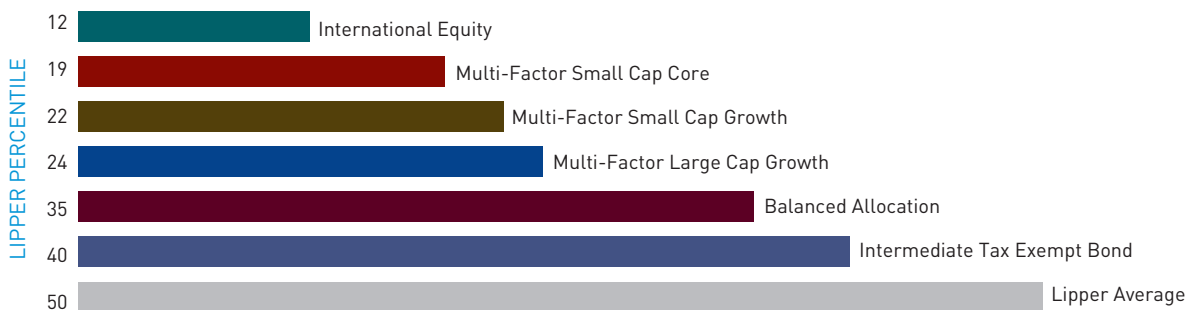


LIPPER PERCENTILE RANKING

PNC Funds — I Shares

Based on total returns as of
September 30, 2018

For the five-year period ending 9/30/18, 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
PNC Intermediate Tax Exempt Bond Fund Inception: 3/1/98	PTIIX	79th% of 206 funds	65th% of 184 funds	40th% of 168 funds	52nd% of 106 funds	Intermediate Municipal Debt Funds
PNC International Equity Fund Inception: 8/1/97	PIUIX	13th% of 520 funds	12th% of 447 funds	12th% of 391 funds	10th% of 282 funds	International Multi-Cap Growth Funds
PNC Balanced Allocation Fund Inception: 7/10/98	PBLIX	41st% of 558 funds	50th% of 511 funds	35th% of 460 funds	42nd% of 346 funds	Mixed-Asset Target Allocation Moderate Funds
PNC Multi-Factor Large Cap Growth Fund Inception: 12/20/89	PEWIX	56th% of 554 funds	59th% of 492 funds	24th% of 426 funds	73rd% of 311 funds	Multi-Cap Growth Funds
PNC Multi-Factor Small Cap Growth Fund Inception: 9/30/05	PLTIX	69th% of 556 funds	70th% of 484 funds	22nd% of 436 funds	53rd% of 329 funds	Small-Cap Growth Funds
PNC Multi-Factor Small Cap Core Fund Inception: 9/30/05	PLOIX	59th% of 993 funds	76th% of 833 funds	19th% of 691 funds	13th% of 500 funds	Small-Cap Core 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 9/30/18; other classes may vary.

AVERAGE ANNUAL TOTAL RETURNS

Class I shares as of 9/30/18

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 ¹	Inception Date
PNC Intermediate Tax Exempt Bond Fund	-0.77%	2.63%	3.75%	0.73%	0.54%	3/1/98
PNC International Equity Fund	7.33%	7.42%	8.43%	0.95%	0.95%	8/1/97
PNC Balanced Allocation Fund	5.68%	6.43%	7.06%	2.07%	1.07%	7/10/98
PNC Multi-Factor Large Cap Growth Fund	21.32%	15.43%	11.58%	1.03%	0.66%	12/20/89
PNC Multi-Factor Small Cap Growth Fund	23.37%	13.56%	12.85%	1.03%	0.85%	9/30/05
PNC Multi-Factor Small Cap Core Fund	10.97%	11.46%	12.35%	0.93%	0.85%	9/30/05

¹Net operating expenses reflect contractual waivers and expense reimbursements that continue through the end of September 2019, 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.

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. Return periods greater than one year reflect annualized performance.

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.