UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934

October 18, 2012
Date of Report (Date of earliest event reported)

Commission File No. 1-13300

CAPITAL ONE FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**54-1719854**
(State or Other Jurisdiction of Incorporation or Organization)	***(I.R.S. Employer Identification No.)***
1680 Capital One Drive McLean, Virginia	**22102**
(Address of Principal Executive Offices)	***(Zip Code)***

Registrant's telephone number, including area code: (703) 720-1000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On October 18, 2012, Capital One Financial Corporation (the “Company”) issued a press release announcing its financial results for the third quarter ended September 30, 2012. Copies of the Company’s press release and financial supplement are attached and filed herewith as Exhibits 99.1 and 99.2 to this Form 8-K and are incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

The Company hereby furnishes the information in Exhibit 99.3 hereto, Earnings Release Slides – Third Quarter 2012.

Note: Information in Exhibit 99.3 furnished pursuant to Item 7.01 shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. This report will not be deemed an admission as to the materiality of any information in the report that is required to be disclosed solely by Regulation FD. Furthermore, the information provided in Exhibit 99.3 shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933.

Item 8.01. Other Events.

See attached press release and financial supplement at Exhibits 99.1 and 99.2, which are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Press Release, dated October 18, 2012– Third Quarter 2012
99.2	Financial Supplement – Third Quarter 2012
99.3	Earnings Release Slides – Third Quarter 2012

Earnings Conference Call Webcast Information.

The Company will hold an earnings conference call on October 18, 2012 at 5:00 PM Eastern daylight time. The conference call will be accessible through live webcast. Interested investors and other individuals can access the webcast via the Company's home page (http://www.capitalone.com). Choose "Investors" to access the Investor Center and view and/or download the earnings press release, the financial supplement, including a reconciliation to GAAP financial measures, and the earnings release presentation. The replay of the webcast will be archived on the Company's website through November 1, 2012 at 10:00 PM.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned, hereunto duly authorized.

CAPITAL ONE FINANCIAL CORPORATION

Dated: October 18, 2012

By: /s/ Gary L. Perlin
Gary L. Perlin
Chief Financial Officer

Press Release

Contacts:

Investor Relations	**Media Relations**	
Jeff Norris	Julie Rakes	Tatiana Stead
703.720.2455	804.284.5800	703.720.2352

FOR IMMEDIATE RELEASE: October 18, 2012

Capital One Reports Third Quarter 2012 Net Income of $1.2 billion, or $2.01 per share

Tier 1 common ratio of 10.7% under Basel I; expected to be above 8% on Basel III basis in 2013[1]

McLean, Va. (October 18, 2012) – Capital One Financial Corporation (NYSE: COF) today announced net income for the third quarter of 2012 of $1.2 billion, or $2.01 per diluted common share, compared with net income of $93 million, or $0.16 per diluted common share, for the second quarter of 2012, and net income of $813 million, or $1.77 per diluted common share, for the third quarter of 2011.

"Capital One posted solid results across all of our businesses in the third quarter, including strong contributions from ING Direct and the HSBC U.S. credit card business," said Richard D. Fairbank, Chairman and Chief Executive Officer. "We are well positioned to sustain strong returns and capital generation, even in an environment with low industry growth and prolonged low interest rates."

Total Company Results

All comparisons in the following paragraphs are for the third quarter of 2012 compared with the second quarter of 2012 unless otherwise noted.

Loans and Deposits

Period-end loans held for investment remained essentially flat at $203.1 billion. Domestic Card period-end loans decreased by $177 million as modest organic growth in revolving credit card loans was more than offset by the expected run-off in the quarter of HSBC credit card loans and the continuing run-off of installment loans. Period-end loans in Home Loans decreased by $1.9 billion, or 4 percent, to $46.3 billion driven by continued run-off of acquired portfolios. Commercial Banking's period-end loans increased $1.2 billion, or 3 percent, to $37.2 billion, and period-end loans in Auto Finance grew $1.2 billion, or 5 percent, to $26.4 billion due to strong growth in both businesses.

Average loans in the quarter grew by $10.2 billion, or 5 percent, to $202.9 billion, primarily as a result of a $9.0 billion, or 13 percent, increase in Domestic Card average loans due to the full-quarter impact of the HSBC U.S. credit card acquisition. Average Home Loans decreased by $1.7 billion, or 3 percent, to $47.3 billion driven by continued run-off of acquired portfolios. Average Commercial Banking loans increased $1.5 billion, or 4 percent, to $36.8 billion, and average Auto Finance loans grew $1.4 billion, or 6 percent, to $25.9 billion, again due to strong growth in both businesses.

Period-end total deposits decreased $676 million to $213.3 billion, driven by a reduction in deposits in legacy banking segments. Deposit interest rates remained essentially flat in the quarter.

Revenues

Total net revenue for the third quarter of 2012 was $5.8 billion, an increase of $727 million, or 14 percent, largely due to the full-quarter impact of the HSBC credit card loans acquired in the second quarter and a lower non-principal reserve build related to the HSBC acquisition. This resulted in an increase in net interest margin of 93 basis points to 6.97 percent. Cost of funds in the third quarter of 1.06 percent remained flat relative to the second quarter.

Non-interest income increased $82 million, or 8 percent, also due to the full-quarter impact of the HSBC U.S. credit card acquisition.

Non-Interest Expense

Operating expense for the third quarter decreased $79 million, or 3 percent, largely due to a decrease in charges for legal and regulatory matters and unique items as well as lower merger-related expenses, which were partially offset by the full-quarter impact of the HSBC U.S. credit card acquisition. Marketing expense declined $18 million, or 5 percent.

Provision for Credit Losses

Provision for credit losses was $1.0 billion in the quarter, down $663 million from the previous quarter, driven by a significantly lower HSBC-related allowance build.

The net charge-off rate was 1.75 percent in the third quarter of 2012, an increase of 22 basis points from 1.53 percent in the second quarter, largely because a lower proportion of charge-offs on the HSBC U.S. credit card loans was absorbed by the credit mark on such loans than in the second quarter. The net charge-off rate for Domestic Card remained at low levels, driven by merger-related impacts and favorable seasonal patterns. The company expects the Domestic Card charge-off rate to increase significantly in the fourth quarter as the impact of the mark has largely run its course and because the third quarter is the seasonal low point for the underlying Domestic Card charge-off rate. The net charge-off rate for Auto increased 68 basis points primarily due to seasonality, while the rate for Commercial Banking declined 19 basis points.

Net charge-offs include approximately $25 million from the required implementation of newly issued Office of the Comptroller of the Currency (OCC) guidance regarding the treatment of consumer loans where the borrower has gone through Chapter 7 bankruptcy.

Net Income

Income from continuing operations before income taxes of $1.7 billion in the quarter was impacted by lower provision expense and a full-quarter of HSBC results relative to the second quarter. Net income was $1.2 billion in the third quarter, up from $93 million in the prior quarter.

Capital Ratios

The company's estimated Tier 1 common ratio was approximately 10.7 percent as of September 30, 2012, up from 9.9 percent as of June 30, 2012.

"Given our strong capital trajectory, we expect to exceed an assumed Basel III Tier 1 common ratio target of 8 percent in 2013," said Gary L. Perlin, Capital One's Chief Financial Officer. "This includes the estimated impact of implementing the Basel II Advanced Approaches to calculating regulatory capital, which we expect will apply to Capital One in 2016 or later."

Detailed segment information will be available in the company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2012.

1 Assumed 8 percent Basel III Tier 1 common ratio target assumes a buffer of 50 basis points for a systemically important financial institution (SIFI) under applicable rules and regulations and a further buffer of 50 basis points. Actual target will depend on regulatory expectations and business judgments. Estimated based on the company's current interpretation, expectations and understanding of the Basel III capital rules and other capital regulations proposed by U.S. regulators and the application of such rules to its businesses as currently conducted. Basel III calculations are necessarily subject to change based on, among other things, the scope and terms of the final rules and regulations, model calibration and other implementation guidance, changes in the company's businesses and certain actions of management, including those affecting the composition of its balance sheet. The company believes this ratio provides useful information to investors and others by measuring its progress against expected future regulatory capital standards.

Earnings Conference Call Webcast Information

The company will hold an earnings conference call on October 18, 2012 at 5:00 PM, Eastern Daylight Time. The conference call will be accessible through live webcast. Interested investors and other individuals can access the webcast via the company's home page (www.capitalone.com). Choose "Investors" to access the Investor Center and view and/or download the earnings press release, the financial supplement, including a reconciliation to GAAP financial measures, and the earnings release presentation. The replay of the webcast will be archived on the company's website through November 1, 2012 at 10:00 PM.

Forward-looking statements

The company cautions that its current expectations in this release dated October 18, 2012 and the company's plans, objectives, expectations and intentions, are forward-looking statements which speak only as of the date hereof. The company does not undertake any obligation to update or revise any of the information contained herein whether as a result of new information, future events or otherwise.

Certain statements in this release are forward-looking statements, including those that discuss, among other things: strategies, goals, outlook or other non-historical matters; projections, revenues, income, returns, expenses, capital measures, accruals for claims in litigation and for other claims against the company, earnings per share or other financial measures for the company; future financial and operating results; the company's plans, objectives, expectations and intentions; the projected impact and benefits of the acquisition of ING Direct and HSBC's U.S. Card business (the "Transactions"); and the assumptions that underlie these matters. To the extent that any such information is forward-looking, it is intended to fit within the safe harbor for forward-looking information provided by the Private Securities Litigation Reform Act of 1995. Numerous factors could cause the company's actual results to differ materially from those described in such forward-looking statements, including, among other things: general economic and business conditions in the U.S., the U.K., Canada or the company's local markets, including conditions affecting employment levels, interest rates, consumer income and confidence, spending and savings that may affect consumer bankruptcies, defaults, charge-offs and deposit activity; an increase or decrease in credit losses (including increases due to a worsening of general economic conditions in the credit environment); financial, legal, regulatory, tax or accounting changes or actions, including the impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder and regulations governing bank capital and liquidity standards, including Basel-related initiatives; the possibility that the company may not fully realize the projected cost savings and other projected benefits of the Transactions; difficulties and delays in integrating the assets and businesses acquired in the Transactions; business disruption following the Transactions; diversion of management time on issues related to the Transactions, including integration of the assets and businesses acquired; reputational risks and the reaction of customers and counterparties to the Transactions; disruptions relating to the Transactions negatively impacting the company's ability to maintain relationships with customers, employees and suppliers; changes in asset quality and credit risk as a result of the Transactions; the accuracy of estimates and assumptions the company uses to determine the fair value of assets acquired and liabilities assumed in the Transactions, and the potential for its estimates or assumptions to change as additional information becomes available and the company completes the accounting analysis of the Transactions; developments, changes or actions relating to any litigation matter involving the company; the inability to sustain revenue and earnings growth; increases or decreases in interest rates; the company's ability to access the capital markets at attractive rates and terms to capitalize and fund its operations and future growth; the success of the company's marketing efforts in attracting and retaining customers; increases or decreases in the company's aggregate loan balances or the number of customers and the growth rate and composition thereof, including increases or decreases resulting from factors such as shifting product mix, amount of actual marketing expenses the company incurs and attrition of loan balances; the level of future repurchase or indemnification requests the company may receive, the actual future performance of mortgage loans relating to such requests, the success rates of claimants against the company, any developments in litigation and the actual recoveries the company may make on any collateral relating to claims against the company; the amount and rate of deposit growth; changes in the reputation of or expectations regarding the financial services industry or the company with respect to practices, products or financial condition; any significant disruption in the company's operations or technology platform; the company's ability to maintain a compliance infrastructure suitable for the nature of our business; the company's ability to control costs; the amount of, and rate of growth in, the company's expenses as its business develops or changes or as it expands into new market areas; the company's ability to execute on its strategic and operational plans; any significant disruption of, or loss of public confidence in, the United States Mail service affecting the company's response rates and consumer payments; the company's ability to recruit and retain experienced personnel to assist in the management and operations of new products and services; changes in the labor and employment markets; fraud or misconduct by the company's customers, employees or business partners; competition from providers of products and services that compete with the company's businesses; and other risk factors set forth from time to time in reports that the company files with the Securities and Exchange Commission, including, but not limited to, the Annual Report on Form 10-K for the year ended December 31, 2011.

About Capital One

Capital One Financial Corporation (www.capitalone.com) is a financial holding company whose subsidiaries, which include Capital One, N.A., Capital One Bank (USA), N. A., and ING Bank, fsb, had

$213.3 billion in deposits and $302.0 billion in total assets outstanding as of September 30, 2012. Headquartered in McLean, Virginia, Capital One and ING Direct offer a broad spectrum of financial products and services to consumers, small businesses and commercial clients through a variety of channels. Capital One, N.A. has approximately 1,000 branch locations primarily in New York, New Jersey, Texas, Louisiana, Maryland, Virginia and the District of Columbia. A Fortune 500 company, Capital One trades on the New York Stock Exchange under the symbol “COF” and is included in the S&P 100 index.

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Exhibit 99.2

Capital One Financial Corporation
Financial Supplement
Third Quarter 2012 [1][2]
Table of Contents

(1) The information contained in this Financial Supplement is preliminary and based on data available at the time of the earnings presentation, and investors should refer to our September 30, 2012 Quarterly Report on Form 10-Q once it is filed with the Securities and Exchange Commission.

(2) References to ING Direct refer to the business and assets acquired and liabilities assumed in the February 17, 2012 acquisition. References to HSBC refer to the May 1, 2012 transaction in which we acquired substantially all of HSBC's credit card and private-label credit card business in the United States ("HSBC U.S. card").

(3) We use the term "acquired loans" to refer to a limited portion of the credit card loans acquired in the HSBC U.S. card acquisition and the substantial majority of loans acquired in the ING Direct and Chevy Chase Bank ("CCB") acquisitions, which were recorded at fair value at acquisition and subsequently accounted for based on estimated cash flows expected to be collected over the life of the loans (under the accounting standard formerly known as "SOP 03-3"). Because SOP 03-3 takes into consideration future credit losses expected to be incurred over the life of the loans, there are no charge-offs or an allowance associated with these loans unless the estimated cash flows expected to be collected decrease subsequent to acquisition. In addition, these loans are not classified as delinquent or nonperforming even though the customer may be contractually past due because we expect that we will fully collect the carrying value of these loans. The accounting and classification of these loans may significantly alter some of our reported credit quality metrics. We therefore supplement certain reported credit quality metrics with metrics adjusted to exclude the impact of these acquired loans.

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 1: Financial & Statistical Summary—Consolidated [1][2][3]

(Dollars in millions, except per share data and as noted) (unaudited)	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3
Earnings					
Net interest income	**$ 4,646**	$ 4,001	$ 3,414	$ 3,182	$ 3,283
Non-interest income [4] [5]	**1,136**	1,054	1,521	868	871
Total net revenue [6]	**5,782**	5,055	4,935	4,050	4,154
Provision for credit losses	**1,014**	1,677	573	861	622
Marketing expenses	**316**	334	321	420	312
Operating expenses [7]	**2,729**	2,808	2,183	2,198	1,985
Income from continuing operations before income taxes	**1,723**	236	1,858	571	1,235
Income tax provision	**535**	43	353	160	370
Income from continuing operations, net of tax	**1,188**	193	1,505	411	865
Loss from discontinued operations, net of tax [4]	**(10)**	(100)	(102)	(4)	(52)
Net income	**1,178**	93	1,403	407	813
Dividends and undistributed earnings allocated to participating securities	**(5)**	(1)	(7)	(26)	—
Net income available to common stockholders	**$ 1,173**	$ 92	$ 1,396	$ 381	$ 813
Common Share Statistics					
Basic EPS [8]:					
Income from continuing operations, net of tax	**$ 2.05**	$ 0.33	$ 2.94	$ 0.89	$ 1.89
Loss from discontinued operations, net of tax	**(0.02)**	(0.17)	(0.20)	(0.01)	(0.11)
Net income per common share	**$ 2.03**	$ 0.16	$ 2.74	$ 0.88	$ 1.78
Diluted EPS [8]:					
Income from continuing operations, net of tax	**$ 2.03**	$ 0.33	$ 2.92	$ 0.89	$ 1.88
Loss from discontinued operations, net of tax	**(0.02)**	(0.17)	(0.20)	(0.01)	(0.11)
Net income per common share	**$ 2.01**	$ 0.16	$ 2.72	$ 0.88	$ 1.77
Weighted average common shares outstanding (in millions):					
Basic EPS	**578.3**	577.7	508.7	456.2	456.0
Diluted EPS	**584.1**	582.8	513.1	458.5	460.4
Common shares outstanding (period end, in millions)	**581.3**	580.7	580.2	459.9	459.6
Dividends per common share	**$ 0.05**	$ 0.05	$ 0.05	$ 0.05	$ 0.05
Tangible book value per common share (period end) [9]	**40.17**	35.67	39.37	34.26	33.56
Balance Sheet (Period End)					
Loans held for investment [10]	**$203,132**	$202,749	$173,822	$135,892	$129,952
Interest-earning assets	**270,661**	264,331	265,398	179,878	174,307
Total assets	**301,989**	296,572	294,481	206,019	200,148
Interest-bearing deposits	**192,488**	193,859	197,254	109,945	110,777
Total deposits	**213,255**	213,931	216,528	128,226	128,318
Borrowings	**38,377**	35,874	32,885	39,561	34,315
Stockholders' equity	**39,672**	37,192	36,950	29,666	29,378
Balance Sheet (Quarterly Average Balances)					
Average loans held for investment [10]	**$202,856**	$192,632	$152,900	$131,581	$129,043
Average interest-earning assets	**266,803**	265,019	220,246	176,271	177,531
Average total assets	**297,154**	295,306	246,384	200,106	201,611
Average interest-bearing deposits	**193,700**	195,597	151,625	109,914	110,750
Average total deposits	**213,323**	214,914	170,259	128,450	128,268
Average borrowings	**36,451**	35,418	35,994	34,811	37,366
Average stockholders' equity	**38,535**	37,533	32,982	29,698	29,316
Performance Metrics					
Net interest income growth (quarter over quarter)	**16%**	17%	7%	(3)%	5%
Non-interest income growth (quarter over quarter)	**8**	(31)	75	—	2
Total net revenue growth (quarter over quarter)	**14**	2	22	(3)	4
Total net revenue margin [11]	**8.67**	7.63	8.96	9.19	9.36
Net interest margin [12]	**6.97**	6.04	6.20	7.22	7.40
Return on average assets [13]	**1.60**	0.26	2.44	0.82	1.72
Return on average total stockholders' equity [14]	**12.33**	2.06	18.25	5.54	11.80
Return on average tangible common equity [15]	**21.48**	3.53	31.60	10.43	22.58
Non-interest expense as a % of average loans held for investment [16]	**6.00**	6.52	6.55	7.96	7.12
Efficiency ratio [17]	**52.66**	62.16	50.74	64.64	55.30
Effective income tax rate	**31.1**	18.2	19.0	28.0	30.0
Full-time equivalent employees (in thousands), period end	**37.6**	37.4	34.2	30.5	29.5
Credit Quality Metrics [10] [18]					
Allowance for loan and lease losses	**$ 5,154**	$ 4,998	$ 4,060	$ 4,250	$ 4,280
Allowance as a % of loans held for investment	**2.54%**	2.47%	2.34%	3.13%	3.29%
Allowance as a % of loans held for investment (excluding acquired loans)	**3.11**	3.08	3.08	3.22	3.40
Net charge-offs	**$ 887**	$ 738	$ 780	$ 884	$ 812
Net charge-off rate [19]	**1.75%**	1.53%	2.04%	2.69%	2.52%
Net charge-off rate (excluding acquired loans) [19]	**2.18**	1.96	2.40	2.79	2.62
30+ day performing delinquency rate	**2.54**	2.06	2.23	3.35	3.13
30+ day performing delinquency rate (excluding acquired loans)	**3.15**	2.59	2.96	3.47	3.25
30+ day delinquency rate [20]	**	2.43	2.69	3.95	3.81
30+ day delinquency rate (excluding acquired loans) [20]	**	3.06	3.57	4.09	3.95
Capital Ratios [21]					
Tier 1 common ratio [22]	**10.7%**	9.9%	11.9%	9.7%	10.0%
Tier 1 risk-based capital ratio [23]	**12.7**	11.6	13.9	12.0	12.4
Total risk-based capital ratio [24]	**15.0**	14.0	16.5	14.9	15.4
Tangible common equity ("TCE") ratio [25]	**8.2**	7.4	8.2	8.2	8.3

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 2: Notes to Consolidated Financial & Statistical Summary (Table 1)

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

(2) Results for Q2 2012 and thereafter include the impact of the May 1, 2012 closing of the HSBC transaction, which resulted in the addition of approximately $28.2 billion in credit card receivables at closing.

(3) Results for Q1 2012 and thereafter include the impact of the February 17, 2012 acquisition of ING Direct, which resulted in the addition of loans of $40.4 billion, other assets of $53.9 billion and deposits of $84.4 billion at acquisition.

(4) We did not record a provision for repurchase losses in Q3 2012. We recorded a provision for repurchase losses of $180 million in Q2 2012, $169 million in Q1 2012, $59 million in Q4 2011 and $72 million in Q3 2011. The majority of the provision for repurchase losses is generally included net of tax in discontinued operations, with the remaining amount included pre-tax in non-interest income. The mortgage representation and warranty reserve decreased to $919 million as of September 30, 2012, from $1.0 billion as of June 30, 2012, due to the settlement of claims in Q3 2012 totaling $83 million.

(5) Includes a bargain purchase gain of $594 million recognized in earnings in Q1 2012 attributable to the February 17, 2012 acquisition of ING Direct.

(6) Total net revenue was reduced by $185 million in Q3 2012, $311 million in Q2 2012, $123 million in Q1 2012, $130 million in Q4 2011 and $24 million in Q3 2011, for the estimated uncollectible amount of billed finance charges and fees. Premium amortization related to the HSBC U.S. card and ING Direct acquisitions reduced revenue by $133 million for Q3 2012, $104 million in Q2 2012, and $30 million in Q1 2012.

(7) Includes merger-related expenses, including transaction costs, attributable to acquisitions of $48 million in Q3 2012, $133 million in Q2 2012, $86 million in Q1 2012, $27 million in Q4 2011, and $18 million in Q3 2011. Also includes intangible amortization expense related to purchased credit card relationships (“PCCR”) from the HSBC U.S. card acquisition of $127 million in Q3 2012 and $85 million in Q2 2012. Other asset and intangible amortization expense related to the HSBC U.S. Card and ING Direct acquisitions totaled $42 million in Q3 2012, $41 million in Q2 2012, and $16 million in Q1 2012.

(8) Earnings per share is computed independently for each period. Accordingly, the sum of the quarterly earnings per share amounts may not agree to the year-to-date amounts.

(9) Tangible book value per common share is a non-GAAP measure calculated based on tangible common equity divided by common shares outstanding. See “Table 13: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures” for the calculation of tangible common equity.

(10) See “Table 12: Notes to Loan and Business Segment Disclosures (Tables 6 — 11)” for information on acquired loans accounted for based on estimated cash flows expected to be collected.

(11) Calculated based on annualized total net revenue for the period divided by average interest-earning assets for the period.

(12) Calculated based on annualized net interest income for the period divided by average interest-earning assets for the period.

(13) Calculated based on annualized income from continuing operations, net of tax, for the period divided by average total assets for the period.

(14) Calculated based on annualized income from continuing operations, net of tax, for the period divided by average stockholders’ equity for the period.

(15) Calculated based on annualized income from continuing operations, net of tax, for the period divided by average tangible common equity for the period.

(16) Calculated based on annualized non-interest expense for the period divided by average loans held for investment for the period.

(17) Calculated based on non-interest expense, excluding goodwill impairment charges, for the period divided by total net revenue for the period.

(18) Loans acquired as part of the HSBC U.S. card, ING Direct and CCB acquisitions classified as held for investment are included in the denominator used in calculating our reported credit quality metrics. We supplement certain reported credit quality metrics with metrics adjusted to exclude from the denominator acquired loans accounted for based on estimated expected cash flows to be collected (formerly SOP 03-3). See “Table 7: Loan Information and Performance Statistics (Excluding Acquired Loans)” for additional information.

(19) Calculated based on annualized net charge-offs for the period divided by average loans held for investment for the period.

(20) The 30+ day total delinquency rate as of the end of Q3 2012 will be provided in the September 30, 2012 Quarterly Report on Form 10-Q.

(21) Regulatory capital ratios as of the end of Q3 2012 are preliminary and therefore subject to change.

(22) Tier 1 common ratio is a regulatory capital measure calculated based on Tier 1 common capital divided by risk-weighted assets. See “Table 13: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures” for the calculation of this ratio.

(23) Tier 1 risk-based capital ratio is a regulatory capital measure calculated based on Tier 1 capital divided by risk-weighted assets. See “Table 13: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures” for the calculation of this ratio.

(24) Total risk-based capital ratio is a regulatory capital measure calculated based on total risk-based capital divided by risk-weighted assets. See “Table 13: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures” for the calculation of this ratio.

(25) TCE ratio is a non-GAAP measure calculated based on tangible common equity divided by tangible assets. See “Table 13: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures” for the calculation of this ratio and non-GAAP reconciliation.

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 3: Consolidated Statements of Income

(Dollars in millions, except per share data) (unaudited)	Three Months Ended September 30, 2012	Three Months Ended June 30, 2012	Three Months Ended September 30, 2011	Nine Months Ended September 30, 2012	Nine Months Ended September 30, 2011
Interest income:					
Loans held for investment	**$ 4,901**	$ 4,255	$ 3,550	**$ 12,811**	$ 10,334
Investment securities	**335**	335	264	**968**	893
Other	**18**	26	21	**70**	59
Total interest income	**5,254**	4,616	3,835	**13,849**	11,286
Interest expense:					
Deposits	**371**	373	294	**1,055**	923
Securitized debt obligations	**64**	69	89	**213**	342
Senior and subordinated notes	**85**	87	84	**260**	211
Other borrowings	**88**	86	85	**260**	251
Total interest expense	**608**	615	552	**1,788**	1,727
Net interest income	**4,646**	4,001	3,283	**12,061**	9,559
Provision for credit losses	**1,014**	1,677	622	**3,264**	1,499
Net interest income after provision for credit losses	**3,632**	2,324	2,661	**8,797**	8,060
Non-interest income:					
Service charges and other customer-related fees	**557**	539	542	**1,511**	1,527
Interchange fees, net	**452**	408	321	**1,188**	972
Net other-than-temporary impairment losses recognized in earnings	**(13)**	(13)	(6)	**(40)**	(15)
Bargain purchase gain [(1)]	**—**	—	—	**594**	—
Other	**140**	120	14	**458**	186
Total non-interest income	**1,136**	1,054	871	**3,711**	2,670
Non-interest expense:					
Salaries and associate benefits	**1,002**	971	750	**2,837**	2,206
Marketing	**316**	334	312	**971**	917
Communications and data processing	**198**	203	178	**573**	504
Supplies and equipment	**209**	178	143	**534**	402
Occupancy	**145**	145	122	**413**	359
Merger-related expenses	**48**	133	18	**267**	18
Other	**1,127**	1,178	774	**3,096**	2,308
Total non-interest expense	**3,045**	3,142	2,297	**8,691**	6,714
Income from continuing operations before income taxes	**1,723**	236	1,235	**3,817**	4,016
Income tax provision	**535**	43	370	**931**	1,174
Income from continuing operations, net of tax	**1,188**	193	865	**2,886**	2,842
Loss from discontinued operations, net of tax	**(10)**	(100)	(52)	**(212)**	(102)
Net income	**1,178**	93	813	**2,674**	2,740
Dividends and undistributed earnings allocated to participating securities	**(5)**	(1)	—	**(12)**	—
Net income available to common stockholders	**$ 1,173**	$ 92	$ 813	**$ 2,662**	$ 2,740
Basic earnings per common share:					
Income from continuing operations	**$ 2.05**	$ 0.33	$ 1.89	**$ 5.18**	$ 6.24
Loss from discontinued operations	**(0.02)**	(0.17)	(0.11)	**(0.38)**	(0.22)
Net income per basic common share	**$ 2.03**	$ 0.16	$ 1.78	**$ 4.80**	$ 6.02
Diluted earnings per common share:					
Income from continuing operations	**$ 2.03**	$ 0.33	$ 1.88	**$ 5.13**	$ 6.17
Loss from discontinued operations	**(0.02)**	(0.17)	(0.11)	**(0.38)**	(0.22)
Net income per diluted common share	**$ 2.01**	$ 0.16	$ 1.77	**$ 4.75**	$ 5.95
Weighted average common shares outstanding (in millions):					
Basic EPS	**578.3**	577.7	456.0	**555.0**	455.2
Diluted EPS	**584.1**	582.8	460.4	**560.1**	461.0
Dividends paid per common share	**$ 0.05**	$ 0.05	$ 0.05	**$ 0.15**	$ 0.15

(1) Represents the excess of the fair value of the net assets acquired in the ING Direct acquisition as of the acquisition date of February 17, 2012 over the consideration transferred.

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 4: Consolidated Balance Sheets

(Dollars in millions)(unaudited)	September 30, 2012	June 30, 2012	December 31, 2011	September 30, 2011
Assets:				
Cash and due from banks	**$ 1,855**	$ 2,297	$ 2,097	$ 1,794
Interest-bearing deposits with banks	**3,860**	3,352	3,399	3,238
Federal funds sold and securities purchased under agreements to resell	**254**	330	342	1,326
Cash and cash equivalents	**5,969**	5,979	5,838	6,358
Restricted cash for securitization investors	**760**	370	791	984
Securities available for sale, at fair value	**61,464**	55,289	38,759	38,400
Loans held for investment:				
Unsecuritized loans held for investment	**159,219**	158,680	88,242	83,010
Restricted loans for securitization investors	**43,913**	44,069	47,650	46,942
Total loans held for investment	**203,132**	202,749	135,892	129,952
Less: Allowance for loan and lease losses	**(5,154)**	(4,998)	(4,250)	(4,280)
Net loans held for investment	**197,978**	197,751	131,642	125,672
Loans held for sale, at lower-of-cost-or-fair-value	**187**	1,047	201	312
Accounts receivable from securitizations	**166**	96	94	101
Premises and equipment, net	**3,519**	3,556	2,748	2,785
Interest receivable	**1,614**	1,623	1,029	958
Goodwill	**13,901**	13,864	13,592	13,593
Other	**16,431**	16,997	11,325	10,985
Total assets	**$ 301,989**	$296,572	$ 206,019	$ 200,148
Liabilities:				
Interest payable	**$ 368**	$ 462	$ 466	$ 401
Customer deposits:				
Non-interest bearing deposits	**20,767**	20,072	18,281	17,541
Interest-bearing deposits	**192,488**	193,859	109,945	110,777
Total customer deposits	**213,255**	213,931	128,226	128,318
Securitized debt obligations	**12,686**	13,608	16,527	17,120
Other debt:				
Federal funds purchased and securities loaned or sold under agreements to repurchase	**967**	1,101	1,464	1,441
Senior and subordinated notes	**11,756**	12,079	11,034	11,051
Other borrowings	**12,968**	9,086	10,536	4,703
Total other debt	**25,691**	22,266	23,034	17,195
Other liabilities	**10,317**	9,113	8,100	7,736
Total liabilities	**262,317**	259,380	176,353	170,770
Stockholders' equity:				
Preferred stock	**853**	—	—	—
Common stock	**6**	6	5	5
Paid-in capital, net	**25,265**	25,217	19,274	19,234
Retained earnings and accumulated other comprehensive income	**16,835**	15,255	13,631	13,382
Treasury stock, at cost	**(3,287)**	(3,286)	(3,244)	(3,243)
Total stockholders' equity	**39,672**	37,192	29,666	29,378
Total liabilities and stockholders' equity	**$ 301,989**	$296,572	$ 206,019	$ 200,148

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 5: Average Balances, Net Interest Income and Net Interest Margin

(Dollars in millions) (unaudited)	2012 Q3			2012 Q2			2011 Q3		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Interest-earning assets:									
Loans held for investment	**$202,856**	**$4,901**	**9.66%**	$192,632	$4,255	8.84%	$129,043	$3,550	11.00%
Investment securities	**57,928**	**335**	**2.31**	56,972	335	2.35	37,189	264	2.84
Cash equivalents and other	**6,019**	**18**	**1.20**	15,415	26	0.67	11,299	21	0.74
Total interest-earning assets	**$266,803**	**$5,254**	**7.88%**	$265,019	$4,616	6.97%	$177,531	$3,835	8.64%
Interest-bearing liabilities:									
Interest-bearing deposits									
NOW accounts	**$ 36,965**	**$ 61**	**0.66%**	$ 35,783	$ 56	0.63%	$ 12,602	$ 9	0.29%
Money market deposit accounts	**107,340**	**189**	**0.70**	108,401	190	0.70	47,483	100	0.84
Savings accounts	**29,963**	**21**	**0.28**	31,379	25	0.32	30,944	56	0.72
CD's of $100,000 or more	**4,838**	**35**	**2.89**	5,030	35	2.78	5,407	43	3.18
Other consumer time deposits	**12,878**	**63**	**1.96**	13,658	65	1.90	13,530	84	2.48
Public fund CD's of $100,000 or more	**68**	**1**	**5.88**	75	1	5.33	92	1	4.35
Foreign time deposits	**1,648**	**1**	**0.24**	1,271	1	0.31	692	1	0.58
Total interest-bearing deposits	**193,700**	**371**	**0.77**	195,597	373	0.76	110,750	294	1.06
Securitized debt obligations	**13,331**	**64**	**1.92**	14,948	69	1.85	18,478	89	1.93
Senior and subordinated notes	**11,035**	**85**	**3.08**	11,213	87	3.10	10,519	84	3.19
Other borrowings	**12,085**	**88**	**2.91**	9,257	86	3.72	8,369	85	4.06
Total interest-bearing liabilities	**$230,151**	**$ 608**	**1.06%**	$231,015	$ 615	1.06%	$148,116	$ 552	1.49%
Net interest income/spread		**$4,646**	**6.82%**		$4,001	5.91%		$3,283	7.15%
Impact of non-interest bearing funding			**0.15**			0.13			0.25
Net interest margin			**6.97%**			6.04%			7.40%

CAPITAL ONE FINANCIAL CORPORATION (COF)

Table 6: Loan Information and Performance Statistics [1][2][3]

(Dollars in millions)(unaudited)	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3
Period-end Loans Held For Investment					
Credit card:					
Domestic credit card	**$ 80,621**	$ 80,798	$ 53,173	$ 56,609	$ 53,820
International credit card	**8,412**	8,116	8,303	8,466	8,210
Total credit card	**89,033**	88,914	61,476	65,075	62,030
Consumer banking:					
Automobile	**26,434**	25,251	23,568	21,779	20,422
Home loan	**46,275**	48,224	49,550	10,433	10,916
Retail banking	**4,029**	4,140	4,182	4,103	4,014
Total consumer banking	**76,738**	77,615	77,300	36,315	35,352
Commercial banking: [4]					
Commercial and multifamily real estate	**16,963**	16,254	15,702	15,736	14,660
Commercial and industrial	**18,965**	18,467	17,761	17,088	16,145
Total commercial lending	**35,928**	34,721	33,463	32,824	30,805
Small-ticket commercial real estate	**1,281**	1,335	1,443	1,503	1,571
Total commercial banking	**37,209**	36,056	34,906	34,327	32,376
Other loans	**152**	164	140	175	194
Total	**$203,132**	$202,749	$173,822	$135,892	$129,952
Average Loans Held For Investment					
Credit card:					
Domestic credit card	**$ 80,502**	$ 71,468	$ 54,131	$ 54,403	$ 53,668
International credit card	**8,154**	8,194	8,301	8,361	8,703
Total credit card	**88,656**	79,662	62,432	62,764	62,371
Consumer banking:					
Automobile	**25,923**	24,487	22,582	21,101	19,757
Home loan	**47,262**	48,966	29,502	10,683	11,126
Retail banking	**4,086**	4,153	4,179	4,007	3,979
Total consumer banking	**77,271**	77,606	56,263	35,791	34,862
Commercial banking: [4]					
Commercial and multifamily real estate	**16,654**	15,838	15,514	14,920	14,291
Commercial and industrial	**18,817**	18,001	17,038	16,376	15,726
Total commercial lending	**35,471**	33,839	32,552	31,296	30,017
Small-ticket commercial real estate	**1,296**	1,388	1,480	1,547	1,598
Total commercial banking	**36,767**	35,227	34,032	32,843	31,615
Other loans	**162**	137	173	183	195
Total	**$202,856**	$192,632	$152,900	$131,581	$129,043
Net Charge-off Rates[7]					
Credit card:					
Domestic credit card	**3.04%**	2.86%	3.92%	4.07%	3.92%
International credit card	**4.95**	5.49	5.52	5.77	6.15
Total credit card	**3.22**	3.13	4.14	4.30	4.23
Consumer Banking:					
Automobile	**1.79**	1.11	1.41	2.07	1.69
Home loan	**0.28**	0.09	0.20	0.90	0.53
Retail banking	**1.20**	1.27	1.39	1.44	1.67
Total consumer banking	**0.83**	0.48	0.77	1.65	1.32
Commercial banking: [4]					
Commercial and multifamily real estate	**(0.05)**	0.18	0.09	0.75	0.11
Commercial and industrial	**—**	0.10	(0.08)	0.21	0.42
Total commercial lending	**(0.03)**	0.14	—	0.47	0.27
Small-ticket commercial real estate	**0.79**	1.46	4.24	3.73	2.19
Total commercial banking	**—**	0.19	0.19	0.62	0.37
Other loans	**30.11**	18.04	23.30	24.08	15.28
Total	**1.75%**	1.53%	2.04%	2.69%	2.52%
30+ Day Performing Delinquency Rates[7]					
Credit card:					
Domestic credit card	**3.52%**	2.79%	3.25%	3.66%	3.65%
International credit card	**4.92**	4.84	5.14	5.18	5.35
Total credit card	**3.65%**	2.97%	3.51%	3.86%	3.87%
Consumer Banking:					
Automobile	**6.12%**	5.20%	4.87%	6.88%	6.34%
Home loan	**0.15**	0.15	0.15	0.89	0.78
Retail banking	**0.73**	0.69	0.80	0.83	0.89
Total consumer banking	**2.23%**	1.82%	1.63%	4.47%	4.01%
Nonperforming Asset Rates [5][6][7]					
Consumer banking:					
Automobile	**0.52%**	0.41%	0.32%	0.58%	0.53%
Home loan	**0.98**	0.94	0.94	4.58	4.74
Retail banking	**2.25**	2.21	2.25	2.50	2.37
Total consumer banking	**0.89%**	0.83%	0.82%	1.94%	2.04%
Commercial banking: [4]					
Commercial and multifamily real estate	**1.04%**	1.28%	1.55%	1.40%	2.12%
Commercial and industrial	**0.68**	0.81	0.69	0.80	1.00
Total commercial lending	**0.85%**	1.03%	1.09%	1.09%	1.53%
Small-ticket commercial real estate	**1.49**	1.25	4.35	2.86	1.58
Total commercial banking	**0.87%**	1.04%	1.23%	1.17%	1.54%

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 7: Loan Information and Performance Statistics (Excluding Acquired Loans) [(1)(2)(3)(7)]

(Dollars in millions)(unaudited)	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3
Period-end Loans Held For Investment (Excluding Acquired Loans)					
Credit card:					
Domestic credit card	**$ 80,250**	$ 80,269	$ 53,173	$ 56,609	$ 53,820
International credit card	**8,412**	8,116	8,303	8,466	8,210
Total credit card	**88,662**	88,385	61,476	65,075	62,030
Consumer banking:					
Automobile	**26,411**	25,221	23,530	21,732	20,366
Home loan	**7,719**	7,582	6,967	6,321	6,634
Retail banking	**3,990**	4,099	4,142	4,058	3,969
Total consumer banking	**38,120**	36,902	34,639	32,111	30,969
Commercial banking: [(4)]					
Commercial and multifamily real estate	**16,800**	16,064	15,490	15,573	14,496
Commercial and industrial	**18,729**	18,226	17,503	16,770	15,820
Total commercial lending	**35,529**	34,290	32,993	32,343	30,316
Small-ticket commercial real estate	**1,281**	1,335	1,443	1,503	1,571
Total commercial banking	**36,810**	35,625	34,436	33,846	31,887
Other loans	**152**	164	140	175	194
Total	**$163,744**	$161,076	$130,691	$131,207	$125,080
Average Loans Held For Investment (Excluding Acquired Loans)					
Credit card:					
Domestic credit card	**$ 80,079**	$ 71,080	$ 54,131	$ 54,403	$ 53,668
International credit card	**8,154**	8,194	8,301	8,361	8,703
Total credit card	**88,233**	79,274	62,432	62,764	62,371
Consumer banking:					
Automobile	**25,897**	24,454	22,540	21,049	19,692
Home loan	**7,996**	7,686	6,994	6,483	6,759
Retail banking	**4,046**	4,110	4,136	3,962	3,933
Total consumer banking	**37,939**	36,250	33,670	31,494	30,384
Commercial banking: [(4)]					
Commercial and multifamily real estate	**16,489**	15,646	15,328	14,757	14,101
Commercial and industrial	**18,579**	17,755	16,750	16,055	15,396
Total commercial lending	**35,068**	33,401	32,078	30,812	29,497
Small-ticket commercial real estate	**1,296**	1,388	1,480	1,547	1,598
Total commercial banking	**36,364**	34,789	33,558	32,359	31,095
Other loans	**162**	137	173	183	195
Total	**$162,698**	$150,450	$129,833	$126,800	$124,045
Net Charge-off Rates (Excluding Acquired Loans)					
Credit card:					
Domestic credit card	**3.06%**	2.87%	3.92%	4.07%	3.92%
International credit card	**4.95**	5.49	5.52	5.77	6.15
Total credit card	**3.23**	3.14	4.14	4.30	4.23
Consumer Banking:					
Automobile	**1.79**	1.11	1.41	2.07	1.69
Home loan	**1.65**	0.60	0.82	1.48	0.87
Retail banking	**1.22**	1.29	1.40	1.46	1.69
Total consumer banking	**1.70**	1.02	1.29	1.87	1.51
Commercial banking: [(4)]					
Commercial and multifamily real estate	**(0.05)**	0.18	0.09	0.76	0.11
Commercial and industrial	**—**	0.10	(0.08)	0.22	0.43
Total commercial lending	**(0.03)**	0.14	0.01	0.48	0.28
Small-ticket commercial real estate	**0.79**	1.46	4.24	3.73	2.19
Total commercial banking	**—**	0.19	0.19	0.63	0.38
Other loans	**30.11**	18.04	23.30	24.08	15.28
Total	**2.18%**	1.96%	2.40%	2.79%	2.62%
30+ Day Performing Delinquency Rates (Excluding Acquired Loans)					
Credit card:					
Domestic credit card	**3.53%**	2.81%	3.25%	3.66%	3.65%
International credit card	**4.92**	4.84	5.14	5.18	5.35
Total credit card	**3.67%**	2.99%	3.51%	3.86%	3.87%
Consumer Banking:					
Automobile	**6.12%**	5.20%	4.88%	6.90%	6.36%
Home loan	**0.89**	0.93	1.10	1.47	1.28
Retail banking	**0.74**	0.70	0.81	0.84	0.90
Total consumer banking	**4.50%**	3.82%	3.63%	5.06%	4.57%
Nonperforming Asset Rates (Excluding Acquired Loans) [(5)(6)]					
Consumer banking:					
Automobile	**0.52%**	0.41%	0.32%	0.58%	0.53%
Home loan	**5.85**	5.96	6.66	7.55	7.80
Retail banking	**2.27**	2.24	2.28	2.52	2.40
Total consumer banking	**1.78%**	1.75%	1.83%	2.20%	2.33%
Commercial banking: [(4)]					
Commercial and multifamily real estate	**1.05%**	1.29%	1.57%	1.42%	2.14%
Commercial and industrial	**0.69**	0.82	0.70	0.81	1.02
Total commercial lending	**0.86**	1.04	1.11	1.10	1.56
Small-ticket commercial real estate	**1.49**	1.25	4.35	2.86	1.58
Total commercial banking	**0.88%**	1.05%	1.25%	1.18%	1.56%

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 8: Financial & Statistical Summary—Credit Card Business [2]

(Dollars in millions) (unaudited)	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3
Credit Card					
Earnings:					
Net interest income	**$ 2,991**	$ 2,350	$ 1,992	$ 1,949	$ 2,042
Non-interest income	**826**	771	598	638	678
Total net revenue	**3,817**	3,121	2,590	2,587	2,720
Provision for credit losses	**892**	1,711	458	600	511
Non-interest expense	**1,790**	1,863	1,268	1,431	1,188
Income (loss) from continuing operations before taxes	**1,135**	(453)	864	556	1,021
Income tax provision (benefit)	**394**	(156)	298	203	358
Income (loss) from continuing operations, net of tax	**$ 741**	$ (297)	$ 566	$ 353	$ 663
Selected performance metrics:					
Period-end loans held for investment	**$89,033**	$88,914	$61,476	$65,075	$62,030
Average loans held for investment	**88,656**	79,662	62,432	62,764	62,371
Average yield on loans held for investment	**15.03%**	13.42%	14.41%	14.12%	14.84%
Total net revenue margin	**17.22**	15.67	16.59	16.49	17.44
Net charge-off rate[7]	**3.22**	3.13	4.14	4.30	4.23
30+ day delinquency rate[7]	**3.65**	2.97	3.51	3.86	3.87
Purchase volume [8]	**$48,020**	$45,228	$34,498	$38,179	$34,918
Domestic Card					
Earnings:					
Net interest income	**$ 2,715**	$ 2,118	$ 1,713	$ 1,706	$ 1,753
Non-interest income	**722**	708	497	613	588
Total net revenue	**3,437**	2,826	2,210	2,319	2,341
Provision for credit losses	**811**	1,600	361	519	381
Non-interest expense	**1,584**	1,634	1,052	1,183	972
Income (loss) from continuing operations before taxes	**1,042**	(408)	797	617	988
Income tax provision (benefit)	**369**	(144)	282	222	351
Income (loss) from continuing operations, net of tax	**$ 673**	$ (264)	$ 515	$ 395	$ 637
Selected performance metrics:					
Period-end loans held for investment	**$80,621**	$80,798	$53,173	$56,609	$53,820
Average loans held for investment	**80,502**	71,468	54,131	54,403	53,668
Average yield on loans held for investment	**14.88%**	13.33%	14.11%	14.05%	14.62%
Total net revenue margin	**17.08**	15.82	16.33	17.05	17.45
Net charge-off rate[7]	**3.04**	2.86	3.92	4.07	3.92
30+ day delinquency rate[7]	**3.52**	2.79	3.25	3.66	3.65
Purchase volume [8]	**$44,552**	$41,807	$31,417	$34,586	$31,686
International Card					
Earnings:					
Net interest income	**$ 276**	$ 232	$ 279	$ 243	$ 289
Non-interest income	**104**	63	101	25	90
Total net revenue	**380**	295	380	268	379
Provision for credit losses	**81**	111	97	81	130
Non-interest expense	**206**	229	216	248	216
Income (loss) from continuing operations before taxes	**93**	(45)	67	(61)	33
Income tax provision (benefit)	**25**	(12)	16	(19)	7
Income (loss) from continuing operations, net of tax	**$ 68**	$ (33)	$ 51	$ (42)	$ 26
Selected performance metrics:					
Period-end loans held for investment	**$ 8,412**	$ 8,116	$ 8,303	$ 8,466	$ 8,210
Average loans held for investment	**8,154**	8,194	8,301	8,361	8,703
Average yield on loans held for investment	**16.47%**	14.18%	16.38%	14.57%	16.24%
Total net revenue margin	**18.64**	14.40	18.31	12.82	17.42
Net charge-off rate	**4.95**	5.49	5.52	5.77	6.15
30+ day delinquency rate	**4.92**	4.84	5.14	5.18	5.35
Purchase volume [8]	**$ 3,468**	$ 3,421	$ 3,081	$ 3,593	$ 3,232

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 9: Financial & Statistical Summary—Consumer Banking Business [3]

(Dollars in millions) (unaudited)	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3
Consumer Banking					
Earnings:					
Net interest income	**$ 1,501**	$ 1,496	$ 1,288	$ 1,105	$ 1,097
Non-interest income	**260**	185	176	152	188
Total net revenue	**1,761**	1,681	1,464	1,257	1,285
Provision for credit losses	**202**	44	174	180	136
Non-interest expense	**977**	959	943	893	853
Income from continuing operations before taxes	**582**	678	347	184	296
Income tax provision	**206**	240	123	67	106
Income from continuing operations, net of tax	**$ 376**	$ 438	$ 224	$ 117	$ 190
Selected performance metrics:					
Period-end loans held for investment	**$ 76,738**	$ 77,615	$ 77,300	$36,315	$35,352
Average loans held for investment	**77,271**	77,606	56,263	35,791	34,862
Average yield on loans held for investment	**6.05%**	6.17%	7.20%	9.46%	9.83%
Auto loan originations	**$ 3,905**	$ 4,306	$ 4,270	$ 3,586	$ 3,409
Period-end deposits	**173,100**	173,966	176,007	88,540	88,589
Average deposits	**173,334**	174,416	129,915	88,390	88,266
Deposit interest expense rate	**0.71%**	0.70%	0.73%	0.84%	0.95%
Core deposit intangible amortization	**$ 41**	$ 42	$ 37	$ 31	$ 32
Net charge-off rate[7]	**0.83%**	0.48%	0.77%	1.65%	1.32%
30+ day performing delinquency rate[7]	**2.23**	1.82	1.63	4.47	4.01
30+ day delinquency rate [7][9]	**	2.47	2.25	5.99	5.57
Nonperforming loan rate [5][7]	**0.84**	0.79	0.77	1.79	1.88
Nonperforming asset rate [5][7]	**0.89**	0.83	0.82	1.94	2.04
Period-end loans serviced for others	**$ 15,659**	$ 16,108	$ 17,586	$17,998	$18,624

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 10: Financial & Statistical Summary—Commercial Banking Business [3]

(Dollars in millions) (unaudited)	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3
Commercial Banking [4][11]					
Earnings:					
Net interest income	**$ 432**	$ 427	$ 431	$ 425	$ 407
Non-interest income	**87**	82	85	87	63
Total net revenue	**519**	509	516	512	470
Provision for credit losses	**(87)**	(94)	(69)	76	(10)
Non-interest expense	**253**	251	261	254	237
Income from continuing operations before taxes	**353**	352	324	182	243
Income tax provision	**125**	124	114	65	86
Income from continuing operations, net of tax	**$ 228**	$ 228	$ 210	$ 117	$ 157
Selected performance metrics:					
Period-end loans held for investment	**$37,209**	$36,056	$34,906	$34,327	$32,376
Average loans held for investment	**36,767**	35,227	34,032	32,843	31,615
Average yield on loans held for investment	**4.14%**	4.27%	4.47%	4.70%	4.71%
Period-end deposits	**$28,670**	$27,784	$28,046	$26,683	$25,376
Average deposits	**28,063**	27,943	27,569	26,185	25,321
Deposit interest expense rate	**0.31%**	0.33%	0.37%	0.42%	0.47%
Core deposit intangible amortization	**$ 8**	$ 9	$ 9	$ 9	$ 10
Net charge-off rate[7]	**— %**	0.19%	0.19%	0.62%	0.37%
Nonperforming loan rate [5][7]	**0.82**	0.99	1.15	1.08	1.42
Nonperforming asset rate [5][7]	**0.87**	1.04	1.23	1.17	1.54
Risk category: [10]					
Noncriticized	**$35,112**	$33,745	$32,339	$31,617	$29,636
Criticized performing	**1,394**	1,524	1,695	1,857	1,790
Criticized nonperforming	**305**	356	402	372	459
Total risk-rated loans	**36,811**	35,625	34,436	33,846	31,885
Acquired commercial loans	**398**	431	470	481	491
Total commercial loans	**$37,209**	$36,056	$34,906	$34,327	$32,376
% of period-end held for investment commercial loans:					
Noncriticized	**94.4%**	93.6%	92.6%	92.1%	91.6%
Criticized performing	**3.7**	4.2	4.9	5.4	5.5
Criticized nonperforming	**0.8**	1.0	1.2	1.1	1.4
Total risk-rated loans	**98.9**	98.8	98.7	98.6	98.5
Acquired commercial loans	**1.1**	1.2	1.3	1.4	1.5
Total commercial loans	**100.0%**	100.0%	100.0%	100.0%	100.0%

CAPITAL ONE FINANCIAL CORPORATION (COF)

Table 11: Financial & Statistical Summary—Other and Total (2)(3)

(Dollars in millions) (unaudited)	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3
Other (4)					
Earnings:					
Net interest expense	**$ (278)**	$ (272)	$ (297)	$ (297)	$ (263)
Non-interest income	**(37)**	16	662	(9)	(58)
Total net revenue	**(315)**	(256)	365	(306)	(321)
Provision for credit losses	**7**	16	10	5	(15)
Non-interest expense	**25**	69	32	40	19
Income (loss) from continuing operations before taxes	**(347)**	(341)	323	(351)	(325)
Income tax benefit	**(190)**	(165)	(182)	(175)	(180)
Income (loss) from continuing operations, net of tax	**$ (157)**	$ (176)	$ 505	$ (176)	$ (145)
Selected performance metrics:					
Period-end loans held for investment	**$ 152**	$ 164	$ 140	$ 175	$ 194
Average loans held for investment	**162**	137	173	183	195
Period-end deposits	**11,485**	12,181	12,475	13,003	14,353
Average deposits	**11,926**	12,555	12,775	13,875	14,681
Total					
Earnings:					
Net interest income	**$ 4,646**	$ 4,001	$ 3,414	$ 3,182	$ 3,283
Non-interest income	**1,136**	1,054	1,521	868	871
Total net revenue	**5,782**	5,055	4,935	4,050	4,154
Provision for credit losses	**1,014**	1,677	573	861	622
Non-interest expense	**3,045**	3,142	2,504	2,618	2,297
Income from continuing operations before taxes	**1,723**	236	1,858	571	1,235
Income tax provision	**535**	43	353	160	370
Income from continuing operations, net of tax	**$ 1,188**	$ 193	$ 1,505	$ 411	$ 865
Selected performance metrics:					
Period-end loans held for investment	**$203,132**	$ 202,749	$ 173,822	$ 135,892	$ 129,952
Average loans held for investment	**202,856**	192,632	152,900	131,581	129,043
Period-end deposits	**213,255**	213,931	216,528	128,226	128,318
Average deposits	**213,323**	214,914	170,259	128,450	128,268

CAPITAL ONE FINANCIAL CORPORATION (COF)

Table 12: Notes to Loan and Business Segment Disclosures (Tables 6—11)

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

(2) Results for Q2 2012 and thereafter include the impact of the May 1, 2012 closing of the HSBC transaction, which resulted in the addition of approximately $28.2 billion in credit card receivables at closing.

(3) Results for Q1 2012 and thereafter include the impact of the February 17, 2012 acquisition of ING Direct, which resulted in the addition of loans of $40.4 billion, other assets of $53.9 billion and deposits of $84.4 billion at acquisition.

(4) In Q1 2012, we re-aligned the products within our Commercial Banking segment to reflect the business operations by product rather than by customer type. As a result of this re-alignment, we now report three product categories: commercial and multifamily real estate, commercial and industrial loans and small-ticket commercial real estate. Middle market and specialty lending related products are included in commercial and industrial loans. All tax-related commercial real estate investments, some of which were previously included in the “Other” segment, are now included in the commercial and multifamily real estate category of our Commercial Banking segment. Prior period amounts have been recast to conform to the current period presentation.

(5) Nonperforming assets consist of nonperforming loans, real estate owned (“REO”) and other foreclosed assets. The nonperforming asset ratios are calculated based on nonperforming assets for each category divided by the combined period-end total of loans held for investment, REO and other foreclosed assets for each respective category.

(6) As permitted by regulatory guidance, our policy is generally to exempt delinquent credit card loans from being classified as nonperforming. We continue to accrue finance charges and fees on credit card loans until the loan is charged off, typically when the account becomes 180 days past due. Revenue is reduced each period by the amount of estimated uncollectible billed finance charges and fees.

(7) Loans acquired as part of the HSBC U.S. card, ING Direct and CCB acquisitions are included in the denominator used in calculating the credit quality metrics presented in Tables 6, 8, 9, and 10. These metrics, adjusted to exclude from the denominator acquired loans accounted for based on estimated cash flows expected to be collected over the life of the loans (formerly SOP 03-3), are presented in Table 7. The table below presents amounts related to these acquired loans.

(Dollars in millions) (unaudited)	**2012 Q3**	**2012 Q2**	**2012 Q1**	**2011 Q4**	**2011 Q3**
Acquired loans accounted for under SOP 03-3:					
Period-end unpaid principal balance	**$40,749**	$43,333	$44,798	$5,751	$6,021
Period-end loans held for investment	**39,388**	41,673	43,131	4,685	4,873
Average loans held for investment	**40,158**	42,182	23,067	4,781	4,998

(8) Includes credit card purchase transactions net of returns. Excludes cash advance transactions.

(9) The 30+ day total delinquency rate as of the end of Q3 2012 will be provided in the September 30, 2012 Quarterly Report on Form 10-Q.

(10) Criticized exposures correspond to the “Special Mention,” “Substandard” and “Doubtful” asset categories defined by bank regulatory authorities.

(11) Because some of our tax-related commercial investments generate tax-exempt income or tax credits, we make certain reclassifications within our Commercial Banking business results to present revenues on a taxable-equivalent basis, calculated assuming an effective tax rate approximately equal to our federal statutory tax rate of 35%.

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 13: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures

In addition to disclosing required regulatory capital measures, we also report certain non-GAAP capital measures that management uses in assessing its capital adequacy. These non-GAAP measures include average tangible common equity, tangible common equity ("TCE") and TCE ratio. The table below provides the details of the calculation of our regulatory capital and non-GAAP capital measures. While our non-GAAP capital measures are widely used by investors, analysts and bank regulatory agencies to assess the capital position of financial services companies, they may not be comparable to similarly titled measures reported by other companies.

(Dollars in millions)(unaudited)	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3
Average Equity to Non-GAAP Average Tangible Common Equity					
Average total stockholders' equity	**$ 38,535**	$ 37,533	$ 32,982	$ 29,698	$ 29,316
Less: Average intangible assets [1]	**(16,408)**	(15,689)	(13,931)	(13,935)	(13,990)
Average tangible common equity	**$ 22,127**	$ 21,844	$ 19,051	$ 15,763	$ 15,326
Stockholders' Equity to Non-GAAP Tangible Common Equity					
Total stockholders' equity	**$ 39,672**	$ 37,192	$ 36,950	$ 29,666	$ 29,378
Less: Intangible assets [1]	**(16,323)**	(16,477)	(14,110)	(13,908)	(13,953)
Tangible common equity	**$ 23,349**	$ 20,715	$ 22,840	$ 15,758	$ 15,425
Total Assets to Tangible Assets					
Total assets	**$301,989**	$296,572	$294,481	$206,019	$200,148
Less: Assets from discontinued operations	**(309)**	(310)	(304)	(305)	(304)
Total assets from continuing operations	**301,680**	296,262	294,177	205,714	199,844
Less: Intangible assets [1]	**(16,323)**	(16,477)	(14,110)	(13,908)	(13,953)
Tangible assets	**$285,357**	$279,785	$280,067	$191,806	$185,891
Non-GAAP TCE Ratio					
Tangible common equity	**$ 23,349**	$ 20,715	$ 22,840	$ 15,758	$ 15,425
Tangible assets	**285,357**	279,785	280,067	191,806	185,891
TCE ratio [2]	**8.2%**	7.4%	8.2%	8.2%	8.3%
Regulatory Capital Ratios [3]					
Total stockholders' equity	**$ 39,672**	$ 37,192	$ 36,950	$ 29,666	$ 29,378
Less: Net unrealized (gains) losses on AFS securities recorded in AOCI [4]	**(752)**	(422)	(327)	(289)	(401)
Net (gains) losses on cash flow hedges recorded in AOCI [4]	**(6)**	34	70	71	54
Disallowed goodwill and other intangible assets	**(14,497)**	(14,563)	(14,057)	(13,855)	(13,898)
Disallowed deferred tax assets	**(221)**	(758)	(902)	(534)	(227)
Noncumulative perpetual preferred stock [5]	**(853)**	—	—	—	—
Other	**(12)**	(12)	(3)	(2)	(2)
Tier 1 common capital	**23,331**	21,471	21,731	15,057	14,904
Plus: Noncumulative perpetual preferred stock [5]	**853**	—	—	—	—
Tier 1 restricted core capital items [6]	**3,636**	3,636	3,636	3,635	3,636
Tier 1 capital	**27,820**	25,107	25,367	18,692	18,540
Plus: Long-term debt qualifying as Tier 2 capital	**2,119**	2,318	2,438	2,438	2,438
Qualifying allowance for loan and lease losses	**2,767**	2,740	2,314	1,979	1,896
Other Tier 2 components	**17**	15	17	23	24
Tier 2 capital	**4,903**	5,073	4,769	4,440	4,358
Total risk-based capital [7]	**$ 32,723**	$ 30,180	$ 30,136	$ 23,132	$ 22,898
Risk-weighted assets [8]	**$218,369**	$216,341	$182,704	$155,657	$149,028
Tier 1 common ratio [9]	**10.7%**	9.9%	11.9%	9.7%	10.0%
Tier 1 risk-based capital ratio [10]	**12.7**	11.6	13.9	12.0	12.4
Total risk-based capital ratio [11]	**15.0**	14.0	16.5	14.9	15.4

(1) Includes impact from related deferred taxes.
(2) Calculated based on tangible common equity divided by tangible assets.
(3) Regulatory capital ratios as of the end of Q3 2012 are preliminary and therefore subject to change.
(4) Amounts presented are net of tax.
(5) Noncumulative perpetual preferred stock qualifies for Tier 1 capital; however, it is not includable in Tier 1 common capital.
(6) Consists primarily of trust preferred securities.
(7) Total risk-based capital equals the sum of Tier 1 capital and Tier 2 capital.
(8) Calculated based on prescribed regulatory guidelines.
(9) Tier 1 common ratio is a regulatory measure calculated based on Tier 1 common capital divided by risk-weighted assets.
(10) Tier 1 risk-based capital ratio is a regulatory capital measure calculated based on Tier 1 capital divided by risk-weighed assets.
(11) Total risk-based capital ratio is a regulatory capital measure calculated based on total risk-based capital divided by risk-weighed assets.

Exhibit 99.3

Third Quarter 2012 Results

October 18, 2012

Forward-Looking Statements

Please note that the following materials containing information regarding Capital One's financial performance speak only as of the particular date or dates indicated in these materials. Capital One does not undertake any obligation to update or revise any of the information contained herein whether as a result of new information, future events or otherwise.

Certain statements in this presentation and other oral and written statements made by Capital One from time to time are forward-looking statements, including those that discuss, among other things: strategies, goals, outlook or other non-historical matters; projections, revenues, income, returns, expenses, capital measures, accruals for claims in litigation and for other claims against Capital One, earnings per share or other financial measures for Capital One; future financial and operating results; Capital One's plans, objectives, expectations and intentions; the projected impact and benefits of the acquisitions of ING Direct and HSBC's U.S. credit card business (the "Transactions"); and the assumptions that underlie these matters.

To the extent that any such information is forward-looking, it is intended to fit within the safe harbor for forward-looking information provided by the Private Securities Litigation Reform Act of 1995. Numerous factors could cause Capital One's actual results to differ materially from those described in such forward-looking statements, including, among other things: general economic and business conditions in the U.S., the U.K., Canada and Capital One's local markets, including conditions affecting employment levels, interest rates, consumer income and confidence, spending and savings that may affect consumer bankruptcies, defaults, charge-offs and deposit activity; an increase or decrease in credit losses (including increases due to a worsening of general economic conditions in the credit environment); financial, legal, regulatory, tax or accounting changes or actions, including the impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder and regulations governing bank capital and liquidity standards, including Basel-related initiatives; the possibility that Capital One may not fully realize the projected cost savings and other projected benefits of the Transactions; difficulties and delays in integrating the assets and businesses acquired in the Transactions; business disruption following the Transactions; diversion of management time on issues related to the Transactions, including integration of the assets and businesses acquired; reputational risks and the reaction of customers and counterparties to the Transactions; disruptions relating to the Transactions negatively impacting Capital One's ability to maintain relationships with customers, employees and suppliers; changes in asset quality and credit risk as a result of the Transactions; the accuracy of estimates and assumptions Capital One uses to determine the fair value of assets acquired and liabilities assumed in the Transactions, and the potential for its estimates or assumptions to change as additional information becomes available and Capital One completes the accounting analysis of the Transactions; developments, changes or actions relating to any litigation matter involving Capital One; the inability to sustain revenue and earnings growth; increases or decreases in interest rates; Capital One's ability to access the capital markets at attractive rates and terms to capitalize and fund its operations and future growth; the success of Capital One's marketing efforts in attracting and retaining customers; increases or decreases in Capital One's aggregate loan balances or the number of customers and the growth rate and composition thereof, including increases or decreases resulting from factors such as shifting product mix, amount of actual marketing expenses Capital One incurs and attrition of loan balances; the level of future repurchase or indemnification requests Capital One may receive, the actual future performance of mortgage loans relating to such requests, the success rates of claimants against it, any developments in litigation and the actual recoveries Capital One may make on any collateral relating to claims against it; the amount and rate of deposit growth; changes in the reputation of or expectations regarding the financial services industry or Capital One with respect to practices, products or financial condition; any significant disruption in Capital One's operations or technology platform; Capital One's ability to maintain a compliance infrastructure suitable for the nature of its business; Capital One's ability to control costs; the amount of, and rate of growth in, its expenses as its business develops or changes or as it expands into new market areas; Capital One's ability to execute on its strategic and operational plans; any significant disruption of, or loss of public confidence in, the United States Mail service affecting Capital One's response rates and consumer payments; Capital One's ability to recruit and retain experienced personnel to assist in the management and operations of new products and services; changes in the labor and employment markets; fraud or misconduct by Capital One's customers, employees or business partners; competition from providers of products and services that compete with Capital One's businesses; and other risk factors set forth from time to time in reports that Capital One files with the Securities and Exchange Commission, including, but not limited to, the Annual Report on Form 10-K for the year ended December 31, 2011.

You should carefully consider the factors discussed above in evaluating these forward-looking statements. All information in these slides is based on the consolidated results of Capital One Financial Corporation, unless otherwise noted. A reconciliation of any non-GAAP financial measures included in this presentation can be found in Capital One's most recent Current Report on Form 8-K filed October 18, 2012, available on its website at www.capitalone.com under "Investors."

Third quarter net income was $1.18B, or $2.01 per common share, including a full quarter of acquisitions and reduced credit impacts

- **Continued strong results evident in all three business segments**

- **Relatively less impact from acquisition-related credit accounting**
  - HSBC-related allowance build of $0.1B in Q3 vs. $1.2B in Q2
  - Other credit accounting impacts partially offsetting
    - Principal losses absorbed by HSBC mark of $176MM in Q3 vs. $251MM in Q2
    - Deal-related non-principal reserve build of $17MM in Q3 vs. $173MM in Q2

- **Ongoing impact from acquisition-related accounting on Q3’12 pre-provision earnings; will decline gradually**
  - Premium amortization on both deals of $133MM decreased revenue
  - PCCR amortization of $127MM included in operating expenses
  - Amortization on other intangibles and other assets related to acquisitions of $42MM included in operating expenses

Third quarter results reflect continued solid business performance

$MM	Q3'12	Q2'12[1]	Q1'12[2]
Net interest income	4,646	4,001	3,414
Non-interest income	1,136	1,054	1,521
Total net revenue	**5,782**	**5,055**	**4,935**
Marketing	316	334	321
Operating expense	2,729	2,808	2,183
Non-interest expense	**3,045**	**3,142**	**2,504**
Pre-provision earnings A	**2,737**	**1,913**	**2,431**
Net charge-offs	887	738	780
Allowance build/(release)	156	938	(190)
Other	(29)	1	(17)
Provision for credit losses B	**1,014**	**1,677**	**573**
Pretax income from continuing operations	1,723	236	1,858
Income tax provision	535	43	353
Operating earnings, net of tax	**1,188**	**193**	**1,505**
Discontinued operations, net of tax	(10)	(100)	(102)
Net income	**1,178**	**93**	**1,403**
Net income avail to common stockholders	**1,173**	**92**	**1,396**
Diluted earnings per common share	**$2.01**	**$0.16**	**$2.72**
Wtd avg common shares outstanding	**584.1**	**582.8**	**513.1**

Q3 vs. Q2 highlights

A. Increase in pre-provision earnings driven largely by full quarter of HSBC, lower charges on legal and regulatory matters and unique items

B. Lower provision driven largely by significantly lower HSBC allowance build

1 HSBC closed on 5/1/2012; includes partial quarter impacts of acquisition

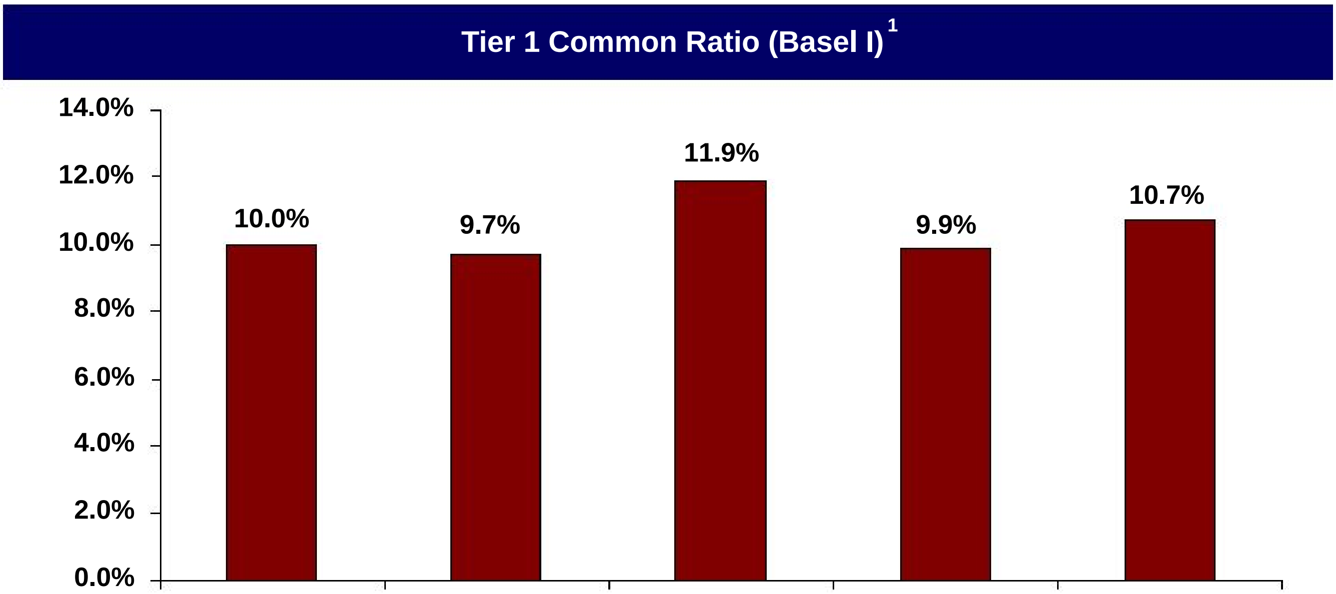
2 ING Direct closed on 2/17/2012; includes partial quarter impacts of acquisition and bargain purchase gain of $594MM recognized in non-interest income

The impact of acquisitions on NIM has largely played through

Average Balances & Margin Highlights

(Dollars in millions)	Q3'12 Average Balance	Q3'12 Yield/ Rate	Q2'12 Average Balance	Q2'12 Yield/ Rate	Q1'12 Average Balance	Q1'12 Yield/ Rate	Q4'11 Average Balance	Q4'11 Yield/ Rate
Interest-earning assets:								
Loans held for investment	$ 202,856	9.66 %	$ 192,632	8.84 %	$ 152,900	9.56 %	$ 131,581	10.46 %
Investment securities	57,928	2.31	56,972	2.35	50,543	2.36	39,005	2.50
Cash equivalents and other	6,019	1.20	15,415	0.67	16,803	0.62	5,685	1.20
Total interest-earning assets	**$ 266,803**	**7.88 %**	**$ 265,019**	**6.97 %**	**$ 220,246**	**7.23 %**	**$ 176,271**	**8.40 %**
Interest-bearing liabilities:								
Total interest-bearing deposits	$ 193,700	0.77 %	$ 195,597	0.76 %	$ 151,625	0.82 %	$ 109,914	0.96 %
Securitized debt obligations	13,331	1.92	14,948	1.85	16,185	1.98	16,780	1.91
Senior and subordinated notes	11,035	3.08	11,213	3.10	10,268	3.43	10,237	3.48
Other borrowings	12,085	2.91	9,257	3.72	9,541	3.61	7,794	4.41
Total interest-bearing liabilities	**$ 230,151**	**1.06 %**	**$ 231,015**	**1.06 %**	**$ 187,619**	**1.20 %**	**$ 144,725**	**1.43 %**
Impact of non-interest bearing funding		0.15 %		0.13 %		0.17 %		0.25 %
Net interest margin		**6.97 %**		**6.04 %**		**6.20 %**		**7.22 %**

Our capacity to generate capital is strong



($B)	Q3'11	Q4'11	Q1'12	Q2'12	Q3'12
Tier 1 common capital excluding disallowed DTA	15.1	15.6	22.6	22.3	23.5
Disallowed DTA	(0.2)	(0.5)	(0.9)	(0.8)	(0.2)
Tier 1 common capital	14.9	15.1	21.7	21.5	23.3
RWA	149	156	183	216	218
EOP Loans	130	136	174	203	203

1 Tier 1 common ratio is a regulatory capital measure calculated based on Tier 1 common capital divided by risk-weighted assets. See "Exhibit 99.2—Table 13: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for the calculation of this ratio.

We expect to meet an assumed Basel III capital target of 8% in 2013

- **We expect the Basel II rules will apply to us no earlier than January of 2016 but are assumed to be fully implemented in our Basel III estimates**
  - We expect to trigger Basel II status at the end of 2012
  - We will enter parallel run in 2015

- **Our Q3'12 estimated Basel III equivalent for Tier 1 common ratio is in the high 7% range[1]**
  - Includes preliminary analysis of RWA (denominator) impacts of Basel II, and capital (numerator) impacts of Basel II and Basel III
  - Is adjusted for scheduled amortization of PCCR and capital punitive securities by 2016

- **We expect to be above an assumed target of 8% (Basel III Tier 1 common ratio) in 2013[2]**

1 Estimated based on our current interpretation, expectations and understanding of the Basel III capital rules and other capital regulations proposed by U.S. regulators and the application of such rules to our businesses as currently conducted. Basel III calculations are necessarily subject to change based on, among other things, the scope and terms of the final rules and regulations, model calibration and other implementation guidance, changes in our businesses and certain actions of management, including those affecting the composition of our balance sheet. We believe this ratio provides useful information to investors and others by measuring our progress against expected future regulatory capital standards.

2 Our assumed 8% Basel III Tier 1 common ratio target assumes a SIFI buffer of 50 bps and a further buffer of 50 bps. Actual target will depend on regulatory expectations and business judgments. See Note 1 above for more information on Basel III calculations.

Our businesses continue to deliver solid results

Domestic Card

- Ending loans declined by 0.2% in the quarter
  - Excluding expected HSBC and IL run-off, card grew 0.4%, in line with normal seasonal patterns
- Purchase volumes grew 9.1%[1] year-over-year
- Net revenue margin of 17.1%
- Charge-offs were 3.04%
  - Charge-offs suppressed by 89bps from purchase accounting
  - Seasonally low quarter for charge-offs

Consumer Banking

- Modest decline in ending loan balances
  - $2.0B expected run-off of Home Loans
  - $1.2B growth in Auto loans
- Revenue increased by 5% quarter-over-quarter
  - Valuation of retained mortgage interests
  - Growth in average Auto loans
- Charge-offs were 0.83%, up 35bps quarter-over-quarter, consistent with normal Auto seasonality

Commercial Banking

- Steady growth continued with ending loans up 3% in the quarter and 15% year-over-year
- Revenue was up 2% in the quarter and 11% year-over-year
- Charge-offs for the quarter were zero, as recoveries offset charge-offs

1 Reported purchase volume growth of 40.6% year-over-year, including the impact of the HSBC acquisition

Despite strong underlying growth, we expect significant run-off will drive declining average loan balances in 2013

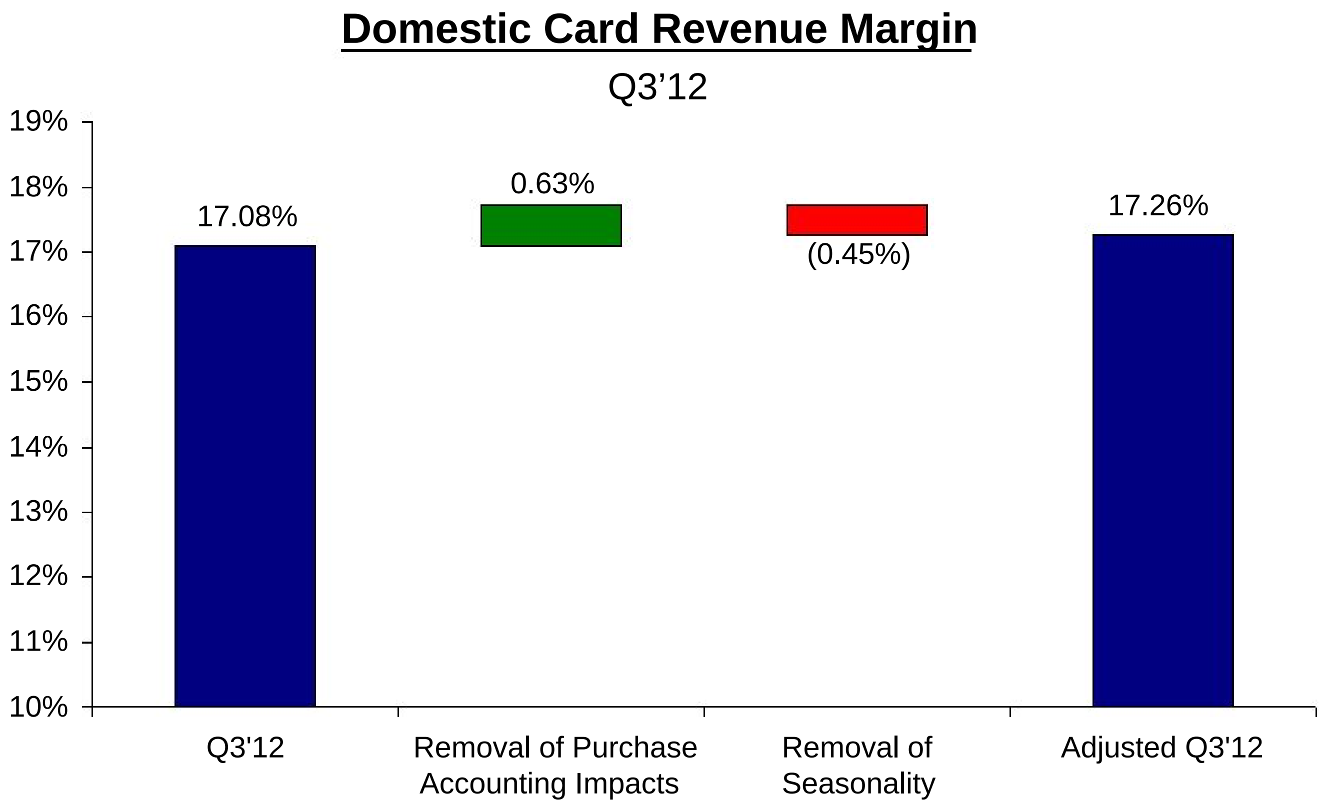
Portfolio Run-off
(expected 2013 run-off, ending loan balances)

- Consumer Banking (~$9 billion)
  - Home Loans inherited in acquisitions
- Domestic Card (~$2 billion)
  - High-margin, high-loss portions of HSBC U.S. credit card portfolio
  - Small amount of remaining run-off of installment loans
- Commercial Banking (~$140 million)
  - Small Ticket CRE inherited in acquisitions

Underlying Growth

- Solid growth where we're investing to grow:
  - Parts of Domestic Card
  - Auto Finance
  - Commercial Banking
- Risks
  - Continued weak consumer demand
  - Increased competitive intensity
  - Uncertain economic, regulatory, and rate environment
- Increasing divergence between ending and average loan balances

Third quarter Domestic Card revenue margin is seasonally high



We expect Domestic Card revenue margin to decline from Q3 levels

Estimated Quarterly Revenue Margin Impacts

(cumulative basis point impact from Q3'12)

	Q4'12	Q1'13	Q2'13	Q3'13	Q4'13
Franchise Enhancements *Align HSBC practices, payment protection runoff, other*	(10)	(30)	(40)	(40)	(50)
Mix Shift / Runoff *Higher yielding HSBC branded book assets running off*	(1)	(5)	(9)	(12)	(15)
Other Factors *Competitive, credit, and interest rate environment*	?	?	?	?	?

Expected 2013 trends for non-interest expense items are emerging in the second half of 2012

Operating Expense

Integration and Purchase Accounting	Synergies	Investments	Marketing
• Integration costs and purchase accounting impacts in 2013 similar to Q3'12 levels	• Majority of expected synergies already reflected in Q3'12 operating expense	• Infrastructure and customer investments in 2013 similar to Q3'12 levels • Operating expense investments to drive Auto and Commercial loan growth similar to Q3'12 levels	• 2013 marketing expense of approximately \$1.5B

We remain focused on delivering sustained shareholder value

Sure-footed Integrations

Solid Business Results in a Challenging Environment

Strong Returns and Capital Generation