

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

APRIL 22, 1999

-----  
DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)

PNC BANK CORP.

-----  
(Exact name of registrant as specified in its charter)

COMMISSION FILE NUMBER 1-9718

PENNSYLVANIA

-----  
(State or other jurisdiction of  
incorporation or organization)

25-1435979

-----  
(I.R.S. Employer  
Identification No.)

ONE PNC PLAZA  
249 FIFTH AVENUE  
PITTSBURGH, PENNSYLVANIA 15222-2707

-----  
(Address of principal executive offices)  
(Zip Code)

(412) 762-1553

-----  
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS

First Quarter 1999 Financial Results

On April 22, 1999, PNC Bank Corp. ("Corporation") reported results of operations for the three months ended March 31, 1999. A copy of the earnings press release issued by the Corporation is attached as Exhibit 99.1 and incorporated herein by reference.

Information on the Corporation's businesses for the three months ended March 31, 1999 and 1998, which reflects organizational and business changes made during 1999 as part of the Corporation's operating strategy, is attached as Exhibit 99.2 and incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

The exhibits listed on the Exhibit Index on page 3 of this Form 8-K are filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf

by the undersigned thereunto duly authorized.

PNC BANK CORP.  
(Registrant)

Date: April 28, 1999

By: /s/ Robert L. Haunschild  
-----  
Robert L. Haunschild  
Senior Vice President and  
Chief Financial Officer

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EXHIBIT INDEX

- 99.1 Earnings press release issued by the Corporation on April 22, 1999, with respect to the results of operations for the three months ended March 31, 1999, filed herewith.
- 99.2 Business information for the three months ended March 31, 1999 and 1998, filed herewith.

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PNC BANK CORP.  
Public Relations  
One PNC Plaza  
249 Fifth Avenue  
Pittsburgh, PA 15222-2707  
412 762-8221

News Release

PNCBANK

CONTACTS:

MEDIA:

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INVESTORS:

- -----  
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PNC BANK CORP. REPORTS RECORD  
FIRST QUARTER 1999 EARNINGS

PITTSBURGH, Apr. 22, 1999 - PNC Bank Corp. (NYSE: PNC) today reported first quarter 1999 earnings of \$325 million or \$1.05 per diluted share. Core earnings for the quarter were \$293 million or \$0.94 per diluted share, return on average common shareholders' equity was 20.63% and return on average assets was 1.54%. Earnings for the first quarter of 1998 were \$269 million or \$0.87 per diluted share.

Reported first quarter 1999 results included \$290 million of pretax gains on the sales of the credit card business and an equity interest in Electronic Payment Services, Inc. (EPS). The current quarter also included \$142 million of valuation adjustments associated with exiting certain institutional lending businesses and \$98 million of costs related to efficiency initiatives.

"Our record first quarter earnings reflected continuing momentum across a broad range of businesses," said Thomas H. O'Brien, chairman and chief executive officer. "Our Regional Bank reported significant improvements in efficiency and double digit growth in earnings. Asset management businesses, including BlackRock, FFPC Worldwide and PNC Advisors, continued to deliver outstanding growth and returns. Also, we completed the sale of the credit card business during the quarter and continued to aggressively pursue strategic initiatives focused on improving shareholder returns."

Diluted earnings per share increased 15% in the first quarter of 1999 compared with the prior-year quarter, excluding the credit card business and assuming the provision for credit losses was equal to net charge-offs in 1998.

-more-

PNC Bank Corp. Reports Record First Quarter 1999 Earnings--Page 2

HIGHLIGHTS

- o Total revenue increased 8% and noninterest income increased 15%, excluding the first quarter gains and valuation adjustments.
- o Asset management, mutual fund servicing, consumer services and net mortgage banking revenues all grew significantly at double digit rates.
- o BlackRock was awarded approximately \$17 billion in new asset management business during the first quarter. BlackRock also announced a joint venture with a Japanese firm, Nomura Asset Management Co., an important strategic step in expanding BlackRock's international presence.

- o PNC Bank completed the sale of its credit card subsidiary to MBNA Corporation, further strengthening the risk profile.
- o PNC Institutional Bank aggressively pursued initiatives to exit capital intensive, lower return segments of its lending business and reduce reliance on spread income.
- o The efficiency ratio improved to 52% from 57% last year reflecting the benefit from ongoing efficiency initiatives.

<TABLE>  
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 CORE EARNINGS

Three months ended March 31, 1999 - in millions, except per share data	Pretax	After-tax	Per share
<S>	<C>	<C>	<C>
Reported earnings	\$488	\$325	\$1.05
Gain on sale of credit card business	(193)	(125)	(.41)
Gain on sale of equity interest in EPS	(97)	(63)	(.21)
Valuation adjustments	142	92	.30
Costs related to efficiency initiatives	98	64	.21
Core earnings	\$438	\$293	\$.94

</TABLE>

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PNC Bank Corp. Reports Record First Quarter 1999 Earnings--Page 3

INCOME STATEMENT REVIEW

Taxable-equivalent net interest income increased \$20 million compared with the first quarter of 1998 to \$664 million in the first quarter of 1999 due to growth in earning assets. The net interest margin was 3.86% for the first quarter of 1999 compared with 3.96% in the first quarter of 1998. The decline in the margin was primarily associated with the change in balance sheet composition.

The provision for credit losses was equal to net charge-offs at \$78 million in the first quarter of 1999, compared with a provision of \$30 million a year ago.

Noninterest income was \$731 million in the first quarter of 1999 and included \$290 million of gains on the sales of the credit card business and an equity interest in EPS. Noninterest income also included \$142 million of valuation adjustments primarily related to the decision to exit out-of-footprint large corporate, national healthcare and other non-strategic lending businesses in PNC Institutional Bank. Total exposure and outstandings for these businesses were \$6.5 billion and \$2.0 billion, respectively, at March 31, 1999. These actions will result in reduced balance sheet leverage, a greater focus on higher return corporate business in the Regional Bank footprint and additional capital available for reinvestment in higher growth businesses and share repurchases. Excluding the gains and valuation adjustments, noninterest income was \$583 million in the first quarter of 1999, a \$77 million or 15% increase from the prior-year quarter driven by higher fee income. Consumer services, mutual fund servicing, net residential mortgage banking and asset management revenues each grew 14% or more compared with the first quarter of 1998.

Asset management fees grew 14% primarily reflecting significant new business and market appreciation. Assets under management increased to approximately \$182 billion at March 31, 1999 compared with \$149 billion at March 31, 1998. Mutual fund servicing fees grew 24% compared with the first quarter of 1998 due to an increase in assets serviced. At March 31, 1999, PFPC Worldwide provided custody and accounting/administration services for \$338 billion and \$266 billion of mutual fund assets, respectively. The comparable amounts were \$248 billion and \$218 billion, respectively, a year ago.

-more-

PNC Bank Corp. Reports Record First Quarter 1999 Earnings--Page 4

Consumer services revenue increased \$48 million or 59% compared with the first quarter of 1998 primarily due to an increase in brokerage accounts associated with the Hilliard Lyons acquisition. Corporate services revenue decreased \$111 million reflecting the valuation adjustments in PNC Institutional Bank. Excluding the valuation adjustments, corporate services revenue increased 47% compared with the prior-year quarter primarily due to the acquisition of Midland Loan Services.

Net residential mortgage banking revenue grew \$8 million or 15% compared with the prior-year quarter primarily due to higher servicing income reflecting growth in the servicing portfolio. Residential mortgage originations, including both retail and correspondent activity, totaled \$6 billion compared with \$3 billion in the prior-year period. At March 31, 1999, approximately \$65.6 billion of residential mortgages were serviced, including \$58.2 billion serviced for others.

Other noninterest income increased \$261 million in the quarter-to-quarter comparison primarily due to the gains on the sales of the credit card business and an equity interest in EPS.

Noninterest expense of \$823 million included \$98 million of costs related to efficiency initiatives. Excluding these costs, noninterest expense increased \$17 million or 2% compared with the first quarter of 1998. Excluding the impact of gains, valuation adjustments and costs associated with efficiency initiatives, the efficiency ratio improved to 52.0% compared with 57.1% in the prior-year quarter.

#### BALANCE SHEET REVIEW

Total assets were \$74.9 billion at March 31, 1999 compared with \$72.4 billion at March 31, 1998. Average earning assets increased \$3.6 billion from the prior year to \$68.8 billion. Average loans grew \$2.6 billion to \$56.7 billion, a 4.8% increase from the prior year. Growth in commercial loans, primarily real estate and middle market, more than offset lower credit card loans. Loans represented 82% of average earning assets in the first quarter of 1999 compared with 83% a year ago. Average loans held for sale increased \$1.0 billion from the prior year, reflecting higher residential mortgage originations. Average securities available for sale of \$7.8 billion were consistent with the prior year and represented 11% and 12% of average earning assets in the first quarter of 1999 and 1998, respectively.

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PNC Bank Corp. Reports Record First Quarter 1999 Earnings--Page 5

Average deposits were \$46.4 billion and represented 60% of total sources of funds in the first quarter of 1999 compared with \$44.6 billion and 62%, respectively, in the first quarter of 1998. The increase in deposits was generated by growth in PNC Regional Bank through both its branch and alternative delivery channels. Average borrowed funds increased \$1.6 billion compared with last year. Liquidity was strengthened as 50% of wholesale liabilities had a maturity beyond one year at March 31, 1999, compared with 36% at March 31, 1998.

Shareholders' equity totaled \$5.9 billion at March 31, 1999. The leverage ratio was 7.28% and Tier I and total risk-based capital ratios are estimated to be 8.1% and 11.7%, respectively.

The ratio of nonperforming assets to total loans and foreclosed assets was 0.62% at March 31, 1999 compared with 0.58% and 0.61% at Dec. 31, 1998 and March 31, 1998, respectively. Nonperforming assets were \$328 million at March 31, 1999 compared with \$332 million and \$335 million at Dec. 31, 1998 and March 31, 1998, respectively.

The allowance for credit losses was \$672 million at March 31, 1999, and represented 231% of nonaccrual loans compared with 255% and 321% at Dec. 31, 1998 and March 31, 1998, respectively. Net charge-offs were \$78 million or .56% of average loans in the first quarter of 1999 compared with \$90 million or .67%, respectively, a year ago. Excluding credit cards, net charge-offs were \$20 million or .15% of average loans in the first quarter of 1999 compared with \$21 million or .17% of average loans in the first quarter of 1998.

PNC Bank Corp., headquartered in Pittsburgh, is one of the largest diversified financial services organizations in the United States. Its major businesses include PNC Regional Bank, PNC Advisors, BlackRock, PFPC Worldwide, PNC Institutional Bank, PNC Secured Finance and PNC Mortgage.

Visit PNC Bank on the World Wide Web at [www.pncbank.com](http://www.pncbank.com)  
PNC Bank Corp.'s 1998 Annual Report, accessible on its website,

identifies factors that can affect forward-looking statements.

[TABULAR MATERIAL FOLLOWS]

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<TABLE>  
<CAPTION>  
PNC BANK CORP.  
Page 6  
Consolidated Financial Highlights

March 31	March 31	December 31
Three months ended - dollars in millions, except per share data	1999	1998
1998		
-----		
<S>	<C>	<C>
<C>		
FINANCIAL PERFORMANCE		
Revenue		
Net interest income (taxable-equivalent basis)	\$664	\$665
\$644		
Noninterest income	731	698
506		
Total revenue	1,395	1,363
1,150		
Net income	325	285
269		
Per common share		
Basic earnings	1.06	.93
.88		
Diluted earnings	1.05	.92
.87		
Book value	18.78	18.86
17.20		
Cash dividends declared	.41	.41
.39		
-----		
SELECTED RATIOS		
Return on		
Average common shareholders' equity	22.94%	20.25%
21.10%		
Average assets	1.71	1.46
1.51		
Net interest margin	3.86	3.77
3.96		
Noninterest income to total revenue	52.40	51.21
44.00		
Efficiency *	53.45	52.88
57.05		

\* Excluding amortization, distributions on capital securities and residential mortgage banking hedging activities

<CAPTION>

March 31	March 31	December 31	September 30	June 30
1998	1999	1998	1998	1998
-----				

<S>	<C>	<C>	<C>	<C>
<C>				
BALANCE SHEET DATA				
Assets	\$74,868	\$77,207	\$76,238	\$75,873
\$72,355				
Earning assets	66,710	69,027	68,638	68,353
65,210				
Loans, net of unearned income	52,800	57,650	56,752	56,237
54,511				
Securities available for sale	9,170	7,074	7,152	7,540
7,511				
Deposits	45,799	47,496	46,875	47,096
46,068				
Borrowed funds	19,935	20,946	19,972	20,488
18,375				
Shareholders' equity	5,931	6,043	5,793	5,633

5,487				
Common shareholders' equity	5,617	5,729	5,479	5,318
5,173				
CAPITAL RATIOS				
Leverage	7.28%	7.22%	7.18%	7.18%
7.36%				
Common shareholders' equity to total assets	7.50	7.42	7.19	7.01
7.15				
ASSET QUALITY RATIOS				
Nonperforming assets to total loans and foreclosed assets	.62%	.58%	.58%	.57%
.61%				
Allowance for credit losses to total loans	1.27	1.31	1.44	1.53
1.67				
Allowance for credit losses to nonaccrual loans	230.93	255.25	289.36	315.81
321.13				
Net charge-offs to average loans	.56	1.24	.62	.64
.67				

</TABLE>

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<TABLE>  
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 PNC BANK CORP.  
 Page 7  
 Consolidated Statement of Income

	March 31	December 31
	1999	1998
March 31		
Three months ended - in millions, except per share data		
1998		
-----		
<S>	<C>	<C>
<C>		
INTEREST INCOME		
Loans and fees on loans	\$1,112	\$1,166
\$1,119		
Securities available for sale	106	101
115		
Other	72	87
57		
-----		
Total interest income	1,290	1,354
1,291		
-----		
INTEREST EXPENSE		
Deposits	351	376
361		
Borrowed funds	281	319
293		
-----		
Total interest expense	632	695
654		
-----		
Net interest income	658	659
637		
Provision for credit losses	78	115
30		
-----		
Net interest income less provision for credit losses	580	544
607		
-----		
NONINTEREST INCOME		
Asset management	161	205
141		
Mutual fund servicing	51	48

41		
Service charges on deposits	50	52
48		
Consumer services	130	117
82		
Corporate services	(60)	78
51		
Net residential mortgage banking	60	57
52		
Net securities gains		2
13		
Other	339	139
78		
-----		
Total noninterest income	731	698
506		
-----		
NONINTEREST EXPENSE		
Staff expense	412	393
354		
Net occupancy and equipment	175	108
96		
Amortization	28	30
24		
Marketing	15	18
37		
Distributions on capital securities	16	17
13		
Other	177	231
184		
-----		
Total noninterest expense	823	797
708		
-----		
Income before income taxes	488	445
405		
Income taxes	163	160
136		
-----		
Net income	\$325	\$285
\$269		
-----		
Net income applicable to common shareholders	\$320	\$280
\$265		
EARNINGS PER COMMON SHARE		
Basic	\$1.06	\$.93
\$.88		
Diluted	1.05	.92
.87		
CASH DIVIDENDS DECLARED PER COMMON SHARE		
.39	.41	.41
AVERAGE COMMON SHARES OUTSTANDING		
Basic	302.3	301.5
300.6		
Diluted	305.5	304.7
306.1		
-----		

</TABLE>

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PNC BANK CORP.

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Details of Net Interest Income and Net Interest Margin

NET INTEREST INCOME



Taxable-equivalent basis Three months ended - in millions	March 31 1999	December 31 1998	September 30 1998	June 30 1998	March 31 1998
<S>	<C>	<C>	<C>	<C>	<C>
Interest income					
Loans	\$1,117	\$1,171	\$1,172	\$1,144	
\$1,124					
Securities available for sale	107	102	104	107	
117					
Other	72	87	85	69	
57					
Total interest income	1,296	1,360	1,361	1,320	
1,298					
Interest expense					
Deposits	351	376	371	363	
361					
Borrowed funds	281	319	337	320	
293					
Total interest expense	632	695	708	683	
654					
Net interest income	\$664	\$665	\$653	\$637	
\$644					

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NET INTEREST MARGIN

Taxable-equivalent basis Three months ended 1998	March 31 1999	December 31 1998	September 30 1998	June 30 1998	March 1998
<S>	<C>	<C>	<C>	<C>	<C>
Average yields/rates					
Yield on earning assets					
Loans	7.91%	8.06%	8.28%	8.23%	
8.36%					
Securities available for sale	5.55	5.58	5.85	5.86	
6.01					
Other	6.57	6.70	6.87	6.80	
6.96					
Total yield on earning assets	7.56	7.70	7.92	7.89	
8.00					
Rate on interest-bearing liabilities					
Deposits	3.80	4.03	4.17	4.15	
4.19					
Borrowed funds	5.21	5.51	5.83	5.81	
5.85					
Total rate on interest-bearing liabilities	4.31	4.59	4.82	4.79	
4.79					
Interest rate spread	3.25	3.11	3.10	3.10	
3.21					
Impact of noninterest-bearing sources	.61	.66	.71	.71	
.75					
Net interest margin	3.86%	3.77%	3.81%	3.81%	
3.96%					

</TABLE>

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<TABLE>

<CAPTION>

PNC BANK CORP.

Page 9

Details of Noninterest Income and Noninterest Expense

DETAILS OF NONINTEREST INCOME

	March 31	December 31	September 30	June 30
March 31	1999	1998	1998	1998
Three months ended - in millions				
1998				
<S>	<C>	<C>	<C>	<C>
<C>				
Asset management	\$161	\$205	\$143	\$137
\$141				
Mutual fund servicing	51	48	47	46
41				
Service charges on deposits	50	52	53	50
48				
Consumer services				
Credit card	27	36	35	32
26				
Brokerage	46	27	16	17
15				
Insurance	19	16	12	11
10				
Other	38	38	35	33
31				
-----				
Total consumer services	130	117	98	93
82				
Corporate services				
Capital markets	19	16	13	14
9				
Net commercial mortgage banking	10	22	(4)	8
42				
Other	(89)	40	45	40
-----				
Total corporate services	(60)	78	54	62
51				
Net residential mortgage banking				
Mortgage servicing	60	54	44	33
29				
Origination and securitization	58	56	42	50
42				
Sales of servicing and other				
7				
MSR amortization	(12)	(95)	(143)	(38)
(33)				
Hedging activities	(46)	42	104	11
7				
-----				
Total net residential mortgage banking	60	57	47	56
52				
Net securities gains		2	1	
13				
Other	339	139	86	125
78				
-----				
Total noninterest income	\$731	\$698	\$529	\$569
\$506				

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DETAILS OF NONINTEREST EXPENSE

	March 31	December 31	September 30	June 30
March 31	1999	1998	1998	1998
Three months ended - in millions				
1998				
<S>	<C>	<C>	<C>	<C>
<C>				
Staff expense				
Compensation	\$351	\$353	\$291	\$285
\$291				
Employee benefits	61	40	44	49
63				
-----				
Total staff expense	412	393	335	334

354	Net occupancy and equipment				
49	Net occupancy	87	52	49	54
47	Equipment	88	56	52	50
-----					
96	Total net occupancy and equipment	175	108	101	104
13	Amortization				
11	Goodwill	19	19	18	18
	Other	9	11	10	11
-----					
24	Total amortization	28	30	28	29
37	Marketing	15	18	14	27
13	Distributions on capital securities	16	17	16	14
184	Other	177	231	202	231
-----					
	Total noninterest expense	\$823	\$797	\$696	\$739
	\$708				

</TABLE>

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<TABLE>			
<CAPTION>			
PNC BANK CORP.			Page
10			
Consolidated Balance Sheet			
	March 31	December 31	March
In millions, except par value	1999	1998	1998
-----			
	<C>	<C>	<C>
ASSETS			
Cash and due from banks	\$2,322	\$2,534	\$2,581
Short-term investments	984	1,014	718
Loans held for sale	3,599	3,226	2,399
Securities available for sale	9,170	7,074	7,511
Loans, net of unearned income of \$531, \$554 and \$393	52,800	57,650	54,511
Allowance for credit losses (912)	(672)	(753)	
-----			
Net loans	52,128	56,897	53,599
Goodwill and other amortizable assets	2,457	2,548	1,636
Other	4,208	3,914	3,911
-----			
Total assets	\$74,868	\$77,207	\$72,355
-----			
LIABILITIES			
Deposits			
Noninterest-bearing	\$9,070	\$9,943	\$10,117
Interest-bearing	36,729	37,553	35,951
-----			
Total deposits	45,799	47,496	46,068
Borrowed funds			
Federal funds purchased	245	390	9,503
Repurchase agreements	2,316	1,669	773
Bank notes and senior debt	9,899	10,384	1,827
Other borrowed funds	5,445	6,722	4,591
Subordinated debt	2,030	1,781	1,681

Total borrowed funds	19,935	20,946	18,375
Other	2,355	1,874	1,775
Total liabilities	68,089	70,316	66,218
Mandatorily redeemable capital securities of subsidiary trusts	848	848	650
SHAREHOLDERS' EQUITY			
Preferred stock	7	7	7
Common stock - \$5 par value			
Authorized 450.0 shares			
Issued 352.8; 352.8 and 350.4 shares	1,764	1,764	1,752
Capital surplus	1,251	1,250	1,088
Retained earnings	5,458	5,262	4,788
Deferred benefit expense	(36)	(36)	(43)
Accumulated other comprehensive loss	(89)	(43)	(32)
Common stock held in treasury at cost: 53.7, 49.1 and 49.5 shares	(2,424)	(2,161)	(2,073)
Total shareholders' equity	5,931	6,043	5,487
Total liabilities, capital securities and shareholders' equity	\$74,868	\$77,207	\$72,355

</TABLE>

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<TABLE>  
<CAPTION>  
PNC BANK CORP.  
Page 11  
Consolidated Balance Sheet Data

AVERAGE BALANCES

	March 31	December 31	September 30	June 30
Three months ended - in millions	1999	1998	1998	1998
ASSETS				
Interest-earning assets				
Securities available for sale	\$7,755	\$7,323	\$7,073	\$7,323
Loans, net of unearned income				
Consumer (excluding credit card)	10,955	11,075	11,038	10,995
Credit card	2,724	3,570	4,029	4,048
Residential mortgage	12,184	12,193	12,455	12,560
Commercial	24,574	24,593	23,359	22,425
Commercial real estate	3,398	3,442	2,850	3,206
Other	2,860	2,493	2,207	2,114
Total loans, net of unearned income	56,695	57,366	55,938	55,348
Loans held for sale	3,383	4,295	3,850	2,948
Other	1,005	881	1,097	1,069
Total interest-earning assets	68,838	69,865	67,958	66,688
Noninterest-earning assets	8,120	7,512	7,332	6,944

Total assets	\$76,958	\$77,377	\$75,290	\$73,632
\$72,141				
LIABILITIES				
Interest-bearing liabilities				
Deposits	\$37,381	\$37,048	\$35,353	\$34,956
\$34,945				
Borrowed funds	21,584	22,723	22,642	21,844
19,989				
Total interest-bearing liabilities	58,965	59,771	57,995	56,800
54,934				
Noninterest-bearing deposits	9,035	9,202	9,169	9,213
9,685				
Other	2,135	1,756	1,632	1,445
1,474				
Total liabilities	70,135	70,729	68,796	67,458
66,093				
Mandatorily redeemable capital securities of subsidiary trusts	848	848	848	698
650				
SHAREHOLDERS' EQUITY	5,975	5,800	5,646	5,476
5,398				
Total liabilities, capital securities and shareholders' equity	\$76,958	\$77,377	\$75,290	\$73,632
\$72,141				
COMMON SHAREHOLDERS' EQUITY	\$5,661	\$5,486	\$5,332	\$5,161
\$5,083				

<CAPTION>  
LOAN PORTFOLIO

	March 31	December 31	September 30	June 30
March 31	1999	1998	1998	1998
Period ended - in millions				
1998				
Consumer (excluding credit card)	\$10,893	\$10,980	\$11,120	\$11,035
\$11,106				
Credit card		2,958	3,874	4,150
3,729				
Residential mortgage	12,579	12,265	12,388	12,698
12,351				
Commercial	23,082	25,182	24,239	23,359
21,823				
Commercial real estate	3,417	3,449	2,838	2,872
3,467				
Other	3,360	3,370	2,738	2,516
2,428				
Total loans	53,331	58,204	57,197	56,630
54,904				
Unearned income	(531)	(554)	(445)	(393)
(393)				
Total loans, net of unearned income	\$52,800	\$57,650	\$56,752	\$56,237
\$54,511				

</TABLE>

ALLOWANCE FOR CREDIT LOSSES

	March 31	December 31	September 30	June 30
March 31	1999	1998	1998	1998
Three months ended - in millions				
1998				
-----				
<S>	<C>	<C>	<C>	<C>
<C>				
Beginning balance	\$753	\$816	\$859	\$912
\$972				
Charge-offs				
Consumer (excluding credit card)	(18)	(21)	(19)	(19)
(24)				
Credit card	(60)	(77)	(73)	(75)
(72)				
Residential mortgage	(4)	(1)	(1)	(3)
(2)				
Commercial	(12)	(101)	(8)	(7)
(6)				
Commercial real estate	(1)	(1)	(4)	(1)
(2)				
Other	(2)	(2)	(2)	(2)
(1)				
-----				
Total charge-offs	(97)	(203)	(107)	(107)
(107)				
Recoveries				
Consumer (excluding credit card)	7	8	8	8
10				
Credit card	2	5	4	5
3				
Residential mortgage	1			1
Commercial	7	8	6	3
3				
Commercial real estate	1	1	1	
1				
Other	1	1		1
-----				
Total recoveries	19	23	19	18
17				
Net charge-offs				
Consumer (excluding credit card)	(11)	(13)	(11)	(11)
(14)				
Credit card	(58)	(72)	(69)	(70)
(69)				
Residential mortgage	(3)	(1)	(1)	(2)
(2)				
Commercial	(5)	(93)	(2)	(4)
(3)				
Commercial real estate			(3)	(1)
(1)				
Other	(1)	(1)	(2)	(1)
(1)				
-----				
Total net charge-offs	(78)	(180)	(88)	(89)
(90)				
Provision for credit losses	78	115	45	35
30				
(Divestitures) acquisitions	(81)	2		1
-----				
Ending balance	\$672	\$753	\$816	\$859
\$912				
-----				

<CAPTION>  
 NONPERFORMING ASSETS

	March 31	December 31	September 30	June 30
March 31	1999	1998	1998	1998
Period ended - in millions				
1998				

<S>	<C>	<C>	<C>	<C>
-----				
<C>				
Nonaccrual loans				
Commercial	\$184	\$188	\$148	\$129
\$145				
Commercial real estate	45	50	73	80
81				
Residential mortgage	58	51	56	56
51				
Consumer	4	6	5	7
7				
-----				
Total nonaccrual loans	291	295	282	272
284				
Foreclosed assets				
Commercial real estate	13	15	20	22
23				
Residential mortgage	15	17	18	20
19				
Other	9	5	9	9
9				
-----				
Total foreclosed assets	37	37	47	51
51				
-----				
Total nonperforming assets	\$328	\$332	\$329	\$323
\$335				
-----				

</TABLE>

<TABLE>

Exhibit 99.2

BUSINESS INFORMATION  
<CAPTION>

Three months ended March 31 - ----- Dollars in millions 1998 -----	Earnings		Revenue		Return on Assigned Capital		Average Assets	
	1999	1998	1999	1998	1999	1998	1999	
<S> PNC Regional Bank \$38,800 Asset Management PNC Advisors 2,655 BlackRock 293 FFPC Worldwide 218 -----	<C> \$150	<C> \$135	<C> \$558	<C> \$543	<C> 21%	<C> 19%	<C> \$39,383	<C>
Total asset management 3,166 Wholesale PNC Institutional Bank 8,334 PNC Secured Finance 5,294 PNC Mortgage 3,826 -----	36	25	182	109	26	27	3,249	
	12	8	88	70	41	46	400	
	11	9	54	43	44	43	268	
Total wholesale 17,454 -----	59	42	324	222	31	33	3,917	
	28	23	101	87	17	16	9,638	
	27	25	71	50	19	27	8,202	
	11	6	101	74	10	10	7,084	
Total businesses 59,420 Other 12,721 -----	66	54	273	211	16	18	24,924	
	275	231	1,155	976	21	20	68,224	
	18	38	92	174			8,734	
72,141 Gain on sale of credit card business Gain on sale of equity interest in Electronic Payment Services Valuation adjustments Costs related to efficiency initiatives -----	293	269	1,247	1,150	21	21	76,958	
	125		193					
	63		97					
	(92)		(142)					
	(64)							
Total consolidated \$72,141 -----	\$325	\$269	\$1,395	\$1,150	23	21	\$76,958	

</TABLE>

PNC REGIONAL BANK - PNC Regional Bank provides credit, leasing, treasury management and capital markets products and services to mid-sized and small businesses as well as credit, deposit, branch-based brokerage and electronic banking products and services to retail customers primarily within PNC Bank's geographic footprint.

PNC ADVISORS - PNC Advisors offers personalized investment management, high-end brokerage, personal trust, estate planning and traditional banking services to affluent and wealthy individuals; and investment management, trust and administrative services to pensions, 401(k) plans and charitable organizations.

BLACKROCK - BlackRock offers fixed income, domestic and international equity, and liquidity investment products, and utilizes technology-based risk management capabilities to provide investment advisory and asset management capabilities



for a wide range of institutional and retail customers.

PFPC WORLDWIDE - PFPC Worldwide provides a wide range of accounting, administration, transfer agency, custody, securities lending and integrated banking services to mutual funds, pension and money fund managers, partnerships, brokerage firms, insurance companies and banks, both domestically and globally.

PNC INSTITUTIONAL BANK - PNC Institutional Bank provides credit, treasury management and capital markets products and services to corporations, institutions and government entities.

PNC SECURED FINANCE - PNC Secured Finance is engaged in commercial real estate finance, including loan origination, securitization and servicing; asset-based financing, including lending, syndication and treasury management services; and equipment lease financing to a wide range of customers nationally.

PNC MORTGAGE - PNC Mortgage originates, purchases and services residential mortgages and related products, and securitizes and sells residential mortgages as private-label mortgage-backed securities and performs master servicing of those securities for investors.

OTHER - Other reflects differences between total business results and consolidated financial results primarily due to differences between management accounting practices and generally accepted accounting principles; divested businesses, including credit card and corporate trust and escrow that were sold, and certain institutional lending businesses that have been exited; venture capital activities; the benefit of gains associated with sales of equity interests to management of BlackRock and PFPC Worldwide; eliminations and unassigned items.