Fourth Quarter 2016
Earnings Conference Call
January 13, 2017

PNC

Cautionary Statement Regarding Forward-Looking and Non-GAAP Financial Information

Our earnings conference call presentation is not intended as a full business or financial review and should be viewed in the context of all of the information made available by PNC in its SEC filings and on its corporate website.

The presentation contains forward-looking statements regarding our outlook for earnings, revenues, expenses, capital and liquidity levels and ratios, asset levels, asset quality, financial position, and other matters regarding or affecting PNC and its future business and operations. Forward-looking statements are necessarily subject to numerous assumptions, risks and uncertainties, which change over time. The forward-looking statements in this presentation are qualified by the factors affecting forward-looking statements identified in the more detailed Cautionary Statement included in the Appendix. We provide greater detail regarding these as well as other factors in our 2015 Form 10-K and our 2016 Form 10-Qs, and in our subsequent SEC filings. Our forward-looking statements may also be subject to other risks and uncertainties, including those we may discuss in this presentation or in our SEC filings. Future events or circumstances may change our outlook and may also affect the nature of the assumptions, risks and uncertainties to which our forward-looking statements are subject. Forward-looking statements in this presentation speak only as of the date of this presentation. We do not assume any duty and do not undertake to update those statements. Actual results or future events could differ, possibly materially, from those anticipated in forward-looking statements, as well as from historical performance.

In this presentation, we may sometimes include non-GAAP financial information. Non-GAAP financial information includes metrics such as fee income, tangible book value, pretax, pre-provision earnings, core net interest income and return on average tangible common equity, as well as adjusted results and certain information used to review components of reported information. When we do so, we provide GAAP reconciliations for such information. Such reconciliations may be found in our presentation, in these slides, including the Appendix, in other materials on our corporate website, and in our SEC filings. This information supplements our results as reported in accordance with GAAP and should not be viewed in isolation from, or as a substitute for, our GAAP results. We believe that this information and the related reconciliations may be useful to investors, analysts, regulators and others to help understand and evaluate our financial results. We may also use annualized, pro forma, estimated or third party numbers for illustrative or comparative purposes only. These may not reflect actual results.

References to our corporate website are to www.pnc.com under “About Us–Investor Relations.” Our SEC filings are available both on our corporate website and on the SEC’s website at www.sec.gov. We include web addresses here as inactive textual references only. Information on these websites is not part of this presentation.

2016 Highlights

- Delivered high quality and consistent results
  - Diverse revenue sources
    - Higher net interest income
    - Higher fee income
  - Grew loans and deposits
  - Stable expenses
    - CIP savings funded investments in our business
  - Strong credit quality
    - Energy loans drove higher provision
  - Strong capital return and liquidity positions
- Continued to execute on our strategic priorities to deliver positive operating leverage and create long-term shareholder value

Net Income
$4.0 billion

Diluted EPS
$7.30

Tangible Book Value
$67.41 per common share

– Fee income (Non-GAAP) - Refers to noninterest income in the following categories: asset management, consumer services, corporate services, residential mortgage, and service charges on deposits. See Reconciliation in Appendix
– Tangible book value per common share (Non-GAAP) – See Reconciliation in Appendix.

Balance Sheet: **Grew Loans, Deposits and Securities**

Average balances (three months ended) $ billions	4Q16	Change vs. 3Q16	Change vs. 4Q15	Highlights
Commercial lending	**$138.5**	$1.7	$6.1	▪ Growth driven by corporate banking and real estate businesses
Consumer lending	**72.4**	0.3	(1.2)	▪ Growth in auto, residential mortgage, and credit card, partially offset by home equity and education runoff
Total loans	**$210.9**	$2.0	$4.9	▪ Overall loan growth
Investment securities	**$76.0**	$4.4	$8.2	▪ 6% increase over 3Q16
Deposits	**$257.1**	$4.5	$10.1	▪ Seasonally higher commercial deposits and growth in savings products
Common shareholders' equity	**$41.8**	($0.1)	$0.7	▪ 85% payout ratio for 2016 – 22.8 million shares repurchased for $2.0 billion and dividends of $1.1 billion

	12/31/16	9/30/16	12/31/15	
Pro forma fully phased-in Basel III common equity Tier 1 capital ratio	**10.0%**	10.2%	10.0%	▪ Maintained strong capital position
Tangible book value per common share	**$67.41**	$67.93	$63.65	▪ Linked quarter impacted by lower accumulated other comprehensive income ▪ 6% increase over 4Q15
Return on average assets	**1.13%**	1.10%	1.12%	

– Payout ratio – Refers to amount used to fund common stock dividends and share repurchases as a percentage of net income attributable to diluted common shares
– Pro forma fully phased-in Basel III common equity Tier 1 capital ratio (Non-GAAP) – Estimated ratios calculated based on the standardized approach. See Appendix for additional information.
– Tangible book value per common share (Non-GAAP) – See Reconciliation in Appendix.

Income Statement: **High Quality and Consistent Results**

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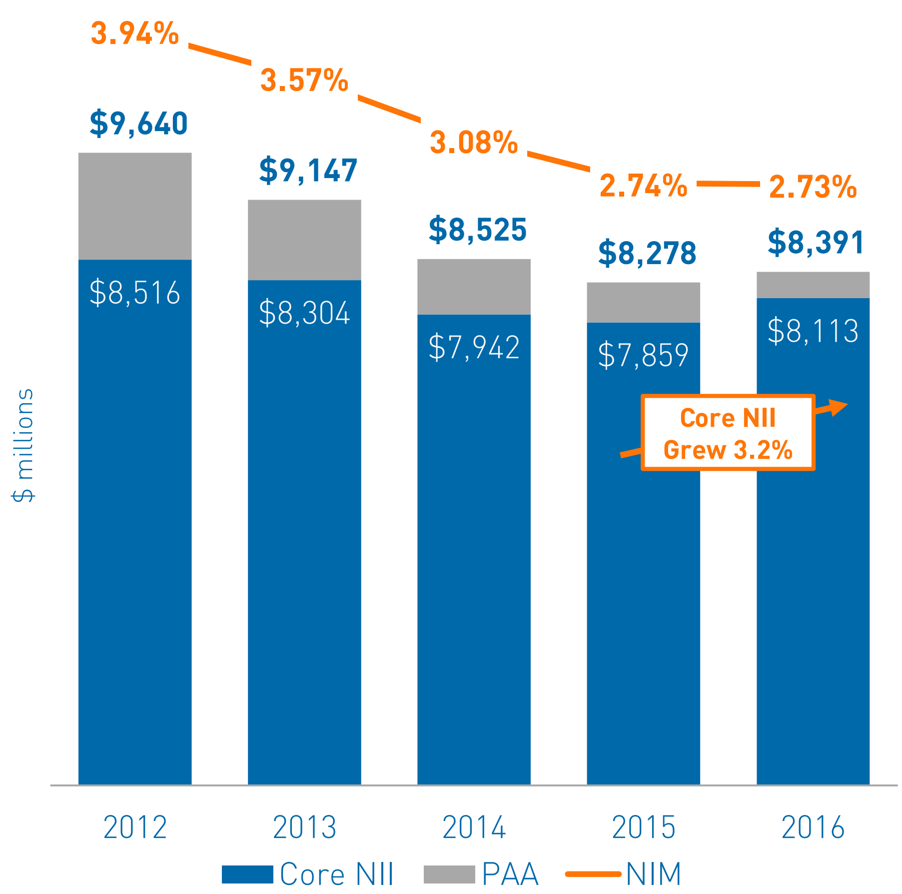
$ millions	FY16	Change vs. FY15	4Q16	Change vs. 3Q16	Full Year Highlights
Net interest income	**$8,391**	$113	**$2,130**	$35	▪ Higher loans / securities balances and higher loan yields
Fee income	**5,647**	37	**1,449**	(26)	▪ Increase primarily attributable to consumer services, partially offset by asset management
Other income	**1,124**	(213)	**295**	36	▪ Decrease primarily due to lower net Visa activity
Noninterest income	**6,771**	(176)	**1,744**	10	
Total revenue	**15,162**	(63)	**3,874**	45	▪ Continued focus on strategic priorities
Noninterest expense	**9,476**	13	**2,441**	47	▪ Well managed expenses
Pretax, pre-provision earnings	**5,686**	(76)	**1,433**	(2)	
Provision	**433**	178	**67**	(20)	▪ Increase attributable to certain energy related loans
Net income	**$3,985**	($158)	**1,047**	$41	

	FY16	FY15	4Q16	3Q16
Diluted EPS	**$7.30**	$7.39	**$1.97**	$1.84
Return on average common equity	**8.85%**	9.50%	**9.31%**	8.74%
Return on tangible common equity	**11.32%**	12.26%	**11.90%**	11.17%

– Visa activity – See Appendix for additional information.
– Pretax, pre-provision earnings (Non-GAAP) – See Reconciliation in Appendix.
– Return on average tangible common equity (Non-GAAP) – Annualized net income attributable to common shareholders divided by average tangible common equity. See Reconciliation in Appendix.

Income Statement: **Net Interest Income Growth**

Net Interest Income
Growth in 2016



2016 Highlights

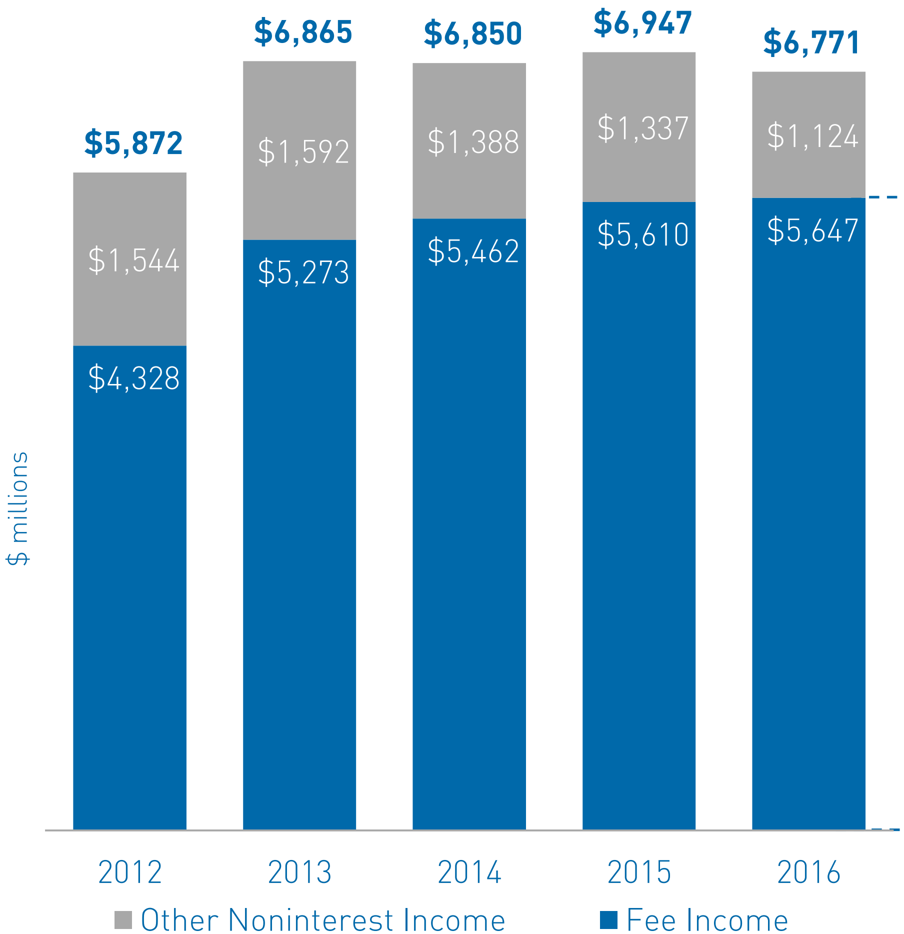
- Net interest income (NII) increased, driven by core NII
- Core net interest income
  - Core NII grew $254 million over 2015, primarily due to higher loan and securities balances and higher loan yields
  - 4Q16 core NII was the highest since 4Q13
- Purchase accounting accretion (PAA) declined $141 million
  - 2017 PAA expected to decline $75 million
- Net interest margin (NIM)
  - Stabilized in 2016
  - 4Q16 NIM increased to 2.69% compared to 2.68% in 3Q16

– Core NII (Non-GAAP) –See Reconciliation in Appendix.

Income Statement: **Noninterest Income Trends**

Noninterest Income

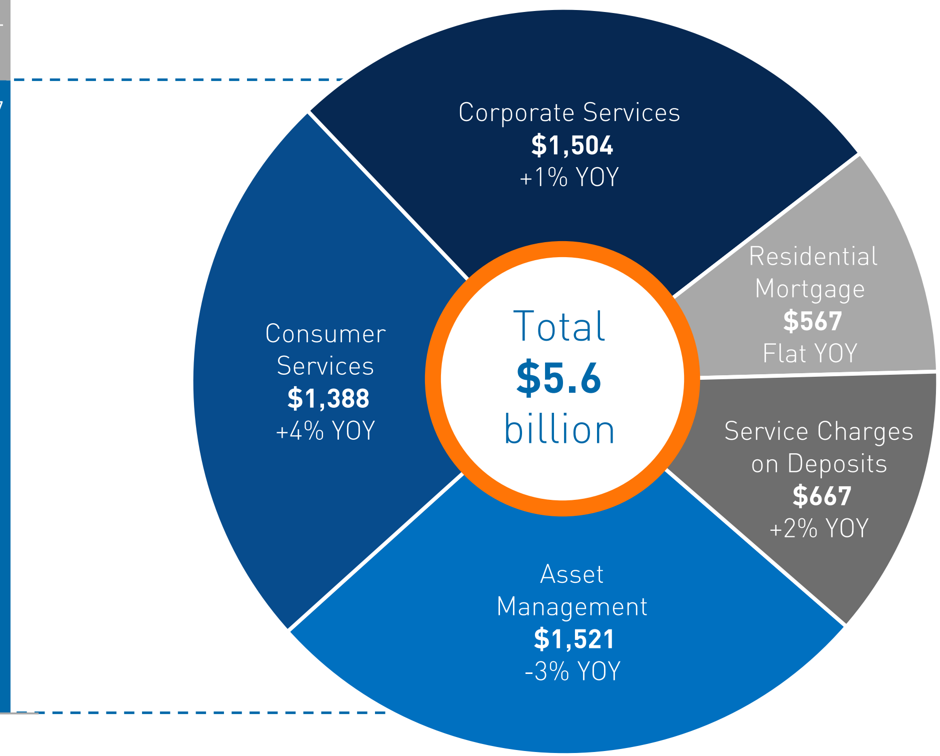
Continued Fee Income Growth



Diversified Sources of Fee Income

FY 2016

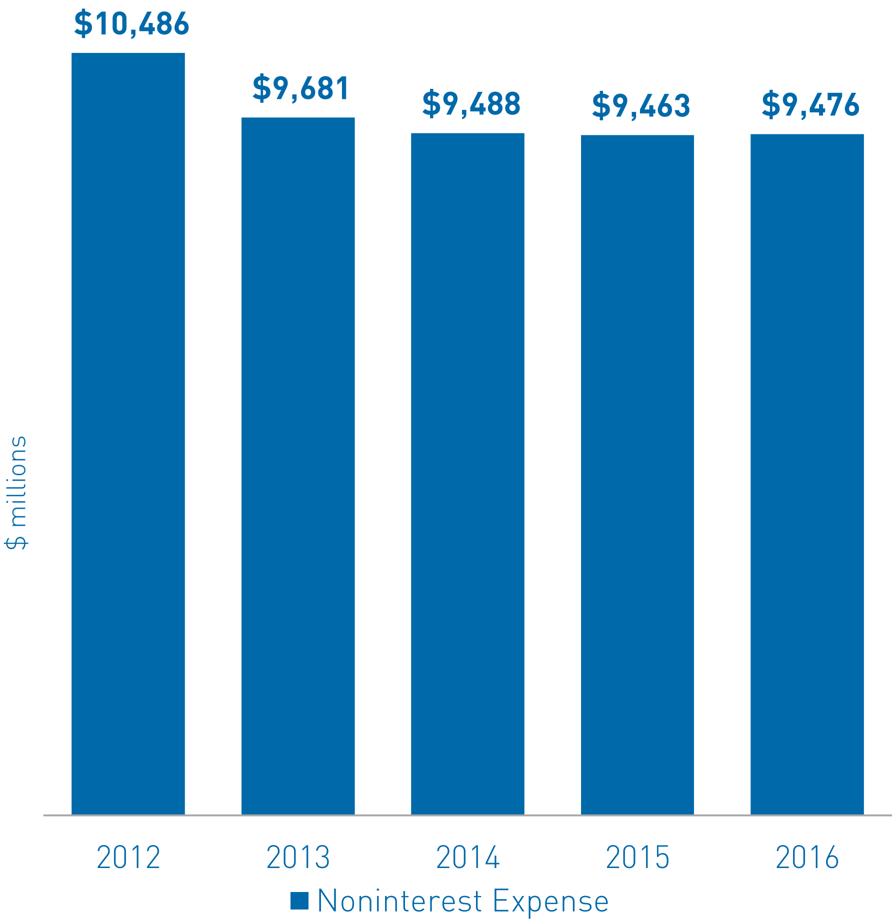
$ millions



– YOY – Refers to a comparison of full year 2016 with full year 2015

Income Statement: **Stable Expenses**

Well-Managed Expenses During a Time of Reinvestment and Growth

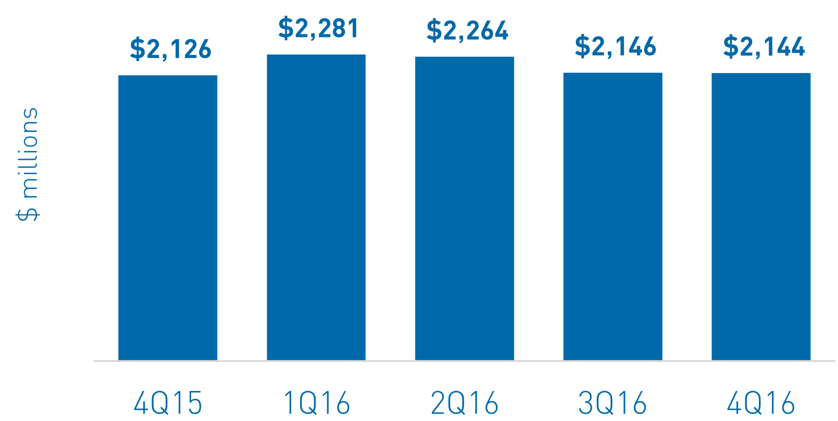


2016 Highlights

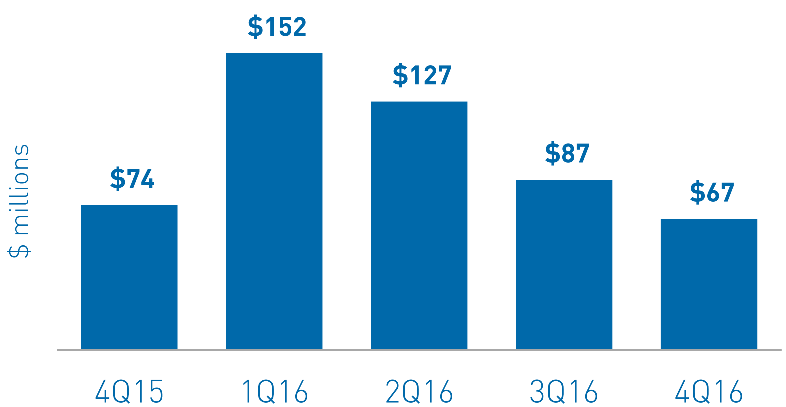
- Maintained strong expense discipline while:
  - Investing in technology and business infrastructure
  - Transforming the retail banking experience
  - Growing fee income
- Completed $400 million 2016 Continuous Improvement Program (CIP)
- 2017 CIP target of $350 million
  - CIP savings partially fund the significant investments we are making in our business

Credit Quality: **Stable Credit Quality**

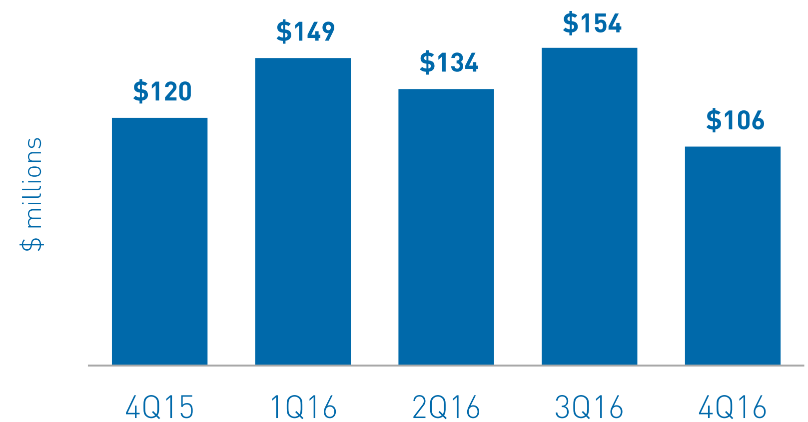
Nonperforming Loans



Provision



Net Charge-Offs



NCO / Average Loans for 4Q16: 0.20%

– Annualized Net charge-offs (NCO) to average loans for the three months ended

Outlook: **Full Year 2017 Compared to Full Year 2016**

Balance Sheet	Loans	Up mid-single digits
Income Statement	Revenue	Up mid-single digits
	Noninterest expense	Up low-single digits

Path to positive operating leverage absent interest rate hikes

– Refer to Cautionary Statement in the Appendix, including economic and other assumptions. Does not take into account impact of potential legal and regulatory contingencies.

Outlook: **First Quarter 2017 Compared to Fourth Quarter 2016**

Balance Sheet	Loans	Up modestly
Income Statement	Net interest income	Stable
	Fee income	Down mid-single digits
	Noninterest expense	Down low-single digits
	Loan loss provision	$75 - $125 million

– Refer to Cautionary Statement in the Appendix, including economic and other assumptions. Does not take into account impact of potential legal and regulatory contingencies.

Appendix: **Cautionary Statement Regarding Forward-Looking Information**

This presentation includes “snapshot” information about PNC used by way of illustration and is not intended as a full business or financial review. It should not be viewed in isolation but rather in the context of all of the information made available by PNC in its SEC filings.

We also make statements in this presentation, and we may from time to time make other statements, regarding our outlook for earnings, revenues, expenses, capital and liquidity levels and ratios, asset levels, asset quality, financial position, and other matters regarding or affecting PNC and its future business and operations that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Forward-looking statements are typically identified by words such as “believe,” “plan,” “expect,” “anticipate,” “see,” “look,” “intend,” “outlook,” “project,” “forecast,” “estimate,” “goal,” “will,” “should” and other similar words and expressions.

Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date made. We do not assume any duty and do not undertake to update forward-looking statements. Actual results or future events could differ, possibly materially, from those anticipated in forward-looking statements, as well as from historical performance.

Our forward-looking statements are subject to the following principal risks and uncertainties.

- Our businesses, financial results and balance sheet values are affected by business and economic conditions, including the following:
  - Changes in interest rates and valuations in debt, equity and other financial markets.
  - Disruptions in the U.S. and global financial markets.
  - The impact on financial markets and the economy of any changes in the credit ratings of U.S. Treasury obligations and other U.S. government-backed debt, as well as issues surrounding the levels of U.S. and European government debt and concerns regarding the creditworthiness of certain sovereign governments, supranationals and financial institutions in Europe.
  - Actions by the Federal Reserve Board, U.S. Treasury and other government agencies, including those that impact money supply and market interest rates.
  - Changes in customers’, suppliers’ and other counterparties’ performance and creditworthiness.
  - Slowing or reversal of the current U.S. economic expansion.
  - Continued residual effects of recessionary conditions and uneven spread of positive impacts of recovery on the economy and our counterparties, including adverse impacts on levels of unemployment, loan utilization rates, delinquencies, defaults and counterparty ability to meet credit and other obligations.
  - Commodity price volatility.
  - Changes in customer preferences and behavior, whether due to changing business and economic conditions, legislative and regulatory initiatives, or other factors.

Cautionary Statement Regarding Forward-Looking Information

- Our forward-looking financial statements are subject to the risk that economic and financial market conditions will be substantially different than those we are currently expecting. These statements are based on our current view that the U.S. economy and the labor market will grow moderately in 2017, boosted by stable oil/energy prices, improving consumer spending and housing activity, and expanded federal fiscal policy stimulus as a result of the 2016 elections. Short-term interest rates and bond yields are expected to continue rising in 2017, along with inflation. These forward-looking statements also do not, unless otherwise indicated, take into account the impact of potential legal and regulatory contingencies.
- PNC's ability to take certain capital actions, including paying dividends and any plans to increase common stock dividends, repurchase common stock under current or future programs, or issue or redeem preferred stock or other regulatory capital instruments, is subject to the review of such proposed actions by the Federal Reserve Board as part of PNC's comprehensive capital plan for the applicable period in connection with the Federal Reserve Board's Comprehensive Capital Analysis and Review (CCAR) process and to the acceptance of such capital plan and non-objection to such capital actions by the Federal Reserve Board.
- PNC's regulatory capital ratios in the future will depend on, among other things, the company's financial performance, the scope and terms of final capital regulations then in effect (particularly those implementing the international regulatory capital framework developed by the Basel Committee on Banking Supervision (Basel Committee), the international body responsible for developing global regulatory standards for banking organizations for consideration and adoption by national jurisdictions), and management actions affecting the composition of PNC's balance sheet. In addition, PNC's ability to determine, evaluate and forecast regulatory capital ratios, and to take actions (such as capital distributions) based on actual or forecasted capital ratios, will be dependent at least in part on the development, validation and regulatory approval of related models.
- Legal and regulatory developments could have an impact on our ability to operate our businesses, financial condition, results of operations, competitive position, reputation, or pursuit of attractive acquisition opportunities. Reputational impacts could affect matters such as business generation and retention, liquidity, funding, and ability to attract and retain management. These developments could include:
  - Changes resulting from legislative and regulatory reforms, including major reform of the regulatory oversight structure of the financial services industry and changes to laws and regulations involving tax, pension, bankruptcy, consumer protection, and other industry aspects, and changes in accounting policies and principles. We will be impacted by extensive reforms provided for in the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") and otherwise growing out of the most recent financial crisis, the precise nature, extent and timing of which, and their impact on us, remains uncertain.
  - Changes to regulations governing bank capital and liquidity standards, including due to the Dodd-Frank Act and initiatives of the Basel Committee.
  - Unfavorable resolution of legal proceedings or other claims and regulatory and other governmental investigations or other inquiries. In addition to matters relating to PNC's current and historical business and activities, such matters may include proceedings, claims, investigations, or inquiries relating to pre-acquisition business and activities of acquired companies, such as National City. These matters may result in monetary judgments or settlements or other remedies, including fines, penalties, restitution or alterations in our business practices, and in additional expenses and collateral costs, and may cause reputational harm to PNC.

Appendix: **Cautionary Statement Regarding Forward-Looking Information**

  - Results of the regulatory examination and supervision process, including our failure to satisfy requirements of agreements with governmental agencies.
  - Impact on business and operating results of any costs associated with obtaining rights in intellectual property claimed by others and of adequacy of our intellectual property protection in general.
- Business and operating results are affected by our ability to identify and effectively manage risks inherent in our businesses, including, where appropriate, through effective use of third-party insurance, derivatives, and capital management techniques, and to meet evolving regulatory capital and liquidity standards. In particular, our results currently depend on our ability to manage elevated levels of impaired assets.
- Business and operating results also include impacts relating to our equity interest in BlackRock, Inc. and rely to a significant extent on information provided to us by BlackRock. Risks and uncertainties that could affect BlackRock are discussed in more detail by BlackRock in its SEC filings.
- We grow our business in part by acquiring from time to time other financial services companies, financial services assets and related deposits and other liabilities. Acquisition risks and uncertainties include those presented by the nature of the business acquired, including in some cases those associated with our entry into new businesses or new geographic or other markets and risks resulting from our inexperience in those new areas, as well as risks and uncertainties related to the acquisition transactions themselves, regulatory issues, and the integration of the acquired businesses into PNC after closing.
- Competition can have an impact on customer acquisition, growth and retention and on credit spreads and product pricing, which can affect market share, deposits and revenues. Industry restructuring in the current environment could also impact our business and financial performance through changes in counterparty creditworthiness and performance and in the competitive and regulatory landscape. Our ability to anticipate and respond to technological changes can also impact our ability to respond to customer needs and meet competitive demands.
- Business and operating results can also be affected by widespread natural and other disasters, pandemics, dislocations, terrorist activities, cyberattacks or international hostilities through impacts on the economy and financial markets generally or on us or our counterparties specifically.

We provide greater detail regarding these as well as other factors in our 2015 Form 10-K and our 2016 Form 10-Qs, including in the Risk Factors and Risk Management sections and the Legal Proceedings and Commitments and Guarantees Notes of the Notes To Consolidated Financial Statements in those reports, and in our subsequent SEC filings. Our forward-looking statements may also be subject to other risks and uncertainties, including those we may discuss elsewhere in this presentation or in our SEC filings, accessible on the SEC's website at www.sec.gov and on our corporate website at www.pnc.com/secfilings. We have included these web addresses as inactive textual references only. Information on these websites is not part of this document.

Any annualized, pro forma, estimated, third party or consensus numbers in this presentation are used for illustrative or comparative purposes only and may not reflect actual results. Any consensus earnings estimates are calculated based on the earnings projections made by analysts who cover that company. The analysts' opinions, estimates or forecasts (and therefore the consensus earnings estimates) are theirs alone, are not those of PNC or its management, and may not reflect PNC's or other company's actual or anticipated results.

Appendix: **Basel III Regulatory Capital Ratios**

As a result of the staggered effective dates of the final U.S. Basel III regulatory capital rules (Basel III rules), as well as the fact that PNC remains in the parallel run qualification phase for the advanced approaches, PNC's regulatory risk-based capital ratios in 2016 and 2015 are calculated using the standardized approach for determining risk-weighted assets, and the definitions of, and deductions from, regulatory capital under the Basel III rules (as such definitions and deductions are phased-in for 2016 and 2015, respectively). We refer to the capital ratios calculated using the phased-in Basel III provisions in effect for each year and, for the risk-based ratios, standardized approach risk-weighted assets, as Transitional Basel III ratios. Under the standardized approach for determining credit risk-weighted assets, exposures are generally assigned a pre-defined risk weight. Exposures to high volatility commercial real estate, past due exposures, equity exposures and securitization exposures are generally subject to higher risk weights than other types of exposures.

We provide information below regarding PNC's estimated December 31, 2016 and actual September 30, 2016 and December 31, 2015 Transitional Basel III common equity Tier 1 ratios and PNC's estimated pro forma fully phased-in Basel III common equity Tier 1 ratio. Under the Basel III rules adopted by the U.S. banking agencies, significant common stock investments in unconsolidated financial institutions, mortgage servicing rights and deferred tax assets must be deducted from capital (subject to a phase-in schedule and net of associated deferred tax liabilities) to the extent they individually exceed 10%, or in the aggregate exceed 15%, of the institution's adjusted common equity Tier 1 capital. Also, Basel III regulatory capital includes (subject to a phase-in schedule) accumulated other comprehensive income related to securities currently and previously held as available for sale, as well as pension and other postretirement plans.

Appendix: **Non-GAAP Basel III Regulatory Capital Ratios**

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Transitional Basel III and Pro forma Fully Phased-In Basel III Common Equity Tier 1 Capital Ratios

$ in millions	2016 Transitional Basel III (estimated) Dec. 31, 2016	2016 Transitional Basel III Sept. 30, 2016	2015 Transitional Basel III Dec. 31, 2015	Pro forma Fully Phased-In Basel III (Non-GAAP) (estimated) Dec. 31, 2016	Pro forma Fully Phased-In Basel III (Non-GAAP) (estimated) Sept. 30, 2016	Pro forma Fully Phased-In Basel III (Non-GAAP) (estimated) Dec. 31, 2015
Common stock, related surplus, and retained earnings, net of treasury stock	$41,987	$41,604	$41,128	$41,987	$41,604	$41,128
Less regulatory capital adjustments:						
Goodwill and disallowed intangibles, net of deferred tax liabilities	(8,976)	(8,993)	(8,972)	(9,074)	(9,102)	(9,172)
Basel III total threshold deductions	(776)	(731)	(470)	(1,452)	(1,218)	(1,294)
Accumulated other comprehensive income [(a)]	(238)	181	(81)	(396)	302	(201)
All other adjustments	(142)	(177)	(112)	(150)	(180)	(182)
Basel III Common equity Tier 1 capital	$31,855	$31,884	$31,493	$30,915	$31,406	$30,279
Basel III standardized approach risk-weighted assets [(b)]	$300,573	$300,308	295,905	$308,770	$308,665	$303,707
Basel III advanced approaches risk-weighted assets [(c)]	N/A	N/A	N/A	$278,632	$280,150	$264,931
Basel III Common equity Tier 1 capital ratio	10.6%	10.6%	10.6%	10.0%	10.2%	10.0%
Risk-weight and associated rules utilized	Standardized (with 2016 transition adjustments)		Standardized (with 2015 transition adjustments)	Standardized		

(a) Represents net adjustments related to accumulated other comprehensive income for securities currently and previously held as available for sale, as well as pension and other postretirement plans.

(b) Basel III standardized approach risk-weighted assets are based on the Basel III standardized approach rules and include credit and market risk-weighted assets.

(c) Basel III advanced approaches risk-weighted assets are based on the Basel III advanced approaches rules, and include credit, market and operational risk-weighted assets. During the parallel run qualification phase PNC has refined the data, models and internal processes used as part of the advanced approaches for determining risk-weighted assets. We anticipate additional refinements through the parallel run qualification phase.

PNC utilizes the pro forma fully phased-in Basel III capital ratios to assess its capital position (without the benefit of phase-ins), as these ratios represent the regulatory capital standards that will be ultimately applicable to PNC under the final Basel III rules. Our Basel III capital ratios and estimates may be impacted by additional regulatory guidance or analysis, and, in the case of those ratios calculated using the advanced approaches, may be subject to variability based on the ongoing evolution, validation and regulatory approval of PNC's models that are integral to the calculation of advanced approaches risk-weighted assets as PNC moves through the parallel run approval process

Appendix: **Non-GAAP to GAAP Reconciliation**

PNC

Fee Income

	For the year ended			For the three months ended		
$ in millions	**FY16**	**FY15**	**% Change**	**4Q16**	**3Q16**	**% Change**
Asset management	$1,521	$1,567	(3%)	$399	$404	(1%)
Consumer services	1,388	1,335	4%	349	348	-
Corporate services	1,504	1,491	1%	387	389	(1%)
Residential mortgage	567	566	-	142	160	(11%)
Service charges on deposits	667	651	2%	172	174	(1%)
Total fee income	$5,647	$5,610	1%	$1,449	$1,475	(2%)
Other, including net securities gains	1,124	1,337	(16%)	295	259	14%
Total noninterest income, as reported	$6,771	$6,947	(3%)	$1,744	$1,734	1%

Appendix: **Non-GAAP to GAAP Reconciliation**

Tangible Book Value per Common Share Ratio

$ in millions, except per share data	Dec. 31, 2016	Sept. 30, 2016	Dec. 31, 2015	% Change 12/31/16 vs. 9/30/16	% Change 12/31/16 vs. 12/31/15
Book value per common share	$86.10	$86.57	$81.84	-1%	5%
Tangible book value per common share					
Common shareholders' equity	$41,797	$42,251	$41,258		
Goodwill and Other intangible assets	(9,376)	(9,408)	(9,482)		
Deferred tax liabilities on Goodwill and Other intangible assets	304	306	310		
Tangible common shareholders' equity	$32,725	$33,149	$32,086		
Period-end common shares outstanding (in millions)	485	488	504		
Tangible book value per common share (Non-GAAP)	$67.41	$67.93	$63.65	-1%	6%

Tangible book value per common share is a non-GAAP measure and is calculated based on tangible common shareholders' equity divided by period end common shares outstanding. We believe this non-GAAP measure serves as a useful tool to help evaluate the strength and discipline of a company's capital management strategies and as an additional, conservative measure of total company value.

Pretax Pre-Provision Earnings

	For the year ended			For the three months ended		
$ in millions	**FY16**	**FY15**	% Change	**4Q16**	**3Q16**	% Change
Net interest income	$8,391	$8,278	1%	$2,130	$2,095	2%
Noninterest income	6,771	6,947	(3%)	1,744	1,734	1%
Total revenue	$15,162	$15,225	-	$3,874	$3,829	1%
Noninterest expense	(9,476)	(9,463)	-	(2,441)	(2,394)	2%
Pretax pre-provision earnings (Non-GAAP)	$5,686	$5,762	(1%)	$1,433	$1,435	-
Net income	$3,985	$4,143	(4%)	$1,047	$1,006	4%

We believe that pretax, pre-provision earnings, a non-GAAP financial measure, is useful as a tool to help evaluate the ability to provide for credit costs through operations.

Appendix: **Non-GAAP to GAAP Reconciliation**

Return on Tangible Common Equity

	For the year ended		For the three months ended	
$ in millions	**Dec. 31, 2016**	**Dec. 31, 2015**	**Dec. 31, 2016**	**Sept. 30, 2016**
Return on average common shareholders' equity	8.85%	9.50%	9.31%	8.74%
Average common shareholders' equity	$ 41,694	$ 40,873	$ 41,833	$ 41,940
Average Goodwill and Other intangible assets	(9,429)	(9,534)	(9,392)	(9,417)
Average deferred tax liabilities on Goodwill and Other intangible assets	307	314	305	307
Average tangible common equity	$ 32,572	$ 31,653	$ 32,746	$ 32,830
Net income attributable to common shareholders	$ 3,688	$ 3,881	$ 982	$ 924
Net income attributable to common shareholders, if annualized	$ 3,688	$ 3,881	$ 3,896	$ 3,666
Return on average tangible common equity	11.32%	12.26%	11.90%	11.17%

Return on average tangible common equity is a non-GAAP measure and is calculated based on annualized net income attributable to common shareholders divided by tangible common equity. We believe that return on average tangible common equity is useful as a tool to help measure and assess a company's use of common equity.

Appendix: **Non-GAAP to GAAP Reconciliation**

Core Net Interest Income

	For the year ended			For the three months ended		
$ in millions	**FY16**	**FY15**	% Change	**4Q16**	**3Q16**	% Change
Core net interest income (Non-GAAP)	$ 8,113	$ 7,859	3%	$ 2,064	$ 2,033	2%
Purchase accounting accretion	278	419	(34%)	66	62	6%
Total net interest income	$ 8,391	$ 8,278	1%	$ 2,130	$ 2,095	2%

Appendix: **Average Total Consumer Lending, Excluding Runoff Portfolios**

Average Total Consumer Lending, Excluding Runoff Portfolios

	For the three months ended		Change
Average balances *$ in millions*	**Dec. 31, 2016**	**Sep. 30, 2016**	**12/31/16 vs. 9/30/16**
Total Consumer Lending	$72,357	$72,033	$324
Less: Runoff portfolios			
Non-strategic Assets segment [(a)]	$4,649	$4,883	($234)
Retail Banking segment [(b)]	$4,377	$4,606	($229)
Total runoff portfolios	$9,026	$9,489	($463)
Average Total Consumer Lending, Excluding Runoff Portfolios	$63,331	$62,544	$787

[(a)] Consists of consumer and residential real estate loans within our Non-Strategic Assets segment.

[(b)] Consists of certain discontinued government guaranteed education, indirect other, and residential mortgage portfolios within our Retail Banking segment.

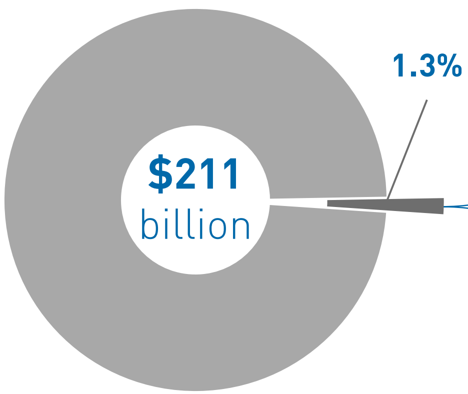
Net Visa Activity

	For the three months ended							
	2016				2015			
$ in millions	**Dec. 31**	**Sep. 30**	**Jun. 30**	**Mar. 31**	**Dec. 31**	**Sep. 30**	**Jun. 30**	**Mar. 31**
Gains on Visa Sales	$ -	$ -	$ 82	$ 44	$ 47	$ 43	$ 79	$ -
Derivative Fair Value Adjustments [a]	(20)	(11)	(51)	(12)	(5)	(0)	(0)	2
Net Visa Activity	$ (20)	$ (11)	$ 31	$ 32	$ 42	$ 43	$ 79	$ 2

[a] Derivative fair value adjustments related to swap agreements with purchasers of Visa Class B common shares in connection with all prior sales; 2Q16 and 4Q16 Visa derivative fair value adjustments were primarily driven by changes in anticipated timing of litigation resolution.

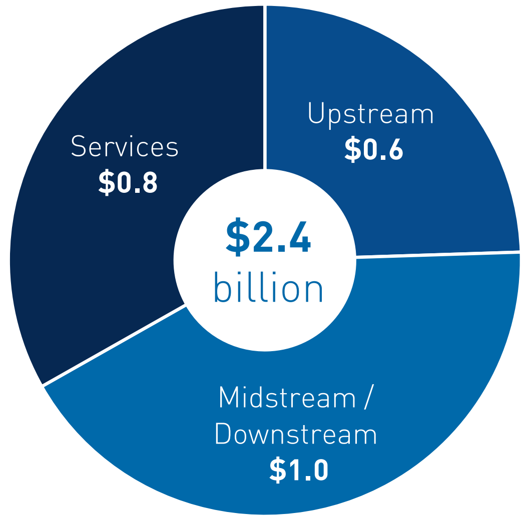
Appendix: Energy Related Loan Portfolio

Total Loans
$ billions



Outstanding Balances
as of 12/31/16

Oil & Gas Loans
$ billions



Oil & Gas Loans	4Q16	3Q16
Reserves	**6%**	6%
% of outstanding loans criticized	**39%**	39%
Utilization	**31%**	32%
Total exposure	**$7.9 billion**	$7.8 billion

Coal Loans

Outstanding Balances
as of 12/31/16

Coal Loans	4Q16	3Q16
Reserves	**8%**	7%
% of outstanding loans criticized	**38%**	41%
Utilization	**46%**	46%
Total exposure	**$0.9 billion**	$1.0 billion