

PNC Investments Additional Compensation Disclosure

PNC Investments (“PNCI”) makes available to its clients insurance and investment products underwritten, distributed, or advised by certain insurance companies and distributors or advisors of mutual funds (collectively “Vendors”) that have entered into contractual arrangements with PNCI. These contracts include provisions for the receipt by PNCI of additional compensation in consideration of one or more of the services described herein. This additional compensation is received by PNCI in addition to the commissions, fees, and sales charges PNCI receives when PNCI sells one of these products to you. PNCI does not offer insurance products or annuities underwritten by insurance companies that have not entered into such an arrangement with PNCI. Mutual funds offered in our advisory programs, and included in our PNCI Product Eligibility List, are all distributed or advised by Vendors from which we receive additional compensation. Depending on the product category, payments may include a base fee, as well as a supplemental rate, based on sales volume or assets. Payment terms are substantially equivalent among comparable products.

Data and technology. Certain Vendors provide payments to PNCI to ensure that PNCI’s systems are configured to properly handle sales of the Vendors’ products within PNCI’s brokerage and managed account platforms. Additionally, PNCI receives compensation from Vendors to ensure that proper risk management oversight tools are maintained and that accurate records are maintained to assist Vendors in supporting and servicing current clients.

Marketing services and support. PNCI provides a variety of distribution and marketing services and other support to certain Vendors which may include providing updated and accurate contact information for PNCI sales personnel, Vendor access to sales personnel, periodic sales reporting, review and distribution of Vendor marketing material, consideration of inclusion within PNCI’s internal sales support materials, meetings with PNCI personnel, and access to PNCI conferences.

Our receipt of additional compensation payments creates a conflict of interest between our interests and those of our customers because the payments give us a financial incentive to recommend that our customers buy particular products in connection with which we receive additional compensation. We manage this conflict in several ways. We do not permit PNC Investments representatives to receive any part of the additional compensation that we receive from our Vendors. PNC Investments retains full discretion and authority to decide which products will be approved for sale to the firm’s customers. Payment terms are substantially equivalent among comparable products and may include a base fee and supplemental rate based on sales volume or assets. You should be aware that we will not recommend Vendors to you that do not participate in our revenue sharing program. You should also be aware that we will liquidate mutual fund shares in our Capital Directions and PNC Directions programs if the distributors or advisers’ participation in our revenue sharing program is terminated. Finally, we monitor product sales to ensure our Registered Representatives make suitable investment recommendations to all of our customers. You should feel free to ask your PNC Investments Registered Representative how he or she will be compensated for any transaction involving a mutual fund, annuity, or insurance product.

PNCI expects to receive additional compensation from the following insurance companies, distributors, and/or advisers of mutual funds that have entered into an agreement with PNC Investments to provide PNCI with additional compensation during 2022:

Domestic:

361 Capital, LLC	Fidelity Distributors Corporation	PGIM Investments, LLC
AIG Annuity Insurance Company	Franklin Templeton Distributors, Inc.	PIMCO Investments, LLC
AllianceBernstein Investments, Inc.	Global Atlantic Financial Group	Polen Capital Management, LLC
Allianz Life Insurance Company	Goldman Sachs Asset Manager L.P.	Poplar Forest Capital, LLC
ALPS Distributors, Inc.	Gotham Asset Management, LLC	Protective Life Insurance Company
American Century Investment Services, Inc.	Great American Insurance Group	Pzena Investment Management LLC
Angel Oak Capital Advisors, LLC	Guggenheim Funds Distributors, LLC	Quasar Distributors, LLC
AQR Capital Management, LLC	Hamlin Capital Management, LLC	Resolute Investment Distributors, Inc.
Athene Annuity and Life	Harding Loevner Funds, Inc.	Robert W. Baird & Co. Inc.
Baron Capital, Inc.	Hotchkis and Wiley Capital Management, LLC	Royce & Associates, LP
BlackRock Distributors, Inc.	Impax Asset Management LLC	Securian Life Insurance Company
Blackstone Securities Partners, L.P.	InspereX	Security Capital Research & Management, Inc.
BNY Mellon Securities Corporation	Invesco Distributors, Inc.	Semper Capital, LLC
Boston Partners Global Investors, Inc.	J.P. Morgan Alternative Asset Management, Inc.	Sterling Capital Management, LLC
Cambiar Investors, LLC	J.P. Morgan Investment Management	Symetra Life Insurance Company
Columbia Management Investment Distributors, Inc.	Jackson National Life Distributors, LLC	T. Rowe Price Associates, Inc.
Cullen Capital Management, LLC	Lazard Asset Management Securities LLC	Touchstone Securities, Inc.
Delaware Distributors, L.P.	Legg Mason Investor Services, LLC	Vivaldi Asset Management, LLC
Diamond Hill Capital Management, Inc.	Lincoln National Life Insurance Company	VP Distributors, LLC

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Driehaus Securities, LLC	Litman Gregory Fund Advisors, LLC	W&S Financial Group Distributors
Dupree & Company, Inc.	Lord Abbett & Co. LLC	Wasatch Advisors, Inc.
Eagle Life Insurance Company	Madison Asset Management, LLC	Water Island Capital, LLC
Eaton Vance Distributors, Inc.	MFS Fund Distributors, Inc.	WCM Investment Management
Edgewood Management, LLC	New York Life Distributors, LLC	Wells Fargo Asset Management Holdings LLC
Equitable Financial Life Insurance	Pacific Life and Annuity	
Federated Securities Corporation	Pacific Select Distributors, LLC	

Offshore:

AllianceBernstein (Luxembourg) S.A.R.L.	Franklin Templeton International Services S.à.r.l.	Morgan Stanley Investment Funds
BlackRock Investment Management (UK) Limited	Invesco Distributors, Inc.	PGIM Limited
Capital Management Company Sàrl	JPMorgan Asset Management (Europe) S.à.r.l.	PIMCO Europe LTD
Federated International Funds PLC	Lord Abbett Distributor LLC	T. Rowe Price Investment Services, Inc.
Fidelity Distributors Company LLC	MFS Meridian Funds	