

2020 Government and Policy Affairs Group Mid-Year Report



GPAG

GOVERNMENT AND POLICY
AFFAIRS GROUP

Revised December 31, 2020



LEGISLATION AND REGULATIONS TOUCH ALL ASPECTS OF OUR COMPANY

At Capital One, we believe that engaging in the legislative and regulatory rulemaking processes is important for our business, our customers and our associates. Advocacy gives us a voice and a platform to reinforce our values and move our industry and our country forward through the power of effective policymaking.

Given the highly regulated nature of our business, we focus the majority of our time and attention on banking policy. Legislation and regulations touch all aspects of our company. From designing a new product to capital requirements and the corporate tax code, Capital One is impacted by the legislation enacted by lawmakers in Washington, D.C., state capitals, and municipal governments as well as regulations across those jurisdictions. Legislation takes years of planning, dialogue and cultivation to develop.

We engage on a variety of public policy issues affecting the financial services industry. These issues include, among others, macro-prudential regulation, privacy, tax, technology, employment, cybersecurity, community development lending and consumer protection. We embrace the role that regulation plays in ensuring the safety and soundness of our industry and protecting the vital interest of our customers—be they individual consumers, small businesses or large corporations.

Beyond policies that impact our economy and financial system, Capital One is also focused on efforts that affect our associates and customers. We actively lend our voice to national and local efforts to advance affordable housing goals, set environmental standards, and create a more diverse and inclusive workforce and society through our support of the Equality Act, the Equal Rights Amendment and other diversity and equality initiatives. Through speaker series, policy communications and “Get Out the Vote (GOTV)” drives, we provide associates of all political backgrounds with tools and information to engage on the issues that matter most to them.

Capital One also engages in political expenditures through an associate-funded Political Action Committee (PAC), as well as corporate expenditures, as further detailed in this report. The Center for Political Accountability, in conjunction with the Zicklin Center for Business Ethics Research at the Wharton School (University of Pennsylvania), has consistently recognized Capital One for our commitment to transparent political disclosure and effective governance and oversight.

At Capital One, we continuously seek to engage policymakers thoughtfully, staying true to our central tenets of doing the best for our customers, associates, communities and the overall company.

POLITICAL EXPENDITURES GOVERNANCE POLICIES

2020 Statements on Independent Political Expenditures & Ballot Measures and 501(c)(4)s

To date in 2020, Capital One did not use any PAC or corporate funds to make any direct independent expenditures on behalf of candidates running for office. Capital One did not use any PAC or corporate funds in support of or opposition to any ballot measures, nor did Capital One's Government and Policy Affairs Group contribute any PAC or corporate funds to special interest groups organized under Section 501(c)(4) of the IRS code.

Criteria for Political Contributions

Capital One's political contributions during the reporting period were all made in accordance with its Corporate and PAC Political Contributions Guidelines. Contributions for federal offices and some state and local offices are made through the Capital One Financial Corporation Associates Political Fund. Additionally, Capital One makes corporate contributions in states where permissible under law. These contributions are directed to statewide offices, state legislatures and local offices. Capital One does not contribute to presidential or judicial candidates.

We support candidates, on a bipartisan basis, who responsibly evaluate issues of concern to our company, associates and customers. We generally focus on members of leadership, members of relevant committees and members from states or districts where Capital One has facilities. We also seek to support candidates who focus on broader issues of importance, including those that strengthen our communities and those that create a more diverse and inclusive workforce and society.

As a part of Capital One's engagement strategy to maximize its voice, we also make contributions to certain trade association PACs to which Capital One belongs. In addition, contributions are made to leadership PACs of members of Congress and general purpose committees supporting coalitions of candidates.

Approval and Reporting of Political Contributions

Requests for political contributions are evaluated by the Contributions Committee and approved by the Vice President, Head of Government and Policy Affairs. Political spending reflects the company's interests and not those of individual associates. We report political contributions semiannually, based on the calendar year in which they are approved, which may differ from when recipients report receiving the contribution.

Contribution Committee Members as of June 30, 2020

Chair:

Vice President, Head of Government and Policy Affairs

Members:

- Vice President, Head of State and Local Government Affairs
- Director, Federal Government Affairs
- Director, Federal Government Affairs
- Senior Manager, Federal Government Affairs
- Senior Manager, Regulatory, State and Local Government Affairs
- Manager, State and Local Government Affairs
- Principal Associate, State and Local Government Affairs
- Principal Associate, Government and Policy Affairs
- Project Manager, PAC Administrator, Government and Policy Affairs

Board of Directors Oversight

The Board of Directors plays an important role in overseeing Capital One's public policy engagement and political participation. The Governance and Nominating Committee of the Board, which is composed entirely of independent directors, oversees the Corporation's governance policies regarding political activity and expenditures. The committee approves on an annual basis its contribution criteria, spending guidelines and total corporate expenditure budget. This committee also reviews on an annual basis the Corporation's political contributions, including contributions to candidates, political action committees, corporate contributions, PAC-to-PAC contributions (e.g., trade association PACs) and the Corporation's Government and Policy Affairs Group Annual Report.

2020 POLITICAL CONTRIBUTIONS (PAC)

U.S. HOUSE OF REPRESENTATIVES

U.S. HOUSE CANDIDATE	STATE	PARTY	POSITION OR COMMITTEE	2020 CONTRIBUTION
Adams, Alma	NC	Dem.	Financial Services	\$2,500
Arrington, Jodey	TX	Rep.	Ways & Means	\$3,000
Barr, Andy	KY	Rep.	Financial Services	\$5,000
Beatty, Joyce	OH	Dem.	Financial Services	\$5,000
Bishop, Sanford	GA	Dem.	Appropriations	\$1,000
Brady, Kevin	TX	Rep.	Ways & Means	\$5,000
Budd, Ted	NC	Rep.	Financial Services	\$2,000
Clay, William Lacy	MO	Dem.	Financial Services	\$2,500
Cleaver, Emanuel	MO	Dem.	Financial Services	\$5,000
Clyburn, Jim	SC	Dem.	Majority Whip	\$5,000
Davis, Danny	IL	Dem.	Ways & Means	\$1,000
Emmer, Tom	MN	Rep.	Financial Services	\$5,000
Foster, Bill	IL	Dem.	Financial Services	\$5,000
Gonzalez, Anthony	OH	Rep.	Financial Services	\$1,000
Gottheimer, Josh	NJ	Dem.	Financial Services	\$5,000
Hill, French	AR	Rep.	Financial Services	\$5,000
Huizenga, Bill	MI	Rep.	Financial Services	\$5,000
Jeffries, Hakeem	NY	Dem.	Judiciary	\$1,000
Kelly, Mike	PA	Rep.	Ways & Means	\$2,500
Kelly, Robin	IL	Dem.	Energy & Commerce	\$5,000
Kildee, Dan	MI	Dem.	Ways & Means	\$1,500
Kilmer, Derek	WA	Dem.	Appropriations	\$5,000
Krishnamoorthi, Raja	IL	Dem.	Oversight & Reform	\$5,000
LaHood, Darin	IL	Rep.	Ways & Means	\$5,000
Lawson, Al	FL	Dem.	Financial Services	\$1,000
Lewis, John	GA	Dem.	Ways & Means	\$2,500
McAdams, Ben	UT	Dem.	Financial Services	\$2,500
McEachin, Donald	VA	Dem.	Energy & Commerce	\$5,000
McHenry, Patrick	NC	Rep.	Financial Services	\$5,000
Meeks, Gregory	NY	Dem.	Financial Services	\$5,000
Moore, Gwen	WI	Dem.	Ways & Means	\$1,000
Murphy, Stephanie	FL	Dem.	Ways & Means	\$5,000
Neal, Richard	MA	Dem.	Ways & Means	\$5,000
Richmond, Cedric	LA	Dem.	Judiciary	\$5,000
Riggleman, Denver	VA	Rep.	Financial Services	\$2,500
Rochester, Lisa Blunt	DE	Dem.	Energy & Commerce	\$5,000
Schneider, Brad	IL	Dem.	Ways & Means	\$1,000
Scott, Bobby	VA	Dem.	Education & Labor	\$2,500
Sewell, Terri	AL	Dem.	Ways & Means	\$2,500
Sherman, Brad	CA	Dem.	Financial Services	\$5,000
Suozzi, Thomas	NY	Dem.	Ways & Means	\$2,000
Taylor, Van	TX	Rep.	Financial Services	\$2,000
Thompson, Mike	CA	Dem.	Ways & Means	\$5,000

2020 POLITICAL CONTRIBUTIONS (PAC)

U.S. HOUSE OF REPRESENTATIVES (continued)

U.S. HOUSE CANDIDATE	STATE	PARTY	POSITION OR COMMITTEE	2020 CONTRIBUTION
Vargas, Juan	CA	Dem.	Financial Services	\$2,500
Veasy, Marc	TX	Dem.	Energy & Commerce	\$2,500
Wagner, Ann	MO	Rep.	Financial Services	\$5,000
Walorski, Jackie	IN	Rep.	Ways & Means	\$2,000

U.S. SENATE

U.S. SENATE CANDIDATE	STATE	PARTY	POSITION OR COMMITTEE	2020 CONTRIBUTION
Cassidy, Bill	LA	Rep.	Finance	\$2,500
Coons, Chris	DE	Dem.	Appropriations	\$4,000
Daines, Steve	MT	Rep.	Finance	\$5,000
Ernst, Joni	IA	Rep.	Small Business	\$2,500
Jones, Doug	AL	Dem.	Banking	\$2,500
McSally, Martha	AZ	Rep.	Banking	\$2,500
Purdue, David	GA	Rep.	Banking	\$1,000
Smith, Tina	MN	Dem.	Banking	\$4,000
Tillis, Thom	NC	Rep.	Banking	\$5,000

LEADERSHIP COMMITTEE CONTRIBUTIONS (PAC)

LEADERSHIP COMMITTEE	SPONSOR	STATE	PARTY	POSITION OR COMMITTEE	2020 CONTRIBUTION
Across the Aisle PAC	General Purpose Committee (House)	N/A	Dem.	N/A	\$5,000
Ann PAC	U.S. Rep. Ann Wagner	MO	Rep.	Financial Services	\$5,000
BARR PAC	U.S. Rep. Andy Barr	KY	Rep.	Financial Services	\$5,000
Blue Dog PAC; The Blue Dog Coalition	General Purpose Committee (House)	N/A	Dem.	N/A	\$5,000
BOLD PAC; The Congressional Hispanic Caucus	General Purpose Committee (Bicameral)	N/A	Dem.	N/A	\$5,000
Brave PAC	U.S. Rep. David Scott	GA	Dem.	Financial Services	\$5,000
Build America PAC	U.S. Rep. Gregory Meeks	NY	Dem.	Financial Services	\$5,000
Building Leadership and Inspiring New Enterprise (BLAINE) PAC	U.S. Rep. Blaine Luetkemeyer	MO	Rep.	Financial Services	\$5,000
Building Relationships In Diverse Geographic Enviroments (BRIDGE) PAC	U.S. Rep. Jim Clyburn	SC	Dem.	Majority Whip	\$5,000
Citizens for Prosperity in America Today (CPAT) PAC	U.S. Sen. Pat Toomey	PA	Rep.	Banking, Finance	\$5,000
Congressional Black Caucus (CBC) PAC	General Purpose Committee (Bicameral)	N/A	Dem.	N/A	\$5,000
Continuing America's Strength & Security (CASS) PAC	U.S. Sen. Bill Cassidy	LA	Rep.	Finance	\$5,000
Developing A New Generation (DANG) PAC	U.S. Rep. Stephanie Murphy	FL	Dem.	Ways & Means	\$5,000
Dogwood PAC	U.S. Rep. Don McEachin	VA	Dem.	Energy & Commerce	\$2,500

2020 POLITICAL CONTRIBUTIONS (PAC)

LEADERSHIP COMMITTEE CONTRIBUTIONS (PAC) (continued)

LEADERSHIP COMMITTEE	SPONSOR	STATE	PARTY	POSITION OR COMMITTEE	2020 CONTRIBUTION
Elect Democratic Women PAC	General Purpose Committee (Bicameral)	N/A	Dem.	N/A	\$5,000
EMMER PAC	U.S. Rep. Tom Emmer	MN	Rep.	Financial Services	\$5,000
Equality PAC	General Purpose Committee (Bicameral)	N/A	Dem.	N/A	\$5,000
First State PAC	U.S. Sen. Tom Carper	DE	Dem.	Finance	\$5,000
Free State PAC	U.S. Sen. Jerry Moran	KS	Rep.	Banking, Commerce	\$5,000
Freedom Fund	U.S. Sen. Mike Crapo	ID	Rep.	Banking, Finance	\$5,000
Getting Stuff Done PAC	U.S. Sen. Kyrsten Sinema	AZ	Dem.	Banking, Commerce	\$5,000
Heartland Values PAC	U.S. Sen. John Thune	SD	Rep.	Commerce, Finance	\$5,000
IMPACT PAC	U.S. Sen. Charles Schumer	NY	Dem.	Senate Minority Leader	\$2,500
In the Arena PAC	U.S. Rep. French Hill	AR	Rep.	Financial Services	\$5,000
Innovation PAC	U.S. Rep. Patrick McHenry	NC	Rep.	Financial Services	\$5,000
Madison PAC	U.S. Rep. Richard Neal	MA	Dem.	Ways & Means	\$5,000
Moderate Democrats PAC	General Purpose Committee (Senate)	N/A	Dem.	N/A	\$5,000
New Democrat Coalition Action Fund	General Purpose Committee (House)	N/A	Dem.	N/A	\$5,000
New Voice PAC	U.S. Rep. Joyce Beatty	OH	Dem.	Financial Services	\$5,000
PAC Unitatis	General Purpose Committee (House)	N/A	Rep.	N/A	\$5,000
Pelican PAC	U.S. Sen. John Kennedy	LA	Rep.	Banking, Finance	\$5,000
Project West PAC	U.S. Sen. Cory Gardner	CO	Rep.	Commerce	\$5,000
Southern California Fund	U.S. Rep. Brad Sherman	CA	Dem.	Financial Services	\$5,000
The Country Roads PAC	U.S. Sen. Joe Manchin	WV	Dem.	Appropriations	\$5,000
Tomorrow Is Meaningful (TIM) PAC	U.S. Sen. Tim Scott	SC	Rep.	Banking, Finance	\$5,000
Treasure PAC	U.S. Sen. Jon Tester	MT	Dem.	Banking, Commerce	\$5,000
Upper Hand Fund	U.S. Rep. Bill Huizenga	MI	Rep.	Financial Services	\$5,000
Value In Electing Women (VIEW) PAC	General Purpose Committee (Bicameral)	N/A	Rep.	N/A	\$5,000

2020 POLITICAL CONTRIBUTIONS (PAC)

TRADE ASSOCIATIONS CONTRIBUTIONS (PAC)

TRADE ASSOCIATION			2020 CONTRIBUTION
Bank PAC	American Bankers Association	Non-Partisan	\$5,000
Bank Policy Institute PAC	Bank Policy Institute	Non-Partisan	\$5,000
Consumer Bankers Association PAC (CBA-PAC)	Consumer Bankers Association	Non-Partisan	\$2,500
Electronic Transactions Association PAC (ETAPAC)	Electronic Transactions Association	Non-Partisan	\$2,000

STATE & LOCAL CONTRIBUTIONS (PAC)

CANDIDATE	CHAMBER	STATE	PARTY	POSITION OR COMMITTEE	2020 CONTRIBUTION
Abbott, Greg	Statewide	TX	Rep.	Governor	\$2,500
Flynn, Dan	State House	TX	Rep.	Pensions, Investments & Financial Services	\$1,000

2020 POLITICAL CONTRIBUTIONS CORPORATE EXPENDITURES

STATE AND LOCAL CONTRIBUTIONS

MEMBER	CHAMBER	STATE	PARTY	POSITION OR COMMITTEE	2020 CONTRIBUTION
Aird, Lashrecse	State House	VA	Dem.	Appropriations	\$1,000
Bagby, Lamont	State House	VA	Dem.	Labor & Commerce	\$2,500
Bourne, Jeff	State House	VA	Dem.	Courts of Justice	\$1,000
Brewer, Emily	State House	VA	Rep.	Appropriations	\$1,500
Byron, Kathy	State House	VA	Rep.	Caucus Chair	\$1,500
Chafin, Ben	State Senate	VA	Rep.	Judiciary	\$1,000
Coyner, Carrie	State House	VA	Rep.	Counties, Cities & Towns	\$1,000
DeSteph, Bill	State Senate	VA	Rep.	Transportation	\$1,000
Dunnavant, Siobahn	State Senate	VA	Rep.	General Laws	\$2,500
Ebbin, Adam	State Senate	VA	Dem.	Finance & Appropriations	\$1,000
Favola, Barbara	State Senate	VA	Dem.	Rehabilitation & Social Services	\$2,500
Filler-Corn, Eileen	State House	VA	Dem.	Speaker of the House	\$3,000
Fowler, Buddy	State House	VA	Rep.	Finance	\$1,000
Gilbert, Todd	State House	VA	Rep.	Minority Leader	\$2,500
Hayes, Cliff	State House	VA	Dem.	Communications, Technology & Innovation	\$1,500
Herring, Charniele	State House	VA	Dem.	Majority Leader	\$2,500
Howell, Janet	State Senate	VA	Dem.	Finance & Appropriations	\$2,500
Keam, Mark	State House	VA	Dem.	Finance	\$2,500
Kiggans, Jen	State Senate	VA	Rep.	General Laws	\$1,000
Kilgore, Terry	State House	VA	Rep.	Courts of Justice	\$1,000
Lewis, Lynwood	State Senate	VA	Dem.	Commerce & Labor	\$2,500
Locke, Mamie	State Senate	VA	Dem.	Caucus Chair	\$2,500
Lucas, Louise	State Senate	VA	Dem.	President Pro Tempore	\$2,500
McClellan, Jennifer	State Senate	VA	Dem.	Finance & Appropriations	\$2,500
McDougle, Ryan	State Senate	VA	Rep.	Caucus Chair	\$2,500
McQuinn, Delores	State House	VA	Dem.	Appropriations	\$1,000
Murphy, Kathleen	State House	VA	Dem.	Finance	\$2,500
Norment, Tommy	State Senate	VA	Rep.	Minority Leader	\$2,500
Peake, Mark	State Senate	VA	Rep.	Transportation	\$2,500
Ransone, Margaret	State House	VA	Rep.	Courts of Justice	\$1,500
Saslaw, Dick	State Senate	VA	Dem.	Majority Leader	\$3,500
Sickles, Mark	State House	VA	Dem.	Appropriations	\$1,000
Spruill, Lionell	State Senate	VA	Dem.	Commerce & Labor	\$1,000
Stanley, Bill	State Senate	VA	Rep.	Judiciary	\$1,000
Stuart, Richard	State Senate	VA	Rep.	Judiciary	\$1,000
Sullivan, Rip	State House	VA	Dem.	Caucus Chair	\$2,500
Surovell, Scott	State Senate	VA	Dem.	Commerce & Labor	\$250
Valkenburg, Schuyler Van	State House	VA	Dem.	Privileges & Elections	\$1,000
Vogel, Jill	State Senate	VA	Rep.	Finance & Appropriations	\$2,500
Ware, Lee	State House	VA	Rep.	Finance	\$1,500
Watts, Vivian	State House	VA	Dem.	Finance	\$2,500
Wilt, Tony	State House	VA	Rep.	Labor & Commerce	\$250

2020 POLITICAL CONTRIBUTIONS CORPORATE EXPENDITURES

STATE & LOCAL LEADERSHIP COMMITTEE CONTRIBUTIONS (CORPORATE)

LEADERSHIP COMMITTEE	CHAMBER	STATE	PARTY	SPONSOR	2020 CONTRIBUTION
Virginia for Everyone	State House	VA	Dem.	VA Del. Jennifer Carroll Foy	\$250

STATE PARTY COMMITTEE CONTRIBUTIONS (CORPORATE)

PARTY COMMITTEE	CHAMBER	STATE	PARTY	2020 CONTRIBUTION
Commonwealth Victory Fund	Joint	VA	Dem.	\$2,000
VA House Democratic Caucus	House	VA	Dem.	\$1,000
VA House Republican Campaign Committee	House	VA	Rep.	\$2,500
VA Legislative Black Caucus	Joint	VA	Dem.	\$2,750
VA Senate Democratic Caucus	Senate	VA	Dem.	\$1,000
VA Senate Republican Caucus	Senate	VA	Rep.	\$2,500