

## PNC Investments Additional Compensation Disclosure

PNC Investments (“PNCI”) makes available to its clients insurance and investment products underwritten, distributed, or advised by certain insurance companies and distributors or advisors of mutual funds (collectively “Vendors”) that have entered into contractual arrangements with PNCI. These contracts include provisions for the receipt by PNCI of additional compensation in consideration of one or more of the services described herein. This additional compensation is received by PNCI in addition to the commissions, fees, and sales charges PNCI receives when PNCI sells one of these products to you. PNCI does not offer insurance products or annuities underwritten by insurance companies that have not entered into such an arrangement with PNCI. Mutual funds offered in our advisory programs and brokerage platform, and included in our approved PNCI Product Eligibility List, are all distributed or advised by Vendors from which we receive additional compensation. Depending on the product category, payments may include a base fee, as well as a supplemental rate, based on sales volume or assets. Payment terms are substantially equivalent among comparable products. In addition, Structured Product issuers will pay us a structuring fee through InspereX as detailed in the offering documents and described in more detail in the PNCI Overview of Products and Services.

*Data and technology.* Certain Vendors provide payments to PNCI to ensure that PNCI’s systems are configured to properly handle sales of the Vendors’ products within PNCI’s brokerage and managed account platforms. Additionally, PNCI receives compensation from Vendors to ensure that proper risk management oversight tools are maintained and that accurate records are maintained to assist Vendors in supporting and servicing current clients.

*Marketing services and support.* PNCI provides a variety of distribution and marketing services and other support to certain Vendors which may include providing updated and accurate contact information for PNCI sales personnel, Vendor access to sales personnel, periodic sales reporting, review and distribution of Vendor marketing material, consideration of inclusion within PNCI’s internal sales support materials, meetings with PNCI personnel, and access to PNCI conferences. Certain Vendors provide PNCI data and analytics support to evaluate PNCI’s managed account model portfolios. Receipt of this support is provided without any corresponding commitment made by PNCI to invest in any specific mutual funds, securities or other investment products.

PNC Investments earns additional revenue through our Bank Deposit Sweep Program (“BDSP”). If your account is eligible, idle cash balances will be automatically swept into an interest-bearing FDIC insured deposit account at our affiliate, PNC Bank, N.A. PNC Bank uses BDSP deposits to fund its lending and investment activities. PNC Bank earns “spread revenue” on these deposits, which is the difference between the revenue (interest) earned when the money is loaned out and the interest paid to you. A portion of this revenue is shared with PNCI, and our clearing firm, and this is a conflict of interest. This revenue amount varies depending on market conditions, but will not exceed the current Federal Funds Target Rate Range – Upper Limit rate (available online at <https://fred.stlouisfed.org/series/DFEDTARU>) plus 0.50%. For details on BDSP, including current client rate information, please see, <https://www.pnc.com/en/personal-banking/investments-and-retirement/sweep-program-rates.html>. For information pertaining to the spread revenue earned by PNC Bank, please see the Net Interest Margin discussion in the most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q for The PNC Financial Services Group, Inc., available at, <https://thepncfinancialservicesgroupinc.gcs-web.com/financial-information/quarterly-results>.

Our receipt of additional compensation payments creates a conflict of interest between our interests and those of our customers because the payments give us a financial incentive to recommend that our customers buy particular products in connection with which we receive additional compensation. We manage this conflict in several ways. We do not permit PNC Investments representatives to receive any part of the additional compensation that we receive from our Vendors. PNC Investments retains full discretion and authority to decide which products will be approved for sale to the firm’s customers. Payment terms are substantially equivalent among comparable products and may include a base fee and supplemental rate based on sales volume or assets. You should be aware that we will not recommend Vendors to you that do not participate in our revenue sharing program. You should also be aware that we will liquidate mutual fund shares in our Capital Directions and PNC Directions programs if the distributors or advisers’ participation in our revenue sharing program is terminated. Finally, we monitor product sales to ensure our Registered Representatives make suitable investment recommendations to our customers. You should feel free to ask your PNC Investments Registered Representative how he or she will be compensated for any transaction involving a mutual fund, annuity, or insurance product.

PNCI expects to receive additional compensation from the following insurance companies, distributors, and/or advisers of mutual funds that have entered into an agreement with PNC Investments to provide PNCI with additional compensation during 2024:

### Domestic:

AllianceBernstein Investments, Inc.	Franklin Templeton Distributors, Inc.	Pacific Select Distributors, LLC
Allspring Global Investments	Global Atlantic Financial Group	PGIM Investments, LLC
American Century Investment Services, Inc.	Goldman Sachs Asset Manager L.P.	PIMCO Investments, LLC
Angel Oak Capital Advisors, LLC	Gotham Asset Management, LLC	Polen Capital Management, LLC
AQR Capital Management, LLC	Guggenheim Funds Distributors, LLC	Poplar Forest Capital, LLC
Athene Annuity and Life	Hamlin Capital Management, LLC	Protective Life Insurance Company
Baron Capital, Inc.	Harding Loevner Funds, Inc.	PruCo Life Insurance Company

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BlackRock Distributors, Inc.	Hotchkis and Wiley Capital Management, LLC	Pzena Investment Management LLC
Blackstone Securities Partners, L.P.	Impax Asset Management LLC	Resolute Investment Distributors, Inc.
BNY Mellon Securities Corporation	InspereX*	Robert W. Baird & Co. Inc.
Boston Partners Global Investors, Inc.	Invesco Distributors, Inc.	Royce & Associates, LP
Cambiar Investors, LLC	J.P. Morgan Alternative Asset Management, Inc.	Securian Life Insurance Company
Columbia Management Investment Distributors, Inc.	J.P. Morgan Investment Management	Security Capital Research & Management, Inc.
Corebridge Financial	Jackson National Life Distributors, LLC	Semper Capital, LLC
Cullen Capital Management, LLC	Lazard Asset Management Securities LLC	Symetra Life Insurance Company
Delaware Distributors, L.P.	Legg Mason Investor Services, LLC	T. Rowe Price Associates, Inc.
Diamond Hill Capital Management, Inc.	Lincoln National Life Insurance Company	Transamerica Life Insurance Company
Driehaus Securities, LLC	Litman Gregory Fund Advisors, LLC	Touchstone Securities, Inc.
Dupree & Company, Inc.	Lord Abbett & Co. LLC	Vivaldi Asset Management, LLC
Eagle Life Insurance Company	Madison Asset Management, LLC	VP Distributors, LLC
Eaton Vance Distributors, Inc.	Mass Mutual Ascend Life Insurance Company	W&S Financial Group Distributors
Edgewood Management, LLC	MFS Fund Distributors, Inc.	Wasatch Advisors, Inc.
Equitable Financial Life Insurance	Nationwide Life Insurance Company	Water Island Capital, LLC
Federated Securities Corporation	New York Life Distributors, LLC	WCM Investment Management
Fidelity Distributors Corporation	Pacific Life and Annuity	Wells Fargo Asset Management Holdings LLC