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 16, 2014
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)**	**54-1719854** **(I.R.S. Employer Identification No.)**
1680 Capital One Drive McLean, Virginia **(Address of Principal Executive Offices)**	**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):

☐ 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 April 16, 2014, Capital One Financial Corporation (the "Company") issued a press release announcing its financial results for the first quarter ended March 31, 2014. 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
99.1	Press Release, dated April 16, 2014 – First Quarter 2014
99.2	Financial Supplement – First Quarter 2014

Earnings Conference Call Webcast Information.

The Company will hold an earnings conference call on April 16, 2014 at 5:00 p.m. 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 web site through May 7, 2014 at 5:00 p.m. 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 16, 2014

By: /s/ Stephen S. Crawford

Stephen S. Crawford
Chief Financial Officer

News Release

Contacts:

Investor Relations		**Media Relations**	
Jeff Norris	Danielle Dietz	Julie Rakes	Tatiana Stead
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FOR IMMEDIATE RELEASE: April 16, 2014

Capital One Reports First Quarter 2014 Net Income of $1.2 billion, or $1.96 per share

McLean, Va. (April 16, 2014) – Capital One Financial Corporation (NYSE: COF) today announced net income for the first quarter of 2014 of $1.2 billion, or $1.96 per diluted common share, compared to the fourth quarter of 2013 with net income of $852 million, or $1.43 per diluted common share, and the first quarter of 2013 with net income of $1.1 billion, or $1.77 per diluted common share.

"Capital One posted solid results across our businesses in the first quarter," said Richard D. Fairbank, Chairman and CEO. "We received no objection to our CCAR capital plan and announced a $2.5 billion share repurchase program that we expect to complete by the end of the first quarter of 2015."

All comparisons below are for the first quarter of 2014 compared with the fourth quarter of 2013 unless otherwise noted.

First Quarter 2014 Income Highlights:

- Total net revenue decreased 3 percent to $5.4 billion.
- Total non-interest expense decreased 9 percent to $2.9 billion.
- Pre-provision earnings increased 6 percent to $2.4 billion.

- Provision for credit losses decreased 23 percent to $735 million.

<u>First Quarter 2014 Balance Sheet Highlights:</u>

- Common equity Tier 1 capital ratio under Basel III Standardized Approach of 13.0 percent at March 31, 2014.
- Net interest margin of 6.62 percent, down 11 basis points.
- Domestic Card period-end loans decreased $5.0 billion, or 7 percent, to $68.3 billion.
- Commercial Banking period-end loans increased $1.2 billion, or 3 percent, to $46.2 billion.
- Consumer Banking:
    - Auto period-end loans increased $1.2 billion, or 4 percent, to $33.1 billion.
    - Home loans period-end loans decreased $1.2 billion, or 4 percent, to $34.0 billion, driven by expected run-off of acquired portfolios.
- Average loans held for investment in the quarter increased $909 million, or less than 1 percent, to $193.7 billion.
    - Domestic Card average loans decreased $558 million, or less than 1 percent, to $69.8 billion.
    - Commercial Banking average loans increased $2.1 billion, or 5 percent, to $45.4 billion.
    - Consumer Banking:
        - Auto average loans increased $963 million, or 3 percent, to $32.4 billion.
        - Home loans average loans decreased by $1.3 billion, or 4 percent, to $34.6 billion, driven by expected run-off of acquired portfolios.
- Period-end total deposits increased $3.8 billion, or 2 percent, to $208.3 billion, while average deposits increased $136 million, or less than 1 percent, to $205.8 billion.
- Deposit interest rates declined 3 basis points to 0.60 percent.

Detailed segment information will be available in the company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2014.

Earnings Conference Call Webcast Information

The company will hold an earnings conference call on April 16, 2014, 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. The replay of the webcast will be archived on the company's website through May 7, 2014 at 5:00 PM.

Forward Looking Statements

Certain statements in this release are 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, 2013.

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 $208.3 billion in deposits and $290.5 billion in total assets as of March 31, 2014. 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 more than 900 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
First Quarter 2014[1][2][3]
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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, and investors should refer to our Quarterly Report on Form 10-Q for the period ended March 31, 2014 once it is filed with the Securities and Exchange Commission.

(2) References to ING Direct refers to business and assets acquired and liabilities assumed in the February 17, 2012 acquisition. Reference to the 2012 U.S. card acquisition 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.

(3) We adopted ASU 2014-01 "*Accounting for Investments in Qualified Affordable Housing Projects*" as of January 1, 2014. As permitted by the guidance, we adopted the proportional amortization method of accounting for Qualified Affordable Housing Projects. The proportional amortization method amortizes the cost of the investment over the period in which we will receive tax credits and other tax benefits, and the resulting amortization is recognized as a component of income taxes attributable to continuing operations. Historically, these investments were accounted for under the equity method of accounting and the passive losses related to the investments were recognized within non-interest expense. Prior period results and related metrics have been restated to conform to this presentation.

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

(Dollars in millions, except per share data and as noted) (unaudited)	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1
Earnings					
Net interest income	**$ 4,350**	$ 4,423	$ 4,560	$ 4,553	$ 4,570
Non-interest income[2]	**1,020**	1,121	1,091	1,085	981
Total net revenue[3]	**5,370**	5,544	5,651	5,638	5,551
Provision for credit losses	**735**	957	849	762	885
Non-interest expense:					
Marketing	**325**	427	299	330	317
Amortization of intangibles[4]	**143**	166	161	167	177
Acquisition-related[5]	**23**	60	37	50	46
Operating expenses	**2,441**	2,582	2,612	2,471	2,451
Total non-interest expense	**2,932**	3,235	3,109	3,018	2,991
Income from continuing operations before income taxes	**1,703**	1,352	1,693	1,858	1,675
Income tax provision	**579**	477	575	631	541
Income from continuing operations, net of tax	**1,124**	875	1,118	1,227	1,134
Income/(Loss) from discontinued operations, net of tax[2]	**30**	(23)	(13)	(119)	(78)
Net income	**1,154**	852	1,105	1,108	1,056
Dividends and undistributed earnings allocated to participating securities[6]	**(5)**	(4)	(5)	(4)	(5)
Preferred stock dividends[6]	**(13)**	(13)	(13)	(13)	(13)
Net income available to common stockholders	**$ 1,136**	$ 835	$ 1,087	$ 1,091	$ 1,038
Common Share Statistics					
Basic EPS:[6]					
Net income from continuing operations	**$ 1.94**	$ 1.50	$ 1.89	$ 2.08	$ 1.92
Income/(Loss) from discontinued operations	**0.05**	(0.04)	(0.02)	(0.20)	(0.13)
Net income per basic common share	**$ 1.99**	$ 1.46	$ 1.87	$ 1.88	$ 1.79
Diluted EPS:[6]					
Net income from continuing operations	**$ 1.91**	$ 1.46	$ 1.86	$ 2.05	$ 1.90
Income/(Loss) from discontinued operations	**0.05**	(0.03)	(0.02)	(0.20)	(0.13)
Net income per diluted common share	**$ 1.96**	$ 1.43	$ 1.84	$ 1.85	$ 1.77
Weighted average common shares outstanding (in millions) for:					
Basic EPS	**571.0**	573.4	582.3	581.5	580.5
Diluted EPS	**580.3**	582.6	591.1	588.8	586.3
Common shares outstanding (period end, in millions)	**572.9**	572.7	582.0	584.9	584.0
Dividends per common share	**$ 0.30**	$ 0.30	$ 0.30	$ 0.30	$ 0.05
Tangible book value per common share (period end)[7]	**45.88**	43.64	43.01	41.41	41.72
Balance Sheet (Period End)					
Loans held for investment[8]	**$192,941**	$197,199	$191,814	$191,512	$191,333
Interest-earning assets	**259,422**	265,170	259,152	265,693	268,479
Total assets	**290,500**	296,933	289,866	296,524	300,145
Interest-bearing deposits	**184,214**	181,880	184,553	187,768	191,093
Total deposits	**208,324**	204,523	206,834	209,865	212,410
Borrowings	**30,118**	40,654	31,845	36,231	37,492
Common equity	**41,948**	40,779	40,792	40,094	40,358
Total stockholders' equity	**42,801**	41,632	41,645	40,947	41,211
Balance Sheet (Quarterly Average Balances)					
Loans held for investment[8]	**$193,722**	$192,813	$191,135	$190,562	$195,997
Interest-earning assets	**262,659**	262,957	264,796	266,544	272,345
Total assets	**294,275**	294,040	294,919	297,748	303,226
Interest-bearing deposits	**184,183**	184,206	186,752	189,311	190,612
Total deposits	**205,842**	205,706	208,340	210,650	211,555
Borrowings	**35,978**	36,463	36,355	36,915	41,574
Common equity	**42,006**	41,502	40,332	40,637	40,027
Total stockholders' equity	**42,859**	42,355	41,185	41,490	40,880

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 2: Selected Metrics—Consolidated[1]

(Dollars in millions, except per share data and as noted) (unaudited)	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1
Performance Metrics					
Net interest income growth (quarter over quarter)	**(2)%**	(3)%	— %	— %	1%
Non-interest income growth (quarter over quarter)	**(9)**	3	1	11	(10)
Total net revenue growth (quarter over quarter)	**(3)**	(2)	—	2	(1)
Total net revenue margin[9]	**8.18**	8.43	8.54	8.46	8.15
Net interest margin[10]	**6.62**	6.73	6.89	6.83	6.71
Return on average assets[11]	**1.53**	1.19	1.52	1.65	1.50
Return on average tangible assets[12]	**1.61**	1.26	1.60	1.74	1.58
Return on average common equity[13]	**10.53**	8.27	10.91	11.91	11.15
Return on average tangible common equity[14]	**16.83**	13.38	17.96	19.62	18.69
Non-interest expense as a % of average loans held for investment[15]	**6.05**	6.71	6.51	6.33	6.10
Efficiency ratio[16]	**54.60**	58.35	55.02	53.53	53.88
Effective income tax rate for continuing operations	**34.0**	35.3	34.0	34.0	32.3
Full-time equivalent employees (in thousands), period end	**41.1**	42.0	39.6	39.6	39.3
Credit Quality Metrics[8]					
Allowance for loan and lease losses	**$ 4,098**	$ 4,315	$ 4,333	$ 4,407	$ 4,606
Allowance as a % of loans held for investment	**2.12%**	2.19%	2.26%	2.30%	2.41%
Allowance as a % of loans held for investment (excluding acquired loans)	**2.45**	2.54	2.66	2.74	2.91
Net charge-offs	**$ 931**	$ 969	$ 917	$ 969	$ 1,079
Net charge-off rate[17]	**1.92%**	2.01%	1.92%	2.03%	2.20%
Net charge-off rate (excluding acquired loans)[17]	**2.24**	2.37	2.29	2.46	2.69
30+ day performing delinquency rate	**2.22**	2.63	2.54	2.35	2.37
30+ day performing delinquency rate (excluding acquired loans)	**2.59**	3.08	3.01	2.83	2.90
30+ day delinquency rate	**2.51**	2.96	2.88	2.71	2.74
30+ day delinquency rate (excluding acquired loans)	**2.93**	3.46	3.41	3.26	3.35
Capital Ratios[18]					
Common equity Tier 1 capital ratio	**13.0%**	N/A	N/A	N/A	N/A
Tier 1 common ratio	N/A	12.2%	12.7%	12.0%	11.7%
Tier 1 risk-based capital ratio	**13.4**	12.6	13.1	12.4	12.1
Total risk-based capital ratio	**15.4**	14.7	15.2	14.6	14.4
Tier 1 leverage ratio	**10.4**	10.1	10.0	9.7	9.1
Tangible common equity (“TCE”) ratio	**9.6**	8.9	9.1	8.6	8.6

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 3: Consolidated Statements of Income[(1)]

(Dollars in millions, except per share data) (unaudited)	Three Months Ended March 31, 2014	December 31, 2013	March 31, 2013
Interest income:			
Loans, including loans held for sale	**$ 4,307**	$ 4,398	$ 4,649
Investment securities	**416**	414	374
Other	**30**	27	28
Total interest income	**4,753**	4,839	5,051
Interest expense:			
Deposits	**276**	288	326
Securitized debt obligations	**38**	40	56
Senior and subordinated notes	**77**	75	82
Other borrowings	**12**	13	17
Total interest expense	**403**	416	481
Net interest income	**4,350**	4,423	4,570
Provision for credit losses	**735**	957	885
Net interest income after provision for credit losses	**3,615**	3,466	3,685
Non-interest income:[(2)]			
Service charges and other customer-related fees	**474**	504	550
Interchange fees, net	**440**	489	445
Net other-than-temporary impairment losses recognized in earnings	**(5)**	(1)	(25)
Other	**111**	129	11
Total non-interest income	**1,020**	1,121	981
Non-interest expense:			
Salaries and associate benefits	**1,161**	1,115	1,095
Occupancy and equipment	**405**	437	357
Marketing	**325**	427	317
Professional services	**287**	357	322
Communications and data processing	**196**	220	216
Amortization of intangibles[(4)]	**143**	166	177
Other	**415**	513	507
Total non-interest expense	**2,932**	3,235	2,991
Income from continuing operations before income taxes	**1,703**	1,352	1,675
Income tax provision	**579**	477	541
Income from continuing operations, net of tax	**1,124**	875	1,134
Income/(Loss) from discontinued operations, net of tax[(2)]	**30**	(23)	(78)
Net income	**1,154**	852	1,056
Dividends and undistributed earnings allocated to participating securities[(6)]	**(5)**	(4)	(5)
Preferred stock dividends[(6)]	**(13)**	(13)	(13)
Net income available to common stockholders	**$ 1,136**	$ 835	$ 1,038
Basic earnings per common share:[(6)]			
Net income from continuing operations	**$ 1.94**	$ 1.50	$ 1.92
Income/(Loss) from discontinued operations	**0.05**	(0.04)	(0.13)
Net income per basic common share	**$ 1.99**	$ 1.46	$ 1.79
Diluted earnings per common share:[(6)]			
Net income from continuing operations	**$ 1.91**	$ 1.46	$ 1.90
Income/(Loss) from discontinued operations	**0.05**	(0.03)	(0.13)
Net income per diluted common share	**$ 1.96**	$ 1.43	$ 1.77
Weighted average common shares outstanding (in millions) for:			
Basic EPS	**571.0**	573.4	580.5
Diluted EPS	**580.3**	582.6	586.3
Dividends paid per common share	**$ 0.30**	$ 0.30	$ 0.05

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 4: Consolidated Balance Sheets[(1)]

(Dollars in millions)(unaudited)	March 31, 2014	December 31, 2013	March 31, 2013
Assets:			
Cash and cash equivalents:			
Cash and due from banks	**$ 3,373**	$ 2,821	$ 1,947
Interest-bearing deposits with banks	**2,641**	3,131	4,563
Federal funds sold and securities purchased under agreements to resell	**168**	339	236
Total cash and cash equivalents	**6,182**	6,291	6,746
Restricted cash for securitization investors	**550**	874	1,018
Securities available for sale, at fair value	**40,721**	41,800	63,968
Securities held to maturity, at carrying value	**20,150**	19,132	—
Loans held for investment:			
Unsecuritized loans held for investment	**156,072**	157,651	150,721
Restricted loans for securitization investors	**36,869**	39,548	40,612
Total loans held for investment	**192,941**	197,199	191,333
Less: Allowance for loan and lease losses	**(4,098)**	(4,315)	(4,606)
Net loans held for investment	**188,843**	192,884	186,727
Loans held for sale, at lower of cost or fair value	**259**	218	6,410
Premises and equipment, net	**3,807**	3,839	3,736
Interest receivable	**1,325**	1,418	1,378
Goodwill	**13,974**	13,978	13,900
Other	**14,689**	16,499	16,262
Total assets	**$290,500**	$ 296,933	$300,145
Liabilities:			
Interest payable	**$ 259**	$ 307	$ 310
Customer deposits:			
Non-interest bearing deposits	**24,110**	22,643	21,317
Interest-bearing deposits	**184,214**	181,880	191,093
Total customer deposits	**208,324**	204,523	212,410
Securitized debt obligations	**9,783**	10,289	11,046
Other debt:			
Federal funds purchased and securities loaned or sold under agreements to repurchase	**1,544**	915	855
Senior and subordinated notes	**14,891**	13,134	13,255
Other borrowings	**3,900**	16,316	12,336
Total other debt	**20,335**	30,365	26,446
Other liabilities	**8,998**	9,817	8,722
Total liabilities	**247,699**	255,301	258,934
Stockholders' equity:			
Preferred stock	**—**	—	—
Common stock	**6**	6	6
Additional paid-in capital, net	**26,605**	26,526	26,256
Retained earnings	**21,259**	20,292	17,791
Accumulated other comprehensive income ("AOCI")	**(710)**	(872)	473
Treasury stock, at cost	**(4,359)**	(4,320)	(3,315)
Total stockholders' equity	**42,801**	41,632	41,211
Total liabilities and stockholders' equity	**$290,500**	$ 296,933	$300,145

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

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

(2) We recorded the following related to mortgage representation and warranty losses: a benefit of $33 million in Q1 2014 (which includes a benefit of $47 million before taxes in discontinued operations and a provision of $14 million before taxes in continuing operations), a provision of $33 million in Q4 2013, a benefit of $4 million in Q3 2013, and provisions of $183 million and $97 million in Q2 2013 and Q1 2013 respectively. Historically, the majority of the provision for representation and warranty losses is included net of tax in discontinued operations, with the remaining amount included pre-tax in non-interest income. The mortgage representation and warranty reserve was $1.1 billion as of March 31, 2014, $1.2 billion as of December 31, 2013 and $994 million as of March 31, 2013.

(3) Total net revenue was reduced by $163 million in Q1 2014, $185 million in Q4 2013, $154 million in Q3 2013, $192 million in Q2 2013 and $265 million in Q1 2013 for the estimated uncollectible amount of billed finance charges and fees.

(4) Includes purchased credit card relationship ("PCCR") intangible amortization of $98 million in Q1 2014, $102 million in Q4 2013, $106 million in Q3 2013, $110 million in Q2 2013 and $116 million in Q1 2013, the substantial majority of which is attributable to the 2012 U.S. card acquisition. Includes core deposit intangible amortization of $36 million in Q1 2014, $38 million in Q4 2013, $40 million in Q3 2013, $43 million in Q2 2013 and $44 million in Q1 2013.

(5) Acquisition-related costs include transaction costs, legal and other professional or consulting fees, restructuring costs, and integration expense.

(6) 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.

(7) 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 additional information.

(8) Loans held for investment includes acquired loans accounted for based on cash flows expected to be collected. We use the term "acquired loans" to refer to a limited portion of the credit card loans acquired in the 2012 U.S. card acquisition and the substantial majority of loans acquired in the ING Direct and Chevy Chase Bank 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"). The table below presents amounts related to acquired loans accounted for under SOP 03-3:

(Dollars in millions) (unaudited)	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1
Acquired loans accounted for under SOP 03-3:					
Period-end unpaid principal balance	**$28,549**	$29,761	$31,377	$33,620	$36,216
Period-end loans held for investment	**27,390**	28,550	30,080	32,275	34,943
Average loans held for investment	**27,760**	29,055	30,713	33,144	35,706

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

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

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

(12) Calculated based on annualized income from continuing operations, net of tax, for the period divided by average tangible assets for the period. See "Table 13: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for additional information.

(13) 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.

(14) 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. Our calculation of return on average tangible common equity may not be comparable to similarly titled measures reported by other companies. See "Table 13: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for additional information.

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

(16) Calculated based on non-interest expense for the period divided by total net revenue for the period.

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

(18) Beginning on January 1, 2014, we calculate our regulatory capital under Basel III Standardized Approach subject to transition provisions. We calculated regulatory capital measures for periods prior to the first quarter of 2014 under Basel I. Ratios as of the end of Q1 2014 are preliminary and therefore subject to change. TCE ratio is a non-GAAP measure. See "Table 13: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for information on the calculation of each of these ratios.

CAPITAL ONE FINANCIAL CORPORATION (COF)

Table 6: Average Balances, Net Interest Income and Net Interest Margin[1]

(Dollars in millions)(unaudited)	2014 Q1 Average Balance	2014 Q1 Interest Income/ Expense[2]	2014 Q1 Yield/ Rate[2]	2013 Q4 Average Balance	2013 Q4 Interest Income/ Expense[2]	2013 Q4 Yield/ Rate[2]	2013 Q1 Average Balance	2013 Q1 Interest Income/ Expense[2]	2013 Q1 Yield/ Rate[2]
Interest-earning assets:									
Loans, including loans held for sale	**$194,020**	**$ 4,307**	**8.88%**	$193,368	$ 4,398	9.10%	$200,441	$ 4,649	9.28%
Investment securities[3]	**62,124**	**416**	**2.68**	62,919	414	2.63	64,798	374	2.31
Cash equivalents and other	**6,515**	**30**	**1.84**	6,670	27	1.62	7,106	28	1.58
Total interest-earning assets	**$262,659**	**$ 4,753**	**7.24%**	$262,957	$ 4,839	7.36%	$272,345	$ 5,051	7.42%
Interest-bearing liabilities:									
Interest-bearing deposits	**$184,183**	**$ 276**	**0.60%**	$184,206	$ 288	0.63%	$190,612	$ 326	0.68%
Securitized debt obligations	**10,418**	**38**	**1.46**	9,873	40	1.62	11,758	56	1.91
Senior and subordinated notes	**14,162**	**77**	**2.17**	12,765	75	2.35	11,984	82	2.74
Other borrowings	**11,398**	**12**	**0.42**	13,825	13	0.38	17,832	17	0.38
Total interest-bearing liabilities	**$220,161**	**$ 403**	**0.73%**	$220,669	$ 416	0.75%	$232,186	$ 481	0.83%
Net interest income/spread		**$ 4,350**	**6.51%**		$ 4,423	6.61%		$ 4,570	6.59%
Impact of non-interest bearing funding			**0.11**			0.12			0.12
Net interest margin			**6.62%**			6.73%			6.71%

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

(2) 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.

(3) Prior to Q2 2013, average balances for investment securities were calculated based on fair value amounts. Effective Q2 2013, average balances are calculated based on the amortized cost of investment securities. The impact of this change on prior period yields is not material.

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 7: Loan Information and Performance Statistics[(1)]

(Dollars in millions)(unaudited)	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1
Period-end Loans Held For Investment					
Credit card:					
Domestic credit card	**$ 68,275**	$ 73,255	$ 69,936	$ 70,490	$ 70,361
International credit card	**7,575**	8,050	8,031	7,820	8,036
Total credit card	**75,850**	81,305	77,967	78,310	78,397
Consumer banking:					
Auto	**33,080**	31,857	30,803	29,369	27,940
Home loan	**34,035**	35,282	36,817	39,163	41,931
Retail banking	**3,612**	3,623	3,665	3,686	3,742
Total consumer banking	**70,727**	70,762	71,285	72,218	73,613
Commercial banking:					
Commercial and multifamily real estate	**21,256**	20,750	19,523	18,570	17,878
Commercial and industrial	**24,064**	23,309	21,848	21,170	20,127
Total commercial lending	**45,320**	44,059	41,371	39,740	38,005
Small-ticket commercial real estate	**910**	952	1,028	1,065	1,145
Total commercial banking	**46,230**	45,011	42,399	40,805	39,150
Other loans	**134**	121	163	179	173
Total	**$192,941**	$197,199	$191,814	$191,512	$191,333
Average Loans Held For Investment					
Credit card:					
Domestic credit card	**$ 69,810**	$ 70,368	$ 69,947	$ 69,966	$ 74,714
International credit card	**7,692**	7,899	7,782	7,980	8,238
Total credit card	**77,502**	78,267	77,729	77,946	82,952
Consumer banking:					
Auto	**32,387**	31,424	30,157	28,677	27,477
Home loan	**34,646**	35,974	37,852	40,532	43,023
Retail banking	**3,630**	3,635	3,655	3,721	3,786
Total consumer banking	**70,663**	71,033	71,664	72,930	74,286
Commercial banking:					
Commercial and multifamily real estate	**20,962**	19,928	19,047	18,084	17,454
Commercial and industrial	**23,541**	22,445	21,491	20,332	19,949
Total commercial lending	**44,503**	42,373	40,538	38,416	37,403
Small-ticket commercial real estate	**932**	986	1,038	1,096	1,173
Total commercial banking	**45,435**	43,359	41,576	39,512	38,576
Other loans	**122**	154	166	174	183
Total	**$193,722**	$192,813	$191,135	$190,562	$195,997
Net Charge-off Rates					
Credit card:					
Domestic credit card	**4.01%**	3.89%	3.67%	4.28%	4.43%
International credit card	**4.17**	4.74	4.71	5.08	4.59
Total credit card	**4.02**	3.98	3.78	4.36	4.45
Consumer banking:					
Auto	**1.66**	2.30	2.01	1.28	1.78
Home loan	**0.06**	0.03	0.06	0.03	0.04
Retail banking	**0.95**	1.09	1.38	1.50	1.85
Total consumer banking	**0.84**	1.09	0.95	0.60	0.78
Commercial banking:					
Commercial and multifamily real estate	**0.01**	(0.11)	(0.11)	0.04	0.01
Commercial and industrial	**0.03**	0.04	0.18	0.03	0.04
Total commercial lending	**0.02**	(0.03)	0.04	0.03	0.03
Small-ticket commercial real estate	**0.67**	(0.81)	1.26	0.45	1.41
Total commercial banking	**0.04**	(0.05)	0.07	0.04	0.07
Other loans	**(0.68)**	4.68	12.17	13.10	14.53
Total	**1.92%**	2.01%	1.92%	2.03%	2.20%
30+ Day Performing Delinquency Rates					
Credit card:					
Domestic credit card	**3.02%**	3.43%	3.46%	3.05%	3.37%
International credit card	**3.59**	3.71	3.86	3.84	4.04
Total credit card	**3.08**	3.46	3.51	3.13	3.44
Consumer banking:					
Auto	**5.29**	6.85	6.29	6.03	5.58
Home loan	**0.12**	0.16	0.14	0.12	0.14
Retail banking	**0.74**	0.69	0.68	0.68	0.83
Total consumer banking	**2.57%**	3.20%	2.82%	2.55%	2.24%
Nonperforming Asset Rates[(2)]					
Credit card:					
International credit card	**1.07%**	1.10%	1.16%	1.20%	1.13%

Total credit card	**0.11**	0.11	0.12	0.12	0.12
Consumer banking:					
Auto[10]	**0.81**	1.11	0.92	0.81	0.71
Home loan	**1.17**	1.14	1.08	1.08	1.02
Retail banking	**1.15**	1.13	1.10	1.11	1.24
Total consumer banking	**1.00**	1.12	1.01	0.97	0.91
Commercial banking:					
Commercial and multifamily real estate	**0.31**	0.29	0.40	0.56	0.76
Commercial and industrial	**0.40**	0.44	0.65	0.65	0.64
Total commercial lending	**0.35**	0.37	0.53	0.61	0.69
Small-ticket commercial real estate	**0.73**	0.43	1.49	1.11	2.42
Total commercial banking	**0.36%**	0.37%	0.56%	0.62%	0.74%

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

(Dollars in millions) (unaudited)	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1
Credit Card					
Earnings:					
Net interest income	**$ 2,525**	$ 2,576	$ 2,757	$ 2,804	$ 2,830
Non-interest income	**785**	833	834	832	821
Total net revenue	**3,310**	3,409	3,591	3,636	3,651
Provision for credit losses	**558**	751	617	713	743
Non-interest expense	**1,726**	1,868	1,904	1,819	1,848
Income from continuing operations before taxes	**1,026**	790	1,070	1,104	1,060
Income tax provision	**358**	274	376	385	374
Income from continuing operations, net of tax	**$ 668**	$ 516	$ 694	$ 719	$ 686
Selected performance metrics:					
Period-end loans held for investment	**$75,850**	$81,305	$77,967	$78,310	$78,397
Average loans held for investment	**77,502**	78,267	77,729	77,946	82,952
Average yield on loans held for investment[4]	**14.43%**	14.64%	15.72%	15.94%	15.16%
Total net revenue margin[5]	**17.08**	17.43	18.48	18.66	17.61
Net charge-off rate	**4.02**	3.98	3.78	4.36	4.45
30+ day performing delinquency rate	**3.08**	3.46	3.51	3.13	3.44
30+ day delinquency rate	**3.16**	3.54	3.60	3.22	3.53
Nonperforming loan rate[3]	**0.11**	0.11	0.12	0.12	0.12
Card loan premium amortization and other intangible accretion[6]	**$ 37**	$ 39	$ 45	$ 57	$ 57
PCCR intangible amortization	**98**	102	106	110	116
Purchase volume[7]	**47,434**	54,245	50,943	50,788	45,098
Domestic Card					
Earnings:					
Net interest income	**$ 2,255**	$ 2,303	$ 2,492	$ 2,536	$ 2,556
Non-interest income	**702**	747	749	737	724
Total net revenue	**2,957**	3,050	3,241	3,273	3,280
Provision for credit losses	**486**	679	529	647	647
Non-interest expense	**1,545**	1,664	1,713	1,635	1,633
Income from continuing operations before taxes	**926**	707	999	991	1,000
Income tax provision	**331**	252	355	353	356
Income from continuing operations, net of tax	**$ 595**	$ 455	$ 644	$ 638	$ 644
Selected performance metrics:					
Period-end loans held for investment	**$68,275**	$73,255	$69,936	$70,490	$70,361
Average loans held for investment	**69,810**	70,368	69,947	69,966	74,714
Average yield on loans held for investment[4]	**14.19%**	14.44%	15.65%	15.91%	15.07%
Total net revenue margin[5]	**16.94**	17.34	18.53	18.71	17.56
Net charge-off rate	**4.01**	3.89	3.67	4.28	4.43
30+ day performing delinquency rate	**3.02**	3.43	3.46	3.05	3.37
30+ day delinquency rate	**3.02**	3.43	3.46	3.05	3.37
Purchase volume[7]	**$44,139**	$50,377	$47,420	$47,273	$41,831
International Card					
Earnings:					
Net interest income	**$ 270**	$ 273	$ 265	$ 268	$ 274
Non-interest income	**83**	86	85	95	97
Total net revenue	**353**	359	350	363	371
Provision for credit losses	**72**	72	88	66	96
Non-interest expense	**181**	204	191	184	215
Income from continuing operations before taxes	**100**	83	71	113	60
Income tax provision	**27**	22	21	32	18
Income from continuing operations, net of tax	**$ 73**	$ 61	$ 50	$ 81	$ 42
Selected performance metrics:					
Period-end loans held for investment	**$ 7,575**	$ 8,050	$ 8,031	$ 7,820	$ 8,036
Average loans held for investment	**7,692**	7,899	7,782	7,980	8,238
Average yield on loans held for investment	**16.64%**	16.48%	16.35%	16.19%	15.97%
Total net revenue margin	**18.38**	18.20	17.99	18.20	18.01
Net charge-off rate	**4.17**	4.74	4.71	5.08	4.59
30+ day performing delinquency rate	**3.59**	3.71	3.86	3.84	4.04
30+ day delinquency rate	**4.41**	4.56	4.78	4.79	4.93
Nonperforming loan rate[3]	**1.07**	1.10	1.16	1.20	1.13
Purchase volume[7]	**$ 3,295**	$ 3,868	$ 3,523	$ 3,515	$ 3,267

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

(Dollars in millions) (unaudited)	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1
Consumer Banking					
Earnings:					
Net interest income	**$ 1,433**	$ 1,468	$ 1,481	$ 1,478	$ 1,478
Non-interest income	**150**	195	184	189	181
Total net revenue	**1,583**	1,663	1,665	1,667	1,659
Provision for credit losses	**140**	212	202	67	175
Non-interest expense	**930**	1,018	927	910	890
Income from continuing operations before taxes	**513**	433	536	690	594
Income tax provision	**183**	154	191	246	211
Income from continuing operations, net of tax	**$ 330**	$ 279	$ 345	$ 444	$ 383
Selected performance metrics:					
Period-end loans held for investment	**$ 70,727**	$ 70,762	$ 71,285	$ 72,218	$ 73,613
Average loans held for investment	**70,663**	71,033	71,664	72,930	74,286
Average yield on loans held for investment	**6.18%**	6.30%	6.21%	5.99%	5.93%
Auto loan originations	**$ 4,727**	$ 4,322	$ 4,752	$ 4,525	$ 3,789
Period-end deposits	**171,529**	167,652	168,437	169,789	172,605
Average deposits	**168,676**	167,870	169,082	170,733	171,089
Average deposit interest rate	**0.57%**	0.60%	0.63%	0.64%	0.64%
Core deposit intangible amortization	**$ 30**	$ 32	$ 34	$ 35	$ 37
Net charge-off rate	**0.84%**	1.09%	0.95%	0.60%	0.78%
30+ day performing delinquency rate	**2.57**	3.20	2.82	2.55	2.24
30+ day delinquency rate	**3.14**	3.89	3.46	3.15	2.81
Nonperforming loan rate[3]	**0.74**	0.86	0.79	0.78	0.74
Nonperforming asset rate[2]	**1.00**	1.12	1.01	0.97	0.91
Period-end loans serviced for others	**$ 6,868**	$ 7,665	$ 14,043	$ 14,313	$ 14,869

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 10: Financial & Statistical Summary—Commercial Banking Business[1]

(Dollars in millions) (unaudited)	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1
Commercial Banking					
Earnings:					
Net interest income	**$ 421**	$ 447	$ 424	$ 402	$ 401
Non-interest income	**87**	131	87	93	84
Total net revenue[8][11]	**508**	578	511	495	485
Provision for credit losses	**40**	(6)	31	(14)	(35)
Non-interest expense	**255**	281	228	228	221
Income from continuing operations before taxes	**213**	303	252	281	299
Income tax provision	**76**	108	90	100	106
Income from continuing operations, net of tax	**$ 137**	$ 195	$ 162	$ 181	$ 193
Selected performance metrics:					
Period-end loans held for investment	**$46,230**	$45,011	$42,399	$40,805	$39,150
Average loans held for investment	**45,435**	43,359	41,576	39,512	38,576
Average yield on loans held for investment[8]	**3.47%**	3.92%	3.87%	3.84%	3.91%
Period-end deposits	**$31,485**	$30,567	$30,592	$30,869	$30,275
Average deposits	**31,627**	31,033	30,685	30,746	30,335
Average deposit interest rate	**0.25%**	0.25%	0.27%	0.26%	0.28%
Core deposit intangible amortization	**$ 6**	$ 6	$ 6	$ 8	$ 7
Net charge-off rate	**0.04%**	(0.05)%	0.07%	0.04%	0.07%
Nonperforming loan rate[3]	**0.33**	0.33	0.47	0.60	0.71
Nonperforming asset rate[2]	**0.36**	0.37	0.56	0.62	0.74
Risk category:[9]					
Noncriticized	**$44,904**	$43,593	$40,940	$39,168	$37,359
Criticized performing	**952**	1,007	968	1,087	1,191
Criticized nonperforming	**150**	149	201	244	277
Total risk-rated loans	**46,006**	44,749	42,109	40,499	38,827
Acquired commercial loans	**224**	262	290	306	323
Total commercial loans	**$46,230**	$45,011	$42,399	$40,805	$39,150
% of period-end commercial loans held for investment:					
Noncriticized	**97.1%**	96.9%	96.5%	96.0%	95.4%
Criticized performing	**2.1**	2.2	2.3	2.7	3.1
Criticized nonperforming	**0.3**	0.3	0.5	0.6	0.7
Total risk-rated loans	**99.5**	99.4	99.3	99.3	99.2
Acquired commercial loans	**0.5**	0.6	0.7	0.7	0.8
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[1]

(Dollars in millions) (unaudited)	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1
Other					
Earnings:					
Net interest expense	**$ (29)**	$ (68)	$ (102)	$ (131)	$ (139)
Non-interest income	**(2)**	(38)	(14)	(29)	(105)
Total net revenue[11]	**(31)**	(106)	(116)	(160)	(244)
Provision for credit losses	**(3)**	—	(1)	(4)	2
Non-interest expense	**21**	68	50	61	32
Loss from continuing operations before taxes	**(49)**	(174)	(165)	(217)	(278)
Income tax benefit	**(38)**	(59)	(82)	(100)	(150)
Loss from continuing operations, net of tax	**$ (11)**	$ (115)	$ (83)	$ (117)	$ (128)
Selected performance metrics:					
Period-end loans held for investment	**$ 134**	$ 121	$ 163	$ 179	$ 173
Average loans held for investment	**122**	154	166	174	183
Period-end deposits	**5,310**	6,304	7,805	9,207	9,530
Average deposits	**5,539**	6,803	8,573	9,171	10,131
Total					
Earnings:					
Net interest income	**$ 4,350**	$ 4,423	$ 4,560	$ 4,553	$ 4,570
Non-interest income	**1,020**	1,121	1,091	1,085	981
Total net revenue	**5,370**	5,544	5,651	5,638	5,551
Provision for credit losses	**735**	957	849	762	885
Non-interest expense	**2,932**	3,235	3,109	3,018	2,991
Income from continuing operations before taxes	**1,703**	1,352	1,693	1,858	1,675
Income tax provision	**579**	477	575	631	541
Income from continuing operations, net of tax	**$ 1,124**	$ 875	$ 1,118	$ 1,227	$ 1,134
Selected performance metrics:					
Period-end loans held for investment	**$192,941**	$197,199	$191,814	$191,512	$191,333
Average loans held for investment	**193,722**	192,813	191,135	190,562	195,997
Period-end deposits	**208,324**	204,523	206,834	209,865	212,410
Average deposits	**205,842**	205,706	208,340	210,650	211,555

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 12: Notes to Loan and Business Segment Disclosures (Tables 7 — 11)

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

(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. Nonperforming assets related to acquired loans are excluded from the calculation.

(3) The nonperforming loan rates are calculated based on nonperforming loans for each category divided by period-end loans held for investment for each respective category.

(4) The transfer of the Best Buy Stores, L.P. (“Best Buy”) portfolio to held for sale resulted in an increase in the average yield for Domestic Card and Total Credit Card of 121 basis points and 110 basis points, respectively, in Q3 2013, 168 basis points and 152 basis points, respectively, in Q2 2013 and 107 basis points and 97 basis points, respectively, in Q1 2013. The sale of the Best Buy portfolio was completed on September 6, 2013.

(5) The transfer of the Best Buy portfolio to held for sale resulted in an increase in the net revenue margin for Domestic Card and Total Credit Card of 136 basis points and 123 basis points, respectively, in Q3 2013, 188 basis points and 169 basis points, respectively, in Q2 2013 and 123 basis points and 112 basis points, respectively, in Q1 2013. The sale of the Best Buy portfolio was completed on September 6, 2013.

(6) Represents the net reduction in interest income attributable to non-SOP 03-3 card loan premium amortization and other intangible accretion associated with the 2012 U.S. card acquisition.

(7) Includes credit card purchase transactions, net of returns for both loans classified as held for investment and held for sale. Excludes cash advance and balance transfer transactions.

(8) 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%.

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

(10) Includes the net realizable value of auto loans that have been charged down as a result of a bankruptcy filing and repossessed assets obtained in satisfaction of auto loans.

(11) Commercial Banking revenue related to qualified housing credits is presented on a taxable-equivalent basis. As a result of the adoption of ASU 2014-01 “*Accounting for Investments in Qualified Affordable Housing Projects*”, losses related to these investments are now recognized, along with the associated tax benefits, as a component of income taxes attributable to continuing operations instead of non-interest expense. As such, losses related to these investments decrease the overall tax benefits recognized as a component of income taxes attributable to continuing operations and taxable-equivalent revenue in the Commercial Banking segment. This decrease in revenue is offset by an increase in revenue in the Other segment. Prior period amounts have been adjusted to conform to current period presentation.

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 13: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital 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"), tangible assets, 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)	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1
Average Equity to Non-GAAP Average Tangible Common Equity					
Average stockholders' equity	**$ 42,859**	42,355	$ 41,185	$ 41,490	$ 40,880
Adjustments: Average goodwill and other intangible assets[1]	**(15,727)**	(15,847)	(15,829)	(15,974)	(16,141)
Noncumulative perpetual preferred stock[2]	**(853)**	(853)	(853)	(853)	(853)
Average tangible common equity	**$ 26,279**	$ 25,655	$ 24,503	$ 24,663	$ 23,886
End of Period Stockholders' Equity to Non-GAAP Tangible Common Equity					
End of period stockholders' equity	**$ 42,801**	$ 41,632	$ 41,645	$ 40,947	$ 41,211
Adjustments: Goodwill and other intangible assets[1]	**(15,666)**	(15,784)	(15,760)	(15,872)	(15,992)
Noncumulative perpetual preferred stock[2]	**(853)**	(853)	(853)	(853)	(853)
Tangible common equity	**$ 26,282**	$ 24,995	$ 25,032	$ 24,222	$ 24,366
Average Assets to Average Tangible Assets					
Average assets	**$294,275**	$294,040	$294,919	$297,748	$303,226
Adjustments: Average goodwill and other intangible assets[1]	**(15,727)**	(15,847)	(15,829)	(15,974)	(16,141)
Average tangible assets	**$278,548**	$278,193	$279,090	$281,774	$287,085
End of Period Assets to Tangible Assets					
End of period assets	**$290,500**	$296,933	$289,866	$296,524	$300,145
Adjustments: Goodwill and other intangible assets[1]	**(15,666)**	(15,784)	(15,760)	(15,872)	(15,992)
Tangible assets	**$274,834**	$281,149	$274,106	$280,652	$284,153
Non-GAAP TCE Ratio					
Tangible common equity	**$ 26,282**	$ 24,995	$ 25,032	$ 24,222	$ 24,366
Tangible assets	**274,834**	281,149	274,106	280,652	284,153
TCE ratio[3]	**9.6%**	8.9%	9.1%	8.6%	8.6%

Beginning on January 1, 2014, we calculate our regulatory capital under Basel III Standardized Approach subject to transition provisions. Prior to January 1, 2014, we calculated regulatory capital under Basel I as shown in footnote 13.

(Dollars in millions)(unaudited)	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1
Regulatory Capital Ratios[4]					
Common equity excluding AOCI	**$ 42,658**				
Adjustments: AOCI[5][6]	**(182)**				
Goodwill[1]	**(13,811)**				
Intangible Assets[1][6]	**(314)**				
Other	**83**				
Common equity Tier 1 capital	**28,434**				
Adjustments: Tier 1 capital instruments[2]	**853**				
Additional Tier 1 capital adjustments	**(30)**				
Tier 1 capital	**29,257**				
Adjustments: Tier 2 capital instruments[2]	**1,764**	Prior periods disclosed under Basel I. See footnote 13.			
Qualifying allowance for loan and lease losses	**2,751**				
Additional Tier 2 capital adjustments	**6**				
Tier 2 capital	**4,521**				
Total risk-based capital[7]	**$ 33,778**				
Risk-weighted assets[8]	**$219,151**				
Average assets for the leverage ratio	**$280,907**				
Common equity Tier 1 capital ratio[9]	**13.0%**				
Tier 1 risk-based capital ratio[10]	**13.4**				
Total risk-based capital ratio[11]	**15.4**				
Tier 1 leverage ratio[12]	**10.4**				

(1) Includes impact of related deferred taxes
(2) Includes related surplus
(3) TCE ratio is a non-GAAP measure calculated based on TCE divided by tangible assets.
(4) Regulatory capital ratios as of the end of Q1 2014 are preliminary and therefore subject to change.
(5) Amounts presented are net of tax.
(6) Amounts based on transition provisions for regulatory capital deductions and adjustments of 20% for 2014.
(7) Total risk-based capital equals the sum of Tier 1 capital and Tier 2 capital.
(8) Risk-weighted assets continue to be calculated based on Basel I in 2014 consistent with the transition provisions.
(9) Common equity Tier 1 capital ratio is a regulatory measure calculated based on Common equity Tier 1 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-weighted assets.
(11) Total risk-based capital ratio is a regulatory capital measure calculated based on Total risk-based capital divided by risk-weighted assets.
(12) Tier 1 leverage ratio is a regulatory capital measure calculated based on Tier 1 capital divided by average assets, after certain adjustments.
(13) Table below shows prior period regulatory capital measures calculated under Basel I. We adopted ASU 2014-01 "*Accounting for Investments in Qualified Affordable Housing Projects*" as of January 1, 2014. Regulatory measures calculated under Basel I for prior quarters have been restated to conform to this presentation.

(Dollars in millions)(unaudited)	2013 Q4	2013 Q3	2013 Q2	2013 Q1
Total stockholders' equity	$ 41,632	$ 41,645	$ 40,947	$ 41,211
Adjustments: Net unrealized (gains) losses on AFS securities recorded in AOCI	791	736	503	(583)
Net (gains) losses on cash flow hedges recorded in AOCI	136	123	175	15
Disallowed goodwill and other intangible assets	(14,326)	(14,263)	(14,309)	(14,360)
Disallowed deferred tax assets	—	—	—	—
Noncumulative perpetual preferred stock	(853)	(853)	(853)	(853)
Other	(5)	(5)	(5)	(4)
Tier 1 common capital	27,375	27,383	26,458	25,426
Adjustments: Noncumulative perpetual preferred stock	853	853	853	853
Tier 1 restricted core capital items	2	2	2	1
Tier 1 capital	28,230	28,238	27,313	26,280
Adjustments: Long-term debt qualifying as Tier 2 capital	1,914	1,909	2,104	2,121
Qualifying allowance for loan and lease losses	2,833	2,726	2,781	2,737
Other Tier 2 components	10	8	12	11
Tier 2 capital	4,757	4,643	4,897	4,869
Total risk-based capital	$ 32,987	$ 32,881	$ 32,210	$ 31,149
Risk-weighted assets	$224,556	$215,809	$220,150	$216,441
Average assets for the leverage ratio	$280,574	$281,978	$282,962	$288,210
Tier 1 common ratio	12.2%	12.7%	12.0%	11.7%
Tier 1 risk-based capital ratio	12.6	13.1	12.4	12.1
Total risk-based capital ratio	14.7	15.2	14.6	14.4
Tier 1 leverage ratio	10.1	10.0	9.7	9.1