275 transactions, dispensing nearly \$500,000 to consumers.

ACCESSIBILITY SERVICES FOR CUSTOMERS

Doing right by our stakeholders also means offering accessible products and services. In 2024, we developed a "Quick Clips" video series for retail employees featuring best practices for engaging clients with disabilities. We also collaborate with customers with disabilities to ensure that our products and services are accessible and easy to use. Customer feedback helps us to continually improve experiences with our website, mobile apps and branch locations. These customer insights informed the deployment of more than 1,300 new document signing templates for those with low vision or mobility limitations in 2024. Additionally, we included phone numbers on bank statements to increase accessibility for our customers.



Community Development

We believe in being a meaningful part of the communities we serve. That's why working to strengthen and serve our communities is central to our business every day.

COMMUNITY BENEFITS PLAN

Our commitment to improving outcomes for communities guides our economic empowerment efforts. We firmly believe this work must be responsive to the needs of the communities we serve and implemented in collaboration with strategic partners.

Launched in January 2022 and concluding in December 2025, PNC's \$88 billion Community Benefits Plan (CBP) drives our commitment to economic empowerment and financial inclusion. Execution of the plan has demonstrated measurable and transformative impact across low- and moderate-income (LMI) communities and majority-minority census tracts. Since 2022, PNC has delivered \$85.5 billion* in capital, defined as loans, financing or investments, and philanthropic giving to advance homeownership, small business lending and community investment.

Working across business lines and in partnership with community organizations in 2024, PNC delivered more than \$28.5 billion in total capital to catalyze investment in LMI communities across our footprint.

The total funds deployed over these three years represent about 97 percent of the total \$88 billion committed to support its 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

During the past year, PNC's CBP impact includes:

- **Home lending:** Continuing our efforts to expand affordable homeownership, since 2022 PNC has originated \$56.7 billion in residential mortgage and home equity loans, including \$18.4 billion in loans in 2024 to help more than 17,000 borrowers in LMI and majority-minority census tracts achieve homeownership and financial mobility. PNC also introduced new affordable mortgage products and provided \$16.1 million in first-time homebuyer grants to qualified borrowers to help address the homeownership gap in top markets.
- **Small business lending:** A commitment to advance small business growth remains at the top of our efforts to expand access to capital. Since 2022, PNC has deployed \$14.6 billion in lending to support entrepreneurs and small business owners, including those in LMI and rural communities. In 2024, PNC's impact to small businesses totaled \$4.8 billion, including loans to small businesses located in LMI communities and to businesses generating less than \$1 million in annual revenues.
- **Community financing:** Since 2022, PNC has deployed \$14.2 billion in community loans and investments to support affordable rental housing, commercial revitalization and economic development efforts in LMI communities, including \$5.3 billion to address community needs in 2024.

Understanding that many in underserved communities lack access to traditional bank capital and capacity-building resources, PNC also provided \$212.6 million in loans and investments to Community Development Financial Institutions (CDFIs) last year. Since

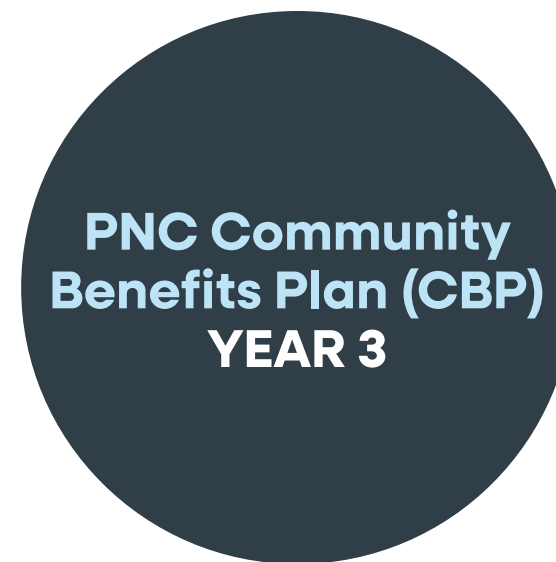
2022, PNC has deployed a cumulative \$408.3 million in loans and other financing to strengthen the operational and capacity of CDFIs.

- **Grants and charitable support:** Recognizing that we're only as strong as the communities we serve, PNC's charitable giving includes more than \$381 million in philanthropic grants and sponsorships to support local organizations focused on education, affordable homeownership, economic opportunity and financial wellness since 2022. In 2024, PNC awarded \$131.6 million** in charitable giving to support individuals and communities across our footprint.
- **Financial education:** Following a successful pilot in six markets, PNC expanded our CFE Community Partner Program to an additional nine markets. The program is managed by the Community Development Banking team and consists of established partnerships between PNC and community-based nonprofit organizations primarily serving LMI individuals and small business owners to facilitate year-round financial education workshops.

Working to Meet the Needs of Our Communities

We aim to improve quality of life and bring economic empowerment and vibrancy to our communities. Through our work in Community Development Banking (CDB), we contribute to improving quality of life in LMI neighborhoods by supporting affordable housing and economic development projects, financial education and customized financial solutions.

As part of our \$88 billion Community Benefits Plan, PNC convened a Community Advisory Council (CAC) to discuss issues of community needs. Convened three times in 2024, the CAC provides a collaborative forum to strengthen



Three years into the plan, PNC has deployed \$85.5B* representing over 97% of commitment.

HOME LENDING
\$56.7B OF \$47B
in residential mortgage and home equity loans, exceeding the total amount committed

SMALL BUSINESS LENDING
\$14.6B OF \$26.5B
in small business loans

COMMUNITY FINANCING
\$14.2B OF \$14.5B
in community loans and investments, including \$408.3M to CDFIs

GRANTS & CHARITABLE SUPPORT
\$381.4M**
OF \$500M
in philanthropic grants, mortgage assistance and sponsorships

*Community Benefits Plan totals captured for the current year represent the most accurate assessment of impact. Historical amounts shown may differ slightly from prior reports until all totals are certified and submitted as part of regulatory exams.

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

dialogue with community partners, increase collaboration with PNC to help address LMI community needs and assist in implementing PNC's Community Benefits Plan.

Held in October 2024, our third annual Community Leadership Symposium included more than 170 community and public policy leaders and economic development experts. The symposium featured actionable insights and evidence to advance economic opportunity for LMI communities. PNC leadership shared progress on Community Benefits Plan commitments and gathered feedback from community members to guide ongoing actions and investments. The symposium also served as an opportunity for networking and peer-learning opportunities for community members to share best practices for advancing the financial well-being of LMI households.

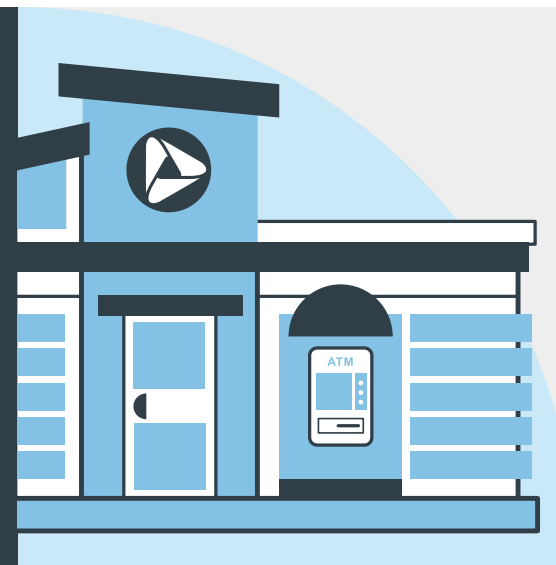
Community Engagement

The Community Affairs group is responsible for the corporate strategy for charitable giving from the PNC Foundation, PNC's volunteerism program, as well as PNC Grow Up Great®, the company's signature philanthropic initiative. In collaboration with PNC's Regional Presidents organization and the Community Development Banking team, Community Affairs provides guidance and assists with local efforts to implement the corporate strategy.

In 2024, PNC provided critical grant funding to support nonprofit organizations, including:

- **Washington, DC:** The Washington Area Community Investment Fund's Driving Economic Opportunity Through Entrepreneurship initiative provides wraparound services to ensure that entrepreneurs in underserved communities receive personalized strategies to help them navigate the complexities of building, sustaining and growing a resilient business.

In 2024, PNC continued expanding our mobile branch, ATM and branch network to better serve communities in need by providing critical relief for unbanked and underbanked individuals in LMI communities. We further supported these customers by providing services like overdraft fee relief with the bank's Foundation Checking Account. Since 2022, PNC has opened eight branches and 26 ATMs in LMI communities. In 2024, PNC also increased its branch expansion investment to \$1.5 billion, with plans to open more than 200 locations in 12 U.S. cities over the next five years.



- **Houston, TX:** New Hope Housing's Resident Services program provides disadvantaged families with stabilizing, affordable housing and support services centered around wellness, education, and emergency needs to improve the quality of life of residents in need.
- **Orlando, FL:** The 4R Foundation's Meet the Need program addresses the critical need for healthy food in Central Florida's underserved communities and focuses specifically on providing fresh produce to help participants prepare balanced, nutritious meals.
- **San Francisco, CA:** The Berkeley Repertory Theatre's In-School Residencies program sends professional teaching artists into elementary and middle school classrooms to help foster literacy, communication and creative writing skills.

SUPPORTING EARLY CHILDHOOD EDUCATION

Inspiring Brighter Futures for Kids Since 2004

For 20 years, we have helped prepare children from birth to age 5 for success in school and in life through our \$500 million, bilingual initiative, PNC Grow Up Great. By supporting and delivering engaging programs, experiences, and resources — particularly in underserved

communities — we are helping to create a world of opportunities for the next generation and beyond.

Since the program's inception and through the end of 2024, PNC Grow Up Great has supported more than 10 million children through grants and educational programs. We've provided \$270 million in grants to organizations championing high-quality early childhood education and engaged PNC employees in volunteering more than 1.2 million hours for the cause.

To commemorate the 20th anniversary of PNC Grow Up Great, the PNC Foundation announced \$10.2 million in grants, including a multiyear focus on outdoor learning for young children via nature-based play and learning spaces and an extension of support to [DonorsChoose](#), an education nonprofit that connects individual donors with public school classrooms. This extension brings PNC Foundation's total support of DonorsChoose to \$20 million since 2017 and is part of our ongoing commitment to empower educators in making learning experiences more fun and accessible to students. As a component of the announcement, PNC surprised pre-K and Head Start teachers by flash funding all of their DonorsChoose projects focused on outdoor play and learning in PNC's markets, and launched a

dollar-for-dollar match of donations supporting pre-K and Head Start classrooms on DonorsChoose in the PNC footprint. To close out the milestone year, all PNC employees received a \$25 gift code to use toward a DonorsChoose project of their choosing.

Through a comprehensive approach comprising grant funding, employee volunteerism, awareness and advocacy efforts, PNC worked to advance high-quality, nature-based early learning opportunities. Some examples include:

- Through a \$5.2 million grant pool, more than 60 outdoor play and learning environments were created or enhanced at early childhood education centers across PNC's communities. These spaces emphasize natural surroundings, sensory elements and interactive play areas, such as gardening beds, mud kitchens, steppingstones and log furniture, to foster curiosity and exploration. All grants supporting these spaces allow for professional development to help educators incorporate fun and energizing hands-on learning using science, math, language, arts and more. As part of this initiative, PNC partnered with [Nature Explore](#), a program of Dimensions Educational Research Foundation, a national nonprofit organization with a

Birmingham Promise

Supporting nonprofits that help strengthen and enrich the communities where we live and work is a cornerstone of PNC's philanthropic approach. In 2024, the PNC Foundation provided funding to the Birmingham Promise, an organization that serves a pivotal role in the lives of Birmingham City School students by helping to prepare those pursuing post-secondary education to achieve economic security through internships, apprenticeships and financial support via scholarships. The program seeks to dramatically increase the number of graduates who earn credentials that position them for stable employment, entrepreneurship and overall economic prosperity by holding college and career fairs and raising students' awareness of college and post-secondary options. Mentors assist students as they explore their career and college options, apply for tuition assistance, and attend college orientations and tours. Once students enroll into a collegiate program, they are matched with a student success coach who helps them remain on track to earn their degree.



mission to help nature become an integral, joyful part of children’s daily learning. The program, through decades of research-based data and field testing, provides guidance in designing several outdoor areas and offers educator resources to amplify play and learning opportunities for young learners.

- The PNC Foundation awarded a three-year grant to [National Center for Families Learning \(NCFL\)](#) to enhance, evolve and expand its early childhood play-based curriculum, Let’s Learn Together Outside. For nearly 20 years, PNC has collaborated with NCFL in support of its

mission to eradicate poverty through education solutions for families. Through this new effort, NCFL will provide professional development and coaching to libraries and community-based early childhood organizations to create, host and facilitate outdoor family engagement workshops. This programming will occur in three PNC markets and impact more than 600 low-income families with young children.

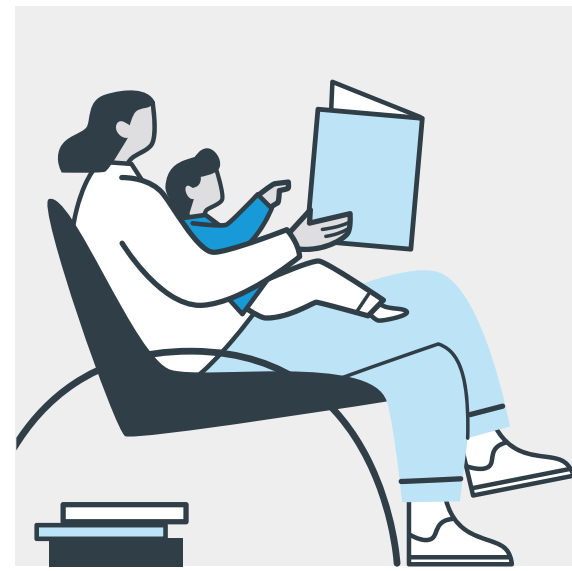
- PNC and [Sesame Workshop](#), the global nonprofit behind Sesame Street, have collaborated for more than two decades to create educational resources for young



PNC Chairman and CEO Bill Demchak at Sesame Workshop's 21st annual benefit gala in May 2024



Helping Our Youngest Neighbors Grow Up Great



children and the parents and caregivers who support them. New, free Sesame Street resources launched for children, families and educators include “Learn & Grow: Inside, Outside and On the Go” activity cards, videos and educational articles. At Sesame Workshop’s 21st annual benefit gala in May 2024, PNC received the Civic Leadership Award, accepted by PNC Chairman and CEO Bill Demchak, in recognition of our 20-year partnership with Sesame Workshop and the impact of PNC Grow Up Great.

In celebration of the 20th anniversary of PNC Grow Up Great, all individual and team volunteers were eligible to earn Double the Impact volunteer grants. Individual volunteers reaching 40 hours at an approved volunteer partner organization could earn a \$2,000 grant, teams of two to three volunteers combining to reach 60 hours could earn a \$3,000 grant, and teams of four to 10 volunteers combining to reach 100 hours could earn a \$6,000 grant. Each amount was double the amount of a typical program year. By the end of 2024, more than \$1 million in volunteer grants were paid to volunteer partner organizations.

VOLUNTEERISM

At PNC, we’re committed to making a difference in our communities, not only with our products and services, but with our time. We share our employees’ passion for our communities by empowering volunteerism and participation in our volunteer grant program.

In 2024, PNC employees volunteered a total of 88,670 hours at more than 1,800 partner organizations and earned over \$1 million in volunteer grants.

To support and encourage our employees’ community commitment, our paid volunteerism policy provides up to 40 hours of paid time off each year to volunteer with approved organizations.

Since program inception and through the end of 2024, PNC Grow Up Great has supported more than **10 million children** through grants and educational programs, provided **\$270 million** to organizations championing high-quality early childhood education, and engaged PNC employees in volunteering more than **1.2 million hours** for the cause.



Employees Amplify Outdoor Play and Learning

PNC volunteers played an active role in bringing the joy of outdoor play and learning to our communities throughout 2024. Employees assembled nearly **25,000 We Can Learn Outdoors kits** for distribution to local early childcare and education centers. During April — Great Month at PNC — more than **1,100 employee volunteers** read the children’s book *Wonder Walkers* to preschool classrooms, and over **2,000 employees** in eight locations built nearly **375 outdoor play and learning supplies** for delivery to local PNC Grow Up Great partners. These were just a few of the ways employees united in support of early childhood education.



Collaboration Brings Nature-Based Learning to Children in Northern Virginia

In collaboration with Out Teach, a nonprofit that helps to transform the outdoors into active learning labs, funding from the PNC Foundation supported implementation of an outdoor play and learning environment at a new Head Start center within Northern Virginia Family Service. This dynamic, engaging space includes an earth science station, sensory gardens, a weather board and an outdoor creative dramatic play area. In November 2024, more than 60 volunteers from PNC and the community came together for the “Big Dig” to begin construction on this outdoor learning lab.

“At Out Teach, we believe kids learn best when lessons come to life outdoors. With the support of partners like PNC, we’re creating outdoor spaces where children can explore and dream big, building a strong foundation for problem-solvers and innovators of tomorrow.”

Jeanne McCarty, CEO, Out Teach

Economic Opportunity Volunteerism

PNC supports a continuum of volunteerism that strengthens high-quality early education for our youngest learners and advances economic opportunity through adulthood. Through our Economic Opportunity volunteer program, we partner with organizations that support a majority low- to moderate-income individuals and communities and have a mission and programming that focuses on economic empowerment, education or entrepreneurship. In Birmingham, Alabama, four PNC volunteer teams reached their 100 volunteer hours milestone supporting Habitat for Humanity Greater Birmingham, an Economic Opportunity volunteer partner. Through their efforts to help build homes for families in need throughout 2024, they earned \$21,000 in volunteer grants.

Pro Bono Project

The Legal department’s Pro Bono Project offers PNC attorneys and legal professionals an opportunity to provide free legal services to individuals and organizations in their local communities who need, but cannot afford, legal assistance. The program enables members of PNC Legal to acquire new competencies and fulfill practice requirements by working with local legal service providers to benefit the community.

The project is run by a council of PNC lawyers and other PNC legal professionals who periodically approve new pro bono opportunities and encourage their fellow Legal colleagues to participate. Now in its 12th year, the Pro Bono Project continues to expand across the U.S. through virtual volunteer opportunities.

In addition to providing pro bono opportunities, PNC attorneys participate in an annual Pro Bono Week each October, offering seminars, training sessions and pro bono opportunities.

The PNC Pro Bono Project also participates annually in Financial Institution Pro Bono Day, a joint initiative in which legal departments of more than 40 financial institutions across the U.S. and parts of Europe volunteer on pro bono projects on the same day.





07 Reporting Transparently

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About This Report

REPORT SCOPE

PNC publishes an annual Corporate Responsibility (CR) Report. This is our ninth full Global Reporting Initiative (GRI)-based report and 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, Mortgage Finance and Investment Banking & Brokerage (IB&B) industry standards.

For the first time, we are integrating the Task Force on Climate-related Financial Disclosures (TCFD) recommendations within our Report to provide a more comprehensive and transparent view of our CR efforts, ensuring our stakeholders gain valuable insights into our strategies for mitigating climate risk and fulfilling our corporate responsibilities. This integration reflects our commitment to managing climate-related challenges effectively while fostering trust and engagement with our stakeholders.

PNC's 2024 CR Report covers PNC operations during the period of Jan. 1 through Dec. 31, 2024. 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 PNCRBS@pnc.com

For customer inquiries, please call 1-888-PNC-BANK.

For registered shareholder services, please call 1-800-982-7652.
Hearing impaired: 1-800-952-9245

For investor inquiries, please call 1-800-843-2206 or email investor.relations@pnc.com

For community inquiries, please email community.development@pnc.com

For media inquiries, please call 1-412-762-4550 or email media.relations@pnc.com

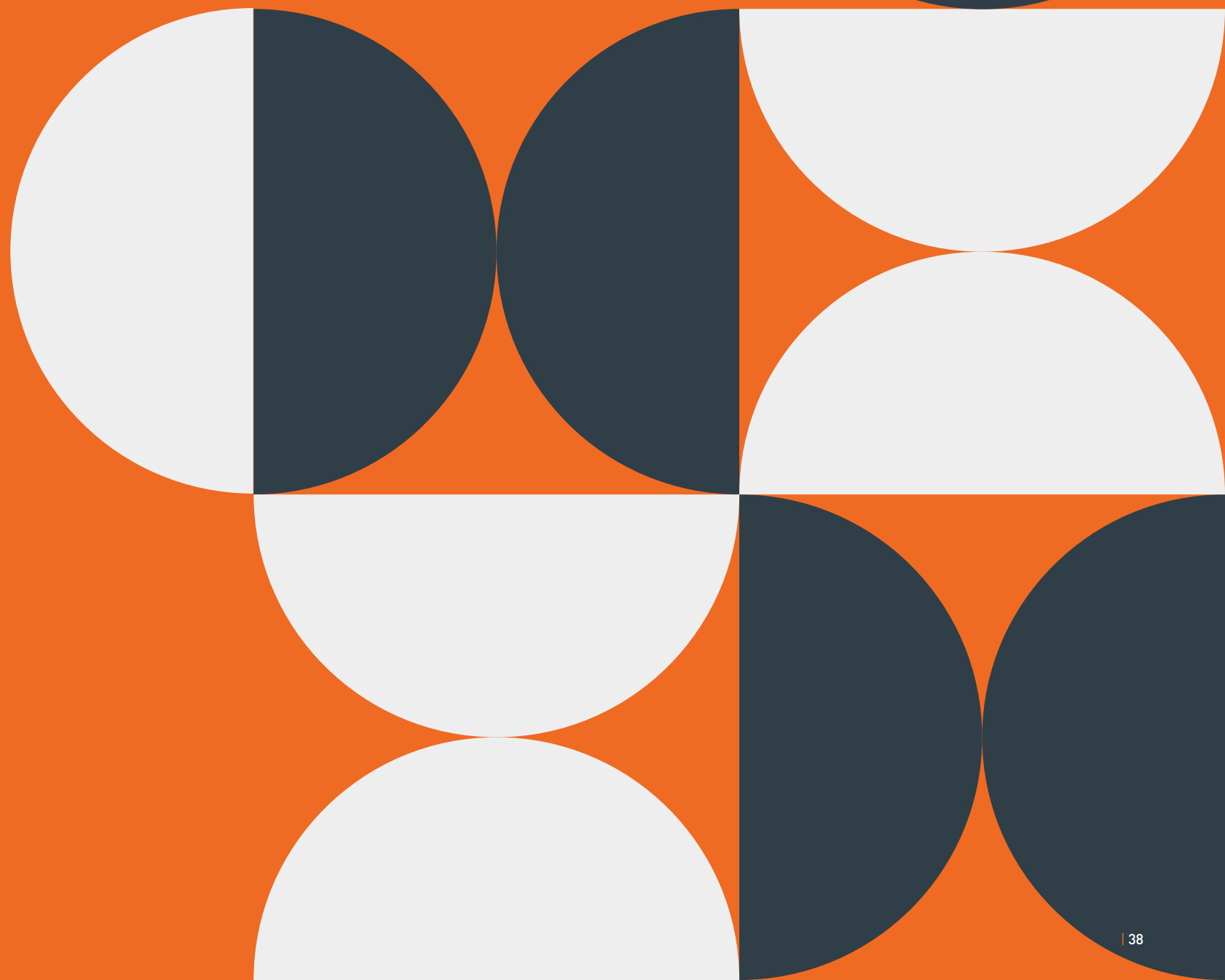
You also can find us on social media:

Facebook: [PNC](#)

X: [@PNCNews](#), [@PNCBank](#) and [@PNCBank Help](#)

LinkedIn: [PNC](#)

Instagram: [@PNCBank](#)



At PNC, we know our success largely depends on maintaining strong relationships with our stakeholders. We strive to create feedback loops and connection opportunities that enable this. This chart includes information on our stakeholder engagement channels, frequency, key topics and responses.

Stakeholder Engagement Table					
EMPLOYEES	CUSTOMERS	COMMUNITIES	SHAREHOLDERS	GOVERNMENT	SUPPLIERS
<ul style="list-style-type: none"> Corporate, line of business and market town halls Employee engagement surveys Intranet that features articles, videos, and other news and information for employees Just for Managers, an intranet site for timely and relevant information for managers PNC's Corporate Ethics Office 	<ul style="list-style-type: none"> Closed-loop calls on select survey feedback to learn more about a customer's experience Feedback link on pnc.com Interactions on social media (Facebook, X, LinkedIn, Instagram) Interactions with Customer Service & Support employees Interactions with Sales & Service employees Measurement and improvement of the experience through our Net Promoter Score and Net Promoter System program PNC's Privacy and Security Center Regional Presidents' offices Relationship, transaction and panel surveys 	<ul style="list-style-type: none"> Community Advisory Council meetings Community Leadership Symposia Financial Education Workshops In-depth survey of Community Development Financial Institutions Ongoing communication with community partners and grantees PNC employees' service on community boards of directors and committees PNC Grow Up Great Advisory Council PNC Foundation website PNC's Regional Councils to identify and act on business opportunities PNC's inaugural Shareholders Needs Assessment Social media (Facebook, X, LinkedIn, Instagram) 	<ul style="list-style-type: none"> Annual meeting of shareholders Investor conferences and presentations Investor outreach PNC's Investor Relations website Quarterly earnings materials and conference calls SEC filings 	<ul style="list-style-type: none"> Ongoing dialogue between senior leaders, regulators, and federal, state and local government officials Participation in government-sponsored events and initiatives Participation in government outreach activities arranged by industry groups Regular communication between PNC's Executive Committee and Regional Presidents and government officials Regular interactions through Government Relations and Regulatory Affairs teams 	<ul style="list-style-type: none"> Emails and phone calls between suppliers and PNC representatives PNC's Regional Councils to identify and act on business opportunities that result from changing community demographics PNC supports and participates in national conferences that provide a platform to identify and build relationships with potential suppliers. Quarterly, annual and biannual meetings during which PNC business leaders and executives meet with our key suppliers
<ul style="list-style-type: none"> Benefits that support employees' physical, mental and financial health Community and philanthropic commitments Inclusive workplace Employee engagement survey feedback Line of business and staff function topics Talent strategies that drive employee engagement, attraction, retention, promotion and development 	<ul style="list-style-type: none"> Better self-serve and in-person support when the customer needs help with products and services Customer privacy Ethics and compliance Financial access and inclusion, e.g., innovative overdrafts and accessibility measures Information security Opportunities to improve experiences with employees or digital channels Opportunities to improve specific product and service customer experiences 	<ul style="list-style-type: none"> Access to capital, financial services and products Affordable housing opportunities Community Development Financial Institutions (CDFIs) Early childhood education Economic development Financial education Financial support for community development Initiatives for unbanked or underbanked populations Neighborhood/community revitalization Products and services for LMI communities Small business support Volunteer activities for our employees Workforce development 	<ul style="list-style-type: none"> Financial performance (capital and liquidity management) Corporate governance Long-term value Business resiliency Information security and data privacy Climate action strategies Talent retention and development Public policy Responsible investing and sustainable finance Responsible lending 	<ul style="list-style-type: none"> Corporate governance Risk management Data privacy and information security Ethics and compliance with laws and regulations, including the laws governing money laundering and terrorist financing Payments and open banking Fees (e.g., credit card, overdraft, debit interchange) Financial access and inclusion Products and services for LMI communities 	<ul style="list-style-type: none"> Legal terms and conditions and due diligence Third-Party Risk Management
<p>See the following sections within this report:</p> <ul style="list-style-type: none"> Business Ethics and Compliance, pp. 13-14 Talent Pipeline Development Overview, pp. 18-19 Early Career Talent Engagement, p. 18 Development Opportunities, pp. 18-19 Workforce Demographics Table, p. 19 Leadership Development, p. 19 Employee Engagement Opportunities, pp. 19-20 Physical Safety and Security, p. 20 Mental Health and Wellness, pp. 20-21 Accessibility Services for Employees, p. 21 Volunteerism, pp. 35-36 <p>Additional links:</p> <ul style="list-style-type: none"> Code of Business Conduct and Ethics Corporate Responsibility Human Rights Statement Employee Benefits 	<p>See the following sections within this report:</p> <ul style="list-style-type: none"> Business Ethics and Compliance, pp. 13-14 Customer Privacy and Security, pp. 14-15 Cybersecurity, p. 15 Business Resiliency Program, p. 15 Responsible AI, pp. 15-16 Customer Experience, p. 16 Financial Access and Inclusion, pp. 29-32 Mobile Branches, p. 32 Accessibility Services for Customers, p. 32 <p>Additional links:</p> <ul style="list-style-type: none"> Business Resiliency Program Corporate Responsibility Human Rights Statement Privacy and Security Center Privacy Policy 	<p>See the following sections within this report:</p> <ul style="list-style-type: none"> Financial Access and Inclusion, pp. 29-32 Expanding Access to Affordable Housing, pp. 30-31 Multifamily Capital, p. 30 Expanding Financial Access for Small Business, p. 31 Financial Education Initiatives, pp. 31-32 Mobile Branches, p. 32 Working to Meet the Needs of Our Communities, pp. 33-34 Community Engagement, pp. 34-36 Supporting Early Childhood Education, pp. 34-35 Volunteerism, pp. 35-36 Pro Bono Project, p. 36 <p>Additional links:</p> <ul style="list-style-type: none"> Community Benefits Plan Community Development Banking Corporate Responsibility Human Rights Statement PNC Foundation PNC Grow Up Great® Multifamily Capital 	<p>See the following sections within this report:</p> <ul style="list-style-type: none"> Our Company, p. 6 Our Corporate Responsibility Progress, pp. 8-9 Creating Value for Shareholders, p. 10 Public Policy Approach, p. 10 Corporate Governance, pp. 12-13 Business Ethics and Compliance, pp. 13-14 Customer Privacy and Security, pp. 14-15 Cybersecurity, p. 15 Business Resiliency Program, p. 15 Responsible AI, pp. 15-16 PNC's Climate Action Strategy, p. 23 Scenario Analysis, p. 24 Sustainable Solutions for Clients, p. 24 Climate Risk Management, p. 25 Climate Risk Identification and Integration Activities, p. 25 Progress Toward \$30B Environmental Pledge, p. 26 2030 Operational Targets and Progress in Emissions, Energy, Water and Waste, p. 26 Environmental Performance Table, p. 27 Financed Emissions Table, p. 27 Purpose-Driven Investing, p. 29 <p>Additional links:</p> <ul style="list-style-type: none"> Business Resiliency Program Corporate Responsibility Governance Documents Human Rights Statement Investor Relations website SEC filings Sustainable Financing Bond Framework 	<p>See the following sections within this report:</p> <ul style="list-style-type: none"> Public Policy Approach, p. 10 Corporate Governance, pp. 12-13 Business Ethics and Compliance, pp. 13-14 Customer Privacy and Security, pp. 14-15 Cybersecurity, p. 15 Business Resiliency Program, p. 15 PNC's Climate Action Strategy, p. 23 Scenario Analysis, p. 24 Climate Risk Management, p. 25 Climate Risk Identification and Integration Activities, p. 25 2030 Operational Targets and Progress in Emissions, Energy, Water and Waste, p. 26 Financial Access and Inclusion, pp. 29-32 Expanding Access to Affordable Housing, pp. 30-31 Multifamily Capital, p. 30 Expanding Financial Access for Small Business, p. 31 Financial Education Initiatives, pp. 31-32 Mobile Branches, p. 32 Community Benefits Plan, pp. 33-34 Working to Meet the Needs of Our Communities, pp. 33-34 <p>Additional links:</p> <ul style="list-style-type: none"> Business Resiliency Program Community Benefits Plan Community Development Banking Corporate Responsibility Multifamily Capital Political Engagement & Contributions 	<p>See the following sections within this report:</p> <ul style="list-style-type: none"> Business Conduct and Ethics, p. 13 Third-Party Risk Management, p. 16 Supplier Engagement and Development, p. 16 <p>Additional links:</p> <ul style="list-style-type: none"> Code of Business Conduct and Ethics Corporate Responsibility Human Rights Statement Supplier Code of Conduct Supplier Engagement and Development

CHANNELS AND FREQUENCY

KEY TOPICS AND CONCERNS

RESPONSE TO TOPICS AND CONCERNS



CORPORATE RESPONSIBILITY SCORECARD

METRIC	2022	2023	2024	OBJECTIVES FOR 2024 AND BEYOND
BANK RESPONSIBLY				
SUSTAINABLE FINANCE				
Environmental finance	\$9.1 billion	\$7.0 billion	\$6.1 billion	Mobilize \$30 billion in environmental finance over five years, starting January 2021
Purpose-Driven Investing assets under management (AUM)	\$5.5 billion	\$6.5 billion	\$4.1 billion ¹	Year-over-year increase
ETHICAL CONDUCT				
Percent of employees (both part-time and full-time) completing annual ethics training	100%	100%	100%	100% of part-time and full-time employees will complete annual ethics training
SUSTAINABLE OPERATIONS²				
OPERATIONAL TARGETS				
Carbon emissions reduction percentage (scopes 1 & 2)	— ³	-10%	-70%	80% carbon emissions reduction (scopes 1 & 2) by 2030
Energy Consumption Reduction Percentage	— ³	-11%	-16%	30% energy reduction by 2030
Water Consumption Reduction Percentage	— ³	-4%	-16%	30% water reduction by 2030
Renewable Purchased Electricity Percentage	51%	48%	95%	100% renewable purchased electricity by 2025
FACILITIES ENVIRONMENTAL CERTIFICATIONS				
LEED-certified projects	337	340	350	
ENERGY STAR-certified buildings	288	314	339	
Portfolio certified	39%	43%	47%	
INTERNAL PAPER CONSUMPTION				
8.5x11 sheets (thousands)	137,944	128,960	138,224	

¹ In prior years the term "managed assets" included client assets where we were asked to provide analytics as to client portfolio data, using our values-based and risk reporting capabilities. While we continue to provide these reporting capabilities, the term "managed assets" will now include only assets that are specifically invested in one of our Purpose-Driven strategies.

² More Environmental data available in the Metrics and Targets section of this Report, P XX

³ PNC set 2022 as the new base year for environmental operational targets considering PNC's expanded operational footprint with the acquisition of BBVA-USA. Data reported prior to 2022 in previous reports only represents PNC Legacy data, and does not correspond to this new target.



CORPORATE RESPONSIBILITY SCORECARD

METRIC	2022	2023	2024	OBJECTIVES FOR 2024 AND BEYOND
BUILD A TALENT-FOCUSED CULTURE				
ATTRACTING, DEVELOPING AND RETAINING A DIVERSE TEAM				
Percent of workforce, women	59.4%	59.0%	58.1%	
Percent of people managers, women	51.3%	51.8%	51.3%	
Percent of workforce, racial/ethnic minorities	35.4%	35.4%	36.3%	
Percent of people managers, racial/ethnic minorities	26.2%	27.5%	27.9%	
Percentage: Voluntary retention rate	81.0%	85.0%	86.9%	
EMPLOYEE ENGAGEMENT AND WELLNESS				
401(k) plan participation	91.0%	93.0%	92.0%	
Total Health Savings Account funds committed	\$35.4+ million	\$33.2+ million	\$31.0 million	
Value of pension benefits	\$142 million	\$130 million	\$128 million	
Percent of unique PNC employees who are members of Employee Business Resource Groups	27%	32%	34%	
Number of Employee Business Resource Groups	110	123	129	
Change in employee engagement score	2 point decrease year-over-year	5 point decrease year-over-year	Flat year-over-year	
Total employee training hours	4.5 million hours	3.2 million hours	3.5 million hours	
STRENGTHEN OUR COMMUNITIES				
COMMUNITY ENGAGEMENT				
Charitable giving ⁴	\$121.2 million	\$128.6 million	\$131.6 million	\$500 million in charitable support over a four-year period beginning January 1, 2022
PNC's volunteerism program / volunteer hours	64,072 hours	83,433 hours	88,670 hours	Increase volunteer hours year over year

⁴ Charitable giving number includes mortgage assistance grants and PNC Foundation expenses and it does not match with the philanthropic giving number mentioned in other sections of this report.



CORPORATE RESPONSIBILITY SCORECARD

METRIC	2022	2023	2024	OBJECTIVES FOR 2024 AND BEYOND
Participants in PNC financial education classes focused on LMI communities	18,633	27,447	25,751	
Financial education classes focused on LMI communities	1,040	1,584	1,683	
Community Reinvestment Act (CRA) rating	Outstanding	Outstanding	Outstanding	Maintain "Outstanding" CRA Rating
Home Lending	\$25.1 billion	\$13.2 billion	\$18.4 billion	\$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
Small Business Loans	\$5.2 billion	\$4.7 billion	\$4.8 billion	\$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
Community Financing	\$4.8 billion	\$3.2 billion	\$5.3 billion	\$14.5 billion for community development loans and investments, over a four-year period beginning January 1, 2022
DELIVER AN EXCEPTIONAL CUSTOMER EXPERIENCE				
CUSTOMER RELATIONS				
Retail Net Promoter Score	8 point decrease year over year	1 point decrease year over year	3 point increase from year over year	
Corporate & Institutional Net Promoter Score	18 point decrease year over year ⁵	5 point increase year over year	11 point increase year over year	
PNC Private Bank Net Promoter Score	1 point decrease year over year	Flat year over year	6 point increase year over year	

⁵ Drop in NPS seen across the industry.



GLOBAL REPORTING INITIATIVE (GRI) INDEX

CODE	DISCLOSURE	2024 RESPONSE
GRI 2: GENERAL DISCLOSURES 2021		
2-1	Organizational details	About PNC, Our Company, p. 6 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. 38
2-4	Restatements of information	Purpose-Driven Investing, p. 29
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. Additionally, they provided verification of PNC's progress toward operational targets. 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. 6 Corporate Profile PNC 2024 10-K, Business Segment Review, pp. 47-55
2-7	Employees	Advancing a Talent-Focused Culture, Workforce Demographics Table, p. 19 PNC 2024 10-K, Human Capital, pp. 12-13 EEO-1 Report 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 Practices, Corporate Governance, pp. 12-13 Corporate Governance Documents
2-10	Nomination and selection of the highest governance body	Corporate Governance Guidelines, p. 2
2-11	Chair of the highest governance body	<p>The Board strives to maintain a governing structure that enables appropriate Board oversight of PNC's business, operations and enterprise strategy. The Board believes the interests of our shareholders are best served at this time through the current combined Chair and CEO leadership structure, in conjunction with a Presiding Director who has robust oversight and board governance responsibilities. This structure strikes an appropriate balance between a Chair and CEO with responsibilities for day-to-day management, board leadership and setting long-term strategy, and an empowered independent Presiding Director with well-defined responsibilities for supervising various aspects of board operations and governance.</p> <p>At PNC, we strive to always manage our business with integrity, transparency and accountability. We are expected to make sound business decisions in the best interest of PNC, undistorted by personal interests. PNC has adopted a Code of Business Conduct and Ethics that applies generally to all employees, including executive officers, and directors. The Code of Business Conduct and Ethics is reviewed and approved annually by the Audit Committee, the Board committee that is responsible for oversight of conduct risk management.</p> <p>Additionally, the Audit Committee and the Nominating and Governance Committee have each approved the Related Person Transactions Policy, which provides a written framework for Board-level review of potential related person transactions and approval or ratification of related person transactions.</p> <p>A related person transaction is generally any transaction in which (1) PNC is or will be a participant, (2) the amount involved exceeds \$120,000 and (3) a director or nominee, executive officer, family member or any beneficial owner of more than 5% of our common stock has or will have a direct or indirect material interest.</p> <p>PNC's Related Person Transactions Policy provides as follows: A related person transaction may be completed or shall continue only if the appropriate Board committee approves the transaction as not inconsistent with the interests of PNC and its shareholders, and the transaction is on terms comparable to those that could be obtained in arm's length dealings with an unrelated third party. The Presiding Director shall assign responsibility for reviewing the transaction to the full Board, a Board committee solely composed of independent directors, or such PNC officers or management-level committee as the Presiding Director determines to be appropriate. In general, a potential related person transaction that involves a director shall be reviewed by the Nominating and Governance Committee, as the transaction could also impact independence. A transaction that involves an executive officer or beneficial owner of more than 5% of our common stock shall be reviewed by the Audit Committee. Approval or disapproval of each related person transaction shall be reported to the full Board.</p>
2-12	Role of the highest governance body in overseeing the management of impacts	Responsible Business Practices, Corporate Responsibility Oversight and Leadership, pp. 12-13 Corporate Governance Guidelines, pp. 1, 3-7



GRI INDEX

CODE	DISCLOSURE	2024 RESPONSE
2-13	Delegation of responsibility for managing impacts	Responsible Business Practices, Corporate Responsibility Oversight and Leadership, pp. 12-13 The board is briefed quarterly on priority issues.
2-14	Role of the highest governance body in sustainability reporting	Our board of directors is committed to high ethical standards and has ultimate oversight of PNC’s strategy, including corporate responsibility issues that are material to our business. The full board oversees such matters directly, informed by each committee’s oversight of the corporate responsibility matters within its purview, as set forth in their respective committee charters. The Corporate Responsibility Committee of the PNC Board of Directors convenes regularly and reports to the full board regarding its activities at each quarterly board meeting. The Risk Committee also receives regular reports from management on climate-related risks.
2-15	Conflicts of interest	Code of Business Conduct and Ethics, pp. 9-10 Supplier Code of Conduct, p. 3 At PNC, we strive to always manage our business with integrity, transparency and accountability. We are expected to make sound business decisions in the best interest of PNC, undistorted by personal interests. PNC has adopted a Code of Business Conduct and Ethics that applies generally to all employees, including executive officers, and directors. The Code of Business Conduct and Ethics is reviewed and approved annually by the Audit Committee, the Board committee that is responsible for oversight of conduct risk management. Additionally, the Audit Committee and the Nominating and Governance Committee have each approved the Related Person Transactions Policy, which provides a written framework for Board-level review of potential related person transactions and approval or ratification of related person transactions. A related person transaction is generally any transaction in which (1) PNC is or will be a participant, (2) the amount involved exceeds \$120,000 and (3) a director or nominee, executive officer, family member or any beneficial owner of more than 5% of our common stock has or will have a direct or indirect material interest. PNC’s Related Person Transactions Policy provides as follows: A related person transaction may be completed or shall continue only if the appropriate Board committee approves the transaction as not inconsistent with the interests of PNC and its shareholders, and the transaction is on terms comparable to those that could be obtained in arm’s length dealings with an unrelated third party. The Presiding Director shall assign responsibility for reviewing the transaction to the full Board, a Board committee solely composed of independent directors, or such PNC officers or management-level committee as the Presiding Director determines to be appropriate. In general, a potential related person transaction that involves a director shall be reviewed by the Nominating and Governance Committee, as the transaction could also impact independence. A transaction that involves an executive officer or beneficial owner of more than 5% of our common stock shall be reviewed by the Audit Committee. Approval or disapproval of each related person transaction shall be reported to the full Board.
2-16	Communication of critical concerns	Responsible Business Practices, Business Conduct and Ethics, pp. 13-14 Corporate Governance Guidelines, p. 13
2-17	Collective knowledge of the highest governance body	Corporate Governance Guidelines, p. 12 Board of Directors received quarterly updates on priority issues. The updates included information on broader trends and developments of corporate responsibility management strategies.
2-18	Evaluation of the performance of the highest governance body	PNC 2025 Proxy Statement, pp. 65-66 Corporate Governance Guidelines, p. 6
2-19	Remuneration policies	PNC 2025 Proxy Statement, pp. 59-69
2-20	Process to determine remuneration	PNC 2025 Proxy Statement, pp. 51-58
2-21	Annual total compensation ratio	PNC 2025 Proxy Statement, p. 104
2-22	Statement on sustainable development strategy	About PNC, A Message from Our CEO to Our Stakeholders, p. 4 About PNC, A Message from Our CCRO to Our Stakeholders, p. 5
2-23	Policy commitments	Commitment to Corporate Responsibility & Stakeholders, Our Corporate Responsibility Progress, pp. 8-9 PNC Code of Business Conduct and Ethics Supplier Code of Conduct PNC Responsible Banking Practices Privacy Policy PNC Human Rights Statement



GRI INDEX

CODE	DISCLOSURE	2024 RESPONSE
2-24	Embedding policy commitments	Responsible Business Practices, Corporate Governance, pp. 12-13 Responsible Business Practices, Business Conduct and Ethics, pp. 13-14 Responsible Business Practices, Enterprise Compliance Program, p. 14 Responsible Business Practices, Customer Privacy and Security, pp. 14-15 Responsible Business Practices, Supplier Management and Engagement, p. 16 Banking on a Sustainable Future, Climate Risk Management, p. 25
2-25	Processes to remediate negative impacts	Responsible Business Practices, Business Conduct and Ethics, pp. 13-14 Code of Business Conduct and Ethics, p. 6 Supplier Code of Conduct, p. 3 Consumer Complaint Database webpage
2-26	Mechanisms for seeking advice and raising concerns	Responsible Business Practices, Business Conduct and Ethics, pp. 13-14 Code of Business Conduct and Ethics, p. 6
2-27	Compliance with laws and regulations	Responsible Business Practices, Business Conduct and Ethics, pp. 13-14 Responsible Business Practices, Enterprise Compliance Program, p. 14 Banking on a Sustainable Future, Climate Risk Management, p. 25 Please refer to Item 3, Note 20 Legal Proceedings of our 2024 Form 10-K, pp.176-180
2-28	Membership associations	Responsible Business Practices, Supplier Engagement and Development, p. 16 Stakeholder Engagement, Connecting for Success, p. 10
2-29	Approach to stakeholder engagement	Commitment to Corporate Responsibility and Stakeholders, Our Corporate Responsibility Priority Issues, p. 8 Stakeholder Engagement, p. 10 Reporting Transparently, Stakeholder Engagement Table, p. 39
2-30	Collective bargaining agreements	None of PNC's employees are covered by collective bargaining agreements.
GRI 3: MATERIAL TOPICS 2021		
3-1	Process to determine material topics	Commitment to Corporate Responsibility and Stakeholders, Our Corporate Responsibility Priority Issues, p. 8
3-2	List of material topics	Commitment to Corporate Responsibility and Stakeholders, Our Corporate Responsibility Priority Issues, p. 8
INFORMATION SECURITY		
3-3	Management of material topics	Responsible Business Practices, Customer Privacy and Security, pp. 14-15 Responsible Business Practices, Cybersecurity, p. 15
DIVERSITY AND INCLUSION		
3-3	Management of material topics	Advancing a Talent-Focused Culture, Talent Pipeline Development Overview, pp. 18-19 Advancing a Talent-Focused Culture, Employee Engagement Opportunities, pp. 19-20 EEO-1 Report
405-1	Diversity of governance bodies and employees	Responsible Business Practices, Corporate Governance, pp. 12-13 Advancing a Talent-Focused Culture, Workforce Demographics Table, p. 19 PNC 2025 Proxy Statement, p. 6 EEO-1 Report
406-1	Incidents of discrimination and corrective actions taken	PNC considers this information to be confidential.



GRI INDEX

CODE	DISCLOSURE	2024 RESPONSE
TALENT RECRUITMENT, MANAGEMENT AND DEVELOPMENT		
3-3	Management of material topics	Advancing a Talent-Focused Culture, Talent Pipeline Development Overview, pp. 18-19 Advancing a Talent-Focused Culture, Development Opportunities, pp. 18-19 Advancing a Talent-Focused Culture, Workforce Demographics Table, p. 19 Advancing a Talent-Focused Culture, Employee Engagement Opportunities, pp. 19-20 Advancing a Talent-Focused Culture, Physical Safety and Security, p. 20 Stakeholder Engagement Table, p. 39 EEO-1 Report
401-1	New employee hires and employee turnover	Advancing a Talent-Focused Culture, Talent Pipeline Development Overview, pp. 18-19 Corporate Responsibility Scorecard, pp. 40-42 PNC does not disclose the breakdown of this information.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Advancing a Talent-Focused Culture, Mental Health and Wellness, pp. 20-21 Advancing a Talent-Focused Culture, Financial Well-Being, p. 21 PNC Benefits
401-3	Parental leave	PNC Benefits
404-1	Average hours of training per year per employee	Advancing a Talent-Focused Culture, Development Opportunities, pp. 18-19
404-2	Programs for upgrading employee skills and transition assistance programs	Advancing a Talent-Focused Culture, Talent Pipeline Development Overview, pp. 18-19 Advancing a Talent-Focused Culture, Development Opportunities, pp. 18-19 Advancing a Talent-Focused Culture, Leadership Development, p. 19
404-3	Percentage of employees receiving regular performance and career development reviews	Responsible Business Practices, Business Conduct and Ethics, pp. 13-14 All PNC employees receive annual performance reviews.
403-4	Worker participation, consultation and communication on occupational health and safety	Advancing a Talent-Focused Culture, Physical Safety and Security, p. 20
403-5	Worker training on occupational health and safety	Advancing a Talent-Focused Culture, Physical Safety and Security, p. 20
403-6	Promotion of worker health	PNC Benefits Advancing a Talent-Focused Culture, Physical Safety and Security, p. 20
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Advancing a Talent-Focused Culture, Physical Safety and Security, p. 20
ENVIRONMENTAL, SOCIAL AND GOVERNANCE RISK MANAGEMENT		
3-3	Management of material topics	Responsible Business Practices, Corporate Responsibility Oversight and Leadership, pp. 12-13 Banking on a Sustainable Future, Climate Governance, p. 23 Banking on a Sustainable Future, Climate Risk Management, p. 25 TCFD Index, p. 54 PNC Responsible Banking Practices
302-1	Energy consumption within the organization	Banking on a Sustainable Future, Environmental Performance Table p. 27
302-3	Energy intensity	Banking on a Sustainable Future, Environmental Performance Table p. 27
302-4	Reduction of energy consumption	Banking on a Sustainable Future, Environmental Performance Table p. 27
303-5	Water consumption	Banking on a Sustainable Future, Environmental Performance Table p. 27



GRI INDEX

CODE	DISCLOSURE	2024 RESPONSE
305-1	Direct (Scope 1) GHG emissions	Banking on a Sustainable Future, Environmental Performance Table p. 27
305-2	Energy indirect (Scope 2) GHG emissions	Banking on a Sustainable Future, Environmental Performance Table p. 27
305-3	Other indirect (Scope 3) GHG emissions	Banking on a Sustainable Future, Environmental Performance Table p. 27
305-4	GHG emissions intensity	Banking on a Sustainable Future, Environmental Performance Table p. 27
305-5	Reduction of GHG emissions	Banking on a Sustainable Future, 2030 operational targets and progress in emissions, energy, water and waste, p. 26 Banking on a Sustainable Future, Operational Environmental Performance Table, p. 26 Banking on a Sustainable Future, Environmental Performance Table p. 27
304-2	Significant impacts of activities, products and services on biodiversity	PNC Responsible Banking Practices
306-1	Waste generation and significant waste impacts	Banking on a Sustainable Future, 2030 operational targets and progress in emissions, energy, water and waste, p. 26
306-2	Management of significant waste-related impacts	Banking on a Sustainable Future, 2030 operational targets and progress in emissions, energy, water and waste, p. 26
306-3	Waste generated	Banking on a Sustainable Future, 2030 operational targets and progress in emissions, energy, water and waste, p. 26
306-4	Waste diverted from disposal	Banking on a Sustainable Future, 2030 operational targets and progress in emissions, energy, water and waste, p. 26
306-5	Waste directed to disposal	Banking on a Sustainable Future, 2030 operational targets and progress in emissions, energy, water and waste, p. 26 Banking on a Sustainable Future, Environmental Performance Table, p. 27
307-1	Non-compliance with environmental laws and regulations	PNC does not disclose this information publicly.
414-1	New suppliers that were screened using social criteria	Supplier Code of Conduct Responsible Business Practices, Supplier Engagement and Development, p. 16
308-1	New suppliers screened using environmental criteria	Supplier Code of Conduct
CUSTOMER PRIVACY		
3-3	Management of material topics	Responsible Business Practices, Customer Privacy and Security, pp. 14-15 Security and Privacy Center Privacy Policy
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	PNC experienced no significant data breaches in 2024.
BUSINESS ETHICS AND COMPLIANCE		
3-3	Management of material topics	Responsible Business Practices, Business Conduct and Ethics, pp. 13-14 Responsible Business Practices, Enterprise Compliance Program, p. 14 Banking on a Sustainable Future, Climate Risk Management, p. 25 PNC Code of Business Conduct and Ethics PNC Human Rights Statement
201-1	Direct economic value generated and distributed	Corporate Responsibility Scorecard pp. 40-42 PNC 2024 10-K, Business Segment Review, pp. 47-55
201-2	Financial implications and other risks and opportunities due to climate change	Banking on a Sustainable Future, Climate Risk Identification and Integration Activities, p. 25 TCFD Index, p. 54 PNC 2024 10-K, Business Segment Review, pp. 47-55
201-3	Defined benefit plan obligations and other retirement plans	PNC Benefits



GRI INDEX

CODE	DISCLOSURE	2024 RESPONSE
202-1	Ratios of standard entry-level wage by gender compared to local minimum wage	News Release: PNC Bank Announces Minimum Pay Rate Increase
203-1	Infrastructure investments and services supported	Investing in Communities, Community Benefits Plan, pp. 33-34 Investing in Communities, Community Engagement, pp. 34-36 Community Benefits Plan
203-2	Significant indirect economic impacts	Investing in Communities, Community Benefits Plan, pp. 33-34 Community Benefits Plan
204-1	Proportion of spending on local suppliers	Responsible Business Practices, Supplier Engagement and Development, p. 16
205-1	Operations assessed for risks related to corruption	PNC Code of Business Conduct and Ethics, Global Trade and Anti-Bribery and Corruption, p. 29
205-2	Communication and training about anti-corruption policies and procedures	Responsible Business Practices, Business Conduct and Ethics, pp. 13-14 Responsible Business Practices, Enterprise Compliance Program, p. 14
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.
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	PNC faced no legal actions for anti-competitive behavior, anti-trust or monopoly practices in 2024.
408-1	Operations and suppliers at significant risk for incidents of child labor	Supplier Code of Conduct PNC Human Rights Statement
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Supplier Code of Conduct PNC Human Rights Statement
413-1	Operations with local community engagement, impact assessments and development programs	Investing in Communities, Community Benefits Plan, pp. 33-34 Community Benefits Plan
413-2	Operations with significant actual and potential negative impacts on local communities	PNC Responsible Banking Practices PNC Human Rights Statement
415-1	Political contributions	Commitment to Corporate Responsibility & Stakeholders, Public Policy Approach, p. 10 Political Engagement & Contributions
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	PNC does not disclose this information publicly.
417-1	Requirements for product and service information and labeling	Investing in Communities, Accessibility Services for Customers, p. 32 Responsible Business Practices, Enterprise Compliance Program, p. 14
417-2	Incidents of non-compliance concerning product and service information and labeling	PNC does not disclose this information publicly.
417-3	Incidents of non-compliance concerning marketing communications	PNC does not disclose this information publicly.
419-1	Non-compliance with laws and regulations in the social and economic area	PNC does not disclose this information publicly.
FINANCIAL SERVICES SECTOR		
3-3	Management of material topics	Investing in Communities, Community Benefits Plan, pp. 33-34 Investing in Communities, Financial Access and Inclusion, pp. 29-32 Community Benefits Plan
G4-FS14	Initiatives to improve access to financial services for disadvantaged people	Advancing a Talent-Focused Culture, Accessibility Services for Employees, p. 21 Investing in Communities, Financial Access and Inclusion, pp. 29-32 Investing in Communities, Community Development, pp. 33-34



SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

TOPIC	ACCOUNTING METRIC	SASB CODE	2024 RESPONSE	
DISCLOSURES IN MULTIPLE STANDARDS				
Data Security	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	FN-CF-230a.1	PNC experienced no significant data breaches in 2024. See the Security and Privacy Center on our website and the Risk Factors section of our 2024 Form 10-K, pp. 15-30 . Item 1C – Cybersecurity of our 2024 Form 10-K, p. 30	
		FN-CF-230a.1		
	Description of approach to identifying and addressing data security risks	FN-CF-230a.3		
		FN-CB-230a.2		
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	FN-CB-510a.1	Legal proceedings are discussed in Item 3, Note 20 Legal Proceedings of our 2024 Form 10-K, pp. 176-180 . Updated information can be found in our subsequent 10-Q filings .	
		FN-AC-510a.1		
		FN-IB-510a.1		
	Description of whistleblower policies and procedures	FN-CB-510a.2		Content related to whistleblower policies and procedures can be found on p. 7 of our Code of Business Conduct and Ethics .
		FN-AC-510a.2		
		FN-IB-510a.2		
Employee Diversity & Inclusion	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees	FN-AC-330a.1	Advancing a Talent-Focused Culture, Workforce Demographics Table 2024, p. 19 . For more information on PNC’s policies and programs for fostering equitable employee representation across our operations, see our 2024 Form 10-K, pp. 12-13 , and Stakeholder Engagement Table, p. 39 .	
		FN-IB-330a.1		
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	FN-CB-550a.1	PNC is not a U.S. global systemically important bank (GSIB). PNC’s estimated GSIB score is significantly below the thresholds for a GSIB designation.	
		FN-IB-550a.1		
	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	FN-CB-550a.2		PNC’s Dodd-Frank Act stress test disclosures can be found on the Regulatory Disclosures page of our Investor Relations website. Details of how PNC’s stress testing influences capital adequacy planning, and standardized risk-weighted assets and capital ratio tables, are provided on p. 5 of our Q4 2024 Basel III Pillar 3 Report .
		FN-IB-550a.2		



SASB INDEX

TOPIC	ACCOUNTING METRIC	SASB CODE	2024 RESPONSE
COMMERCIAL BANKS			
Financial Inclusion & Capacity Building	(1) Number and (2) amount of loans outstanding that qualify for programs designed to promote small business and community development	FN-CB-240a.1	For the year ended December 31, 2024, the number of CRA-eligible loans to small business was 84,931 loans with a total value of \$6,812,600,000, and the number of CRA-eligible loans for community development was 785 CD loans totaling \$2,856,212,193.
	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	FN-CB-240a.3	PNC does not publicly disclose this information
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	FN-CB-240a.4	Investing in Communities, Financial Education Initiatives, pp. 31-32 In 2024, 25,751 participants were served through PNC's Financial Education programs with a focus on LMI individuals and communities, and the CFE provided 2,417 adults with personal finance, homeownership, and small business banking education. We also provide additional financial education resources to our customers. Information on our financial literacy resources can be found on our Products & Services section of our website or see Stakeholder Engagement Table, Customers, p. 39 of this report.
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	FN-CB-410a.2	Banking on a Sustainable Future, Climate Strategy, p. 23 Banking on a Sustainable Future, Climate Risk Management, p. 25 Banking on a Sustainable Future, Climate Metrics and Targets, pp. 26-27 Investing in Communities, Purpose-Driven Investing, p. 29 PNC Responsible Banking Practices PNC Supplemental Financed Emissions Disclosure For additional details not in this report on our approach to incorporating social, governance and climate-related risk factors into our risk management activities, refer our 2024 Form 10-K, pp. 13-14, 19, 57-59, 69 .
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	FN-CB-410b.1	PNC has chosen to disclose scope 1 and 2 financed emissions in aggregate. PNC Supplemental Financed Emissions Disclosure
	Gross exposure for each industry by asset class	FN-CB-410b.2	PNC has chosen to disclose financed emissions by six PCAF asset classes with a gross exposure of \$278B across varying industries. PNC Supplemental Financed Emissions Disclosure
	Percentage of gross exposure included in the financed emissions calculation	FN-CB-410b.3	PNC has chosen to disclose six PCAF asset classes, which represent, as of year-end 2024, ~ 88% of PNC's gross loans. PNC Supplemental Financed Emissions Disclosure
	Description of the methodology used to calculate financed emissions	FN-CB-410b.4	In 2021, PNC joined the Partnership for Carbon Accounting Financials (PCAF) and committed to disclosing its greenhouse gas (GHG) emissions from lending and financing activities. As per this commitment PNC has measured its financed emissions data using the PCAF framework and is now disclosing the greenhouse gas (GHG) emissions from its loans and corporate bonds investments. For more information visit the PNC's Supplemental Financed Emissions Disclosure. PNC Supplemental Financed Emissions Disclosure
Activity Metrics	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	FN-CB-000.A	As of December 31, 2024, PNC had 20.6 million consumer checking and savings accounts with a balance of \$171 billion, and 1.1 million small business checking and savings accounts with a balance of \$38.3 billion.
	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	FN-CB-000.B	As of December 31, 2024, PNC had 1.1 million personal loan accounts with a balance of \$22.5 billion (excluding, HELOCs, PLOCs, mortgages, and credit cards), and 20,687 small business accounts with a balance of \$2.24 billion. For detail on corporate loan figures, see the Corporate & Institutional Banking Business Segment Review section of Item 7 – MD&A in our 2024 10-K, p. 51 , and further references within.
CONSUMER FINANCE			
Customer Privacy	Number of account holders whose information is used for secondary purposes	FN-CF-220a.1	Details on how we collect, use and share customer information, and their rights as customers, are found in the PNC Privacy Policy . Our expectations of our third parties around customer data privacy, and our employees' responsibilities are provided in the PNC Supplier Code of Conduct and PNC Code of Business Conduct and Ethics . Additional information on our privacy policies and data security is located in the Security section of the Security and Privacy Center and the Information Security Risk section of our 2024 Form 10-K, p. 80 .
	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	FN-CF-220a.2	Legal proceedings are discussed in Item 3, Note 20 Legal Proceedings of our 2024 Form 10-K, pp. 176-180 . Updated information can be found in our subsequent 10-Q filings .
Data Security	Card-related fraud losses from (1) card-not-present fraud and (2) card-present and other fraud	FN-CF-230a.2	PNC does not publicly disclose this information.



SASB INDEX

TOPIC	ACCOUNTING METRIC	SASB CODE	2024 RESPONSE
Selling Practices	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	FN-CF-270a.1	PNC does not publicly disclose this information.
	Approval rate for (1) credit and (2) pre-paid products for applicants	FN-CF-270a.2	Details including credit risk management and FICO score ranges can be found on pp. 59-69 and in the Credit Quality section of Note 3 Loans and Related Allowance for Credit Losses in our 2024 Form 10-K, p. 119 .
	(1) Average fees from add-on products, (2) average APR of credit products, (3) average age of credit products, (4) average number of credit accounts, and (5) average annual fees for pre-paid products	FN-CF-270a.3	Details including credit risk management and FICO score ranges can be found on pp. 59-69 and in the Credit Quality section of Note 3 Loans and Related Allowance for Credit Losses in our 2024 Form 10-K, p. 119 .
	(1) Number of customer complaints filed, (2) percentage with monetary or non-monetary relief	FN-CF-270a.4	In 2024, there were 2,527 complaints filed through the CFPB's Consumer Complaint Database for PNC Bank N.A.
	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	FN-CF-270a.5	Legal proceedings are discussed in Item 3, Note 20 Legal Proceedings of our 2024 Form 10-K, pp. 176-180 . Updated information can be found in our subsequent 10-Q filings .
Activity Metrics	Number of (1) credit card accounts and (2) pre-paid debit card accounts	FN-CF-000.B	As of December 31, 2024, PNC had 3.62 million consumer credit card accounts.
ASSET MANAGEMENT & CUSTODY ACTIVITIES			
Transparent Information & Fair Advice for Customers	(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	FN-AC-270a.1	Legal proceedings are discussed in Item 3, Note 20 Legal Proceedings of our 2024 Form 10-K, pp. 176-180 . Updated information can be found in our subsequent 10-Q filings .
	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	FN-AC-270a.2	Legal proceedings are discussed in Item 3, Note 20 Legal Proceedings of our 2024 Form 10-K, pp. 176-180 . Updated information can be found in our subsequent 10-Q filings .
	Description of approach to informing customers about products and services	FN-AC-270a.3	For information on PNC's approach to informing customers about products and services, visit the Products and Services section of our website and Stakeholder Engagement Table, p. 39 in our report.
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening	FN-AC-410a.1	Investing in Communities, Purpose-Driven Investing, p. 29 TOTAL AUM \$4,062,648,231
	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies	FN-AC-410a.2	Investing in Communities, Purpose-Driven Investing, p. 29
	Description of proxy voting and investee engagement policies and procedures	FN-AC-410a.3	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 practice seeks to align the investment objective of an investment portfolio or strategy with proxy voting recommendations. AMG accesses research and recommendations from Glass Lewis, a third party proxy advisory firm, to determine appropriate voting practices. For matters over which Glass Lewis has a conflict or is otherwise unable to vote, AMG's proxy voting committee has the authority to vote proxies in accordance with its proxy voting policies and procedures.
Activity Metrics	Total assets under management (AUM)	FN-AC-000.A	Excluding brokerage account client assets, PNC's Asset Management Group had \$211 billion in assets under management (all unregistered) and \$210 billion in assets under administration for a total of \$421 billion as of December 31, 2024. Refer to the Asset Management Group table in the Business Segments Review section of our 2024 Form 10-K for additional detail.
	Total assets under custody and supervision	FN-AC-000.B	Excluding brokerage account client assets, PNC's Asset Management Group had \$211 billion in assets under management (all unregistered) and \$210 billion in assets under administration for a total of \$421 billion as of December 31, 2024. Refer to the Asset Management Group table in the Business Segments Review section of our 2024 Form 10-K for additional detail.



SASB INDEX

TOPIC	ACCOUNTING METRIC	SASB CODE	2024 RESPONSE
MORTGAGE FINANCE			
Lending Practices	(1) Number and (2) value of residential mortgages of the following types: (a) combined fixed- and variable-rate, (b) prepayment penalty, and (c) total	FN-MF-270a.1	For details on our residential mortgage loans, see Residential Real Estate and Credit Quality sections of our 2024 Form 10-K, pp. 62, 119 .
	(1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure	FN-MF-270a.2	For details on our residential mortgage loans, see Residential Real Estate and Credit Quality sections of our 2024 Form 10-K, pp. 62, 119 .
	Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators	FN-MF-270a.3	Legal proceedings are discussed in Item 3, Note 20 Legal Proceedings of our 2024 Form 10-K, pp. 176-180 . Updated information can be found in our subsequent 10-Q filings .
Discriminatory Lending	(1) Number, (2) value, and (3) weighted average loan-to-value ratio of mortgages issued to (a) minority and (b) all other borrowers	FN-MF-270b.1	For details on our residential mortgage loans, see Residential Real Estate and Credit Quality sections of our 2024 Form 10-K, pp. 62, 119 .
	Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending	FN-MF-270b.2	Legal proceedings are discussed in Item 3, Note 20 Legal Proceedings of our 2024 Form 10-K, pp. 176-180 . Updated information can be found in our subsequent 10-Q filings .
	Description of policies and procedures for ensuring non-discriminatory mortgage origination	FN-MF-270b.3	Investing in Communities, Expanding Access to Affordable Housing, pp. 30-31 Community Benefits Plan Update
Environmental Risk to Mortgaged Properties	Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting	FN-MF-450a.3	For information on climate change and other environmental risks, see p.19 of the Risks Related to the Economy and Other External Factors, Including Regulation section of our 2024 Form 10-K .
Activity Metrics	(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial	FN-MF-000.A	PNC originated 13,000 residential mortgage loans with a total principal balance of \$6.4 billion in 2024. For additional detail about residential mortgage data, see our 2024 Form 10-K, pp. 46, 49 .
INVESTMENT BANKING & BROKERAGE			
Incorporation of ESG Factors in Investment Banking & Brokerage Activities	Revenue from (1) underwriting, (2) advisory, and (3) securitization transactions incorporating integration of ESG factors, by industry	FN-IB-410a.1	Banking on a Sustainable Future, Progress Toward \$30B Environmental Pledge, p. 26 PNC set a target to mobilize \$30 billion in environmental finance over five years, starting in 2021. In 2024, PNC mobilized more than \$6 billion in client environmental financing, increasing our progress to \$29 billion toward our \$30 billion goal. Green and sustainability-linked bonds and loan originations made up nearly half of the 2024 volume with additional activity from our green real estate, renewables and clean transportation segments.
	(1) Number and (2) total value of investments and loans incorporating integration of ESG factors, by industry	FN-IB-410a.2	Banking on a Sustainable Future, Progress Toward \$30B Environmental Pledge, p. 26 Investing in Communities, Purpose-Driven Investing, p. 29
	Description and approach to incorporation of ESG factors in Investment Banking and Brokerage activities.	FN-IB-410a.3	Banking on a Sustainable Future, Progress Toward \$30B Environmental Pledge, p. 26 Investing in Communities, Purpose-Driven Investing, p. 29
Professional Integrity	Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care	FN-IB-510b.3	Legal proceedings are discussed in Item 3, Note 20 Legal Proceedings of our 2024 Form 10-K, pp. 176-180 . Updated information can be found in our subsequent 10-Q filings .
	Description of approach to ensuring professional integrity, including duty of care	FN-IB-510b.4	Responsible Business Practices, Business Conduct and Ethics, pp. 13-14 Code of Business Conduct and Ethics



SASB INDEX

TOPIC	ACCOUNTING METRIC	SASB CODE	2024 RESPONSE
Employee Incentives & Risk-Taking	Percentage of total remuneration that is variable for Material Risk Takers (MRTs)	FN-IB-550b.1	PNC 2024 10-K, Human Capital, pp. 12-13 PNC 2025 Proxy Statement, pp. 51-53
	Percentage of variable remuneration of Material Risk Takers (MRTs) to which malus or clawback provisions were applied	FN-IB-550b.2	PNC 2024 10-K, Human Capital, pp. 12-13 PNC 2025 Proxy Statement, pp. 51-53
	Discussion of policies around supervision, control, and validation of traders' pricing of Level 3 assets and liabilities	FN-IB-550b.3	Information on Level 3 assets and liabilities are discussed in Item 8, Note 14 Fair Value, in our 2024 Form 10-K, pp. 147-159.
Activity Metrics	(1) Number and (2) value of market, making transactions in (a) fixed income, (b) equity, (c) currency, (d) derivatives, and (e) commodity products	FN-IB-000.C	PNC 2024 10-K, Consolidated Income Statement, p. 91



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INDEX

TCFD-RECOMMENDED DISCLOSURE TOPIC	REFERENCES
GOVERNANCE	
Board's oversight of climate-related risks and opportunities	Banking on a Sustainable Future, Climate Governance, p. 23 2024 CDP Response, C4.1 2024 Form 10-K pp. 13-14, 57
Management's role in assessing and managing climate-related risks and opportunities	Banking on a Sustainable Future, Climate Governance, p. 23 2024 CDP Response, C4.3 2024 Form 10-K pp. 13-14
STRATEGY	
Climate-related risks and opportunities identified over the short, medium and long term	Banking on a Sustainable Future, Climate Strategy, pp. 23-24 2024 CDP Response, C3 2024 Form 10-K p. 19
Impact of climate-related risks and opportunities on businesses, strategy and financial planning	Banking on a Sustainable Future, Climate Strategy, Scenario Analysis, p. 24 Banking on a Sustainable Future, Climate Risk Management, p. 25 Banking on a Sustainable Future, Climate Risk Identification and Integration Activities, p. 25 2024 CDP Response, C3.1, C3.6 2024 Form 10-K p. 19
Resilience of strategy, taking into consideration different climate-related scenarios	Banking on a Sustainable Future, Climate Strategy, Scenario Analysis, p. 24 2024 CDP Response, C5.1
RISK MANAGEMENT	
Processes for identifying and assessing climate-related risks	Banking on a Sustainable Future, Climate Risk Management, p. 25 Banking on a Sustainable Future, Climate Risk Identification and Integration Activities, p. 25 2024 CDP Response, C2.2 2024 Form 10-K p. 69
Processes for managing climate-related risks	Banking on a Sustainable Future, Climate Risk Management, p. 25 Banking on a Sustainable Future, Climate Risk Identification and Integration Activities, p. 25 2024 CDP Response, C2.2 2024 Form 10-K p. 69
How processes for identifying, assessing and managing climate-related risks are integrated into overall risk management	Banking on a Sustainable Future, Climate Risk Management, p. 25 Banking on a Sustainable Future, Climate Risk Identification and Integration Activities, p. 25 2024 CDP Response, C2.2.2 2024 Form 10-K p. 69
METRICS AND TARGETS	
Metrics used to assess climate-related risks and opportunities in line with strategy and risk management process	Banking on a Sustainable Future, Climate Metrics and Targets, pp. 26-27 2024 CDP Response, C6, C7, C12
Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Banking on a Sustainable Future, Climate Metrics and Targets, pp. 26-27 2024 CDP Response, C7.6, C7.7, C7.8, C12.1.1, C12.2.1
Targets used to manage climate-related risks and opportunities and performance against targets	Banking on a Sustainable Future, Climate Metrics and Targets, pp. 26-27 2024 CDP Response, C7.53, C7.54

