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PNC Releases Results of Annual Dodd-Frank Company-Run Stress Test

PITTSBURGH, March 5, 2015 /PRNewswire/ -- The PNC Financial Services Group, Inc. (NYSE: PNC) announced today the results of its annual company-run stress test conducted in accordance with regulations of the Board of Governors of the Federal Reserve System (Federal Reserve) and the Office of the Comptroller of the Currency (OCC) under the Dodd-Frank Wall Street Reform and Consumer Protection Act. These company-run stress tests are designed to help assess whether financial institutions have sufficient capital to absorb losses and support operations during hypothetical severely adverse economic conditions over a nine-quarter projection period from Oct. 1, 2014 to Dec. 31, 2016.

The supervisory severely adverse scenario provided by the Federal Reserve and OCC for the 2015 annual company-run stress test assumes a severe recession that begins in the fourth quarter of 2014 followed by a recovery starting in the first quarter of 2016. This year's test incorporates a transition from Basel I to Basel III that aligns with the Basel III transition schedule adopted in July 2013 by the U.S. banking agencies, while maintaining the Basel I Tier 1 Common ratio throughout the projection period for consistency and comparability with prior stress tests. Under the hypothetical severely adverse scenario provided by the agencies, PNC estimates that as of Dec. 31, 2016, its capital ratios would be as follows:

Basel I:	
Tier 1 Common	10.7%

Transitional Basel III:	
Common Equity Tier 1	9.2%
Tier 1 Risk-Based Capital	10.6%
Total Risk-Based Capital	13.4%
Tier 1 Leverage	9.2%

Each ratio also represents the minimum quarterly ratio for the metric over the projection period. These results are the product of a forward-looking regulatory exercise using hypothetical macroeconomic assumptions that are far more adverse than currently expected by the Federal Reserve or PNC, and do not represent a forecast of PNC's future capital levels or anticipated economic conditions.

As required by applicable regulations, all capital ratios were calculated using PNC's actual capital actions undertaken in the fourth quarter of 2014 and applying the capital action assumptions specified by the regulations for the remaining eight quarters. These assumptions include no issuances or redemptions of regulatory capital instruments (other than issuances pursuant to expensed employee compensation programs) and a quarterly common stock dividend calculated as the quarterly average of the common stock dividend paid in 2014, or \$249 million per quarter for PNC.

The Basel I Tier 1 Common ratio was calculated for all quarters using the Basel I risk-based capital approach which applied to PNC through 2013. The Transitional Basel III ratios, which came into effect for PNC as of Jan. 1, 2014, were determined using the Basel III

definitions of, and deductions from, capital included in the revised capital rules adopted in July 2013 by the U.S. banking agencies (the "Basel III rules"), including the transitional phase-ins provided in those rules for 2014, 2015 and 2016 as appropriate. The Transitional Basel III risk-based capital ratios for 2014 were determined using the Basel I risk-weighting framework (with the adjustments required by the Basel III rules), and for 2015 and 2016 were determined using the standardized approach for risk-weights included in the Basel III rules.

Results of PNC's annual Dodd-Frank company-run stress test, including PNC's estimates of pre-provision net revenue, other revenue, loan and other losses, net income before taxes, and regulatory capital ratios for PNC, as well as additional information on the methodologies used in conducting the stress test, may be found on the Investor Relations page of PNC's corporate website at www.pnc.com/regulatorydisclosures.

The PNC Financial Services Group, Inc. (www.pnc.com) is one of the United States' largest diversified financial services organizations providing 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.

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