

## PNC International Equity Fund Achieves 20-Year Anniversary

August 1, 2017

We are pleased to announce PNC International Equity Fund celebrated its 20-year anniversary August 1, 2017. Passing the 20-year milestone is a noteworthy achievement and PNC International Equity Fund has a track record of frequently outperforming its benchmark, as shown in the table below (class I). The Fund uses a multifaceted approach of value and growth portfolios that provides the ability to capitalize on what the investment team views as the best opportunities in the market worldwide.

Martin C. Schulz, J.D., was a member of the Fund's founding team and has served as its managing director for the past 19 years. He believes there is now a greater awareness of the role international equity can play in an investment portfolio. "Twenty years ago, many investors weren't aware of the potential of international investing, preferred domestic stocks, or were reluctant to invest overseas," Martin said. "Obviously the world has changed a lot. In my view, people have become more open to investing in international stocks and recognize the value of diversifying their portfolios geographically."

Congratulations to Martin and the International Equity team for reaching this impressive milestone.

	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Inception	Gross Expense Ratio	Net Expense Ratio
PNC International Equity (Class I)	8.18%	18.02%	22.49%	3.30%	11.31%	3.23%	5.44%	1.07%	0.99%
PNC International Equity NAV (Class A)	8.11%	17.84%	22.13%	2.96%	10.98%	2.94%	5.15%	1.37%	1.29%
PNC International Equity POP (Class A)	2.18%	11.34%	15.40%	1.05%	9.73%	2.36%	4.85%	1.37%	1.29%
MSCI ACWI ex USA Index	5.78%	14.10%	20.45%	0.80%	7.22%	1.13%	—	—	—

Fund inception date: August 1, 1997. Data as of June 30, 2017.

*Past performance is no guarantee of future results. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. POP (Public Offering Price) figures reflect maximum sales charge in class A shares of 5.50%. NAV (Net Asset Value) returns do not include the effect of any applicable sales charges. Current performance may be lower or higher than that shown here. Performance data current to the most recent month-end is available at 800-622-FUND (3863) or pncfunds.com.*

Net operating expenses reflect contractual waivers and expense reimbursements that continue through the end of September 2017. For more information on fee waivers or expense reimbursements please see the expense table in the prospectus. If the waivers or reimbursements were not in effect the Fund's performance would have been lower.

More detailed information about the Fund (including the prospectus) is available on the [Overview](#) tab in the Funds section at pncfunds.com. To learn more about the Fund or other PNC Funds, please call 800-622-FUND (3863).





International investments are subject to special risks not ordinarily associated with domestic investments, including currency fluctuations, economic and political change, and differing accounting standards that may adversely affect portfolio securities. These risks may be heightened in emerging markets. Investments in value companies can continue to be undervalued for long periods of time and be more volatile than the stock market in general. Investments in growth companies can be more sensitive to the company's earnings and more volatile than the stock market in general. Investments in small- and mid-capitalization companies present a greater risk of loss than investments in large companies. The Fund may invest a portion of its assets in derivatives. Derivative instruments include options, futures, and options on futures. A small investment in derivatives could have a potentially large impact on the Fund's performance. The Fund may be unable to terminate or sell a derivatives position. Derivative counterparties may suffer financial difficulties and may not fulfill their contractual obligations.

**NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE**

***You should consider the investment objectives, risk, charges, and expenses of PNC Funds carefully before investing. A prospectus or summary prospectus with this and other information may be obtained at 800-622-FUND (3863) or pncfunds.com. Please read the prospectus carefully before investing.***

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