FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | |
| Estimated average burden | | | | | | | |
| hours per response: | 0.5 | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* Parsley E William III (Last) (First) (Middle) THE TOWER AT PNC PLAZA 300 FIFTH AVENUE (Street) PITTSBURGH PA 15222-2707 | | | | | | Issuer Name and Ticker or Trading Symbol PNC FINANCIAL SERVICES GROUP, INC. [PNC] 3. Date of Earliest Transaction (Month/Day/Year) 02/10/2023 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | ationship of Reporting Person(s) to Issuer k all applicable) Director 10% Owner Officer (give title Other (specify below) below) Executive Vice President ividual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | specify able Line) |
|---|---------|-----|----|--|-----------------------------------|--|--|-----------------------------|-------------------------------------|-------------------------|---|----------|--------------------|--|---|---------------|---|---|--------------------|
| (City) | (State) | (Zi | o) | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) | | | | 2. Transaction Date (Month/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | Transaction Code (Instr. 8) | | 4. Securiti Disposed | es Acq Of (D) (| uired (A |) or | 5. Amount of Securities Beneficially Following R Transaction | | Form: | nership Direct (D) irect (I) 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| \$5 Par Common Stock | | | | | 10/202 | :3 | | | A ⁽¹⁾ | | 3,988 | | A | \$159.34 | 152,898 | | | D | |
| \$5 Par Common Stock 0 | | | | | /10/2023 | | | | F ⁽²⁾ | | 1,344 | | D | \$159.34 | 151, | ,554 | | D | |
| \$5 Par Common Stock 02 | | | | | 11/2023 | | | | A ⁽³⁾ | | 4,624 | | A | \$159.34 | 156,178 | | D | | |
| \$5 Par Common Stock | | | | 02/ | /11/2023 | | | | F ⁽⁴⁾ | | 1,909 | | D | \$159.34 | 154,269 | | D | | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 2. 3. Transaction 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. Price of 9. Number of 10. 11. Nature | | | | | | | | | | | | | | | 11. Nature | | | | |
| Derivative Conversion or Exercise (Month/Day/Year) Execution Date, if any | | | | Transac | Fransaction Code (Instr. 3) | | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | Expiration Date (Month/Day/Year) | | Securities Under Derivative Securities (Instr. 3 and 4) | | derlying curity | Derivative Security (Instr. 5) | derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4) | e s lly | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | of Indirect Beneficial Ownership (Instr. 4) | |

Explanation of Responses:

- 1. On February 10, 2023, 3,988 shares of The PNC Financial Services Group, Inc. ("PNC") common stock vested pursuant to an award of restricted stock units granted to the reporting person on February 10, 2022 (the "2022 RSUs"), following approval by the Human Resources Committee (the "Committee") of a payout of 100% based on the satisfaction of the reporting person's service requirements and achievement against the risk-based performance criteria established under the award. Pursuant to the award, the 2022 RSUs pay out in shares of PNC common stock, and any accrued dividend equivalents are paid out in cash.
- 2. Represents shares withheld to cover the reporting person's tax liability in connection with the vesting of the 2022 RSUs.
- 3. On February 11, 2023, 4,624 shares of PNC common stock vested pursuant to an award of restricted stock units granted to the reporting person on February 11, 2021 (the "2021 RSUs"), following approval by the Committee of a payout of 100% based on the satisfaction of the reporting persons service requirements and achievement against the risk-based performance criteria established under the award. Pursuant to the award, the 2021 RSUs pay out in shares of PNC common stock, and any accrued dividend equivalents are paid out in cash.
- 4. Represents shares withheld to cover the reporting person's tax liability in connection with the vesting of the 2021 RSUs.

Remarks:

<u>Laura Gleason, Attorney-in-Fact</u> <u>for E. William Parsley III</u> 02/14/2023

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.