

2017 Capital Gains and Income Distributions

To assist shareholders and financial professionals with year-end tax planning, PNC Funds announces capital gains and income distributions.

CAPITAL GAINS

Fund Name	Short-Term Gains (per share)	Long-Term Gains (per share)	Total Capital Gains (per share)
Balanced Allocation Fund	\$0.09972	\$1.36842	\$1.46814
Emerging Markets Equity Fund	\$0.03257	\$0	\$0.03257
Intermediate Tax Exempt Bond Fund	\$0	\$0.04648	\$0.04648
International Growth Fund	\$0	\$0.11071	\$0.11071
Maryland Tax Exempt Bond Fund	\$0	\$0.10527	\$0.10527
Multi-Factor Small Cap Core Fund	\$0	\$0.31981	\$0.31981
Multi-Factor Small Cap Growth Fund	\$0	\$1.09691	\$1.09691
Ohio Intermediate Tax Exempt Bond Fund	\$0	\$0.30367	\$0.30367
Small Cap Fund	\$0.05618	\$2.39788	\$2.45406

CAPITAL GAINS AND INCOME DISTRIBUTION SCHEDULE FOR PNC FUNDS

Record date: 12/20/2017

Ex-date: 12/21/2017

Payable date: 12/22/2017

Capital gains are not taxable if shares are held in tax-advantaged accounts such as IRAs.

INCOME

Fund Name	Share Classes	Total Income Distributed per Share
Balanced Allocation Fund^{1,2}	I Shares	\$0.05676
	A Shares	\$0.04783
	C Shares	\$0.02260
	T Shares	\$0.03436
Emerging Markets Equity Fund	I Shares	\$0.02794
International Equity Fund	I Shares	\$0.18715
	A Shares	\$0.12353
	C Shares	\$0.00419
International Growth Fund	I Shares	\$0.07000
	A Shares	\$0.04166
Multi-Factor Large Cap Growth Fund³	I Shares	\$0.19151
	A Shares	\$0.00952
Multi-Factor Small Cap Core Fund	I Shares	\$0.05916
Multi-Factor Small Cap Growth Fund	I Shares	\$0.09577
	A Shares	\$0.02810
Multi-Factor Small Cap Value Fund	I Shares	\$0.50196
	A Shares	\$0.43573
	C Shares	\$0.29574

1 Represents the dividend payments for the fourth quarter of 2017 only.

2 Effective January 8, 2018, Class T Shares of PNC Balanced Allocation Fund were converted to Class A Shares of the same Fund.

3 On March 31, 2017, PNC Large Cap Growth Fund became PNC Multi-Factor Large Cap Growth Fund. The Funds' strategies and risks changed as the Funds now pursue a multi-factor approach.

Questions:

- Call Shareholder Services at 800-622-FUND (3863)
- Consult your tax advisor
- Visit the Performance section or the Investor Education section at pncfunds.com

Please consult with a tax advisor before making any tax-related investment decisions.

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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