

PNC Asset Management Group Unifies Personal Wealth Businesses Under PNC Private Bank Brand

PITTSBURGH, Aug. 9, 2021 /PRNewswire/ -- The PNC Asset Management Group today announced that clients of its personal wealth businesses will be served through the newly branded PNC Private Bank. The move to position all segments of personal wealth under one brand umbrella is bolstered by investments in talent and technology, and an aggressive expansion of the local delivery of personal wealth products and services to clients across PNC's growing market footprint.

"PNC Private Bank exemplifies the robust expertise and capabilities our team offers to clients spanning emerging, established and multi-generational stages of wealth," said Carole Brown, head of Asset Management Group. "Unifying our personal wealth businesses in this way is consistent with the seamless client experience we strive to provide, regardless of where a client is located or where they fall on the wealth spectrum."

PNC Private Bank, headed by Don Heberle, will serve emerging, established and multi-generational affluent wealth segments. To best do so, teams of advisors with specialized expertise in serving clients across these segments will be formed in each new market that PNC enters through its acquisition of BBVA USA., while Private Bank teams in most existing PNC markets will be expanded. These teams will provide local delivery of service offerings to families at the upper echelon of the wealth spectrum through PNC Private Bank Hawthorn, the bank's ultra-high net worth vertical, which continues to be led by Anna Vitelli.

In addition to an accelerated investment in talent, PNC Private Bank is making increased investments in its technology infrastructure, investment platforms and administrative capabilities. For the ultra-affluent, these investments will include expansion of family office services, the development of new philanthropic strategies and improved investment platform capabilities.

"Building on the strength and momentum of our personal wealth business is the next step in our journey to becoming the leading relationship-based provider of wealth management services," said Brown. "Our reach will be greater, our availability will be local, and our capabilities will be enhanced, but our focus will remain solely on how we leverage this growth to best provide a value-added, seamless client experience."

Current PNC Private Bank clients have received notification of the new brand. BBVA USA wealth clients are being introduced to the brand through a series of communication as part of their conversion to PNC.

PNC Asset Management Group, a member of The PNC Financial Services Group, Inc., is a relationship-based provider of investment, planning, banking and fiduciary services to wealthy individuals and institutions through the proactive delivery of value-add ideas and solutions. The Asset Management Group offers personal asset management for high and ultra-high net worth individuals and families through the PNC Private Bank organization and institutional asset management services to corporations, healthcare systems, insurance companies, unions, municipalities, and nonprofits. For more information about PNC

Asset Management, visit www.pnc.com.

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