



The PNC Financial Services Group, Inc.

Second Quarter 2012

Earnings Conference Call

July 18, 2012

Cautionary Statement Regarding Forward-Looking Information and Adjusted Information

This presentation includes “snapshot” information about PNC used by way of illustration. It is not intended as a full business or financial review and should be viewed in the context of all of the information made available by PNC in its SEC filings. The presentation also contains forward-looking statements regarding our outlook for earnings, revenues, expenses, capital levels and ratios, liquidity levels, asset levels, asset quality, financial position, and other matters regarding or affecting PNC and its future business and operations. Forward-looking statements are necessarily subject to numerous assumptions, risks and uncertainties, which change over time.

The forward-looking statements in this presentation are qualified by the factors affecting forward-looking statements identified in the more detailed Cautionary Statement included in the Appendix, which is included in the version of the presentation materials posted on our corporate website at www.pnc.com/investorevents. We provide greater detail regarding these as well as other factors in our 2011 Form 10-K, as amended by Amendment No. 1 thereto, and first quarter 2012 Form 10-Q, including in the Risk Factors and Risk Management sections and in the Legal Proceedings and Commitments and Guarantees Notes of the Notes to Consolidated Financial Statements in those reports, and in our subsequent SEC filings. Our forward-looking statements may also be subject to other risks and uncertainties, including those we may discuss in this presentation or in SEC filings, accessible on the SEC’s website at www.sec.gov and on PNC’s corporate website at www.pnc.com/secfilings. We have included web addresses in this presentation as inactive textual references only. Information on these websites is not part of this presentation.

Future events or circumstances may change our outlook and may also affect the nature of the assumptions, risks and uncertainties to which our forward-looking statements are subject. Forward-looking statements in this presentation speak only as of the date of this presentation. We do not assume any duty and do not undertake to update those statements. Actual results or future events could differ, possibly materially, from those anticipated in forward-looking statements, as well as from historical performance.

In this presentation, we sometimes refer to adjusted results to help illustrate the impact of certain types of items, such as provisions for residential mortgage repurchase obligations, non-cash charges related to redemptions of trust preferred securities, expenses for residential mortgage foreclosure-related matters and integration costs. This information supplements our results as reported in accordance with GAAP and should not be viewed in isolation from, or as a substitute for, our GAAP results. We believe that this additional information and the reconciliations we provide may be useful to investors, analysts, regulators and others as they evaluate the impact of these respective items on our results for the periods presented due to the extent to which the items may not be indicative of our ongoing operations. We may also provide information on pretax pre-provision earnings (total revenue less noninterest expense) and on tangible book value per share (calculated as book value per share less total intangible assets, other than servicing rights, per share). We believe that pretax pre-provision earnings, a non-GAAP measure, is useful as a tool to help evaluate the ability to provide for credit costs through operations. And we believe that tangible book value per share, a non-GAAP measure, is useful as a tool to help to better evaluate growth of the company’s business apart from the amount, on a per share basis, of intangible assets other than servicing rights included in book value. Where applicable, we provide GAAP reconciliations for such additional information, including in the Appendix and/or other slides and materials on our corporate website at www.pnc.com/investorevents.

In certain discussions, we may also provide information on yields and margins for all interest-earning assets calculated using net interest income on a taxable-equivalent basis by increasing the interest income earned on tax-exempt assets to make it fully equivalent to interest income earned on taxable investments. We believe this adjustment may be useful when comparing yields and margins for all earning assets. We may also use annualized, proforma, estimated or third party numbers for illustrative or comparative purposes only. These may not reflect actual results.

This presentation may also include discussion of other non-GAAP financial measures, which, to the extent not so qualified therein or in the Appendix, is qualified by GAAP reconciliation information available on our corporate website at www.pnc.com under “About PNC–Investor Relations.”

Significant 2Q12 Achievements

2Q12 highlights

- ▶ Net income of \$546 million and EPS of \$0.98
 - Includes \$403 million or \$0.76 EPS charge associated with residential mortgage repurchase obligations, trust preferred securities redemptions and integration¹
- ▶ Strong performance driven by customer growth and our Southeast expansion
- ▶ Grew commercial and consumer loans
- ▶ Overall credit quality improved
- ▶ Well-managed expenses - continuous improvement initiatives remained on track
- ▶ Continued to maintain strong capital levels and liquidity positions

2Q12 financial summary	Net income	Diluted EPS from net income	Return on average assets
	\$546 million	\$0.98	.74%

PNC Is Positioned to Deliver Even Greater Shareholder Value.

(1) Further information is provided in the Appendix.

Business Fundamentals Continued to Improve

2Q12 Retail Banking

- ▶ Grew net organic checking relationships¹ by 128,000 or 4% annualized YTD12; greater than 1.9% footprint population growth
- ▶ 65% of new accounts² opened in 2Q12 were relationship accounts
- ▶ Virtual Wallet surpassed one million accounts
- ▶ Active online bill payment customers increased 8% in 1H12; 14% from 2Q11
- ▶ Serving Customers Tomorrow strategy - deployed over 400 image enabled ATMs

2Q12 Asset Management Group

- ▶ Assets under administration of \$214 billion
- ▶ Strong growth in new primary clients³
- ▶ Referral sales⁴ grew 25% linked quarter
- ▶ Total sales increased by 10% compared to 1Q12

2Q12 Corporate & Institutional Banking

- ▶ Continued strong client additions – added nearly 500 new Corporate Banking primary clients³ in 1H12
- ▶ Continued loan growth
 - Total average loans increased \$9 billion or 12% from 1Q12 and 32% from 2Q11
- ▶ Treasury Management revenues up 3% linked quarter
- ▶ Commercial mortgage banking activities increased by \$65 million in 1H12 from 1H11 driven by higher mortgage loan servicing income and lower CMSR impairment

2Q12 Residential Mortgage

- ▶ Loan sales revenue⁵ up 142% from 2Q11
 - Driven by increased loan origination volumes up 38% from 2Q11
 - Spreads increased 18% from 2Q11
- ▶ Purchase money mortgage originations⁶ increased 21% from 2Q11
- ▶ Increased mortgage repurchase reserves reflect increasing GSE demands - GSEs represent 64% of remaining UPB

(1) Net organic checking relationship growth refers to consumer and small business accounts exclusive of 57,000 accounts acquired through acquisition in 1Q12. (2) Relationship checking accounts refer to accounts with a committed balance level or self-service accounts with lower cost of servicing. (3) A Corporate Banking primary client is defined as a corporate banking relationship with annual revenue generation of \$50,000 or more or, within corporate banking, a commercial banking client relationship with annual revenue generation of \$10,000 or more. AMG primary client relationships are defined as client relationships with annual revenue generation of \$10,000 or more. (4) New client sales referred to AMG by Retail Banking or C&IB. (5) Refers to loan sales revenue before provision. (6) A mortgage with a borrower as part of a residential real estate purchase transaction.

Strong Financial Performance Affected by Select Charges

Balance Sheet Growth		2Q12	1Q12	2Q11	
	Loans ¹ (\$ billions)	\$180	\$176	\$150	
	Deposits ¹ (\$ billions)	\$207	\$206	\$182	

Earnings		2Q12	1Q12	2Q11	YTD12	YTD11
	Net income (\$ millions)	\$546	\$811	\$912	\$1,357	\$1,744
Earnings per diluted share	\$0.98	\$1.44	\$1.67	\$2.42	\$3.24	
Select charges ²	EPS impact	(\$0.76)	(\$0.22)	(\$0.04)	(\$0.98)	(\$0.05)

Performance Measures		2Q12	1Q12	2Q11	YTD12	YTD11
	Return on average assets	.74%	1.16%	1.40%	.94%	1.34%
	Return on Tier 1 common capital ³	9.3%	14.0%	16.1%	11.5%	15.5%

(1) At period-end. (2) Charges for residential mortgage repurchase obligations, unamortized discounts related to redemptions of trust preferred securities, and integration costs. Further information is provided in the Appendix. (3) Tier 1 common capital at June 30, 2012 is estimated. Return on Tier 1 common capital is calculated as annualized net income divided by period-end Tier 1 common capital. Further information is provided in the Appendix.

Strong Commercial Loan Growth Funded by Favorable Deposit Mix

Category (billions)	% change from:		
	Jun. 30, 2012	Mar. 31, 2012	Jun. 30, 2011
Commercial	78.9	5%	35%
Commercial real estate	18.5	0%	14%
Total commercial lending¹	104.1	3%	28%
Home equity/Residential RE	51.7	(1%)	7%
Automobile	7.2	24%	95%
Other ²	17.4	(2%)	2%
Total consumer lending	76.3	1%	10%
Total loans	\$180.4	2%	20%
Transaction deposits	\$166.0	1%	21%
Retail CDs & other deposits	40.9	(1%)	(9%)
Total deposits	\$206.9	0%	14%
Key ratios:			
Loans to deposits ratio	87%	85%	83%
Tier 1 common capital ratio ³	9.3%	9.3%	10.5%

2Q12 highlights

- ▶ Loans increased \$4.2 billion or 2% from 1Q12, primarily driven by total commercial loan growth of 3%
- ▶ Consumer loan growth increased 1% linked quarter, primarily driven by growth in automobile
- ▶ Transaction deposits increased \$1.5 billion from 1Q12, reflecting increased commercial and consumer liquidity
- ▶ Retail CDs declined \$3.1 billion from 1Q12, reflecting expected run-off as the final wave of higher rate CDs matured in the quarter
- ▶ Loans to deposits and capital ratios remained stable

(1) Total commercial lending includes commercial, commercial real estate and also includes \$6.8 billion of equipment lease financing.

(2) Includes credit card, education and other loans. (3) Tier 1 common capital ratio is period-end Tier 1 common capital divided by period-end risk weighted assets and is estimated for June 30, 2012.

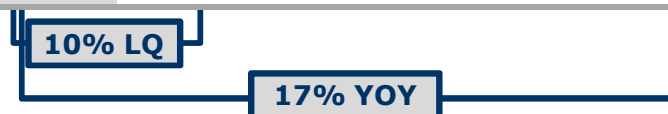
Loan Growth and Reduced Funding Costs Driving Net Interest Income

	2Q12	1Q12	4Q11	3Q11	2Q11
Average interest earning assets (in billions)	\$250.1	\$237.7	\$228.4	\$224.1	\$220.7
Average yields/rate:					
Interest-earning assets	4.51%	4.41%	4.44%	4.52%	4.64%
Interest-bearing liabilities	.58	.70	.80	.86	.95
Interest rate spread	3.93	3.71	3.64	3.66	3.69
Net interest margin¹	4.08%	3.90%	3.86%	3.89%	3.93%

2Q12 highlights

- ▶ Average interest earning assets grew \$12 billion or 5% from 1Q12 and 13% from 2Q11
- ▶ Net interest margin improved primarily due to lower funding costs and higher yielding assets
- ▶ Total net interest income grew 10% from 1Q12 and 17% from 2Q11
 - Higher loan balances
 - Impact of Southeast expansion
 - Lower funding costs

(millions)	2Q12	1Q12	4Q11	3Q11	2Q11
Interest income - loans	\$2,163	\$1,951	\$1,902	\$1,904	\$1,905
Total interest income	2,796	2,597	2,534	2,530	2,547
Total interest expense	270	306	335	355	397
Total net interest income	\$2,526	\$2,291	\$2,199	\$2,175	\$2,150



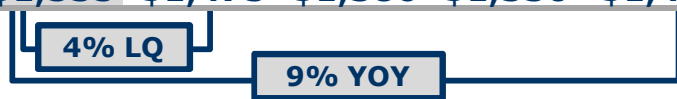
(1) Calculated as annualized taxable-equivalent net interest income divided by average earning assets. See Appendix for additional information.

Client Growth and Sales Impact Noninterest Revenue

(millions)	2Q12	1Q12	4Q11	3Q11	2Q11
Asset management ¹	\$278	\$284	\$250	\$287	\$288
Consumer services	290	264	269	330	333
Corporate services	290	232	266	187	228
Residential mortgage banking ²	265	262	193	229	184
Provision for residential mortgage repurchase obligations	(438)	(32)	(36)	(31)	(21)
Deposit service charges	144	127	140	140	131
Net gains on sales of securities less net OTTI	28	19	18	33	43
Other	240	285	250	194	266
Total noninterest income	\$1,097	\$1,441	\$1,350	\$1,369	\$1,452
Provision for residential mortgage repurchase obligations	438	32	36	31	21
Durbin impact ³				(70)	(70)
Total noninterest income, excl. mortgage repurchase obligations and Durbin impact	\$1,535	\$1,473	\$1,386	\$1,330	\$1,403

2Q12 highlights

- ▶ Noninterest income in the quarter included provision for residential mortgage repurchase obligations of \$438 million
- ▶ Excluding the residential mortgage repurchase provision and Durbin impact, noninterest income grew 4% linked quarter and 9% compared to the same period last year
- ▶ Consumer, corporate and mortgage services delivered strong fee income growth from prior periods



(1) Asset management includes the Asset Management Group and BlackRock. (2) Residential mortgage consists of residential mortgage banking less provision for residential mortgage repurchase obligations. (3) The Dodd-Frank Act limits related to interchange rates on debit card transactions, which were effective October 1, 2011; 3Q11 and 2Q11 amounts reflect the estimated impact of Durbin if it had been in effect for those quarters.

Residential Mortgage Repurchase Obligations

Key Statistics¹

(\$ billions)	Total Portfolio	GSEs	
		Total Portfolio	'06-'08 Vintages
Original UPB	\$384	\$214	\$57
Remaining UPB	106	68	15
Life-to-date demands	3.9	2.4	1.7
Life-to-date repurchases	2.3	1.3	1.0
Life-to-date losses	1.2	0.6	0.4
Future expected losses	0.5	0.4	0.3
Total expected losses	\$1.7	\$1.0	\$0.7

2Q12 highlights

- ▶ Recent and expected elevated levels of GSE-related repurchase demands
- ▶ As a result, PNC added provision of approximately \$438 million to residential mortgage repurchase reserves in 2Q12
 - Expect lifetime losses of \$1.7 billion
 - Barring significant changes in the expected future behaviors and demand patterns of investors/guarantors or other unforeseen circumstances, we believe we are appropriately reserved against future demands

Summary of Changes in Residential Mortgage Repurchase Reserve

(\$ millions)	2Q12	1Q12	4Q11	3Q11	2Q11
Beginning Reserve	\$101	\$83	\$85	\$95	\$124
Provision	438	32	36	31	21
RBC Bank (USA)	-	26	-	-	-
Losses	(77)	(40)	(38)	(41)	(50)
Ending Balance	\$462	\$101	\$83	\$85	\$95

(1) As of June 30, 2012.

Disciplined Expense Management While Investing for Growth

(millions)	2Q12	1Q12	4Q11	3Q11	2Q11
Core ¹ :					
Personnel	\$1,107	\$1,067	\$1,050	\$948	\$975
Occupancy	198	178	197	171	176
Equipment	174	168	173	159	158
Marketing	56	54	73	70	61
Other	931	843	1,000	784	801
Total core noninterest expense¹	\$2,466	\$2,310	\$2,493	\$2,132	\$2,171
	Includes \$149 million of RBC Bank (USA)				
Integration costs	52	145	28	8	5
Trust preferred securities redemption charges	130	-	198	-	-
Total noninterest expense	\$2,648	\$2,455	\$2,719	\$2,140	\$2,176

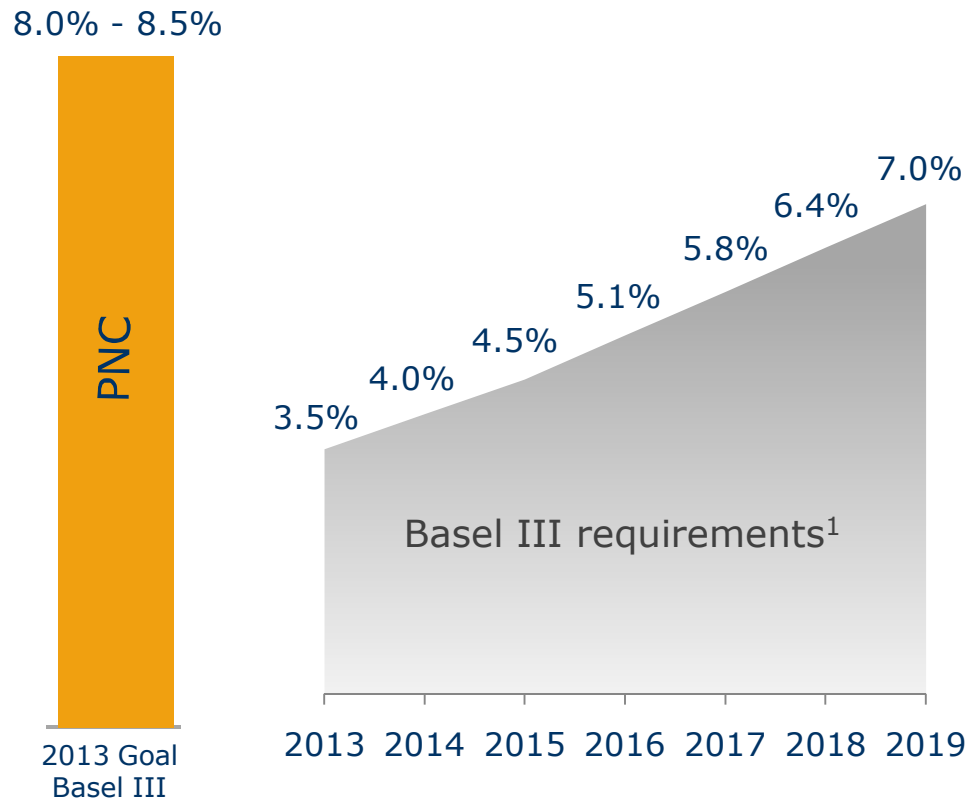
2Q12 highlights

- ▶ Total core noninterest expense increased \$156 million from 1Q12 primarily due to:
 - Full quarter impact of RBC Bank (USA) operating expenses of \$149 million vs. \$40 million in 1Q12
- ▶ Core noninterest expense increased \$295 million from 2Q11 due to:
 - RBC Bank (USA) operating costs of \$149 million
 - Higher additions to legal reserves, other real estate owned expenses, mortgage foreclosure-related expenses and pension costs
- ▶ Successfully completed 60% of our \$550 million continuous improvement annualized cost savings goals

(1) Core noninterest expense items do not include the impact of integration costs and trust preferred securities redemption charges, which are listed separately in the table above, but do include the impact of RBC Bank (USA) operating expenses. See the Appendix for the impact of integration costs and trust preferred securities redemptions charges for unamortized discount on each category of noninterest expense.


Strong Capital and Liquidity Position

Basel III Tier 1 common ratio



2Q12 highlights

- ▶ Basel I Tier 1 common ratio of 9.3%²
- ▶ Capital priorities:
 - Build capital to support client growth and business investment
 - Maintain appropriate capital in light of economic uncertainty
 - Return excess capital to shareholders
- ▶ Basel III Tier 1 common ratio goal of 8.0-8.5% by year-end 2013 without benefit of phase-ins³
 - Improved capital treatment expected on sub-investment grade securities
- ▶ Strong liquidity position
 - Loans to deposits ratio of 87%
 - Parent company two year liquidity coverage⁴ of 117%

(1) Regulatory requirements are inclusive of the capital conservation buffer and subject to further regulatory guidance and clarity on Basel NPRs. (2) Estimated at June 30, 2012. (3) Based on Basel III NPRs and including application of Basel II (as modified by NPRs) and Basel II.5 rules. (4) Parent company liquidity coverage defined as liquid assets divided by funding obligations within a two year period. 

Outlook¹ – Full Year 2012 vs. 2011

- ▶ Strong loan and revenue growth expected
- ▶ RBC Bank (USA) acquisition expected to be accretive in 2012²
- ▶ Disciplined credit and expense management

		Estimated % Change ³
Combined Balance sheet	Loans	Increase mid to high teens
Combined Income statement	Total revenue	Increase high single digits ⁴
	Noninterest expense	Increase high single digits ^{5,6}
	Loan loss provision	Improving ⁶

PNC is Positioned to Deliver Strong Results in 2012.

(1) Refer to the Cautionary Statement in the Appendix, including assumptions. (2) Excluding integration costs. (3) Estimated change for 2012 is based on comparable 2011 results. (4) Excluding future significant residential mortgage repurchase provisions. (5) Excluding integration costs and capital actions related to TPS redemptions for 2011 and 2012. (6) Excludes future significant legal and regulatory costs that may be incurred in the remainder of the year.

Cautionary Statement Regarding Forward-Looking Information

Appendix

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We also make statements in this presentation, and we may from time to time make other statements, regarding our outlook for earnings, revenues, expenses, capital levels and ratios, liquidity levels, asset levels, asset quality, financial position, and other matters regarding or affecting PNC and its future business and operations that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Forward-looking statements are typically identified by words such as “believe,” “plan,” “expect,” “anticipate,” “see,” “look,” “intend,” “outlook,” “project,” “forecast,” “estimate,” “goal,” “will,” “should” and other similar words and expressions. Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time.

Forward-looking statements speak only as of the date made. We do not assume any duty and do not undertake to update forward-looking statements. Actual results or future events could differ, possibly materially, from those anticipated in forward-looking statements, as well as from historical performance.

Our forward-looking statements are subject to the following principal risks and uncertainties.

- Our businesses, financial results and balance sheet values are affected by business and economic conditions, including the following:
 - o Changes in interest rates and valuations in debt, equity and other financial markets.
 - o Disruptions in the liquidity and other functioning of U.S. and global financial markets.
 - o The impact on financial markets and the economy of any changes in the credit ratings of U.S. Treasury obligations and other U.S. government-backed debt, as well as issues surrounding the level of U.S. and European government debt and concerns regarding the creditworthiness of certain sovereign governments, supranationals and financial institutions in Europe.
 - o Actions by Federal Reserve, U.S. Treasury and other government agencies, including those that impact money supply and market interest rates.
 - o Changes in customers’, suppliers’ and other counterparties’ performance and creditworthiness.
 - o Slowing or failure of the current moderate economic expansion.
 - o Continued effects of aftermath of recessionary conditions and uneven spread of positive impacts of recovery on the economy and our counterparties, including adverse impacts on levels of unemployment, loan utilization rates, delinquencies, defaults and counterparty ability to meet credit and other obligations.
 - o Changes in customer preferences and behavior, whether due to changing business and economic conditions, legislative and regulatory initiatives, or other factors.

- Our forward-looking financial statements are subject to the risk that economic and financial market conditions will be substantially different than we are currently expecting. These statements are based on our current view that the moderate economic expansion will persist in 2012 and interest rates will remain very low.

Cautionary Statement Regarding Forward-Looking Information (continued)

Appendix

- Legal and regulatory developments could have an impact on our ability to operate our businesses, financial condition, results of operations, competitive position, reputation, or pursuit of attractive acquisition opportunities. Reputational impacts could affect matters such as business generation and retention, liquidity, funding, and ability to attract and retain management. These developments could include:
 - o Changes resulting from legislative and regulatory reforms, including major reform of the regulatory oversight structure of the financial services industry and changes to laws and regulations involving tax, pension, bankruptcy, consumer protection, and other industry aspects, and changes in accounting policies and principles. We will be impacted by extensive reforms provided for in the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) and otherwise growing out of the recent financial crisis, the precise nature, extent and timing of which, and their impact on us, remains uncertain.
 - o Changes to regulations governing bank capital and liquidity standards, including due to the Dodd-Frank Act and to Basel II.5 and Basel III initiatives.
 - o Unfavorable resolution of legal proceedings or other claims and regulatory and other governmental investigations or other inquiries. In addition to matters relating to PNC’s business and activities, such matters may include proceedings, claims, investigations, or inquiries relating to pre-acquisition business and activities of acquired companies, such as National City. These matters may result in monetary judgments or settlements or other remedies, including fines, penalties, restitution or alterations in our business practices and in additional expenses and collateral costs, and may cause reputational harm to PNC.
 - o Results of the regulatory examination and supervision process, including our failure to satisfy requirements of agreements with governmental agencies.
 - o Impact on business and operating results of any costs associated with obtaining rights in intellectual property claimed by others and of adequacy of our intellectual property protection in general.
- Business and operating results are affected by our ability to identify and effectively manage risks inherent in our businesses, including, where appropriate, through effective use of third-party insurance, derivatives, and capital management techniques, and to meet evolving regulatory capital standards. In particular, our results currently depend on our ability to manage elevated levels of impaired assets.
- Business and operating results also include impacts relating to our equity interest in BlackRock, Inc. and rely to a significant extent on information provided to us by BlackRock. Risks and uncertainties that could affect BlackRock are discussed in more detail by BlackRock in its SEC filings.
- Our acquisition of RBC Bank (USA) presents us with risks and uncertainties related to the integration of the acquired businesses into PNC, including:
 - o Anticipated benefits of the transaction, including cost savings and strategic gains, may be significantly harder or take longer to achieve than expected or may not be achieved in their entirety as a result of unexpected factors or events.
 - o Our ability to achieve anticipated results from this transaction is dependent also on the extent of credit losses in the acquired loan portfolios and the extent of deposit attrition, in part related to the state of economic and financial markets. Also, litigation and regulatory and other governmental investigations that may be filed or commenced relating to the pre-acquisition business and activities of RBC Bank (USA) could impact the timing or realization of anticipated benefits to PNC.
 - o Integration of RBC Bank (USA)’s business and operations into PNC may take longer than anticipated or be substantially more costly than anticipated or have unanticipated adverse results relating to RBC Bank (USA)’s or PNC’s existing businesses. PNC’s ability to integrate RBC Bank (USA) successfully may be adversely affected by the fact that this transaction results in PNC entering several geographic markets where PNC did not previously have any meaningful retail presence.

Cautionary Statement Regarding Forward-Looking Information (continued)

Appendix

- In addition to the RBC Bank (USA) transaction, we grow our business in part by acquiring from time to time other financial services companies, financial services assets and related deposits and other liabilities. These other acquisitions often present risks and uncertainties analogous to those presented by the RBC Bank (USA) transaction. Acquisition risks include those presented by the nature of the business acquired as well as risks and uncertainties related to the acquisition transactions themselves, regulatory issues, and the integration of the acquired businesses into PNC after closing.
- Competition can have an impact on customer acquisition, growth and retention and on credit spreads and product pricing, which can affect market share, deposits and revenues. Industry restructuring in the current environment could also impact our business and financial performance through changes in counterparty creditworthiness and performance and in the competitive and regulatory landscape. Our ability to anticipate and respond to technological changes can also impact our ability to respond to customer needs and meet competitive demands.
- Business and operating results can also be affected by widespread disasters, dislocations, terrorist activities or international hostilities through impacts on the economy and financial markets generally or on us or our counterparties specifically.

We provide greater detail regarding these as well as other factors in our 2011 Form 10-K, as amended by Amendment No. 1 thereto, and first quarter 2012 Form 10-Q, including in the Risk Factors and Risk Management sections and the Legal Proceedings and Commitments and Guarantees Notes of the Notes to Consolidated Financial Statements in those reports, and in our subsequent SEC filings. Our forward-looking statements may also be subject to other risks and uncertainties, including those we may discuss elsewhere in this presentation or in SEC filings, accessible on the SEC's website at www.sec.gov and on our corporate website at www.pnc.com/secfilings. We have included these web addresses as inactive textual references only. Information on these websites is not part of this document.

Any annualized, proforma, estimated, third party or consensus numbers in this presentation are used for illustrative or comparative purposes only and may not reflect actual results. Any consensus earnings estimates are calculated based on the earnings projections made by analysts who cover that company. The analysts' opinions, estimates or forecasts (and therefore the consensus earnings estimates) are theirs alone, are not those of PNC or its management, and may not reflect PNC's or other company's actual or anticipated results.

Non-GAAP to GAAP Reconciliation

Appendix

<i>In millions</i>	As of or for the three months ended			As of or for the six months ended	
	Jun. 30, 2012	Mar. 31, 2012	Jun. 30, 2011	Jun. 30, 2012	Jun. 30, 2011
Tier 1 common capital (1)	\$23,688	\$23,293	\$22,745	\$23,688	\$22,745
Reported net income	546	811	912	1,357	1,744
Reported net income, if annualized	2,196	3,262	3,658	2,729	3,517
Return on tier 1 common capital	9.3%	14.0%	16.1%	11.5%	15.5%

PNC believes that return on tier 1 common capital is useful as a tool to help measure and assess a company's use of common equity.

(1) Estimated for Jun. 30, 2012.

<i>In millions, except per share data</i>	For the three months ended			For the six months ended	
	Jun. 30, 2012	Mar. 31, 2012	Jun. 30, 2011	Jun. 30, 2012	Jun. 30, 2011
Integration costs:					
Pretax	\$52	\$145	\$5	\$197	\$6
After-tax	\$34	\$94	\$3	\$128	\$4
Impact on diluted earnings per share	\$0.06	\$0.18	\$0.01	\$0.24	\$0.01
Noncash changes for unamortized discount related to redemption of trust preferred securities:					
Pretax	\$130			\$130	
After-tax	\$85			\$85	
Impact on diluted earnings per share	\$0.16			\$0.16	
Provision for residential mortgage repurchase obligation:					
Pretax	\$438	\$32	\$21	\$470	\$35
After-tax	\$284	\$21	\$14	\$306	\$23
Impact on diluted earnings per share	\$0.54	\$0.04	\$0.03	\$0.58	\$0.04

The after-tax amounts in this table were calculated using a marginal federal income tax rate of 35% and include applicable income tax adjustments.

Non-GAAP to GAAP Reconciliation

Appendix

For the three months ended

	Jun. 30, 2012	Mar. 31, 2012	Dec. 31, 2011	Sep. 30, 2011	Jun. 30, 2011
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Average yields/rates					
Yield on interest-earning assets					
Loans					
Commercial	4.75%	4.51%	4.66%	4.86%	4.88%
Commercial real estate	5.78	5.19	5.33	5.25	5.51
Equipment lease financing	4.96	4.74	4.84	5.11	4.86
Consumer	4.67	4.78	4.81	4.82	4.94
Residential real estate	5.44	5.59	5.35	5.90	6.22
Total loans	4.90	4.78	4.85	5.00	5.11
Investment securities	3.49	3.47	3.51	3.59	3.80
Other	3.95	4.17	3.68	3.14	3.04
Total yield on interest-earning assets	4.51	4.41	4.44	4.52	4.64
Rate on interest-bearing liabilities					
Interest-bearing deposits					
Money market	0.21	0.23	0.25	0.31	0.34
Demand	0.04	0.04	0.05	0.08	0.10
Savings	0.10	0.10	0.16	0.19	0.19
Retail certificates of deposit	0.57	0.80	1.16	1.26	1.32
Time deposits in foreign offices and other time	0.49	0.49	0.53	0.72	0.75
Total interest-bearing deposits	0.24	0.31	0.42	0.51	0.55
Borrowed funds	1.72	2.01	2.17	2.20	2.46
Total rate on interest-bearing liabilities	0.58	0.70	0.80	0.86	0.95
Interest rate spread	3.93	3.71	3.64	3.66	3.69
Impact of noninterest-bearing sources	0.15	0.19	0.22	0.23	0.24
Net interest margin	4.08%	3.90%	3.86%	3.89%	3.93%

Calculated as annualized taxable-equivalent net interest income divided by average earning assets. The interest income earned on certain earning assets is completely or partially exempt from federal income tax. As such, these tax-exempt instruments typically yield lower returns than taxable investments. To provide more meaningful comparisons of yields and margins for all earning assets in calculating net interest margins, in this table we use net interest income on a taxable-equivalent basis by increasing the interest income earned on tax-exempt assets to make it fully equivalent to interest income earned on taxable investments. This adjustment is not permitted under generally accepted accounting principles (GAAP) in the Consolidated Income Statement. The taxable-equivalent adjustments to net interest income for the three months ended June 30, 2012, March 31, 2012, December 31, 2011, September 30, 2011, and June 30, 2011, were \$35 million, \$31 million, \$28 million, \$27 million, and \$25 million, respectively.

Non-GAAP to GAAP Reconciliation

Appendix

<i>In millions</i>	For the quarter ended				
	Jun. 30, 2012	Mar. 31, 2012	Dec. 31, 2011	Sep. 30, 2011	Jun. 30, 2011
Personnel, as reported	\$1,119	\$1,111	\$1,052	\$949	\$976
Integration costs	12	44	2	1	1
Core Personnel	1,107	1,067	1,050	948	975
Occupancy, as reported	199	190	198	171	176
Integration costs	1	12	1	-	-
Core Occupancy	198	178	197	171	176
Equipment, as reported	181	175	177	159	158
Integration costs	7	7	4	-	-
Core Equipment	174	168	173	159	158
Marketing, as reported	67	68	74	72	63
Integration costs	11	14	1	2	2
Core Marketing	56	54	73	70	61
Other, as reported	1,082	911	1,218	789	803
Integration costs	21	68	20	5	2
TPS redemption charges	130	-	198	-	-
Core Other	931	843	1,000	784	801
Total core noninterest expense	\$2,466	\$2,310	\$2,493	\$2,132	\$2,171
Selected items:					
Integration costs	\$52	\$145	\$28	\$8	\$5
Trust preferred securities redemption charges	130	-	198	-	-
Total noninterest expense	\$2,648	\$2,455	\$2,719	\$2,140	\$2,176