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PNC Asset Management Group Names Thomas P. Melcher Chief Investment Officer

PNC's James P. Dunigan to retire

PITTSBURGH, Dec. 15, 2015 /PRNewswire/ -- The PNC Financial Services Group, Inc. (NYSE: PNC) today announced that Thomas P. Melcher, managing executive of Hawthorn, PNC Family Wealth[®], will succeed James P. Dunigan as PNC Asset Management Group's chief investment officer, effective Jan. 1, 2016. Melcher and Dunigan, who will be retiring in 2016, will work closely through mid-2016 to transition Dunigan's additional responsibilities as managing executive, Investments to Melcher.



"Jim's financial insights and deep knowledge of the markets earned him the trust and respect of our clients over his 15 years as chief investment officer," said Orlando Esposito, head of the PNC Asset Management Group. "Thom will build on Jim's outstanding service. He brings a strong appreciation of our clients' needs, as well as 20-plus years of investments experience, to the role."

Dunigan joined PNC predecessor Provident National Bank as a portfolio manager in the Trust & Investment Management Division in 1987. Over nearly three decades with the company, he held various management and investment leadership roles, and today chairs PNC's Investment Policy Committee and Administrative Committee with oversight of the pension and 401(k) plans.

Melcher joined PNC in 1991 as a credit analyst, advancing through a number of roles including chief investment officer for PNC Wealth Management in Philadelphia and Southern New Jersey. He was named managing executive of Hawthorn in 2004 and has since grown the practice into one of the nation's largest ultra-high net worth wealth management firms.

Nicole M. Perkins, market director of fiduciary services for Hawthorn's Philadelphia and Delaware markets, succeeds Melcher to lead Hawthorn. Prior to joining PNC in 2011, Nicole ran her own private legal practice, where she counseled families and the owners of family owned businesses in connection with wealth preservation, multigenerational planning, business succession planning and charitable planning. She previously practiced as a trust and estate associate at Morgan Lewis LLP and Duane Morris.

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

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