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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

**2017**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

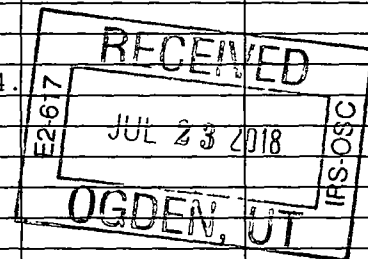
For calendar year 2017 or tax year beginning

, 2017, and ending

, 20

Name of foundation <b>PNC FOUNDATION</b>		A Employer identification number <b>25-1202255</b>						
Number and street (or P.O. box number if mail is not delivered to street address) <b>300 FIFTH AVENUE</b>		B Telephone number (see instructions) <b>412-762-5157</b>						
City or town, state or province, country, and ZIP or foreign postal code <b>PITTSBURGH, PA 15212</b>		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 240,311,996.</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants etc. received (attach schedule) . . . . .	200,182,074.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B. . . . .				
3	Interest on savings and temporary cash investments . . . . .				
4	Dividends and interest from securities . . . . .	705,147.	705,162.		STMT 1
5a	Gross rents . . . . .				
b	Net rental income or (loss) . . . . .				
6a	Net gain or (loss) from sale of assets not on line 10 . . . . .	51,599,454.			
b	Gross sales price for all assets on line 6a . . . . .	114,383,725.			
7	Capital gain net income (from Part IV, line 2) . . . . .		51,599,454.		
8	Net short-term capital gain . . . . .				
9	Income modifications . . . . .				
10a	Gross sales less returns and allowances . . . . .				
b	Less Cost of goods sold . . . . .				
c	Gross profit or (loss) (attach schedule) . . . . .				
11	Other income (attach schedule) . . . . .	321,401.			STMT 7
12	Total. Add lines 1 through 11 . . . . .	252,808,076.	52,304,616.		
13	Compensation of officers, directors, trustees, etc. . . . .				
14	Other employee salaries and wages . . . . .		NONE	NONE	
15	Pension plans, employee benefits . . . . .		NONE	NONE	
16a	Legal fees (attach schedule) . . . . .				
b	Accounting fees (attach schedule) . . . . .				
c	Other professional fees (attach schedule) . . . . .	3,638.	3,638.		
17	Interest . . . . .				
18	Taxes (attach schedule) (see instructions) . . . . .	1,152,940.	1,880.		
19	Depreciation (attach schedule) and depletion . . . . .				
20	Occupancy . . . . .				
21	Travel, conferences, and meetings . . . . .		NONE	NONE	
22	Printing and publications . . . . .		NONE	NONE	
23	Other expenses (attach schedule) STMT. 10 . . . . .	4,127,359.	42,854.		4,093,447.
24	Total operating and administrative expenses. Add lines 13 through 23. . . . .	5,283,937.	48,372.	NONE	4,093,447.
25	Contributions, gifts, grants paid . . . . .	48,760,393.			48,760,393.
26	Total expenses and disbursements. Add lines 24 and 25 . . . . .	54,044,330.	48,372.	NONE	52,853,840.
27	Subtract line 26 from line 12 . . . . .	198,763,746.			
a	Excess of revenue over expenses and disbursements . . . . .		52,256,244.		
b	Net investment income (if negative, enter -0-) . . . . .				
c	Adjusted net income (if negative, enter -0-) . . . . .				



JSA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .	392,010.	620,914.	620,914.
	2	Savings and temporary cash investments . . . . .	19,717,560.	19,096,537.	19,096,537.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ *		* 263,989.	STMT 11
		Less: allowance for doubtful accounts ▶ NONE	282,273.	263,989.	263,989.
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments - U.S. and state government obligations (attach schedule) . . . . .	8,668,689.	4,181,289.	4,151,145.
	b	Investments - corporate stock (attach schedule) . . . . .	6,771,632.	203,239,694.	205,616,145.
	c	Investments - corporate bonds (attach schedule) . . . . .		3,320,981.	3,321,416.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶ 46,434.		
		Less: accumulated depreciation ▶ 40,351.	9,368.	6,083.	
12		Investments - mortgage loans . . . . .			
13		Investments - other (attach schedule) . . . . . STMT 14.	1,082,287.	5,510,702.	7,241,850.
14		Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
15		Other assets (describe ▶ LIMITED PARTNERSHIPS )	570,785.		
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	37,494,604.	236,240,189.	240,311,996.
17		Accounts payable and accrued expenses . . . . .			
18		Grants payable . . . . .			
Net Assets or Fund Balances	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ TEMPORARY SALE LIABILITY )	78,996.		
23	Total liabilities (add lines 17 through 22) . . . . .	78,996.	NONE		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here . . . . . <input type="checkbox"/>			
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds . . . . .	36,118,748.	234,544,674.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .	9,368.	6,083.	
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .	1,287,492.	1,689,432.	
	30	Total net assets or fund balances (see instructions) . . . . .	37,415,608.	236,240,189.	
31	Total liabilities and net assets/fund balances (see instructions) . . . . .	37,494,604.	236,240,189.		

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	37,415,608.
2	Enter amount from Part I, line 27a . . . . .	2	198,763,746.
3	Other increases not included in line 2 (itemize) ▶ TEMPORARY SALE LIABILITY ADJ	3	78,996.
4	Add lines 1, 2, and 3 . . . . .	4	236,258,350.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 15	5	18,161.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	236,240,189.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a PUBLICLY TRADED SECURITIES</b>					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a 114,383,725.		62,784,271.	51,599,454.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			51,599,454.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	51,599,454.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 . . . . .			3		

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	52,835,985.	65,615,861.	0.805232
2015	55,371,508.	101,978,883.	0.542970
2014	58,491,788.	78,407,575.	0.745997
2013	52,552,236.	63,430,528.	0.828501
2012	61,146,065.	57,875,547.	1.056509
2 Total of line 1, column (d) . . . . .			2 3.979209
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years . . . . .			3 0.795842
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 . . . . .			4 78,191,768.
5 Multiply line 4 by line 3. . . . .			5 62,228,293.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6 522,562.
7 Add lines 5 and 6. . . . .			7 62,750,855.
8 Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 52,853,840.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. . . . . Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	1,045,125.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b. . . . .		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	NONE
3	Add lines 1 and 2. . . . .	3	1,045,125.
4	Substitute A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	1,045,125.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017. . . . .	6a	1,258,646.
b	Exempt foreign organizations - tax withheld at source. . . . .	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868). . . . .	6c	NONE
d	Backup withholding erroneously withheld. . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d. . . . .	7	1,258,646.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached. . . . .	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed. . . . .	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .	10	213,521.
11	Enter the amount of line 10 to be Credited to 2018 estimated tax. 213,521. Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes. . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ► PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation. . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV. . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. . . . .	X	

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

5a	During the year, did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here			5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.			6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SALLY MCCRADY 300 FIFTH AVENUE, PITTSBURGH, PA 15222-2705	CHAIRWOMEN AND P 40	-0-	-0-	-0-
MICHAEL A LABRIOLA 300 FIFTH AVENUE, PITTSBURGH, PA 15222-2705	CHIEF OPERATING 40	-0-	-0-	-0-
THOMAS F. GARBE 300 FIFTH AVENUE, PITTSBURGH, PA 15222-2705	TREASURER 40	-0-	-0-	-0-

**2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services.** See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services . . . . . **NONE****Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
<b>Total.</b> Add lines 1 through 3 . . . . .	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities . . . . .	1a	79,066,583.
b	Average of monthly cash balances . . . . .	1b	315,923.
c	Fair market value of all other assets (see instructions). . . . .	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	79,382,506.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets . . . . .	2	NONE
3	Subtract line 2 from line 1d . . . . .	3	79,382,506.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	1,190,738.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	78,191,768.
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	3,909,588.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6 . . . . .	1	3,909,588.
2a	Tax on investment income for 2017 from Part VI, line 5 . . . . .	2a	1,045,125.
b	Income tax for 2017. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	1,045,125.
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	2,864,463.
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	96,500.
5	Add lines 3 and 4 . . . . .	5	2,960,963.
6	Deduction from distributable amount (see instructions). . . . .	6	NONE
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	7	2,960,963.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	1a	52,853,840.
b	Program-related investments - total from Part IX-B . . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) . . . . .	3a	NONE
b	Cash distribution test (attach the required schedule) . . . . .	3b	NONE
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	52,853,840.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions . . . . .	5	N/A
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	52,853,840.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7 . . . . .				2,960,963.
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only. . . . .			NONE	
<b>b</b> Total for prior years 20____, 20____, 20____		NONE		
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012 . . . . .	56,368,330.			
<b>b</b> From 2013 . . . . .	49,103,086.			
<b>c</b> From 2014 . . . . .	54,938,389.			
<b>d</b> From 2015 . . . . .	51,684,521.			
<b>e</b> From 2016 . . . . .	49,444,611.			
<b>f</b> Total of lines 3a through e . . . . .	261,538,937.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 52,853,840.				
<b>a</b> Applied to 2016, but not more than line 2a . . .			NONE	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2017 distributable amount . . . . .				2,960,963.
<b>e</b> Remaining amount distributed out of corpus. . .	49,892,877.			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	311,431,814.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		NONE		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018. . . . .				NONE
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .	56,368,330.			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a . . . . .	255,063,484.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013 . . .	49,103,086.			
<b>b</b> Excess from 2014 . . .	54,938,389.			
<b>c</b> Excess from 2015 . . .	51,684,521.			
<b>d</b> Excess from 2016 . . .	49,444,611.			
<b>e</b> Excess from 2017 . . .	49,892,877.			



**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>  SEE ATTACHED GRANT DISTRIBUTION LIST VARIOUS PITTSBURGH PA 15212	NONE	PC	GENERAL & MATCHING CONTRIBUTIONS	48,760,393.
<b>Total</b> . . . . .			▶ <b>3a</b>	48,760,393.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			▶ <b>3b</b>	

**13 Total.** Add line 12, columns (b), (d), and (e) **13** 52,626,002.  
(See worksheet in line 13 instructions to verify calculations.)

## 27 -

**Part XVII** Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- |          |                                                                                                                                                                                                                                                                                                                                                                                              | Yes          | No |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?                                                                                                                                                      |              |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:                                                                                                                                                                                                                                                                                                           |              |    |
| (1)      | Cash . . . . .                                                                                                                                                                                                                                                                                                                                                                               | <b>1a(1)</b> | X  |
| (2)      | Other assets . . . . .                                                                                                                                                                                                                                                                                                                                                                       | <b>1a(2)</b> | X  |
| <b>b</b> | Other transactions:                                                                                                                                                                                                                                                                                                                                                                          |              |    |
| (1)      | Sales of assets to a noncharitable exempt organization . . . . .                                                                                                                                                                                                                                                                                                                             | <b>1b(1)</b> | X  |
| (2)      | Purchases of assets from a noncharitable exempt organization . . . . .                                                                                                                                                                                                                                                                                                                       | <b>1b(2)</b> | X  |
| (3)      | Rental of facilities, equipment, or other assets . . . . .                                                                                                                                                                                                                                                                                                                                   | <b>1b(3)</b> | X  |
| (4)      | Reimbursement arrangements . . . . .                                                                                                                                                                                                                                                                                                                                                         | <b>1b(4)</b> | X  |
| (5)      | Loans or loan guarantees . . . . .                                                                                                                                                                                                                                                                                                                                                           | <b>1b(5)</b> | X  |
| (6)      | Performance of services or membership or fundraising solicitations . . . . .                                                                                                                                                                                                                                                                                                                 | <b>1b(6)</b> | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .                                                                                                                                                                                                                                                                                                   | <b>1c</b>    | X  |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |              |    |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign  
Here**

LA 2

07/10/2018

SECRETARY

May the IRS discuss this return with the preparer shown below?

Signature of officer or trustee \_\_\_\_\_

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

MICHAEL A. BOKESCH

Preparer's signature

*W. G. Fokker*

Date

07/10/2018

Check		of
-------	--	----

PTIN

P00227658

Firm's name ► PNC BANK, N.A.

Firm's EIN ▶ 22-1146430

Firm's address ► 116 ALLEGHENY CENTER MALL

PITTSBURGH. PA

15212

Phone no 412-762-9161

## Schedule of Contributors

OMB No. 1545-0047

2017

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

Employer identification number

PNC FOUNDATION

25-1202255

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

### General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

### Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization  
PNC FOUNDATION

Employer identification number  
25-1202255

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PNC BANCORP THE TOWER AT PNC PLAZA PITTSBURGH, PA 15222	\$ 200,182,074.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

25-1202255

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>  1  </u>	<u>390,889.000 SHS BLACKROCK, INC.</u> <u>                                                </u> <u>                                                </u> <u>                                                </u>	\$ <u>       200,807,497.    </u>	<u>  12/27/2017  </u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>      </u>	<u>                                                </u> <u>                                                </u> <u>                                                </u> <u>                                                </u>	\$ <u>                                </u>	<u>                                </u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>      </u>	<u>                                                </u> <u>                                                </u> <u>                                                </u> <u>                                                </u>	\$ <u>                                </u>	<u>                                </u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>      </u>	<u>                                                </u> <u>                                                </u> <u>                                                </u> <u>                                                </u>	\$ <u>                                </u>	<u>                                </u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>      </u>	<u>                                                </u> <u>                                                </u> <u>                                                </u> <u>                                                </u>	\$ <u>                                </u>	<u>                                </u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>      </u>	<u>                                                </u> <u>                                                </u> <u>                                                </u> <u>                                                </u>	\$ <u>                                </u>	<u>                                </u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>      </u>	<u>                                                </u> <u>                                                </u> <u>                                                </u> <u>                                                </u>	\$ <u>                                </u>	<u>                                </u>



FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES  
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AT&T INC SR UNSEC	1,288.	1,288.
ABBOTT LABORATORIES INC	696.	696.
ABBVIE INC CALL 09/06/2022 @ 100.000 UNS	775.	775.
AETNA INC NEW	244.	244.
AGILENT TECHNOLOGIES (IPO)	2,431.	2,431.
ALTRIA GROUP INC	848.	848.
AMERICAN TOWER CORP CALL 07/15/2026 @ 10	1,133.	1,133.
AMERICAN WATER WORKS CO INC	2,841.	2,841.
AMGEN INC	716.	716.
ANALOG DEVICES INC	3,702.	3,702.
APPLE INC	1,113.	1,113.
APPLE INC UNSC	802.	802.
APPLIED MATERIALS INC		
AUTOMATIC DATA PROCESSNG CALL 06/15/2020	20,199.	20,199.
BP CAPITAL MARKETS PLC ISIN US05565QCC06	319.	319.
BANK OF AMERICA CORP SER MTN UNSC	935.	935.
BANK NEW YORK MELLON CORP COM	811.	811.
BERKSHIRE HATHAWAY INC CALL 12/15/2025 @	9,213.	9,213.
BLACKROCK STRATEGIC INCOME OPPORTUNITIES	312.	312.
BOEING CO	375.	375.
BORG WARNER INC.	1,514.	1,514.
BURLINGTON NORTH SANTA F SR UNSEC	688.	688.
CBS CORP CLASS B WI	236.	236.
CSX CORP COM	485.	485.
CSX CORP CALL 08/01/2026 @ 100.000 UNSC	113.	113.
CVS HEALTH CORP CALL 01/20/2045 @ 100.00	1,112.	1,112.
CALIFORNIA ST BUILD AMERICA BNDS TAX VAR	10,271.	10,271.
CATERPILLAR INC SR NTS	530.	530.
CHARTER COMM OPT LLC/CAP SER WI CALL 04/	1,794.	1,794.
CHEVRON CORP SR UNSEC CALL 11/5/17 @100	2,827.	2,827.
CHEVRON CORP UNSC	1,541.	1,541.
CISCO SYS INC COM		
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## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
CITIGROUP INC	509.	509.
CITIGROUP INC UNSC	375.	375.
CITIZENS FINANCIAL GROUP	1,512.	1,512.
COLUMBIA FLOATING RATE FUND INSTITUTIONA	9,031.	9,031.
COMCAST CORPORATION CL A	1,916.	1,916.
COMCAST CORP BDS	315.	315.
CONSTELLATION BRANDS INC CL A	1,215.	1,215.
CUMMINS INC	1,466.	1,466.
DEVON ENERGY CORP NEW	85.	85.
DICK'S SPORTING GOODS, INC.	160.	160.
DISNEY WALT CO	1,435.	1,435.
WALT DISNEY COMPANY/THE SER MTN NTS	782.	782.
WALT DISNEY COMPANY/THE SER MTN UNSC	573.	573.
DOW CHEMICAL CO	2,337.	2,337.
DOWDUPONT INC	372.	372.
DR PEPPER SNAPPLE GROUP INC	2,318.	2,318.
EQUIFAX INC	363.	363.
EXXON MOBIL CORP	1,371.	1,371.
FEDERAL HOME LOAN MTG CORP GOLD POOL C03	3,202.	3,202.
FEDERAL HOME LOAN MTG CORP GOLD POOL J33	312.	312.
FEDERAL HOME LOAN BANK BNDS	5,748.	5,748.
FEDERAL HOME LOAN MTG CORP GOLD POOL G60	11,469.	11,469.
FEDERAL HOME LOAN MTG CORP GOLD POOL G60	8,645.	8,645.
FEDERAL HOME LOAN MTG CORP GOLD POOL G60	5,933.	5,933.
FEDERAL HOME LOAN BANKS BDS SER 1	6,510.	6,510.
FEDERAL HOME LOAN BANK BONDS	7,688.	7,688.
FEDERAL NATL MTG ASSN NTS	11,035.	11,035.
FEDERAL HOME LOAN MTG CORP NTS	6,780.	6,780.
FEDERAL HOME LOAN MTG CORP NOTES	8,997.	8,997.
FEDERAL NATL MTG ASSN POOL 890603	51.	51.
FEDERAL NATL MTG ASSN POOL 932124	867.	867.
FEDERAL NATL MTG ASSN POOL AB4044	1,968.	1,968.
FEDERAL NATL MTG ASSN POOL MA0732	3,226.	3,226.
FEDERAL NATL MTG ASSN POOL MA1960		
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## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
GENERAL DYNAMICS CORP	1,208.	1,208.
GENERAL ELEC CO COM	450.	450.
GEORGIA-PACIFIC CORP SR NTS SERIES 144A		
GOLDMAN SACHS GROUP INC BDS	622.	622.
HALLIBURTON CO	907.	907.
HOME DEPOT INC COM	2,394.	2,394.
HONEYWELL INTL INC	1,225.	1,225.
HOST HOTELS & RESORTS LP CALL 02/01/2024	1,017.	1,017.
ILLINOIS TOOL WORKS INC COM	1,516.	1,516.
INTEL CORP	1,497.	1,497.
INTERNATIONAL PAPER CO CALL 11/15/2026 @	527.	527.
ISHARES TR S&P 500 INDEX FD	30,200.	30,200.
ISHARES TR MSCI EAFE IDX	30,312.	30,312.
ISHARES TR RUSSELL MIDCAP INDEX FD	20,199.	20,199.
ISHARES TR RUSSELL 2000	4,362.	4,362.
ISHARES CORE MSCI EMERGING MARKETS	10,436.	10,436.
J P MORGAN CHASE & CO COM	4,192.	4,192.
JP MORGAN CHASE JR SUB CALL 02/01/24 @10	1,475.	1,475.
JOBSCOHO BEVERAGE SYS STWD LIQ SER B REV	-15.	
JOHNSON & JOHNSON COM	1,759.	1,759.
JOHNSON & JOHNSON SER 3YR UNSC	1,452.	1,452.
KAISER FOUNDATION HOSPIT CALL 02/01/2027	827.	827.
KRAFT HEINZ CO/THE	1,825.	1,825.
LAM RESEARCH CORP	1,179.	1,179.
LAUDER ESTEE COS INC CL A	239.	239.
LOCKHEED MARTIN CORP CALL 10/23/2020 @ 1	818.	818.
LOS ANGELES CALIF UNI SCH DIST BUILD AME	-187.	-187.
MCDONALDS CORP COM	945.	945.
MCDONALD'S CORP CALL 10/30/2025 @ 100.00	161.	161.
MET TRANSPRTN AUTH NY REVENUE BUILD AMER	1,216.	1,216.
MICROSOFT CORP	1,465.	1,465.
MICROSOFT CORP CALL 08/12/2044 @ 100.000	417.	417.
MOHAWK INDUSTRIES INC CALL 11/01/2022 @	4.	4.
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## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MOLSON COORS BREWING CO CALL 04/15/2026	114.	114.
MORGAN STANLEY	1,501.	1,501.
MORGAN STANLEY SR UNSEC	809.	809.
NATIONAL RURAL UTIL COOP SER MTN CALL 08	1,477.	1,477.
NEW JERSEY ST TRANSPRTN TRUST TXBL-SER C	682.	682.
NIKE INC CL B	1,186.	1,186.
NORTHERN TRUST CORP	929.	929.
NORTROP GRUMMAN CORPORATION	374.	374.
NUCOR CORP	795.	795.
OMNICOM GROUP INC CALL 01/15/2026 @ 100.	1,926.	1,926.
ORACLE CORP SR UNSEC	385.	385.
OWENS CORNING CALL 05/15/2026 @ 100.000	805.	805.
PARKER HANNIFIN CORP	2,461.	2,461.
PEPSICO INC COM	630.	630.
PFIZER INC COM	787.	787.
PRICE T ROWE GROUP INC COM	2,323.	2,323.
PROLOGIS INC	1,105.	1,105.
RAYTHEON COMPANY	696.	696.
ROYAL DUTCH SHELL PLC ADR A	1,054.	1,054.
S&P GLOBAL INC	570.	570.
SCHLUMBERGER LTD COM	213.	213.
SHERWIN-WILLIAMS CO	945.	945.
SIMON PROPERTY GROUP INC	183.	183.
STANLEY BLACK & DECKER INC	1,654.	1,654.
STATE STR CORP COM	485.	485.
STRYKER CORP	1,961.	1,961.
SUNTRUST BANKS INC COM	2,413.	2,413.
TEXAS INSTRS INC COM	249.	249.
THERMO ELECTRON CORP COM	4,101.	4,101.
TOTAL FINA S A	945.	945.
TRANSCANADA CORP (HOLDING CO)	686.	686.
TYSON FDS INC COM		
US BANCORP SER MTN CALL 06/15/22 @100		

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## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USA TREASURY BOND 06.250% DUE 08/15/2023	231.	231.
USA TREASURY NOTE 04.500% DUE 02/15/2036	9,831.	9,831.
USA TREASURY NOTE 03.500% DUE 02/15/2039	380.	380.
USA TREASURY NOTES 03.500% DUE 02/15/201	964.	964.
USA TREASURY NOTES 01.750% DUE 03/31/202	10,712.	10,712.
USA TREASURY NOTES 00.500% DUE 03/31/201	7,279.	7,279.
USA TREASURY NOTES 04.000% DUE 08/15/201	2,751.	2,751.
USA TREASURY NOTES 03.750% DUE 11/15/201	11,168.	11,168.
USA TREASURY NOTES 00.500% DUE 04/30/201	3,172.	3,172.
USA TREASURY NOTES 00.875% DUE 11/30/201	16,264.	16,264.
USA TREASURY NOTES 02.000% DUE 11/30/202	26,786.	26,786.
USA TREASURY NOTES 00.625% DUE 08/31/201	33,923.	33,923.
USA TREASURY NOTES 00.750% DUE 10/31/201	11,119.	11,119.
USA TREASURY NOTES 00.625% DUE 07/31/201	1,091.	1,091.
UNITEDHEALTH GROUP INC COM	1,638.	1,638.
VALERO ENERGY CORP NEW COM	14,675.	14,675.
VANGUARD INFLATION PROTECTED SECURITIES	2,426.	2,426.
VERIZON COMMUNICATIONS COM	1,761.	1,761.
VERIZON COMMUNICATIONS CALL 05/01/2034 @	519.	519.
VISA INC CLASS A SHARES	954.	954.
VISA INC CALL 09/14/2025 @ 100.000 UNSC	3,154.	3,154.
WEC ENERGY GROUP INC	1,159.	1,159.
WALGREENS BOOTS ALLIANCE CALL 03/01/2026	1,494.	1,494.
WELLS FARGO & CO NEW COM	1,399.	1,399.
WELLS FARGO & COMPANY CALL 02/11/2021 UN	502.	502.
WEYERHAEUSER CO DEB	1,763.	1,763.
WYNDHAM WORLDWIDE CORP	18,284.	18,284.
CONV LOC I/A/O \$85,000.00 DTD 07/18/12 2	179,326.	179,326.
PNC GOVT MONEY MARKET FUND #405	714.	714.
ACCENTURE PLC CLASS A SEDOL B4BNMY3	829.	829.
INGERSOLL-RAND PLC SEDOL: B633030	724.	724.
TE CONNECTIVITY LTD SEDOL B62B7C3 ISIN C		
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PNC FOUNDATION

25-1202255

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROYAL CARRIBEAN CRUISES LTD SEDOL 275490	637.	637.
TOTAL	705,147.	705,162.

## FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
PNC EQUITY PARTNERS LTD PARTNERSHIP	5,042.
FEDERAL TAX REFUND FROM PRIOR YEAR	219,859.
RECOVERY OF GRANTS	96,500.
	-----
TOTALS	321,401.
	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PNC AGENT FOR TRUSTEE FEES	3,638.	3,638.
TOTALS	3,638.	3,638.
	=====	=====



FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	1,880.	1,880.
FEDERAL ESTIMATES - PRINCIPAL	1,151,060.	
	-----	-----
TOTALS	1,152,940.	1,880.
	=====	=====

PNC FOUNDATION

25-1202255

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER NON-ALLOCABLE EXPENSE -	4,093,447.		4,093,447.
MAP MANAGEMENT FEES	12,679.	12,679.	
MISCELLANEOUS FEES OR EXPENSES	15,000.		
ACCOUNT MAINTENANCE FEES	6,233.	6,233.	
PARTNERSHIP - EXPENSE	23,942.	23,942.	
TOTALS	4,127,359. =====	42,854. =====	4,093,447. =====

## FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

=====

## BORROWER:

SEE ATTACHED LIST

BEGINNING BALANCE DUE .....	282,273.
ENDING BALANCE DUE .....	263,989.
ENDING FAIR MARKET VALUE .....	263,989.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	282,273.
	=====

TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	263,989.
	=====

TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	263,989.
	=====

PNC FOUNDATION

25-1202255

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
U.S. GOVERNMENT BONDS	1,383,236.	1,367,320.
U.S. GOVERNMENT AGENCIES	2,306,853.	2,279,280.
MUNICIPAL BONDS	491,200.	504,545.
	-----	-----
TOTALS	4,181,289.	4,151,145.
	=====	=====

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT  
=====

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
2010 FORD TRANSIT	M7	23,523			23,523.	19,520.	421.		19,941
2010 FORD TRANSIT	M7	22,911.			22,911.	17,546.	2,864.		20,410.
TOTALS		46,434.			46,434.	37,066.			40,351.
		=====			=====	=====			=====

PNC FOUNDATION

25-1202255

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
MUTUAL FUNDS - EQUITY	C	3,863,300.	5,601,152.
MUTUAL FUNDS - FIXED	C	1,647,402.	1,640,698.
		-----	-----
TOTALS		5,510,702.	7,241,850.
		=====	=====

## FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION -----	AMOUNT -----
PRINCIPAL NOTE PAYMENT ADJ	9,142.
COST ADJ ON BIOGEN, INC.	8,519.
DIFF BETWEEN SECURITIES REC/DELIVERED	500.
	-----
TOTAL	18,161.
	=====

PNC FOUNDATION

25-1202255

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

=====

NAME AND ADDRESS

-----

PNC BANCORP  
THE TOWER AT PNC PLAZA  
PITTSBURGH, PA 15222

STATEMENT 16



FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: PNC BANK, N.A.

ADDRESS: 116 ALLEGHENY CENTER MALL (P8-YB35-02-L)  
PITTSBURGH, PA 15222

TELEPHONE NUMBER: (412) 762-9161

PNC FOUNDATION  
FORM 990PF, PART XV - LINES 2a - 2d  
=====

25-1202255

RECIPIENT NAME:

SALLY MCCRADY, CHAIRWOMEN

ADDRESS:

THE PNC FOUNDATION, 300 FIFTH AVENUE  
PITTSBURGH, PA 15222

RECIPIENT'S PHONE NUMBER: 412-768-8371

FORM, INFORMATION AND MATERIALS:

SEE ATTACHED FOUNDATION GIVING GUIDELINES.

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE ATTACHED FOUNDATION GIVING GUIDELINES

STATEMENT 18