

CAPITAL ONE FINANCIAL CORPORATION (COF)
FINANCIAL & STATISTICAL SUMMARY
GAAP BASIS^{*}

Exhibit 99.1

<i>(in millions, except per share data and as noted) (unaudited)</i>	2010	2010	2009	2009	2009
	Q2	Q1	Q4	Q3	Q2
Earnings					
Net Interest Income	\$ 3,097	\$ 3,228	\$ 1,954	\$ 2,005	\$ 1,945
Non-Interest Income ⁽¹⁾	\$ 807 ⁽⁷⁾	\$ 1,061 ⁽⁷⁾⁽⁸⁾	\$ 1,412	\$ 1,553	\$ 1,232 ⁽⁹⁾
Total Revenue ⁽²⁾	\$ 3,904	\$ 4,289	\$ 3,366	\$ 3,558	\$ 3,177
Provision for Loan Losses	\$ 723	\$ 1,478	\$ 844	\$ 1,173	\$ 934
Marketing Expenses	\$ 219	\$ 180	\$ 188	\$ 104	\$ 134
Restructuring Expenses ⁽³⁾	\$ -	\$ -	\$ 32	\$ 26	\$ 44
Operating Expenses ⁽⁴⁾	\$ 1,781	\$ 1,667	\$ 1,728	\$ 1,672	\$ 1,744 ⁽¹⁰⁾
Income Before Taxes	\$ 1,181	\$ 964	\$ 574	\$ 583	\$ 321
Effective Tax Rate	31.2 %	25.3 %	29.6 %	25.0 %	28.7 %
Income From Continuing Operations, Net of Tax	\$ 812	\$ 720	\$ 404	\$ 437	\$ 229
Loss From Discontinued Operations, Net of Tax	\$ (204) ⁽⁷⁾	\$ (84) ⁽⁷⁾	\$ (28)	\$ (43)	\$ (6)
Net Income	\$ 608	\$ 636	\$ 376	\$ 394	\$ 223
Net Income (Loss) Available to Common Shareholders ^(A)	\$ 608	\$ 636	\$ 376	\$ 394	\$ (277) ⁽¹¹⁾
Common Share Statistics					
Basic EPS: ^(B)					
Income (Loss) From Continuing Operations	\$ 1.79	\$ 1.59	\$ 0.90	\$ 0.97	\$ (0.64)
Loss From Discontinued Operations	\$ (0.45)	\$ (0.18)	\$ (0.07)	\$ (0.09)	\$ (0.01)
Net Income (Loss)	\$ 1.34	\$ 1.41	\$ 0.83	\$ 0.88	\$ (0.66)
Diluted EPS: ^(B)					
Income (Loss) From Continuing Operations	\$ 1.78	\$ 1.58	\$ 0.89	\$ 0.96	\$ (0.64)
Loss From Discontinued Operations	\$ (0.45)	\$ (0.18)	\$ (0.06)	\$ (0.09)	\$ (0.01)
Net Income (Loss)	\$ 1.33	\$ 1.40	\$ 0.83	\$ 0.87	\$ (0.66)
Dividends Per Common Share	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05
Tangible Book Value Per Common Share (period end) ^(C)	\$ 24.89	\$ 22.86	\$ 27.72	\$ 26.86	\$ 24.95
Stock Price Per Common Share (period end)	\$ 40.30	\$ 41.41	\$ 38.34	\$ 35.73	\$ 21.88
Total Market Capitalization (period end)	\$ 18,228	\$ 18,713	\$ 17,268	\$ 16,064	\$ 9,826
Common Shares Outstanding (period end)	452.3	451.9	450.4	449.6	449.1
Shares Used to Compute Basic EPS	452.1	451.0	450.0	449.4	421.9
Shares Used to Compute Diluted EPS	456.4	455.4	454.9	453.7	421.9
Reported Balance Sheet Statistics (period average)					
Average Loans Held for Investment	\$ 128,203	\$ 134,206	\$ 94,732	\$ 99,354	\$ 104,682
Average Earning Assets	\$ 174,650	\$ 181,881	\$ 143,663	\$ 145,280	\$ 150,804
Total Average Assets	\$ 199,329	\$ 207,207	\$ 169,856	\$ 173,428	\$ 177,628
Average Interest Bearing Deposits	\$ 104,163	\$ 104,018	\$ 101,144	\$ 103,105	\$ 107,033
Total Average Deposits	\$ 118,484	\$ 117,530	\$ 114,598	\$ 115,882	\$ 119,604
Average Equity	\$ 24,526	\$ 23,681	\$ 26,518	\$ 26,002	\$ 27,668 ^{(12), (13)}
Return on Average Assets (ROA)	1.63 %	1.39 %	0.95 %	1.01 %	0.52 %
Return on Average Equity (ROE)	13.24 %	12.16 %	6.09 %	6.72 %	3.31 %
Return on Average Tangible Common Equity ^(D)	30.97 %	29.98 %	13.02 %	14.75 %	6.75 %
Reported Balance Sheet Statistics (period end)					
Loans Held for Investment	\$ 127,140	\$ 130,115	\$ 90,619	\$ 96,714	\$ 100,940
Total Assets ^(E)	\$ 197,479	\$ 200,691	\$ 169,622	\$ 168,432	\$ 171,948
Interest Bearing Deposits	\$ 103,172	\$ 104,013	\$ 102,370	\$ 101,769	\$ 104,121
Total Deposits	\$ 117,331	\$ 117,787	\$ 115,809	\$ 114,503	\$ 116,725
Tangible Assets ^{(E)(F)}	\$ 183,468	\$ 186,647	\$ 155,516	\$ 154,315	\$ 157,782
Tangible Common Equity (TCE) ^{(E)(G)}	\$ 11,259	\$ 10,330	\$ 12,483	\$ 12,075	\$ 11,204
Tangible Common Equity to Tangible Assets Ratio ^{(E)(H)}	6.14 %	5.53 %	8.03 %	7.82 %	7.10 % ⁽¹²⁾
Performance Statistics (Reported) Quarter over Quarter					
Net Interest Income Growth ⁽⁵⁾	(4) %	65 %	(3) %	3 %	8 %
Non-Interest Income Growth ⁽⁵⁾	(24) %	(25) %	(9) %	26 %	13 %
Revenue Growth ⁽⁵⁾	(9) %	27 %	(5) %	12 %	10 %
Net Interest Margin	7.09 %	7.10 %	5.44 %	5.52 %	5.16 %
Revenue Margin	8.94 %	9.43 %	9.37 %	9.80 %	8.43 %
Risk-Adjusted Margin ^(I)	5.01 %	4.99 %	6.07 %	6.69 %	5.46 %
Non-Interest Expense as a % of Average Loans Held for Investment (annualized)	6.24 %	5.50 %	8.23 %	7.25 %	7.34 %
Efficiency Ratio ^(J)	51.23 %	43.06 %	56.92 %	49.92 %	59.11 %
Asset Quality Statistics (Reported)⁽⁶⁾					
Allowance	\$ 6,799	\$ 7,752	\$ 4,127	\$ 4,513	\$ 4,482
Allowance as a % of Reported Loans Held for Investment	5.35 %	5.96 %	4.55 %	4.67 %	4.44 %
Net Charge-Offs	\$ 1,717	\$ 2,018	\$ 1,185	\$ 1,128	\$ 1,117
Net Charge-Off Rate	5.36 %	6.01 %	5.00 %	4.54 %	4.28 %
30+ day performing delinquency rate	3.81 %	4.22 %	4.13 %	4.12 %	3.71 %
Full-time equivalent employees (in thousands)	25.7	25.9	25.9	26.0	26.6

* Effective January 1, 2010, Capital One prospectively adopted two new accounting standards that resulted in the consolidation of the majority of the Company's credit card securitization trusts. The adoption of these new accounting standards resulted in the addition of approximately \$41.9 billion of assets, consisting primarily of credit card loan receivables, and a reduction of \$2.9 billion in stockholders' equity as of January 1, 2010. As the new accounting standards were adopted prospectively, prior period results have not been adjusted. See the accompanying schedule "Impact of Adopting New Accounting Guidance." While the adoption of these new accounting standards has a significant impact on the comparability of the Company's GAAP financial results prior to and subsequent to adoption, the Company's reported GAAP results after adoption are now comparable to the prior "managed" results.

CAPITAL ONE FINANCIAL CORPORATION (COF)
FINANCIAL & STATISTICAL SUMMARY
MANAGED BASIS [†] (for 2009 data)

<i>(in millions, except per share data and as noted) (unaudited)</i>	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2
Earnings					
Net Interest Income	\$ 3,097	\$ 3,228	\$ 3,170	\$ 3,212	\$ 2,957
Non-Interest Income ⁽¹⁾	\$ 807 ⁽⁷⁾	\$ 1,061 ^{(7) (8)}	\$ 1,199	\$ 1,373	\$ 1,190 ⁽⁹⁾
Total Revenue ⁽²⁾	\$ 3,904	\$ 4,289	\$ 4,369	\$ 4,585	\$ 4,147
Provision for Loan and Lease Losses	\$ 723	\$ 1,478	\$ 1,847	\$ 2,200	\$ 1,904
Marketing Expenses	\$ 219	\$ 180	\$ 188	\$ 104	\$ 134
Restructuring Expenses ⁽³⁾	\$ -	\$ -	\$ 32	\$ 26	\$ 44
Operating Expenses ⁽⁴⁾	\$ 1,781	\$ 1,667	\$ 1,728	\$ 1,672	\$ 1,744 ⁽¹⁰⁾
Income Before Taxes	\$ 1,181	\$ 964	\$ 574	\$ 583	\$ 321
Effective Tax Rate	31.2 %	25.3 %	29.6 %	25.0 %	28.7 %
Income From Continuing Operations, Net of Tax	\$ 812	\$ 720	\$ 404	\$ 437	\$ 229
Loss From Discontinued Operations, Net of Tax	\$ (204) ⁽⁷⁾	\$ (84) ⁽⁷⁾	\$ (28)	\$ (43)	\$ (6)
Net Income	\$ 608	\$ 636	\$ 376	\$ 394	\$ 223
Net Income (Loss) Available to Common Shareholders ^(A)	\$ 608	\$ 636	\$ 376	\$ 394	\$ (277) ⁽¹¹⁾
Common Share Statistics					
Basic EPS: ^(B)					
Income (Loss) From Continuing Operations	\$ 1.79	\$ 1.59	\$ 0.90	\$ 0.97	\$ (0.64)
Loss From Discontinued Operations	\$ (0.45)	\$ (0.18)	\$ (0.07)	\$ (0.09)	\$ (0.01)
Net Income (Loss)	\$ 1.34	\$ 1.41	\$ 0.83	\$ 0.88	\$ (0.66)
Diluted EPS: ^(B)					
Income (Loss) From Continuing Operations	\$ 1.78	\$ 1.58	\$ 0.89	\$ 0.96	\$ (0.64)
Loss From Discontinued Operations	\$ (0.45)	\$ (0.18)	\$ (0.06)	\$ (0.09)	\$ (0.01)
Net Income (Loss)	\$ 1.33	\$ 1.40	\$ 0.83	\$ 0.87	\$ (0.66)
Dividends Per Common Share	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05
Tangible Book Value Per Common Share (period end) ^(C)	\$ 24.89	\$ 22.86	\$ 27.72	\$ 26.86	\$ 24.95
Stock Price Per Common Share (period end)	\$ 40.30	\$ 41.41	\$ 38.34	\$ 35.73	\$ 21.88
Total Market Capitalization (period end)	\$ 18,228	\$ 18,713	\$ 17,268	\$ 16,064	\$ 9,826
Common Shares Outstanding (period end)	452.3	451.9	450.4	449.6	449.1
Shares Used to Compute Basic EPS	452.1	451.0	450.0	449.4	421.9
Shares Used to Compute Diluted EPS	456.4	455.4	454.9	453.7	421.9
Managed Balance Sheet Statistics (period average)					
Average Loans Held for Investment	\$ 128,203	\$ 134,206	\$ 138,184	\$ 143,540	\$ 148,013
Average Earning Assets	\$ 174,650	\$ 181,881	\$ 183,899	\$ 185,874	\$ 191,208
Total Average Assets	\$ 199,329	\$ 207,207	\$ 210,425	\$ 214,655	\$ 218,402
Average Interest Bearing Deposits	\$ 104,163	\$ 104,018	\$ 101,144	\$ 103,105	\$ 107,033
Total Average Deposits	\$ 118,484	\$ 117,530	\$ 114,598	\$ 115,882	\$ 119,604
Average Equity	\$ 24,526	\$ 23,681	\$ 26,518	\$ 26,002	\$ 27,668 ^{(12), (13)}
Return on Average Assets (ROA)	1.63 %	1.39 %	0.77 %	0.81 %	0.42 %
Return on Average Equity (ROE)	13.24 %	12.16 %	6.09 %	6.72 %	3.31 %
Return on Average Tangible Common Equity ^(D)	30.97 %	29.98 %	13.02 %	14.75 %	6.75 %
Managed Balance Sheet Statistics (period end)					
Loans Held for Investment	\$ 127,140	\$ 130,115	\$ 136,803	\$ 140,990	\$ 146,117
Total Assets ^(E)	\$ 197,479	\$ 200,691	\$ 212,389	\$ 209,683	\$ 214,178
Interest Bearing Deposits	\$ 103,172	\$ 104,013	\$ 102,370	\$ 101,769	\$ 104,121
Total Deposits	\$ 117,331	\$ 117,787	\$ 115,809	\$ 114,503	\$ 116,725
Tangible Assets ^{(E) (F)}	\$ 183,468	\$ 186,647	\$ 198,283	\$ 195,566	\$ 200,012
Tangible Common Equity (TCE) ^{(E) (G)}	\$ 11,259	\$ 10,330	\$ 12,483	\$ 12,075	\$ 11,204
Tangible Common Equity to Tangible Assets Ratio ^{(E) (H)}	6.14 %	5.53 %	6.30 %	6.17 %	5.60 % ⁽¹²⁾
Performance Statistics (Managed) Quarter over Quarter					
Net Interest Income Growth ⁽⁵⁾	(4) %	2 %	(1) %	9 %	8 %
Non-Interest Income Growth ⁽⁵⁾	(24) %	(12) %	(13) %	15 %	21 %
Revenue Growth ⁽⁵⁾	(9) %	(2) %	(5) %	11 %	11 %
Net Interest Margin	7.09 %	7.10 %	6.90 %	6.91 %	6.19 %
Revenue Margin	8.94 %	9.43 %	9.50 %	9.87 %	8.68 %
Risk-Adjusted Margin ^(I)	5.01 %	4.99 %	4.74 %	5.23 %	4.31 %
Non-Interest Expense as a % of Average Loans Held for Investment	6.24 %	5.50 %	5.64 %	5.02 %	5.19 %
Efficiency Ratio ⁽⁴⁾	51.23 %	43.06 %	43.85 %	38.74 %	45.29 %
Asset Quality Statistics (Managed) ⁽⁶⁾					
Net Charge-Offs	\$ 1,717	\$ 2,018	\$ 2,188	\$ 2,155	\$ 2,087
Net Charge-Off Rate	5.36 %	6.01 %	6.33 %	6.00 %	5.64 %
30+ day performing delinquency rate	3.81 %	4.22 %	4.73 %	4.55 %	4.10 %
Full-time equivalent employees (in thousands)	25.7	25.9	25.9	26.0	26.6

[†]Prior to the adoption of the new consolidation accounting standards, management evaluated the Company and each of its lines of business results on a "managed" basis, which is a non-GAAP measure. With the adoption of the new consolidation accounting standards, the Company's reported results are comparable to the "managed" basis, which reflect the consolidation of the majority of the Company's credit card securitization trusts. The accompanying Exhibit "Reconciliation to GAAP Financial Measures" presents a reconciliation of the Company's non-GAAP "managed" results to its GAAP results for periods prior to January 1, 2010. See the accompanying schedule "Impact of Adopting New Accounting Guidance" for additional information on the impact of new accounting standards.

**CAPITAL ONE FINANCIAL CORPORATION (COF)
FINANCIAL & STATISTICAL SUMMARY NOTES**

- (1) Includes the impact from the change in fair value of retained interests, including the interest-only strips, which totaled \$17.4 million in Q2 2010, \$(35.7) million in Q1 2010, \$55.3 million in Q4 2009, \$37.3 million in Q3 2009 and \$(114.5) million in Q2 2009.
- (2) In accordance with the Company's finance charge and fee revenue recognition policy, amounts billed not included in revenue totaled: \$261.2 million in Q2 2010, \$354.4 million in Q1 2010, \$490.4 million in Q4 2009, \$517.0 million in Q3 2009 and \$571.9 million in Q2 2009.
- (3) The Company completed its 2007 restructuring initiative during 2009.
- (4) Includes core deposit intangible amortization expense of \$50.4 million in Q2 2010, \$52.1 million in Q1 2010, \$53.8 million in Q4 2009, \$55.5 million in Q3 2009 and \$57.2 million in Q2 2009, and integration costs of \$22.4 million in Q2 2010, \$16.7 million in Q1 2010, \$22.1 million in Q4 2009, \$10.7 million in Q3 2009 and \$8.8 million in Q2 2009.
- (5) Prior period amounts have been reclassified to conform with the current period presentation and adjusted to reflect purchase accounting refinements related to the acquisition of Chevy Chase Bank, FSB ("CCB").
- (6) The denominator used in calculating the allowance as a % of Loans Held for Investment, Net Charge-off Rate and 30+ Day Performing Delinquency Rate include loans acquired as part of the CCB acquisition. The metrics excluding such loans are as follows.

	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009
CCB period end acquired loan portfolio (in millions)(unaudited)	\$ 6,381	\$ 6,799	\$ 7,251	\$ 7,885	\$ 8,644
CCB average acquired loan portfolio (in millions)(unaudited)	\$ 6,541	\$ 7,037	\$ 7,512	\$ 8,029	\$ 8,499
Allowance as a % of loans held for investment, excluding CCB	5.63%	6.29%	4.95%	5.08%	4.86%
Net charge-off rate (GAAP), excluding CCB	5.64%	6.35%	5.44%	4.94%	4.65%
Net charge-off rate (Managed), excluding CCB	5.64%	6.35%	6.70%	6.36%	5.98%
30+ day performing delinquency rate (GAAP), excluding CCB	4.01%	4.46%	4.49%	4.48%	4.06%
30+ day performing delinquency rate (Managed), excluding CCB	4.01%	4.46%	4.99%	4.82%	4.36%

- (7) During Q2 and Q1 2010, the Company recorded charges of \$403.6 million and \$224.4 million, respectively, related to representation and warranty matters. A portion of this expense is included in Discontinued Operations and the remainder is included in Non-Interest Income.
- (8) During Q1 2010, certain mortgage trusts were deconsolidated based on the sale of interest-only bonds associated with the trusts. The net effect of the deconsolidation resulted in \$128 million of income which is included in non-interest income.
- (9) In Q2 2009, the Company elected to convert and sell 404,508 shares of MasterCard class B common stock, which resulted in a gain of \$65.5 million that is included in non-interest income.
- (10) Includes the FDIC Special Assessment of \$80.5 million.
- (11) Includes the impact from dividends of \$38.0 million on preferred shares and from the accretion of \$461.7 million of the discount on preferred shares. With the repayment of the preferred shares to the U.S. Treasury as described in note 13 below, the recognition of the remaining accretion was accelerated to Q2 2009 and accounted for as a dividend. Subsequent to this transaction, there is no difference between net income (loss) and net income (loss) available to common shareholders.
- (12) Includes the impact of the issuance of 56,000,000 common shares at \$27.75 per share on May 14, 2009.
- (13) Average equity includes the impact of the Company's participation in the U.S. Treasury's Capital Purchase Program. On June 17, 2009, the Company repurchased from the U.S. Treasury for approximately \$3.57 billion all 3,555,199 preferred shares issued in Q4 2008, including accrued dividends. The warrants to purchase common shares were sold by the U.S. Treasury on December 11, 2009 at a price of \$11.75 per warrant. The sale by the US Treasury had no impact on the Company's equity. The warrants remain outstanding and are included in paid-in capital on the balance sheet.

STATISTICS / METRIC CALCULATIONS

- (A) Consists of net income (loss) less dividends on preferred shares.
- (B) Calculated based on net income (loss) available to common shareholders.
- (C) Calculated based on tangible common equity divided by common shares outstanding.
- (D) Calculated based on income from continuing operations divided by average tangible common equity, which is a non-GAAP measure. See page 4, *Reconciliation To GAAP Financial Measures* for a reconciliation of average equity to average tangible common equity.
- (E) Calculated based on continuing operations, except for Average Equity and Return on Average Equity (ROE), which are based on average stockholders' equity.
- (F) Consists of reported or managed assets less intangible assets and is a non-GAAP measure. See page 4, *Reconciliation To GAAP Financial Measures* for a reconciliation of this measure to the reported common equity ratio.
- (G) Consists of stockholders' equity less preferred shares and intangible assets and the related deferred tax liabilities.
- (H) Tangible Common Equity to Tangible Assets Ratio ("TCE Ratio") is a non-GAAP measure. See page 4, *Reconciliation To GAAP Financial Measures* for a reconciliation of this measure to the reported common equity ratio.
- (I) Calculated based on total revenue less net charge-offs divided by average earning assets, expressed as a percentage.
- (J) Calculated based on non-interest expense less restructuring expense divided by total revenue.

CAPITAL ONE FINANCIAL CORPORATION
Reconciliation to GAAP Financial Measures

(dollars in millions)(unaudited)

The table below presents a reconciliation of tangible common equity and tangible assets, which are the components used to reconcile the non-GAAP tangible common equity "TCE" ratio to the comparable GAAP measure. The Company believes the non-GAAP TCE ratio is an important measure for investors to use in assessing the Company's capital strength. This measure may not be comparable to similarly titled measures used by other companies.

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2
Reconciliation of Average Equity to Average Tangible Common Equity					
Average Equity	\$ 24,526	\$ 23,681	\$ 26,518	\$ 26,002	\$ 27,668
Less: Preferred Stock	-	-	-	-	41
Less: Average Intangible Assets ⁽¹⁾	(14,039)	(14,075)	(14,105)	(14,151)	(14,129)
Average Tangible Common Equity	\$ 10,487	\$ 9,606	\$ 12,413	\$ 11,851	\$ 13,580
Reconciliation of Period End Equity to Tangible Common Equity					
Stockholders' Equity	\$ 25,270	\$ 24,374	\$ 26,589	\$ 26,192	\$ 25,332
Less: Preferred Stock	-	-	-	-	38
Less: Intangible Assets ⁽¹⁾	(14,011)	(14,044)	(14,106)	(14,117)	(14,166)
Period End Tangible Common Equity	\$ 11,259	\$ 10,330	\$ 12,483	\$ 12,075	\$ 11,204
Reconciliation of Period End Assets to Tangible Assets					
Total Assets	\$ 197,489	\$ 200,707	\$ 169,646	\$ 168,463	\$ 171,994
Less: Discontinued Operations Assets	(10)	(16)	(24)	(31)	(46)
Total Assets- Continuing Operations	197,479	200,691	169,622	168,432	171,948
Less: Intangible Assets ⁽¹⁾	(14,011)	(14,044)	(14,106)	(14,117)	(14,166)
Period End Tangible Assets	\$ 183,468	\$ 186,647	\$ 155,516	\$ 154,315	\$ 157,782
TCE ratio⁽²⁾	6.14 %	5.53 %	8.03 %	7.82 %	7.10 %
Reconciliation of Period End Assets to Tangible Assets on a Managed Basis (for 2009) *					
Total Assets	\$ 197,489	\$ 200,707	\$ 169,646	\$ 168,463	\$ 171,994
Securitization Adjustment ⁽³⁾	-	-	42,767	41,251	42,230
Total Assets on a Managed Basis	197,489	200,707	212,413	209,714	214,224
Less: Assets-Discontinued Operations	(10)	(16)	(24)	(31)	(46)
Total Assets- Continuing Operations	197,479	200,691	212,389	209,683	214,178
Less: Intangible Assets ⁽¹⁾	(14,011)	(14,044)	(14,106)	(14,117)	(14,166)
Period End Tangible Assets	\$ 183,468	\$ 186,647	\$ 198,283	\$ 195,566	\$ 200,012
TCE ratio⁽²⁾	6.14 %	5.53 %	6.30 %	6.17 %	5.60 %

⁽¹⁾ Includes impact from related deferred taxes.

⁽²⁾ Calculated based on tangible common equity divided by tangible assets.

⁽³⁾ Adjustments to our GAAP results to reflect loans that have been securitized and sold as though the loans remained on our consolidated balance sheet.

* In addition to analyzing the Company's results on a reported basis, management previously evaluated Capital One's results on a "managed" basis, which consisted of non-GAAP financial measures. Capital One's managed results reflected the Company's reported results, adjusted to reflect the consolidation of the majority of the Company's credit securitization trusts. Because of the January 1, 2010, adoption of the new consolidation accounting standards, the Company's consolidated reported results subsequent to January 1, 2010 are comparable to its "managed" results. The accompanying Exhibit "Reconciliation to GAAP Financial Measures" presents a reconciliation of the Company's non-GAAP "managed" results to its GAAP results for periods prior to January 1, 2010.

Capital One Financial Corporation

Impact of Adopting New Accounting Guidance

Consolidation of VIEs

<i>(dollars in millions)(unaudited)</i>	Opening Balance Sheet January 1, 2010	VIE Consolidation Impact	Ending Balance Sheet December 31, 2009
Assets:			
Cash and due from banks	\$ 12,683	\$ 3,998	\$ 8,685
Loans held for investment	138,184	47,565	90,619
Allowance for loan and lease losses	(8,391)	(4,264) ⁽³⁾	(4,127)
Net loans held for investment	129,793	43,301	86,492
Accounts receivable from securitizations	166	(7,463)	7,629
Other assets	68,869 ⁽¹⁾	2,029	66,840
Total assets	211,511	41,865	169,646
Liabilities:			
Securitization liability	48,300	44,346	3,954
Other liabilities	139,561	458	139,103
Total liabilities	187,861	44,804	143,057
Stockholders' equity			
Total liabilities and stockholders' equity	\$ 211,511	\$ 41,865	\$ 169,646

Allocation of the Allowance by Segment

<i>(dollars in millions)(unaudited)</i>	January 1, 2010	Consolidation Impact	December 31, 2009
Domestic credit card	\$ 5,590	\$ 3,663 ⁽³⁾	\$ 1,927
International credit card	727	528	199
Total credit card	6,317	4,191	2,126
Commercial and multi-family real estate	471	-	471
Middle market	131	-	131
Specialty lending	90	-	90
Total commercial lending	692	-	692
Small ticket commercial real estate	93	-	93
Total commercial banking	785	-	785
Automobile	665	-	665
Mortgage (inc all new CCB originations)	248	73 ⁽²⁾	175
Other retail	236	-	236
Total consumer banking	1,149	73	1,076
Other	140	-	140
Total company	\$ 8,391	\$ 4,264	\$ 4,127

(1) Included within the "Other assets" line item is a deferred tax asset of \$3.9 billion, of which \$1.6 billion related to the January 1, 2010, adoption of the new consolidation accounting standards.

(2) \$73 million of the reduction in the allowance for the first quarter is associated with the deconsolidation of certain mortgage trusts. This reduction in the allowance is recorded in non-interest income.

(3) An adjustment for \$34 million to retained earnings and the allowance for loan and lease losses was made in the second quarter for the impact of impairment on consolidated loans accounted for troubled debt restructurings. These adjustments are not reflected in the above table.

CAPITAL ONE FINANCIAL CORPORATION

Consolidated Statements of Income

(in millions, except per share data)(unaudited)

	Three Months Ended			Six Months Ended	
	June 30, 2010	March 31, 2010	June 30, 2009 ⁽¹⁾	June 30, 2010	June 30, 2009 ⁽¹⁾
Interest Income:					
Loans held for investment, including past-due fees	\$ 3,476	\$ 3,658	\$ 2,237	\$ 7,134	\$ 4,428
Investment securities	342	349	412	691	808
Other	17	23	68	40	131
Total interest income	<u>3,835</u>	<u>4,030</u>	<u>2,717</u>	<u>7,865</u>	<u>5,367</u>
Interest Expense:					
Deposits	368	399	560	767	1,187
Securitized debt	212	242	74	454	165
Senior and subordinated notes	72	68	57	140	115
Other borrowings	86	93	81	179	162
Total interest expense	<u>738</u>	<u>802</u>	<u>772</u>	<u>1,540</u>	<u>1,629</u>
Net interest income	<u>3,097</u>	<u>3,228</u>	<u>1,945</u>	<u>6,325</u>	<u>3,738</u>
Provision for loan and lease losses	723	1,478	934	2,201	2,213
Net interest income after provision for loan and lease losses	<u>2,374</u>	<u>1,750</u>	<u>1,011</u>	<u>4,124</u>	<u>1,525</u>
Non-Interest Income:					
Servicing and securitizations	21	(36)	363	(15)	816
Service charges and other customer-related fees	496	585	492	1,081	998
Interchange	333	311	126	644	267
Net other-than-temporary impairment losses recognized in earnings ⁽²⁾	(26)	(31)	(10)	(57)	(10)
Other	(17)	232	261	215	251
Total non-interest income	<u>807</u>	<u>1,061</u>	<u>1,232</u>	<u>1,868</u>	<u>2,322</u>
Non-Interest Expense:					
Salaries and associate benefits	650	646	634	1,296	1,188
Marketing	219	180	134	399	297
Communications and data processing	164	169	195	333	394
Supplies and equipment	129	124	128	253	247
Occupancy	117	120	115	237	215
Restructuring expense ⁽³⁾	-	-	43	-	61
Other	721	608	673	1,329	1,265
Total non-interest expense	<u>2,000</u>	<u>1,847</u>	<u>1,922</u>	<u>3,847</u>	<u>3,667</u>
Income from continuing operations before income taxes	1,181	964	321	2,145	180
Income tax provision	369	244	92	613	34
Income from continuing operations, net of tax	812	720	229	1,532	146
Loss from discontinued operations, net of tax	(204)	(84)	(6)	(288)	(31)
Net income	\$ 608	\$ 636	\$ 223	\$ 1,244	\$ 115
Preferred stock dividends	-	-	(500)	-	(564)
Net income (loss) available to common shareholders	<u>\$ 608</u>	<u>\$ 636</u>	<u>\$ (277)</u>	<u>\$ 1,244</u>	<u>\$ (449)</u>
Basic earnings per common share:					
Income (loss) from continuing operations	\$ 1.79	\$ 1.59	\$ (0.64)	\$ 3.38	\$ (1.03)
Loss from discontinued operations	(0.45)	(0.18)	(0.01)	(0.63)	(0.07)
Net Income (loss) per common share	<u>\$ 1.34</u>	<u>\$ 1.41</u>	<u>\$ (0.66)</u>	<u>\$ 2.75</u>	<u>\$ (1.11)</u>
Diluted earnings per common share:					
Income (loss) from continuing operations	\$ 1.78	\$ 1.58	\$ (0.64)	\$ 3.36	\$ (1.03)
Loss from discontinued operations	(0.45)	(0.18)	(0.01)	(0.63)	(0.07)
Net Income (loss) per common share	<u>\$ 1.33</u>	<u>\$ 1.40</u>	<u>\$ (0.66)</u>	<u>\$ 2.73</u>	<u>\$ (1.11)</u>
Dividends paid per common share	<u>\$ 0.05</u>	<u>\$ 0.05</u>	<u>\$ 0.05</u>	<u>\$ 0.10</u>	<u>\$ 0.43</u>

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

(2) For the three and six months ended June 30, 2010, the Company recorded other-than-temporary impairment losses of \$26.2 million and \$57.4 million, respectively. Additional unrealized losses of \$119.7 million on these securities was recognized in other comprehensive income as a component of stockholders' equity at June 30, 2010.

(3) The Company completed its 2007 restructuring initiative during 2009.

CAPITAL ONE FINANCIAL CORPORATION

Consolidated Balance Sheets

(in millions)(unaudited)

	As of June 30 2010	As of December 31 2009 ⁽¹⁾	As of June 30 2009 ⁽¹⁾
Assets:			
Cash and due from banks	\$ 2,668	\$ 3,100	\$ 2,432
Federal funds sold and repurchase agreements	384	542	604
Interest-bearing deposits at other banks	2,147	5,043	1,166
Cash and cash equivalents	5,199	8,685	4,202
Restricted cash for securitization investors	3,446	501	570
Securities available for sale	39,424	38,830	37,667
Securities held to maturity	-	80	88
Loans held for sale	249	268	320
Loans held for investment	71,491	75,097	81,838
Restricted loans for securitization investors	55,649	15,522	19,102
Less: Allowance for loan and lease losses	(6,799)	(4,127)	(4,482)
Net loans held for investment	120,341	86,492	96,458
Accounts receivable from securitizations	206	7,128	5,220
Premises and equipment, net	2,730	2,736	2,827
Interest receivable	1,077	936	951
Goodwill	13,588	13,596	13,568
Other	11,229	10,394	10,123
Total assets	<u>\$ 197,489</u>	<u>\$ 169,646</u>	<u>\$ 171,994</u>
Liabilities:			
Non-interest-bearing deposits	\$ 14,159	\$ 13,439	\$ 12,604
Interest-bearing deposits	103,172	102,370	104,121
Senior and subordinated notes	9,424	9,045	10,092
Other borrowings	5,585	8,015	7,990
Securitized debt obligations	33,009	3,954	5,270
Interest payable	543	509	660
Other	6,327	5,725	5,925
Total liabilities	<u>172,219</u>	<u>143,057</u>	<u>146,662</u>
Stockholders' Equity:			
Preferred stock	-	-	-
Common stock	5	5	5
Paid-in capital, net	19,029	18,955	18,891
Retained earnings and accumulated other comprehensive income	9,436	10,809	9,605
Less: Treasury stock, at cost	(3,200)	(3,180)	(3,169)
Total stockholders' equity	<u>25,270</u>	<u>26,589</u>	<u>25,332</u>
Total liabilities and stockholders' equity	<u>\$ 197,489</u>	<u>\$ 169,646</u>	<u>\$ 171,994</u>

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

CAPITAL ONE FINANCIAL CORPORATION

Statements of Average Balances, Income and Expense, Yields and Rates ⁽¹⁾

(dollars in millions)(unaudited)

GAAP Basis	Quarter Ended 06/30/10			Quarter Ended 3/31/10			Quarter Ended 06/30/09 ⁽³⁾		
	Average Balance	Income/Expense	Yield/Rate	Average Balance	Income/Expense	Yield/Rate	Average Balance	Income/Expense	Yield/Rate
Interest-earning assets:									
Loans held for investment	\$ 128,203	\$ 3,476	10.85%	\$ 134,206	\$ 3,658	10.90%	\$ 104,682	\$ 2,237	8.55%
Investment securities ⁽²⁾	39,022	342	3.51%	38,087	349	3.67%	37,499	412	4.39%
Other	7,425	17	0.92%	9,588	23	0.96%	8,623	68	3.15%
Total interest-earning assets	<u>\$ 174,650</u>	<u>\$ 3,835</u>	<u>8.78%</u>	<u>\$ 181,881</u>	<u>\$ 4,030</u>	<u>8.86%</u>	<u>\$ 150,804</u>	<u>\$ 2,717</u>	<u>7.21%</u>
Interest-bearing liabilities:									
Interest-bearing deposits									
NOW accounts	\$ 11,601	\$ 10	0.34%	\$ 12,276	\$ 16	0.52%	\$ 10,915	\$ 15	0.55%
Money market deposit accounts	42,127	99	0.94%	39,364	96	0.98%	35,751	104	1.16%
Savings accounts	21,017	44	0.84%	18,627	41	0.88%	9,931	13	0.52%
Other consumer time deposits	20,744	150	2.89%	24,253	174	2.87%	35,834	305	3.40%
Public fund CD's of \$100,000 or more	240	1	1.67%	400	2	2.00%	1,117	3	1.07%
CD's of \$100,000 or more	7,601	63	3.32%	8,180	68	3.33%	11,098	108	3.89%
Foreign time deposits	833	1	0.48%	918	2	0.87%	2,387	12	2.01%
Total interest-bearing deposits	<u>\$ 104,163</u>	<u>\$ 368</u>	<u>1.41%</u>	<u>\$ 104,018</u>	<u>\$ 399</u>	<u>1.53%</u>	<u>\$ 107,033</u>	<u>\$ 560</u>	<u>2.09%</u>
Senior and subordinated notes	8,760	72	3.29%	8,757	68	3.11%	8,323	57	2.74%
Other borrowings	6,375	86	5.40%	7,431	93	5.01%	10,399	81	3.12%
Securitization liability	35,248	212	2.41%	43,764	242	2.21%	5,876	74	5.04%
Total interest-bearing liabilities	<u>\$ 154,546</u>	<u>\$ 738</u>	<u>1.91%</u>	<u>\$ 163,970</u>	<u>\$ 802</u>	<u>1.96%</u>	<u>\$ 131,631</u>	<u>\$ 772</u>	<u>2.35%</u>
Net interest spread			<u>6.87%</u>			<u>6.90%</u>			<u>4.86%</u>
Interest income to average interest-earning assets			8.78%			8.86%			7.21%
Interest expense to average interest-earning assets			1.69%			1.76%			2.05%
Net interest margin			<u>7.09%</u>			<u>7.10%</u>			<u>5.16%</u>
Managed Basis [*]									
Interest-earning assets:									
Loans held for investment	\$ 128,203	\$ 3,476	10.85%	\$ 134,206	\$ 3,658	10.90%	\$ 148,013	\$ 3,568	9.64%
Investment securities ⁽²⁾	39,022	342	3.51%	38,087	349	3.67%	37,499	412	4.39%
Other	7,425	17	0.92%	9,588	23	0.96%	5,696	17	1.19%
Total interest-earning assets	<u>\$ 174,650</u>	<u>\$ 3,835</u>	<u>8.78%</u>	<u>\$ 181,881</u>	<u>\$ 4,030</u>	<u>8.86%</u>	<u>\$ 191,208</u>	<u>\$ 3,997</u>	<u>8.36%</u>
Interest-bearing liabilities:									
Interest-bearing deposits									
NOW accounts	\$ 11,601	\$ 10	0.34%	\$ 12,276	\$ 16	0.52%	\$ 10,915	\$ 15	0.55%
Money market deposit accounts	42,127	99	0.94%	39,364	96	0.98%	35,751	104	1.16%
Savings accounts	21,017	44	0.84%	18,627	41	0.88%	9,931	13	0.52%
Other consumer time deposits	20,744	150	2.89%	24,253	174	2.87%	35,834	305	3.40%
Public fund CD's of \$100,000 or more	240	1	1.67%	400	2	2.00%	1,117	3	1.07%
CD's of \$100,000 or more	7,601	63	3.32%	8,180	68	3.33%	11,098	108	3.89%
Foreign time deposits	833	1	0.48%	918	2	0.87%	2,387	12	2.01%
Total interest-bearing deposits	<u>\$ 104,163</u>	<u>\$ 368</u>	<u>1.41%</u>	<u>\$ 104,018</u>	<u>\$ 399</u>	<u>1.53%</u>	<u>\$ 107,033</u>	<u>\$ 560</u>	<u>2.09%</u>
Senior and subordinated notes	8,760	72	3.29%	8,757	68	3.11%	8,323	57	2.74%
Other borrowings	6,375	86	5.40%	7,431	93	5.01%	10,399	81	3.12%
Securitization liability	35,248	212	2.41%	43,764	242	2.21%	46,682	342	2.93%
Total interest-bearing liabilities	<u>\$ 154,546</u>	<u>\$ 738</u>	<u>1.91%</u>	<u>\$ 163,970</u>	<u>\$ 802</u>	<u>1.96%</u>	<u>\$ 172,437</u>	<u>\$ 1,040</u>	<u>2.41%</u>
Net interest spread			<u>6.87%</u>			<u>6.90%</u>			<u>5.95%</u>
Interest income to average interest-earning assets			8.78%			8.86%			8.36%
Interest expense to average interest-earning assets			1.69%			1.76%			2.17%
Net interest margin			<u>7.09%</u>			<u>7.10%</u>			<u>6.19%</u>

(1) Reflects amounts based on continuing operations.

(2) Consists of available-for-sale and held-to-maturity securities.

(3) Certain prior period amounts have been revised to conform to the current period presentation.

* Prior to the adoption of the new consolidation accounting standards, management evaluated the Company and each of its lines of business results on a "managed" basis. With the adoption of the new consolidation accounting standards, the Company's reported results are comparable to the "managed" basis which now reflect the consolidation of the majority of the Company's credit card securitization trusts. The accompanying Exhibit "Reconciliation to GAAP Financial Measures" presents a reconciliation of the Company's non-GAAP "managed" results to its reported results for periods prior to January 1, 2010.

CAPITAL ONE FINANCIAL CORPORATION (COF)
LENDING INFORMATION AND STATISTICS
MANAGED BASIS ⁽¹⁾

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2
Period end loans held for investment					
Domestic credit card	\$ 54,628	\$ 56,228	\$ 60,300	\$ 61,892	\$ 64,760
International credit card	7,269	7,578	8,224	8,477	8,639
Total Credit Card	<u>\$ 61,897</u>	<u>\$ 63,806</u>	<u>\$ 68,524</u>	<u>\$ 70,369</u>	<u>\$ 73,399</u>
Commercial and multifamily real estate	\$ 13,580	\$ 13,618	\$ 13,843	\$ 13,978	\$ 14,225
Middle market	10,203	10,310	10,062	10,023	10,219
Specialty lending	3,815	3,619	3,555	3,399	3,228
Total Commercial Lending	<u>\$ 27,598</u>	<u>\$ 27,547</u>	<u>\$ 27,460</u>	<u>\$ 27,400</u>	<u>\$ 27,672</u>
Small-ticket commercial real estate	1,977	2,065	2,153 ⁽⁷⁾	2,413	2,503
Total Commercial Banking	<u>\$ 29,575</u>	<u>\$ 29,612</u>	<u>\$ 29,613</u>	<u>\$ 29,813</u>	<u>\$ 30,175</u>
Automobile	\$ 17,221	\$ 17,446	\$ 18,186	\$ 19,295	\$ 19,902
Mortgages	13,322	13,967	14,893	15,639	16,579
Retail banking	4,770	4,970	5,135	5,215	5,367
Total Consumer Banking	<u>\$ 35,313</u>	<u>\$ 36,383</u>	<u>\$ 38,214</u>	<u>\$ 40,149</u>	<u>\$ 41,848</u>
Other loans ⁽²⁾	\$ 470	\$ 464	\$ 452	\$ 659	\$ 695
Total	<u><u>\$ 127,255</u></u>	<u><u>\$ 130,265</u></u>	<u><u>\$ 136,803</u></u>	<u><u>\$ 140,990</u></u>	<u><u>\$ 146,117</u></u>
Average loans held for investment					
Domestic credit card	\$ 55,252	\$ 58,108	\$ 60,443	\$ 63,299	\$ 65,862
International credit card	7,427	7,814	8,300	8,609	8,328
Total Credit Card	<u>\$ 62,679</u>	<u>\$ 65,922</u>	<u>\$ 68,743</u>	<u>\$ 71,908</u>	<u>\$ 74,190</u>
Commercial and multifamily real estate	\$ 13,543	\$ 13,716	\$ 13,926	\$ 13,938	\$ 14,122
Middle market	10,276	10,324	10,052	9,911	10,429
Specialty lending	3,654	3,609	3,535	3,753	3,472
Total Commercial Lending	<u>\$ 27,473</u>	<u>\$ 27,649</u>	<u>\$ 27,513</u>	<u>\$ 27,602</u>	<u>\$ 28,023</u>
Small-ticket commercial real estate	2,060	2,074	2,354	2,471	2,542
Total Commercial Banking	<u>\$ 29,533</u>	<u>\$ 29,723</u>	<u>\$ 29,867</u>	<u>\$ 30,073</u>	<u>\$ 30,565</u>
Automobile	\$ 17,276	\$ 17,769	\$ 18,768	\$ 19,636	\$ 20,303
Mortgages	13,573	15,434	15,170	15,925	16,707
Retail banking	4,811	5,042	5,176	5,515	5,712
Total Consumer Banking	<u>\$ 35,660</u>	<u>\$ 38,245</u>	<u>\$ 39,114</u>	<u>\$ 41,076</u>	<u>\$ 42,722</u>
Other loans ⁽²⁾	\$ 464	\$ 489	\$ 460	\$ 483	\$ 536
Total	<u><u>\$ 128,336</u></u>	<u><u>\$ 134,379</u></u>	<u><u>\$ 138,184</u></u>	<u><u>\$ 143,540</u></u>	<u><u>\$ 148,013</u></u>
Net charge-off rates					
Domestic credit card	9.49%	10.48%	9.59%	9.64%	9.23%
International credit card	8.38%	8.83%	9.52%	9.19%	9.32%
Total Credit Card	<u>9.36%</u>	<u>10.29%</u>	<u>9.58%</u>	<u>9.59%</u>	<u>9.24%</u>
Commercial and multifamily real estate ⁽³⁾	1.17%	1.45%	3.02%	1.37%	0.92%
Middle market ⁽³⁾	0.78%	0.82%	0.75%	0.56%	0.58%
Specialty lending	0.87%	0.90%	1.85%	1.39%	0.99%
Total Commercial Lending ⁽³⁾	0.98%	1.14%	2.04%	1.08%	0.80%
Small-ticket commercial real estate	4.21%	4.43%	13.08% ⁽⁷⁾	5.19%	1.86%
Total Commercial Banking ⁽³⁾	<u>1.21%</u>	<u>1.37%</u>	<u>2.91%</u>	<u>1.42%</u>	<u>0.89%</u>
Automobile	2.09%	2.97%	4.55%	4.38%	3.65%
Mortgages ⁽³⁾	0.46%	0.94%	0.72%	0.69%	0.43%
Retail banking ⁽³⁾	2.11%	2.11%	2.93%	2.44%	2.42%
Total Consumer Banking ⁽³⁾	<u>1.47%</u>	<u>2.03%</u>	<u>2.85%</u>	<u>2.69%</u>	<u>2.23%</u>
Other loans	27.95%	18.82%	28.25%	28.53%	37.00%
Total	<u><u>5.36%</u></u>	<u><u>6.02%</u></u>	<u><u>6.33%</u></u>	<u><u>6.00%</u></u>	<u><u>5.64%</u></u>
30+ day performing delinquency rate					
Domestic credit card	4.79%	5.30%	5.78%	5.38%	4.77%
International credit card	6.03%	6.39%	6.55%	6.63%	6.69%
Total Credit Card	<u>4.94%</u>	<u>5.43%</u>	<u>5.88%</u>	<u>5.53%</u>	<u>4.99%</u>
Automobile	7.74%	7.58%	10.03%	9.52%	8.89%
Mortgages ⁽³⁾	0.68%	0.93%	1.26%	1.17%	0.97%
Retail banking ⁽³⁾	0.87%	1.02%	1.23%	1.26%	0.91%
Total Consumer Banking ⁽³⁾	<u>4.15%</u>	<u>4.13%</u>	<u>5.43%</u>	<u>5.19%</u>	<u>4.73%</u>
Nonperforming asset rates ⁽⁵⁾⁽⁶⁾					
Commercial and multifamily real estate ⁽³⁾	2.82%	3.65%	3.25%	2.66%	2.15%
Middle market ⁽³⁾	1.20%	1.15%	1.09%	1.25%	1.15%
Specialty lending	1.94%	2.18%	2.25%	2.12%	2.11%
Total Commercial Lending ⁽³⁾	2.10%	2.52%	2.33%	2.08%	1.78%
Small-ticket commercial real estate	3.57%	4.18%	4.87% ⁽⁷⁾	11.39%	10.08%
Total Commercial Banking ⁽³⁾	<u>2.20%</u>	<u>2.64%</u>	<u>2.52%</u>	<u>2.84%</u>	<u>2.47%</u>
Automobile ⁽⁴⁾	0.56%	0.55%	0.92%	0.87%	0.78%
Mortgages ⁽³⁾	3.78%	3.17%	2.24%	1.83%	1.51%
Retail banking ⁽³⁾	2.25%	2.07%	2.11%	1.98%	1.88%
Total Consumer Banking ⁽³⁾	<u>2.00%</u>	<u>1.76%</u>	<u>1.60%</u>	<u>1.39%</u>	<u>1.21%</u>

CAPITAL ONE FINANCIAL CORPORATION (COF)
CREDIT CARD SEGMENT FINANCIAL & STATISTICAL SUMMARY FOR CONTINUING OPERATIONS
MANAGED BASIS ⁽¹⁾

<i>(Dollars in millions) (unaudited)</i>	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2
<u>Credit Card:</u>					
Earnings					
Interest income	\$ 2,232	\$ 2,453	\$ 2,442	\$ 2,472	\$ 2,283
Interest expense	255	340	413	448	486
Net interest income	\$ 1,977	\$ 2,113	\$ 2,029	\$ 2,024	\$ 1,797
Non-interest income	659	718	897	967	898
Total revenue	\$ 2,636	\$ 2,831	\$ 2,926	\$ 2,991	\$ 2,695
Provision for loan and lease losses	765	1,175	1,204	1,644	1,520
Non-interest expense	1,002	914	943	897	910
Income before taxes	869	742	779	450	265
Income tax provision	301	253	269	158	92
Net income	\$ 568	\$ 489	\$ 510	\$ 292	\$ 173
Selected Metrics					
Period end loans held for investment	\$ 61,897	\$ 63,806	\$ 68,524	\$ 70,369	\$ 73,399
Average loans held for investment	\$ 62,679	\$ 65,922	\$ 68,743	\$ 71,908	\$ 74,190
Loans held for investment yield	14.24%	14.88%	14.21%	13.75%	12.31%
Revenue margin	16.82%	17.18%	17.03%	16.64%	14.53%
Net charge-off rate	9.36%	10.29%	9.58%	9.59%	9.24%
30+ day performing delinquency rate	4.94%	5.43%	5.88%	5.53%	4.99%
Purchase volume ⁽⁸⁾	\$ 26,570	\$ 23,924	\$ 26,866	\$ 25,982	\$ 25,747
Domestic Card Sub-segment					
Earnings					
Net interest income	\$ 1,735	\$ 1,865	\$ 1,781	\$ 1,797	\$ 1,586
Non-interest income	560	618	794	856	795
Total revenue	\$ 2,295	\$ 2,483	\$ 2,575	\$ 2,653	\$ 2,381
Provision for loan and lease losses	675	1,096	1,033	1,437	1,336
Non-interest expense	869	809	833	770	788
Income before taxes	751	578	709	446	257
Income tax provision	268	206	248	156	90
Net income	\$ 483	\$ 372	\$ 461	\$ 290	\$ 167
Selected Metrics					
Period end loans held for investment	\$ 54,628	\$ 56,228	\$ 60,300	\$ 61,892	\$ 64,760
Average loans held for investment	\$ 55,252	\$ 58,108	\$ 60,443	\$ 63,299	\$ 65,862
Loans held for investment yield	13.98%	14.78%	14.08%	13.74%	12.17%
Revenue margin	16.61%	17.09%	17.04%	16.76%	14.46%
Net charge-off rate	9.49%	10.48%	9.59%	9.64%	9.23%
30+ day performing delinquency rate	4.79%	5.30%	5.78%	5.38%	4.77%
Purchase volume ⁽⁸⁾	\$ 24,513	\$ 21,988	\$ 24,593	\$ 23,761	\$ 23,611
International Card Sub-segment					
Earnings					
Net interest income	\$ 242	\$ 248	\$ 248	\$ 227	\$ 211
Non-interest income	99	100	103	111	103
Total revenue	\$ 341	\$ 348	\$ 351	\$ 338	\$ 314
Provision for loan and lease losses	90	79	171	207	184
Non-interest expense	133	105	110	127	122
Income before taxes	118	164	70	4	8
Income tax provision	33	47	21	2	2
Net income	\$ 85	\$ 117	\$ 49	\$ 2	\$ 6
Selected Metrics					
Period end loans held for investment	\$ 7,269	\$ 7,578	\$ 8,224	\$ 8,477	\$ 8,639
Average loans held for investment	\$ 7,427	\$ 7,814	\$ 8,300	\$ 8,609	\$ 8,328
Loans held for investment yield	16.21%	15.66%	15.18%	13.80%	13.40%
Revenue margin	18.37%	17.81%	16.92%	15.70%	15.08%
Net charge-off rate	8.38%	8.83%	9.52%	9.19%	9.32%
30+ day performing delinquency rate	6.03%	6.39%	6.55%	6.63%	6.69%
Purchase volume ⁽⁸⁾	\$ 2,057	\$ 1,936	\$ 2,273	\$ 2,221	\$ 2,136

CAPITAL ONE FINANCIAL CORPORATION (COF)
COMMERCIAL BANKING SEGMENT FINANCIAL & STATISTICAL SUMMARY FOR CONTINUING OPERATIONS
MANAGED BASIS ⁽¹⁾

<i>(Dollars in millions) (unaudited)</i>	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2
Commercial Banking:					
Earnings					
Net interest income	\$ 319	\$ 312	\$ 318	\$ 301	\$ 279
Non-interest income	60	42	38	43	49
Total revenue	<u>\$ 379</u>	<u>\$ 354</u>	<u>\$ 356</u>	<u>\$ 344</u>	<u>\$ 328</u>
Provision for loan and lease losses	62	238	368	375	122
Non-interest expense	<u>198</u>	<u>192</u>	<u>197</u>	<u>166</u>	<u>156</u>
Income (loss) before taxes	119	(76)	(209)	(197)	50
Income tax provision (benefit)	42	(27)	(73)	(69)	17
Net income (loss)	<u>\$ 77</u>	<u>\$ (49)</u>	<u>\$ (136)</u>	<u>\$ (128)</u>	<u>\$ 33</u>
Selected Metrics					
Period end loans held for investment	\$ 29,575	\$ 29,612	\$ 29,613	\$ 29,813	\$ 30,175
Average loans held for investment	\$ 29,533	\$ 29,723	\$ 29,867	\$ 30,073	\$ 30,565
Loans held for investment yield	4.94%	5.03%	5.11%	5.06%	5.01%
Period end deposits	\$ 21,527	\$ 21,605	\$ 20,480	\$ 18,617	\$ 16,897
Average deposits	\$ 22,171	\$ 21,859	\$ 19,420	\$ 17,761	\$ 17,021
Deposit interest expense rate	0.67%	0.72%	0.80%	0.75%	0.77%
Core deposit intangible amortization	\$ 14	\$ 14	\$ 14	\$ 10	\$ 10
Net charge-off rate ⁽³⁾	1.21%	1.37%	2.91%	1.42%	0.89%
Nonperforming loans as a percentage of loans held for investment ⁽³⁾	2.04%	2.48%	2.37%	2.65%	2.33%
Nonperforming asset rate ⁽³⁾	2.20%	2.64%	2.52%	2.84%	2.47%

CAPITAL ONE FINANCIAL CORPORATION (COF)
CONSUMER BANKING SEGMENT FINANCIAL & STATISTICAL SUMMARY FOR CONTINUING OPERATIONS
MANAGED BASIS ⁽¹⁾

<i>(Dollars in millions) (unaudited)</i>	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2
Consumer Banking:					
Earnings					
Net interest income	\$ 935	\$ 896	\$ 833	\$ 848	\$ 826
Non-interest income	162	316	153	212	226
Total revenue	\$ 1,097	\$ 1,212	\$ 986	\$ 1,060	\$ 1,052
Provision for loan and lease losses	(112)	50	249	156	202
Non-interest expenses	735	688	749	681	725
Income (loss) before taxes	474	474	(12)	223	125
Income tax provision (benefit)	169	169	(4)	78	44
Net income (loss)	<u>\$ 305</u>	<u>\$ 305</u>	<u>\$ (8)</u>	<u>\$ 145</u>	<u>\$ 81</u>
Selected Metrics					
Period end loans held for investment	\$ 35,313	\$ 36,383	\$ 38,214	\$ 40,149	\$ 41,848
Average loans held for investment	\$ 35,660	\$ 38,245	\$ 39,114	\$ 41,076	\$ 42,722
Loans held for investment yield	8.99%	8.96%	8.83%	8.89%	8.69%
Auto loan originations	1,765	1,343	1,018	1,513	1,342
Period end deposits	\$ 77,407	\$ 76,883	\$ 74,145	\$ 72,253	\$ 73,883
Average deposits	\$ 77,082	\$ 75,115	\$ 72,976	\$ 73,284	\$ 74,321
Deposit interest expense rate	1.18%	1.27%	1.41%	1.58%	1.76%
Core deposit intangible amortization	\$ 36	\$ 38	\$ 40	\$ 46	\$ 47
Net charge-off rate ⁽³⁾	1.47%	2.03%	2.85%	2.69%	2.23%
Nonperforming loans as a percentage of loans held for investment ^{(3) (4)}	1.82%	1.62%	1.45%	1.26%	1.08%
Nonperforming asset rate ^{(3) (4)}	2.00%	1.76%	1.60%	1.39%	1.21%
30+ day performing delinquency rate ^{(3) (4)}	4.15%	4.13%	5.43%	5.19%	4.73%
Period end loans serviced for others	\$ 23,730	\$ 26,778	\$ 30,283	\$ 30,659	\$ 31,492

CAPITAL ONE FINANCIAL CORPORATION (COF)
OTHER AND TOTAL SEGMENT FINANCIAL & STATISTICAL SUMMARY FOR CONTINUING OPERATIONS
MANAGED BASIS ⁽¹⁾

<i>(Dollars in millions) (unaudited)</i>	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2
Other:					
Earnings					
Net interest income (expense)	\$ (132)	\$ (91)	\$ (11)	\$ 39	\$ 55
Non-interest income (expense)	(74)	(14)	111	150	17
Total revenue	\$ (206)	\$ (105)	\$ 100	\$ 189	\$ 72
Provision for loan and lease losses	10	18	24	26	60
Restructuring expenses ⁽⁹⁾	-	-	32	26	43
Non-interest expense	65	53	27	31	88
Income (loss) before taxes	(281)	(176)	17	106	(119)
Income tax benefit	(143)	(151)	(21)	(22)	(61)
Net income (loss)	<u>\$ (138)</u>	<u>\$ (25)</u>	<u>\$ 38</u>	<u>\$ 128</u>	<u>\$ (58)</u>
Selected Metrics					
Period end loans held for investment ⁽²⁾	\$ 470	\$ 464	\$ 452	\$ 659	\$ 695
Average loans held for investment ⁽²⁾	\$ 464	\$ 489	\$ 460	\$ 483	\$ 536
Period end deposits	\$ 18,397	\$ 19,299	\$ 21,184	\$ 23,633	\$ 25,945
Average deposits	\$ 19,231	\$ 20,556	\$ 22,202	\$ 24,837	\$ 28,262
Total:					
Earnings					
Net interest income	\$ 3,099	\$ 3,230	\$ 3,169	\$ 3,212	\$ 2,957
Non-interest income	807	1,062	1,199	1,372	1,190
Total revenue	\$ 3,906	\$ 4,292	\$ 4,368	\$ 4,584	\$ 4,147
Provision for loan and lease losses	725	1,481	1,845	2,201	1,904
Restructuring expenses ⁽⁹⁾	-	-	32	26	43
Non-interest expense	2,000	1,847	1,916	1,775	1,879
Income before taxes	1,181	964	575	582	321
Income tax provision	369	244	171	145	92
Net income	<u>\$ 812</u>	<u>\$ 720</u>	<u>\$ 404</u>	<u>\$ 437</u>	<u>\$ 229</u>
Selected Metrics					
Period end loans held for investment	\$ 127,255	\$ 130,265	\$ 136,803	\$ 140,990	\$ 146,117
Average loans held for investment	\$ 128,336	\$ 134,379	\$ 138,184	\$ 143,540	\$ 148,013
Period end deposits	\$ 117,331	\$ 117,787	\$ 115,809	\$ 114,503	\$ 116,725
Average deposits	\$ 118,484	\$ 117,530	\$ 114,598	\$ 115,882	\$ 119,604

**CAPITAL ONE FINANCIAL CORPORATION (COF)
LOAN DISCLOSURES AND SEGMENT
FINANCIAL & STATISTICAL SUMMARY FOR CONTINUING OPERATIONS NOTES**

(1) Prior to the adoption of the new consolidation accounting standards management evaluated the Company and each of its lines of business results on a "managed" basis, which is a non-GAAP measure. With the adoption of the new consolidation accounting standards, the Company's reported results are comparable to the "managed" basis, which now reflect the consolidation of the majority of the Company's credit card securitization trusts. However, the Company's total segment results differs from its reported consolidated results because our segment results include the loans underlying one of our securitization trusts that remains unconsolidated. The outstanding balance of the loans in this off-balance sheet trust are reflected in our segment results was \$114.8 million as of June 30, 2010. The accompanying Exhibit "Reconciliation to GAAP Financial Measures" presents a reconciliation of the Company's non-GAAP "managed" results to its GAAP results for periods prior to January 1, 2010.

(2) Other loans held for investment includes unamortized premiums and discounts on loans acquired as part of North Fork and Hibernia acquisitions.

(3) The denominator used in calculating the allowance as a % of Loans Held for Investment, Net Charge-off Rate and 30+ Day Performing Delinquency Rate include loans acquired as part of the Chevy Chase Bank, FSB ("CCB") acquisition. The metrics excluding such loans are as follows.

	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009
CCB period end acquired loan portfolio (in millions)(unaudited)	\$ 6,381	\$ 6,799	\$ 7,251	\$ 7,885	\$ 8,644
CCB average acquired loan portfolio (in millions)(unaudited)	\$ 6,541	\$ 7,037	\$ 7,512	\$ 8,029	\$ 8,499
Net charge-off rate					
Commercial and Multifamily Real Estate	1.19%	1.48%	3.05%	1.38%	0.95%
Middle Market	0.82%	0.87%	0.75%	0.56%	0.61%
Total Commercial Lending	1.01%	1.48%	2.05%	1.08%	0.83%
Total Commercial Banking	1.24%	1.41%	2.93%	1.43%	0.92%
Mortgage	0.77%	1.02%	1.24%	1.24%	0.77%
Retail Banking	2.23%	2.22%	3.20%	2.57%	2.56%
Total Consumer Banking	1.76%	2.28%	3.45%	3.28%	2.72%
30+ day performing delinquency rate					
Mortgage	1.14%	1.58%	2.18%	2.06%	1.76%
Retail Banking	0.91%	1.07%	1.30%	1.33%	0.96%
Total Consumer Banking	4.93%	4.95%	6.56%	6.27%	5.61%
Nonperforming asset rate					
Commercial and Multifamily Real Estate	2.90%	3.71%	3.34%	2.79%	2.25%
Middle Market	1.25%	1.23%	1.13%	1.30%	1.21%
Total Commercial Lending	2.16%	2.60%	2.39%	2.15%	1.85%
Total Commercial Banking	2.26%	2.72%	2.62%	2.95%	2.54%
Mortgage	6.30%	5.36%	3.88%	3.24%	2.73%
Retail Banking	2.37%	2.17%	2.23%	2.09%	1.88%
Total Consumer Banking	2.38%	2.11%	1.93%	1.68%	1.47%
Nonperforming loans as a percentage of loans held for investment					
Commercial Banking	2.09%	2.55%	2.43%	2.72%	2.41%
Consumer Banking	2.16%	1.93%	1.75%	1.53%	1.32%

(4) Includes nonaccrual consumer auto loans 90+ days past due.

(5) Nonperforming assets consist of nonperforming loans and real estate owned ("REO") and foreclosed assets. The nonperforming asset ratios are calculated based on nonperforming assets for each segment divided by the combined total of loans held for investment, REO and foreclosed assets for the segment.

(6) The Company's policy is not to classify delinquent credit card loans as nonperforming as permitted by regulatory guidance. Instead, we continue to accrue finance charges and fees on credit card loans until the loan is charged off, typically when the account becomes 180 days past due. Billed finance charges and fees considered uncollectible are not recognized in income.

(7) During Q4 2009, the Company reclassified \$127.5 million of small ticket commercial real estate from loans held for investment to loans held for sale and recognized charge-offs of \$79.5 million.

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

(9) The Company completed its 2007 restructuring initiative during 2009.