

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

JANUARY 21, 2004
DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)

THE PNC FINANCIAL SERVICES GROUP, INC.
(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, including zip code)

(412) 762-2000
(Registrant's telephone number, including area code)
(Former name or former address, if changed since last report)

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) The exhibit listed on the Exhibit Index accompanying this
Form 8-K is furnished herewith.

ITEM 12. DISCLOSURE OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On January 21, 2004, The PNC Financial Services Group, Inc. (the
"Corporation") issued a press release and held a conference call for
investors regarding the Corporation's earnings and business for the
quarter and year ended December 31, 2003. The Corporation also
provided supplementary financial information on its web site,
including financial information disclosed in connection with its
earnings press release and related investor conference call. A copy
of this supplementary financial information is included in this
report as Exhibit 99.1 and is furnished herewith.

SIGNATURE

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 hereunto duly authorized.

THE PNC FINANCIAL SERVICES GROUP, INC.
(Registrant)

Date: January 21, 2004

By: /s/ Samuel R. Patterson

Samuel R. Patterson
Controller

Number - - - - -	Description - - - - -	Method of Filing - - - - -
99.1	Financial Supplement (unaudited) for Fourth Quarter and Full Year 2003	Furnished Herewith

[PNC LOGO]

THE PNC FINANCIAL SERVICES GROUP, INC.

FINANCIAL SUPPLEMENT (UNAUDITED)
FOURTH QUARTER AND FULL YEAR 2003

THE PNC FINANCIAL SERVICES GROUP, INC.

FINANCIAL SUPPLEMENT (UNAUDITED)
FOURTH QUARTER AND FULL YEAR 2003<TABLE>
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The information contained in this Financial Supplement is preliminary, unaudited and based on data available at January 21, 2004. It speaks only as of the particular date or dates included in the accompanying pages. PNC does not undertake an obligation to, and disclaims any duty to, correct or update any of the information provided. The Corporation's future financial performance is subject to risks and uncertainties as described in its SEC filings.

Certain prior period amounts included in this Financial Supplement have been reclassified to conform to the current period presentation. In addition, amounts included in this Financial Supplement are presented on a continuing operations basis, unless otherwise noted.

Consolidated financial results for the three months ended September 30, 2003 have been adjusted to reflect the de-consolidation of certain variable interest entities in accordance with the Financial Accounting Standards Board's Financial Interpretation No. 46 (Revised 2003) ("FIN 46R"). These entities were previously consolidated under the Corporation's early adoption of FIN 46 in PNC's consolidated financial statements as of and for the three months ended September 30, 2003. In addition, based on guidance included in FIN 46R, the Corporation deconsolidated the assets and liabilities of PNC Institutional Capital Trust A, B, C and D effective December 31, 2003.

Average full-time equivalent employee (FTE) statistics as disclosed in this Financial Supplement by business reflect staff directly employed by the respective business and exclude corporate and shared services employees.

THE PNC FINANCIAL SERVICES GROUP, INC.

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CONSOLIDATED STATEMENT OF INCOME (Unaudited)

<TABLE>
<CAPTION>

For the year ended - in millions, except per share data	December 31 2003	December 31 2002	December 31 2001
	-----	-----	-----
<S>	<C>	<C>	<C>
INTEREST INCOME			
Loans and fees on loans	\$ 1,940	\$ 2,294	\$ 3,279

Securities	579	616	625
Loans held for sale	48	135	119
Purchased customer receivables	22		
Other	123	127	114

Total interest income	2,712	3,172	4,137

INTEREST EXPENSE			
Deposits	457	659	1,229
Borrowed funds	210	316	646
Capital securities	29		
Commercial paper	14		
Liabilities of certain variable interest entities	6		

Total interest expense	716	975	1,875

Net interest income	1,996	2,197	2,262
Provision for credit losses	177	309	903

Net interest income less provision for credit losses	1,819	1,888	1,359

NONINTEREST INCOME			
Asset management	861	853	848
Fund servicing	762	816	833
Service charges on deposits	239	227	218
Brokerage	184	195	206
Consumer services	251	239	229
Corporate services	485	526	60
Equity management	(25)	(51)	(179)
Net securities gains	116	89	131
Investments held by certain variable interest entities	19		
Other	365	303	306

Total noninterest income	3,257	3,197	2,652

NONINTEREST EXPENSE			
Staff	1,804	1,701	1,667
Net occupancy	282	243	220
Equipment	276	271	255
Marketing	64	51	57
Distributions on capital securities	28	58	63
Other	1,022	903	1,152

Total noninterest expense	3,476	3,227	3,414

Income from continuing operations before minority and noncontrolling interests and income taxes	1,600	1,858	597
Minority and noncontrolling interests in income of consolidated entities	32	37	33
Income taxes	539	621	187

Income from continuing operations	1,029	1,200	377
Income (loss) from discontinued operations (less applicable income tax benefit of \$9 in 2002 and income taxes of zero in 2001)		(16)	5

Income before cumulative effect of accounting change	1,029	1,184	382
Cumulative effect of accounting change (less applicable income tax benefits of \$14 in 2003 and \$2 in 2001)	(28)		(5)

Net income	\$ 1,001	\$ 1,184	\$ 377

EARNINGS PER COMMON SHARE			
From continuing operations			
Basic	\$ 3.68	\$ 4.23	\$ 1.27
Diluted	\$ 3.65	\$ 4.20	\$ 1.26

From net income			
Basic	\$ 3.58	\$ 4.18	\$ 1.27
Diluted	\$ 3.55	\$ 4.15	\$ 1.26

AVERAGE COMMON SHARES OUTSTANDING			
Basic	280	283	287
Diluted	281	285	290
=====			

</TABLE>

THE PNC FINANCIAL SERVICES GROUP, INC.

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CONSOLIDATED STATEMENT OF INCOME (Unaudited)

<TABLE>
<CAPTION>

	December 31	September 30	June 30	March 31
December 31				
For the three months ended - in millions, except per share data	2003	2003	2003	2003

2002

	<C>	<C>	<C>	<C>	<C>

<S>					
INTEREST INCOME					
Loans and fees on loans	\$ 461	\$ 477	\$ 495	\$ 507	\$
540					
Securities	140	141	155	143	
150					
Loans held for sale	13	8	15	12	
18					
Purchased customer receivables	11	11			
Other	35	31	27	30	
33					

Total interest income	660	668	692	692	
741					

INTEREST EXPENSE					
Deposits	102	106	117	132	
149					
Borrowed funds	48	51	54	57	
68					
Capital securities	15	14			
Commercial paper	7	7			
Liabilities of certain variable interest entities	3	3			

Total interest expense	175	181	171	189	
217					

Net interest income	485	487	521	503	
524					
Provision for credit losses	34	50	57	36	
65					

Net interest income less provision for credit losses	451	437	464	467	
459					

NONINTEREST INCOME					
Asset management	229	216	209	207	
202					
Fund servicing	193	188	188	193	
194					
Service charges on deposits	62	60	60	57	
61					
Brokerage	51	46	46	41	
44					
Consumer services	63	65	64	59	
61					
Corporate services	123	132	114	116	
151					
Equity management		(4)	(17)	(4)	
(14)					
Net securities gains	15	19	26	56	
1					
Investments held by certain variable interest entities	10	9			
Other	115	94	86	70	
66					

Total noninterest income	861	825	776	795	
766					

NONINTEREST EXPENSE					
Staff	472	448	446	438	
408					
Net occupancy	65	63	64	90	
62					
Equipment	71	67	69	69	
68					
Marketing	15	16	18	15	
11					
Distributions on capital securities			14	14	
14					
Other	235	233	324	230	
228					

Total noninterest expense	858	827	935	856	
791					

Income from continuing operations before minority and noncontrolling interests and income taxes	454	435	305	406	
434					
Minority and noncontrolling interests in income of consolidated entities	6	2	13	11	
11					
Income taxes	146	152	108	133	
145					

Income from continuing operations	302	281	184	262	
278					
Income (loss) from discontinued operations (less applicable income tax benefit of \$9)					
(16)					

Income before cumulative effect of accounting change	302	281	184	262	
262					
Cumulative effect of accounting change (less applicable income tax benefit of \$14)	(28)				

Net income	\$ 274	\$ 281	\$ 184	\$ 262	\$
262					

EARNINGS PER COMMON SHARE					
From continuing operations					
Basic	\$1.09	\$1.01	\$.65	\$.93	\$
.97					
Diluted	\$1.08	\$1.00	\$.65	\$.92	\$
.97					
From net income					
Basic	\$.99	\$1.01	\$.65	\$.93	\$
.92					
Diluted	\$.98	\$1.00	\$.65	\$.92	\$
.92					

AVERAGE COMMON SHARES OUTSTANDING					
Basic	276	278	281	283	
284					
Diluted (a)	278	280	282	284	
286					
=====					

</TABLE>

THE PNC FINANCIAL SERVICES GROUP, INC.

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CONSOLIDATED BALANCE SHEET (Unaudited)

	December 31	September 30	June 30	March 31
In millions, except par value	2003	2003	2003	2003
2002				

<S>	<C>	<C>	<C>	<C>
ASSETS				
Cash and due from banks	\$ 2,968	\$ 3,150	\$ 3,797	\$ 3,626
\$ 3,201				
Federal funds sold	50		850	
1,913 1,847				
Other short-term investments	2,546	2,533	1,554	2,012
1,811				
Loans held for sale	1,400	1,531	1,475	
1,702 1,607				
Securities	15,690	14,907	16,017	
14,973 13,763				
Loans, net of unearned income of \$1,009, \$1,037, \$1,018, \$1,018 and \$1,075	34,080	34,514	34,534	
35,245 35,450				
Allowance for credit losses	(632)	(648)	(673)	
(680) (673)				

Net loans		33,448	33,866	33,861	
34,565	34,777				
Goodwill		2,390	2,385	2,356	
2,356	2,313				
Other intangible assets		317	311	316	
330	333				
Purchased customer receivables		2,223	2,481		
Other		7,136	7,539	7,036	
7,142	6,725				

Total assets		\$ 68,168	\$ 68,703	\$ 67,262	\$
68,619	\$ 66,377				
=====					
=====					
LIABILITIES					
Deposits					
Noninterest-bearing		\$ 11,505	\$ 12,118	\$ 13,368	\$
12,460	\$ 10,563				
Interest-bearing		33,736	33,405	33,326	
34,621	34,419				

Total deposits		45,241	45,523	46,694	
47,081	44,982				
Borrowed funds					
Federal funds purchased		169	881	36	34
38					
Repurchase agreements		1,081	1,048	1,015	
1,082	814				
Bank notes and senior debt		2,823	2,839	3,306	3,850
4,400					
Federal Home Loan Bank borrowings		1,115	1,127	1,134	1,146
1,256					
Subordinated debt		3,729	1,980	2,260	
2,234	2,423				
Mandatorily redeemable capital securities of subsidiary trusts			848		
Commercial paper		2,226	2,483		
Liabilities of certain variable interest entities		144	160		
Other borrowed funds		166	188	152	
188	185				

Total borrowed funds		11,453	11,554	7,903	
8,534	9,116				
Allowance for unfunded loan commitments and letters of credit		90	89	78	77
84					
Accrued expenses		2,275	2,226	2,269	
2,023	2,046				
Other		2,002	2,193	2,435	
3,020	2,172				

Total liabilities		61,061	61,585	59,379	
60,735	58,400				

Minority and noncontrolling interests in consolidated entities		462	480	261	244
270					
Mandatorily redeemable capital securities of subsidiary trusts				848	
848	848				

SHAREHOLDERS' EQUITY					
Preferred stock					
Common stock - \$5 par value					
Authorized 800 shares, issued 353 shares		1,764	1,764	1,764	1,764
1,764					
Capital surplus		1,108	1,110	1,100	
1,102	1,101				
Retained earnings		7,642	7,507	7,360	
7,311	7,187				
Deferred benefit expense		(29)	(24)	(27)	
(28)	(9)				
Accumulated other comprehensive income		60	148	304	293
321					
Common stock held in treasury at cost: 76, 76, 73, 71, and 68 shares		(3,900)	(3,867)	(3,727)	
(3,650)	(3,505)				

Total shareholders' equity 6,859	6,645	6,638	6,774	6,792

Total liabilities, minority and noncontrolling interests, capital securities and shareholders' equity \$ 66,377	\$ 68,168	\$ 68,703	\$ 67,262	\$ 68,619
=====				
CAPITAL RATIOS				
Tier I risk-based (a)	9.5 %	8.7 %	8.9 %	
8.7 % 8.8 %				
Total risk-based (a)	13.7	12.0	12.3	
12.3 12.5				
Leverage (a)	8.2	7.6	8.1	
8.0 8.1				
Shareholders' equity to total assets	9.75	9.66	10.07	9.90
10.33				
Common shareholders' equity to total assets	9.73	9.65	10.06	9.89
10.32				
ASSET QUALITY RATIOS				
Nonperforming assets to total loans, loans held for sale and foreclosed assets	.92 %	1.10 %	1.12 %	1.10
% 1.13 %				
Nonperforming loans to total loans	.78	.94	.95	.95
.87				
Allowance for credit losses to total loans	1.85	1.88	1.95	1.93
1.90				
Allowance for credit losses to nonperforming loans	238	200	206	203
218				
Net charge-offs to average loans (For the three months ended)	.57	.73	.73	.42
.39				

</TABLE>

(a) Estimated for December 31, 2003.

THE PNC FINANCIAL SERVICES GROUP, INC.

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RESULTS OF BUSINESSES - SUMMARY (Unaudited) (a)

Year ended - dollars in millions

	December 31 2003	December 31 2002
EARNINGS (LOSS)		

<S>		
Banking Businesses	<C>	<C>
Regional Community Banking	\$ 608	\$ 697
Wholesale Banking		
Corporate Banking	173	150
PNC Real Estate Finance	102	90
PNC Business Credit	31	40

Total wholesale banking	306	280
PNC Advisors	72	97

Total banking businesses	986	1,074

Asset management and processing businesses		
BlackRock	155	133
PFPC	61	65

Total asset management and processing businesses	216	198

Total business earnings	1,202	1,272
Intercompany eliminations	(6)	(9)
Other	(167)	(63)

Results from continuing operations	1,029	1,200
Discontinued operations		(16)

Results before cumulative effect of accounting change	1,029	1,184
Cumulative effect of accounting change	(28)	

Total consolidated	\$ 1,001	\$ 1,184
=====		

</TABLE>

<TABLE>
<CAPTION>

REVENUE (b)	December 31 2003	December 31 2002

<S>	<C>	<C>
Banking Businesses		
Regional Community Banking	\$ 2,064	\$ 2,182
Wholesale Banking		
Corporate Banking	685	786
PNC Real Estate Finance	267	229
PNC Business Credit	192	182

Total wholesale banking	1,144	1,197
PNC Advisors	615	654

Total banking businesses	3,823	4,033

Asset Management and Processing Businesses		
BlackRock	598	577
PFPC	762	817

Total asset management and processing businesses	1,360	1,394

Total business revenue	5,183	5,427
Intercompany eliminations	(89)	(101)
Other	169	81

Total consolidated	\$ 5,263	\$ 5,407
=====		

</TABLE>

- (a) See "Review of Businesses" within the Financial Review section of the Corporation's 2002 Annual Report to Shareholders included as Exhibit 13 in the Corporation's 2002 Annual Report on Form 10-K for additional information regarding presentation of results for the Corporation's major businesses. The Corporation's line of business information is based on management information systems, assumptions and methodologies that are under review on an ongoing basis.
- (b) Business revenue is presented on a taxable-equivalent basis except for BlackRock and PFPC, which are presented on a book (GAAP) basis. The interest income earned on certain assets is completely or partially exempt from federal income tax. As such, these tax-exempt instruments typically yield lower returns than a taxable investment. In order to provide accurate comparisons of yields and margins for all earning assets, the interest income earned on tax-exempt assets has been increased to make them fully equivalent to other taxable interest income investments. A reconciliation of total consolidated revenue on a book basis to total consolidated revenue on a taxable-equivalent basis is as follows (in millions):

<TABLE>
<CAPTION>

	December 31 2003	December 31 2002

<S>	<C>	<C>
Total consolidated revenue, book (GAAP) basis	\$ 5,253	\$ 5,394
Taxable-equivalent adjustment	10	13

Total consolidated revenue, taxable-equivalent basis	\$ 5,263	\$ 5,407
=====		

</TABLE>

<TABLE>
<CAPTION>

December 31 EARNINGS (LOSS) 2002	December 31 2003	September 30 2003	June 30 2003	March 31 2003
<S>	<C>	<C>	<C>	<C>
Banking Businesses				
Regional Community Banking 152	\$ 159	\$ 138	\$ 159	\$ 152
Wholesale Banking				
Corporate Banking 33	61	37	33	42
PNC Real Estate Finance 23	28	34	24	16
PNC Business Credit 28	5	6	6	14
Total wholesale banking 84	94	77	63	72
PNC Advisors 13	16	20	20	16
Total banking businesses 249	269	235	242	240
Asset Management and Processing Businesses				
BlackRock 34	41	40	39	35
PFPC 8	18	16	15	12
Total asset management and processing businesses 42	59	56	54	47
Total business earnings 291	328	291	296	287
Intercompany eliminations (2)	(1)	(2)	(1)	(2)
Other (11)	(25)	(8)	(111)	(23)
Results from continuing operations 278	302	281	184	262
Discontinued operations (16)				
Results before cumulative effect of accounting change 262	302	281	184	262
Cumulative effect of accounting change	(28)			
Total consolidated 262	\$ 274	\$ 281	\$ 184	\$ 262

</TABLE>

<TABLE>
<CAPTION>

December 31 REVENUE (b) 2002	December 31 2003	September 30 2003	June 30 2003	March 31 2003
<S>	<C>	<C>	<C>	<C>
Banking Businesses				
Regional Community Banking 511	\$ 506	\$ 503	\$ 537	\$ 518
Wholesale Banking				
Corporate Banking 198	172	165	159	189

58	PNC Real Estate Finance	69	80	62	56
49	PNC Business Credit	55	47	46	44

	Total wholesale banking	296	292	267	289
305	PNC Advisors	159	155	154	147
150					

966	Total banking businesses	961	950	958	954

Asset management and processing businesses					
137	BlackRock	161	150	144	143
195	PFPC	194	188	187	193

332	Total asset management and processing businesses	355	338	331	336

1,298	Total business revenue	1,316	1,288	1,289	1,290
(22)	Intercompany eliminations	(21)	(21)	(25)	(22)
17	Other	54	47	35	33

1,293	Total consolidated	\$ 1,349	\$ 1,314	\$ 1,299	\$ 1,301

</TABLE>

(a) See "Review of Businesses" within the Financial Review section of the Corporation's 2002 Annual Report to Shareholders included as Exhibit 13 in the Corporation's 2002 Annual Report on Form 10-K for additional information regarding presentation of results for the Corporation's major businesses. The Corporation's line of business information is based on management information systems, assumptions and methodologies that are under review on an ongoing basis.

(b) Business revenue is presented on a taxable-equivalent basis except for BlackRock and PFPC, which are presented on a book (GAAP) basis. A reconciliation of total consolidated revenue on a book basis to total consolidated revenue on a taxable-equivalent basis is as follows (in millions):

	December 31	September 30	June 30	March 31
	2003	2003	2003	2003

Total consolidated revenue, book (GAAP) basis	\$ 1,346	\$ 1,312	\$ 1,297	\$ 1,298
Taxable-equivalent adjustment	3	2	2	3

Total consolidated revenue, taxable-equivalent basis	\$ 1,349	\$ 1,314	\$ 1,299	\$ 1,301

</TABLE>

Year ended Taxable-equivalent basis Dollars in millions	December 31 2003	December 31 2002
-		
<S>	<C>	<C>
INCOME STATEMENT		
Net interest income	\$ 1,267	\$ 1,409
Other noninterest income	704	689
Net securities gains	93	84
-		
Total revenue	2,064	2,182
Provision for credit losses	46	52
Noninterest expense	1,094	1,061
-		
Pretax earnings	924	1,069
Income taxes	316	372
-		
Earnings	\$ 608	\$ 697
=====		
AVERAGE BALANCE SHEET		
Loans		
Consumer		
Home equity	\$ 8,285	\$ 7,101
Indirect	477	541
Other consumer	510	632
-		
Total consumer	9,272	8,274
Residential mortgage	2,893	4,110
Commercial	3,946	3,599
Vehicle leasing	1,069	1,678
Other	117	119
-		
Total loans	17,297	17,780
Securities	14,169	11,139
Education and other loans held for sale	1,164	1,319
Assigned assets and other assets	5,820	8,738
-		
Total assets	\$ 38,450	\$ 38,976
=====		
Deposits		
Noninterest-bearing demand	\$ 5,570	\$ 5,046
Interest-bearing demand	6,313	6,057
Money market	12,303	12,279
Savings	2,023	1,962
Certificates	8,572	10,045
-		
Total deposits	34,781	35,389
Other liabilities	1,072	958
Assigned capital	2,597	2,629
-		
Total funds	\$ 38,450	\$ 38,976
=====		
PERFORMANCE RATIOS		
Return on assigned capital	23%	27%
Noninterest income to total revenue	39	35
Efficiency	53	49
=====		
OTHER INFORMATION (a)		
Total nonperforming assets (b)	\$ 90	\$ 82
Vehicle leasing outstandings, net of unearned income	\$ 698	\$ 1,386
Net charge-offs	\$ 53	\$ 56
Home equity portfolio credit statistics:		
Percentage of first lien positions	51%	40%
Weighted average loan-to-value ratios	70%	70%
Weighted average FICO scores	713	709
Gains on sales of education loans (c)	\$ 20	\$ 23
Average FTE staff	9,447	9,657
ATMs	3,600	3,550
Branches	719	714
Financial consultants	693	645
Business banking centers	208	193
Checking relationships	1,611,000	1,542,000
Online banking users	762,000	607,000
Deposit households using online banking	43.2%	36.6%
=====		

</TABLE>

- (a) Presented as of period-end, except for net charge-offs, gains on sales of education loans and average FTEs.
- (b) See Note (a) on page 26 of this financial supplement. The impact of this change was reflected in the amount at December 31, 2003.
- (c) Included in other noninterest income above.

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REGIONAL COMMUNITY BANKING (Unaudited)

Three months ended Taxable-equivalent basis 31 Dollars in millions	December 31 2003	September 30 2003	June 30 2003	March 31 2003	December 2002
<TABLE>					
<CAPTION>					
INCOME STATEMENT					
Net interest income 331	\$ 307	\$ 309	\$ 334	\$ 317	\$
Other noninterest income 180	183	177	181	163	
Net securities gains 180	16	17	22	38	
Total revenue 511	506	503	537	518	
Provision for credit losses 15	14	11	13	8	
Noninterest expense 264	252	282	282	278	
Pretax earnings 232	240	210	242	232	
Income taxes 80	81	72	83	80	
Earnings 152	\$ 159	\$ 138	\$ 159	\$ 152	\$
AVERAGE BALANCE SHEET					
Loans					
Consumer					
Home equity 7,395	\$ 8,926	\$ 8,476	\$ 8,047	\$ 7,675	\$
Indirect 458	510	492	468	438	
Other consumer 582	474	504	516	546	
Total consumer 8,435	9,910	9,472	9,031	8,659	
Residential mortgage 3,146	2,751	2,585	2,970	3,276	
Commercial 3,857	3,934	3,911	4,001	3,939	
Vehicle leasing 1,464	790	980	1,177	1,336	
Other 115	120	114	117	117	
Total loans 17,017	17,505	17,062	17,296	17,327	
Securities 11,982	15,133	14,792	14,211	12,504	
Education and other loans held for sale 1,215	1,158	1,105	1,197	1,197	
Assigned assets and other assets 8,661	4,185	5,448	5,731	7,961	
Total assets 38,875	\$ 37,981	\$ 38,407	\$ 38,435	\$ 38,989	\$

===									
Deposits									
Noninterest-bearing demand	\$	5,799	\$	5,739	\$	5,471	\$	5,264	\$
5,242									
Interest-bearing demand		6,601		6,397		6,136		6,112	
6,191									
Money market		12,140		12,307		12,407		12,361	
12,184									
Savings		2,020		2,050		2,046		1,976	
1,950									
Certificates		8,047		8,234		8,666		9,360	
9,653									

Total deposits		34,607		34,727		34,726		35,073	
35,220									
Other liabilities		801		1,093		1,112		1,285	
1,035									
Assigned capital		2,573		2,587		2,597		2,631	
2,620									

Total funds	\$	37,981	\$	38,407	\$	38,435	\$	38,989	\$
38,875									
=====									
===									
PERFORMANCE RATIOS									
Return on assigned capital		25%		21%		25%		23%	
23%									
Noninterest income to total revenue		39		39		38		39	
35									
Efficiency		50		56		53		54	
52									
=====									
===									
OTHER INFORMATION (a)									
Total nonperforming assets (b)	\$	90	\$	74	\$	75	\$	86	\$
82									
Vehicle leasing outstandings, net									
of unearned income	\$	698	\$	872	\$	1,048	\$	1,239	\$
1,386									
Net charge-offs	\$	15	\$	12	\$	13	\$	13	\$
15									
Home equity portfolio credit statistics:									
Percentage of first lien positions		51%		50%		46%		43%	
40%									
Weighted average loan-to-value ratios		70%		70%		72%		70%	
70%									
Weighted average FICO scores		713		712		712		709	
709									
Gains on sales of education loans (c)	\$	8	\$	4	\$	7	\$	1	\$
10									
Average FTE staff		9,474		9,524		9,447		9,404	
9,610									
ATMs		3,600		3,664		3,660		3,594	
3,550									
Branches		719		715		713		713	
714									
Financial consultants		693		702		693		674	
645									
Business banking centers		208		208		193		193	
193									
Checking relationships		1,611,000		1,606,000		1,575,000		1,555,000	
1,542,000									
Online banking users		762,000		728,000		684,000		647,000	
607,000									
Deposit households using online banking		43.2%		41.7%		40.2%		38.6%	
36.6%									
=====									

</TABLE>

- (a) Presented as of period-end, except for net charge-offs, gains on sales of education loans and average FTEs.
- (b) See Note (a) on page 26 of this financial supplement. The impact of this change was reflected in the amount at December 31, 2003.
- (c) Included in other noninterest income above.

<TABLE>					
<CAPTION>					
Year ended					
Taxable-equivalent basis					
Dollars in millions					
	December 31		December 31		
	2003		2002		

<S>					
INCOME STATEMENT					
Net interest income	\$	301	\$	349	
Noninterest income		384		437	

Total revenue		685		786	
Provision for credit losses		48		203	
Noninterest expense		370		359	

Pretax earnings		267		224	
Income taxes		94		74	

Earnings	\$	173	\$	150	
=====					
AVERAGE BALANCE SHEET					
Loans	\$	8,180	\$	9,477	
Purchased customer receivables		1,230			
Loans held for sale		202		1,369	
Other assets		2,855		2,961	

Total assets	\$	12,467	\$	13,807	
=====					
Deposits	\$	5,135	\$	4,683	
Commercial paper		1,232			
Assigned funds and other liabilities		5,254		8,088	
Assigned capital		846		1,036	

Total funds	\$	12,467	\$	13,807	
=====					
PERFORMANCE RATIOS					
Return on assigned capital		20%		14%	
Noninterest income to total revenue		56		56	
Efficiency		54		46	
=====					
OTHER INFORMATION (a)					
Consolidated revenue from treasury management (b)	\$	347	\$	343	
Total nonperforming assets	\$	116	\$	187	
Net charge-offs	\$	90	\$	137	
Average FTE staff		1,890		2,123	
INSTITUTIONAL LENDING REPOSITIONING					
Loans held for sale					
Credit exposure	\$	85	\$	564	
Outstandings	\$	51	\$	245	
Exit portfolio					
Credit exposure	\$	51	\$	413	
Outstandings					
Net gains on loans held for sale (c)	\$	62	\$	155	
=====					

</TABLE>

- (a) Presented as of period-end, except for consolidated revenue from treasury management, net charge-offs, net gains on loans held for sale and average FTEs.
- (b) Treasury management products offered through Corporate Banking are sold by several businesses across PNC and related revenue net of expense is included in the results of those businesses.
- (c) Included in noninterest income above.

THE PNC FINANCIAL SERVICES GROUP, INC.

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WHOLESALE BANKING - CORPORATE BANKING (Unaudited)

<TABLE>						
<CAPTION>						
Three months ended						
Taxable-equivalent basis						
Dollars in millions						
	December 31	September 30	June 30	March 31	December 31	
	2003	2003	2003	2003	2002	

<S>						
INCOME STATEMENT						

Net interest income	\$ 77	\$ 77	\$ 71	\$ 76	\$ 78
Noninterest income	95	88	88	113	120

Total revenue	172	165	159	189	198
Provision for credit losses	(15)	23	25	15	64
Noninterest expense	92	85	84	109	87

Pretax earnings	95	57	50	65	47
Income taxes	34	20	17	23	14

Earnings	\$ 61	\$ 37	\$ 33	\$ 42	\$ 33
=====					
AVERAGE BALANCE SHEET					
Loans	\$ 7,848	\$ 8,017	\$ 8,262	\$ 8,604	\$ 8,821
Purchased customer receivables	2,384	2,496			
Loans held for sale	169	154	196	291	464
Other assets	2,876	2,891	2,896	2,755	3,133

Total assets	\$ 13,277	\$ 13,558	\$ 11,354	\$ 11,650	\$ 12,418
=====					
Deposits	\$ 5,221	\$ 5,230	\$ 4,990	\$ 5,097	\$ 4,906
Commercial paper	2,386	2,502			
Assigned funds and other liabilities	4,848	4,990	5,512	5,679	6,581
Assigned capital	822	836	852	874	931

Total funds	\$ 13,277	\$ 13,558	\$ 11,354	\$ 11,650	\$ 12,418
=====					
PERFORMANCE RATIOS					
Return on assigned capital	29 %	18 %	16 %	19 %	14 %
Noninterest income to total revenue	55	53	55	60	61
Efficiency	53	52	53	58	44
=====					
OTHER INFORMATION (a)					
Consolidated revenue from treasury management (b)	\$ 85	\$ 87	\$ 86	\$ 89	\$ 86
Total nonperforming assets	\$ 116	\$ 168	\$ 176	\$ 166	\$ 187
Net charge-offs	\$ 12	\$ 18	\$ 42	\$ 18	\$ 15
Average FTE staff	1,882	1,879	1,888	1,971	2,109
INSTITUTIONAL LENDING REPOSITIONING					
Loans held for sale					
Credit exposure	\$ 85	\$ 126	\$ 173	\$ 315	\$ 564
Outstandings	\$ 51	\$ 75	\$ 101	\$ 155	\$ 245
Exit portfolio					
Credit exposure	\$ 51	\$ 61	\$ 251	\$ 349	\$ 413
Outstandings	\$ 10	\$ 10	\$ 11	\$ 4	
Net gains on loans held for sale (c)	\$ 15	\$ 17	\$ 13	\$ 17	\$ 55

</TABLE>

- (a) Presented as of period-end, except for consolidated revenue from treasury management, net charge-offs, net gains on loans held for sale and average FTEs.
- (b) Treasury management products offered through Corporate Banking are sold by several businesses across PNC and related revenue net of expense is included in the results of those businesses.
- (c) Included in noninterest income above.

THE PNC FINANCIAL SERVICES GROUP, INC.

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WHOLESALE BANKING - PNC REAL ESTATE FINANCE (Unaudited)

Year ended	December 31 2003	December 31 2002

<S>		
<C>		
<C>		
INCOME STATEMENT		
Net interest income	\$ 103	\$ 117
Noninterest income		
Net commercial mortgage banking		
Net gains on loan sales	52	31
Servicing and other fees, net of amortization	39	40
Other	73	41

Total noninterest income	164	112

Total revenue	267	229
Provision for credit losses	(7)	(10)
Noninterest expense	199	160

Pretax earnings	75	79
Noncontrolling interests in income of consolidated entities	(21)	(2)
Income tax (benefit) expense	(6)	(9)

Earnings	\$ 102	\$ 90
=====		
AVERAGE BALANCE SHEET		
Loans		
Commercial real estate	\$ 1,872	\$ 2,230
Commercial - real estate related	1,404	1,471

Total loans	3,276	3,701
Commercial mortgages held for sale	324	271
Other loans held for sale	25	141
Other assets	1,133	905

Total assets	\$ 4,758	\$ 5,018
=====		
Deposits	\$ 1,133	\$ 750
Liabilities of certain variable interest entities	64	
Noncontrolling interests in consolidated entities	67	
Assigned funds and other liabilities	3,142	3,876
Assigned capital	352	392

Total funds	\$ 4,758	\$ 5,018
=====		
PERFORMANCE RATIOS		
Return on assigned capital	29 %	23 %
Noninterest income to total revenue	61	49
Efficiency	75	70
=====		
OTHER INFORMATION (a)		
Total nonperforming assets	\$ 3	\$ 2
Net charge-offs (recoveries)	\$ 1	\$ (6)
Average FTE staff	743	789
Commercial mortgage servicing portfolio (b)	\$ 83	\$ 74
Net carrying amount of commercial mortgage servicing rights	\$ 209	\$ 201
INSTITUTIONAL LENDING REPOSITIONING		
Loans held for sale		
Credit exposure	\$ 16	\$ 49
Outstandings	\$ 16	\$ 44
Exit portfolio		
Credit exposure		\$ 25
Outstandings		\$ 4
Net gains on loans held for sale (c)	\$ 8	\$ 3
=====		

</TABLE>

(a) Presented as of period-end, except for net charge-offs (recoveries), net gains on loans held for sale and average FTEs.

(b) In billions.

(c) Included in noninterest income - other above.

THE PNC FINANCIAL SERVICES GROUP, INC.

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WHOLESALE BANKING - PNC REAL ESTATE FINANCE (Unaudited)

<TABLE>					
<CAPTION>					
Three months ended	December 31	September 30	June 30	March 31	December 31
Taxable-equivalent basis	2003	2003	2003	2003	2002
Dollars in millions					

	<C>	<C>	<C>	<C>	<C>
INCOME STATEMENT					
Net interest income	\$ 22	\$ 25	\$ 28	\$ 28	\$ 30
Noninterest income					
Net commercial mortgage banking					
Net gains on loan sales	14	15	13	10	12
Servicing and other fees, net of amortization	9	11	8	11	10
Other	24	29	13	7	6

Total noninterest income	47	55	34	28	28

Total revenue	69	80	62	56	58
Provision for credit losses	(6)	(8)	(1)	8	(3)
Noninterest expense	59	58	44	38	41

Pretax earnings	16	30	19	10	20
Noncontrolling interests in income of consolidated entities	(8)	(11)	(2)		
Income tax (benefit) expense	(4)	7	(3)	(6)	(3)

Earnings	\$ 28	\$ 34	\$ 24	\$ 16	\$ 23
=====					
AVERAGE BALANCE SHEET					
Loans					
Commercial real estate	\$ 1,350	\$ 1,841	\$ 1,953	\$ 2,052	\$ 2,167
Commercial - real estate related	1,647	1,431	1,438	1,397	1,463

Total loans	2,997	3,272	3,391	3,449	3,630
Commercial mortgages held for sale	348	228	373	315	327
Other loans held for sale	18	24	37	53	94
Other assets	1,454	1,159	964	950	970

Total assets	\$ 4,817	\$ 4,683	\$ 4,765	\$ 4,767	\$ 5,021
=====					
Deposits	\$ 1,308	\$ 1,226	\$ 1,044	\$ 950	\$ 892
Liabilities of certain variable interest entities	156	98			
Noncontrolling interests in consolidated entities	227	39			
Assigned funds and other liabilities	2,787	2,975	3,368	3,454	3,746
Assigned capital	339	345	353	363	383

Total funds	\$ 4,817	\$ 4,683	\$ 4,765	\$ 4,767	\$ 5,021
=====					
PERFORMANCE RATIOS					
Return on assigned capital	33 %	39 %	27 %	18 %	24
%					
Noninterest income to total revenue	68	69	55	50	48
Efficiency	86	73	71	68	71
=====					
OTHER INFORMATION (a)					
Total nonperforming assets	\$ 3	\$ 3	\$ 3	\$ 12	\$ 2
Net (recoveries) charge-offs		\$ (1)	\$ 2		
Average FTE staff	738	742	747	770	780
Commercial mortgage servicing portfolio (b)	\$ 83	\$ 80	\$ 79	\$ 75	\$ 74
Net carrying amount of commercial mortgage servicing rights	\$ 209	\$ 200	\$ 199	\$ 201	\$ 201
INSTITUTIONAL LENDING REPOSITIONING					
Loans held for sale					
Credit exposure	\$ 16	\$ 16	\$ 16	\$ 19	\$ 49
Outstandings	\$ 16	\$ 16	\$ 16	\$ 19	\$ 44
Exit portfolio					
Credit exposure				\$ 25	\$ 25
Outstandings				\$ 5	\$ 4
Net gains (losses) on loans held for sale (c)	\$ 1	\$ 6		\$ 1	\$ (3)
=====					

</TABLE>

(a) Presented as of period-end, except for net (recoveries) charge-offs, net gains (losses) on loans held for sale and average FTEs.

(b) In billions.

(c) Included in noninterest income - other above.

THE PNC FINANCIAL SERVICES GROUP, INC.

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WHOLESALE BANKING - PNC BUSINESS CREDIT (Unaudited)

<TABLE>

<CAPTION>

Year ended

Taxable-equivalent basis

Dollars in millions

	December 31 2003	December 31 2002

<S>	<C>	<C>
INCOME STATEMENT		
Net interest income	\$ 136	\$ 134
Noninterest income	56	48

Total revenue	192	182
Provision for credit losses	81	64
Noninterest expense	61	53

Pretax earnings	50	65

Income taxes	19	25

Earnings	\$ 31	\$ 40
=====		
AVERAGE BALANCE SHEET		
Loans	\$ 3,551	\$ 3,535
Loans held for sale	21	68
Other assets	245	234

Total assets	\$ 3,817	\$ 3,837
=====		
Deposits	\$ 105	\$ 84
Assigned funds and other liabilities	3,464	3,503
Assigned capital	248	250

Total funds	\$ 3,817	\$ 3,837
=====		
PERFORMANCE RATIOS		
Return on assigned capital	13 %	16 %
Noninterest income to total revenue	29	26
Efficiency	32	29
=====		
OTHER INFORMATION (a)		
Total nonperforming assets	\$ 108	\$ 142
Net charge-offs	\$ 67	\$ 32
NBOC put option liability		\$ 57
NBOC put option valuation income (b)	\$ 8	\$ 28
Marketing locations	24	23
Average FTE staff	252	241
INSTITUTIONAL LENDING REPOSITIONING		
Loans held for sale		
Credit exposure	\$ 3	\$ 13
Outstandings	\$ 3	\$ 9
Net losses on loans held for sale (b)	\$ (1)	\$ (11)

</TABLE>

(a) Presented as of period-end, except for net charge-offs, NBOC put option valuation income, net losses on loans held for sale and average FTEs.

(b) Included in noninterest income above.

THE PNC FINANCIAL SERVICES GROUP, INC.

Page 13

WHOLESALE BANKING - PNC BUSINESS CREDIT (Unaudited)

<TABLE>
<CAPTION>
Three months ended
Taxable-equivalent basis
December 31
Dollars in millions
2002

	December 31 2003	September 30 2003	June 30 2003	March 31 2003

<S>	<C>	<C>	<C>	<C>

INCOME STATEMENT				
Net interest income	\$ 35	\$ 35	\$ 34	\$ 32
\$ 33				
Noninterest income	20	12	12	12
16				

Total revenue	55	47	46	44
49				
Provision for credit losses	30	23	21	7
(8)				
Noninterest expense	17	15	15	14
12				

Pretax earnings	8	9	10	23
45				
Income taxes	3	3	4	9
17				

Earnings	\$ 5	\$ 6	\$ 6	\$ 14
\$ 28				
=====				
AVERAGE BALANCE SHEET				
Loans	\$ 3,658	\$ 3,633	\$ 3,528	\$ 3,381
\$ 3,490				
Loans held for sale	12	30	24	18

23 Other assets 225	263	263	225	229

Total assets \$ 3,738	\$ 3,933	\$ 3,926	\$ 3,777	\$ 3,628
=====				
Deposits \$ 102	\$ 126	\$ 106	\$ 106	\$ 82
Assigned funds and other liabilities 3,392	3,547	3,568	3,428	3,309
Assigned capital 244	260	252	243	237

Total funds \$ 3,738	\$ 3,933	\$ 3,926	\$ 3,777	\$ 3,628
=====				
PERFORMANCE RATIOS				
Return on assigned capital 46 %	8 %	9 %	10 %	24 %
Noninterest income to total revenue 33	36	26	26	27
Efficiency 24	31	32	33	32
=====				
OTHER INFORMATION (a)				
Total nonperforming assets \$ 142	\$ 108	\$ 140	\$ 145	\$ 139
Net charge-offs \$ 6	\$ 22	\$ 34	\$ 6	\$ 5
NBOC put option liability \$ 57			\$ 43	\$ 49
NBOC put option valuation income (b) \$ 9		\$ 1	\$ 1	\$ 6
Marketing locations 23	24	24	24	24
Average FTE staff 249	253	255	249	250
INSTITUTIONAL LENDING REPOSITIONING				
Loans held for sale				
Credit exposure \$ 13	\$ 3	\$ 8	\$ 10	\$ 10
Outstandings \$ 9	\$ 3	\$ 7	\$ 9	\$ 7
Net gains (losses) on loans held for sale (b)			\$ 2	\$ (3)
=====				

</TABLE>

(a) Presented as of period-end, except for net charge-offs, NBOC put option valuation income, net gains (losses) on loans held for sale and average FTEs.

(b) Included in noninterest income above.

THE PNC FINANCIAL SERVICES GROUP, INC.

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PNC ADVISORS (Unaudited)

Year ended; Taxable-equivalent basis 31	December 31 2003	December 2002

<S>		
INCOME STATEMENT		
Net interest income 100	\$ 82	\$
Noninterest income		
Investment management and trust 334	313	
Brokerage 131	123	
Other 89	97	

Total noninterest income		533	
554			

Total revenue		615	
654			
Provision for credit losses		3	
4			
Noninterest expense		500	
497			

Pretax earnings		112	
153			
Income taxes		40	
56			

Earnings		\$ 72	\$
97			
=====			
=			
AVERAGE BALANCE SHEET			
Loans			
Consumer		\$ 1,317	\$
1,228			
Residential mortgage		244	
501			
Commercial		438	
460			
Other		287	
320			

Total loans		2,286	
2,509			
Other assets		626	
420			

Total assets		\$ 2,912	\$
2,929			
=====			
=			
Deposits		\$ 2,122	\$
2,007			
Assigned funds and other liabilities		262	
399			
Assigned capital		528	
523			

Total funds		\$ 2,912	\$
2,929			
=====			
=			
PERFORMANCE RATIOS			
Return on assigned capital		14 %	
19 %			
Noninterest income to total revenue		87	
85			
Efficiency		81	
76			
=====			
=			
ASSETS UNDER ADMINISTRATION (in billions) (a) (b)			
Assets under management			
Personal		\$ 44	\$
41			
Institutional		9	
9			

Total		\$ 53	\$
50			

Asset type			
Equity		\$ 31	\$
26			
Fixed income		16	
17			
Liquidity/other		6	
7			

Total		\$	53
50			\$

Nondiscretionary assets under administration			
Personal		\$	22
20			\$
Institutional			65
62			

Total		\$	87
82			\$

Asset Type			
Equity		\$	30
27			\$
Fixed income			30
29			
Liquidity/other			27
26			

Total		\$	87
82			\$
=====			
=			
OTHER INFORMATION (b)			
Total nonperforming assets		\$	11
5			\$
Brokerage assets administered (in billions)		\$	37
32			\$
Full service brokerage offices			98
106			
Financial consultants			549
615			
Margin loans		\$	256
260			\$
Average FTE staff			3,093
3,351			
=====			
=			

</TABLE>

(a) Excludes brokerage assets administered.

(b) Presented as of period-end, except for average FTEs.

THE PNC FINANCIAL SERVICES GROUP, INC.

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PNC ADVISORS (Unaudited)

<TABLE>

<CAPTION>

Three months ended; Taxable-equivalent basis

December 31

Dollars in millions except as noted

2002

	December 31	September 30	June 30	March 31
	2003	2003	2003	2003
	<C>	<C>	<C>	<C>

<S>				
<C>				
INCOME STATEMENT				
Net interest income	\$ 20	\$ 20	\$ 21	\$ 21
\$ 24				
Noninterest income				
Investment management and trust	81	78	78	76
76				
Brokerage	36	30	31	26
29				
Other	22	27	24	24
21				

Total noninterest income	139	135	133	126
126				

Total revenue	159	155	154	147
150				
Provision for credit losses	1	1	1	
1				

Noninterest expense 129	134	123	121	122

Pretax earnings 20	24	31	32	25
Income taxes 7	8	11	12	9

Earnings \$ 13	\$ 16	\$ 20	\$ 20	\$ 16

=====

AVERAGE BALANCE SHEET

Loans				
Consumer \$1,264	\$1,370	\$1,332	\$1,284	\$1,280
Residential mortgage 394	173	215	263	327
Commercial 439	414	464	435	439
Other 276	293	285	286	284

Total loans 2,373	2,250	2,296	2,268	2,330
Other assets 417	719	656	588	540

Total assets \$2,790	\$2,969	\$2,952	\$2,856	\$2,870

=====				
Deposits \$2,016	\$2,161	\$2,164	\$2,077	\$2,085
Assigned funds and other liabilities 243	268	262	255	263
Assigned capital 531	540	526	524	522

Total funds \$2,790	\$2,969	\$2,952	\$2,856	\$2,870

=====

PERFORMANCE RATIOS

Return on assigned capital 10 %	12 %	15 %	15 %	12 %
Noninterest income to total revenue 84	87	87	86	86
Efficiency 86	84	79	79	83

=====

ASSETS UNDER ADMINISTRATION (in billions) (a) (b)

Assets under management				
Personal \$ 41	\$ 44	\$ 42	\$ 42	\$ 40
Institutional 9	9	9	9	9

Total \$ 50	\$ 53	\$ 51	\$ 51	\$ 49

Asset Type				
Equity \$ 26	\$ 31	\$ 28	\$ 28	\$ 25
Fixed income 17	16	16	16	16
Liquidity/other 7	6	7	7	8

Total \$ 50	\$ 53	\$ 51	\$ 51	\$ 49

Nondiscretionary assets under administration

Personal \$ 20	\$ 22	\$ 23	\$ 20	\$ 20
-------------------	-------	-------	-------	-------

Institutional 62	65	63	65	61
---------------------	----	----	----	----

Total \$ 82	\$ 87	\$ 86	\$ 85	\$ 81
----------------	-------	-------	-------	-------

Asset Type				
Equity \$ 27	\$ 30	\$ 30	\$ 29	\$ 27
Fixed income 29	30	29	29	28
Liquidity/other 26	27	27	27	26

Total \$ 82	\$ 87	\$ 86	\$ 85	\$ 81
----------------	-------	-------	-------	-------

OTHER INFORMATION (b)				
Total nonperforming assets \$ 5	\$ 11	\$ 11	\$ 5	\$ 5
Brokerage assets administered (in billions) \$ 32	\$ 37	\$ 35	\$ 34	\$ 31
Full service brokerage offices 106	98	99	99	102
Financial consultants 615	549	561	577	585
Margin loans \$ 260	\$ 256	\$ 257	\$ 253	\$ 247
Average FTE staff 3,326	2,984	3,081	3,118	3,226

</TABLE>

(a) Excludes brokerage assets administered.

(b) Presented as of period-end, except for average FTEs.

THE PNC FINANCIAL SERVICES GROUP, INC.

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BLACKROCK (Unaudited)

<TABLE>

<CAPTION>

Year ended	December 31	December 31
Dollars in millions except as noted	2003	2002

<S>	<C>	<C>
-----	-----	-----

INCOME STATEMENT

Investment advisory and administrative fees	\$ 529	\$ 519
Other income	69	58

Total revenue	598	577
Operating expense	337	320
Fund administration and servicing costs	33	42
Total expense	370	362

Operating income	228	215
Nonoperating income	23	9

Pretax earnings	251	224
Income taxes	96	91

Earnings	\$ 155	\$ 133
----------	--------	--------

PERIOD-END BALANCE SHEET

Goodwill and other intangible assets	\$ 192	\$ 183
Other assets	775	681

Total assets	\$ 967	\$ 864
--------------	--------	--------

Other liabilities	\$ 254	\$ 229
Stockholders' equity	713	635

Total liabilities and stockholders' equity	\$ 967	\$ 864
---	--------	--------

PERFORMANCE DATA

Return on equity	23%	24%
Operating margin (a)	40	40
Diluted earnings per share	\$2.36	\$2.04

ASSETS UNDER MANAGEMENT (in billions)

Separate accounts		
Fixed income	\$ 190	\$ 157
Liquidity	6	6
Liquidity - securities lending	10	6
Equity	9	10
Alternative investment products	7	5

Total separate accounts	222	184
Mutual funds (b)		
Fixed income	24	19
Liquidity	59	66
Equity	4	4

Total mutual funds	87	89

Total assets under management	\$ 309	\$ 273

OTHER INFORMATION

Average FTE staff	962	894
-------------------	-----	-----

</TABLE>

(a) Calculated as operating income divided by total revenue less administration and servicing costs. A reconciliation of this presentation to operating margin calculated on a GAAP basis (operating income divided by total revenue) follows in millions:

<TABLE>		
<S>		
Operating income	<C>	<C>
	\$228	\$215
=====		
Total revenue	\$598	\$577
Less fund administration and servicing costs	33	42

Revenue used for operating margin calculation, as reported	565	535
=====		
Operating margin, as reported	40%	40%
Operating margin, GAAP basis	38%	37%

</TABLE>

PNC believes that operating margin, as reported, is an effective indicator of management's ability to effectively employ BlackRock's resources.

Fund administration and servicing costs have been excluded from the operating margin calculation because these costs are a fixed, asset-based expense which can fluctuate based on the discretion of a third party.

(b) Includes BlackRock Funds, BlackRock Provident Institutional Funds, BlackRock Closed End Funds, Short Term Investment Fund and BlackRock Global Series.

BLACKROCK (Unaudited)

<TABLE>
<CAPTION>

Three months ended	December 31	September 30	June 30	March 31	December 31
Dollars in millions except as noted	2003	2003	2003	2003	2002

<S>	<C>	<C>	<C>	<C>	<C>
INCOME STATEMENT					
Investment advisory and administration fees	\$141	\$133	\$128	\$127	\$122
Other income	20	17	16	16	15

Total revenue	161	150	144	143	137
Operating expense	90	84	81	81	74
Fund administration and servicing costs	9	8	8	8	8

Total expense	99	92	89	89	82

Operating income	62	58	55	54	55
Nonoperating income	5	6	8	3	2

Pretax earnings	67	64	63	57	57
Income taxes	26	24	24	22	23

Earnings	\$ 41	\$ 40	\$ 39	\$ 35	\$ 34
PERIOD-END BALANCE SHEET					
Goodwill and other intangible assets	\$192	\$192	\$192	\$183	\$183
Other assets	775	728	709	653	681
Total assets	\$967	\$920	\$901	\$836	\$864
Other liabilities	\$254	\$223	\$192	\$168	\$229
Stockholders' equity	713	697	709	668	635
Total liabilities and stockholders' equity	\$967	\$920	\$901	\$836	\$864
PERFORMANCE DATA					
Return on equity	23%	23%	23%	22%	22%
Operating margin (a)	41	41	40	40	43
Diluted earnings per share	\$.63	\$.61	\$.58	\$.54	\$.52
ASSETS UNDER MANAGEMENT (in billions)					
Separate accounts					
Fixed income	\$190	\$178	\$175	\$168	\$157
Liquidity	6	6	5	6	6
Liquidity - securities lending	10	10	8	6	6
Equity	9	9	9	9	10
Alternative investment products	7	7	6	6	5
Total separate accounts	222	210	203	195	184
Mutual funds (b)					
Fixed income	24	23	22	20	19
Liquidity	59	58	58	56	66
Equity	4	3	3	3	4
Total mutual funds	87	84	83	79	89
Total assets under management	\$309	\$294	\$286	\$274	\$273
OTHER INFORMATION					
Average FTE staff	991	976	943	944	938

</TABLE>

(a) Calculated as operating income divided by total revenue less administration and servicing costs. A reconciliation of this presentation to operating margin calculated on a GAAP basis (operating income divided by total revenue) follows in millions:

<TABLE>					
<S>					
Operating income	<C>	<C>	<C>	<C>	<C>
	\$ 62	\$ 58	\$ 55	\$ 54	\$ 55
Total revenue	\$161	\$150	\$144	\$143	\$137
Less fund administration and servicing costs	9	8	8	8	8
Revenue used for operating margin calculation, as reported	\$152	\$142	\$136	\$135	\$129
Operating margin, as reported	41%	41%	40%	40%	43%
Operating margin, GAAP basis	38%	38%	38%	38%	40%
</TABLE>					

PNC believes that operating margin, as reported, is an effective indicator of management's ability to effectively employ BlackRock's resources.

Fund administration and servicing costs have been excluded from the operating margin calculation because these costs are a fixed, asset-based expense which can fluctuate based on the discretion of a third party.

(b) Includes BlackRock Funds, BlackRock Provident Institutional Funds, BlackRock Closed End Funds, Short Term Investment Fund and BlackRock Global Series.

PFPC (Unaudited)

<TABLE>		
<CAPTION>		
Year ended	December 31	December 31
Dollars in millions except as noted	2003	2002
<S>		
<C>		
INCOME STATEMENT		

Fund servicing revenue	\$ 762	\$ 817
Operating expense	618	650
(Accretion)/amortization of other intangibles, net	(18)	(19)

Net operating income	162	186
Nonoperating income (a)	8	10
Debt financing	69	88

Pretax earnings	101	108
Income taxes	40	43

Earnings	\$ 61	\$ 65
=====		
AVERAGE BALANCE SHEET		
Goodwill and other intangible assets	\$ 1,037	\$ 1,028
Other assets	872	860

Total assets	\$ 1,909	\$ 1,888
=====		
Debt financing	\$ 1,279	\$ 1,290
Assigned funds and other liabilities	422	390
Assigned capital	208	208

Total funds	\$ 1,909	\$ 1,888
=====		
PERFORMANCE RATIOS		
Return on assigned capital	29%	31%
Operating margin	21	23
=====		
SERVICING STATISTICS		
Accounting/administration net assets (b)		
Domestic	\$ 622	\$ 481
Foreign (c)	45	29

Total	\$ 667	\$ 510

Asset type		
Money Market	\$ 341	\$ 297
Equity	193	118
Fixed income	92	72
Other	41	23

Total	\$ 667	\$ 510

Custody assets (b)	\$ 401	\$ 336

Shareholder accounts (in millions)		
Transfer agency	21	26
Subaccounting	32	25

Total	53	51
=====		
OTHER INFORMATION		
Average FTE staff	5,081	5,834
=====		

</TABLE>

- (a) Net of nonoperating expense.
- (b) At December 31. Dollars in billions.
- (c) Represents net assets serviced offshore.

PFPC (Unaudited)

<TABLE>

<CAPTION>

Three months ended	December 31	September 30	June 30	March 31
December 31				
Dollars in millions except as noted	2003	2003	2003	2003
2002				

<S>

<C>

<C>

<C>

<C>

<C>

INCOME STATEMENT

Fund servicing revenue	\$ 194	\$ 188	\$ 187	\$ 193
\$ 195				
Operating expense	155	150	151	162
168				
(Accretion)/amortization of				

other intangibles, net (5)	(4)	(6)	(4)	(4)

Net operating income 32	43	44	40	35
Nonoperating income (a) 2	2	2	2	2
Debt financing 21	16	18	18	17

Pretax earnings 13	29	28	24	20
Income taxes 5	11	12	9	8

Earnings \$ 8	\$ 18	\$ 16	\$ 15	\$ 12
=====				
AVERAGE BALANCE SHEET				
Goodwill and other intangible assets \$ 1,022	\$ 1,034	\$ 1,034	\$ 1,055	\$ 1,025
Other assets 857	949	862	836	840

Total assets \$ 1,879	\$ 1,983	\$ 1,896	\$ 1,891	\$ 1,865
=====				
Debt financing \$ 1,290	\$ 1,248	\$ 1,290	\$ 1,290	\$ 1,290
Assigned funds and other liabilities 381	527	398	393	367
Assigned capital 208	208	208	208	208

Total funds \$ 1,879	\$ 1,983	\$ 1,896	\$ 1,891	\$ 1,865
=====				
PERFORMANCE RATIOS				
Return on assigned capital 15%	34%	31%	29%	23%
Operating margin 16	22	23	21	18
=====				
SERVICING STATISTICS				
Accounting/administration net assets (b)				
Domestic \$ 481	\$ 622	\$ 593	\$ 583	\$ 542
Foreign (c) 29	45	41	35	31

Total \$ 510	\$ 667	\$ 634	\$ 618	\$ 573

Asset Type				
Money Market \$ 297	\$ 341	\$ 343	\$ 349	\$ 345
Equity 118	193	166	148	121
Fixed income 72	92	89	88	79
Other 23	41	36	33	28

Total \$ 510	\$ 667	\$ 634	\$ 618	\$ 573

Custody assets (b) \$ 336	\$ 401	\$ 384	\$ 371	\$ 347

Shareholder accounts (in millions)				
Transfer agency	21	21	20	21

26	Subaccounting	32	29	28	27
25					

51	Total	53	50	48	48

=====

OTHER INFORMATION

Average FTE staff

5,538

=====

4,801	4,760	5,328	5,437
-------	-------	-------	-------

</TABLE>

(a) Net of nonoperating expense.

(b) In billions.

(c) Represents net assets serviced offshore.

THE PNC FINANCIAL SERVICES GROUP, INC.

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DETAILS OF NET INTEREST INCOME AND NET INTEREST MARGIN (Unaudited)

Taxable-equivalent basis

<TABLE>

<CAPTION>

ended	Quarter ended				Year	
	December 31	September 30	June 30	March 31	December 31	December 31
NET INTEREST INCOME						
December 31						
In millions	2003	2003	2003	2003	2002	2003
2002						
	<C>	<C>	<C>	<C>	<C>	<C>
Interest income						
Loans and fees on loans	\$ 463	\$ 479	\$ 497	\$ 509	\$ 542	\$1,948
\$2,304						
Securities	141	141	155	144	150	581
618						
Loans held for sale	13	8	15	12	18	48
135						
Other	46	42	27	30	34	145
128						
Total interest income	663	670	694	695	744	2,722
3,185						
Interest expense						
Deposits	102	106	117	132	149	457
659						
Borrowed funds	73	75	54	57	68	259
316						
Total interest expense	175	181	171	189	217	716
975						
Net interest income	\$ 488	\$ 489	\$ 523	\$ 506	\$ 527	\$2,006
\$2,210						
Lending revenue to total revenue (a)	25 %	24 %	23 %	22 %	27 %	23 %
24 %						

</TABLE>

<TABLE>

<CAPTION>

ended	Quarter ended				Year	
	December 31	September 30	June 30	March 31	December 31	December 31
December 31						
NET INTEREST MARGIN	2003	2003	2003	2003	2002	2003
2002						

	<C>	<C>	<C>	<C>	<C>	<C>
Average yields/rates						
Yield on earning assets						
Loans and fees on loans	5.31 %	5.50 %	5.67 %	5.82 %	6.03 %	5.62 %
Securities	3.63	3.69	4.21	4.41	4.67	3.96
Loans held for sale	3.02	2.11	3.45	2.65	3.48	2.88
Other	3.34	3.18	5.55	3.05	3.68	3.50
Total yield on earning assets	4.60	4.71	5.19	5.17	5.45	4.93
Rate on interest-bearing liabilities						
Deposits	1.20	1.25	1.40	1.56	1.73	1.35
Borrowed funds	2.31	2.45	2.46	2.63	2.93	2.47
Total rate on interest-bearing liabilities	1.50	1.57	1.61	1.77	1.98	1.61
Interest rate spread						
Impact of noninterest-bearing sources	.28	.30	.33	.36	.40	.32
Net interest margin						
	3.38 %	3.44 %	3.91 %	3.76 %	3.87 %	3.64 %

</TABLE>

(a) A reconciliation of net interest income as reported in the Consolidated Statement of Income to net interest income on a taxable-equivalent basis follows:

Year ended	Quarter ended					
	December 31	September 30	June 30	March 31	December 31	December
31 December 31	2003	2003	2003	2003	2002	2003
In millions						
2002						
	<C>	<C>	<C>	<C>	<C>	<C>
Net interest income, GAAP basis	\$485	\$487	\$521	\$503	\$524	\$1,996
Taxable-equivalent adjustment	3	2	2	3	3	10
Net interest income, taxable-equivalent basis	\$488	\$489	\$523	\$506	\$527	\$2,006

</TABLE>

(b) The lending revenue to total revenue ratio is the sum of net interest income and noninterest income from loans, loans held for sale and related noninterest-earning assets and noninterest-bearing liabilities attributable to the lending function divided by the sum of consolidated net interest income and noninterest income.

<TABLE>
<CAPTION>

Year ended

Quarter ended

	December 31	September 30	June 30	March 31	December 31	December
31 December 31	2003	2003	2003	2003	2002	2003
NONINTEREST INCOME						
2002						
<S>	<C>	<C>	<C>	<C>	<C>	<C>
<C>						
Asset management	\$ 229	\$ 216	\$ 209	\$ 207	\$ 202	\$ 861
\$ 853						
Fund servicing	193	188	188	193	194	762
816						
Service charges on deposits	62	60	60	57	61	239
227						
Brokerage	51	46	46	41	44	184
195						
Consumer services	63	65	64	59	61	251
239						
Corporate services	123	132	114	116	151	485
526						
Equity management		(4)	(17)	(4)	(14)	
(25) (51)						
Net securities gains	15	19	26	56	1	116
89						
Investments held by certain variable						
interest entities	10	9				19
Other	115	94	86	70	66	365
303						
Total noninterest income	\$ 861	\$ 825	\$ 776	\$ 795	\$ 766	\$3,257
\$3,197						

Net gains (losses) on institutional loans held for sale (included in "Corporate services" above)	\$ 16	\$ 23	\$ 15	\$ 15	\$ 52	\$ 69
\$ 147						
Noninterest income to total revenue (a)	62 %	63 %	60 %	61 %	59 %	62
% 59 %						

Year ended	Quarter ended					
	December 31	September 30	June 30	March 31	December 31	December
31 December 31	2003	2003	2003	2003	2002	2003
NONINTEREST EXPENSE						
2002						
<S>	<C>	<C>	<C>	<C>	<C>	<C>
<C>						
Staff	\$ 472	\$ 448	\$ 446	\$ 438	\$ 408	
\$1,804 \$1,701						
Net occupancy	65	63	64	90	62	282
243						
Equipment	71	67	69	69	68	
276 271						
Marketing	15	16	18	15	11	
64 51						
Distributions on capital securities (b)			14	14	14	28
58						
Other	235	233	324	230	228	
1,022 903						
Total noninterest expense	\$ 858	\$ 827	\$ 935	\$ 856	\$ 791	\$3,476
\$3,227						

Legal and consulting fees related to regulatory compliance and certain legal proceedings (included in "Other" above)	\$ 1	\$ 1	\$ 5	\$ 2	\$ 10	\$ 9
\$ 30						
Costs incurred under DOJ agreement (included in "Other" above) (c)			\$ 115			\$ 115

</TABLE>

- (a) Calculated as total noninterest income divided by the sum of net interest income and noninterest income.
- (b) The Corporation adopted Statement of Financial Accounting Standards No. 150, "Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity," (SFAS 150) effective July 1, 2003, as required by SFAS 150, the Corporation's mandatorily redeemable capital securities of subsidiary trusts totaling \$848 million were reclassified in the third quarter of 2003 from between the liabilities and shareholders' equity sections of the Consolidated Balance Sheet to borrowed funds. The dividends paid on these financial instruments, previously classified as noninterest expense, were recharacterized as interest expense. Reclassification of prior period amounts was not permitted under SFAS 150.
- (c) See "Agreement with Department of Justice" in the Corporation's July 21, 2003 second quarter 2003 earnings press release included as Exhibit 99.1 to the Corporation's Form 8-K on that date for further information regarding amounts for the quarter ended June 30, 2003.
- (d) The efficiency ratio for all periods presented is computed as noninterest expense divided by the sum of net interest income and noninterest income.

THE PNC FINANCIAL SERVICES GROUP, INC.

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CONSOLIDATED AVERAGE BALANCE SHEET (Unaudited)

<TABLE>
 <CAPTION>

	December 31
December 31	2003
Year ended - in millions	2003
2002	

<S>	<C>
<C>	
ASSETS	
Interest-earning assets	
Loans held for sale	\$ 1,664
\$ 2,897	
Securities	14,674
11,999	
Loans, net of unearned income	
Commercial	14,796
15,922	
Commercial real estate	2,072
2,451	
Consumer	10,617
9,545	
Residential mortgage	3,148
4,639	
Lease financing	3,695
4,173	
Other	359
393	

Total loans, net of unearned income	34,687
37,123	
Other	4,147
3,326	

Total interest-earning assets	55,172
55,345	
Allowance for credit losses	(668)
(628)	
Other noninterest-earning assets	12,775
11,872	

Total assets	\$ 67,279
\$ 66,589	
=====	

Interest-bearing liabilities	
Interest-bearing deposits	
Demand and money market	\$ 22,360
\$ 21,514	
Savings	2,106
2,033	
Retail certificates of deposit	8,810
10,361	
Other time	266
556	
Deposits in foreign offices	283
360	

Total interest-bearing deposits	33,825
34,824	
Borrowed funds	10,491
10,712	

Total interest-bearing liabilities	44,316
45,536	
Demand and other noninterest-bearing deposits	10,637
9,294	
Allowance for unfunded loan commitments	
and letters of credit	82
80	
Accrued expenses and other liabilities	4,855
4,326	

Total liabilities	59,890
59,236	
Minority and noncontrolling interests in	
consolidated subsidiaries	317
212	
Mandatorily redeemable capital securities	
of subsidiary trusts	421
848	
Shareholders' equity	6,651
6,293	

Total liabilities, minority interest, capital	
securities and shareholders' equity	\$ 67,279
\$ 66,589	

=====

SUPPLEMENTAL AVERAGE BALANCE SHEET INFORMATION

Federal funds sold	\$ 491
\$ 1,319	

Interest-bearing deposits	\$ 33,825
\$ 34,824	
Demand and other noninterest-bearing deposits	10,637
9,294	

Total deposits	\$ 44,462
\$ 44,118	

Common shareholders' equity	\$ 6,642
\$ 6,283	

</TABLE>

THE PNC FINANCIAL SERVICES GROUP, INC.

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CONSOLIDATED AVERAGE BALANCE SHEET (Unaudited)

<TABLE>				
<CAPTION>				
	December 31	September 30	June 30	March 31
December 31				
Three months ended - in millions	2003	2003	2003	2003
2002				

<S>	<C>	<C>	<C>	<C>
-----	-----	-----	-----	-----

<C>

ASSETS

Interest-earning assets

Loans held for sale	\$ 1,645	\$ 1,480	\$ 1,754	\$ 1,782
\$ 1,985				
Securities	15,617	15,295	14,672	13,078
12,852				
Loans, net of unearned income				
Commercial	14,465	14,712	14,965	15,050
15,426				
Commercial real estate	1,825	2,034	2,169	2,265
2,382				
Consumer	11,300	10,832	10,346	9,974
9,739				
Residential mortgage	2,932	2,807	3,244	3,619
3,554				
Lease financing	3,477	3,633	3,767	3,909
4,000				
Other	353	360	360	363
356				

Total loans, net of unearned income	34,352	34,378	34,851	35,180
35,457				
Other	5,478	5,142	1,979	3,958
3,631				

Total interest-earning assets	57,092	56,295	53,256	53,998
53,925				
Allowance for credit losses	(645)	(674)	(671)	(682)
(655)				
Other noninterest-earning assets	12,647	12,832	12,980	12,639
12,572				

Total assets	\$ 69,094	\$ 68,453	\$65,565	\$65,955
\$65,842				

LIABILITIES, MINORITY AND NONCONTROLLING INTERESTS, CAPITAL SECURITIES AND SHAREHOLDERS' EQUITY

Interest-bearing liabilities				
Interest-bearing deposits				
Demand and money market	\$ 22,745	\$ 22,475	\$22,141	\$22,073
\$21,713				
Savings	2,099	2,133	2,131	2,058
2,020				
Retail certificates of deposit	8,268	8,460	8,892	9,638
9,977				
Other time	265	264	269	265
269				
Deposits in foreign offices	466	238	220	206
192				

Total interest-bearing deposits	33,843	33,570	33,653	34,240
34,171				
Borrowed funds	12,405	12,099	8,701	8,702
9,045				

Total interest-bearing liabilities	46,248	45,669	42,354	42,942
43,216				
Demand and other noninterest-bearing deposits	11,070	11,040	10,278	10,146
9,933				
Allowance for unfunded loan commitments				
and letters of credit	88	77	77	84
79				
Accrued expenses and other liabilities	4,688	4,827	4,980	4,928
4,829				

Total liabilities	62,094	61,613	57,689	58,100
58,057				
Minority and noncontrolling interests in				
consolidated entities	471	295	252	251
261				
Mandatorily redeemable capital securities				
of subsidiary trusts			848	848
848				
Shareholders' equity	6,529	6,545	6,776	6,756
6,676				

Total liabilities, minority interest, capital				
securities and shareholders' equity	\$ 69,094	\$ 68,453	\$65,565	\$65,955
\$65,842				

SUPPLEMENTAL AVERAGE BALANCE SHEET INFORMATION

Federal funds sold	\$ 12	\$ 46	\$ 116	\$ 1,813
\$ 1,426				
Interest-bearing deposits	\$ 33,843	\$ 33,570	\$33,653	\$34,240
\$34,171				
Demand and other noninterest-bearing deposits	11,070	11,040	10,278	10,146
9,933				
Total deposits	\$ 44,913	\$ 44,610	\$43,931	\$44,386
\$44,104				
Common shareholders' equity	\$ 6,520	\$ 6,536	\$ 6,767	\$ 6,746
\$ 6,666				

</TABLE>

THE PNC FINANCIAL SERVICES GROUP, INC.

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DETAILS OF LOANS AND LOANS HELD FOR SALE (Unaudited)

LOANS

	December 31	September 30	June 30	March 31
December 31				
Period ended-in millions	2003	2003	2003	2003
2002				
Commercial				
Retail/wholesale	\$ 4,197	\$ 4,093	\$ 4,109	\$ 4,147
4,161				
Manufacturing	3,321	3,618	3,591	3,685
3,454				
Service providers	1,822	1,865	1,936	1,978
1,906				
Real estate related	1,303	1,454	1,479	1,441
1,481				
Financial services	1,169	1,251	1,274	1,255
1,218				
Communications	93	68	78	110
124				
Health care	403	413	407	422
458				
Other	1,855	1,861	1,919	2,035
2,185				
Total commercial	14,163	14,623	14,793	15,073
14,987				
Commercial real estate				
Real estate project	1,392	1,429	1,563	1,749
1,750				
Mortgage	432	464	464	492
517				
Total commercial real estate	1,824	1,893	2,027	2,241
2,267				
Consumer				
Home equity	9,790	9,486	8,876	8,435
8,108				
Automobile	543	522	509	476
484				
Other	1,099	1,151	1,166	1,209
1,262				
Total consumer	11,432	11,159	10,551	10,120
9,854				

Residential mortgage 3,921	2,886	2,894	3,114	3,627
Lease financing Equipment 3,560	3,691	3,684	3,580	3,500
Vehicles 1,521	744	934	1,130	1,346
Total lease financing 5,081	4,435	4,618	4,710	4,846
Other 415	349	364	357	356
Unearned income (1,075)	(1,009)	(1,037)	(1,018)	(1,018)
Total, net of unearned income \$35,450	\$34,080	\$34,514	\$ 34,534	\$ 35,245

WHOLESALE LENDING STATISTICS

Portfolio composition-total exposure

Investment grade equivalent or better 52 %	52 %	52 %	53 %	51 %
Non-investment grade-secured lending 24	25	25	24	25
Non-investment grade 24	23	23	23	24
Total 100 %	100 %	100 %	100 %	100 %

Client relationships >\$50 million-total exposure \$13,392	\$12,396	\$12,662	\$ 12,852	\$ 13,086
Client relationships >\$50 million-customers 140	138	139	143	145

CONSUMER LOAN STATISTICS (a)

Net charge-offs to loans .24 %	.29 %	.24 %	.27 %	.24 %
-----------------------------------	-------	-------	-------	-------

LOANS HELD FOR SALE

December 31 Period ended - in millions 2002	December 31 2003	September 30 2003	June 30 2003	March 31 2003
Education loans \$1,035	\$1,014	\$1,140	\$1,059	\$1,243
Institutional lending repositioning 298	70	98	126	181
Other 274	316	293	290	278
Total \$1,607	\$1,400	\$1,531	\$1,475	\$1,702

INSTITUTIONAL LENDING REPOSITIONING

December 31 Period ended - in millions	December 31 2003	September 30 2003	June 30 2003	March 31 2003
---	---------------------	----------------------	-----------------	------------------

2002

	<C>	<C>	<C>	<C>
Loans held for sale				
Credit exposure	\$104	\$150	\$199	\$344
\$626				
Outstandings	70	98	126	181
298				
Exit portfolio				
Credit exposure	51	61	251	374
438				
Outstandings		10	11	9
4				

</TABLE>

(a) Includes consumer, residential mortgage and vehicle leasing.

THE PNC FINANCIAL SERVICES GROUP, INC.

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ALLOWANCES FOR CREDIT LOSSES AND UNFUNDED LOAN COMMITMENTS AND LETTERS OF CREDIT
(Unaudited)

CHANGE IN ALLOWANCE FOR CREDIT LOSSES

	December 31	September 30	June 30	March 31
Three months ended - in millions	2003	2003	2003	2003
December 31				
2002				
Beginning balance	\$648	\$673	\$680	\$673
\$648				
Charge-offs				
Commercial	(53)	(56)	(27)	(32)
(27)				
Commercial real estate		(1)	(2)	
(1)				
Consumer	(10)	(9)	(10)	(10)
(10)				
Residential mortgage	(2)	(1)	(1)	
Lease financing	(4)	(5)	(29)	(8)
(5)				
Total charge-offs	(69)	(72)	(69)	(50)
(43)				
Recoveries				
Commercial	15	5	2	10
3				
Commercial real estate	1			
1				
Consumer	3	3	3	3
3				
Residential mortgage		1		
Lease financing	1		1	1
1				
Total recoveries	20	9	6	14
8				
Net charge-offs				
Commercial	(38)	(51)	(25)	(22)
(24)				
Commercial real estate	1	(1)	(2)	
Consumer	(7)	(6)	(7)	(7)
(7)				
Residential mortgage	(2)		(1)	
Lease financing	(3)	(5)	(28)	(7)
(4)				
Total net charge-offs	(49)	(63)	(63)	(36)
(35)				
Provision for credit losses	34	50	57	36
65				
Acquired allowance (NBOC acquisition)		(1)		
Net change in allowance for unfunded loan				

commitments and letters of credit	(1)	(11)	(1)	7
(5)				

Ending balance	\$632	\$648	\$673	\$680
\$673				
=====				

CHANGE IN ALLOWANCE FOR UNFUNDED LOAN COMMITMENTS AND LETTERS OF CREDIT

<TABLE>					
<CAPTION>					
	December 31	September 30	June 30	March 31	
December 31					
Three months ended - in millions	2003	2003	2003	2003	
2002					

<S>	<C>	<C>	<C>	<C>	<C>
Beginning balance	\$89	\$78	\$77	\$84	
\$79					
Net change in allowance for unfunded					
loan commitments and letters of credit	1	11	1	(7)	
5					

Ending balance	\$90	\$89	\$78	\$77	
\$84					
=====					

NET UNFUNDED COMMITMENTS

<TABLE>					
<CAPTION>					
	December 31	September 30	June 30	March 31	
December 31					
In millions	2003	2003	2003	2003	
2002					

<S>	<C>	<C>	<C>	<C>	<C>
Net unfunded commitments	\$25,187	\$24,664	\$25,514	\$25,652	
\$26,858					
=====					
==					

DETAILS OF NONPERFORMING ASSETS (Unaudited)

NONPERFORMING ASSETS BY TYPE

<TABLE>					
<CAPTION>					
	December 31	September 30	June 30	March 31	
December 31					
Period ended - in millions	2003	2003	2003	2003	
2002					

<S>	<C>	<C>	<C>	<C>	
Nonaccrual loans					
Commercial	\$213	\$286	\$ 296	\$252	
\$226					
Commercial real estate	6	4	6	13	
7					
Consumer	11	10	11	11	
11					
Residential mortgage (a)	24	8	7	7	
7					
Lease financing	11	15	6	51	
57					

Total nonaccrual loans	265	323	326	334	
308					
Troubled debt restructured loan	1	1	1	1	
1					

Total nonperforming loans	266	324	327	335	

309				
Nonperforming loans held for sale (b)	27	35	45	61
97				
Foreclosed and other assets				
Lease	17	18	19	
Residential mortgage	9	9	7	6
6				
Other	9	10	6	6
6				

Total foreclosed and other assets	35	37	32	12
12				

Total nonperforming assets (c)	\$328	\$396	\$ 404	\$408
\$418				

Nonperforming loans to total loans	.78%	.94%	.95%	.95%
.87%				
Nonperforming assets to total loans, loans held for sale and foreclosed assets	.92	1.10	1.12	1.10
1.13				
Nonperforming assets to total assets	.48	.58	.60	.59
.63				
=====				

(a) During the fourth quarter of 2003, the Corporation accelerated the timeframe for recognizing delinquent, well-secured residential mortgage loans as nonperforming. This change resulted in the classification of an additional \$15 million of residential mortgages as nonperforming assets at December 31, 2003.

(b) Includes troubled debt restructured loans held for sale	\$ 10	\$ 9	\$ 11	\$ 12
\$ 17				

(c) Excludes equity management assets carried at estimated fair value (December 31, 2003, September 30, 2003, June 30, 2003, March 31, 2003 and December 31, 2002 amounts include troubled debt restructured assets of \$5 million, \$7 million, \$3 million, \$3 million and \$12 million, respectively).	\$ 37	\$ 38	\$ 39	\$ 30
\$ 40				

CHANGE IN NONPERFORMING ASSETS

<TABLE>
<CAPTION>

December 31, 2003 - in millions	Three months ended	Year ended
<S>	<C>	<C>
Beginning of period	\$396	\$418
Purchases		42
Transferred from accrual	111	467
Returned to performing	(1)	(5)
Principal reductions and payoffs	(110)	(331)
Asset sales	(20)	(54)
Charge-offs and valuation adjustments	(48)	(209)
December 31	\$328	\$328

</TABLE>

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DETAILS OF NONPERFORMING ASSETS (Unaudited)

NONPERFORMING ASSETS BY BUSINESS

<TABLE>
<CAPTION>

December 31	December 31	September 30	June 30	March 31	
Period ended - in millions	2003	2003	2003	2003	2002
<S>	<C>	<C>	<C>	<C>	<C>

REGIONAL COMMUNITY BANKING					
Nonperforming loans (a)	\$ 78	\$ 63	\$ 65	\$ 76	\$ 72
Foreclosed and other assets	12	11	10	10	10

Total	\$ 90	\$ 74	\$ 75	\$ 86	\$

WHOLESALE BANKING-CORPORATE BANKING					
Nonperforming loans	\$ 71	\$118	\$121	\$114	\$104
Nonperforming loans held for sale	24	28	36	52	83
Foreclosed and other assets	21	22	19		

Total	\$116	\$168	\$176	\$166	

WHOLESALE BANKING-PNC REAL ESTATE FINANCE					
Nonperforming loans	\$ 2	\$ 1	\$ 1	\$ 10	\$
Nonperforming loans held for sale				2	
Foreclosed and other assets	1	2	2		

Total	\$ 3	\$ 3	\$ 3	\$ 12	\$

WHOLESALE BANKING-PNC BUSINESS CREDIT					
Nonperforming loans	\$104	\$132	\$135	\$130	\$126
Nonperforming loans held for sale	3	7	9	7	
Foreclosed and other assets	1	1	1	2	

Total	\$108	\$140	\$145	\$139	

PNC ADVISORS					
Nonperforming loans	\$ 11	\$ 10	\$ 5	\$ 5	\$
Foreclosed and other assets		1			

Total	\$ 11	\$ 11	\$ 5	\$ 5	\$

CONSOLIDATED TOTALS					
Nonperforming loans	\$266	\$324	\$327	\$335	\$309
Nonperforming loans held for sale	27	35	45	61	97
Foreclosed and other assets	35	37	32	12	12

Total	\$328	\$396	\$404	\$408	

</TABLE>

LARGEST NONPERFORMING LOANS AT DECEMBER 31, 2003 - IN MILLIONS (b)

<TABLE> <CAPTION>		PNC	Corporate Banking		PNC Business	
Credit						
Ranking	Outstandings	Industry	Outstandings	Industry	Outstandings	
Industry						
<S>	<C>	<C>	<C>	<C>	<C>	<C>
1	\$ 29	Retail/Wholesale	\$17	Service Provider	\$ 29	
Retail/Wholesale						
2	17	Service Provider	12	Manufacturing	17	
Service Provider						

3	17	Service Provider	12	Other Media/Comm	7	Paper
and Forest Prod						
4	12	Manufacturing	8	Manufacturing	6	
Steel						
5	12	Other Media/Comm	8	Manufacturing	5	Auto
MFG and Related						
6	8	Manufacturing	6	Finance	5	
Manufacturing						
7	8	Manufacturing	5	Manufacturing	5	
Manufacturing						
8	8	Service Provider	5	Contractors	4	
Manufacturing						
9	7	Paper and Forest Prod	5	Manufacturing	4	
Service Provider						
10	6	Steel	4	Health Care	3	
Manufacturing						

Total	\$124		\$82		\$ 85	
-------	-------	--	------	--	-------	--

As a percent of nonperforming assets

38%	71%	79%
-----	-----	-----

</TABLE>

(a) See Note (a) on page 26 of this financial supplement. The impact of this change was reflected in the amount at December 31, 2003.

(b) Amounts are not net of allowance for credit losses, if applicable.

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GLOSSARY OF TERMS

Accounting/administration net assets - Net domestic and foreign pooled investment assets for which PNC provides accounting and administration services. These assets are not included on PNC's consolidated balance sheet.

Adjusted average total assets - Primarily comprised of total average quarterly assets plus (less) unrealized losses (gains) on available-for-sale debt securities, less goodwill and certain other intangible assets.

Annualized - Adjusted to reflect a full year of activity.

Assets under management - Assets over which PNC has sole or shared investment authority for its customers/clients. These assets are not included on PNC's consolidated balance sheet.

Assigned capital - Capital assignments based on management's assessment of inherent risks and equity levels at independent companies providing similar products and services in order to present, to the extent practicable, the financial results of each business as if it operated on a stand-alone basis.

Charge-off - Process of removing a loan or portion of a loan from a bank's balance sheet because the loan is considered uncollectible. A charge-off also is recorded when a loan is transferred to held for sale and the loan's market value is less than its carrying amount. This difference is a charge-off.

Common shareholders' equity to total assets - Common shareholders' equity divided by total assets. Common shareholders' equity equals total shareholders' equity less preferred stock and the portion of capital surplus and retained interest related to the preferred stock.

Custody assets - All assets, including pooled investment assets, held on behalf of clients under safekeeping arrangements. Such assets are not reported on PNC's consolidated balance sheet. Assets held in custody at other institutions on behalf of PNC are included in the appropriate asset categories as if held physically by PNC.

Earning assets - Assets that generate income, which include: short-term investments; loans held for sale; loans, net of unearned income; securities; federal funds sold and certain other assets.

Efficiency - Noninterest expense divided by the sum of net interest income and noninterest income.

Institutional lending repositioning - A 2001 PNC strategic action taken to build a more diverse and valuable business mix designed to create shareholder value over time by reducing lending leverage and improving the risk/return characteristics of the banking business.

Leverage ratio - Tier 1 risk-based capital divided by adjusted average total assets.

Net interest margin - Annualized taxable-equivalent net interest income divided by average earning assets.

Nondiscretionary assets under administration - Assets held by PNC for customers/clients in a non-discretionary, custodial capacity. These assets are not included on PNC's consolidated balance sheet.

Noninterest income to total revenue - Total noninterest income divided by total revenue. Total revenue includes total noninterest income plus net interest income.

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Nonperforming assets - Nonperforming assets include nonaccrual loans, troubled debt restructured loans, nonaccrual loans held for sale, foreclosed and other assets.

Nonperforming loans - Nonperforming loans include loans to commercial, lease financing, consumer, commercial real estate and residential mortgage customers as well as troubled debt restructured loans. Nonperforming loans do not include nonaccrual loans held for sale or foreclosed and other assets.

Recovery - Cash proceeds received on a loan that had previously been charged off. The amount received is credited to the allowance for credit losses.

Return on assigned capital - Annualized net income divided by assigned capital.

Return on average assets - Annualized net income or annualized income from continuing operations divided by average assets.

Return on average equity - Annualized net income or annualized income from continuing operations divided by average shareholders' equity.

Risk-weighted assets - Primarily computed by the assignment of specific risk-weights, as defined by The Board of Governors of the Federal Reserve System, to assets and off-balance sheet instruments.

Securitization - The process by which financial assets are legally transformed into securities.

Shareholders' equity to total assets - Total shareholders' equity divided by total assets.

Taxable-equivalent interest - The interest income earned on certain assets is completely or partially exempt from federal income tax. As such, these tax-exempt instruments typically yield lower returns than a taxable investment. In order to provide accurate comparisons of yields and margins for all earning assets, the interest income earned on tax-exempt assets is increased to make them fully equivalent to other taxable interest income investments.

Tier 1 risk-based capital - Tier 1 capital equals: total shareholders' equity, plus trust preferred capital securities, plus certain minority interests that are held by others; less goodwill and certain intangible assets, less equity investments in nonfinancial companies and less net unrealized holding losses on available-for-sale equity securities. Net unrealized holding gains on available-for-sale equity securities, net unrealized holding gains (losses) on available-for-sale debt securities and net unrealized holding gains (losses) on cash flow hedge derivatives are excluded from total shareholders' equity for Tier 1 capital purposes.

Tier 1 risk-based capital ratio - Tier 1 risk-based capital divided by risk-weighted assets.

Total assets serviced - Total domestic and foreign pooled investment assets for which PNC provides related fund processing services. These assets are not included on PNC's consolidated balance sheet.

Total deposits - The sum of total transaction deposits, savings accounts, certificates of deposit, other time deposits and deposits in foreign offices.

Total risk-based capital - Tier 1 risk-based capital plus qualifying senior and subordinated debt, other minority interest not qualified as Tier 1, and the allowance for credit losses, subject to certain limitations.

Total risk-based capital ratio - Total risk-based capital divided by risk-weighted assets.

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BUSINESS DEFINITIONS

REGIONAL COMMUNITY BANKING provides deposit, lending, cash management and

investment services to two million consumer and small business customers within PNC's geographic footprint.

WHOLESALE BANKING includes Corporate Banking, PNC Real Estate Finance and PNC Business Credit.

- CORPORATE BANKING provides credit, equipment leasing, treasury management and capital markets products and services to mid-sized corporations, government entities and selectively to large corporations primarily within PNC's geographic region. Treasury management activities, which include cash and investment management, receivables management, disbursement services and global trade services; capital markets products, which include foreign exchange, derivatives trading and loan syndications; and equipment leasing products are offered through Corporate Banking and sold by several businesses across the Corporation.
- PNC REAL ESTATE FINANCE specializes in financial solutions for the acquisition, development, permanent financing and operation of commercial real estate nationally. PNC Real Estate Finance offers treasury and investment management, access to the capital markets, commercial mortgage loan servicing and other products and services to clients that develop, own, manage, or invest in commercial real estate. PNC's commercial real estate financial services platform provides processing services through Midland Loan Services, Inc., a leading third-party provider of loan servicing and technology to the commercial real estate finance industry. PNC MultiFamily Capital is a national provider of financial services for the multi-family housing industry, particularly affordable, senior and healthcare housing.
- PNC BUSINESS CREDIT provides asset-based lending, treasury management and capital markets products and services to middle market customers nationally. PNC Business Credit's lending services include loans secured by accounts receivable, inventory, machinery and equipment, and other collateral, and its customers include manufacturing, wholesale, distribution, retailing and service industry companies.

PNC ADVISORS provides a full range of tailored investment, trust and banking products and services to affluent individuals and families, including full-service brokerage through J.J.B. Hilliard, W.L.Lyons, Inc. and investment consulting and trust services to the ultra-affluent through Hawthorn. PNC Advisors also serves as investment manager and trustee for employee benefit plans and charitable and endowment assets and provides defined contribution plan services and investment options through its Vested Interest(R) product. PNC Advisors provides services to individuals and corporations primarily within PNC's geographic footprint.

BLACKROCK is one of the largest publicly traded investment management firms in the United States. BlackRock manages assets on behalf of institutions and individuals worldwide through a variety of fixed income, liquidity and equity mutual funds, separate accounts and alternative investment products. Mutual funds include the flagship fund families, BlackRock Funds and BlackRock Provident Institutional Funds. In addition, BlackRock provides risk management and investment system services to institutional investors under the BlackRock Solutions(R) brand name.

PFPC is among the largest providers of mutual fund transfer agency and accounting and administration services in the United States, offering a wide range of fund processing services to the investment management industry. PFPC also provides processing solutions to the international marketplace through its Ireland and Luxembourg operations.