

**CAPITAL ONE FINANCIAL CORPORATION (COF)**  
**FINANCIAL & STATISTICAL SUMMARY**  
**REPORTED BASIS**

<i>(in millions, except per share data and as noted)</i>	<b>2009</b>	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>2008</b>
	<b>Q1 <sup>(14)</sup></b>	<b>Q4</b>	<b>Q3</b>	<b>Q2</b>	<b>Q1</b>
<b>Earnings (Reported Basis)</b>					
Net Interest Income	\$ 1,786.8	\$ 1,802.4	\$ 1,806.6	\$ 1,727.8	\$ 1,811.9
Non-Interest Income	1,090.3 <sup>(2)</sup>	1,368.3 <sup>(2)</sup>	1,696.9 <sup>(2)</sup>	1,622.3 <sup>(2),(9)</sup>	2,056.5 <sup>(2),(6),(7)</sup>
Total Revenue <sup>(1)</sup>	2,877.1	3,170.7	3,503.5	3,350.1	3,868.4
Provision for Loan Losses	1,279.1	2,098.9	1,093.9	829.1	1,079.1
Marketing Expenses	162.7	264.9	267.4	288.1	297.8
Restructuring Expenses	17.6	52.8	15.3	13.6	52.8
Goodwill Impairment Charge	-	810.9 <sup>(11)</sup>	-	-	-
Operating Expenses <sup>(3)</sup>	1,564.8	1,629.3	1,527.5	1,517.9	1,471.7 <sup>(4)</sup>
Income (Loss) Before Taxes	(147.1)	(1,686.1)	599.4	701.4	967.0
Tax Rate	40.9 %	17.2 %	35.6 %	34.1 %	34.6 %
Income (Loss) From Continuing Operations, Net of Tax	\$ (86.9)	\$ (1,396.3)	\$ 385.8	\$ 462.5	\$ 632.6
Loss From Discontinued Operations, Net of Tax	(25.0)	(25.2)	(11.7)	(9.6)	(84.1) <sup>(6)</sup>
Net Income (Loss)	\$ (111.9)	\$ (1,421.5)	\$ 374.1	\$ 452.9	\$ 548.5
Net Income (Loss) Available to Common Shareholders <sup>(F)</sup>	\$ (176.1)	\$ (1,454.3)	\$ 374.1	\$ 452.9	\$ 548.5
<b>Common Share Statistics</b>					
Basic EPS: <sup>(G)</sup>					
Income (Loss) From Continuing Operations	\$ (0.39)	\$ (3.67)	\$ 1.03	\$ 1.24	\$ 1.71
Loss From Discontinued Operations	\$ (0.06)	\$ (0.07)	\$ (0.03)	\$ (0.03)	\$ (0.23)
Net Income (Loss)	\$ (0.45)	\$ (3.74)	\$ 1.00	\$ 1.21	\$ 1.48
Diluted EPS: <sup>(G)</sup>					
Income (Loss) From Continuing Operations	\$ (0.39)	\$ (3.67)	\$ 1.03	\$ 1.24	\$ 1.70
Loss From Discontinued Operations	\$ (0.06)	\$ (0.07)	\$ (0.03)	\$ (0.03)	\$ (0.23)
Net Income (Loss)	\$ (0.45)	\$ (3.74)	\$ 1.00	\$ 1.21	\$ 1.47
Dividends Per Common Share	\$ 0.375	\$ 0.375	\$ 0.375	\$ 0.375	\$ 0.375
Tangible Book Value Per Common Share (period end)	\$ 25.11	\$ 28.24	\$ 31.63	\$ 30.77	\$ 29.94
Stock Price Per Common Share (period end)	\$ 12.24	\$ 31.89	\$ 51.00	\$ 38.01	\$ 49.22
Total Market Capitalization (period end)	\$ 4,806.6	\$ 12,411.6	\$ 19,833.9	\$ 14,280.4	\$ 18,442.7
Common Shares Outstanding (period end)	392.7	389.2	388.9	375.7	374.7
Shares Used to Compute Basic EPS	390.5	389.0	372.9	372.3	370.7
Shares Used to Compute Diluted EPS	390.5	389.0	374.3	373.7	372.3
<b>Reported Balance Sheet Statistics (period average)<sup>(A)</sup></b>					
Average Loans Held for Investment	\$ 103,445	\$ 99,335	\$ 98,778	\$ 97,950	\$ 99,819
Average Earning Assets	\$ 144,457	\$ 137,799	\$ 133,277	\$ 131,629	\$ 127,820
Average Assets	\$ 168,454	\$ 161,976	\$ 156,958	\$ 154,288	\$ 149,460
Average Interest Bearing Deposits	\$ 100,852	\$ 93,144	\$ 84,655	\$ 78,675	\$ 74,167
Total Average Deposits	\$ 112,138	\$ 104,093	\$ 95,328	\$ 89,522	\$ 84,779
Average Equity	\$ 27,002	\$ 26,658 <sup>(13)</sup>	\$ 25,046	\$ 24,839	\$ 24,569
Return on Average Assets (ROA)	(0.21) %	(3.45) %	0.98 %	1.20 %	1.69 %
Return on Average Equity (ROE)	(1.29) %	(20.95) %	6.16 %	7.45 %	10.30 %
<b>Reported Balance Sheet Statistics (period end)<sup>(A)</sup></b>					
Loans Held for Investment	\$ 105,527	\$ 101,018	\$ 97,965	\$ 97,065	\$ 98,356
Total Assets	\$ 177,357	\$ 165,945	\$ 154,783	\$ 150,978	\$ 150,428
Interest Bearing Deposits	\$ 108,696	\$ 97,327	\$ 88,248	\$ 81,655	\$ 76,624
Total Deposits	\$ 121,119	\$ 108,621	\$ 98,913	\$ 92,407	\$ 87,695
<b>Performance Statistics (Reported)<sup>(A)</sup></b>					
Net Interest Income Growth (annualized)	(3) %	(1) %	18 %	(19) %	11 %
Non Interest Income Growth (annualized)	(81) %	(77) %	18 %	(84) %	(19) %
Revenue Growth (annualized)	(37) %	(38) %	18 %	(54) %	(5) %
Net Interest Margin	4.95 %	5.23 %	5.42 %	5.25 %	5.67 %
Revenue Margin	7.97 %	9.20 %	10.51 %	10.18 %	12.11 %
Risk Adjusted Margin <sup>(B)</sup>	4.93 %	6.17 %	7.90 %	7.77 %	9.71 %
Non Interest Expense as a % of Average Loans Held for Investment (annualized)	6.75 %	7.84 % <sup>(12)</sup>	7.33 %	7.43 %	7.30 %
Efficiency Ratio <sup>(C)</sup>	60.04 %	59.74 % <sup>(12)</sup>	51.23 %	53.91 %	45.74 %
<b>Asset Quality Statistics (Reported)<sup>(A)</sup></b>					
Allowance	\$ 4,648	\$ 4,524	\$ 3,520	\$ 3,311	\$ 3,273
Allowance as a % of Reported Loans Held for Investment	4.84 % <sup>(5)</sup>	4.48 %	3.59 %	3.41 %	3.33 %
Net Charge-Offs	\$ 1,097 <sup>(5)</sup>	\$ 1,045	\$ 872	\$ 793	\$ 767
Net Charge-Off Rate	4.41 % <sup>(5)</sup>	4.21 %	3.53 %	3.24 %	3.07 %
Delinquency Rate (30+ days)	3.99 % <sup>(5)</sup>	4.37 %	3.85 %	3.43 %	3.26 %
Full-time equivalent employees (in thousands)	27.5	23.7	23.5	24.0	25.4

**CAPITAL ONE FINANCIAL CORPORATION (COF)**  
**FINANCIAL & STATISTICAL SUMMARY**  
**MANAGED BASIS (\*)**

<i>(in millions)</i>	<b>2009</b> <b>Q1 <sup>(14)</sup></b>	<b>2008</b> <b>Q4</b>	<b>2008</b> <b>Q3</b>	<b>2008</b> <b>Q2</b>	<b>2008</b> <b>Q1</b>
<b>Earnings (Managed Basis)</b>					
Net Interest Income	\$ 2,743.8	\$ 2,767.9	\$ 2,889.3	\$ 2,788.0	\$ 2,976.8
Non-Interest Income	986.2 <sup>(2)</sup>	1,183.2 <sup>(2)</sup>	1,325.6 <sup>(2)</sup>	1,302.0 <sup>(2),(9)</sup>	1,606.7 <sup>(2),(6),(7)</sup>
Total Revenue <sup>(1)</sup>	3,730.0	3,951.1	4,214.9	4,090.0	4,583.5
Provision for Loan Losses	2,132.0	2,879.3	1,805.3	1,569.0	1,794.2
Marketing Expenses	162.7	264.9	267.4	288.1	297.8
Restructuring Expenses	17.6	52.8	15.3	13.6	52.8
Goodwill Impairment Charge	-	810.9 <sup>(11)</sup>	-	-	-
Operating Expenses <sup>(3)</sup>	1,564.8	1,629.3	1,527.5	1,517.9	1,471.7 <sup>(4)</sup>
Income (Loss) Before Taxes	(147.1)	(1,686.1)	599.4	701.4	967.0
Tax Rate	40.9 %	17.2 %	35.6 %	34.1 %	34.6 %
Income (Loss) From Continuing Operations, Net of Tax	\$ (86.9)	\$ (1,396.3)	\$ 385.8	\$ 462.5	\$ 632.6
Loss From Discontinued Operations, Net of Tax	(25.0)	(25.2)	(11.7)	(9.6)	(84.1) <sup>(8)</sup>
Net Income (Loss)	\$ (111.9)	\$ (1,421.5)	\$ 374.1	\$ 452.9	\$ 548.5
Net Income (Loss) Available to Common Shareholders <sup>(F)</sup>	\$ (176.1)	\$ (1,454.3)	\$ 374.1	\$ 452.9	\$ 548.5
<b>Managed Balance Sheet Statistics (period average) <sup>(A)</sup></b>					
Average Loans Held for Investment	\$ 147,385	\$ 146,586	\$ 147,247	\$ 147,716	\$ 149,719
Average Earning Assets	\$ 185,899	\$ 182,660	\$ 179,753	\$ 179,421	\$ 175,709
Average Assets	\$ 210,133	\$ 207,240	\$ 204,694	\$ 203,308	\$ 198,516
Return on Average Assets (ROA)	(0.17) %	(2.70) %	0.75 %	0.91 %	1.27 %
<b>Managed Balance Sheet Statistics (period end) <sup>(A)</sup></b>					
Loans Held for Investment	\$ 150,335	\$ 146,937	\$ 147,346	\$ 147,247	\$ 148,037
Total Assets	\$ 219,883	\$ 209,907	\$ 203,452	\$ 200,420	\$ 199,362
Tangible Assets <sup>(D)</sup>	\$ 206,161	\$ 197,404	\$ 190,141	\$ 187,059	\$ 185,962
Tangible Common Equity <sup>(E)</sup>	\$ 9,862	\$ 10,990	\$ 12,301	\$ 11,560	\$ 11,220
Tangible Common Equity to Tangible Assets Ratio	4.78 %	5.57 %	6.47 % <sup>(10)</sup>	6.18 %	6.03 %
% Off-Balance Sheet Securitizations	30 %	31 %	34 %	34 %	34 %
<b>Performance Statistics (Managed) <sup>(A)</sup></b>					
Net Interest Income Growth (annualized)	(3) %	(17) %	15 %	(25) %	(3) %
Non Interest Income Growth (annualized)	(67) %	(43) %	7 %	(76) %	10 %
Revenue Growth (annualized)	(22) %	(25) %	12 %	(43) %	1 %
Net Interest Margin	5.90 %	6.06 %	6.43 %	6.22 %	6.78 %
Revenue Margin	8.03 %	8.65 %	9.38 %	9.12 %	10.43 %
Risk Adjusted Margin <sup>(B)</sup>	3.74 %	4.65 %	5.86 %	5.70 %	7.06 %
Non Interest Expense as a % of Average Loans Held for Investment (annualized)	4.74 %	5.31 % <sup>(12)</sup>	4.92 %	4.93 %	4.87 %
Efficiency Ratio <sup>(C)</sup>	46.31 %	47.94 % <sup>(12)</sup>	42.58 %	44.16 %	38.61 %
<b>Asset Quality Statistics (Managed) <sup>(A)</sup></b>					
Net Charge-Offs	\$ 1,991 <sup>(5)</sup>	\$ 1,826	\$ 1,583	\$ 1,533	\$ 1,482
Net Charge-Off Rate	5.52 % <sup>(5)</sup>	4.98 %	4.30 %	4.15 %	3.96 %
Delinquency Rate (30+ days)	4.36 % <sup>(5)</sup>	4.49 %	3.99 %	3.64 %	3.56 %

(\*) The information in this statistical summary reflects the adjustment to add back the effect of securitization transactions qualifying as sales under generally accepted accounting principles. See accompanying schedule - "Reconciliation to GAAP Financial Measures".

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

- (1) In accordance with the Company's finance charge and fee revenue recognition policy, the amounts billed to customers but not recognized as revenue were as follows: Q1 2009- \$540.0 million, Q4 2008 - \$591.0 million, Q3 2008 - \$445.7 million, Q2 2008 - \$476.0 million, and Q1 2008 - \$407.6 million.
- (2) Includes the impact from the decrease in fair value of the interest-only strips of \$118.7 million in Q1 2009, \$131.0 million in Q4 2008, \$66.7 million in Q3 2008 and \$71.0 million in Q2 2008. In Q1 2008 the Company recorded an increase of \$42.8 million to its interest-only strips.
- (3) Includes core deposit intangible amortization expense of \$49.2 million in Q1 2009, \$46.0 million in Q4 2008, \$47.3 million in Q3 2008, \$48.5 million in Q2 2008, and \$49.8 million in Q1 2008 and integration costs of \$23.6 million in Q1 2009, \$3.2 million in Q4 2008, \$10.3 million in Q3 2008, \$27.4 million in Q2 2008, and \$28.9 million in Q1 2008.
- (4) In Q4 2007, the Company recognized a pre-tax charge of approximately \$140 million for liabilities in connection with the Visa antitrust lawsuit settlement with American Express and estimated possible damages in connection with other pending Visa litigation. In Q1 2008, the Company, in connection with the Visa initial public offering (IPO), reversed approximately \$91 million of these legal liabilities.
- (5) Excludes the impact from the Chevy Chase Bank, FSB acquired loan portfolio.
- (6) In Q1 2008 the Company recorded a gain of \$109.0 million in non-interest income from the redemption of 2.5 million shares related to the Visa IPO.
- (7) In Q1 2008 the Company repurchased approximately \$1.0 billion of certain senior unsecured debt, recognizing a gain of \$52.0 million in non-interest income. The Company initiated the repurchases to take advantage of the rate environment and replaced the borrowings with lower-rate unsecured funding.
- (8) In Q1 2008 the Company recorded a pre-tax expense of \$104.2 million in discontinued operations to cover expected future claims made under representations and warranties provided by the Company on loans previously sold to third parties by GreenPoint's mortgage origination operation.
- (9) In Q2 2008 the Company elected to convert and sell 154,991 shares of MasterCard class B common stock. The Company recognized gains of \$44.9 million in non-interest income from this transaction.
- (10) The Q3 2008 TCE ratio reflects the issuance of 15,527,000 shares on September 30, 2008 at \$49 per share.
- (11) In Q4 2008 the Company recorded impairment of goodwill in its Auto Finance sub-segment of \$810.9 million.
- (12) Excludes the impact of the goodwill impairment of \$810.9 million.
- (13) Average equity includes the impact of the Company's participation in the U.S. Treasury's Capital Purchase Program. The Company issued 3,555,199 preferred shares and 12,657,960 warrants to purchase common shares, while receiving proceeds of \$3.56 billion. The allocated fair value for the preferred shares and the warrants to purchase common shares was \$3.06 billion and \$491.5 million, respectively. The warrants to purchase common shares are included in paid-in capital on the balance sheet.
- (14) Effective February 27, 2009 the Company acquired Chevy Chase Bank, FSB for \$475.9 million, which included \$9.8 billion in loans and \$13.6 billion in deposits. The Company paid cash of \$445.0 million and issued 2.6 million shares valued at \$30.9 million. See schedule titled "*Impact of Chevy Chase Bank, FSB (CCB) Acquisition*" for impact on certain balances, statistics and metrics.

**STATISTICS / METRIC DEFINITIONS**

- (A) Based on continuing operations. Average equity and return on equity are based on the Company's stockholders' equity.
- (B) Risk adjusted margin equals total revenue less net charge-offs as a percentage of average earning assets.
- (C) Efficiency ratio equals non-interest expense less restructuring expense divided by total revenue.
- (D) Tangible assets include managed assets less intangible assets.
- (E) Includes stockholders' equity less preferred shares less intangible assets and related deferred tax liabilities. Tangible Common Equity on a reported and managed basis is the same.
- (F) Net income (loss) available to common shareholders equals net income (loss) less dividends on preferred shares.
- (G) Earnings per share is based on net income (loss) available to common shareholders.

**CAPITAL ONE FINANCIAL CORPORATION (COF)  
IMPACT OF CHEVY CHASE BANK, FSB (CCB) ACQUISITION**

	Q1 2009		
	COF	CCB <sup>(3)</sup>	COF w/out CCB
<i>(in millions, except per share data and as noted)</i>			
<b>Earnings (Reported Basis)</b>			
Total Revenue	\$ 2,877.1	\$ 35.9	\$ 2,841.2
Provision for Loan Losses	1,279.1	0.4	1,278.7
Marketing Expenses	162.7	0.5	162.2
Restructuring Expenses	17.6	-	17.6
Operating Expenses	1,564.8	75.0	1,489.8
Income (Loss) From Continuing Operations, Net of Tax	(86.9)	(23.2)	(63.7)
Loss From Discontinued Operations, Net of Tax	(25.0)	-	(25.0)
Net Income (Loss)	\$ (111.9)	\$ (23.2)	\$ (88.7)
Net Income (Loss) Available to Common Shareholders	\$ (176.1)	\$ (23.2)	\$ (152.9)
<b>Common Share Statistics</b>			
Diluted EPS	\$ (0.45)		\$ (0.39)
Shares Used to Compute Diluted EPS	390.5		389.6
<b>Reported Balance Sheet Statistics (period end) <sup>(4)</sup></b>			
Investment Securities	\$ 36,418	\$ 1,304	\$ 35,114
Loans <sup>(1)</sup>	\$ 105,800	\$ 9,701	\$ 96,099
Less: Allowance for Loan and Lease Losses	\$ (4,648)	\$ -	\$ (4,648)
Net Loans	\$ 101,152	\$ 9,701	\$ 91,451
Goodwill	\$ 13,077	\$ 1,114	\$ 11,963
Core Deposit Intangible	\$ 1,005	\$ 227	\$ 778
Total Assets	\$ 177,357	\$ 15,994	\$ 161,363
Total Deposits	\$ 121,119	\$ 14,045	\$ 107,074
Borrowings	\$ 22,868	\$ 1,097	\$ 21,772
<b>Return on Average Assets (ROA) (period average) <sup>(4)</sup></b>			
ROA (Reported)	(0.21) %		(0.19) %
ROA (Managed)	(0.17) %		(0.15) %
<b>Managed Balance Sheet Statistics (period end) <sup>(4)</sup></b>			
Loans <sup>(1)</sup>	\$ 150,608	\$ 9,701	\$ 140,907
Tangible Assets	\$ 206,161		\$ 191,552
Tangible Common Equity	\$ 9,862		\$ 11,133
Tangible Common Equity to Tangible Assets Ratio	4.78 %		5.81 %
<b>Revenue &amp; Expense Statistics</b>			
Revenue Margin (Reported)	7.97 %		8.12 %
Revenue Margin (Managed)	8.03 %		8.15 %
<b>Acquired Loan Portfolio <sup>(2)</sup></b>			
Balance at 2/27/09 before fair value adjustments		\$ 11,684	
Fair value adjustments:			
Credit Mark		\$ (2,206)	
Yield Mark		\$ 364	
Balance at 2/27/09 after fair value adjustments		\$ 9,842	
Charge-offs applied to credit mark		\$ 42	
Acquired loans delinquency (30+ days) balance		\$ 924	
Delinquency rate (30+ days)		9.77 %	

(1) Loans are loans held for investment and loans held for sale and include the acquired loan portfolio.

(2) Includes loans accounted for under SFAS 141R and SOP 03-3. Charge-offs incurred on the acquired portfolio are applied against the credit mark. The yield mark is amortized against the loan yield over the expected life of the loans.

(3) Includes activity for CCB since acquisition date of February 27, 2009 and costs incurred directly by COF as a result of the acquisition.

(4) Based on continuing operations.

**CAPITAL ONE FINANCIAL CORPORATION (COF)**  
**SEGMENT FINANCIAL & STATISTICAL SUMMARY FOR CONTINUING OPERATIONS**  
**MANAGED BASIS <sup>(1)</sup>**

<i>(in thousands)</i>	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>Local Banking <sup>(6)</sup>:</b>					
Interest Income	\$ 1,324,980	\$ 1,512,139	\$ 1,519,217	\$ 1,489,612	\$ 1,575,325
Interest Expense	725,951	869,723	895,481	899,907	1,008,371
Net interest income	\$ 599,029	\$ 642,416	\$ 623,736	\$ 589,705	\$ 566,954
Non-interest income	184,510	189,814	215,701	192,758	215,469
Provision for loan losses	219,369	214,154	81,052	92,043	60,394
Other non-interest expenses	619,854	628,110	622,697	587,211	605,351
Income tax provision	(19,490)	(3,512)	47,491	36,123	40,837
Net income (loss)	\$ (36,194)	\$ (6,522)	\$ 88,197	\$ 67,086	\$ 75,841
Loans Held for Investment	\$ 44,458,675	\$ 45,082,981	\$ 44,662,818	\$ 44,270,734	\$ 44,197,085
Average Loans Held for Investment	\$ 44,836,954	\$ 44,810,117	\$ 44,319,475	\$ 44,250,451	\$ 43,887,387
Core Deposits <sup>(2)</sup>	\$ 67,848,575	\$ 67,546,102	\$ 64,386,336	\$ 63,407,571	\$ 62,811,696
Total Deposits	\$ 79,114,684	\$ 78,938,391	\$ 75,045,812	\$ 74,245,677	\$ 73,387,227
Loans Held for Investment Yield	5.43%	6.08%	6.25%	6.35%	6.75%
Net Interest Margin - Loans <sup>(3)</sup>	2.28%	2.11%	1.98%	1.99%	1.92%
Net Interest Margin - Deposits <sup>(4)</sup>	1.89%	2.12%	2.18%	2.04%	1.93%
Efficiency Ratio <sup>(5)</sup>	79.11%	75.47%	74.18%	75.05%	77.37%
Net charge-off rate	0.76%	0.90%	0.46%	0.34%	0.31%
Non Performing Loans	\$ 785,279	\$ 565,791	\$ 430,211	\$ 359,017	\$ 249,055
Foreclosed Assets	63,173	63,970	41,290	29,607	24,790
Non Performing Assets <sup>(9)</sup>	\$ 848,452	\$ 629,761	\$ 471,501	\$ 388,624	\$ 273,845
Non Performing Loans as a % of Loans Held for Investment	1.77%	1.25%	0.96%	0.81%	0.56%
Non Performing Asset Rate <sup>(9)</sup>	1.91%	1.39%	1.05%	0.88%	0.62%
Non-Interest Expenses as a % of Average Loans Held for Investment	5.53%	5.61%	5.62%	5.31%	5.52%
Number of Active ATMs	1,338 <sup>(12)</sup>	1,311	1,310	1,303	1,297
Number of Locations	744 <sup>(12)</sup>	738	739	740	745
<b>National Lending <sup>(6)</sup>:</b>					
Interest Income	\$ 2,837,945	\$ 3,104,769	\$ 3,251,446	\$ 3,181,773	\$ 3,530,017
Interest Expense	776,254	921,542	1,019,911	1,014,244	1,121,434
Net interest income	\$ 2,061,691	\$ 2,183,227	\$ 2,231,535	\$ 2,167,529	\$ 2,408,583
Non-interest income	1,005,446	1,151,066	1,195,622	1,164,810	1,226,114
Provision for loan losses	1,848,955	2,602,101	1,678,513	1,470,642	1,677,220
Goodwill impairment charge	-	810,876 <sup>(10)</sup>	-	-	-
Other non-interest expenses	1,100,770	1,201,764	1,176,396	1,236,567	1,279,171
Income tax provision	41,532	(169,060)	200,626	217,496	236,203
Net income (loss)	\$ 75,880	\$ (1,111,388)	\$ 371,622	\$ 407,634	\$ 442,103
Loans Held for Investment	\$ 95,753,037	\$ 101,147,134	\$ 101,922,850	\$ 102,201,802	\$ 103,003,402
Average Loans Held for Investment	\$ 98,680,911	\$ 101,038,849	\$ 102,142,752	\$ 102,629,246	\$ 104,973,633
Core Deposits <sup>(2)</sup>	\$ 478	\$ 2,219	\$ 2,171	\$ 1,954	\$ 2,171
Total Deposits	\$ 1,279,562	\$ 1,459,131	\$ 1,650,507	\$ 1,644,241	\$ 1,774,690
Loans Held for Investment Yield	11.50%	12.29%	12.73%	12.40%	13.45%
Net Interest Margin	8.36%	8.64%	8.74%	8.45%	9.18%
Revenue Margin	12.43%	13.20%	13.42%	12.99%	13.85%
Risk Adjusted Margin	4.88%	6.54%	7.57%	7.31%	8.51%
Non-Interest Expenses as a % of Average Loans Held for Investment	4.46%	4.76% <sup>(11)</sup>	4.61%	4.82%	4.87%
Efficiency Ratio <sup>(5)</sup>	35.89%	36.04% <sup>(11)</sup>	34.33%	37.11%	35.19%
Net charge-off rate	7.55%	6.66%	5.85%	5.67%	5.34%
Delinquency Rate (30+ days)	5.70%	5.93%	5.43%	4.87%	4.73%
Number of Loan Accounts (000s)	42,549	44,816	45,314	45,812	48,065
<b>Other <sup>(6)</sup>:</b>					
Net interest income	\$ 83,033	\$ (57,763)	\$ 34,059	\$ 30,761	\$ 1,313
Non-interest income	(203,804)	(157,700)	(85,764)	(55,594)	165,102
Provision for loan losses	63,633	63,043	45,705	6,342	56,598
Restructuring expenses	17,627	52,839	15,306	13,560	52,759
Other non-interest expenses	6,841	64,354	(4,193)	(17,737)	(115,004)
Income tax provision (benefit)	(82,265)	(117,284)	(34,493)	(14,776)	57,451
Net income (loss)	\$ (126,607)	\$ (278,415)	\$ (74,030)	\$ (12,222)	\$ 114,611
Loans Held for Investment	\$ 10,123,282	\$ 706,639	\$ 760,078	\$ 774,724	\$ 836,041
Core Deposits <sup>(2)</sup>	\$ 37,853,289	\$ 27,067,784	\$ 20,800,890	\$ 14,800,701	\$ 10,729,004
Total Deposits	\$ 40,724,652	\$ 28,223,267	\$ 22,216,655	\$ 16,517,143	\$ 12,533,025
<b>Total:</b>					
Interest Income	\$ 3,888,885	\$ 4,205,821	\$ 4,346,261	\$ 4,270,572	\$ 4,628,257
Interest Expense	1,145,132	1,437,941	1,456,931	1,482,577	1,651,407
Net interest income	\$ 2,743,753	\$ 2,767,880	\$ 2,889,330	\$ 2,787,995	\$ 2,976,850
Non-interest income	986,152	1,183,180	1,325,559	1,301,974	1,606,685
Provision for loan losses	2,131,957	2,879,298	1,805,270	1,569,027	1,794,212
Restructuring expenses	17,627	52,839	15,306	13,560	52,759
Goodwill impairment charge	-	810,876	-	-	-
Other non-interest expenses	1,727,465	1,894,228	1,794,900	1,806,041	1,769,518
Income tax provision	(60,223)	(289,856)	213,624	238,843	334,491
Net income (loss)	\$ (86,921)	\$ (1,396,325)	\$ 385,789	\$ 462,498	\$ 632,555
Loans Held for Investment	\$ 150,334,994	\$ 146,936,754	\$ 147,345,746	\$ 147,247,260	\$ 148,036,528
Core Deposits <sup>(2)</sup>	\$ 105,702,342	\$ 94,616,105	\$ 85,189,397	\$ 78,210,226	\$ 73,542,871
Total Deposits	\$ 121,118,898	\$ 108,620,789	\$ 98,912,974	\$ 92,407,061	\$ 87,694,942

**CAPITAL ONE FINANCIAL CORPORATION (COF)**  
**LOCAL BANKING SEGMENT FINANCIAL & STATISTICAL INFORMATION**

<i>(in thousands)</i>	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>Loans Held for Investment:</b>					
Commercial Lending					
Commercial and Multi-Family Real Estate	\$ 13,619,009	\$ 13,382,909	\$ 13,043,369	\$ 12,948,037	\$ 12,655,900
Middle Market	9,850,735	10,081,823	9,768,420	8,923,233	8,695,171
Specialty Lending	3,489,813	3,547,287	3,634,212	3,693,532	3,546,200
Total Commercial Lending	<u>\$ 26,959,557</u>	<u>\$ 27,012,019</u>	<u>\$ 26,446,001</u>	<u>\$ 25,564,802</u>	<u>\$ 24,897,271</u>
Small Ticket Commercial Real Estate	\$ 2,568,395	\$ 2,609,123	\$ 2,695,570	\$ 2,746,931	\$ 2,840,594
Small Business Lending	\$ 4,729,266	\$ 4,747,783	\$ 4,580,299	\$ 4,555,432	\$ 4,588,500
Consumer Lending					
Mortgages	\$ 6,831,471	\$ 7,187,805	\$ 7,402,290	\$ 7,803,032	\$ 8,214,624
Branch Based Home Equity & Other Consumer	3,593,638	3,773,397	3,782,342	3,887,936	3,938,849
Total Consumer Lending	<u>\$ 10,425,109</u>	<u>\$ 10,961,202</u>	<u>\$ 11,184,632</u>	<u>\$ 11,690,968</u>	<u>\$ 12,153,473</u>
Other	\$ (223,652)	\$ (247,146)	\$ (243,684)	\$ (287,399)	\$ (282,753)
Total Loans Held for Investment	<u>\$ 44,458,675</u>	<u>\$ 45,082,981</u>	<u>\$ 44,662,818</u>	<u>\$ 44,270,734</u>	<u>\$ 44,197,085</u>
<b>Non Performing Asset Rates <sup>(9)</sup>:</b>					
Commercial Lending					
Commercial and Multi-Family Real Estate	1.98%	1.20%	1.06%	0.87%	0.46%
Middle Market	0.57%	0.43%	0.26%	0.31%	0.42%
Specialty Lending	1.16%	1.05%	0.38%	0.25%	0.18%
Total Commercial Lending	<u>1.36%</u>	<u>0.89%</u>	<u>0.67%</u>	<u>0.58%</u>	<u>0.41%</u>
Small Ticket Commercial Real Estate	8.00%	6.67%	4.49%	2.74%	1.62%
Small Business Lending	1.95%	1.79%	1.14%	1.17%	1.00%
Consumer Lending					
Mortgages	2.36%	1.55%	1.41%	1.22%	0.81%
Branch Based Home Equity & Other Consumer	0.58%	0.46%	0.40%	0.39%	0.35%
Total Consumer Lending	<u>1.75%</u>	<u>1.18%</u>	<u>1.07%</u>	<u>0.95%</u>	<u>0.66%</u>
Total Non Performing Asset Rate	<u>1.91%</u>	<u>1.39%</u>	<u>1.05%</u>	<u>0.88%</u>	<u>0.62%</u>
<b>Net Charge Off Rates:</b>					
Commercial Lending					
Commercial and Multi-Family Real Estate	0.62%	1.15%	0.14%	0.10%	0.02%
Middle Market	0.07%	0.48%	0.15%	0.05%	0.15%
Specialty Lending	0.85%	0.47%	0.26%	0.16%	0.05%
Total Commercial Lending	<u>0.45%</u>	<u>0.81%</u>	<u>0.16%</u>	<u>0.09%</u>	<u>0.07%</u>
Small Ticket Commercial Real Estate	1.75%	0.90%	0.10%	(0.03)%	0.30%
Small Business Lending	1.55%	1.12%	1.17%	0.91%	0.97%
Consumer Lending					
Mortgages	0.46%	0.48%	0.50%	0.35%	0.11%
Branch Based Home Equity & Other Consumer	1.42%	1.34%	1.01%	1.02%	1.21%
Total Consumer Lending	<u>0.79%</u>	<u>0.78%</u>	<u>0.67%</u>	<u>0.57%</u>	<u>0.46%</u>
Total Net Charge Off Rate	<u>0.76%</u>	<u>0.90%</u>	<u>0.46%</u>	<u>0.34%</u>	<u>0.31%</u>

**CAPITAL ONE FINANCIAL CORPORATION (COF)**  
**NATIONAL LENDING SUB-SEGMENT FINANCIAL & STATISTICAL SUMMARY FOR CONTINUING OPERATIONS**  
**MANAGED BASIS <sup>(1), (8)</sup>**

<i>(in thousands)</i>	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>US Card:</b>					
Interest Income	\$ 1,971,389	\$ 2,179,456	\$ 2,240,896	\$ 2,132,284	\$ 2,433,665
Interest Expense	466,694	570,751	624,858	608,655	689,951
Net interest income	\$ 1,504,695	\$ 1,608,705	\$ 1,616,038	\$ 1,523,629	\$ 1,743,714
Non-interest income	883,891	1,018,689	1,027,918	1,010,177	1,070,831
Provision for loan losses	1,521,997	2,000,928	1,240,580	1,099,453	1,120,025
Non-interest expenses	862,915	896,572	872,588	910,619	938,860
Income tax provision	1,286	(94,537)	185,775	183,307	264,481
Net income (loss)	\$ 2,388	\$ (175,569)	\$ 345,013	\$ 340,427	\$ 491,179
Loans Held for Investment	\$ 67,015,166	\$ 70,944,581	\$ 69,361,743	\$ 68,059,998	\$ 67,382,004
Average Loans Held for Investment	\$ 69,187,704	\$ 69,643,290	\$ 68,581,983	\$ 67,762,384	\$ 68,544,190
Loans Held for Investment Yield	11.40%	12.52%	13.07%	12.59%	14.20%
Net Interest Margin	8.70%	9.24%	9.43%	8.99%	10.18%
Revenue Margin	13.81%	15.09%	15.42%	14.96%	16.42%
Risk Adjusted Margin	5.42%	8.01%	9.29%	8.70%	10.58%
Non-Interest Expenses as a % of Average Loans Held for Investment	4.99%	5.15%	5.09%	5.38%	5.48%
Efficiency Ratio <sup>(5)</sup>	36.13%	34.12%	33.00%	35.94%	33.36%
Net charge-off rate	8.39%	7.08%	6.13%	6.26%	5.85%
Delinquency Rate (30+ days)	5.08%	4.78%	4.20%	3.85%	4.04%
Purchase Volume <sup>(7)</sup>	\$ 21,601,837	\$ 25,217,781	\$ 26,536,070	\$ 26,738,213	\$ 24,543,082
Number of Loan Accounts (000s)	35,273	37,436	37,916	38,415	40,611
<b>Auto Finance:</b>					
Interest Income	\$ 606,392	\$ 622,244	\$ 635,305	\$ 666,499	\$ 690,919
Interest Expense	236,389	255,501	265,804	276,911	289,357
Net interest income	\$ 370,003	\$ 366,743	\$ 369,501	\$ 389,588	\$ 401,562
Non-interest income	19,965	12,846	14,607	15,672	16,110
Provision for loan losses	166,169	437,572	244,078	230,614	408,251
Goodwill impairment charge	-	810,876 <sup>(10)</sup>	-	-	-
Non-interest expenses	113,884	127,075	117,677	123,021	136,169
Income tax (benefit) provision	38,470	(71,290)	7,824	18,069	(44,362)
Net income (loss)	\$ 71,445	\$ (924,644)	\$ 14,529	\$ 33,556	\$ (82,386)
Loans Held for Investment	\$ 20,667,910	\$ 21,481,911	\$ 22,306,394	\$ 23,401,160	\$ 24,633,665
Average Loans Held for Investment	\$ 21,110,528	\$ 21,954,587	\$ 22,857,540	\$ 24,098,881	\$ 25,047,501
Loans Held for Investment Yield	11.49%	11.34%	11.12%	11.06%	11.03%
Net Interest Margin	7.01%	6.68%	6.47%	6.47%	6.41%
Revenue Margin	7.39%	6.92%	6.72%	6.73%	6.67%
Risk Adjusted Margin	2.51%	1.24%	1.73%	2.88%	2.69%
Non-Interest Expenses as a % of Average Loans Held for Investment	2.16%	2.32% <sup>(11)</sup>	2.06%	2.04%	2.17%
Efficiency Ratio <sup>(5)</sup>	29.20%	33.48% <sup>(11)</sup>	30.64%	30.36%	32.60%
Net charge-off rate	4.88%	5.67%	5.00%	3.84%	3.98%
Delinquency Rate (30+ days)	7.52%	9.91%	9.32%	7.62%	6.42%
Auto Loan Originations	\$ 1,463,402	\$ 1,476,136	\$ 1,444,291	\$ 1,513,686	\$ 2,440,227
Number of Loan Accounts (000s)	1,610	1,634	1,665	1,710	1,763
<b>International:</b>					
Interest Income	\$ 260,164	\$ 303,069	\$ 375,245	\$ 382,990	\$ 405,433
Interest Expense	73,171	95,290	129,249	128,678	142,126
Net interest income	\$ 186,993	\$ 207,779	\$ 245,996	\$ 254,312	\$ 263,307
Non-interest income	101,590	119,531	153,097	138,961	139,173
Provision for loan losses	160,789	163,601	193,855	140,575	148,944
Non-interest expenses	123,971	178,117	186,131	202,927	204,142
Income tax provision	1,776	(3,233)	7,027	16,120	16,084
Net income (loss)	\$ 2,047	\$ (11,175)	\$ 12,080	\$ 33,651	\$ 33,310
Loans Held for Investment	\$ 8,069,961	\$ 8,720,642	\$ 10,254,713	\$ 10,740,644	\$ 10,987,733
Average Loans Held for Investment	\$ 8,382,679	\$ 9,440,972	\$ 10,703,229	\$ 10,767,981	\$ 11,381,942
Loans Held for Investment Yield	12.41%	12.84%	14.02%	14.23%	14.25%
Net Interest Margin	8.92%	8.80%	9.19%	9.45%	9.25%
Revenue Margin	13.77%	13.87%	14.91%	14.61%	14.14%
Risk Adjusted Margin	6.47%	8.02%	9.01%	8.54%	8.84%
Non-Interest Expenses as a % of Average Loans Held for Investment	5.92%	7.55%	6.96%	7.54%	7.17%
Efficiency Ratio <sup>(5)</sup>	42.96%	54.42%	46.64%	51.60%	50.72%
Net charge-off rate	7.30%	5.84%	5.90%	6.07%	5.30%
Delinquency Rate (30+ days)	6.25%	5.51%	5.24%	5.35%	5.12%
Purchase Volume <sup>(7)</sup>	\$ 1,871,723	\$ 2,346,969	\$ 2,857,975	\$ 2,879,223	\$ 2,716,060
Number of Loan Accounts (000s)	5,666	5,747	5,733	5,687	5,691

**CAPITAL ONE FINANCIAL CORPORATION (COF)**  
**SEGMENT AND NATIONAL LENDING SUB-SEGMENT**  
**FINANCIAL & STATISTICAL SUMMARY FOR CONTINUING OPERATIONS NOTES**

- (1) The information in this financial and statistical summary reflects the adjustment to add back the effect of securitization transactions qualifying as sales under generally accepted accounting principles. See accompanying schedule - "Reconciliation to GAAP Financial Measures." In Q3 2007, the Company shutdown the mortgage origination operations of its wholesale mortgage banking unit, GreenPoint Mortgage. The results of the mortgage origination operation of GreenPoint have been accounted for as a discontinued operation and have been removed from the Company's results of continuing operations for all periods presented. The results of GreenPoint's mortgage servicing business are reported in continuing operations for all periods presented. Effective Q4 2007, GreenPoint's held for investment commercial and consumer loan portfolio results are included in continuing operations.
- (2) Includes domestic non-interest bearing deposits, NOW accounts, money market deposit accounts, savings accounts, certificates of deposit of less than \$100,000 and other consumer time deposits.
- (3) Net Interest Margin - Loans equals net interest income earned on loans divided by average managed loans.
- (4) Net Interest Margin - Deposits equals net interest income earned on deposits divided by average deposits.
- (5) Efficiency Ratio equals non-interest expenses divided by total managed revenue.
- (6) The balances and results of Chevy Chase Bank, FSB are included in the Other segment for Q1 2009.
- (7) Includes all purchase transactions net of returns and excludes cash advance transactions.
- (8) In Q1 2008 the Company reorganized its National Lending sub-segments from U.S. Card, Auto Finance and Global Financial Services to U.S. Card and Other National Lending. The U.S. Card sub-segment contains the results of the Company's domestic credit card business, small business lending and the installment loan business. The Other National Lending subsegment contains the results of the Company's auto finance business and the Company's international lending businesses. Components of the Other National Lending sub-segment are separately disclosed. Segment and sub-segment results have been restated for all periods presented.
- (9) Non performing assets is comprised of non performing loans and foreclosed assets. The non performing asset rate equals non performing assets divided by the sum of loans held for investment plus foreclosed assets.
- (10) In Q4 2008 the Company recorded impairment of goodwill in its Auto Finance sub-segment of \$810.9 million.
- (11) Excludes the impact of the goodwill impairment of \$810.9 million recorded in the Auto Finance component of National Lending.
- (12) Excludes acquired Chevy Chase Bank, FSB branches of 250 and ATM locations of 907.



**CAPITAL ONE FINANCIAL CORPORATION**  
**Reconciliation to GAAP Financial Measures**  
**For the Three Months Ended March 31, 2009**  
*(dollars in thousands)(unaudited)*

The Company's consolidated financial statements prepared in accordance with generally accepted accounting principles ("GAAP") are referred to as its "reported" financial statements. Loans included in securitization transactions which qualified as sales under GAAP have been removed from the Company's "reported" balance sheet. However, servicing fees, finance charges, and other fees, net of charge-offs, and interest paid to investors of securitizations are recognized as servicing and securitizations income on the "reported" income statement.

The Company's "managed" consolidated financial statements reflect adjustments made related to effects of securitization transactions qualifying as sales under GAAP. The Company generates earnings from its "managed" loan portfolio which includes both the on-balance sheet loans and off-balance sheet loans. The Company's "managed" income statement takes the components of the servicing and securitizations income generated from the securitized portfolio and distributes the revenue and expense to appropriate income statement line items from which it originated. For this reason the Company believes the "managed" consolidated financial statements and related managed metrics to be useful to stakeholders.

	Total Reported	Adjustments <sup>(1)</sup>	Total Managed <sup>(2)</sup>
<b>Income Statement Measures<sup>(3)</sup></b>			
Net interest income	\$ 1,786,751	\$ 957,002	\$ 2,743,753
Non-interest income	1,090,334	(104,182)	986,152
Total revenue	2,877,085	852,820	3,729,905
Provision for loan and lease losses	1,279,137	852,820	2,131,957
Net charge-offs	\$ 1,137,787	\$ 852,820	\$ 1,990,607
<b>Balance Sheet Measures</b>			
Loans held for investment	\$ 105,526,911	\$ 44,808,083	\$ 150,334,994
Total assets	\$ 177,387,459	\$ 42,526,347	\$ 219,913,806
Average loans held for investment	\$ 103,445,130	\$ 43,939,686	\$ 147,384,816
Average earning assets	\$ 144,475,107	\$ 41,442,153	\$ 185,917,260
Average total assets	\$ 168,475,773	\$ 41,679,299	\$ 210,155,072
Delinquencies	\$ 4,758,370	\$ 2,311,450	\$ 7,069,820

<sup>(1)</sup> Income statement adjustments reclassify the net of finance charges of \$1,072.8 million, past-due fees of \$201.6 million, other interest income of \$(33.7) million and interest expense of \$283.7 million; and net charge-offs of \$852.8 million from non-interest income to net interest income and provision for loan and lease losses, respectively.

<sup>(2)</sup> The managed loan portfolio does not include auto loans which have been sold in whole loan sale transactions where the Company has retained servicing rights.

<sup>(3)</sup> Based on continuing operations.

**CAPITAL ONE FINANCIAL CORPORATION**  
**Consolidated Balance Sheets**  
*(in thousands)(unaudited)*

	As of Mar 31 2009	As of Dec 31 2008	As of Mar 31 2008
<b>Assets:</b>			
Cash and due from banks	\$ 3,076,926	\$ 2,047,839	\$ 2,324,079
Federal funds sold and resale agreements	663,721	636,752	1,842,775
Interest-bearing deposits at other banks	4,013,678	4,806,752	663,838
Cash and cash equivalents	7,754,325	7,491,343	4,830,692
Securities available for sale	36,326,951	31,003,271	22,190,051
Securities held to maturity	90,990	-	-
Mortgage loans held for sale	289,337	68,462	192,584
Loans held for investment	105,526,911	101,017,771	98,356,088
Less: Allowance for loan and lease losses	(4,648,031)	(4,523,960)	(3,273,355)
Net loans held for investment	100,878,880	96,493,811	95,082,733
Accounts receivable from securitizations	4,850,508	6,342,754	5,396,943
Premises and equipment, net	2,790,733	2,313,106	2,316,233
Interest receivable	815,738	827,909	750,319
Goodwill	13,076,754	11,964,487	12,826,419
Other	10,513,243	9,408,309	7,022,553
Total assets	<u>\$ 177,387,459</u>	<u>\$ 165,913,452</u>	<u>\$ 150,608,527</u>
<b>Liabilities:</b>			
Non-interest-bearing deposits	\$ 12,422,456	\$ 11,293,852	\$ 11,071,116
Interest-bearing deposits	108,696,442	97,326,937	76,623,826
Senior and subordinated notes	8,258,212	8,308,843	9,834,392
Other borrowings	14,610,092	14,869,648	21,673,670
Interest payable	656,769	676,398	509,278
Other	5,999,327	6,825,341	6,276,718
Total liabilities	<u>150,643,298</u>	<u>139,301,019</u>	<u>125,989,000</u>
<b>Stockholders' Equity:</b>			
Preferred stock	3,115,722	3,096,466	-
Common stock	4,425	4,384	4,213
Paid-in capital, net	17,348,217	17,278,102	15,918,230
Retained earnings and cumulative other comprehensive income	9,444,639	9,399,368	11,860,288
Less: Treasury stock, at cost	(3,168,842)	(3,165,887)	(3,163,204)
Total stockholders' equity	<u>26,744,161</u>	<u>26,612,433</u>	<u>24,619,527</u>
Total liabilities and stockholders' equity	<u>\$ 177,387,459</u>	<u>\$ 165,913,452</u>	<u>\$ 150,608,527</u>

**CAPITAL ONE FINANCIAL CORPORATION**  
**Consolidated Statements of Income**  
*(in thousands, except per share data)(unaudited)*

	Three Months Ended		
	Mar 31	Dec 31	Mar 31
	2009	2008	2008
<b>Interest Income:</b>			
Loans held for investment, including past-due fees	\$ 2,190,331	\$ 2,306,796	\$ 2,508,393
Investment securities	394,780	367,902	257,741
Other	63,117	94,123	113,391
Total interest income	<u>2,648,228</u>	<u>2,768,821</u>	<u>2,879,525</u>
<b>Interest Expense:</b>			
Deposits	631,848	684,756	610,389
Senior and subordinated notes	58,044	92,519	140,970
Other borrowings	171,585	189,149	316,249
Total interest expense	<u>861,477</u>	<u>966,424</u>	<u>1,067,608</u>
Net interest income	1,786,751	1,802,397	1,811,917
Provision for loan and lease losses	1,279,137	2,098,921	1,079,072
Net interest income (loss) after provision for loan and lease losses	<u>507,614</u>	<u>(296,524)</u>	<u>732,845</u>
<b>Non-Interest Income:</b>			
Servicing and securitizations	453,637	590,948	1,083,062
Service charges and other customer-related fees	506,125	557,331	574,061
Mortgage servicing and other	23,380	14,048	35,255
Interchange	140,091	129,409	151,902
Other	(32,899)	76,550	212,198
Total non-interest income	<u>1,090,334</u>	<u>1,368,286</u>	<u>2,056,478</u>
<b>Non-Interest Expense:</b>			
Salaries and associate benefits	554,431	574,199	611,280
Marketing	162,712	264,943	297,793
Communications and data processing	199,104	196,924	187,243
Supplies and equipment	118,900	130,038	130,931
Occupancy	100,251	112,492	88,080
Restructuring expense	17,627	52,839	52,759
Goodwill impairment charge	-	810,876	-
Other	592,067	615,632	454,191
Total non-interest expense	<u>1,745,092</u>	<u>2,757,943</u>	<u>1,822,277</u>
Income (loss) from continuing operations before Income taxes	(147,144)	(1,686,181)	967,046
Income taxes	(60,223)	(289,856)	334,491
Income (loss) from continuing operations, net of tax	(86,921)	(1,396,325)	632,555
Loss from discontinued operations, net of tax	(24,958)	(25,221)	(84,051)
Net income (loss)	<u>\$ (111,879)</u>	<u>\$ (1,421,546)</u>	<u>\$ 548,504</u>
Net income (loss) available to common shareholders	<u>\$ (176,069)</u>	<u>\$ (1,454,269)</u>	<u>\$ 548,504</u>
<b>Basic earnings per common share</b>			
Income (loss) from continuing operations	\$ (0.39)	\$ (3.67)	\$ 1.71
Loss from discontinued operations	(0.06)	(0.07)	(0.23)
Net Income (loss) per common share	<u>\$ (0.45)</u>	<u>\$ (3.74)</u>	<u>\$ 1.48</u>
<b>Diluted earnings per common share</b>			
Income (loss) from continuing operations	\$ (0.39)	\$ (3.67)	\$ 1.70
Loss from discontinued operations	(0.06)	(0.07)	(0.23)
Net Income (loss) per common share	<u>\$ (0.45)</u>	<u>\$ (3.74)</u>	<u>\$ 1.47</u>
Dividends paid per common share	<u>\$ 0.375</u>	<u>\$ 0.375</u>	<u>\$ 0.375</u>

**CAPITAL ONE FINANCIAL CORPORATION**

**Statements of Average Balances, Income and Expense, Yields and Rates <sup>(1)</sup>**

(dollars in thousands)(unaudited)

Reported	Quarter Ended 03/31/09			Quarter Ended 12/31/08			Quarter Ended 03/31/08		
	Average Balance	Income/Expense	Yield/Rate	Average Balance	Income/Expense	Yield/Rate	Average Balance	Income/Expense	Yield/Rate
<b>Earning assets:</b>									
Loans held for investment	\$ 103,445,130	\$ 2,190,331	8.47%	\$ 99,334,890	\$ 2,306,796	9.29%	\$ 99,818,867	\$ 2,508,393	10.05%
Investment Securities <sup>(2)</sup>	34,209,102	394,780	4.62%	28,961,247	367,902	5.08%	21,210,882	257,741	4.86%
Other	6,802,386	63,117	3.71%	9,502,781	94,123	3.96%	6,790,011	113,391	6.68%
Total earning assets	<u>\$ 144,456,618</u>	<u>\$ 2,648,228</u>	<u>7.33%</u>	<u>\$ 137,798,918</u>	<u>\$ 2,768,821</u>	<u>8.04%</u>	<u>\$ 127,819,760</u>	<u>\$ 2,879,525</u>	<u>9.01%</u>
<b>Interest-bearing liabilities:</b>									
Interest-bearing deposits									
NOW accounts	\$ 10,842,553	\$ 11,554	0.43%	\$ 9,874,696	\$ 28,460	1.15%	\$ 3,958,482	\$ 17,714	1.79%
Money market deposit accounts	30,839,817	115,017	1.49%	28,556,264	171,891	2.41%	29,636,896	211,436	2.85%
Savings accounts	7,631,999	7,210	0.38%	7,275,816	11,774	0.65%	8,064,412	24,008	1.19%
Other consumer time deposits	37,097,765	371,194	4.00%	33,712,504	337,651	4.01%	18,429,463	204,942	4.45%
Public fund CD's of \$100,000 or more	1,209,347	5,146	1.70%	1,213,364	7,323	2.41%	1,671,936	15,718	3.76%
CD's of \$100,000 or more	10,673,089	107,215	4.02%	9,508,463	104,134	4.38%	8,756,978	99,264	4.53%
Foreign time deposits	2,557,479	14,512	2.27%	3,002,402	23,523	3.13%	3,648,797	37,307	4.09%
Total interest-bearing deposits	<u>\$ 100,852,049</u>	<u>\$ 631,848</u>	<u>2.51%</u>	<u>\$ 93,143,509</u>	<u>\$ 684,756</u>	<u>2.94%</u>	<u>\$ 74,166,964</u>	<u>\$ 610,389</u>	<u>3.29%</u>
Senior and subordinated notes	7,771,343	58,044	2.99%	8,034,423	92,519	4.61%	10,099,878	140,970	5.58%
Other borrowings	15,697,078	171,585	4.37%	16,428,096	189,149	4.61%	25,449,240	316,249	4.97%
Total interest-bearing liabilities	<u>\$ 124,320,470</u>	<u>\$ 861,477</u>	<u>2.77%</u>	<u>\$ 117,606,028</u>	<u>\$ 966,424</u>	<u>3.29%</u>	<u>\$ 109,716,082</u>	<u>\$ 1,067,608</u>	<u>3.89%</u>
Net interest spread			<u>4.56%</u>			<u>4.75%</u>			<u>5.12%</u>
Interest income to average earning assets			7.33%			8.04%			9.01%
Interest expense to average earning assets			<u>2.38%</u>			<u>2.81%</u>			<u>3.34%</u>
Net interest margin			<u>4.95%</u>			<u>5.23%</u>			<u>5.67%</u>

(1) Average balances, income and expenses, yields and rates are based on continuing operations.

(2) Includes securities available for sale and securities held to maturity.

**CAPITAL ONE FINANCIAL CORPORATION**

**Statements of Average Balances, Income and Expense, Yields and Rates <sup>(2)</sup>**

(dollars in thousands)(unaudited)

Managed <sup>(1)</sup>	Quarter Ended 03/31/09			Quarter Ended 12/31/08			Quarter Ended 3/31/08		
	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate
<b>Earning assets:</b>									
Loans held for investment	\$ 147,384,816	\$ 3,478,362	9.44%	\$ 146,586,152	\$ 3,808,363	10.39%	\$ 149,719,498	\$ 4,316,294	11.53%
Investment Securities <sup>(3)</sup>	34,209,102	394,780	4.62%	28,961,247	367,902	5.08%	21,210,882	257,741	4.86%
Other	4,304,853	15,743	1.46%	7,112,807	29,558	1.66%	4,778,178	54,221	4.54%
<b>Total earning assets</b>	<b>\$ 185,898,771</b>	<b>\$ 3,888,885</b>	<b>8.37%</b>	<b>\$ 182,660,206</b>	<b>\$ 4,205,823</b>	<b>9.21%</b>	<b>\$ 175,708,558</b>	<b>\$ 4,628,256</b>	<b>10.54%</b>
<b>Interest-bearing liabilities:</b>									
Interest-bearing deposits									
NOW accounts	\$ 10,842,553	\$ 11,554	0.43%	\$ 9,874,696	\$ 28,460	1.15%	\$ 3,958,482	\$ 17,714	1.79%
Money market deposit accounts	30,839,817	115,017	1.49%	28,556,264	171,891	2.41%	29,636,896	211,436	2.85%
Savings accounts	7,631,999	7,210	0.38%	7,275,816	11,774	0.65%	8,064,412	24,008	1.19%
Other consumer time deposits	37,097,765	371,194	4.00%	33,712,504	337,651	4.01%	18,429,463	204,942	4.45%
Public fund CD's of \$100,000 or more	1,209,347	5,146	1.70%	1,213,364	7,323	2.41%	1,671,936	15,718	3.76%
CD's of \$100,000 or more	10,673,089	107,215	4.02%	9,508,463	104,134	4.38%	8,756,978	99,264	4.53%
Foreign time deposits	2,557,479	14,512	2.27%	3,002,402	23,523	3.13%	3,648,797	37,307	4.09%
<b>Total interest-bearing deposits</b>	<b>\$ 100,852,049</b>	<b>\$ 631,848</b>	<b>2.51%</b>	<b>\$ 93,143,509</b>	<b>\$ 684,756</b>	<b>2.94%</b>	<b>\$ 74,166,964</b>	<b>\$ 610,389</b>	<b>3.29%</b>
Senior and subordinated notes	7,771,343	58,044	2.99%	8,034,423	92,519	4.61%	10,099,878	140,970	5.58%
Other borrowings	15,697,078	171,585	4.37%	16,428,096	189,149	4.61%	25,449,240	316,249	4.97%
Securitization liability	41,766,616	283,655	2.72%	45,610,272	471,517	4.14%	49,270,231	583,798	4.74%
<b>Total interest-bearing liabilities</b>	<b>\$ 166,087,086</b>	<b>\$ 1,145,132</b>	<b>2.76%</b>	<b>\$ 163,216,300</b>	<b>\$ 1,437,941</b>	<b>3.52%</b>	<b>\$ 158,986,313</b>	<b>\$ 1,651,406</b>	<b>4.15%</b>
Net interest spread			<u>5.61%</u>			<u>5.69%</u>			<u>6.39%</u>
Interest income to average earning assets			8.37%			9.21%			10.54%
Interest expense to average earning assets			2.47%			3.15%			3.76%
Net interest margin			<u>5.90%</u>			<u>6.06%</u>			<u>6.78%</u>

(1) The information in this table reflects the adjustment to add back the effect of securitized loans.

(2) Average balances, income and expenses, yields and rates are based on continuing operations.

(3) Includes securities available for sale and securities held to maturity.