

PNC International Equity Fund

2016 Tax Information for Shareholders

IMPORTANT TAX INFORMATION

As a shareholder of PNC International Equity Fund who received dividends, you are entitled to receive your choice of either a foreign tax credit or an itemized deduction for foreign taxes paid by the Fund. Your portion of the foreign taxes paid by the Fund in 2016 is reported in Box 6 of your Form 1099-DIV.

To take an itemized deduction for your share of the foreign taxes paid by the Fund, include the amount in Box 6 of Form 1099-DIV on Schedule A, Line 8 of your Form 1040.

The following tax information is provided to assist in the preparation of your tax return if you elect to claim a tax credit. The actual application of this information will vary depending on your specific tax situation. To calculate your foreign tax paid by country, multiply the Foreign Tax Paid on your 1099-DIV (Box 6) by the Foreign Tax Factor %. To calculate your gross foreign source income, multiply the Total Ordinary Dividends on your 1099-DIV (Box 1a) by 75.99%. Multiply the resulting product by the Foreign Source Income Factor % to calculate your gross foreign source income by country.

COUNTRY	A Foreign Tax Factor %	B Foreign Source Income Factor %	COUNTRY	A Foreign Tax Factor %	B Foreign Source Income Factor %
Australia	0.00%	1.13%	Kenya	0.95%	0.94%
Austria	0.00%	0.00%	Korea	3.62%	2.18%
Belgium	2.03%	1.26%	Netherlands	0.31%	0.39%
Bermuda	0.00%	0.39%	Nigeria	0.00%	0.00%
Canada	3.55%	0.45%	Norway	8.60%	3.31%
Cayman Islands	0.00%	0.16%	Philippines	0.38%	0.13%
China	1.70%	1.86%	Poland	0.00%	0.00%
Denmark	3.06%	1.99%	Russian Federation	0.09%	0.06%
Finland	0.00%	0.93%	Singapore	0.00%	0.00%
France	5.79%	5.26%	South Africa	3.24%	2.14%
Germany	25.00%	20.05%	South Korea	0.00%	0.00%
Hong Kong	0.00%	1.74%	Spain	2.97%	1.89%
Hungary	0.00%	1.36%	Sweden	11.90%	8.22%
India	0.57%	1.28%	Switzerland	9.13%	4.84%
Ireland	0.00%	2.73%	Taiwan	0.00%	0.00%
Israel	2.06%	1.36%	Thailand	3.54%	4.39%
Italy	1.72%	1.30%	United Kingdom	0.00%	18.29%
Japan	9.78%	9.67%			
Jersey	0.00%	0.31%			

This information is not intended to provide legal and/or tax advice. You should contact your legal and/or tax advisor for information concerning your individual tax situation.

You should consider the investment objectives, risks, charges and expenses of the PNC Funds carefully before investing. A prospectus or summary prospectus may be obtained at 800-622-FUND (3863) or at pncfunds.com. The prospectus should be read 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.

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PNC International Growth Fund

2016 Tax Information for Shareholders

IMPORTANT TAX INFORMATION

As a shareholder of PNC International Growth Fund who received dividends, you are entitled to receive your choice of either a foreign tax credit or an itemized deduction for foreign taxes paid by the Fund. Your portion of the foreign taxes paid by the Fund in 2016 is reported in Box 6 of your Form 1099-DIV.

To take an itemized deduction for your share of the foreign taxes paid by the Fund, include the amount in Box 6 of Form 1099-DIV on Schedule A, Line 8 of your Form 1040.

The following tax information is provided to assist in the preparation of your tax return if you elect to claim a tax credit. The actual application of this information will vary depending on your specific tax situation. To calculate your foreign tax paid by country, multiply the Foreign Tax Paid on your 1099-DIV (Box 6) by the Foreign Tax Factor %. To calculate your gross foreign source income, multiply the Total Ordinary Dividends on your 1099-DIV (Box 1a) by 75.99%. Multiply the resulting product by the Foreign Source Income Factor % to calculate your gross foreign source income by country.

COUNTRY	A Foreign Tax Factor %	B Foreign Source Income Factor %	COUNTRY	A Foreign Tax Factor %	B Foreign Source Income Factor %
Australia	0.00%	0.00%	Japan	8.59%	10.30%
Austria	0.00%	0.00%	Jersey	0.00%	1.04%
Belgium	0.00%	0.00%	Kenya	3.18%	3.81%
Bermuda	3.65%	3.10%	Netherlands	7.22%	5.77%
Canada	0.00%	0.00%	Nigeria	0.00%	0.00%
Cayman Islands	0.00%	0.61%	Norway	2.81%	1.35%
China	0.00%	0.00%	Philippines	0.00%	0.00%
Denmark	16.97%	13.56%	Poland	0.00%	0.00%
Finland	0.00%	0.00%	Singapore	0.00%	0.00%
France	8.05%	8.34%	South Africa	0.00%	0.00%
Germany	12.81%	10.24%	South Korea	0.00%	0.00%
Hong Kong	0.00%	1.89%	Spain	1.56%	1.24%
Hungary	0.00%	5.36%	Sweden	7.70%	6.15%
India	0.00%	0.00%	Switzerland	22.14%	16.33%
Ireland	0.00%	0.89%	Taiwan	0.00%	0.00%
Israel	0.00%	0.00%	Thailand	0.00%	0.00%
Italy	5.32%	4.49%	United Kingdom	0.00%	5.52%

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