

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan THE PNC FINANCIAL SERVICES GROUP, INC. RETIREE HEALTH CARE REIMBURSEMENT AND LIFE INSURANCE PLAN	1b Three-digit plan number (PN) ▶ 531
		1c Effective date of plan 11/01/2015
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THE PNC FINANCIAL SERVICES GROUP, INC. 249 FIFTH AVENUE 21ST FLOOR, P-1-POPP-21-B PITTSBURGH, PA 15222	2b Employer Identification Number (EIN) 25-1435979 2c Plan Sponsor's telephone number 412-807-6258 2d Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	CARRIE CARSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	14288
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....			
		6a(1)	0
		6a(2)	0
		6b	14111
		6c	0
		6d	14111
		6e	
		6f	
		6g(1)	
		6g(2)	
		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A 4B 4D

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☐ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 7
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE PNC FINANCIAL SERVICES GROUP, INC. RETIREE HEALTH CARE REIMBURSEMENT AND LIFE INSURANCE PLAN	B Three-digit plan number (PN) 531	
C Plan sponsor's name as shown on line 2a of Form 5500 THE PNC FINANCIAL SERVICES GROUP, INC.	D Employer Identification Number (EIN) 25-1435979	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier					
METROPOLITAN LIFE INSURANCE COMPANY					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	0142696	62907	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	192574

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	
WILLIS TOWERS WATSON US LLC PO BOX 28852 NEW YORK, NY 10087-8852	

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	192510	SUPPLEMENTAL COMPENSATION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	
WILLIS TOWERS WATSON US LLC PO BOX 28852 NEW YORK, NY 10087-8852	

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	64	NON-MONETARY COMPENSATION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☒ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	12863378
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE PNC FINANCIAL SERVICES GROUP, INC. RETIREE HEALTH CARE REIMBURSEMENT AND LIFE INSURANCE PLAN	B Three-digit plan number (PN) 531	
C Plan sponsor's name as shown on line 2a of Form 5500 THE PNC FINANCIAL SERVICES GROUP, INC.	D Employer Identification Number (EIN) 25-1435979	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier					
METROPOLITAN LIFE INSURANCE COMPANY					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	0142695	66216	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
87506	158616

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	
WILLIS TOWERS WATSON US LLC PO BOX 28852 NEW YORK, NY 10087-8852	

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	158552	SUPPLEMENTAL COMPENSATION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	
WILLIS TOWERS WATSON US LLC PO BOX 28852 NEW YORK, NY 10087-8852	

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
87506	64	NON-MONETARY COMPENSATION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☒ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	9529591
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE PNC FINANCIAL SERVICES GROUP, INC. RETIREE HEALTH CARE REIMBURSEMENT AND LIFE INSURANCE PLAN	B Three-digit plan number (PN) ▶	531
C Plan sponsor's name as shown on line 2a of Form 5500 THE PNC FINANCIAL SERVICES GROUP, INC.	D Employer Identification Number (EIN) 25-1435979	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier KAISER FOUNDATION HEALTH PLAN OF THE MIS-ATLANTIC STATES, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
52-0954463	95639	3063	15	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☒ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	52890
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE PNC FINANCIAL SERVICES GROUP, INC. RETIREE HEALTH CARE REIMBURSEMENT AND LIFE INSURANCE PLAN	B Three-digit plan number (PN) 531	
C Plan sponsor's name as shown on line 2a of Form 5500 THE PNC FINANCIAL SERVICES GROUP, INC.	D Employer Identification Number (EIN) 25-1435979	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
AETNA LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	0701022	10247	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☒ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	2452467
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE PNC FINANCIAL SERVICES GROUP, INC. RETIREE HEALTH CARE REIMBURSEMENT AND LIFE INSURANCE PLAN	B Three-digit plan number (PN) ▶	531
C Plan sponsor's name as shown on line 2a of Form 5500 THE PNC FINANCIAL SERVICES GROUP, INC.	D Employer Identification Number (EIN) 25-1435979	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
HIGHMARK INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-1294723	54771	026881	75	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☒ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☒ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	301263
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE PNC FINANCIAL SERVICES GROUP, INC. RETIREE HEALTH CARE REIMBURSEMENT AND LIFE INSURANCE PLAN	B Three-digit plan number (PN) 531	
C Plan sponsor's name as shown on line 2a of Form 5500 THE PNC FINANCIAL SERVICES GROUP, INC.	D Employer Identification Number (EIN) 25-1435979	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

AETNA HEALTH, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-2169745	95490	E00063633425-HM	81	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☒ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	382843
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE PNC FINANCIAL SERVICES GROUP, INC. RETIREE HEALTH CARE REIMBURSEMENT AND LIFE INSURANCE PLAN	B Three-digit plan number (PN) 531	
C Plan sponsor's name as shown on line 2a of Form 5500 THE PNC FINANCIAL SERVICES GROUP, INC.	D Employer Identification Number (EIN) 25-1435979	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier INDEPENDENCE BLUE CROSS

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-2405376	95056	0000073108	19	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☒ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☒ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	97219	
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))	9a(4)		97219
b Benefit charges (1) Claims paid	9b(1)	144964	
(2) Increase (decrease) in claim reserves	9b(2)	-1553	
(3) Incurred claims (add (1) and (2))	9b(3)		143411
(4) Claims charged	9b(4)		143411
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)	10897	
(H) Total retention	9c(1)(H)		10897
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)	9c(2)		
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)		
(2) Claim reserves	9d(2)		349
(3) Other reserves	9d(3)		
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e		

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE PNC FINANCIAL SERVICES GROUP, INC. RETIREE HEALTH CARE REIMBURSEMENT AND LIFE INSURANCE PLAN	B Three-digit plan number (PN) ▶	531
C Plan sponsor's name as shown on line 2a of Form 5500 THE PNC FINANCIAL SERVICES GROUP, INC.	D Employer Identification Number (EIN) 25-1435979	

Part I	Service Provider Information (see instructions)
---------------	--

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

EXTEND HEALTH, INC

2175 N CALIFORNIA BLVD NO. 150
WALNUT CREEK, CA 94596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	474161	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	365989	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

HIGHMARK

54-1637426

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	338309	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BLACKROCK

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	231335	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BAKER TILLY US, LLP

30-1413443

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	45000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AETNA

23-2710210

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	35814	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CAREMARK

ONE CVS DRIVE
WOONSOCKET, RI 02895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	11786	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CAMBRIDGE

1776 PLEASANT PLAIN ROAD
FAIRFIELD, IA 52556

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	8750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
	A Name of plan THE PNC FINANCIAL SERVICES GROUP, INC. RETIREE HEALTH CARE REIMBURSEMENT AND LIFE INSURANCE PLAN	B Three-digit plan number (PN) 531
C Plan sponsor's name as shown on line 2a of Form 5500 THE PNC FINANCIAL SERVICES GROUP, INC.	D Employer Identification Number (EIN) 25-1435979	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	227007	116827
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1943404	3018774
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3584514	4806423
(2) U.S. Government securities	1c(2)	252953207	253079246
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	258708132	261021270
Liabilities			
g Benefit claims payable	1g	228639792	219778218
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	152967	64802
k Total liabilities (add all amounts in lines 1g through 1j)	1k	228792759	219843020
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	29915373	41178250

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	20178727	
(B) Participants	2a(1)(B)	2202560	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		22381287
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-9353539	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		11776857
d Total income. Add all income amounts in column (b) and enter total	2d		24804605

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12029604	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		12029604
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1227038	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	41650	
(5) Investment advisory and investment management fees	2i(5)	240085	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3351	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1512124
j Total expenses. Add all expense amounts in column (b) and enter total	2j		13541728

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		11262877
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		200000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

**The PNC Financial Services Group, Inc.
Retiree Health Care Reimbursement
and Life Insurance Plan**

Financial Statements and
Supplementary Information

December 31, 2024 and 2023

The PNC Financial Services Group, Inc.
Retiree Health Care Reimbursement and Life Insurance Plan

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December 31, 2024 and 2023

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Independent Auditors' Report

To the Participants and Plan Administrator of
The PNC Financial Services Group, Inc.
Retiree Health Care Reimbursement and Life Insurance Plan

Opinion

We have audited the financial statements of The PNC Financial Services Group, Inc. Retiree Health Care Reimbursement and Life Insurance Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of benefit obligations and net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in benefit obligations and net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial status of the Plan as of December 31, 2024 and 2023, and the changes in its financial status for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions as of or for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

Pittsburgh, Pennsylvania
October 14, 2025

The PNC Financial Services Group, Inc.
Retiree Health Care Reimbursement and Life Insurance Plan

Statements of Benefit Obligations and Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Benefit Obligations		
Claims payable, including claims incurred but not reported	\$ 422,025	\$ 514,040
Postretirement benefit obligations:		
Participants currently receiving benefits	139,293,260	144,923,934
Other participants	<u>80,062,933</u>	<u>83,201,818</u>
Total postretirement benefit obligations	<u>219,356,193</u>	<u>228,125,752</u>
Total benefit obligations	<u>219,778,218</u>	<u>228,639,792</u>
Assets		
Investments at fair value:		
Short-term money market fund	4,806,423	3,584,514
Municipal government debt securities	<u>253,079,246</u>	<u>252,953,207</u>
Total investments	257,885,669	256,537,721
Employer contributions receivable	116,827	227,007
Accrued income	<u>3,018,774</u>	<u>1,943,404</u>
Total assets	<u>261,021,270</u>	<u>258,708,132</u>
Liabilities		
Administrative expense payable	<u>64,802</u>	<u>152,967</u>
Net assets available for benefits	<u>260,956,468</u>	<u>258,555,165</u>
Excess of Net Assets Available for Benefits Over Benefit Obligation	<u><u>\$ 41,178,250</u></u>	<u><u>\$ 29,915,373</u></u>

See notes to financial statements

The PNC Financial Services Group, Inc.
Retiree Health Care Reimbursement and Life Insurance Plan

Statement of Changes in Benefit Obligations and Net Assets Available for Benefits
Year Ended December 31, 2024

Change in Benefit Obligations

Increase (decrease):	
Benefits earned	\$ 2,748,271
Participant contributions	2,202,560
Interest	11,402,846
Benefits paid	(22,403,302)
Actuarial (gains)/losses including changes in assumptions	<u>(2,811,949)</u>
Net decrease in benefit obligations	<u>(8,861,574)</u>

Change in Net Assets Available for Benefits

Additions (deductions):	
Employer contributions	20,178,727
Participant contributions	2,202,560
Net depreciation in fair value of investments	(9,353,539)
Interest income	<u>11,776,857</u>
Total additions	<u>24,804,605</u>
Self insured claims paid	5,153,135
Premiums paid	15,738,043
Administrative expenses	<u>1,512,124</u>
Total deductions	<u>22,403,302</u>
Net increase	<u>2,401,303</u>

**Increase in Excess Net Assets Available for Benefits
Over Benefit Obligations**

11,262,877

**Excess of Net Assets Available for Benefits
Over Benefit Obligations**

Beginning of year	<u>29,915,373</u>
End of year	<u><u>\$ 41,178,250</u></u>

The PNC Financial Services Group, Inc.

Retiree Health Care Reimbursement and Life Insurance Plan

Notes to Financial Statements
December 31, 2024 and 2023

1. Description of the Plan

The following description of The PNC Financial Services Group, Inc. Retiree Health Care Reimbursement and Life Insurance Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The PNC Financial Services Group, Inc. (PNC or the Company) provides certain health care and life insurance benefits to eligible retirees and their covered dependents under the Plan. The Plan is a single employer welfare benefit plan under the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan became effective on November 1, 2015. During 2015, PNC created a source of funding for its retiree liabilities under the Plan through the establishment of The PNC Financial Services Group, Inc. Retiree Health Care Reimbursement and Life Insurance Plan Trust Agreement, which is a voluntary employees' beneficiary association under section 501(c)(9) of the Internal Revenue Code of 1986, as amended (the PNC VEBA). PNC Bank, National Association (PNC Bank) is the trustee for the PNC VEBA.

Benefits

The Plan generally provides enrollment support and funding subsidies to help eligible individuals pay for a portion of the cost of their post-retirement health care. It also provides life insurance coverage to eligible employees who retire from the Company. Generally, employees are eligible for postretirement benefits if they retire from active employment with the Company after meeting certain age and years of service requirements. Participants should refer to the plan document for specific eligibility requirements.

Contributions

The Company contributes amounts to the PNC VEBA in consultation with the Plan's actuary.

Postretirement benefit costs are shared by the Company and eligible retirees who are enrolled in PNC sponsored coverage. Eligible retirees are responsible to pay their full premiums out of pocket and may also submit requests for reimbursement of all or a portion of their eligible costs through either a postretirement medical account or premium reimbursement plan established by the Company. Company funding of the postretirement medical account is based on years of service, and Company funding of the premium reimbursement plan is based on age and years of service, in each case subject to eligibility criteria.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities, and the postretirement benefit obligation at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

The PNC Financial Services Group, Inc.

Retiree Health Care Reimbursement and Life Insurance Plan

Notes to Financial Statements
December 31, 2024 and 2023

Payment of Benefits

Premiums paid for insurance coverage and benefits paid on behalf of participants are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Certain expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Benefit Obligations and Net Assets Available for Benefits. In addition, certain investment-related expenses are included in net depreciation in fair value of investments presented in the accompanying Statement of Changes in Benefit Obligations and Net Assets Available for Benefits.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the Plan's trustee and investment advisors. See Note 3 for discussion of fair value measurements.

Purchases and sales are recorded on trade-date basis. Interest income is recorded on the accrual basis. Net depreciation includes the gains and losses on investments bought and sold as well as held during the year.

Postretirement Benefit Obligations

The amounts reported as postretirement benefit obligations represent the actuarial present value of those estimated future benefits attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from the current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated participants and their beneficiaries and dependents and (2) active participants and their beneficiaries and dependents after retirement. The postretirement benefit obligations represent the amount that is to be funded by contributions from the Company, participants, and from existing plan assets. Prior to an active participant's full eligibility date, the postretirement benefit obligation includes only amounts attributable to that participant's service rendered through the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an independent actuary and results from applying actuarial assumptions to historical claims data to estimate future annual incurred claim costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

For measurement purposes, a 6.50 percent weighted average annual rate of increase in the average per capita cost of covered healthcare benefits was assumed for 2024. The rate was assumed to decrease gradually by 0.25 percent per year until reaching 4.50 percent by the year 2033 and remain at that rate thereafter. These assumptions are consistent with those used to measure the benefit obligation at December 31, 2023.

The PNC Financial Services Group, Inc.

Retiree Health Care Reimbursement and Life Insurance Plan

Notes to Financial Statements
December 31, 2024 and 2023

The weighted average health care cost-trend rate assumption has a significant effect on the amounts reported as post-retirement benefit obligations. If the assumed rates increased by one percentage point in each year, it would increase the obligation by approximately \$2.2 million and \$0.7 million as of December 31, 2024 and 2023, respectively.

Other significant assumptions used to determine the Plan's benefit obligations as of December 31, 2024 and 2023 are as follows:

Discount rate	5.60 percent in 2024 and 5.15 percent in 2023
Mortality	Pri-2012 Table, projected using Scale MP-2021
Retirement age	Graded by age from 55 to 80

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the postretirement benefit obligation.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 14, 2025, the date the financial statements were available to be issued.

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The PNC Financial Services Group, Inc.
Retiree Health Care Reimbursement and Life Insurance Plan

Notes to Financial Statements
December 31, 2024 and 2023

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observables and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023:

Money market fund is valued at the quoted net asset value (NAV) of shares held by the Plan at year end.

Municipal government debt securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

	Fair Value Measurements Using:			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market fund	\$ 4,806,423	\$ 4,806,423	\$ -	\$ -
Municipal government debt securities	253,079,246	-	253,079,246	-
Total assets at fair value	<u>\$ 257,885,669</u>	<u>\$ 4,806,423</u>	<u>\$ 253,079,246</u>	<u>\$ -</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

	Fair Value Measurements Using:			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market fund	\$ 3,584,514	\$ 3,584,514	\$ -	\$ -
Municipal government debt securities	252,953,207	-	252,953,207	-
Total assets at fair value	<u>\$ 256,537,721</u>	<u>\$ 3,584,514</u>	<u>\$ 252,953,207</u>	<u>\$ -</u>

The PNC Financial Services Group, Inc.

Retiree Health Care Reimbursement and Life Insurance Plan

Notes to Financial Statements
December 31, 2024 and 2023

4. Funding Policy

The Company contributes to the Plan's trust, on a periodic basis, amounts necessary to adequately cover benefits and administrative expenses of the Plan.

Should the Plan be terminated or Company contributions be permanently discontinued, participants' claims made prior to notice of termination would be honored provided that they are made within the time limits specified in the Plan.

5. Benefit Obligations

The Plan's net assets available for benefits exceed its benefit obligations as of December 31, 2024 and 2023. Should a deficiency of net assets available for benefits under benefit obligations arise in future periods, such differences will be funded through future contributions by the Company.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Termination of the Plan shall not adversely affect the rights of any participant to receive benefits with respect to claims incurred prior to the date of the action, except as may be necessary to cause the Plan to meet the requirements of ERISA.

7. Related-Party Transactions

PNC Bank is the Plan's trustee and also provides recordkeeping, investment advisory, and other administrative services. Fees paid by the Plan for administrative services to PNC Bank were not significant to the Plan in 2024 or 2023. These transactions qualify as party-in-interest transactions.

The Company may pay certain administrative expenses or perform administrative functions on behalf of the Plan.

8. Tax Status

The Plan uses the PNC VEBA trust to fund the Plan. By a letter dated June 19, 2017, the Internal Revenue Service (IRS) has determined that the PNC VEBA trust is exempt from federal income tax under Internal Revenue Code Section 501(c)(9).

The PNC VEBA trust is subject to unrelated business income tax as defined in IRC Sections 511 and 512. The unrelated business income tax is based on net investment income, allowing deductions for direct costs incurred in generating the investment income, and is computed at the tax rate of the PNC VEBA trust. Due to the nature of the Plan's investments, unrelated business income tax is insignificant in 2024 and expected to be insignificant in subsequent years.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The PNC Financial Services Group, Inc.
Retiree Health Care Reimbursement and Life Insurance Plan

Notes to Financial Statements
December 31, 2024 and 2023

9. Risks and Uncertainties

Plan contributions are made and the postretirement benefit obligation is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

In addition, the Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Benefit Obligations and Net Assets Available for Benefits.

10. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 260,956,468	\$ 258,555,165
Benefit obligations	<u>(219,778,218)</u>	<u>(228,639,792)</u>
Net assets available for benefits per Form 5500	<u>\$ 41,178,250</u>	<u>\$ 29,915,373</u>

The following is a reconciliation of total deductions per the financial statements to Form 5500 for the year ended December 31, 2024:

Total deductions per the financial statements	\$ 22,403,302
Add: Benefit obligations at December 31, 2024	219,778,218
Less: Benefit obligations at December 31, 2023	<u>(228,639,792)</u>
Total expenses per Form 5500	<u>\$ 13,541,728</u>

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Portfolio

Interest bearing cash

Description	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
FEDERATED HERMES GOVT OBLIG	\$4,806,422.68	\$4,806,422.68	1.87 %		\$4,806,422.68	4.39 %	\$210,566.93	\$24,821.44
PREM SHS #117	4,806,422.680	\$1.0000			\$1.00			

US government securities

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
USA TREASURY NOTES 03.625% DUE 09/30/2031 RATING: N/A (91282CLM1)	\$1,975,707.20 2,000,000	\$1,900,520.00 \$95.0260	0.74 %	- \$75,187.20	\$1,975,707.20 \$98.79	3.82 %	\$72,500.00	\$18,523.35
USA TREASURY NOTES 04.125% DUE 11/30/2029 RATING: AAA (91282CMA6)	988,126.70 1,000,000	988,640.00 98.8640	0.39 %	513.30	988,126.70 98.81	4.18 %	41,250.00	3,399.73
Total US government securities	\$2,963,833.90	\$2,889,160.00	1.12 %	- \$74,673.90	\$2,963,833.90	3.94 %	\$113,750.00	\$21,923.08

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Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ILLINOIS ST HSG DEV AUTH SER C REV CALL 09/01/23 03.875% DUE 12/01/2043 NOT RATED (45201LWF8)	\$94,005.57 98,098.230	\$94,531.38 \$96.3640	0.04 %	\$525.81	\$99,594.22 \$101.52	4.03 %	\$3,801.31	\$318.06
MINNESOTA ST HSG FIN AGY HOME0 GNMA-FNMA REV CALL 07/01/22 02.350% DUE 03/01/2043 RATING: AAA (60416QFV1)	164,395.61 187,108.750	151,632.93 81.0400	0.06 %	- 12,762.68	180,138.93 96.27	2.90 %	4,397.06	368.17
MINNESOTA ST HSG FIN AGY HOME0 GNMA & AMP; REV CALL 01/01/23 03.000% DUE 09/01/2043 RATING: AAA (60416QFX7)	164,513.93 178,276.910	161,055.36 90.3400	0.07 %	- 3,458.57	177,733.13 99.69	3.33 %	5,348.31	454.77
MINNESOTA ST HSG FIN AGY HOME0 GNMA & AMP; REV CALL 01/01/24R 100 03.000% DUE 07/01/2044 RATING: AAA (60416QFY5)	319,196.02 345,899.450	312,786.50 90.4270	0.13 %	- 6,409.52	349,330.74 100.99	3.32 %	10,376.98	867.72
MINNESOTA ST HSG FIN AGY HOME0 GNMA & AMP; REV CALL 07/01/24R 100 03.000% DUE 04/01/2045 RATING: AAA (60416QGD0)	7,149.97 7,751.660	6,969.36 89.9080	0.01 %	- 180.61	7,831.47 101.03	3.34 %	232.55	19.87
MINNESOTA ST HSG FIN AGY HOME0 AMT NON AC REV CALL 07/01/26 03.080% DUE 04/01/2047 RATING: AAA (60416QGS7)	287,904.18 310,935.160	281,657.51 90.5840	0.11 %	- 6,246.67	310,935.16 100.00	3.41 %	9,576.80	798.07

Detail

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
MINNESOTA ST HSG FIN AGY HOME0 MTGE-BACKE REV CALL 07/01/26 02.650% DUE 10/01/2047 RATING: AAA (60416QGW8)	463,655.17 519,903.540	434,452.19 83.5640	0.17 %	- 29,202.98	519,903.54 100.00	3.18 %	13,777.44	1,163.10
MINNESOTA ST HSG FIN AGY HOME0 AMT NON AC REV CALL 07/01/27 03.300% DUE 03/01/2048 RATING: AAA (60416QHA5)	408,634.21 428,167.190	391,456.14 91.4260	0.16 %	- 17,178.07	428,167.19 100.00	3.61 %	14,129.52	1,188.18
MINNESOTA ST HSG FIN AGY HOME0 PASS-THROU REV CALL 01/01/29 02.470% DUE 01/01/2050 RATING: AAA (60416QHT4)	314,246.27 355,526.440	284,403.38 79.9950	0.12 %	- 29,842.89	355,526.44 100.00	3.09 %	8,781.50	737.28
Total corporate debt	\$2,223,700.93	\$2,118,944.75	0.82 %	- \$104,756.18	\$2,429,160.82	3.32 %	\$70,421.47	\$5,915.22

Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ADAMS & WELD CNTYS CO SCH SER A GO CALL 12/01/34 05.000% DUE 12/01/2047 RATING: AA2 (005518YW9)	\$1,281,187.65 1,155,000	\$1,254,260.70 \$108.5940	0.49 %	- \$26,926.95	\$1,281,187.65 \$110.93	4.61 %	\$57,750.00	\$4,812.50

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Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ALASKA ST SER A GO 05.000% DUE 08/01/2033 RATING: AA3 (0117705Q3)	1,077,135.30 930,000	1,056,898.50 113.6450	0.41 %	- 20,236.80	1,077,135.30 115.82	4.40 %	46,500.00	19,375.00
ALLEN CNTY IN BLDG CORP LEASE REV CALL 01/15/2035 05.000% DUE 07/15/2039 RATING: AA2 (01752EAY3)	1,131,590.00 1,000,000	1,116,110.00 111.6110	0.44 %	- 15,480.00	1,131,590.00 113.16	4.48 %	50,000.00	4,861.11
AMERICAN MUNI PWR-OHIO INC OH COMBINED H REV 05.000% DUE 02/15/2027 RATING: A1 (02765UQC 1)	415,806.30 390,000	405,167.10 103.8890	0.16 %	- 10,639.20	414,967.80 106.40	4.82 %	19,500.00	7,366.67
ARAPAHOE CNTY CO SCH DIST #6 L REF GO CALL 12/01/34 05.000% DUE 12/01/2037 RATING: AA1 (038699UZ5)	1,396,416.00 1,200,000	1,359,108.00 113.2590	0.53 %	- 37,308.00	1,396,416.00 116.37	4.42 %	60,000.00	5,000.00
ARIZONA ST UNIV SER A REV CALL 07/01/29 05.000% DUE 07/01/2041 RATING: AA2 (0406636N1)	1,089,090.00 1,000,000	1,055,540.00 105.5540	0.41 %	- 33,550.00	1,035,480.00 103.55	4.74 %	50,000.00	25,000.00
ARLINGTON CNTY VA GO CALL 06/15/2029 05.000% DUE 06/15/2030 RATING: AAA (041431TN7)	1,040,409.90 915,000	995,638.95 108.8130	0.39 %	- 44,770.95	1,043,978.40 114.10	4.60 %	45,750.00	2,033.33

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ARLINGTON TX INDEP SCH DIST GO CALL 02/15/2029 04.000% DUE 02/15/2045 RATING: AAA (0418265H7)	1,010,210.00 1,000,000	971,430.00 97.1430	0.38 %	- 38,780.00	1,145,410.00 114.54	4.12 %	40,000.00	15,111.11
AUSTIN TX PUB IMPT GO 05.000% DUE 09/01/2030 NOT RATED (052397Q74)	868,116.25 775,000	856,398.25 110.5030	0.34 %	- 11,718.00	868,116.25 112.02	4.53 %	38,750.00	1,291.67
AUSTIN TX PUB IMPT GO CALL 09/01/34 05.000% DUE 09/01/2042 NOT RATED (052397S31)	657,128.40 580,000	638,307.40 110.0530	0.25 %	- 18,821.00	657,128.40 113.30	4.55 %	29,000.00	966.67
AUSTIN TX WTR & WSTWTR SYS REF REV CALL 11/15/31 04.000% DUE 11/15/2041 RATING: AA2 (052477MW3)	1,174,276.50 1,150,000	1,147,125.00 99.7500	0.45 %	- 27,151.50	1,102,482.00 95.87	4.02 %	46,000.00	5,877.78
AUSTIN TX WTR & WSTWTR SYS REF REV CALL 11/15/32 05.000% DUE 11/15/2039 RATING: AA2 (052477PW0)	469,081.00 410,000	448,884.40 109.4840	0.18 %	- 20,196.60	445,415.80 108.64	4.57 %	20,500.00	2,619.44
AUSTIN TX WTR & WSTWTR SYS REF REV CALL 11/15/34 05.000% DUE 11/15/2039 RATING: AA2 (052477YL4)	481,384.75 425,000	473,951.50 111.5180	0.19 %	- 7,433.25	481,384.75 113.27	4.49 %	21,250.00	2,715.28

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
BLACK BELT ENERGY GAS DIST AL REF REV CALL 09/01/31 VAR% DUE 06/01/2051 RATING: AA1 (09182NBR0)	891,221.55 885,000	885,106.20 100.0120	0.35 %	- 6,115.35	851,050.45 96.16	4.00 %	35,400.00	2,950.00
BLACK BELT ENERGY GAS DIST AL REF-GAS PR REV CALL 11/01/28 VAR% DUE 06/01/2049 RATING: A2 (09182TCR6)	1,150,400.50 1,075,000	1,136,210.50 105.6940	0.45 %	- 14,190.00	1,126,116.25 104.76	5.21 %	59,125.00	24,635.42
BLACK BELT ENERGY GAS DIST AL SER C REV CALL 03/01/32 VAR% DUE 10/01/2054 RATING: A2 (09182TDB0)	1,104,790.00 1,000,000	1,083,040.00 108.3040	0.42 %	- 21,750.00	1,030,870.00 103.09	5.08 %	55,000.00	4,583.33
BOULDER LARIMER & WELD CNT GO CALL 12/15/2034 05.000% DUE 12/15/2039 RATING: AA1 (101565M48)	1,297,319.00 1,120,000	1,273,126.40 113.6720	0.50 %	- 24,192.60	1,297,319.00 115.83	4.40 %	56,000.00	2,022.22
BROWARD CNTY FL WTR & SWR SER A REV CALL 10/01/31 04.000% DUE 10/01/2047 RATING: AA1 (115117NJ8)	501,605.00 500,000	481,325.00 96.2650	0.19 %	- 20,280.00	574,885.00 114.98	4.16 %	20,000.00	5,000.00
CALIFORNIA ST REF GO 05.250% DUE 08/01/2032 RATING: AA2 (13062TH72)	614,403.20 505,000	578,836.05 114.6210	0.23 %	- 35,567.15	578,992.60 114.65	4.59 %	26,512.50	11,046.87

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
CALIFORNIA ST GO CALL 04/01/2029 05.000% DUE 04/01/2031 RATING: AA2 (13063DNG9)	937,101.00 825,000	895,636.50 108.5620	0.35 %	- 41,464.50	904,959.00 109.69	4.61 %	41,250.00	10,312.50
CALIFORNIA ST REF GO 05.000% DUE 11/01/2030 RATING: AA2 (13063DWS3)	1,171,530.00 1,000,000	1,111,160.00 111.1160	0.44 %	- 60,370.00	1,361,910.00 136.19	4.50 %	50,000.00	8,333.33
CALIFORNIA ST GO 05.000% DUE 08/01/2033 RATING: AA2 (13063ECL8)	713,022.90 610,000	700,639.90 114.8590	0.28 %	- 12,383.00	713,022.90 116.89	4.36 %	30,500.00	9,827.78
CALIFORNIA ST REF GO 05.000% DUE 08/01/2029 RATING: AA2 (13063EDB9)	1,100,430.00 1,000,000	1,090,020.00 109.0020	0.43 %	- 10,410.00	1,100,430.00 110.04	4.59 %	50,000.00	16,111.11
CALIFORNIA ST BID GROUP GO 05.000% DUE 08/01/2032 RATING: AA2 (13063EHE9)	851,662.50 750,000	851,407.50 113.5210	0.34 %	- 255.00	851,662.50 113.56	4.41 %	37,500.00	5,833.33
CALIFORNIA ST PUBLIC WKS BRD L S REV CALL 04/01/34 05.000% DUE 04/01/2043 RATING: AA3 (13068XLC1)	534,177.60 480,000	534,283.20 111.3090	0.21 %	105.60	534,177.60 111.29	4.50 %	24,000.00	6,000.00

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Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
CENTRL FL EXPRESSWAY AUTH SR L SER B REV CALL 07/01/29 05.000% DUE 07/01/2044 RATING: A1 (153476GD2)	530,370.00 500,000	521,025.00 104.2050	0.21 %	- 9,345.00	524,035.00 104.81	4.80 %	25,000.00	12,500.00
CENTRL PUGET SOUND WA REGL TRA REF-SER S- REV CALL 11/01/31 04.000% DUE 11/01/2046 RATING: AA1 (155048EG2)	1,261,312.50 1,250,000	1,242,200.00 99.3760	0.49 %	- 19,112.50	1,465,512.50 117.24	4.03 %	50,000.00	8,333.33
CHANDLER AZ INDL DEV AUTH INDL INTEL CORP REV CALL 03/05/27 VAR% DUE 09/01/2052 RATING: BAA1 (158862CB6)	1,003,657.90 965,000	983,846.45 101.9530	0.39 %	- 19,811.45	998,437.25 103.47	4.91 %	48,250.00	16,083.33
CHARLESTON CNTY SC SER A GO CALL 11/01/34 05.000% DUE 11/01/2041 RATING: AAA (160069M31)	1,737,472.50 1,550,000	1,743,502.00 112.4840	0.68 %	6,029.50	1,737,472.50 112.10	4.45 %	77,500.00	11,625.00
CHARLESTON SC WTRWKS & SWR SER A REV CALL 01/01/35 05.000% DUE 01/01/2054 RATING: AAA (160429E77)	1,243,170.00 1,125,000	1,210,117.50 107.5660	0.47 %	- 33,052.50	1,243,170.00 110.50	4.65 %	56,250.00	12,500.00
CHARLOTTE NC ARPT REVENUE A REV CALL 07/01/33 05.000% DUE 07/01/2048 RATING: AA3 (161036VM7)	490,472.40 440,000	470,588.80 106.9520	0.19 %	- 19,883.60	465,022.80 105.69	4.68 %	22,000.00	11,000.00

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Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
CHARLOTTE NC STORM WTR FEE REV REF REV CALL 12/01/34 05.000% DUE 12/01/2037 RATING: AAA (16104PHQ1)	1,880,224.00 1,600,000	1,835,504.00 114.7190	0.72 %	- 44,720.00	1,880,224.00 117.51	4.36 %	80,000.00	6,666.67
CHARLOTTE NC WTR & SWR SYS REV CALL 07/01/2034 05.000% DUE 07/01/2054 RATING: AAA (161045TE9)	1,615,335.00 1,500,000	1,616,190.00 107.7460	0.63 %	855.00	1,615,335.00 107.69	4.65 %	75,000.00	38,541.67
CHELAN CNTY WA PUBLIC UTILITYD SER A REV CALL 07/01/30 04.000% DUE 07/01/2039 NOT RATED (163103VJ0)	972,676.50 950,000	957,030.00 100.7400	0.38 %	- 15,646.50	884,079.50 93.06	3.98 %	38,000.00	19,000.00
CHICAGO IL O&: HARE INTERNA REV-SER B REV CALL 01/01/34 05.250% DUE 01/01/2044 NOT RATED (1675935C2)	938,179.20 840,000	929,661.60 110.6740	0.37 %	- 8,517.60	938,179.20 111.69	4.75 %	44,100.00	13,597.50
CHICAGO IL O&: HARE INTERNA SER D REV 05.000% DUE 01/01/2032 NOT RATED (1675936N7)	1,521,200.80 1,360,000	1,510,701.60 111.0810	0.59 %	- 10,499.20	1,521,200.80 111.85	4.51 %	68,000.00	11,522.22
CLARK CNTY NV SER 2023 GO CALL 06/01/33 05.000% DUE 06/01/2043 RATING: AA1 (180848X40)	1,844,230.95 1,635,000	1,782,035.55 108.9930	0.70 %	- 62,195.40	1,857,278.25 113.60	4.59 %	81,750.00	6,812.50

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Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
CLARK CNTY NV HIGHWAY IMPT REV INDEXED FU REV CALL 07/01/34 04.000% DUE 07/01/2042 RATING: AA2 (181000UJ7)	735,293.60 740,000	730,861.00 98.7650	0.29 %	- 4,432.60	735,293.60 99.36	4.06 %	29,600.00	16,362.22
CLARK CNTY NV SCH DIST SER A GO CALL 06/15/28 05.000% DUE 06/15/2034 RATING: A1 (181059ZT6)	1,088,410.00 1,000,000	1,051,490.00 105.1490	0.41 %	- 36,920.00	1,096,230.00 109.62	4.76 %	50,000.00	2,222.22
COLORADO ST HLTH FACS AUTH REV COMMONSPIR REV CALL 11/01/32 05.250% DUE 11/01/2052 RATING: A3 (19648FWU4)	1,061,390.00 1,000,000	1,063,480.00 106.3480	0.42 %	2,090.00	983,670.00 98.37	4.94 %	52,500.00	8,750.00
COLORADO SPRINGS CO UTILITIES SER A REV CALL 11/15/33 05.250% DUE 11/15/2053 RATING: AA2 (1966324Z3)	1,692,735.00 1,500,000	1,635,930.00 109.0620	0.64 %	- 56,805.00	1,641,270.00 109.42	4.82 %	78,750.00	10,062.50
COLORADO ST COPS SER CP CALL 11/01/34 05.000% DUE 11/01/2036 RATING: AA2 (196711VK8)	697,649.40 595,000	673,873.20 113.2560	0.27 %	- 23,776.20	697,649.40 117.25	4.42 %	29,750.00	6,693.75
COLUMBUS OH A GO CALL 08/15/33 05.000% DUE 08/15/2035 RATING: AAA (1994922V0)	849,331.00 700,000	797,594.00 113.9420	0.31 %	- 51,737.00	842,527.00 120.36	4.39 %	35,000.00	13,222.22

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
		Current price per unit						
COLUMBUS OH SER A GO CALL 08/15/34 05.000% DUE 08/15/2039 RATING: AAA (1994927J2)	875,276.80 760,000	857,614.40 112.8440	0.34 %	- 17,662.40	875,276.80 115.17	4.44 %	38,000.00	14,355.56
CONNECTICUT ST SER F GO 05.000% DUE 09/15/2026 RATING: AA3 (20772KEM7)	532,710.00 500,000	517,330.00 103.4660	0.21 %	- 15,380.00	530,850.00 106.17	4.84 %	25,000.00	7,361.11
CONNECTICUT ST SER A GO 05.000% DUE 04/15/2029 RATING: AA3 (20772KFX2)	1,073,851.50 950,000	1,026,940.50 108.0990	0.40 %	- 46,911.00	1,042,311.50 109.72	4.63 %	47,500.00	10,027.78
CONNECTICUT ST SER A GO CALL 01/15/34 05.000% DUE 01/15/2035 RATING: AA3 (20772KVJ5)	1,132,246.25 925,000	1,051,863.75 113.7150	0.41 %	- 80,382.50	1,124,115.50 121.53	4.40 %	46,250.00	21,326.39
CONNECTICUT ST SER F GO CALL 11/15/34 05.000% DUE 11/15/2037 RATING: AA3 (20772KYL7)	1,058,046.00 920,000	1,042,636.00 113.3300	0.41 %	- 15,410.00	1,058,046.00 115.01	4.42 %	46,000.00	8,688.89
CONNECTICUT ST SPL TAX OBLIG R SER D REV CALL 11/01/31 04.000% DUE 11/01/2038 RATING: AA3 (207758H48)	1,569,660.00 1,500,000	1,526,625.00 101.7750	0.60 %	- 43,035.00	1,448,190.00 96.55	3.94 %	60,000.00	10,000.00

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		Current price per unit			Avg. original value at PNC per unit			
CONNECTICUT ST SPL TAX OBLIG R SER B REV 05.000% DUE 07/01/2033 RATING: AA3 (207758N25)	913,507.50 750,000	852,945.00 113.7260	0.34 %	- 60,562.50	844,995.00 112.67	4.40 %	37,500.00	18,750.00
CONNECTICUT ST SPL TAX OBLIG R SER A REV 05.000% DUE 07/01/2031 RATING: AA3 (207758P23)	595,223.30 505,000	562,595.25 111.4050	0.22 %	- 32,628.05	544,602.10 107.84	4.49 %	25,250.00	12,625.00
CREEK CNTY OK EDUCNTL FACS AUT SAPULPA PU REV 05.000% DUE 09/01/2034 NOT RATED (225472BJ7)	350,976.00 300,000	335,691.00 111.8970	0.14 %	- 15,285.00	350,976.00 116.99	4.47 %	15,000.00	5,000.00
CREEK CNTY OK EDUCNTL FACS AUT SAPULPA PU REV CALL 09/01/34 05.000% DUE 09/01/2035 NOT RATED (225472BK4)	389,963.45 335,000	373,179.95 111.3970	0.15 %	- 16,783.50	389,963.45 116.41	4.49 %	16,750.00	5,583.33
DALLAS-FORT WORTH TX INTERNATI SER B REV CALL 11/01/33 05.000% DUE 11/01/2047 RATING: A1 (23503CDD6)	489,830.00 440,000	469,273.20 106.6530	0.19 %	- 20,556.80	469,163.20 106.63	4.69 %	22,000.00	3,666.67
DALLAS TX AREA RAPID TRANSIT S SENIOR LIE REV CALL 12/01/30 05.000% DUE 12/01/2047 RATING: AA2 (235241WQ5)	1,783,637.85 1,635,000	1,715,736.30 104.9380	0.67 %	- 67,901.55	1,820,310.90 111.33	4.77 %	81,750.00	6,812.50

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		Current price per unit						
DALLAS TX INDEP SCH DIST REF GO CALL 02/15/32 04.000% DUE 02/15/2053 RATING: AAA (235308M42)	1,502,220.00 1,500,000	1,427,445.00 95.1630	0.56 %	- 74,775.00	1,503,360.00 100.22	4.21 %	60,000.00	22,666.67
DAVENPORT IA GO CALL 06/01/2031 04.000% DUE 06/01/2035 RATING: AA2 (238388XJ6)	639,510.00 600,000	613,362.00 102.2270	0.24 %	- 26,148.00	656,592.00 109.43	3.92 %	24,000.00	2,000.00
DAVENPORT IA GO CALL 06/01/2031 04.000% DUE 06/01/2036 RATING: AA2 (238388XK3)	1,059,190.00 1,000,000	1,018,150.00 101.8150	0.40 %	- 41,040.00	1,075,540.00 107.55	3.93 %	40,000.00	3,333.33
DEL VALLE TX INDEP SCH DIST GO CALL 06/15/2029 04.000% DUE 06/15/2045 NOT RATED (245505VP4)	1,003,700.00 1,000,000	960,180.00 96.0180	0.38 %	- 43,520.00	1,150,940.00 115.09	4.17 %	40,000.00	36,666.67
DENTON TX INDEP SCH DIST GO CALL 08/15/2033 05.000% DUE 08/15/2048 NOT RATED (249002MB9)	963,406.40 860,000	920,423.60 107.0260	0.36 %	- 42,982.80	928,903.20 108.01	4.68 %	43,000.00	16,244.44
DENVER CITY & CNTY CO SCH SER A GO CALL 06/01/32 05.000% DUE 12/01/2045 RATING: AA1 (249174YP2)	1,122,040.00 1,000,000	1,074,170.00 107.4170	0.42 %	- 47,870.00	1,067,930.00 106.79	4.66 %	50,000.00	4,166.67

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		Current price per unit			Avg. original value at PNC per unit			
DIST OF COLUMBIA SER A GO CALL 01/01/33 05.250% DUE 01/01/2048 RATING: AAA (25476FA57)	1,134,050.00 1,000,000	1,088,840.00 108.8840	0.43 %	- 45,210.00	1,110,480.00 111.05	4.83 %	52,500.00	26,250.00
DIST OF COLUMBIA INCOME TAX SE SER A REV CALL 09/01/29 05.000% DUE 03/01/2044 RATING: AAA (25477GPP4)	1,709,615.25 1,575,000	1,654,175.25 105.0270	0.65 %	- 55,440.00	1,844,515.00 117.11	4.77 %	78,750.00	26,250.00
DIST OF COLUMBIA INCOME TAX SE SER C REV CALL 05/01/30 04.000% DUE 05/01/2045 RATING: AAA (25477GTF2)	1,011,240.00 1,000,000	971,620.00 97.1620	0.38 %	- 39,620.00	1,188,420.00 118.84	4.12 %	40,000.00	6,666.67
DIST OF COLUMBIA INCOME TAX SE SER A REV CALL 07/01/32 05.000% DUE 07/01/2042 RATING: AAA (25477GUU7)	1,135,250.00 1,000,000	1,087,570.00 108.7570	0.43 %	- 47,680.00	1,158,680.00 115.87	4.60 %	50,000.00	25,000.00
DIST OF COLUMBIA INCOME TAX SE A-INCOME T REV CALL 05/01/33 05.000% DUE 05/01/2039 RATING: AAA (25477GVW2)	631,708.20 540,000	599,292.00 110.9800	0.24 %	- 32,416.20	589,026.60 109.08	4.51 %	27,000.00	4,500.00
DIST OF COLUMBIA INCOME TAX SE INCOME TAX REV 05.000% DUE 10/01/2032 RATING: AAA (25477GWF8)	696,440.00 575,000	653,516.25 113.6550	0.26 %	- 42,923.75	649,709.75 112.99	4.40 %	28,750.00	7,187.50

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DOUGLAS CNTY CO SCH DIST #RE-1 GO CALL 12/15/2034 05.000% DUE 12/15/2042 RATING: AA1 (258885S52)	1,161,139.60 1,030,000	1,143,330.90 111.0030	0.45 %	- 17,808.70	1,161,139.60 112.73	4.51 %	51,500.00	1,716.67
DU PAGE CNTY IL SCH DIST #58 D GO CALL 12/15/2032 05.250% DUE 12/15/2038 RATING: AA1 (263165JN3)	753,908.25 645,000	721,516.35 111.8630	0.28 %	- 32,391.90	731,081.70 113.35	4.70 %	33,862.50	1,505.00
ENERGY N W WA ELEC REVENUE SER A REV CALL 07/01/34 05.000% DUE 07/01/2040 RATING: AA1 (29270C5V3)	706,425.30 630,000	701,460.90 111.3430	0.28 %	- 4,964.40	706,425.30 112.13	4.50 %	31,500.00	19,162.50
ENERGY S E AL A COOPERATIVE DI SER B REV CALL 03/01/32 VAR% DUE 07/01/2054 RATING: A1 (292723BN2)	367,633.00 350,000	377,695.50 107.9130	0.15 %	10,062.50	367,633.00 105.04	4.87 %	18,375.00	1,531.25
FULTON CNTY GA DEV AUTH REVENU CURRAN STR REV CALL 06/15/34 05.000% DUE 06/15/2046 RATING: AA3 (36005FNA9)	1,144,557.15 1,045,000	1,122,424.05 107.4090	0.44 %	- 22,133.10	1,144,557.15 109.53	4.66 %	52,250.00	2,322.22
FULTON CNTY GA DEV AUTH REVENU CURRAN STR REV CALL 06/15/34 05.000% DUE 06/15/2050 RATING: AA3 (36005FNB7)	808,665.00 750,000	798,757.50 106.5010	0.31 %	- 9,907.50	808,665.00 107.82	4.70 %	37,500.00	1,666.67

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GEISINGER PA AUTH HLTH SYS REV GEISINGER REV CALL 02/15/27 04.000% DUE 02/15/2034 NOT RATED (368497JE4)	534,822.75 525,000	527,215.50 100.4220	0.21 %	- 7,607.25	539,427.00 102.75	3.99 %	21,000.00	7,933.33
GEORGIA ST SER E GO CALL 12/01/26 05.000% DUE 12/01/2027 RATING: AAA (3733846W1)	1,073,960.00 1,000,000	1,039,520.00 103.9520	0.41 %	- 34,440.00	1,067,340.00 106.73	4.81 %	50,000.00	4,166.67
GRAND RIVER OK DAM AUTH REVENU SER A REV CALL 06/01/34 05.000% DUE 06/01/2039 RATING: A1 (386442ZW0)	726,944.00 640,000	710,912.00 111.0800	0.28 %	- 16,032.00	726,944.00 113.59	4.51 %	32,000.00	2,666.67
HONOLULU CITY & CNTY HI GO 05.000% DUE 03/01/2031 NOT RATED (438687YL3)	820,701.00 700,000	779,058.00 111.2940	0.31 %	- 41,643.00	797,146.00 113.88	4.50 %	35,000.00	11,666.67
HOUSTON TX SER A GO CALL 03/01/34 05.250% DUE 03/01/2049 RATING: AA3 (442332ED0)	1,097,250.00 1,000,000	1,089,170.00 108.9170	0.43 %	- 8,080.00	1,097,250.00 109.73	4.83 %	52,500.00	23,770.83
HOUSTON TX WTR & SWR SYS R JR LIEN-SE REV 05.500% DUE 12/01/2029 NOT RATED (442436Y88)	111,643.00 100,000	107,275.00 107.2750	0.05 %	- 4,368.00	141,990.00 141.99	5.13 %	5,500.00	458.33

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HUMBLE TX INDEP SCH DIST SER A GO 05.000% DUE 02/15/2029 RATING: AAA (445047HY2)	681,562.75 605,000	653,678.30 108.0460	0.26 %	- 27,884.45	666,105.00 110.10	4.63 %	30,250.00	11,427.78
HURST-EULESS-BEDFORD TX INDEP GO CALL 08/15/2034 04.000% DUE 08/15/2050 NOT RATED (447819KL6)	968,240.00 1,000,000	950,840.00 95.0840	0.37 %	- 17,400.00	968,240.00 96.82	4.21 %	40,000.00	15,111.11
HUTTO TX CTFS OBLIG GO 05.000% DUE 08/01/2031 RATING: A1 (448474ZB5)	1,468,386.50 1,330,000	1,465,673.30 110.2010	0.57 %	- 2,713.20	1,468,386.50 110.41	4.54 %	66,500.00	33,988.89
HUTTO TX CTFS OBLIG GO CALL 08/01/34 05.000% DUE 08/01/2040 RATING: A1 (448474ZL3)	695,687.50 625,000	684,731.25 109.5570	0.27 %	- 10,956.25	695,687.50 111.31	4.57 %	31,250.00	15,972.22
ILLINOIS ST FIN AUTH REVENUE IL ST CLEA REV CALL 01/01/26@100 05.000% DUE 07/01/2028 NOT RATED (45204EJK5)	1,307,612.50 1,250,000	1,272,975.00 101.8380	0.50 %	- 34,637.50	1,570,462.50 125.64	4.91 %	62,500.00	31,250.00
ILLINOIS ST SER B GO CALL 05/01/32 05.250% DUE 05/01/2043 RATING: A3 (452153FK0)	268,613.10 245,000	261,701.65 106.8170	0.11 %	- 6,911.45	259,741.65 106.02	4.92 %	12,862.50	2,143.75

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ILLINOIS ST SER B GO CALL 05/01/32 05.500% DUE 05/01/2047 RATING: A3 (452153FL8)	829,427.90 755,000	813,331.30 107.7260	0.32 %	- 16,096.60	810,228.25 107.32	5.11 %	41,525.00	6,920.83
ILLINOIS ST SER B GO CALL 10/01/33 05.000% DUE 10/01/2035 RATING: A3 (452153LV9)	1,133,390.00 1,000,000	1,095,770.00 109.5770	0.43 %	- 37,620.00	1,133,390.00 113.34	4.57 %	50,000.00	10,416.67
ILLINOIS ST TOLL HIGHWAY AUTH SER A REV CALL 01/01/32 05.000% DUE 01/01/2046 RATING: AA3 (452252PX1)	1,105,340.00 1,000,000	1,066,470.00 106.6470	0.42 %	- 38,870.00	1,155,929.00 115.59	4.69 %	50,000.00	25,000.00
INDIANA ST FIN AUTH REVENUE SER B REV CALL 02/01/34 05.000% DUE 02/01/2040 NOT RATED (45506ELF8)	1,129,587.20 980,000	1,092,670.60 111.4970	0.43 %	- 36,916.60	1,129,587.20 115.26	4.49 %	49,000.00	11,297.22
INDIANAPOLIS IN LOCAL PUBLIC I AD VALOREM REV CALL 02/01/33 06.000% DUE 02/01/2048 RATING: AAA (45528U7V7)	421,610.00 350,000	399,581.00 114.1660	0.16 %	- 22,029.00	395,724.00 113.06	5.26 %	21,000.00	8,750.00
IRVINE CA FACS FING AUTH SPL T S SPT CALL 09/01/33 05.250% DUE 09/01/2053 NOT RATED (46360WAX4)	567,040.00 500,000	551,345.00 110.2690	0.22 %	- 15,695.00	569,200.00 113.84	4.77 %	26,250.00	8,750.00

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		Current price per unit			Avg. original value at PNC per unit			
JEFFERSON CNTY AL SWR REVENUE WARRANTS REV CALL 10/01/33 05.000% DUE 10/01/2035 RATING: BAA1 (472682ZE6)	598,873.50 530,000	580,302.30 109.4910	0.23 %	- 18,571.20	598,873.50 113.00	4.57 %	26,500.00	6,625.00
KANSAS ST DEPT OF TRANSPRTN HI SER-A REV CALL 09/01/34 05.000% DUE 09/01/2035 RATING: AA2 (485424TB1)	1,370,888.60 1,180,000	1,345,506.80 114.0260	0.53 %	- 25,381.80	1,370,888.60 116.18	4.39 %	59,000.00	25,566.67
KATY TX INDEP SCH DIST GO CALL 02/15/2032 05.000% DUE 02/15/2048 RATING: AAA (486063S43)	598,093.90 545,000	579,885.45 106.4010	0.23 %	- 18,208.45	599,625.35 110.02	4.70 %	27,250.00	10,294.44
KERN CA CMNTY CLG DIST SER D GO CALL 08/01/32 05.250% DUE 08/01/2038 RATING: AA2 (492244GQ5)	963,232.00 800,000	915,672.00 114.4590	0.36 %	- 47,560.00	875,600.00 109.45	4.59 %	42,000.00	17,500.00
KING & SNOHOMISH CNTYS WA REF GO CALL 06/01/34 05.000% DUE 12/01/2039 RATING: AAA (494656Z53)	284,932.50 250,000	279,820.00 111.9280	0.11 %	- 5,112.50	284,932.50 113.97	4.47 %	12,500.00	1,041.67
KING CNTY WA SER B GO CALL 12/01/34 05.000% DUE 12/01/2039 RATING: AAA (49474F4S6)	876,787.50 750,000	842,107.50 112.2810	0.33 %	- 34,680.00	876,787.50 116.91	4.46 %	37,500.00	1,250.00

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		Current price per unit			Avg. original value at PNC per unit			
KING CNTY WA SER B GO CALL 12/01/34 05.000% DUE 12/01/2040 RATING: AAA (49474F4T4)	691,146.05 595,000	666,001.35 111.9330	0.26 %	- 25,144.70	691,146.05 116.16	4.47 %	29,750.00	991.67
KING CNTY WA SCH DIST #411 ISS GO CALL 12/01/2027 05.000% DUE 12/01/2033 RATING: AAA (4952244M6)	1,084,940.00 1,000,000	1,048,810.00 104.8810	0.41 %	- 36,130.00	1,257,350.00 125.74	4.77 %	50,000.00	4,166.67
KITSAP CNTY WA SCH DIST #100-C SER C GO CALL 06/01/34 05.250% DUE 12/01/2047 RATING: AAA (498044JA5)	1,121,830.00 1,000,000	1,097,730.00 109.7730	0.43 %	- 24,100.00	1,121,830.00 112.18	4.79 %	52,500.00	4,375.00
KNOXVILLE TN ELEC REVENUE REV CALL 07/01/2031 04.000% DUE 07/01/2043 RATING: AA2 (499746Z32)	764,640.00 750,000	740,032.50 98.6710	0.29 %	- 24,607.50	744,787.50 99.31	4.06 %	30,000.00	15,000.00
LAMAR TX CONSOL INDEP SCH DIST REF GO CALL 02/15/34 04.000% DUE 02/15/2054 RATING: AAA (513174Q21)	419,469.60 440,000	419,157.20 95.2630	0.17 %	- 312.40	419,469.60 95.33	4.20 %	17,600.00	6,648.89
LAS VEGAS VLY NV WTR DIST SER C GO CALL 06/01/32 04.000% DUE 06/01/2035 RATING: AA1 (517845PP2)	849,511.30 785,000	811,062.00 103.3200	0.32 %	- 38,449.30	784,960.75 100.00	3.88 %	31,400.00	2,616.67

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LEE CNTY FLA INDL DEV AUTH HOSP REV SER A-1 05.000% DUE 04/01/2028 RATING: A2 (52350LAE0)	543,785.00 500,000	526,930.00 105.3860	0.21 %	- 16,855.00	524,755.00 104.95	4.75 %	25,000.00	6,250.00
LOS ANGELES CA DEPT OF WTR & A LA DEPT OF REV CALL 07/01/31 05.000% DUE 07/01/2051 RATING: AA2 (544532DK7)	1,108,870.00 1,000,000	1,071,040.00 107.1040	0.42 %	- 37,830.00	1,285,580.00 128.56	4.67 %	50,000.00	25,000.00
LOS ANGELES CA DEPT OF WTR & A SER E REV CALL 07/01/33 05.000% DUE 07/01/2053 RATING: AA2 (544532JT2)	1,113,306.10 985,000	1,070,566.95 108.6870	0.42 %	- 42,739.15	1,076,260.25 109.27	4.61 %	49,250.00	24,625.00
LOS ANGELES CNTY CA PUBLIC WKS SER G REV CALL 12/01/31 05.000% DUE 12/01/2040 RATING: AA2 (54473EXK5)	1,034,676.00 900,000	992,691.00 110.2990	0.39 %	- 41,985.00	983,394.00 109.27	4.54 %	45,000.00	3,750.00
LOUDOUN CNTY VA SANTN AUTH WTR REF REV 05.000% DUE 01/01/2033 RATING: AAA (545904PF5)	1,303,601.60 1,120,000	1,279,924.80 114.2790	0.50 %	- 23,676.80	1,303,601.60 116.39	4.38 %	56,000.00	10,577.78
LOUISIANA STADIUM & EXPOSI SENIOR BON REV CALL 07/01/33 05.000% DUE 07/01/2048 RATING: A2 (546410CX7)	289,316.40 265,000	278,666.05 105.1570	0.11 %	- 10,650.35	279,516.70 105.48	4.76 %	13,250.00	6,625.00

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Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
LOUISIANA ST SER A GO CALL 04/01/33 05.000% DUE 04/01/2038 RATING: AA2 (546417GZ3)	1,201,919.30 1,055,000	1,173,181.10 111.2020	0.46 %	- 28,738.20	1,201,919.30 113.93	4.50 %	52,750.00	13,187.50
LOUISVILLE & JEFFERSON CNT SER A REV CALL 11/15/34 05.000% DUE 05/15/2038 RATING: AA3 (5465892W1)	1,533,682.50 1,310,000	1,468,601.70 112.1070	0.57 %	- 65,080.80	1,533,682.50 117.08	4.47 %	65,500.00	8,369.44
MARTIN CNTY MN W INDEP SCH DIS SER A GO CALL 02/01/34 05.000% DUE 02/01/2038 NOT RATED (573259CLO)	1,735,065.00 1,500,000	1,684,875.00 112.3250	0.66 %	- 50,190.00	1,735,065.00 115.67	4.46 %	75,000.00	20,208.33
MARYLAND ST STATE & AMP GO 05.000% DUE 06/01/2029 RATING: AAA (574193VF2)	911,880.00 800,000	870,688.00 108.8360	0.34 %	- 41,192.00	893,008.00 111.63	4.60 %	40,000.00	3,333.33
MARYLAND STADIUM AUTH BUILT TO BUILT TO L REV CALL 06/01/34 05.000% DUE 06/01/2035 RATING: AA2 (574294CF9)	476,748.00 410,000	464,960.50 113.4050	0.19 %	- 11,787.50	476,748.00 116.28	4.41 %	20,500.00	3,473.61
MARYLAND STADIUM AUTH BUILT TO BUILT TO L REV CALL 06/01/34 05.000% DUE 06/01/2054 RATING: AA2 (574294CV4)	927,174.60 860,000	912,933.00 106.1550	0.36 %	- 14,241.60	927,174.60 107.81	4.72 %	43,000.00	7,286.11

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		Current price per unit			Avg. original value at PNC per unit			
MARYLAND ST STADIUM AUTH REVEN SER A REV 05.000% DUE 03/01/2030 NOT RATED (574296EB1)	2,280,660.00 2,000,000	2,180,240.00 109.0120	0.85 %	- 100,420.00	2,236,960.00 111.85	4.59 %	100,000.00	33,333.33
MARYLAND ST TRANSPRTN AUTH TRA TRANSPORTA REV CALL 07/01/30 05.000% DUE 07/01/2036 RATING: AA2 (574300MH9)	1,134,100.00 1,000,000	1,081,970.00 108.1970	0.42 %	- 52,130.00	1,344,220.00 134.42	4.63 %	50,000.00	25,000.00
MASSACHUSETTS BAY MA TRANSPRTN SUSTAINABL REV CALL 07/01/32 05.000% DUE 07/01/2052 NOT RATED (575577NZ0)	1,218,795.35 1,115,000	1,186,170.45 106.3830	0.46 %	- 32,624.90	1,218,795.35 109.31	4.70 %	55,750.00	27,875.00
MASSACHUSETTS ST SER GO CALL 07/01/30 05.000% DUE 07/01/2045 RATING: AA1 (57582RD52)	1,090,780.00 1,000,000	1,056,780.00 105.6780	0.41 %	- 34,000.00	1,284,730.00 128.47	4.74 %	50,000.00	25,000.00
MASSACHUSETTS ST SER D GO CALL 11/01/30 04.000% DUE 11/01/2041 RATING: AA1 (57582RH74)	1,040,740.00 1,000,000	995,300.00 99.5300	0.39 %	- 45,440.00	1,212,000.00 121.20	4.02 %	40,000.00	6,666.67
MASSACHUSETTS ST SER A GO CALL 01/01/34 05.000% DUE 01/01/2054 RATING: AA1 (57582R5R3)	2,188,400.00 2,000,000	2,129,480.00 106.4740	0.83 %	- 58,920.00	2,188,400.00 109.42	4.70 %	100,000.00	50,000.00

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		Current price per unit			Avg. original value at PNC per unit			
MASSACHUSETTS ST SER- GO CALL 12/01/34 05.000% DUE 12/01/2050 RATING: AA1 (57582TCA8)	1,077,910.00 1,000,000	1,075,990.00 107.5990	0.42 %	- 1,920.00	1,077,910.00 107.79	4.65 %	50,000.00	1,666.67
MASSACHUSETTS ST TRANSPRTN FUN RAIL ENHAN REV CALL 06/01/34 05.000% DUE 06/01/2054 RATING: AA1 (57604TLH7)	1,751,268.60 1,620,000	1,734,015.60 107.0380	0.68 %	- 17,253.00	1,751,268.60 108.10	4.68 %	81,000.00	6,750.00
MASSACHUSETTS ST WTR RESOURCES GEN-SER B REV 05.250% DUE 08/01/2030 RATING: AA1 (576049W30)	1,187,140.00 1,000,000	1,129,520.00 112.9520	0.44 %	- 57,620.00	1,124,450.00 112.45	4.65 %	52,500.00	21,875.00
MECKLENBURG CNTY NC GO CALL 09/01/2032 05.000% DUE 09/01/2033 RATING: AAA (584002YS2)	1,439,019.40 1,190,000	1,353,101.40 113.7060	0.53 %	- 85,918.00	1,455,322.40 122.30	4.40 %	59,500.00	19,833.33
MIAMI-DADE CNTY FL SPL OBLIG CAPITAL AS REV CALL 04/01/33 05.000% DUE 04/01/2047 RATING: AA2 (59333N5H2)	1,900,710.85 1,765,000	1,873,335.70 106.1380	0.73 %	- 27,375.15	1,900,710.85 107.69	4.72 %	88,250.00	22,062.50
MIAMI-DADE CNTY FL AVIATION RE REF-SER A REV CALL 10/01/34 05.000% DUE 10/01/2035 NOT RATED (59333P7M4)	1,289,055.60 1,180,000	1,267,839.20 107.4440	0.50 %	- 21,216.40	1,289,055.60 109.24	4.66 %	59,000.00	14,750.00

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		Current price per unit			Avg. original value at PNC per unit			
MIAMI-DADE CNTY FL WTR & S SER A REV CALL 04/01/34 05.250% DUE 10/01/2054 RATING: AA3 (59334DNX8)	738,193.50 675,000	731,970.00 108.4400	0.29 %	- 6,223.50	738,193.50 109.36	4.85 %	35,437.50	8,859.37
MIAMI-DADE CNTY FL TRANSIT SAL REF REV CALL 07/01/29 05.000% DUE 07/01/2032 NOT RATED (59334PHE0)	787,591.00 700,000	753,305.00 107.6150	0.30 %	- 34,286.00	790,328.00 112.90	4.65 %	35,000.00	17,500.00
MICHIGAN ST TRUNK LINE SE REV CALL 11/15/31 04.000% DUE 11/15/2044 RATING: AA1 (5946952Z0)	1,020,590.00 1,000,000	1,001,560.00 100.1560	0.39 %	- 19,030.00	1,219,200.00 121.92	4.00 %	40,000.00	5,111.11
MICHIGAN ST UNIV REVENUES SER C REV CALL 08/15/29 04.000% DUE 02/15/2038 RATING: AA2 (594712WF4)	1,059,025.40 1,030,000	1,039,187.60 100.8920	0.41 %	- 19,837.80	1,004,559.00 97.53	3.97 %	41,200.00	15,564.44
MINNESOTA ST BIDDING GR GO CALL 08/01/34 05.000% DUE 08/01/2039 RATING: AAA (60412AM83)	2,594,614.00 2,200,000	2,503,006.00 113.7730	0.98 %	- 91,608.00	2,594,614.00 117.94	4.40 %	110,000.00	40,027.78
MINNESOTA ST BIDDING GR GO CALL 08/01/34 05.000% DUE 08/01/2043 RATING: AAA (60412AN41)	1,441,516.30 1,295,000	1,445,984.05 111.6590	0.57 %	4,467.75	1,441,516.30 111.31	4.48 %	64,750.00	23,561.81

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		Current price per unit			Avg. original value at PNC per unit			
MINNESOTA ST SER B GO CALL 08/01/32 05.000% DUE 08/01/2035 RATING: AAA (60412AZB2)	1,300,839.05 1,085,000	1,219,930.60 112.4360	0.48 %	- 80,908.45	1,282,459.15 118.20	4.45 %	54,250.00	22,604.17
MINNESOTA ST HSG FIN AGY REF-RSDL H REV CALL 07/01/25@ 100 03.200% DUE 01/01/2033 RATING: AA1 (60416SPJ3)	255,299.00 275,000	249,650.50 90.7820	0.10 %	- 5,648.50	275,000.00 100.00	3.53 %	8,800.00	4,400.00
MISSOURI ST HSG DEV COMMISSION 1ST PL HOM REV CALL 11/01/25@ 100 02.800% DUE 11/01/2027 NOT RATED (60637BKRO)	4,841.90 5,000	4,932.70 98.6540	0.01 %	90.80	5,218.50 104.37	2.84 %	140.00	23.33
MISSOURI ST HSG DEV COMMISSION AMT NON AC REV CALL 11/01/25@ 100 03.000% DUE 11/01/2038 NOT RATED (60637BMK3)	147,406.05 165,000	141,705.30 85.8820	0.06 %	- 5,700.75	165,000.00 100.00	3.50 %	4,950.00	825.00
MONROE CNTY NY INDL DEV CORP R SER A REV CALL 07/01/33 05.000% DUE 07/01/2053 RATING: AA3 (61075TWT1)	242,827.20 220,000	234,828.00 106.7400	0.10 %	- 7,999.20	234,416.60 106.55	4.69 %	11,000.00	5,500.00
MONTGOMERY CNTY MD SER A GO CALL 08/01/34 05.000% DUE 08/01/2036 RATING: AAA (61334PGL1)	1,422,744.00 1,200,000	1,375,116.00 114.5930	0.54 %	- 47,628.00	1,422,744.00 118.56	4.37 %	60,000.00	13,500.00

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		Current price per unit			Avg. original value at PNC per unit			
MULTNOMAH CNTY OR SCH DIST #1J GO 05.000% DUE 06/15/2027 RATING: AA1 (625517KV8)	825,253.60 760,000	796,958.80 104.8630	0.31 %	- 28,294.80	821,704.40 108.12	4.77 %	38,000.00	1,688.89
NEW JERSEY ST ECON DEV AUTH RE SER-RRR REV 05.000% DUE 03/01/2028 RATING: A2 (64577XEQ5)	546,445.00 500,000	528,355.00 105.6710	0.21 %	- 18,090.00	542,405.00 108.48	4.74 %	25,000.00	8,333.33
NEW JERSEY ST 19 GO EMER GO 05.000% DUE 06/01/2027 RATING: A1 (646039YL5)	1,081,390.00 1,000,000	1,046,670.00 104.6670	0.41 %	- 34,720.00	1,035,840.00 103.58	4.78 %	50,000.00	4,166.67
NEW JERSEY ST 19 GO EMER GO 05.000% DUE 06/01/2029 RATING: A1 (646039YN1)	2,256,860.00 2,000,000	2,164,640.00 108.2320	0.84 %	- 92,220.00	2,224,360.00 111.22	4.62 %	100,000.00	8,333.33
NEW JERSEY ST EDUCTNL FACS AUT PRINCETON REV CALL 03/01/34 05.250% DUE 03/01/2054 RATING: AAA (646067GY8)	735,793.50 650,000	723,326.50 111.2810	0.29 %	- 12,467.00	735,793.50 113.20	4.72 %	34,125.00	11,375.00
NEW JERSEY ST TRANSPRTN TRUST TRANSPORTA REV CALL 12/15/32 05.000% DUE 06/15/2048 RATING: A2 (64613CCK2)	2,175,040.00 2,000,000	2,282,600.00 114.1300	0.89 %	107,560.00	2,148,020.00 107.40	4.39 %	100,000.00	4,444.44

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		Current price per unit			Avg. original value at PNC per unit			
NEW JERSEY ST TRANSPRTN TRUST TRANSPRTN REV CALL 06/15/33 05.000% DUE 06/15/2038 RATING: A2 (64613CCT3)	738,031.80 660,000	724,851.60 109.8260	0.29 %	- 13,180.20	738,031.80 111.82	4.56 %	33,000.00	1,466.67
NEW JERSEY ST TRANSPRTN TRUST SER AA REV CALL 06/15/33 04.250% DUE 06/15/2044 RATING: A2 (64613CDQ8)	1,885,298.00 1,850,000	1,834,034.50 99.1370	0.72 %	- 51,263.50	1,765,658.50 95.44	4.29 %	78,625.00	3,494.44
NEW JERSEY ST TRANSPRTN TRUST AUTH FUND REV CALL 12/15/33 05.000% DUE 06/15/2046 RATING: A2 (64613CE99)	909,034.50 825,000	880,877.25 106.7730	0.35 %	- 28,157.25	846,606.75 102.62	4.69 %	41,250.00	1,833.33
NEW JERSEY ST TRANSPRTN TRUST SER A REV CALL 12/15/34 05.000% DUE 06/15/2036 RATING: A2 (64613CEN4)	952,382.60 845,000	951,351.70 112.5860	0.37 %	- 1,030.90	952,382.60 112.71	4.45 %	42,250.00	1,877.78
NEW JERSEY ST TURNPIKE AUTH TU SER B REV CALL 01/01/33 04.500% DUE 01/01/2048 RATING: A1 (646140ET6)	1,143,873.90 1,105,000	1,144,492.70 103.5740	0.45 %	618.80	1,096,723.55 99.25	4.35 %	49,725.00	24,862.50
NEW JERSEY ST TURNPIKE AUTH TU SER B REV CALL 01/01/34 05.250% DUE 01/01/2049 RATING: A1 (646140FX6)	1,674,770.00 1,500,000	1,651,725.00 110.1150	0.65 %	- 23,045.00	1,674,770.00 111.65	4.77 %	78,750.00	39,375.00

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		Current price per unit			Avg. original value at PNC per unit			
NEW MEXICO ST EDUC TNL ASSISTAN ED LOAN-SE REV CALL 05/08/23@102 03.875% DUE 04/01/2034 RATING: AAA (647110FL4)	19,913.40 20,000	19,923.20 99.6160	0.01 %	9.80	21,364.60 106.82	3.89 %	775.00	258.33
NEW MEXICO ST MTGE FIN AUTH REF-SF MTG REV CALL 03/01/27 03.750% DUE 03/01/2048 RATING: AAA (6472006Z2)	410,571.95 415,000	411,484.95 99.1530	0.16 %	913.00	445,041.85 107.24	3.79 %	15,562.50	5,187.50
NEW MEXICO ST SEVERANCE TAX SER A REV 05.000% DUE 07/01/2029 RATING: AA3 (6473104C2)	885,908.40 780,000	844,295.40 108.2430	0.33 %	- 41,613.00	862,914.00 110.63	4.62 %	39,000.00	19,500.00
NEW YORK NY 1 GO CALL 09/01/32 05.250% DUE 09/01/2041 RATING: AA2 (64966QG38)	312,732.90 270,000	297,723.60 110.2680	0.12 %	- 15,009.30	307,071.00 113.73	4.77 %	14,175.00	4,725.00
NEW YORK NY SUBSER B-1 GO CALL 10/01/32 05.000% DUE 10/01/2036 RATING: AA2 (64966QK25)	591,505.00 500,000	554,225.00 110.8450	0.22 %	- 37,280.00	538,155.00 107.63	4.52 %	25,000.00	6,250.00
NEW YORK NY 1 GO CALL 03/01/31 04.000% DUE 03/01/2040 RATING: AA2 (64966QVQ0)	513,530.00 500,000	500,520.00 100.1040	0.20 %	- 13,010.00	574,630.00 114.93	4.00 %	20,000.00	6,666.67

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		Current price per unit			Avg. original value at PNC per unit			
NEW YORK NY 1 GO CALL 03/01/31 05.000% DUE 03/01/2042 RATING: AA2 (64966QVS6)	1,112,700.00 1,000,000	1,067,060.00 106.7060	0.42 %	- 45,640.00	1,254,750.00 125.48	4.69 %	50,000.00	16,666.67
NEW YORK NY 1 GO CALL 08/01/31 05.000% DUE 08/01/2047 RATING: AA2 (64966QXW5)	1,095,600.00 1,000,000	1,055,910.00 105.5910	0.41 %	- 39,690.00	1,279,330.00 127.93	4.74 %	50,000.00	20,833.33
NEW YORK NY REMK 8/26/ GO 05.000% DUE 09/01/2029 RATING: AA2 (64966QYC8)	1,140,690.00 1,000,000	1,088,290.00 108.8290	0.43 %	- 52,400.00	1,123,360.00 112.34	4.60 %	50,000.00	16,666.67
NEW YORK CITY NY TRANSITIONALF SUBSER A2 REV CALL 05/01/29 05.000% DUE 05/01/2038 RATING: AA1 (64971XLF3)	1,645,830.00 1,500,000	1,583,070.00 105.5380	0.62 %	- 62,760.00	1,862,835.00 124.19	4.74 %	75,000.00	12,500.00
NEW YORK CITY NY TRANSITIONAL FUTURE TAX REV CALL 02/01/32 04.000% DUE 02/01/2051 RATING: AA1 (64971XL97)	993,750.00 1,000,000	954,510.00 95.4510	0.38 %	- 39,240.00	1,144,360.00 114.44	4.20 %	40,000.00	16,666.67
NEW YORK CITY NY TRANSITIONALF S REV CALL 11/01/30 04.000% DUE 05/01/2045 RATING: AA1 (64971XQM3)	1,505,475.00 1,500,000	1,462,110.00 97.4740	0.57 %	- 43,365.00	1,761,180.00 117.41	4.11 %	60,000.00	10,000.00

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		Current price per unit			Avg. original value at PNC per unit			
NEW YORK CITY NY MUNI WTR FIN 1 REV CALL 12/15/33 05.250% DUE 06/15/2054 RATING: AA1 (64972GG32)	1,109,310.00 1,000,000	1,086,900.00 108.6900	0.43 %	- 22,410.00	1,109,310.00 110.93	4.84 %	52,500.00	2,333.33
NEW YORK CITY NY MUNI WTR FINA SER FF REV CALL 06/15/30 04.000% DUE 06/15/2041 RATING: AA1 (64972GWZ3)	1,018,780.00 1,000,000	1,001,100.00 100.1100	0.39 %	- 17,680.00	1,185,660.00 118.57	4.00 %	40,000.00	1,777.78
NEW YORK CITY NY MUNI WTR FINA SER AA-2 REV CALL 12/15/30 04.000% DUE 06/15/2042 RATING: AA1 (64972GXX7)	1,015,300.00 1,000,000	994,190.00 99.4190	0.39 %	- 21,110.00	1,182,800.00 118.28	4.03 %	40,000.00	1,777.78
NEW YORK NY CITY TRANSITIONAL FISCAL 202 REV CALL 11/01/34 05.250% DUE 05/01/2048 RATING: AA1 (64972JNN4)	647,116.05 595,000	654,636.85 110.0230	0.26 %	7,520.80	647,116.05 108.76	4.78 %	31,237.50	5,293.02
NEW YORK ST URBAN DEV CORP SAL SER A REV CALL 09/15/29 05.000% DUE 03/15/2040 RATING: AA1 (64985TAK7)	1,370,575.00 1,250,000	1,323,637.50 105.8910	0.52 %	- 46,937.50	1,551,500.00 124.12	4.73 %	62,500.00	18,402.78
NEW YORK ST ENVRNMNTL FACS COR REF-NY CIT REV CALL 06/15/29 04.000% DUE 06/15/2049 RATING: AAA (64986DKQ7)	1,186,879.40 1,180,000	1,147,904.00 97.2800	0.45 %	- 38,975.40	1,178,112.00 99.84	4.12 %	47,200.00	2,097.78

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		Current price per unit			Avg. original value at PNC per unit			
NEW YORK ST PWR AUTH REVENUE SUSTAINABL REV CALL 05/15/30 04.000% DUE 11/15/2055 RATING: AA1 (64989KLF1)	723,900.00 760,000	719,818.80 94.7130	0.28 %	- 4,081.20	723,900.00 95.25	4.23 %	30,400.00	3,884.44
NEW YORK ST DORM AUTH SALES TA SER B REV CALL 03/15/35 05.000% DUE 03/15/2042 RATING: AA1 (64990AWP6)	1,381,916.70 1,215,000	1,349,281.80 111.0520	0.53 %	- 32,634.90	1,381,916.70 113.74	4.51 %	60,750.00	2,362.50
NEW YORK ST DORM AUTH ST PERSO SER A REV CALL 03/15/31 04.000% DUE 03/15/2042 NOT RATED (64990FZY3)	1,011,450.00 1,000,000	993,650.00 99.3650	0.39 %	- 17,800.00	1,144,000.00 114.40	4.03 %	40,000.00	11,777.78
NEW YORK ST DORM AUTH ST PERSO REF-SER A REV CALL 03/15/34 05.250% DUE 03/15/2052 RATING: AA1 (64990KFX6)	276,160.00 250,000	272,122.50 108.8490	0.11 %	- 4,037.50	276,160.00 110.46	4.83 %	13,125.00	3,864.58
NEW YORK ST THRUWAY AUTH SER P REV CALL 01/01/34 05.000% DUE 01/01/2049 RATING: AA3 (6500092H5)	326,310.00 300,000	322,110.00 107.3700	0.13 %	- 4,200.00	326,310.00 108.77	4.66 %	15,000.00	7,500.00
NEW YORK ST THRUWAY AUTH PERSO SER A-1-BI REV CALL 03/15/31 04.000% DUE 03/15/2052 NOT RATED (650028XN8)	986,660.00 1,000,000	953,770.00 95.3770	0.37 %	- 32,890.00	1,189,810.00 118.98	4.20 %	40,000.00	11,777.78

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NEW YORK ST URBAN DEV CORP REV STATE PERS REV CALL 09/15/30 04.000% DUE 03/15/2045 RATING: AA1 (650036CG9)	1,263,587.50 1,250,000	1,227,162.50 98.1730	0.48 %	- 36,425.00	1,443,012.50 115.44	4.08 %	50,000.00	14,722.22
N THURSTON WA PUBLIC SCHS GO CALL 06/01/2030 04.000% DUE 12/01/2036 RATING: AAA (66285THK2)	2,283,836.25 2,175,000	2,219,370.00 102.0400	0.87 %	- 64,466.25	2,172,236.25 99.87	3.93 %	87,000.00	7,250.00
N TX TOLLWAY AUTH REVENUE REF-FIRST REV CALL 01/01/32 05.250% DUE 01/01/2038 RATING: AA3 (66285WJ56)	518,427.00 450,000	499,743.00 111.0540	0.20 %	- 18,684.00	497,749.50 110.61	4.73 %	23,625.00	11,812.50
N TX TOLLWAY AUTH REVENUE SECOND TIE REV 05.000% DUE 01/01/2031 RATING: A1 (66285WP67)	832,104.00 720,000	792,813.60 110.1130	0.31 %	- 39,290.40	765,698.40 106.35	4.55 %	36,000.00	18,000.00
N TX TOLLWAY AUTH REVENUE SECOND TIE REV 05.000% DUE 01/01/2032 RATING: A1 (66285WS56)	569,488.50 505,000	561,878.15 111.2630	0.22 %	- 7,610.35	569,488.50 112.77	4.50 %	25,250.00	5,821.53
OHIO ST SER A GO 05.000% DUE 03/01/2030 RATING: AAA (677523DL3)	662,066.50 575,000	632,005.50 109.9140	0.25 %	- 30,061.00	665,809.75 115.79	4.55 %	28,750.00	9,583.33

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		Current price per unit			Avg. original value at PNC per unit			
OHIO ST SER A GO 05.000% DUE 03/01/2031 RATING: AAA (677523DM1)	375,177.60 320,000	356,300.80 111.3440	0.14 %	- 18,876.80	376,080.00 117.53	4.50 %	16,000.00	5,333.33
OHIO ST SER A GO 05.000% DUE 03/01/2032 RATING: AAA (677523DN9)	321,918.30 270,000	304,435.80 112.7540	0.12 %	- 17,482.50	322,191.00 119.33	4.44 %	13,500.00	4,500.00
OHIO ST SPL OBLG REV CALL 04/01/2031 05.000% DUE 04/01/2039 RATING: AA1 (67759HNY6)	301,646.70 270,000	290,914.20 107.7460	0.12 %	- 10,732.50	356,383.80 131.99	4.65 %	13,500.00	3,375.00
OHIO ST UNIV MULTIYEAR REV CALL 12/01/31 04.000% DUE 12/01/2048 RATING: AA1 (677632N72)	1,094,401.00 1,100,000	1,062,974.00 96.6340	0.42 %	- 31,427.00	974,336.00 88.58	4.14 %	44,000.00	3,666.67
OHIO ST UNIV SER C REV CALL 06/01/33 04.250% DUE 12/01/2056 RATING: AA1 (677632R29)	1,258,225.00 1,250,000	1,236,775.00 98.9420	0.48 %	- 21,450.00	1,192,200.00 95.38	4.30 %	53,125.00	4,427.08
OHIO ST WTR DEV AUTH WTR POLLC SER A REV 05.000% DUE 06/01/2031 RATING: AAA (67766WG63)	1,181,390.00 1,000,000	1,119,680.00 111.9680	0.44 %	- 61,710.00	1,186,630.00 118.66	4.47 %	50,000.00	4,166.67

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		Current price per unit			Avg. original value at PNC per unit			
OHIO ST WTR DEV AUTH WTR POLLC SER B REV CALL 12/01/29 05.000% DUE 12/01/2038 RATING: AAA (67766WYG1)	1,115,360.00 1,000,000	1,071,250.00 107.1250	0.42 %	- 44,110.00	1,271,790.00 127.18	4.67 %	50,000.00	4,166.67
OKLAHOMA ST TURNPIKE AUTH SENIOR REV CALL 01/01/32 05.500% DUE 01/01/2053 RATING: AA3 (679111D27)	338,946.00 300,000	329,805.00 109.9350	0.13 %	- 9,141.00	315,261.00 105.09	5.01 %	16,500.00	8,250.00
OMAHA NE SER A GO 06.500% DUE 12/01/2030 RATING: AA2 (681712KB0)	2,004,303.60 1,695,000	1,897,755.90 111.9620	0.74 %	- 106,547.70	2,581,722.30 152.31	5.81 %	110,175.00	9,181.25
OREGON ST SER L GO CALL 08/01/27 05.000% DUE 08/01/2042 RATING: AA1 (68609BX69)	1,051,100.00 1,000,000	1,031,580.00 103.1580	0.41 %	- 19,520.00	1,099,230.00 109.92	4.85 %	50,000.00	20,833.33
ORLANDO FL UTILITIES COMMISSIO SER A REV CALL 04/01/31 04.000% DUE 10/01/2040 RATING: AA2 (686507KC7)	1,028,910.00 1,000,000	1,007,780.00 100.7780	0.40 %	- 21,130.00	1,206,600.00 120.66	3.97 %	40,000.00	10,000.00
ORLANDO FL WTR RECLAMATION SYS SER A REV CALL 10/01/34 05.000% DUE 10/01/2054 NOT RATED (686513AX0)	1,047,792.00 960,000	1,035,100.80 107.8230	0.41 %	- 12,691.20	1,047,792.00 109.15	4.64 %	48,000.00	8,133.33

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		Current price per unit			Avg. original value at PNC per unit			
PASCO CNTY FL SCH DIST SALES T REV CALL 10/01/2034 05.000% DUE 10/01/2037 RATING: AA3 (70253QBJ7)	1,600,198.60 1,430,000	1,608,149.40 112.4580	0.63 %	7,950.80	1,600,198.60 111.90	4.45 %	71,500.00	9,334.72
PATRIOTS ENERGY GROUP FING AGY SER A1 REV CALL 05/01/31 VAR% DUE 10/01/2054 RATING: A1 (70342PAN4)	1,077,560.00 1,000,000	1,076,650.00 107.6650	0.42 %	- 910.00	1,006,940.00 100.69	4.88 %	52,500.00	21,875.00
PENNSYLVANIA ST ECON DEV FING VILLANOVA REV CALL 08/01/34 05.000% DUE 08/01/2049 RATING: AA3 (70869PQB6)	1,660,560.00 1,500,000	1,606,830.00 107.1220	0.63 %	- 53,730.00	1,660,560.00 110.70	4.67 %	75,000.00	31,250.00
PENNSYLVANIA ST REF GO 05.000% DUE 07/15/2027 RATING: AA2 (70914PQ21)	787,321.00 725,000	762,533.25 105.1770	0.30 %	- 24,787.75	780,723.50 107.69	4.76 %	36,250.00	16,715.28
PENNSYLVANIA ST 1ST SERIES GO CALL 05/01/30 04.000% DUE 05/01/2033 RATING: AA2 (70914PS29)	1,073,050.00 1,000,000	1,041,990.00 104.1990	0.41 %	- 31,060.00	1,081,170.00 108.12	3.84 %	40,000.00	6,666.67
PENNSYLVANIA ST GO CALL 10/01/2032 05.000% DUE 10/01/2038 RATING: AA2 (70914PZ21)	1,162,980.00 1,000,000	1,105,000.00 110.5000	0.43 %	- 57,980.00	1,080,910.00 108.09	4.53 %	50,000.00	12,500.00

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PENNSYLVANIA ST TURNPIKE COMMI SER B REV CALL 12/01/32 05.000% DUE 12/01/2036 RATING: AA3 (709225GC4)	422,337.60 360,000	400,374.00 111.2150	0.16 %	- 21,963.60	394,405.20 109.56	4.50 %	18,000.00	1,500.00
PENNSYLVANIA ST TURNPIKE COMMI FIRST SERI REV CALL 12/01/34 05.000% DUE 12/01/2040 RATING: AA3 (709225LE4)	672,128.00 590,000	659,378.10 111.7590	0.26 %	- 12,749.90	672,128.00 113.92	4.48 %	29,500.00	2,458.33
PENNSYLVANIA ST UNIV SER A REV CALL 03/01/30 04.000% DUE 09/01/2050 RATING: AA1 (709235M93)	1,401,596.80 1,420,000	1,344,583.80 94.6890	0.53 %	- 57,013.00	1,418,225.00 99.88	4.23 %	56,800.00	18,933.33
PINELLAS CNTY FL HSG FIN AUTH AMT NON AC REV CALL 09/01/2508 100 03.350% DUE 01/01/2046 RATING: AAA (72316WZE0)	18,690.87 19,000	18,831.09 99.1110	0.01 %	140.22	19,554.80 102.92	3.39 %	636.50	53.04
PLANO TX INDEP SCH DIST GO CALL 08/15/2032 05.000% DUE 02/15/2042 RATING: AAA (727199C90)	1,125,260.00 1,000,000	1,075,610.00 107.5610	0.42 %	- 49,650.00	1,126,340.00 112.63	4.65 %	50,000.00	18,888.89
PUERTO RICO PUBLIC FIN CORP CASH 05.500% DUE 08/01/2027 NOT RATED (745291SX3)	1,485,539.05 1,345,000	1,421,624.65 105.6970	0.56 %	- 63,914.40	1,808,567.70 134.47	5.21 %	73,975.00	30,822.92

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		Current price per unit			Avg. original value at PNC per unit			
RACINE WI UNIF SCH DIST REF GO CALL 04/01/32 05.000% DUE 04/01/2039 RATING: AA3 (750046RS5)	552,545.00 500,000	542,810.00 108.5620	0.22 %	- 9,735.00	552,545.00 110.51	4.61 %	25,000.00	15,138.89
RHODE ISLAND ST HLTH & EDU BROWN UNIV REV CALL 09/01/27 04.000% DUE 09/01/2037 RATING: AA1 (762197VF5)	1,027,170.00 1,000,000	1,009,060.00 100.9060	0.40 %	- 18,110.00	995,520.00 99.55	3.97 %	40,000.00	13,333.33
RICHARDSON TX INDEP SCH DIST GO 05.000% DUE 02/15/2030 RATING: AAA (7632615S9)	1,682,684.35 1,465,000	1,605,390.95 109.5830	0.63 %	- 77,293.40	1,604,468.00 109.52	4.57 %	73,250.00	27,672.22
SABINE-NECHES NAV DIST TX NECHES WAT GO CALL 02/15/31 05.000% DUE 02/15/2034 RATING: AA2 (78532EAL6)	863,722.50 750,000	813,202.50 108.4270	0.32 %	- 50,520.00	810,735.00 108.10	4.62 %	37,500.00	14,166.67
SALES TAX SECURITIZATION CORP SECOND LIE REV 05.000% DUE 01/01/2033 NOT RATED (79467BEJ0)	1,173,880.00 1,000,000	1,105,930.00 110.5930	0.43 %	- 67,950.00	1,338,800.00 133.88	4.53 %	50,000.00	25,000.00
SALT LAKE CITY UT PUBLIC UTILS REV CALL 02/01/2032 04.375% DUE 02/01/2052 RATING: AA1 (795604CR6)	1,025,130.00 1,000,000	1,002,190.00 100.2190	0.39 %	- 22,940.00	990,000.00 99.00	4.37 %	43,750.00	18,229.17

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SALT RIVER AZ PROJ AGRIC IMPT& SER B REV CALL 01/01/34 05.000% DUE 01/01/2048 RATING: AA1 (79574CFQ1)	490,601.70 435,000	468,425.40 107.6840	0.19 %	- 22,176.30	453,926.85 104.35	4.65 %	21,750.00	10,875.00
SAN DIEGO CA UNIF SCH DIST SER K-2 GO CALL 07/01/27 ZERO CPN DUE 07/01/2037 RATING: AA2 (7973556U3)	622,757.30 1,045,000	644,336.55 61.6590	0.25 %	21,579.25	496,761.65 47.54	4.98 %	32,045.95	
SEATTLE WA MUNI LIGHT & PW REF REV CALL 07/01/32 05.000% DUE 07/01/2052 RATING: AA2 (812643YC2)	1,089,780.00 1,000,000	1,060,450.00 106.0450	0.42 %	- 29,330.00	1,078,650.00 107.87	4.72 %	50,000.00	25,000.00
SEQUOIA CA UNION HIGH SCH DIST ELECTION O GO CALL 07/01/33 04.000% DUE 07/01/2052 RATING: AAA (817409R49)	900,000.00 900,000	895,284.00 99.4760	0.35 %	- 4,716.00	900,000.00 100.00	4.03 %	36,000.00	18,000.00
SOUTH CAROLINA ST JOBS-ECON DE REV 05.000% DUE 11/01/2031 RATING: A1 (837032BJ9)	525,711.00 475,000	526,623.00 110.8680	0.21 %	912.00	525,711.00 110.68	4.51 %	23,750.00	3,958.33
SOUTH CAROLINA ST JOBS-ECON DE REV CALL 05/01/2034 05.000% DUE 11/01/2038 RATING: A1 (837032BR1)	686,175.00 625,000	690,725.00 110.5160	0.27 %	4,550.00	686,175.00 109.79	4.53 %	31,250.00	5,208.33

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SOUTH CAROLINA ST PUBLIC SVC A SER E REV 05.000% DUE 12/01/2032 RATING: A1 (837151S59)	728,884.75 635,000	708,825.10 111.6260	0.28 %	- 20,059.65	675,195.50 106.33	4.48 %	31,750.00	2,645.83
SOUTH CAROLINA ST PUBLIC SVC A SANTEE COO REV CALL 12/01/34 05.000% DUE 12/01/2049 RATING: A1 (8371514X4)	791,748.20 740,000	784,281.60 105.9840	0.31 %	- 7,466.60	791,748.20 106.99	4.72 %	37,000.00	3,083.33
SOUTH DAKOTA ST HLTH & EDU AVERA HEAL REV CALL 07/01/34 04.000% DUE 07/01/2044 NOT RATED (83755VU28)	919,229.50 950,000	908,998.00 95.6840	0.36 %	- 10,231.50	919,229.50 96.76	4.19 %	38,000.00	19,000.00
SOUTHEAST ENERGY AUTH AL COMMO SER A REV CALL 04/01/29 VAR% DUE 01/01/2054 RATING: A1 (84136FBT3)	1,223,818.50 1,150,000	1,210,961.50 105.3010	0.47 %	- 12,857.00	1,155,543.00 100.48	4.99 %	60,375.00	30,187.50
SPARTANBURG CNTY SC SCH DIST # SER A GO CALL 03/01/32 05.000% DUE 03/01/2041 RATING: AA1 (847031CN9)	1,449,197.30 1,285,000	1,394,404.90 108.5140	0.55 %	- 54,792.40	1,425,116.40 110.90	4.61 %	64,250.00	21,416.67
SPRING BRANCH TX INDEP SCH DIS GO CALL 02/01/2032 05.000% DUE 02/01/2035 RATING: AAA (849476VH6)	1,184,630.00 1,000,000	1,107,700.00 110.7700	0.43 %	- 76,930.00	1,106,880.00 110.69	4.52 %	50,000.00	20,833.33

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SPRINGDALE AR SALES & USE B REV CALL 02/01/30 04.125% DUE 08/01/2047 NOT RATED (850269GA3)	1,173,112.20 1,170,000	1,125,270.90 96.1770	0.44 %	- 47,841.30	1,148,121.00 98.13	4.29 %	48,262.50	20,109.37
TARRANT CNTY TX CULTURAL EDU F BAYLOR SCO REV CALL 11/15/25 VAR% DUE 11/15/2052 RATING: AA3 (87638QSF7)	415,520.00 400,000	407,968.00 101.9920	0.16 %	- 7,552.00	415,804.00 103.95	4.91 %	20,000.00	2,555.56
TARRANT CNTY TX CULTURAL EDU F SER A REV CALL 01/01/32 05.000% DUE 07/01/2032 RATING: A1 (87638THF3)	442,572.00 400,000	444,872.00 111.2180	0.18 %	2,300.00	442,572.00 110.64	4.50 %	20,000.00	12,166.67
TENNESSEE ST SCH BOND AUTH SER A REV CALL 11/01/32 05.000% DUE 11/01/2052 RATING: AA1 (880558QP9)	1,040,031.50 950,000	1,009,802.50 106.2950	0.40 %	- 30,229.00	1,040,031.50 109.48	4.71 %	47,500.00	7,916.67
TEXAS ST MUNI GAS ACQUISITION& SER A REV 05.250% DUE 01/01/2029 RATING: A1 (88256PAE0)	906,032.00 850,000	898,917.50 105.7550	0.35 %	- 7,114.50	872,066.00 102.60	4.97 %	44,625.00	22,312.50
TEXAS ST DEPT OF HSG & CMN SER A REV CALL 03/01/25@100 03.000% DUE 03/01/2046 RATING: AAA (88275FNW5)	433,833.50 470,000	416,622.10 88.6430	0.17 %	- 17,211.40	476,839.95 101.46	3.39 %	14,100.00	4,700.00

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TEXAS ST DEPT OF HSG & CMN SER A REV CALL 09/01/27 04.750% DUE 03/01/2049 RATING: AAA (88275FQC6)	550,553.55 545,000	548,945.80 100.7240	0.22 %	- 1,607.75	595,118.20 109.20	4.72 %	25,887.50	8,629.17
TEXAS WTR DEV BRD ST WTR IMPL MASTER TRU REV 05.000% DUE 04/15/2030 NOT RATED (88285AAQ1)	575,795.00 500,000	548,025.00 109.6050	0.22 %	- 27,770.00	551,210.00 110.24	4.57 %	25,000.00	5,277.78
TIMPANOGOS UT SPL SVC DIST SWR REF REV CALL 12/01/34 05.000% DUE 06/01/2047 NOT RATED (887440DJ1)	822,310.65 735,000	798,165.90 108.5940	0.31 %	- 24,144.75	822,310.65 111.88	4.61 %	36,750.00	7,758.33
TOMBALL TX INDEP SCH DIST GO CALL 02/15/2033 05.000% DUE 02/15/2048 RATING: AAA (889855V25)	2,065,802.50 1,850,000	1,973,302.50 106.6650	0.77 %	- 92,500.00	2,062,972.00 111.51	4.69 %	92,500.00	34,944.44
TRIBOROUGH NY BRIDGE & TUN SER C-1A REV CALL 11/15/31 05.000% DUE 05/15/2051 NOT RATED (89602HBF3)	1,089,150.00 1,000,000	1,053,770.00 105.3770	0.41 %	- 35,380.00	1,284,280.00 128.43	4.75 %	50,000.00	6,388.89
TRIBOROUGH NY BRIDGE & TUN 2CALL 05/15/2032 05.000% DUE 11/15/2032 NOT RATED (89602HEY9)	951,570.80 790,000	895,125.30 113.3070	0.35 %	- 56,445.50	858,651.00 108.69	4.42 %	39,500.00	5,047.22

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TRIBOROUGH NY BRIDGE & TUN SENIOR-REF REV CALL 11/15/33 05.000% DUE 11/15/2034 NOT RATED (89602HGA9)	1,070,813.40 870,000	996,045.60 114.4880	0.39 %	- 74,767.80	946,699.20 108.82	4.37 %	43,500.00	5,558.33
TRIBOROUGH NY BRIDGE & TUN SENIOR-REF REV CALL 11/15/33 05.000% DUE 11/15/2041 NOT RATED (89602HGH4)	575,280.00 500,000	549,205.00 109.8410	0.22 %	- 26,075.00	523,350.00 104.67	4.56 %	25,000.00	3,194.44
TRIBOROUGH NY BRIDGE & TUN SUSTAINABL REV CALL 05/15/34 05.250% DUE 05/15/2054 NOT RATED (89602HHH3)	706,446.00 650,000	709,163.00 109.1020	0.28 %	2,717.00	706,446.00 108.68	4.82 %	34,125.00	4,360.42
TRIBOROUGH NY BRIDGE & TUN SER A REV CALL 05/15/31 05.000% DUE 11/15/2056 RATING: AA3 (89602RGQ2)	1,078,810.00 1,000,000	1,045,330.00 104.5330	0.41 %	- 33,480.00	1,070,280.00 107.03	4.79 %	50,000.00	6,388.89
TRIBOROUGH NY BRIDGE & TUN SER A REV CALL 05/15/33 04.125% DUE 05/15/2053 NOT RATED (896035CA8)	637,000.00 650,000	635,050.00 97.7000	0.25 %	- 1,950.00	637,000.00 98.00	4.23 %	26,812.50	3,426.04
UNITED TX INDEP SCH DIST SCH BLDG GO CALL 08/15/27 05.000% DUE 08/15/2033 RATING: AAA (910678H20)	536,600.00 500,000	520,235.00 104.0470	0.21 %	- 16,365.00	544,695.00 108.94	4.81 %	25,000.00	9,444.44

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Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
UNIV OF COLORADO CO ENTERPRISE UNIV ENTER REV CALL 06/01/31 04.000% DUE 06/01/2051 RATING: AA1 (91417NCY9)	583,197.30 590,000	563,149.10 95.4490	0.22 %	- 20,048.20	583,197.30 98.85	4.20 %	23,600.00	1,966.67
UNIV OF MICHIGAN MI SER A REV CALL 04/01/30 04.000% DUE 04/01/2045 RATING: AAA (914455UA6)	1,134,000.00 1,125,000	1,108,721.25 98.5530	0.43 %	- 25,278.75	1,329,637.50 118.19	4.06 %	45,000.00	11,250.00
UNIV OF TEXAS TX PERMANENT UNI SER REV 05.000% DUE 07/01/2032 RATING: AAA (9151158Q5)	1,057,486.50 885,000	1,001,005.80 113.1080	0.39 %	- 56,480.70	1,038,892.65 117.39	4.43 %	44,250.00	22,125.00
UNIV OF TEXAS TX UNIV REVENUES SER C REV 05.000% DUE 08/15/2031 RATING: AAA (91514AKB0)	1,183,450.00 1,000,000	1,118,680.00 111.8680	0.44 %	- 64,770.00	1,411,225.00 141.12	4.47 %	50,000.00	18,888.89
UNIV OF TEXAS TX UNIV REVENUES SER B REV 05.000% DUE 08/15/2032 RATING: AAA (91514AMH5)	964,484.90 830,000	938,232.00 113.0400	0.37 %	- 26,252.90	964,484.90 116.20	4.43 %	41,500.00	10,375.00
UTAH ST TRANSIT AUTH SALES TAX REF REV 05.000% DUE 06/15/2034 RATING: AA2 (917567HH5)	1,326,127.50 1,125,000	1,296,843.75 115.2750	0.51 %	- 29,283.75	1,326,127.50 117.88	4.34 %	56,250.00	2,500.00

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
UTILITY DEBT SECURITIZATION AU RESTRUCTUR REV CALL 12/15/32 05.000% DUE 12/15/2039 RATING: AAA (91802RFN4)	1,134,940.00 1,000,000	1,120,990.00 112.0990	0.44 %	- 13,950.00	1,134,940.00 113.49	4.47 %	50,000.00	2,222.22
VIRGINIA ST CLG BLDG AUTH EDUC 21ST CENTU REV CALL 02/01/33 05.000% DUE 02/01/2035 RATING: AA1 (92778VMT2)	842,548.50 695,000	783,278.90 112.7020	0.31 %	- 59,269.60	822,226.70 118.31	4.44 %	34,750.00	14,479.17
WASHINGTON DC MET AREA TRANSIT SER A REV CALL 07/15/31 04.000% DUE 07/15/2039 NOT RATED (93878YBN8)	928,368.00 900,000	911,268.00 101.2520	0.36 %	- 17,100.00	870,048.00 96.67	3.96 %	36,000.00	16,600.00
WASHINGTON DC MET AREA TRANSIT SEC REV CALL 07/15/33 05.000% DUE 07/15/2048 NOT RATED (93878YDS5)	1,116,088.40 1,005,000	1,072,134.00 106.6800	0.42 %	- 43,954.40	1,095,954.05 109.05	4.69 %	50,250.00	23,170.83
WASHINGTON MULTNOMAH & YAM WASHINGTON GO CALL 06/15/30 04.000% DUE 06/15/2040 RATING: AA1 (939307KL7)	1,023,160.00 1,000,000	1,005,460.00 100.5460	0.39 %	- 17,700.00	1,181,580.00 118.16	3.98 %	40,000.00	1,777.78
WASHINGTON ST SER C GO CALL 02/01/30 05.000% DUE 02/01/2043 RATING: AAA (93974EER3)	1,097,040.00 1,000,000	1,057,950.00 105.7950	0.42 %	- 39,090.00	1,276,210.00 127.62	4.73 %	50,000.00	20,833.33

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
WASHINGTON ST SER D GO CALL 12/01/29 05.000% DUE 06/01/2032 RATING: AAA (93974EFF8)	1,271,590.60 1,115,000	1,212,874.70 108.7780	0.48 %	- 58,715.90	1,469,369.30 131.78	4.60 %	55,750.00	4,645.83
WASHINGTON ST SER R-2024 GO 05.000% DUE 08/01/2033 RATING: AAA (93974EZ82)	313,537.40 265,000	302,871.15 114.2910	0.12 %	- 10,666.25	313,537.40 118.32	4.38 %	13,250.00	5,520.83
WASHINGTON ST SER R-2024 GO CALL 08/01/34 05.000% DUE 08/01/2039 RATING: AAA (93974E2E5)	911,983.90 790,000	884,270.70 111.9330	0.35 %	- 27,713.20	911,983.90 115.44	4.47 %	39,500.00	16,458.33
WEST VIRGINIA ST PARKWAYS AUTH SENIOR LIE REV CALL 06/01/31 05.000% DUE 06/01/2047 NOT RATED (956510BY6)	764,729.00 700,000	737,877.00 105.4110	0.29 %	- 26,852.00	755,685.00 107.96	4.75 %	35,000.00	2,916.67
WISCONSIN ST SER B GO CALL 05/01/32 05.000% DUE 05/01/2035 RATING: AA1 (97705MD93)	1,034,995.50 870,000	973,443.00 111.8900	0.38 %	- 61,552.50	985,553.40 113.28	4.47 %	43,500.00	7,250.00
WISCONSIN ST ENVRNMNTL IMPT FU SER A REV 05.000% DUE 06/01/2030 NOT RATED (97709TDN3)	1,158,880.00 1,000,000	1,102,870.00 110.2870	0.43 %	- 56,010.00	1,102,100.00 110.21	4.54 %	50,000.00	4,166.67

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Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
		Current price per unit						
WISCONSIN ST TRANSPRTN REVENUE SER A REV CALL 07/01/33 05.000% DUE 07/01/2042 NOT RATED (9771234H8)	1,314,185.20 1,145,000	1,263,129.65 110.3170	0.49 %	- 51,055.55	1,258,641.25 109.93	4.54 %	57,250.00	28,625.00
YSLETA TX INDEP SCH DIST GO CALL 08/15/2029 04.000% DUE 08/15/2038 RATING: AAA (98816PCQ3)	512,145.00 500,000	504,090.00 100.8180	0.20 %	- 8,055.00	578,815.00 115.76	3.97 %	20,000.00	7,555.56
Total other assets	\$255,422,962.17	\$248,071,141.39	96.19 %	- \$7,351,820.78	\$259,035,356.50	4.51 %	\$11,194,259.95	\$2,946,456.73
Total portfolio	\$265,416,919.68	\$257,885,668.82	99.99 %	- \$7,531,250.86	\$269,234,773.90	4.49 %	\$11,588,998.35	\$2,999,116.47

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5% Report by asset-aggregate

5% Report by asset-aggregate

							Valuation	Threshold	
							\$258,481,125.53	\$12,924,056.27	
Asset description	Tran type	Settle date	Shares/units	Purchase/sale Cost/proceeds	Broker commission	Other expense	Cost of asset	Previous annual market	Net gain/loss
FEDERATED HERMES GOVT OBLIG	SAL	01/31/24	37,934.110	\$37,934.11	\$0.00	\$0.00	\$37,934.11	\$37,934.11	\$0.00
PREM SHS #117	PUR	02/29/24	3,731,747.040	3,731,747.04	0.00	0.00	3,731,747.04	3,731,747.04	0.00
	PUR	03/31/24	1,538,993.970	1,538,993.97	0.00	0.00	1,538,993.97	1,538,993.97	0.00
	SAL	04/30/24	4,328,388.080	4,328,388.08	0.00	0.00	4,328,388.08	4,328,388.08	0.00
	PUR	05/31/24	1,986,943.500	1,986,943.50	0.00	0.00	1,986,943.50	1,986,943.50	0.00
	PUR	06/30/24	308,530.560	308,530.56	0.00	0.00	308,530.56	308,530.56	0.00
	PUR	07/31/24	2,255,335.240	2,255,335.24	0.00	0.00	2,255,335.24	2,255,335.24	0.00
	PUR	08/31/24	3,659,968.780	3,659,968.78	0.00	0.00	3,659,968.78	3,659,968.78	0.00
	SAL	09/30/24	2,097,375.910	2,097,375.91	0.00	0.00	2,097,375.91	2,097,375.91	0.00
	SAL	10/31/24	3,223,392.630	3,223,392.63	0.00	0.00	3,223,392.63	3,223,392.63	0.00
	SAL	11/30/24	4,098,314.980	4,098,314.98	0.00	0.00	4,098,314.98	4,098,314.98	0.00
	PUR	12/31/24	1,525,795.430	1,525,795.43	0.00	0.00	1,525,795.43	1,525,795.43	0.00
7 PURCHASES FOR				\$15,007,314.52	TOTAL ISSUE AGGREGATE		\$28,792,720.23		
5 SALES FOR				\$13,785,405.71					

Detail

Portfolio

Interest bearing cash

Description	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
FEDERATED HERMES GOVT OBLIG	\$4,806,422.68	\$4,806,422.68	1.87 %		\$4,806,422.68	4.39 %	\$210,566.93	\$24,821.44
PREM SHS #117	4,806,422.680	\$1.0000			\$1.00			

US government securities

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
USA TREASURY NOTES 03.625% DUE 09/30/2031 RATING: N/A (91282CLM1)	\$1,975,707.20 2,000,000	\$1,900,520.00 \$95.0260	0.74 %	- \$75,187.20	\$1,975,707.20 \$98.79	3.82 %	\$72,500.00	\$18,523.35
USA TREASURY NOTES 04.125% DUE 11/30/2029 RATING: AAA (91282CMA6)	988,126.70 1,000,000	988,640.00 98.8640	0.39 %	513.30	988,126.70 98.81	4.18 %	41,250.00	3,399.73
Total US government securities	\$2,963,833.90	\$2,889,160.00	1.12 %	- \$74,673.90	\$2,963,833.90	3.94 %	\$113,750.00	\$21,923.08

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Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ILLINOIS ST HSG DEV AUTH SER C REV CALL 09/01/23 03.875% DUE 12/01/2043 NOT RATED (45201LWF8)	\$94,005.57 98,098.230	\$94,531.38 \$96.3640	0.04 %	\$525.81	\$99,594.22 \$101.52	4.03 %	\$3,801.31	\$318.06
MINNESOTA ST HSG FIN AGY HOME0 GNMA-FNMA REV CALL 07/01/22 02.350% DUE 03/01/2043 RATING: AAA (60416QFV1)	164,395.61 187,108.750	151,632.93 81.0400	0.06 %	- 12,762.68	180,138.93 96.27	2.90 %	4,397.06	368.17
MINNESOTA ST HSG FIN AGY HOME0 GNMA & AMP; REV CALL 01/01/23 03.000% DUE 09/01/2043 RATING: AAA (60416QFX7)	164,513.93 178,276.910	161,055.36 90.3400	0.07 %	- 3,458.57	177,733.13 99.69	3.33 %	5,348.31	454.77
MINNESOTA ST HSG FIN AGY HOME0 GNMA & AMP; REV CALL 01/01/24R 100 03.000% DUE 07/01/2044 RATING: AAA (60416QFY5)	319,196.02 345,899.450	312,786.50 90.4270	0.13 %	- 6,409.52	349,330.74 100.99	3.32 %	10,376.98	867.72
MINNESOTA ST HSG FIN AGY HOME0 GNMA & AMP; REV CALL 07/01/24R 100 03.000% DUE 04/01/2045 RATING: AAA (60416QGD0)	7,149.97 7,751.660	6,969.36 89.9080	0.01 %	- 180.61	7,831.47 101.03	3.34 %	232.55	19.87
MINNESOTA ST HSG FIN AGY HOME0 AMT NON AC REV CALL 07/01/26 03.080% DUE 04/01/2047 RATING: AAA (60416QGS7)	287,904.18 310,935.160	281,657.51 90.5840	0.11 %	- 6,246.67	310,935.16 100.00	3.41 %	9,576.80	798.07

Detail

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
MINNESOTA ST HSG FIN AGY HOME0 MTGE-BACKE REV CALL 07/01/26 02.650% DUE 10/01/2047 RATING: AAA (60416QGW8)	463,655.17	434,452.19	0.17 %	- 29,202.98	519,903.54 100.00	3.18 %	13,777.44	1,163.10
MINNESOTA ST HSG FIN AGY HOME0 AMT NON AC REV CALL 07/01/27 03.300% DUE 03/01/2048 RATING: AAA (60416QHA5)	408,634.21	391,456.14	0.16 %	- 17,178.07	428,167.19 100.00	3.61 %	14,129.52	1,188.18
MINNESOTA ST HSG FIN AGY HOME0 PASS-THROU REV CALL 01/01/29 02.470% DUE 01/01/2050 RATING: AAA (60416QHT4)	314,246.27	284,403.38	0.12 %	- 29,842.89	355,526.44 100.00	3.09 %	8,781.50	737.28
Total corporate debt	\$2,223,700.93	\$2,118,944.75	0.82 %	- \$104,756.18	\$2,429,160.82	3.32 %	\$70,421.47	\$5,915.22

Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ADAMS & WELD CNTYS CO SCH SER A GO CALL 12/01/34 05.000% DUE 12/01/2047 RATING: AA2 (005518YW9)	\$1,281,187.65 1,155,000	\$1,254,260.70 \$108.5940	0.49 %	- \$26,926.95	\$1,281,187.65 \$110.93	4.61 %	\$57,750.00	\$4,812.50

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Other assets

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ALASKA ST SER A GO 05.000% DUE 08/01/2033 RATING: AA3 (0117705Q3)	1,077,135.30 930,000	1,056,898.50 113.6450	0.41 %	- 20,236.80	1,077,135.30 115.82	4.40 %	46,500.00	19,375.00
ALLEN CNTY IN BLDG CORP LEASE REV CALL 01/15/2035 05.000% DUE 07/15/2039 RATING: AA2 (01752EAY3)	1,131,590.00 1,000,000	1,116,110.00 111.6110	0.44 %	- 15,480.00	1,131,590.00 113.16	4.48 %	50,000.00	4,861.11
AMERICAN MUNI PWR-OHIO INC OH COMBINED H REV 05.000% DUE 02/15/2027 RATING: A1 (02765UQC 1)	415,806.30 390,000	405,167.10 103.8890	0.16 %	- 10,639.20	414,967.80 106.40	4.82 %	19,500.00	7,366.67
ARAPAHOE CNTY CO SCH DIST #6 L REF GO CALL 12/01/34 05.000% DUE 12/01/2037 RATING: AA1 (038699UZ5)	1,396,416.00 1,200,000	1,359,108.00 113.2590	0.53 %	- 37,308.00	1,396,416.00 116.37	4.42 %	60,000.00	5,000.00
ARIZONA ST UNIV SER A REV CALL 07/01/29 05.000% DUE 07/01/2041 RATING: AA2 (0406636N1)	1,089,090.00 1,000,000	1,055,540.00 105.5540	0.41 %	- 33,550.00	1,035,480.00 103.55	4.74 %	50,000.00	25,000.00
ARLINGTON CNTY VA GO CALL 06/15/2029 05.000% DUE 06/15/2030 RATING: AAA (041431TN7)	1,040,409.90 915,000	995,638.95 108.8130	0.39 %	- 44,770.95	1,043,978.40 114.10	4.60 %	45,750.00	2,033.33

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ARLINGTON TX INDEP SCH DIST GO CALL 02/15/2029 04.000% DUE 02/15/2045 RATING: AAA (0418265H7)	1,010,210.00 1,000,000	971,430.00 97.1430	0.38 %	- 38,780.00	1,145,410.00 114.54	4.12 %	40,000.00	15,111.11
AUSTIN TX PUB IMPT GO 05.000% DUE 09/01/2030 NOT RATED (052397Q74)	868,116.25 775,000	856,398.25 110.5030	0.34 %	- 11,718.00	868,116.25 112.02	4.53 %	38,750.00	1,291.67
AUSTIN TX PUB IMPT GO CALL 09/01/34 05.000% DUE 09/01/2042 NOT RATED (052397S31)	657,128.40 580,000	638,307.40 110.0530	0.25 %	- 18,821.00	657,128.40 113.30	4.55 %	29,000.00	966.67
AUSTIN TX WTR & WSTWTR SYS REF REV CALL 11/15/31 04.000% DUE 11/15/2041 RATING: AA2 (052477MW3)	1,174,276.50 1,150,000	1,147,125.00 99.7500	0.45 %	- 27,151.50	1,102,482.00 95.87	4.02 %	46,000.00	5,877.78
AUSTIN TX WTR & WSTWTR SYS REF REV CALL 11/15/32 05.000% DUE 11/15/2039 RATING: AA2 (052477PW0)	469,081.00 410,000	448,884.40 109.4840	0.18 %	- 20,196.60	445,415.80 108.64	4.57 %	20,500.00	2,619.44
AUSTIN TX WTR & WSTWTR SYS REF REV CALL 11/15/34 05.000% DUE 11/15/2039 RATING: AA2 (052477YL4)	481,384.75 425,000	473,951.50 111.5180	0.19 %	- 7,433.25	481,384.75 113.27	4.49 %	21,250.00	2,715.28

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Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
BLACK BELT ENERGY GAS DIST AL REF REV CALL 09/01/31 VAR% DUE 06/01/2051 RATING: AA1 (09182NBR0)	891,221.55 885,000	885,106.20 100.0120	0.35 %	- 6,115.35	851,050.45 96.16	4.00 %	35,400.00	2,950.00
BLACK BELT ENERGY GAS DIST AL REF-GAS PR REV CALL 11/01/28 VAR% DUE 06/01/2049 RATING: A2 (09182TCR6)	1,150,400.50 1,075,000	1,136,210.50 105.6940	0.45 %	- 14,190.00	1,126,116.25 104.76	5.21 %	59,125.00	24,635.42
BLACK BELT ENERGY GAS DIST AL SER C REV CALL 03/01/32 VAR% DUE 10/01/2054 RATING: A2 (09182TDB0)	1,104,790.00 1,000,000	1,083,040.00 108.3040	0.42 %	- 21,750.00	1,030,870.00 103.09	5.08 %	55,000.00	4,583.33
BOULDER LARIMER & WELD CNT GO CALL 12/15/2034 05.000% DUE 12/15/2039 RATING: AA1 (101565M48)	1,297,319.00 1,120,000	1,273,126.40 113.6720	0.50 %	- 24,192.60	1,297,319.00 115.83	4.40 %	56,000.00	2,022.22
BROWARD CNTY FL WTR & SWR SER A REV CALL 10/01/31 04.000% DUE 10/01/2047 RATING: AA1 (115117NJ8)	501,605.00 500,000	481,325.00 96.2650	0.19 %	- 20,280.00	574,885.00 114.98	4.16 %	20,000.00	5,000.00
CALIFORNIA ST REF GO 05.250% DUE 08/01/2032 RATING: AA2 (13062TH72)	614,403.20 505,000	578,836.05 114.6210	0.23 %	- 35,567.15	578,992.60 114.65	4.59 %	26,512.50	11,046.87

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CALIFORNIA ST GO CALL 04/01/2029 05.000% DUE 04/01/2031 RATING: AA2 (13063DNG9)	937,101.00 825,000	895,636.50 108.5620	0.35 %	- 41,464.50	904,959.00 109.69	4.61 %	41,250.00	10,312.50
CALIFORNIA ST REF GO 05.000% DUE 11/01/2030 RATING: AA2 (13063DWS3)	1,171,530.00 1,000,000	1,111,160.00 111.1160	0.44 %	- 60,370.00	1,361,910.00 136.19	4.50 %	50,000.00	8,333.33
CALIFORNIA ST GO 05.000% DUE 08/01/2033 RATING: AA2 (13063ECL8)	713,022.90 610,000	700,639.90 114.8590	0.28 %	- 12,383.00	713,022.90 116.89	4.36 %	30,500.00	9,827.78
CALIFORNIA ST REF GO 05.000% DUE 08/01/2029 RATING: AA2 (13063EDB9)	1,100,430.00 1,000,000	1,090,020.00 109.0020	0.43 %	- 10,410.00	1,100,430.00 110.04	4.59 %	50,000.00	16,111.11
CALIFORNIA ST BID GROUP GO 05.000% DUE 08/01/2032 RATING: AA2 (13063EHE9)	851,662.50 750,000	851,407.50 113.5210	0.34 %	- 255.00	851,662.50 113.56	4.41 %	37,500.00	5,833.33
CALIFORNIA ST PUBLIC WKS BRD L S REV CALL 04/01/34 05.000% DUE 04/01/2043 RATING: AA3 (13068XLC1)	534,177.60 480,000	534,283.20 111.3090	0.21 %	105.60	534,177.60 111.29	4.50 %	24,000.00	6,000.00

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		Current price per unit			Avg. original value at PNC per unit			
CENTRL FL EXPRESSWAY AUTH SR L SER B REV CALL 07/01/29 05.000% DUE 07/01/2044 RATING: A1 (153476GD2)	530,370.00 500,000	521,025.00 104.2050	0.21 %	- 9,345.00	524,035.00 104.81	4.80 %	25,000.00	12,500.00
CENTRL PUGET SOUND WA REGL TRA REF-SER S- REV CALL 11/01/31 04.000% DUE 11/01/2046 RATING: AA1 (155048EG2)	1,261,312.50 1,250,000	1,242,200.00 99.3760	0.49 %	- 19,112.50	1,465,512.50 117.24	4.03 %	50,000.00	8,333.33
CHANDLER AZ INDL DEV AUTH INDL INTEL CORP REV CALL 03/05/27 VAR% DUE 09/01/2052 RATING: BAA1 (158862CB6)	1,003,657.90 965,000	983,846.45 101.9530	0.39 %	- 19,811.45	998,437.25 103.47	4.91 %	48,250.00	16,083.33
CHARLESTON CNTY SC SER A GO CALL 11/01/34 05.000% DUE 11/01/2041 RATING: AAA (160069M31)	1,737,472.50 1,550,000	1,743,502.00 112.4840	0.68 %	6,029.50	1,737,472.50 112.10	4.45 %	77,500.00	11,625.00
CHARLESTON SC WTRWKS & SWR SER A REV CALL 01/01/35 05.000% DUE 01/01/2054 RATING: AAA (160429E77)	1,243,170.00 1,125,000	1,210,117.50 107.5660	0.47 %	- 33,052.50	1,243,170.00 110.50	4.65 %	56,250.00	12,500.00
CHARLOTTE NC ARPT REVENUE A REV CALL 07/01/33 05.000% DUE 07/01/2048 RATING: AA3 (161036VM7)	490,472.40 440,000	470,588.80 106.9520	0.19 %	- 19,883.60	465,022.80 105.69	4.68 %	22,000.00	11,000.00

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CHARLOTTE NC STORM WTR FEE REV REF REV CALL 12/01/34 05.000% DUE 12/01/2037 RATING: AAA (16104PHQ1)	1,880,224.00 1,600,000	1,835,504.00 114.7190	0.72 %	- 44,720.00	1,880,224.00 117.51	4.36 %	80,000.00	6,666.67
CHARLOTTE NC WTR & SWR SYS REV CALL 07/01/2034 05.000% DUE 07/01/2054 RATING: AAA (161045TE9)	1,615,335.00 1,500,000	1,616,190.00 107.7460	0.63 %	855.00	1,615,335.00 107.69	4.65 %	75,000.00	38,541.67
CHELAN CNTY WA PUBLIC UTILITYD SER A REV CALL 07/01/30 04.000% DUE 07/01/2039 NOT RATED (163103VJ0)	972,676.50 950,000	957,030.00 100.7400	0.38 %	- 15,646.50	884,079.50 93.06	3.98 %	38,000.00	19,000.00
CHICAGO IL O&HARE INTERNA REV-SER B REV CALL 01/01/34 05.250% DUE 01/01/2044 NOT RATED (1675935C2)	938,179.20 840,000	929,661.60 110.6740	0.37 %	- 8,517.60	938,179.20 111.69	4.75 %	44,100.00	13,597.50
CHICAGO IL O&HARE INTERNA SER D REV 05.000% DUE 01/01/2032 NOT RATED (1675936N7)	1,521,200.80 1,360,000	1,510,701.60 111.0810	0.59 %	- 10,499.20	1,521,200.80 111.85	4.51 %	68,000.00	11,522.22
CLARK CNTY NV SER 2023 GO CALL 06/01/33 05.000% DUE 06/01/2043 RATING: AA1 (180848X40)	1,844,230.95 1,635,000	1,782,035.55 108.9930	0.70 %	- 62,195.40	1,857,278.25 113.60	4.59 %	81,750.00	6,812.50

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CLARK CNTY NV HIGHWAY IMPT REV INDEXED FU REV CALL 07/01/34 04.000% DUE 07/01/2042 RATING: AA2 (181000UJ7)	735,293.60 740,000	730,861.00 98.7650	0.29 %	- 4,432.60	735,293.60 99.36	4.06 %	29,600.00	16,362.22
CLARK CNTY NV SCH DIST SER A GO CALL 06/15/28 05.000% DUE 06/15/2034 RATING: A1 (181059ZT6)	1,088,410.00 1,000,000	1,051,490.00 105.1490	0.41 %	- 36,920.00	1,096,230.00 109.62	4.76 %	50,000.00	2,222.22
COLORADO ST HLTH FACS AUTH REV COMMONSPIR REV CALL 11/01/32 05.250% DUE 11/01/2052 RATING: A3 (19648FWU4)	1,061,390.00 1,000,000	1,063,480.00 106.3480	0.42 %	2,090.00	983,670.00 98.37	4.94 %	52,500.00	8,750.00
COLORADO SPRINGS CO UTILITIES SER A REV CALL 11/15/33 05.250% DUE 11/15/2053 RATING: AA2 (1966324Z3)	1,692,735.00 1,500,000	1,635,930.00 109.0620	0.64 %	- 56,805.00	1,641,270.00 109.42	4.82 %	78,750.00	10,062.50
COLORADO ST COPS SER CP CALL 11/01/34 05.000% DUE 11/01/2036 RATING: AA2 (196711VK8)	697,649.40 595,000	673,873.20 113.2560	0.27 %	- 23,776.20	697,649.40 117.25	4.42 %	29,750.00	6,693.75
COLUMBUS OH A GO CALL 08/15/33 05.000% DUE 08/15/2035 RATING: AAA (1994922V0)	849,331.00 700,000	797,594.00 113.9420	0.31 %	- 51,737.00	842,527.00 120.36	4.39 %	35,000.00	13,222.22

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		Current price per unit						
COLUMBUS OH SER A GO CALL 08/15/34 05.000% DUE 08/15/2039 RATING: AAA (1994927J2)	875,276.80 760,000	857,614.40 112.8440	0.34 %	- 17,662.40	875,276.80 115.17	4.44 %	38,000.00	14,355.56
CONNECTICUT ST SER F GO 05.000% DUE 09/15/2026 RATING: AA3 (20772KEM7)	532,710.00 500,000	517,330.00 103.4660	0.21 %	- 15,380.00	530,850.00 106.17	4.84 %	25,000.00	7,361.11
CONNECTICUT ST SER A GO 05.000% DUE 04/15/2029 RATING: AA3 (20772KFX2)	1,073,851.50 950,000	1,026,940.50 108.0990	0.40 %	- 46,911.00	1,042,311.50 109.72	4.63 %	47,500.00	10,027.78
CONNECTICUT ST SER A GO CALL 01/15/34 05.000% DUE 01/15/2035 RATING: AA3 (20772KVJ5)	1,132,246.25 925,000	1,051,863.75 113.7150	0.41 %	- 80,382.50	1,124,115.50 121.53	4.40 %	46,250.00	21,326.39
CONNECTICUT ST SER F GO CALL 11/15/34 05.000% DUE 11/15/2037 RATING: AA3 (20772KYL7)	1,058,046.00 920,000	1,042,636.00 113.3300	0.41 %	- 15,410.00	1,058,046.00 115.01	4.42 %	46,000.00	8,688.89
CONNECTICUT ST SPL TAX OBLIG R SER D REV CALL 11/01/31 04.000% DUE 11/01/2038 RATING: AA3 (207758H48)	1,569,660.00 1,500,000	1,526,625.00 101.7750	0.60 %	- 43,035.00	1,448,190.00 96.55	3.94 %	60,000.00	10,000.00

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CONNECTICUT ST SPL TAX OBLIG R SER B REV 05.000% DUE 07/01/2033 RATING: AA3 (207758N25)	913,507.50 750,000	852,945.00 113.7260	0.34 %	- 60,562.50	844,995.00 112.67	4.40 %	37,500.00	18,750.00
CONNECTICUT ST SPL TAX OBLIG R SER A REV 05.000% DUE 07/01/2031 RATING: AA3 (207758P23)	595,223.30 505,000	562,595.25 111.4050	0.22 %	- 32,628.05	544,602.10 107.84	4.49 %	25,250.00	12,625.00
CREEK CNTY OK EDUCNTL FACS AUT SAPULPA PU REV 05.000% DUE 09/01/2034 NOT RATED (225472BJ7)	350,976.00 300,000	335,691.00 111.8970	0.14 %	- 15,285.00	350,976.00 116.99	4.47 %	15,000.00	5,000.00
CREEK CNTY OK EDUCNTL FACS AUT SAPULPA PU REV CALL 09/01/34 05.000% DUE 09/01/2035 NOT RATED (225472BK4)	389,963.45 335,000	373,179.95 111.3970	0.15 %	- 16,783.50	389,963.45 116.41	4.49 %	16,750.00	5,583.33
DALLAS-FORT WORTH TX INTERNATI SER B REV CALL 11/01/33 05.000% DUE 11/01/2047 RATING: A1 (23503CDD6)	489,830.00 440,000	469,273.20 106.6530	0.19 %	- 20,556.80	469,163.20 106.63	4.69 %	22,000.00	3,666.67
DALLAS TX AREA RAPID TRANSIT S SENIOR LIE REV CALL 12/01/30 05.000% DUE 12/01/2047 RATING: AA2 (235241WQ5)	1,783,637.85 1,635,000	1,715,736.30 104.9380	0.67 %	- 67,901.55	1,820,310.90 111.33	4.77 %	81,750.00	6,812.50

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DALLAS TX INDEP SCH DIST REF GO CALL 02/15/32 04.000% DUE 02/15/2053 RATING: AAA (235308M42)	1,502,220.00 1,500,000	1,427,445.00 95.1630	0.56 %	- 74,775.00	1,503,360.00 100.22	4.21 %	60,000.00	22,666.67
DAVENPORT IA GO CALL 06/01/2031 04.000% DUE 06/01/2035 RATING: AA2 (238388XJ6)	639,510.00 600,000	613,362.00 102.2270	0.24 %	- 26,148.00	656,592.00 109.43	3.92 %	24,000.00	2,000.00
DAVENPORT IA GO CALL 06/01/2031 04.000% DUE 06/01/2036 RATING: AA2 (238388XK3)	1,059,190.00 1,000,000	1,018,150.00 101.8150	0.40 %	- 41,040.00	1,075,540.00 107.55	3.93 %	40,000.00	3,333.33
DEL VALLE TX INDEP SCH DIST GO CALL 06/15/2029 04.000% DUE 06/15/2045 NOT RATED (245505VP4)	1,003,700.00 1,000,000	960,180.00 96.0180	0.38 %	- 43,520.00	1,150,940.00 115.09	4.17 %	40,000.00	36,666.67
DENTON TX INDEP SCH DIST GO CALL 08/15/2033 05.000% DUE 08/15/2048 NOT RATED (249002MB9)	963,406.40 860,000	920,423.60 107.0260	0.36 %	- 42,982.80	928,903.20 108.01	4.68 %	43,000.00	16,244.44
DENVER CITY & CNTY CO SCH SER A GO CALL 06/01/32 05.000% DUE 12/01/2045 RATING: AA1 (249174YP2)	1,122,040.00 1,000,000	1,074,170.00 107.4170	0.42 %	- 47,870.00	1,067,930.00 106.79	4.66 %	50,000.00	4,166.67

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DIST OF COLUMBIA SER A GO CALL 01/01/33 05.250% DUE 01/01/2048 RATING: AAA (25476FA57)	1,134,050.00 1,000,000	1,088,840.00 108.8840	0.43 %	- 45,210.00	1,110,480.00 111.05	4.83 %	52,500.00	26,250.00
DIST OF COLUMBIA INCOME TAX SE SER A REV CALL 09/01/29 05.000% DUE 03/01/2044 RATING: AAA (25477GPP4)	1,709,615.25 1,575,000	1,654,175.25 105.0270	0.65 %	- 55,440.00	1,844,515.00 117.11	4.77 %	78,750.00	26,250.00
DIST OF COLUMBIA INCOME TAX SE SER C REV CALL 05/01/30 04.000% DUE 05/01/2045 RATING: AAA (25477GTF2)	1,011,240.00 1,000,000	971,620.00 97.1620	0.38 %	- 39,620.00	1,188,420.00 118.84	4.12 %	40,000.00	6,666.67
DIST OF COLUMBIA INCOME TAX SE SER A REV CALL 07/01/32 05.000% DUE 07/01/2042 RATING: AAA (25477GUU7)	1,135,250.00 1,000,000	1,087,570.00 108.7570	0.43 %	- 47,680.00	1,158,680.00 115.87	4.60 %	50,000.00	25,000.00
DIST OF COLUMBIA INCOME TAX SE A-INCOME T REV CALL 05/01/33 05.000% DUE 05/01/2039 RATING: AAA (25477GVW2)	631,708.20 540,000	599,292.00 110.9800	0.24 %	- 32,416.20	589,026.60 109.08	4.51 %	27,000.00	4,500.00
DIST OF COLUMBIA INCOME TAX SE INCOME TAX REV 05.000% DUE 10/01/2032 RATING: AAA (25477GWF8)	696,440.00 575,000	653,516.25 113.6550	0.26 %	- 42,923.75	649,709.75 112.99	4.40 %	28,750.00	7,187.50

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DOUGLAS CNTY CO SCH DIST #RE-1 GO CALL 12/15/2034 05.000% DUE 12/15/2042 RATING: AA1 (258885S52)	1,161,139.60 1,030,000	1,143,330.90 111.0030	0.45 %	- 17,808.70	1,161,139.60 112.73	4.51 %	51,500.00	1,716.67
DU PAGE CNTY IL SCH DIST #58 D GO CALL 12/15/2032 05.250% DUE 12/15/2038 RATING: AA1 (263165JN3)	753,908.25 645,000	721,516.35 111.8630	0.28 %	- 32,391.90	731,081.70 113.35	4.70 %	33,862.50	1,505.00
ENERGY N W WA ELEC REVENUE SER A REV CALL 07/01/34 05.000% DUE 07/01/2040 RATING: AA1 (29270C5V3)	706,425.30 630,000	701,460.90 111.3430	0.28 %	- 4,964.40	706,425.30 112.13	4.50 %	31,500.00	19,162.50
ENERGY S E AL A COOPERATIVE DI SER B REV CALL 03/01/32 VAR% DUE 07/01/2054 RATING: A1 (292723BN2)	367,633.00 350,000	377,695.50 107.9130	0.15 %	10,062.50	367,633.00 105.04	4.87 %	18,375.00	1,531.25
FULTON CNTY GA DEV AUTH REVENU CURRAN STR REV CALL 06/15/34 05.000% DUE 06/15/2046 RATING: AA3 (36005FNA9)	1,144,557.15 1,045,000	1,122,424.05 107.4090	0.44 %	- 22,133.10	1,144,557.15 109.53	4.66 %	52,250.00	2,322.22
FULTON CNTY GA DEV AUTH REVENU CURRAN STR REV CALL 06/15/34 05.000% DUE 06/15/2050 RATING: AA3 (36005FNB7)	808,665.00 750,000	798,757.50 106.5010	0.31 %	- 9,907.50	808,665.00 107.82	4.70 %	37,500.00	1,666.67

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GEISINGER PA AUTH HLTH SYS REV GEISINGER REV CALL 02/15/27 04.000% DUE 02/15/2034 NOT RATED (368497JE4)	534,822.75 525,000	527,215.50 100.4220	0.21 %	- 7,607.25	539,427.00 102.75	3.99 %	21,000.00	7,933.33
GEORGIA ST SER E GO CALL 12/01/26 05.000% DUE 12/01/2027 RATING: AAA (3733846W1)	1,073,960.00 1,000,000	1,039,520.00 103.9520	0.41 %	- 34,440.00	1,067,340.00 106.73	4.81 %	50,000.00	4,166.67
GRAND RIVER OK DAM AUTH REVENU SER A REV CALL 06/01/34 05.000% DUE 06/01/2039 RATING: A1 (386442ZW0)	726,944.00 640,000	710,912.00 111.0800	0.28 %	- 16,032.00	726,944.00 113.59	4.51 %	32,000.00	2,666.67
HONOLULU CITY & CNTY HI GO 05.000% DUE 03/01/2031 NOT RATED (438687YL3)	820,701.00 700,000	779,058.00 111.2940	0.31 %	- 41,643.00	797,146.00 113.88	4.50 %	35,000.00	11,666.67
HOUSTON TX SER A GO CALL 03/01/34 05.250% DUE 03/01/2049 RATING: AA3 (442332ED0)	1,097,250.00 1,000,000	1,089,170.00 108.9170	0.43 %	- 8,080.00	1,097,250.00 109.73	4.83 %	52,500.00	23,770.83
HOUSTON TX WTR & SWR SYS R JR LIEN-SE REV 05.500% DUE 12/01/2029 NOT RATED (442436Y88)	111,643.00 100,000	107,275.00 107.2750	0.05 %	- 4,368.00	141,990.00 141.99	5.13 %	5,500.00	458.33

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HUMBLE TX INDEP SCH DIST SER A GO 05.000% DUE 02/15/2029 RATING: AAA (445047HY2)	681,562.75 605,000	653,678.30 108.0460	0.26 %	- 27,884.45	666,105.00 110.10	4.63 %	30,250.00	11,427.78
HURST-EULESS-BEDFORD TX INDEP GO CALL 08/15/2034 04.000% DUE 08/15/2050 NOT RATED (447819KL6)	968,240.00 1,000,000	950,840.00 95.0840	0.37 %	- 17,400.00	968,240.00 96.82	4.21 %	40,000.00	15,111.11
HUTTO TX CTFS OBLIG GO 05.000% DUE 08/01/2031 RATING: A1 (448474ZB5)	1,468,386.50 1,330,000	1,465,673.30 110.2010	0.57 %	- 2,713.20	1,468,386.50 110.41	4.54 %	66,500.00	33,988.89
HUTTO TX CTFS OBLIG GO CALL 08/01/34 05.000% DUE 08/01/2040 RATING: A1 (448474ZL3)	695,687.50 625,000	684,731.25 109.5570	0.27 %	- 10,956.25	695,687.50 111.31	4.57 %	31,250.00	15,972.22
ILLINOIS ST FIN AUTH REVENUE IL ST CLEA REV CALL 01/01/26@100 05.000% DUE 07/01/2028 NOT RATED (45204EJK5)	1,307,612.50 1,250,000	1,272,975.00 101.8380	0.50 %	- 34,637.50	1,570,462.50 125.64	4.91 %	62,500.00	31,250.00
ILLINOIS ST SER B GO CALL 05/01/32 05.250% DUE 05/01/2043 RATING: A3 (452153FK0)	268,613.10 245,000	261,701.65 106.8170	0.11 %	- 6,911.45	259,741.65 106.02	4.92 %	12,862.50	2,143.75

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		Current price per unit			Avg. original value at PNC per unit			
ILLINOIS ST SER B GO CALL 05/01/32 05.500% DUE 05/01/2047 RATING: A3 (452153FL8)	829,427.90 755,000	813,331.30 107.7260	0.32 %	- 16,096.60	810,228.25 107.32	5.11 %	41,525.00	6,920.83
ILLINOIS ST SER B GO CALL 10/01/33 05.000% DUE 10/01/2035 RATING: A3 (452153LV9)	1,133,390.00 1,000,000	1,095,770.00 109.5770	0.43 %	- 37,620.00	1,133,390.00 113.34	4.57 %	50,000.00	10,416.67
ILLINOIS ST TOLL HIGHWAY AUTH SER A REV CALL 01/01/32 05.000% DUE 01/01/2046 RATING: AA3 (452252PX1)	1,105,340.00 1,000,000	1,066,470.00 106.6470	0.42 %	- 38,870.00	1,155,929.00 115.59	4.69 %	50,000.00	25,000.00
INDIANA ST FIN AUTH REVENUE SER B REV CALL 02/01/34 05.000% DUE 02/01/2040 NOT RATED (45506ELF8)	1,129,587.20 980,000	1,092,670.60 111.4970	0.43 %	- 36,916.60	1,129,587.20 115.26	4.49 %	49,000.00	11,297.22
INDIANAPOLIS IN LOCAL PUBLIC I AD VALOREM REV CALL 02/01/33 06.000% DUE 02/01/2048 RATING: AAA (45528U7V7)	421,610.00 350,000	399,581.00 114.1660	0.16 %	- 22,029.00	395,724.00 113.06	5.26 %	21,000.00	8,750.00
IRVINE CA FACS FING AUTH SPL T S SPT CALL 09/01/33 05.250% DUE 09/01/2053 NOT RATED (46360WAX4)	567,040.00 500,000	551,345.00 110.2690	0.22 %	- 15,695.00	569,200.00 113.84	4.77 %	26,250.00	8,750.00

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		Current price per unit			Avg. original value at PNC per unit			
JEFFERSON CNTY AL SWR REVENUE WARRANTS REV CALL 10/01/33 05.000% DUE 10/01/2035 RATING: BAA1 (472682ZE6)	598,873.50 530,000	580,302.30 109.4910	0.23 %	- 18,571.20	598,873.50 113.00	4.57 %	26,500.00	6,625.00
KANSAS ST DEPT OF TRANSPRTN HI SER-A REV CALL 09/01/34 05.000% DUE 09/01/2035 RATING: AA2 (485424TB1)	1,370,888.60 1,180,000	1,345,506.80 114.0260	0.53 %	- 25,381.80	1,370,888.60 116.18	4.39 %	59,000.00	25,566.67
KATY TX INDEP SCH DIST GO CALL 02/15/2032 05.000% DUE 02/15/2048 RATING: AAA (486063S43)	598,093.90 545,000	579,885.45 106.4010	0.23 %	- 18,208.45	599,625.35 110.02	4.70 %	27,250.00	10,294.44
KERN CA CMNTY CLG DIST SER D GO CALL 08/01/32 05.250% DUE 08/01/2038 RATING: AA2 (492244GQ5)	963,232.00 800,000	915,672.00 114.4590	0.36 %	- 47,560.00	875,600.00 109.45	4.59 %	42,000.00	17,500.00
KING & SNOHOMISH CNTYS WA REF GO CALL 06/01/34 05.000% DUE 12/01/2039 RATING: AAA (494656Z53)	284,932.50 250,000	279,820.00 111.9280	0.11 %	- 5,112.50	284,932.50 113.97	4.47 %	12,500.00	1,041.67
KING CNTY WA SER B GO CALL 12/01/34 05.000% DUE 12/01/2039 RATING: AAA (49474F4S6)	876,787.50 750,000	842,107.50 112.2810	0.33 %	- 34,680.00	876,787.50 116.91	4.46 %	37,500.00	1,250.00

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		Current price per unit			Avg. original value at PNC per unit			
KING CNTY WA SER B GO CALL 12/01/34 05.000% DUE 12/01/2040 RATING: AAA (49474F4T4)	691,146.05 595,000	666,001.35 111.9330	0.26 %	- 25,144.70	691,146.05 116.16	4.47 %	29,750.00	991.67
KING CNTY WA SCH DIST #411 ISS GO CALL 12/01/2027 05.000% DUE 12/01/2033 RATING: AAA (4952244M6)	1,084,940.00 1,000,000	1,048,810.00 104.8810	0.41 %	- 36,130.00	1,257,350.00 125.74	4.77 %	50,000.00	4,166.67
KITSAP CNTY WA SCH DIST #100-C SER C GO CALL 06/01/34 05.250% DUE 12/01/2047 RATING: AAA (498044JA5)	1,121,830.00 1,000,000	1,097,730.00 109.7730	0.43 %	- 24,100.00	1,121,830.00 112.18	4.79 %	52,500.00	4,375.00
KNOXVILLE TN ELEC REVENUE REV CALL 07/01/2031 04.000% DUE 07/01/2043 RATING: AA2 (499746Z32)	764,640.00 750,000	740,032.50 98.6710	0.29 %	- 24,607.50	744,787.50 99.31	4.06 %	30,000.00	15,000.00
LAMAR TX CONSOL INDEP SCH DIST REF GO CALL 02/15/34 04.000% DUE 02/15/2054 RATING: AAA (513174Q21)	419,469.60 440,000	419,157.20 95.2630	0.17 %	- 312.40	419,469.60 95.33	4.20 %	17,600.00	6,648.89
LAS VEGAS VLY NV WTR DIST SER C GO CALL 06/01/32 04.000% DUE 06/01/2035 RATING: AA1 (517845PP2)	849,511.30 785,000	811,062.00 103.3200	0.32 %	- 38,449.30	784,960.75 100.00	3.88 %	31,400.00	2,616.67

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		Current price per unit			Avg. original value at PNC per unit			
LEE CNTY FLA INDL DEV AUTH HOSP REV SER A-1 05.000% DUE 04/01/2028 RATING: A2 (52350LAE0)	543,785.00 500,000	526,930.00 105.3860	0.21 %	- 16,855.00	524,755.00 104.95	4.75 %	25,000.00	6,250.00
LOS ANGELES CA DEPT OF WTR & A LA DEPT OF REV CALL 07/01/31 05.000% DUE 07/01/2051 RATING: AA2 (544532DK7)	1,108,870.00 1,000,000	1,071,040.00 107.1040	0.42 %	- 37,830.00	1,285,580.00 128.56	4.67 %	50,000.00	25,000.00
LOS ANGELES CA DEPT OF WTR & A SER E REV CALL 07/01/33 05.000% DUE 07/01/2053 RATING: AA2 (544532JT2)	1,113,306.10 985,000	1,070,566.95 108.6870	0.42 %	- 42,739.15	1,076,260.25 109.27	4.61 %	49,250.00	24,625.00
LOS ANGELES CNTY CA PUBLIC WKS SER G REV CALL 12/01/31 05.000% DUE 12/01/2040 RATING: AA2 (54473EXK5)	1,034,676.00 900,000	992,691.00 110.2990	0.39 %	- 41,985.00	983,394.00 109.27	4.54 %	45,000.00	3,750.00
LOUDOUN CNTY VA SANTN AUTH WTR REF REV 05.000% DUE 01/01/2033 RATING: AAA (545904PF5)	1,303,601.60 1,120,000	1,279,924.80 114.2790	0.50 %	- 23,676.80	1,303,601.60 116.39	4.38 %	56,000.00	10,577.78
LOUISIANA STADIUM & EXPOSI SENIOR BON REV CALL 07/01/33 05.000% DUE 07/01/2048 RATING: A2 (546410CX7)	289,316.40 265,000	278,666.05 105.1570	0.11 %	- 10,650.35	279,516.70 105.48	4.76 %	13,250.00	6,625.00

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		Current price per unit			Avg. original value at PNC per unit			
LOUISIANA ST SER A GO CALL 04/01/33 05.000% DUE 04/01/2038 RATING: AA2 (546417GZ3)	1,201,919.30 1,055,000	1,173,181.10 111.2020	0.46 %	- 28,738.20	1,201,919.30 113.93	4.50 %	52,750.00	13,187.50
LOUISVILLE & JEFFERSON CNT SER A REV CALL 11/15/34 05.000% DUE 05/15/2038 RATING: AA3 (5465892W1)	1,533,682.50 1,310,000	1,468,601.70 112.1070	0.57 %	- 65,080.80	1,533,682.50 117.08	4.47 %	65,500.00	8,369.44
MARTIN CNTY MN W INDEP SCH DIS SER A GO CALL 02/01/34 05.000% DUE 02/01/2038 NOT RATED (573259CLO)	1,735,065.00 1,500,000	1,684,875.00 112.3250	0.66 %	- 50,190.00	1,735,065.00 115.67	4.46 %	75,000.00	20,208.33
MARYLAND ST STATE & AMP GO 05.000% DUE 06/01/2029 RATING: AAA (574193VF2)	911,880.00 800,000	870,688.00 108.8360	0.34 %	- 41,192.00	893,008.00 111.63	4.60 %	40,000.00	3,333.33
MARYLAND STADIUM AUTH BUILT TO BUILT TO L REV CALL 06/01/34 05.000% DUE 06/01/2035 RATING: AA2 (574294CF9)	476,748.00 410,000	464,960.50 113.4050	0.19 %	- 11,787.50	476,748.00 116.28	4.41 %	20,500.00	3,473.61
MARYLAND STADIUM AUTH BUILT TO BUILT TO L REV CALL 06/01/34 05.000% DUE 06/01/2054 RATING: AA2 (574294CV4)	927,174.60 860,000	912,933.00 106.1550	0.36 %	- 14,241.60	927,174.60 107.81	4.72 %	43,000.00	7,286.11

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		Current price per unit			Avg. original value at PNC per unit			
MARYLAND ST STADIUM AUTH REVEN SER A REV 05.000% DUE 03/01/2030 NOT RATED (574296EB1)	2,280,660.00 2,000,000	2,180,240.00 109.0120	0.85 %	- 100,420.00	2,236,960.00 111.85	4.59 %	100,000.00	33,333.33
MARYLAND ST TRANSPRTN AUTH TRA TRANSPORTA REV CALL 07/01/30 05.000% DUE 07/01/2036 RATING: AA2 (574300MH9)	1,134,100.00 1,000,000	1,081,970.00 108.1970	0.42 %	- 52,130.00	1,344,220.00 134.42	4.63 %	50,000.00	25,000.00
MASSACHUSETTS BAY MA TRANSPRTN SUSTAINABL REV CALL 07/01/32 05.000% DUE 07/01/2052 NOT RATED (575577NZ0)	1,218,795.35 1,115,000	1,186,170.45 106.3830	0.46 %	- 32,624.90	1,218,795.35 109.31	4.70 %	55,750.00	27,875.00
MASSACHUSETTS ST SER GO CALL 07/01/30 05.000% DUE 07/01/2045 RATING: AA1 (57582RD52)	1,090,780.00 1,000,000	1,056,780.00 105.6780	0.41 %	- 34,000.00	1,284,730.00 128.47	4.74 %	50,000.00	25,000.00
MASSACHUSETTS ST SER D GO CALL 11/01/30 04.000% DUE 11/01/2041 RATING: AA1 (57582RH74)	1,040,740.00 1,000,000	995,300.00 99.5300	0.39 %	- 45,440.00	1,212,000.00 121.20	4.02 %	40,000.00	6,666.67
MASSACHUSETTS ST SER A GO CALL 01/01/34 05.000% DUE 01/01/2054 RATING: AA1 (57582R5R3)	2,188,400.00 2,000,000	2,129,480.00 106.4740	0.83 %	- 58,920.00	2,188,400.00 109.42	4.70 %	100,000.00	50,000.00

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		Current price per unit			Avg. original value at PNC per unit			
MASSACHUSETTS ST SER- GO CALL 12/01/34 05.000% DUE 12/01/2050 RATING: AA1 (57582TCA8)	1,077,910.00 1,000,000	1,075,990.00 107.5990	0.42 %	- 1,920.00	1,077,910.00 107.79	4.65 %	50,000.00	1,666.67
MASSACHUSETTS ST TRANSPRTN FUN RAIL ENHAN REV CALL 06/01/34 05.000% DUE 06/01/2054 RATING: AA1 (57604TLH7)	1,751,268.60 1,620,000	1,734,015.60 107.0380	0.68 %	- 17,253.00	1,751,268.60 108.10	4.68 %	81,000.00	6,750.00
MASSACHUSETTS ST WTR RESOURCES GEN-SER B REV 05.250% DUE 08/01/2030 RATING: AA1 (576049W30)	1,187,140.00 1,000,000	1,129,520.00 112.9520	0.44 %	- 57,620.00	1,124,450.00 112.45	4.65 %	52,500.00	21,875.00
MECKLENBURG CNTY NC GO CALL 09/01/2032 05.000% DUE 09/01/2033 RATING: AAA (584002YS2)	1,439,019.40 1,190,000	1,353,101.40 113.7060	0.53 %	- 85,918.00	1,455,322.40 122.30	4.40 %	59,500.00	19,833.33
MIAMI-DADE CNTY FL SPL OBLIG CAPITAL AS REV CALL 04/01/33 05.000% DUE 04/01/2047 RATING: AA2 (59333N5H2)	1,900,710.85 1,765,000	1,873,335.70 106.1380	0.73 %	- 27,375.15	1,900,710.85 107.69	4.72 %	88,250.00	22,062.50
MIAMI-DADE CNTY FL AVIATION RE REF-SER A REV CALL 10/01/34 05.000% DUE 10/01/2035 NOT RATED (59333P7M4)	1,289,055.60 1,180,000	1,267,839.20 107.4440	0.50 %	- 21,216.40	1,289,055.60 109.24	4.66 %	59,000.00	14,750.00

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		Current price per unit			Avg. original value at PNC per unit			
MIAMI-DADE CNTY FL WTR & S SER A REV CALL 04/01/34 05.250% DUE 10/01/2054 RATING: AA3 (59334DNX8)	738,193.50 675,000	731,970.00 108.4400	0.29 %	- 6,223.50	738,193.50 109.36	4.85 %	35,437.50	8,859.37
MIAMI-DADE CNTY FL TRANSIT SAL REF REV CALL 07/01/29 05.000% DUE 07/01/2032 NOT RATED (59334PHE0)	787,591.00 700,000	753,305.00 107.6150	0.30 %	- 34,286.00	790,328.00 112.90	4.65 %	35,000.00	17,500.00
MICHIGAN ST TRUNK LINE SE REV CALL 11/15/31 04.000% DUE 11/15/2044 RATING: AA1 (5946952Z0)	1,020,590.00 1,000,000	1,001,560.00 100.1560	0.39 %	- 19,030.00	1,219,200.00 121.92	4.00 %	40,000.00	5,111.11
MICHIGAN ST UNIV REVENUES SER C REV CALL 08/15/29 04.000% DUE 02/15/2038 RATING: AA2 (594712WF4)	1,059,025.40 1,030,000	1,039,187.60 100.8920	0.41 %	- 19,837.80	1,004,559.00 97.53	3.97 %	41,200.00	15,564.44
MINNESOTA ST BIDDING GR GO CALL 08/01/34 05.000% DUE 08/01/2039 RATING: AAA (60412AM83)	2,594,614.00 2,200,000	2,503,006.00 113.7730	0.98 %	- 91,608.00	2,594,614.00 117.94	4.40 %	110,000.00	40,027.78
MINNESOTA ST BIDDING GR GO CALL 08/01/34 05.000% DUE 08/01/2043 RATING: AAA (60412AN41)	1,441,516.30 1,295,000	1,445,984.05 111.6590	0.57 %	4,467.75	1,441,516.30 111.31	4.48 %	64,750.00	23,561.81

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		Current price per unit			Avg. original value at PNC per unit			
MINNESOTA ST SER B GO CALL 08/01/32 05.000% DUE 08/01/2035 RATING: AAA (60412AZB2)	1,300,839.05 1,085,000	1,219,930.60 112.4360	0.48 %	- 80,908.45	1,282,459.15 118.20	4.45 %	54,250.00	22,604.17
MINNESOTA ST HSG FIN AGY REF-RSDL H REV CALL 07/01/25@ 100 03.200% DUE 01/01/2033 RATING: AA1 (60416SPJ3)	255,299.00 275,000	249,650.50 90.7820	0.10 %	- 5,648.50	275,000.00 100.00	3.53 %	8,800.00	4,400.00
MISSOURI ST HSG DEV COMMISSION 1ST PL HOM REV CALL 11/01/25@ 100 02.800% DUE 11/01/2027 NOT RATED (60637BKRO)	4,841.90 5,000	4,932.70 98.6540	0.01 %	90.80	5,218.50 104.37	2.84 %	140.00	23.33
MISSOURI ST HSG DEV COMMISSION AMT NON AC REV CALL 11/01/25@ 100 03.000% DUE 11/01/2038 NOT RATED (60637BMK3)	147,406.05 165,000	141,705.30 85.8820	0.06 %	- 5,700.75	165,000.00 100.00	3.50 %	4,950.00	825.00
MONROE CNTY NY INDL DEV CORP R SER A REV CALL 07/01/33 05.000% DUE 07/01/2053 RATING: AA3 (61075TWT1)	242,827.20 220,000	234,828.00 106.7400	0.10 %	- 7,999.20	234,416.60 106.55	4.69 %	11,000.00	5,500.00
MONTGOMERY CNTY MD SER A GO CALL 08/01/34 05.000% DUE 08/01/2036 RATING: AAA (61334PGL1)	1,422,744.00 1,200,000	1,375,116.00 114.5930	0.54 %	- 47,628.00	1,422,744.00 118.56	4.37 %	60,000.00	13,500.00

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		Current price per unit			Avg. original value at PNC per unit			
MULTNOMAH CNTY OR SCH DIST #1J GO 05.000% DUE 06/15/2027 RATING: AA1 (625517KV8)	825,253.60 760,000	796,958.80 104.8630	0.31 %	- 28,294.80	821,704.40 108.12	4.77 %	38,000.00	1,688.89
NEW JERSEY ST ECON DEV AUTH RE SER-RRR REV 05.000% DUE 03/01/2028 RATING: A2 (64577XEQ5)	546,445.00 500,000	528,355.00 105.6710	0.21 %	- 18,090.00	542,405.00 108.48	4.74 %	25,000.00	8,333.33
NEW JERSEY ST 19 GO EMER GO 05.000% DUE 06/01/2027 RATING: A1 (646039YL5)	1,081,390.00 1,000,000	1,046,670.00 104.6670	0.41 %	- 34,720.00	1,035,840.00 103.58	4.78 %	50,000.00	4,166.67
NEW JERSEY ST 19 GO EMER GO 05.000% DUE 06/01/2029 RATING: A1 (646039YN1)	2,256,860.00 2,000,000	2,164,640.00 108.2320	0.84 %	- 92,220.00	2,224,360.00 111.22	4.62 %	100,000.00	8,333.33
NEW JERSEY ST EDUCTNL FACS AUT PRINCETON REV CALL 03/01/34 05.250% DUE 03/01/2054 RATING: AAA (646067GY8)	735,793.50 650,000	723,326.50 111.2810	0.29 %	- 12,467.00	735,793.50 113.20	4.72 %	34,125.00	11,375.00
NEW JERSEY ST TRANSPRTN TRUST TRANSPORTA REV CALL 12/15/32 05.000% DUE 06/15/2048 RATING: A2 (64613CCK2)	2,175,040.00 2,000,000	2,282,600.00 114.1300	0.89 %	107,560.00	2,148,020.00 107.40	4.39 %	100,000.00	4,444.44

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
NEW JERSEY ST TRANSPRTN TRUST TRANSPRTN REV CALL 06/15/33 05.000% DUE 06/15/2038 RATING: A2 (64613CCT3)	738,031.80 660,000	724,851.60 109.8260	0.29 %	- 13,180.20	738,031.80 111.82	4.56 %	33,000.00	1,466.67
NEW JERSEY ST TRANSPRTN TRUST SER AA REV CALL 06/15/33 04.250% DUE 06/15/2044 RATING: A2 (64613CDQ8)	1,885,298.00 1,850,000	1,834,034.50 99.1370	0.72 %	- 51,263.50	1,765,658.50 95.44	4.29 %	78,625.00	3,494.44
NEW JERSEY ST TRANSPRTN TRUST AUTH FUND REV CALL 12/15/33 05.000% DUE 06/15/2046 RATING: A2 (64613CE99)	909,034.50 825,000	880,877.25 106.7730	0.35 %	- 28,157.25	846,606.75 102.62	4.69 %	41,250.00	1,833.33
NEW JERSEY ST TRANSPRTN TRUST SER A REV CALL 12/15/34 05.000% DUE 06/15/2036 RATING: A2 (64613CEN4)	952,382.60 845,000	951,351.70 112.5860	0.37 %	- 1,030.90	952,382.60 112.71	4.45 %	42,250.00	1,877.78
NEW JERSEY ST TURNPIKE AUTH TU SER B REV CALL 01/01/33 04.500% DUE 01/01/2048 RATING: A1 (646140ET6)	1,143,873.90 1,105,000	1,144,492.70 103.5740	0.45 %	618.80	1,096,723.55 99.25	4.35 %	49,725.00	24,862.50
NEW JERSEY ST TURNPIKE AUTH TU SER B REV CALL 01/01/34 05.250% DUE 01/01/2049 RATING: A1 (646140FX6)	1,674,770.00 1,500,000	1,651,725.00 110.1150	0.65 %	- 23,045.00	1,674,770.00 111.65	4.77 %	78,750.00	39,375.00

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
NEW MEXICO ST EDUC TNL ASSISTAN ED LOAN-SE REV CALL 05/08/23@102 03.875% DUE 04/01/2034 RATING: AAA (647110FL4)	19,913.40 20,000	19,923.20 99.6160	0.01 %	9.80	21,364.60 106.82	3.89 %	775.00	258.33
NEW MEXICO ST MTGE FIN AUTH REF-SF MTG REV CALL 03/01/27 03.750% DUE 03/01/2048 RATING: AAA (6472006Z2)	410,571.95 415,000	411,484.95 99.1530	0.16 %	913.00	445,041.85 107.24	3.79 %	15,562.50	5,187.50
NEW MEXICO ST SEVERANCE TAX SER A REV 05.000% DUE 07/01/2029 RATING: AA3 (6473104C2)	885,908.40 780,000	844,295.40 108.2430	0.33 %	- 41,613.00	862,914.00 110.63	4.62 %	39,000.00	19,500.00
NEW YORK NY 1 GO CALL 09/01/32 05.250% DUE 09/01/2041 RATING: AA2 (64966QG38)	312,732.90 270,000	297,723.60 110.2680	0.12 %	- 15,009.30	307,071.00 113.73	4.77 %	14,175.00	4,725.00
NEW YORK NY SUBSER B-1 GO CALL 10/01/32 05.000% DUE 10/01/2036 RATING: AA2 (64966QK25)	591,505.00 500,000	554,225.00 110.8450	0.22 %	- 37,280.00	538,155.00 107.63	4.52 %	25,000.00	6,250.00
NEW YORK NY 1 GO CALL 03/01/31 04.000% DUE 03/01/2040 RATING: AA2 (64966QVQ0)	513,530.00 500,000	500,520.00 100.1040	0.20 %	- 13,010.00	574,630.00 114.93	4.00 %	20,000.00	6,666.67

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Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
NEW YORK NY 1 GO CALL 03/01/31 05.000% DUE 03/01/2042 RATING: AA2 (64966QVS6)	1,112,700.00 1,000,000	1,067,060.00 106.7060	0.42 %	- 45,640.00	1,254,750.00 125.48	4.69 %	50,000.00	16,666.67
NEW YORK NY 1 GO CALL 08/01/31 05.000% DUE 08/01/2047 RATING: AA2 (64966QXW5)	1,095,600.00 1,000,000	1,055,910.00 105.5910	0.41 %	- 39,690.00	1,279,330.00 127.93	4.74 %	50,000.00	20,833.33
NEW YORK NY REMK 8/26/ GO 05.000% DUE 09/01/2029 RATING: AA2 (64966QYC8)	1,140,690.00 1,000,000	1,088,290.00 108.8290	0.43 %	- 52,400.00	1,123,360.00 112.34	4.60 %	50,000.00	16,666.67
NEW YORK CITY NY TRANSITIONALF SUBSER A2 REV CALL 05/01/29 05.000% DUE 05/01/2038 RATING: AA1 (64971XLF3)	1,645,830.00 1,500,000	1,583,070.00 105.5380	0.62 %	- 62,760.00	1,862,835.00 124.19	4.74 %	75,000.00	12,500.00
NEW YORK CITY NY TRANSITIONAL FUTURE TAX REV CALL 02/01/32 04.000% DUE 02/01/2051 RATING: AA1 (64971XL97)	993,750.00 1,000,000	954,510.00 95.4510	0.38 %	- 39,240.00	1,144,360.00 114.44	4.20 %	40,000.00	16,666.67
NEW YORK CITY NY TRANSITIONALF S REV CALL 11/01/30 04.000% DUE 05/01/2045 RATING: AA1 (64971XQM3)	1,505,475.00 1,500,000	1,462,110.00 97.4740	0.57 %	- 43,365.00	1,761,180.00 117.41	4.11 %	60,000.00	10,000.00

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		Current price per unit			Avg. original value at PNC per unit			
NEW YORK CITY NY MUNI WTR FIN 1 REV CALL 12/15/33 05.250% DUE 06/15/2054 RATING: AA1 (64972GG32)	1,109,310.00 1,000,000	1,086,900.00 108.6900	0.43 %	- 22,410.00	1,109,310.00 110.93	4.84 %	52,500.00	2,333.33
NEW YORK CITY NY MUNI WTR FINA SER FF REV CALL 06/15/30 04.000% DUE 06/15/2041 RATING: AA1 (64972GWZ3)	1,018,780.00 1,000,000	1,001,100.00 100.1100	0.39 %	- 17,680.00	1,185,660.00 118.57	4.00 %	40,000.00	1,777.78
NEW YORK CITY NY MUNI WTR FINA SER AA-2 REV CALL 12/15/30 04.000% DUE 06/15/2042 RATING: AA1 (64972GXX7)	1,015,300.00 1,000,000	994,190.00 99.4190	0.39 %	- 21,110.00	1,182,800.00 118.28	4.03 %	40,000.00	1,777.78
NEW YORK NY CITY TRANSITIONAL FISCAL 202 REV CALL 11/01/34 05.250% DUE 05/01/2048 RATING: AA1 (64972JNN4)	647,116.05 595,000	654,636.85 110.0230	0.26 %	7,520.80	647,116.05 108.76	4.78 %	31,237.50	5,293.02
NEW YORK ST URBAN DEV CORP SAL SER A REV CALL 09/15/29 05.000% DUE 03/15/2040 RATING: AA1 (64985TAK7)	1,370,575.00 1,250,000	1,323,637.50 105.8910	0.52 %	- 46,937.50	1,551,500.00 124.12	4.73 %	62,500.00	18,402.78
NEW YORK ST ENVRNMNTL FACS COR REF-NY CIT REV CALL 06/15/29 04.000% DUE 06/15/2049 RATING: AAA (64986DKQ7)	1,186,879.40 1,180,000	1,147,904.00 97.2800	0.45 %	- 38,975.40	1,178,112.00 99.84	4.12 %	47,200.00	2,097.78

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		Current price per unit			Avg. original value at PNC per unit			
NEW YORK ST PWR AUTH REVENUE SUSTAINABL REV CALL 05/15/30 04.000% DUE 11/15/2055 RATING: AA1 (64989KLF1)	723,900.00 760,000	719,818.80 94.7130	0.28 %	- 4,081.20	723,900.00 95.25	4.23 %	30,400.00	3,884.44
NEW YORK ST DORM AUTH SALES TA SER B REV CALL 03/15/35 05.000% DUE 03/15/2042 RATING: AA1 (64990AWP6)	1,381,916.70 1,215,000	1,349,281.80 111.0520	0.53 %	- 32,634.90	1,381,916.70 113.74	4.51 %	60,750.00	2,362.50
NEW YORK ST DORM AUTH ST PERSO SER A REV CALL 03/15/31 04.000% DUE 03/15/2042 NOT RATED (64990FZY3)	1,011,450.00 1,000,000	993,650.00 99.3650	0.39 %	- 17,800.00	1,144,000.00 114.40	4.03 %	40,000.00	11,777.78
NEW YORK ST DORM AUTH ST PERSO REF-SER A REV CALL 03/15/34 05.250% DUE 03/15/2052 RATING: AA1 (64990KFX6)	276,160.00 250,000	272,122.50 108.8490	0.11 %	- 4,037.50	276,160.00 110.46	4.83 %	13,125.00	3,864.58
NEW YORK ST THRUWAY AUTH SER P REV CALL 01/01/34 05.000% DUE 01/01/2049 RATING: AA3 (6500092H5)	326,310.00 300,000	322,110.00 107.3700	0.13 %	- 4,200.00	326,310.00 108.77	4.66 %	15,000.00	7,500.00
NEW YORK ST THRUWAY AUTH PERSO SER A-1-BI REV CALL 03/15/31 04.000% DUE 03/15/2052 NOT RATED (650028XN8)	986,660.00 1,000,000	953,770.00 95.3770	0.37 %	- 32,890.00	1,189,810.00 118.98	4.20 %	40,000.00	11,777.78

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		Current price per unit			Avg. original value at PNC per unit			
NEW YORK ST URBAN DEV CORP REV STATE PERS REV CALL 09/15/30 04.000% DUE 03/15/2045 RATING: AA1 (650036CG9)	1,263,587.50 1,250,000	1,227,162.50 98.1730	0.48 %	- 36,425.00	1,443,012.50 115.44	4.08 %	50,000.00	14,722.22
N THURSTON WA PUBLIC SCHS GO CALL 06/01/2030 04.000% DUE 12/01/2036 RATING: AAA (66285THK2)	2,283,836.25 2,175,000	2,219,370.00 102.0400	0.87 %	- 64,466.25	2,172,236.25 99.87	3.93 %	87,000.00	7,250.00
N TX TOLLWAY AUTH REVENUE REF-FIRST REV CALL 01/01/32 05.250% DUE 01/01/2038 RATING: AA3 (66285WJ56)	518,427.00 450,000	499,743.00 111.0540	0.20 %	- 18,684.00	497,749.50 110.61	4.73 %	23,625.00	11,812.50
N TX TOLLWAY AUTH REVENUE SECOND TIE REV 05.000% DUE 01/01/2031 RATING: A1 (66285WP67)	832,104.00 720,000	792,813.60 110.1130	0.31 %	- 39,290.40	765,698.40 106.35	4.55 %	36,000.00	18,000.00
N TX TOLLWAY AUTH REVENUE SECOND TIE REV 05.000% DUE 01/01/2032 RATING: A1 (66285WS56)	569,488.50 505,000	561,878.15 111.2630	0.22 %	- 7,610.35	569,488.50 112.77	4.50 %	25,250.00	5,821.53
OHIO ST SER A GO 05.000% DUE 03/01/2030 RATING: AAA (677523DL3)	662,066.50 575,000	632,005.50 109.9140	0.25 %	- 30,061.00	665,809.75 115.79	4.55 %	28,750.00	9,583.33

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		Current price per unit			Avg. original value at PNC per unit			
OHIO ST SER A GO 05.000% DUE 03/01/2031 RATING: AAA (677523DM1)	375,177.60 320,000	356,300.80 111.3440	0.14 %	- 18,876.80	376,080.00 117.53	4.50 %	16,000.00	5,333.33
OHIO ST SER A GO 05.000% DUE 03/01/2032 RATING: AAA (677523DN9)	321,918.30 270,000	304,435.80 112.7540	0.12 %	- 17,482.50	322,191.00 119.33	4.44 %	13,500.00	4,500.00
OHIO ST SPL OBLG REV CALL 04/01/2031 05.000% DUE 04/01/2039 RATING: AA1 (67759HNY6)	301,646.70 270,000	290,914.20 107.7460	0.12 %	- 10,732.50	356,383.80 131.99	4.65 %	13,500.00	3,375.00
OHIO ST UNIV MULTIYEAR REV CALL 12/01/31 04.000% DUE 12/01/2048 RATING: AA1 (677632N72)	1,094,401.00 1,100,000	1,062,974.00 96.6340	0.42 %	- 31,427.00	974,336.00 88.58	4.14 %	44,000.00	3,666.67
OHIO ST UNIV SER C REV CALL 06/01/33 04.250% DUE 12/01/2056 RATING: AA1 (677632R29)	1,258,225.00 1,250,000	1,236,775.00 98.9420	0.48 %	- 21,450.00	1,192,200.00 95.38	4.30 %	53,125.00	4,427.08
OHIO ST WTR DEV AUTH WTR POLLC SER A REV 05.000% DUE 06/01/2031 RATING: AAA (67766WG63)	1,181,390.00 1,000,000	1,119,680.00 111.9680	0.44 %	- 61,710.00	1,186,630.00 118.66	4.47 %	50,000.00	4,166.67

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		Current price per unit			Avg. original value at PNC per unit			
OHIO ST WTR DEV AUTH WTR POLLC SER B REV CALL 12/01/29 05.000% DUE 12/01/2038 RATING: AAA (67766WYG1)	1,115,360.00 1,000,000	1,071,250.00 107.1250	0.42 %	- 44,110.00	1,271,790.00 127.18	4.67 %	50,000.00	4,166.67
OKLAHOMA ST TURNPIKE AUTH SENIOR REV CALL 01/01/32 05.500% DUE 01/01/2053 RATING: AA3 (679111D27)	338,946.00 300,000	329,805.00 109.9350	0.13 %	- 9,141.00	315,261.00 105.09	5.01 %	16,500.00	8,250.00
OMAHA NE SER A GO 06.500% DUE 12/01/2030 RATING: AA2 (681712KB0)	2,004,303.60 1,695,000	1,897,755.90 111.9620	0.74 %	- 106,547.70	2,581,722.30 152.31	5.81 %	110,175.00	9,181.25
OREGON ST SER L GO CALL 08/01/27 05.000% DUE 08/01/2042 RATING: AA1 (68609BX69)	1,051,100.00 1,000,000	1,031,580.00 103.1580	0.41 %	- 19,520.00	1,099,230.00 109.92	4.85 %	50,000.00	20,833.33
ORLANDO FL UTILITIES COMMISSIO SER A REV CALL 04/01/31 04.000% DUE 10/01/2040 RATING: AA2 (686507KC7)	1,028,910.00 1,000,000	1,007,780.00 100.7780	0.40 %	- 21,130.00	1,206,600.00 120.66	3.97 %	40,000.00	10,000.00
ORLANDO FL WTR RECLAMATION SYS SER A REV CALL 10/01/34 05.000% DUE 10/01/2054 NOT RATED (686513AX0)	1,047,792.00 960,000	1,035,100.80 107.8230	0.41 %	- 12,691.20	1,047,792.00 109.15	4.64 %	48,000.00	8,133.33

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		Current price per unit			Avg. original value at PNC per unit			
PASCO CNTY FL SCH DIST SALES T REV CALL 10/01/2034 05.000% DUE 10/01/2037 RATING: AA3 (70253QBJ7)	1,600,198.60 1,430,000	1,608,149.40 112.4580	0.63 %	7,950.80	1,600,198.60 111.90	4.45 %	71,500.00	9,334.72
PATRIOTS ENERGY GROUP FING AGY SER A1 REV CALL 05/01/31 VAR% DUE 10/01/2054 RATING: A1 (70342PAN4)	1,077,560.00 1,000,000	1,076,650.00 107.6650	0.42 %	- 910.00	1,006,940.00 100.69	4.88 %	52,500.00	21,875.00
PENNSYLVANIA ST ECON DEV FING VILLANOVA REV CALL 08/01/34 05.000% DUE 08/01/2049 RATING: AA3 (70869PQB6)	1,660,560.00 1,500,000	1,606,830.00 107.1220	0.63 %	- 53,730.00	1,660,560.00 110.70	4.67 %	75,000.00	31,250.00
PENNSYLVANIA ST REF GO 05.000% DUE 07/15/2027 RATING: AA2 (70914PQ21)	787,321.00 725,000	762,533.25 105.1770	0.30 %	- 24,787.75	780,723.50 107.69	4.76 %	36,250.00	16,715.28
PENNSYLVANIA ST 1ST SERIES GO CALL 05/01/30 04.000% DUE 05/01/2033 RATING: AA2 (70914PS29)	1,073,050.00 1,000,000	1,041,990.00 104.1990	0.41 %	- 31,060.00	1,081,170.00 108.12	3.84 %	40,000.00	6,666.67
PENNSYLVANIA ST GO CALL 10/01/2032 05.000% DUE 10/01/2038 RATING: AA2 (70914PZ21)	1,162,980.00 1,000,000	1,105,000.00 110.5000	0.43 %	- 57,980.00	1,080,910.00 108.09	4.53 %	50,000.00	12,500.00

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		Current price per unit			Avg. original value at PNC per unit			
PENNSYLVANIA ST TURNPIKE COMMI SER B REV CALL 12/01/32 05.000% DUE 12/01/2036 RATING: AA3 (709225GC4)	422,337.60 360,000	400,374.00 111.2150	0.16 %	- 21,963.60	394,405.20 109.56	4.50 %	18,000.00	1,500.00
PENNSYLVANIA ST TURNPIKE COMMI FIRST SERI REV CALL 12/01/34 05.000% DUE 12/01/2040 RATING: AA3 (709225LE4)	672,128.00 590,000	659,378.10 111.7590	0.26 %	- 12,749.90	672,128.00 113.92	4.48 %	29,500.00	2,458.33
PENNSYLVANIA ST UNIV SER A REV CALL 03/01/30 04.000% DUE 09/01/2050 RATING: AA1 (709235M93)	1,401,596.80 1,420,000	1,344,583.80 94.6890	0.53 %	- 57,013.00	1,418,225.00 99.88	4.23 %	56,800.00	18,933.33
PINELLAS CNTY FL HSG FIN AUTH AMT NON AC REV CALL 09/01/2508 100 03.350% DUE 01/01/2046 RATING: AAA (72316WZE0)	18,690.87 19,000	18,831.09 99.1110	0.01 %	140.22	19,554.80 102.92	3.39 %	636.50	53.04
PLANO TX INDEP SCH DIST GO CALL 08/15/2032 05.000% DUE 02/15/2042 RATING: AAA (727199C90)	1,125,260.00 1,000,000	1,075,610.00 107.5610	0.42 %	- 49,650.00	1,126,340.00 112.63	4.65 %	50,000.00	18,888.89
PUERTO RICO PUBLIC FIN CORP CASH 05.500% DUE 08/01/2027 NOT RATED (745291SX3)	1,485,539.05 1,345,000	1,421,624.65 105.6970	0.56 %	- 63,914.40	1,808,567.70 134.47	5.21 %	73,975.00	30,822.92

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		Current price per unit			Avg. original value at PNC per unit			
RACINE WI UNIF SCH DIST REF GO CALL 04/01/32 05.000% DUE 04/01/2039 RATING: AA3 (750046RS5)	552,545.00 500,000	542,810.00 108.5620	0.22 %	- 9,735.00	552,545.00 110.51	4.61 %	25,000.00	15,138.89
RHODE ISLAND ST HLTH & EDU BROWN UNIV REV CALL 09/01/27 04.000% DUE 09/01/2037 RATING: AA1 (762197VF5)	1,027,170.00 1,000,000	1,009,060.00 100.9060	0.40 %	- 18,110.00	995,520.00 99.55	3.97 %	40,000.00	13,333.33
RICHARDSON TX INDEP SCH DIST GO 05.000% DUE 02/15/2030 RATING: AAA (7632615S9)	1,682,684.35 1,465,000	1,605,390.95 109.5830	0.63 %	- 77,293.40	1,604,468.00 109.52	4.57 %	73,250.00	27,672.22
SABINE-NECHES NAV DIST TX NECHES WAT GO CALL 02/15/31 05.000% DUE 02/15/2034 RATING: AA2 (78532EAL6)	863,722.50 750,000	813,202.50 108.4270	0.32 %	- 50,520.00	810,735.00 108.10	4.62 %	37,500.00	14,166.67
SALES TAX SECURITIZATION CORP SECOND LIE REV 05.000% DUE 01/01/2033 NOT RATED (79467BEJ0)	1,173,880.00 1,000,000	1,105,930.00 110.5930	0.43 %	- 67,950.00	1,338,800.00 133.88	4.53 %	50,000.00	25,000.00
SALT LAKE CITY UT PUBLIC UTILS REV CALL 02/01/2032 04.375% DUE 02/01/2052 RATING: AA1 (795604CR6)	1,025,130.00 1,000,000	1,002,190.00 100.2190	0.39 %	- 22,940.00	990,000.00 99.00	4.37 %	43,750.00	18,229.17

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Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
SALT RIVER AZ PROJ AGRIC IMPT& SER B REV CALL 01/01/34 05.000% DUE 01/01/2048 RATING: AA1 (79574CFQ1)	490,601.70 435,000	468,425.40 107.6840	0.19 %	- 22,176.30	453,926.85 104.35	4.65 %	21,750.00	10,875.00
SAN DIEGO CA UNIF SCH DIST SER K-2 GO CALL 07/01/27 ZERO CPN DUE 07/01/2037 RATING: AA2 (7973556U3)	622,757.30 1,045,000	644,336.55 61.6590	0.25 %	21,579.25	496,761.65 47.54	4.98 %	32,045.95	
SEATTLE WA MUNI LIGHT & PW REF REV CALL 07/01/32 05.000% DUE 07/01/2052 RATING: AA2 (812643YC2)	1,089,780.00 1,000,000	1,060,450.00 106.0450	0.42 %	- 29,330.00	1,078,650.00 107.87	4.72 %	50,000.00	25,000.00
SEQUOIA CA UNION HIGH SCH DIST ELECTION O GO CALL 07/01/33 04.000% DUE 07/01/2052 RATING: AAA (817409R49)	900,000.00 900,000	895,284.00 99.4760	0.35 %	- 4,716.00	900,000.00 100.00	4.03 %	36,000.00	18,000.00
SOUTH CAROLINA ST JOBS-ECON DE REV 05.000% DUE 11/01/2031 RATING: A1 (837032BJ9)	525,711.00 475,000	526,623.00 110.8680	0.21 %	912.00	525,711.00 110.68	4.51 %	23,750.00	3,958.33
SOUTH CAROLINA ST JOBS-ECON DE REV CALL 05/01/2034 05.000% DUE 11/01/2038 RATING: A1 (837032BR1)	686,175.00 625,000	690,725.00 110.5160	0.27 %	4,550.00	686,175.00 109.79	4.53 %	31,250.00	5,208.33

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Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
SOUTH CAROLINA ST PUBLIC SVC A SER E REV 05.000% DUE 12/01/2032 RATING: A1 (837151S59)	728,884.75 635,000	708,825.10 111.6260	0.28 %	- 20,059.65	675,195.50 106.33	4.48 %	31,750.00	2,645.83
SOUTH CAROLINA ST PUBLIC SVC A SANTEE COO REV CALL 12/01/34 05.000% DUE 12/01/2049 RATING: A1 (8371514X4)	791,748.20 740,000	784,281.60 105.9840	0.31 %	- 7,466.60	791,748.20 106.99	4.72 %	37,000.00	3,083.33
SOUTH DAKOTA ST HLTH & EDU AVERA HEAL REV CALL 07/01/34 04.000% DUE 07/01/2044 NOT RATED (83755VU28)	919,229.50 950,000	908,998.00 95.6840	0.36 %	- 10,231.50	919,229.50 96.76	4.19 %	38,000.00	19,000.00
SOUTHEAST ENERGY AUTH AL COMMO SER A REV CALL 04/01/29 VAR% DUE 01/01/2054 RATING: A1 (84136FBT3)	1,223,818.50 1,150,000	1,210,961.50 105.3010	0.47 %	- 12,857.00	1,155,543.00 100.48	4.99 %	60,375.00	30,187.50
SPARTANBURG CNTY SC SCH DIST # SER A GO CALL 03/01/32 05.000% DUE 03/01/2041 RATING: AA1 (847031CN9)	1,449,197.30 1,285,000	1,394,404.90 108.5140	0.55 %	- 54,792.40	1,425,116.40 110.90	4.61 %	64,250.00	21,416.67
SPRING BRANCH TX INDEP SCH DIS GO CALL 02/01/2032 05.000% DUE 02/01/2035 RATING: AAA (849476VH6)	1,184,630.00 1,000,000	1,107,700.00 110.7700	0.43 %	- 76,930.00	1,106,880.00 110.69	4.52 %	50,000.00	20,833.33

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
SPRINGDALE AR SALES & USE B REV CALL 02/01/30 04.125% DUE 08/01/2047 NOT RATED (850269GA3)	1,173,112.20 1,170,000	1,125,270.90 96.1770	0.44 %	- 47,841.30	1,148,121.00 98.13	4.29 %	48,262.50	20,109.37
TARRANT CNTY TX CULTURAL EDU F BAYLOR SCO REV CALL 11/15/25 VAR% DUE 11/15/2052 RATING: AA3 (87638QSF7)	415,520.00 400,000	407,968.00 101.9920	0.16 %	- 7,552.00	415,804.00 103.95	4.91 %	20,000.00	2,555.56
TARRANT CNTY TX CULTURAL EDU F SER A REV CALL 01/01/32 05.000% DUE 07/01/2032 RATING: A1 (87638THF3)	442,572.00 400,000	444,872.00 111.2180	0.18 %	2,300.00	442,572.00 110.64	4.50 %	20,000.00	12,166.67
TENNESSEE ST SCH BOND AUTH SER A REV CALL 11/01/32 05.000% DUE 11/01/2052 RATING: AA1 (880558QP9)	1,040,031.50 950,000	1,009,802.50 106.2950	0.40 %	- 30,229.00	1,040,031.50 109.48	4.71 %	47,500.00	7,916.67
TEXAS ST MUNI GAS ACQUISITION& SER A REV 05.250% DUE 01/01/2029 RATING: A1 (88256PAE0)	906,032.00 850,000	898,917.50 105.7550	0.35 %	- 7,114.50	872,066.00 102.60	4.97 %	44,625.00	22,312.50
TEXAS ST DEPT OF HSG & CMN SER A REV CALL 03/01/25@100 03.000% DUE 03/01/2046 RATING: AAA (88275FNW5)	433,833.50 470,000	416,622.10 88.6430	0.17 %	- 17,211.40	476,839.95 101.46	3.39 %	14,100.00	4,700.00

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
TEXAS ST DEPT OF HSG & CMN SER A REV CALL 09/01/27 04.750% DUE 03/01/2049 RATING: AAA (88275FQC6)	550,553.55 545,000	548,945.80 100.7240	0.22 %	- 1,607.75	595,118.20 109.20	4.72 %	25,887.50	8,629.17
TEXAS WTR DEV BRD ST WTR IMPL MASTER TRU REV 05.000% DUE 04/15/2030 NOT RATED (88285AAQ1)	575,795.00 500,000	548,025.00 109.6050	0.22 %	- 27,770.00	551,210.00 110.24	4.57 %	25,000.00	5,277.78
TIMPANOGOS UT SPL SVC DIST SWR REF REV CALL 12/01/34 05.000% DUE 06/01/2047 NOT RATED (887440DJ1)	822,310.65 735,000	798,165.90 108.5940	0.31 %	- 24,144.75	822,310.65 111.88	4.61 %	36,750.00	7,758.33
TOMBALL TX INDEP SCH DIST GO CALL 02/15/2033 05.000% DUE 02/15/2048 RATING: AAA (889855V25)	2,065,802.50 1,850,000	1,973,302.50 106.6650	0.77 %	- 92,500.00	2,062,972.00 111.51	4.69 %	92,500.00	34,944.44
TRIBOROUGH NY BRIDGE & TUN SER C-1A REV CALL 11/15/31 05.000% DUE 05/15/2051 NOT RATED (89602HBF3)	1,089,150.00 1,000,000	1,053,770.00 105.3770	0.41 %	- 35,380.00	1,284,280.00 128.43	4.75 %	50,000.00	6,388.89
TRIBOROUGH NY BRIDGE & TUN 2CALL 05/15/2032 05.000% DUE 11/15/2032 NOT RATED (89602HEY9)	951,570.80 790,000	895,125.30 113.3070	0.35 %	- 56,445.50	858,651.00 108.69	4.42 %	39,500.00	5,047.22

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Other assets

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
TRIBOROUGH NY BRIDGE & TUN SENIOR-REF REV CALL 11/15/33 05.000% DUE 11/15/2034 NOT RATED (89602HGA9)	1,070,813.40 870,000	996,045.60 114.4880	0.39 %	- 74,767.80	946,699.20 108.82	4.37 %	43,500.00	5,558.33
TRIBOROUGH NY BRIDGE & TUN SENIOR-REF REV CALL 11/15/33 05.000% DUE 11/15/2041 NOT RATED (89602HGH4)	575,280.00 500,000	549,205.00 109.8410	0.22 %	- 26,075.00	523,350.00 104.67	4.56 %	25,000.00	3,194.44
TRIBOROUGH NY BRIDGE & TUN SUSTAINABL REV CALL 05/15/34 05.250% DUE 05/15/2054 NOT RATED (89602HHH3)	706,446.00 650,000	709,163.00 109.1020	0.28 %	2,717.00	706,446.00 108.68	4.82 %	34,125.00	4,360.42
TRIBOROUGH NY BRIDGE & TUN SER A REV CALL 05/15/31 05.000% DUE 11/15/2056 RATING: AA3 (89602RGQ2)	1,078,810.00 1,000,000	1,045,330.00 104.5330	0.41 %	- 33,480.00	1,070,280.00 107.03	4.79 %	50,000.00	6,388.89
TRIBOROUGH NY BRIDGE & TUN SER A REV CALL 05/15/33 04.125% DUE 05/15/2053 NOT RATED (896035CA8)	637,000.00 650,000	635,050.00 97.7000	0.25 %	- 1,950.00	637,000.00 98.00	4.23 %	26,812.50	3,426.04
UNITED TX INDEP SCH DIST SCH BLDG GO CALL 08/15/27 05.000% DUE 08/15/2033 RATING: AAA (910678H20)	536,600.00 500,000	520,235.00 104.0470	0.21 %	- 16,365.00	544,695.00 108.94	4.81 %	25,000.00	9,444.44

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Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
UNIV OF COLORADO CO ENTERPRISE UNIV ENTER REV CALL 06/01/31 04.000% DUE 06/01/2051 RATING: AA1 (91417NCY9)	583,197.30 590,000	563,149.10 95.4490	0.22 %	- 20,048.20	583,197.30 98.85	4.20 %	23,600.00	1,966.67
UNIV OF MICHIGAN MI SER A REV CALL 04/01/30 04.000% DUE 04/01/2045 RATING: AAA (914455UA6)	1,134,000.00 1,125,000	1,108,721.25 98.5530	0.43 %	- 25,278.75	1,329,637.50 118.19	4.06 %	45,000.00	11,250.00
UNIV OF TEXAS TX PERMANENT UNI SER REV 05.000% DUE 07/01/2032 RATING: AAA (9151158Q5)	1,057,486.50 885,000	1,001,005.80 113.1080	0.39 %	- 56,480.70	1,038,892.65 117.39	4.43 %	44,250.00	22,125.00
UNIV OF TEXAS TX UNIV REVENUES SER C REV 05.000% DUE 08/15/2031 RATING: AAA (91514AKB0)	1,183,450.00 1,000,000	1,118,680.00 111.8680	0.44 %	- 64,770.00	1,411,225.00 141.12	4.47 %	50,000.00	18,888.89
UNIV OF TEXAS TX UNIV REVENUES SER B REV 05.000% DUE 08/15/2032 RATING: AAA (91514AMH5)	964,484.90 830,000	938,232.00 113.0400	0.37 %	- 26,252.90	964,484.90 116.20	4.43 %	41,500.00	10,375.00
UTAH ST TRANSIT AUTH SALES TAX REF REV 05.000% DUE 06/15/2034 RATING: AA2 (917567HH5)	1,326,127.50 1,125,000	1,296,843.75 115.2750	0.51 %	- 29,283.75	1,326,127.50 117.88	4.34 %	56,250.00	2,500.00

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Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
UTILITY DEBT SECURITIZATION AU RESTRUCTUR REV CALL 12/15/32 05.000% DUE 12/15/2039 RATING: AAA (91802RFN4)	1,134,940.00 1,000,000	1,120,990.00 112.0990	0.44 %	- 13,950.00	1,134,940.00 113.49	4.47 %	50,000.00	2,222.22
VIRGINIA ST CLG BLDG AUTH EDUC 21ST CENTU REV CALL 02/01/33 05.000% DUE 02/01/2035 RATING: AA1 (92778VMT2)	842,548.50 695,000	783,278.90 112.7020	0.31 %	- 59,269.60	822,226.70 118.31	4.44 %	34,750.00	14,479.17
WASHINGTON DC MET AREA TRANSIT SER A REV CALL 07/15/31 04.000% DUE 07/15/2039 NOT RATED (93878YBN8)	928,368.00 900,000	911,268.00 101.2520	0.36 %	- 17,100.00	870,048.00 96.67	3.96 %	36,000.00	16,600.00
WASHINGTON DC MET AREA TRANSIT SEC REV CALL 07/15/33 05.000% DUE 07/15/2048 NOT RATED (93878YDS5)	1,116,088.40 1,005,000	1,072,134.00 106.6800	0.42 %	- 43,954.40	1,095,954.05 109.05	4.69 %	50,250.00	23,170.83
WASHINGTON MULTNOMAH & YAM WASHINGTON GO CALL 06/15/30 04.000% DUE 06/15/2040 RATING: AA1 (939307KL7)	1,023,160.00 1,000,000	1,005,460.00 100.5460	0.39 %	- 17,700.00	1,181,580.00 118.16	3.98 %	40,000.00	1,777.78
WASHINGTON ST SER C GO CALL 02/01/30 05.000% DUE 02/01/2043 RATING: AAA (93974EER3)	1,097,040.00 1,000,000	1,057,950.00 105.7950	0.42 %	- 39,090.00	1,276,210.00 127.62	4.73 %	50,000.00	20,833.33

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
WASHINGTON ST SER D GO CALL 12/01/29 05.000% DUE 06/01/2032 RATING: AAA (93974EFF8)	1,271,590.60 1,115,000	1,212,874.70 108.7780	0.48 %	- 58,715.90	1,469,369.30 131.78	4.60 %	55,750.00	4,645.83
WASHINGTON ST SER R-2024 GO 05.000% DUE 08/01/2033 RATING: AAA (93974EZ82)	313,537.40 265,000	302,871.15 114.2910	0.12 %	- 10,666.25	313,537.40 118.32	4.38 %	13,250.00	5,520.83
WASHINGTON ST SER R-2024 GO CALL 08/01/34 05.000% DUE 08/01/2039 RATING: AAA (93974E2E5)	911,983.90 790,000	884,270.70 111.9330	0.35 %	- 27,713.20	911,983.90 115.44	4.47 %	39,500.00	16,458.33
WEST VIRGINIA ST PARKWAYS AUTH SENIOR LIE REV CALL 06/01/31 05.000% DUE 06/01/2047 NOT RATED (956510BY6)	764,729.00 700,000	737,877.00 105.4110	0.29 %	- 26,852.00	755,685.00 107.96	4.75 %	35,000.00	2,916.67
WISCONSIN ST SER B GO CALL 05/01/32 05.000% DUE 05/01/2035 RATING: AA1 (97705MD93)	1,034,995.50 870,000	973,443.00 111.8900	0.38 %	- 61,552.50	985,553.40 113.28	4.47 %	43,500.00	7,250.00
WISCONSIN ST ENVRNMNTL IMPT FU SER A REV 05.000% DUE 06/01/2030 NOT RATED (97709TDN3)	1,158,880.00 1,000,000	1,102,870.00 110.2870	0.43 %	- 56,010.00	1,102,100.00 110.21	4.54 %	50,000.00	4,166.67

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Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
		Current price per unit						
WISCONSIN ST TRANSPRTN REVENUE SER A REV CALL 07/01/33 05.000% DUE 07/01/2042 NOT RATED (9771234H8)	1,314,185.20 1,145,000	1,263,129.65 110.3170	0.49 %	- 51,055.55	1,258,641.25 109.93	4.54 %	57,250.00	28,625.00
YSLETA TX INDEP SCH DIST GO CALL 08/15/2029 04.000% DUE 08/15/2038 RATING: AAA (98816PCQ3)	512,145.00 500,000	504,090.00 100.8180	0.20 %	- 8,055.00	578,815.00 115.76	3.97 %	20,000.00	7,555.56
Total other assets	\$255,422,962.17	\$248,071,141.39	96.19 %	- \$7,351,820.78	\$259,035,356.50	4.51 %	\$11,194,259.95	\$2,946,456.73
Total portfolio	\$265,416,919.68	\$257,885,668.82	99.99 %	- \$7,531,250.86	\$269,234,773.90	4.49 %	\$11,588,998.35	\$2,999,116.47

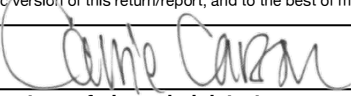
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____
	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II	Basic Plan Information - enter all requested information
1a	Name of plan THE PNC FINANCIAL SERVICES GROUP, INC. RETIREE HEALTH CARE REIMBURSEMENT AND LIFE INSURANCE PLAN
1b	Three-digit plan number (PN) ▶ 531
1c	Effective date of plan 11/01/2015
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THE PNC FINANCIAL SERVICES GROUP, INC. 249 FIFTH AVENUE 21ST FLOOR, P-1-POPP-21-B PITTSBURGH PA 15222
2b	Employer Identification Number (EIN) 25-1435979
2c	Plan Sponsor's telephone number 412-807-6258
2d	Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/15/2025	CARRIE CARSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	14,288
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	0
a (2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	14,111
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	14,111
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4D

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	--

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☐ **R** (Retirement Plan Information)
(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
(4) ☐ **DCG** (Individual Plan Information) - Number Attached _____
(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☒ **A** (Insurance Information) - Number Attached 7
(4) ☒ **C** (Service Provider Information)
(5) ☐ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

PNC VEBA
MISCELLANEOUS TRUST STATEMENT
Account number 20-10-002-***5031
January 1, 2024 - December 31, 2024

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Detail

5% Report by asset-aggregate

5% Report by asset-aggregate

							Valuation	Threshold	
							\$258,481,125.53	\$12,924,056.27	
Asset description	Tran type	Settle date	Shares/units	Purchase/sale Cost/proceeds	Broker commission	Other expense	Cost of asset	Previous annual market	Net gain/loss
FEDERATED HERMES GOVT OBLIG	SAL	01/31/24	37,934.110	\$37,934.11	\$0.00	\$0.00	\$37,934.11	\$37,934.11	\$0.00
PREM SHS #117	PUR	02/29/24	3,731,747.040	3,731,747.04	0.00	0.00	3,731,747.04	3,731,747.04	0.00
	PUR	03/31/24	1,538,993.970	1,538,993.97	0.00	0.00	1,538,993.97	1,538,993.97	0.00
	SAL	04/30/24	4,328,388.080	4,328,388.08	0.00	0.00	4,328,388.08	4,328,388.08	0.00
	PUR	05/31/24	1,986,943.500	1,986,943.50	0.00	0.00	1,986,943.50	1,986,943.50	0.00
	PUR	06/30/24	308,530.560	308,530.56	0.00	0.00	308,530.56	308,530.56	0.00
	PUR	07/31/24	2,255,335.240	2,255,335.24	0.00	0.00	2,255,335.24	2,255,335.24	0.00
	PUR	08/31/24	3,659,968.780	3,659,968.78	0.00	0.00	3,659,968.78	3,659,968.78	0.00
	SAL	09/30/24	2,097,375.910	2,097,375.91	0.00	0.00	2,097,375.91	2,097,375.91	0.00
	SAL	10/31/24	3,223,392.630	3,223,392.63	0.00	0.00	3,223,392.63	3,223,392.63	0.00
	SAL	11/30/24	4,098,314.980	4,098,314.98	0.00	0.00	4,098,314.98	4,098,314.98	0.00
	PUR	12/31/24	1,525,795.430	1,525,795.43	0.00	0.00	1,525,795.43	1,525,795.43	0.00
7 PURCHASES FOR				\$15,007,314.52	TOTAL ISSUE AGGREGATE		\$28,792,720.23		
5 SALES FOR				\$13,785,405.71					