

SECURITIES AND EXCHANGE COMMISSION

FORM 497

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FILER

**PNC FUND**

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## THE PNC (R) FUND

## THE FIXED INCOME PORTFOLIOS

SUPPLEMENT TO SERVICE AND INSTITUTIONAL CLASS PROSPECTUSES DATED JANUARY 30,  
1995

The section entitled "Introduction -- Portfolio Management" has been amended to read as follows:

PNC Institutional Management Corporation ("PIMC") serves as the Fund's investment adviser. BlackRock Financial Management, Inc. ("BlackRock") serves as sub-adviser to the Managed Income, Intermediate Government, Intermediate-Term Bond, Short-Term Bond, Government Income, Pennsylvania Tax-Free Income and Ohio Tax-Free Income Portfolios; PNC Bank, National Association ("PNC Bank") serves as sub-adviser to the Tax-Free Income Portfolio; and Provident Capital Management, Inc. ("PCM") serves as sub-adviser to the International Fixed Income Portfolio. The investment adviser and sub-advisers are indirect wholly-owned subsidiaries of PNC Bank Corp.

The section entitled "Management -- Adviser and Sub-Advisers" has been amended as follows:

The second sentence of the first paragraph has been amended to read as follows:

The principal business address of: PIMC is 400 Bellevue Parkway, Wilmington, Delaware 19809; PNC Bank is Broad and Chestnut Streets, Philadelphia, Pennsylvania 19107; PCM is 1700 Market Street, 27th Floor, Philadelphia, Pennsylvania 19103; and BlackRock is 345 Park Avenue, New York, New York 10154.

The fourth paragraph has been amended to read as follows:

Kevin Klingert has been the person primarily responsible for the management of the Pennsylvania Tax-Free Income and Ohio Tax-Free Income Portfolios since March 1995. Mr. Klingert has been with BlackRock since 1991. Mr. Klingert was formerly an Assistant Vice President at Merrill, Lynch, Pierce, Fenner & Smith.

The fifth paragraph has been deleted.

The sixth paragraph has been amended to read as follows:

The Short-Term Bond, Intermediate-Term Bond, Intermediate Government, Government Income and Managed Income Portfolios have been managed by a BlackRock portfolio management team since March 1995. The team is led by Robert S. Kapito and includes Michael P. Lustig and Scott Amero. Mr. Kapito has been with BlackRock since 1988 and serves as Vice Chairman of BlackRock. Mr. Lustig, who is currently Vice President of BlackRock, has been with BlackRock since 1989, prior to which he was an associate at Security Pacific Merchant Bank. Mr. Amero joined BlackRock in 1990 where he is a Managing Director. Prior to 1990, Mr. Amero was a Vice President at The First Boston Corporation.

The seventh paragraph has been amended to read as follows:

The International Fixed Income Portfolio's Manager, Herve van Caloen, is the person primarily responsible for the day-to-day management of the Portfolio's investments. Mr. van Caloen has been a portfolio manager with PCM since 1992 and currently heads PCM's International Group. Mr. van Caloen has managed the Portfolio since April 1995. Before joining PCM, Mr. van Caloen managed international portfolios for Mitchell Hutchins and Scudder, Stevens and Clark.

The date of this Supplement is April 12, 1995.

PNCS-P-002S

PNCI-P-002S

## THE PNC (R) FUND

## THE EQUITY PORTFOLIOS

SUPPLEMENT TO SERVICE AND INSTITUTIONAL CLASS PROSPECTUSES DATED JANUARY 30,  
1995

The section entitled "Introduction -- Portfolio Management" has been amended to read as follows:

PNC Institutional Management Corporation ("PIMC") serves as the Fund's investment adviser. Provident Capital Management, Inc. ("PCM") serves as sub-adviser to the Value Equity, Small Cap Value Equity, International Equity and International Emerging Markets Portfolios; PNC Equity Advisors Company ("PEAC") serves as sub-adviser to the Core Equity, Growth Equity, Small Cap Growth Equity and Index Equity Portfolios; and PNC Bank, National Association ("PNC Bank") serves as sub-adviser to the Balanced Portfolio. The investment adviser and sub-advisers are indirect wholly-owned subsidiaries of PNC Bank Corp.

The section entitled "Management -- Advisers and Sub-Advisers" has been amended as follows:

The second sentence of the first paragraph has been amended to read as follows: The principal business address of: PIMC is 400 Bellevue Parkway, Wilmington, Delaware 19809; PEAC is 1835 Market Street, 15th Floor, Philadelphia, PA 19103; PNC Bank is Broad and Chestnut Streets, Philadelphia, PA 19107; and PCM is 1700 Market Street, 27th Floor, Philadelphia, Pennsylvania 19103.

The fourth paragraph has been amended to read as follows: The Growth Equity Portfolio's manager, William J. Wykle, is the person primarily responsible for the day-to-day management of the Portfolio's investments. Mr. Wykle has been with PEAC since March 1995 and has managed the Portfolio since March 1995. Mr. Wykle was with PNC Bank from 1986 to March 1995.

The second sentence of the fifth paragraph has been amended to read as follows: Mr. Wykle has been with PEAC since March 1995. Mr. Wykle was with PNC Bank from 1986 to March 1995. Mr. Wykle managed the Portfolio for PNC Bank from its inception until March 1995.

The second sentence of the sixth paragraph has been amended to read as follows: Mr. Bye has been with PEAC since March 1995. Mr. Bye was with PNC Bank from 1980 to March 1995. Mr. Bye managed the Portfolio for PNC Bank from its inception until March 1995.

The second sentence of the seventh paragraph has been amended to read as follows: Mr. Morris has been with PEAC since March 1995. Mr. Morris was with PNC Bank from 1984 to March 1995. Mr. Morris managed the Portfolio for PNC Bank from 1992 to March 1995.

The date of this Supplement is April 12, 1995.

PNC-S-P-003S  
PNC-I-P-003S

THE PNC (R) FUND

THE FIXED INCOME PORTFOLIOS

SUPPLEMENT TO INVESTOR CLASS PROSPECTUS DATED JANUARY 30, 1995

The section entitled "Introduction -- Portfolio Management" has been amended to read as follows:

PNC Institutional Management Corporation ("PIMC") serves as the Fund's investment adviser. BlackRock Financial Management, Inc. ("BlackRock") serves as sub-adviser to the Managed Income, Intermediate Government, Intermediate-Term Bond, Short-Term Bond, Government Income, Pennsylvania Tax-Free Income and Ohio Tax-Free Income Portfolios; PNC Bank, National Association ("PNC Bank") serves as sub-adviser to the Tax-Free Income Portfolio; and Provident Capital Management, Inc. ("PCM") serves as sub-adviser to the International Fixed Income Portfolio. The investment adviser and sub-advisers are indirect wholly-owned subsidiaries of PNC Bank Corp.

The following information has been inserted after the table in the section entitled "Expense Table -- Example":

An investor would pay the following expenses on the same investment in Series B Shares, assuming no redemption:

<TABLE>  
<CAPTION>

	ONE YEAR ----- <C>	THREE YEARS ----- <C>	FIVE YEARS ----- <C>	TEN YEARS ----- <C>
<S>				
Managed Income Portfolio				
Series B Shares.....	\$ 17	\$52	\$ 90	\$ 167***
Tax-Free Income Portfolio				
Series B Shares.....	16	51	87	161***
Intermediate Government Portfolio				
Series B Shares.....	15	47	82	140***
Ohio Tax-Free Income Portfolio				

Series B Shares.....	16	51	87	161***
Pennsylvania Tax-Free Income Portfolio				
Series B Shares.....	16	51	87	161***
Short-Term Bond Portfolio				
Series B Shares.....	15	47	82	140***
Intermediate-Term Bond Portfolio				
Series B Shares.....	16	49	84	145***
Government Income Portfolio				
Series B Shares.....	17	52		
International Fixed Income Portfolio				
Series B Shares.....	19	58		

</TABLE>

\*\*\* Based on the conversion of the Series B Shares to Series A Shares after six years.

The section entitled "Management -- Adviser and Sub-Advisers" has been amended as follows:

The second sentence of the first paragraph has been amended to read as follows:  
The principal business address of: PIMC is 400 Bellevue Parkway, Wilmington, Delaware 19809; PNC Bank is Broad and Chestnut Streets, Philadelphia, Pennsylvania 19107; PCM is 1700 Market Street, 27th Floor, Philadelphia, Pennsylvania 19103; and BlackRock is 345 Park Avenue, New York, New York 10154.

The fourth paragraph has been amended to read as follows:

Kevin Klingert has been the person primarily responsible for the management of the Pennsylvania Tax-Free Income and Ohio Tax-Free Income Portfolios since March 1995. Mr. Klingert has been with BlackRock since 1991. Mr. Klingert was formerly an Assistant Vice President at Merrill, Lynch, Pierce, Fenner & Smith.

The fifth paragraph has been deleted.

The sixth paragraph has been amended to read as follows:

The Short-Term Bond, Intermediate-Term Bond, Intermediate Government, Government Income and Managed Income Portfolios have been managed by a BlackRock portfolio management team since March 1995. The team is led by Robert S. Kapito and includes Michael P. Lustig and Scott Amero. Mr. Kapito has been with BlackRock since 1988 and serves as Vice Chairman of BlackRock. Mr. Lustig, who is currently Vice President of BlackRock, has been with BlackRock since 1989, prior to which he was an associate at Security Pacific Merchant Bank. Mr. Amero joined BlackRock in 1990 where he is a Managing Director. Prior to 1990, Mr. Amero was a Vice President at The First Boston Corporation.

The seventh paragraph has been amended to read as follows:

The International Fixed Income Portfolio's Manager, Herve van Caloen, is the person primarily responsible for the day-to-day management of the Portfolio's investments. Mr. van Caloen has been a portfolio manager with PCM since 1992 and currently heads PCM's International Group. Mr. van Caloen has managed the Portfolio since April 1995. Before joining PCM, Mr. van Caloen managed international portfolios for Mitchell Hutchins and Scudder, Stevens and Clark.

The date of this Supplement is April 12, 1995.

PNCR-P-002S

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THE PNC (R) FUND

THE EQUITY PORTFOLIOS

SUPPLEMENT TO INVESTOR CLASS PROSPECTUS DATED JANUARY 30, 1995

The section entitled "Introduction -- Portfolio Management" has been amended to read as follows:

PNC Institutional Management Corporation ("PIMC") serves as the Fund's investment adviser. Provident Capital Management, Inc. ("PCM") serves as sub-adviser to the Value Equity, Small Cap Value Equity, International Equity and International Emerging Markets Portfolios; PNC Equity Advisors Company ("PEAC") serves as sub-adviser to the Core Equity, Growth Equity, Small Cap Growth Equity and Index Equity Portfolios; and PNC Bank, National Association ("PNC Bank") serves as sub-adviser to the Balanced Portfolio. The investment adviser and sub-advisers are indirect wholly-owned subsidiaries of PNC Bank Corp.

The following information has been inserted after the table in the section entitled "Expense Table -- Example":

An investor would pay the following expenses on the same investment in Series B Shares, assuming no redemption:

<TABLE>

<CAPTION>

	ONE YEAR	THREE YEARS	FIVE YEARS	TEN YEARS
	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
Value Equity Portfolio				
Series B Shares.....	\$ 18	\$55	\$ 95	\$ 175***
Growth Equity Portfolio				
Series B Shares.....	18	55	95	175***
Small Cap Growth Equity Portfolio				
Series B Shares.....	19	58	99	184***
Core Equity Portfolio				
Series B Shares.....	18	55	95	175***
Index Equity Portfolio				
Series B Shares.....	13	40	69	119***
Small Cap Value Equity Portfolio				
Series B Shares.....	19	58	98	184***
International Equity Portfolio				
Series B Shares.....	21	64	110	208***
International Emerging Markets Portfolio				
Series B Shares.....	29	88		
Balanced Portfolio				
Series B Shares.....	18	55	95	175***

</TABLE>

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\*\*\* Based on the conversion of the Series B Shares to Series A Shares after six years.

The section entitled "Management -- Advisers and Sub-Advisers" has been amended as follows:

The second sentence of the first paragraph has been amended to read as follows:

The principal business address of: PIMC is 400 Bellevue Parkway, Wilmington, Delaware 19809; PEAC is 1835 Market Street, 15th Floor, Philadelphia, PA 19103; PNC Bank is Broad and Chestnut Streets, Philadelphia, PA 19107; and PCM is 1700 Market Street, 27th Floor, Philadelphia, Pennsylvania 19103.

The fourth paragraph has been amended to read as follows:

The Growth Equity Portfolio's manager, William J. Wykle, is the person primarily responsible for the day-to-day management of the Portfolio's investments. Mr. Wykle has been with PEAC since March 1995 and has managed the Portfolio since March 1995. Mr. Wykle was with PNC Bank from 1986 to March 1995.

The second sentence of the fifth paragraph has been amended to read as follows:

Mr. Wykle has been with PEAC since March 1995. Mr. Wykle was with PNC Bank from 1986 to March 1995. Mr. Wykle managed the Portfolio for PNC Bank from its inception until March 1995.

The second sentence of the sixth paragraph has been amended to read as follows:

Mr. Bye has been with PEAC since March 1995. Mr. Bye was with PNC Bank from 1980 to March 1995. Mr. Bye managed the Portfolio for PNC Bank from its inception until March 1995.

The second sentence of the seventh paragraph has been amended to read as follows:

Mr. Morris has been with PEAC since March 1995. Mr. Morris was with PNC Bank from 1984 to March 1995. Mr. Morris managed the Portfolio for PNC Bank from 1992 to March 1995.

The date of this Supplement is April 12, 1995.

PNCR-P-003S