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

April 26, 2016

Date of Report (Date of earliest event reported)

CAPITAL ONE FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

Commission File No. 1-13300

Delaware (State or Other Jurisdiction of Incorporation or Organization)

1680 Capital One Drive McLean, Virginia (Address of Principal Executive Offices) 54-1719854 (I.R.S. Employer Identification No.)

> 22102 (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):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o 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 April 26, 2016, Capital One Financial Corporation (the "Company") issued a press release announcing its financial results for the first quarter ended March 31, 2016. Copies of the Company's press release and financial supplement are attached and furnished herewith as Exhibits 99.1 and 99.2 to this Form 8-K and are incorporated herein by reference.

Note: Information in this report (including Exhibits 99.1 and 99.2) furnished pursuant to Item 2.02 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.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
<u>99.1</u>	Press Release, dated April 26, 2016 – First Quarter 2016
<u>99.2</u>	Financial Supplement – First Quarter 2016

Earnings Conference Call Webcast Information.

The Company will hold an earnings conference call on April 26, 2016 at 5:00 PM Eastern 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 "About Us," then choose "Investors" to access the Investor Center and view and/or download the earnings press release, the financial supplement, including a reconciliation of non-GAAP financial measures, and the earnings release presentation. A replay of the webcast will be archived on the Company's website through May 10, 2016 at 5:00 PM Eastern Time.

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: April 26, 2016

By: /s/ Stephen S. Crawford

Stephen S. Crawford Chief Financial Officer

Exhibit 99.1

News Release



Contacts:			
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FOR IMMEDIATE RELEASE: April 26, 2016

Capital One Reports First Quarter 2016 Net Income of \$1.0 billion, or \$1.84 per share

McLean, Va. (April 26, 2016) – Capital One Financial Corporation (NYSE: COF) today announced net income for the first quarter of 2016 of \$1.0 billion, or \$1.84 per diluted common share, compared to the fourth quarter of 2015 with net income of \$920 million, or \$1.58 per diluted common share, and the first quarter of 2015 with net income of \$1.2 billion, or \$2.00 per diluted common share.

"First quarter 2016 was another quarter of strong growth in our Domestic Card business, both in loan balances and purchase volumes, which drove strong growth in revenue," said Richard D. Fairbank, Chair and Chief Executive Officer. "We continue to be in a strong position to deliver attractive shareholder returns, driven by growth and sustainable returns at the higher end of banks, as well as significant capital distribution, subject to regulatory approval."

All comparisons below are for the first quarter of 2016 compared with the fourth quarter of 2015 unless otherwise noted.

First Quarter 2016 Income Statement Summary:

- Total net revenue remained flat at \$6.2 billion.
- Total non-interest expense decreased 7 percent to \$3.2 billion.
 - 24 percent decrease in marketing.
 - 4 percent decrease in operating expenses.
- Pre-provision earnings increased 10 percent to \$3.0 billion.
- Provision for credit losses increased 11 percent to \$1.5 billion
 - Net charge-offs of \$1.2 billion.
 - \$286 million allowance build.
- Net interest margin of 6.75 percent, down 4 basis points.
- Efficiency ratio of 51.82 percent.

First Quarter 2016 Balance Sheet Summary:

- Common equity Tier 1 capital ratio under Basel III Standardized Approach of 11.1 percent at March 31, 2016.
- Period-end loans held for investment in the quarter decreased \$2.2 billion, or 1 percent, to \$227.6 billion.
 - Domestic Card period-end loans decreased \$3.4 billion, or 4 percent, to \$84.6 billion.
 - Consumer Banking period-end loans increased \$219 million, or less than 1 percent, to \$70.6 billion.
 - Auto period-end loans increased \$1.2 billion, or 3 percent, to \$42.7 billion.
 - Home loans period-end loans decreased \$884 million, or 4 percent, to \$24.3 billion, driven by run-off of acquired portfolios.
 - Commercial Banking period-end loans increased \$975 million, or 2 percent, to \$64.2 billion.
- Average loans held for investment in the quarter increased \$6.7 billion, or 3 percent, to \$226.7 billion.
 - Domestic Card average loans increased \$1.4 billion, or 2 percent, to \$85.1 billion.
 - Consumer Banking average loans decreased \$408 million, or 1 percent, to \$70.3 billion:
 - Auto average loans increased \$629 million, or 2 percent, to \$42.0 billion.
 - Home loans average loans decreased \$995 million, or 4 percent, to \$24.8 billion, driven by planned run-off of acquired portfolios.
 - Commercial Banking average loans increased \$6.0 billion, or 10 percent, to \$63.4 billion, including the acquired HFS loans.
- Period-end total deposits increased \$4.1 billion, or 2 percent, to \$221.8 billion, while average deposits increased \$3.3 billion, or 2 percent, to \$219.2 billion.
- Interest-bearing deposits rate paid remained flat at 0.58 percent.

Earnings Conference Call Webcast Information

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Forward-Looking Statements

Certain statements in this release may constitute forward-looking statements, which involve a number of risks and uncertainties. Capital One cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information due to a number of factors, including those listed 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, 2015.

About Capital One

Capital One Financial Corporation (www.capitalone.com) is a financial holding company whose subsidiaries, which include Capital One, N.A., and Capital One Bank (USA), N.A., had \$221.8 billion in deposits and \$330.3 billion in total assets as of March 31, 2016. Headquartered in McLean, Virginia, Capital One offers 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 branches located 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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Capital One Financial Corporation Financial Supplement First Quarter 2016⁽¹⁾ Table of Contents

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⁽¹⁾ The information contained in this Financial Supplement is preliminary and based on data available at the time of the earnings presentation. Investors should refer to our Quarterly Report on Form 10-Q for the period ended March 31, 2016 once it is filed with the Securities and Exchange Commission.

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 1: Financial Summary—Consolidated

							2016 (Q1 vs.	
	2010	6	2015	2015	2015	2015	2015	2015	
t interest income \$ 5,056 nn-interest income 1,164 Atal net revenue ⁽¹⁾ 6,220 ovision for credit losses 1,527 on-interest expense: Marketing 428 Amortization of intangibles 101 Operating expenses 2,694 tal non-interest expense 3,223 come from continuing operations before income taxes 1,470 come tax provision 452 come from continuing operations, net of tax 1,018 come (loss) from discontinued operations, net of tax ⁽²⁾ (5) et income (outs) from discontinued operations allocated to participating securities ⁽³⁾ (6) eferred stock dividends ⁽³⁾ (37) et income available to common share: ⁽³⁾ Net income from continuing operations (0,011) Net income per diluted common share ⁽⁴⁾ 5 1.84 fighted-average common share ⁽⁴⁾ 5 2.84.0 pumon shares outstanding (period end, in millions) (514.5 vidends paid per common share 5 0.40		Q4	Q3	Q2	Q1	Q4	Q1		
Income Statement									
Net interest income	\$ 5,0	56 \$	4,961	\$ 4,760	\$ 4,537	\$ 4,576	2%	10%	
Non-interest income	1,1	64	1,233	1,140	1,135	1,071	(6)	9	
Total net revenue ⁽¹⁾	6,2	20	6,194	5,900	5,672	5,647	—	10	
Provision for credit losses	1,5	27	1,380	1,092	1,129	935	11	63	
Non-interest expense:									
Marketing	4	28	564	418	387	375	(24)	14	
Amortization of intangibles	1	01	103	106	111	110	(2)	(8)	
Operating expenses	2,6	94	2,813	2,636	2,809	2,564	(4)	5	
Total non-interest expense	3,2	23	3,480	3,160	3,307	3,049	(7)	6	
Income from continuing operations before income taxes	1,4	70	1,334	1,648	1,236	1,663	10	(12)	
Income tax provision	4	52	426	530	384	529	6	(15)	
Income from continuing operations, net of tax	1,0	18	908	1,118	852	1,134	12	(10)	
Income (loss) from discontinued operations, net of tax ⁽²⁾		(5)	12	(4)	11	19	**	**	
Net income	1,0	13	920	1,114	863	1,153	10	(12)	
Dividends and undistributed earnings allocated to participating securities ⁽³⁾		(6)	(4)	(6)	(4)	(6)	50	—	
Preferred stock dividends ⁽³⁾	(37)	(68)	(29)	(29)	(32)	(46)	16	
Net income available to common stockholders	\$ 9	70 \$	848	\$ 1,079	\$ 830	\$ 1,115	14	(13)	
Common Share Statistics									
Basic earnings per common share: ⁽³⁾									
Net income from continuing operations	\$ 1.	86 \$	1.58	\$ 2.01	\$ 1.50	\$ 2.00	18%	(7)%	
Income (loss) from discontinued operations	(0.	01)	0.02	(0.01)	0.02	0.03	**	**	
Net income per basic common share	<u>\$ 1.</u>	85 \$	1.60	\$ 2.00	\$ 1.52	\$ 2.03	16	(9)	
Diluted earnings per common share: ⁽³⁾									
Net income from continuing operations	\$ 1.	85 \$	1.56	\$ 1.99	\$ 1.48	\$ 1.97	19	(6)	
Income (loss) from discontinued operations	(0.	01)	0.02	(0.01)	0.02	0.03	**	**	
Net income per diluted common share ⁽⁴⁾	<u>\$ 1.</u>	84 \$	1.58	\$ 1.98	\$ 1.50	\$ 2.00	16	(8)	
Weighted-average common shares outstanding (in millions):									
Basic	523	8.5	530.8	540.6	545.6	550.2	(1)	(5)	
Diluted	528	8.0	536.3	546.3	552.0	557.2	(2)	(5)	
Common shares outstanding (period end, in millions)	514	1.5	527.3	534.9	542.5	548.0	(2)	(6)	
Dividends paid per common share	\$ 0.	40 \$	0.40	\$ 0.40	\$ 0.40	\$ 0.30	_	33	
Tangible book value per common share (period end) ⁽⁵⁾	55.	94	53.65	54.66	52.74	52.19	4	7	

						2016 (Q1 vs.
	2016	2015	2015	2015	2015	2015	2015
(Dollars in millions) (unaudited)	Q1	Q4	Q3	Q2	Q1	Q4	Q1
Balance Sheet (Period End)							
Loans held for investment ⁽⁶⁾	\$ 227,613	\$229,851	\$213,329	\$209,705	\$203,978	(1)%	12%
Interest-earning assets	298,348	302,007	283,073	280,137	275,837	(1)	8
Total assets	330,346	334,048	313,700	310,510	306,224	(1)	8
Interest-bearing deposits	196,597	191,874	187,848	183,657	185,208	2	6
Total deposits	221,779	217,721	212,903	208,780	210,440	2	5
Borrowings	50,497	59,115	42,778	45,766	41,029	(15)	23
Common equity	44,411	43,990	44,391	43,849	43,908	1	1
Total stockholders' equity	47,707	47,284	47,685	46,659	45,730	1	4
Balance Sheet (Average Balances)							
Loans held for investment ⁽⁶⁾	\$ 226,736	\$220,052	\$211,227	\$206,337	\$205,194	3%	10%
Interest-earning assets	299,456	292,054	283,082	276,585	278,427	3	8
Total assets	331,919	323,354	313,822	307,206	309,401	3	7
Interest-bearing deposits	194,125	189,885	185,800	183,946	182,998	2	6
Total deposits	219,180	215,899	210,974	209,143	207,851	2	5
Borrowings	53,761	48,850	45,070	41,650	46,082	10	17
Common equity	45,782	45,418	45,407	44,878	44,575	1	3
Total stockholders' equity	49,078	48,712	48,456	47,255	46,397	1	6

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 2: Selected Metrics—Consolidated

						2016 Q	21 vs.
	2016	2015	2015	2015	2015	2015	2015
(Dollars in millions except as noted) (unaudited)	Q1	Q4	Q3	Q2	Q1	Q4	Q1
Performance Metrics							
Net interest income growth (period over period)	2%	4%	5%	(1)%	(2)%	**	**
Non-interest income growth (period over period)	(6)	8	—	6	(7)	**	**
Total net revenue growth (period over period)	—	5	4	_	(3)	**	**
Total net revenue margin ⁽⁷⁾	8.31	8.48	8.34	8.20	8.11	(17)bps	20bps
Net interest margin ⁽⁸⁾	6.75	6.79	6.73	6.56	6.57	(4)	18
Return on average assets	1.23	1.12	1.43	1.11	1.47	11	(24)
Return on average tangible assets ⁽⁹⁾	1.29	1.18	1.50	1.17	1.54	11	(25)
Return on average common equity ⁽¹⁰⁾	8.52	7.36	9.54	7.30	9.84	116	(132)
Return on average tangible common equity ⁽¹¹⁾	12.94	11.11	14.33	11.06	15.00	183	(206)
Non-interest expense as a percentage of average loans held for investment	5.69	6.33	5.98	6.41	5.94	(64)	(25)
Efficiency ratio ⁽¹²⁾	51.82	56.18	53.56	58.30	53.99	(436)	(217)
Effective income tax rate for continuing operations	30.7	31.9	32.2	31.1	31.8	(120)	(110)
Employees (in thousands), period end	45.8	45.4	46.9	47.5	47.0	1%	(3)%
Credit Quality Metrics ⁽⁶⁾							
Allowance for loan and lease losses	\$5,416	\$5,130	\$4,847	\$4,676	\$4,405	6%	23%
Allowance as a percentage of loans held for investment	2.38%	2.23%	2.27%	2.23%	2.16%	15bps	22bps
Net charge-offs	\$ 1,178	\$1,078	\$ 890	\$ 846	\$ 881	9%	34%
Net charge-off rate ⁽¹³⁾	2.08%	1.96%	1.69%	1.64%	1.72%	12bps	36bps
30+ day performing delinquency rate	2.33	2.69	2.63	2.33	2.32	(36)	1
30+ day delinquency rate	2.64	3.00	2.95	2.65	2.58	(36)	6
Capital Ratios ⁽¹⁴⁾							
Common equity Tier 1 capital ratio	11.1%	11.1%	12.1%	12.1%	12.5%	_	(140)bps
Tier 1 capital ratio	12.4	12.4	13.4	13.3	13.2	_	(80)
Total capital ratio	14.6	14.6	15.1	15.1	15.1	_	(50)
Tier 1 leverage ratio	10.2	10.6	11.1	11.1	10.7	(40)bps	(50)
Tangible common equity ("TCE") ratio ⁽¹⁵⁾	9.1	8.9	9.8	9.7	9.8	20	(70)

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

	Thr	ee Months H	Ended	2016 (Q1 vs.
	2016	2015	2015	2015	2015
(Dollars in millions, except per share data and as noted) (unaudited)	Q1	Q4	Q1	Q4	Q1
Interest income:					
Loans, including loans held for sale	\$ 5,085	\$ 4,961	\$4,540	2%	12%
Investment securities	415	401	406	3	2
Other	17	22	28	(23)	(39)
Total interest income	5,517	5,384	4,974	2	11
Interest expense:					
Deposits	283	277	271	2	4
Securitized debt obligations	48	43	33	12	45
Senior and subordinated notes	106	89	79	19	34
Other borrowings	24	14	15	71	60
Total interest expense	461	423	398	9	16
Net interest income	5,056	4,961	4,576	2	10
Provision for credit losses	1,527	1,380	935	11	63
Net interest income after provision for credit losses	3,529	3,581	3,641	(1)	(3)
Non-interest income:					
Service charges and other customer-related fees	404	426	437	(5)	(8)
Interchange fees, net	596	617	496	(3)	20
Net other-than-temporary impairment recognized in earnings	(8)	(3)	(15)	167	(47)
Other	172	193	153	(11)	12
Total non-interest income	1,164	1,233	1,071	(6)	9
Non-interest expense:					
Salaries and associate benefits	1,270	1,215	1,211	5	5
Occupancy and equipment	458	511	435	(10)	5
Marketing	428	564	375	(24)	14
Professional services	278	349	296	(20)	(6)
Communications and data processing	243	247	202	(2)	20
Amortization of intangibles	101	103	110	(2)	(8)
Other	445	491	420	(9)	6
Total non-interest expense	3,223	3,480	3,049	(7)	6
Income from continuing operations before income taxes	1,470	1,334	1,663	10	(12)
Income tax provision	452	426	529	6	(15)
Income from continuing operations, net of tax	1,018	908	1,134	12	(10)
Income (loss) from discontinued operations, net of tax ⁽²⁾	(5)	12	19	**	**
Net income	1,013	920	1,153	10	(12)
Dividends and undistributed earnings allocated to participating securities ⁽³⁾	(6)	(4)	(6)	50	_
Preferred stock dividends ⁽³⁾	(37)	(68)	(32)	(46)	16
Net income available to common stockholders	\$ 970	\$ 848	\$ 1,115	14	(13)

	Thre	ee Months H	Inded	2016 (Q1 vs.
	2016	2015	2015	2015	2015
(Dollars in millions, except per share data and as noted) (unaudited)	Q1	Q4	Q1	Q4	Q1
Basic earnings per common share: ⁽³⁾					
Net income from continuing operations	\$ 1.86	\$ 1.58	\$ 2.00	18%	(7)%
Income (loss) from discontinued operations	(0.01)	0.02	0.03	**	**
Net income per basic common share	\$ 1.85	\$ 1.60	\$ 2.03	16	(9)
Diluted earnings per common share: ⁽³⁾					
Net income from continuing operations	\$ 1.85	\$ 1.56	\$ 1.97	19	(6)
Income (loss) from discontinued operations	(0.01)	0.02	0.03	**	**
Net income per diluted common share ⁽⁴⁾	\$ 1.84	\$ 1.58	\$ 2.00	16	(8)
Weighted-average common shares outstanding (in millions):					
Basic common shares	523.5	530.8	550.2	(1)	(5)
Diluted common shares	528.0	536.3	557.2	(2)	(5)
Dividends paid per common share	\$ 0.40	\$ 0.40	\$ 0.30	_	33

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

				March 31	, 2016 vs.
(Dollars in millions) (unaudited)	March 31, 2016	December 31, 2015	March 31, 2015	December 31, 2015	March 31, 2015
Assets:					
Cash and cash equivalents:					
Cash and due from banks	\$ 3,241	\$ 3,407	\$ 2,853	(5)%	14%
Interest-bearing deposits with banks	1,909	4,577	6,038	(58)	(68)
Federal funds sold and securities purchased under agreements to resell	85	39	0	118	**
Total cash and cash equivalents	5,235	8,023	8,891	(35)	(41)
Restricted cash for securitization investors	960	1,017	234	(6)	**
Securities available for sale, at fair value	40,092	39,061	39,321	3	2
Securities held to maturity, at carrying value	25,080	24,619	23,241	2	8
Loans held for investment: ⁽⁶⁾					
Unsecuritized loans held for investment	195,705	196,068	170,040	—	15
Loans held in consolidated trusts	31,908	33,783	33,938	(6)	(6)
Total loans held for investment	227,613	229,851	203,978	(1)	12
Allowance for loan and lease losses	(5,416)	(5,130)	(4,405)	6	23
Net loans held for investment	222,197	224,721	199,573	(1)	11
Loans held for sale, at lower of cost or fair value	1,251	904	1,331	38	(6)
Premises and equipment, net	3,542	3,584	3,684	(1)	(4)
Interest receivable	1,221	1,189	1,078	3	13
Goodwill	14,492	14,480	13,978	_	4
Other assets	16,276	16,450	14,893	(1)	9
Total assets	\$ 330,346	\$ 334,048	\$ 306,224	(1)	8

[Dollars in millions) (unaudited) Liabilities: Interest payable Deposits: Non-interest bearing deposits Interest-bearing deposits Interest-bearing deposits Securitized debt obligations Other debt: Federal funds purchased and securities loaned or sold under agreements to repurchase Senior and subordinated notes Other borrowings Total labilities Total labilities Stockholders' equity: Preferred stock Common stock Additional paid-in capital, net Retained earnings Accumulated other comprehensive loss Treasury stock, at cost Total labilities and stockholders' equity				March 31, 2016 vs.			
	March 31, 2016	December 31, 2015	March 31, 2015	December 31, 2015	March 31, 2015		
Liabilities:							
Interest payable	\$ 217	\$ 299	\$ 195	(27)%	11%		
Deposits:							
Non-interest bearing deposits	25,182	25,847	25,232	(3)	_		
Interest-bearing deposits	196,597	191,874	185,208	2	6		
Total deposits	221,779	217,721	210,440	2	5		
Securitized debt obligations	14,913	16,166	12,717	(8)	17		
Other debt:							
Federal funds purchased and securities loaned or sold under agreements to repurchase	917	981	933	(7)	(2)		
Senior and subordinated notes	21,736	21,837	20,559	_	6		
Other borrowings	12,931	20,131	6,820	(36)	90		
Total other debt	35,584	42,949	28,312	(17)	26		
Other liabilities	10,146	9,629	8,830	5	15		
Total liabilities	282,639	286,764	260,494	(1)	9		
Stockholders' equity:							
Preferred stock	0	0	0	_	—		
Common stock	7	6	6	17	17		
Additional paid-in capital, net	29,709	29,655	27,939		6		
Retained earnings	27,808	27,045	24,925	3	12		
Accumulated other comprehensive loss	(41)	(616)	(212)	(93)	(81)		
Treasury stock, at cost	(9,776)	(8,806)	(6,928)	11	41		
Total stockholders' equity	47,707	47,284	45,730	1	4		
Total liabilities and stockholders' equity	\$ 330,346	\$ 334,048	\$ 306,224	(1)	8		

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 5: Notes to Financial Summary, Selected Metrics and Consolidated Financial Statements (Tables 1—4)

** Not meaningful.

- (1) Total net revenue was reduced by \$228 million in Q1 2016, \$222 million in Q4 2015, \$195 million in Q3 2015, \$168 million in Q2 2015 and \$147 million in Q1 2015 for the estimated uncollectible amount of billed finance charges and fees.
- (2) Historically, the majority of the provision (benefit) for representation and warranty losses is included net of tax in discontinued operations. The provision (benefit) for mortgage representation and warranty losses included the following activity:

	2	016	2	015	2	015	2	2015	2	2015
(Dollars in millions) (unaudited)		Q1		Q4		Q3		Q2		Q1
Provision (benefit) for mortgage representation and warranty losses before income taxes:										
Recorded in continuing operations	\$	(1)	\$	(1)	\$	(7)	\$	(9)	\$	1
Recorded in discontinued operations		3		(21)		3		(27)		(19)
Total provision (benefit) for mortgage representation and warranty losses before income taxes	\$	2	\$	(22)	\$	(4)	\$	(36)	\$	(18)

The mortgage representation and warranty reserve was \$613 million as of March 31, 2016, \$610 million as of December 31, 2015 and \$673 million as of March 31, 2015.

(3) Dividends and undistributed earnings allocated to participating securities, earnings per share and preferred stock dividends are computed independently for each period. Accordingly, the sum of each quarter may not agree to the year-to-date total.

⁴⁾ In Q4 2015, we recorded charges totaling \$72 million associated with (i) completing the acquisition of the Healthcare Financial Services business of General Electric Capital Corporation ("HFS acquisition") and establishing an initial allowance and reserve related to the loans acquired; (ii) certain planned site closures; and (iii) revisions to the restructuring charges recorded in Q2 2015 to reflect updated information. We recorded a build in the U.K. Payment Protection Insurance customer refund reserve ("U.K. PPI Reserve") of \$69 million in Q3 2015 and \$78 million in Q2 2015. In Q2 2015, we also recorded restructuring charges of \$147 million for severance and related benefits pursuant to our ongoing benefit programs, as a result of the realignment of our workforce. We report the following non-GAAP financial measures that we believe are helpful for investors to understand the effect of these items on our reported results. The table below presents a reconciliation of our reported results to these non-GAAP financial measures. Periods not presented did not have any adjustments.

	 2015 Q4							2015 Q2									
(Dollars in millions, except per share data) (unaudited)	Pre-Tax Income	Net Income		Diluted EPS		Pre-Tax Income		Net Income		Diluted EPS		Pre-Tay Income				Dilute EPS	
Reported results	\$ 1,334	\$	920	\$	1.58	\$	1,648	\$	1,114	\$	1.98	\$	1,236	\$	863	\$	1.50
Adjustments	72		46		0.09		69		69		0.12		225		155		0.28
Results excluding adjustments	\$ 1,406	\$	966	\$	1.67	\$	1,717	\$	1,183	\$	2.10	\$	1,461	\$	1,018	\$	1.78

(5) Tangible book value per common share is a non-GAAP measure calculated based on tangible common equity divided by common shares outstanding. See "Table 14: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for additional information on tangible common equity.

⁵⁾ Included in loans held for investment are purchased credit-impaired loans ("PCI loans") 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," or Accounting Standards Codification 310-30). These include certain of our consumer and commercial loans that were acquired through business combinations. The table below presents amounts related to PCI loans:

2016 Q1	2015 Q4	2015 Q3	2015 Q2	2015 Q1
\$19,492	\$20,434	\$20,585	\$21,841	\$23,248
18,568	19,518	19,743	20,970	22,334
18,894	19,319	20,116	21,440	22,773
	Q1 \$19,492 18,568	Q1 Q4 \$19,492 \$20,434 18,568 19,518	Q1 Q4 Q3 \$19,492 \$20,434 \$20,585 18,568 19,518 19,743	Q1 Q4 Q3 Q2 \$19,492 \$20,434 \$20,585 \$21,841 18,568 19,518 19,743 20,970

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⁽⁷⁾ Calculated based on annualized total net revenue for the period divided by average interest-earning assets for the period.

⁽⁸⁾ Calculated based on annualized net interest income for the period divided by average interest-earning assets for the period.

- ⁽⁹⁾ Calculated based on annualized income from continuing operations, net of tax, for the period divided by average tangible assets for the period. Return on average tangible assets is a non-GAAP measure. See "Table 14: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for additional information.
- (10) Calculated based on the annualized sum of (i) income from continuing operations, net of tax; (ii) less dividends and undistributed earnings allocated to participating securities; (iii) less preferred stock dividends, for the period, divided by average common equity for the period. Our calculation of return on average common equity may not be comparable to similarly titled measures reported by other companies.
- (11) Calculated based on the annualized sum of (i) income from continuing operations, net of tax; (ii) less dividends and undistributed earnings allocated to participating securities; (iii) less preferred stock dividends, for the period, divided by average tangible common equity for the period. Return on average tangible common equity is a non-GAAP measure and our calculation may not be comparable to similarly titled measures reported by other companies. See "Table 14: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for additional information.
- (12) Calculated based on total non-interest expense for the period divided by total net revenue for the period. The efficiency ratio, excluding the adjustments discussed above in Footnote 4, was 55.82% for Q4 2015, 52.78% for Q3 2015 and 54.63% for Q2 2015.
- ⁽¹³⁾ Calculated based on annualized net charge-offs for the period divided by average loans held for investment for the period.
- (14) Ratios as of the end of Q1 2016 are preliminary and therefore subject to change. See "Table 14: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for information on the calculation of each of these ratios.
- (15) TCE ratio is a non-GAAP measure calculated based on TCE divided by tangible assets. See "Table 14: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for additional information.

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 6: Average Balances, Net Interest Income and Net Interest Margin

		2016 Q1				2015 Q4			2015 Q1	
(Dollars in millions) (unaudited)	Average Balance	Interest Income/Expense ⁽¹⁾	Yield/Rate ⁽¹⁾	Average Balance	Inco	Interest ome/Expense ⁽¹⁾	Yield/Rate ⁽¹⁾	Average Balance	Interest Income/Expense ⁽¹⁾	Yield/Rate ⁽¹⁾
Interest-earning assets:										
Loans, including loans held for sale	\$227,573	\$ 5,085	8.94%	\$220,760	\$	4,961	8.99%	\$205,854	\$ 4,540	8.82%
Investment securities	65,156	415	2.55	64,444		401	2.49	63,181	406	2.57
Cash equivalents and other	6,727	17	1.01	6,850		22	1.28	9,392	28	1.19
Total interest-earning assets	\$299,456	\$ 5,517	7.37	\$292,054	\$	5,384	7.37	\$278,427	\$ 4,974	7.15
Interest-bearing liabilities:										
Interest-bearing deposits	\$194,125	\$ 283	0.58%	\$189,885	\$	277	0.58%	\$182,998	\$ 271	0.59%
Securitized debt obligations	15,361	48	1.25	15,993		43	1.08	11,563	33	1.14
Senior and subordinated notes	21,993	106	1.93	21,987		89	1.62	20,595	79	1.53
Other borrowings and liabilities	17,176	24	0.56	11,542		14	0.49	14,721	15	0.41
Total interest-bearing liabilities	\$248,655	\$ 461	0.74	\$239,407	\$	423	0.71	\$229,877	\$ 398	0.69
Net interest income/spread		\$ 5,056	6.63		\$	4,961	6.66		\$ 4,576	6.46
Impact of non-interest bearing funding			0.12				0.13			0.11
Net interest margin			6.75%				6.79%			6.57%

(1) Interest income and interest expense and the calculation of average yields on interest-earning assets and average rates on interest-bearing liabilities include the impact of hedge accounting.

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 7: Loan Information and Performance Statistics

(Dollars in millions) (unaudited) Loans Held For Investment (Period End) Credit card: Domestic credit card International credit card Total credit card	2016 Q1 \$ 84,561 8,138 92,699 42,714	2015 Q4 \$ 87,939 8,186 96,125	2015 Q3 \$ 82,178 7,957 90,135	2015 Q2 \$ 78,984 8,219	2015 Q1 \$ 74,131	2015 Q4 (4)%	2015 Q1
Loans Held For Investment (Period End) Credit card: Domestic credit card International credit card	\$ 84,561 8,138 92,699 42,714	\$ 87,939 8,186	\$ 82,178 7,957	\$ 78,984			4-
Credit card: Domestic credit card International credit card	8,138 92,699 42,714	8,186	7,957		\$ 74,131	(4)9/	
Domestic credit card International credit card	8,138 92,699 42,714	8,186	7,957		\$ 74,131	(4)0/	
	8,138 92,699 42,714	8,186	7,957			(4)70	14%
	92,699 42,714				7,623	(1)	7
			30,133	87,203	81,754	(4)	13
Consumer banking:							
Auto		41,549	41,052	39,991	38,937	3	10
Home loan	24,343	25,227	26,340	27,595	28,905	(4)	(16)
Retail banking	3,534	3,596	3,598	3,590	3,537	(2)	_
Total consumer banking	70,591	70,372	70,990	71,176	71,379	_	(1)
Commercial banking:							
Commercial and multifamily real estate	25,559	25,518	23,585	22,886	22,831	_	12
Commercial and industrial	38,102	37,135	27,873	27,660	27,172	3	40
Total commercial lending	63,661	62,653	51,458	50,546	50,003	2	27
Small-ticket commercial real estate	580	613	654	685	738	(5)	(21)
Total commercial banking	64,241	63,266	52,112	51,231	50,741	2	27
Other loans	82	88	92	95	104	(7)	(21)
Total loans held for investment	\$227,613	\$229,851	\$213,329	\$209,705	\$203,978	(1)	12
Loans Held For Investment (Average)							
Credit card:							
Domestic credit card	\$ 85,148	\$ 83,760	\$ 80,402	\$ 75,924	\$ 74,770	2%	14%
International credit card	7,839	8,127	8,048	7,977	7,811	(4)	_
Total credit card	92,987	91,887	88,450	83,901	82,581	1	13
Consumer banking:							
Auto	41,962	41,333	40,560	39,546	38,387	2	9
Home loan	24,781	25,776	26,934	28,251	29,493	(4)	(16)
Retail banking	3,553	3,595	3,603	3,570	3,561	(1)	—
Total consumer banking	70,296	70,704	71,097	71,367	71,441	(1)	(2)
Commercial banking:							
Commercial and multifamily real estate	25,015	25,613	23,305	22,853	23,120	(2)	8
Commercial and industrial	37,762	31,132	27,620	27,414	27,190	21	39
Total commercial lending	62,777	56,745	50,925	50,267	50,310	11	25
Small-ticket commercial real estate	598	634	667	709	760	(6)	(21)
Total commercial banking	63,375	57,379	51,592	50,976	51,070	10	24
Other loans	78	82	88	93	102	(5)	(24)
Total average loans held for investment	\$226,736	\$220,052	\$211,227	\$206,337	\$205,194	3	10
Net Charge-Off (Recovery) Rates							
Credit card:							
Domestic credit card	4.16%	3.75%	3.08%	3.42%	3.55%	41bps	61bps
International credit card	3.24	2.76	1.80	2.65	2.80	48	44
Total credit card	4.09	3.66	2.96	3.35	3.48	43	61



			2015 2015			2016 Q	1 vs.
(Dollars in millions) (unaudited)	2016 Q1	2015 Q4	2015 Q3	2015 Q2	2015 Q1	2015 Q4	2015 Q1
Consumer banking:		<u> </u>			<u> </u>		
Auto	1.60%	2.10%	1.85%	1.22%	1.55%	(50)bps	5bps
Home loan	0.05	0.05	0.01	0.04	0.03	_	2
Retail banking	1.36	1.43	1.53	1.39	0.96	(7)	40
Total consumer banking	1.04	1.32	1.14	0.76	0.89	(28)	15
Commercial banking:							
Commercial and multifamily real estate	(0.01)	(0.03)	(0.15)	(0.04)	(0.03)	2	2
Commercial and industrial	0.49	0.07	0.61	0.13	0.05	42	44
Total commercial lending	0.29	0.02	0.26	0.05	0.01	27	28
Small-ticket commercial real estate	0.13	0.34	0.50	0.15	0.47	(21)	(34)
Total commercial banking	0.29	0.03	0.26	0.05	0.02	26	27
Total net charge-offs	2.08	1.96	1.69	1.64	1.72	12	36
30+ Day Performing Delinquency Rates							
Credit card:							
Domestic credit card	3.09%	3.39%	3.28%	2.84%	2.92%	(30)bps	17bps
International credit card	3.32	2.98	2.81	2.65	2.81	34	51
Total credit card	3.11	3.36	3.24	2.82	2.91	(25)	20
Consumer banking:							
Auto	5.14	6.69	6.10	5.58	5.21	(155)	(7)
Home loan	0.14	0.16	0.18	0.17	0.18	(2)	(4)
Retail banking	0.61	0.76	0.62	0.66	0.60	(15)	1
Total consumer banking	3.19	4.05	3.62	3.24	2.95	(86)	24
Nonperforming Loans and Nonperforming Assets Rates ⁽¹⁾⁽²⁾							
Credit card:							
International credit card	0.59%	0.65%	0.77%	0.83%	0.84%	(6)bps	(25)bps
Total credit card	0.05	0.06	0.07	0.08	0.08	(1)	(3)
Consumer banking:							
Auto	0.31	0.53	0.49	0.40	0.31	(22)	—
Home loan	1.26	1.23	1.18	1.13	1.16	3	10
Retail banking	0.83	0.77	0.74	0.79	0.71	6	12
Total consumer banking	0.66	0.79	0.76	0.70	0.67	(13)	(1)
Commercial banking:							
Commercial and multifamily real estate	0.12	0.03	0.03	0.12	0.18	9	(6)
Commercial and industrial	2.66	1.45	1.58	1.56	0.39	121	227
Total commercial lending	1.64	0.87	0.87	0.91	0.29	77	135
Small-ticket commercial real estate	1.11	0.83	0.65	0.47	1.62	28	(51)
Total commercial banking	1.63	0.87	0.87	0.90	0.31	76	132
Total nonperforming loans	0.69	0.51	0.50	0.50	0.35	18	34
Total nonperforming assets	0.83	0.65	0.64	0.64	0.50	18	33

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 8: Financial Summary—Business Segment Results

		Th	ree Mon	ths E1	nded Ma	arch 31	, 2016		
(Dollars in millions) (unaudited)	Total			0	ther				
Net interest income	\$ 5,056	\$	3,033	\$	1,420	\$	537	\$	66
Non-interest income	1,164		847		191		118		8
Total net revenue (loss) ⁽³⁾	6,220		3,880		1,611		655		74
Provision (benefit) for credit losses	1,527		1,071		230		228		(2)
Non-interest expense	3,223		1,863		990		322		48
Income (loss) from continuing operations before income taxes	1,470		946		391		105		28
Income tax provision (benefit)	452		337		142		38		(65)
Income (loss) from continuing operations, net of tax	\$ 1,018	\$	609	\$	249	\$	67	\$	93

		Th	ree Month	ıs End	ed Dece	ember	31, 2015	5	
(Dollars in millions) (unaudited)	Total		Credit Card		sumer 1king		mercial nking		ther
Net interest income	\$ 4,961	\$	2,996	\$ 1	l,434	\$	484	\$	47
Non-interest income	1,233		902		182		142		7
Total net revenue (loss) ⁽³⁾	6,194		3,898	1	1,616		626		54
Provision (benefit) for credit losses	1,380		1,022		240		118		_
Non-interest expense	3,480		2,021	1	L,057		342		60
Income (loss) from continuing operations before income taxes	1,334		855		319		166		(6)
Income tax provision (benefit)	426	·	302		115		60		(51)
Income (loss) from continuing operations, net of tax	\$ 908	\$	553	\$	204	\$	106	\$	45

		Thre	ee Mon	ths En	ded Ma	arch 3	1, 2015		
(Dollars in millions) (unaudited)	Total	Credit Consumer Commercial Card Banking Banking			0	ther			
Net interest income	\$ 4,576	\$ 2	2,666	\$ 1,	,434	\$	461	\$	15
Non-interest income	1,071		816		158		114		(17)
Total net revenue (loss) ⁽³⁾	5,647	3	3,482	1,	,592		575		(2)
Provision (benefit) for credit losses	935		669		206		60		_
Non-interest expense	3,049	1	1,776		970		272		31
Income (loss) from continuing operations before income taxes	1,663	1	1,037		416		243		(33)
Income tax provision (benefit)	529		369		150		88		(78)
Income (loss) from continuing operations, net of tax	\$ 1,134	\$	668	\$	266	\$	155	\$	45

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 9: Financial & Statistical Summary—Credit Card Business

					2016 Q	1 vs.	
	2016	2015	2015	2015	2015	2015	2015
(Dollars in millions) (unaudited)	Q1	Q4	Q3	Q2	Q1	Q4	Q1
Credit Card ⁽⁴⁾	_						
Earnings:	_						
Net interest income	\$ 3,033	\$ 2,996	\$ 2,866	\$ 2,633	\$ 2,666	1%	14%
Non-interest income	847	902	858	845	816	(6)	4
Total net revenue (loss)	3,880	3,898	3,724	3,478	3,482	_	11
Provision (benefit) for credit losses	1,071	1,022	831	895	669	5	60
Non-interest expense	1,863	2,021	1,848	1,857	1,776	(8)	5
Income (loss) from continuing operations before income taxes	946	855	1,045	726	1,037	11	(9)
Income tax provision (benefit)	337	302	375	263	369	12	(9)
Income (loss) from continuing operations, net of tax	\$ 609	\$ 553	\$ 670	\$ 463	\$ 668	10	(9)
Selected performance metrics:							
Period-end loans held for investment	\$ 92,699	\$ 96,125	\$ 90,135	\$ 87,203	\$ 81,754	(4)%	13%
Average loans held for investment	92,987	91,887	88,450	83,901	82,581	1	13
Average yield on loans held for investment ⁽⁵⁾	14.60%	14.45%	14.39%	13.98%	14.30%	15bps	30bps
Total net revenue margin ⁽⁶⁾	16.69	16.97	16.84	16.58	16.87	(28)	(18)
Net charge-off rate	4.09	3.66	2.96	3.35	3.48	43	61
30+ day performing delinquency rate	3.11	3.36	3.24	2.82	2.91	(25)	20
30+ day delinquency rate	3.15	3.40	3.29	2.88	2.97	(25)	18
Nonperforming loan rate ⁽¹⁾	0.05	0.06	0.07	0.08	0.08	(1)	(3)
PCCR intangible amortization	\$ 70	\$ 74	\$ 78	\$ 80	\$ 84	(5)%	(17)%
Purchase volume ⁽⁷⁾	68,189	75,350	69,875	68,559	57,383	(10)	19

2016201720152015201520172							2016 Q	1 vs.
Denoisic Card Farring: Net interest income \$ 2,756 \$ 2,716 \$ 2,013 \$ 2,295 \$ 2,421 1 % 1 % Non-interest income 774 1830 3144 796 731 (7) 4 Non-interest income 774 1830 3144 3427 31,91 31,44 (1) 12 Drovision (needing) operations before income taxes 687 1.001 717 974 10 (9) Income (loss) from continuing operations before income taxes 687 5.14 5.633 5.645 5.011 10 (9) Selected performance metrics: 7 974 0.0 (9) 10 (9) Selected performance metrics: 7 57.93 5.021 10 (9) 14 Average justen held for investment 5.0455 5.739 5.9247 7.473 2 14 Average justen hans held for investment? 10.4355 14.1316 14.3376 13.9376 13.937 12.93 13.92 2.94 2.922 (30) <th></th> <th>2016</th> <th>2015</th> <th>2015</th> <th>2015</th> <th>2015</th> <th>2015</th> <th>2015</th>		2016	2015	2015	2015	2015	2015	2015
Famige: Non-interest income \$ 2,76 \$ 2,716 \$ 2,716 \$ 2,805 \$ 2,421 1% 1%% Non-interest income 3,33 3,544 3,427 3,134 703 713	(Dollars in millions) (unaudited)	Q1	Q4	Q3	Q2	Q1	Q4	Q1
Net interest income § 2,730 § 2,740 § 2,740 § 2,241 1% 14% Non-interest income 774 630 641 726 726 726 727 100 120 Paukian (usefit) for credit loses 972 943 3,447 3,164 101 120 Paukian (usefit) for credit loses 972 943 3,477 1600 1,610 3 390 Income (oss) from continuing operations before income taxs 807 1,607 1,600 1,717 1974 10 (9) Income (oss) from continuing operations, net of tax \$ 564 \$ 7,14 \$ 7,894 \$ 7,4131 (1%) 14% Average loans held for investment \$ 84,561 \$ 87,939 \$ 82,178 \$ 7,894 \$ 7,4131 (1%) 14% Average loans held for investment \$ 84,561 \$ 87,939 \$ 82,178 \$ 7,894 \$ 7,4131 (1%) 14% Average loans held for investment \$ 84,561 \$ 87,939 \$ 82,178 \$ 7,44 1,303 (1) 120	Domestic Card							
Non-interest income 774 8.30 8.14 796 7.43 (1) 4 Total net reveaue (ass) 3.530 3.548 3.422 3.101 3.1144 (1) 12 Provision (pencil) for cridit loses 972 948 1.630 1.621 1.500 (7) 6 Income as provision (besch) form continuing operations before income taxes 887 207 1.001 7/7 7/4 10 00 Income as provision (besch) form continuing operations, net of tax 5 564 5	Earnings:							
Total net revenue (loss) 3.539 3.548 3.427 3.191 3.164 (1) 12 Provision (heading for cradin loses 972 945 795 853 610 3 59 Non-incress texpense 1.571 1.786 1.630 1.621 1.500 (7) 61 Income (loss) from continuing operations, before income taxes 8 647 8 630 4.53 5 100 1.53 1.530 1.530 1.530 1.530 1.530 1.530 1.530 1.530 1.530 1.530 1.530 1.530 1.530 1.530 1.530 1.530 1.530 1.530 1.510 1.510	Net interest income	\$ 2,756	\$ 2,718	\$ 2,613	\$ 2,395	\$ 2,421	1%	14%
Provision (neefit) for credit losses 972 945 769 833 6.00 3.3 939 Non-intrest exprase 1.671 1.782 1.630 1.621 1.590 (7) 6.0 Income tax proxision (benefit) 287 2807 2809 282 283 5.0 10 (7) Become tax proxision (benefit) 5 5.64 5 6.00 5.05 5.05 5.05 5.05 5.05 5.05 5.05 5.05 5.05 5.05 5.05 5.05 5.05 5.05 5.05 5.05 7.05	Non-interest income	774	830	814	796	743	(7)	4
Non-intreest expanse 1.671 1.786 1.630 1.621 1.580 7.77 974 1.00 975 Income (tos) from continuing operations before income taxes 877 807 1.001 777 974 100 975 Income (tos) from continuing operations, net of ax 5 804 5 362 362 259 333 00 00 Solected performance metrics: 5 84.561 \$ 87.930 \$ 81.78 7 8.984 \$ 74.131 (4)% 14% Average loans held for investment ⁽⁵⁾ 14.435 14.876 83.760 80.402 7.524 7.47.70 2 14 Average loans held for investment ⁽⁵⁾ 14.435 16.95 17.05 16.81 16.93 0.70 (25) Net charge-off rate 4.165 3.69 3.28 2.48 2.22 (30) 17 By charge-off rate 3.69 3.39 3.28 2.48 2.5205 (20) 17 By charge-off rate 3.69 3.670 5 6.	Total net revenue (loss)	3,530	3,548	3,427	3,191	3,164	(1)	12
Income (loss) from continuing operations before income taxes 687 687 1.00 71.7 97.4 1.0 (9) Income tax provision (benefit) 323 233 362 2.99 353 1.0 (8) Income (loss) from continuing operations, net of tax 5 5 5 5 621 5 621 5 621 5 621 5 621 621 1.00 (9) Betted performance metrics: 5 84,561 \$ 87,939 \$ 82,178 \$ 78,984 \$ 74,131 (4)% 1.4% Average yield on loans held for investment 85,84 83,760 80,402 75,524 74,770 2 1.4 Average yield on loans held for investment? 16.58 16.65 17.05 16.81 16.33 (37) (35) Net charge-off rate 4.16 3.75 3.08 3.42 3.55 4.1 6.1 30* dy definiquency rate 3.09 3.28 2.44 2.22 (30) 17 Parchase volume? <td>Provision (benefit) for credit losses</td> <td>972</td> <td>945</td> <td>796</td> <td>853</td> <td>610</td> <td>3</td> <td>59</td>	Provision (benefit) for credit losses	972	945	796	853	610	3	59
Income tax provision (benefit)323 to solve (loss) from continuing operations, net of tax323 to solve (loss)3242 to solve (loss)325 to solve (loss)326 to solve (loss)327 to solve (loss)327 to solve (loss)328 to solve (loss)329 to solve (loss)329 to solve (loss)320 to solve (loss)320 t	Non-interest expense	1,671	1,796	1,630	1,621	1,580	(7)	6
Income (toss) from continuing operations, net of tax \$ 564 \$ 514 \$ 633 \$ 438 \$ 621 10 (9) Selected performance metrics:	Income (loss) from continuing operations before income taxes	887	807	1,001	717	974	10	(9)
Selection performance metrics: Selection Selecition Selecition Selecition Selecition Selecition Selecition Selecition Selecition Selecition	Income tax provision (benefit)	323	293	362	259	353	10	(8)
Period-end loans held for investment \$ 8 84,561 \$ 8 7,930 \$ 82,178 \$ 74,131 (4)% 14% Average loans held for investment ⁽ⁿ⁾ 144.3% 14.31% 14.35% 13.95% 14.25% 12.05% 20.05% Total net revenue margin ⁽ⁿ⁾ 16.58 15.95 15.81 16.53 (37) (35) Net charge-off rate 4.16 3.75 3.08 3.42 3.55 4.1 61 30 ⁻ day performing delinquency rate 3.09 3.39 3.28 2.84 2.92 (30) 17 30 ⁻ day delinquency rate 3.09 3.39 3.28 2.84 2.92 (30) 17 Purchase volume ⁽ⁿ⁾ 5 62,617 5 62,77 5 2.18 5 2.205 (90) 2.05 International Card ⁽ⁿ⁾ 14 9 3.67 5 2.38 5 2.45 - 13% No interest income 7 7 72 244 49 - 13% - 13% Non-interest income 72 24 49 63 23 66 10 - 13%	Income (loss) from continuing operations, net of tax	\$ 564	\$ 514	\$ 639	\$ 458	\$ 621	10	(9)
Average loans held for investment 85,148 83,700 80,402 75,924 74,777 2 14 Average yield on loans held for investment ⁽⁵⁾ 14,43% 14,31% 14,31% 14,33% 13,95% 14,23% 120ps 200ps Total net revenue margin ⁽⁶⁾ 16,58 16,59 17.05 16,81 16,63 (37) (35) Net harge-off rate 3.09 3.39 3.28 2.84 2.92 (30) 17 30 ⁻ day pedorining deliquency rate 3.09 3.39 3.28 2.84 2.92 (30) 17 Purchase volume ⁽⁷⁾ \$ 62,617 \$ 63,777 \$ 62,198 \$ 52,025 (9)% 20% International Card ¹⁰ Terrainaga T 72 44 49 73 19% - Non-interest income 73 72 44 49 73 19% - 10 Provision (benefit) for credit losses 99 77 35 42 59 29 68 Non-interest income 16 as 192 225 218 236 106	Selected performance metrics:							
Average yield on loans held for investment® 14.33% 14.31% 14.35% 13.95% 14.23% 12bps 20bps Total net revenue margin® 16.58 16.95 17.05 16.81 16.93 (37) (35) Net charge-off rate 4.16 3.75 3.08 3.42 3.55 4.1 61 30' day definquency rate 3.09 3.39 3.28 2.84 2.92 (30) 17 Purchase volume® 5 63.70 5 63.77 5 5.2,055 (9)% 20% International Card® 73 72 44 49 73 1% - Purchase volume® 73 72 244 49 73 1% - Non-interest income 73 72 244 49 73 1% - Total net revenue (loss) 350 350 350 350 257 5 8 23 5 47 6 63 236 16.9 100 100 100 100 100 100 100 100 100 100 100 100 </td <td>Period-end loans held for investment</td> <td>\$ 84,561</td> <td>\$ 87,939</td> <td>\$ 82,178</td> <td>\$ 78,984</td> <td>\$ 74,131</td> <td>(4)%</td> <td>14%</td>	Period-end loans held for investment	\$ 84,561	\$ 87,939	\$ 82,178	\$ 78,984	\$ 74,131	(4)%	14%
Total net revenue margin® 16.58 1.0.57 17.05 16.81 1.6.93 (.37) (.35) Net charge-off rate 4.16 3.75 3.08 3.42 3.55 4.1 6.1 30* day performing delinquency rate 3.09 3.39 3.28 2.84 2.92 (.30) 1.7 30* day delinquency rate 3.09 3.39 3.28 2.84 2.92 (.30) 1.7 Purchase volume*0 5 6.2.617 5 6.3.77 5 6.1.98 5 2.0.25 (.9)% 2.00% International Card® Ternational Card® <	Average loans held for investment	85,148	83,760	80,402	75,924	74,770	2	14
Net charge-off rate 4.16 3.75 3.08 3.42 3.55 41 61 30+ day performing delinquency rate 3.09 3.39 3.28 2.84 2.92 (30) 17 30+ day delinquency rate 3.09 3.39 3.28 2.84 2.92 (30) 17 Purchase volume ⁽⁷⁾ \$ 62,617 \$ 68,740 \$ 63,77 \$ 52,025 (9)% 20% International Card ¹⁹ State S 277 \$ 5 2.78 \$ 23 \$ 238 \$ 245 - 13% Non-interest income 73 72 44 49 73 1% - Total net revenue (loss) 350 350 237 5 245 - 13% Non-interest income 73 72 44 49 73 1% - Total net revenue (loss) 350 350 297 287 318 - 100 Income (loss) from continuing operations before income taxes 9 77 35 42 5 37 16 15 131 Inc	Average yield on loans held for investment ⁽⁵⁾	14.43%	14.31%	14.35%	13.95%	14.23%	12bps	20bps
30+ day performing delinquency rate 3.09 3.39 3.28 2.84 2.92 (30) 17 30+ day delinquency rate 3.09 3.39 3.28 2.84 2.92 (30) 17 Purchase volume ⁽⁷⁾ \$ 62,617 \$ 63,777 \$ 62,198 \$ 52,025 (9)% 20% International Card ⁽⁹⁾ S 52,617 \$ 0.8,777 \$ 62,198 \$ 228 \$ 248 5 25.025 (9)% 20% International Card ⁽⁹⁾ S 277 \$ 278 \$ 238 \$ 248 \$ 249 49 73 1% 13% Non-interest income 73 72 44 49 73 1% 10 Provision (benefit) for credit losses 99 77 35 42 59 29 68 Non-interest expense 192 225 218 236 146 (15) (2) Income (loss) from continuing operations, net of tax 5 45 3 5 3 5 3 5 47 15 (4) Selected performance metrics:	Total net revenue margin ⁽⁶⁾	16.58	16.95	17.05	16.81	16.93	(37)	(35)
30+ day delinquency rate 3.09 3.39 3.28 2.84 2.92 (30) 17 Purchase volume ⁽⁷⁾ \$ 62,617 \$ 68,707 \$ 62,198 \$ 52,025 (9)% 20% International Card ⁽⁹⁾ Earnings: Net interest income \$ 277 \$ 278 \$ 233 \$ 245 13% Non-interest income 73 72 44 49 73 1% Total net revenue (loss) 350 350 297 35 42 59 29 68 Non-interest spense 192 225 218 226 196 (15) (2) Income (loss) from continuing operations before income taxes 59 48 44 9 63 23 (6) Income (loss) from continuing operations, net of tax \$ 45 \$ 39 \$ 31 \$ 5 \$ 47 15 (4) Selected performance metrics:	Net charge-off rate	4.16	3.75	3.08	3.42	3.55	41	61
Purchase volume ⁽²⁾ \$ 62,17 \$ 6,8,777 \$ 62,198 \$ 52,025 (9)% 20% International Card ⁽⁹⁾ Earnings:	30+ day performing delinquency rate	3.09	3.39	3.28	2.84	2.92	(30)	17
International Card ⁴⁰ Earnings: Net interest income \$ 277 \$ 278 \$ 278 \$ 253 \$ 238 \$ 245 13% Non-interest income 73 72 44 49 73 1% Total net revenue (loss) 350 350 250 287 318 10 Provision (benefit) for credit losses 99 77 35 422 59 29 68 Non-interest expense 192 225 218 236 196 (15) (2) Income (loss) from continuing operations before income taxes 59 48 44 9 63 23 (6) Income (loss) from continuing operations, net of tax \$ 45 \$ 39 \$ 31 4 16 56 (13) Income (loss) from continuing operations, net of tax \$ 43 \$ 39 \$ 31 \$ 4 16 56 (13) Income (loss) from continuing operations, net of tax \$ 439 \$ 39 \$ 31 \$ 5 \$ 47 15 (14) Selected performance metrics: <td>30+ day delinquency rate</td> <td>3.09</td> <td>3.39</td> <td>3.28</td> <td>2.84</td> <td>2.92</td> <td>(30)</td> <td>17</td>	30+ day delinquency rate	3.09	3.39	3.28	2.84	2.92	(30)	17
Earnings: Not interest income \$ 277 \$ 278 \$ 278 \$ 278 \$ 238 \$ 245 13% Non-interest income 73 72 44 49 73 1% Total net revenue (loss) 350 350 297 287 318 10 Provision (benefit) for credit losses 99 77 35 42 59 29 68 Non-interest expense 192 225 218 236 196 (15) (2) Income (loss) from continuing operations before income taxes 59 48 44 9 63 23 (6) Income (loss) from continuing operations, net of tax 5 45 5 39 5 5 47 15 (4) Selected performance metrics: 9 133 4 16 56 (13) Average loans held for investment 7.839 8.138 \$ 8.138 \$ 8.138 \$ 7.957 \$ 8.219 \$ 7.623 (1)% 7.631 Average yield on loans held for investment 7.839 8.127 8.048	Purchase volume ⁽⁷⁾	\$ 62,617	\$ 68,740	\$ 63,777	\$ 62,198	\$ 52,025	(9)%	20%
Net interest income \$ 277 \$ 278 \$ 273 \$ 248 \$ 245 - 13% Non-interest income 73 72 44 49 73 1% - 10 Total net revenue (loss) 350 350 297 287 318 - 10 Provision (benefit) for credit losses 99 77 35 42 59 29 68 Non-interest expense 192 225 218 236 196 (15) (2) Income (loss) from continuing operations before income taxes 59 48 44 9 63 23 (6) Income (loss) from continuing operations, net of tax \$ 45 \$ 39 \$ 31 \$ \$ 47 15 (13) Income (loss) from continuing operations, net of tax \$ 8,138 \$ 8,186 \$ 7,957 \$ 8,217 15 (13) Average loans held for investment 7,839 8,127 8,048 7,977 7,811 (4)	International Card ⁽⁴⁾							
Non-interest income 73 72 44 49 73 1% - Total net revenue (loss) 350 350 297 287 318 - 10 Provision (benefit) for credit losses 99 77 35 42 59 29 68 Non-interest expense 192 225 218 236 196 (15) (2) Income (loss) from continuing operations before income taxes 59 48 44 9 63 23 (6) Income (loss) from continuing operations, net of tax 5 5 5 47 15 (4) Selected performance metrics: 5 8,138 \$ 8,186 \$ 7,957 \$ 8,219 \$ 7,623 (1)% 7% Average loans held for investment 7,839 8,127 8,048 7,977 7,811 (4) Average yield on loans held for investment ⁽⁵⁾ 16,47% 15,96% 14,88% 14,29% 14,93% 51bps 154bps Total net revenue margin ⁽⁶⁾ <td>Earnings:</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Earnings:							
Total net revenue (loss) 350 350 297 287 318 10 Provision (benefit) for credit losses 99 77 35 42 59 29 68 Non-interest expense 192 225 218 236 196 (15) (2) Income (loss) from continuing operations before income taxes 59 48 44 9 63 23 (6) Income (loss) from continuing operations, net of tax 5 45 \$ 39 \$ 31 \$ 5 5 47 15 (4) Selected performance metrics:	Net interest income	\$ 277	\$ 278	\$ 253	\$ 238	\$ 245	—	13%
Provision (benefit) for credit losses99773542592968Non-interest expense192225218236196(15)(2)Income (loss) from continuing operations before income taxes59484496323(6)Income (loss) from continuing operations, net of tax1491341656(13)Income (loss) from continuing operations, net of tax\$ 45\$ 39\$ 31\$ 5\$ 4715(4)Selected performance metrics:Period-end loans held for investment\$ 8,138\$ 8,186\$ 7,957\$ 8,219\$ 7,623(1)%7%Average loans held for investment7,8398,1278,0487,9777,811(4)Average yield on loans held for investment16,47%15,96%14,88%14,29%14,93%51bps154bpsTotal net revenue margin ⁽⁶⁾ 17,8517,2114,7714,3616,3164154Net charge-off rate3,222,982,812,652,80484430+ day performing delinquency rate3,322,982,812,652,81345130+ day delinquency rate3,763,463,393,293,443032Nonperforming loan rate ⁽¹⁾ 0.590.650.770.830.84(6)(25)	Non-interest income	73	72	44	49	73	1%	_
Non-interest expense 192 225 218 236 196 (15) (2) Income (loss) from continuing operations before income taxes 59 48 44 9 63 23 (6) Income tax provision (benefit) 14 9 13 4 16 56 (13) Income (loss) from continuing operations, net of tax \$ 45 \$ 39 \$ 31 \$ 5 \$ 47 15 (4) Selected performance metrics: 9 13 \$ 5 \$ 7,057 \$ 8,219 \$ 7,623 (1)% 7% Average loans held for investment \$ 8,138 \$ 8,186 \$ 7,957 \$ 8,219 \$ 7,623 (1)% - Average loans held for investment 7,839 8,127 8,048 7,977 7,811 (4) - Average yield on loans held for investment ⁽⁵⁾ 16.47% 15.96% 14.88% 14.29% 14.93% 51bps 154ps Total net revenue margin ⁽⁶⁾ 17.85 17.21 14.77 14.36 16.31 64 154 Net charge-off rate 3.24 2.76	Total net revenue (loss)	350	350	297	287	318	—	10
Income (loss) from continuing operations before income taxes59484496323(6)Income tax provision (benefit)1491341656(13)Income (loss) from continuing operations, net of tax $$ $ 45$ $$ 39$ $$ 31$ $$ 5$ $$ 47$ 15(4)Selected performance metrics:Period-end loans held for investment $$ 8,138$ $$ 8,136$ $$ 7,957$ $$ 8,219$ $$ 7,623$ (1)%7%Average loans held for investment $7,839$ $8,127$ $8,048$ $7,977$ $7,811$ (4)-Average yield on loans held for investment ⁽⁵⁾ 16.47%15.96%14.88%14.29%14.93%51bps154bpsTotal net revenue margin ⁽⁶⁾ 17.8517.2114.7714.3616.3164154Net charge-off rate 3.22 2.982.812.652.81345130+ day delinquency rate 3.76 3.46 3.39 3.29 3.44 3032Nonperforming loan rate ⁽¹⁾ 0.590.650.770.830.84(6)(25)	Provision (benefit) for credit losses	99	77	35	42	59	29	68
Income tax provision (benefit) 14 9 13 4 16 56 (13) Income (loss) from continuing operations, net of tax \$ 45 39 \$ 31 \$ 5 \$ 47 15 (4) Selected performance metrics: 9 13 \$ 8,138 \$ 8,186 \$ 7,957 \$ 8,219 \$ 7,623 (1)% 7% Average loans held for investment \$ 8,138 \$ 8,186 \$ 7,957 \$ 8,219 \$ 7,623 (1)% 7% Average loans held for investment 7,839 8,127 8,048 7,977 7,811 (4) Average yield on loans held for investment ⁽⁵⁾ 16.47% 15.96% 14.88% 14.29% 14.93% 51bps 154bps Total net revenue margin ⁽⁶⁾ 17.85 17.21 14.77 14.36 16.31 64 154 Net charge-off rate 3.22 2.98 2.81 2.65 2.81 34 51 30+ day delinquency rate 3.32 2.98 2.81 2.65 2.81 34 51 30+ day delinquency rate 3.76 3.46 3.39	Non-interest expense	192	225	218	236	196	(15)	(2)
Income (loss) from continuing operations, net of tax \$ 45 \$ 39 \$ 31 \$ 5 \$ 47 15 (4) Selected performance metrics:	Income (loss) from continuing operations before income taxes	59	48	44	9	63	23	(6)
Selected performance metrics: \$ 8,138 \$ 8,138 \$ 8,186 \$ 7,957 \$ 8,219 \$ 7,623 (1)% 7% Average loans held for investment 7,839 8,127 8,048 7,977 7,811 (4) Average loans held for investment 7,839 8,127 8,048 7,977 7,811 (4) Average yield on loans held for investment ⁽⁵⁾ 16.47% 15.96% 14.88% 14.29% 14.93% 51bps 154bps Total net revenue margin ⁽⁶⁾ 17.85 17.21 14.77 14.36 16.31 64 154 Net charge-off rate 3.24 2.76 1.80 2.65 2.80 48 44 30+ day performing delinquency rate 3.32 2.98 2.81 2.65 2.81 34 51 30+ day delinquency rate 3.76 3.46 3.39 3.29 3.44 30 32 Nonperforming loan rate ⁽¹⁾ 0.65 0.77 0.83 0.84 (6) (25)	Income tax provision (benefit)	14	9	13	4	16	56	(13)
Period-end loans held for investment \$ 8,138 \$ 8,138 \$ 8,186 \$ 7,957 \$ 8,219 \$ 7,623 (1)% 7% Average loans held for investment 7,839 8,127 8,048 7,977 7,811 (4) — Average yield on loans held for investment ⁽⁵⁾ 16.47% 15.96% 14.88% 14.29% 14.93% 51bps 154bps Total net revenue margin ⁽⁶⁾ 17.85 17.21 14.77 14.36 16.31 64 154 Net charge-off rate 3.24 2.76 1.80 2.65 2.80 48 44 30+ day performing delinquency rate 3.32 2.98 2.81 2.65 2.81 34 51 30+ day delinquency rate 3.76 3.46 3.39 3.29 3.44 30 32 Nonperforming loan rate ⁽¹⁾ 0.65 0.77 0.83 0.84 66 25	Income (loss) from continuing operations, net of tax	\$ 45	\$ 39	\$ 31	\$5	\$ 47	15	(4)
Average loans held for investment 7,839 8,127 8,048 7,977 7,811 (4) — Average yield on loans held for investment ⁽⁵⁾ 16.47% 15.96% 14.88% 14.29% 14.93% 51bps 154bps Total net revenue margin ⁽⁶⁾ 17.85 17.21 14.77 14.36 16.31 64 154 Net charge-off rate 3.24 2.76 1.80 2.65 2.80 48 44 30+ day performing delinquency rate 3.32 2.98 2.81 2.65 2.81 34 51 30+ day delinquency rate 3.76 3.46 3.39 3.29 3.44 30 32 Nonperforming loan rate ⁽¹⁾ 0.59 0.65 0.77 0.83 0.84 (6) (25)	Selected performance metrics:							
Average yield on loans held for investment ⁽⁵⁾ 16.47% 15.96% 14.88% 14.29% 14.93% 51bps 154bps Total net revenue margin ⁽⁶⁾ 17.85 17.21 14.77 14.36 16.31 64 154 Net charge-off rate 3.24 2.76 1.80 2.65 2.80 48 44 30+ day performing delinquency rate 3.32 2.98 2.81 2.65 2.81 34 51 30+ day delinquency rate 3.76 3.46 3.39 3.29 3.44 30 32 Nonperforming loan rate ⁽¹⁾ 0.65 0.77 0.83 0.84 (6) (25)	Period-end loans held for investment	\$ 8,138	\$ 8,186	\$ 7,957	\$ 8,219	\$ 7,623	(1)%	7%
Total net revenue margin ⁽⁶⁾ 17.85 17.21 14.77 14.36 16.31 64 154 Net charge-off rate 3.24 2.76 1.80 2.65 2.80 48 44 30+ day performing delinquency rate 3.32 2.98 2.81 2.65 2.81 34 51 30+ day delinquency rate 3.76 3.46 3.39 3.29 3.44 30 32 Nonperforming loan rate ⁽¹⁾ 0.59 0.65 0.77 0.83 0.84 (6) (25)	Average loans held for investment	7,839	8,127	8,048	7,977	7,811	(4)	—
Net charge-off rate 3.24 2.76 1.80 2.65 2.80 48 44 30+ day performing delinquency rate 3.32 2.98 2.81 2.65 2.81 34 51 30+ day delinquency rate 3.76 3.46 3.39 3.29 3.44 30 32 Nonperforming loan rate ⁽¹⁾ 0.59 0.65 0.77 0.83 0.84 (6) (25)	Average yield on loans held for investment ⁽⁵⁾	16.47%	15.96%	14.88%	14.29%	14.93%	51bps	154bps
30+ day performing delinquency rate 3.32 2.98 2.81 2.65 2.81 34 51 30+ day delinquency rate 3.76 3.46 3.39 3.29 3.44 30 32 Nonperforming loan rate ⁽¹⁾ 0.59 0.65 0.77 0.83 0.84 (6) (25)	Total net revenue margin ⁽⁶⁾	17.85	17.21	14.77	14.36	16.31	64	154
30+ day delinquency rate 3.76 3.46 3.39 3.29 3.44 30 32 Nonperforming loan rate ⁽¹⁾ 0.59 0.65 0.77 0.83 0.84 (6) (25)	Net charge-off rate	3.24	2.76	1.80	2.65	2.80	48	44
Nonperforming loan rate ⁽¹⁾ 0.59 0.65 0.77 0.83 0.84 (6) (25)	30+ day performing delinquency rate	3.32	2.98	2.81	2.65	2.81	34	51
	30+ day delinquency rate	3.76	3.46	3.39	3.29	3.44	30	32
Purchase volume ⁽⁷⁾ \$ 5,572 \$ 6,610 \$ 6,098 \$ 6,361 \$ 5,358 (16)% 4%	Nonperforming loan rate ⁽¹⁾	0.59	0.65	0.77	0.83	0.84	(6)	(25)
	Purchase volume ⁽⁷⁾	\$ 5,572	\$ 6,610	\$ 6,098	\$ 6,361	\$ 5,358	(16)%	4%

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 10: Financial & Statistical Summary—Consumer Banking Business

						2016	Q1 vs.
	2016	2015	2015	2015	2015	2015	2015
(Dollars in millions) (unaudited)	Q1	Q4	Q3	Q2	Q1	Q4	Q1
Consumer Banking							
Earnings:							
Net interest income	\$ 1,420	\$ 1,434	\$ 1,443	\$ 1,444	\$ 1,434	(1)%	(1)%
Non-interest income	191	182	174	196	158	5	21
Total net revenue (loss)	1,611	1,616	1,617	1,640	1,592	—	1
Provision (benefit) for credit losses	230	240	188	185	206	(4)	12
Non-interest expense	990	1,057	1,001	998	970	(6)	2
Income (loss) from continuing operations before income taxes	391	319	428	457	416	23	(6)
Income tax provision (benefit)	142	115	155	166	150	23	(5)
Income (loss) from continuing operations, net of tax	\$ 249	\$ 204	\$ 273	\$ 291	\$ 266	22	(6)
Selected performance metrics:							
Period-end loans held for investment	\$ 70,591	\$ 70,372	\$ 70,990	\$ 71,176	\$ 71,379	—	(1)%
Average loans held for investment	70,296	70,704	71,097	71,367	71,441	(1)%	(2)
Average yield on loans held for investment ⁽⁵⁾	6.18%	6.25%	6.25%	6.27%	6.26%	(7)bps	(8)bps
Auto loan originations	\$ 5,844	\$ 4,977	\$ 5,590	\$ 5,433	\$ 5,185	17%	13%
Period-end deposits	177,803	172,702	170,866	170,321	172,502	3	3
Average deposits	174,254	171,521	170,816	171,076	169,593	2	3
Average deposit interest rate	0.54%	0.54%	0.56%	0.57%	0.57%	—	(3)bps
Core deposit intangible amortization	\$ 15	\$ 17	\$ 19	\$ 21	\$ 22	(12)%	(32)%
Net charge-off rate	1.04%	1.32%	1.14%	0.76%	0.89%	(28)bps	15bps
30+ day performing delinquency rate	3.19	4.05	3.62	3.24	2.95	(86)	24
30+ day delinquency rate	3.67	4.67	4.22	3.80	3.46	(100)	21
Nonperforming loan rate ⁽¹⁾	0.66	0.79	0.76	0.70	0.67	(13)	(1)
Nonperforming asset rate ⁽²⁾	0.95	1.10	1.05	0.98	0.95	(15)	

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 11: Financial & Statistical Summary—Commercial Banking Business

201620152015201520152016201420142015(Adars in million (anadardo)000<						2016	Q1 vs.	
Commercial Banking Farmings: Net interest income \$ 537 \$ 444 \$ 454 \$ 466 \$ 461 11% 16% Non-interest income 118 142 108 123 114 (17) 4 Total net revenue (loss) ¹⁰ 655 626 562 589 575 5 14 Provision (benefity for crotil losses 224 118 75 49 60 93 280 Non-interest express 232 342 272 270 2272 (27) 6(5) 118 Income (loss) from continuing operations, net of tax \$ 67 \$ 106 78 98 68 37) (57) Sected performance metrics: 200 233 5375 5,121 50,741 2% 2% Period-end loss held for investment \$ 64,241 \$ 64,266 \$ 52,112 \$ 51,231 50,741 2% 2% Average ideo investment \$ 33,373 \$ 32,375 \$ 32,966 32,275 (3)% 2% <th></th> <th>2016</th> <th>2015</th> <th>2015</th> <th>2015</th> <th>2015</th> <th>2015</th> <th>2015</th>		2016	2015	2015	2015	2015	2015	2015
Earnings: Net intraves income \$ 537 \$ 484 \$ 454 \$ 466 \$ 461 11% 10% Not-intreves income 118 142 118 123 114 (17) 4 Total net revenue (0ss)? 60 93 220 No-intreves topense 123 144 (17) 4 Provision (benefit) for credit losses 228 118 75 49 60 93 220 No-interest expense 122 342 272 270 273 (37) (57) Income (loss) from continuing operations, net of tax 5 67 5 106 5 137 5 172 5 155 (37) (57) Income (loss) from continuing operations, net of tax 5 677 5 106 5 137 5 50.74 2% 2% Average logis held for investment 5 64.241 5 52.112 5 5.074 2% 2% Average deposits 33.383 <t< th=""><th>(Dollars in millions) (unaudited)</th><th>Q1</th><th>Q4</th><th>Q3</th><th>Q2</th><th>Q1</th><th>Q4</th><th>Q1</th></t<>	(Dollars in millions) (unaudited)	Q1	Q4	Q3	Q2	Q1	Q4	Q1
Net increase income \$ 537 \$ 484 \$ 454 \$ 466 \$ 461 11% 10% Non-interest income 118 142 108 123 114 (17) 4 Total net revense (loss) ⁽ⁿ⁾ 655 626 562 569 575 5 14 Provision (locafi) for cell losses 228 118 75 49 60 93 280 Non-interest expense 322 342 272 270 272 (6) 18 Income (loss) from continuing operations before income taxes 105 106 \$ 137 \$ 122 \$ 155 (37) (57) Income (loss) from continuing operations, net of tax \$ 6 47 \$ 136 \$ 172 \$ 155 (37) (57) Stetced performance metrics:	Commercial Banking							
Non-interest income 118 142 108 123 114 (17) 4 Total act revenue (losy) ⁽ⁿ⁾ 655 0.26 562 589 575 5 14 Provision (beefit) for credit losses 228 118 75 49 60 93 280 Non-interest expense 222 312 272 270 224 (37) (57) Income (loss) from continuing operations before income taxes 106 215 270 243 (37) (57) Income (loss) from continuing operations, net of tax 5 62 5 5 5 5 5 5 155 (37) (57) Income (loss) from continuing operations, net of tax 5 64.241 5 63.266 5 5.2112 5 5.127 5 100 24 Average loans held for investment 63.375 57.39 51.929 50.976 51.070 10 24 Average loposit interset rate 0.27% 0.28% 0.27%	Earnings:							
Total net revenue (loss) ^(b) 655 626 562 589 575 5 14 Provision (benefit) for credit losses 228 118 75 49 60 93 280 Non-interest expense 222 342 272 270 272 (6) 18 Income (loss) from continuing operations before income taxes 105 166 215 270 243 (37) (57) Income (loss) from continuing operations, net of tax 5 67 \$ 106 \$ 137 \$ 172 \$ 155 (37) (57) Selected performance metrics: 5 67 \$ 106 \$ 137 \$ 172 \$ 155 (37) (57) Selected performance metrics: 8 53,338 \$ 54,257 \$ 32,71 \$ 32,26% 3,22% 20bps 16bps Periode-ad loans held for investment \$ 33,383 \$ 34,457 \$ 32,778 32,4557 <td>Net interest income</td> <td>\$ 537</td> <td>\$ 484</td> <td>\$ 454</td> <td>\$ 466</td> <td>\$ 461</td> <td>11%</td> <td>16%</td>	Net interest income	\$ 537	\$ 484	\$ 454	\$ 466	\$ 461	11%	16%
Provision (benefit) for credit losses 228 118 75 49 60 93 280 Non-interest expense 322 342 272 270 272 (6) 18 Income (loss) from continuing operations before income taxes 105 160 215 270 283 (37) (57) Income (loss) from continuing operations, net of tax 5 60 5 137 5 122 5 155 (37) (57) Selected performance metrics: 600 5 137 5 122 5 153 5 (37) (57) Average (value) loans held for investment 6 6.4.21 \$ 5 5 5 5 5 5 5 1.00 2% 2% Average (value) loans held for investment? 3.38% 3 3.4257 \$ 3.290 \$ 3.2757 0.304 2.245 1 4 Average (value) linterest rate 0.27% 0.26% 0.25% 0.26% 0.26% <th0< td=""><td>Non-interest income</td><td>118</td><td>142</td><td>108</td><td>123</td><td>114</td><td>(17)</td><td>4</td></th0<>	Non-interest income	118	142	108	123	114	(17)	4
Non-interset expense 322 342 272 270 272 (6) 18 Income (loss) from continuing operations before income taxes 105 166 215 270 243 (37) (57) Income (loss) from continuing operations, net of tax 38 60 78 98 88 (37) (57) Selected performance metrics: Period-end loans held for investment 5 64,241 \$ 63,266 \$ 52,112 \$ 5,1231 \$ 5,0741 2% 27% Average loans held for investment 63,375 57,379 51,592 50,976 51,070 10 24 Average yield on loans held for investment 63,375 57,379 51,592 52,097 52,275 32,275 20,978 106 24 Average opoints 33,383 53,425 5,206 32,777 32,245 1 4 Average deposit internst rate 0,27% 0,26% 0,25% 0,24% 11ps 3bps Core deposit intensits rate 0,27% 0,03% 0,26% 0,02% </td <td>Total net revenue (loss)⁽³⁾</td> <td>655</td> <td>626</td> <td>562</td> <td>589</td> <td>575</td> <td>5</td> <td>14</td>	Total net revenue (loss) ⁽³⁾	655	626	562	589	575	5	14
Income (loss) from continuing operations before income taxes 105 1166 215 270 243 (37) (57) Income (loss) from continuing operations, net of tax 38 60 78 98 88 (37) (57) Income (loss) from continuing operations, net of tax 5 67 5 106 5 137 5 172 5 135 (37) (57) Selected performance metrics:	Provision (benefit) for credit losses	228	118	75	49	60	93	280
Income tax provision (benefit) 38 60 78 98 88 67 5 10c Income (loss) from continuing operations, net of tax 5 67 5 10c 5 137 5 172 5 155 (37) (57) Selected performance metrics:	Non-interest expense	322	342	272	270	272	(6)	18
Income (loss) from continuing operations, net of tax § 67 § 106 § 137 § 172 § 155 (37) (57) Selected performance metrics:	Income (loss) from continuing operations before income taxes	105	166	215	270	243	(37)	(57)
Selected performance metrics: view	Income tax provision (benefit)	38	60	78	98	88	(37)	(57)
Period- end loans held for investment 5 6 4.241 5 6 3,275 5 5.121 5 5.1,211 5 5.0,701 29 27% Average loans held for investment 63,375 57,379 51,592 50,976 51,070 10 24 Average yield on loans held for investment ⁽⁹⁶⁾ 3.38% 3.38% 5 3.275 5 3.2,09 3.22% 20bps 16bps Period-end deposits 3.38% 5 3.4,257 5 3.2,00 3.2,845 1 4 Average deposit interest rate 0.27% 0.26% 0.25% 0.24% 10bps 3.38% Average deposit intangible amotization 5 3 5 4 5 4 5 4 0.25% 0.24% 10bps 3.38% Nonperforming loan rate ⁽⁰⁰⁾ 163 5.9 4 5 4.0 0.50% 0.02% 2.25% 125% 125% Nonperforming loan rate ⁽⁰¹⁰⁾ 163 5.9 6.03% 0.04% 0.25% 1.02% 1.63 5.9 1.63 5.9 1.63 5.9 1.63 5.9 1.63 5.9 1.63 5.9 1.65	Income (loss) from continuing operations, net of tax	\$67	\$ 106	\$ 137	\$ 172	\$ 155	(37)	(57)
Average loans held for investment 63,375 57,379 51,592 50,976 51,070 10 24 Average yield on loans held for investment® 3.38% 3.18% 3.21% 3.26% 3.22% 20bps 16bps Period-end deposits 53.3383 \$3,4257 \$3,2751 \$3,2900 \$3,2757 63,275 (3)% 2% Average deposit interest rate 0.27% 0.26% 0.25% 0.24% 10ps 3bps Core deposit interest rate 0.27% 0.26% 0.25% 0.02% 202% 25% 22% <td>Selected performance metrics:</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Selected performance metrics:							
Average yield on loans held for investment ⁽³⁾⁽³⁾ 3.38% 3.18% 3.21% 3.26% 3.22% 20bps 16bps Period-end deposits 3.383 \$ 34,277 \$ 32,090 \$ 32,575 (3)% 2% Average deposits 34,076 33,777 32,806 32,778 32,845 1 4 Average deposit interest rate 0.27% 0.26% 0.25% 0.25% 0.26% 0.26% 0.25% 0.26% 0.26% 0.25% 0.26% 0.25% 0.26% 0.25% 0.26% 0.25% 0.25% 0.26% 0.25% 0.25% 0.26% 0.25% 0.25% 0.26% 0.05% 0.02% 26bps 27bps Nonperforming loan rate ⁽¹⁾⁽⁹⁾ 1.63 0.87 0.87 0.91 0.31 76 132 Nonperforming set rate ⁽²⁾⁽⁹⁾ 1.64 0.87 5.48,847 \$48,778 — 22% Criticized performing 5.59 2.015 1.725 1.767 1.64 29% 5 Criticized performing </td <td>Period-end loans held for investment</td> <td>\$ 64,241</td> <td>\$ 63,266</td> <td>\$ 52,112</td> <td>\$ 51,231</td> <td>\$ 50,741</td> <td>2%</td> <td>27%</td>	Period-end loans held for investment	\$ 64,241	\$ 63,266	\$ 52,112	\$ 51,231	\$ 50,741	2%	27%
Period-end deposits \$ 33,383 \$ 34,257 \$ 32,751 \$ 32,909 \$ 32,575 (3)% 2% Average deposits 34,076 33,797 32,806 32,778 32,845 1 4 Average deposit interest rate 0.27% 0.26% 0.25% 0.25% 0.24% 10ps 3bps Core deposit interest rate 0.27% 0.26% 0.05% 0.02% 260ps 250ps Nonperforming loan rate ⁽¹⁾⁽⁸⁾ 0.01 1.63 0.87 0.87 0.90 0.31 76 132 Nonperforming asset rate ⁽²⁾⁽⁸⁾ 1.64 0.87 0.87 0.91 0.31 77 133 Risk category: ⁽⁹⁾ 1.64 0.87 0.87 0.91 0.31 77 132 Criticized performing 2.596 5.9,643 \$ 5.9,743 \$ 4.9,803 \$ 4.8,877 \$ 4.8,778 — 22% Criticized performing 2.595 2.015 1,725 1,767 1,665 29% 58 Criticized nonperforming 9.03 958 131 154 160 (3) *** </td <td>Average loans held for investment</td> <td>63,375</td> <td>57,379</td> <td>51,592</td> <td>50,976</td> <td>51,070</td> <td>10</td> <td>24</td>	Average loans held for investment	63,375	57,379	51,592	50,976	51,070	10	24
Average deposits 34,076 33,797 32,806 32,787 32,845 1 4 Average deposit interest rate 0.27% 0.26% 0.25% 0.25% 0.24% 1bps 3bps Core deposit interest rate 0.27% 0.03% 0.26% 0.05% 0.02% 26bps 25bps Nonperforming loan rate ^{(1)(P)} 1.63 0.87 0.87 0.90 0.31 76 132 Nonperforming loan rate ^{(1)(P)} 1.64 0.87 0.87 0.90 0.31 77 133 Nonperforming sest rate ^{(2)(P)} 1.64 0.87 0.87 0.91 0.31 77 133 Risk category: ^(P) 1.64 0.87 0.87 1.64 2.95 1.755 1.767 1.645 29% 58 Criticized performing 2.595 2.015 1.75 1.64 160 33 *** PCI loans ^(P) 933 958 131 154 160 33 *** Noncriticized 910-01 512.02 51.21 51.23 50.741 2 27	Average yield on loans held for investment ⁽³⁾⁽⁵⁾	3.38%	3.18%	3.21%	3.26%	3.22%	20bps	16bps
Average deposit interest rate 0.27% 0.26% 0.25% 0.24% 1bps 3bps Core deposit intangible amortization \$ 3 \$ 4 \$ 3 \$ 4 \$ 4 (25%) (25%) Net charge-off rate 0.29% 0.03% 0.26% 0.05% 0.02% 26bps 27bps Nonperforming loan rat ⁽¹⁾⁽⁹⁾ 0.16 0.87 0.87 0.90 0.31 76 132 Nonperforming sease rate ⁽²⁾⁽⁹⁾ 0.31 76 132 0.87 0.87 0.90 0.31 77 133 Risk category: ⁽⁹⁾ 1.64 0.87 0.87 9.48.87 \$ 4.8778 22% Criticized performing 5.59,663 \$ 59,743 \$ 4.9803 \$ 4.8847 \$ 4.8778 22% Criticized performing 2,595 2,015 1,725 1,767 1,645 29% 58 Criticized nonperforming 933 958 131 154 160 (3) ** PCI loans ⁽⁹⁾ S 64,241 \$ 63,266 \$ 5,121 \$ 5,0741 2 27	Period-end deposits	\$ 33,383	\$ 34,257	\$ 32,751	\$ 32,909	\$ 32,575	(3)%	2%
Core deposit intangible amortization \$ 3 3 \$ 4 4 \$ 3 3 \$ 4 5 \$ 4 \$ 5 4 \$ 5 4 \$ 5 4 \$ 5 4 \$ 5 4 \$ 5 4 \$ 5 4 \$ 5 4 \$ 5 4 \$ 5 5 4 \$ 5 5 4 \$ 5 5 4 \$ 5 5 5 5 5	Average deposits	34,076	33,797	32,806	32,778	32,845	1	4
Net charge-off rate 0.29% 0.03% 0.26% 0.05% 0.02% 26bps 27bps Nonperforming loan rate ⁽¹⁾⁽⁹⁾ 1.63 0.87 0.87 0.90 0.31 76 132 Nonperforming asset rate ⁽²⁾⁽⁹⁾ 0.31 76 132 164 0.87 0.87 0.91 0.31 76 132 Risk category: ⁶⁰ Noncriticized \$ 59,663 \$ 59,743 \$ 49,803 \$ 48,778 22% Criticized performing 2,595 2,015 1,725 1,767 1,645 29% 58 Criticized nonperforming 1,050 550 453 463 158 91 *** PCI loans ⁽⁹⁾ 933 958 131 154 160 (3) *** Total commercial loans § 64,241 § 63,266 § 52,112 § 50,741 2 27 Risk category as a percentage of period-end commercial loans held for investment: ⁶⁰ 95,6% § 52,121 § 50,741 2 27 Criticized perf	Average deposit interest rate	0.27%	0.26%	0.25%	0.25%	0.24%	1bps	3bps
Nonperforming loan rate ⁽¹⁾⁽⁰⁾ Nonperforming sase rate ⁽²⁾⁽⁰⁾ NoneIG30.870.870.900.3176132Nonperforming asset rate ⁽²⁾⁽⁰⁾ IG3IG40.870.870.910.3177133Risk category:**SSS<	Core deposit intangible amortization	\$3	\$4	\$3	\$4	\$4	(25)%	(25)%
Nonperforming asset rate ⁽²⁾⁽⁹⁾ 0.31 77 133 Risk category: ⁽⁰⁾ Noncriticized \$ 49,803 \$ 49,803 \$ 48,847 \$ 48,778 — 22% Noncriticized performing 2,595 2,015 1,725 1,767 1,645 29% 58 Criticized performing 1,050 550 453 463 158 91 ** PCI loans ⁽⁹⁾ 933 958 131 154 160 (3) ** Total commercial loans getCategory as a percentage of period-end commercial loans held for investment: ⁽⁹⁾ 94.4% 95.6% 95.4% 96.2% (150)bps (330)bps Criticized performing 4.0 3.2 3.3 3.4 3.2 80 80 Noncriticized performing 4.0 3.2 3.3 3.4 3.2 80 80 Criticized performing 4.0 3.2 3.3 3.4 3.2 80 80 Criticized performing 4.0 3.2 0.9 0.9 </td <td>Net charge-off rate</td> <td>0.29%</td> <td>0.03%</td> <td>0.26%</td> <td>0.05%</td> <td>0.02%</td> <td>26bps</td> <td>27bps</td>	Net charge-off rate	0.29%	0.03%	0.26%	0.05%	0.02%	26bps	27bps
Risk category:0 \$ 59,663 \$ 59,763 \$ 49,803 \$ 48,877 \$ 48,778 \$ 22% Noncriticized performing 2,595 2,015 1,725 1,767 1,645 29% 58 Octiticized nonperforming 1,050 550 453 463 158 91 *** PCI loans ⁽ⁿ⁾ 933 958 131 154 160 (3) ** Total commercial loans 5 64,241 \$ 63,266 \$ 51,212 \$ 51,231 \$ 50,741 2 27 Noncriticized performing 92,954 \$ 64,241 \$ 63,266 \$ 52,112 \$ 51,231 \$ 50,741 2 27 Noncriticized performing 92,954 \$ 64,241 \$ 63,266 \$ 52,112 \$ 51,231 \$ 50,741 2 27 Noncriticized performing 92,954 \$ 94,4% \$ 95,6% \$ 95,4% \$ 96,2% (150)bps (30)bps Criticized performing 4.0 3.2 3.3 3.4 3.2 80 80 Criticized nonperforming 1.6 0.9 0.9 0.3 70 130	Nonperforming loan rate ⁽¹⁾⁽⁹⁾	1.63	0.87	0.87	0.90	0.31	76	132
Noncriticized \$ 59,663 \$ 59,743 \$ 49,803 \$ 48,877 \$ 48,778 — 22% Criticized performing 2,595 2,015 1,725 1,767 1,645 29% 58 Criticized nonperforming 1,050 550 453 463 158 91 *** PCI loans ⁽⁹⁾ 933 958 131 154 160 (3) *** Total commercial loans 5 64,241 \$ 63,266 \$ 52,112 \$ 51,231 \$ 50,741 2 27 Risk category as a percentage of period-end commercial loans held for investment: ⁽⁹⁾ 55.6% \$ 52,112 \$ 51,231 \$ 50,741 2 27 Noncriticized 910 92.9% 94.4% 95.6% 95.4% 96.2% (150)bps (330)bps Criticized performing 4.0 3.2 3.3 3.4 3.2 80 80 Criticized nonperforming 1.6 0.9 0.9 0.3 70 130 PCI loans 0.0 0.3	Nonperforming asset rate ⁽²⁾⁽⁹⁾	1.64	0.87	0.87	0.91	0.31	77	133
Criticized performing 2,595 2,015 1,725 1,767 1,645 29% 58 Criticized nonperforming 1,050 550 453 463 158 91 ** PCI loans ⁽⁹⁾ 933 958 131 154 160 (3) ** Total commercial loans \$ 64,241 \$ 63,266 \$ 52,112 \$ 51,231 \$ 50,741 2 27 Risk category as a percentage of period-end commercial loans held for investment: ⁽⁹⁾ \$ 64,241 \$ 63,266 \$ 52,112 \$ 51,231 \$ 50,741 2 27 Risk category as a percentage of period-end commercial loans held for investment: ⁽⁹⁾ \$ 91,4% \$ 95,6% \$ 95,4% \$ 96,2% (150)bps (330)bps Criticized performing 4.0 3.2 3.3 3.4 3.2 80 80 Criticized nonperforming 1.6 0.9 0.9 0.3 70 130 PCI loans 1.5 1.5 0.2 0.3 0.3 - 120	Risk category: ⁽⁸⁾							
Criticized nonperforming 1,050 550 453 463 158 91 ** PCI loans ⁽⁹⁾ 933 958 131 154 160 (3) ** Total commercial loans \$ 64,241 \$ 63,266 \$ 52,112 \$ 50,741 2 27 Risk category as a percentage of period-end commercial loans held for investment: ⁽⁹⁾ 92.9% 94.4% 95.6% 95.4% 96.2% (150)bps (330)bps Criticized performing 4.0 3.2 3.3 3.4 3.2 80 80 Criticized nonperforming 1.6 0.9 0.9 0.9 0.3 70 130 PCI loans 1.5 1.5 0.2 0.3 0.3 — 120	Noncriticized	\$ 59,663	\$ 59,743	\$ 49,803	\$ 48,847	\$ 48,778	—	22%
PCI loans ⁽⁹⁾ 933 958 131 154 160 (3) ** Total commercial loans \$ 64,241 \$ 63,266 \$ 52,112 \$ 51,231 \$ 50,741 2 27 Risk category as a percentage of period-end commercial loans held for investment: ⁽⁹⁾ Noncriticized 92.9% 94.4% 95.6% 95.4% 96.2% (150)bps (330)bps Criticized performing 4.0 3.2 3.3 3.4 3.2 80 80 Criticized nonperforming 1.6 0.9 0.9 0.9 0.3 70 130 PCI loans 1.5 1.5 0.2 0.3 0.3 — 120	Criticized performing	2,595	2,015	1,725	1,767	1,645	29%	58
Total commercial loans \$ 64,241 \$ 63,266 \$ 52,112 \$ 51,231 \$ 50,741 2 27 Risk category as a percentage of period-end commercial loans held for investment: ⁽⁹⁾ 92.9% 94.4% 95.6% 95.4% 96.2% (150)bps (330)bps Noncriticized performing 4.0 3.2 3.3 3.4 3.2 80 80 Criticized nonperforming 1.6 0.9 0.9 0.9 0.3 70 130 PCI loans 1.5 1.5 0.2 0.3 0.3 - 120	Criticized nonperforming	1,050	550	453	463	158	91	**
Pisk category as a percentage of period-end commercial loans held for investment: ⁽⁹⁾ 92.9% 94.4% 95.6% 96.2% (150)bps (330)bps Noncriticized 4.0 3.2 3.3 3.4 3.2 80 80 Criticized nonperforming 1.6 0.9 0.9 0.9 0.3 70 130 PCI loans 1.5 1.5 0.2 0.3 0.3 120	PCI loans ⁽⁹⁾	933	958	131	154	160	(3)	**
Noncriticized 92.9% 94.4% 95.6% 95.4% 96.2% (150)bps (330)bps Criticized performing 4.0 3.2 3.3 3.4 3.2 80 80 Criticized nonperforming 1.6 0.9 0.9 0.9 0.3 70 130 PCI loans 1.5 1.5 0.2 0.3 0.3 120	Total commercial loans	\$ 64,241	\$ 63,266	\$ 52,112	\$ 51,231	\$ 50,741	2	27
Criticized performing 4.0 3.2 3.3 3.4 3.2 80 80 Criticized nonperforming 1.6 0.9 0.9 0.9 0.3 70 130 PCI loans 1.5 1.5 0.2 0.3 0.3 120	Risk category as a percentage of period-end commercial loans held for investment: ⁽⁹⁾							
Criticized nonperforming 1.6 0.9 0.9 0.9 0.3 70 130 PCI loans 1.5 1.5 0.2 0.3 0.3 — 120	Noncriticized	92.9%	94.4%	95.6%	95.4%	96.2%	(150)bps	(330)bps
PCI loans <u>1.5</u> <u>1.5</u> <u>0.2</u> <u>0.3</u> <u>0.3</u> — 120	Criticized performing	4.0	3.2	3.3	3.4	3.2	80	80
	Criticized nonperforming	1.6	0.9	0.9	0.9	0.3	70	130
Total commercial loans 100.0% 100.0% 100.0% 100.0%	PCI loans	1.5	1.5	0.2	0.3	0.3	_	120
	Total commercial loans	100.0%	100.0%	100.0%	100.0%	100.0%		

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 12: Financial & Statistical Summary—Other and Total

						2016	Q1 vs.
	2016	2015	2015	2015	2015	2015	2015
(Dollars in millions) (unaudited)	 Q1	Q4	Q3	Q2	Q1	Q4	Q1
Other							
Earnings:							
Net interest income (expense)	\$ 66	\$ 47	\$ (3)	\$ (6)	\$ 15	40%	**
Non-interest income	 8	7		(29)	(17)	14	**
Total net revenue (loss) ⁽³⁾	74	54	(3)	(35)	(2)	37	**
Provision (benefit) for credit losses	(2)	_	(2)	_	—	**	**
Non-interest expense ⁽¹⁰⁾	 48	60	39	182	31	(20)	55%
Income (loss) from continuing operations before income taxes	28	(6)	(40)	(217)	(33)	**	**
Income tax provision (benefit)	 (65)	(51)	(78)	(143)	(78)	27	(17)
Income (loss) from continuing operations, net of tax	\$ 93	\$ 45	\$ 38	\$ (74)	\$ 45	107	107
Selected performance metrics:							
Period-end loans held for investment	\$ 82	\$ 88	\$ 92	\$ 95	\$ 104	(7)%	(21)%
Average loans held for investment	78	82	88	93	102	(5)	(24)
Period-end deposits	10,593	10,762	9,286	5,550	5,363	(2)	98
Average deposits	10,850	10,581	7,352	5,289	5,413	3	100
Total							
Earnings:							
Net interest income	\$ 5,056	\$ 4,961	\$ 4,760	\$ 4,537	\$ 4,576	2%	10%
Non-interest income	 1,164	1,233	1,140	1,135	1,071	(6)	9
Total net revenue (loss)	6,220	6,194	5,900	5,672	5,647	—	10
Provision (benefit) for credit losses	1,527	1,380	1,092	1,129	935	11	63
Non-interest expense	 3,223	3,480	3,160	3,307	3,049	(7)	6
Income (loss) from continuing operations before income taxes	1,470	1,334	1,648	1,236	1,663	10	(12)
Income tax provision (benefit)	 452	426	530	384	529	6	(15)
Income (loss) from continuing operations, net of tax	\$ 1,018	\$ 908	\$ 1,118	\$ 852	\$ 1,134	12	(10)
Selected performance metrics:							
Period-end loans held for investment	\$ 227,613	\$229,851	\$213,329	\$209,705	\$203,978	(1)%	12%
Average loans held for investment	226,736	220,052	211,227	206,337	205,194	3	10
Period-end deposits	221,779	217,721	212,903	208,780	210,440	2	5
Average deposits	219,180	215,899	210,974	209,143	207,851	2	5

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 13: Notes to Loan and Business Segments Disclosures (Tables 7—12)

** Not meaningful.

- (1) The nonperforming loan rates are calculated based on nonperforming loans for each category divided by period-end total loans held for investment.
- (2) Nonperforming assets consist of nonperforming loans, real estate owned ("REO") and other foreclosed assets. The nonperforming asset rates 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. Calculation of nonperforming assets rates for our Consumer Banking and Commercial Banking businesses are adjusted to exclude the impact of acquired REOs.
- (3) Some of our tax-related commercial investments generate tax-exempt income or tax credits. Accordingly, we make certain reclassifications within our Commercial Banking business results to present revenues and yields on a taxable-equivalent basis, calculated assuming an effective tax rate approximately equal to our federal statutory tax rate of 35% with offsetting reclassifications to the Other category.
- (4) Includes a build in our U.K. PPI Reserve in Q3 2015 and Q2 2015, which impacted both revenue and non-interest expense within our International Card business.
- (5) Calculated based on annualized interest income for the period divided by average loans held for investment during the period for the specified loan category. Annualized interest income excludes various allocations including funds transfer pricing that assigns certain balance sheet assets, deposits and other liabilities and their related revenue and expenses attributable to each business segment.
- (6) Calculated based on annualized total net revenue for the period divided by average loans held for investment during the period for the specified loan category.
- (7) Includes credit card purchase transactions, net of returns, for loans classified as held for investment and held for sale. Excludes cash advance and balance transactions.
- (8) Criticized exposures correspond to the "Special Mention," "Substandard" and "Doubtful" asset categories defined by bank regulatory authorities.
- (9) As of March 31, 2016, the loans held for investment acquired in the HFS acquisition included \$825 million of PCI loans that are being accounted for under ASC 310-30 (formerly "SOP 03-3") due to their deterioration in credit quality since origination. From a managed perspective, we evaluate loans based on their actual risk ratings, and accordingly we are also including our nonperforming and criticized ratios measured on that basis. Were these PCI loans to be classified based on their risk ratings, our nonperforming loan rate and nonperforming asset rate for Commercial Banking in Q1 2016 would be 1.69% and 1.70%, respectively; our Criticized performing balance and percentage would increase to \$3.3 billion and 5.17%, respectively; Criticized nonperforming balance and percentage would increase to \$1.1 billion and 1.69%, respectively, with corresponding decreases to the balance and percentage of our Noncriticized category.
- ⁽¹⁰⁾ Includes restructuring charges for employee severance and related benefits pursuant to our ongoing benefit programs.

CAPITAL ONE FINANCIAL CORPORATION (COF)

Table 14: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures⁽¹⁾

	Basel III Standardized Approach									
(Dollars in millions) (unaudited)	М	arch 31, 2016	Dec	ember 31, 2015	September 30, 2015		June 30, 2015		M	arch 31, 2015
Regulatory Capital Metrics										
Common equity Tier 1 capital	\$	29,237	\$	29,544	\$	30,109	\$	29,804	\$	29,671
Tier 1 capital		32,530		32,838		33,402		32,614		31,493
Total capital ⁽²⁾		38,368		38,838		37,694		37,115		35,878
Risk-weighted assets		262,220		265,739		249,081		246,106		238,011
Average assets for the leverage ratio		317,403		309,037		300,010		293,291		295,556
Capital Ratios										
Common equity Tier 1 capital ratio ⁽³⁾		11.1%		11.1%		12.1%		12.1%		12.5%
Tier 1 capital ratio ⁽⁴⁾		12.4		12.4		13.4		13.3		13.2
Total capital ratio ⁽⁵⁾		14.6		14.6		15.1		15.1		15.1
Tier 1 leverage ratio ⁽⁶⁾		10.2		10.6		11.1		11.1		10.7
Tangible common equity ("TCE") ratio ⁽⁷⁾		9.1		8.9		9.8		9.7		9.8

Reconciliation of Non-GAAP Measures

We report certain non-GAAP capital measures that management uses in assessing its capital adequacy. These non-GAAP measures include tangible common equity ("TCE") and tangible assets. The tables below provide the details of the calculation of our non-GAAP capital measures and regulatory capital. 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.

2016		2015		2015		2015		2015
Q1		Q4		Q3		Q2		Q1
\$ 47,707	\$	47,284	\$	47,685	\$	46,659	\$	45,730
(15,629)		(15,701)		(15,153)		(15,240)		(15,307)
 (3,296)		(3,294)		(3,294)		(2,810)		(1,822)
\$ 28,782	\$	28,289	\$	29,238	\$	28,609	\$	28,601
\$ 49,078	\$	48,712	\$	48,456	\$	47,255	\$	46,397
(15,654)		(15,316)		(15,183)		(15,256)		(15,339)
 (3,296)		(3,294)		(3,049)		(2,377)		(1,822)
\$ 30,128	\$	30,102	\$	30,224	\$	29,622	\$	29,236
\$	Q1 \$ 47,707 (15,629) (3,296) \$ 28,782 \$ 49,078 (15,654) (3,296)	Q1 \$ 47,707 \$ (15,629) (3,296) \$ 28,782 \$ (15,654) (3,296) \$	Q1 Q4 \$ 47,707 \$ 47,284 (15,629) (15,701) (15,701) (3,296) (3,294) \$ \$ 28,782 \$ 28,289 \$ 28,782 \$ 28,289 \$ 49,078 \$ 48,712 (15,654) (15,316) (15,316)	Q1 Q4 \$ 47,284 \$ \$ 47,707 \$ 47,284 \$ (15,629) (15,701) (15,701) (15,701) (3,296) (3,294) (3,294) \$ \$ 28,782 \$ 28,289 \$ \$ 49,078 \$ 48,712 \$ (15,654) (15,316) (15,316) \$ (3,296) (3,294) \$ \$	Q1 Q4 Q3 \$ 47,707 \$ 47,284 \$ 47,685 (15,629) (15,701) (15,153) (3,296) (3,294) (3,294) \$ 28,782 \$ 28,289 \$ 29,238 \$ 49,078 \$ 48,712 \$ 48,456 (15,654) (15,316) (15,183) (15,183) (3,296) (3,294) (3,049) (3,049)	Q1 Q4 Q3 \$ 47,707 \$ 47,284 \$ 47,685 \$ \$ 47,707 \$ 47,284 \$ 47,685 \$ (15,629) (15,701) (15,153) (15,153) \$ (3,296) (3,294) (3,294) \$ \$ \$ 28,782 \$ 28,289 \$ 29,238 \$ \$ 49,078 \$ 48,712 \$ 48,456 \$ (15,654) (15,316) (15,183) \$ (3,294) \$ (3,296) (3,294) (3,049) \$ \$	Q1 Q4 Q3 Q2 \$ 47,707 \$ 47,284 \$ 47,685 \$ 46,659 (15,629) (15,701) (15,153) (15,240) (3,296) (3,294) (3,294) (2,810) \$ 28,782 \$ 28,289 \$ 29,238 \$ 28,609 \$ 49,078 \$ 48,712 \$ 48,456 \$ 47,255 (15,654) (15,316) (15,183) (15,256) (15,256) (3,296) (3,294) (3,049) (2,377)	Q1 Q4 Q3 Q2 \$ 47,707 \$ 47,284 \$ 47,685 \$ 46,659 \$ \$ 47,707 \$ 47,284 \$ 47,685 \$ 46,659 \$ (15,629) (15,701) (15,153) (15,240)

		2016	2015	2015	2015	2015
(Dollars in millions) (unaudited)		Q1	 Q4	 Q3	Q2	Q1
Tangible Assets (Period End)						
Total assets	\$	330,346	\$ 334,048	\$ 313,700	\$ 310,510	\$ 306,224
Goodwill and intangible assets ⁽⁸⁾	_	(15,629)	 (15,701)	(15,153)	(15,240)	(15,307)
Tangible assets	\$	314,717	\$ 318,347	\$ 298,547	\$ 295,270	\$ 290,917
Tangible Assets (Average)						
Average total assets	\$	331,919	\$ 323,354	\$ 313,822	\$ 307,206	\$ 309,401
Average goodwill and intangible assets ⁽⁸⁾		(15,654)	 (15,316)	 (15,183)	 (15,256)	 (15,339)
Average tangible assets	\$	316,265	\$ 308,038	\$ 298,639	\$ 291,950	\$ 294,062

Common Equity Tier 1 Capital Ratio Under Basel III Standardized Approach

(Dollars in millions) (unaudited)	March 31, 2016		December 31, 2015		September 30, 2015		June 30, 2015		Μ	larch 31, 2015
Common equity excluding AOCI	\$	\$ 44,452		44,606	\$	44,533	\$	44,246	\$	44,120
Adjustments:										
AOCI ⁽¹⁰⁾⁽¹¹⁾		117		(254)		75		(128)		(26)
Goodwill ⁽⁸⁾		(14,301)		(14,296)		(13,805)		(13,809)		(13,801)
Intangible assets ⁽⁸⁾⁽¹¹⁾		(532)		(393)		(374)		(413)		(450)
Other		(499)		(119)		(320)		(92)		(172)
Common equity Tier 1 capital	\$	29,237	\$	29,544	\$	30,109	\$	29,804	\$	29,671
Risk-weighted assets	\$	262,220	\$	265,739	\$	249,081	\$	246,106	\$	238,011
Common equity Tier 1 capital ratio ⁽³⁾		11.1%		11.1%		12.1%		12.1%		12.5%

⁽¹⁾ Regulatory capital metrics and capital ratios as of March 31, 2016 are preliminary and therefore subject to change.

⁽²⁾ Total capital equals the sum of Tier 1 capital and Tier 2 capital.

⁽³⁾ Common equity Tier 1 capital ratio is a regulatory measure calculated based on Common equity Tier 1 capital divided by risk-weighted assets.

(4) Tier 1 capital ratio is a regulatory capital measure calculated based on Tier 1 capital divided by risk-weighted assets.

⁽⁵⁾ Total capital ratio is a regulatory capital measure calculated based on Total capital divided by risk-weighted assets.

(6) Tier 1 leverage ratio is a regulatory capital measure calculated based on Tier 1 capital divided by average assets, after certain adjustments.

(7) TCE ratio is a non-GAAP measure calculated based on TCE divided by tangible assets.

⁽⁸⁾ Includes impact of related deferred taxes.

(9) Includes related surplus.

(10) Amounts presented are net of tax.

(11) Amounts based on transition provisions for regulatory capital deductions and adjustments of 40% for 2015 and 60% for 2016.