

PFPC Expands European Presence with New Office in Ireland

County Wexford Office Supports Growth of Offshore Operations With Full Range of Services

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PFPC Inc., a member of The PNC Financial Services Group, Inc. (NYSE: PNC), today announced that its affiliate, PFPC International, Ltd., has expanded its European presence with the opening of a full-service office in County Wexford, Ireland. PFPC International Ltd., which is based in Dublin, Ireland, and has been serving the international funds community since 1993, said the office, its second in Ireland, would support the firm's growing business in non-U.S. domiciled funds.

"PFPC's mutual fund and alternative investments servicing businesses continue to grow significantly, not only domestically but internationally as well," said Joan Kehoe, managing director, PFPC International, Ltd. "By opening a second office in Ireland, we strengthen our ability to remain responsive to the increased interest from fund companies in Europe and elsewhere around the world."

The new facility will function in tandem with PFPC's existing office in Dublin, Ireland. The new facility will offer a full range of fund accounting, shareholder services and trustee and custody services for non-U.S.-domiciled funds, partnerships and other commingled investment products. Located in Wexford Business Park, Drinagh, Wexford, the 30,000-square-foot facility is owned by PFPC. Opening with 80 employees, it is expected to employ staff of more than 200 within two years.

PFPC offers comprehensive fund accounting and shareholder services and is one of the world's leading-edge providers of fund administration services to the mutual fund and alternative investments industries. Currently, PFPC International provides accounting and administration services to 151 portfolios with \$20.8 billion in assets and provides transfer agency and shareholder services to 280 portfolios with 80,000 shareholders. PFPC Inc. is headquartered in Wilmington, Delaware, and has offices in Dublin and County Wexford, the Cayman Islands and Luxembourg.

PFPC is the nation's largest full-service mutual fund transfer agent and second largest provider of mutual fund accounting services. PFPC is also a leading provider of alternative investments services, retirement services, subaccounting, advanced output solutions, shareholder services, custody, securities lending services and integrated banking transaction services. PFPC clients comprise some of the world's most successful financial services companies, including brokerage firms, pension and investment managers, insurance companies and banks. Contact PFPC by email at information@pfpc.com.

The PNC Financial Services Group, Inc., headquartered in Pittsburgh, is one of the nation's largest diversified financial services organizations, providing regional community banking, corporate banking, real estate finance, asset-based lending, wealth management, asset management and global fund services.

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