



PNC Capital Advisors LLC
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410-237-5672
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Form ADV Part 2B
April 19, 2017

Municipal Fixed Income Management Team

Adam Mackey, Managing Director

Robert Howells, Portfolio Manager

Marques Glaze, Portfolio Manager

William Bonawitz, Director of Municipal Research

Phillip Sapovits, Director of Quantitative Research

This brochure supplement provides information about Mr. Mackey, Mr. Howells, Mr. Glaze, Mr. Bonawitz and Mr. Sapovits that supplements the PNC Capital Advisors LLC brochure. You should have received a copy of that brochure. Please contact Nicole Sirbaugh at 410-237-5672 if you did not receive the PNC Capital Advisors LLC brochure or if you have any questions about the contents of this supplement.

Additional information about these individuals is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Mr. Adam Mackey
Born 1973
B.S.B.A., Kutztown University
M.B.A., St. Joseph's University

Managing Director, PNC Capital Advisors 2001 to Present

Item 3 Disciplinary History

There are no disciplinary items to disclose.

Item 4 Other Business Activities

Mr. Mackey has no investment-related business activities other than his employment at PNC Capital Advisors LLC to report and does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

Item 5 Additional Compensation

Mr. Mackey does not receive any economic benefit, such as sales awards or other prizes, from any person other than PNC Capital Advisors LLC for providing advisory services to clients of the firm.

Item 6 Supervision

Mr. Mark McGlone, the firm's President and Chief Investment Officer, supervises Mr. Mackey. Mr. McGlone supervision involves overseeing the effectiveness of investment research, portfolio construction, security selection, and client service by Mr. Mackey and the Municipal Fixed Income Management Team. Mr. McGlone may be contacted at 410-237-5169.

Item 2 Educational Background and Business Experience

Mr. Robert Howells
Born 1978
B.S.B.A., Drexel University

PNC Capital Advisors 2003 to Present

Item 3 Disciplinary History

There are no disciplinary items to disclose.

Item 4 Other Business Activities

Mr. Howells has no investment-related business activities other than his employment at PNC Capital Advisors LLC to report and does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

Item 5 Additional Compensation

Mr. Howells does not receive any economic benefit, such as sales awards or other prizes, from any person other than PNC Capital Advisors LLC for providing advisory services to clients of the firm.

Item 6 Supervision

Mr. Adam Mackey supervises Mr. Howells. Mr. Mackey's supervision involves overseeing the effectiveness of investment research, portfolio construction, security selection, and client service by Mr. Howells in his capacity as portfolio manager of the Municipal Fixed Income Management Team. Mr. Mackey may be contacted at 215-585-4791.

Item 2 Educational Background and Business Experience

Mr. Marques Glaze
Born 1980
B.A., Bloomsburg University
M.B.A., La Salle University

The Vanguard Group 2004 to 2012
PNC Capital Advisors 2012 to Present

Item 3 Disciplinary History

There are no disciplinary items to disclose.

Item 4 Other Business Activities

Mr. Glaze has no investment-related business activities other than his employment at PNC Capital Advisors LLC to report and does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

Item 5 Additional Compensation

Mr. Glaze does not receive any economic benefit, such as sales awards or other prizes, from any person other than PNC Capital Advisors LLC for providing advisory services to clients of the firm.

Item 6 Supervision

Mr. Adam Mackey supervises Mr. Glaze. Mr. Mackey's supervision involves overseeing the effectiveness of investment research, portfolio construction, security selection, and client service by Mr. Glaze in his capacity as portfolio manager of the Municipal Fixed Income Management Team. Mr. Mackey may be contacted at 215-585-4791.

Item 2 Educational Background and Business Experience

Mr. William Bonawitz, CFA¹

Born 1978

B.S., Drexel University (Economics and Finance)

PNC Capital Advisors 2003 to Present

Item 3 Disciplinary History

There are no disciplinary items to disclose.

Item 4 Other Business Activities

Mr. Bonawitz has no investment-related business activities other than his employment at PNC Capital Advisors LLC to report and does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

Item 5 Additional Compensation

Mr. Bonawitz does not receive any economic benefit, such as sales awards or other prizes, from any person other than PNC Capital Advisors LLC for providing advisory services to clients of the firm.

Item 6 Supervision

Mr. Adam Mackey supervises Mr. Bonawitz. Mr. Mackey's supervision involves overseeing the effectiveness of investment research, portfolio construction, security selection, and client service by Mr. Bonawitz in his capacity as Director of Municipal Research for the Municipal Fixed Income Management Team. Mr. Mackey may be contacted at 215-585-4791.

¹ The CFA (Chartered Financial Analyst) designation is issued by the CFA Institute. Candidate must meet one of the following prerequisites: undergraduate degree and 4 years of professional experience involving investment decision-making, or 4 years qualified work experience (full time, but not necessarily investment related) and are required to pass examinations for all 3 levels.

Item 2 Educational Background and Business Experience

Mr. Phillip Sapovits
Born 1966
B.S., Kutztown University
B.S., Widener University
M.S., Villanova University

The Vanguard Group 1997 to 2015
Managing Director, PNC Capital Advisors 2015 to Present

Item 3 Disciplinary History

There are no disciplinary items to disclose.

Item 4 Other Business Activities

Mr. Sapovits has no investment-related business activities other than his employment at PNC Capital Advisors LLC to report and does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

Item 5 Additional Compensation

Mr. Sapovits does not receive any economic benefit, such as sales awards or other prizes, from any person other than PNC Capital Advisors LLC for providing advisory services to clients of the firm.

Item 6 Supervision

Mr. Adam Mackey supervises Mr. Sapovits. Mr. Mackey's supervision involves overseeing the effectiveness of investment research, portfolio construction, security selection, and client service by Mr. Sapovits in his capacity as Director of Municipal Research for the Municipal Fixed Income Management Team. Mr. Mackey may be contacted at 215-585-4791.