UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

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

October 24, 2017
Date of Report (Date of earliest event reported)

CAPITAL ONE FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	**1-13300**	**54-1719854**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

1680 Capital One Drive, McLean, Virginia	**22102**
(Address of principal executive offices)	**(Zip Code)**

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

(Former name or former address, if changed since last report)
(Not applicable)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company o

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

Item 2.02. Results of Operations and Financial Condition.

On October 24, 2017, Capital One Financial Corporation (the “Company”) issued a press release announcing its financial results for the third quarter ended September 30, 2017. 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 October 24, 2017 – Third Quarter 2017
99.2	Financial Supplement – Third Quarter 2017

Earnings Conference Call Webcast Information.

The Company will hold an earnings conference call on October 24, 2017 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 November 7, 2017 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: October 24, 2017	By:	/s/ R. SCOTT BLACKLEY
		R. Scott Blackley
		Chief Financial Officer

EXHIBIT INDEX

Exhibit	Description
99.1	Press Release, dated October 24, 2017 – Third Quarter 2017
99.2	Financial Supplement – Third Quarter 2017

Exhibit 99.1

News Release

Contacts:

Investor Relations		**Media Relations**	
Jeff Norris	Danielle Dietz	Sie Soheili	Tatiana Stead
703.720.2455	703.720.2455	703.720.3929	703.720.2352

FOR IMMEDIATE RELEASE: October 24, 2017

Capital One Reports Third Quarter 2017 Net Income of $1.1 billion, or $2.14 per share

Excluding adjusting items, Third Quarter 2017 Net Income of $2.42 per share[(1)]

McLean, Va. (October 24, 2017) – Capital One Financial Corporation (NYSE: COF) today announced net income for the third quarter of 2017 of $1.1 billion, or $2.14 per diluted common share, compared with net income of $1.0 billion, or $1.94 per diluted common share in the second quarter of 2017, and with net income of $1.0 billion, or $1.90 per diluted common share in the third quarter of 2016. Excluding adjusting items, net income for the third quarter of 2017 was $2.42 per diluted common share[(1)].

“We posted another quarter of resilient and responsible growth,” said Richard D. Fairbank, Founder, Chairman and Chief Executive Officer. “We continue to carefully manage risk across our businesses. And, we’re driving improving efficiency even as we invest to grow and to transform our company as banking goes digital.”

Adjusting items in the third quarter of 2017 included:

	Pre-Tax	**Diluted EPS**
(Dollars in millions, except per share data)	**Impact**	**Impact**
Deal-specific impacts of the Cabela’s acquisition	$ (105)	$ (0.14)
Restructuring charges	(108)	(0.14)

Notable items in the third quarter of 2017 included:

	Pre-Tax	**Diluted EPS**
(Dollars in millions, except per share data)	**Impact**	**Impact**
Impact of hurricanes Harvey and Irma	$ (114)	$ (0.15)
Gains on investment portfolio repositioning	69	0.09

All comparisons below are for the third quarter of 2017 compared with the second quarter of 2017 unless otherwise noted.

Third Quarter 2017 Income Statement Summary:

- Total net revenue increased 4 percent to $7.0 billion.

(1) Amounts excluding adjusting items are non-GAAP measures that we believe help investors and users of our financial information understand the effect of adjusting items on our selected reported results and provide alternate measurements of our performance. See Table 15 in Exhibit 99.2 for a reconciliation of our selected reported results to these non-GAAP measures.

- Total non-interest expense increased 4 percent to $3.6 billion:
    - 7 percent increase in operating expenses.
    - 13 percent decrease in marketing.
- Pre-provision earnings increased 4 percent to $3.4 billion[(2)].
- Provision for credit losses increased 2 percent to $1.8 billion:
    - Net charge-offs of $1.6 billion.
    - $227 million reserve build.
- Net interest margin of 7.08 percent, up 20 basis points.
- Efficiency ratio of 51.07 percent:
    - Efficiency ratio excluding adjusting items was 49.28 percent[(1)].

<u>Third Quarter 2017 Balance Sheet Summary:</u>

- Common equity Tier 1 capital ratio under Basel III Standardized Approach of 10.7 percent at September 30, 2017.
- Period-end loans held for investment in the quarter increased $8.1 billion, or 3 percent, to $252.4 billion.
    - Domestic Card period-end loans increased $7.1 billion, or 8 percent, to $100.0 billion.
    - Consumer Banking period-end loans increased $591 million, or 1 percent, to $75.6 billion:
        - Auto period-end loans increased $1.5 billion, or 3 percent, to $53.3 billion.
        - Home loans period-end loans decreased $904 million, or 5 percent, to $18.8 billion, driven by run-off of acquired portfolios.
    - Commercial Banking period-end loans decreased $2 million, or less than 1 percent, to $67.7 billion.
- Average loans held for investment in the quarter increased $3.6 billion, or 1 percent, to $245.8 billion.
    - Domestic Card average loans increased $2.0 billion, or 2 percent, to $93.7 billion.
    - Consumer Banking average loans increased $894 million, or 1 percent, to $75.4 billion:
        - Auto average loans increased $1.8 billion, or 4 percent, to $52.6 billion.
        - Home loans average loans decreased $901 million, or 4 percent, to $19.3 billion, driven by run-off of acquired portfolios.
    - Commercial Banking average loans increased $190 million, or less than 1 percent, to $67.9 billion.
- Period-end total deposits decreased $701 million, or less than 1 percent, to $239.1 billion, while average deposits decreased $1.7 billion, or 1 percent, to $238.8 billion.
- Interest-bearing deposits rate paid increased 6 basis points to 0.77 percent.

(2) Pre-provision earnings is calculated based on the sum of net interest income and non-interest income, less non-interest expense for the period.

Earnings Conference Call Webcast Information

The company will hold an earnings conference call on October 24, 2017 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 November 7, 2017 at 5:00 PM Eastern Time.

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, 2016.

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 $239.1 billion in deposits and $361.4 billion in total assets as of September 30, 2017. 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, Louisiana, Texas, Maryland, Virginia, New Jersey 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.

###

Exhibit 99.2

Capital One Financial Corporation
Financial Supplement[1][2]
Third Quarter 2017
Table of Contents

---

(1) The information contained in this Financial Supplement is preliminary and based on data available at the time of the earnings presentation. Investors should refer to our Quarterly Report on Form 10-Q for the period ended September 30, 2017 once it is filed with the Securities and Exchange Commission.

(2) This Financial Supplement includes non-GAAP measures. We believe these non-GAAP measures are useful to investors and users of our financial information as they provide an alternate measurement of our performance and assist in assessing our capital adequacy and the level of return generated. These non-GAAP measures should not be viewed as a substitute for reported results determined in accordance with generally accepted accounting principles in the U.S. (“GAAP”), nor are they necessarily comparable to non-GAAP measures that may be presented by other companies.

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

(Dollars in millions, except per share data and as noted)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2017 Q3 vs. 2017 Q2	2017 Q3 vs. 2016 Q3	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016	2017 vs. 2016
Income Statement										
Net interest income	**$ 5,700**	$ 5,473	$ 5,474	$ 5,447	$ 5,277	4 %	8 %	**$ 16,647**	$ 15,426	8 %
Non-interest income	**1,285**	1,231	1,061	1,119	1,184	4	9	**3,577**	3,509	2
Total net revenue[1]	**6,985**	6,704	6,535	6,566	6,461	4	8	**20,224**	18,935	7
Provision for credit losses	**1,833**	1,800	1,992	1,752	1,588	2	15	**5,625**	4,707	20
Non-interest expense:										
Marketing	**379**	435	396	575	393	(13)	(4)	**1,210**	1,236	(2)
Amortization of intangibles	**61**	61	62	101	89	—	(31)	**184**	285	(35)
Operating expenses	**3,127**	2,918	2,976	3,003	2,879	7	9	**9,021**	8,358	8
Total non-interest expense	**3,567**	3,414	3,434	3,679	3,361	4	6	**10,415**	9,879	5
Income from continuing operations before income taxes	**1,585**	1,490	1,109	1,135	1,512	6	5	**4,184**	4,349	(4)
Income tax provision	**448**	443	314	342	496	1	(10)	**1,205**	1,372	(12)
Income from continuing operations, net of tax	**1,137**	1,047	795	793	1,016	9	12	**2,979**	2,977	—
Income (loss) from discontinued operations, net of tax[2]	**(30)**	(11)	15	(2)	(11)	173	173	**(26)**	(17)	53
Net income	**1,107**	1,036	810	791	1,005	7	10	**2,953**	2,960	—
Dividends and undistributed earnings allocated to participating securities[3]	**(8)**	(8)	(5)	(6)	(6)	—	33	**(21)**	(18)	17
Preferred stock dividends	**(52)**	(80)	(53)	(75)	(37)	(35)	41	**(185)**	(139)	33
Net income available to common stockholders	**$ 1,047**	$ 948	$ 752	$ 710	$ 962	10	9	**$ 2,747**	$ 2,803	(2)
Common Share Statistics										
Basic earnings per common share:[3]										
Net income from continuing operations	**$ 2.22**	$ 1.98	$ 1.53	$ 1.47	$ 1.94	12 %	14 %	**$ 5.73**	$ 5.50	4 %
Income (loss) from discontinued operations	**(0.06)**	(0.02)	0.03	—	(0.02)	200	200	**(0.05)**	(0.03)	67
Net income per basic common share	**$ 2.16**	$ 1.96	$ 1.56	$ 1.47	$ 1.92	10	13	**$ 5.68**	$ 5.47	4
Diluted earnings per common share:[3]										
Net income from continuing operations	**$ 2.20**	$ 1.96	$ 1.51	$ 1.45	$ 1.92	12	15	**$ 5.68**	$ 5.45	4
Income (loss) from discontinued operations	**(0.06)**	(0.02)	0.03	—	(0.02)	200	200	**(0.05)**	(0.03)	67
Net income per diluted common share	**$ 2.14**	$ 1.94	$ 1.54	$ 1.45	$ 1.90	10	13	**$ 5.63**	$ 5.42	4
Weighted-average common shares outstanding (in millions):										
Basic	**484.9**	484.0	482.3	483.5	501.1	—	(3)	**483.7**	512.0	(6)
Diluted	**489.0**	488.1	487.9	489.2	505.9	—	(3)	**488.1**	516.8	(6)
Common shares outstanding (period-end, in millions)	**484.4**	483.7	482.8	480.2	489.2	—	(1)	**484.4**	489.2	(1)
Dividends paid per common share	**$ 0.40**	$ 0.40	$ 0.40	$ 0.40	$ 0.40	—	—	**$ 1.20**	$ 1.20	—
Tangible book value per common share (period-end)[4]	**63.06**	60.94	58.66	57.76	59.00	3	7	**63.06**	59.00	7

(Dollars in millions)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2017 Q3 vs. 2017 Q2	2017 Q3 vs. 2016 Q3	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2017 vs. 2016
Balance Sheet (Period-End)										
Loans held for investment[5]	**$252,422**	$244,302	$240,588	$245,586	$238,019	3 %	6 %	**$252,422**	$238,019	6 %
Interest-earning assets	**329,002**	319,286	316,712	321,807	313,431	3	5	**329,002**	313,431	5
Total assets	**361,402**	350,593	348,549	357,033	345,061	3	5	**361,402**	345,061	5
Interest-bearing deposits	**212,956**	213,810	214,818	211,266	200,416	—	6	**212,956**	200,416	6
Total deposits	**239,062**	239,763	241,182	236,768	225,981	—	6	**239,062**	225,981	6
Borrowings	**59,458**	49,954	48,439	60,460	59,820	19	(1)	**59,458**	59,820	(1)
Common equity	**45,794**	44,777	43,680	43,154	44,336	2	3	**45,794**	44,336	3
Total stockholders’ equity	**50,154**	49,137	48,040	47,514	48,213	2	4	**50,154**	48,213	4
Balance Sheet (Average Balances)										
Loans held for investment[5]	**$245,822**	$242,241	$241,505	$240,027	$235,843	1 %	4 %	**$243,205**	$231,004	5 %
Interest-earning assets	**322,015**	318,078	318,358	317,853	310,987	1	4	**319,497**	304,423	5
Total assets	**355,191**	349,891	351,641	350,225	343,153	2	4	**352,216**	336,539	5
Interest-bearing deposits	**213,137**	214,412	212,973	206,464	196,913	(1)	8	**213,508**	195,565	9
Total deposits	**238,843**	240,550	238,550	232,204	222,251	(1)	7	**239,316**	220,864	8
Borrowings	**54,271**	48,838	53,357	58,624	60,708	11	(11)	**52,159**	56,292	(7)
Common equity	**45,816**	44,645	43,833	43,921	45,314	3	1	**44,772**	45,578	(2)
Total stockholders’ equity	**50,176**	49,005	48,193	47,972	49,033	2	2	**49,132**	49,015	—

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

(Dollars in millions, except as noted)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2017 Q3 vs. 2017 Q2	2017 Q3 vs. 2016 Q3	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2017 vs. 2016
Performance Metrics										
Net interest income growth (period over period)	**4%**	—	—	3 %	4%	**	**	**8%**	11%	**
Non-interest income growth (period over period)	**4**	16 %	(5)%	(5)	2	**	**	**2**	5	**
Total net revenue growth (period over period)	**4**	3	—	2	3	**	**	**7**	10	**
Total net revenue margin(6)	**8.68**	8.43	8.21	8.26	8.31	25bps	37bps	**8.44**	8.29	15bps
Net interest margin(7)	**7.08**	6.88	6.88	6.85	6.79	20	29	**6.95**	6.76	19
Return on average assets	**1.28**	1.20	0.90	0.91	1.18	8	10	**1.13**	1.18	(5)
Return on average tangible assets(8)	**1.34**	1.25	0.95	0.95	1.24	9	10	**1.18**	1.24	(6)
Return on average common equity(9)	**9.40**	8.59	6.73	6.48	8.59	81	81	**8.26**	8.25	1
Return on average tangible common equity(10)	**14.11**	13.09	10.37	10.00	13.06	102	105	**12.56**	12.54	2
Non-interest expense as a percentage of average loans held for investment	**5.80**	5.64	5.69	6.13	5.70	16	10	**5.71**	5.70	1
Efficiency ratio(11)	**51.07**	50.92	52.55	56.03	52.02	15	(95)	**51.50**	52.17	(67)
Effective income tax rate for continuing operations	**28.3**	29.7	28.3	30.1	32.8	(140)	(450)	**28.8**	31.5	(270)
Employees (in thousands), period-end	**50.4**	49.9	48.4	47.3	46.5	1 %	8%	**50.4**	46.5	8%
Credit Quality Metrics										
Allowance for loan and lease losses	**$ 7,418**	$ 7,170	$ 6,984	$ 6,503	$ 6,258	3 %	19%	**$ 7,418**	$ 6,258	19%
Allowance as a percentage of loans held for investment	**2.94%**	2.93 %	2.90 %	2.65 %	2.63%	1bps	31bps	**2.94%**	2.63%	31bps
Net charge-offs	**$ 1,606**	$ 1,618	$ 1,510	$ 1,489	$ 1,240	(1)%	30%	**$ 4,734**	$ 3,573	32%
Net charge-off rate(12)	**2.61%**	2.67 %	2.50 %	2.48 %	2.10%	(6)bps	51bps	**2.60%**	2.06%	54bps
30+ day performing delinquency rate(13)	**2.93**	2.69	2.61	2.93	2.71	24	22	**2.93**	2.71	22
30+ day delinquency rate	**3.24**	2.99	2.92	3.27	3.04	25	20	**3.24**	3.04	20
Capital Ratios(14)										
Common equity Tier 1 capital	**10.7%**	10.7 %	10.4 %	10.1 %	10.6%	—	10bps	**10.7%**	10.6%	10bps
Tier 1 capital	**12.2**	12.2	12.0	11.6	12.0	—	20	**12.2**	12.0	20
Total capital	**14.8**	14.9	14.7	14.3	14.7	(10)bps	10	**14.8**	14.7	10
Tier 1 leverage	**10.5**	10.3	9.9	9.9	10.1	20	40	**10.5**	10.1	40
Tangible common equity (“TCE”)(15)	**8.8**	8.8	8.5	8.1	8.8	—	—	**8.8**	8.8	—

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

(Dollars in millions, except per share data and as noted)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2017 Q3 vs. 2017 Q2	2017 Q3 vs. 2016 Q3	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016	2017 vs. 2016
Interest income:										
Loans, including loans held for sale	**$ 5,960**	$ 5,669	$ 5,626	$ 5,587	$ 5,383	5 %	11 %	**$ 17,255**	$ 15,616	10 %
Investment securities	**431**	433	416	393	386	—	12	**1,280**	1,206	6
Other	**29**	26	28	29	25	12	16	**83**	60	38
Total interest income	**6,420**	6,128	6,070	6,009	5,794	5	11	**18,618**	16,882	10
Interest expense:										
Deposits	**410**	382	353	332	306	7	34	**1,145**	881	30
Securitized debt obligations	**85**	82	69	65	56	4	52	**236**	151	56
Senior and subordinated notes	**194**	179	149	138	121	8	60	**522**	338	54
Other borrowings	**31**	12	25	27	34	158	(9)	**68**	86	(21)
Total interest expense	**720**	655	596	562	517	10	39	**1,971**	1,456	35
Net interest income	**5,700**	5,473	5,474	5,447	5,277	4	8	**16,647**	15,426	8
Provision for credit losses	**1,833**	1,800	1,992	1,752	1,588	2	15	**5,625**	4,707	20
Net interest income after provision for credit losses	**3,867**	3,673	3,482	3,695	3,689	5	5	**11,022**	10,719	3
Non-interest income:[(16)(17)]										
Service charges and other customer-related fees	**414**	418	371	412	417	(1)	(1)	**1,203**	1,233	(2)
Interchange fees, net	**662**	676	570	624	603	(2)	10	**1,908**	1,828	4
Net securities gains (losses)	**68**	(4)	—	(4)	1	**	**	**64**	(7)	**
Other	**141**	141	120	87	163	—	(13)	**402**	455	(12)
Total non-interest income	**1,285**	1,231	1,061	1,119	1,184	4	9	**3,577**	3,509	2
Non-interest expense:[(16)(17)]										
Salaries and associate benefits	**1,524**	1,383	1,471	1,336	1,317	10	16	**4,378**	3,866	13
Occupancy and equipment	**471**	474	471	522	499	(1)	(6)	**1,416**	1,422	—
Marketing	**379**	435	396	575	393	(13)	(4)	**1,210**	1,236	(2)
Professional services	**297**	279	247	312	257	6	16	**823**	762	8
Communications and data processing	**294**	289	288	297	291	2	1	**871**	873	—
Amortization of intangibles	**61**	61	62	101	89	—	(31)	**184**	285	(35)
Other	**541**	493	499	536	515	10	5	**1,533**	1,435	7
Total non-interest expense	**3,567**	3,414	3,434	3,679	3,361	4	6	**10,415**	9,879	5
Income from continuing operations before income taxes	**1,585**	1,490	1,109	1,135	1,512	6	5	**4,184**	4,349	(4)
Income tax provision	**448**	443	314	342	496	1	(10)	**1,205**	1,372	(12)
Income from continuing operations, net of tax	**1,137**	1,047	795	793	1,016	9	12	**2,979**	2,977	—
Income (loss) from discontinued operations, net of tax[(2)]	**(30)**	(11)	15	(2)	(11)	173	173	**(26)**	(17)	53
Net income	**1,107**	1,036	810	791	1,005	7	10	**2,953**	2,960	—
Dividends and undistributed earnings allocated to participating securities[(3)]	**(8)**	(8)	(5)	(6)	(6)	—	33	**(21)**	(18)	17
Preferred stock dividends	**(52)**	(80)	(53)	(75)	(37)	(35)	41	**(185)**	(139)	33
Net income available to common stockholders	**$ 1,047**	$ 948	$ 752	$ 710	$ 962	10	9	**$ 2,747**	$ 2,803	(2)

(Dollars in millions, except per share data and as noted)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2017 Q3 vs. 2017 Q2	2017 Q3 vs. 2016 Q3	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016	2017 vs. 2016
Basic earnings per common share:(3)										
Net income from continuing operations	**$ 2.22**	$ 1.98	$ 1.53	$ 1.47	$ 1.94	12 %	14 %	**$ 5.73**	$ 5.50	4 %
Income (loss) from discontinued operations	**(0.06)**	(0.02)	0.03	—	(0.02)	200	200	**(0.05)**	(0.03)	67
Net income per basic common share	**$ 2.16**	$ 1.96	$ 1.56	$ 1.47	$ 1.92	10	13	**$ 5.68**	$ 5.47	4
Diluted earnings per common share:(3)										
Net income from continuing operations	**$ 2.20**	$ 1.96	$ 1.51	$ 1.45	$ 1.92	12	15	**$ 5.68**	$ 5.45	4
Income (loss) from discontinued operations	**(0.06)**	(0.02)	0.03	—	(0.02)	200	200	**(0.05)**	(0.03)	67
Net income per diluted common share	**$ 2.14**	$ 1.94	$ 1.54	$ 1.45	$ 1.90	10	13	**$ 5.63**	$ 5.42	4
Weighted-average common shares outstanding (in millions):										
Basic common shares	**484.9**	484.0	482.3	483.5	501.1	—	(3)	**483.7**	512.0	(6)
Diluted common shares	**489.0**	488.1	487.9	489.2	505.9	—	(3)	**488.1**	516.8	(6)
Dividends paid per common share	**$ 0.40**	$ 0.40	$ 0.40	$ 0.40	$ 0.40	—	—	**$ 1.20**	$ 1.20	—

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

						2017 Q3 vs.	
	2017	2017	2017	2016	2016	2017	2016
(Dollars in millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q3
Assets:							
Cash and cash equivalents:							
Cash and due from banks	**$ 4,154**	$ 3,352	$ 3,489	$ 4,185	$ 3,350	24 %	24 %
Interest-bearing deposits and other short-term investments	**4,330**	3,363	5,826	5,791	5,744	29	(25)
Total cash and cash equivalents	**8,484**	6,715	9,315	9,976	9,094	26	(7)
Restricted cash for securitization investors	**304**	300	486	2,517	287	1	6
Securities available for sale, at fair value	**39,742**	41,120	41,260	40,737	41,511	(3)	(4)
Securities held to maturity, at carrying value	**28,650**	27,720	26,170	25,712	25,019	3	15
Loans held for investment:(5)							
Unsecuritized loans held for investment	**217,659**	214,864	211,038	213,824	206,763	1	5
Loans held in consolidated trusts	**34,763**	29,438	29,550	31,762	31,256	18	11
Total loans held for investment	**252,422**	244,302	240,588	245,586	238,019	3	6
Allowance for loan and lease losses	**(7,418)**	(7,170)	(6,984)	(6,503)	(6,258)	3	19
Net loans held for investment	**245,004**	237,132	233,604	239,083	231,761	3	6
Loans held for sale, at lower of cost or fair value	**1,566**	777	735	1,043	994	102	58
Premises and equipment, net	**3,955**	3,825	3,727	3,675	3,561	3	11
Interest receivable	**1,426**	1,346	1,368	1,351	1,251	6	14
Goodwill	**14,532**	14,524	14,521	14,519	14,493	—	—
Other assets	**17,739**	17,134	17,363	18,420	17,090	4	4
Total assets	**$ 361,402**	$ 350,593	$ 348,549	$ 357,033	$ 345,061	3	5

						2017 Q3 vs.	
	2017	2017	2017	2016	2016	2017	2016
(Dollars in millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q3
Liabilities:							
Interest payable	**$ 301**	$ 376	$ 260	$ 327	$ 237	(20)%	27 %
Deposits:							
Non-interest-bearing deposits	**26,106**	25,953	26,364	25,502	25,565	1	2
Interest-bearing deposits	**212,956**	213,810	214,818	211,266	200,416	—	6
Total deposits	**239,062**	239,763	241,182	236,768	225,981	—	6
Securitized debt obligations	**17,087**	18,358	18,528	18,826	18,411	(7)	(7)
Other debt:							
Federal funds purchased and securities loaned or sold under agreements to repurchase	**767**	958	1,046	992	1,079	(20)	(29)
Senior and subordinated notes	**28,420**	28,478	26,405	23,431	24,001	—	18
Other borrowings	**13,184**	2,160	2,460	17,211	16,329	**	(19)
Total other debt	**42,371**	31,596	29,911	41,634	41,409	34	2
Other liabilities	**12,427**	11,363	10,628	11,964	10,810	9	15
Total liabilities	**311,248**	301,456	300,509	309,519	296,848	3	5
Stockholders' equity:							
Preferred stock	**0**	0	0	0	0	—	—
Common stock	**7**	7	7	7	7	—	—
Additional paid-in capital, net	**31,526**	31,413	31,326	31,157	30,439	—	4
Retained earnings	**31,946**	31,086	30,326	29,766	29,245	3	9
Accumulated other comprehensive income (loss)	**(622)**	(683)	(934)	(949)	121	(9)	**
Treasury stock, at cost	**(12,703)**	(12,686)	(12,685)	(12,467)	(11,599)	—	10
Total stockholders' equity	**50,154**	49,137	48,040	47,514	48,213	2	4
Total liabilities and stockholders' equity	**$ 361,402**	$ 350,593	$ 348,549	$ 357,033	$ 345,061	3	5

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

(1) Total net revenue was reduced by $356 million in Q3 2017, $313 million in Q2 2017, $321 million in both Q1 2017 and Q4 2016 and $289 million in Q3 2016 for the estimated uncollectible amount of billed finance charges and fees and related losses.

(2) The provision (benefit) for mortgage representation and warranty losses included the following activity:

(Dollars in millions)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3
Provision (benefit) for mortgage representation and warranty losses before income taxes:					
Recorded in continuing operations	**$ (1)**	$ —	$ (25)	$ —	$ —
Recorded in discontinued operations	**13**	6	(67)	(2)	18
Total provision (benefit) for mortgage representation and warranty losses before income taxes	**$ 12**	$ 6	$ (92)	$ (2)	$ 18

The mortgage representation and warranty reserve was $401 million as of September 30, 2017, $521 million as of June 30, 2017, $516 million as of March 31, 2017, $630 million as of December 31, 2016 and $632 million as of September 30, 2016.

(3) Dividends and undistributed earnings allocated to participating securities and earnings per share are computed independently for each period. Accordingly, the sum of each quarterly amount may not agree to the year-to-date total. We also provide adjusted diluted earnings per share, which is a non-GAAP measure. See "Table 15: Calculation of Regulatory Capital Measures and Reconciliation of Non-GAAP Measures" for additional information on our non-GAAP measures.

(4) Tangible book value per common share is a non-GAAP measure calculated based on tangible common equity divided by common shares outstanding. See "Table 15: Calculation of Regulatory Capital Measures and Reconciliation of Non-GAAP Measures" for additional information on non-GAAP measures.

(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:

(Dollars in millions)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3
PCI loans:					
Period-end unpaid principal balance	**$ 12,658**	$ 13,599	$ 14,838	$ 15,896	$ 17,011
Period-end loans held for investment	**11,985**	12,895	14,102	15,071	16,149
Average loans held for investment	**12,270**	13,305	14,433	15,443	16,529

(6) Total net revenue margin is calculated based on annualized total net revenue for the period divided by average interest-earning assets for the period.

(7) Net interest margin is calculated based on annualized net interest income for the period divided by average interest-earning assets for the period.

(8) Return on average tangible assets is a non-GAAP measure calculated based on annualized income from continuing operations, net of tax, for the period divided by average tangible assets for the period. See "Table 15: Calculation of Regulatory Capital Measures and Reconciliation of Non-GAAP Measures" for additional information on non-GAAP measures.

(9) Return on average common equity is calculated based on annualized (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.

(10) Return on average tangible common equity ("ROTCE") is a non-GAAP measure calculated based on annualized (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 ROTCE may not be comparable to similarly-titled measures reported by other companies. See "Table 15: Calculation of Regulatory Capital Measures and Reconciliation of Non-GAAP Measures" for additional information on non-GAAP measures.

(11) Efficiency ratio is calculated based on total non-interest expense for the period divided by total net revenue for the period. We also provide an adjusted efficiency ratio, which is a non-GAAP measure. See "Table 15: Calculation of Regulatory Capital Measures and Reconciliation of Non-GAAP Measures" for additional information on our non-GAAP measures.

(12) Net charge-off rate is calculated based on annualized net charge-offs for the period divided by average loans held for investment for the period.

(13) On September 25, 2017, we completed the acquisition from Synovus Bank of the credit card assets and related liabilities of Cabela's wholly-owned subsidiary, World's Foremost Bank, which added approximately $5.7 billion to our loans held for investment portfolio as of the acquisition date ("Cabela's acquisition"). The credit quality metrics as of September 30, 2017 include the impact of this acquisition. Excluding this impact, the 30+ day performing delinquency rate as of September 30, 2017 would have been 2.98%.

(14) Capital ratios as of the end of Q3 2017 are preliminary and therefore subject to change. See “Table 15: Calculation of Regulatory Capital Measures and Reconciliation of Non-GAAP 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 15: Calculation of Regulatory Capital Measures and Reconciliation of Non-GAAP Measures” for additional information on non-GAAP measures.

(16) We made certain Non-interest income and Non-interest expense reclassifications in Q4 2016. The changes were primarily related to a reclassification of certain consumer and commercial banking income from Other to Service charges and other customer-related fees within Non-interest income, and a reclassification of certain system processing costs from Professional services to Communications and data processing within Non-interest expense. We also consolidated the Non-interest income presentation of Other-than-temporary impairment (“OTTI”) with net realized gains or losses from investment securities into a new Net securities gains (losses) line. These reclassifications were made to better reflect the nature of income earned and expenses incurred. All prior period amounts presented have been reclassified to conform to the current period presentation.

(17) The primary net effects of the reclassifications discussed in footnote 16 above for Q3 2016 and the nine months ended September 30, 2016, compared to previously reported results were (i) an increase to Service charges and other customer-related fees of $30 million and $71 million, respectively; (ii) a decrease to Other non-interest income of $31 million and $87 million, respectively; and (iii) increase to Communications and data processing expense of $39 million and $116 million, respectively, with corresponding decreases to Professional services.

** Not meaningful.

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

(Dollars in millions, except as noted)	2017 Q3 Average Balance	2017 Q3 Interest Income/Expense[1]	2017 Q3 Yield/Rate[1]	2017 Q2 Average Balance	2017 Q2 Interest Income/Expense[1]	2017 Q2 Yield/Rate[1]	2016 Q3 Average Balance	2016 Q3 Interest Income/Expense[1]	2016 Q3 Yield/Rate[1]
Interest-earning assets:									
Loans, including loans held for sale	**$247,022**	**$ 5,960**	**9.65**	$242,967	$ 5,669	9.33	$237,067	$ 5,383	9.08
Investment securities	**69,302**	**431**	**2.49**	68,857	433	2.52	66,291	386	2.33
Cash equivalents and other	**5,691**	**29**	**2.04**	6,254	26	1.66	7,629	25	1.31
Total interest-earning assets	**$322,015**	**$ 6,420**	**7.97**	$318,078	$ 6,128	7.71	$310,987	$ 5,794	7.45
Interest-bearing liabilities:									
Interest-bearing deposits	**$213,137**	**$ 410**	**0.77**	$214,412	$ 382	0.71	$196,913	$ 306	0.62
Securitized debt obligations	**17,598**	**85**	**1.93**	18,400	82	1.78	17,389	56	1.29
Senior and subordinated notes	**28,753**	**194**	**2.70**	27,821	179	2.57	22,342	121	2.17
Other borrowings and liabilities	**9,320**	**31**	**1.33**	3,656	12	1.31	21,840	34	0.62
Total interest-bearing liabilities	**$268,808**	**$ 720**	**1.07**	$264,289	$ 655	0.99	$258,484	$ 517	0.80
Net interest income/spread		**$ 5,700**	**6.90**		$ 5,473	6.72		$ 5,277	6.65
Impact of non-interest-bearing funding			**0.18**			0.16			0.14
Net interest margin			**7.08**			6.88			6.79

(Dollars in millions, except as noted)	Nine Months Ended September 30, 2017 Average Balance	2017 Interest Income/Expense[1]	2017 Yield/Rate[1]	2016 Average Balance	2016 Interest Income/Expense[1]	2016 Yield/Rate[1]
Interest-earning assets:						
Loans, including loans held for sale	**$244,097**	**$ 17,255**	**9.43**	$232,064	$ 15,616	8.97
Investment securities	**68,862**	**1,280**	**2.48**	65,735	1,206	2.45
Cash equivalents and other	**6,538**	**83**	**1.69**	6,624	60	1.21
Total interest-earning assets	**$319,497**	**$ 18,618**	**7.77**	$304,423	$ 16,882	7.39
Interest-bearing liabilities:						
Interest-bearing deposits	**$213,508**	**$ 1,145**	**0.72**	$195,565	$ 881	0.60
Securitized debt obligations	**17,726**	**236**	**1.78**	15,997	151	1.26
Senior and subordinated notes	**27,140**	**522**	**2.56**	22,019	338	2.05
Other borrowings and liabilities	**8,434**	**68**	**1.08**	19,099	86	0.60
Total interest-bearing liabilities	**$266,808**	**$ 1,971**	**0.98**	$252,680	$ 1,456	0.77
Net interest income/spread		**$ 16,647**	**6.79**		$ 15,426	6.62
Impact of non-interest-bearing funding			**0.16**			0.14
Net interest margin			**6.95**			6.76

(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, except as noted)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2017 Q3 vs. 2017 Q2	2017 Q3 vs. 2016 Q3	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2017 vs. 2016
Loans Held For Investment (Period-End)										
Credit card:										
Domestic credit card	**$ 99,981**	$ 92,866	$ 91,092	$ 97,120	$ 90,955	8 %	10 %	**$ 99,981**	$ 90,955	10 %
International card businesses	**9,149**	8,724	8,121	8,432	8,246	5	11	**9,149**	8,246	11
Total credit card	**109,130**	101,590	99,213	105,552	99,201	7	10	**109,130**	99,201	10
Consumer banking:										
Auto	**53,290**	51,765	49,771	47,916	46,311	3	15	**53,290**	46,311	15
Home loan	**18,820**	19,724	20,738	21,584	22,448	(5)	(16)	**18,820**	22,448	(16)
Retail banking	**3,454**	3,484	3,473	3,554	3,526	(1)	(2)	**3,454**	3,526	(2)
Total consumer banking	**75,564**	74,973	73,982	73,054	72,285	1	5	**75,564**	72,285	5
Commercial banking:										
Commercial and multifamily real estate	**27,944**	27,428	27,218	26,609	26,507	2	5	**27,944**	26,507	5
Commercial and industrial	**39,306**	39,801	39,638	39,824	39,432	(1)	—	**39,306**	39,432	—
Total commercial lending	**67,250**	67,229	66,856	66,433	65,939	—	2	**67,250**	65,939	2
Small-ticket commercial real estate	**420**	443	464	483	518	(5)	(19)	**420**	518	(19)
Total commercial banking	**67,670**	67,672	67,320	66,916	66,457	—	2	**67,670**	66,457	2
Other loans	**58**	67	73	64	76	(13)	(24)	**58**	76	(24)
Total loans held for investment	**$252,422**	$244,302	$240,588	$245,586	$238,019	3	6	**$252,422**	$238,019	6
Loans Held For Investment (Average)										
Credit card:										
Domestic credit card	**$ 93,729**	$ 91,769	$ 93,034	$ 92,623	$ 89,763	2 %	4 %	**$ 92,847**	$ 86,974	7 %
International card businesses	**8,816**	8,274	8,135	8,168	8,253	7	7	**8,411**	8,165	3
Total credit card	**102,545**	100,043	101,169	100,791	98,016	3	5	**101,258**	95,139	6
Consumer banking:										
Auto	**52,615**	50,803	48,673	47,126	45,355	4	16	**50,711**	43,647	16
Home loan	**19,302**	20,203	21,149	21,984	22,852	(4)	(16)	**20,211**	23,819	(15)
Retail banking	**3,446**	3,463	3,509	3,549	3,520	—	(2)	**3,473**	3,540	(2)
Total consumer banking	**75,363**	74,469	73,331	72,659	71,727	1	5	**74,395**	71,006	5
Commercial banking:										
Commercial and multifamily real estate	**27,703**	27,401	26,587	26,445	26,154	1	6	**27,235**	25,612	6
Commercial and industrial	**39,723**	39,815	39,877	39,573	39,346	—	1	**39,804**	38,610	3
Total commercial lending	**67,426**	67,216	66,464	66,018	65,500	—	3	**67,039**	64,222	4
Small-ticket commercial real estate	**433**	453	474	497	534	(4)	(19)	**453**	565	(20)
Total commercial banking	**67,859**	67,669	66,938	66,515	66,034	—	3	**67,492**	64,787	4
Other loans	**55**	60	67	62	66	(8)	(17)	**60**	72	(17)
Total average loans held for investment	**$245,822**	$242,241	$241,505	$240,027	$235,843	1	4	**$243,205**	$231,004	5

	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2017 Q3 vs. 2017 Q2	2017 Q3 vs. 2016 Q3	Nine Months Ended September 30, 2017	2016	2017 vs. 2016
Net Charge-Off (Recovery) Rates										
Credit card:										
Domestic credit card[1]	**4.64 %**	5.11 %	5.14 %	4.66 %	3.74%	(47)bps	90bps	**4.96%**	3.99 %	97bps
International card businesses	**3.08**	4.08	3.69	3.35	3.18	(100)	(10)	**3.60**	3.32	28
Total credit card[1]	**4.51**	5.02	5.02	4.56	3.70	(51)	81	**4.85**	3.93	92
Consumer banking:										
Auto	**1.96**	1.70	1.64	2.07	1.85	26	11	**1.77**	1.55	22
Home loan	**0.02**	0.04	0.03	0.08	0.03	(2)	(1)	**0.03**	0.05	(2)
Retail banking	**2.10**	1.71	1.92	1.73	1.75	39	35	**1.91**	1.46	45
Total consumer banking	**1.47**	1.25	1.19	1.45	1.26	22	21	**1.30**	1.04	26
Commercial banking:										
Commercial and multifamily real estate	**(0.01)**	0.03	—	(0.02)	0.01	(4)	(2)	**0.01**	(0.01)	2
Commercial and industrial	**1.64**	1.34	0.22	0.80	1.09	30	55	**1.07**	0.74	33
Total commercial lending	**0.97**	0.81	0.13	0.47	0.66	16	31	**0.64**	0.44	20
Small-ticket commercial real estate	**0.12**	(0.22)	1.05	(0.02)	0.74	34	(62)	**0.33**	0.39	(6)
Total commercial banking	**0.96**	0.80	0.14	0.47	0.66	16	30	**0.64**	0.44	20
Total net charge-offs	**2.61**	2.67	2.50	2.48	2.10	(6)	51	**2.60**	2.06	54
30+ Day Performing Delinquency Rates										
Credit card:										
Domestic credit card[1]	**3.94 %**	3.63 %	3.71 %	3.95 %	3.68%	31bps	26bps	**3.94%**	3.68 %	26bps
International card businesses	**3.54**	3.28	3.39	3.36	3.33	26	21	**3.54**	3.33	21
Total credit card[1]	**3.91**	3.60	3.68	3.91	3.65	31	26	**3.91**	3.65	26
Consumer banking:										
Auto	**5.71**	5.40	5.03	6.12	5.67	31	4	**5.71**	5.67	4
Home loan	**0.17**	0.14	0.15	0.20	0.19	3	(2)	**0.17**	0.19	(2)
Retail banking	**0.73**	0.54	0.59	0.70	0.59	19	14	**0.73**	0.59	14
Total consumer banking	**4.10**	3.79	3.45	4.10	3.72	31	38	**4.10**	3.72	38
Nonperforming Loans and Nonperforming Assets Rates[2][3]										
Credit card:										
International card businesses	**0.28 %**	0.37 %	0.47 %	0.50 %	0.53%	(9)bps	(25)bps	**0.28%**	0.53 %	(25)bps
Total credit card	**0.02**	0.03	0.04	0.04	0.04	(1)	(2)	**0.02**	0.04	(2)
Consumer banking:										
Auto	**0.65**	0.53	0.36	0.47	0.43	12	22	**0.65**	0.43	22
Home loan	**0.84**	1.31	1.27	1.26	1.23	(47)	(39)	**0.84**	1.23	(39)
Retail banking	**0.97**	0.96	0.82	0.86	1.05	1	(8)	**0.97**	1.05	(8)
Total consumer banking	**0.71**	0.75	0.64	0.72	0.71	(4)	—	**0.71**	0.71	—
Commercial banking:										
Commercial and multifamily real estate	**0.23**	0.13	0.13	0.11	0.08	10	15	**0.23**	0.08	15
Commercial and industrial	**1.82**	1.62	2.02	2.48	2.44	20	(62)	**1.82**	2.44	(62)
Total commercial lending	**1.16**	1.01	1.25	1.53	1.49	15	(33)	**1.16**	1.49	(33)
Small-ticket commercial real estate	**1.59**	1.89	1.65	0.85	2.13	(30)	(54)	**1.59**	2.13	(54)
Total commercial banking	**1.16**	1.01	1.25	1.53	1.50	15	(34)	**1.16**	1.50	(34)
Total nonperforming loans	**0.54**	0.53	0.57	0.65	0.66	1	(12)	**0.54**	0.66	(12)
Total nonperforming assets	**0.60**	0.60	0.66	0.76	0.77	—	(17)	**0.60**	0.77	(17)

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 8: Allowance for Loan and Lease Losses and Reserve for Unfunded Lending Commitments Activity

	Three Months Ended September 30, 2017									
	Credit Card			Consumer Banking						
(Dollars in millions)	Domestic Card	International Card Businesses	Total Credit Card	Auto	Home Loan	Retail Banking	Total Consumer Banking	Commercial Banking	Other[4]	Total
Allowance for loan and lease losses:										
Balance as of June 30, 2017	$ 4,825	$ 385	$ 5,210	$ 1,066	$ 59	$ 74	$ 1,199	$ 758	$ 3	$ 7,170
Charge-offs	(1,351)	(120)	(1,471)	(411)	(2)	(22)	(435)	(168)	(36)	(2,110)
Recoveries	264	52	316	154	1	4	159	5	24	504
Net charge-offs	(1,087)	(68)	(1,155)	(257)	(1)	(18)	(276)	(163)	(12)	(1,606)
Provision for loan and lease losses	1,417	49	1,466	274	3	15	292	75	11	1,844
Allowance build (release) for loan and lease losses	330	(19)	311	17	2	(3)	16	(88)	(1)	238
Other changes[5]	—	13	13	—	(2)	—	(2)	(1)	—	10
Balance as of September 30, 2017	5,155	379	5,534	1,083	59	71	1,213	669	2	7,418
Reserve for unfunded lending commitments:										
Balance as of June 30, 2017	—	—	—	—	—	7	7	132	—	139
Provision (benefit) for losses on unfunded lending commitments	—	—	—	—	—	1	1	(12)	—	(11)
Balance as of September 30, 2017	—	—	—	—	—	8	8	120	—	128
Combined allowance and reserve as of September 30, 2017	$ 5,155	$ 379	$ 5,534	$ 1,083	$ 59	$ 79	$ 1,221	$ 789	$ 2	$ 7,546

	Nine Months Ended September 30, 2017									
	Credit Card			Consumer Banking						
(Dollars in millions)	Domestic Card	International Card Businesses	Total Credit Card	Auto	Home Loan	Retail Banking	Total Consumer Banking	Commercial Banking	Other[4]	Total
Allowance for loan and lease losses:										
Balance as of December 31, 2016	$ 4,229	$ 377	$ 4,606	$ 957	$ 65	$ 80	$ 1,102	$ 793	$ 2	$ 6,503
Charge-offs	(4,289)	(355)	(4,644)	(1,119)	(9)	(61)	(1,189)	(334)	(36)	(6,203)
Recoveries	834	128	962	448	4	11	463	12	32	1,469
Net charge-offs	(3,455)	(227)	(3,682)	(671)	(5)	(50)	(726)	(322)	(4)	(4,734)
Provision for loan and lease losses	4,381	199	4,580	797	1	41	839	210	4	5,633
Allowance build (release) for loan and lease losses	926	(28)	898	126	(4)	(9)	113	(112)	—	899
Other changes[5]	—	30	30	—	(2)	—	(2)	(12)	—	16
Balance as of September 30, 2017	5,155	379	5,534	1,083	59	71	1,213	669	2	7,418
Reserve for unfunded lending commitments:										
Balance as of December 31, 2016	—	—	—	—	—	7	7	129	—	136
Provision (benefit) for losses on unfunded lending commitments	—	—	—	—	—	1	1	(9)	—	(8)
Balance as of September 30, 2017	—	—	—	—	—	8	8	120	—	128
Combined allowance and reserve as of September 30, 2017	$ 5,155	$ 379	$ 5,534	$ 1,083	$ 59	$ 79	$ 1,221	$ 789	$ 2	$ 7,546

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 9: Financial Summary—Business Segment Results

	Three Months Ended September 30, 2017					Nine Months Ended September 30, 2017				
(Dollars in millions)	**Credit Card**	**Consumer Banking**	**Commercial Banking**	**Other**	**Total**	**Credit Card**	**Consumer Banking**	**Commercial Banking**	**Other**	**Total**
Net interest income	**$ 3,440**	**$ 1,649**	**$ 560**	**$ 51**	**$ 5,700**	**$ 10,080**	**$ 4,744**	**$ 1,695**	**$ 128**	**$ 16,647**
Non-interest income	**865**	**192**	**179**	**49**	**1,285**	**2,478**	**570**	**520**	**9**	**3,577**
Total net revenue(6)	**4,305**	**1,841**	**739**	**100**	**6,985**	**12,558**	**5,314**	**2,215**	**137**	**20,224**
Provision for credit losses	**1,466**	**293**	**63**	**11**	**1,833**	**4,580**	**840**	**201**	**4**	**5,625**
Non-interest expense	**1,961**	**1,051**	**394**	**161**	**3,567**	**5,808**	**3,152**	**1,166**	**289**	**10,415**
Income (loss) from continuing operations before income taxes	**878**	**497**	**282**	**(72)**	**1,585**	**2,170**	**1,322**	**848**	**(156)**	**4,184**
Income tax provision (benefit)	**306**	**181**	**103**	**(142)**	**448**	**774**	**482**	**310**	**(361)**	**1,205**
Income from continuing operations, net of tax	**$ 572**	**$ 316**	**$ 179**	**$ 70**	**$ 1,137**	**$ 1,396**	**$ 840**	**$ 538**	**$ 205**	**$ 2,979**

	Three Months Ended June 30, 2017				
(Dollars in millions)	**Credit Card**	**Consumer Banking**	**Commercial Banking**	**Other**	**Total**
Net interest income	$ 3,294	$ 1,578	$ 569	$ 32	$ 5,473
Non-interest income	875	183	183	(10)	1,231
Total net revenue(6)	4,169	1,761	752	22	6,704
Provision (benefit) for credit losses	1,397	268	140	(5)	1,800
Non-interest expense	1,918	1,059	381	56	3,414
Income (loss) from continuing operations before income taxes	854	434	231	(29)	1,490
Income tax provision (benefit)	301	158	85	(101)	443
Income from continuing operations, net of tax	$ 553	$ 276	$ 146	$ 72	$ 1,047

	Three Months Ended September 30, 2016					Nine Months Ended September 30, 2016				
(Dollars in millions)	**Credit Card**	**Consumer Banking**	**Commercial Banking**	**Other**	**Total**	**Credit Card**	**Consumer Banking**	**Commercial Banking**	**Other**	**Total**
Net interest income	$ 3,204	$ 1,472	$ 555	$ 46	$ 5,277	$ 9,282	$ 4,331	$ 1,651	$ 162	$ 15,426
Non-interest income	825	201	156	2	1,184	2,531	567	403	8	3,509
Total net revenue(6)	4,029	1,673	711	48	6,461	11,813	4,898	2,054	170	18,935
Provision (benefit) for credit losses	1,272	256	61	(1)	1,588	3,604	690	417	(4)	4,707
Non-interest expense	1,884	1,034	349	94	3,361	5,630	3,030	1,014	205	9,879
Income (loss) from continuing operations before income taxes	873	383	301	(45)	1,512	2,579	1,178	623	(31)	4,349
Income tax provision (benefit)	318	139	110	(71)	496	931	428	227	(214)	1,372
Income from continuing operations, net of tax	$ 555	$ 244	$ 191	$ 26	$ 1,016	$ 1,648	$ 750	$ 396	$ 183	$ 2,977

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

(Dollars in millions, except as noted)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2017 Q3 vs. 2017 Q2	2017 Q3 vs. 2016 Q3	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016	2017 vs. 2016
Credit Card										
Earnings:										
Net interest income	**$ 3,440**	$ 3,294	$ 3,346	$ 3,353	$ 3,204	4 %	7 %	**$ 10,080**	$ 9,282	9 %
Non-interest income	**865**	875	738	849	825	(1)	5	**2,478**	2,531	(2)
Total net revenue	**4,305**	4,169	4,084	4,202	4,029	3	7	**12,558**	11,813	6
Provision for credit losses	**1,466**	1,397	1,717	1,322	1,272	5	15	**4,580**	3,604	27
Non-interest expense	**1,961**	1,918	1,929	2,073	1,884	2	4	**5,808**	5,630	3
Income from continuing operations before income taxes	**878**	854	438	807	873	3	1	**2,170**	2,579	(16)
Income tax provision	**306**	301	167	295	318	2	(4)	**774**	931	(17)
Income from continuing operations, net of tax	**$ 572**	$ 553	$ 271	$ 512	$ 555	3	3	**$ 1,396**	$ 1,648	(15)
Selected performance metrics:										
Period-end loans held for investment	**$109,130**	$101,590	$ 99,213	$105,552	$ 99,201	7	10	**$109,130**	$ 99,201	10
Average loans held for investment	**102,545**	100,043	101,169	100,791	98,016	3	5	**101,258**	95,139	6
Average yield on loans held for investment[7]	**15.58%**	15.14%	14.99%	14.93%	14.68%	44bps	90bps	**15.24%**	14.59%	65bps
Total net revenue margin[8]	**16.79**	16.67	16.14	16.68	16.44	12	35	**16.54**	16.56	(2)
Net charge-off rate[1]	**4.51**	5.02	5.02	4.56	3.70	(51)	81	**4.85**	3.93	92
30+ day performing delinquency rate[1]	**3.91**	3.60	3.68	3.91	3.65	31	26	**3.91**	3.65	26
30+ day delinquency rate	**3.92**	3.62	3.71	3.94	3.69	30	23	**3.92**	3.69	23
Nonperforming loan rate[2]	**0.02**	0.03	0.04	0.04	0.04	(1)	(2)	**0.02**	0.04	(2)
PCCR intangible amortization	**$ 43**	$ 44	$ 44	$ 58	$ 62	(2)%	(31)%	**$ 131**	$ 199	(34)%
Purchase volume[9]	**84,505**	83,079	73,197	82,824	78,106	2	8	**240,781**	224,314	7

(Dollars in millions, except as noted)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2017 Q3 vs. 2017 Q2	2017 Q3 vs. 2016 Q3	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016	2017 vs. 2016
Domestic Card										
Earnings:										
Net interest income	**$ 3,132**	$ 3,011	$ 3,093	$ 3,090	$ 2,956	4 %	6 %	**$ 9,236**	$ 8,481	9 %
Non-interest income	**787**	802	699	791	759	(2)	4	**2,288**	2,325	(2)
Total net revenue	**3,919**	3,813	3,792	3,881	3,715	3	5	**11,524**	10,806	7
Provision for credit losses	**1,417**	1,327	1,637	1,229	1,190	7	19	**4,381**	3,326	32
Non-interest expense	**1,754**	1,727	1,717	1,859	1,696	2	3	**5,198**	5,036	3
Income from continuing operations before income taxes	**748**	759	438	793	829	(1)	(10)	**1,945**	2,444	(20)
Income tax provision	**273**	277	160	288	302	(1)	(10)	**710**	890	(20)
Income from continuing operations, net of tax	**$ 475**	$ 482	$ 278	$ 505	$ 527	(1)	(10)	**$ 1,235**	$ 1,554	(21)
Selected performance metrics:										
Period-end loans held for investment	**$ 99,981**	$ 92,866	$ 91,092	$ 97,120	$ 90,955	8	10	**$ 99,981**	$ 90,955	10
Average loans held for investment	**93,729**	91,769	93,034	92,623	89,763	2	4	**92,847**	86,974	7
Average yield on loans held for investment[7]	**15.51%**	15.07%	15.01%	14.91%	14.71%	44bps	80bps	**15.20%**	14.51%	69bps
Total net revenue margin[8]	**16.72**	16.62	16.30	16.76	16.55	10	17	**16.55**	16.57	(2)
Net charge-off rate[1]	**4.64**	5.11	5.14	4.66	3.74	(47)	90	**4.96**	3.99	97
30+ day delinquency rate	**3.94**	3.63	3.71	3.95	3.68	31	26	**3.94**	3.68	26
Purchase volume[9]	**$ 76,806**	$ 75,781	$ 66,950	$ 75,639	$ 71,331	1 %	8 %	**$219,537**	$204,998	7 %
Refreshed FICO scores:[10]										
Greater than 660	**65%**	64%	63%	64%	64%	1	1	**65%**	64%	1
660 or below	**35**	36	37	36	36	(1)	(1)	**35**	36	(1)
Total	**100%**	100%	100%	100%	100%			**100%**	100%	

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

(Dollars in millions, except as noted)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2017 Q3 vs. 2017 Q2	2017 Q3 vs. 2016 Q3	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016	2017 vs. 2016
Consumer Banking										
Earnings:										
Net interest income	**$ 1,649**	$ 1,578	$ 1,517	$ 1,498	$ 1,472	4 %	12 %	**$ 4,744**	$ 4,331	10 %
Non-interest income	**192**	183	195	166	201	5	(4)	**570**	567	1
Total net revenue	**1,841**	1,761	1,712	1,664	1,673	5	10	**5,314**	4,898	8
Provision for credit losses	**293**	268	279	365	256	9	14	**840**	690	22
Non-interest expense	**1,051**	1,059	1,042	1,109	1,034	(1)	2	**3,152**	3,030	4
Income from continuing operations before income taxes	**497**	434	391	190	383	15	30	**1,322**	1,178	12
Income tax provision	**181**	158	143	70	139	15	30	**482**	428	13
Income from continuing operations, net of tax	**$ 316**	$ 276	$ 248	$ 120	$ 244	14	30	**$ 840**	$ 750	12
Selected performance metrics:										
Period-end loans held for investment	**$ 75,564**	$ 74,973	$ 73,982	$ 73,054	$ 72,285	1	5	**$ 75,564**	$ 72,285	5
Average loans held for investment	**75,363**	74,469	73,331	72,659	71,727	1	5	**74,395**	71,006	5
Average yield on loans held for investment[7]	**6.79%**	6.56%	6.48%	6.50%	6.41%	23bps	38bps	**6.61%**	6.29%	32bps
Auto loan originations	**$ 7,043**	$ 7,453	$ 7,025	$ 6,542	$ 6,804	(6)%	4 %	**$ 21,521**	$ 19,177	12 %
Period-end deposits	**184,719**	186,607	188,216	181,917	178,793	(1)	3	**184,719**	178,793	3
Average deposits	**185,072**	186,989	183,936	180,019	177,402	(1)	4	**185,336**	176,159	5
Average deposits interest rate	**0.62%**	0.59%	0.57%	0.57%	0.56%	3bps	6bps	**0.60%**	0.55%	5bps
Net charge-off rate	**1.47**	1.25	1.19	1.45	1.26	22	21	**1.30**	1.04	26
30+ day performing delinquency rate	**4.10**	3.79	3.45	4.10	3.72	31	38	**4.10**	3.72	38
30+ day delinquency rate	**4.61**	4.33	3.93	4.67	4.26	28	35	**4.61**	4.26	35
Nonperforming loan rate[2]	**0.71**	0.75	0.64	0.72	0.71	(4)	—	**0.71**	0.71	—
Nonperforming asset rate[3]	**0.88**	0.96	0.92	1.09	0.98	(8)	(10)	**0.88**	0.98	(10)
Auto—At origination FICO scores:[11]										
Greater than 660	**51%**	51%	51%	52%	51%	—	—	**51%**	51%	—
621 - 660	**18**	18	18	17	17	—	1 %	**18**	17	1 %
620 or below	**31**	31	31	31	32	—	(1)	**31**	32	(1)
Total	**100%**	100%	100%	100%	100%			**100%**	100%	

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 12: Financial & Statistical Summary—Commercial Banking Business

						2017 Q3 vs.		Nine Months Ended September 30,		
(Dollars in millions, except as noted)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2017 Q2	2016 Q3	2017	2016	2017 vs. 2016
Commercial Banking										
Earnings:										
Net interest income	**$ 560**	$ 569	$ 566	$ 565	$ 555	(2)%	1 %	**$ 1,695**	$ 1,651	3 %
Non-interest income	**179**	183	158	175	156	(2)	15	**520**	403	29
Total net revenue[6]	**739**	752	724	740	711	(2)	4	**2,215**	2,054	8
Provision (benefit) for credit losses	**63**	140	(2)	66	61	(55)	3	**201**	417	(52)
Non-interest expense	**394**	381	391	393	349	3	13	**1,166**	1,014	15
Income from continuing operations before income taxes	**282**	231	335	281	301	22	(6)	**848**	623	36
Income tax provision	**103**	85	122	102	110	21	(6)	**310**	227	37
Income from continuing operations, net of tax	**$ 179**	$ 146	$ 213	$ 179	$ 191	23	(6)	**$ 538**	$ 396	36
Selected performance metrics:										
Period-end loans held for investment	**$ 67,670**	$ 67,672	$ 67,320	$ 66,916	$ 66,457	—	2	**$ 67,670**	$ 66,457	2
Average loans held for investment	**67,859**	67,669	66,938	66,515	66,034	—	3	**67,492**	64,787	4
Average yield on loans held for investment[6][7]	**3.98%**	3.81%	3.65%	3.55%	3.50%	17bps	48bps	**3.81%**	3.45%	36bps
Period-end deposits	**$ 32,783**	$ 33,153	$ 33,735	$ 33,866	$ 33,611	(1)%	(2)%	**$ 32,783**	$ 33,611	(2)%
Average deposits	**33,197**	34,263	34,219	34,029	33,498	(3)	(1)	**33,890**	33,778	—
Average deposits interest rate	**0.42%**	0.36%	0.31%	0.30%	0.30%	6bps	12bps	**0.37%**	0.28%	9bps
Net charge-off rate	**0.96**	0.80	0.14	0.47	0.66	16	30	**0.64**	0.44	20
Nonperforming loan rate[2]	**1.16**	1.01	1.25	1.53	1.50	15	(34)	**1.16**	1.50	(34)
Nonperforming asset rate[3]	**1.22**	1.04	1.27	1.54	1.51	18	(29)	**1.22**	1.51	(29)
Risk category:[12]										
Noncriticized	**$ 63,501**	$ 63,802	$ 63,390	$ 62,828	$ 62,336	—	2 %	**$ 63,501**	$ 62,336	2 %
Criticized performing	**2,878**	2,660	2,492	2,453	2,473	8 %	16	**2,878**	2,473	16
Criticized nonperforming	**788**	686	844	1,022	994	15	(21)	**788**	994	(21)
PCI loans	**503**	524	594	613	654	(4)	(23)	**503**	654	(23)
Total commercial loans	**$ 67,670**	$ 67,672	$ 67,320	$ 66,916	$ 66,457	—	2	**$ 67,670**	$ 66,457	2
Risk category as a percentage of period-end loans held for investment:(12)										
Noncriticized	**93.8%**	94.3%	94.2%	93.9%	93.8%	(50)bps	—	**93.8%**	93.8%	—
Criticized performing	**4.3**	3.9	3.7	3.7	3.7	40	60bps	**4.3**	3.7	60bps
Criticized nonperforming	**1.2**	1.0	1.2	1.5	1.5	20	(30)	**1.2**	1.5	(30)
PCI loans	**0.7**	0.8	0.9	0.9	1.0	(10)	(30)	**0.7**	1.0	(30)
Total commercial loans	**100.0%**	100.0%	100.0%	100.0%	100.0%			**100.0%**	100.0%	

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 13: Financial & Statistical Summary—Other and Total

						2017 Q3 vs.		Nine Months Ended September 30,		
	2017	2017	2017	2016	2016	2017	2016			2017 vs.
(Dollars in millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q3	2017	2016	2016
Other										
Earnings:										
Net interest income	**$ 51**	$ 32	$ 45	$ 31	$ 46	59 %	11 %	**$ 128**	$ 162	(21)%
Non-interest income	**49**	(10)	(30)	(71)	2	**	**	**9**	8	13
Total net revenue (loss)[6]	**100**	22	15	(40)	48	**	108	**137**	170	(19)
Provision (benefit) for credit losses	**11**	(5)	(2)	(1)	(1)	**	**	**4**	(4)	**
Non-interest expense[13]	**161**	56	72	104	94	188	71	**289**	205	41
Loss from continuing operations before income taxes	**(72)**	(29)	(55)	(143)	(45)	148	60	**(156)**	(31)	**
Income tax benefit	**(142)**	(101)	(118)	(125)	(71)	41	100	**(361)**	(214)	69
Income (loss) from continuing operations, net of tax	**$ 70**	$ 72	$ 63	$ (18)	$ 26	(3)	169	**$ 205**	$ 183	12
Selected performance metrics:										
Period-end loans held for investment	**$ 58**	$ 67	$ 73	$ 64	$ 76	(13)	(24)	**$ 58**	$ 76	(24)
Average loans held for investment	**55**	60	67	62	66	(8)	(17)	**60**	72	(17)
Period-end deposits	**21,560**	20,003	19,231	20,985	13,577	8	59	**21,560**	13,577	59
Average deposits	**20,574**	19,298	20,395	18,156	11,351	7	81	**20,090**	10,927	84
Total										
Earnings:										
Net interest income	**$ 5,700**	$ 5,473	$ 5,474	$ 5,447	$ 5,277	4 %	8 %	**$ 16,647**	$ 15,426	8 %
Non-interest income	**1,285**	1,231	1,061	1,119	1,184	4	9	**3,577**	3,509	2
Total net revenue	**6,985**	6,704	6,535	6,566	6,461	4	8	**20,224**	18,935	7
Provision for credit losses	**1,833**	1,800	1,992	1,752	1,588	2	15	**5,625**	4,707	20
Non-interest expense	**3,567**	3,414	3,434	3,679	3,361	4	6	**10,415**	9,879	5
Income from continuing operations before income taxes	**1,585**	1,490	1,109	1,135	1,512	6	5	**4,184**	4,349	(4)
Income tax provision	**448**	443	314	342	496	1	(10)	**1,205**	1,372	(12)
Income from continuing operations, net of tax	**$ 1,137**	$ 1,047	$ 795	$ 793	$ 1,016	9	12	**$ 2,979**	$ 2,977	—
Selected performance metrics:										
Period-end loans held for investment	**$252,422**	$244,302	$240,588	$245,586	$238,019	3	6	**$252,422**	$238,019	6
Average loans held for investment	**245,822**	242,241	241,505	240,027	235,843	1	4	**243,205**	231,004	5
Period-end deposits	**239,062**	239,763	241,182	236,768	225,981	—	6	**239,062**	225,981	6
Average deposits	**238,843**	240,550	238,550	232,204	222,251	(1)	7	**239,316**	220,864	8

Table 14: Notes to Loan, Allowance and Business Segment Disclosures (Tables 7—13)

(1) On September 25, 2017, we completed the Cabela's acquisition. The total credit card and domestic credit card metrics as of and for the three and nine months ended September 30, 2017 include the impact of this acquisition. Excluding this impact (i) the total credit card and domestic credit card net charge-off rate for the three months ended September 30, 2017 would have been 4.52% and 4.66%, respectively; (ii) the total credit card and domestic credit card net charge-off rate for the nine months ended September 30, 2017 would have been 4.85% and 4.97%, respectively; and (iii) the total credit card and domestic credit card 30+ day performing delinquency rate as of September 30, 2017 would have been 4.10% and 4.15%, respectively.

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

(3) Nonperforming assets consist of nonperforming loans, real estate owned ("REO") and other foreclosed assets. The total nonperforming asset rate is calculated based on total nonperforming assets divided by the combined period-end total loans held for investment, REO and other foreclosed assets. Prior to Q4 2016, the nonperforming asset rate for our Consumer Banking business excluded the impact of REOs related to our acquired home loan portfolio which, if included, would increase the nonperforming asset rate by approximately 10 basis points in each of the prior periods presented.

(4) Primarily consists of the legacy loan portfolio of our discontinued GreenPoint mortgage operations.

(5) Represents foreign currency translation adjustments and the net impact of loan transfers and sales.

(6) 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.

(7) Average yield on loans held for investment is calculated based on annualized interest income for the period divided by average loans held for investment during the period for the respective loan category. Annualized interest income is computed based on the effective yield of the respective loan category and does not include any allocations, such as funds transfer pricing.

(8) Total net revenue margin is calculated based on annualized total net revenue for the period divided by average loans held for investment during the period for the respective loan category.

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

(10) Percentages represent period-end loans held for investment in each credit score category. Domestic card credit scores generally represent FICO scores. These scores are obtained from one of the major credit bureaus at origination and are refreshed monthly thereafter. We approximate non-FICO credit scores to comparable FICO scores for consistency purposes. Balances for which no credit score is available or the credit score is invalid are included in the 660 or below category.

(11) Percentages represent period-end loans held for investment in each credit score category. Auto credit scores generally represent average FICO scores obtained from three credit bureaus at the time of application and are not refreshed thereafter. Balances for which no credit score is available or the credit score is invalid are included in the 620 or below category.

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

(13) Includes charges incurred as a result of restructuring activities.

** Not meaningful.

CAPITAL ONE FINANCIAL CORPORATION (COF)
Table 15: Calculation of Regulatory Capital Measures and Reconciliation of Non-GAAP Measures[1]

	Basel III Standardized Approach				
(Dollars in millions, except as noted)	**September 30, 2017**	**June 30, 2017**	**March 31, 2017**	**December 31, 2016**	**September 30, 2016**
Regulatory Capital Metrics					
Common equity excluding AOCI	**$ 46,415**	$ 45,459	$ 44,614	$ 44,103	$ 44,214
Adjustments:					
AOCI[2][3]	**(538)**	(593)	(807)	(674)	199
Goodwill, net of related deferred tax liabilities	**(14,300)**	(14,299)	(14,302)	(14,307)	(14,288)
Intangible assets, net of related deferred tax liabilities[3]	**(372)**	(419)	(465)	(384)	(435)
Other	**93**	78	121	65	(498)
Common equity Tier 1 capital	**$ 31,298**	$ 30,226	$ 29,161	$ 28,803	$ 29,192
Tier 1 capital	**$ 35,657**	$ 34,585	$ 33,519	$ 33,162	$ 33,069
Total capital[4]	**43,272**	42,101	40,979	40,817	40,564
Risk-weighted assets	**292,041**	283,231	279,302	285,756	275,198
Adjusted average assets[5]	**340,579**	335,248	336,990	335,835	328,627
Capital Ratios					
Common equity Tier 1 capital[6]	**10.7%**	10.7%	10.4%	10.1%	10.6%
Tier 1 capital[7]	**12.2**	12.2	12.0	11.6	12.0
Total capital[8]	**14.8**	14.9	14.7	14.3	14.7
Tier 1 leverage[5]	**10.5**	10.3	9.9	9.9	10.1
Tangible common equity (“TCE”)[9]	**8.8**	8.8	8.5	8.1	8.8

Reconciliation of Non-GAAP Measures

We report certain non-GAAP measures that management uses in assessing its capital adequacy and the level of return generated. The following non-GAAP measures consist of selected adjusted results, tangible common equity (“TCE”), tangible assets and metrics computed using these amounts, which include tangible book value per common share, return on average tangible assets, return on average TCE and TCE ratio. We consider these metrics key financial performance measures. While our non-GAAP 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. The following tables present reconciliations of these non-GAAP measures to the applicable amounts measured in accordance with GAAP.

(Dollars in millions, except per share data and as noted)	2017 Q3 Reported Results	2017 Q3 Adj.[10]	2017 Q3 Adjusted Results	2017 Q2 Reported Results	2017 Q2 Adj.[10]	2017 Q2 Adjusted Results	2017 Q1 Reported Results	2017 Q1 Adj.[10]	2017 Q1 Adjusted Results	Nine Months Ended September 30, 2017 Reported Results	Nine Months Ended September 30, 2017 Adj.[10]	Nine Months Ended September 30, 2017 Adjusted Results
Selected income statement data:												
Net interest income	$ 5,700	—	$ 5,700	$ 5,473	—	$ 5,473	$ 5,474	$ 33	$ 5,507	$ 16,647	$ 33	$ 16,680
Non-interest income	1,285	—	1,285	1,231	—	1,231	1,061	37	1,098	3,577	37	3,614
Total net revenue	6,985	—	6,985	6,704	—	6,704	6,535	70	6,605	20,224	70	20,294
Provision for credit losses	1,833	$ (88)	1,745	1,800	—	1,800	1,992	—	1,992	5,625	(88)	5,537
Non-interest expense	3,567	(125)	3,442	3,414	$ (12)	3,402	3,434	(29)	3,405	10,415	(166)	10,249
Income from continuing operations before income taxes	1,585	213	1,798	1,490	12	1,502	1,109	99	1,208	4,184	324	4,508
Income tax provision (benefit)	448	79	527	443	4	447	314	(1)	313	1,205	82	1,287
Income from continuing operations, net of tax	1,137	134	1,271	1,047	8	1,055	795	100	895	2,979	242	3,221
Income (loss) from discontinued operations, net of tax	(30)	—	(30)	(11)	—	(11)	15	—	15	(26)	—	(26)
Net income	1,107	134	1,241	1,036	8	1,044	810	100	910	2,953	242	3,195
Net income available to common stockholders	1,047	134	1,181	948	8	956	752	100	852	2,747	242	2,989
Selected performance metrics:												
Diluted EPS[11]	$ 2.14	$ 0.28	$ 2.42	$ 1.94	$ 0.02	$ 1.96	$ 1.54	$ 0.21	$ 1.75	$ 5.63	$ 0.49	$ 6.12
Efficiency ratio	51.07%	(179)bps	49.28%	50.92%	(17)bps	50.75%	52.55%	(100)bps	51.55%	51.50%	(100)bps	50.50%

(Dollars in millions, except per share data and as noted)	2016 Q4 Reported Results	2016 Q4 Adj.[10]	2016 Q4 Adjusted Results	2016 Q3 Reported Results	2016 Q3 Adj.[10]	2016 Q3 Adjusted Results	Year Ended December 31, 2016 Reported Results	Year Ended December 31, 2016 Adj.[10]	Year Ended December 31, 2016 Adjusted Results
Selected income statement data:									
Net interest income	$ 5,447	$ 13	$ 5,460	$ 5,277	$ 34	$ 5,311	$ 20,873	$ 54	$ 20,927
Non-interest income	1,119	14	1,133	1,184	13	1,197	4,628	35	4,663
Total net revenue	6,566	27	6,593	6,461	47	6,508	25,501	89	25,590
Provision for credit losses	1,752	—	1,752	1,588	—	1,588	6,459	—	6,459
Non-interest expense	3,679	(45)	3,634	3,361	(16)	3,345	13,558	(76)	13,482
Income from continuing operations before income taxes	1,135	72	1,207	1,512	63	1,575	5,484	165	5,649
Income tax provision (benefit)	342	10	352	496	—	496	1,714	3	1,717
Income from continuing operations, net of tax	793	62	855	1,016	63	1,079	3,770	162	3,932
Income (loss) from discontinued operations, net of tax	(2)	—	(2)	(11)	—	(11)	(19)	—	(19)
Net income	791	62	853	1,005	63	1,068	3,751	162	3,913
Net income available to common stockholders	710	62	772	962	63	1,025	3,513	162	3,675
Selected performance metrics:									
Diluted EPS[11]	$ 1.45	$ 0.13	$ 1.58	$ 1.90	$ 0.13	$ 2.03	$ 6.89	$ 0.32	$ 7.21
Efficiency ratio	56.03%	(91)bps	55.12%	52.02%	(62)bps	51.40%	53.17%	(49)bps	52.68%

(Dollars in millions)	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3
Tangible Common Equity (Period-End)					
Stockholders’ equity	**$ 50,154**	$ 49,137	$ 48,040	$ 47,514	$ 48,213
Goodwill and intangible assets[12]	**(15,249)**	(15,301)	(15,360)	(15,420)	(15,475)
Noncumulative perpetual preferred stock	**(4,360)**	(4,360)	(4,360)	(4,360)	(3,877)
Tangible common equity	**$ 30,545**	$ 29,476	$ 28,320	$ 27,734	$ 28,861
Tangible Common Equity (Average)					
Stockholders’ equity	**$ 50,176**	$ 49,005	$ 48,193	$ 47,972	$ 49,033
Goodwill and intangible assets[12]	**(15,277)**	(15,336)	(15,395)	(15,455)	(15,507)
Noncumulative perpetual preferred stock	**(4,360)**	(4,360)	(4,360)	(4,051)	(3,719)
Tangible common equity	**$ 30,539**	$ 29,309	$ 28,438	$ 28,466	$ 29,807
Tangible Assets (Period-End)					
Total assets	**$ 361,402**	$ 350,593	$ 348,549	$ 357,033	$ 345,061
Goodwill and intangible assets[12]	**(15,249)**	(15,301)	(15,360)	(15,420)	(15,475)
Tangible assets	**$ 346,153**	$ 335,292	$ 333,189	$ 341,613	$ 329,586
Tangible Assets (Average)					
Total assets	**$ 355,191**	$ 349,891	$ 351,641	$ 350,225	$ 343,153
Goodwill and intangible assets[12]	**(15,277)**	(15,336)	(15,395)	(15,455)	(15,507)
Tangible assets	**$ 339,914**	$ 334,555	$ 336,246	$ 334,770	$ 327,646

---

(1) Regulatory capital metrics and capital ratios as of September 30, 2017 are preliminary and therefore subject to change.

(2) Amounts presented are net of tax.

(3) Amounts based on transition provisions for regulatory capital deductions and adjustments of 60% for 2016 and 80% for 2017.

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

(5) Adjusted average assets for the purpose of calculating our Tier 1 leverage ratio represents total average assets adjusted for amounts that are deducted from Tier 1 capital, predominately goodwill and intangible assets. Tier 1 leverage ratio is a regulatory capital measure calculated based on Tier 1 capital divided by adjusted average assets.

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

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

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

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

(10) On September 25, 2017, we completed the Cabela’s acquisition. The primary Q3 2017 impacts of this acquisition were charges of $105 million which consisted of an initial quarterly allowance build related to the loans acquired and costs associated with closing the acquisition. In Q3 2017, we also incurred charges of $108 million as a result of restructuring activities. These restructuring activities primarily consisted of severance and related benefits pursuant to our ongoing benefit programs which were the result of exiting certain business locations and activities as well as the realignment of resources supporting our Credit Card and Consumer Banking businesses. In Q2 2017, we incurred $12 million of costs related to our anticipated close of the Cabela’s acquisition. In Q1 2017, we recorded a build in the U.K. Payment Protection Insurance customer refund reserve (“U.K. PPI Reserve”) of $99 million. In Q4 2016, we recorded charges totaling $72 million consisting of a build in the U.K. PPI Reserve of $44 million and an impairment associated with certain acquired intangible and software assets of $28 million. In Q3 2016, we recorded a build in the U.K. PPI Reserve of $63 million.

(11) Earnings per share is computed independently for each period. Accordingly, the sum of each quarter amount may not agree to the year-to-date total.

(12) Includes impact of related deferred taxes.