

**City of Los Angeles
Responsible Banking & Investment Monitoring Program
For Investment Banks**

Investment banks providing City investment banking services or seeking City investment banking business must complete and submit this form no later than July 1st of each year to the City Administrative Officer to comply with Chapter 5.1, Section 20.95.1 of the Los Angeles Administrative Code.

Contact Information:

PNC Capital Markets LLC

Name of Financial Institution

10250 Constellation Blvd, 15th FL

Street Address

Los Angeles

City

CA

State

90067

Zip Code

Christopher Roberts, Managing Director

Contact Person Name and Title

(310) 735-9164

Telephone No.

croberts@pnc.com

Email Address

SOCIAL RESPONSIBILITY

Please answer the following questions for the preceding calendar year.

1. Did your firm make monetary donations to charitable programs within the City limits?

Yes X No

If yes, please complete the attached form, labeled at Exhibit 1.

2. Did your firm provide any scholarship awards to residents of the City of Los Angeles?

Yes No X

a. How many scholarships were awarded? N/A

b. What was the total value of the awarded scholarships? N/A

3. Does your firm have internal policies regarding utilization of subcontractors which are designated as "women owned," "minority owned," or "disabled" business enterprises?

Yes X No

If yes, please provide a copy of your policies, labeled as Exhibit 2

Please see Exhibit 2 for additional information regarding PNC's supplier management and engagement program.

CONSUMER PROTECTION

1. Is the financial institution currently in compliance with all applicable consumer financial protection laws?

Yes No

If no, please briefly explain: PNC has a comprehensive Compliance Management Program to help ensure we are in compliance with consumer protection laws and to identify and remediate instances of non-compliance.

2. Does the financial institution have policies to prevent the use of illegal predatory consumer adverse sales goals as the bases for evaluation, promotion, discipline or compensation of employees?

Yes No

If no, please briefly explain: _____

3. Does the financial institution encourage and maintain whistleblower protection policies for its employees and/or customers to report suspected illegal practices, including predatory sales goals?

Yes No

If no, please briefly explain: _____

4. In the last five years, has the financial institution been subject to any disciplinary actions such as fines, suspensions, or settlements, undertaken by the Securities and Exchange Commission, the Consumer Financial Protection Bureau, the Municipal Securities Regulation Board, the Financial Industry Regulatory Agency and/or any State regulatory agency?


Yes No

5. If the answer to question no. 4 is yes, please provide in separate attachment labeled Exhibit 3, what the violation(s) are, the reason for the enforcement action, what government agencies are involved, the date of the enforcement action, what is the current status, and how were or will the issues be resolved?

Please see Exhibit 3 for more information.

CERTIFICATION UNDER PENALTY OF PERJURY (*)

I certify under penalty of perjury that I have read and understand the questions contained in this form and the responses contained in the form and on all the attachments. I further certify that I have provided full and complete answers to each question, and that all information provided in response to this form is true and accurate to the best of my knowledge and belief.

Christopher Roberts	Managing Director		6/16/2025
Print Name	Title	Signature	Date

(*) Signature must be that of the Head of Public Finance or equivalent corporate executive.

PLEASE EMAIL THE COMPLETED FORM TO CAO.DEBT@LACITY.ORG.

Attachment for Question #1
Responsible Banking Investment Monitoring Program for Investment Banks

Name of Charitable Organization	Type	Amount
Inclusive Action for the City	Charitable Grant	\$75,000
Search to Involve Pilipino Americans	Charitable Grant	\$10,000
New Economice for Women	Charitable Grant	\$10,000
Linc Housing Corporation	Charitable Grant	\$15,000
Los Angeles Cleantech Incubator	Charitable Grant	\$30,000
Little Tokyo Service Center CDC	Charitable Grant	\$10,000
California Community Economic Development Association	Charitable Grant	\$13,000
Live Out L!ve	Charitable Grant	\$25,000
The Girl Scouts of Greater Los Angeles	Charitable Grant	\$35,000
PBS SoCal	Charitable Grant	\$100,000
Center Theatre Group	Charitable Grant	\$75,000
United Way	Charitable Grant	\$25,000
Montebello Unified School District	Charitable Grant	\$50,000
Cesar Chavez Foundation	Charitable Grant	\$65,000
Jumpstart for Youth	Charitable Grant	\$100,000
Foothill Family	Charitable Grant	\$35,000
Camino Nuevo Charter Academy	Charitable Grant	\$25,000
Long Beach Public Library	Charitable Grant	\$52,000
Pacific Asian Consortium in Employment	Charitable Grant	\$50,000
Vermont Slauson EDC	Charitable Grant	\$100,000
Association of Fundraising Professionals - Greater Los Angeles	Charitable Sponsorship	\$3,500
Black Community Developer Group	Charitable Sponsorship	\$5,000
Black Impact Community Fund	Charitable Sponsorship	\$10,000
California Community Economic Development Association	Charitable Sponsorship	\$5,000
Faith and Community Empowerment (FACE)	Charitable Sponsorship	\$5,000
Girl Scouts of Greater Los Angeles	Charitable Sponsorship	\$5,000
KIPP SoCal Public Schools	Charitable Sponsorship	\$5,000
Linc Housing Corporation	Charitable Sponsorship	\$10,000
Long Beach Public Library	Charitable Sponsorship	\$5,000
Los Angeles Boys & Girls Club	Charitable Sponsorship	\$10,000
Los Angeles City College Foundation	Charitable Sponsorship	\$1,000
Los Angeles Urban League	Charitable Sponsorship	\$10,000
National Diversity Coalition	Charitable Sponsorship	\$2,500
Ronald McDonald House Charities	Charitable Sponsorship	\$10,000
Southern California Grantmakers	Charitable Sponsorship	\$5,000
Faith and Community Empowerment (FACE)	Charitable Sponsorship	\$5,000
	Total	\$997,000

A. Community Involvement – Los Angeles

PNC Bank is committed to the Los Angeles Community as the Bank continues to build out its business and community presence in the region. PNC via its Regional President’s Office, Community Development Banking, and its Public Finance Group collaborate to invest and continue our lending activity in the Los Angeles community. PNC is committed to the principle of providing full and equal access to its credit products for all potential and current borrowers.

PNC’s Los Angeles Presence

PNC Has Made Investment in Los Angeles a Priority




Initiatives & Sponsorships

- **\$88 Billion PNC Community Benefits Plan** – Since 2022, PNC has deployed **\$3.1 billion** in strategic investments within Los Angeles.
 - **\$2.4 billion** in residential mortgage and home equity loans to LMI communities.
 - **\$141.9 million** in loans to support small businesses in LMI communities.
 - **\$507 million** in additional impact investing and loan capital.
- **PNC’s Project 257SM** – Launched in September 2021, an initiative designed to help close the 257-year economic gender gap.
 - **Coralus Partnership** – PNC committed **\$1.457 million** over three years, addressing unequal access to credit, one of the drivers of the 257-economic gender gap.
- **Founding Sponsor of Angel City FC** – In 2023, PNC became an inaugural sponsor, supporting women entrepreneur business in Los Angeles.
 - PNC’s **Grow Up Great**, a **\$500 million**, bilingual early childhood education initiative to help prepare children, particularly underserved children, from birth through age five for success in school and life.
 - **\$2.2 million** has been awarded in CA
- **Black Impact Fund** - PNC invested **\$7.5 million** to SoLa Impact’s Black Impact Fund, funding the development of new affordable housing units for residents earning well below the Area Median Income (AMI).
- **Community Housing Services** - **\$7.0 million** investment to Community Housing Services – Birchcrest.

Community Involvement



As of March 2025.

 PNC has received an **“Outstanding”** rating under the Community Reinvestment Act (CRA), since the inception of the CRA in 1977

In 2023, PNC proudly became an inaugural founding sponsor of Angel City FC to support women entrepreneur business in Los Angeles. This overlaps with *PNC’s Project 257SM* initiative launched in September 2021 to help accelerate women’s financial equality. This initiative was derived to help close the 257-year economic gender gap and expand on PNC’s decades-long track record of supporting female financial decision makers. “Project 257 was derived from the World Economic Forum’s 2020 Global Gender Gap Report that found at the current pace of progress; it will take another 257 years to women to catch up to men from an economic perspective.

In January 2022, PNC launched, PNC’s Community Benefits Plan (CBP), a four-year initiative pledging to provide \$88 billion in loans, investments, and other financial support to bolster economic opportunity for Low- and Moderate-Income (LMI) individuals, communities, and those most underserved by mainstream finance. As of March 2025, PNC has deployed \$3.1 billion in strategic investments in Los Angeles.

Todd Wilson Regional President

Greater Los Angeles Market

At PNC, we are committed to help individuals pursue economic empowerment and improving the quality of life in our communities.

Economic empowerment has been particularly elusive within underserved communities. To change that, we must continue to listen and take action.

To help bring PNC's Community Benefits Plan to life, we have designed **Blueprint for Opportunity**, which covers the areas of Home Lending, Small Business & Small Farm Loans, Community Financing, and Charitable Grants and Sponsorships. This enables us to drive positive economic impact in the communities we serve through:

- Targeted investments
- Improved access to banking
- Community-based initiatives and advocacy

Through our continued commitment to helping our customers and communities move forward financially, we are helping build a foundation for sustainable prosperity for future generations.

It is my privilege to be a part of this advancement across the Greater Los Angeles Market.

Sincerely,
Todd Wilson
Regional President, Greater Los Angeles Market



Greater Los Angeles Market



\$88 BILLION

PNC COMMUNITY BENEFITS PLAN

HOME LENDING | SMALL BUSINESS | COMMUNITY FINANCING | CHARITABLE GIVING

January 2022 to March 2025

\$3.1B* IN STRATEGIC INVESTMENTS

\$2B*



Supporting homeownership and affordable housing for low- to moderate-income (LMI) and minority borrowers in LMI and majority-minority communities

\$142M*



Loans to support small businesses in LMI communities, majority-minority census tracts, and businesses with revenues less than \$1 million

\$507M*



Additional impact investing and loan capital to support affordable housing, economic development, neighborhood stabilization and community service in traditionally underserved communities

\$397M**



Charitable giving and philanthropic grants to help drive impactful change across communities

**Market Level*

***Enterprise Level*

PNC SEES STRONG HOMEOWNERSHIP, SMALL BIZ LENDING GAINS



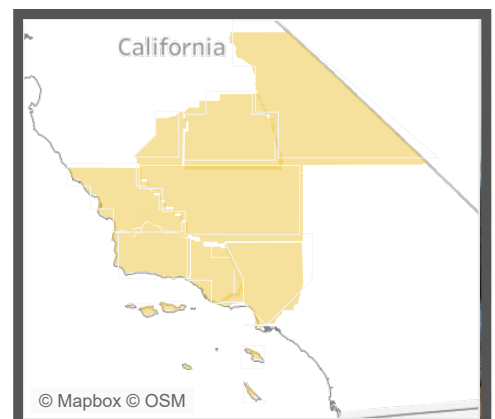
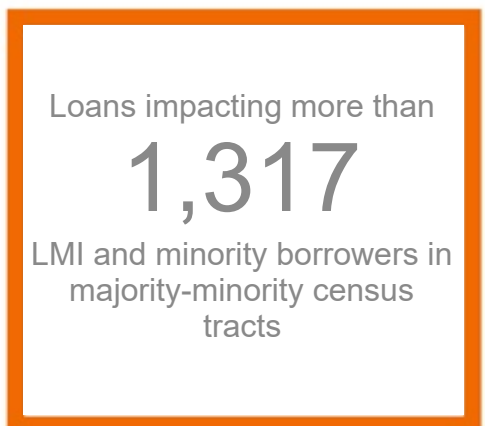
PNC recognizes that our success is directly proportional to the success of those we serve. Launched on January 1, 2022, PNC's Community Benefits Plan pledges to provide \$88 billion in loans, investments and other financial support to bolster economic opportunity for Low- and Moderate-Income (LMI) individuals, communities, and those most underserved by mainstream finance.

This report provides an overview of the **Greater Los Angeles Market's** performance (**January 2022–March 2025**) and progress in supporting affordable homeownership, small business, neighborhood revitalization and charitable giving. By leveraging PNC's national scale, we're driving patient capital into local communities and building a more inclusive financial system. Since 2022, PNC has deployed **\$3.1B** within the **Greater Los Angeles Market** to help bring this commitment to life.

Affordable Homeownership

Building on our efforts to drive meaningful homeownership growth, affordability and wealth creation in the communities where our customers live, work and play, PNC is investing in down payment and closing cost assistance as well as other home-buying resources to advance homeownership and to reduce the wealth gap in low- and moderate-income (LMI) and majority-minority census tracts. Under the plan, PNC has engaged with community partners and provided community-based financial education to:

- Originate **\$2.4B** in residential mortgage and home equity loans impacting **1,317** LMI and minority borrowers.
- Strengthen efforts to provide greater access to credit as a participating member of the Office of the Comptroller of the Currency's Project REACH initiatives, a national effort to remove structural barriers to financial inclusion.
- Expand a dedicated team of Affordable Lending Minority Loan Officers (MLOs) to support the plan's expansive home lending aspirations and to address some of the lending and credit needs of minority borrowers and under-resourced homebuyers. In 2022, MLOs held dozens of first-time homebuyer and community outreach events to promote affordable lending options across the PNC footprint.





Small Business Support

Consistent with PNC’s efforts to reduce barriers to banking and increase access to credit, we have deepened our commitment to small business by collaborating enterprise-wide to help deliver financial solutions that position LMI, minority-owned and micro- (less than \$1 million in annual revenues) businesses for effective growth, development and sustainability. Since the Community Benefits Plan launched, PNC’s corporate, retail and small business groups have worked together to:

- Provide **\$141.9M** in loans to support small businesses and small farms operating in LMI and majority minority census tracts, with **\$11.8M** of this funding deployed to support businesses with revenues less than \$1 million.
- Establish and expand a dedicated Minority Business Development Group to advance our ongoing commitment to empower, educate and support minority business owners and entrepreneurs across PNC’s footprint.



Community Financing

To accelerate investments in impactful community and economic development initiatives, PNC provided **\$507M** in community development loans and investments to help create jobs, increase and preserve the supply of affordable housing, boost neighborhood revitalization efforts, and improve access to healthcare and other critical services in underserved communities.



Charitable Support

Enterprise Wide

PNC’s commitment to building stronger communities goes beyond loans and investments. Throughout our footprint, PNC employees deliver time, talent, and financial resources to support local community organizations and nonprofits dedicated to engaging and empowering people and communities in need. Since the plan's launch, PNC awarded **\$397.2M** in charitable giving — including mortgage assistance grants — to support individuals and communities.



Community Reinvestment Act

PNC earned an “outstanding” rating for exceeding Community Reinvestment Act standards in the most recent examination period, as it has consistently done since those examinations began more than 40 years ago.

B. Corporate Responsibility

PNC is committed to delivering on each of its strategic priorities while looking out for the best interest of all its stakeholders, including our customers, communities, employees, and shareholders.

Diversity and inclusion are one of PNC's core values. At PNC we value our differences and work together to create a diverse and inclusive workplace where everyone can contribute to the success of our company.

Please see links below for more detailed information on PNC's commitment to Corporate Responsibility, Community Benefits Plan, and PNC's Culture.

- [PNC Corporate Responsibility](#)
- [PNC Human Rights Statement](#)
- [PNC's Culture](#)
- [PNC's Code of Business Conduct and Ethics](#)



**SOCIAL BOND
IMPACT REPORT
OCTOBER 2022**



 **PNC**
THE PNC FINANCIAL SERVICES GROUP

INTRODUCTION

For more than 160 years, PNC has been committed to providing our clients with great service and powerful financial expertise to help them meet their financial goals. We are proud of our longstanding history of supporting not only our customers but also our communities, employees and shareholders.

PNC is committed to advancing and improving the communities we serve and building a more equitable and inclusive future for all. For many years, our commitment to diversity, equity, and inclusion has helped to guide our efforts around economic empowerment, challenging systemic racism, enhancing education, and enabling entrepreneurship. We recognize our role as a pillar of the communities we serve, and we are actively working to meet their unique needs.

\$88 BILLION COMMUNITY BENEFITS PLAN



Among the company's greatest achievements in 2021 was the announcement of our Community Benefits Plan, which will provide at least \$88 billion in loans, investments, and other financial support to benefit low and moderate-income individuals and communities, as well as people and communities of color, over a four-year period beginning January 1, 2022. The plan builds on, incorporates, and expands the pledges and plans previously announced by PNC and BBVA USA to help meet community needs, advance economic empowerment, and challenge systemic racism.



THE \$88 BILLION, FOUR-YEAR COMMUNITY BENEFITS PLAN PLEDGES:

\$47 BILLION

in residential mortgage and home equity loans to low and moderate-income (LMI) and minority borrowers and in LMI and majority-minority census tracts.

\$26.5 BILLION

in loans to small businesses in LMI communities and majority-minority census tracts, businesses with less than \$1 million in revenue and small farms; and

\$14.5 BILLION

in community development loans and investments across all PNC markets, including increased support for Community Development Financial Institutions and affordable housing.

PNC's Social Bond issuances will support our existing initiatives outlined above, and represent an opportunity to increase our efforts in helping all move forward financially.

OVERVIEW



In August of 2021, we issued our inaugural \$700 million social bond. The proceeds were used to finance or re-finance eligible social projects that promote positive social outcomes and that benefitted low and moderate-income (LMI) individuals and communities, majority-minority census tracts, and vulnerable or underserved populations. The social bond builds on existing initiatives already underway and present an opportunity to increase our efforts in helping all move forward financially.

As outlined in the [Sustainable Financing Bond Framework](#), this document is the follow-up on our commitment to report how the proceeds of this social bond have been allocated.

ISSUANCE DETAILS

ISSUER

The PNC Financial Services Group, Inc.

ISSUE DATE

AUGUST 13, 2021

MATURITY DATE

AUGUST 13, 2026

CURRENCY

USD

PRINCIPAL AMOUNT

\$700,000,000

PROCEEDS TO US TOTALING

\$696,227,000

COUPON

1.15%

CUSIP

693475BB0

ALLOCATION OF BOND PROCEEDS IMPACT

AFFORDABLE HOUSING

Aligned with Sustainable Development Goals #10 Reduced Inequalities; and #11 Sustainable Cities and Communities: support for acquisition, construction, rehabilitation or preservation of multi-family and single-family homes and financing of non-profit organizations dedicated to addressing housing affordability are eligible under the social bond. Proceeds totaling **\$535,710,735** were allocated to affordable housing.

PROCEEDS TOTALING
\$535,710,735
 ALLOCATED TO AFFORDABLE HOUSING

PROJECT HIGHLIGHT: [Woodlands at Reid Temple Prince George’s County, Maryland](#)

PNC provided \$8.5 million in Low Income Housing Tax Credit (LIHTC) Equity for the Woodlands at Reid Temple, an affordable seniors housing initiative comprised of 252 units in suburban Washington, D.C. Woodlands comprises two mid-rise residential buildings, community space, common amenities, a club house and fitness facilities. It’s designed for adults aged 62 or older, including empty nesters and members of Reid Temple A.M.E. Church. This investment is particularly important seeing as Prince George’s County, Maryland, is in one of the most cost burdened metropolitan areas in the United States, especially for seniors.



SUMMARY OF AFFORDABLE HOUSING PROJECTS

FRAMEWORK SUB-CATEGORY	\$\$	# OF UNITS FINANCED	# OF LOANS AND/OR INVESTMENTS
Affordable Housing benefitting low and moderate-income (LMI) communities	\$535,710,735	12217	4 Loans; 15 Investments

SOCIOECONOMIC ADVANCEMENT AND EMPOWERMENT

Aligned with Sustainable Development Goals #8 Decent Work and Economic Growth; and #10 Reduced Inequalities: supporting 51% or greater minority-owned or operated small and medium businesses; small businesses in majority-minority census tracts; small businesses in LMI communities investments to Minority Deposit Institutions, Community Development Corporations, Community Development Financial Institutions and New Market Tax Credits are eligible under the social bond. Proceeds totaling **\$160,516,265** were allocated to socioeconomic advancement and empowerment.

PROCEEDS TOTALING

\$160,516,265

ALLOCATED TO
SOCIOECONOMIC ADVANCEMENT
AND EMPOWERMENT

PROJECT HIGHLIGHT: [\\$30 Million Investment in DreamSpring](#)

PNC invested \$30 million into critical support to small businesses navigating the impacts of the COVID-19 pandemic. By investing in DreamSpring, a community development financial Institution in Dallas, more than 16,000 small businesses in underserved geographies, sectors and LMI communities across Texas, Florida, Missouri, Georgia, North Carolina and Illinois received Paycheck Protection Program loans. For 27 years, DreamSpring has worked to make economic inclusion and empowerment a reality for all entrepreneurs. DreamSpring’s mission is to support communities by making sure small businesses have the resources they need to succeed. DreamSpring is often able to provide loans when traditional resources cannot.



SUMMARY OF SOCIOECONOMIC ADVANCEMENT AND EMPOWERMENT PROJECTS

FRAMEWORK SUB-CATEGORY	\$\$	# OF ORGANIZATIONS	# OF LOANS AND/OR INVESTMENTS
Advancing socioeconomic advancement and empowerment through investing in small businesses and Community Development Financial Institutions (CDFIs)	\$160,516,265	19	29 Investments



THE PNC FINANCIAL SERVICES GROUP

Lora Phillips

PNC Director of Environmental
Social Governance (ESG)

ESG@pnc.com

This report covers the period of August 13, 2021 through August 13, 2022. Additional information about PNC's corporate responsibility efforts, including important legal disclosures and information, is available on our Corporate Responsibility website.

For questions about this report, please email ESG@pnc.com.

For customer inquiries, please call 1-888-PNC-BANK.

For registered shareholder services, please call 800-843-2206.

For investor inquiries, please email investor.relations@pnc.com.

For media inquiries, please call 412-762-4550 or email media.relations@pnc.com.

Exhibit 2

Question #3 - Does your firm have internal policies regarding utilization of subcontractors which are designated as “women owned,” “minority owned,” or “disabled” business enterprises?

PNC is committed to fostering strong, strategic, and long-term partnerships with our suppliers. It is why we have built a Supplier Engagement & Development program. Through this program, we endeavor to support a wide range of supplies from small to large, knowing they are vital in helping us deliver for our customers and important in the growth and expansion of local economies.

By investing in supplier development, we strengthen our supply chain, grow our communities, and ensure our mutual success. Our Supplier Engagement & Development Portal is designed to enhance collaboration, provide valuable resources, and create opportunities for new potential suppliers.

Please see the links below for more detailed information regarding PNC’s Supplier Engagement and Development Program.

- [Supplier Engagement & Development](#)
- [Supplier Management](#)

Exhibit 3

Question #4 and #5 - In the last five years, has the financial institution been subject to any disciplinary actions such as fines, suspensions, or settlements, undertaken by the Securities and Exchange Commission, the Consumer Financial Protection Bureau, the Municipal Securities Regulation Board, the Financial Industry Regulatory Agency and/or any State regulatory agency? 5. If the answer to question no. 4 is yes, please provide in separate attachment labeled Exhibit 3, what the violation(s) are, the reason for the enforcement action, what government agencies are involved, the date of the enforcement action, what is the current status, and how were or will the issues be resolved?

Please see footnote 12, "Litigation", to the [audited financial statements](#) of PNC Capital Markets LLC (PNCCM) for the year ended December 31, 2024, which were filed with the Securities and Exchange Commission on February 27, 2025. In addition to the proceedings or other matters described therein, PNCCM, in the normal course of business, may be subject to various other legal proceedings, including regulatory and other inquiries, investigations and subpoenas, in which claims for monetary damages and other relief may be asserted. PNCCM does not anticipate, at the present time, that the ultimate aggregate liability, if any, arising out of such other legal proceedings will have a material adverse effect on its financial position or could interfere with its performance of the work requested.

On December 21, 2022, without admitting or denying the finding, PNCCM consented to the sanctions and to the entry of findings that the firm violated Securities Exchange Act Rule 15c2-12(d)(1)(i) and MSRB Rule G-27 when it, from at least March 2018 through November 2021, acted as sole underwriter for offerings of municipal securities where it sought to rely on the exemption provided in Securities Exchange Act Rule 15c2-12(d)(1)(i) for certain limited offerings of municipal securities, but where the offerings did not actually satisfy the exemptions requirements and also failed to enforce its policies and procedures for determining and documenting compliance with Securities Exchange Act Rule 15c2-12(d)(1)(i). The firm satisfied its payment obligation of a \$100,000 civil monetary penalty, disgorgement of \$81,362, plus prejudgment interest of \$16,691 on December 23, 2022. Please see [this link](#) for more information regarding the aforementioned.