

# PNC Appoints Chief Investment Officer for PNC Bank, N.A.

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The PNC Financial Services Group, Inc. (NYSE: PNC) today announced the appointment of Gagan Singh as senior vice president and managing director of asset and liability management for the corporation and chief investment officer for its banking entity - PNC Bank, National Association.

Singh will report to E. William Parsley, treasurer and chief investment officer for the overall corporation, and will be responsible for oversight and management of PNC's portfolio and proprietary trading.

Singh has extensive experience and expertise in interest rate derivatives and mortgage-backed securities along with a strong set of quantitative and analytical skills. He held a variety of market-related positions at J.P Morgan Chase, most recently as head of its derivative strategy. In this capacity, Singh advised banks and asset managers on managing and hedging interest rate risk and was actively involved with proprietary trading.

Singh holds a bachelor's degree in electrical engineering from the Indian Institute of Technology in Mumbai, India, and a master's in electrical engineering from the University of Maryland where he was awarded the prestigious Graduate School Fellowship.

"Gagan brings an in-depth knowledge and understanding of relative value trading across a variety of fixed-income asset classes, which is particularly relevant in today's market," Parsley said. "His expertise will help us to maximize shareholder value over the long term by improving the management of our investment portfolio and interest rate risk."

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

SOURCE: PNC Financial Services Group, Inc.

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