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

July 19, 2005
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 001-09718

Pennsylvania	**25-1435979**
(State or other jurisdiction of incorporation or organization)	**(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)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On July 19, 2005, The PNC Financial Services Group, Inc. (“the Corporation”) issued a press release regarding the Corporation’s earnings and business results for the quarter ended June 30, 2005. The Corporation also provided supplementary financial information on its web site, including financial information disclosed in connection with its earnings press release, and provided electronic slides on its web site used in connection with a related investor conference call scheduled for July 19, 2005. Copies of the press release, supplementary financial information and electronic slides are included in this Report as Exhibits 99.1, 99.2 and 99.3, respectively, and are furnished herewith.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits. The exhibits listed on the Exhibit Index accompanying this Form 8-K are 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: July 19, 2005

By: /s/ Samuel R. Patterson

Samuel R. Patterson
Controller

EXHIBIT INDEX

Number	Description	Method of Filing
99.1	Press release dated July 19, 2005	Furnished herewith
99.2	Financial Supplement (unaudited) for Second Quarter 2005	Furnished herewith
99.3	Electronic slides	Furnished herewith

Exhibit 99.1

NEWS RELEASE

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PNC REPORTS SECOND QUARTER EARNINGS OF $282 MILLION

Company Announces Plan to Realize $400 Million Benefit through One PNC Initiative; 3,000 Positions to be Eliminated

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New Corporate Structure to Enhance Customer Experience, Drive Efficiency

PITTSBURGH, July 19, 2005 – The PNC Financial Services Group, Inc. (NYSE: PNC) today reported second quarter 2005 earnings of $282 million, or $0.98 per diluted share. Earnings a year ago were $304 million, or $1.07 per diluted share, and earnings for the first quarter of 2005 were $354 million, or $1.24 per diluted share. Earnings for the second quarter of 2005 included integration costs and dilution from operations of $18 million after tax, or $.08 per diluted share, related to the acquisition of Riggs National Corporation. For the first six months of 2005, the company earned $636 million, or $2.22 per diluted share, compared with $632 million, or $2.22 per diluted share, for the first six months of 2004.

"We produced a strong quarter despite challenging capital markets conditions," said James E. Rohr, chairman and chief executive officer. "Loans, deposits and our customer base continued to grow, and asset quality remained excellent. These strong trends, along with the many early successes of our entry into the Greater Washington, D.C. marketplace, speak to the strength of the PNC franchise."

Separately, the company announced the plans of its "One PNC" initiative. As a result of this comprehensive effort, PNC intends to save approximately $300 million in costs and achieve at least $100 million in revenue growth on an annual run-rate basis compared with the fourth quarter of 2004.

SECOND QUARTER HIGHLIGHTS

- The Riggs acquisition was completed on Friday, May 13, 2005. A successful conversion of all Riggs customers to PNC's systems was completed over the following weekend. Loan and deposit balances as well as customer acquisition in PNC's new Greater Washington Area met our expectations, and early trends are encouraging.

- Taxable-equivalent net interest income increased 12 percent compared with a year ago and 6 percent compared with last quarter as a result of increased earning assets and higher yields on assets.
- Average total loans increased $7.1 billion, or 18 percent, compared with the second quarter of 2004, driven by targeted sales efforts to capitalize on increased market demand. Four percent of the growth was attributable to the Riggs acquisition.
- Average total deposits increased $7.6 billion, or 16 percent, compared with a year ago, driven by higher certificates of deposit, money market and demand deposit balances, and higher Eurodollar borrowings. The Riggs acquisition accounted for 4 percent of the growth. Compared with a year ago, average interest-bearing deposits increased 17 percent, while average demand and other noninterest-bearing deposits increased 11 percent.
- Noninterest income increased 2 percent compared with a year ago driven by a 33 percent increase in asset management fees and higher fund servicing revenue. These factors were mostly offset by net securities losses compared with gains in the second quarter of 2004, lower gains on institutional loans held for sale, lower trading revenue and lower equity management gains.
- Noninterest expense increased 4 percent compared with the sequential quarter driven by the Riggs acquisition. Apart from the impact of the Riggs and State Street Research & Management (SSRM) acquisitions, expenses were flat compared with the sequential quarter due to disciplined expense control.
- Assets under management at quarter end increased $24 billion, or 6 percent, over the sequential quarter driven primarily by net new business and market appreciation.
- Asset quality remained very strong. The ratio of nonperforming loans to total loans fell to .27 percent from .41 percent a year ago and .29 percent last quarter.

Return on average common equity was 14.34 percent for the quarter compared with 17.41 percent a year ago and 19.17 percent in the first quarter of 2005.

In addition to the Riggs integration, the second quarter of 2005 was impacted by several unusual factors. The company recorded a benefit of $53 million, or $.12 per diluted share, from a loan recovery that resulted from a litigation settlement. This recovery resulted in a credit to the provision for credit losses. Apart from this impact, the provision for credit losses would have been $26 million, an increase of $18 million over the prior quarter primarily resulting from loan growth, including Riggs. The company also recorded a previously announced charge of $.07 per diluted share related to a balance sheet repositioning that resulted in the realization of net securities and other losses of $31 million pre-tax. The quarter’s results were also impacted by a decrease in trading revenue of $37 million pre-tax, or $.08 per diluted share, and a decrease in equity management gains of $20 million pre-tax, or $.05 per diluted share, relative to the first quarter of 2005. For further information regarding the financial impact of the Riggs acquisition, please see page 13 of this news release.

The Consolidated Financial Highlights accompanying this news release include a reconciliation of total earnings for all business segments to consolidated earnings and a reconciliation of net interest income as reported under generally accepted accounting principles (GAAP) to taxable-equivalent net interest income.

THE ONE PNC INITIATIVE

The One PNC initiative, which began in January, is an ongoing, company-wide review of business practices with goals of enhancing the customer experience and improving the company's overall efficiency. As a result of this intensive process, the company plans to reorganize its businesses to reduce bureaucracy and to better serve its customer base.

"I am confident that PNC will emerge from this process a much stronger, much more efficient and unified organization," Mr. Rohr said. "While the One PNC initiative required many difficult decisions, it was necessary that we take dramatic steps to reduce expenses and enhance our revenue growth opportunities. We believe these steps will create powerful operating leverage for PNC and help us provide better customer service."

The company plans to achieve the $300 million in cost savings through a combination of workforce reduction and other efficiency initiatives. Approximately 3,000 positions will be eliminated, with approximately half of those to be achieved through attrition and elimination of open positions. These changes will result in total implementation costs of approximately $85 million, which will be recorded beginning in the third quarter of 2005 and continuing through 2006.

Plans for enhancing revenue identified through the One PNC initiative include a new correspondent banking initiative through which PNC will offer balance sheet management, treasury management and capital markets services for smaller banks in PNC's primary geographic footprint, in addition to many others.

Implementation of ideas generated through the One PNC initiative has begun and will continue through the next 24 months, with a majority of the plans to be executed in 2005. The financial benefit of the program is expected to be realized beginning in 2006.

New Corporate Structure

The company's banking businesses will be reorganized into units comprising consumer and institutional activities in order to increase the span of control and to eliminate layers of management. The consumer business, which will include the consumer and small business banking, wealth management and brokerage businesses, will be led by PNC President Joseph C. Guyaux. The institutional business, which will include middle market and corporate finance, business credit, real estate finance, capital markets and leasing, will be led by Vice Chairman William S. Demchak. Mr. Demchak will continue to oversee the company's asset and liability management and equity management activities. Richard J. Johnson, who is currently the director of finance, will succeed Mr. Demchak as chief financial officer. Messrs. Demchak, Guyaux and Johnson will report to Mr. Rohr. These changes will take effect following the filing of the company's second quarter 2005 Form 10-Q. To read biographies of these PNC leaders, please visit PNC's corporate website at www.pnc.com.

BUSINESS SEGMENT RESULTS

Banking Businesses

Regional Community Banking

Regional Community Banking earned $137 million for the quarter compared with $125 million a year ago and $121 million for the first quarter of 2005. The 10 percent increase over the second quarter of 2004 and 13 percent increase over the first quarter of 2005 were driven by continued customer and balance sheet growth and a sustained focus on expense management.

Regional Community Banking results in the second quarter were highlighted by:

- Customer growth continued. Consumer and small business checking relationships grew by a net 99,000 compared with March 2005 due to the Riggs acquisition as well as strong new customer acquisition and retention. Excluding the impact of the Riggs acquisition, total consumer and small business checking relationships increased 5 percent over the past year.
- Average loan balances increased $1.3 billion, or 7 percent, over the previous quarter, and $2.6 billion, or 15 percent over a year ago. The Riggs acquisition accounted for the majority of the growth over last quarter, while ongoing success in small business and home equity lending contributed to the growth in both periods.
- Average deposit balances increased $1.7 billion, or 4 percent, over the previous quarter and $3.2 billion, or 9 percent, over the prior year. The Riggs acquisition accounted for the majority of the growth over the previous quarter.
- Noninterest expenses increased $9 million compared with the second quarter of 2004 and $17 million over the sequential quarter. Excluding the addition of $14 million in ongoing Riggs expenses, noninterest expense was lower than last year’s second quarter and relatively unchanged compared with the first quarter of 2005. For the first six months of 2005, Regional Community Banking’s efficiency ratio has improved 300 basis points over the same period of 2004.
- The Riggs acquisition added 51 branches and 144 ATMs. The networks now total 825 branches and 3,788 ATMs.
- Credit quality remained strong. The increased provision for credit losses was attributable primarily to growth in the small business loan portfolio.

Wholesale Banking

Wholesale Banking earned $144 million in the second quarter, compared with $113 million for the same period a year ago and $110 million for the first quarter of 2005. The higher earnings compared with both prior periods reflected a negative provision for credit losses of $48 million as a result of a $53 million loan recovery, compared with an $8 million provision in the second quarter of 2004 and a negative provision of $4 million in the first quarter of 2005. In addition to the provision benefit, the higher earnings compared with the sequential quarter were driven by increases in taxable-equivalent net interest income and net gains on sales of commercial mortgages, partially offset by lower income from capital markets activity. In the comparison with a year ago, the provision benefit and an increase in taxable-equivalent net interest income were partially offset by lower net gains on institutional loans held for sale.

Wholesale Banking results in the second quarter were highlighted by:

- Average loan balances increased $1.4 billion, or 8 percent, over the previous quarter and $2.6 billion, or 16 percent, over a year ago. The increases were driven by continued strong customer demand and the Riggs acquisition.
- Average deposits increased $2.2 billion, or 31 percent, compared with the year-earlier period. The increase was driven by sales of treasury management products, a larger commercial mortgage servicing portfolio, and strong liquidity positions within our customer base.
- Taxable-equivalent net interest income increased $11 million compared with the year ago period and $6 million compared with the prior quarter as a result of higher loan and deposit balances.
- Noninterest expense was essentially flat compared with the sequential quarter due to disciplined expense control.

PNC Advisors

PNC Advisors earned $25 million for the second quarter of 2005 compared with $27 million a year ago and $28 million for the first quarter of 2005. The lower earnings compared with a year ago reflected higher expenses associated with various one-time items partially offset by higher investment management revenue and net interest income. The lower earnings compared with the sequential quarter resulted from higher expenses associated with various one-time items. Average consumer loans outstanding at PNC Advisors increased 18 percent and average deposits increased 6 percent compared with the second quarter of 2004. These increases reflected the success of our local, relationship-based sales initiatives.

Assets under management at PNC Advisors totaled $50 billion at June 30, 2005 compared with $49 billion at June 30, 2004 and March 31, 2005.

Asset Management and Processing Businesses

BlackRock

BlackRock earned $53 million for the quarter compared with $48 million a year ago and $47 million for the first quarter of 2005. The higher earnings compared with both prior periods were primarily due to higher advisory fees driven by a growing base of assets under management. Total revenue reached a record $271 million.

Assets under management at BlackRock increased to a record $414 billion at June 30, 2005 compared with $391 billion at March 31, 2005 primarily driven by new business and market appreciation.

BlackRock is approximately 70 percent owned by PNC and is consolidated into PNC's financial statements. Accordingly, approximately 30 percent of BlackRock's earnings are recognized as minority interest expense in the Corporation's consolidated income statement and are reflected on a separate line in the Business Earnings table in the Consolidated Financial Highlights.

PFPC

PFPC earned $24 million for the quarter compared with $17 million a year ago and $23 million for the first quarter of 2005. The higher earnings compared with the year earlier period were attributable to improved operating leverage and strong performances from custody services, securities lending, managed account services and offshore operations, as well as reduced intercompany debt financing costs. Fund servicing revenue increased 11 percent compared with a year ago. Earnings for the second quarter of 2004 included a $3 million after-tax benefit from the accretion of a discounted client contract liability, which ended in May 2004. Earnings for the first quarter of 2005 reflected a $6 million after-tax gain related to the resolution of a client contract dispute offset by a $5 million after-tax charge related to PFPC's prepayment of intercompany debt.

PFPC provided accounting/administration services for $766 billion of net fund assets and provided custody services for $462 billion of fund assets at June 30, 2005. Increases in these statistics over a year ago reflected new business and asset inflows from existing customers. Total fund assets serviced by PFPC were $1.9 trillion at June 30, 2005 compared with $1.6 trillion a year earlier.

"Other"

The "Other" category includes asset and liability management activities, related net securities gains or losses, equity management activities, differences between business segment performance reporting and financial statement (GAAP) reporting, corporate overhead and intercompany eliminations. A net loss of $85 million was reported in "Other" for the quarter compared with a net loss of $12 million a year ago and earnings of $39 million last quarter. Second quarter 2005 results included the impact of the Riggs integration costs of $19 million after-tax. The higher loss compared with the second quarter of 2004 also reflected $26 million in net securities losses compared with $14 million in net securities gains a year ago, lower equity management gains and lower trading revenue. First quarter 2005 results included a benefit of $45 million arising from the reversal of a deferred tax liability related to the transfer of PNC's ownership in BlackRock from PNC Bank, N.A. to our intermediate bank holding company.

CONSOLIDATED REVENUE REVIEW

Taxable-equivalent net interest income totaled $541 million for the quarter compared with $485 million a year ago and $512 million in the first quarter of 2005. The increases over both prior periods resulted from higher income associated with increased interest-earning assets partially offset by higher costs of deposits. The net interest margin in the second quarter was 3.00 percent compared with 3.18 percent a year ago and 3.02 percent last quarter. The decrease in net interest margin compared with the second quarter of 2004 resulted from narrower interest rate spreads caused by lower margins earned on loans, higher costs of deposits and higher average trading account balances. These factors were partially offset by a higher contribution from noninterest-bearing funding sources.

Noninterest income totaled $925 million for the second quarter compared with $910 million a year ago and $973 million last quarter. The decrease compared with the sequential quarter resulted primarily from lower trading revenues, lower equity management gains and higher net securities losses. These factors were partially offset by higher asset management fees, higher consumer-related fees and higher gains on sales of commercial mortgages. The increase compared with a year ago resulted from higher asset management, fund servicing and consumer-related fees, which were mostly offset by net securities losses compared with net securities gains, lower equity management gains, lower trading revenue and lower net gains on institutional loans held for sale.

CONSOLIDATED EXPENSE REVIEW

Noninterest expense totaled $1.04 billion for the quarter compared with $.91 billion a year ago and $1.00 billion for the sequential quarter. The increases over both prior periods were driven by the addition of Riggs and SSRM. Apart from the impact of the acquisitions, noninterest expenses were essentially unchanged compared with the sequential quarter due to disciplined expense control.

CONSOLIDATED BALANCE SHEET REVIEW

Total assets were $90.7 billion at June 30, 2005 compared with $73.1 billion a year ago and $83.4 billion at March 31, 2005. The increases in assets compared with both prior periods reflected increases in loan and securities balances, in part due to the Riggs acquisition.

Average total loans of $47.1 billion for the quarter increased $7.1 billion over a year ago and $3.2 billion over the sequential quarter. The increases were driven by continued improvements in market loan demand and targeted sales efforts across our banking businesses, as well as the Riggs acquisition.

Average total securities balances for the quarter increased $2.0 billion compared with the previous quarter primarily due to the Riggs acquisition.

Average deposits of $56.6 billion for the quarter increased $7.6 billion over a year ago and $3.3 billion over the sequential quarter. The increase compared with the prior quarter was driven by the Riggs acquisition and continued customer growth. The increase compared with a year ago was driven by higher certificates of deposit, money market and demand deposit balances, as well as higher Eurodollar borrowings and the Riggs acquisition.

During the second quarter of 2005, the company issued 6.6 million shares for the acquisition of Riggs and repurchased .3 million common shares at an average cost of $53.84 per share. The impact on PNC’s capital of the Riggs and SSRM acquisitions has restricted share repurchases and will continue to do so over the next several quarters.

ASSET QUALITY REVIEW

Overall asset quality remained strong due to our continued focus on lending that meets our risk-reward parameters. The provision for credit losses for the quarter was a credit of $27 million compared with a charge of $8 million a year ago and for the sequential quarter. The decrease in the provision despite growth in loan balances compared with both prior periods was attributable to the $53 million loan recovery. Apart from this impact, the provision increased compared with both prior periods due to increases in loans.

Net recoveries were $38 million for the quarter compared with net charge-offs of $26 million a year ago and $12 million last quarter. Excluding the large loan recovery, second quarter 2005 net charge-offs were $15 million.

CONFERENCE CALL AND SUPPLEMENTARY FINANCIAL INFORMATION

PNC Chairman and Chief Executive Officer James E. Rohr and Vice Chairman and Chief Financial Officer William S. Demchak will hold a conference call for investors today at 4:30 p.m. Eastern Time regarding the topics addressed in this release and the related financial supplement. Investors should call five to 10 minutes before the start of the conference call at 800-990-2718 (domestic) or 706-643-0187 (international). A taped replay of the call will be available for one week at 800-642-1687 (domestic) and 706-645-9291 (international); enter conference ID 7411123. A slide presentation to accompany the conference call remarks may be found on PNC's website at www.pnc.com under "For Investors."

In addition, internet access to the call (listen-only) and to PNC's second quarter 2005 earnings release and supplementary financial information will be available on PNC's website at www.pnc.com under "For Investors." A replay of the webcast will be available on PNC's website for 30 days.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

We make statements in this news release and in the conference call regarding this news release, and we may from time to time make other statements, regarding our outlook or expectations for earnings, revenues, expenses and/or other matters regarding or affecting PNC that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project" and other similar words and expressions.

Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made. We do not assume any duty and do not undertake to update our forward-looking statements. Actual results or future events could differ, possibly materially, from those that we anticipated in our forward-looking statements, and future results could differ materially from our historical performance.

In addition to factors that we have disclosed in our 2004 annual report on Form 10-K, our first quarter 2005 report on Form 10-Q, and in other reports that we file with the SEC (accessible on the SEC's website at www.sec.gov and on or through PNC's corporate website at www.pnc.com) and those that we may discuss elsewhere in this news release, PNC's forward-looking statements are subject to, among others, the following risks and uncertainties, which could cause actual results or future events to differ materially from those that we anticipated in our forward-looking statements or from our historical performance:

- *changes in political, economic or industry conditions, the interest rate environment, or the financial and capital markets (including as a result of actions of the Federal Reserve Board affecting interest rates, the money supply, or otherwise reflecting changes in monetary policy), which could affect: (a) credit quality and the extent of our credit losses; (b) the extent of funding of our unfunded loan commitments and letters of credit; (c) our allowances for loan and lease losses and unfunded loan commitments and letters of credit; (d) demand for our credit or fee-based products and services; (e) our net interest income; (f) the value of assets under management and assets serviced, of private equity investments, of other debt and equity investments, of loans held for sale, or of other on-balance sheet or off-balance sheet assets; or (g) the availability and terms of funding necessary to meet our liquidity needs;*

- *the impact on us of legal and regulatory developments, including the following: (a) the resolution of legal proceedings or regulatory and other governmental inquiries; (b) increased litigation risk from recent regulatory and other governmental developments; (c) the results of the regulatory examination process, our failure to satisfy the requirements of agreements with governmental agencies, and regulators' future use of supervisory and enforcement tools; (d) legislative and regulatory reforms, including changes to tax laws; and (e) changes in accounting policies and principles, with the impact of any such developments possibly affecting our ability to operate our businesses or our financial condition or results of operations or our reputation, which in turn could have an impact on such matters as business generation and retention, our ability to attract and retain management, liquidity and funding;*
- *the impact on us of changes in the nature and extent of our competition;*
- *the introduction, withdrawal, success and timing of our business initiatives and strategies;*
- *customer acceptance of our products and services, and our customers' borrowing, repayment, investment and deposit practices;*
- *the impact on us of changes in the extent of customer or counterparty delinquencies, bankruptcies or defaults, which could affect, among other things, credit and asset quality risk and our provision for credit losses;*
- *the ability to identify and effectively manage risks inherent in our businesses;*
- *how we choose to redeploy available capital, including the extent and timing of any share repurchases and acquisitions or other investments in our businesses;*
- *the impact, extent and timing of technological changes, the adequacy of intellectual property protection, and costs associated with obtaining rights in intellectual property claimed by others;*
- *the timing and pricing of any sales of loans or other financial assets held for sale;*
- *our ability to obtain desirable levels of insurance and to successfully submit claims under applicable insurance policies;*
- *the relative and absolute investment performance of assets under management; and*
- *the extent of terrorist activities and international hostilities, increases or continuations of which may adversely affect the economy and financial and capital markets generally or us specifically.*

Our future results are likely to be affected significantly by the results of the implementation of our One PNC initiative, as discussed in this news releaseGenerally, the amounts of our anticipated cost savings and revenue enhancements are based to some extent on estimates and assumptions regarding future business performance and expenses, and these estimates and assumptions may prove to be inaccurate in some respects. Some or all of the above factors may cause the anticipated expense savings and revenue enhancements from that initiative not to be achieved in their entirety, not to be accomplished within the expected time frame, or to result in implementation charges beyond those currently contemplated or some other unanticipated adverse impact. Furthermore, the implementation of cost savings ideas may have unintended impacts on our ability to attract and retain business and customers, while revenue enhancement ideas may not be successful in the marketplace or may result in unintended costs. Assumed attrition required to achieve workforce reductions may not come in the right places or at the right times to meet planned goals.

In addition, we grow our business from time to time by acquiring other financial services companies. Acquisitions in general present us with a number of risks and uncertainties related both to the acquisition transactions themselves and to the integration of the acquired businesses into PNC after closing. In particular, acquisitions may be substantially more expensive to complete (including the integration of the acquired company) and the anticipated benefits, including anticipated cost savings and strategic gains, may be significantly harder or take longer to achieve than expected. As a regulated financial institution, our pursuit of attractive acquisition opportunities could be negatively impacted due to regulatory delays or other regulatory issues. Regulatory and/or legal issues of an acquired business may cause reputational harm to PNC following the acquisition and integration of the acquired business into ours and may result in additional future costs and expenses arising as a result of those issues. Recent acquisitions, including our acquisition of Riggs National Corporation, continue to present the integration and other post-closing risks and uncertainties described above.

You can find additional information on the foregoing risks and uncertainties and additional factors that could affect the results anticipated in our forward-looking statements or from our historical performance in the reports that we file with the SEC. You can access our SEC reports on the SEC's website at www.sec.gov and on or through our corporate website at www.pnc.com.

Also, risks and uncertainties that could affect the results anticipated in forward-looking statements or from historical performance relating to our majority-owned subsidiary BlackRock, Inc. are discussed in more detail in BlackRock's filings with the SEC, accessible on the SEC's website and on or through BlackRock's website at www.blackrock.com.

The PNC Financial Services Group, Inc. is one of the nation's largest diversified financial services organizations, providing consumer and business banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management; asset management and global fund services.

[TABULAR MATERIAL FOLLOWS]

Consolidated Financial Highlights

The PNC Financial Services Group, Inc.

Dollars in millions, except per share data *Unaudited*	For the three months ended June 30 2005	March 31 2005	June 30 2004	For the six months ended June 30 2005	June 30 2004
FINANCIAL PERFORMANCE					
Revenue					
Net interest income *(taxable-equivalent basis)* (a)	$ 541	$ 512	$ 485	$ 1,053	$ 982
Noninterest income	925	973	910	1,898	1,821
Total revenue	$1,466	$ 1,485	$1,395	$ 2,951	$ 2,803
Net income	$ 282	$ 354	$ 304	$ 636	$ 632
Diluted earnings per common share	$ .98	$ 1.24	$ 1.07	$ 2.22	$ 2.22
Cash dividends declared per common share	$ .50	$ .50	$ .50	$ 1.00	$ 1.00
SELECTED RATIOS					
Net interest margin	3.00%	3.02%	3.18%	3.01%	3.24%
Noninterest income to total revenue (b)	63	66	65	65	65
Efficiency (c)	71	68	65	69	65
Return on					
Average common shareholders' equity	14.34%	19.17%	17.41%	16.68%	18.13%
Average assets	1.29	1.72	1.66	1.50	1.73

Certain prior period amounts included in these Consolidated Financial Highlights have been reclassified to conform to the current period presentation.

(a) The interest income earned on certain earning assets is completely or partially exempt from federal income tax. As such, these tax-exempt instruments typically yield lower returns than a taxable investment. To provide more meaningful comparisons of yields and margins for all earning assets, we have increased the interest income earned on tax-exempt assets to make it fully equivalent to interest income on other taxable investments.

The following is a reconciliation of net interest income as reported in the Consolidated Income Statement to net interest income on a taxable-equivalent basis (in millions):

	For the three months ended June 30 2005	March 31 2005	June 30 2004	For the six months ended June 30 2005	June 30 2004
Net interest income, GAAP basis	$ 534	$ 506	$ 481	$ 1,040	$ 975
Taxable-equivalent adjustment	7	6	4	13	7
Net interest income, taxable-equivalent basis	$ 541	$ 512	$ 485	$ 1,053	$ 982

(b) Calculated as noninterest income divided by the sum of net interest income and noninterest income.

(c) Calculated as noninterest expense divided by the sum of net interest income and noninterest income.

Consolidated Financial Highlights

The PNC Financial Services Group, Inc.

In millions *Unaudited*	For the three months ended June 30 2005	March 31 2005	June 30 2004	For the six months ended June 30 2005	June 30 2004
BUSINESS EARNINGS SUMMARY AND RECONCILIATION TO TOTAL CONSOLIDATED RESULTS (a)					
Banking businesses					
Regional Community Banking	$ 137	$ 121	$ 125	$ 258	$ 227
Wholesale Banking	144	110	113	254	235
PNC Advisors	25	28	27	53	58
Total banking businesses	306	259	265	565	520
Asset management and processing businesses					
BlackRock	53	47	48	100	103
PFPC	24	23	17	47	33
Total asset management and processing businesses	77	70	65	147	136
Total business segment earnings	383	329	330	712	656
Minority interest in income of BlackRock	(16)	(14)	(14)	(30)	(30)
Other	(85)	39	(12)	(46)	6
Total consolidated	$ 282	$ 354	$ 304	$ 636	$ 632

Dollars in millions, except per share data *Unaudited*	June 30 2005	March 31 2005	June 30 2004
BALANCE SHEET DATA			
Assets	$90,738	$83,359	$73,119
Loans, net of unearned income	49,317	44,674	40,835
Allowance for loan and lease losses	628	600	593
Securities	20,437	18,449	14,954
Loans held for sale	2,275	2,067	1,457
Deposits	58,673	55,169	49,994
Borrowed funds	18,206	14,514	10,937
Allowance for unfunded loan commitments and letters of credit	84	78	84
Shareholders’ equity	8,243	7,579	7,064
Common shareholders’ equity	8,235	7,571	7,056
Book value per common share	28.35	26.78	25.01
Common shares outstanding (millions)	290	283	282
Loans to deposits	84%	81%	82%
ASSETS UNDER MANAGEMENT (billions)	$ 456	$ 432	$ 350
FUND ASSETS SERVICED (billions)			
Accounting/administration net assets	$ 766	$ 745	$ 665
Custody assets	462	462	416
CAPITAL RATIOS			
Tier 1 Risk-based (b)	8.4%	8.7%	9.1%
Total Risk-based (b)	11.9	12.6	12.9
Leverage (b)	7.3	7.3	7.7
Tangible common (c)	5.1	5.3	5.6
Common shareholders’ equity to assets	9.08	9.08	9.65
ASSET QUALITY RATIOS			
Nonperforming assets to loans, loans held for sale and foreclosed assets	.32%	.35%	.49%
Nonperforming loans to loans	.27	.29	.41
Net charge-offs to average loans (for the three months ended)[(d)]	(.32)	.11	.26
Allowance for loan and lease losses to loans	1.27	1.34	1.45
Allowance for loan and lease losses to nonperforming loans	476	458	351

(a) See the Review of Businesses section of Item 7 of our Annual Report on Form 10-K for the year ended December 31, 2004 (2004 Form 10-K) and of our Quarterly Report on Form 10-Q for the first quarter of 2005 for additional information regarding presentation of results for our business segments. Our business segment information is presented based on our management accounting practices and our management structure. We refine our methodologies from time to time as our management accounting practices are enhanced and our businesses change.

(b) Estimated for June 30, 2005.

(c) Common shareholders’ equity less goodwill and other intangible assets (excluding mortgage servicing rights) divided by assets less goodwill and other intangible assets (excluding mortgage servicing rights).

(d) This ratio reflects the impact of a $53 million loan recovery during the second quarter of 2005. Excluding the impact of this recovery, the ratio of net charge-offs to average loans for the second quarter of 2005 would have been .13%.

Consolidated Financial Highlights

The PNC Financial Services Group, Inc.

Impact of Riggs National Corporation (Riggs) Acquisition on Consolidated Results

In millions
Unaudited

Income Statement Data

For the three months ended June 30, 2005	PNC Excluding Riggs	Riggs Ongoing Operations	Riggs Integration Costs	Consolidated PNC
Net interest income (taxable-equivalent basis)	$ 524	$ 17		$ 541
Noninterest income	917	8		925
Provision for credit losses	(32)		$ 5	(27)
Total noninterest expense	998	23	15	1,036
Income taxes	159	1	(1)(a)	159
Net income (loss)	300	1	(19)	282
Diluted earnings (loss) per share impact	$ 1.06	$ (.01)(b)	$ (.07)	$ .98

(a) Includes deferred state income taxes of approximately $6 million, net of federal income tax benefit, established for PNC.
(b) Reflects the dilutive impact of 6.6 million additional common shares issued to acquire Riggs.

Period-end Balance Sheet Data

As of June 30, 2005	PNC Excluding Riggs	Riggs	Consolidated PNC
Loans			
Commercial lending	$ 25,265	$1,242	$ 26,507
Consumer	16,107	463	16,570
Residential mortgages	5,404	1,104	6,508
Other, including total unearned income	(292)	24	(268)
Total loans, net of unearned income	$ 46,484	$2,833	$ 49,317
Deposits			
Interest-bearing	$ 42,233	$2,689	$ 44,922
Noninterest-bearing	12,972	779	13,751
Total deposits	$ 55,205	$3,468	$ 58,673

Average Balance Sheet Data

For the three months ended June 30, 2005			
Average loans, net of unearned income			
Commercial lending	$ 23,931	$ 641	$ 24,572
Consumer	15,944	251	16,195
Residential mortgages	5,157	585	5,742
Other	625	2	627
Total average loans, net of unearned income	$ 45,657	$1,479	$ 47,136
Average deposits			
Interest-bearing	$ 42,231	$1,419	$ 43,650
Demand and other noninterest-bearing	12,570	417	12,987
Total average deposits	$ 54,801	$1,836	$ 56,637

Exhibit 99.2

THE PNC FINANCIAL SERVICES GROUP, INC.

FINANCIAL SUPPLEMENT
SECOND QUARTER 2005
UNAUDITED

THE PNC FINANCIAL SERVICES GROUP, INC.
FINANCIAL SUPPLEMENT
SECOND QUARTER 2005
UNAUDITED

The information contained in this Financial Supplement is preliminary, unaudited and based on data available at July 19, 2005. We have reclassified certain prior period amounts included in this Financial Supplement to be consistent with the current period presentation. This information speaks only as of the particular date or dates included in the schedules. We do not undertake any obligation to, and disclaim any duty to, correct or update any of the information provided in this Financial Supplement. Our future financial performance is subject to risks and uncertainties as described in our SEC filings.

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

THE PNC FINANCIAL SERVICES GROUP, INC.

Consolidated Income Statement (Unaudited)

For the three months ended - in millions, except per share data	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Interest Income					
Loans and fees on loans	$ 646	$ 578	$ 547	$ 516	$ 490
Securities available for sale and held to maturity	199	173	154	139	130
Other	56	53	42	30	38
Total interest income	901	804	743	685	658
Interest Expense					
Deposits	224	182	152	121	107
Borrowed funds	143	116	88	73	70
Total interest expense	367	298	240	194	177
Net interest income	534	506	503	491	481
Provision for credit losses	(27)	8	19	13	8
Net interest income less provision for credit losses	561	498	484	478	473
Noninterest Income					
Asset management	334	314	256	239	252
Fund servicing	219	220	209	204	200
Service charges on deposits	67	59	65	65	63
Brokerage	57	55	53	52	56
Consumer services	74	66	68	66	67
Corporate services	117	107	120	100	128
Equity management gains	12	32	9	16	35
Net securities gains (losses)	(26)	(9)	10	16	14
Other	71	129	114	80	95
Total noninterest income	925	973	904	838	910
Noninterest Expense					
Compensation	481	479	452	500	414
Employee benefits	86	83	82	76	77
Net occupancy	72	73	64	68	67
Equipment	74	74	74	72	70
Marketing	25	20	24	19	24
Other	298	270	253	246	258
Total noninterest expense	1,036	999	949	981	910
Income before minority and noncontrolling interests and income taxes	450	472	439	335	473
Minority and noncontrolling interests in income (loss) of consolidated entities	9	6	5	(13)	11
Income taxes	159	112	127	90	158
Net income	$ 282	$ 354	$ 307	$ 258	$ 304
Earnings Per Common Share					
Basic	$ .99	$ 1.26	$ 1.09	$ .92	$ 1.08
Diluted	$ .98	$ 1.24	$ 1.08	$ .91	$ 1.07
Average Common Shares Outstanding					
Basic	285	281	281	281	281
Diluted	288	284	283	283	283

THE PNC FINANCIAL SERVICES GROUP, INC.

Consolidated Balance Sheet (Unaudited)

In millions, except par value	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Assets					
Cash and due from banks	$ 3,442	$ 2,908	$ 3,230	$ 3,005	$ 3,065
Federal funds sold and resale agreements	89	1,252	1,635	1,154	1,096
Other short-term investments, including trading securities	2,203	2,354	1,848	1,801	1,335
Loans held for sale	2,275	2,067	1,670	1,582	1,457
Securities available for sale and held to maturity	20,437	18,449	16,761	16,824	14,954
Loans, net of unearned income of $847, $872, $902, $931 and $923	49,317	44,674	43,495	42,480	40,835
Allowance for loan and lease losses	(628)	(600)	(607)	(581)	(593)
Net loans	48,689	44,074	42,888	41,899	40,242
Goodwill	3,416	2,976	3,001	3,007	2,978
Other intangible assets	700	613	354	348	351
Other	9,487	8,666	8,336	7,678	7,641
Total assets	$90,738	$83,359	$ 79,723	$ 77,298	$73,119
Liabilities					
Deposits					
Noninterest-bearing	$13,751	$12,808	$ 12,915	$ 12,461	$12,246
Interest-bearing	44,922	42,361	40,354	38,701	37,748
Total deposits	58,673	55,169	53,269	51,162	49,994
Borrowed funds					
Federal funds purchased	2,701	995	219	2,008	1,069
Repurchase agreements	2,042	2,077	1,376	1,595	1,163
Bank notes and senior debt	2,920	3,662	2,383	2,997	2,796
Subordinated debt	4,105	3,988	4,050	3,569	3,510
Commercial paper	3,998	2,381	2,251	1,805	1,743
Other	2,440	1,411	1,685	945	656
Total borrowed funds	18,206	14,514	11,964	12,919	10,937
Allowance for unfunded loan commitments and letters of credit	84	78	75	96	84
Accrued expenses	2,358	2,288	2,406	2,402	2,221
Other	2,667	3,199	4,032	2,908	2,400
Total liabilities	81,988	75,248	71,746	69,487	65,636
Minority and noncontrolling interests in consolidated entities	507	532	504	499	419
Shareholders' Equity					
Preferred stock (a)					
Common stock - $5 par value					
Authorized 800 shares, issued 353 shares	1,764	1,764	1,764	1,764	1,764
Capital surplus	1,353	1,275	1,265	1,246	1,235
Retained earnings	8,626	8,485	8,273	8,107	7,991
Deferred compensation expense	(70)	(42)	(51)	(52)	(54)
Accumulated other comprehensive loss	(41)	(175)	(54)	(25)	(139)
Common stock held in treasury at cost: 62, 70, 70, 70 and 71 shares	(3,389)	(3,728)	(3,724)	(3,728)	(3,733)
Total shareholders' equity	8,243	7,579	7,473	7,312	7,064
Total liabilities, minority and noncontrolling interests, and shareholders' equity	$90,738	$83,359	$ 79,723	$ 77,298	$73,119
CAPITAL RATIOS					
Tier 1 Risk-based (b)	8.4%	8.7%	9.0%	9.0%	9.1%
Total Risk-based (b)	11.9	12.6	13.0	12.5	12.9
Leverage (b)	7.3	7.3	7.6	7.7	7.7
Tangible common	5.1	5.3	5.7	5.6	5.6
Common shareholders' equity to assets	9.08	9.08	9.36	9.45	9.65
ASSET QUALITY RATIOS					
Nonperforming assets to loans, loans held for sale and foreclosed assets	.32%	.35%	.39%	.42%	.49%
Nonperforming loans to loans	.27	.29	.33	.35	.41
Net charge-offs to average loans (For the three months ended) (c)	(.32)	.11	.13	.12	.26
Allowance for loan and lease losses to loans	1.27	1.34	1.40	1.37	1.45
Allowance for loan and lease losses to nonperforming loans	476	458	424	393	351

(a) Less than $.5 million at each date.
(b) Estimated for June 30, 2005.
(c) This ratio for the three months ended June 30, 2005 reflects the impact of a $53 million loan recovery during that quarter. Excluding the impact of this recovery, the ratio of net charge-offs to average loans for the second quarter of 2005 would have been .13%.

THE PNC FINANCIAL SERVICES GROUP, INC.

Results of Businesses - Summary and Reconciliation to Total Consolidated Results(Unaudited) (a)

Three months ended – dollars in millions

Earnings

	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Banking businesses					
Regional Community Banking	$ 137	$ 121	$ 143	$ 134	$ 125
Wholesale Banking	144	110	108	100	113
PNC Advisors	25	28	24	24	27
Total banking businesses	306	259	275	258	265
Asset management and processing businesses					
BlackRock (b)	53	47	50	(10)	48
PFPC	24	23	20	17	17
Total asset management and processing businesses	77	70	70	7	65
Total business segment earnings	383	329	345	265	330
Minority interest in (income) loss of BlackRock	(16)	(14)	(15)	3	(14)
Other	(85)	39	(23)	(10)	(12)
Total consolidated earnings	$ 282	$ 354	$ 307	$ 258	$ 304

Revenue (c)

	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Banking businesses					
Regional Community Banking	$ 551	$ 506	$ 536	$ 525	$ 511
Wholesale Banking	323	312	333	299	322
PNC Advisors	159	156	154	151	154
Total banking businesses	1,033	974	1,023	975	987
Asset management and processing businesses					
BlackRock	271	250	188	171	184
PFPC	221	230	209	203	199
Total asset management and processing businesses	492	480	397	374	383
Total business segment revenue	1,525	1,454	1,420	1,349	1,370
Other	(59)	31	(7)	(13)	25
Total consolidated revenue	$1,466	$ 1,485	$ 1,413	$ 1,336	$1,395

(a) See the Review of Businesses section of Item 7 of our Annual Report on Form 10-K for the year ended December 31, 2004 (2004 Form 10-K) and of our Quarterly Report on Form 10-Q for the first quarter of 2005 for additional information regarding presentation of results for our business segments. Our business segment information is presented based on our management accounting practices and our management structure. We refine our methodologies from time to time as our management accounting practices are enhanced and our businesses change.

(b) BlackRock results for the third quarter of 2004 reflect a $57 million after-tax impact for BlackRock's 2002 Long-Term Retention and Incentive Plan (LTIP) charge. Our 2004 Form 10-K has additional information on the LTIP and related charges under Note 22 Stock-Based Compensation Plans in the Notes To Consolidated Financial Statements.

(c) Business segment revenue is presented on a taxable-equivalent basis except for BlackRock and PFPC. BlackRock began reporting revenue on a taxable-equivalent basis in the third quarter of 2004. PFPC revenue for all periods and second quarter 2004 BlackRock revenue is presented on a book (GAAP) basis. The interest income earned on certain earning assets is completely or partially exempt from federal income tax. As such, these tax-exempt instruments typically yield lower returns than a taxable investment. To provide more meaningful comparisons of yields and margins for all earning assets, we have increased the interest income earned on tax-exempt assets to make it fully equivalent to interest income on other taxable investments. The following is a reconciliation of total consolidated revenue on a book (GAAP) basis to total consolidated revenue on a taxable-equivalent basis (in millions):

	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Total consolidated revenue, book (GAAP) basis	$1,459	$ 1,479	$ 1,407	$ 1,329	$1,391
Taxable-equivalent adjustment	7	6	6	7	4
Total consolidated revenue, taxable-equivalent basis	$1,466	$ 1,485	$ 1,413	$ 1,336	$1,395

THE PNC FINANCIAL SERVICES GROUP, INC.

Regional Community Banking (Unaudited) (a)

Three months ended *Taxable-equivalent basis* (a) *Dollars in millions*	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
INCOME STATEMENT					
Net interest income	$ 367	$ 341	$ 345	$ 342	$ 340
Noninterest income					
Service charges on deposits	65	57	62	63	60
Investment products	29	28	27	27	29
Other	90	80	102	93	82
Total noninterest income	184	165	191	183	171
Total revenue	551	506	536	525	511
Provision for credit losses	16	14	14	13	6
Noninterest expense					
Compensation and employee benefits	136	128	136	132	130
Net occupancy and equipment	68	66	63	66	66
Other	112	105	98	102	111
Total noninterest expense	316	299	297	300	307
Pretax earnings	219	193	225	212	198
Income taxes	82	72	82	78	73
Earnings	$ 137	$ 121	$ 143	$ 134	$ 125
AVERAGE BALANCE SHEET					
Loans					
Consumer					
Home equity	$ 12,278	$ 11,863	$ 11,652	$ 11,283	$ 10,734
Indirect	917	892	881	879	836
Other consumer	414	405	464	514	533
Total consumer	13,609	13,160	12,997	12,676	12,103
Commercial	4,599	4,372	4,220	4,113	3,943
Floor plan	1,050	1,013	961	929	1,037
Residential mortgage	1,235	677	708	737	776
Other	24	26	26	25	24
Total loans	20,517	19,248	18,912	18,480	17,883
Goodwill	1,090	991	1,000	1,005	1,005
Loans held for sale	1,455	1,345	1,221	1,238	1,156
Other assets	1,449	1,386	1,443	1,447	1,587
Total assets	$ 24,511	$ 22,970	$ 22,576	$ 22,170	$ 21,631
Deposits					
Noninterest-bearing demand	$ 7,048	$ 6,715	$ 6,883	$ 6,712	$ 6,464
Interest-bearing demand	7,234	6,996	7,098	6,937	6,916
Money market	12,340	12,046	11,937	12,112	12,465
Total transaction deposits	26,622	25,757	25,918	25,761	25,845
Savings	2,671	2,724	2,727	2,659	2,548
Certificates of deposit	10,726	9,833	9,363	8,775	8,421
Total deposits	40,019	38,314	38,008	37,195	36,814
Other liabilities	130	132	164	185	223
Capital	2,510	2,447	2,420	2,375	2,364
Total funds	$ 42,659	$ 40,893	$ 40,592	$ 39,755	$ 39,401
PERFORMANCE RATIOS					
Return on capital	22%	20%	24%	22%	21%
Noninterest income to total revenue	33	33	36	35	33
Efficiency	57	59	55	57	60
OTHER INFORMATION (b)					
Nonperforming assets	$ 79	$ 84	$ 91	$ 85	$ 81
Net charge-offs	$ 16	$ 14	$ 11	$ 10	$ 10
Annualized net charge-off ratio	.31%	.29%	.23%	.22%	.22%
Home equity portfolio credit statistics:					
% of first lien positions	51%	51%	51%	51%	51%
Weighted average loan-to-value ratios	71%	71%	71%	71%	71%
Weighted average FICO scores	719	716	716	717	717
Loans 90 days past due	.19%	.20%	.22%	.22%	.20%
Gains on sales of education loans (c)	$ 3	$ 1	$ 13	$ 15	$ 2
Average FTE staff	10,184	9,886	10,109	10,251	10,254

ATMs	3,788	3,610	3,581	3,555	3,528
Branches	825	770	774	774	775
Consumer and small business checking relationships	1,860,000	1,761,000	1,741,000	1,732,000	1,700,000
Consumer DDA households using online banking	787,000	743,000	711,000	690,000	663,000
% of consumer DDA households using online banking	47%	47%	45%	44%	43%
Consumer DDA households using online bill payment	166,000	131,000	112,000	108,000	112,000
% of consumer DDA households using online bill payment	10%	8%	7%	7%	7%
Small business deposits					
Noninterest-bearing	$ 4,267	$ 4,086	$ 4,203	$ 4,067	$ 3,908
Interest-bearing	1,478	1,556	1,764	1,574	1,515
Money market	2,774	2,630	2,836	2,788	2,707
Certificates of deposit	353	352	318	304	300

(a) See Notes (a) and (c) on page 3.
(b) Presented as of period-end, except for net charge-offs, annualized net charge-off ratio, home equity portfolio weighted average statistics, gains on sales of education loans, average FTEs and small business deposits.
(c) Included in " Noninterest income - Other" above.

THE PNC FINANCIAL SERVICES GROUP, INC.

Wholesale Banking (Unaudited) (a)

Three months ended *Taxable-equivalent basis* **(a)** *Dollars in millions except as noted*	**June 30 2005**	**March 31 2005**	**December 31 2004**	**September 30 2004**	**June 30 2004**
INCOME STATEMENT					
Net interest income	$ 182	$ 176	$ 183	$ 180	$ 171
Noninterest income					
Net commercial mortgage banking					
Net gains on loan sales	18	9	20	6	14
Servicing and other fees, net of amortization	15	14	12	12	12
Net gains on institutional loans held for sale	2	2	2	5	17
Other	106	111	116	96	108
Noninterest income	141	136	150	119	151
Total revenue	323	312	333	299	322
Provision for credit losses	(48)	(4)	9	1	8
Noninterest expense	168	167	181	166	162
Pretax earnings	203	149	143	132	152
Noncontrolling interests in income of consolidated entities	(11)	(11)	(11)	(12)	(10)
Income taxes	70	50	46	44	49
Earnings	$ 144	$ 110	$ 108	$ 100	$ 113
AVERAGE BALANCE SHEET					
Loans					
Corporate banking (b)	$10,940	$10,417	$ 10,139	$ 9,776	$ 9,669
Commercial real estate	2,139	1,807	1,824	1,902	1,934
Commercial - real estate related	2,090	1,782	1,743	1,704	1,465
PNC Business Credit	4,303	4,050	3,976	3,838	3,788
Total loans (b)	19,472	18,056	17,682	17,220	16,856
Loans held for sale	694	598	555	349	493
Other assets	6,014	5,430	4,514	4,010	4,640
Total assets	$26,180	$24,084	$ 22,751	$ 21,579	$21,989
Deposits	$ 9,165	$ 8,683	$ 8,536	$ 7,882	$ 6,981
Commercial paper	2,168	2,127	1,954	1,679	1,815
Other liabilities	4,005	3,777	3,395	2,944	3,583
Capital	1,671	1,692	1,590	1,586	1,659
Total funds	$17,009	$16,279	$ 15,475	$ 14,091	$14,038
PERFORMANCE RATIOS					
Return on capital	35%	26%	27%	25%	27%
Noninterest income to total revenue	44	44	45	40	47
Efficiency	52	54	54	56	50
COMMERCIAL MORTGAGE SERVICING PORTFOLIO (in billions)					
Beginning of period	$ 105	$ 98	$ 93	$ 89	$ 86
Acquisitions/additions	21	14	12	11	11
Repayments/transfers	(7)	(7)	(7)	(7)	(8)
End of period	$ 119	$ 105	$ 98	$ 93	$ 89
OTHER INFORMATION					
Consolidated revenue from: (c)					
Treasury Management	$ 103	$ 97	$ 99	$ 95	$ 91
Capital Markets	$ 29	$ 42	$ 44	$ 27	$ 37
Midland Loan Services	$ 29	$ 30	$ 27	$ 30	$ 26
Equipment Leasing	$ 18	$ 18	$ 21	$ 21	$ 21
Total loans (d)	$20,726	$18,595	$ 17,959	$ 17,650	$17,171
Nonperforming assets (d)	$ 77	$ 65	$ 71	$ 82	$ 110
Net charge-offs	$ (54)	$ (2)	$ 3		$ 16
Average FTE staff	3,149	3,128	3,129	3,098	3,074
Net carrying amount of commercial mortgage servicing rights (d)	$ 276	$ 258	$ 242	$ 229	$ 226

(a) See Notes (a) and (c) on page 3.
(b) Includes Market Street Funding Corporation. See Supplemental Average Balance Sheet Information on page 12.
(c) Represent consolidated PNC amounts.
(d) Presented as of period-end.

THE PNC FINANCIAL SERVICES GROUP, INC.

PNC Advisors (Unaudited) (a)

Three months ended *Taxable-equivalent basis* (a) *Dollars in millions except as noted*	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
INCOME STATEMENT					
Net interest income	$ 28	$ 28	$ 28	$ 29	$ 27
Noninterest income					
Investment management and trust	83	81	79	77	79
Brokerage	27	28	28	25	28
Other	21	19	19	20	20
Total noninterest income	131	128	126	122	127
Total revenue	159	156	154	151	154
Provision for credit losses	(1)		(1)	1	(2)
Noninterest expense	120	112	117	112	114
Pretax earnings	40	44	38	38	42
Income taxes	15	16	14	14	15
Earnings	$ 25	$ 28	$ 24	$ 24	$ 27
AVERAGE BALANCE SHEET					
Loans					
Consumer	$1,746	$ 1,676	$ 1,640	$ 1,568	$1,475
Residential mortgage	92	100	109	118	137
Commercial	409	425	384	412	417
Other	269	277	285	293	303
Total loans	2,516	2,478	2,418	2,391	2,332
Other assets	419	401	420	393	405
Total assets	$2,935	$ 2,879	$ 2,838	$ 2,784	$2,737
Deposits	$2,433	$ 2,435	$ 2,314	$ 2,252	$2,298
Other liabilities	266	276	299	276	272
Capital	264	301	297	305	301
Total funds	$2,963	$ 3,012	$ 2,910	$ 2,833	$2,871
PERFORMANCE RATIOS (b)					
Return on capital	38%	38%	32%	31%	36%
Noninterest income to total revenue	82	82	82	81	82
ASSETS UNDER ADMINISTRATION (in billions) (c) (d)					
Assets under management					
Personal	$ 41	$ 40	$ 41	$ 39	$ 40
Institutional	9	9	9	9	9
Total	$ 50	$ 49	$ 50	$ 48	$ 49
Asset Type					
Equity	$ 31	$ 30	$ 30	$ 28	$ 29
Fixed income	13	13	14	14	14
Liquidity/Other	6	6	6	6	6
Total	$ 50	$ 49	$ 50	$ 48	$ 49
Nondiscretionary assets under administration					
Personal	$ 26	$ 29	$ 29	$ 27	$ 27
Institutional	59	63	64	64	64
Total	$ 85	$ 92	$ 93	$ 91	$ 91
Asset Type					
Equity	$ 31	$ 32	$ 32	$ 31	$ 32
Fixed income	26	32	33	32	33
Liquidity/Other	28	28	28	28	26
Total	$ 85	$ 92	$ 93	$ 91	$ 91
OTHER INFORMATION (d)					
Nonperforming assets	$ 5	$ 9	$ 9	$ 10	$ 10
Brokerage assets administered (in billions)	$ 25	$ 24	$ 25	$ 23	$ 23
Full service brokerage offices	75	73	75	75	75
Financial consultants	434	432	436	435	436
Margin loans	$ 218	$ 249	$ 254	$ 267	$ 268
Average FTE staff	2,843	2,816	2,806	2,791	2,787

(a) See Notes (a) and (c) on page 3.
(b) See page 11 for information regarding efficiency ratios.
(c) Excludes brokerage assets administered.
(d) Presented as of period-end, except for average FTE staff.

BlackRock (Unaudited) (a)

Three months ended *Taxable-equivalent basis* (a) *Dollars in millions except as noted*	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
INCOME STATEMENT					
Investment advisory and administrative fees	$ 231	$ 212	$ 163	$ 148	$ 162
Other income	40	38	25	23	22
Total revenue	271	250	188	171	184
Operating expense	163	161	112	94	113
Operating expense - LTIP charge	16	14	13	91	
Fund administration and servicing costs	10	9	7	9	8
Total expense	189	184	132	194	121
Operating income (loss)	82	66	56	(23)	63
Nonoperating income	5	8	8	7	15
Pretax earnings (loss)	87	74	64	(16)	78
Minority interest	1		1		4
Income taxes	33	27	13	(6)	26
Earnings (loss)	$ 53	$ 47	$ 50	$ (10)	$ 48
PERIOD-END BALANCE SHEET					
Goodwill and other intangible assets	$ 445	$ 444	$ 184	$ 184	$ 186
Other assets	1,062	1,050	961	893	780
Total assets	$1,507	$ 1,494	$ 1,145	$ 1,077	$ 966
Liabilities and minority interest	$ 653	$ 648	$ 377	$ 342	$ 211
Stockholders' equity	854	846	768	735	755
Total liabilities and stockholders' equity	$1,507	$ 1,494	$ 1,145	$ 1,077	$ 966
PERFORMANCE DATA					
Return on equity	25%	23%	26%	(5)%	26%
Operating margin (b)	37	38	38	32	40
Diluted earnings (loss) per share	$ .80	$ .70	$ .75	$ (.15)	$ .73
ASSETS UNDER MANAGEMENT *(in billions) (period end)*					
Separate accounts					
Fixed income	$ 258	$ 240	$ 216	$ 211	$ 200
Cash management	8	7	7	8	7
Cash management - securities lending	7	7	7	9	9
Equity	19	19	10	8	9
Alternative investment products	23	19	8	7	6
Total separate accounts	315	292	248	243	231
Mutual funds (c)					
Fixed income	26	25	25	24	24
Cash management	60	60	64	51	50
Equity	13	14	5	5	5
Total mutual funds	99	99	94	80	79
Total assets under management	$ 414	$ 391	$ 342	$ 323	$ 310
OTHER INFORMATION					
Average FTE staff	1,509	1,320	1,062	1,063	984

(a) See Notes (a) and (c) on page 3.

(b) Calculated as operating income, adjusted for the LTIP charges, SSRM acquisition costs, appreciation on Rabbi trust assets related to BlackRock's deferred compensation plans, and the Trepp LLC bonus divided by total revenue less reimbursable property management compensation and fund administration and servicing costs. The following is a reconciliation of this presentation to operating margin calculated on a GAAP basis (operating income divided by total revenue) in millions:

Operating income (loss), GAAP basis	$ 82	$ 66	$ 56	$ (23)	$ 63
Add back: LTIP charge	16	14	13	91	
Less: portion of LTIP to be funded by BlackRock	(4)	(2)	(2)	(17)	
Add back: SSRM acquisition costs		9			
Add back: appreciation on Rabbi trust assets		2	2		1
Add back: Trepp LLC bonus					7
Operating income, as adjusted	$ 94	$ 89	$ 69	$ 51	$ 71
Total revenue, GAAP basis	$271	$250	$188	$171	$184
Less: reimbursable property management compensation	6	4			

Less: fund administration and servicing costs	10	9	7	9	8
Revenue used for operating margin calculation, as reported	$255	$237	$181	$162	$176
Operating margin, GAAP basis	30%	26%	30%	(13)%	34%
Operating margin, as adjusted	37%	38%	38%	32%	40%

We believe that operating margin, as adjusted, is a more relevant indicator of management's ability to effectively employ BlackRock's resources. The portion of the LTIP charges associated with awards to be met with the contribution of shares of BlackRock stock currently held by PNC has been excluded from operating income because, exclusive of impact related to LTIP participants' option to put awarded shares to BlackRock, this non-cash charge will not impact BlackRock's book value. Appreciation on Rabbi trust assets related to BlackRock's deferred compensation plans has been excluded because investment performance of these assets has a nominal impact on net income. Reimbursable property management compensation represents compensation and benefits paid to certain BlackRock Realty Advisors, Inc. ("Realty") personnel. These employees are retained on Realty's payroll when properties are acquired by Realty's clients. The related compensation and benefits are fully reimbursed by Realty's clients and have been excluded from operating margin, as adjusted, because they bear no economic cost to BlackRock. We have excluded fund administration and servicing costs 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. We have excluded the impact on operating margin of the incentive compensation recognized during the second quarter of 2004 related to the gain on the sale of BlackRock's interest in Trepp LLC as such expense is not indicative of the ongoing level of incentive compensation for BlackRock.

(c) Includes BlackRock Funds, BlackRock Liquidity Funds, BlackRock Closed End Funds, Short Term Investment Fund and BlackRock Global Series Funds.

THE PNC FINANCIAL SERVICES GROUP, INC.

PFPC (Unaudited) (a)

Three months ended *Dollars in millions except as noted*	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
INCOME STATEMENT					
Fund servicing revenue	$ 221	$ 220	$ 209	$ 203	$ 199
Other revenue		10			
Total revenue	221	230	209	203	199
Operating expense	169	173	160	158	158
Amortization (accretion) of other intangibles, net	4	3	4	3	(1)
Operating income	48	54	45	42	42
Debt financing	10	8	12	14	14
Other nonoperating income (expense) (b)	1	(8)		1	
Pretax earnings	39	38	33	29	28
Income taxes	15	15	13	12	11
Earnings	$ 24	$ 23	$ 20	$ 17	$ 17
PERIOD-END BALANCE SHEET					
Goodwill and other intangible assets	$1,009	$ 1,012	$ 1,015	$ 1,019	$1,023
Other assets	1,074	896	1,557	1,049	1,014
Total assets	$2,083	$ 1,908	$ 2,572	$ 2,068	$2,037
Debt financing	$ 987	$ 1,017	$ 1,050	$ 1,075	$1,118
Other liabilities	778	598	1,253	747	690
Capital	318	293	269	246	229
Total funds	$2,083	$ 1,908	$ 2,572	$ 2,068	$2,037
PERFORMANCE RATIOS					
Return on average capital	33%	35%	30%	26%	26%
Operating margin (c)	22	23	22	21	21
SERVICING STATISTICS (at period end)					
Accounting/administration net fund assets *(in billions)*					
Domestic	$ 699	$ 680	$ 660	$ 609	$ 612
Foreign (d)	67	65	61	58	53
Total	$ 766	$ 745	$ 721	$ 667	$ 665
Asset type					
Money market	$ 333	$ 340	$ 341	$ 322	$ 326
Equity	262	245	230	203	200
Fixed income	111	107	101	97	94
Other	60	53	49	45	45
Total	$ 766	$ 745	$ 721	$ 667	$ 665
Custody fund assets *(in billions)*	$ 462	$ 462	$ 451	$ 418	$ 416
Shareholder accounts *(in millions)*					
Transfer agency	20	20	21	21	21
Subaccounting	38	39	36	34	34
Total	58	59	57	55	55
OTHER INFORMATION					
Average FTE staff	4,789	4,833	4,659	4,614	4,816

(a) See Note (a) on page 3.
(b) Net of nonoperating expense.
(c) Operating income divided by total revenue.
(d) Represents net assets serviced offshore.

THE PNC FINANCIAL SERVICES GROUP, INC.

Details of Net Interest Income, Net Interest Margin, and Trading Revenue (Unaudited)
Taxable-equivalent basis

Net Interest Income

In millions	For the quarter ended June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Interest income					
Loans and fees on loans	$ 649	$ 580	$ 549	$ 518	$ 491
Securities available for sale and held to maturity	200	174	155	141	131
Other	59	56	45	33	40
Total interest income	908	810	749	692	662
Interest expense					
Deposits	224	182	152	121	107
Borrowed funds	143	116	88	73	70
Total interest expense	367	298	240	194	177
Net interest income (a)	$ 541	$ 512	$ 509	$ 498	$ 485

Net Interest Margin

	For the quarter ended June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Average yields/rates					
Yield on interest-earning assets					
Loans and fees on loans	5.48%	5.30%	5.04%	4.89%	4.89%
Securities available for sale and held to maturity	4.24	4.13	3.85	3.67	3.33
Other	4.01	3.14	3.25	2.89	3.07
Total yield on interest-earning assets	5.03	4.79	4.59	4.44	4.34
Rate on interest-bearing liabilities					
Deposits	2.05	1.80	1.52	1.27	1.15
Borrowed funds	3.48	3.09	2.76	2.45	2.21
Total rate on interest-bearing liabilities	2.44	2.15	1.82	1.55	1.42
Interest rate spread	2.59	2.64	2.77	2.89	2.92
Impact of noninterest-bearing sources	.41	.38	.35	.30	.26
Net interest margin	3.00%	3.02%	3.12%	3.19%	3.18%

Trading Revenue (b)

In millions	For the quarter ended June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Net interest income	$ 4	$ 2	$ 4	$ 3	$ 4
Other noninterest income	11	50	44	16	30
Total trading revenue	$ 15	$ 52	$ 48	$ 19	$ 34
Securities underwriting and trading	$ 5	$ 5	$ 23	$ 11	$ 16
Foreign exchange	9	8	9	8	7
Financial derivatives	1	39	16		11
Total trading revenue	$ 15	$ 52	$ 48	$ 19	$ 34

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

In millions	For the quarter ended June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Net interest income, GAAP basis	$ 534	$ 506	$ 503	$ 491	$ 481
Taxable-equivalent adjustment	7	6	6	7	4
Net interest income, taxable-equivalent basis	$ 541	$ 512	$ 509	$ 498	$ 485

(b) See pages 12 and 13 for disclosure of average trading assets and liabilities.

THE PNC FINANCIAL SERVICES GROUP, INC.

Details of Noninterest Income, Noninterest Expense, and Effective Tax Rate (Unaudited)
In millions

Noninterest Income

	For the quarter ended				
	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Asset management	$ 334	$ 314	$ 256	$ 239	$ 252
Fund servicing	219	220	209	204	200
Service charges on deposits	67	59	65	65	63
Brokerage	57	55	53	52	56
Consumer services	74	66	68	66	67
Corporate services	117	107	120	100	128
Equity management gains	12	32	9	16	35
Net securities gains (losses)	(26)	(9)	10	16	14
Other (a)	71	129	114	80	95
Total noninterest income	$ 925	$ 973	$ 904	$ 838	$ 910
Included in "Corporate services" above					
Net gains on institutional loans held for sale	$ 2	$ 2	$ 2	$ 5	$ 17
Net gains on sales of commercial mortgages	$ 18	$ 9	$ 20	$ 6	$ 14
Included in "Other" above					
Gains on sales of education loans	$ 3	$ 1	$ 13	$ 15	$ 2
Noninterest income to total revenue	63%	66%	64%	63%	65%

Noninterest Expense

	For the quarter ended				
	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Compensation	$ 481	$ 479	$ 452	$ 500	$ 414
Employee benefits	86	83	82	76	77
Net occupancy	72	73	64	68	67
Equipment	74	74	74	72	70
Marketing	25	20	24	19	24
Other	298	270	253	246	258
Total noninterest expense	$1,036	$ 999	$ 949	$ 981	$ 910
Included in "Total noninterest expense" above					
BlackRock LTIP charges (b)	$ 17	$ 15	$ 14	$ 96	
Acquisition integration costs (c)	$ 15	$ 9			
Effective tax rate (d)	35.3%	23.7%	28.9%	26.9%	33.4%

(a) "Other" also includes the "Other noninterest income" component of trading revenue. See page 9.

(b) Second quarter 2005 charges are comprised of $15 million of compensation expense and $2 million of "Other" noninterest expense. First quarter 2005 charges are comprised of $15 million of compensation expense. Fourth quarter 2004 charges are comprised of $13 million of compensation expense and $1 million of "Other" noninterest expense. Third quarter 2004 charges are comprised of $89 million of compensation expense, $2 million of employee benefits expense and $5 million of "Other" noninterest expense. See our first quarter 2005 Quarterly Report on Form 10-Q for further information on the BlackRock LTIP.

(c) The second quarter 2005 amount is related to our acquisition of Riggs National Corporation and the first quarter 2005 amount is related to BlackRock's acquisition of SSRM Holdings, Inc.

(d) The second quarter 2005 effective tax rate reflects a $6 million increase in deferred taxes related to the Riggs acquisition.

The first quarter 2005 effective tax rate reflects the $45 million impact of the reversal of certain deferred tax liabilities in connection with the transfer of our ownership interest in BlackRock from PNC Bank, National Association to our intermediate bank holding company, PNC Bancorp, Inc. See our first quarter 2005 Quarterly Report on Form 10-Q for additional information.

The fourth quarter 2004 effective tax rate reflects a $10 million income tax benefit resulting from the release of reserves allocated to BlackRock's New York City tax liability due to the receipt of a favorable preliminary audit finding for the tax years 1998 through 2000.

The third quarter 2004 effective tax rate reflects a $14 million reduction in income tax expense following our determination that we no longer require an income tax reserve related to bank-owned life insurance. See our third quarter 2004 Quarterly Report on Form 10-Q for additional information.

THE PNC FINANCIAL SERVICES GROUP, INC.

Efficiency Ratios (Unaudited)

GAAP and Bank Efficiency Ratios

	For the quarter ended				
	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
GAAP basis efficiency ratio (a)	71%	68%	67%	74%	65%
Bank efficiency ratio (b)	67%	63%	64%	65%	63%

(a) Calculated as noninterest expense divided by the sum of net interest income and noninterest income.

(b) The bank efficiency ratio represents the consolidated (GAAP basis) efficiency ratio excluding the effect of BlackRock, PFPC and Riggs. We believe the disclosure of this bank efficiency ratio is meaningful for investors because it provides a more relevant basis of comparison with other financial institutions that do not have significant asset management and processing businesses. We have excluded the impact of Riggs that we acquired during the second quarter of 2005 due to the impact of nonrecurring acquisition integration costs.

Reconciliation of GAAP amounts with amounts used in the calculation of the bank efficiency ratio:

	For the quarter ended				
Dollars in millions	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
PNC total revenue, GAAP basis	$1,459	$ 1,479	$ 1,407	$ 1,329	$1,391
Less: BlackRock revenue (c)	275	258	195	177	199
PFPC revenue (c)	211	214	197	190	185
Riggs revenue	25				
Revenue, as adjusted	$ 948	$ 1,007	$ 1,015	$ 962	$1,007
PNC noninterest expense, GAAP basis	$1,036	$ 999	$ 949	$ 981	$ 910
Less: BlackRock noninterest expense	189	184	132	194	121
PFPC noninterest expense (c)	172	176	164	161	157
Riggs noninterest expense	38				
Noninterest expense, as adjusted	$ 637	$ 639	$ 653	$ 626	$ 632

(c) These amounts differ from amounts included on pages 7 and 8 of this financial supplement due to the presentation on pages 7 and 8 of BlackRock revenue on a taxable-equivalent basis and classification differences related to BlackRock and PFPC. Note 16 Segment Reporting in our first quarter 2005 Quarterly Report on Form 10-Q provides further details on these differences.

PNC Advisors Efficiency Ratios

	For the quarter ended				
	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Efficiency, GAAP basis (a)	75%	72%	76%	74%	74%
Efficiency, as adjusted (b)	68%	63%	68%	66%	64%

(a) See (a) in the table above.

(b) Calculated by excluding the impact of brokerage firm activities included within the PNC Advisors business segment. Brokerage firm activities excluded are the principal activities of Hilliard Lyons on a management reporting basis, including client-related brokerage and trading, investment banking and investment management. Industry-wide efficiency measures for brokerage firms and asset management firms differ significantly primarily due to the highly variable compensation structure of brokerage firms. We believe the disclosure of an efficiency ratio for PNC Advisors excluding the impact of these brokerage firm activities is meaningful for investors as it provides a more relevant basis of comparison with other asset management firms.

Reconciliation of GAAP amounts with amounts used in the calculation of the adjusted PNC Advisors efficiency ratio:

	For the quarter ended				
Dollars in millions	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Revenue, GAAP basis	$ 159	$ 156	$ 154	$ 151	$ 154
Less: brokerage firm activities	53	51	53	47	52
Revenue, as adjusted	$ 106	$ 105	$ 101	$ 104	$ 102
Noninterest expense, GAAP basis	$ 120	$ 112	$ 117	$ 112	$ 114
Less: brokerage firm activities	48	46	47	44	48
Noninterest expense, as adjusted	$ 72	$ 66	$ 70	$ 68	$ 66

THE PNC FINANCIAL SERVICES GROUP, INC.

Average Consolidated Balance Sheet (Unaudited)

Three months ended - in millions	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Assets					
Interest-earning assets					
Securities available for sale and held to maturity					
Securities available for sale					
Mortgage-backed, asset-backed, and other debt	$11,138	$ 9,631	$ 8,846	$ 8,667	$ 8,624
U.S. Treasury and government agencies/corporations	7,406	6,897	6,895	6,288	6,654
State and municipal	171	172	175	216	225
Corporate stocks and other	190	172	188	201	259
Total securities available for sale	18,905	16,872	16,104	15,372	15,762
Securities held to maturity	1		1	2	2
Total securities available for sale and held to maturity	18,906	16,872	16,105	15,374	15,764
Loans, net of unearned income					
Commercial	19,259	17,935	17,312	16,915	16,445
Commercial real estate	2,478	2,015	2,080	2,120	2,100
Consumer	16,195	15,641	15,280	14,673	13,968
Residential mortgage	5,742	4,855	4,683	4,354	3,622
Lease financing	2,978	3,041	3,216	3,182	3,437
Other	484	495	502	507	497
Total loans, net of unearned income	47,136	43,982	43,073	41,751	40,069
Loans held for sale	2,152	1,941	1,771	1,578	1,636
Federal funds sold and resale agreements	649	2,249	1,274	1,283	1,896
Other	3,098	2,937	2,302	1,746	1,551
Total interest-earning assets	71,941	67,981	64,525	61,732	60,916
Noninterest-earning assets					
Allowance for loan and lease losses	(655)	(611)	(582)	(593)	(603)
Cash and due from banks	3,106	2,987	3,038	2,851	2,793
Other assets	13,158	13,005	11,791	11,372	10,762
Total assets	$87,550	$83,362	$ 78,772	$ 75,362	$73,868
Supplemental Average Balance Sheet Information					
Loans excluding conduit	$45,097	$41,871	$ 41,121	$ 40,074	$38,257
Market Street Funding Corporation conduit	2,039	2,111	1,952	1,677	1,812
Total loans	$47,136	$43,982	$ 43,073	$ 41,751	$40,069
Trading Assets					
Securities (a)	$ 1,932	$ 1,883	$ 1,348	$ 1,003	$ 740
Resale agreements (b)	411	1,249	184	155	142
Financial derivatives (c)	864	679	668	604	541
Total trading assets	$ 3,207	$ 3,811	$ 2,200	$ 1,762	$ 1,423

(a) Included in "Interest-earning assets - Other" above.
(b) Included in "Federal funds sold and resale agreements" above.
(c) Included in "Noninterest-earning assets - Other Assets" above.

THE PNC FINANCIAL SERVICES GROUP, INC.

Average Consolidated Balance Sheet (Unaudited) (Continued)

Three months ended - in millions	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Liabilities, Minority and Noncontrolling Interests, and Shareholders' Equity					
Interest-bearing liabilities					
Interest-bearing deposits					
Money market	$17,482	$16,562	$ 16,328	$ 15,916	$16,027
Demand	8,205	7,965	7,999	7,857	7,878
Savings	2,787	2,831	2,819	2,730	2,595
Retail certificates of deposit	11,215	10,296	9,761	9,100	8,650
Other time	1,484	902	892	825	680
Time deposits in foreign offices	2,477	2,373	1,628	1,561	1,485
Total interest-bearing deposits	43,650	40,929	39,427	37,989	37,315
Borrowed funds					
Federal funds purchased	2,506	1,659	1,676	1,940	2,303
Repurchase agreements	2,405	2,306	1,906	1,158	1,508
Bank notes and senior debt	3,288	2,663	2,535	2,709	2,752
Subordinated debt	3,826	3,911	3,476	3,411	3,545
Commercial paper	2,438	2,344	1,947	1,679	1,815
Other	1,867	2,159	1,070	858	633
Total borrowed funds	16,330	15,042	12,610	11,755	12,556
Total interest-bearing liabilities	59,980	55,971	52,037	49,744	49,871
Noninterest-bearing liabilities, minority and noncontrolling interests, and shareholders' equity					
Demand and other noninterest-bearing deposits	12,987	12,432	12,539	12,477	11,681
Allowance for unfunded loan commitments and letters of credit	78	76	96	84	90
Accrued expenses and other liabilities	6,086	6,856	6,283	5,470	4,773
Minority and noncontrolling interests in consolidated entities	526	527	501	466	419
Shareholders' equity	7,893	7,500	7,316	7,121	7,034
Total liabilities, minority and noncontrolling interests, and shareholders' equity	$87,550	$83,362	$ 78,772	$ 75,362	$73,868
Supplemental Average Balance Sheet Information					
Interest-bearing deposits	$43,650	$40,929	$ 39,427	$ 37,989	$37,315
Demand and other noninterest-bearing deposits	12,987	12,432	12,539	12,477	11,681
Total deposits	$56,637	$53,361	$ 51,966	$ 50,466	$48,996
Transaction deposits	$38,674	$36,959	$ 36,866	$ 36,250	$35,586
Common shareholders' equity	$ 7,885	$ 7,492	$ 7,308	$ 7,113	$ 7,026
Trading Liabilities					
Securities sold short (a)	$ 750	$ 1,462	$ 401	$ 319	$ 177
Repurchase agreements and other borrowings (b)	1,078	1,185	479	302	127
Financial derivatives (c)	909	667	664	575	500
Total trading liabilities	$ 2,737	$ 3,314	$ 1,544	$ 1,196	$ 804

(a) Included in "Borrowed funds - Other" above.
(b) Included in "Repurchase agreements" and "Borrowed funds - Other" above.
(c) Included in "Accrued expenses and other liabilities" above.

THE PNC FINANCIAL SERVICES GROUP, INC.

Details of Loans and Lending Statistics (Unaudited)

Loans

Period ended - in millions	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Commercial					
Retail/wholesale	$ 5,295	$ 5,236	$ 4,961	$ 4,739	$ 4,580
Manufacturing	4,498	4,327	3,944	3,870	3,861
Other service providers	2,198	1,820	1,787	1,648	1,571
Real estate related	2,520	2,179	2,104	2,096	2,029
Financial services	1,374	1,308	1,145	1,274	1,262
Health care	671	560	560	527	516
Other	3,447	3,043	2,937	2,961	2,894
Total commercial	20,003	18,473	17,438	17,115	16,713
Commercial real estate					
Real estate projects	2,030	1,404	1,460	1,513	1,530
Mortgage	806	521	520	527	575
Total commercial real estate	2,836	1,925	1,980	2,040	2,105
Equipment lease financing	3,668	3,719	3,907	3,949	3,818
Total commercial lending	26,507	24,117	23,325	23,104	22,636
Consumer					
Home equity	13,531	12,968	12,734	12,377	11,946
Automobile	874	854	836	842	825
Other	2,165	1,953	2,036	1,684	1,676
Total consumer	16,570	15,775	15,606	14,903	14,447
Residential mortgage	6,508	5,007	4,772	4,672	3,906
Vehicle lease financing	124	158	189	228	285
Other	455	489	505	504	484
Unearned income	(847)	(872)	(902)	(931)	(923)
Total, net of unearned income	$49,317	$44,674	$ 43,495	$ 42,480	$40,835
<u>**Supplemental Loan Information**</u>					
Loans excluding conduit	$47,125	$42,479	$ 41,243	$ 40,676	$39,094
Market Street Funding Corporation conduit	2,192	2,195	2,252	1,804	1,741
Total loans	$49,317	$44,674	$ 43,495	$ 42,480	$40,835

	June 30 2005	June 30 2004
Commercial Lending Exposure (a)(b)		
<u>Investment grade or equivalent</u>		
$50 million or greater	17%	17%
$25 million to < $50 million	16%	15%
< $25 million	16%	15%
<u>Non-investment grade</u>		
$50 million or greater	2%	3%
$25 million to < $50 million	12%	10%
<$25 million	37%	40%
Total	100%	100%

(a) These statistics exclude the loans of Market Street Funding Corporation. The facilities extended by Market Street represent pools of granular obligations, structured to avoid excessive concentration of credit risk such that they attract an investment grade rating.

(b) Exposure represents the sum of all loans, leases, commitments and letters of credit.

Consumer Loan Statistic (c)

Net charge-offs to average loans	.15%	.14%	.16%	.19%	.20%

(c) Includes consumer, residential mortgage and vehicle leasing. During the second quarter of 2004, we sold our consumer vehicle leasing business.

THE PNC FINANCIAL SERVICES GROUP, INC.

Allowances for Loan and Lease Losses and Unfunded Loan Commitments and Letters of Credit and Net Unfunded Commitments (Unaudited)

Change in Allowance for Loan and Lease Losses

Three months ended - in millions	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Beginning balance	$ 600	$ 607	$ 581	$ 593	$ 604
Charge-offs					
Commercial	(16)	(12)	(15)	(13)	(26)
Commercial real estate					
Consumer	(11)	(10)	(11)	(10)	(11)
Residential mortgage	(1)			(2)	
Lease financing			(1)	(1)	(1)
Total charge-offs	(28)	(22)	(27)	(26)	(38)
Recoveries					
Commercial (a)	62	6	9	9	5
Commercial real estate					1
Consumer	3	4	3	3	3
Residential mortgage					
Lease financing	1		1	1	3
Total recoveries (a)	66	10	13	13	12
Net recoveries (charge-offs)					
Commercial (a)	46	(6)	(6)	(4)	(21)
Commercial real estate					1
Consumer	(8)	(6)	(8)	(7)	(8)
Residential mortgage	(1)			(2)	
Lease financing	1				2
Total net recoveries (charge-offs) (a)	38	(12)	(14)	(13)	(26)
Provision for credit losses	(27)	8	19	13	8
Acquired allowance (Riggs)	23				
Net change in allowance for unfunded loan commitments and letters of credit	(6)	(3)	21	(12)	7
Ending balance	$ 628	$ 600	$ 607	$ 581	$ 593

(a) Second quarter 2005 amounts reflect the impact of a $53 million loan recovery during that period.

Change in Allowance for Unfunded Loan Commitments and Letters of Credit

Three months ended - in millions	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Beginning balance	$ 78	$ 75	$ 96	$ 84	$ 91
Net change in allowance for unfunded loan commitments and letters of credit	6	3	(21)	12	(7)
Ending balance	$ 84	$ 78	$ 75	$ 96	$ 84

Net Unfunded Commitments

In millions	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Net unfunded commitments	$34,377	$30,326	$ 30,306	$ 28,867	$28,510

THE PNC FINANCIAL SERVICES GROUP, INC.

Details of Nonperforming Assets (Unaudited)

Nonperforming Assets by Type

Period ended - in millions	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Nonaccrual loans					
Commercial	$ 88	$ 83	$ 89	$ 96	$ 119
Commercial real estate	11	11	14	10	3
Consumer	10	13	11	12	11
Residential mortgage	19	19	21	23	23
Lease financing	4	5	5	7	13
Total nonaccrual loans	132	131	140	148	169
Troubled debt restructured loan			3		
Total nonperforming loans	132	131	143	148	169
Nonperforming loans held for sale (a)	2	2	3	2	4
Foreclosed and other assets					
Lease financing	13	13	14	16	17
Residential mortgage	13	11	10	11	11
Other	4	5	5	7	8
Total foreclosed and other assets	30	29	29	34	36
Total nonperforming assets (b)	$ 164	$ 162	$ 175	$ 184	$ 209
Nonperforming loans to total loans	.27%	.29%	.33%	.35%	.41%
Nonperforming assets to total loans, loans held for sale and foreclosed assets	.32	.35	.39	.42	.49
Nonperforming assets to total assets	.18	.19	.22	.24	.29
(a) Includes troubled debt restructured loans held for sale.	$ 2	$ 2	$ 2	$ 2	$ 2
(b) Excludes equity management assets carried at estimated fair value (June 30, 2005, March 31, 2005, December 31, 2004, September 30, 2004 and June 30, 2004 amounts include troubled debt restructured assets of $15 million, $10 million, $11 million, $10 million and $10 million, respectively).	$ 31	$ 33	$ 32	$ 29	$ 32

Change in Nonperforming Assets

In millions	Six months ended
January 1, 2005	$ 175
Transferred from accrual	104
Returned to performing	(9)
Principal reductions and payoffs	(72)
Asset sales	(7)
Charge-offs and valuation adjustments	(27)
June 30, 2005	$ 164

THE PNC FINANCIAL SERVICES GROUP, INC.

Details of Nonperforming Assets (Unaudited) (Continued)

Nonperforming Assets by Business

Period ended - in millions	June 30 2005	March 31 2005	December 31 2004	September 30 2004	June 30 2004
Regional Community Banking					
Nonperforming loans	$ 69	$ 74	$ 80	$ 74	$ 70
Foreclosed and other assets	10	10	11	11	11
Total	$ 79	$ 84	$ 91	$ 85	$ 81
Wholesale Banking					
Nonperforming loans	$ 57	$ 46	$ 51	$ 60	$ 85
Nonperforming loans held for sale	2	2	3	2	4
Foreclosed and other assets	18	17	17	20	21
Total	$ 77	$ 65	$ 71	$ 82	$ 110
PNC Advisors					
Nonperforming loans	$ 5	$ 9	$ 9	$ 10	$ 9
Foreclosed and other assets					1
Total	$ 5	$ 9	$ 9	$ 10	$ 10
Other (a)					
Nonperforming loans	$ 1	$ 2	$ 3	$ 4	$ 5
Foreclosed and other assets	2	2	1	3	3
Total	$ 3	$ 4	$ 4	$ 7	$ 8
Consolidated Totals					
Nonperforming loans	$ 132	$ 131	$ 143	$ 148	$ 169
Nonperforming loans held for sale	2	2	3	2	4
Foreclosed and other assets	30	29	29	34	36
Total	$ 164	$ 162	$ 175	$ 184	$ 209

Largest Nonperforming Assets at June 30, 2005 - in millions (b)

Ranking	Outstandings	Industry
1	$ 13	Air Transportation
2	11	Fabricated Metal Manufacturing
3	7	Wholesalers Nondurable Other
4	7	Wholesalers Durable Other
5	7	Real Estate
6	5	Professional Support
7	4	Plastic and Mineral Manufacturing
8	4	Private Households
9	3	Other Transportation
10	3	Machinery Manufacturing
Total	$ 64	
As a percent of nonperforming assets	39%	

(a) Represents residential mortgages related to PNC's asset and liability management function.
(b) Amounts shown are not net of related allowance for loan and lease losses, if applicable.

Glossary of Terms

Accounting/administration net fund assets - Net domestic and foreign fund investment assets for which we provide accounting and administration services. We do not include these assets on our Consolidated Balance Sheet.

Adjusted average total assets - Primarily comprised of total average quarterly (or annual) 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 we have sole or shared investment authority for our customers/clients. We do not include these assets on our Consolidated Balance Sheet.

Capital - Represents the amount of resources that a business segment should hold to guard against potentially large losses that could cause insolvency. It is based on a measurement of economic risk, as opposed to risk as defined by regulatory bodies or generally accepted accounting principles. The economic capital measurement process involves converting a risk distribution to the capital that is required to support the risk, consistent with an institution's target credit rating. As such, economic risk serves as a "common currency" of risk that allows an institution to compare different risks on a similar 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.

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 investment assets held on behalf of clients under safekeeping arrangements. We do not include these assets on our Consolidated Balance Sheet. Investment assets held in custody at other institutions on our behalf are included in the appropriate asset categories on the Consolidated Balance Sheet as if physically held by us.

Derivatives - Financial contracts whose value is derived from publicly traded securities, interest rates, currency exchange rates or market indices. Derivatives cover a wide assortment of financial contracts, including forward contracts, futures, options and swaps.

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

Economic value of equity ("EVE") - The present value of the expected cash flows of our existing assets less the present value of the expected cash flows of our existing liabilities, plus the present value of the net cash flows of our existing off-balance sheet positions.

Effective duration - A measurement, expressed in years, that, when multiplied by a change in interest rates, would approximate the percentage change in value of on- and off-balance sheet positions.

Efficiency - Noninterest expense divided by total revenue.

Funds transfer pricing - A management accounting methodology designed to recognize the net interest income effects of sources and uses of funds provided by the assets and liabilities of business segments. These balances are assigned funding rates that represent the interest cost for us to raise/invest funds with similar maturity and repricing structures, using the least-cost funding sources available.

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 we hold for our customers/clients in a non-discretionary, custodial capacity. We do not include these assets on our Consolidated Balance Sheet.

Noninterest income to total revenue – Noninterest income divided by total revenue.

Nonperforming assets - Nonperforming assets include nonaccrual loans, troubled debt restructured loans, nonaccrual loans held for sale, foreclosed assets and other assets. Interest income does not accrue on assets classified as nonperforming.

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. Interest income does not accrue on loans classified as nonperforming.

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

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

Return on average assets - Annualized net income divided by average assets.

Return on average common equity - Annualized net income divided by average common 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 of legally transforming financial assets into securities.

Tangible common capital ratio - Common shareholders' equity less goodwill and other intangible assets (excluding mortgage servicing rights) divided by assets less goodwill and other intangible assets (excluding mortgage servicing rights).

Taxable-equivalent interest - The interest income earned on certain earning assets is completely or partially exempt from federal income tax. As such, these tax-exempt instruments typically yield lower returns than a taxable investment. To provide more meaningful comparisons of yields and margins for all earning assets, the interest income earned on tax-exempt assets is increased to make it fully equivalent to interest income on other taxable 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 period-end risk-weighted assets.

Total fund assets serviced - Total domestic and foreign fund investment assets for which we provide related processing services. We do not include these assets on our Consolidated Balance Sheet.

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

Total revenue – The sum of total noninterest income and net interest income.

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 loan and lease losses, subject to certain limitations.

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

Transaction deposits - The sum of personal and other money market and interest-bearing demand deposits and demand and other noninterest-bearing deposits.

Yield curve (shape of the yield curve, flat yield curve) - A graph showing the relationship between the yields on financial instruments or market indices of the same credit quality with different maturities. For example, a "normal" or "positive" yield curve exists when long-term bonds have higher yields than short-term bonds. A "flat" yield curve exists when yields are the same for short-term and long-term bonds. A "steep" yield curve exists when yields on long-term bonds are significantly higher than on short-term bonds.

Business Segment Products and Services

Regional Community Banking provides deposit, lending, and cash management services, and investment services through PNC Investments, LLC, to approximately 2.3 million consumer and small business customers within PNC's primary geographic footprint.

Wholesale Banking provides lending, treasury management, and capital markets-related products and services and commercial loan servicing to mid-sized corporations, government entities and selectively to large corporations. Lending products include secured and unsecured loans, letters of credit and equipment leases. Treasury management services include cash and investment management, receivables management, disbursement services, funds transfer services, information reporting, and global trade services. Capital markets-related products include foreign exchange, derivatives, loan syndications and securities underwriting and distribution. Wholesale Banking provides products and services generally within PNC's primary geographic markets and provides certain products and services nationally.

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

BlackRock is one of the largest publicly traded investment management firms in the United States. BlackRock manages assets on behalf of institutional and individual investors worldwide through a variety of equity, fixed income, cash management and alternative investment products. Mutual funds include the flagship fund families, *BlackRock Funds* and *BlackRock Liquidity Funds* (formerly BlackRock Provident Institutional Funds). In addition, BlackRock provides risk management, investment system outsourcing and financial advisory services to a growing number of institutional investors.

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 and providing processing solutions to the international marketplace through its Ireland and Luxembourg operations.

Exhibit 99.3

The PNC Financial Services Group, Inc.

Second Quarter 2005 Earnings Conference Call

July 19, 2005

Second Quarter 2005 Highlights

- Earned $282 million or $0.98 per diluted share
- Strong client activity – business segment earnings grew 16% compared with 2Q04
- Market sensitive results adversely impacted by environment
- Asset quality remained very strong
- Riggs successfully converted in 48 hours - expense savings, loan, deposit and client growth met or exceeded ambitious expectations
- One PNC evaluation completed and execution phase has commenced

Income Statement Highlights - Second Quarter 2005

$ millions, except EPS	Second Quarter 2005	% Change vs. First Quarter 2005	% Change vs. Second Quarter 2004
Net interest income	$534	6 %	11 %
Noninterest income	925	(5)	2
Provision	(27)	N/M	N/M
Noninterest expense	1,036	4	14
Net income	282	(20)	(7)
EPS (diluted)	0.98	(21)	(8)

N/M – not meaningful

PNC

Balance Sheet Highlights - Second Quarter 2005

Average balances, $ billions	Second Quarter 2005	% Change vs. First Quarter 2005	% Change vs. Second Quarter 2004
Commercial loans	$19.3	7 %	17 %
Consumer loans	16.2	4	16
Total loans	47.1	7	18
Securities	18.9	12	20
Total earning assets	71.9	6	18
Total assets	87.6	5	19
Demand deposits	$21.2	4 %	8 %
Money market deposits	17.5	6	9
Savings and retail CDs	14.0	7	25
Total deposits	56.6	6	16
Borrowed funds	16.3	9	30
At quarter-end			
Tangible common capital ratio	5.1%		
Loans to deposits	84%		
Deposits to total funds	65%		

PNC

Business Results are Gaining Momentum

$ millions	Three Months Ended June 30			
	Earnings (Loss)			Return on Capital/Equity
	2005	2004	Growth	2005
PNC banking businesses	$306	$265	15%	28%
BlackRock	53	48	10%	25%
PFPC	24	17	41%	33%
Total business segment earnings	383	330	16%	27%
Minority interest in income of BlackRock	(16)	(14)		
Other	(85)	(12)		
Total consolidated	$282	$304	(7)%	14%

PNC

The One PNC Initiative

Goals	Expected Results
- Move closer to customer - Become more efficient - Target resources to more value-added activities	- Simplified business structure - Eliminate 3,000 positions or 13% of total positions - Achieve cost savings of approximately $300 million - Generate approximately $100 million in revenues through pricing enhancements and growth initiatives - Severance and related charges of $85 million

One PNC – Financial Impact

$ millions	Total	2005	2006	2007
Value of cost reduction ideas				
Banking businesses	$155			
PFPC	20	$30	$225	$300
Shared services and other	125			
Total cost reductions	300	30	225	300
Revenue initiatives	100	5	40	100
Total	$400	$35	$265	$400

53% personnel related

One-time charges	$85	$65	$20	

Cautionary Statement Regarding Forward-Looking Information

We make statements in this presentation, and we may from time to time make other statements, regarding our outlook or expectations for earnings, revenues, expenses and/or other matters regarding or affecting PNC that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project" and other similar words and expressions.

Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made. We do not assume any duty and do not undertake to update our forward-looking statements. Actual results or future events could differ, possibly materially, from those that we anticipated in our forward-looking statements, and future results could differ materially from our historical performance.

In addition to factors that we have disclosed in our 2004 annual report on Form 10-K, our first quarter 2005 report on Form 10-Q, and in other reports that we file with the SEC (accessible on the SEC's website at www.sec.gov and on or through PNC's corporate website at www.pnc.com), PNC's forward-looking statements are subject to, among others, the following risks and uncertainties, which could cause actual results or future events to differ materially from those that we anticipated in our forward-looking statements or from our historical performance:

- changes in political, economic or industry conditions, the interest rate environment, or the financial and capital markets (including as a result of actions of the Federal Reserve Board affecting interest rates, the money supply, or otherwise reflecting changes in monetary policy), which could affect: (a) credit quality and the extent of our credit losses; (b) the extent of funding of our unfunded loan commitments and letters of credit; (c) our allowances for loan and lease losses and unfunded loan commitments and letters of credit; (d) demand for our credit or fee-based products and services; (e) our net interest income; (f) the value of assets under management and assets serviced, of private equity investments, of other debt and equity investments, of loans held for sale, or of other on-balance sheet or off-balance sheet assets; or (g) the availability and terms of funding necessary to meet our liquidity needs;

- the impact on us of legal and regulatory developments, including the following: (a) the resolution of legal proceedings or regulatory and other governmental inquiries; (b) increased litigation risk from recent regulatory and other governmental developments; (c) the results of the regulatory examination process, our failure to satisfy the requirements of agreements with governmental agencies, and regulators' future use of supervisory and enforcement tools; (d) legislative and regulatory reforms, including changes to tax laws; and (e) changes in accounting policies and principles, with the impact of any such developments possibly affecting our ability to operate our businesses or our financial condition or results of operations or our reputation, which in turn could have an impact on such matters as business generation and retention, our ability to attract and retain management, liquidity and funding;

- the impact on us of changes in the nature and extent of our competition;

- the introduction, withdrawal, success and timing of our business initiatives and strategies;

Cautionary Statement Regarding Forward-Looking Information (continued)

- customer acceptance of our products and services, and our customers' borrowing, repayment, investment and deposit practices;
- the impact on us of changes in the extent of customer or counterparty delinquencies, bankruptcies or defaults, which could affect, among other things, credit and asset quality risk and our provision for credit losses;
- the ability to identify and effectively manage risks inherent in our businesses;
- how we choose to redeploy available capital, including the extent and timing of any share repurchases and acquisitions or other investments in our businesses;
- the impact, extent and timing of technological changes, the adequacy of intellectual property protection, and costs associated with obtaining rights in intellectual property claimed by others;
- the timing and pricing of any sales of loans or other financial assets held for sale;
- our ability to obtain desirable levels of insurance and to successfully submit claims under applicable insurance policies;
- the relative and absolute investment performance of assets under management; and
- the extent of terrorist activities and international hostilities, increases or continuations of which may adversely affect the economy and financial and capital markets generally or us specifically.

Our future results are likely to be affected significantly by the results of the implementation of our One PNC initiative, as discussed in this presentation. Generally, the amounts of our anticipated cost savings and revenue enhancements are based to some extent on estimates and assumptions regarding future business performance and expenses, and these estimates and assumptions may prove to be inaccurate in some respects. Some or all of the above factors may cause the anticipated expense savings and revenue enhancements from that initiative not to be achieved in their entirety, not to be accomplished within the expected time frame, or to result in implementation charges beyond those currently contemplated or some other unanticipated adverse impact. Furthermore, the implementation of cost savings ideas may have unintended impacts on our ability to attract and retain business and customers, while revenue enhancement ideas may not be successful in the marketplace or may result in unintended costs. Assumed attrition required to achieve workforce reductions may not come in the right places or at the right times to meet planned goals.

In addition, we grow our business from time to time by acquiring other financial services companies. Acquisitions in general present us with a number of risks and uncertainties related both to the acquisition transactions themselves and to the integration of the acquired businesses into PNC after closing. In particular, acquisitions may be substantially more expensive to complete (including the integration of the acquired company) and the anticipated benefits, including anticipated cost savings and strategic gains, may be significantly harder or take longer to achieve than expected. As a regulated financial institution, our

Cautionary Statement Regarding Forward-Looking Information (continued)

pursuit of attractive acquisition opportunities could be negatively impacted due to regulatory delays or other regulatory issues. Regulatory and/or legal issues of an acquired business may cause reputational harm to PNC following the acquisition and integration of the acquired business into ours and may result in additional future costs and expenses arising as a result of those issues. Recent acquisitions, including our acquisition of Riggs National Corporation, continue to present the integration and other post-closing risks and uncertainties described above.

You can find additional information on the foregoing risks and uncertainties and additional factors that could affect the results anticipated in our forward-looking statements or from our historical performance in the reports that we file with the SEC. You can access our SEC reports on the SEC's website at www.sec.gov and on or through our corporate website at www.pnc.com.

Also, risks and uncertainties that could affect the results anticipated in forward-looking statements or from historical performance relating to our majority-owned subsidiary BlackRock, Inc. are discussed in more detail in BlackRock's filings with the SEC, accessible on the SEC's website and on or through BlackRock's website at www.blackrock.com.

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