

CAPITAL ONE FINANCIAL CORPORATION (COF)
FINANCIAL & STATISTICAL SUMMARY
REPORTED BASIS

	2008	2008	2007	2007	2007
<i>(in millions, except per share data and as noted)</i>	Q2	Q1	Q4	Q3	Q2
Earnings (Reported Basis)					
Net Interest Income	\$ 1,727.8	\$ 1,811.9	\$ 1,762.3	\$ 1,624.5	\$ 1,538.6 ⁽⁷⁾
Non-Interest Income	1,622.3 ^{(2),(14)}	2,056.5 ^{(2),(11),(12)}	2,158.3 ⁽¹⁰⁾	2,149.7	1,971.9
Total Revenue ⁽¹⁾	3,350.1	3,868.4	3,920.6	3,774.2	3,510.5
Provision for Loan Losses	829.1	1,079.1	1,294.2	595.5	396.7
Marketing Expenses	288.1	297.8	358.2	332.7	326.1
Restructuring Expenses	13.6	52.8	27.8	19.4	91.1
Operating Expenses ⁽³⁾	1,517.9	1,471.7 ⁽⁴⁾	1,749.2 ⁽⁴⁾	1,582.2	1,617.4 ⁽⁸⁾
Income Before Taxes	701.4	967.0	491.2	1,244.4	1,079.2
Tax Rate	34.1 %	34.6 %	34.5 %	34.4 %	28.9 % ⁽⁵⁾
Income From Continuing Operations, Net of Tax	\$ 462.5	\$ 632.6	\$ 321.6	\$ 816.4	\$ 767.6
Loss From Discontinued Operations, Net of Tax ⁽⁶⁾	(9.6)	(84.1) ⁽¹³⁾	(95.0)	(898.0)	(17.2)
Net Income (Loss)	\$ 452.9	\$ 548.5	\$ 226.6	\$ (81.6)	\$ 750.4
Common Share Statistics					
Basic EPS:					
Income From Continuing Operations	\$ 1.24	\$ 1.71	\$ 0.85	\$ 2.11	\$ 1.96
Loss From Discontinued Operations	\$ (0.03)	\$ (0.23)	\$ (0.25)	\$ (2.32)	\$ (0.04)
Net Income (Loss)	\$ 1.21	\$ 1.48	\$ 0.60	\$ (0.21)	\$ 1.92
Diluted EPS:					
Income From Continuing Operations	\$ 1.24	\$ 1.70	\$ 0.85	\$ 2.09	\$ 1.93
Loss From Discontinued Operations	\$ (0.03)	\$ (0.23)	\$ (0.25)	\$ (2.30)	\$ (0.04)
Net Income (Loss)	\$ 1.21	\$ 1.47	\$ 0.60	\$ (0.21)	\$ 1.89
Dividends Per Share	\$ 0.375	\$ 0.375	\$ 0.03	\$ 0.03	\$ 0.03
Tangible Book Value Per Share (period end)	\$ 30.77	\$ 29.94	\$ 29.00	\$ 28.88	\$ 29.11
Stock Price Per Share (period end)	\$ 38.01	\$ 49.22	\$ 47.26	\$ 66.43	\$ 78.44
Total Market Capitalization (period end)	\$ 14,280.4	\$ 18,442.7	\$ 17,623.3	\$ 25,602.1	\$ 30,701.4
Shares Outstanding (period end)	375.7	374.7	372.9	385.4	391.4
Shares Used to Compute Basic EPS	372.3	370.7	375.6	386.1	390.8
Shares Used to Compute Diluted EPS	373.7	372.3	378.4	390.8	397.5
Reported Balance Sheet Statistics (period average) ^(A)					
Average Loans Held for Investment	\$ 97,950	\$ 99,819	\$ 97,785	\$ 91,745	\$ 91,145
Average Earning Assets	\$ 131,629	\$ 127,820	\$ 127,242	\$ 118,354	\$ 119,430
Average Assets	\$ 154,288	\$ 149,460	\$ 150,926	\$ 143,291	\$ 142,690
Average Interest Bearing Deposits	\$ 78,675	\$ 74,167	\$ 72,074	\$ 73,338	\$ 75,024
Total Average Deposits	\$ 89,522	\$ 84,779	\$ 83,813	\$ 84,667	\$ 86,525
Average Equity	\$ 24,839	\$ 24,569	\$ 24,733	\$ 25,344	\$ 25,128
Return on Average Assets (ROA)	1.20 %	1.69 %	0.85 %	2.28 %	2.15 %
Return on Average Equity (ROE)	7.45 %	10.30 %	5.20 %	12.89 %	12.22 %
Reported Balance Sheet Statistics (period end) ^(A)					
Loans Held for Investment	\$ 97,065	\$ 98,356	\$ 101,805	\$ 93,789	\$ 90,930
Total Assets	\$ 150,978	\$ 150,428	\$ 150,202	\$ 143,884	\$ 141,917
Interest Bearing Deposits	\$ 81,655	\$ 76,624	\$ 71,715	\$ 72,285	\$ 74,235
Total Deposits	\$ 92,407	\$ 87,695	\$ 82,761	\$ 83,125	\$ 85,471
Performance Statistics (Reported) ^(A)					
Net Interest Income Growth (annualized)	(19) %	11 %	34 %	22 %	(16) %
Non Interest Income Growth (annualized)	(84) %	(19) %	2 %	36 %	45 %
Revenue Growth (annualized)	(54) %	(5) %	16 %	30 %	16 %
Net Interest Margin	5.25 %	5.67 %	5.54 %	5.49 %	5.15 %
Revenue Margin	10.18 %	12.11 %	12.32 %	12.76 %	11.76 %
Risk Adjusted Margin ^(B)	7.77 %	9.71 %	10.28 %	11.13 %	10.41 %
Non Interest Expense as a % of Average Loans Held for Investment (annualized)	7.43 %	7.30 %	8.73 %	8.43 %	8.93 %
Efficiency Ratio ^(C)	53.91 %	45.74 %	53.75 %	50.74 %	55.36 %
Asset Quality Statistics (Reported) ^(A)					
Allowance	\$ 3,311	\$ 3,273	\$ 2,963	\$ 2,237	\$ 2,113
Allowance as a % of Reported Loans Held for Investment	3.41 %	3.33 %	2.91 %	2.39 %	2.32 %
Net Charge-Offs	\$ 793	\$ 767	\$ 650	\$ 480	\$ 401
Net Charge-Off Rate	3.24 %	3.07 %	2.66 %	2.09 %	1.76 % ⁽⁹⁾
Full-time equivalent employees (in thousands)	24.0	25.4	27.0	27.5	29.5

CAPITAL ONE FINANCIAL CORPORATION (COF)
FINANCIAL & STATISTICAL SUMMARY
MANAGED BASIS (*)

<i>(in millions)</i>	2008	2008	2007	2007	2007
	Q2	Q1	Q4	Q3	Q2
Earnings (Managed Basis)					
Net Interest Income	\$ 2,788.0	\$ 2,976.8	\$ 3,000.5	\$ 2,803.4	\$ 2,613.3 ⁽⁷⁾
Non-Interest Income	1,302.0 ^{(2),(14)}	1,606.7 ^{(2),(11),(12)}	1,566.2 ⁽¹⁰⁾	1,518.0	1,387.5
Total Revenue ⁽¹⁾	4,090.0	4,583.5	4,566.7	4,321.4	4,000.8
Provision for Loan Losses	1,569.0	1,794.2	1,940.3	1,142.7	887.1
Marketing Expenses	288.1	297.8	358.2	332.7	326.1
Restructuring Expenses	13.6	52.8	27.8	19.4	91.1
Operating Expenses ⁽³⁾	1,517.9	1,471.7 ⁽⁴⁾	1,749.2 ⁽⁴⁾	1,582.2	1,617.4 ⁽⁸⁾
Income Before Taxes	701.4	967.0	491.2	1,244.4	1,079.1
Tax Rate	34.1 %	34.6 %	34.5 %	34.4 %	28.9 % ⁽⁵⁾
Income From Continuing Operations, Net of Tax	\$ 462.5	\$ 632.6	\$ 321.6	\$ 816.4	\$ 767.6
Loss From Discontinued Operations, Net of Tax ⁽⁶⁾	(9.6)	(84.1) ⁽¹³⁾	(95.0)	(898.0)	(17.2)
Net Income (Loss)	\$ 452.9	\$ 548.5	\$ 226.6	\$ (81.6)	\$ 750.4
Managed Balance Sheet Statistics (period average) ^(A)					
Average Loans Held for Investment	\$ 147,716	\$ 149,719	\$ 148,362	\$ 143,781	\$ 142,616
Average Earning Assets	\$ 179,421	\$ 175,709	\$ 175,652	\$ 168,238	\$ 168,841
Average Assets	\$ 203,308	\$ 198,516	\$ 200,658	\$ 194,528	\$ 193,446
Return on Average Assets (ROA)	0.91 %	1.27 %	0.64 %	1.68 %	1.59 %
Managed Balance Sheet Statistics (period end) ^(A)					
Loans Held for Investment	\$ 147,247	\$ 148,037	\$ 151,362	\$ 144,769	\$ 143,498
Total Assets	\$ 200,420	\$ 199,362	\$ 198,908	\$ 194,019	\$ 193,682
Tangible Assets ^(D)	\$ 187,059	\$ 185,962	\$ 185,428	\$ 180,363	\$ 179,888
Tangible Common Equity ^(E)	\$ 11,560	\$ 11,220	\$ 10,814	\$ 11,131	\$ 11,393
Tangible Common Equity to Tangible Assets Ratio	6.18 %	6.03 %	5.83 %	6.17 %	6.33 %
% Off-Balance Sheet Securitizations	34 %	34 %	33 %	35 %	37 %
Performance Statistics (Managed) ^(A)					
Net Interest Income Growth (annualized)	(25) %	(3) %	28 %	29 %	47 %
Non Interest Income Growth (annualized)	(76) %	10 %	13 %	38 %	59 %
Revenue Growth (annualized)	(43) %	1 %	23 %	32 %	51 %
Net Interest Margin	6.22 %	6.78 %	6.83 %	6.67 %	6.19 %
Revenue Margin	9.12 %	10.43 %	10.40 %	10.27 %	9.48 %
Risk Adjusted Margin ^(B)	5.70 %	7.06 %	7.45 %	7.83 %	7.37 %
Non Interest Expense as a % of Average Loans Held for Investment (annualized)	4.93 %	4.87 %	5.76 %	5.38 %	5.71 %
Efficiency Ratio ^(C)	44.16 %	38.61 %	46.15 %	44.31 %	48.58 %
Asset Quality Statistics (Managed) ^(A)					
Net Charge-Offs	\$ 1,533	\$ 1,482	\$ 1,296	\$ 1,027	\$ 891
Net Charge-Off Rate	4.15 %	3.96 %	3.49 %	2.86 %	2.50 % ⁽⁹⁾

(*) The information in this statistical summary reflects the adjustment to add back the effect of securitization transactions qualifying as sales under generally accepted accounting principles. See accompanying schedule - "Reconciliation to GAAP Financial Measures".

CAPITAL ONE FINANCIAL CORPORATION (COF)
FINANCIAL & STATISTICAL SUMMARY NOTES

- (1) In accordance with the Company's finance charge and fee revenue recognition policy, the amounts billed to customers but not recognized as revenue were as follows: Q2 2008 - \$476.0 million, Q1 2008 - \$407.6 million, Q4 2007 - \$379.4 million, Q3 2007 - \$310.5 million, and Q2 2007 - \$236.3 million.
- (2) In Q2 2008 the Company recorded a decrease to its interest-only strips of \$71.0 million. In Q1 2008 the Company recorded an increase of \$42.8 million to its interest-only strips.
- (3) Includes core deposit intangible amortization expense of \$48.5 million in Q2 2008, \$49.8 million in Q1 2008, \$51.1 million in Q4 2007, \$52.4 million in Q3 2007 and \$53.7 million in Q2 2007 and integration costs of \$31.4 million in Q2 2008, \$29.6 million in Q1 2008, \$28.6 million in Q4 2007, \$30.3 million in Q3 2007 and \$24.5 million in Q2 2007.
- (4) In Q4 2007, the Company recognized a pre-tax charge of approximately \$140 million for liabilities in connection with the Visa antitrust lawsuit settlement with American Express and estimated possible damages in connection with other pending Visa litigation. In Q1 2008, the Company, in connection with the Visa initial public offering (IPO), reversed approximately \$91 million of these legal liabilities.
- (5) Includes a \$69.0 million benefit in Q2 2007 resulting from changes in the Company's international tax position and tax benefits from resolution of tax issues.
- (6) In Q3 2007, the Company shutdown the mortgage origination operations of its wholesale mortgage banking unit, GreenPoint Mortgage, realizing an after tax loss of \$898.0 million. The results of the mortgage origination operation of GreenPoint have been accounted for as a discontinued operation and have been removed from the Company's results of continuing operations for all periods presented. The results of GreenPoint's mortgage servicing business are reported in continuing operations for all periods presented. Effective Q4 2007, GreenPoint's held for investment commercial and consumer loan portfolio results are included in continuing operations.
- (7) Includes a \$17.4 million gain from the early extinguishment of Trust Preferred Securities in Q2 2007 included as a component of interest expense.
- (8) Includes a charge of \$39.8 million as a result of the accelerated vesting of equity awards made in connection with the transition of the management team for Capital One's Local Banking business following the acquisition of North Fork.
- (9) Managed and reported net charge-off rate for Q2 2007 was positively impacted 11 and 17 basis points, respectively, due to the implementation of a change in customer statement generation from 30 to 25 days grace. The change did not have a material impact on provision for loan losses for Q2 2007.
- (10) During the fourth quarter 2007, the Company completed the sale of its interest in a relationship agreement to develop and market consumer credit products in the Spanish Market and recorded a gain related to this sale of approximately \$30 million in non-interest income.
- (11) In Q1 2008 the Company recorded a gain of \$109.0 million in non-interest income from the redemption of 2.5 million shares related to the Visa IPO.
- (12) In Q1 2008 the Company repurchased approximately \$1.0 billion of certain senior unsecured debt, recognizing a gain of \$52.0 million in non-interest income. The Company initiated the repurchases to take advantage of the current rate environment and replaced the borrowings with lower-rate unsecured funding.
- (13) In Q1 2008 the Company recorded a pre-tax expense of \$104.2 million in discontinued operations to cover expected future claims made under representations and warranties provided by the Company on loans previously sold to third parties by GreenPoint's mortgage origination operation. See also note (6) above.
- (14) In Q2 2008 the Company elected to convert and sell 154,991 shares of MasterCard class B common stock. The Company recognized gains of \$44.9 million in non-interest income from this transaction.

STATISTICS / METRIC DEFINITIONS

- (A) Based on continuing operations. Average equity and return on equity are based on the Company's stockholders' equity.
- (B) Risk adjusted margin equals total revenue less net charge-offs as a percentage of average earning assets.
- (C) Efficiency ratio equals non-interest expense less restructuring expense divided by total revenue.
- (D) Tangible assets include managed assets less intangible assets.
- (E) Includes stockholders' equity and preferred interests less intangible assets and related deferred tax liabilities. Tangible Common Equity on a reported and managed basis is the same.

CAPITAL ONE FINANCIAL CORPORATION (COF)
SEGMENT FINANCIAL & STATISTICAL SUMMARY FOR CONTINUING OPERATIONS
MANAGED BASIS ⁽¹⁾

<i>(in thousands)</i>	2008 Q2	2008 Q1	2007 Q4 ⁽⁷⁾	2007 Q3 ⁽⁷⁾	2007 Q2 ⁽⁷⁾
Local Banking:					
Interest Income	\$ 1,489,612	\$ 1,575,325	\$ 1,707,377	\$ 1,751,898	\$ 1,731,833
Interest Expense	899,907	1,008,371	1,122,841	1,165,594	1,143,674
Net interest income	\$ 589,705	\$ 566,954	\$ 584,536	\$ 586,304	\$ 588,159
Non-interest income	192,758	215,469	206,002	232,662	254,401
Provision for loan losses	92,043	60,394	42,665	(58,192)	23,929
Other non-interest expenses	587,211	605,351	589,943	577,309	580,788
Income tax provision	36,123	40,837	54,328	104,353	83,046
Net income	\$ 67,086	\$ 75,841	\$ 103,602	\$ 195,496	\$ 154,797
Loans Held for Investment	\$ 44,270,734	\$ 44,197,085	\$ 43,972,795	\$ 42,233,665	\$ 41,919,645
Average Loans Held for Investment	\$ 44,250,451	\$ 43,887,387	\$ 43,128,767	\$ 41,992,618	\$ 42,110,537
Core Deposits ⁽²⁾	\$ 63,407,571	\$ 62,811,696	\$ 62,977,637	\$ 62,494,588	\$ 63,619,337
Total Deposits	\$ 74,245,677	\$ 73,387,227	\$ 73,089,284	\$ 72,795,566	\$ 74,273,736
Loans Held for Investment Yield	6.35%	6.75%	7.02%	7.13%	7.03%
Net Interest Margin - Loans ⁽³⁾	1.99%	1.92%	1.87%	1.79%	1.88%
Net Interest Margin - Deposits ⁽⁴⁾	2.04%	1.93%	2.05%	2.09%	2.01%
Efficiency Ratio ⁽⁶⁾	75.05%	77.37%	74.63%	70.49%	68.93%
Net charge-off rate	0.34%	0.31%	0.28%	0.19%	0.19%
Non Performing Loans	\$ 359,017	\$ 249,055	\$ 178,385	\$ 112,794	\$ 80,781
Non Performing Loans as a % of Loans Held for Investment	0.81%	0.56%	0.41%	0.27%	0.19%
Non-Interest Expenses as a % of Average Loans Held for Investment	5.31%	5.52%	5.47%	5.50%	5.52%
Number of Active ATMs	1,303	1,297	1,288	1,282	1,253
Number of Locations	740	745	742	732	724
National Lending ⁽¹⁰⁾:					
Interest Income	\$ 3,181,773	\$ 3,530,017	\$ 3,670,404	\$ 3,504,019	\$ 3,253,448
Interest Expense	1,014,244	1,121,434	1,231,978	1,228,280	1,193,205
Net interest income	\$ 2,167,529	\$ 2,408,583	\$ 2,438,426	\$ 2,275,739	\$ 2,060,243
Non-interest income	1,164,810	1,226,114	1,370,655	1,274,688	1,133,318
Provision for loan losses	1,470,642	1,677,220	1,777,327	1,195,995	869,149
Other non-interest expenses	1,236,567	1,279,171	1,361,709	1,333,688	1,333,956
Income tax provision	217,496	236,203	229,084	350,277	341,323
Net income	\$ 407,634	\$ 442,103	\$ 440,961	\$ 670,467	\$ 649,133
Loans Held for Investment	\$ 102,201,802	\$ 103,003,402	\$ 106,508,443	\$ 102,556,271	\$ 101,590,039
Average Loans Held for Investment	\$ 102,629,246	\$ 104,973,633	\$ 104,321,485	\$ 101,805,584	\$ 100,520,138
Core Deposits ⁽²⁾	\$ 1,954	\$ 2,171	\$ 1,599	\$ 470	\$ 1,124
Total Deposits	\$ 1,644,241	\$ 1,774,690	\$ 2,050,861	\$ 2,295,131	\$ 2,411,435
Loans Held for Investment Yield	12.40%	13.45%	14.07%	13.77%	12.95%
Net Interest Margin	8.45%	9.18%	9.35%	8.94%	8.20%
Revenue Margin	12.99%	13.85%	14.61%	13.95%	12.71%
Risk Adjusted Margin	7.31%	8.51%	9.88%	9.99%	9.24%
Non-Interest Expenses as a % of Average Loans Held for Investment	4.82%	4.87%	5.22%	5.24%	5.31%
Efficiency Ratio ⁽⁶⁾	37.11%	35.19%	35.75%	37.56%	41.77%
Net charge-off rate	5.67%	5.34%	4.73%	3.96%	3.47% ⁽⁵⁾
Delinquency Rate (30+ days)	4.87%	4.73%	5.17%	4.70%	3.89%
Number of Loan Accounts (000s)	45,812	48,065	48,537	48,473	48,536
Other:					
Net interest income	\$ 30,761	\$ 1,313	\$ (22,449)	\$ (58,605)	\$ (35,057)
Non-interest income	(55,594)	165,102	(10,425)	10,639	(248)
Provision for loan losses	6,342	56,598	120,376	5,022	(5,981)
Restructuring expenses	13,560	52,759	27,809	19,354	91,074
Other non-interest expenses	(17,737)	(115,004)	155,746	3,870	28,717
Income tax provision (benefit)	(14,776)	57,451	(113,854)	(26,620)	(112,797)
Net income (loss)	\$ (12,222)	\$ 114,611	\$ (222,951)	\$ (49,592)	\$ (36,318)
Loans Held for Investment	\$ 774,424	\$ 836,041	\$ 881,179	\$ (21,375)	\$ (11,928)
Core Deposits ⁽²⁾	\$ 14,800,701	\$ 10,729,004	\$ 6,107,779	\$ 6,373,515	\$ 6,937,760
Total Deposits	\$ 16,517,143	\$ 12,533,025	\$ 7,621,031	\$ 8,034,332	\$ 8,786,315
Total:					
Interest Income	\$ 4,270,571	\$ 4,628,257	\$ 4,863,246	\$ 4,646,431	\$ 4,380,376
Interest Expense	1,482,577	1,651,407	1,862,733	1,842,993	1,767,031
Net interest income	\$ 2,787,994	\$ 2,976,850	\$ 3,000,513	\$ 2,803,438	\$ 2,613,345
Non-interest income	1,301,974	1,606,685	1,566,232	1,517,989	1,387,471
Provision for loan losses	1,569,027	1,794,212	1,940,368	1,142,825	887,097
Restructuring expenses	13,560	52,759	27,809	19,354	91,074
Other non-interest expenses	1,806,041	1,769,518	2,107,398	1,914,867	1,943,461
Income tax provision	238,843	334,491	169,558	428,010	311,572
Net Income	\$ 462,497	\$ 632,555	\$ 321,612	\$ 816,371	\$ 767,612
Loans Held for Investment	\$ 147,246,960	\$ 148,036,528	\$ 151,362,417	\$ 144,768,561	\$ 143,497,756
Core Deposits ⁽²⁾	\$ 78,210,226	\$ 73,542,871	\$ 69,087,015	\$ 68,868,573	\$ 70,558,221
Total Deposits	\$ 92,407,061	\$ 87,694,942	\$ 82,761,176	\$ 83,125,029	\$ 85,471,486

CAPITAL ONE FINANCIAL CORPORATION (COF)
LOCAL BANKING SEGMENT FINANCIAL & STATISTICAL INFORMATION

<i>(in thousands)</i>	2008 Q2	2008 Q1	2007 Q4
Loans Held for Investment:			
Commercial Lending			
Commercial and Multi-Family Real Estate	\$ 12,706,320	\$ 12,501,332	\$ 12,381,563
Middle Market	9,215,511	8,891,537	8,377,834
Small Ticket Commercial Real Estate	2,770,249	2,879,933	2,956,785
Specialty Lending	3,684,688	3,514,267	3,391,604
Total Commercial Lending	\$ 28,376,768	\$ 27,787,069	\$ 27,107,786
Small Business Lending	\$ 4,833,514	\$ 4,890,459	\$ 4,964,959
Consumer Lending			
Mortgages	\$ 7,654,722	\$ 8,092,105	\$ 8,409,821
Branch Based Home Equity & Other Consumer	3,475,649	3,524,261	3,621,516
Total Consumer Lending	\$ 11,130,371	\$ 11,616,366	\$ 12,031,337
Other	\$ (69,919)	\$ (96,809)	\$ (131,287)
Total Loans Held for Investment	\$ 44,270,734	\$ 44,197,085	\$ 43,972,795
Non Performing Asset Rates⁽¹⁾:			
Commercial Lending			
Commercial and Multi-Family Real Estate	0.89%	0.47%	0.24%
Middle Market	0.30%	0.41%	0.41%
Small Ticket Commercial Real Estate	2.71%	1.59%	0.54%
Specialty Lending	0.25%	0.18%	0.18%
Total Commercial Lending	0.79%	0.53%	0.32%
Small Business Lending	1.10%	0.94%	0.99%
Consumer Lending			
Mortgages	1.25%	0.82%	0.54%
Branch Based Home Equity & Other Consumer	0.43%	0.39%	0.34%
Total Consumer Lending	0.99%	0.69%	0.48%
Total Non Performing Asset Rate	0.88%	0.62%	0.44%
Net Charge Off Rates:			
Commercial Lending			
Commercial and Multi-Family Real Estate	0.10%	0.02%	0.02%
Middle Market	0.05%	0.15%	0.12%
Small Ticket Commercial Real Estate	0.00%	0.31%	0.20%
Specialty Lending	0.04%	0.01%	0.04%
Total Commercial Lending	0.08%	0.09%	0.09%
Small Business Lending	0.91%	0.97%	0.63%
Consumer Lending			
Mortgages	0.36%	0.11%	0.18%
Branch Based Home Equity & Other Consumer	1.15%	1.34%	1.17%
Total Consumer Lending	0.60%	0.48%	0.48%
Total Net Charge Off Rate	0.34%	0.31%	0.28%

(1) Non performing asset rates include foreclosed assets of \$30 million for Q2 2008, \$20 million for Q1 2008 and \$15 million for Q4 2007.

CAPITAL ONE FINANCIAL CORPORATION (COF)
NATIONAL LENDING SUBSEGMENT FINANCIAL & STATISTICAL SUMMARY FOR CONTINUING OPERATIONS
MANAGED BASIS ^{(1), (10)}

<i>(in thousands)</i>	2008 Q2	2008 Q1	2007 Q4 ⁽⁷⁾	2007 Q3 ⁽⁷⁾	2007 Q2 ⁽⁷⁾
US Card:					
Interest Income	\$ 2,132,284	\$ 2,433,665	\$ 2,548,929	\$ 2,418,890	\$ 2,214,408
Interest Expense	608,655	689,951	780,985	798,493	778,576
Net interest income	\$ 1,523,629	\$ 1,743,714	\$ 1,767,944	\$ 1,620,397	\$ 1,435,832
Non-interest income	1,010,177	1,070,831	1,163,795	1,107,801	971,894
Provision for loan losses	1,099,453	1,120,025	1,195,469	807,318	538,379
Non-interest expenses	910,619	938,860	976,118	965,351	965,556
Income tax provision	183,307	264,481	261,492	328,702	310,904
Net income	\$ 340,427	\$ 491,179	\$ 498,660	\$ 626,827	\$ 592,887
Loans Held for Investment	\$ 68,059,998	\$ 67,382,004	\$ 69,723,169	\$ 66,687,232	\$ 66,539,623
Average Loans Held for Investment	\$ 67,762,384	\$ 68,544,190	\$ 67,727,632	\$ 66,472,124	\$ 65,639,360
Loans Held for Investment Yield	12.59%	14.20%	15.05%	14.56%	13.49%
Net Interest Margin	8.99%	10.18%	10.44%	9.75%	8.75%
Revenue Margin	14.96%	16.42%	17.31%	16.42%	14.67%
Risk Adjusted Margin	8.70%	10.58%	12.47%	12.56%	11.11%
Non-Interest Expenses as a % of Average Loans Held for Investment	5.38%	5.48%	5.76%	5.81%	5.88%
Efficiency Ratio ⁽⁶⁾	35.94%	33.36%	33.29%	35.38%	40.10%
Net charge-off rate	6.26%	5.85%	4.84%	3.85%	3.56% ⁽⁹⁾
Delinquency Rate (30+ days)	3.85%	4.04%	4.28%	3.80%	2.98%
Purchase Volume ⁽⁸⁾	\$ 26,738,213	\$ 24,543,082	\$ 28,230,725	\$ 26,628,978	\$ 26,940,397
Number of Loan Accounts (000s)	38,415	40,611	41,044	41,081	41,174
Auto Finance:					
Interest Income	\$ 666,499	\$ 690,919	\$ 687,389	\$ 661,471	\$ 651,821
Interest Expense	276,911	289,357	300,133	283,949	277,783
Net interest income	\$ 389,588	\$ 401,562	\$ 387,256	\$ 377,522	\$ 374,038
Non-interest income	15,672	16,110	14,888	13,514	23,273
Provision for loan losses	230,614	408,251	429,247	244,537	182,278
Non-interest expenses	123,021	136,169	144,301	152,275	157,044
Income tax (benefit) provision	18,069	(44,362)	(58,963)	(1,987)	19,948
Net (loss) income	\$ 33,556	\$ (82,386)	\$ (112,441)	\$ (3,789)	\$ 38,041
Loans Held for Investment	\$ 23,401,160	\$ 24,633,665	\$ 25,128,352	\$ 24,335,242	\$ 24,067,760
Average Loans Held for Investment	\$ 24,098,881	\$ 25,047,501	\$ 24,920,380	\$ 24,170,047	\$ 23,898,070
Loans Held for Investment Yield	11.06%	11.03%	11.03%	10.95%	10.91%
Net Interest Margin	6.47%	6.41%	6.22%	6.25%	6.26%
Revenue Margin	6.73%	6.67%	6.45%	6.47%	6.65%
Risk Adjusted Margin	2.88%	2.69%	2.46%	2.91%	4.30%
Non-Interest Expenses as a % of Average Loans Held for Investment	2.04%	2.17%	2.32%	2.52%	2.63%
Efficiency Ratio ⁽⁶⁾	30.36%	32.60%	35.88%	38.94%	39.53%
Net charge-off rate	3.84%	3.98%	4.00%	3.56%	2.35%
Delinquency Rate (30+ days)	7.62%	6.42%	7.84%	7.15%	6.00%
Auto Loan Originations	\$ 1,513,686	\$ 2,440,227	\$ 3,623,491	\$ 3,248,747	\$ 2,992,427
Number of Loan Accounts (000s)	1,710	1,763	1,771	1,731	1,771
International:					
Interest Income	\$ 382,990	\$ 405,433	\$ 434,086	\$ 423,658	\$ 387,219
Interest Expense	128,678	142,126	150,860	145,838	136,846
Net interest income	\$ 254,312	\$ 263,307	\$ 283,226	\$ 277,820	\$ 250,373
Non-interest income	138,961	139,173	191,972	153,373	138,151
Provision for loan losses	140,575	148,944	152,611	144,140	148,492
Non-interest expenses	202,927	204,142	241,290	216,062	211,356
Income tax provision	16,120	16,084	26,555	23,562	10,471
Net income	\$ 33,651	\$ 33,310	\$ 54,742	\$ 47,429	\$ 18,205
Loans Held for Investment	\$ 10,740,644	\$ 10,987,733	\$ 11,656,922	\$ 11,533,797	\$ 10,982,656
Average Loans Held for Investment	\$ 10,767,981	\$ 11,381,942	\$ 11,673,473	\$ 11,163,413	\$ 10,982,708
Loans Held for Investment Yield	14.23%	14.25%	14.87%	15.18%	14.10%
Net Interest Margin	9.45%	9.25%	9.70%	9.95%	9.12%
Revenue Margin	14.61%	14.14%	16.28%	15.45%	14.15%
Risk Adjusted Margin	8.54%	8.84%	10.67%	10.00%	8.77%
Non-Interest Expenses as a % of Average Loans Held for Investment	7.54%	7.17%	8.27%	7.74%	7.70%
Efficiency Ratio ⁽⁶⁾	51.60%	50.72%	50.78%	50.11%	54.40%
Net charge-off rate	6.07%	5.30%	5.61%	5.45%	5.39%
Delinquency Rate (30+ days)	5.35%	5.12%	4.79%	4.69%	4.82%
Purchase Volume ⁽⁸⁾	\$ 2,879,223	\$ 2,716,060	\$ 2,966,350	\$ 2,369,696	\$ 2,094,280
Number of Loan Accounts (000s)	5,687	5,691	5,722	5,661	5,591

**CAPITAL ONE FINANCIAL CORPORATION (COF)
SEGMENT AND NATIONAL LENDING SUBSEGMENT
FINANCIAL & STATISTICAL SUMMARY FOR CONTINUING OPERATIONS NOTES**

- (1) The information in this statistical summary reflects the adjustment to add back the effect of securitization transactions qualifying as sales under generally accepted accounting principles. See accompanying schedule - "Reconciliation to GAAP Financial Measures." In Q3 2007, the Company shutdown the mortgage origination operations of its wholesale mortgage banking unit, GreenPoint Mortgage. The results of the mortgage origination operation of GreenPoint have been accounted for as a discontinued operation and have been removed from the Company's results of continuing operations for all periods presented. The results of GreenPoint's mortgage servicing business are reported in continuing operations for all periods presented. Effective Q4 2007, GreenPoint's held for investment commercial and consumer loan portfolio results are included in continuing operations.
- (2) Includes domestic non-interest bearing deposits, NOW accounts, money market deposit accounts, savings accounts, certificates of deposit of less than \$100,000 and other consumer time deposits.
- (3) Net Interest Margin - Loans equals net interest income earned on loans divided by average managed loans.
- (4) Net Interest Margin - Deposits equals net interest income earned on deposits divided by average retail deposits.
- (5) Net charge-off rate for Q2 2007 was positively impacted by 16 basis points due to the implementation of a change in customer statement generation from 30 to 25 days grace. This change did not have a material impact on the provision for the quarter.
- (6) Efficiency Ratio equals non-interest expenses divided by total managed revenue.
- (7) Certain prior period amounts have been reclassified to conform with current period presentation.
- (8) Includes all purchase transactions net of returns and excludes cash advance transactions.
- (9) Net charge-off rate for Q2 2007 was positively impacted by 31 basis points due to the implementation of a change in customer statement generation from 30 to 25 days grace. This change did not have a material impact on the provision for the quarter.
- (10) In Q1 2008 the Company reorganized its National Lending subsegments from U.S. Card, Auto Finance and Global Financial Services to U.S. Card and Other National Lending. The U.S. Card subsegment contains the results of the Company's domestic credit card business, small business lending and the installment loan business. The Other National Lending subsegment contains the results of the Company's auto finance business and the Company's international lending businesses. Components of the Other National Lending subsegment are separately disclosed. Segment and subsegment results have been restated for all periods presented.

CAPITAL ONE FINANCIAL CORPORATION
Reconciliation to GAAP Financial Measures
For the Three Months Ended June 30, 2008
(dollars in thousands)(unaudited)

The Company's consolidated financial statements prepared in accordance with generally accepted accounting principles ("GAAP") are referred to as its "reported" financial statements. Loans included in securitization transactions which qualified as sales under GAAP have been removed from the Company's "reported" balance sheet. However, servicing fees, finance charges, and other fees, net of charge-offs, and interest paid to investors of securitizations are recognized as servicing and securitizations income on the "reported" income statement.

The Company's "managed" consolidated financial statements reflect adjustments made related to effects of securitization transactions qualifying as sales under GAAP. The Company generates earnings from its "managed" loan portfolio which includes both the on-balance sheet loans and off-balance sheet loans. The Company's "managed" income statement takes the components of the servicing and securitizations income generated from the securitized portfolio and distributes the revenue and expense to appropriate income statement line items from which it originated. For this reason the Company believes the "managed" consolidated financial statements and related managed metrics to be useful to stakeholders.

	Total Reported	Adjustments ⁽¹⁾	Total Managed ⁽²⁾
Income Statement Measures⁽³⁾			
Net interest income	\$ 1,727,756	\$ 1,060,238	\$ 2,787,994
Non-interest income	1,622,316	(320,341)	1,301,975
Total revenue	3,350,072	739,897	4,089,969
Provision for loan and lease losses	829,130	739,897	1,569,027
Net charge-offs	\$ 793,048	\$ 739,897	\$ 1,532,945
Balance Sheet Measures			
Loans held for investment	\$ 97,065,238	\$ 50,182,022	\$ 147,247,260
Total assets	\$ 151,114,271	\$ 49,442,148	\$ 200,556,419
Average loans held for investment	\$ 97,949,572	\$ 49,766,121	\$ 147,715,693
Average earning assets	\$ 131,681,294	\$ 47,791,504	\$ 179,472,798
Average total assets	\$ 154,706,392	\$ 49,020,229	\$ 203,726,621
Delinquencies	\$ 3,330,151	\$ 2,031,479	\$ 5,361,630

⁽¹⁾ Income statement adjustments reclassify the net of finance charges of \$1,385.3 million, past-due fees of \$229.2 million, other interest income of \$(35.8) million and interest expense of \$518.5 million; and net charge-offs of \$739.9 million from non-interest income to net interest income and provision for loan and lease losses, respectively.

⁽²⁾ The managed loan portfolio does not include auto loans which have been sold in whole loan sale transactions where the Company has retained servicing rights.

⁽³⁾ Based on continuing operations.

CAPITAL ONE FINANCIAL CORPORATION
Consolidated Statements of Income
(in thousands, except per share data)(unaudited)

	Three Months Ended			Six Months Ended	
	June 30 2008	March 31 2008	June 30 2007 ⁽¹⁾	June 30 2008	June 30 2007 ⁽¹⁾
Interest Income:					
Loans held for investment, including past-due fees	\$ 2,297,709	\$ 2,508,393	\$ 2,255,573	\$ 4,806,102	\$ 4,582,253
Securities available for sale	281,089	257,747	237,978	538,836	442,058
Other	113,059	113,385	145,135	226,444	326,684
Total interest income	<u>2,691,857</u>	<u>2,879,525</u>	<u>2,638,686</u>	<u>5,571,382</u>	<u>5,350,995</u>
Interest Expense:					
Deposits	592,576	610,389	749,603	1,202,965	1,480,086
Senior and subordinated notes	114,797	140,970	134,061	255,767	272,607
Other borrowings	256,728	316,249	216,441	572,977	455,178
Total interest expense	<u>964,101</u>	<u>1,067,608</u>	<u>1,100,105</u>	<u>2,031,709</u>	<u>2,207,871</u>
Net interest income	1,727,756	1,811,917	1,538,581	3,539,673	3,143,124
Provision for loan and lease losses	829,130	1,079,072	396,713	1,908,202	746,758
Net interest income after provision for loan and lease losses	<u>898,626</u>	<u>732,845</u>	<u>1,141,868</u>	<u>1,631,471</u>	<u>2,396,366</u>
Non-Interest Income:					
Servicing and securitizations	834,740	1,083,062	1,226,896	1,917,802	2,214,978
Service charges and other customer-related fees	524,209	574,061	482,979	1,098,270	962,446
Mortgage servicing and other	16,552	35,255	103,653	51,807	155,103
Interchange	132,730	151,902	125,979	284,632	244,090
Other	114,085	212,198	32,344	326,283	169,604
Total non-interest income	<u>1,622,316</u>	<u>2,056,478</u>	<u>1,971,851</u>	<u>3,678,794</u>	<u>3,746,221</u>
Non-Interest Expense:					
Salaries and associate benefits	578,572	611,280	667,904	1,189,852	1,343,075
Marketing	288,100	297,793	326,067	585,893	656,961
Communications and data processing	195,102	187,243	192,620	382,345	374,854
Supplies and equipment	131,937	130,931	116,434	262,868	250,332
Occupancy	80,137	88,080	75,843	168,217	153,238
Restructuring expense	13,560	52,759	91,074	66,319	91,074
Other	532,193	454,191	564,593	986,384	1,139,048
Total non-interest expense	<u>1,819,601</u>	<u>1,822,277</u>	<u>2,034,535</u>	<u>3,641,878</u>	<u>4,008,582</u>
Income from continuing operations before income taxes	701,341	967,046	1,079,184	1,668,387	2,134,005
Income taxes	238,843	334,491	311,572	573,334	680,269
Income from continuing operations, net of tax	462,498	632,555	767,612	1,095,053	1,453,736
Loss from discontinued operations, net of tax ⁽²⁾	(9,593)	(84,051)	(17,240)	(93,644)	(28,314)
Net income	<u>\$ 452,905</u>	<u>\$ 548,504</u>	<u>\$ 750,372</u>	<u>\$ 1,001,409</u>	<u>\$ 1,425,422</u>
Basic earnings per share					
Income from continuing operations	\$ 1.24	\$ 1.71	\$ 1.96	\$ 2.95	\$ 3.64
Loss from discontinued operations	(0.03)	(0.23)	(0.04)	(0.25)	(0.07)
Net income	<u>\$ 1.21</u>	<u>\$ 1.48</u>	<u>\$ 1.92</u>	<u>\$ 2.70</u>	<u>\$ 3.57</u>
Diluted earnings per share					
Income from continuing operations	\$ 1.24	\$ 1.70	\$ 1.93	\$ 2.94	\$ 3.58
Loss from discontinued operations	(0.03)	(0.23)	(0.04)	(0.25)	(0.07)
Net income	<u>\$ 1.21</u>	<u>\$ 1.47</u>	<u>\$ 1.89</u>	<u>\$ 2.69</u>	<u>\$ 3.51</u>
Dividends paid per share	<u>\$ 0.375</u>	<u>\$ 0.375</u>	<u>\$ 0.03</u>	<u>\$ 0.75</u>	<u>\$ 0.05</u>

(1) Certain prior period amounts have been reclassified to conform to the current period presentation.

(2) In Q3 2007, the Company shutdown the mortgage origination operations of its wholesale mortgage banking unit, GreenPoint Mortgage. The results of the mortgage origination operation of GreenPoint have been accounted for as a discontinued operation and have been removed from the Company's results of continuing operations for all periods presented.

CAPITAL ONE FINANCIAL CORPORATION
Consolidated Balance Sheets
(in thousands)(unaudited)

	As of June 30 2008	As of March 31 2008	As of June 30 2007 ⁽¹⁾
Assets:			
Cash and due from banks	\$ 2,280,244	\$ 2,324,079	\$ 2,354,393
Federal funds sold and resale agreements	1,526,799	1,842,775	3,940,269
Interest-bearing deposits at other banks	<u>717,572</u>	<u>663,150</u>	<u>753,160</u>
Cash and cash equivalents	4,524,615	4,830,004	7,047,822
Securities available for sale	25,028,853	22,190,739	20,203,381
Mortgage loans held for sale	111,824	192,584	2,732,044
Loans held for investment	97,065,238	98,356,088	91,617,353
Less: Allowance for loan and lease losses	<u>(3,311,003)</u>	<u>(3,273,355)</u>	<u>(2,120,000)</u>
Net loans held for investment	93,754,235	95,082,733	89,497,353
Accounts receivable from securitizations	5,301,906	5,396,943	5,481,686
Premises and equipment, net	2,321,487	2,316,233	2,260,928
Interest receivable	778,595	750,319	768,617
Goodwill	12,826,738	12,826,419	13,612,005
Other	6,466,018	7,022,553	4,334,121
Total assets	<u><u>\$ 151,114,271</u></u>	<u><u>\$ 150,608,527</u></u>	<u><u>\$ 145,937,957</u></u>
Liabilities:			
Non-interest-bearing deposits	\$ 10,752,059	\$ 11,071,116	\$ 11,236,110
Interest-bearing deposits	81,655,001	76,623,826	74,235,376
Senior and subordinated notes	8,506,339	9,834,392	9,222,506
Other borrowings	19,302,185	21,673,670	20,890,258
Interest payable	621,489	509,278	543,805
Other	5,355,733	6,276,718	4,623,241
Total liabilities	<u>126,192,806</u>	<u>125,989,000</u>	<u>120,751,296</u>
Stockholders' Equity:			
Common stock	4,223	4,213	4,174
Paid-in capital, net	15,966,810	15,918,230	15,682,009
Retained earnings and cumulative other comprehensive income	12,115,480	11,860,288	11,386,625
Less: Treasury stock, at cost	<u>(3,165,048)</u>	<u>(3,163,204)</u>	<u>(1,886,147)</u>
Total stockholders' equity	<u>24,921,465</u>	<u>24,619,527</u>	<u>25,186,661</u>
Total liabilities and stockholders' equity	<u><u>\$ 151,114,271</u></u>	<u><u>\$ 150,608,527</u></u>	<u><u>\$ 145,937,957</u></u>

(1) Certain prior period amounts have been reclassified to conform to the current period presentation.

CAPITAL ONE FINANCIAL CORPORATION
Statements of Average Balances, Income and Expense, Yields and Rates
(dollars in thousands)(unaudited)

Reported	Quarter Ended 6/30/08			Quarter Ended 3/31/08			Quarter Ended 6/30/07 ⁽¹⁾		
	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate
Earning assets:									
Loans held for investment	\$ 97,949,572	\$ 2,297,709	9.38%	\$ 99,818,867	\$ 2,508,393	10.05%	91,144,738	2,255,573	9.90%
Securities available for sale	24,165,577	281,089	4.65%	21,211,356	257,747	4.86%	19,349,938	237,978	4.92%
Other	9,513,873	113,059	4.75%	6,789,537	113,385	6.68%	8,935,393	145,135	6.50%
Total earning assets ⁽²⁾	<u>\$ 131,629,022</u>	<u>\$ 2,691,857</u>	8.18%	<u>\$ 127,819,760</u>	<u>\$ 2,879,525</u>	9.01%	<u>\$ 119,430,069</u>	<u>\$ 2,638,686</u>	8.84%
Interest-bearing liabilities:									
Interest-bearing deposits									
NOW accounts	\$ 1,550,149	\$ 5,921	1.53%	\$ 3,958,482	\$ 17,714	1.79%	\$ 5,115,994	\$ 36,764	2.87%
Money market deposit accounts	32,100,584	184,752	2.30%	29,636,896	211,436	2.85%	27,418,203	276,038	4.03%
Savings accounts	8,191,586	19,521	0.95%	8,064,412	24,008	1.19%	8,409,684	36,294	1.73%
Other Consumer Time Deposits	22,676,841	243,921	4.30%	18,429,463	204,942	4.45%	18,494,150	217,700	4.71%
Public Fund CD's of \$100,000 or more	1,476,155	10,313	2.79%	1,671,936	15,718	3.76%	1,981,883	24,290	4.90%
CD's of \$100,000 or more	9,124,586	98,516	4.32%	8,756,978	99,264	4.53%	9,609,949	107,491	4.47%
Foreign time deposits	3,555,189	29,632	3.33%	3,648,797	37,307	4.09%	3,994,639	51,026	5.11%
Total Interest-bearing deposits	<u>\$ 78,675,090</u>	<u>\$ 592,576</u>	3.01%	<u>\$ 74,166,964</u>	<u>\$ 610,389</u>	3.29%	<u>\$ 75,024,502</u>	<u>\$ 749,603</u>	4.00%
Senior and subordinated notes	9,125,017	114,797	5.03%	10,099,878	140,970	5.58%	9,336,130	134,061	5.74%
Other borrowings	24,851,821	256,728	4.13%	25,449,240	316,249	4.97%	17,318,770	216,441	5.00%
Total interest-bearing liabilities ⁽²⁾	<u>\$ 112,651,928</u>	<u>\$ 964,101</u>	3.42%	<u>\$ 109,716,082</u>	<u>\$ 1,067,608</u>	3.89%	<u>\$ 101,679,402</u>	<u>\$ 1,100,105</u>	4.33%
Net interest spread			<u>4.76%</u>			<u>5.12%</u>			<u>4.51%</u>
Interest income to average earning assets			8.18%			9.01%			8.84%
Interest expense to average earning assets			2.93%			3.34%			3.68%
Net interest margin			<u>5.25%</u>			<u>5.67%</u>			<u>5.15%</u>

(1) Prior period amounts have been reclassified to conform with current period presentation.

(2) Average balances, income and expenses, yields and rates are based on continuing operations.

CAPITAL ONE FINANCIAL CORPORATION
Statements of Average Balances, Income and Expense, Yields and Rates
(dollars in thousands)(unaudited)

Managed ⁽¹⁾	Quarter Ended 6/30/08			Quarter Ended 3/31/08			Quarter Ended 6/30/07 ⁽²⁾		
	Average Balance	Income/Expense	Yield/Rate	Average Balance	Income/Expense	Yield/Rate	Average Balance	Income/Expense	Yield/Rate
Earning assets:									
Loans held for investment	\$ 147,715,693	\$ 3,929,069	10.64%	\$ 149,719,498	\$ 4,316,294	11.53%	\$ 142,616,011	\$ 4,055,689	11.38%
Securities available for sale	24,165,577	281,089	4.65%	21,211,356	257,747	4.86%	19,349,938	237,978	4.92%
Other	7,539,256	60,414	3.21%	4,777,704	54,215	4.54%	6,875,429	86,709	5.04%
Total earning assets ⁽³⁾	<u>\$ 179,420,526</u>	<u>\$ 4,270,572</u>	9.52%	<u>\$ 175,708,558</u>	<u>\$ 4,628,256</u>	10.54%	<u>\$ 168,841,378</u>	<u>\$ 4,380,376</u>	10.38%
Interest-bearing liabilities:									
Interest-bearing deposits									
NOW accounts	\$ 1,550,149	\$ 5,921	1.53%	\$ 3,958,482	\$ 17,714	1.79%	\$ 5,115,994	\$ 36,764	2.87%
Money market deposit accounts	32,100,584	184,752	2.30%	29,636,896	211,436	2.85%	27,418,203	276,038	4.03%
Savings accounts	8,191,586	19,521	0.95%	8,064,412	24,008	1.19%	8,409,684	36,294	1.73%
Other Consumer Time Deposits	22,676,841	243,921	4.30%	18,429,463	204,942	4.45%	18,494,150	217,700	4.71%
Public Fund CD's of \$100,000 or more	1,476,155	10,313	2.79%	1,671,936	15,718	3.76%	1,981,883	24,290	4.90%
CD's of \$100,000 or more	9,124,586	98,516	4.32%	8,756,978	99,264	4.53%	9,609,949	107,491	4.47%
Foreign time deposits	3,555,189	29,632	3.33%	3,648,797	37,307	4.09%	3,994,639	51,026	5.11%
Total Interest-bearing deposits	<u>\$ 78,675,090</u>	<u>\$ 592,576</u>	3.01%	<u>\$ 74,166,964</u>	<u>\$ 610,389</u>	3.29%	<u>\$ 75,024,502</u>	<u>\$ 749,603</u>	4.00%
Senior and subordinated notes	9,125,017	114,797	5.03%	10,099,878	140,970	5.58%	9,336,130	134,061	5.74%
Other borrowings	24,851,821	256,728	4.13%	25,449,240	316,249	4.97%	17,318,770	216,441	5.00%
Securitization liability	49,317,336	518,477	4.21%	49,270,231	583,798	4.74%	50,841,894	666,926	5.25%
Total interest-bearing liabilities ⁽³⁾	<u>\$ 161,969,264</u>	<u>\$ 1,482,578</u>	3.66%	<u>\$ 158,986,313</u>	<u>\$ 1,651,406</u>	4.15%	<u>\$ 152,521,296</u>	<u>\$ 1,767,031</u>	4.63%
Net interest spread			<u>5.86%</u>			<u>6.39%</u>			<u>5.74%</u>
Interest income to average earning assets			9.52%			10.54%			10.38%
Interest expense to average earning assets			3.30%			3.76%			4.19%
Net interest margin			<u>6.22%</u>			<u>6.78%</u>			<u>6.19%</u>

(1) The information in this table reflects the adjustment to add back the effect of securitized loans.

(2) Prior period amounts have been reclassified to conform with current period presentation.

(3) Average balances, income and expenses, yields and rates are based on continuing operations.