

Update to PNC Money Market Funds Lineup

March 10, 2016

PNC Money Market Fund
PNC Tax Exempt Money Market Fund
PNC Advantage Institutional Money Market Fund

NSCC # 5879

Alpha: GC

PNC Capital Advisors, LLC recommended, and PNC Funds and PNC Advantage Funds Board of Trustees recently approved, the liquidations of PNC Money Market Fund, PNC Tax Exempt Money Market Fund, and PNC Advantage Institutional Money Market Fund. Shares of these funds will no longer be available to new investors after the close of business March 31, 2016. However, existing investors will be permitted to continue purchasing shares. The funds will be liquidated on or about May 31, 2016.

Prior to the liquidations, investors in those funds can redeem their shares or exchange them for shares of other PNC Funds, subject to restrictions and pursuant to procedures outlined in the Funds' prospectuses.

We plan to continue to manage the funds using our cash management philosophy, which emphasizes capital preservation, liquidity, and transparency for our investors.

If you have any questions regarding this notification, please feel free to call 800-622-FUND (3863)

Class	Ticker	Cusip	Fund #	Fund Name
Class I	PCIXX	69351J181	417	PNC Money Market Fund
Class A	PEAXX	69351J165	117	PNC Money Market Fund
Class C	PECXX	69351J173	317	PNC Money Market Fund
Class I	PXIXX	69351J132	429	PNC Tax Exempt Money Market Fund
Class A	PDLAX	69351K709	129	PNC Tax Exempt Money Market Fund
Advisor Class	PXTXX	69351J488	629	PNC Tax Exempt Money Market Fund
Class I	PABXX	73015P807	433	PNC Advantage Institutional Money Market Fund
Class A	PAAXX	73015P880	133	PNC Advantage Institutional Money Market Fund
Class S	PAHXX	73015P609	733	PNC Advantage Institutional Money Market Fund

An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

Past performance is no guarantee of future results.

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

You should consider the investment objectives, risk, charges, and expenses of PNC Funds carefully before investing. A prospectus or summary prospectus with this and other information may be obtained at 800-622-FUND (3863) or pncfunds.com. Please read the prospectus carefully before investing.

PNC Capital Advisors, LLC, a subsidiary of The PNC Financial Services Group, Inc., serves as investment adviser and co-administrator to PNC Funds and receives fees for its services. PNC Funds are distributed by PNC Funds Distributor, LLC, which is not affiliated with the adviser and is not a bank.

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