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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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* for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation: PNC FOUNDATION

A Employer identification number: 25-1202255

Number and street (or P O box number if mail is not delivered to street address): 300 FIFTH AVENUE

Room/suite:

B Telephone number (see instructions): 412-762-5157

City or town, state or province, country, and ZIP or foreign postal code: PITTSBURGH, PA 15212

C If exemption application is pending, check here ▶ ☐ 6

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation 04

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

03 04

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 128,950,522.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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).)

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	3,701,735.	3,698,945.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	688,620.			
	b	Gross sales price for all assets on line 6a 77,175,589.				
	7	Capital gain net income (from Part IV, line 2)		688,620.		
	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)	234,200.	56.		STMT 12
	12	**Total.** Add lines 1 through 11	4,624,555.	4,387,621.		
Operating and Administrative Expenses	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) STMT 13	2,908.	2,908.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 14	708,365.	741.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	2,500.	NONE	NONE	2,500.
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 15	4,726,472.	23,216.		4,688,256.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	5,440,245.	26,865.	NONE	4,690,756.
	25	Contributions, gifts, grants paid	53,082,862.			53,082,862.
	26	Total expenses and disbursements. Add lines 24 and 25	58,523,107.	26,865.	NONE	57,773,618.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-53,898,552.			
	b	**Net investment income** (if negative, enter -0-)		4,360,756.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	259,815.	370,433.	370,433.
2 Savings and temporary cash investments	53,664,103.	48,331,190.	48,331,190.
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) ▶ *		* 500,000.	STMT 16
Less allowance for doubtful accounts ▶ NONE	750,000.	500,000.	500,000.
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U S and state government obligations (attach schedule) STMT 17	43,863,021.	53,548,936.	54,288,858.
b Investments - corporate stock (attach schedule)	2,015,433.	1,775,068.	2,713,718.
c Investments - corporate bonds (attach schedule)	72,363,121.	15,438,914.	15,753,192.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) STMT 18	5,516,166.	4,607,564.	6,993,131.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	178,431,659.	124,572,105.	128,950,522.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
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 ▶)			
23 **Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances			
Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.			
24 Net assets without donor restrictions			
25 Net assets with donor restrictions			
Foundations that do not follow FASB ASC 958, check here ▶ [X] and complete lines 26 through 30.			
26 Capital stock, trust principal, or current funds	176,966,823.	122,484,058.	
27 Paid-in or capital surplus, or land, bldg , and equipment fund	259,815.	370,433.	
28 Retained earnings, accumulated income, endowment, or other funds	1,205,021.	1,717,614.	
29 **Total net assets or fund balances** (see instructions)	178,431,659.	124,572,105.	
30 **Total liabilities and net assets/fund balances** (see instructions)	178,431,659.	124,572,105.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	178,431,659.
2 Enter amount from Part I, line 27a	2	-53,898,552.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 19	3	38,998.
4 Add lines 1, 2, and 3	4	124,572,105.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	124,572,105.

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.)
1a	PUBLICLY TRADED SECURITIES			
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	77,175,589.		76,486,969.	688,620.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				688,620.
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	688,620.
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.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(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))
2018	57,673,150.	221,988,707.	0.259802
2017	52,853,840.	78,191,768.	0.675951
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

2	Total of line 1, column (d)	2	3.029952
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	0.605990
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	156,913,774.
5	Multiply line 4 by line 3	5	95,088,178.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	43,608.
7	Add lines 5 and 6	7	95,131,786.
8	Enter qualifying distributions from Part XII, line 4	8	57,773,618.

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.

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 ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	87,215.
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	87,215.
4	Subtitle 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	87,215.
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 92,935.		
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	92,935.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	5,720.
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 5,720. **Refunded** ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	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	7	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	8b	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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ WWW.GIVINGPROGRAMS.COM/PNC/			
14	The books are in care of ▶ SEE STATEMENT 20 Telephone no. ▶			
	Located at ▶ ZIP+4 ▶			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		X

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ 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? ☐ Yes ☒ 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	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
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? ☐ Yes ☐ No If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and 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

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	
Total. 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	159,138,627.
b	Average of monthly cash balances	1b	164,697.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	159,303,324.
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	159,303,324.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,389,550.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	156,913,774.
6	**Minimum investment return.** Enter 5% of line 5	6	7,845,689.

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	7,845,689.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	87,215.		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	87,215.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	7,758,474.
4	Recoveries of amounts treated as qualifying distributions			4	234,144.
5	Add lines 3 and 4			5	7,992,618.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	7,992,618.

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	57,773,618.
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	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	57,773,618.
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	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	57,773,618.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7					7,992,618.
2 Undistributed income, if any, as of the end of 2019					
a Enter amount for 2018 only				NONE	
b Total for prior years 20____,20____,20____			NONE		
3 Excess distributions carryover, if any, to 2019:					
a From 2014	54,938,389.				
b From 2015	51,684,521.				
c From 2016	49,444,611.				
d From 2017	49,892,877.				
e From 2018	48,979,852.				
f **Total** of lines 3a through e		254,940,250.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 57,773,618.					
a Applied to 2018, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2019 distributable amount					7,992,618.
e Remaining amount distributed out of corpus		49,781,000.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		304,721,250.			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
c 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		
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instructions				NONE	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					NONE
7 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			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)		54,938,389.			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		249,782,861.			
10 Analysis of line 9:					
a Excess from 2015	51,684,521.				
b Excess from 2016	49,444,611.				
c Excess from 2017	49,892,877.				
d Excess from 2018	48,979,852.				
e Excess from 2019	49,781,000.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

SEE STATEMENT 21

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE ATTACHED STATEMENT FOR LINE 2

Part XV **Supplementary Information** *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	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
a *Paid during the year*				
SEE ATTACHED GRANT DISTRIBUTION LIST VARIOUS PITTSBURGH PA 15212	NONE	PC	GENERAL & MATCHING CONTRIBUTIONS	53,082,862.
Total ▶ **3a**				53,082,862.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a RECOVERY OF GRANTS					234,144.
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	3,701,735.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	688,620.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b ROYAL DUTCH SHELL			14	56.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				4,390,411.	234,144.

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 4,624,555.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
1A	RETURN OF PRIOR YEAR GRANTS PAID

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

			Yes	No
1	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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d 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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

Sign Here

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.

Signature of officer or trustee: [signature] | Date: 03/18/2020 | Title: SECRETARY

PNC FOUNDATION

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL A. BOKESCH	[signature]	03/18/2020		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	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC SR UNSEC	3,116.	3,116.
AT&T INC CALL 05/30/2020 @ 100.000 UNSC	3,063.	3,063.
AT&T INC CALL 12/01/2026 UNSC	1,976.	1,976.
ABBVIE INC	342.	342.
ABBVIE INC CALL 09/06/2022 @ 100.000 UNS	533.	533.
ADVOCATE HEALTH CORP CALL 02/15/2048 UNS	3,195.	3,195.
AIR PRODUCTS & CHEMICALS INC	128.	128.
AIRCASTLE LTD SEDOL BDFC7M2 ISIN US00928	1,703.	1,703.
AMAZON.COM INC UNSC	5,357.	5,357.
AMERICAN EXPRESS CREDIT SER MTN CALL 07/	18,022.	18,022.
AMERICAN HONDA FINANCE DISCOUNT C/P	8,687.	8,687.
AMERICAN HONDA FINANCE DISCOUNT C/P	4,958.	4,958.
AMERICAN HONDA FINANCE SER MTN UNSC	17,438.	17,438.
AMERICAN HONDA FINANCE SER MTN UNSC	6,000.	6,000.
AMERICAN INTL GROUP SER NOTE CALL 06/16/	14,022.	14,022.
AMERICAN TOWER CORP CALL 07/15/2026 @ 10	2,734.	2,734.
AMERICAN WATER WORKS CO INC	605.	605.
AMERIPRISE FINANCIAL INC SR UNSEC	9,094.	9,094.
AMGEN INC	1,572.	1,572.
AMGEN INC CALL 04/22/2019 @ 100.000 UNSC	3,300.	3,300.
AMGEN INC UNSC	3,850.	3,850.
AMPHENOL CORP NEW CL A	143.	143.
APPLE INC	1,062.	1,062.
APPLE INC UNSC	5,250.	5,250.
APPLE INC UNSC	7,125.	7,125.
APPLE INC UNSC	1,275.	1,275.
APPLE INC DISCOUNT C/P	8,824.	8,824.
ARCHER DANIELS MIDLAND CO	307.	307.
AUST & NZ BANKING GRP NY SEDOL BN8SX63 I	7,031.	7,031.
AUTOMATIC DATA PROCESSING INC	1,059.	1,059.
AUTOMATIC DATA PROCESSNG CALL 06/15/2020	2,247.	2,247.
BP PLC SPONSORED ADR	800.	800.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BP CAPITAL MARKETS PLC ISIN US05565QBJ67	5,886.	5,886.
BP CAPITAL MARKETS PLC SEDOL ISI	7,476.	7,476.
BP CAPITAL MARKETS PLC SEDOL ISI	8,840.	8,840.
BNP PARIBAS SEDOL BKR3FQ2 ISIN US05574LX	3,675.	3,675.
BANK OF AMERICA CORP	1,414.	1,414.
BANK OF AMERICA CORP SER L SNTS	13,143.	13,143.
BANK OF AMERICA CORP UNSC SER MTN	3,057.	3,057.
BANK OF AMERICA CORP SER MTN UNSC	4,013.	4,013.
BANK OF AMERICA CORP SER MTN UNSC	8,247.	8,247.
BANK OF MONTREAL SEDOL ISIN US06	21,000.	21,000.
BANK OF MONTREAL SEDOL BDSV2S7 ISIN US06	2,969.	2,969.
BANK NEW YORK MELLON CORP COM	141.	141.
BANK OF NEW YORK MELLON NTS	20,899.	20,899.
BANK OF NEW YORK MELLON CALL 12/15/2018	420.	420.
BANK OF NOVA SCOTIA SEDOL ISIN U	2,925.	2,925.
BANK OF NOVA SCOTIA SEDOL BQRYVD6 ISIN U	17,000.	17,000.
BAXTER INTERNATIONAL INC	328.	328.
BRANCH BANKING & TRUST SER MTN CALL 04/1	4,350.	4,350.
BERKSHIRE HATHAWAY INC CALL 12/15/2025 @	3,416.	3,416.
BLACKROCK STRATEGIC INCOME OPPORTUNITIES	17,309.	17,309.
BNP PARIBAS DISCOUNT C/P	10,335.	10,335.
BOEING CO	269.	269.
BOEING CO CALL 09/30/2020 @ 100.000 UNSC	5,663.	5,663.
BOOZ ALLEN HAMILTON HOLDING	605.	605.
BOSTON PROPERTIES INC CALL 03/21/2029 UN	1,051.	1,051.
BRISTOL MYERS SQUIBB CO	882.	882.
BROADCOM INC	1,503.	1,503.
BURLINGTON NORTH SANTA F SR UNSEC	2,967.	2,967.
CBS CORP CALL 07/15/2019 @ 100.000 COGT	3,872.	3,872.
CDW CORP/DE	217.	217.
CME GROUP INC CALL 03/15/2028 UNSC	1,125.	1,125.
CSX CORP COM	427.	427.
CVS CAREMARK CORP	200.	200.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CVS CAREMARK CORP CALL 07/12/2019 @ 100.	11,250.	11,250.
CVS HEALTH CORP CALL 06/20/2020 @ 100.00	6,547.	6,547.
CVS HEALTH CORP CALL 01/20/2045 @ 100.00	3,365.	3,365.
CALIFORNIA ST BUILD AMERICA BNDS TAX VAR	5,798.	5,798.
CANADIAN IMPERIAL HLDG DISCOUNT C/P	21,132.	21,132.
CANADIAN PACIFIC RR CO ISIN US13645RAJ32	6,043.	6,043.
CAPITAL ONE FINANCIAL CO CALL 04/12/2020	8,750.	8,750.
CAPITAL ONE BANK USA NA CALL 08/15/2019	6,600.	6,600.
CATERPILLAR FINANCIAL SE SER MTN UNSC	5,250.	5,250.
CATERPILLAR FINANCIAL SE SER MTN UNSC	10,125.	10,125.
CATERPILLAR FINL SERVICE SER MTN UNSC	2,850.	2,850.
CELANESE CORP	928.	928.
CHENIERE CORP CHRISTI HD SER WI SECR	831.	831.
CHEVRON CORPORATION	1,088.	1,088.
CHEVRON CORP UNSC	10,965.	10,965.
CHEVRON CORP UNSC	5,758.	5,758.
CHURCH & DWIGHT INC	371.	371.
CISCO SYS INC COM	1,571.	1,571.
CISCO SYSTEMS INC SR UNSEC	21,774.	21,774.
CISCO SYSTEMS INC SUBR	7,350.	7,350.
CINTAS CORP	383.	383.
CITIGROUP INC UNSC	3,188.	3,188.
CITIGROUP INC SR NT	5,933.	5,933.
CITIBANK NA CALL 08/18/2019 UNSC	18,500.	18,500.
CITIZENS FINANCIAL GROUP	1,406.	1,406.
COCA-COLA COMPANY DISCOUNT C/P	8,450.	8,450.
COCA-COLA COMPANY DISCOUNT C/P	10,568.	10,568.
COMCAST CORPORATION CL A	1,178.	1,178.
COMCAST CORP CO GUARNT	48,617.	48,617.
COMCAST CORP CALL 07/15/2028 COGT	1,626.	1,626.
COMMONWEALTH BANK AUST SEDOL B4W6TH3 ISI	25,894.	25,894.
CONOCOPHILLIPS	674.	674.
CONSTELLATION BRANDS INC COGT	15,662.	15,662.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
COSTCO WHSL CORP NEW COM	401.	401.
CREDIT SUISSE NEW YORK SEDOL BMW3FD8 ISI	14,375.	14,375.
CROWN CASTLE INTL CORP UNSC	3,151.	3,151.
CROWN CASTLE INTL CORP	407.	407.
CROWN CASTLE INTL CORP CALL 11/15/2028 U	141.	141.
DANAHER CORP	191.	191.
DARDEN RESTAURANTS INC W I	387.	387.
DEERE & CO NTS	15,663.	15,663.
JOHN DEERE CAPITAL CORP SER MTN UNSC	10,432.	10,432.
JOHN DEERE CAPITAL CO DISCOUNT C/P	7,462.	7,462.
WALT DISNEY COMPANY/THE UNSC	10,633.	10,633.
WALT DISNEY COMPANY/THE SER MTN UNSC	1,258.	1,258.
DISCOVER FINANCIAL W/I	396.	396.
DOLLAR GENERAL CORP	287.	287.
DOMINION RESOURCES INC SR UNSEC	23,104.	23,104.
DUKE ENERGY HOLDING CORP	612.	612.
E*TRADE FINANCIAL CORP	167.	167.
EASTMAN CHEM CO	361.	361.
EBAY INC CALL 07/01/2019 @ 100.000 UNSC	12,948.	12,948.
ENTERPRISE PRODUCTS OPER CO GUARNT	5,887.	5,887.
ENTERPRISE PRODUCTS OPER CALL 09/15/2019	7,650.	7,650.
EUROPEAN INVT BNK DISCOUNT C/P	3,192.	3,192.
EUROPEAN INVT BNK DISCOUNT C/P	4,485.	4,485.
EXXON MOBIL CORP DISCOUNT C/P	3,906.	3,906.
EXXON MOBIL CORPORATION UNSC	6,619.	6,619.
FAIRWAY FINANCE CORP DISCOUNT C/P	8,622.	8,622.
FAIRWAY FINANCE CORPOR DISCOUNT C/P	10,043.	10,043.
FEDERAL HOME LOAN MTG CORP GOLD POOL G05	2,554.	2,554.
FEDERAL HOME LOAN MTG CORP GOLD POOL C03	6,259.	6,259.
FEDERAL HOME LOAN MTG CORP GOLD POOL J33	1,417.	1,417.
FEDERAL HOME LOAN MTG POOL SB0100	152.	152.
FEDERAL HOME LOAN MTG CORP GOLD POOL G60	18,238.	18,238.
FEDERAL HOME LOAN MTG CORP GOLD POOL G60	14,654.	14,654.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL HOME LOAN MTG CORP GOLD POOL G61	2,523.	2,523.
FHLMC MULTIFAMILY STRUCTURED P SERIES K0	3,124.	3,124.
FHLMC MULTIFAMILY STRUCTURED P SERIES K0	2,369.	2,369.
FEDERAL NATL MTG ASSN POOL AL6203	863.	863.
FEDERAL NATL MTG ASSN POOL AS1558	1,862.	1,862.
FEDERAL NATL MTG ASSN POOL AS2946	1,501.	1,501.
FEDERAL NATL MTG ASSN POOL AV7104	1,802.	1,802.
FEDERAL NATL MTG ASSN POOL BD6368	1,744.	1,744.
FEDERAL NATL MTG ASSN POOL BN5356	4,607.	4,607.
FEDERAL NATL MTG ASSN POOL CA1354	1,855.	1,855.
FEDERAL NATL MTG ASSN POOL CA1560	1,326.	1,326.
FEDERAL NATL MTG ASSN POOL CA2166	4,809.	4,809.
FEDERAL NATL MTG ASSN POOL FM1047	881.	881.
FEDERAL NATL MTG ASSN POOL 890603	12,266.	12,266.
FEDERAL NATL MTG ASSN POOL 890839	1,453.	1,453.
FEDERAL NATL MTG ASSN POOL 932124	2,694.	2,694.
FEDERAL NATL MTG ASSN POOL AB1344	1,615.	1,615.
FEDERAL NATL MTG ASSN POOL AB4044	2,818.	2,818.
FEDERAL NATL MTG ASSN POOL MA0732	2,933.	2,933.
FEDERAL NATL MTG ASSN POOL MA1960	1,999.	1,999.
FIDELITY NATIONAL INFORM CALL 07/15/2025	3,448.	3,448.
FIFTH THIRD BANCORP CALL 06/27/2020 @ 10	3,634.	3,634.
FIFTH THIRD BANK CALL 02/15/2019 @ 100.0	10,005.	10,005.
GMAC INC CO GUARNT		
GENERAL ELEC CAP CORP NTS	27,876.	27,876.
GENERAL ELEC CAP CORP SR SECED	11,550.	11,550.
GENERAL MOTORS FINL CO COGT	3,012.	3,012.
GEORGE WASHINGTON UNIVER SER 2018 CALL 0	4,840.	4,840.
GEORGIA-PACIFIC CORP SR NTS SERIES 144A	1,988.	1,988.
GILEAD SCIENCES INC UNSC	12,950.	12,950.
GOLDMAN SACHS GROUP INC UNSC	12,675.	12,675.
GOLDMAN SACHS GROUP INC CALL 11/16/2025	3,214.	3,214.
GOLDMAN SACHS GROUP INC CALL 11/13/2019	12,650.	12,650.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HCA INC SECR	1,615.	1,615.
HCA HEALTHCARE INC	160.	160.
HOME DEPOT INC COM	1,270.	1,270.
HOME DEPOT INC SR NOTES	17,303.	17,303.
HONEYWELL INTERNATIONAL UNSC	17,850.	17,850.
HOST HOTELS & RESORTS LP CALL 02/01/2024	2,597.	2,597.
INTEL CORP	779.	779.
INTEL CORP UNSC	11,399.	11,399.
INTERNATIONAL FLAVORS & FRAGRANCES INC	270.	270.
INTERNATIONAL PAPER CO CALL 11/15/2026 @	3,002.	3,002.
ISHARES TR S&P 500 INDEX FD	55,503.	55,503.
ISHARES TR MSCI EAFE IDX	37,874.	37,874.
ISHARES TR RUSSELL MIDCAP INDEX FD	21,810.	21,810.
ISHARES TR RUSSELL 2000	5,920.	5,920.
ISHARES CORE MSCI EMERGING MARKETS	15,027.	15,027.
J P MORGAN CHASE & CO COM	2,936.	2,936.
JPMORGAN CHASE & CO CALL 05/23/2020 @ 10	9,625.	9,625.
JPMORGAN CHASE & CO CALL 02/22/2019 @ 10	2,775.	2,775.
JPMORGAN CHASE & CO CALL 07/21/2026 @ 10	2,336.	2,336.
JP MORGAN SECURITIES DISCOUNT C/P	3,540.	3,540.
JP MORGAN SECURITIES DISCOUNT C/P	9,000.	9,000.
JOBSOHIO BEVERAGE SYS STWD LIQ SER B REV	2,363.	-427.
JPMORGAN CHASE & CO UNSC	22,000.	22,000.
KAISER FOUNDATION HOSPIT CALL 02/01/2027	2,258.	2,258.
KEY BANK NA SER BKNT UNSC	25,000.	25,000.
KEY BANK NA SER BKNT UNSC	5,875.	5,875.
KINDER MORGAN INC CALL 12/01/2027 COGT	136.	136.
KOHLS CORP COM	302.	302.
L3 HARRIS TECHNOLOGIES INC	218.	218.
LAUDER ESTEE COS INC CL A	380.	380.
LIBERTY ST FUNDING LLC DISCOUNT C/P	4,638.	4,638.
LIBERTY ST FUNDING LLC DISCOUNT C/P	11,623.	11,623.
LILLY ELI & CO	800.	800.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LOCKHEED MARTIN CORP	322.	322.
LOCKHEED MARTIN CORP SR NTS	15,105.	15,105.
LOCKHEED MARTIN CORP CALL 10/23/2020 @ 1	1,571.	1,571.
LOS ANGELES CALIF UNI SCH DIST BUILD AME	4,425.	4,425.
M&T BK CORP	500.	500.
MCCORMICK & CO INC COM NON VTG	184.	184.
MCDONALDS CORP COM	1,006.	1,006.
MCDONALDS CORP SER MTN SR UNSEC	7,500.	7,500.
MCDONALD'S CORP CALL 10/30/2025 @ 100.00	2,500.	2,500.
METLIFE SHORT TERM FDG DISCOUNT C/P	7,587.	7,587.
METLIFE SHORT TERM FDG DISCOUNT C/P	4,148.	4,148.
MET TRANSPRTN AUTH NY REVENUE BUILD AMER	3,076.	3,076.
MICROSOFT CORP	2,253.	2,253.
MICROSOFT CORP CALL 08/12/2044 @ 100.000	3,116.	3,116.
MICROSOFT CORP UNSC	6,646.	6,646.
MICROSOFT CORP UNSC	8,126.	8,126.
MIDAMERICAN ENERGY CO CALL 02/15/2019 @	3,500.	3,500.
MORGAN STANLEY	239.	239.
MORGAN STANLEY UNSC	8,660.	8,660.
MORGAN STANLEY SER MTN UNSC	7,125.	7,125.
MORGAN STANLEY UNSC	3,675.	3,675.
MORGAN STANLEY SR UNSEC	4,790.	4,790.
MORGAN STANLEY UNSC	8,399.	8,399.
MUFG BANK LTD NY BRAN DISCOUNT C/P	3,620.	3,620.
NATIONAL AUSTRALIA BK/NY SEDOL I	11,250.	11,250.
NATIONAL RURAL UTIL COOP CALL 10/15/2019	10,542.	10,542.
NATIONAL RURAL UTIL COOP SER MTN CALL 08	2,214.	2,214.
NATIONAL RURAL UTIL COOP SER 3YR SCRD	2,426.	2,426.
NATL RURAL UTILITIES COOP DISCOUNT C/P	2,709.	2,709.
NATL RURAL UTIL COOP DISCOUNT C/P	3,521.	3,521.
NATIONAL SECS CLEARING DISCOUNT C/P	4,028.	4,028.
NEW JERSEY ST TRANSPRTN TRUST TXBL-SER C	3,676.	3,676.
NEXTERA ENERGY CAPITAL COGT	2,875.	2,875.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NIEUW AMSTERDAM RECEIVABLES DISCOUNT C/P	8,103.	8,103.
NORDEA BANK AB SEDOL BYYHJR4 ISIN US6555	3,006.	3,006.
NORFOLK SOUTHN CORP COM	656.	656.
NORFOLK SOUTHERN CORP UNSC	5,353.	5,353.
NORTHROP GRUMMAN CORPORATION	558.	558.
NOVARTIS FNC CRP DISCOUNT C/P	4,602.	4,602.
OCCIDENTAL PETE CORP COM	299.	299.
OLD LINE FUNDING LLC DISCOUNT C/P	10,010.	10,010.
OMNICOM GROUP INC	449.	449.
ONTARIO (PROVINCE OF) SEDOL BDC84C2 ISIN	4,219.	4,219.
ORACLE CORP SER WI SR UNSEC	12,690.	12,690.
ORACLE CORP CALL 05/15/2037 UNSC	1,905.	1,905.
PACCAR FINANCIAL CORP SER MTN UNSC	9,600.	9,600.
PACCAR FINANCIAL CORP DISCOUNT C/P	3,686.	3,686.
PARKER-HANNIFIN CORP CALL 03/14/2029 UNS	1,268.	1,268.
PEPSICO INC NOTES	8,990.	8,990.
PFIZER INC COM	1,152.	1,152.
PFIZER INC UNSC	10,880.	10,880.
PHILLIPS 66	207.	207.
PROCTER & GAMBLE CO	1,868.	1,868.
PROGRESS ENERGY INC SR NTS	16,367.	16,367.
PROGRESSIVE CORP OHIO	161.	161.
PUBLIC SERVICE COLORADO 1ST MORTGAGE	5,268.	5,268.
QUEST DIAGNOSTICS INC	276.	276.
RELX CAPITAL INC CALL 12/18/2028 COGT	1,520.	1,520.
RAYTHEON COMPANY	290.	290.
T ROWE PRICE INSTITUTIONAL FLOATING RATE	24,661.	24,661.
ROYAL BANK OF CANADA SEDOL ISIN	8,504.	8,504.
ROYAL BANK OF CANADA SEDOL ISIN	7,313.	7,313.
RYDER SYSTEM INC CALL 01/26/19 @100 SER	4,700.	4,700.
RYDER SYSTEM INC CALL 05/01/2019 @ 100.0	6,503.	6,503.
S&P GLOBAL INC	641.	641.
SANOFI DISCOUNT C/P	2,889.	2,889.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SEMPRA ENERGY	377.	377.
SHELL INTERNATIONAL FIN COMP GUAR	27,089.	27,089.
SHELL INTERNATIONAL FIN SEDOL IS	9,563.	9,563.
SIMON PROPERTY GROUP LP CALL 11/01/2018	3,300.	3,300.
SIMON PROPERTY GROUP LP CALL 06/01/2020	7,604.	7,604.
SIMON PROPERTY GROUP LP CALL 10/15/2025	913.	913.
SOUTHERN POWER CO UNSC	12,675.	12,675.
STRYKER CORP	62.	62.
STRYKER CORP UNSC	2,000.	2,000.
SUMITOMO MITSUI BANKING SEDOL BZ1GZ40 IS	10,082.	10,082.
SUNTRUST BANKS INC COM	1,520.	1,520.
SVENSKA HANDLSBNKN AB DISCOUNT C/P	14,581.	14,581.
SYSCO CORPORATION COGT	8,735.	8,735.
TARGET CORP	152.	152.
TARGET CORP SR UNSEC	11,406.	11,406.
TARGET CORP UNSC	7,188.	7,188.
TEXAS INSTRS INC COM	171.	171.
TORONTO-DOMINION BANK SEDOL ISIN	22,500.	22,500.
TORONTO-DOMINION BANK SEDOL ISIN	1,950.	1,950.
TORONTO-DOMINION BANK SEDOL ISIN	2,788.	2,788.
TORONTO-DOMINION BANK SEDOL ISIN	16,317.	16,317.
TOTAL FINA S A	1,944.	1,944.
TOYOTA MOTOR CREDIT CO DISCOUNT C/P	14,205.	14,205.
TOYOTA MOTOR CREDIT CORP SER MTN UNSC	4,702.	4,702.
TOYOTA MOTOR CREDIT CORP UNSC	15,500.	15,500.
TRANSUNION	28.	28.
UBS AG STAMFORD CT SEDOL ISIN US	17,813.	17,813.
US BANK NA CINCINNATI SER BKNT CALL 09/2	25,128.	25,128.
UNION PACIFIC CORP UNSC	3,173.	3,173.
US BANCORP SER MTN CALL 06/15/22 @100	5,015.	5,015.
USA TREASURY BOND 06.250% DUE 08/15/2023	8,420.	8,420.
USA TREASURY NOTE 04.500% DUE 02/15/2036	10,741.	10,741.
USA TREASURY NOTE 03.500% DUE 02/15/2039	54.	54.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USA TREASURY NOTES 01.875% DUE 12/15/202	46,257.	46,257.
USA TREASURY NOTES 02.000% DUE 01/31/202	7,364.	7,364.
USA TREASURY NOTES VAR% DUE 01/31/2020	499.	499.
USA TREASURY NOTE 02.500% DUE 05/31/2020	59,959.	59,959.
USA TREASURY NOTES 02.625% DUE 08/31/202	77,099.	77,099.
USA TREASURY NOTES 02.750% DUE 09/30/202	73,485.	73,485.
USA TREASURY NOTE 02.875% DUE 10/31/2020	22,652.	22,652.
USA TREASURY NOTES 02.000% DUE 11/30/202	77,088.	77,088.
USA TREASURY NOTES 02.375% DUE 12/31/202	81,157.	81,157.
USA TREASURY NOTES 01.250% DUE 01/31/202	5,927.	5,927.
USA TREASURY NOTES 01.375% DUE 02/29/202	9,344.	9,344.
USA TREASURY NOTES 01.750% DUE 03/31/202	1,023.	1,023.
USA TREASURY NOTES 01.375% DUE 03/31/202	14,175.	14,175.
USA TREASURY NOTES 02.000% DUE 11/30/202	7,286.	7,286.
USA TREASURY NOTES 02.625% DUE 08/15/202	42,799.	42,799.
USA TREASURY NOTES 02.625% DUE 11/15/202	85,494.	85,494.
USA TREASURY NOTES 01.375% DUE 12/15/201	6,875.	6,875.
USA TREASURY NOTES 01.125% DUE 12/31/201	57,182.	57,182.
USA TREASURY NOTES 01.125% DUE 04/30/202	22,764.	22,764.
USA TREASURY NOTES 01.875% DUE 06/30/202	42,188.	42,188.
USA TREASURY NOTES 02.000% DUE 09/30/202	25,055.	25,055.
USA TREASURY NOTES 01.625% DUE 03/15/202	24,296.	24,296.
USA TREASURY NOTES 01.750% DUE 10/31/202	35,411.	35,411.
USA TREASURY NOTES 01.500% DUE 04/15/202	24,478.	24,478.
USA TREASURY NOTES 01.500% DUE 05/15/202	20,076.	20,076.
USA TREASURY NOTES 01.625% DUE 07/31/202	8,246.	8,246.
USA TREASURY NOTES 01.500% DUE 06/15/202	29,505.	29,505.
USA TREASURY NOTES 02.500% DUE 06/30/202	11,499.	11,499.
USA TREASURY NOTES 02.625% DUE 07/31/202	14,926.	14,926.
UNITED TECHNOLOGIES CORP UNSC	6,180.	6,180.
UNITEDHEALTH GROUP INC COM	728.	728.
UNITEDHEALTH GROUP INC UNSC	2,438.	2,438.
UNITEDHEALTH GROUP INC UNSC	7,475.	7,475.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UNITEDHEALTH GROUP INC UNSC	12,578.	12,578.
UNIV OF CALIFORNIA CA REVENUES REF-GEN-S	1,091.	1,091.
VERIZON COMMUNICATIONS UNSC	6,737.	6,737.
VERIZON COMMUNICATIONS UNSC	2,437.	2,437.
VERIZON COMMUNICATIONS CALL 11/08/2028 U	1,417.	1,417.
VISA INC CLASS A SHARES	339.	339.
VISA INC CALL 09/14/2025 @ 100.000 UNSC	2,187.	2,187.
WEC ENERGY GROUP INC	1,399.	1,399.
WAL-MART STORES INC UNSC	21,875.	21,875.
WALMART INC CALL 12/29/2047 UNSC	2,928.	2,928.
WASTE MANAGEMENT INC	886.	886.
WASTE MANAGEMENT INC CALL 04/15/2026 COG	1,720.	1,720.
WELLS FARGO & COMPANY CALL 02/11/2021 UN	3,622.	3,622.
WELLS FARGO BANK NA UNSC	6,563.	6,563.
WELLS FARGO BANK NA SER MTN UNSC	10,750.	10,750.
WESTPAC BANKING CORP ISIN US961214BK83 S	23,487.	23,487.
WESTPAC BANKING CORP SEDOL BDCXGF4 ISIN	8,000.	8,000.
XILINX INC UNSC	3,188.	3,188.
FEDERATED GOVERNMENT OBL-SEL FD 07	20,374.	20,374.
PNC GOVT MONEY MARKET FUND #405	772,844.	772,844.
ACCENTURE PLC CLASS A SEDOL B4BNMY3	184.	184.
INGERSOLL-RAND PLC EXCHANGE 3/02/2020	604.	604.
TOTAL	3,701,735.	3,698,945.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROYAL DUTCH SHELL PLC ADR A	56.	56.
RECOVERY OF GRANTS	234,144.	
TOTALS	234,200.	56.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PNC AGENT FOR TRUSTEE FEES	2,908.	2,908.
TOTALS	2,908.	2,908.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	741.	741.
FEDERAL TAX PAYMENT - PRIOR YE	614,689.	
FEDERAL ESTIMATES - PRINCIPAL	92,935.	
TOTALS	708,365.	741.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER NON-ALLOCABLE EXPENSE -	4,688,256.		4,688,256.
MAP MANAGEMENT FEES	22,662.	22,662.	
MISCELLANEOUS FEES OR EXPENSES	15,000.		
ACCOUNT MAINTENANCE FEES	500.	500.	
ADR SERVICE FEES	54.	54.	
TOTALS	4,726,472.	23,216.	4,688,256.

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE
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BORROWER:
SEE ATTACHED LIST
DATE OF NOTE: 07/01/2013
MATURITY DATE: 07/01/2020

BEGINNING BALANCE DUE	750,000.
ENDING BALANCE DUE	500,000.
ENDING FAIR MARKET VALUE	500,000.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	750,000.
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	500,000.
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	500,000.

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

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
U.S. GOVERNMENT BONDS		50,261,688.	50,918,411.
U.S. GOVERNMENT AGENCIES		2,524,964.	2,563,401.
MUNICIPAL BONDS		575,352.	608,583.
MBS,CMO, ASSET BACKED		186,932.	198,463.
	TOTALS	53,548,936.	54,288,858.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - EQUITY	C	3,965,621.	6,353,225.
MUTUAL FUNDS - FIXED	C	641,943.	639,906.
TOTALS		4,607,564.	6,993,131.

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

DESCRIPTION	AMOUNT
POSTED CURRENT YEAR FOR PRIOR YEAR	6,996.
PURCHASE CANCELL - FHLMC MULTI ST P SER	315.
DIFF BETWEEN SECURITIES REC / DELIVERED	26,683.
PROM NOTE INTEREST PAYMENT	5,004.
TOTAL	38,998.

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

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