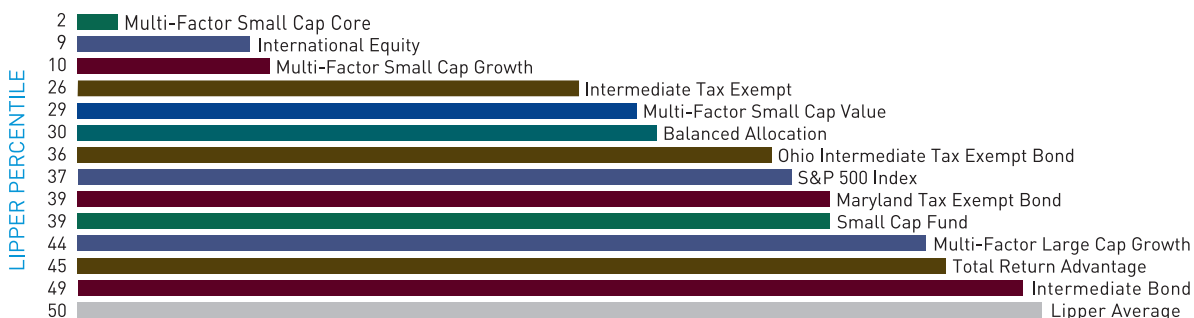


## LIPPER PERCENTILE RANKING

# PNC Funds — I Shares

Based on total returns as of  
September 30, 2017

For the five-year period ending 9/30/17, the following PNC Funds met or beat the Lipper average of 50.



### LIPPER RANKINGS — I SHARES

	Ticker	One-Year Percentile Rank	Three-Year Percentile Rank	Five-Year Percentile Rank	Ten-Year Percentile Rank	Lipper Category
<b>PNC Multi-Factor Small Cap Core Fund</b> Inception: 9/30/05	PLOIX	55th% of 1007 funds	27th% of 831 funds	2nd% of 707 funds	11th% of 511 funds	Small-Cap Core Funds
<b>PNC International Equity Fund</b> Inception: 8/1/97	PIUIX	22nd% of 493 funds	19th% of 408 funds	9th% of 363 funds	12th% of 236 funds	International Multi-Cap Growth Funds
<b>PNC Multi-Factor Small Cap Growth Fund</b> Inception: 7/26/94	PLTIX	37th% of 550 funds	28th% of 493 funds	10th% of 448 funds	20th% of 337 funds	Small-Cap Growth Funds
<b>PNC Intermediate Tax Exempt Bond Fund</b> Inception: 3/1/98	PTIIX	62nd% of 211 funds	30th% of 194 funds	26th% of 164 funds	18th% of 115 funds	Intermediate Municipal Debt Funds
<b>PNC Multi-Factor Small Cap Value Fund</b> Inception: 7/26/94	PMUIX	88th% of 1007 funds	64th% of 831 funds	29th% of 707 funds	69th% of 511 funds	Small-Cap Core Funds
<b>PNC Balanced Allocation Fund</b> Inception: 7/10/98	PBLIX	36th% of 546 funds	28th% of 494 funds	30th% of 452 funds	56th% of 334 funds	Mixed-Asset Target Allocation Moderate Funds
<b>PNC Ohio Intermediate Tax Exempt Fund</b> Inception: 1/5/90	POXIX	39th% of 96 funds	24th% of 92 funds	36th% of 80 funds	22nd% of 70 funds	Other States Intermediate Muni Debt Funds
<b>PNC S&amp;P 500 Index Fund</b> Inception: 7/10/98	PJXIX	36th% of 127 funds	46th% of 121 funds	37th% of 108 funds	34th% of 102 funds	S&P 500 Index Funds
<b>PNC Maryland Tax Exempt Bond Fund</b> Inception: 6/2/92	PDIX	36th% of 27 funds	41st% of 26 funds	39th% of 25 funds	48th% of 20 funds	Maryland Municipal Debt Funds
<b>PNC Small Cap Fund</b> Inception: 4/2/04	PPCIX	89th% of 550 funds	57th% of 493 funds	39th% of 448 funds	54th% of 337 funds	Small-Cap Growth Funds
<b>PNC Multi-Factor Large Cap Growth Fund</b> Inception: 12/20/89	PEWIX	39th% of 532 funds	35th% of 474 funds	44th% of 411 funds	78th% of 292 funds	Multi-Cap Growth Funds
<b>PNC Total Return Advantage Fund</b> Inception: 3/1/98	PTVIX	30th% of 493 funds	72nd% of 425 funds	45th% of 383 funds	26th% of 298 funds	Core Bond Funds
<b>PNC Intermediate Bond Fund</b> Inception: 12/20/89	PIKIX	68th% of 176 funds	50th% of 160 funds	49th% of 132 funds	29th% of 82 funds	Short-Intermediate Investment Grade Debt Funds

Source: Lipper, Inc. Not independently verified by PNC Funds. Past performance is no guarantee of future results. Lipper is a mutual fund performance monitor. The rankings pertain to the Funds' total return performance and do not take sales charges into consideration. Rankings are for share class indicated as of 9/30/17; other classes may vary.



**AVERAGE ANNUAL TOTAL RETURNS**

Class I shares as of 9/30/17

Data shown is for class I shares. Other classes may have higher or lower performance due to different charges and expenses. Expense ratios are as of the date of the Funds' most recent prospectus.

	1 year	5 years	10 years or since inception	Gross Expense Ratio	Net Expense Ratio <sup>1</sup>	Inception Date
<b>PNC Multi-Factor Small Cap Core Fund</b>	18.32%	16.85%	8.93%	0.96%	0.86%	9/30/05
<b>PNC International Equity Fund</b>	20.72%	11.12%	3.53%	1.07%	0.99%	8/1/97
<b>PNC Multi-Factor Small Cap Growth Fund</b>	21.02%	15.62%	8.71%	1.05%	0.85%	7/26/94
<b>PNC Intermediate Tax Exempt Bond Fund</b>	0.28%	2.48%	4.05%	0.66%	0.53%	3/1/98
<b>PNC Multi-Factor Small Cap Value Fund</b>	14.81%	14.00%	6.57%	1.68%	1.07%	7/26/94
<b>PNC Balanced Allocation Fund</b>	10.73%	7.65%	4.50%	2.00%	1.03%	7/10/98
<b>PNC Ohio Intermediate Tax Exempt Bond Fund</b>	0.20%	1.84%	3.64%	0.83%	0.83%	1/5/90
<b>PNC S&amp;P 500 Index Fund</b>	18.32%	13.86%	7.16%	0.43%	0.20%	7/10/98
<b>PNC Maryland Tax Exempt Fund</b>	0.21%	1.74%	3.31%	0.73%	0.53%	6/2/92
<b>PNC Small Cap Fund</b>	13.93%	13.28%	7.61%	1.09%	1.00%	4/2/04
<b>PNC Multi-Factor Large Cap Growth Fund</b>	21.05%	14.24%	6.36%	0.99%	0.66%	12/20/89
<b>PNC Total Return Advantage Fund</b>	0.91%	2.04%	4.62%	0.61%	0.53%	3/1/98
<b>PNC Intermediate Bond Fund</b>	0.44%	1.22%	3.50%	0.54%	0.54%	12/20/89

<sup>1</sup>Net operating expenses reflect contractual waivers and expense reimbursements that continue through the end of September 2018, at which time the Adviser will determine whether to renew, revise or discontinue them. For more information on fee waivers or expense reimbursements please see the expense table in the prospectus.

*In addition to the normal risks associated with equity investing, narrowly focused investments and investments in smaller and mid-size companies typically present a greater risk of loss than investments in large companies, due to greater volatility and less liquidity. 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. Bond funds are subject to interest rate risk, including the possibility that the fund's yield will decline due to falling interest rates and that bond prices will fall as interest rates rise. 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. Some Funds may invest a portion of their assets in derivatives. Derivative instruments include options, futures and options on futures. The use of derivatives involves risks different from the risks associated with investing directly in the underlying assets. A small investment in derivatives could have a potentially large impact on the Fund's performance. High yield bond investing includes special risks. Investments in lower rated and unrated debt securities are subject to a greater loss of principal and interest than investments in higher rated securities. The value of mortgage-backed securities depends on the credit quality and adequacy of the underlying assets or collateral and may be highly volatile. The focus of PNC Ohio Intermediate Tax Exempt Bond Fund on investments in securities of issuers located in a single state makes the Fund susceptible to economic, political and regulatory events that affect that state.*

**Past performance is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. 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.**

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

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

PNC Capital Advisors, LLC (PCA), a subsidiary of The PNC Financial Services Group, Inc., serves as investment adviser and co-administrator to PNC Funds and receives fees for its services. PNC Funds are distributed by PNC Funds Distributor, LLC, which is not affiliated with the adviser and is not a bank.