
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2021

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File No. 001-13300

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**CAPITAL ONE FINANCIAL CORPORATION
ASSOCIATE SAVINGS PLAN**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**CAPITAL ONE FINANCIAL CORPORATION
1680 Capital One Drive
McLean, Virginia 22102**

Capital One Financial Corporation Associate Savings Plan

Financial Statements and Supplemental Schedule

Years Ended December 31, 2021 and 2020

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Report of Independent Registered Public Accounting Firm

To the Plan Participants and the Plan Administrator of the Capital One Financial Corporation Associate Savings Plan

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the Capital One Financial Corporation Associate Savings Plan (the Plan) as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Plan’s management. Our responsibility is to express an opinion on the Plan’s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Plan’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Supplemental Schedules Required by ERISA

The accompanying supplemental Schedule of Assets (Held at End of Year) as of December 31, 2021 (referred to as the “supplemental schedule”), has been subjected to audit procedures performed in conjunction with the audit of the Plan’s financial statements. The information in the supplemental schedules is the responsibility of the Plan’s management. Our audit procedures included determining whether the information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedule. In forming our opinion on the information, we evaluated whether such information, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ Ernst & Young LLP

We have served as the Plan’s auditor since 2018.

Tysons, Virginia
June 17, 2022

Capital One Financial Corporation Associate Savings Plan
Statements of Net Assets Available for Benefits

| | December 31, 2021 | December 31, 2020 |
|--|----------------------|----------------------|
| Assets: | | |
| Investments, at fair value | \$ 8,787,813,990 | \$ 7,129,574,705 |
| Investments, at contract value | 542,647,650 | 572,243,732 |
| Total investments | 9,330,461,640 | 7,701,818,437 |
| Receivables: | | |
| Notes receivable from participants, maturing through 2032, 3.25% - 9% interest rates | 138,935,267 | 128,601,435 |
| Other receivables | 7,115,086 | 12,614,025 |
| Total assets | 9,476,511,993 | 7,843,033,897 |
| Liabilities: | | |
| Other liabilities | 5,354,442 | 10,245,099 |
| Total liabilities | 5,354,442 | 10,245,099 |
| Net assets available for benefits | \$ 9,471,157,551 | \$ 7,832,788,798 |

See Notes to Financial Statements.

Capital One Financial Corporation Associate Savings Plan
Statements of Changes in Net Assets Available for Benefits

| | Year Ended December 31, | |
|---|-------------------------|------------------|
| | 2021 | 2020 |
| Additions: | | |
| Investment income: | | |
| Net appreciation of investments | \$ 1,389,936,934 | \$ 922,754,043 |
| Interest and dividends on investments | 10,472,170 | 7,208,479 |
| Net investment income | 1,400,409,104 | 929,962,522 |
| Interest income on notes receivable from participants | 7,797,511 | 8,536,560 |
| Contributions: | | |
| Employer | 355,254,364 | 330,193,523 |
| Participants | 409,719,947 | 368,430,614 |
| Rollovers | 76,433,780 | 50,926,641 |
| Total contributions | 841,408,091 | 749,550,778 |
| Total additions | 2,249,614,706 | 1,688,049,860 |
| Deductions: | | |
| Benefits paid to participants | 594,998,005 | 531,397,900 |
| Administrative expenses | 16,247,948 | 10,603,623 |
| Total deductions | 611,245,953 | 542,001,523 |
| Net increase in net assets available for benefits | 1,638,368,753 | 1,146,048,337 |
| Net assets available for benefits: | | |
| Beginning of year | 7,832,788,798 | 6,686,740,461 |
| End of year | \$ 9,471,157,551 | \$ 7,832,788,798 |

See Notes to Financial Statements.

Capital One Financial Corporation Associate Savings Plan
Notes to Financial Statements

Note 1—Description of Plan

Effective January 1, 1995, Capital One Financial Corporation (the “Company”) established and adopted the Capital One Financial Corporation Associate Savings Plan (the “Plan”) for the benefit of its eligible employees.

The Benefits Committee of the Company is the Plan administrator and Fidelity Management Trust Company (the “Trustee”) was the Plan trustee for both the 2021 and 2020 plan years.

The following description of the Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who are age 18 or older (including any related companies that adopt the Plan). Eligible employees are automatically enrolled in the Plan immediately upon hire unless they elect to opt-out of Plan participation. The Plan is a qualified defined contribution retirement plan with a cash or deferred arrangement under Internal Revenue Code Sections 401(a) and 401(k), respectively, and subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Contributions

Under the Plan, participants can elect to make annual pre-tax and Roth contributions of no more than 50% of their eligible compensation, subject to Internal Revenue Service (“IRS”) limitations. The IRS limitation was \$19,500 for both 2021 and 2020. Participants who are age 50 or older at the end of a particular calendar year are permitted to make additional elective deferral contributions of \$6,500 for both 2021 and 2020. Participants may also contribute amounts representing distributions from other qualified plans as roll-over contributions.

The Company makes non-elective contributions to each eligible associate’s account and matches a portion of associate contributions. The Company’s contributions, which provide for a maximum annual Company contribution of up to 7.5% of eligible compensation, consist of two major components: (1) a basic safe-harbor non-elective contribution and (2) Company matching contribution.

The following table summarizes the Company’s contribution structure under the Plan:

| Contribution Type | Contribution Structure |
|--|---|
| 1. Basic safe-harbor non-elective contribution | <ul style="list-style-type: none">• 3% of eligible compensation |
| 2. Company matching contribution | <ul style="list-style-type: none">• Up to 3% of eligible compensation, calculated as 100% Company match on the first 3% of associate deferrals• Up to 1.5% of eligible compensation, calculated as 50% Company match on the next 3% of associate deferrals |
| Total annual contribution opportunity | <ul style="list-style-type: none">• Maximum of 7.5% of eligible compensation |

The basic safe-harbor non-elective contribution of 3% of eligible compensation, as defined in the Plan document, is made for all eligible employees regardless of employee contributions to the Plan. In addition, the Company makes matching contributions of up to 4.5% of a participant’s eligible compensation. The Company makes “true-up”

Capital One Financial Corporation Associate Savings Plan

Notes to Financial Statements

matching contributions for participants who did not receive the full match to which participants would have been entitled if participants had contributed to the Plan ratably throughout the year. Employees who have made pre-tax and/or Roth contributions to the Plan during the Plan year are eligible for the Company matching contributions. The Company makes contributions on a per-pay period basis and new employees become immediately eligible for the Company's matching contributions. All Company contributions are cash contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contributions and Plan earnings. Allocations of Company contributions are determined based on participant contributions or eligible compensation, as defined in the Plan document. Allocations of Plan earnings are determined based upon the number of units of the Plan's investment options in each participant's account. The benefit to which a participant is entitled to is the benefit that can be provided from the participant's vested account as of the date of record.

Vesting

Participant contributions and the Company's basic safe-harbor non-elective contributions vest immediately, along with earnings on those contributions. The Company's matching contributions plus actual earnings thereon vest after two years of service.

Forfeited Accounts

Excess forfeited balances of terminated participants' non-vested accounts, after payment of administrative expenses, are used to reduce future Company contributions. Forfeited non-vested accounts totaled \$7,384,902 and \$5,640,670 as of December 31, 2021 and 2020, respectively. Forfeitures used to reduce certain administrative expenses and the Company contributions totaled \$0 and \$7,501,131, respectively, in 2021, and \$128,171 and \$7,029,375, respectively, in 2020.

Investment Options

All investments in the Plan are participant-directed. Participants may change their investment options at any time. As of December 31, 2021, the Company offered 22 investment options, which are summarized below:

- **BlackRock LifePath Index Non-Lendable Fund (2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060, 2065, and Retirement)**—Each fund is a broadly diversified portfolio, tailored to the investment horizon of the fund. The name of each fund (e.g., BlackRock LifePath 2045) represents the year during which participants will most likely begin to draw income and/or principal from their investment. The LifePath funds are the default investment choices unless participants choose otherwise. The investment is a “qualified default investment alternative” for purposes of ERISA.
- **BlackRock Russell 2500 Index Fund**—Monies are primarily invested in common stocks included in the Russell 2500 Index, which broadly represents the performance of small to mid-capitalization companies publicly traded in the U.S.
- **BlackRock Strategic Completion Non-Lendable Fund**—Monies are primarily invested in inflation-sensitive asset classes, such as U.S. treasury inflation protected securities, real estate investment trusts and commodities.
- **BlackRock U.S. Debt Index Non-Lendable Fund**— Monies are primarily invested in debt securities included in the Bloomberg U.S. Aggregate Bond Index, which broadly represents the performance of intermediate duration debt securities publicly traded in the U.S.

Capital One Financial Corporation Associate Savings Plan

Notes to Financial Statements

- **Capital One Stock Fund**—Monies are invested in a unitized trust fund which primarily invests in shares of the Company's common stock, as well as in short-term investments to provide for the Capital One Stock Fund's estimated liquidity needs.
- **Fidelity BrokerageLink**—This self-directed option allows participants to invest in mutual funds and other investment options beyond the investment options offered directly through the Plan.
- **Fidelity Global ex U.S. Index Fund**—Monies are primarily invested in securities included in the MSCI ACWI (All Country World Index) ex USA Index and in depository receipts representing securities included in the index, which broadly represents the performance of foreign developed and emerging stock markets.
- **International Equity Fund**—Monies are primarily invested in securities included in the MSCI ACWI (All Country World Index) ex USA Index and in depository receipts representing securities included in the index, which broadly represents the performance of foreign developed and emerging stock markets.
- **Capital One Stable Value Fund (Invesco)**—Monies are invested in a diversified portfolio of investment contracts issued by high quality insurance companies and banks, with each contract carrying a crediting rate of interest and backed by high quality securities.
- **Prudential Core Plus Bond Fund (Class 5)**—Monies are primarily invested in debt securities meant to outperform the Bloomberg U.S. Aggregate Bond Index, which broadly represents the performance of debt securities publicly traded in the U.S.
- **State Street S&P 500 Index Non-Lending Series Fund**—Monies are primarily invested in common stocks included in the S&P 500 Index, which broadly represents the performance of large capitalization companies publicly traded in the U.S.
- **U.S. Large Cap Equity Fund**—Monies are primarily invested in common stocks included in the Russell 1000 Index, which broadly represents the performance of large capitalization companies publicly traded in the U.S.
- **U.S. Small/Mid Cap Equity Fund**—Monies are primarily invested in common stocks included in the Russell 2500 Index, which broadly represents the performance of small to mid-capitalization companies publicly traded in the U.S.

Notes Receivable from Participants

Participants may elect to borrow from their fund accounts a minimum of \$1,000 and up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer from (to) the investment fund to (from) the loan fund. Loan terms typically range from one to five years, but can extend up to ten years if used toward the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a fixed rate commensurate with prevailing rates as determined by the Benefits Committee (currently at a rate of Prime plus 2%). Principal and interest are paid ratably through bi-weekly payroll deductions. Management has evaluated notes receivable from participants for collectability and has determined that no allowance is considered necessary.

Payment of Benefits

A participant may elect to receive an amount up to the vested value of his or her account through a lump-sum cash distribution upon the participant's death, hardship, retirement, termination of service or for other reasons as governed by the Plan document. If the participant has invested in the Capital One Stock Fund, he or she may elect to receive distributions of whole shares of common stock with fractional shares paid in cash.

Capital One Financial Corporation Associate Savings Plan
Notes to Financial Statements

Administrative Expenses

Administrative expenses consist primarily of record keeping, investment management, and advisory fees paid to the Trustee. Record keeping and investment management fees are paid by the plan participants. Advisory fees to the Trustee are paid either out of Plan forfeitures or by the Company.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in any unvested amounts in their accounts.

Note 2—Summary of Significant Accounting Policies

Basis of Presentation and Use of Estimates

The financial statements of the Plan have been prepared in accordance with generally accepted accounting principles in the U.S. (“U.S. GAAP”). Benefits are recorded when paid. The preparation of financial statements in accordance with U.S. GAAP requires management to make a number of judgments, estimates and assumptions that affect the amounts reported in the financial statements and related disclosures. These estimates are based on information available as of the date of the financial statements. While management makes its best judgment, actual amounts or results could differ from these estimates.

Investment Valuation and Income Recognition

The Plan’s investments are reported at fair value with the exception of fully benefit-responsive investment contracts, which are reported at contract value. Securities transactions are recorded as of the trade date.

The fair value of shares of registered investment companies is based on quoted market prices, which represent the net asset values of shares held by the Plan as of year end.

Capital One Stock Fund is not traded on an active market. The unit value of the Capital One Stock Fund is based on the closing price of the Company’s stock and the value of the money market component on the last business day of the Plan year. The Company’s stock is listed and traded on the New York Stock Exchange.

Collective investment trusts were classified as Level 2 in the fair value hierarchy as of December 31, 2021 and 2020. Each collective investment trust provides for daily redemptions by the Plan at reported net asset value per share, with no advance notice requirements for participants and 30 days advance notice requirement for the Plan. There were no unfunded commitments as of December 31, 2021 and 2020.

Self-managed funds are invested in underlying market securities that are traded on active markets and common collective trusts. The unit value for each fund is based on the closing price of the underlying sub-advisor stock and market holdings.

The Plan’s investment in the Invesco Stable Value Fund has underlying investments in guaranteed investment contracts (“GICs”), synthetic GICs, and cash equivalents, and is measured and accounted for based on contract value. The contract value is equal to the principal balance plus accrued interest, which represents the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Capital One Financial Corporation Associate Savings Plan
Notes to Financial Statements

Notes receivable from participants are recorded at their unpaid principal balance plus any accrued but unpaid interest.

Interest income on investments and notes receivable from participants is recorded on an accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation or depreciation of investments is reflected in statements of changes in net assets available for benefits.

Risks and Uncertainties

The Plan invests in many types of investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 3—Investments

The Plan's investments are held in a trust administered by the Trustee. A complete listing of the Plan's investments as of December 31, 2021 is included in the Supplemental Schedule—Schedule H, Line 4i—Schedule of Assets (Held at End of Year).

Fully Benefit-Responsive Investment Contracts

Capital One's Stable Value Fund from Invesco (the "Fund") invests primarily in investment contracts such as traditional GICs and synthetic GICs. These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. In a traditional GIC, the issuer takes a deposit from the Fund and purchases investments that are held in the issuer's general account. The issuer is contractually obligated to repay the principal and a specified rate of interest guaranteed to the Fund. The interest crediting rate is based on a formula established by the contract issuer. With traditional GICs, the Fund owns only the contract itself.

A synthetic GIC includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Fund in certain circumstances. With synthetic GICs, the underlying investments are owned by the Fund and held in trust for Plan participants. The wrapper contract amortizes the realized and unrealized gains and losses on the underlying fixed income investments, typically over the duration of the investment, through adjustments to the future interest crediting rate. The issuer of the wrapper contract provides assurance that the adjustments to the interest crediting rate do not result in a future interest crediting rate that is less than zero. An interest crediting rate of less than zero would result in a loss of principal or accrued interest. The key factors that influence future interest crediting rates for a wrapper contract include the level of market interest rates, the amount and timing of participant contributions, transfers and withdrawals into and out of the wrapper contract, the investment returns generated by the fixed income investments that back the wrapper contract and the duration of the underlying investments backing the wrapper contract. As of both December 31, 2021 and 2020, all of the investment contracts in the Fund were synthetic GICs.

Certain circumstances may limit the Plan's ability to execute transactions of the Fund at contract value with the contract issuer. These circumstances include termination of the Plan, a material adverse change to the provisions of the Plan, the Company making an election to withdraw from a wrapper contract in order to switch to a different investment provider, or the terms of a successor Plan (in the event of spin-off or sale of a division) do not meet the wrapper contract issuer's underwriting criteria for the issuance of a clone wrapper contract. Examples of events that would permit a wrapper contract issuer to terminate a wrapper contract upon short notice include the Plan's loss of

Capital One Financial Corporation Associate Savings Plan

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its qualified status, uncured material breaches of responsibilities or material and adverse changes to the provisions of the Plan. If one of these events occurred, the wrapper contract issuer could terminate the wrapper contract at the market value of the underlying investments (or in the case of a traditional GIC, at the hypothetical market value based upon a contractual formula).

The Plan administrator believes that the events noted above that limit the Plan's ability to execute transactions at contract value are unlikely to occur.

Note 4—Fair Value Measurement

Fair value, also referred to as an exit price, is defined as the price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. The fair value accounting guidance provides a three-level fair value hierarchy for classifying financial instruments. This hierarchy is based on the markets in which the assets or liabilities trade and whether the inputs to the valuation techniques used to measure fair value are observable or unobservable. The fair value measurement of a financial asset or liability is assigned a level based on the lowest level of any input that is significant to the fair value measurement in its entirety. The three levels of the fair value hierarchy are described below:

Level 1: Valuation is based on quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Valuation is based on observable market-based inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Valuation is generated from techniques that use significant assumptions not observable in the market. Valuation techniques include pricing models, discounted cash flow methodologies or similar techniques.

The accounting guidance for fair value measurements requires that management maximize the use of observable inputs and minimize the use of unobservable inputs in determining the fair value. The calculation of fair value is based on market conditions as of each statement of net assets available for benefits date and may not be reflective of the ultimate realizable value.

Financial Assets Measured at Fair Value on a Recurring Basis

The following tables display the Plan's assets measured on the statements of net assets available for benefits at fair value on a recurring basis as of December 31, 2021 and 2020:

| | December 31, 2021 | | |
|----------------------------------|-------------------|---------------|------------------|
| | Level 1 | Level 2 | Total |
| Investments, at fair value: | | | |
| Registered investment companies | \$ 124,609,635 | \$ — | \$ 124,609,635 |
| Collective investment trusts | — | 5,774,370,908 | 5,774,370,908 |
| Self-managed funds | 1,800,683,647 | 521,762,573 | 2,322,446,220 |
| Fidelity Brokerage Link | 135,849,714 | — | 135,849,714 |
| Capital One Stock Fund | 430,537,513 | — | 430,537,513 |
| Total plan assets, at fair value | | | \$ 8,787,813,990 |

Capital One Financial Corporation Associate Savings Plan

Notes to Financial Statements

| | December 31, 2020 | | |
|---|-------------------|---------------|-------------------------|
| | Level 1 | Level 2 | Total |
| Investments, at fair value: | | | |
| Registered investment companies | \$ 191,130,322 | \$ — | \$ 191,130,322 |
| Collective investment trusts | — | 4,685,057,901 | 4,685,057,901 |
| Self-managed funds | 1,443,640,290 | 379,858,216 | 1,823,498,506 |
| Fidelity Brokerage Link | 102,583,653 | — | 102,583,653 |
| Capital One Stock Fund | 327,304,323 | — | 327,304,323 |
| Total plan assets, at fair value | | | \$ 7,129,574,705 |

Note 5—Income Tax Status

The Plan has received a determination letter from the IRS dated April 25, 2016, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the “Code”), and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan, as amended, is qualified and the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has assessed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6—Transactions with Parties-in-Interest

The following table summarizes the fair value of transactions within certain Plan investment options that are considered to be party-in-interest transactions as of December 31, 2021 and 2020, for which a statutory exception exists:

| | December 31, 2021 | December 31, 2020 |
|--|----------------------|----------------------|
| U.S. Large Cap Equity Fund | \$ 1,108,895,465 | \$ 912,249,273 |
| U.S. Small/Mid Cap Equity Fund | 733,792,720 | 584,640,896 |
| Capital One Stock Fund | 430,537,513 | 327,304,323 |
| International Equity Fund | 479,758,035 | 326,608,337 |
| Fidelity Global ex U.S. Index Fund | 124,609,635 | 191,130,322 |
| Notes receivable from participants | 138,935,267 | 128,601,435 |
| Fidelity BrokerageLink | 135,849,714 | 102,583,653 |
| IGT Dodge & Cox Core Fixed Income Fund | 28,525,561 | 30,971,995 |

Capital One Financial Corporation Associate Savings Plan

Notes to Financial Statements

The Plan recognized administrative expense paid to the Trustee and other parties-in-interest of \$7,859,659 and \$5,861,141 in 2021 and 2020, respectively.

Note 7—Reconciliation of Financial Statements to Form 5500

The following table presents a reconciliation of net assets available for benefits as of December 31, 2021 and 2020 per the financial statements to the net assets available for benefits per Form 5500:

| | December 31, 2021 | December 31, 2020 |
|--|------------------------------|------------------------------|
| Net assets available for benefits: | | |
| Net assets available for benefits, per the financial statements | \$ 9,471,157,551 | \$ 7,832,788,798 |
| Adjustment from contract value to fair value for fully benefit-responsive investment contracts | 10,494,952 | 26,428,471 |
| Benefits payable to participants | (3,731,188) | (6,655,912) |
| Loans deemed distributed | (2,791,383) | (2,339,865) |
| Net assets available for benefits, per Form 5500 | <u>\$ 9,475,129,932</u> | <u>\$ 7,850,221,492</u> |

The following table presents a reconciliation of net income for the year ended December 31, 2021 and 2020 per the financial statements to the net income per Form 5500:

| | Year Ended December 31, | |
|---|--------------------------------|-------------------------|
| | 2021 | 2020 |
| Net income: | | |
| Net increase in net assets available for benefits, per the financial statements | \$ 1,638,368,753 | \$ 1,146,048,337 |
| Reversal of prior year adjustment from contract value to fair value for fully benefit-responsive investment contracts | (26,428,471) | (9,743,082) |
| Adjustment from contract value to fair value for fully benefit-responsive investment contracts | 10,494,952 | 26,428,471 |
| Change in benefits payable to participants | 2,924,724 | (6,655,912) |
| Change in loans deemed distributed | (451,518) | (500,896) |
| Net income, per Form 5500 | <u>\$ 1,624,908,440</u> | <u>\$ 1,155,576,918</u> |

Capital One Financial Corporation Associate Savings Plan

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2021**

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | |
|-----|--|--|-------------------|
| | | Shares/Rate | (e) Current Value |
| | Registered investment companies (“RIC”): | | |
| * | Fidelity Global ex U.S. Index Fund | 8,149,747 shares | \$ 124,609,635 |
| | Collective investment trusts (“CIT”): | | |
| | State Street S&P 500 Index Fund | 16,958,220 shares | 1,696,144,174 |
| | BlackRock LifePath 2045 | 12,016,852 shares | 572,867,352 |
| | BlackRock LifePath 2050 | 11,417,163 shares | 571,578,585 |
| | BlackRock LifePath 2040 | 11,458,891 shares | 508,940,895 |
| | BlackRock LifePath 2035 | 9,968,724 shares | 407,286,192 |
| | BlackRock LifePath 2055 | 12,431,958 shares | 450,910,853 |
| | BlackRock LifePath 2030 | 8,615,676 shares | 319,808,728 |
| | Prudential Core Plus Bond Fund | 1,570,573 shares | 306,403,048 |
| | BlackRock LifePath 2025 | 6,226,083 shares | 208,712,011 |
| | BlackRock U.S. Debt Index | 6,893,765 shares | 112,897,128 |
| | BlackRock Russell 2500 Index Fund | 4,821,003 shares | 225,396,087 |
| | BlackRock LifePath 2060 | 11,171,139 shares | 230,596,888 |
| | BlackRock LifePath Retirement | 4,595,706 shares | 119,965,838 |
| | BlackRock LifePath 2065 | 1,757,780 shares | 25,859,402 |
| | BlackRock Strategic Completion | 1,162,410 shares | 17,003,727 |
| | Self-managed funds: | | |
| * | | Various RIC, CIT, and common | |
| ** | U.S. Large Cap Equity Fund | stocks | 1,108,895,465 |
| * | | Various RIC, CIT, and common | |
| ** | U.S. Small/Mid Cap Equity Fund | stocks | 733,792,720 |
| * | | | |
| ** | International Equity Fund | Various RIC and CIT | 479,758,035 |
| * | Participant-directed brokerage accounts: | | |
| | Fidelity BrokerageLink | Various mutual funds and common stocks | 135,849,714 |
| | Fully benefit-responsive investment contracts (synthetic): | | |
| | IGT Invesco Short Term Bond Fund | | 258,184,147 |
| | IGT Jennison Intermediate Fund | | 56,621,211 |
| | IGT Invesco Intermediate Fund | | 56,494,402 |
| * | IGT Dodge & Cox Core Fixed Income Fund | | 28,525,561 |
| | IGT Invesco Core Fixed Income Fund | | 28,464,409 |
| | IGT Pimco Core Fixed Income Fund | | 28,482,156 |
| | IGT Loomis Sayles Core Fixed Income Fund | | 28,278,823 |
| | IGT Loomis Sayles Intermediate Fund | | 28,237,212 |
| | IGT Pimco Intermediate Fund | | 28,068,374 |
| | Wrapped holdings | 530,861,343 shares | 541,356,295 |
| | Cash & equivalents | 11,786,307 par | 11,786,307 |
| | Capital One Stable Value Fund (Invesco) | | 553,142,602 |
| * | Capital One Stock Fund: | | |
| | Corporate common stock | 2,859,692 shares | 414,912,712 |
| | Cash & equivalents | 15,624,801 par | 15,624,801 |
| | Capital One Stock Fund | | 430,537,513 |
| | Total investments | | 9,340,956,592 |
| * | Notes receivable from participants, maturing through 2032 | 3.25% - 8.5% interest rates | 136,143,884 |
| | Total as of December 31, 2021 | | \$ 9,477,100,476 |

* Indicates a party-in-interest to the Plan.

** Detailed holding listing follows this supplemental schedule

Note: Column (d) is not applicable as all investments are participant-directed.

Capital One Financial Corporation Associate Savings Plan

Appendix to Schedule H, Line 4i

| Account Name | Total Value of Holdings | Security Identifier | Security Description | Shares/Par | Total Value |
|----------------------------------|-------------------------|---------------------|--------------------------------|------------|----------------------|
| U.S. Large Cap Equity Fund | 1,107,744,271 | 21M99A952 | SSGA S&P 500 NL SER A (CMM3) | 395,163 | 39,523,829 |
| | | FGD194000 | Capital One LSV LCV SMA | 16,727,772 | 281,862,961 |
| | | FGD196000 | Capital One Macquarie LCV | 19,789,733 | 304,465,042 |
| | | FGD200000 | Capital One Polen LCG SMA | 12,896,212 | 234,388,650 |
| | | FGD205000 | Capital One T Rowe LC Gr | 13,641,945 | 247,505,812 |
| U.S. Large Cap Equity Fund Total | | | | | 1,107,746,294 |
| CAPITAL ONE LSV LCV SMA | 281,762,141 | CASH | (CASH) | 74,663 | 74,663 |
| | | 1055102 | AFLAC INC | 35,700 | 2,084,523 |
| | | 1084102 | AGCO CORP | 18,500 | 2,146,370 |
| | | 00206R102 | AT&T INC | 165,600 | 4,073,760 |
| | | 00287Y109 | ABBVIE INC | 16,200 | 2,193,480 |
| | | 00508Y102 | ACUITY BRANDS INC | 7,270 | 1,539,204 |
| | | 01973R101 | ALLISON TRANSMISSION HLDGS INC | 18,800 | 683,380 |
| | | 20002101 | ALLSTATE CORPORATION | 21,800 | 2,582,428 |
| | | 25932104 | AMERICAN FINL GROUP INC OHIO | 16,400 | 2,252,048 |
| | | 26874784 | AMERICAN INTERNATIONAL GROUP | 30,400 | 1,728,544 |
| | | 03076C106 | AMERIPRISE FINANCIAL INC | 13,800 | 4,162,908 |
| | | 31162100 | AMGEN INC | 10,600 | 2,384,682 |
| | | 31652100 | AMKOR TECHNOLOGY INC | 80,200 | 1,988,158 |
| | | 35710409 | ANNALY CAPITAL MGMT INC REIT | 106,400 | 855,456 |
| | | 38222105 | APPLIED MATERIALS INC | 17,200 | 2,706,592 |
| | | 42735100 | ARROW ELECTRONICS INC | 13,300 | 1,785,791 |
| | | 45487105 | ASSOCIATED BANC CORP | 73,300 | 1,655,847 |
| | | 47649108 | ATKORE INC | 20,100 | 2,234,919 |
| | | 60505104 | BANK OF AMERICA CORPORATION | 69,800 | 3,105,402 |
| | | 08579W103 | BERRY GLOBAL GROUP INC | 20,900 | 1,542,002 |
| | | 86516101 | BEST BUY CO INC | 13,000 | 1,329,900 |
| | | 09062X103 | BIOGEN INC | 2,120 | 508,630 |
| | | 09739D100 | BOISE CASCADE CO | 18,400 | 1,310,080 |
| | | 99724106 | BORGWARNER INC | 31,000 | 1,397,170 |
| | | 105368203 | BRANDYWINE REALTY TRUST | 81,200 | 1,089,704 |
| | | 110122108 | BRISTOL-MYERS SQUIBB CO | 53,700 | 3,348,195 |
| | | 125523100 | CIGNA CORP | 7,600 | 1,745,188 |
| | | 126117100 | C N A FINANCIAL CORP | 28,900 | 1,273,912 |
| | | 126650100 | CVS HEALTH CORP | 34,600 | 3,569,336 |
| | | 14040H105 | CAPITAL ONE FINANCIAL CORP | 14,300 | 2,074,787 |
| | | 14149Y108 | CARDINAL HEALTH INC | 22,900 | 1,190,360 |
| | | 146229109 | CARTERS INC | 8,500 | 860,370 |
| | | 150870103 | CELANESE CORP | 11,900 | 1,999,914 |
| | | 153527205 | CENTRAL GARDEN & PET CO CL A | 16,600 | 794,310 |
| | | 17275R102 | CISCO SYSTEMS INC | 40,900 | 2,591,833 |
| | | 172967424 | CITIGROUP INC | 64,700 | 3,907,233 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|--|--|-----------|------------------------------------|---------|-----------|
| | | 174610105 | CITIZENS FINANCIAL GROUP INC | 58,600 | 2,768,850 |
| | | 20030N101 | COMCAST CORP CL A | 52,300 | 2,632,259 |
| | | 205887102 | CONAGRA BRANDS INC | 49,900 | 1,704,085 |
| | | 20848V105 | CONSENSUS CLOUD SOLUTION | 3,699 | 214,061 |
| | | 224399105 | CRANE CO | 14,600 | 1,485,258 |
| | | 2256908 | AMDOCS LTD | 30,500 | 2,293,600 |
| | | 228368106 | CROWN HOLDINGS INC | 7,700 | 851,774 |
| | | 231021106 | CUMMINS INC | 10,000 | 2,181,400 |
| | | 231561101 | CURTISS WRIGHT CORPORATION | 7,100 | 984,557 |
| | | 23918K108 | DAVITA INC | 15,000 | 1,706,400 |
| | | 24703L202 | DELL TECHNOLOGIES INC CL C | 29,310 | 1,646,343 |
| | | 247361702 | DELTA AIR INC | 28,800 | 1,125,504 |
| | | 253393102 | DICKS SPORTING GOODS INC | 20,100 | 2,311,299 |
| | | 254543101 | DIODES INC | 14,300 | 1,570,283 |
| | | 254709108 | DISCOVER FIN SVCS | 22,100 | 2,553,876 |
| | | 2556868 | EVEREST REINSURANCE GROUP LTD | 4,600 | 1,260,032 |
| | | 277432100 | EASTMAN CHEMICAL CO | 15,800 | 1,922,386 |
| | | 278642103 | EBAY INC | 41,500 | 2,759,750 |
| | | 2788713 | BUNGE LIMITED | 16,600 | 1,549,776 |
| | | 29272W109 | ENERGIZER HLDGS INC | 17,900 | 717,790 |
| | | 30231G102 | EXXON MOBIL CORP | 20,800 | 1,272,752 |
| | | 302520101 | FNB CORP PA | 110,400 | 1,339,152 |
| | | 31428X106 | FEDEX CORP | 7,900 | 2,043,256 |
| | | 31847R102 | FIRST AMERICAN FINANCIAL CORP | 22,400 | 1,752,352 |
| | | 320517105 | FIRST HORIZON CORP | 80,600 | 1,328,288 |
| | | 35137L105 | FOX CORP CL A | 63,150 | 2,330,235 |
| | | 36162J106 | GEO GROUP INC | 56,600 | 438,650 |
| | | 369550108 | GENERAL DYNAMICS CORPORATION | 7,400 | 1,542,678 |
| | | 370334104 | GENERAL MILLS INC | 25,100 | 1,691,238 |
| | | 37045V100 | GENERAL MOTORS CO | 55,600 | 3,259,828 |
| | | 375558103 | GILEAD SCIENCES INC | 34,100 | 2,476,001 |
| | | 38141G104 | GOLDMAN SACHS GROUP INC | 8,000 | 3,060,400 |
| | | 397624107 | GREIF INC CL A | 27,300 | 1,660,659 |
| | | 40412C101 | HCA HEALTHCARE INC | 9,700 | 2,492,124 |
| | | 40434L105 | HP INC | 90,700 | 3,439,344 |
| | | 42824C109 | HEWLETT PACKARD ENTERPRISE CO | 82,600 | 1,312,514 |
| | | 431571108 | HILLENBRAND INC | 26,800 | 1,393,332 |
| | | 44107P104 | HOST HOTELS & RESORTS INC | 30,100 | 523,439 |
| | | 446413106 | HUNTINGTON INGALLS INDUSTRIES INC | 7,200 | 1,344,528 |
| | | 456237106 | INDUSTRIAL LOGISTICS PROPERTIES TR | 36,300 | 909,315 |
| | | 457187102 | INGREDION INC | 13,500 | 1,313,415 |
| | | 458140100 | INTEL CORP | 120,200 | 6,190,300 |
| | | 459200101 | INTL BUS MACH CORP | 19,300 | 2,579,638 |
| | | 477143101 | JETBLUE AIRWAYS CORP | 69,500 | 989,680 |
| | | 48123V102 | ZIFF DAVIS INC | 8,420 | 933,441 |
| | | 493267108 | KEYCORP | 71,900 | 1,663,047 |
| | | 500754106 | KRAFT HEINZ CO | 53,500 | 1,920,650 |
| | | 501044101 | KROGER CO | 73,200 | 3,313,032 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|--|--|-----------|--------------------------------|---------|-----------|
| | | 50155Q100 | KYNDRYL HOLDINGS INC | 3,860 | 69,866 |
| | | 502431109 | L3HARRIS TECHNOLOGIES INC | 5,000 | 1,066,200 |
| | | 505336107 | LA Z BOY INC | 21,400 | 777,034 |
| | | 521865204 | LEAR CORP NEW | 7,800 | 1,427,010 |
| | | 526057104 | LENNAR CORP CL A | 22,500 | 2,613,600 |
| | | 534187109 | LINCOLN NATIONAL CORP | 29,900 | 2,040,974 |
| | | 539830109 | LOCKHEED MARTIN CORP | 4,200 | 1,492,722 |
| | | 546347105 | LOUISIANA PACIFIC CORP | 32,700 | 2,562,045 |
| | | 552690109 | MDU RESOURCES GROUP INC | 46,600 | 1,447,280 |
| | | 56418H100 | MANPOWERGROUP INC | 11,600 | 1,129,028 |
| | | 56585A102 | MARATHON PETROLEUM CORP | 29,600 | 1,894,104 |
| | | 576323109 | MASTEC INC | 2,100 | 193,788 |
| | | 58155Q103 | MCKESSON CORP | 8,100 | 2,017,224 |
| | | 58463J304 | MEDICAL PPTY TR INC | 36,100 | 863,151 |
| | | 58933Y105 | MERCK & CO INC NEW | 87,000 | 6,727,710 |
| | | 59156R108 | METLIFE INC | 33,300 | 2,080,917 |
| | | 60871R209 | MOLSON COORS BEVERAGE CO B | 48,400 | 2,243,340 |
| | | 615394202 | MOOG INC CL A | 17,300 | 1,400,781 |
| | | 617446448 | MORGAN STANLEY | 41,600 | 4,083,456 |
| | | 62886E112 | NCR CORP | 35,900 | 1,443,180 |
| | | 629377508 | NRG ENERGY INC | 47,400 | 2,041,992 |
| | | 63938C108 | NAVIENT CORP | 68,400 | 1,451,448 |
| | | 64110D104 | NETAPP INC | 17,200 | 1,582,228 |
| | | 65336K103 | NEXSTAR MEDIA GROUP INC A | 9,411 | 1,420,873 |
| | | 666807102 | NORTHROP GRUMMAN CORP | 4,300 | 1,664,401 |
| | | 67623C109 | OFFICE PROPERTIES INCOME TRUST | 21,100 | 524,124 |
| | | 68389X105 | ORACLE CORP | 44,000 | 3,837,240 |
| | | 68622V106 | ORGANON & CO | 4,550 | 138,548 |
| | | 688239201 | OSHKOSH CORP | 14,900 | 1,679,379 |
| | | 690742101 | OWENS CORNING INC | 17,700 | 1,601,850 |
| | | 70959W103 | PENSKE AUTOMOTIVE GROUP INC | 21,400 | 2,294,508 |
| | | 717081103 | PFIZER INC | 129,000 | 7,617,450 |
| | | 718172109 | PHILIP MORRIS INTL INC | 15,500 | 1,491,875 |
| | | 718546104 | PHILLIPS 66 | 15,900 | 1,152,114 |
| | | 72147K108 | PILGRIM'S PRIDE CORP NEW | 19,158 | 540,256 |
| | | 744320102 | PRUDENTIAL FINANCIAL INC | 15,400 | 1,666,896 |
| | | 74736K101 | QORVO INC | 7,500 | 1,172,925 |
| | | 750236101 | RADIAN GROUP INC | 35,200 | 743,776 |
| | | 75886F107 | REGENERON PHARMACEUTICALS INC | 1,900 | 1,199,888 |
| | | 7591EP100 | REGIONS FINANCIAL CORP | 125,500 | 2,757,235 |
| | | 759509102 | RELIANCE STEEL & ALUMINUM CO | 9,300 | 1,508,646 |
| | | 76009N100 | RENT A CTR INC | 20,600 | 996,628 |
| | | 783549108 | RYDER SYSTEM INC | 10,400 | 857,272 |
| | | 78573L106 | SABRA HEALTHCARE REIT INC | 36,800 | 498,272 |
| | | 828806109 | SIMON PPTY GROUP INC - REIT | 6,200 | 990,574 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|--------------------------------------|--------------------|-------------|------------------------------------|---------------|--------------------|
| | | 83012A109 | SIXTH STREET SPECIALTY LENDING INC | 30,600 | 728,280 |
| | | 832696405 | JM SMUCKER CO/THE | 14,700 | 1,996,554 |
| | | 833034101 | SNAP-ON INCORPORATED | 4,500 | 969,210 |
| | | 85208M102 | SPROUTS FMRS MKT INC | 43,500 | 1,291,080 |
| | | 857477103 | STATE STREET CORP | 29,400 | 2,750,958 |
| | | 858119100 | STEEL DYNAMICS INC | 23,200 | 1,446,056 |
| | | 87165B103 | SYNCHRONY FINANCIAL | 22,100 | 1,025,219 |
| | | 87612E110 | TARGET CORP | 12,800 | 2,962,432 |
| | | 883203101 | TEXTRON INC | 6,600 | 509,652 |
| | | 902494103 | TYSON FOODS INC CL A | 21,100 | 1,839,076 |
| | | 911363109 | UNITED RENTALS INC | 2,000 | 664,580 |
| | | 91325V108 | UNITI GROUP INC | 41,580 | 588,773 |
| | | 913903100 | UNIVERSAL HEALTH SVCS INC CL B | 8,900 | 1,153,974 |
| | | 91913Y100 | VALERO ENERGY CORP | 19,500 | 1,464,645 |
| | | 92047W101 | VALVOLINE INC | 36,100 | 1,346,169 |
| | | 92343V104 | VERIZON COMMUNICATIONS INC | 88,300 | 4,588,068 |
| | | 92556H206 | PARAMOUNT GLOBAL CL B | 36,500 | 1,110,330 |
| | | 92556V106 | VIATRIS INC | 11,440 | 154,783 |
| | | 92840M102 | VISTRA CORP | 60,000 | 1,366,200 |
| | | 928563402 | VMWARE INC CL A | 8,592 | 995,641 |
| | | 931427108 | WALGREENS BOOTS ALLIANCE INC | 23,000 | 1,199,680 |
| | | 959802109 | WESTERN UNION CO | 38,100 | 679,704 |
| | | 96145D105 | WESTROCK CO | 25,800 | 1,144,488 |
| | | 963320106 | WHIRLPOOL CORP | 10,900 | 2,557,794 |
| | | 989701107 | ZIONS BANCORP | 25,100 | 1,585,316 |
| | | B3SPXZ3 | LYONDELLBASELL INDS CLASS A | 22,900 | 2,112,067 |
| | | B4Q5ZN4 | JAZZ PHARMA PLC | 6,800 | 866,320 |
| | | BKVD2N4 | SEAGATE TECHNOLOGY HOLDINGS PLC | 31,700 | 3,603,656 |
| | | 262006208 | Dreyfus Government Cash Mgmt Instl | 718,590 | 718,590 |
| CAPITAL ONE LSV LCV SMA Total | | | | | 281,946,753 |
| CAPITAL ONE MACQUARIE LCV | 304,519,761 | CASH | (CASH) | 63,141 | 63,141 |
| | | 26874784 | AMERICAN INTERNATIONAL GROUP | 156,200 | 8,881,532 |
| | | 39483102 | ARCHER DANIELS MIDLAND CO | 142,747 | 9,648,270 |
| | | 71813109 | BAXTER INTL INC | 104,300 | 8,982,316 |
| | | 11135F101 | BROADCOM INC | 15,400 | 10,247,314 |
| | | 125523100 | CIGNA CORP | 38,600 | 8,863,718 |
| | | 126650100 | CVS HEALTH CORP | 102,800 | 10,604,848 |
| | | 17275R102 | CISCO SYSTEMS INC | 171,800 | 10,886,966 |
| | | 192446102 | COGNIZANT TECH SOLUTIONS CL A | 110,526 | 9,805,867 |
| | | 20030N101 | COMCAST CORP CL A | 163,400 | 8,223,922 |
| | | 205887102 | CONAGRA BRANDS INC | 254,900 | 8,704,835 |
| | | 20825C104 | CONOCOPHILLIPS | 138,643 | 10,034,980 |
| | | 254687106 | DISNEY (WALT) CO | 59,800 | 9,262,422 |
| | | 254709108 | DISCOVER FIN SVCS | 76,399 | 8,828,668 |
| | | 256677105 | DOLLAR GENERAL CORP | 38,672 | 9,120,018 |
| | | 256746108 | DOLLAR TREE INC | 71,700 | 10,075,284 |
| | | 260003108 | DOVER CORP | 48,094 | 8,733,870 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|---------------------------------|-------------|-----------|--------------------------------------|-----------|--------------------|
| | | 26614N102 | DUPONT DE NEMOURS INC | 109,100 | 8,813,098 |
| | | 281020107 | EDISON INTL | 121,400 | 8,370,530 |
| | | 29476L107 | EQUITY RESIDENTIAL REIT | 110,700 | 10,085,047 |
| | | 31620M106 | FIDELITY NATL INFORM SVCS INC | 71,607 | 7,815,904 |
| | | 438516106 | HONEYWELL INTL INC | 40,723 | 8,491,153 |
| | | 478160104 | JOHNSON & JOHNSON | 49,200 | 8,416,644 |
| | | 58933Y105 | MERCK & CO INC NEW | 110,600 | 8,552,698 |
| | | 59156R108 | METLIFE INC | 141,147 | 8,820,276 |
| | | 620076307 | MOTOROLA SOLUTIONS INC | 40,400 | 11,008,596 |
| | | 666807102 | NORTHROP GRUMMAN CORP | 24,500 | 9,483,215 |
| | | 68389X105 | ORACLE CORP | 103,300 | 9,008,793 |
| | | 75513E105 | RAYTHEON TECHNOLOGIES CORP | 108,800 | 9,363,328 |
| | | 872540109 | TJX COMPANIES INC NEW | 121,000 | 9,186,320 |
| | | 89832Q109 | TRUIST FINL CORP | 154,800 | 9,063,540 |
| | | 902973304 | US BANCORP DEL | 148,300 | 8,398,229 |
| | | 92343V104 | VERIZON COMMUNICATIONS INC | 147,400 | 7,658,904 |
| | | 92556V106 | VIATRIS INC | 596,494 | 8,070,564 |
| | | 09248U874 | BLACKROCK LIQUID FEDERAL TRUST INSTL | 1 | 1 |
| | | 262006208 | Dreyfus Government Cash Mgmt Instl | 3,105,324 | 3,105,324 |
| CAPITAL ONE MACQUARIE LCV Total | | | | | 304,680,134 |
| CAPITAL ONE POLEN LCG SMA | 234,388,804 | 2824100 | ABBOTT LABORATORIES | 91,170 | 12,831,266 |
| | | 00724F101 | ADOBE INC | 20,033 | 11,359,913 |
| | | 9066101 | AIRBNB INC CLASS A | 40,227 | 6,697,393 |
| | | 16255101 | ALIGN TECHNOLOGY INC | 6,499 | 4,271,013 |
| | | 02079K107 | ALPHABET INC CL C | 6,453 | 18,672,336 |
| | | 02079K305 | ALPHABET INC CL A | 2,320 | 6,721,133 |
| | | 23135106 | AMAZON.COM INC | 6,079 | 20,269,453 |
| | | 52769106 | AUTODESK INC | 27,061 | 7,609,283 |
| | | 256163106 | DOCUSIGN INC | 23,078 | 3,515,010 |
| | | 30303M102 | META PLATFORMS INC CL A | 42,496 | 14,293,530 |
| | | 366651107 | GARTNER INC | 21,002 | 7,021,389 |
| | | 452327109 | ILLUMINA INC | 11,244 | 4,277,667 |
| | | 46120E602 | INTUITIVE SURGICAL INC | 14,526 | 5,219,192 |
| | | 55354G100 | MSCI INC | 6,160 | 3,774,170 |
| | | 57636Q104 | MASTERCARD INC CL A | 32,264 | 11,593,100 |
| | | 594918104 | MICROSOFT CORP | 39,542 | 13,298,765 |
| | | 64110L106 | NETFLIX INC | 10,847 | 6,534,667 |
| | | 654106103 | NIKE INC CL B | 31,101 | 5,183,604 |
| | | 70450Y103 | PAYPAL HLDGS INC | 27,614 | 5,207,448 |
| | | 79466L302 | SALESFORCE INC | 42,973 | 10,920,728 |
| | | 81762P102 | SERVICENOW INC | 13,391 | 8,692,232 |
| | | 855244109 | STARBUCKS CORP | 51,615 | 6,037,407 |
| | | 91324P102 | UNITEDHEALTH GROUP INC | 16,051 | 8,059,849 |
| | | 92826C839 | VISA INC CL A | 42,040 | 9,110,488 |
| | | 98978V103 | ZOETIS INC CL A | 41,563 | 10,142,619 |
| | | B4BNMY3 | ACCENTURE PLC CL A | 25,140 | 10,421,787 |
| | | 262006208 | Dreyfus Government Cash Mgmt Instl | 2,818,735 | 2,818,735 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|------------------------------------|-------------|-----------|----------------------------------|--------|--------------------|
| CAPITAL ONE POLEN LCG SMA Total | | | | | 234,554,178 |
| CAPITAL ONE T ROWE LC GR | 248,204,542 | CASH | (CASH) | 28,207 | 28,207 |
| | | 7903107 | ADVANCED MICRO DEVICES INC | 14,085 | 2,026,832 |
| | | 02079K107 | ALPHABET INC CL C | 2,674 | 7,737,460 |
| | | 02079K305 | ALPHABET INC CL A | 6,989 | 20,247,413 |
| | | 23135106 | AMAZON.COM INC | 6,254 | 20,852,962 |
| | | 32095101 | AMPHENOL CORPORATION CL A | 34,500 | 3,024,270 |
| | | 36752103 | ANTHEM INC | 2,827 | 1,310,428 |
| | | 37833100 | APPLE INC | 80,871 | 14,360,263 |
| | | 05352A100 | AVANTOR INC | 59,175 | 2,493,635 |
| | | 75887109 | BECTON DICKINSON & CO | 6,097 | 1,533,274 |
| | | 09857L108 | THE BOOKING HOLDINGS INC | 1,007 | 2,416,025 |
| | | 125523100 | CIGNA CORP | 21,714 | 4,986,186 |
| | | 146869102 | CARVANA CO CL A | 6,485 | 1,503,158 |
| | | 15135B101 | CENTENE CORP | 1,616 | 133,158 |
| | | 169656105 | CHIPOTLE MEXICAN GRILL INC | 882 | 1,541,957 |
| | | 22160N109 | COSTAR GROUP INC | 338 | 26,712 |
| | | 22266T109 | COUPANG INC A | 32,741 | 961,931 |
| | | 256677105 | DOLLAR GENERAL CORP | 12,528 | 2,954,478 |
| | | 25809K105 | DOORDASH INC | 2,176 | 324,006 |
| | | 26142R104 | DRAFTKINGS INC CL A | 20,898 | 574,068 |
| | | 30303M102 | META PLATFORMS INC CL A | 41,130 | 13,834,076 |
| | | 30744W107 | FARFETCH LTD CL A | 19,317 | 645,767 |
| | | 337738108 | FISERV INC | 32,000 | 3,321,280 |
| | | 34959E113 | FORTINET INC | 11,005 | 3,955,197 |
| | | 37940X102 | GLOBAL PAYMENTS INC | 25,456 | 3,441,142 |
| | | 40412C101 | HCA HEALTHCARE INC | 10,513 | 2,701,000 |
| | | 418100103 | HASHICORP INC | 2,006 | 182,626 |
| | | 444859102 | HUMANA INC | 4,282 | 1,989,246 |
| | | 44891N208 | IAC/INTERACTIVECORP | 8,965 | 1,171,815 |
| | | 45687V106 | INGERSOLL RAND INC | 40,421 | 2,500,847 |
| | | 461202103 | INTUIT INC | 14,420 | 9,275,232 |
| | | 46120E602 | INTUITIVE SURGICAL INC | 14,120 | 5,073,316 |
| | | 538034109 | LIVE NATION ENTERTAINMENT INC | 12,928 | 1,547,352 |
| | | 550021109 | LULULEMON ATHLETICA INC | 4,496 | 1,759,959 |
| | | 57060D108 | MARKETAXESS HLDGS INC | 937 | 385,360 |
| | | 57636Q104 | MASTERCARD INC CL A | 8,390 | 3,014,695 |
| | | 57667L107 | MATCH GROUP INC | 14,750 | 1,950,688 |
| | | 594918104 | MICROSOFT CORP | 82,295 | 27,677,454 |
| | | 60937P106 | MONGODB INC CL A | 3,901 | 2,064,994 |
| | | 64110L106 | NETFLIX INC | 7,543 | 4,544,205 |
| | | 654106103 | NIKE INC CL B | 9,982 | 1,663,700 |
| | | 67066G104 | NVIDIA CORP | 13,400 | 3,941,074 |
| | | 70450Y103 | PAYPAL HLDGS INC | 9,474 | 1,786,607 |
| | | 70614W100 | PELTON INTERACTIVE INC CL A | 16,181 | 578,633 |
| | | 76954A103 | RIVIAN AUTOMOTIVE INC | 17,918 | 1,857,917 |
| | | 778296103 | ROSS STORES INC | 33,391 | 3,815,923 |
| | | 78409V104 | S&P GLOBAL INC | 3,574 | 1,686,678 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|---|--------------------|-----------|---|------------|--------------------|
| | | 79466L302 | SALESFORCE INC | 20,419 | 5,189,080 |
| | | 808513105 | SCHWAB CHARLES CORP | 12,653 | 1,064,117 |
| | | 81730H109 | SENTINELONE INC | 21,600 | 1,090,584 |
| | | 81762P102 | SERVICENOW INC | 5,855 | 3,800,539 |
| | | 83304A106 | SNAP INC - A | 72,789 | 3,423,267 |
| | | 833445109 | SNOWFLAKE INC CL A | 709 | 240,174 |
| | | 848637104 | SPLUNK INC | 11,898 | 1,376,837 |
| | | 852234103 | BLOCK INC CL A | 3,800 | 613,738 |
| | | 863667101 | STRYKER CORP | 17,176 | 4,605,143 |
| | | 871607107 | SYNOPSIS INC | 7,007 | 2,582,080 |
| | | 88160R101 | TESLA INC | 1,070 | 1,130,755 |
| | | 90364P105 | UIPATH INC A | 20,511 | 884,639 |
| | | 91324P102 | UNITEDHEALTH GROUP INC | 13,243 | 6,649,840 |
| | | 92532F100 | VERTEX PHARMACEUTICALS INC | 7,875 | 1,729,350 |
| | | 92826C839 | VISA INC CL A | 20,699 | 4,485,680 |
| | | 934550203 | WARNER MUSIC GRP CORP CL A | 12,119 | 523,298 |
| | | 98138H101 | WORKDAY INC CL A | 2,600 | 710,268 |
| | | 98980L101 | ZOOM VIDEO COMMUNICATIONS INC CL A | 4,937 | 907,964 |
| | | B783TY6 | APTIV PLC | 8,059 | 1,329,332 |
| | | B908F01 | ASML HLDG NV (NY REG SHS) NEW YORK REGISTERED SHAR | 5,530 | 4,402,654 |
| | | BFZ1K46 | SPOTIFY TECHNOLOGY SA | 13,431 | 3,143,257 |
| | | BXDZ9Z0 | SHOPIFY INC CL A | 561 | 772,716 |
| | | 09248U874 | BLACKROCK LIQUID FEDERAL TRUST INSTL | — | — |
| | | 262006208 | Dreyfus Government Cash Mgmt Instl | 578,419 | 578,419 |
| | | 76105Y109 | T ROWE PRICE GOVERNMENT RESERVE INVESTMENT FUND | 2,308,525 | 2,308,675 |
| CAPITAL ONE T ROWE LC GR Total | | | | | 248,945,612 |
| U.S. Small / Mid Cap Equity Fund | 733,431,582 | 64234933 | BLACKROCK RUSS 2500 INDEX FD | 597,309 | 27,925,949 |
| | | FGD189000 | Capital One Jackson SMID | 7,156,507 | 119,470,732 |
| | | FGD190000 | Capital One River Rd SMID | 6,429,722 | 116,455,127 |
| | | FGD192000 | Capital One William SMID | 11,658,187 | 196,288,898 |
| | | ICB482000 | VICTORY CAPITAL SMID | 27,258,607 | 273,294,797 |
| U.S. Small / Mid Cap Equity Fund Total | | | | | 733,435,502 |
| CAPITAL ONE JACKSON SMID | 119,571,040 | CASH | (CASH) | (63,335) | (63,335) |
| | | 3654100 | ABIOMED INC | 8,990 | 3,228,938 |
| | | 01675A109 | ALLBIRDS INC A | 65,401 | 986,247 |
| | | 09073M104 | BIO TECHNE CORP | 12,278 | 6,351,901 |
| | | 114340102 | AZENTA INC | 5,788 | 596,801 |
| | | 22266L106 | COUPA SOFTWARE INC | 18,716 | 2,958,064 |
| | | 25659T107 | DOLBY LABORATORIES INC CL A | 65,872 | 6,272,332 |
| | | 30744W107 | FARFETCH LTD CL A | 118,949 | 3,976,465 |
| | | 384109104 | GRACO INC | 45,145 | 3,639,590 |
| | | 39874R101 | GROCERY OUTLET HOLDING CORP | 212,605 | 6,012,469 |
| | | 52603A208 | LENDINGCLUB CORP | 147,274 | 3,561,085 |
| | | 530307305 | LIBERTY BROADBAND CORP C | 35,968 | 5,794,445 |
| | | 55087P104 | LYFT INC | 181,444 | 7,753,102 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|---------------------------------------|--------------------|-------------|--|----------------|--------------------|
| | | 64157F103 | NEVRO CORPORATION | 48,503 | 3,932,138 |
| | | 650111107 | NEW YORK TIMES CO CL A | 176,689 | 8,534,079 |
| | | 68213N109 | OMNICELL INC | 15,111 | 2,726,629 |
| | | 69404D108 | PACIFIC BIOSCIENES OF CALI INC | 290,143 | 5,936,326 |
| | | 698813102 | PAPA JOHNS INTL INC | 21,098 | 2,815,950 |
| | | 78781P105 | SAILPOINT TECHNOLOGIES HOLDING INC | 61,358 | 2,966,046 |
| | | 860897107 | STITCH FIX | 139,119 | 2,632,131 |
| | | 875372203 | TANDEM DIABETES CARE INC | 50,958 | 7,670,198 |
| | | 90184D100 | TWIST BIOSCIENCE CORP | 35,553 | 2,751,447 |
| | | 91688F104 | UPWORK INC | 124,052 | 4,237,616 |
| | | 92719V100 | VIMEO INC | 154,482 | 2,774,497 |
| | | 92918V109 | VROOM INC | 134,362 | 1,449,766 |
| | | 98311A105 | WYNDHAM HOTELS & RESORTS INC | 52,824 | 4,735,672 |
| | | BFXCLC6 | ELASTIC NV | 44,036 | 5,420,391 |
| | | BFZCHN7 | WIX.COM LTD | 31,778 | 5,014,251 |
| | | 262006208 | Dreyfus Government Cash Mgmt Instl | 5,074,067 | 5,074,067 |
| CAPITAL ONE JACKSON SMID Total | | | | | 119,739,307 |
| CAPITAL ONE RIVER RD SMID | 116,341,959 | CASH | (CASH) | 455,960 | 455,960 |
| | | 4498101 | ACI WORLDWIDE INC | 75,640 | 2,624,708 |
| | | 00751Y106 | ADVANCE AUTO PARTS INC | 17,493 | 4,213,714 |
| | | 00922R105 | AIR TRANSPORT SERVICES GROUP | 167,373 | 4,917,419 |
| | | 01626W101 | ALIGHT INC CL A | 182,052 | 1,967,982 |
| | | 25676206 | AMERICAN EQY INVT LIFE HLD CO | 81,107 | 3,156,684 |
| | | 401E112 | ARGAN INC | 42,480 | 1,643,551 |
| | | 04247X102 | ARMSTRONG WORLD INDUSTRIES INC | 24,981 | 2,900,794 |
| | | 47649108 | ATKORE INC | 18,225 | 2,026,438 |
| | | 05351X101 | AVAYA HOLDINGS CORP | 143,080 | 2,832,984 |
| | | 05550J101 | BJS WHSL CLUB HLDGS INC | 43,017 | 2,880,848 |
| | | 12508E105 | CDK GLOBAL INC | 39,960 | 1,667,930 |
| | | 126117100 | C N A FINANCIAL CORP | 28,209 | 1,243,453 |
| | | 127190304 | CACI INTERNATIONAL INC | 7,682 | 2,068,071 |
| | | 13765N107 | CANNAE HOLDINGS INC | 118,658 | 4,170,829 |
| | | 15136A102 | CENTENNIAL RESOURCE DEVELOPMENT INC CL A | 126,149 | 754,371 |
| | | 165167735 | CHESAPEAKE ENERGY CORP | 8,934 | 576,422 |
| | | 194014106 | ENOVIS CORP | 16,362 | 752,161 |
| | | 199908104 | COMFORT SYSTEMS USA INC | 30,155 | 2,983,536 |
| | | 21871N101 | CORECIVIC INC | 177,305 | 1,767,731 |
| | | 231561101 | CURTISS WRIGHT CORPORATION | 14,076 | 1,951,919 |
| | | 23355L106 | DXC TECHNOLOGY CO | 47,650 | 1,533,854 |
| | | 2339252 | WHITE MOUNTAINS INS GROUP LTD | 4,086 | 4,142,795 |
| | | 26484T106 | DUN & BRADSTREET HOLDINGS IN | 145,403 | 2,979,307 |
| | | 2677606 | AXIS CAPITAL HOLDINGS LTD | 30,432 | 1,670,717 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|---------------------------------|-------------|-----------|------------------------------------|-----------|--------------------|
| | | 28238P109 | EHEALTH INC | 6,895 | 175,823 |
| | | 294268107 | EPLUS INC | 41,004 | 2,209,296 |
| | | 302635206 | FS KKR CAP CORP | 27,614 | 595,358 |
| | | 31620R303 | FIDELITY NATIONAL FINL INC | 50,582 | 2,639,369 |
| | | 37247D106 | GENWORTH FINANCIAL INC A | 360,772 | 1,461,127 |
| | | 38046W105 | GOHEALTH INC | 64,718 | 245,281 |
| | | 384313508 | GRAFTECH INTERNATIONAL LTD | 168,784 | 1,996,715 |
| | | 405024100 | HAEMONETICS CORP MASS | 15,879 | 842,222 |
| | | 415864107 | HARSCO CORP | 63,921 | 1,068,120 |
| | | 436106108 | HOLLYFRONTIER CORP | 46,178 | 1,513,715 |
| | | 44109J106 | HOSTESS BRANDS INC CL A | 146,537 | 2,992,286 |
| | | 446413106 | HUNTINGTON INGALLS INDUSTRIES INC | 9,558 | 1,784,861 |
| | | 457030104 | INGLES MARKETS INC-CL A | 13,146 | 1,135,026 |
| | | 501889208 | LKQ CORP | 92,096 | 5,528,523 |
| | | 58502B106 | MEDNAX INC | 24,702 | 672,141 |
| | | 60871R209 | MOLSON COORS BEVERAGE CO B | 39,653 | 1,837,917 |
| | | 626755102 | MURPHY USA INC | 17,556 | 3,497,857 |
| | | 62886E112 | NCR CORP | 85,567 | 3,439,793 |
| | | 65158N102 | NEWMARK GROUP INC CL A | 40,929 | 765,372 |
| | | 670837103 | OGE ENERGY CORP | 35,653 | 1,368,362 |
| | | 67401P108 | OAKTREE SPECIALTY LENDING CORP | 117,460 | 876,252 |
| | | 703395103 | PATTERSON COMPANIES INC | 36,281 | 1,064,847 |
| | | 74051N102 | PREMIER INC | 97,119 | 3,998,389 |
| | | 78454L100 | SM ENERGY CO | 26,769 | 789,150 |
| | | 896215209 | TRIMAS CORP | 11,231 | 415,547 |
| | | 904708104 | UNIFIRST CORP | 15,417 | 3,248,362 |
| | | 91336L107 | UNIVAR INC | 34,553 | 979,578 |
| | | 92552R406 | VIAD CORP | 10,632 | 454,943 |
| | | 92840M102 | VISTRA CORP | 90,126 | 2,052,169 |
| | | 981475106 | WORLD FUEL SERVICES CORP | 28,440 | 756,220 |
| | | BD9Q3P5 | LIBERTY LATIN AMERICA LTD CL A | 66,470 | 775,040 |
| | | BD9Q3Q6 | LIBERTY LATIN AMERICA LTD CL C | 115,590 | 1,317,726 |
| | | BSFWCF5 | AXALTA COATING SYSTEMS LTD | 73,091 | 2,420,774 |
| | | 262006208 | Dreyfus Government Cash Mgmt Instl | 3,658,026 | 3,658,026 |
| CAPITAL ONE RIVER RD SMID Total | | | | | 116,460,362 |
| CAPITAL ONE WILLIAM SMID | 196,330,155 | CASH | (CASH) | 12,849 | 12,849 |
| | | 3654100 | ABIOMED INC | 9,790 | 3,516,274 |
| | | 00404A109 | ACADIA HEALTHCARE CO INC | 44,353 | 2,692,227 |
| | | 11642105 | ALARM.COM HOLDINGS INC | 30,841 | 2,615,625 |
| | | 23436108 | AMEDISYS INC | 10,012 | 1,620,743 |
| | | 03990B101 | ARES MANAGEMENT CORP CL A | 35,673 | 2,899,145 |
| | | 05338G106 | AVALARA INC | 19,632 | 2,534,688 |
| | | 05464C101 | AXON ENTERPRISE INC | 21,769 | 3,417,733 |
| | | 05605H100 | BWX TECHNOLOGIES INC | 73,273 | 3,508,311 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|--|--|-----------|--------------------------------------|---------|-----------|
| | | 09073M104 | BIO TECHNE CORP | 7,529 | 3,895,053 |
| | | 09627Y109 | BLUEPRINT MEDICINES CORP | 20,140 | 2,157,195 |
| | | 109194100 | BRIGHT HORIZONS FAMILY SOLUTIONS INC | 22,882 | 2,880,386 |
| | | 109696104 | BRINKS CO | 51,253 | 3,360,659 |
| | | 114340102 | AZENTA INC | 39,595 | 4,082,640 |
| | | 12008R107 | BUILDERS FIRSTSOURCE | 77,489 | 6,641,582 |
| | | 122017106 | BURLINGTON STORES INC | 11,800 | 3,439,818 |
| | | 12685J105 | CABLE ONE INC | 1,310 | 2,310,120 |
| | | 15118V207 | CELSIUS HOLDINGS INC | 19,960 | 1,488,417 |
| | | 15687V109 | CERTARA INC | 51,927 | 1,475,765 |
| | | 159864107 | CHARLES RIVER LABS INTL INC | 11,042 | 4,160,405 |
| | | 16115Q308 | CHART INDUSTRIES INC | 8,055 | 1,284,692 |
| | | 16359R103 | CHEMED CORP | 5,210 | 2,756,298 |
| | | 2158684 | CAMECO CORP | 137,711 | 3,003,477 |
| | | 2202729 | RITCHIE BROS AUCTIONEERS | 36,787 | 2,251,732 |
| | | 228368106 | CROWN HOLDINGS INC | 40,570 | 4,487,853 |
| | | 2419530 | HELEN OF TROY LTD | 6,078 | 1,485,889 |
| | | 24790A101 | DENBURY INC | 35,874 | 2,747,590 |
| | | 268150109 | DYNATRACE INC | 67,504 | 4,073,866 |
| | | 29362U104 | ENTEGRIS INC | 19,102 | 2,647,155 |
| | | 298736109 | EURONET WORLDWIDE INC | 30,176 | 3,596,074 |
| | | 35138V102 | FOX FACTORY HOLDING CORP | 19,237 | 3,272,214 |
| | | 40171V100 | GUIDEWIRE SOFTWARE INC | 21,492 | 2,439,987 |
| | | 40637H109 | HALOZYME THERAPEUTICS INC | 58,631 | 2,357,553 |
| | | 42226A107 | HEALTHQUITY INC | 41,972 | 1,856,841 |
| | | 422806208 | HEICO CORP CL A | 12,002 | 1,542,497 |
| | | 457669307 | INSMED INC | 54,086 | 1,473,303 |
| | | 457730109 | INSPIRE MEDICAL SYSTEMS INC | 10,012 | 2,303,361 |
| | | 527064109 | LESLIE'S INC | 135,098 | 3,196,419 |
| | | 53220K504 | LIGAND PHARMACEUTICALS | 14,095 | 2,177,114 |
| | | 533900106 | LINCOLN ELECTRIC HLDGS INC | 11,704 | 1,638,911 |
| | | 538034109 | LIVE NATION ENTERTAINMENT INC | 17,445 | 2,087,992 |
| | | 55306N104 | MKS INSTRUMENTS INC | 8,070 | 1,405,552 |
| | | 573284106 | MARTIN MARIETTA MATERIALS INC | 8,363 | 3,684,069 |
| | | 589378108 | MERCURY SYSTEMS INC | 38,041 | 2,094,537 |
| | | 589889104 | MERIT MEDICAL SYSTEMS INC | 30,501 | 1,900,212 |
| | | 636518102 | NATIONAL INSTRUMENT CORP | 55,573 | 2,426,873 |
| | | 63845R107 | NATIONAL VISION HOLDINGS INC | 50,417 | 2,419,512 |
| | | 644393100 | NEW FORTRESS ENERGY INC | 47,851 | 1,155,123 |
| | | 653656108 | NICE LTD SPON ADR | 12,873 | 3,908,243 |
| | | 67000B104 | NOVANTA INC | 11,991 | 2,114,373 |
| | | 690370101 | OVERSTOCK.COM INC DEL | 29,802 | 1,758,616 |
| | | 69404D108 | PACIFIC BIOSCIENES OF CALI INC | 61,718 | 1,262,750 |
| | | 705573103 | PEGASYSTEMS INC | 14,668 | 1,640,616 |
| | | 70975L107 | PENUMBRA INC | 13,534 | 3,888,589 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|---------------------------------------|--------------------|-------------|--|-------------|--------------------|
| | | 71377A103 | PERFORMANCE FOOD GROUP CO | 58,643 | 2,691,127 |
| | | 74624M102 | PURE STORAGE INC CL A | 151,141 | 4,919,640 |
| | | 76156B107 | REVOLVE GROUP INC | 42,253 | 2,367,858 |
| | | 83417M104 | SOLAREDGE TECHNOLOGIES INC | 10,721 | 3,007,991 |
| | | 85859N102 | STEM INC | 53,838 | 1,021,307 |
| | | 88025U109 | 10X GENOMICS INC | 13,688 | 2,038,964 |
| | | 88331L108 | BEAUTY HEALTH CO/THE | 58,178 | 1,405,580 |
| | | 89531P105 | TREX CO INC | 38,172 | 5,154,365 |
| | | 90184D100 | TWIST BIOSCIENCE CORP | 18,641 | 1,442,627 |
| | | 922280102 | VARONIS SYSTEMS INC | 40,861 | 1,993,200 |
| | | 92337F107 | VERACYTE INC | 45,856 | 1,889,267 |
| | | 928254101 | VIRTU FINANCIAL INC- CL A | 114,503 | 3,301,121 |
| | | 957638109 | WESTERN ALLIANCE BANCORP | 26,939 | 2,899,983 |
| | | 977852102 | WOLFSPEED INC | 13,547 | 1,514,148 |
| | | 98139A105 | WORKIVA INC | 17,279 | 2,254,737 |
| | | 98311A105 | WYNDHAM HOTELS & RESORTS INC | 47,904 | 4,294,594 |
| | | 98986T108 | ZYNGA INC | 337,612 | 2,160,717 |
| | | BJQ0C55 | FIRSTSERVICE CORP | 11,253 | 2,212,931 |
| | | BQPVQZ6 | HORIZON THERAPEUTICS PLC | 26,015 | 2,803,376 |
| | | BWFRFD7 | KORNIT DIGITAL LTD | 9,463 | 1,440,742 |
| | | 262006208 | Dreyfus Government Cash Mgmt Instl | 4,733,968 | 4,733,968 |
| CAPITAL ONE WILLIAM SMID Total | | | | | 196,597,762 |
| CAPITAL ONE VIC CAP SMID | 273,283,688 | CASH | (CASH) | (51) | (51) |
| | | 1084102 | AGCO CORP | 14,051 | 1,630,197 |
| | | 11659109 | ALASKA AIR GROUP INC | 16,191 | 843,551 |
| | | 13872106 | ALCOA CORP | 50,997 | 3,038,401 |
| | | 18522300 | ALLETE INC | 34,164 | 2,266,781 |
| | | 02208R106 | ALTRA INDUSTRIAL MOTION CORP | 28,387 | 1,466,189 |
| | | 25932104 | AMERICAN FINL GROUP INC OHIO | 16,547 | 2,272,234 |
| | | 03750L109 | APARTMENT INCOME REIT CORP CL A | 51,782 | 2,830,922 |
| | | 03852U106 | ARAMARK | 63,265 | 2,331,315 |
| | | 03966V107 | ARCONIC CORP | 40,584 | 1,339,678 |
| | | 04316A108 | ARTISAN PARTNERS ASSET MANAGEMENT INC A | 41,868 | 1,994,592 |
| | | 43436104 | ASBURY AUTOMOTIVE GROUP INC | 8,330 | 1,438,841 |
| | | 04621X108 | ASSURANT INC | 13,552 | 2,112,215 |
| | | 47649108 | ATKORE INC | 20,684 | 2,299,854 |
| | | 04911A107 | ATLANTIC UN BANKSHARES CORP | 53,355 | 1,989,608 |
| | | 77454106 | BELDEN INC | 37,517 | 2,467,868 |
| | | 09257W100 | BLACKSTONE MORTGAGE TR CL A | 60,697 | 1,896,174 |
| | | 94235108 | BLOOMIN BRANDS INC | 69,256 | 1,452,991 |
| | | 117043109 | BRUNSWICK CORP | 21,825 | 2,198,432 |
| | | 12008R107 | BUILDERS FIRSTSOURCE | 32,410 | 2,777,861 |
| | | 125269100 | CF INDUSTRIES HOLDINGS INC | 38,658 | 2,736,213 |
| | | 127097103 | COTERRA ENERGY INC | 121,395 | 2,306,505 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|--|--|-----------|--|---------|-----------|
| | | 127203107 | CACTUS INC CL A | 53,422 | 2,036,981 |
| | | 12769G100 | CAESARS ENTERTAINMENT INC | 17,617 | 1,647,718 |
| | | 142339100 | CARLISLE COS INC | 10,770 | 2,672,252 |
| | | 171779309 | CIENA CORP | 33,957 | 2,613,670 |
| | | 17243V102 | CINEMARK HOLDINGS INC | 93,708 | 1,510,573 |
| | | 184496107 | CLEAN HARBORS INC | 18,330 | 1,828,784 |
| | | 185899101 | CLEVELAND-CLIFFS INC | 127,100 | 2,766,967 |
| | | 200340107 | COMERICA INC | 31,668 | 2,776,650 |
| | | 206787103 | CONDUENT INC | 196,785 | 1,050,832 |
| | | 20854L108 | CONSOL ENERGY INC - W/I | 63,336 | 1,438,361 |
| | | 222070203 | COTY INC CL A | 228,631 | 2,400,626 |
| | | 224399105 | CRANE CO | 18,901 | 1,922,799 |
| | | 2353058 | FLEX LTD | 116,687 | 2,138,873 |
| | | 25179M103 | DEVON ENERGY CORP | 63,479 | 2,796,250 |
| | | 252784301 | DIAMONDROCK HOSPITALITY CO | 211,504 | 2,032,553 |
| | | 25278X109 | DIAMONDBACK ENERGY INC | 24,536 | 2,646,208 |
| | | 27579R104 | EAST WEST BANCORP INC | 30,598 | 2,407,451 |
| | | 28035Q102 | EDGEWELL PERSONAL CARE CO | 29,584 | 1,355,954 |
| | | 29084Q100 | EMCOR GROUP INC | 16,904 | 2,153,401 |
| | | 29261A100 | ENCOMPASS HEALTH CORP | 32,453 | 2,126,970 |
| | | 29355X107 | ENPRO INDUSTRIES INC | 15,192 | 1,672,183 |
| | | 298736109 | EURONET WORLDWIDE INC | 18,544 | 2,209,888 |
| | | 32054K103 | FIRST INDUSTRIAL REALTY TRUST | 36,447 | 2,422,632 |
| | | 346375108 | FORMFACTOR INC | 36,715 | 1,678,610 |
| | | 36467J108 | GAMING AND LEISURE PROPRTI INC | 48,358 | 2,364,706 |
| | | 364760108 | GAP INC | 78,300 | 1,381,995 |
| | | 387328107 | GRANITE CONSTRUCTION INC | 52,780 | 2,049,447 |
| | | 393222104 | GREEN PLAINS INC | 70,897 | 2,464,380 |
| | | 410120109 | HANCOCK WHITNEY CORP | 64,192 | 3,210,884 |
| | | 410867105 | HANOVER INSURANCE GROUP INC | 12,054 | 1,579,797 |
| | | 431284108 | HIGHWOODS PROPERTIES INC | 52,495 | 2,340,752 |
| | | 443201108 | HOWMET AEROSPACE INC | 65,904 | 2,097,724 |
| | | 444097109 | HUDSON PACIFIC PROPERTIES INC | 73,964 | 1,827,650 |
| | | 45073V108 | ITT INC | 22,467 | 2,295,903 |
| | | 45667G103 | INFINERA CORP | 152,920 | 1,466,503 |
| | | 466313103 | JABIL INC | 27,175 | 1,911,761 |
| | | 49714P108 | KINSALE CAPITAL GROUP INC | 7,132 | 1,696,631 |
| | | 497266106 | KIRBY CORP | 25,106 | 1,491,799 |
| | | 499049104 | KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC | 34,949 | 2,129,792 |
| | | 500643200 | KORN FERRY | 22,467 | 1,704,122 |
| | | 50212V100 | LPL FINL HLDGS INC | 16,048 | 2,569,124 |
| | | 521865204 | LEAR CORP NEW | 8,416 | 1,539,707 |
| | | 534187109 | LINCOLN NATIONAL CORP | 21,000 | 1,433,460 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|--|--|-----------|------------------------------------|---------|-----------|
| | | 535919500 | LIONS GATE ENTERTAINMENT CORP B | 103,777 | 1,597,128 |
| | | 552848103 | MGIC INVESTMENT CORP | 120,396 | 1,736,110 |
| | | 55303J106 | MGP INGREDIENTS INC | 16,717 | 1,420,778 |
| | | 55306N104 | MKS INSTRUMENTS INC | 9,344 | 1,627,444 |
| | | 554489104 | VERIS RESIDENTIAL INC | 88,800 | 1,632,144 |
| | | 55616P104 | MACYS INC | 62,694 | 1,650,733 |
| | | 556269108 | STEVEN MADDEN LTD | 43,722 | 2,031,761 |
| | | 56418H100 | MANPOWERGROUP INC | 16,619 | 1,617,527 |
| | | 58463J304 | MEDICAL PPTY TR INC | 111,980 | 2,677,442 |
| | | 59001K100 | MERITOR INC | 62,266 | 1,542,951 |
| | | 600544100 | MILLERKNOLL INC | 40,869 | 1,609,319 |
| | | 60871R209 | MOLSON COORS BEVERAGE CO B | 27,531 | 1,276,062 |
| | | 61945C103 | MOSAIC CO NEW | 70,540 | 2,771,517 |
| | | 62886E112 | NCR CORP | 44,561 | 1,791,352 |
| | | 651229106 | NEWELL BRANDS INC | 73,536 | 1,606,026 |
| | | 65336K103 | NEXSTAR MEDIA GROUP INC A | 14,693 | 2,218,349 |
| | | 680665205 | OLIN CORP | 53,137 | 3,056,440 |
| | | 682189105 | ON SEMICONDUCTOR CORP | 39,858 | 2,707,155 |
| | | 68622V106 | ORGANON & CO | 72,680 | 2,213,106 |
| | | 688239201 | OSHKOSH CORP | 15,834 | 1,784,650 |
| | | 69327R101 | PDC ENERGY INC | 51,710 | 2,522,414 |
| | | 695263103 | PACWEST BANCORP | 67,116 | 3,031,630 |
| | | 712704105 | PEOPLES UNITED FINANCIAL INC | 113,121 | 2,015,816 |
| | | 71377A103 | PERFORMANCE FOOD GROUP CO | 39,371 | 1,806,735 |
| | | 74164M108 | PRIMERICA INC | 11,055 | 1,694,400 |
| | | 745867101 | PULTEGROUP INC | 30,131 | 1,726,808 |
| | | 74762E102 | QUANTA SVCS INC | 19,776 | 2,267,516 |
| | | 751212101 | RALPH LAUREN CORP | 19,900 | 2,378,995 |
| | | 758750103 | REGAL REXNORD CORP | 11,983 | 2,043,221 |
| | | 759351604 | REINSURANCE GROUP OF AMERICA | 14,907 | 1,632,167 |
| | | 783549108 | RYDER SYSTEM INC | 21,825 | 1,799,035 |
| | | 78709Y105 | SAIA INC | 7,846 | 2,644,337 |
| | | 81619Q105 | SELECT MEDICAL HLDGS CORP | 53,422 | 1,570,607 |
| | | 82981J109 | SITE CENTERS CORP | 135,303 | 2,158,083 |
| | | 830879102 | SKYWEST INC | 31,240 | 1,227,732 |
| | | 840441109 | SOUTHSTATE CORP | 33,879 | 2,714,047 |
| | | 848574109 | SPIRIT AEROSYSTEM HLD INC CL A | 43,151 | 1,859,808 |
| | | 84857L101 | SPIRE INC | 37,731 | 2,486,662 |
| | | 860630102 | STIFEL FINANCIAL CORP | 31,026 | 2,184,851 |
| | | 862121100 | STORE CAPITAL CORP | 47,074 | 1,637,469 |
| | | 86614U100 | SUMMIT MATERIALS INC CL A | 59,342 | 2,381,988 |
| | | 87161C501 | SYNOVUS FINANCIAL CORP. | 60,983 | 2,939,381 |
| | | 87901J105 | TEGNA INC | 74,592 | 1,390,858 |
| | | 883203101 | TEXTRON INC | 30,812 | 2,379,303 |
| | | 894164102 | TRAVEL+LEISURE CO | 37,231 | 2,057,757 |
| | | 896522109 | TRINITY INDUSTRIES INC | 47,930 | 1,447,486 |
| | | 902681105 | UGI CORP NEW | 46,718 | 2,160,941 |
| | | 91336L107 | UNIVAR INC | 81,167 | 2,301,084 |
| | | 92343X100 | VERINT SYSTEMS INC | 38,801 | 2,037,441 |

Capital One Financial Corporation Associate Savings Plan

| | | | | | |
|--|-------------|-----------|---|-----------|--------------------|
| | | 925652109 | VICI PPTYS INC | 93,721 | 2,855,679 |
| | | 926400102 | VICTORIA'S SECRET & CO | 29,500 | 1,638,430 |
| | | 92839U206 | VISTEON CORP | 14,836 | 1,648,873 |
| | | 92840M102 | VISTRA CORP | 104,776 | 2,385,750 |
| | | 929089100 | VOYA FINANCIAL INC | 31,668 | 2,099,905 |
| | | 929740108 | WESTINGHOUSE AIR BRAKE TECH CORP | 19,115 | 1,760,683 |
| | | 960413102 | WESTLAKE CORP | 21,397 | 2,078,291 |
| | | 966387508 | WHITING PETROLEUM CORP NEW | 37,445 | 2,421,943 |
| | | 97650W108 | WINTRUST FINANCIAL CORP | 26,319 | 2,390,292 |
| | | 978097103 | WOLVERINE WORLD WIDE INC | 65,838 | 1,903,377 |
| | | 98983L108 | ZURN WATER SOLUTIONS CORP | 33,023 | 1,202,037 |
| | | 98986T108 | ZYNGA INC | 208,736 | 1,335,910 |
| | | B00V7H8 | ASSURED GUARANTY LTD | 27,603 | 1,385,671 |
| | | B28XP76 | INVESCO LTD | 91,224 | 2,099,976 |
| | | B4Q5ZN4 | JAZZ PHARMA PLC | 13,266 | 1,690,088 |
| | | B9CGTC3 | NORWEGIAN CRUISE LINE HLDGS LTD | 90,158 | 1,869,877 |
| | | BDVJJQ5 | NVENT ELECTRIC PLC | 52,138 | 1,981,244 |
| | | BGH1M56 | PERRIGO CO PLC | 50,569 | 1,967,134 |
| | | BJ1N1M9 | CAPRI HOLDINGS LTD | 27,959 | 1,814,819 |
| | | HHD822000 | BNY COLLECTIVE US GOVT STIF 15 BPS | 3,752,747 | 3,752,747 |
| CAPITAL ONE VIC CAP SMID Total | | | | | 270,902,987 |
| International Equity Fund | 479,611,023 | 02509D541 | AMERN CENTY NON U S CONCENTRATED GROWTH TR CL M | 4,842,749 | 86,522,006 |
| | | 04281W762 | ARROWSTR INTL EQ EAFE CIT CL M | 897,008 | 150,228,620 |
| | | 49N99X671 | INVESTEC EM LLC | 535,975 | 93,988,560 |
| | | 80808J609 | SCHRODER COLLECTIVE INVT TR CL M | 8,377,872 | 123,573,610 |
| | | 316146315 | GLOBAL EX US INDEX | 1,664,175 | 25,445,240 |
| International Equity Fund Total | | | | | 479,758,035 |

SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

**CAPITAL ONE FINANCIAL CORPORATION
ASSOCIATE SAVINGS PLAN**

Date: June 17, 2022

By: /s/ PAMELA VENTURA

Pamela Ventura

on behalf of the Benefits Committee, as Plan Administrator

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 333-256073) pertaining to the Capital One Financial Corporation Associate Savings Plan of our report dated June 17, 2022, with respect to the financial statements and supplemental schedule of the Capital One Financial Corporation Associate Savings Plan included in this Annual Report (Form 11-K) for the year ended December 31, 2021.

/s/ Ernst & Young LLP

Tysons, Virginia
June 17, 2022