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 15, 2026
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)	**(I.R.S. Employer Identification No.)**

The Tower at PNC Plaza
300 Fifth Avenue
Pittsburgh, Pennsylvania 15222-2401
(Address of principal executive offices, including zip code)

(888) 762-2265
(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))

Securities registered pursuant to 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value $5.00	PNC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On July 15, 2026, The PNC Financial Services Group, Inc. ("PNC") issued a press release regarding PNC's earnings and business results for the second quarter of 2026. A copy of PNC's press release is included in this Report as Exhibit 99.1 and is furnished herewith.

In connection therewith, PNC provided supplementary financial information on its website. A copy of PNC's supplementary financial information is included in this Report as Exhibit 99.2 and is furnished herewith.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Number	Description	Method of Filing
99.1	Press release dated July 15, 2026	Furnished herewith
99.2	Financial Supplement (unaudited) for the Second Quarter 2026	Furnished herewith
104	The cover page of this Current Report on Form 8-K, formatted in Inline XBRL.	

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 15, 2026

By: /s/ Gregory H. Kozich

Gregory H. Kozich
Senior Vice President and Controller

News Release

PNC

Exhibit 99.1

PNC Reports Second Quarter 2026 Net Income of $2.1 Billion, $4.81 Diluted EPS or $4.85 as Adjusted

Generated record revenue, net interest income and fee income
Increased quarterly common stock dividend 30 cents, or 18%, to $2.00 per share

PITTSBURGH, July 15, 2026 – The PNC Financial Services Group, Inc. (NYSE: PNC) today reported:

In millions, except per share data and as noted	For the quarter 2Q26	1Q26	2Q25
Financial Results			
Net interest income (NII)	$ 4,107	$ 3,961	$ 3,555
Fee income *(non-GAAP)*	2,279	2,079	1,894
Other noninterest income	489	125	212
Noninterest income	2,768	2,204	2,106
Revenue	6,875	6,165	5,661
Noninterest expense	4,098	3,768	3,383
Pretax, pre-provision earnings (PPNR) *(non-GAAP)*	2,777	2,397	2,278
Provision for credit losses	191	210	254
Net income	2,055	1,772	1,643
Per Common Share			
Diluted earnings per share (EPS)	$ 4.81	$ 4.13	$ 3.85
EPS impact of integration costs and 2Q26 significant items	0.04	0.19	—
Diluted EPS - as adjusted *(non-GAAP)*	4.85	4.32	3.85
Average diluted common shares outstanding	403	405	397
Book value	145.52	143.65	131.61
Tangible book value (TBV) *(non-GAAP)*	111.09	109.42	103.96
Balance Sheet & Credit Quality			
Average loans *In billions*	$ 363.2	$ 350.9	$ 322.8
Noninterest-bearing deposits *In billions*	103.5	99.1	93.1
Interest-bearing deposits *In billions*	353.5	359.3	329.8
Average deposits *In billions*	457.0	458.4	423.0
Accumulated other comprehensive income (loss) (AOCI) *In billions*	(4.1)	(3.8)	(4.7)
Net loan charge-offs	226	253	198
Allowance for credit losses to total loans	1.48 %	1.52 %	1.62 %
Selected Ratios			
Return on average common shareholders' equity	13.61 %	11.92 %	12.20 %
Return on avg. tangible common equity (ROTCE) *(non-GAAP)*	17.88	15.66	15.55
Return on average assets	1.34	1.19	1.17
Net interest margin (NIM) *(non-GAAP)*	2.96	2.95	2.80
Noninterest income to total revenue	40	36	37
Efficiency	60	61	60
Common equity tier 1 (CET1) capital ratio	9.9	10.1	10.5

See non-GAAP financial measures in the Consolidated Financial Highlights accompanying this release. Totals may not sum due to rounding. 1Q26 Diluted EPS - as adjusted, excludes $98 million of integration costs related to the FirstBank acquisition.

Second Quarter Highlights

Comparisons reflect 2Q26 vs. 1Q26

Income Statement

- Adjusted EPS was $4.85 which excludes the net impact of FirstBank integration costs and 2Q26 significant items, resulting in a 4 cent reduction to EPS
- Generated 3% positive operating leverage; PPNR increased 16%; ROTCE of 17.9%
- NII increased 4%; NIM of 2.96% increased 1 bp
- Fee income increased 10%, driven by strong capital markets activity
- Noninterest expense of $4.1 billion included $140 million of PNC Foundation contribution expense, $121 million of integration expenses and the impact of increased business activity

Balance Sheet

- Average loans increased $12.3 billion, or 4%
- Average deposits were stable
  - Average noninterest-bearing deposits grew 4%
  - Rate paid on interest-bearing deposits declined 5 basis points
- Net loan charge-offs were $226 million, or 0.25% annualized to average loans
- Maintained strong capital position
  - CET1 capital ratio of 9.9%
  - Returned $1.3 billion to shareholders, including $0.6 billion of share repurchases
  - Increased quarterly common stock dividend 30 cents, or 18% to $2.00 per share
- Converted FirstBank customers, employees, systems and branches as of June 22, 2026

From Bill Demchak, PNC Chairman and Chief Executive Officer:

"Our strong second quarter performance reflects the disciplined execution of our growth strategy and positions us well for the second half of the year. We remain focused on delivering results that support our customers, shareholders and communities. Our successful FirstBank conversion, strong capital position and announced dividend increase provide further evidence of the strength and resilience of our franchise."

Acquisition of FirstBank

As of June 22, 2026, PNC has converted approximately 780,000 customers, more than 1,620 employees and 95 branches across Colorado and Arizona, merging FirstBank into PNC Bank. Second quarter of 2026 results include the full quarter benefit of FirstBank. First quarter of 2026 results include FirstBank operations since acquisition close on January 5, 2026.

Integration Costs and 2Q26 Significant Items

In the second quarter of 2026, PNC incurred integration costs related to the FirstBank acquisition of $127 million. Results for the quarter also reflected the impact of several significant items. PNC participated in the Visa exchange program monetizing 50% of its Visa Class B-2 shares resulting in a gain of $448 million and converting its remaining holdings into 0.9 million of Visa Class B-3 shares. This gain was substantially offset by a $140 million PNC Foundation contribution expense, a $139 million securities loss related to the repositioning of approximately $4 billion of available-for-sale investment securities into higher yielding instruments, and negative $85 million of Visa Class B-3 derivative fair value adjustments, driven by the extension of anticipated litigation resolution timing. The combined impact of both integration costs and 2Q26 significant items resulted in a $15 million decline in net income, or a 4 cent reduction to EPS.

Impact of Integration Costs and 2Q26 Significant Items
In millions

	2Q26 Integration Costs and Significant Items		
	Integration Costs	Significant Items	Net Impact
Noninterest Income			
Gain on exchange of Visa Class B-2 shares		$ 448	$ 448
Visa Class B-3 derivative fair value adjustments		(85)	(85)
Loss on sale of securities		(139)	(139)
Integration costs	$ (6)		(6)
Noninterest income impact of integration costs and 2Q26 significant items	$ (6)	$ 224	$ 218
Noninterest Expense			
Contribution to PNC Foundation		$ 140	$ 140
Integration costs	$ 121		121
Noninterest expense impact of integration costs and 2Q26 significant item	$ 121	$ 140	$ 261
Net Income and EPS			
Pretax, pre-provision impact	$ (127)	$ 84	$ (43)
Income taxes (benefit)	(26)	(2)	(28)
Net Income decrease from integration costs and 2Q26 significant items	$ (101)	$ 86	$ (15)
EPS impact of integration costs and 2Q26 significant items	$ (0.25)	$ 0.21	$ (0.04)

Income taxes on integration costs and 2Q26 significant items are calculated at a statutory tax rate of 21% on pretax, pre-provision earnings. Significant items tax impact also includes the benefit of shares donated to the PNC Foundation.

Income Statement Highlights

Second quarter 2026 compared with first quarter 2026

- Total revenue of $6.9 billion increased $710 million, or 12%, driven by growth in both noninterest income and net interest income.
  - Net interest income of $4.1 billion increased $146 million, or 4%, and included the benefit of commercial loan growth and higher noninterest-bearing deposit balances.

    - Net interest margin increased 1 basis point to 2.96%.
  - Fee income of $2.3 billion increased $200 million, or 10%, driven by growth across all fee categories, including record capital markets and advisory revenue.
  - Other noninterest income of $489 million included both integration costs and 2Q26 significant items totaling $218 million as well as positive valuation adjustments of private equity investments.
- Noninterest expense of $4.1 billion increased $330 million, or 9%, and included $261 million of both integration expenses and 2Q26 significant items, compared to $97 million of integration expenses in the first quarter. Excluding these items from each quarter, noninterest expense was $3.8 billion, increasing $166 million, or 5%, primarily due to increased business activity.
- Provision for credit losses was $191 million in the second quarter and reflected portfolio activity as well as updates to macroeconomic factors.
- The effective tax rate was 20.5% for the second quarter and 19.0% for the first quarter.

Balance Sheet Highlights

Second quarter 2026 compared with first quarter 2026 or June 30, 2026 compared with March 31, 2026

- Average loans of $363.2 billion increased $12.3 billion, or 4%. Average commercial loans increased $13.0 billion, or 5%, driven by strong new production and increased utilization. Average consumer loans decreased $0.7 billion, or 1%, due to declines in both residential mortgage and auto loans, partially offset by growth in credit card loans.
  - Loans at June 30, 2026 of $368.0 billion increased $7.0 billion, or 2%, from March 31, 2026 and included commercial loan growth, reflecting strong new production.
- Credit quality performance:
  - Delinquencies of $1.4 billion decreased $122 million, or 8%, due to lower commercial loan delinquencies.
  - Total nonperforming loans of $2.0 billion decreased $216 million, or 10%, driven by lower commercial real estate nonperforming loans.
  - Net loan charge-offs of $226 million decreased $27 million primarily due to FirstBank acquired net loan charge-offs of $45 million recognized in the first quarter.
  - The allowance for credit losses of $5.5 billion was stable. The allowance for credit losses to total loans was 1.48% at June 30, 2026 and 1.52% at March 31, 2026.
- Average investment securities of $147.1 billion increased $2.6 billion, or 2%, reflecting higher residential mortgage-backed securities.
- Average deposits of $457.0 billion were stable. The rate paid on interest-bearing deposits of 1.91%, declined 5 basis points.
- PNC maintained a strong capital and liquidity position:
  - On July 6, 2026, the PNC board of directors raised the quarterly cash dividend on common stock to $2.00 per share, an increase of 30 cents, or 18%. The dividend is payable on August 5, 2026 to shareholders of record at the close of business July 20, 2026.
  - PNC returned $1.3 billion of capital to shareholders, reflecting $0.7 billion of dividends on common shares and $0.6 billion of common share repurchases.
  - Share repurchase activity in the third quarter of 2026 is expected to approximate second quarter of 2026 share repurchase levels.
  - The Basel III common equity tier 1 capital ratio was an estimated 9.9% at June 30, 2026 and was 10.1% at March 31, 2026.

– PNC's average LCR for the three months ended June 30, 2026 was 106%, exceeding the regulatory minimum requirement throughout the quarter.

Earnings Summary			
In millions, except per share data	2Q26	1Q26	2Q25
Net income	$ 2,055	$ 1,772	$ 1,643
Net income attributable to diluted common shareholders	$ 1,941	$ 1,675	$ 1,532
Net income attributable to diluted common shareholders - as adjusted *(non-GAAP)*	$ 1,956	$ 1,752	$ 1,532
Diluted earnings per common share	$ 4.81	$ 4.13	$ 3.85
Diluted earnings per common share - as adjusted *(non-GAAP)*	$ 4.85	$ 4.32	$ 3.85
Average diluted common shares outstanding	403	405	397
Cash dividends declared per common share	$ 1.70	$ 1.70	$ 1.60

See non-GAAP financial measures in the Consolidated Financial Highlights accompanying this release.

The Consolidated Financial Highlights accompanying this news release include additional information regarding reconciliations of non-GAAP financial measures to reported (GAAP) amounts. This information supplements results as reported in accordance with GAAP and should not be viewed in isolation from, or as a substitute for, GAAP results. Information in this news release, including the financial tables, is unaudited.

CONSOLIDATED REVENUE REVIEW

Revenue				Change	Change
				2Q26 vs	2Q26 vs
In millions	2Q26	1Q26	2Q25	1Q26	2Q25
Net interest income	$ 4,107	$ 3,961	$ 3,555	4 %	16 %
Noninterest income	2,768	2,204	2,106	26 %	31 %
Total revenue	$ 6,875	$ 6,165	$ 5,661	12 %	21 %

Total revenue for the second quarter of 2026 increased $710 million compared to the first quarter of 2026 and $1.2 billion compared to the second quarter of 2025. In both comparisons, the increase was driven by both higher noninterest income and net interest income.

Net interest income of $4.1 billion increased $146 million from the first quarter of 2026 and $552 million from the second quarter of 2025. In each comparison, the increase included the benefit of commercial loan growth and higher noninterest-bearing deposit balances. In comparison to the second quarter of 2025, the increase also reflected the benefit of FirstBank and lower funding costs.

Net interest margin was 2.96% in the second quarter of 2026, increasing 1 basis point from the first quarter of 2026. Compared to the second quarter of 2025, net interest margin expanded 16 basis points.

Noninterest Income *In millions*	2Q26	1Q26	2Q25	Change 2Q26 vs 1Q26	Change 2Q26 vs 2Q25
Asset management and brokerage	$ 440	$ 420	$ 391	5 %	13 %
Capital markets and advisory	577	463	321	25 %	80 %
Card and cash management	772	738	737	5 %	5 %
Lending and deposit services	346	340	317	2 %	9 %
Residential and commercial mortgage	144	118	128	22 %	13 %
Fee income *(non-GAAP)*	2,279	2,079	1,894	10 %	20 %
Other	489	125	212	291 %	131 %
Total noninterest income	$ 2,768	$ 2,204	$ 2,106	26 %	31 %
Integration costs and 2Q26 significant items	218	(1)	—		
Noninterest income, excluding integration costs and 2Q26 significant items *(non-GAAP)*	$ 2,550	$ 2,205	$ 2,106	16 %	21 %

See non-GAAP financial measures in the Consolidated Financial Highlights accompanying this release.

Noninterest income for the second quarter of 2026 of $2.8 billion included $218 million of both integration costs and 2Q26 significant items. The first quarter of 2026 included $1 million of FirstBank related integration costs. Excluding these items from each quarter, noninterest income was $2.6 billion, increasing $345 million, or 16%, from the first quarter of 2026 and $444 million, or 21%, from the second quarter of 2025.

In comparison to the first quarter of 2026, fee income increased $200 million, or 10%, driven by growth across all fee categories. Asset management and brokerage fees increased $20 million as a result of higher average equity markets and increased client activity. Capital markets and advisory revenue increased $114 million driven by record merger and acquisition advisory fees as well as strong activity across other capital markets businesses. Card and cash management revenue increased $34 million due to seasonally higher consumer transaction volumes and growth in treasury management product revenue. Lending and deposit related revenue increased $6 million primarily due to increased customer activity. Residential and commercial mortgage revenue increased $26 million primarily driven by a first quarter of 2026 negative valuation of residential mortgage servicing rights, net of economic hedge, which did not recur.

Compared to the second quarter of 2025, fee income increased $385 million, or 20%, driven by an increase in capital markets and advisory revenue of $256 million as well as broad-based growth across the other fee income categories.

Other noninterest income of $489 million in the second quarter of 2026 included both integration costs and 2Q26 significant items totaling $218 million as well as positive valuation adjustments of private equity investments.

CONSOLIDATED EXPENSE REVIEW

Noninterest Expense *In millions*	2Q26	1Q26	2Q25	Change 2Q26 vs 1Q26	Change 2Q26 vs 2Q25
Personnel	$ 2,273	$ 2,106	$ 1,889	8 %	20 %
Occupancy	252	262	235	(4)%	7 %
Equipment	435	415	394	5 %	10 %
Marketing	110	87	99	26 %	11 %
Other	1,028	898	766	14 %	34 %
Total noninterest expense	$ 4,098	$ 3,768	$ 3,383	9 %	21 %
Integration costs and 2Q26 significant items	261	97	—		
Noninterest expense, excluding integration costs and 2Q26 significant items *(non-GAAP)*	$ 3,837	$ 3,671	$ 3,383	5 %	13 %

See non-GAAP financial measures in the Consolidated Financial Highlights accompanying this release.

Noninterest expense for the second quarter of 2026 of $4.1 billion included both integration costs and 2Q26 significant items totaling $261 million. The first quarter of 2026 included $97 million of FirstBank integration costs.

Noninterest expense excluding both integration costs and 2Q26 significant items was $3.8 billion, increasing $166 million from the first quarter of 2026 and $454 million compared to the second quarter of 2025. In each comparison the increase reflected the impact of increased business activity, higher marketing spend and continued investments to support business growth. Compared with the second quarter of 2025, the increase also included the impact of FirstBank operating expenses.

The effective tax rate was 20.5% for the second quarter of 2026, 19.0% for the first quarter of 2026 and 18.8% for the second quarter of 2025.

CONSOLIDATED BALANCE SHEET REVIEW

Loans *In billions*	2Q26	1Q26	2Q25	Change 2Q26 vs 1Q26	Change 2Q26 vs 2Q25
Average					
Commercial and industrial	$ 223.7	$ 211.4	$ 191.5	6 %	17 %
Commercial real estate	35.1	34.4	31.8	2 %	10 %
Commercial	$ 258.8	$ 245.7	$ 223.4	5 %	16 %
Consumer	104.4	105.2	99.4	(1)%	5 %
Average loans	$ 363.2	$ 350.9	$ 322.8	4 %	13 %
Quarter end					
Commercial and industrial	$ 227.9	$ 221.2	$ 195.8	3 %	16 %
Commercial real estate	36.0	34.8	31.3	3 %	15 %
Commercial	$ 263.9	$ 256.0	$ 227.0	3 %	16 %
Consumer	104.1	105.0	99.3	(1)%	5 %
Total loans	$ 368.0	$ 360.9	$ 326.3	2 %	13 %

Totals may not sum due to rounding

Average loans for the second quarter of 2026 increased $12.3 billion compared to the first quarter of 2026 and $40.4 billion compared to the second quarter of 2025.

Average commercial loans increased $13.0 billion and $35.4 billion compared to the first quarter of 2026 and the second quarter of 2025, respectively. In comparison to the first quarter of 2026, growth was driven by strong new production and increased utilization. Compared to the second quarter of 2025, the increase was attributable to strong new production as well as acquired FirstBank loans.

Average consumer loans decreased $0.7 billion compared to the first quarter of 2026, primarily due to declines in both residential mortgage and auto loans, partially offset by growth in credit card loans. Compared to the second quarter of 2025, average consumer loans increased $5.0 billion driven by the benefit of FirstBank loans.

Loans at June 30, 2026 increased $7.0 billion and $41.6 billion from March 31, 2026 and June 30, 2025, respectively. In each comparison, the increase included growth in commercial loans, reflecting strong new production. Compared to the second quarter of 2025, the increase was also attributable to acquired FirstBank commercial and consumer loans.

Average Investment Securities *In billions*	2Q26	1Q26	2Q25	Change 2Q26 vs 1Q26	Change 2Q26 vs 2Q25
Available for sale	$ 73.7	$ 71.6	$ 67.8	3 %	9 %
Held to maturity	73.4	72.9	74.2	1 %	(1)%
Total	$ 147.1	$ 144.5	$ 141.9	2 %	4 %

Totals may not sum due to rounding

Average investment securities of $147.1 billion in the second quarter of 2026 increased $2.6 billion compared to the first quarter of 2026 and $5.2 billion compared to the second quarter of 2025. In both comparisons, the increase reflected higher residential mortgage-backed securities.

During the second quarter of 2026, PNC completed a repositioning of the investment securities portfolio, selling approximately $4 billion of available-for-sale securities with a weighted average yield of approximately 3.2%. The proceeds from the sale were then redeployed into an equivalent amount of investment securities with a weighted average yield of approximately 4.4%.

The duration of the investment securities portfolio was 3.6 years as of June 30, 2026 and March 31, 2026 and 3.4 years as of June 30, 2025. Net unrealized losses on available-for-sale securities were $2.1 billion at both June 30, 2026 and March 31, 2026 and $2.6 billion at June 30, 2025.

Average Deposits				Change	Change
				2Q26 vs	2Q26 vs
In billions	2Q26	1Q26	2Q25	1Q26	2Q25
Commercial	$ 228.2	$ 229.6	$ 205.8	(1)%	11 %
Consumer	228.4	226.9	210.5	1 %	9 %
Brokered time deposits	0.4	1.9	6.7	(79)%	(94)%
Total	$ 457.0	$ 458.4	$ 423.0	—	8 %
IB % of total avg. deposits	77 %	78 %	78 %		
NIB % of total avg. deposits	23 %	22 %	22 %		

IB - Interest-bearing
NIB - Noninterest-bearing

Second quarter 2026 average deposits of $457.0 billion were stable compared to the first quarter of 2026, as higher consumer deposits were offset by both lower brokered time deposits and a seasonal decline in commercial deposits. Average deposits increased $34.0 billion compared to the second quarter of 2025 and included the addition of FirstBank deposits.

Average noninterest-bearing deposits as a percentage of total average deposits increased to 23% in the second quarter of 2026 from 22% in both the first quarter of 2026 and second quarter of 2025.

Average Borrowed Funds				Change	Change
				2Q26 vs	2Q26 vs
In billions	2Q26	1Q26	2Q25	1Q26	2Q25
Total	$ 78.9	$ 62.9	$ 65.3	25 %	21 %
Avg. borrowed funds to avg. liabilities	14 %	12 %	13 %		

Totals may not sum due to rounding

Average borrowed funds of $78.9 billion in the second quarter of 2026 increased $16.1 billion compared to the first quarter of 2026 and $13.6 billion compared to the second quarter of 2025. In both comparisons, the increase was primarily due to higher Federal Home Loan Bank advances.

Capital	June 30, 2026	March 31, 2026	June 30, 2025
Common shareholders' equity *In billions*	$ 58.1	$ 57.8	$ 51.9
Accumulated other comprehensive income (loss) *In billions*	$ (4.1)	$ (3.8)	$ (4.7)
Basel III common equity tier 1 capital ratio *	9.9 %	10.1 %	10.5 %

**June 30, 2026 ratio is estimated.*

PNC maintained a strong capital position. Common shareholders' equity at June 30, 2026 increased $0.3 billion from March 31, 2026 primarily due to net income, partially offset by dividends paid and share repurchases as well as a decline in accumulated other comprehensive income.

As a Category III institution, PNC has elected to exclude accumulated other comprehensive income related to both available-for-sale securities and pension and other post-retirement plans from CET1 capital. Accumulated other comprehensive income was negative $4.1 billion at June 30, 2026 compared to negative $3.8 billion at March 31, 2026 and negative $4.7 billion at June 30, 2025. The change in each comparison reflected the impact of interest rate movements on securities and swaps and the continued accretion of unrealized losses.

In the second quarter of 2026, PNC returned $1.3 billion of capital to shareholders, reflecting $0.7 billion of dividends on common shares and $0.6 billion of common share repurchases. The Stress Capital Buffer (SCB) framework permits capital return in amounts in excess of SCB minimum levels. Consistent with this framework, PNC had approximately 29% of the 100 million common shares still available for repurchase at June 30, 2026 under the repurchase program previously approved by our board of directors.

Share repurchase activity in the third quarter of 2026 is expected to approximate second quarter of 2026 share repurchase levels. PNC may adjust share repurchase activity depending on market and economic conditions, as well as other factors. PNC's SCB will be maintained at the regulatory minimum of 2.5% through September 30, 2027.

On July 6, 2026, the PNC board of directors raised the quarterly cash dividend on common stock to $2.00 per share, an increase of 30 cents, or 18%. The dividend is payable on August 5, 2026 to shareholders of record at the close of business July 20, 2026.

At June 30, 2026, PNC was considered "well capitalized" based on applicable U.S. regulatory capital ratio requirements. For additional information regarding PNC's Basel III capital ratios, see Capital Ratios in the Consolidated Financial Highlights.

CREDIT QUALITY REVIEW

Credit Quality *In millions*	June 30, 2026	March 31, 2026	June 30, 2025	Change 06/30/26 vs 03/31/26	Change 06/30/26 vs 06/30/25
Provision for credit losses (a)	$ 191	$ 210	$ 254	$ (19)	$ (63)
Net loan charge-offs (a)	$ 226	$ 253	$ 198	(11)%	14 %
Allowance for credit losses (b)	$ 5,461	$ 5,495	$ 5,282	(1)%	3 %
Total delinquencies (c)	$ 1,436	$ 1,558	$ 1,303	(8)%	10 %
Nonperforming loans	$ 2,027	$ 2,243	$ 2,108	(10)%	(4)%
Net charge-offs to average loans (annualized)	0.25 %	0.29 %	0.25 %		
Allowance for credit losses to total loans	1.48 %	1.52 %	1.62 %		
Nonperforming loans to total loans	0.55 %	0.62 %	0.65 %		

(a) Represents amounts for the three months ended for each respective period
(b) Excludes allowances for investment securities and other financial assets
(c) Total delinquencies represent accruing loans 30 days or more past due

Provision for credit losses was $191 million in the second quarter of 2026 and reflected portfolio activity as well as updates to macroeconomic factors. Provision for credit losses was $210 million in the first quarter of 2026 and $254 million in the second quarter of 2025.

Net loan charge-offs were $226 million in the second quarter of 2026, decreasing $27 million compared to the first quarter of 2026. The decrease was primarily due to FirstBank acquired net loan charge-offs of $45 million recognized in the first quarter. Compared to the second quarter of 2025, net loan charge-offs increased $28 million primarily due to higher commercial loan net charge-offs.

The allowance for credit losses was $5.5 billion at both June 30, 2026 and March 31, 2026 and $5.3 billion at June 30, 2025. The allowance for credit losses as a percentage of total loans was 1.48% at June 30, 2026, 1.52% at March 31, 2026 and 1.62% at June 30, 2025.

Delinquencies at June 30, 2026 were $1.4 billion, decreasing $122 million from March 31, 2026 due to lower commercial loan delinquencies. Compared to June 30, 2025, delinquencies increased $133 million due to higher consumer loan delinquencies.

Nonperforming loans of $2.0 billion at June 30, 2026 decreased $216 million compared to March 31, 2026 and $81 million compared to June 30, 2025. In both comparisons, the decrease was driven by lower commercial real estate nonperforming loans.

BUSINESS SEGMENT RESULTS

Business Segment Income (Loss)

In millions	2Q26	1Q26	2Q25
Retail Banking	$ 1,747	$ 1,349	$ 1,386
Corporate & Institutional Banking	1,588	1,480	1,318
Asset Management Group	135	121	132
Other	(1,430)	(1,190)	(1,209)
Net income excluding noncontrolling interests	$ 2,040	$ 1,760	$ 1,627

Retail Banking

In millions	2Q26	1Q26	2Q25	Change 2Q26 vs 1Q26	Change 2Q26 vs 2Q25
Net interest income	$ 3,291	$ 3,237	$ 3,010	$ 54	$ 281
Noninterest income	$ 1,227	$ 770	$ 782	$ 457	$ 445
Noninterest expense	$ 2,111	$ 2,115	$ 1,890	$ (4)	$ 221
Provision for credit losses	$ 120	$ 124	$ 83	$ (4)	$ 37
Earnings	$ 1,747	$ 1,349	$ 1,386	$ 398	$ 361
In billions					
Brokerage account client assets	$ 97	$ 91	$ 87	$ 6	$ 10
In billions					
Average loans	$ 110.5	$ 110.9	$ 97.5	$ (0.4)	$ 13.0
Average deposits	$ 271.6	$ 268.2	$ 243.5	$ 3.4	$ 28.1
Net loan charge-offs *In millions*	$ 123	$ 118	$ 120	$ 5	$ 3

During the second quarter of 2026, PNC updated its internal funds transfer pricing methodology. The update resulted in impacts to net interest income and associated income statement line items for all business segments. Prior periods have been adjusted to conform with the current presentation.

Retail Banking Highlights

Second quarter 2026 compared with first quarter 2026

- Earnings increased 30%, reflecting higher noninterest income and net interest income.
  - Noninterest income increased 59% and included a gain of $448 million related to PNC’s participation in the Visa exchange program as well as the benefit of seasonally higher customer activity and positive residential mortgage servicing rights valuation, net of economic hedge. These increases were partially offset by Visa Class B-3 derivative fair value adjustments of negative $85 million.
  - Noninterest expense was stable.

- Brokerage account client assets increased 7%, driven by higher spot equity markets.
- Average loans were stable.
- Average deposits increased 1%, primarily due to higher noninterest-bearing and savings deposits.

Second quarter 2026 compared with second quarter 2025

- Earnings increased 26%, driven by higher noninterest income and net interest income, partially offset by higher noninterest expense as well as a higher provision for credit losses.
  - Noninterest income increased 57%, and included the second quarter of 2026 Visa exchange impacts and Visa class B-3 derivative fair value adjustments. The increase also reflects growth in client activity and the addition of FirstBank customers.
  - Noninterest expense increased 12%, and included the impact of continued technology and branch investments as well as increased costs related to FirstBank.
- Brokerage account client assets increased 11%, driven by higher spot equity markets.
- Average loans increased 13%, driven by higher commercial and residential real estate loans, primarily attributable to acquired FirstBank loans.
- Average deposits increased 12% and included the benefit of acquired FirstBank deposits.

Corporate & Institutional Banking *In millions*	2Q26	1Q26	2Q25	Change 2Q26 vs 1Q26	Change 2Q26 vs 2Q25
Net interest income	$ 1,992	$ 1,942	$ 1,814	$ 50	$ 178
Noninterest income	$ 1,291	$ 1,144	$ 1,022	$ 147	$ 269
Noninterest expense	$ 1,131	$ 1,076	$ 950	$ 55	$ 181
Provision for credit losses	$ 76	$ 77	$ 184	$ (1)	$ (108)
Earnings	$ 1,588	$ 1,480	$ 1,318	$ 108	$ 270
In billions					
Average loans	$ 236.1	$ 223.5	$ 208.6	$ 12.6	$ 27.5
Average deposits	$ 158.6	$ 161.2	$ 146.5	$ (2.6)	$ 12.1
Net loan charge-offs *In millions*	$ 105	$ 92	$ 83	$ 13	$ 22

During the second quarter of 2026, PNC updated its internal funds transfer pricing methodology. The update resulted in impacts to net interest income and associated income statement line items for all business segments. Prior periods have been adjusted to conform with the current presentation.

Corporate & Institutional Banking Highlights

Second quarter 2026 compared with first quarter 2026

- Earnings increased 7%, reflecting higher noninterest income and net interest income, partially offset by higher noninterest expense.
  - Noninterest income increased 13%, driven by higher capital markets and advisory fees, including record merger and acquisition advisory activity.
  - Noninterest expense increased 5%, reflecting higher variable compensation associated with increased business activity.
- Average loans increased 6%, driven by strong new production and increased utilization of loan commitments.
- Average deposits decreased 2%, reflecting seasonal declines in corporate deposits.

Second quarter 2026 compared with second quarter 2025

- Earnings increased 20%, driven by higher noninterest income and net interest income as well as a lower provision for credit losses, partially offset by higher noninterest expense.
  - Noninterest income increased 26%, primarily due to broad-based increases across the capital markets and advisory businesses and growth in treasury management product revenue.
  - Noninterest expense increased 19%, reflecting higher variable compensation associated with increased business activity.
- Average loans increased 13%, driven by strong new production within the commercial and industrial portfolio.
- Average deposits increased 8%, due to growth in both interest-bearing and noninterest-bearing deposits.

Asset Management Group										
In millions		2Q26		1Q26		2Q25		Change 2Q26 vs 1Q26		Change 2Q26 vs 2Q25
Net interest income	$	191	$	193	$	184	$	(2)	$	7
Noninterest income	$	271	$	262	$	244	$	9	$	27
Noninterest expense	$	289	$	292	$	268	$	(3)	$	21
Provision for (recapture of) credit losses	$	(3)	$	5	$	(13)	$	(8)	$	10
Earnings	$	135	$	121	$	132	$	14	$	3
In billions										
Discretionary client AUM	$	247	$	230	$	217	$	17	$	30
Nondiscretionary client AUM	$	256	$	233	$	204	$	23	$	52
Client AUM at quarter end	$	503	$	463	$	421	$	40	$	82
In billions										
Average loans	$	14.6	$	14.4	$	14.2	$	0.2	$	0.4
Average deposits	$	27.0	$	27.7	$	26.9	$	(0.7)	$	0.1
Net loan charge-offs (recoveries) *In millions*	$	1		—	$	(1)	$	1	$	2

AUM - Assets under management
During the second quarter of 2026, PNC updated its internal funds transfer pricing methodology. The update resulted in impacts to net interest income and associated income statement line items for all business segments. Prior periods have been adjusted to conform with the current presentation.

Asset Management Group Highlights

Second quarter 2026 compared with first quarter 2026

- Earnings increased 12%, due to higher noninterest income, a provision recapture and lower noninterest expense, partially offset by a modest decline in net interest income.
  - Noninterest income increased 3%, reflecting higher average equity markets.
  - Noninterest expense decreased 1%.
- Discretionary client AUM increased 7%, driven by higher spot equity markets and positive net flows.
- Nondiscretionary client AUM increased 10%, driven by higher spot equity markets.
- Average loans increased 1%, primarily due to growth in securities-based lending.
- Average deposits decreased 3%, driven by the timing of annual client income tax payments.

Second quarter 2026 compared with second quarter 2025

- Earnings increased 2%, due to higher noninterest income and net interest income, partially offset by higher noninterest expense and a lower provision recapture.
  - Noninterest income increased 11%, reflecting higher average equity markets and positive net flows.

   – Noninterest expense increased 8%, and included continued investments to support business growth as well as higher variable compensation associated with increased business activity.
- Discretionary client AUM increased 14% and nondiscretionary client AUM increased 25%. In both instances, the increase was driven by higher spot equity markets and positive net flows.
- Average loans increased 3%, primarily due to growth in securities-based lending and higher commercial loan balances.
- Average deposits were stable.

Other

The "Other" category, for the purposes of this release, includes remaining corporate operations that do not meet the criteria for disclosure as a separate reportable business, such as asset and liability management activities, including net securities gains or losses, ACL for investment securities, certain trading activities, certain runoff consumer loan portfolios, private equity investments, intercompany eliminations, corporate overhead net of allocations, tax adjustments that are not allocated to business segments, exited businesses and the residual impact from funds transfer pricing operations.

CONFERENCE CALL AND SUPPLEMENTAL FINANCIAL INFORMATION

PNC Chairman and Chief Executive Officer William S. Demchak and Executive Vice President and Chief Financial Officer Robert Q. Reilly will hold a conference call for investors today at 10:00 a.m. Eastern Time regarding the topics addressed in this news release and the related earnings materials. Dial-in numbers for the conference call are (866) 604-1697 and (215) 268-9875 (international) and Internet access to the live audio listen-only webcast of the call is available at www.pnc.com/investorevents. PNC's second quarter 2026 earnings materials to accompany the conference call remarks will be available at www.pnc.com/investorevents prior to the beginning of the call. A telephone replay of the call will be available for four weeks at (877) 660-6853 and (201) 612-7415 (international), Access ID 13760708 and a replay of the audio webcast will be available on PNC's website for 30 days.

The PNC Financial Services Group, Inc. is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

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[TABULAR MATERIAL FOLLOWS]

The PNC Financial Services Group, Inc. **Consolidated Financial Highlights** (Unaudited)

FINANCIAL RESULTS *Dollars in millions, except per share data*	Three months ended June 30 2026	Three months ended March 31 2026	Three months ended June 30 2025	Six months ended June 30 2026	Six months ended June 30 2025
Revenue					
Net interest income	$ 4,107	$ 3,961	$ 3,555	$ 8,068	$ 7,031
Noninterest income	2,768	2,204	2,106	4,972	4,082
Total revenue	6,875	6,165	5,661	13,040	11,113
Provision for credit losses	191	210	254	401	473
Noninterest expense	4,098	3,768	3,383	7,866	6,770
Income before income taxes and noncontrolling interests	$ 2,586	$ 2,187	$ 2,024	$ 4,773	$ 3,870
Income taxes	531	415	381	946	728
Net income	$ 2,055	$ 1,772	$ 1,643	$ 3,827	$ 3,142
Less:					
Net income attributable to noncontrolling interests	15	12	16	27	34
Preferred stock dividends (a)	85	73	83	158	154
Preferred stock discount accretion and redemptions	2	1	2	3	4
Net income attributable to common shareholders	$ 1,953	$ 1,686	$ 1,542	$ 3,639	$ 2,950
Less: Dividends and undistributed earnings allocated to nonvested restricted shares	12	11	10	23	19
Net income attributable to diluted common shareholders	$ 1,941	$ 1,675	$ 1,532	$ 3,616	$ 2,931
Per Common Share					
Basic	$ 4.82	$ 4.13	$ 3.86	$ 8.95	$ 7.37
Diluted	$ 4.81	$ 4.13	$ 3.85	$ 8.94	$ 7.37
Cash dividends declared per common share	$ 1.70	$ 1.70	$ 1.60	$ 3.40	$ 3.20
Effective tax rate (b)	20.5 %	19.0 %	18.8 %	19.8 %	18.8 %
PERFORMANCE RATIOS					
Net interest margin (c)	2.96 %	2.95 %	2.80 %	2.96 %	2.79 %
Noninterest income to total revenue	40 %	36 %	37 %	38 %	37 %
Efficiency (d)	60 %	61 %	60 %	60 %	61 %
Return on:					
Average common shareholders' equity	13.61 %	11.92 %	12.20 %	12.77 %	11.91 %
Average assets	1.34 %	1.19 %	1.17 %	1.27 %	1.13 %

(a) Dividends are payable quarterly, other than Series S preferred stock, which is payable semiannually.
(b) The effective income tax rates are generally lower than the statutory rate due to the relationship of pretax income to tax credits and earnings that are not subject to tax.
(c) Net interest margin is the total yield on interest-earning assets minus the total rate on interest-bearing liabilities and includes the benefit from use of noninterest-bearing sources. To provide more meaningful comparisons of net interest margins, we use net interest income on a taxable-equivalent basis in calculating average yields used in the calculation of net interest margin by increasing the interest income earned on tax-exempt assets to make it fully equivalent to interest income earned on taxable investments. This adjustment is not permitted under generally accepted accounting principles (GAAP) in the Consolidated Income Statement. The taxable-equivalent adjustments to net interest income for the three months ended June 30, 2026, March 31, 2026 and June 30, 2025 were $27 million, $29 million and $28 million, respectively. The taxable-equivalent adjustments to net interest income for both the six months ended June 30, 2026 and 2025 were $56 million.
(d) Calculated as noninterest expense divided by total revenue.

The PNC Financial Services Group, Inc. **Consolidated Financial Highlights** (Unaudited)

	June 30 2026	March 31 2026	June 30 2025
BALANCE SHEET DATA			
Dollars in millions, except per share data and as noted			
Assets	$ 616,034	$ 603,028	$ 559,107
Loans (a)	$ 367,953	$ 360,923	$ 326,340
Allowance for loan and lease losses	$ 4,652	$ 4,663	$ 4,523
Interest-earning deposits with banks	$ 22,794	$ 26,053	$ 24,455
Investment securities	$ 149,506	$ 143,112	$ 142,348
Total deposits (a)	$ 449,792	$ 457,648	$ 426,696
Borrowed funds (a)	$ 85,723	$ 66,666	$ 60,424
Allowance for unfunded lending related commitments	$ 809	$ 832	$ 759
Total shareholders' equity	$ 64,008	$ 63,627	$ 57,607
Common shareholders' equity	$ 58,131	$ 57,752	$ 51,854
Accumulated other comprehensive income (loss)	$ (4,120)	$ (3,773)	$ (4,682)
Book value per common share	$ 145.52	$ 143.65	$ 131.61
Tangible book value per common share *(non-GAAP)* (b)	$ 111.09	$ 109.42	$ 103.96
Period end common shares outstanding *(In millions)*	399	402	394
Loans to deposits	82 %	79 %	76 %
Common shareholders' equity to total assets	9.4 %	9.6 %	9.3 %
CLIENT ASSETS (In billions)			
Discretionary client assets under management	$ 247	$ 230	$ 217
Nondiscretionary client assets under administration	256	233	204
Total client assets under administration	503	463	421
Brokerage account client assets	99	93	89
Total client assets	$ 602	$ 556	$ 510
CAPITAL RATIOS			
Basel III (c)			
Common equity tier 1	9.9 %	10.1 %	10.5 %
Tier 1 risk-based	11.1 %	11.3 %	11.8 %
Total capital risk-based	12.9 %	13.1 %	13.6 %
Leverage	9.0 %	9.1 %	9.3 %
Supplementary leverage	7.2 %	7.4 %	7.6 %
ASSET QUALITY			
Nonperforming loans to total loans	0.55 %	0.62 %	0.65 %
Nonperforming assets to total loans, OREO, foreclosed and other assets (d)	0.58 %	0.66 %	0.66 %
Nonperforming assets to total assets	0.35 %	0.40 %	0.38 %
Net charge-offs to average loans (for the three months ended) (annualized)	0.25 %	0.29 %	0.25 %
Allowance for loan and lease losses to total loans	1.26 %	1.29 %	1.39 %
Allowance for credit losses to total loans (e)	1.48 %	1.52 %	1.62 %
Allowance for loan and lease losses to nonperforming loans	230 %	208 %	215 %
Total delinquencies *(In millions)* (f)	$ 1,436	$ 1,558	$ 1,303

(a) Amounts include assets and liabilities for which we have elected the fair value option. Our first quarter 2026 Form 10-Q included, and our second quarter 2026 Form 10-Q will include, additional information regarding these Consolidated Balance Sheet line items.
(b) See the Tangible Book Value per Common Share table on page 19 for additional information.
(c) All ratios are calculated using the regulatory capital methodology applicable to PNC during each period presented and calculated based on the standardized approach. See Capital Ratios on page 16 for additional information. The ratios as of June 30, 2026 are estimated.
(d) Amounts include nonaccrual servicing advances primarily to single asset/single borrower trusts with commercial real estate as collateral totaling $90 million and $103 million at June 30, 2026 and March 31, 2026, respectively.
(e) Excludes allowances for investment securities and other financial assets.
(f) Total delinquencies represent accruing loans 30 days or more past due.

The PNC Financial Services Group, Inc. Consolidated Financial Highlights (Unaudited)

CAPITAL RATIOS

PNC's regulatory risk-based capital ratios in 2026 are calculated using the standardized approach for determining risk-weighted assets. Under the standardized approach for determining credit risk-weighted assets, exposures are generally assigned a pre-defined risk weight. Exposures to high volatility commercial real estate, past due exposures and equity exposures are generally subject to higher risk weights than other types of exposures.

Our Basel III capital ratios may be impacted by changes to the regulatory capital rules and additional regulatory guidance or analysis. The following table summarizes our March 31, 2026, June 30, 2025 and estimated June 30, 2026 capital balances and ratios.

Basel lll Common Equity Tier 1 Capital Ratios

	Basel III		
Dollars in millions	June 30 2026 (estimated)	March 31 2026	June 30 2025
Common stock, related surplus and retained earnings, net of treasury stock	$ 62,249	$ 61,523	$ 56,536
Less regulatory capital adjustments:			
Goodwill and disallowed intangibles, net of deferred tax liabilities	(13,752)	(13,757)	(10,896)
All other adjustments	(84)	(80)	(81)
Basel III Common equity tier 1 capital	$ 48,413	$ 47,686	$ 45,559
Basel III standardized approach risk-weighted assets (a)	$ 487,609	$ 472,981	$ 433,190
Basel III Common equity tier 1 capital ratio	9.9 %	10.1 %	10.5 %

(a) Basel III standardized approach risk-weighted assets are based on the Basel III standardized approach rules and include credit and market risk-weighted assets.

The PNC Financial Services Group, Inc. Consolidated Financial Highlights (Unaudited)

NON-GAAP MEASURES

Fee Income (non-GAAP)

Dollars in millions	Three months ended June 30 2026	March 31 2026	June 30 2025
Noninterest income			
Asset management and brokerage	$ 440	$ 420	$ 391
Capital markets and advisory	577	463	321
Card and cash management	772	738	737
Lending and deposit services	346	340	317
Residential and commercial mortgage	144	118	128
Fee income *(non-GAAP)*	$ 2,279	$ 2,079	$ 1,894
Other income	489	125	212
Total noninterest income	$ 2,768	$ 2,204	$ 2,106

Fee income is a non-GAAP measure and is comprised of noninterest income in the following categories: asset management and brokerage, capital markets and advisory, card and cash management, lending and deposit services, and residential and commercial mortgage. We believe this non-GAAP measure serves as a useful tool for comparison of noninterest income related to fees.

Pretax Pre-Provision Earnings (non-GAAP)

Dollars in millions	Three months ended June 30 2026	March 31 2026	June 30 2025
Income before income taxes and noncontrolling interests	$ 2,586	$ 2,187	$ 2,024
Provision for credit losses	191	210	254
Pretax pre-provision earnings *(non-GAAP)*	$ 2,777	$ 2,397	$ 2,278

Pretax pre-provision earnings is a non-GAAP measure and is based on adjusting income before income taxes and noncontrolling interests to exclude provision for credit losses. We believe that pretax, pre-provision earnings is a useful tool to help evaluate the ability to provide for credit costs through operations and provides an additional basis to compare results between periods by isolating the impact of provision for credit losses, which can vary significantly between periods.

The PNC Financial Services Group, Inc. Consolidated Financial Highlights (Unaudited)

Noninterest Expense Excluding Integration Costs and 2Q26 Significant Items (non-GAAP)
Noninterest Income Excluding Integration Costs and 2Q26 Significant Items (non-GAAP)

	Three months ended		Change		Three months ended		Change	
Dollars in millions	June 30 2026	March 31 2026	$	%	June 30 2026	June 30 2025	$	%
Noninterest expense	$ 4,098	$ 3,768	$ 330	9 %	$ 4,098	$ 3,383	$ 715	21 %
Contribution to PNC Foundation	(140)	—			(140)	—		
Integration costs	(121)	(97)			(121)	—		
Noninterest expense excluding integration costs and 2Q26 significant items *(non-GAAP)*	$ 3,837	$ 3,671	$ 166	5 %	$ 3,837	$ 3,383	$ 454	13 %
Noninterest income	$ 2,768	$ 2,204	$ 564	26 %	$ 2,768	$ 2,106	$ 662	31 %
Gain on exchange of Visa Class B-2 shares	448	—			448	—		
Visa Class B-3 derivative fair value adjustments	(85)	—			(85)	—		
Loss on sale of securities	(139)	—			(139)	—		
Integration costs	(6)	(1)			(6)	—		
Noninterest income excluding integration costs and 2Q26 significant items *(non-GAAP)*	$ 2,550	$ 2,205	$ 345	16 %	$ 2,550	$ 2,106	$ 444	21 %
Pretax, pre-provision impact of integration costs and 2Q26 significant items	$ (43)	$ (98)			$ (43)	$ —		
Income taxes (benefit) (a)	(28)	(21)			(28)	—		
After tax impact of integration costs and 2Q26 significant items	$ (15)	$ (77)			$ (15)	$ —		

(a) Income taxes on integration costs and 2Q26 significant items are calculated at a statutory tax rate of 21% on pretax, pre-provision earnings. Significant items tax impact also includes the benefit of shares donated to the PNC Foundation.

Noninterest expense excluding integration costs and 2Q26 significant items is a non-GAAP measure and is based on adjusting noninterest expense to exclude integration costs related to the FirstBank acquisition and 2Q26 significant items during the period. The 2Q26 significant items are described in the Integration Costs and 2Q26 Significant Items section on page 2. We believe this non-GAAP measure to be a useful tool for comparison of operating expenses incurred during the normal course of business. The exclusion of integration costs and 2Q26 significant items increases comparability across periods, demonstrates the impact of significant items and provides a useful measure for determining PNC's expenses that are core to our business operations and expected to recur over time.

Noninterest income excluding integration costs and 2Q26 significant items is a non-GAAP measure and is based on adjusting noninterest income to exclude integration costs related to the FirstBank acquisition and 2Q26 significant items during the period. The 2Q26 significant items are described in the Integration Costs and 2Q26 Significant Items section on page 2. We believe this non-GAAP measure to be a useful tool for comparison of noninterest income earned during the normal course of business. The exclusion of integration costs and 2Q26 significant items increases comparability across periods, demonstrates the impact of significant items and provides a useful measure for determining PNC's noninterest income generating activities that are core to our business operations and expected to recur over time.

The PNC Financial Services Group, Inc. Consolidated Financial Highlights (Unaudited)

Adjusted Diluted Earnings per Common Share Excluding Integration Costs and 2Q26 Significant Items (non-GAAP)

	Three months ended			
Dollars in millions, except per share data	June 30 2026	Per Common Share	March 31 2026	Per Common Share
Net income attributable to diluted common shareholders	$ 1,941	$ 4.81	$ 1,675	$ 4.13
After tax impact of integration costs and 2Q26 significant items	15	0.04	77	0.19
Adjusted net income attributable to diluted common shareholders excluding integration costs and 2Q26 significant items *(non-GAAP)*	$ 1,956	$ 4.85	$ 1,752	$ 4.32
Average diluted common shares outstanding *(In millions)*	403		405	

The adjusted diluted earnings per common share excluding integration costs and 2Q26 significant items is a non-GAAP measure and excludes integration costs related to the FirstBank acquisition and 2Q26 significant items during the period. It is calculated based on adjusting net income attributable to diluted common shareholders by removing post-tax effects of integration costs and 2Q26 significant items in the period. The 2Q26 significant items are described in the Integration Costs and 2Q26 Significant Items section on page 2. We believe this non-GAAP measure serves as a useful tool in understanding PNC's results by providing greater comparability between periods, as well as demonstrating the effect of significant items.

Tangible Book Value per Common Share (non-GAAP)

Dollars in millions, except per share data	June 30 2026	March 31 2026	June 30 2025
Book value per common share	$ 145.52	$ 143.65	$ 131.61
Tangible book value per common share			
Common shareholders' equity	$ 58,131	$ 57,752	$ 51,854
Goodwill and other intangible assets	(14,161)	$ (14,174)	(11,137)
Deferred tax liabilities on goodwill and other intangible assets	408	416	242
Tangible common shareholders' equity	$ 44,378	$ 43,994	$ 40,959
Period-end common shares outstanding *(In millions)*	399	402	394
Tangible book value per common share *(non-GAAP)*	$ 111.09	$ 109.42	$ 103.96

Tangible book value per common share is a non-GAAP measure and is calculated based on tangible common shareholders' equity divided by period-end common shares outstanding. We believe this non-GAAP measure serves as a useful tool to help evaluate the strength and discipline of a company's capital management strategies and as an additional, conservative measure of total company value.

Return on Average Tangible Common Equity (non-GAAP)

	Three months ended		
Dollars in millions	June 30 2026	March 31 2026	June 30 2025
Return on average common shareholders' equity	13.61 %	11.92 %	12.20 %
Return on average tangible common equity			
Average common shareholders' equity	$ 57,556	$ 57,382	$ 50,676
Average goodwill and other intangible assets	(14,162)	(14,056)	(11,145)
Average deferred tax liabilities on goodwill and other intangible assets	412	327	241
Average tangible common shareholders' equity	$ 43,806	$ 43,653	$ 39,772
Net income attributable to common shareholders	$ 1,953	$ 1,686	1,542
Net income attributable to common shareholders, annualized	$ 7,833	$ 6,838	$ 6,185
Return on average tangible common equity *(non-GAAP)*	17.88 %	15.66 %	15.55 %

Return on average tangible common equity is a non-GAAP measure and is calculated based on annualized net income attributable to common shareholders divided by tangible common equity. We believe this non-GAAP measure serves as a useful tool to help measure and assess a company's use of common equity.

The PNC Financial Services Group, Inc. Consolidated Financial Highlights (Unaudited)

Taxable-Equivalent Net Interest Income (non-GAAP)	Three months ended		
Dollars in millions	June 30 2026	March 31 2026	June 30 2025
Net interest income	$ 4,107	$ 3,961	$ 3,555
Taxable-equivalent adjustments	27	29	28
Net interest income *(Fully Taxable-Equivalent - FTE) (non-GAAP)*	$ 4,134	$ 3,990	$ 3,583

The interest income earned on certain earning assets is completely or partially exempt from federal income tax. As such, these tax-exempt instruments typically yield lower returns than taxable investments. To provide more meaningful comparisons of net interest income, we use interest income on a taxable-equivalent basis by increasing the interest income earned on tax-exempt assets to make it fully equivalent to interest income earned on taxable investments. This adjustment is not permitted under GAAP. Taxable-equivalent net interest income is only used for calculating net interest margin. Net interest income shown elsewhere in this presentation is GAAP net interest income.

Cautionary Statement Regarding Forward-Looking Information

We make statements in this news release and related conference call, and we may from time to time make other statements, regarding our outlook for financial performance, such as earnings, revenues, expenses, tax rates, capital and liquidity levels and ratios, asset levels, asset quality, financial position, and other matters regarding or affecting us and our future business and operations, including our sustainability strategy, that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Forward-looking statements are typically identified by words such as “believe,” “plan,” “expect,” “anticipate,” “see,” “look,” “intend,” “outlook,” “project,” “forecast,” “estimate,” “goal,” “will,” “should” and other similar words and expressions.

Forward-looking statements are necessarily subject to numerous assumptions, risks and uncertainties, which change over time. Future events or circumstances may change our outlook and may also affect the nature of the assumptions, risks and uncertainties to which our forward-looking statements are subject. Forward-looking statements speak only as of the date made. We do not assume any duty and do not undertake any obligation to update forward-looking statements. Actual results or future events could differ, possibly materially, from those anticipated in forward-looking statements, as well as from historical performance. As a result, we caution against placing undue reliance on any forward-looking statements.

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

- Our businesses, financial results and balance sheet values are affected by business and economic conditions, including:
  - Changes in interest rates and valuations in debt, equity and other financial markets,
  - Disruptions in the U.S. and global financial markets,
  - Actions by the Federal Reserve Board, U.S. Treasury and other government agencies, including those that impact money supply, market interest rates and inflation,
  - Changes in customer behavior due to changing business and economic conditions or legislative or regulatory initiatives,
  - Changes in customers’, suppliers’ and other counterparties’ performance and creditworthiness,
  - Impacts of sanctions, tariffs and other trade policies of the U.S. and its global trading partners,
  - Impacts of changes in federal, state and local governmental policy, including on the regulatory landscape, capital markets, taxes, infrastructure spending and social programs,
  - Our ability to attract, recruit and retain skilled employees, and
  - Commodity price volatility.
- Our forward-looking financial statements are subject to the risk that economic and financial market conditions will be substantially different than those we are currently expecting. These statements are based on our views that:
  - PNC’s baseline forecast remains for continued expansion in 2026, with economic growth expected to remain resilient despite oil prices that are up from early 2026, supported by strong AI-related capex, tax refunds, and an improving labor market. We expect real GDP growth of 2.1% in 2026, with continued modest job gains and the unemployment rate holding roughly steady, ending the year at around 4.3%. Inflation risks have eased somewhat but we still expect inflation to remain elevated, with CPI inflation staying above 3% through year-end. Risks to our growth and inflation outlook include a sudden reversal in AI-related sentiment, which would have knock-on effects on both capex and wealth-driven consumer spending, as well as any further sharp rise in oil prices.
  - Our baseline forecast is for the Federal Reserve to keep the federal funds rate unchanged throughout 2026 and into 2027, in a range between 3.50% and 3.75%. However, risks remain skewed toward tighter monetary policy given persistent above-target inflation and inflationary pressures from higher energy prices and continued strength in capital spending.

- PNC’s ability to take certain capital actions, including returning capital to shareholders, is subject to PNC meeting or exceeding minimum capital levels, including a stress capital buffer established by the Federal Reserve Board in connection with the Federal Reserve Board’s Comprehensive Capital Analysis and Review (CCAR) process.

Cautionary Statement Regarding Forward-Looking Information (Continued)

- PNC's regulatory capital ratios in the future will depend on, among other things, PNC's financial performance, the scope and terms of final capital regulations then in effect and management actions affecting the composition of PNC's balance sheet. In addition, PNC's ability to determine, evaluate and forecast regulatory capital ratios, and to take actions (such as capital distributions) based on actual or forecasted capital ratios, will be dependent at least in part on the development, validation and regulatory review of related models and the reliability of and risks resulting from extensive use of such models.

- Legal and regulatory developments could have an impact on our ability to operate our businesses, financial condition, results of operations, competitive position, reputation, or pursuit of attractive acquisition opportunities. Reputational impacts could affect matters such as business generation and retention, liquidity, funding, and ability to attract and retain employees. These developments could include:
  - Changes to laws and regulations, including changes affecting oversight of the financial services industry, changes in the enforcement and interpretation of such laws and regulations, and changes in accounting and reporting standards.
  - Unfavorable resolution of legal proceedings or other claims and regulatory and other governmental investigations or other inquiries resulting in monetary losses, costs, or alterations in our business practices, and potentially causing reputational harm to PNC.
  - Results of the regulatory examination and supervision process, including our failure to satisfy requirements of agreements with governmental agencies.
  - Costs associated with obtaining rights in intellectual property claimed by others and of adequacy of our intellectual property protection in general.

- Business and operating results are affected by our ability to identify and effectively manage risks inherent in our businesses, including, where appropriate, through effective use of systems and controls, third-party insurance, derivatives, and capital management techniques, and to meet evolving regulatory capital and liquidity standards.

- Our reputation and business and operating results may be affected by our ability to appropriately meet or address environmental, social or governance targets, goals, commitments or concerns that may arise.

- We grow our business in part through acquisitions and new strategic initiatives. Risks and uncertainties include those presented by the nature of the business acquired and strategic initiative, including in some cases those associated with our entry into new businesses or new geographic or other markets and risks resulting from our inexperience in those new areas, as well as risks and uncertainties related to the acquisition transactions themselves, regulatory issues, the integration of the acquired businesses into PNC after closing or any failure to execute strategic or operational plans.

- Competition can have an impact on customer acquisition, growth and retention and on credit spreads and product pricing, which can affect market share, deposits and revenues. Our ability to anticipate and respond to technological changes can also impact our ability to respond to customer needs and meet competitive demands.

- Business and operating results can also be affected by widespread manmade, natural and other disasters (including severe weather events), health emergencies, dislocations, geopolitical instabilities or events, terrorist activities, system failures or disruptions, security breaches, cyberattacks, international hostilities, or other extraordinary events beyond PNC's control through impacts on the economy and financial markets generally or on us or our counterparties, customers or third-party vendors and service providers specifically.

We provide greater detail regarding these as well as other factors in our most recent Form 10-K and in any subsequent Form 10-Qs, including in the Risk Factors and Risk Management sections and the Legal Proceedings and Commitments Notes of the Notes To Consolidated Financial Statements in those reports, and in our other subsequent SEC filings. Our forward-looking statements may also be subject to other risks and uncertainties, including those we may discuss elsewhere in this news release or in our SEC filings, accessible on the SEC's website at www.sec.gov and on our corporate website at www.pnc.com/secfilings. We have included these web addresses as inactive textual references only. Information on these websites is not part of this document.

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Exhibit 99.2

THE PNC FINANCIAL SERVICES GROUP, INC.

FINANCIAL SUPPLEMENT
SECOND QUARTER 2026
(Unaudited)

THE PNC FINANCIAL SERVICES GROUP, INC.
FINANCIAL SUPPLEMENT
SECOND QUARTER 2026
(UNAUDITED)

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The information contained in this Financial Supplement is preliminary, unaudited and based on data available on July 15, 2026. 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 United States Securities and Exchange Commission (SEC) filings.

BUSINESS

PNC is one of the largest diversified financial services companies in the United States (U.S.) and is headquartered in Pittsburgh, Pennsylvania. PNC has businesses engaged in retail banking, corporate and institutional banking and asset management, providing many of its products and services nationally. PNC's retail branch network is located coast-to-coast. PNC also has strategic international offices in four countries outside the U.S.

ACQUISITION OF FIRSTBANK HOLDING COMPANY

On January 5, 2026, PNC completed its acquisition of FirstBank Holding Company, including its banking subsidiary FirstBank. At close, FirstBank had $26 billion of assets, $16 billion of loans and $23 billion of deposits. Effective January 5, 2026, FirstBank’s financial results are included in PNC’s consolidated operations.

As of June 22, 2026, PNC converted approximately 780,000 customers, more than 1,600 employees and 95 branches across Colorado and Arizona, merging FirstBank into PNC Bank. Our first quarter 2026 Form 10-Q included additional information on this acquisition.

THE PNC FINANCIAL SERVICES GROUP, INC.
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Table 1: Consolidated Income Statement (Unaudited)

In millions, except per share data	Three months ended June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025	Six months ended June 30 2026	June 30 2025
Interest Income							
Loans	$ 4,986	$ 4,792	$ 4,640	$ 4,751	$ 4,609	$ 9,778	$ 9,081
Investment securities	1,263	1,202	1,188	1,211	1,151	2,465	2,275
Other	445	450	552	565	510	895	1,044
Total interest income	6,694	6,444	6,380	6,527	6,270	13,138	12,400
Interest Expense							
Deposits	1,682	1,735	1,864	1,980	1,845	3,417	3,653
Borrowed funds	905	748	785	899	870	1,653	1,716
Total interest expense	2,587	2,483	2,649	2,879	2,715	5,070	5,369
Net interest income	4,107	3,961	3,731	3,648	3,555	8,068	7,031
Noninterest Income							
Asset management and brokerage	440	420	411	404	391	860	782
Capital markets and advisory	577	463	489	432	321	1,040	627
Card and cash management	772	738	733	737	737	1,510	1,429
Lending and deposit services	346	340	342	335	317	686	633
Residential and commercial mortgage	144	118	148	161	128	262	262
Other income							
Gain on Visa shares exchange program	448	—	—	—	—	448	—
Securities gains (losses)	(139)	28	(7)	—	—	(111)	(2)
Other (a)	180	97	224	198	212	277	351
Total other income	489	125	217	198	212	614	349
Total noninterest income	2,768	2,204	2,340	2,267	2,106	4,972	4,082
Total revenue	6,875	6,165	6,071	5,915	5,661	13,040	11,113
Provision For Credit Losses	191	210	139	167	254	401	473
Noninterest Expense							
Personnel	2,273	2,106	2,033	1,970	1,889	4,379	3,779
Occupancy	252	262	247	235	235	514	480
Equipment	435	415	412	416	394	850	778
Marketing	110	87	101	93	99	197	184
Other	1,028	898	810	747	766	1,926	1,549
Total noninterest expense	4,098	3,768	3,603	3,461	3,383	7,866	6,770
Income before income taxes and noncontrolling interests	2,586	2,187	2,329	2,287	2,024	4,773	3,870
Income taxes	531	415	296	465	381	946	728
Net income	2,055	1,772	2,033	1,822	1,643	3,827	3,142
Less: Net income attributable to noncontrolling interests	15	12	13	14	16	27	34
Preferred stock dividends (b)	85	73	83	71	83	158	154
Preferred stock discount accretion and redemptions	2	1	3	2	2	3	4
Net income attributable to common shareholders	$ 1,953	$ 1,686	$ 1,934	$ 1,735	$ 1,542	$ 3,639	$ 2,950
Earnings Per Common Share							
Basic	$ 4.82	$ 4.13	$ 4.88	$ 4.36	$ 3.86	$ 8.95	$ 7.37
Diluted	$ 4.81	$ 4.13	$ 4.88	$ 4.35	$ 3.85	$ 8.94	$ 7.37
Average Common Shares Outstanding							
Basic	403	405	394	396	397	404	398
Diluted	403	405	394	396	397	404	398
Efficiency	60 %	61 %	59 %	59 %	60 %	60 %	61 %
Noninterest income to total revenue	40 %	36 %	39 %	38 %	37 %	38 %	37 %
Effective tax rate (c)	20.5 %	19.0 %	12.7 %	20.3 %	18.8 %	19.8 %	18.8 %

(a) Includes Visa derivative fair value adjustments of $(85) million, $(32) million, $(41) million, $(35) million and $2 million for the quarters ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025 and $(117) million and $(38) million for the six months ended June 30, 2026 and June 30, 2025, respectively. These adjustments are primarily related to escrow funding and the extension of anticipated litigation resolution timing.
(b) Dividends are payable quarterly, other than Series S preferred stock, which is payable semiannually.
(c) The effective income tax rates are generally lower than the statutory rate due to the relationship of pretax income to tax credits and earnings that are not subject to tax.

Table 2: Consolidated Balance Sheet (Unaudited)

In millions, except par value	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025
Assets					
Cash and due from banks	$ 5,951	$ 5,646	$ 6,777	$ 5,553	$ 5,939
Interest-earning deposits with banks (a)	22,794	26,053	32,936	33,318	24,455
Loans held for sale (b)	1,522	1,332	1,939	1,104	1,837
Investment securities – available-for-sale	71,100	71,072	68,135	68,297	67,136
Investment securities – held-to-maturity	78,406	72,040	70,105	73,226	75,212
Loans (b)	367,953	360,923	331,481	326,616	326,340
Allowance for loan and lease losses	(4,652)	(4,663)	(4,410)	(4,478)	(4,523)
Net loans	363,301	356,260	327,071	322,138	321,817
Equity investments	11,735	10,512	10,790	9,972	9,755
Mortgage servicing rights	3,801	3,816	3,659	3,627	3,467
Goodwill	13,317	13,282	10,959	10,962	10,932
Other (b)	44,107	43,015	41,201	40,570	38,557
Total assets	$ 616,034	$ 603,028	$ 573,572	$ 568,767	$ 559,107
Liabilities					
Deposits					
Noninterest-bearing	$ 99,356	$ 99,297	$ 91,748	$ 91,207	$ 93,253
Interest-bearing (b)	350,436	358,351	349,118	341,542	333,443
Total deposits	449,792	457,648	440,866	432,749	426,696
Borrowed funds					
Federal Home Loan Bank advances	40,416	21,417	13,000	16,100	18,000
Senior debt	38,144	38,021	38,642	38,695	35,750
Subordinated debt	4,396	4,502	3,016	3,512	3,490
Other (b)	2,767	2,726	2,443	4,037	3,184
Total borrowed funds	85,723	66,666	57,101	62,344	60,424
Allowance for unfunded lending related commitments	809	832	818	775	759
Accrued expenses and other liabilities (b)	15,649	14,206	14,151	13,861	13,573
Total liabilities	551,973	539,352	512,936	509,729	501,452
Equity					
Preferred stock (c)	—	—	—	—	—
Common stock - $5 par value					
Authorized 800,000,000 shares, issued 557,291,838; 557,213,012; 543,497,966; 543,412,079 and 543,412,101 shares	2,786	2,786	2,717	2,717	2,717
Capital surplus	21,999	21,926	18,922	18,859	18,809
Retained earnings	65,518	64,256	63,266	62,008	60,951
Accumulated other comprehensive income (loss)	(4,120)	(3,773)	(3,408)	(4,077)	(4,682)
Common stock held in treasury at cost: 157,826,113; 155,167,491; 153,084,091; 151,030,533 and 149,426,326 shares	(22,175)	(21,568)	(20,912)	(20,517)	(20,188)
Total shareholders' equity	64,008	63,627	60,585	58,990	57,607
Noncontrolling interests	53	49	51	48	48
Total equity	64,061	63,676	60,636	59,038	57,655
Total liabilities and equity	$ 616,034	$ 603,028	$ 573,572	$ 568,767	$ 559,107

(a) Amounts include balances held with the Federal Reserve Bank of $22.2 billion, $25.3 billion, $32.0 billion, $32.7 billion and $23.9 billion as of June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, respectively.
(b) Amounts include assets and liabilities for which PNC has elected the fair value option. Our first quarter 2026 Form 10-Q included, and our second quarter 2026 Form 10-Q will include, additional information regarding these items.
(c) Par value less than $0.5 million at each date.

Table 3: Average Consolidated Balance Sheet (Unaudited) (a) (b)

	Three months ended					*Six months ended*	
In millions	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025	June 30 2026	June 30 2025
Assets							
Interest-earning assets:							
Investment securities							
Securities available-for-sale							
Residential mortgage-backed	$ 37,333	$ 34,652	$ 33,564	$ 34,752	$ 34,567	$ 36,000	$ 34,182
U.S. Treasury and government agencies	27,972	28,491	28,119	26,799	25,372	28,230	24,880
Other	8,407	8,505	8,202	8,293	7,818	8,456	7,663
Total securities available-for-sale	73,712	71,648	69,885	69,844	67,757	72,686	66,725
Securities held-to-maturity							
Residential mortgage-backed	46,512	45,078	42,925	42,667	40,440	45,799	40,243
U.S. Treasury and government agencies	18,687	20,683	23,426	25,540	26,900	19,679	27,910
Other	8,188	7,117	5,983	6,384	6,838	7,656	7,180
Total securities held-to-maturity	73,387	72,878	72,334	74,591	74,178	73,134	75,333
Total investment securities	147,099	144,526	142,219	144,435	141,935	145,820	142,058
Loans							
Commercial and industrial	223,711	211,358	198,726	195,903	191,526	217,569	187,796
Commercial real estate	35,057	34,367	30,173	30,850	31,838	34,714	32,450
Consumer	55,334	55,483	54,884	54,238	53,851	55,408	53,637
Residential real estate	49,094	49,675	44,146	44,941	45,539	49,383	45,823
Total loans	363,196	350,883	327,929	325,932	322,754	357,074	319,706
Interest-earning deposits with banks (c)	30,734	32,612	32,009	35,003	31,570	31,668	33,209
Other interest-earning assets	13,985	12,457	18,618	12,759	11,348	13,238	10,750
Total interest-earning assets	555,014	540,478	520,775	518,129	507,607	547,800	505,723
Noninterest-earning assets	61,256	60,984	55,071	53,404	54,079	61,122	53,323
Total assets	$ 616,270	$ 601,462	$ 575,846	$ 571,533	$ 561,686	$ 608,922	$ 559,046
Liabilities and Equity							
Interest-bearing liabilities:							
Interest-bearing deposits							
Money market	$ 81,402	$ 85,196	$ 78,742	$ 75,890	$ 70,909	$ 83,288	$ 71,980
Demand	136,487	137,558	132,591	128,962	126,222	137,020	125,637
Savings	102,624	100,940	97,188	96,627	97,028	101,787	97,217
Time deposits	33,027	35,579	36,180	37,593	35,674	34,295	34,227
Total interest-bearing deposits	353,540	359,273	344,701	339,072	329,833	356,390	329,061
Borrowed funds							
Federal Home Loan Bank advances	29,362	16,616	14,671	17,615	18,319	23,024	19,007
Senior debt	38,184	37,383	38,623	38,012	36,142	37,786	35,541
Subordinated debt	4,544	4,200	3,299	3,616	3,686	4,373	4,001
Other	6,843	4,675	3,722	7,070	7,146	5,766	6,352
Total borrowed funds	78,933	62,874	60,315	66,313	65,293	70,949	64,901
Total interest-bearing liabilities	432,473	422,147	405,016	405,385	395,126	427,339	393,962
Noninterest-bearing liabilities and equity:							
Noninterest-bearing deposits	103,479	99,081	94,834	92,756	93,142	101,292	92,757
Accrued expenses and other liabilities	16,848	16,944	16,646	15,624	16,942	16,909	16,580
Equity	63,470	63,290	59,350	57,768	56,476	63,382	55,747
Total liabilities and equity	$ 616,270	$ 601,462	$ 575,846	$ 571,533	$ 561,686	$ 608,922	$ 559,046

(a) Calculated using average daily balances.
(b) Nonaccrual loans are included in loans, net of unearned income. The impact of financial derivatives used in interest rate risk management is included in the interest income/expense and average yields/rates of the related assets and liabilities. Fair value adjustments related to hedged items are included in noninterest-earning assets and noninterest-bearing liabilities. Average balances of securities are based on amortized historical cost (excluding adjustments to fair value, which are included in other assets).
(c) Amounts include average balances held with the Federal Reserve Bank of $29.9 billion, $31.8 billion, $31.3 billion, $34.2 billion and $30.8 billion for the three months ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025 and $30.8 billion and $32.5 billion for the six months ended June 30, 2026 and 2025, respectively.

Table 4: Details of Net Interest Margin (Unaudited)

	Three months ended					Six months ended	
	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025	June 30 2026	June 30 2025
Average yields/rates (a)							
Yield on interest-earning assets							
Investment securities							
Securities available-for-sale							
Residential mortgage-backed	3.85 %	3.72 %	3.80 %	3.82 %	3.76 %	3.78 %	3.72 %
U.S. Treasury and government agencies	3.94 %	4.04 %	4.29 %	4.58 %	4.55 %	3.99 %	4.56 %
Other	4.01 %	4.00 %	3.97 %	3.91 %	3.69 %	4.00 %	3.67 %
Total securities available-for-sale	3.90 %	3.88 %	4.02 %	4.12 %	4.05 %	3.89 %	4.03 %
Securities held-to-maturity							
Residential mortgage-backed	3.31 %	3.20 %	3.13 %	3.07 %	2.90 %	3.26 %	2.87 %
U.S. Treasury and government agencies	1.64 %	1.59 %	1.50 %	1.51 %	1.53 %	1.61 %	1.52 %
Other	4.36 %	4.23 %	4.28 %	4.35 %	4.34 %	4.30 %	4.37 %
Total securities held-to-maturity	3.00 %	2.84 %	2.70 %	2.65 %	2.54 %	2.92 %	2.51 %
Total investment securities	3.45 %	3.36 %	3.35 %	3.36 %	3.26 %	3.41 %	3.22 %
Loans							
Commercial and industrial	5.39 %	5.43 %	5.55 %	5.78 %	5.72 %	5.41 %	5.71 %
Commercial real estate	5.71 %	5.79 %	5.92 %	6.06 %	6.01 %	5.75 %	5.97 %
Consumer	6.94 %	6.99 %	7.09 %	7.18 %	7.11 %	6.97 %	7.12 %
Residential real estate	4.03 %	3.97 %	3.74 %	3.75 %	3.76 %	4.00 %	3.77 %
Total loans	5.47 %	5.50 %	5.60 %	5.76 %	5.70 %	5.49 %	5.70 %
Interest-earning deposits with banks	3.63 %	3.64 %	3.92 %	4.34 %	4.38 %	3.63 %	4.38 %
Other interest-earning assets	4.69 %	4.95 %	4.95 %	5.51 %	5.66 %	4.80 %	5.83 %
Total yield on interest-earning assets	4.82 %	4.80 %	4.86 %	4.99 %	4.93 %	4.81 %	4.92 %
Rate on interest-bearing liabilities							
Interest-bearing deposits							
Money market	2.51 %	2.53 %	2.77 %	3.07 %	3.01 %	2.52 %	3.00 %
Demand	1.60 %	1.61 %	1.78 %	1.96 %	1.89 %	1.61 %	1.88 %
Savings	1.48 %	1.49 %	1.62 %	1.68 %	1.63 %	1.48 %	1.64 %
Time deposits	3.03 %	3.26 %	3.53 %	3.67 %	3.64 %	3.15 %	3.66 %
Total interest-bearing deposits	1.91 %	1.96 %	2.14 %	2.32 %	2.24 %	1.93 %	2.24 %
Borrowed funds							
Federal Home Loan Bank advances	3.89 %	3.98 %	4.41 %	4.73 %	4.74 %	3.93 %	4.74 %
Senior debt	5.10 %	5.14 %	5.55 %	5.85 %	5.77 %	5.12 %	5.71 %
Subordinated debt	5.16 %	5.12 %	5.52 %	5.81 %	5.69 %	5.14 %	5.61 %
Other	4.08 %	4.14 %	4.02 %	4.19 %	4.24 %	4.10 %	4.30 %
Total borrowed funds	4.57 %	4.76 %	5.18 %	5.38 %	5.31 %	4.65 %	5.28 %
Total rate on interest-bearing liabilities	2.39 %	2.37 %	2.59 %	2.81 %	2.74 %	2.38 %	2.73 %
Interest rate spread	2.43 %	2.43 %	2.27 %	2.18 %	2.19 %	2.43 %	2.19 %
Benefit from use of noninterest-bearing sources (b)	0.53 %	0.52 %	0.57 %	0.61 %	0.61 %	0.53 %	0.60 %
Net interest margin	2.96 %	2.95 %	2.84 %	2.79 %	2.80 %	2.96 %	2.79 %

(a) Yields and rates are calculated using the applicable annualized interest income or interest expense divided by the applicable average earning assets or interest-bearing liabilities. Net interest margin is the total yield on interest-earning assets minus the total rate on interest-bearing liabilities and includes the benefit from use of noninterest-bearing sources. To provide more meaningful comparisons of net interest margins, we use net interest income on a taxable-equivalent basis in calculating average yields used in the calculation of net interest margin by increasing the interest income earned on tax-exempt assets to make it fully equivalent to interest income earned on taxable investments. This adjustment is not permitted under GAAP in the Consolidated Income Statement. The taxable-equivalent adjustments to net interest income for the three months ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025 were $27 million, $29 million, $31 million, $30 million and $28 million, respectively. The taxable-equivalent adjustments to net interest income for both the six months ended June 30, 2026 and 2025 were $56 million.

(b) Represents the positive effects of investing noninterest-bearing sources in interest-earning assets.

Table 5: Details of Loans (Unaudited)

In millions	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025
Commercial					
Commercial and industrial					
Financial services	$ 44,297	$ 42,224	$ 37,592	$ 33,939	$ 32,378
Manufacturing	35,114	34,977	30,623	31,044	31,958
Service providers	27,756	27,303	25,552	25,159	24,373
Wholesale trade	22,713	21,146	19,843	19,917	20,045
Real estate related (a)	17,994	17,138	15,275	15,405	15,214
Retail trade	13,375	12,973	12,073	12,408	12,970
Technology, media and telecommunications	12,682	13,613	12,324	11,594	11,263
Transportation and warehousing	9,893	9,872	9,258	8,156	7,865
Rental and leasing	9,696	9,281	9,074	8,940	8,919
Health care	9,536	9,526	9,135	9,851	9,873
Other industries	24,859	23,137	22,149	20,681	20,900
Total commercial and industrial	227,915	221,190	202,898	197,094	195,758
Commercial real estate	35,962	34,770	29,565	30,281	31,250
Total commercial	263,877	255,960	232,463	227,375	227,008
Consumer					
Residential real estate	48,709	49,567	43,760	44,637	45,257
Home equity	26,280	26,223	25,941	25,942	25,928
Automobile	15,872	16,325	16,591	16,272	15,892
Credit card	7,311	7,069	7,014	6,636	6,570
Other consumer	5,904	5,779	5,712	5,754	5,685
Total consumer	104,076	104,963	99,018	99,241	99,332
Total loans	$ 367,953	$ 360,923	$ 331,481	$ 326,616	$ 326,340

(a) Represents loans to customers in the real estate and construction industries.

Allowance for Credit Losses (Unaudited)

Table 6: Change in Allowance for Loan and Lease Losses

	Three months ended					Six months ended	
Dollars in millions	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025	June 30 2026	June 30 2025
Allowance for loan and lease losses							
Beginning balance	$ 4,663	$ 4,410	$ 4,478	$ 4,523	$ 4,544	$ 4,410	$ 4,486
Acquisition PCD reserves	—	93	—	—	—	93	—
Acquisition PSL reserves (a)	—	229	—	—	—	229	—
Adjusted beginning balance	4,663	4,732	4,478	4,523	4,544	4,732	4,486
Gross charge-offs:							
Commercial and industrial	(141)	(129)	(85)	(97)	(99)	(270)	(212)
Commercial real estate	(24)	(19)	(15)	(19)	(64)	(43)	(82)
Residential real estate	—	(1)	—	(6)	—	(1)	(2)
Home equity	(10)	(10)	(7)	(10)	(9)	(20)	(18)
Automobile	(29)	(31)	(33)	(32)	(30)	(60)	(65)
Credit card	(78)	(74)	(73)	(76)	(81)	(152)	(171)
Other consumer	(42)	(45)	(43)	(44)	(41)	(87)	(86)
Acquired loans (b)	—	(45)	—	—	—	(45)	—
Total gross charge-offs	(324)	(354)	(256)	(284)	(324)	(678)	(636)
Recoveries:							
Commercial and industrial	33	33	33	38	53	66	95
Commercial real estate	3	5	3	6	8	8	13
Residential real estate	2	2	3	3	3	4	5
Home equity	7	8	8	7	12	15	20
Automobile	21	20	22	25	24	41	47
Credit card	19	20	15	17	15	39	30
Other consumer	13	13	10	9	11	26	23
Total recoveries	98	101	94	105	126	199	233
Net (charge-offs) / recoveries:							
Commercial and industrial	(108)	(96)	(52)	(59)	(46)	(204)	(117)
Commercial real estate	(21)	(14)	(12)	(13)	(56)	(35)	(69)
Residential real estate	2	1	3	(3)	3	3	3
Home equity	(3)	(2)	1	(3)	3	(5)	2
Automobile	(8)	(11)	(11)	(7)	(6)	(19)	(18)
Credit card	(59)	(54)	(58)	(59)	(66)	(113)	(141)
Other consumer	(29)	(32)	(33)	(35)	(30)	(61)	(63)
Acquired loans	—	(45)	—	—	—	(45)	—
Total net (charge-offs)	(226)	(253)	(162)	(179)	(198)	(479)	(403)
Provision for credit losses (c)	213	188	93	136	171	401	431
Other	2	(4)	1	(2)	6	(2)	9
Ending balance	$ 4,652	$ 4,663	$ 4,410	$ 4,478	$ 4,523	$ 4,652	$ 4,523
Supplemental Information							
Net charge-offs							
Commercial net charge-offs	$ (129)	$ (120)	$ (64)	$ (72)	$ (102)	$ (249)	$ (186)
Consumer net charge-offs	(97)	(133)	(98)	(107)	(96)	(230)	(217)
Total net charge-offs	(226)	(253)	(162)	(179)	(198)	(479)	(403)
Net charge-offs to average loans (annualized)	0.25 %	0.29 %	0.20 %	0.22 %	0.25 %	0.25 %	0.25 %
Commercial	0.20 %	0.18 %	0.11 %	0.13 %	0.18 %	0.19 %	0.17 %
Consumer	0.37 %	0.38 %	0.39 %	0.43 %	0.39 %	0.38 %	0.44 %

(a) On January 1, 2026, we adopted ASU 2025-08 - *Financial Instruments - Credit Losses (Topic 326): Purchased Loans,* and established the initial ACL for purchased seasoned loans (PSLs). Our second quarter 2026 Form 10-Q will include additional information on the adoption of this ASU.
(b) Primarily represents the charge-off of certain loans previously charged off by FirstBank, which were written up upon acquisition to unpaid principal balance as required by purchase accounting.
(c) See Table 7 for the components of the Provision for credit losses being reported on the Consolidated Income Statement.

Allowance for Credit Losses (Unaudited) (Continued)

Table 7: Components of the Provision for Credit Losses

	Three months ended					Six months ended	
In millions	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025	June 30 2026	June 30 2025
Provision for credit losses							
Loans and leases	$ 213	$ 188	$ 93	$ 136	$ 171	$ 401	$ 431
Unfunded lending related commitments	(20)	14	43	16	84	(6)	38
Investment securities	(1)	—	—	(1)	(1)	(1)	2
Other financial assets	(1)	8	3	16	—	7	2
Total provision for credit losses	$ 191	$ 210	$ 139	$ 167	$ 254	$ 401	$ 473

Table 8: Allowance for Credit Losses by Loan Class (a)

	June 30, 2026			March 31, 2026			June 30, 2025		
Dollars in millions	Allowance Amount	Total Loans	% of Total Loans	Allowance Amount	Total Loans	% of Total Loans	Allowance Amount	Total Loans	% of Total Loans
Allowance for loan and lease losses									
Commercial									
Commercial and industrial	$ 2,219	$ 227,915	0.97 %	$ 2,149	$ 221,190	0.97 %	$ 1,948	$ 195,758	1.00 %
Commercial real estate	1,035	35,962	2.88 %	1,120	34,770	3.22 %	1,282	31,250	4.10 %
Total commercial	3,254	263,877	1.23 %	3,269	255,960	1.28 %	3,230	227,008	1.42 %
Consumer									
Residential real estate	90	48,709	0.18 %	92	49,567	0.19 %	52	45,257	0.11 %
Home equity	280	26,280	1.07 %	275	26,223	1.05 %	292	25,928	1.13 %
Automobile	160	15,872	1.01 %	163	16,325	1.00 %	151	15,892	0.95 %
Credit card	647	7,311	8.85 %	647	7,069	9.15 %	579	6,570	8.81 %
Other consumer	221	5,904	3.74 %	217	5,779	3.75 %	219	5,685	3.85 %
Total consumer	1,398	104,076	1.34 %	1,394	104,963	1.33 %	1,293	99,332	1.30 %
Total	4,652	$ 367,953	1.26 %	4,663	$ 360,923	1.29 %	4,523	$ 326,340	1.39 %
Allowance for unfunded lending related commitments	809			832			759		
Allowance for credit losses	$ 5,461			$ 5,495			$ 5,282		
Supplemental Information									
Allowance for credit losses to total loans			1.48 %			1.52 %			1.62 %
Commercial			1.49 %			1.55 %			1.69 %
Consumer			1.48 %			1.46 %			1.45 %

(a) Excludes allowances for investment securities and other financial assets, which together totaled $99 million, $103 million and $88 million at June 30, 2026, March 31, 2026 and June 30, 2025, respectively.

Details of Nonperforming Assets (Unaudited)

Table 9: Nonperforming Assets by Type

Dollars in millions	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025
Nonperforming loans					
Commercial					
Commercial and industrial					
Manufacturing	$ 186	$ 224	$ 98	$ 75	$ 73
Service providers	131	136	116	119	126
Wholesale trade	106	97	161	96	19
Transportation and warehousing	83	71	62	68	68
Real estate related (a)	50	25	27	20	24
Health care	47	42	47	45	54
Technology, media and telecommunications	41	25	27	83	31
Retail trade	14	79	194	36	64
Rental and leasing	4	5	6	13	16
Other industries	23	46	46	64	23
Total commercial and industrial	685	750	784	619	498
Commercial real estate	464	630	574	663	753
Total commercial	1,149	1,380	1,358	1,282	1,251
Consumer (b)					
Residential real estate	325	316	320	326	325
Home equity	456	447	439	431	436
Automobile	82	85	83	82	80
Credit card	11	12	13	13	13
Other consumer	4	3	5	3	3
Total consumer	878	863	860	855	857
Total nonperforming loans (c)	2,027	2,243	2,218	2,137	2,108
OREO, foreclosed and other assets (d)	123	139	143	162	33
Total nonperforming assets	$ 2,150	$ 2,382	$ 2,361	$ 2,299	$ 2,141
Nonperforming loans to total loans	0.55 %	0.62 %	0.67 %	0.65 %	0.65 %
Nonperforming assets to total loans, OREO, foreclosed and other assets (d)	0.58 %	0.66 %	0.71 %	0.70 %	0.66 %
Nonperforming assets to total assets	0.35 %	0.40 %	0.41 %	0.40 %	0.38 %
Allowance for loan and lease losses to nonperforming loans	230 %	208 %	199 %	210 %	215 %

(a) Represents loans related to customers in the real estate and construction industries.
(b) Excludes most unsecured consumer loans and lines of credit, which are charged off after 120 to 180 days past due and are not placed on nonperforming status.
(c) Nonperforming loans exclude certain government insured or guaranteed loans, loans held for sale and loans accounted for under the fair value option.
(d) Amounts include nonaccrual servicing advances primarily to single asset/single borrower trusts with commercial real estate as collateral totaling $90 million, $103 million, $105 million and $127 million at June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, respectively.

Table 10: Change in Nonperforming Assets

	Three months ended				
Dollars in millions	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025
Beginning balance	$ 2,382	$ 2,361	$ 2,299	$ 2,141	$ 2,324
New nonperforming assets	335	539	569	653	367
Charge-offs and valuation adjustments	(150)	(152)	(91)	(103)	(149)
Principal activity, including paydowns and payoffs	(174)	(343)	(248)	(299)	(312)
Asset sales and transfers to loans held for sale	(68)	(9)	(33)	(13)	(5)
Returned to performing status	(175)	(95)	(135)	(80)	(84)
Acquired nonperforming assets	—	81	—	—	—
Ending balance	$ 2,150	$ 2,382	$ 2,361	$ 2,299	$ 2,141

Accruing Loans Past Due (Unaudited)

Table 11: Accruing Loans Past Due 30 to 59 Days (a)

Dollars in millions	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025
Commercial					
Commercial and industrial	$ 123	$ 283	$ 182	$ 161	$ 133
Commercial real estate	7	90	14	9	43
Total commercial	130	373	196	170	176
Consumer					
Residential real estate					
Non government insured	305	221	170	166	169
Government insured	67	63	73	79	78
Home equity	65	73	70	73	62
Automobile	59	59	74	70	74
Credit card	37	41	45	45	42
Other consumer	32	33	32	32	34
Total consumer	565	490	464	465	459
Total	$ 695	$ 863	$ 660	$ 635	$ 635
Supplemental Information					
Total accruing loans past due 30-59 days to total loans	0.19 %	0.24 %	0.20 %	0.19 %	0.19 %
Commercial	0.05 %	0.15 %	0.08 %	0.07 %	0.08 %
Consumer	0.54 %	0.47 %	0.47 %	0.47 %	0.46 %

(a) Excludes loans held for sale.

Table 12: Accruing Loans Past Due 60 to 89 Days (a)

Dollars in millions	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025
Commercial					
Commercial and industrial	$ 121	$ 50	$ 103	$ 67	$ 101
Commercial real estate	9	17	98	—	6
Total commercial	130	67	201	67	107
Consumer					
Residential real estate					
Non government insured	78	69	57	48	52
Government insured	37	41	44	39	39
Home equity	26	32	30	27	28
Automobile	15	15	18	17	19
Credit card	28	31	32	31	32
Other consumer	24	18	21	22	20
Total consumer	208	206	202	184	190
Total	$ 338	$ 273	$ 403	$ 251	$ 297
Supplemental Information					
Total accruing loans past due 60-89 days to total loans	0.09 %	0.08 %	0.12 %	0.08 %	0.09 %
Commercial	0.05 %	0.03 %	0.09 %	0.03 %	0.05 %
Consumer	0.20 %	0.20 %	0.20 %	0.19 %	0.19 %

(a) Excludes loans held for sale.

Accruing Loans Past Due (Unaudited) (Continued)

Table 13: Accruing Loans Past Due 90 Days or More (a)

Dollars in millions	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025
Commercial					
Commercial and industrial	$ 76	$ 68	$ 57	$ 71	$ 79
Commercial real estate	—	1	—	1	—
Total commercial	76	69	57	72	79
Consumer					
Residential real estate					
Non government insured	42	50	46	38	53
Government insured	188	195	163	126	129
Automobile	4	5	5	4	5
Credit card	56	64	65	63	64
Other consumer	37	39	44	44	41
Total consumer	327	353	323	275	292
Total	$ 403	$ 422	$ 380	$ 347	$ 371
Supplemental Information					
Total accruing loans past due 90 days or more to total loans	0.11 %	0.12 %	0.11 %	0.11 %	0.11 %
Commercial	0.03 %	0.03 %	0.02 %	0.03 %	0.03 %
Consumer	0.31 %	0.34 %	0.33 %	0.28 %	0.29 %
Total accruing loans past due	$ 1,436	$ 1,558	$ 1,443	$ 1,233	$ 1,303
Commercial	$ 336	$ 509	$ 454	$ 309	$ 362
Consumer	$ 1,100	$ 1,049	$ 989	$ 924	$ 941
Total accruing loans past due to total loans	0.39 %	0.43 %	0.44 %	0.38 %	0.40 %
Commercial	0.13 %	0.20 %	0.20 %	0.14 %	0.16 %
Consumer	1.06 %	1.00 %	1.00 %	0.93 %	0.95 %

(a) Excludes loans held for sale.

Business Segment Descriptions (Unaudited)

Retail Banking provides deposit, lending, brokerage, insurance services, investment management and cash management products and services to consumer and small business customers who are serviced through our coast-to-coast branch network, digital channels, ATMs, or through our phone-based customer contact centers. Deposit products include checking, savings and money market accounts and time deposits. Lending products include residential mortgages, home equity loans and lines of credit, auto loans, credit cards, personal and small business loans and lines of credit. The residential mortgage loans are directly originated within our branch network and nationwide, and are typically underwritten to agency and/or third-party standards, and either sold, servicing retained or held on our balance sheet. PNC Wealth Management offers brokerage, investment management and cash management products and services which include managed, education, retirement and trust accounts.

Corporate & Institutional Banking provides lending, treasury management, capital markets and advisory products and services to mid-sized and large corporations and government and not-for-profit entities. Lending products include secured and unsecured loans, letters of credit and equipment leases. The Treasury Management business provides corporations with cash and investment management services, receivables and disbursement management services, funds transfer services and access to online/mobile information management and reporting services. Capital markets and advisory includes services and activities primarily related to merger and acquisitions advisory, equity capital markets advisory, asset-backed financing, loan syndication, securities underwriting and customer-related trading. We also provide commercial loan servicing and technology solutions for the commercial real estate finance industry. Products and services are provided nationally.

Asset Management Group provides private banking for high net worth and ultra high net worth clients and institutional asset management. The Asset Management Group is composed of two operating units:

- PNC Private Bank provides products and services to emerging affluent, high net worth and ultra high net worth individuals and their families, including investment and retirement planning, customized investment management, credit and cash management solutions, trust management and administration. In addition, multi-generational family planning services are also provided to ultra high net worth individuals and their families, which include estate, financial, tax, fiduciary and customized performance reporting.
- Institutional Asset Management provides outsourced chief investment officer, custody, cash and fixed income client solutions, and retirement plan fiduciary investment services to institutional clients, including corporations, healthcare systems, insurance companies, municipalities and non-profits.

Table 14: Period End Employees

	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025
Full-time employees					
Retail Banking	26,611	28,046	26,168	26,126	26,291
Other full-time employees	29,093	28,320	27,691	27,397	26,884
Total full-time employees	55,704	56,366	53,859	53,523	53,175
Part-time employees					
Retail Banking	1,429	1,389	1,427	1,367	1,465
Other part-time employees	495	46	47	48	407
Total part-time employees	1,924	1,435	1,474	1,415	1,872
Total	57,628	57,801	55,333	54,938	55,047

Table 15: Summary of Business Segment Net Income and Revenue (Unaudited) (a)

	Three months ended					Six months ended	
In millions	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025	June 30 2026	June 30 2025
Net Income (b)							
Retail Banking	$ 1,747	$ 1,349	$ 1,266	$ 1,351	$ 1,386	$ 3,096	$ 2,534
Corporate & Institutional Banking	1,588	1,480	1,597	1,545	1,318	3,068	2,651
Asset Management Group	135	121	124	120	132	256	240
Other	(1,430)	(1,190)	(967)	(1,208)	(1,209)	(2,620)	(2,317)
Net income excluding noncontrolling interests	$ 2,040	$ 1,760	$ 2,020	$ 1,808	$ 1,627	$ 3,800	$ 3,108
Revenue (b)							
Retail Banking	$ 4,518	$ 4,007	$ 3,792	$ 3,840	$ 3,792	$ 8,525	$ 7,371
Corporate & Institutional Banking	3,283	3,086	3,175	3,020	2,836	6,369	5,582
Asset Management Group	462	455	444	433	428	917	849
Other	(1,388)	(1,383)	(1,340)	(1,378)	(1,395)	(2,771)	(2,689)
Total revenue	$ 6,875	$ 6,165	$ 6,071	$ 5,915	$ 5,661	$ 13,040	$ 11,113

(a) Our business information is presented based on our internal management reporting practices. Net interest income in business segment results reflects PNC's internal funds transfer pricing methodology. Assets receive a funding charge and liabilities and capital receive a funding credit based on a transfer pricing methodology that incorporates product repricing characteristics, tenor and other factors.

(b) During the second quarter of 2026, PNC updated its internal funds transfer pricing methodology. The update resulted in impacts to net interest income and associated income statement line items for all business segments. Prior periods have been adjusted to conform with the current presentation.

Table 16: Retail Banking (Unaudited) (a)

	Three months ended					*Six months ended*	
Dollars in millions	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025	June 30 2026	June 30 2025
Income Statement							
Net interest income (b)	$ 3,291	$ 3,237	$ 3,022	$ 3,050	$ 3,010	$ 6,528	$ 5,883
Noninterest income	1,227	770	770	790	782	1,997	1,488
Total revenue (b)	4,518	4,007	3,792	3,840	3,792	8,525	7,371
Provision for credit losses	120	124	155	126	83	244	251
Noninterest expense							
Personnel	551	571	535	529	539	1,122	1,077
Segment allocations (c)	1,090	1,088	1,020	979	978	2,178	1,945
Depreciation and amortization	138	132	95	97	87	270	173
Other (d)	332	324	327	336	286	656	597
Total noninterest expense	2,111	2,115	1,977	1,941	1,890	4,226	3,792
Pre-tax earnings (b)	2,287	1,768	1,660	1,773	1,819	4,055	3,328
Income taxes (b)	532	412	387	413	423	944	775
Noncontrolling interests	8	7	7	9	10	15	19
Earnings (b)	$ 1,747	$ 1,349 752	$ 1,266	$ 1,351	$ 1,386	$ 3,096	$ 2,534
Average Balance Sheet							
Loans held for sale	$ 616	$ 562	$ 699	$ 785	$ 874	$ 589	$ 867
Loans							
Consumer							
Residential real estate	$ 38,348	$ 38,939	$ 33,336	$ 34,043	$ 34,647	$ 38,642	$ 34,920
Home equity	24,859	24,913	24,559	24,551	24,551	24,886	24,548
Automobile	16,058	16,499	16,403	16,035	15,738	16,278	15,491
Credit card	7,128	6,912	6,754	6,561	6,483	7,020	6,525
Other consumer	3,164	3,257	3,320	3,334	3,342	3,210	3,368
Total consumer	89,557	90,520	84,372	84,524	84,761	90,036	84,852
Commercial	20,989	20,423	12,603	12,353	12,725	20,708	12,783
Total loans	$ 110,546	$ 110,943	$ 96,975	$ 96,877	$ 97,486	$ 110,744	$ 97,635
Total assets	$ 130,460	$ 130,616	$ 113,714	$ 114,146	$ 114,061	$ 130,537	$ 114,601
Deposits							
Noninterest-bearing	$ 60,547	$ 58,714	$ 52,125	$ 52,604	$ 52,353	$ 59,635	$ 51,833
Interest-bearing	211,055	209,519	191,941	190,652	191,190	210,292	190,381
Total deposits	$ 271,602	$ 268,233	$ 244,066	$ 243,256	$ 243,543	$ 269,927	$ 242,214
Performance Ratios (b)							
Return on average assets	5.37 %	4.19 %	4.42 %	4.70 %	4.87 %	4.78 %	4.46 %
Noninterest income to total revenue	27 %	19 %	20 %	21 %	21 %	23 %	20 %
Efficiency	47 %	53 %	52 %	51 %	50 %	50 %	51 %

(continued on following page)

Retail Banking (Unaudited) (Continued)

	Three months ended					Six months ended	
Dollars in millions, except as noted	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025	June 30 2026	June 30 2025
Supplemental Noninterest Income Information							
Asset management and brokerage	$ 172	$ 161	$ 155	$ 154	$ 150	$ 333	$ 302
Card and cash management	$ 350	$ 322	$ 328	$ 334	$ 328	$ 672	$ 624
Lending and deposit services	$ 204	$ 200	$ 199	$ 199	$ 190	$ 404	$ 374
Residential and commercial mortgage	$ 83	$ 63	$ 78	$ 89	$ 61	$ 146	$ 126
Other income - Gain on Visa shares exchange program	$ 448	$ —	$ —	$ —	$ —	$ 448	$ —
Residential Mortgage Information							
Residential mortgage servicing statistics (e)							
Serviced portfolio balance (in billions) (f)	$ 209	$ 212	$ 198	$ 199	$ 189		
MSR asset value (f)	$ 2,762	$ 2,786	$ 2,638	$ 2,622	$ 2,457		
Servicing income:							
Servicing fees, net (g)	$ 61	$ 68	$ 63	$ 60	$ 60	$ 129	$ 131
Mortgage servicing rights valuation, net of economic hedge	$ 3	$ (27)	$ (5)	$ 18	$ 2	$ (24)	$ (2)
Residential mortgage loan statistics							
Loan origination volume (in billions)	$ 1.7	$ 1.5	$ 1.6	$ 1.5	$ 1.7	$ 3.2	$ 2.7
Loan sale margin percentage	2.01 %	2.25 %	1.88 %	1.67 %	0.91 %	2.12 %	0.78 %
Other Information							
Credit-related statistics							
Nonperforming assets (f)	$ 944	$ 932	$ 840	$ 827	$ 812		
Net charge-offs - loans and leases	$ 123	$ 118	$ 116	$ 126	$ 120	$ 241	$ 264
Other statistics							
Branches (f)(h)	2,304	2,315	2,224	2,219	2,218		
Brokerage account client assets (in billions) (f)(i)	$ 97	$ 91	$ 91	$ 89	$ 87		

(a) See note (a) on page 12.
(b) See note (b) on page 12.
(c) Represents expense allocations for corporate overhead services used by each business segment; primarily comprised of technology, human resources and occupancy-related allocations.
(d) Other is primarily comprised of other direct expenses including outside services and equipment expense.
(e) Represents mortgage loan servicing balances for third parties and the related income.
(f) Presented as of period end.
(g) Servicing fees net of impact of decrease in MSR value due to passage of time, which includes the impact from regularly scheduled loan principal payments, prepayments and loans paid off during the period.
(h) Reflects all branches excluding standalone mortgage offices and satellite offices (*e.g.*, drive-ups, electronic branches and retirement centers) that provide limited products and/or services.
(i) Includes cash and money market balances.

Table 17: Corporate & Institutional Banking (Unaudited) (a)

	Three months ended					Six months ended	
Dollars in millions	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025	June 30 2026	June 30 2025
Income Statement							
Net interest income (b)	$ 1,992	$ 1,942	$ 1,965	$ 1,888	$ 1,814	$ 3,934	$ 3,582
Noninterest income	1,291	1,144	1,210	1,132	1,022	2,435	2,000
Total revenue (b)	3,283	3,086	3,175	3,020	2,836	6,369	5,582
Provision for credit losses	76	77	14	44	184	153	233
Noninterest expense							
Personnel	502	460	472	403	370	962	746
Segment allocations (c)	418	424	422	387	381	842	764
Depreciation and amortization	50	46	55	46	49	96	100
Other (d)	161	146	158	140	150	307	296
Total noninterest expense	1,131	1,076	1,107	976	950	2,207	1,906
Pre-tax earnings (b)	2,076	1,933	2,054	2,000	1,702	4,009	3,443
Income taxes (b)	483	448	451	450	379	931	783
Noncontrolling interests	5	5	6	5	5	10	9
Earnings (b)	$ 1,588	$ 1,480	$ 1,597	$ 1,545	$ 1,318	$ 3,068	$ 2,651
Average Balance Sheet							
Loans held for sale	$ 635	$ 665	$ 632	$ 691	$ 775	$ 650	$ 516
Loans							
Commercial							
Commercial and industrial	$ 207,046	$ 194,711	$ 185,195	$ 182,484	$ 177,630	$ 200,913	$ 173,872
Commercial real estate	29,008	28,802	29,374	30,032	30,962	28,905	31,553
Total commercial	236,054	223,513	214,569	212,516	208,592	229,818	205,425
Consumer	3	3	2	2	4	3	3
Total loans	$ 236,057	$ 223,516	$ 214,571	$ 212,518	$ 208,596	$ 229,821	$ 205,428
Total assets	$ 263,912	$ 249,789	$ 241,169	$ 238,338	$ 234,391	$ 256,890	$ 230,750
Deposits							
Noninterest-bearing	$ 41,441	$ 38,959	$ 41,308	$ 38,732	$ 39,196	$ 40,207	$ 39,347
Interest-bearing	117,169	122,219	122,457	116,460	107,275	119,680	107,886
Total deposits	$ 158,610	$ 161,178	$ 163,765	$ 155,192	$ 146,471	$ 159,887	$ 147,233
Performance Ratios (b)							
Return on average assets	2.41 %	2.40 %	2.63 %	2.57 %	2.26 %	2.41 %	2.32 %
Noninterest income to total revenue	39 %	37 %	38 %	37 %	36 %	38 %	36 %
Efficiency	34 %	35 %	35 %	32 %	33 %	35 %	34 %

(continued on following page)

Corporate & Institutional Banking (Unaudited) (Continued)

Dollars in millions	Three months ended June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025	Six months ended June 30 2026	June 30 2025
Other Information							
Consolidated revenue from:							
Treasury Management (b) (e)	$ 1,171	$ 1,171	$ 1,199	$ 1,122	$ 1,079	$ 2,342	$ 2,130
Commercial mortgage banking activities:							
Commercial mortgage loans held for sale (b) (f)	$ 23	$ 14	$ 34	$ 23	$ 24	$ 37	$ 50
Commercial mortgage loan servicing income (b) (g)	127	120	128	135	129	247	238
Commercial mortgage servicing rights valuation, net of economic hedge	33	28	37	47	36	61	75
Total	$ 183	$ 162	$ 199	$ 205	$ 189	$ 345	$ 363
Commercial mortgage servicing statistics							
Serviced portfolio balance (in billions) (h)(i)	$ 294	$ 296	$ 294	$ 293	$ 295		
MSR asset value (h)	$ 1,039	$ 1,029	$ 1,021	$ 1,006	$ 1,010		
Average loans by C&IB business (j)							
Corporate Banking	$ 139,370	$ 128,837	$ 121,379	$ 118,445	$ 114,607	$ 134,132	$ 111,968
Real Estate	41,002	41,074	40,836	41,863	42,533	41,038	42,906
Business Credit	36,012	33,944	32,552	32,412	31,544	34,983	30,798
Equipment Finance	10,717	10,595	10,551	10,476	10,422	10,656	10,346
Commercial Banking	5,944	5,976	5,904	6,063	6,194	5,960	6,229
Other	3,012	3,090	3,349	3,259	3,296	3,052	3,181
Total average loans	$ 236,057	$ 223,516	$ 214,571	$ 212,518	$ 208,596	$ 229,821	$ 205,428
Credit-related statistics							
Nonperforming assets (h)	$ 1,066	$ 1,309	$ 1,375	$ 1,323	$ 1,160		
Net charge-offs - loans and leases	$ 105	$ 92	$ 49	$ 53	$ 83	$ 197	$ 147

(a) See note (a) on page 12.
(b) See note (b) on page 12.
(c) Represents expense allocations for corporate overhead services used by each business segment; primarily comprised of technology, human resources and occupancy-related allocations.
(d) Other is primarily comprised of other direct expenses including outside services and equipment expense.
(e) Amounts are reported in net interest income and noninterest income.
(f) Represents commercial mortgage banking income for valuations on commercial mortgage loans held for sale and related commitments, derivative valuations, origination fees, gains on sale of loans held for sale and net interest income on loans held for sale.
(g) Represents net interest income and noninterest income from loan servicing, net of reduction in commercial mortgage servicing rights due to time and payoffs. Commercial mortgage servicing rights valuation, net of economic hedge is shown separately.
(h) Presented as of period end.
(i) Represents balances related to capitalized servicing.
(j) During the second quarter of 2026, equipment finance activity was centralized and established as a business unit within C&IB. As a result, certain loans were reclassified from Corporate Banking, Commercial Banking and Other to Equipment Finance. Prior periods have been adjusted to conform with the current presentation.

Table 18: Asset Management Group (Unaudited) (a)

	Three months ended					Six months ended	
Dollars in millions, except as noted	June 30 2026	March 31 2026	December 31 2025	September 30 2025	June 30 2025	June 30 2026	June 30 2025
Income Statement							
Net interest income (b)	$ 191	$ 193	$ 184	$ 179	$ 184	$ 384	$ 362
Noninterest income	271	262	260	254	244	533	487
Total revenue (b)	462	455	444	433	428	917	849
Provision for (recapture of) credit losses	(3)	5	(11)	4	(13)	2	(12)
Noninterest expense							
Personnel	120	125	120	115	115	245	236
Segment allocations (c)	128	127	133	120	118	255	235
Depreciation and amortization	11	10	11	9	10	21	18
Other (d)	30	30	29	29	25	60	58
Total noninterest expense	289	292	293	273	268	581	547
Pre-tax earnings (b)	176	158	162	156	173	334	314
Income taxes (b)	41	37	38	36	41	78	74
Earnings (b)	$ 135	$ 121	$ 124	$ 120	$ 132	$ 256	$ 240
Average Balance Sheet							
Loans							
Consumer							
Residential real estate	$ 9,866	$ 9,826	$ 9,876	$ 9,937	$ 9,912	$ 9,846	$ 9,910
Other consumer	3,964	3,735	3,673	3,574	3,543	3,850	3,508
Total consumer	13,830	13,561	13,549	13,511	13,455	13,696	13,418
Commercial	814	835	566	659	731	825	694
Total loans	$ 14,644	$ 14,396	$ 14,115	$ 14,170	$ 14,186	$ 14,521	$ 14,112
Total assets	$ 15,048	$ 14,804	$ 14,505	$ 14,575	$ 14,629	$ 14,927	$ 14,556
Deposits							
Noninterest-bearing	$ 1,459	$ 1,411	$ 1,387	$ 1,426	$ 1,585	$ 1,435	$ 1,563
Interest-bearing	25,575	26,310	25,564	25,437	25,327	25,941	25,714
Total deposits	$ 27,034	$ 27,721	$ 26,951	$ 26,863	$ 26,912	$ 27,376	$ 27,277
Performance Ratios (b)							
Return on average assets	3.60 %	3.31 %	3.39 %	3.27 %	3.62 %	3.46 %	3.32 %
Noninterest income to total revenue	59 %	58 %	59 %	59 %	57 %	58 %	57 %
Efficiency	63 %	64 %	66 %	63 %	63 %	63 %	64 %
Other Information							
Nonperforming assets (e)	$ 45	$ 45	$ 52	$ 58	$ 63		
Net charge-offs (recoveries) - loans and leases	$ 1	$ —	$ —	$ 2	$ (1)	$ 1	$ (1)
Client Assets Under Administration (in billions) (e)(f)							
Discretionary client assets under management							
PNC Private Bank	$ 146	$ 136	$ 138	$ 137	$ 131		
Institutional Asset Management	101	94	96	91	86		
Total discretionary clients assets under management	247	230	234	228	217		
Nondiscretionary client assets under administration	256	233	238	212	204		
Total	$ 503	$ 463	$ 472	$ 440	$ 421		

(a) See note (a) on page 12.
(b) See note (b) on page 12.
(c) Represents expense allocations for corporate overhead services used by each business segment; primarily comprised of technology, human resources and occupancy-related allocations.
(d) Other is primarily comprised of other direct expenses including outside services and equipment expense.
(e) Presented as of period end.
(f) Excludes brokerage account client assets.

Glossary of Terms

Allowance for credit losses (ACL) – A valuation account that is deducted from or added to the amortized cost basis of the related financial assets to present the net carrying value at the amount expected to be collected on the financial asset.

Amortized cost basis – Amount at which a financial asset is originated or acquired, adjusted for applicable accretion or amortization of premiums, discounts and net deferred fees or costs, collection of cash, charge-offs, foreign exchange and fair value hedge accounting adjustments.

Basel III common equity tier 1 (CET1) capital (Tailoring Rules) – Common stock plus related surplus, net of treasury stock, plus retained earnings, less goodwill, net of associated deferred tax liabilities, less other disallowed intangibles, net of deferred tax liabilities and plus/less other adjustments. Investments in unconsolidated financial institutions, as well as mortgage servicing rights and deferred tax assets, must then be deducted to the extent such items (net of associated deferred tax liabilities) individually exceed 25% of our adjusted Basel III common equity tier 1 capital.

Basel III common equity tier 1 capital ratio – Common equity tier 1 capital divided by period-end risk-weighted assets (as applicable).

Basel III tier 1 capital – Common equity tier 1 capital, plus qualifying preferred stock, plus certain trust preferred capital securities, plus certain noncontrolling interests that are held by others and plus/less other adjustments.

Basel III tier 1 capital ratio – Tier 1 capital divided by period-end risk-weighted assets (as applicable).

Basel III Total capital – Tier 1 capital plus qualifying subordinated debt, plus certain trust preferred securities, plus, under the Basel III transitional rules and the standardized approach, the allowance for loan and lease losses included in tier 2 capital and other.

Basel III Total capital ratio – Basel III Total capital divided by period-end risk-weighted assets (as applicable).

Charge-off – Process of removing a loan or portion of a loan from our balance sheet because it is considered uncollectible. We also record a charge-off when a loan is transferred from portfolio holdings to held for sale by reducing the loan carrying amount to the fair value of the loan, if fair value is less than carrying amount.

Common shareholders’ equity – Total shareholders' equity less the liquidation value of preferred stock.

Credit valuation adjustment – Represents an adjustment to the fair value of our derivatives for our own and counterparties’ non-performance risk.

Criticized commercial loans – Loans with potential or identified weaknesses based upon internal risk ratings that comply with the regulatory classification definitions of “special mention,” “substandard” or “doubtful.”

Current Expected Credit Loss (CECL) – Methodology for estimating the allowance for credit losses on in-scope financial assets held at amortized cost and unfunded lending related commitments which uses a combination of expected losses over a reasonable and supportable forecast period, a reversion period and long run average credit losses for their estimated contractual term.

Discretionary client 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.

Earning assets – Assets that generate income, which include: interest-earning deposits with banks; loans held for sale; loans; investment securities; and certain other assets.

Efficiency – Noninterest expense divided by total revenue.

Fair value – The price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fee income – Refers to the following categories within Noninterest income: Asset management and brokerage, Capital markets and advisory, Card and cash management, Lending and deposit services, and Residential and commercial mortgage.

GAAP – Accounting principles generally accepted in the United States of America.

Leverage ratio – Basel III tier 1 capital divided by average quarterly adjusted total assets.

Nondiscretionary client assets under administration – Assets we hold for our customers/clients in a nondiscretionary, custodial capacity. We do not include these assets on our Consolidated Balance Sheet.

Nonperforming assets – Nonperforming assets include nonperforming loans, OREO, foreclosed and other assets. We do not accrue interest income on assets classified as nonperforming.

Nonperforming loans – Loans accounted for at amortized cost whose credit quality has deteriorated to the extent that full collection of contractual principal and interest is not probable. Interest income is not recognized on nonperforming loans. Nonperforming loans exclude certain government insured or guaranteed loans for which we expect to collect substantially all principal and interest, loans held for sale and loans accounted for under the fair value option.

Operating leverage – The period to period dollar or percentage change in total revenue less the dollar or percentage change in noninterest expense. A positive variance indicates that revenue growth exceeded expense growth (*i.e*., positive operating leverage) while a negative variance implies expense growth exceeded revenue growth (*i.e*., negative operating leverage).

Other real estate owned (OREO) and foreclosed assets – Assets taken in settlement of troubled loans primarily through deed-in-lieu of foreclosure or foreclosure. Foreclosed assets include real and personal property. Certain assets that have a government-guarantee which are classified as other receivables are excluded.

Purchased credit deteriorated assets (PCD) – Acquired loans or debt securities that, at acquisition, are determined to have experienced a more-than-insignificant deterioration in credit quality since origination or issuance.

Purchased seasoned loans (PSL) – Acquired loans that, at acquisition, have not experienced a more-than-insignificant credit deterioration since origination and are deemed "seasoned". A loan is seasoned if it was purchased more than 90 days after origination and PNC was not involved in the origination of the loan. All loans that are acquired without credit deterioration through a business combination are deemed "seasoned".

Risk-weighted assets – 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.

Servicing rights – Intangible assets or liabilities created by an obligation to service assets for others. Typical servicing rights include the right to receive a fee for collecting and forwarding payments on loans and related taxes and insurance premiums held in escrow.

Supplementary leverage ratio – Basel III tier 1 capital divided by Supplementary leverage exposure.

Tailoring Rules – Rules adopted by the federal banking agencies to better tailor the application of their capital, liquidity, and enhanced prudential requirements for banking organizations to the asset size and risk profile (as measured by certain regulatory metrics) of the banking organization. Effective January 1, 2020, the agencies' capital and liquidity rules classify all BHCs with $100 billion or more in total assets into one of four categories (Category I, Category II, Category III, and Category IV).

Taxable-equivalent interest income – The interest income earned on certain assets that is completely or partially exempt from federal income tax. These tax-exempt instruments typically yield lower returns than taxable investments.

Unfunded lending related commitments – Standby letters of credit, financial guarantees, commitments to extend credit and similar unfunded obligations that are not unilaterally, unconditionally, cancelable at PNC's option.