Exhibit 99.3

Capital One

First Quarter 2011 Results

April 21, 2011

Forward-looking statements

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First quarter 2011 earnings were $2.21 per share, up 45% from the prior quarter

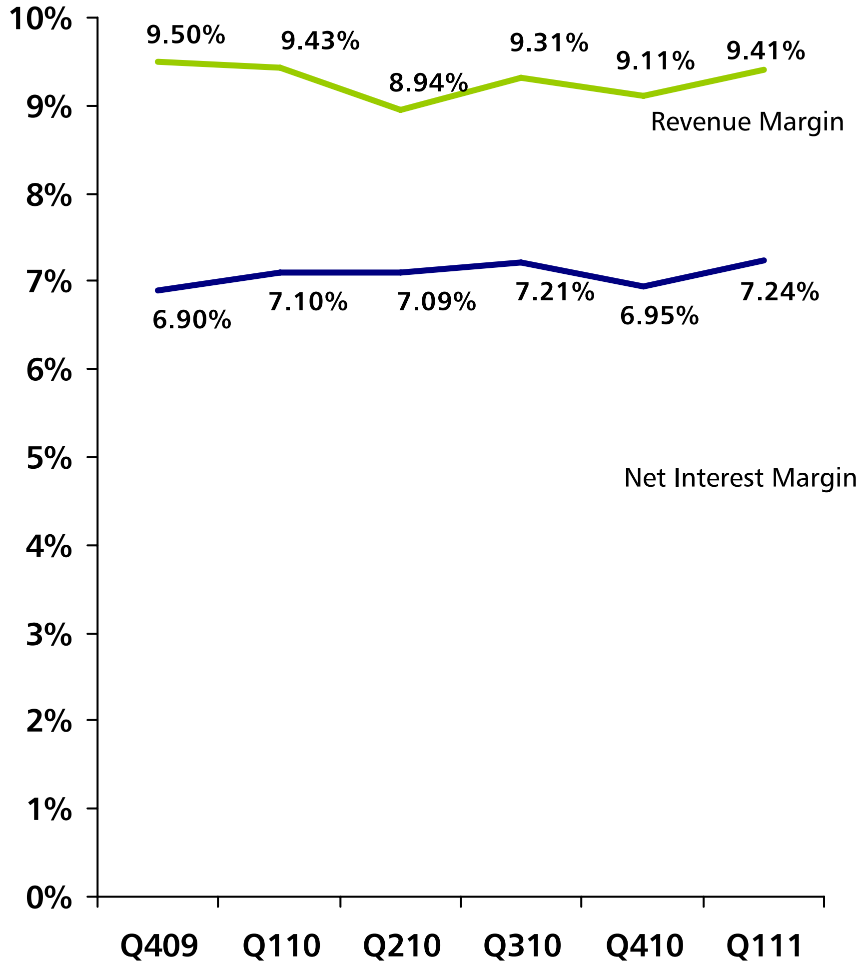
$MM	Q111	Q410	% Change
Net Interest Income	3,140	3,023	4%
Non-Interest Income	942	939	0%
Revenue	**4,082**	**3,962**	**3%**
Marketing Expense	276	308	10%
Operating Expense	1,886	1,783	(6)%
Non-Interest Expense	**2,162**	**2,091**	**(3)%**
Pre-Provision Earnings (before tax)	**1,920**	**1,871**	**3%**
Net Charge-offs	1,145	1,394	18%
Other	(50)	(8)	525%
Allowance Build (Release)	(561)	(547)	3%
Provision Expense	**534**	**839**	**36%**
Pretax Income	**1,386**	**1,032**	**34%**
Tax Expense	**354**	**331**	**(7)%**
Operating Earnings (after tax)	**1,032**	**701**	**47%**
Discontinued Operations, net of tax	(16)	(4)	(300)%
Total Company (after tax)	**1,016**	**697**	**46%**
EPS	$2.21	$1.52	45%

Highlights

- Interest income increase driven by margin expansion
- Non-interest expense increased modestly as one-time operating costs were partially offset by seasonally lower marketing costs
- Improvement in credit led to lower charge-offs and continued allowance release
- Tax rate decrease driven by IRS settlements in the quarter

Margins increased in the quarter

Margins as % of Managed Assets



Q1 Margin Expansion

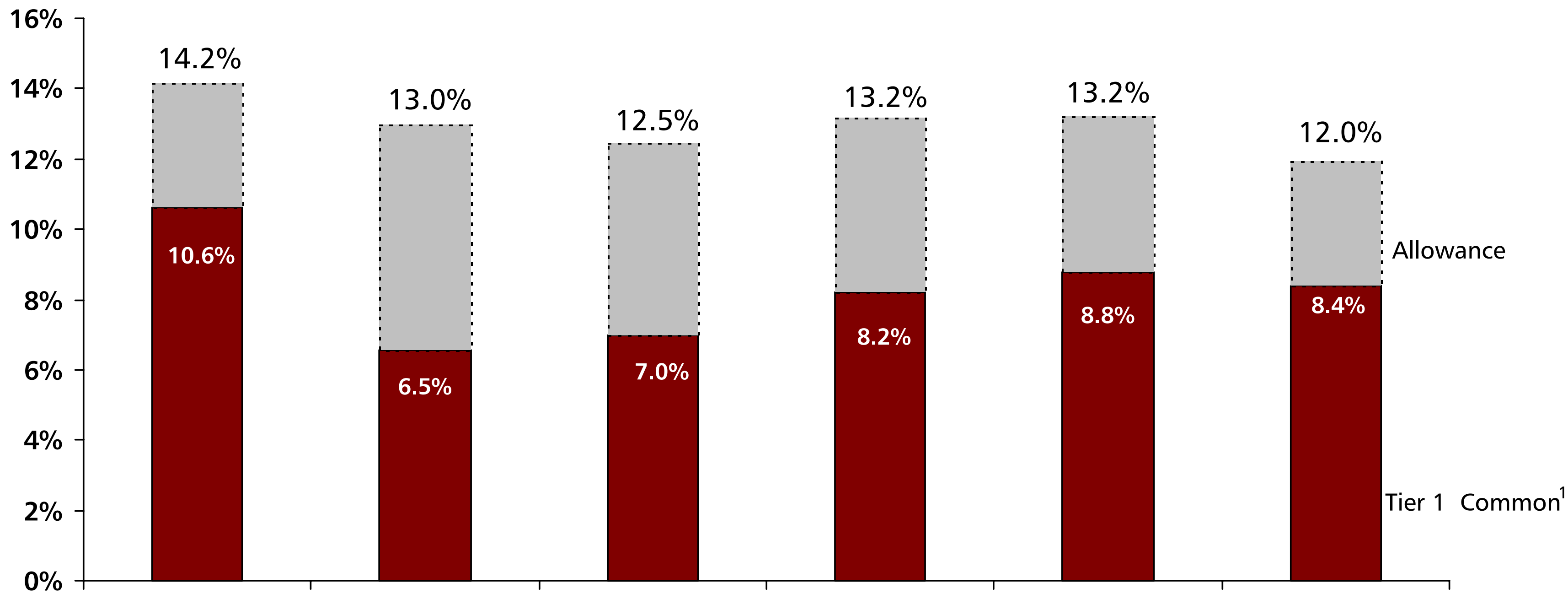
- Higher asset yields
- Improving credit trends and outlook
- Modest improvement in cost of funds

Drivers of Future Margin Trends

- Competitive dynamics
- Asset mix
- Credit trends

Our capacity to generate capital remains strong

Tier 1 Common Equity + Allowance Ratio to Risk-Weighted Assets

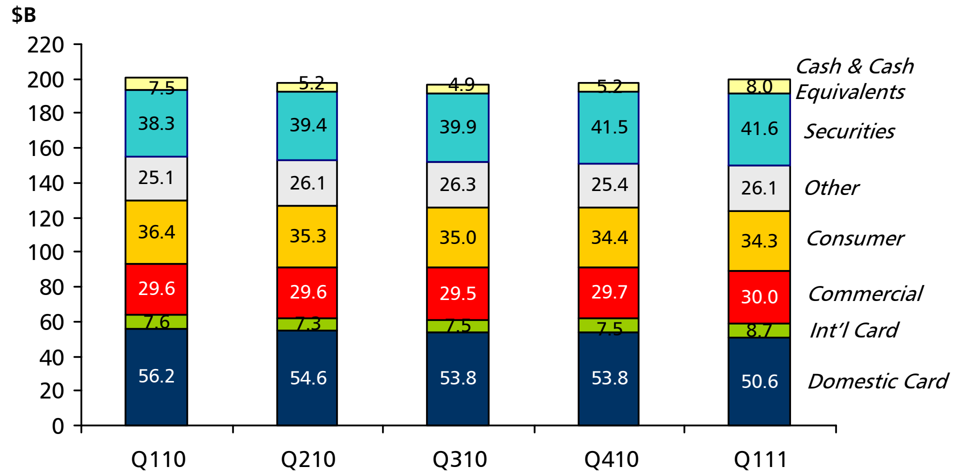


($B)	Q409	Q110	Q210	Q310	Q410	Q111
Tier 1 Common excluding disallowed DTA	12.3	10.1	10.7	11.5	12.3	13.4
Disallowed DTA	(0)	(2.2)	(2.0)	(1.3)	(1.1)	(1.4)
Tier 1 Common	12.3	7.9	8.7	10.2	11.2	12.0
RWA	116	120	124	125	127	142
EOP Loans	137	130	127	126	126	124

1 Tier 1 common equity ratio is a non-GAAP measure calculated based on Tier 1 common equity divided by risk-weighted assets. See "Exhibit 99.2—Table 12: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for the calculation of this ratio.

Loan balances declined modestly, reflecting expected seasonal trends

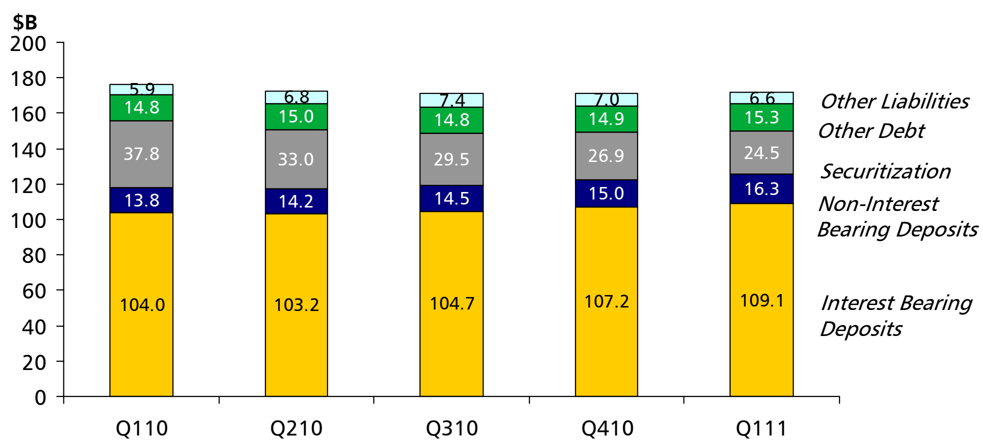
End of Period Assets



Asset Highlights

- End of period loans declined ~$1.9 billion
  - Run-off portfolios down ~$1.0 billion
  - Decline excluding run-off ~$800 million
- Average loans declined ~$400 million

End of Period Liabilities



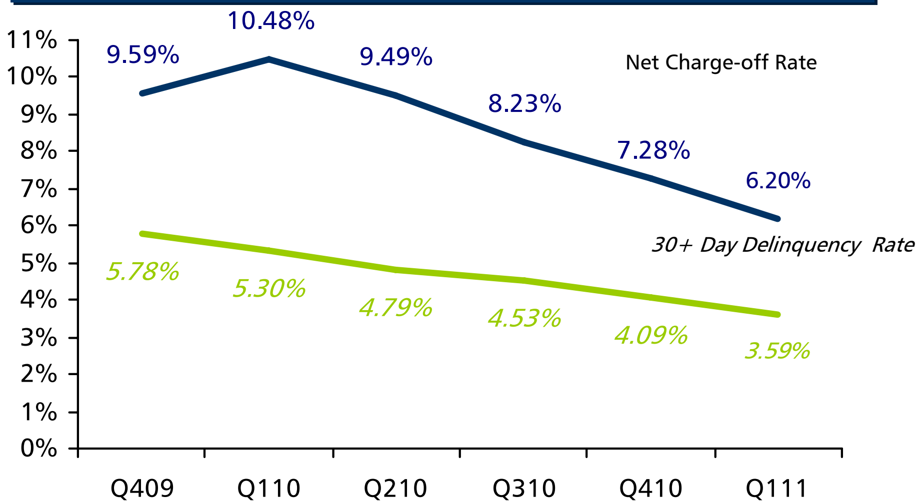
	Q110	Q210	Q310	Q410	Q111
Cost of Interest-Bearing Liabilities	1.96%	1.91%	1.88%	1.75%	1.64%
Total Cost of Funds	1.76%	1.69%	1.64%	1.50%	1.41%

Liability Highlights

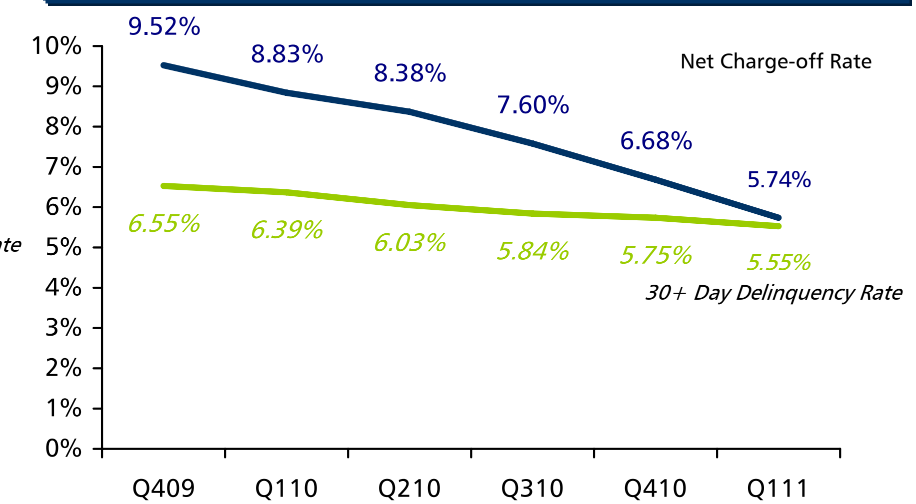
- Cost of funds decreased to 1.41%
- Continued shift in funding to lower priced deposits
- Loan to deposit ratio of 0.99

Credit improvement in our consumer businesses continues to run ahead of broader economic indicators

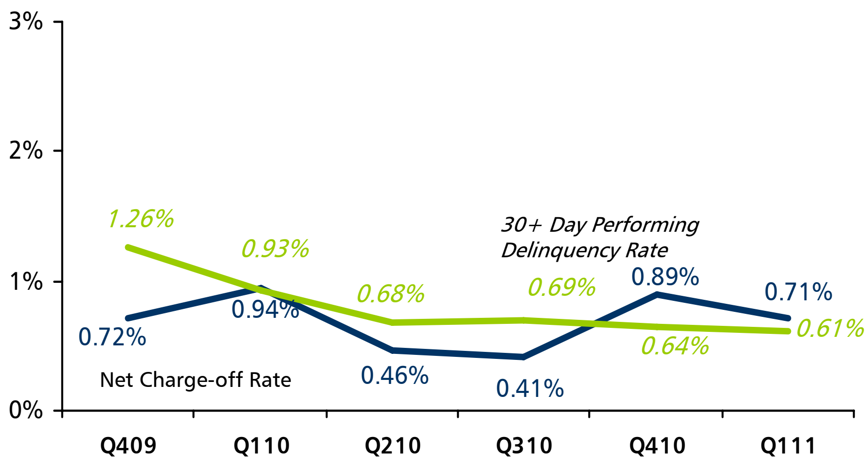
Domestic Credit Card ($51.9B*)



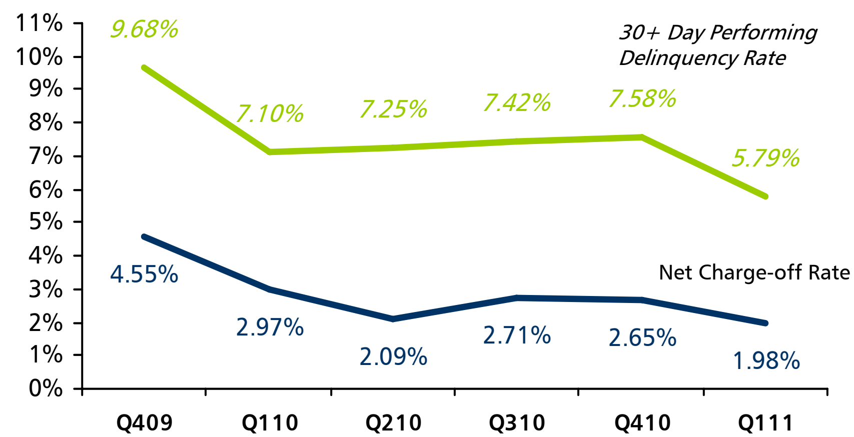
International Credit Card ($8.7B*)



Home Loan ($12.0B*)



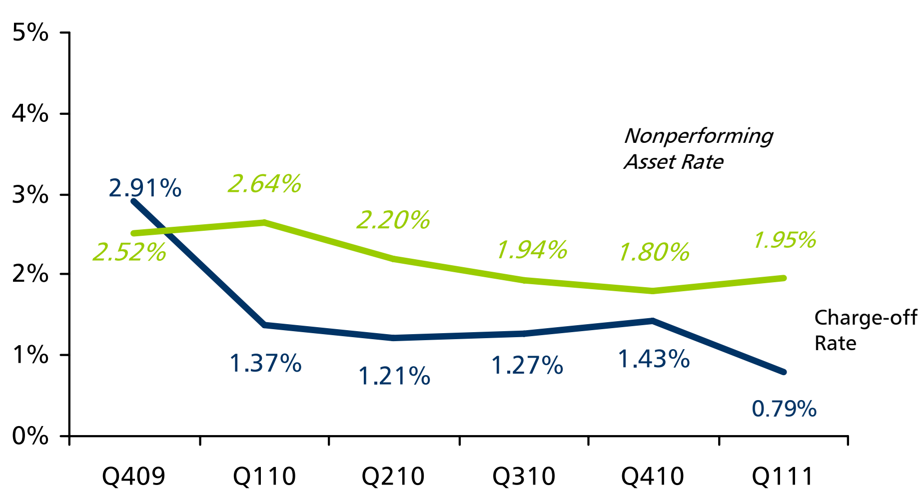
Auto ($18.0B*)



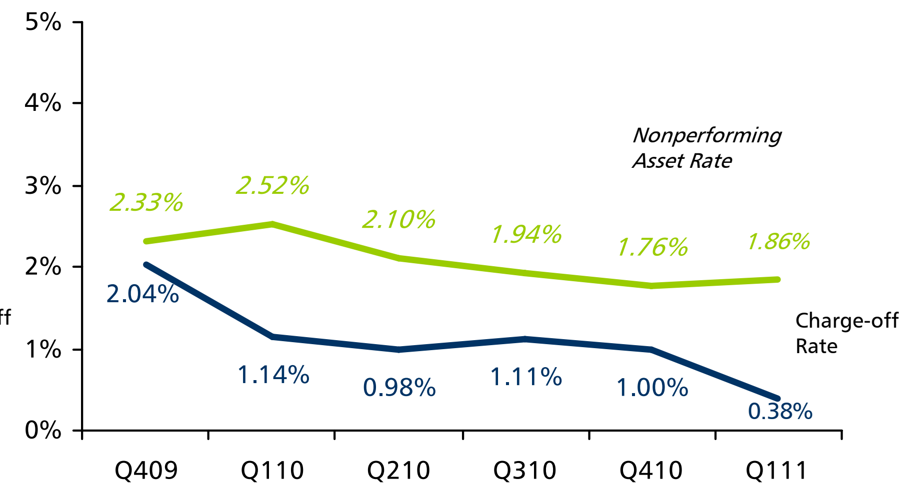
** Average assets for Q1*

Commercial Banking credit metrics have stabilized and improved modestly over the last four quarters

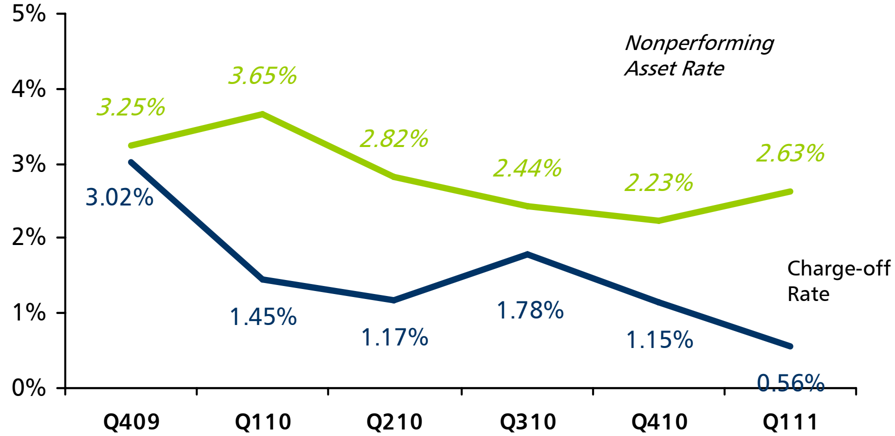
Total Commercial Banking ($29.8B*)



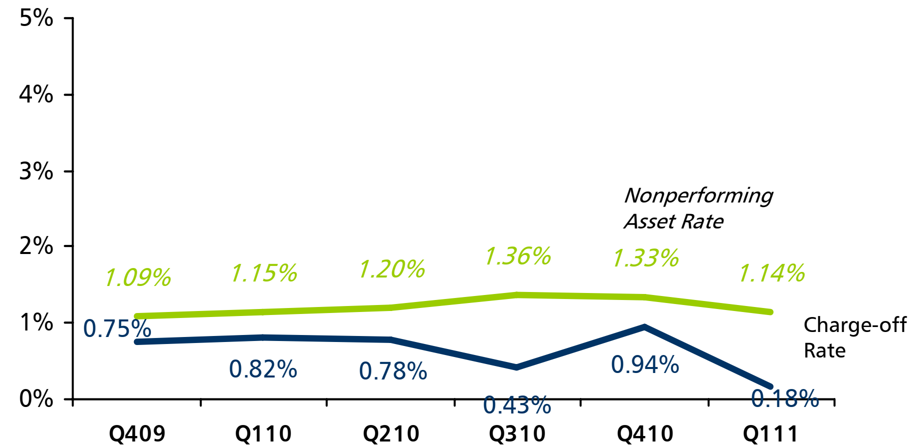
Total Commercial Lending Excluding Small Ticket CRE ($28.0B*)



Commercial & Multi-Family Real Estate ($13.3B*)



Middle Market ($10.7B*)



** Average assets for Q1*

Capital One is well positioned to deliver and sustain attractive returns and generate capital

National Scale

- Card
- Auto
- Brand

Local Banking

- Commercial Banking
- Retail Banking

Strong and Resilient Balance Sheet

- Access to Assets
- Strong ROAs
- Leading Brand Scale

- Low Risk Commercial Assets
- Core Deposit Funding
- Banking Relationships

Moderate growth
Strong returns
Strong capital generation

Appendix

Strong credit continues to drive Domestic Card profits

Domestic Card			
(in millions)	Q1 2011	Q4 2010	Q1 2010
Earnings			
Net interest income	1,651	1,621	1,865
Non-interest income	583	594	618
Total revenue	2,234	2,215	2,483
Provision for loan and lease losses	230	505	1,096
Non-interest expenses	990	935	809
Income before taxes	1,014	775	578
Income taxes	360	276	206
Net income	654	499	372
Selected Metrics			
Period end loans held for investment	50,570	53,849	56,228
Average loans held for investment	51,889	53,189	58,108
Loans held for investment yield	14.65%	13.57%	14.78%
Revenue margin	17.22%	16.66%	17.09%
Net charge-off rate	6.20%	7.28%	10.48%
30+ day delinquency rate	3.59%	4.09%	5.30%
Purchase volume	25,024	26,985	21,988

Highlights

- Revenue margin increased 56 bps from Q4 driven by favorable credit trends and a modest increase in fee revenue
- Non-interest expenses increased due to higher legal expenses in Q1 partially offset by seasonally lower marketing expenses
- Credit improvement continued
  - Lower provision from declining charge-offs
  - Delinquency rate improved 50 bps from Q4
- Ending loans declined by $3.3B driven by seasonal decreases and closed end loan run-off
- Purchase volume declined by $2.0B due to seasonal patterns
  - Purchase volume increased 14% from Q1 2010

International Card performance was driven primarily by the inclusion of HBC

International Card

(in million)	Q1 2011	Q4 2010	Q1 2010
Earnings			
Net interest income	290	249	248
Non-interest income	91	78	100
Total revenue	381	327	348
Provision for loan and lease losses	220	84	79
Non-interest expenses	188	121	105
Income before taxes	(27)	122	164
Income taxes (benefit)	(16)	35	47
Net income (loss)	(11)	87	117
Selected Metrics			
Period end loans held for investment	8,735	7,522	7,578
Average loans held for investment	8,697	7,419	7,814
Loans held for investment yield	16.65%	16.82%	15.66%
Revenue margin	17.52%	17.63%	17.81%
Net charge-off rate	5.74%	6.68%	8.83%
30+ day delinquency rate	5.55%	5.75%	6.39%
Purchase volume	2,773	2,394	1,936

Highlights

HBC Acquisition Drove the Following

- $1.2B higher loans and an associated increase in revenue compared to Q4
- Inclusion of the HBC business drove non-interest expense higher by approximately $30MM for the quarter
- Higher provision expense was due primarily to a one-time ALLL build for HBC of $105MM

Commercial Banking net income was higher in Q1 due to lower provision expenses

Commercial Banking

(in millions)

Earnings	Q1 2011	Q4 2010	Q1 2010
Net interest income	321	336	312
Non-interest income	71	49	42
Total revenue	392	385	354
Provision for loan and lease losses	(15)	34	238
Non-interest expenses	177	207	192
Income (loss) before taxes	230	144	(76)
Income taxes (benefit)	82	51	(27)
Net income (loss)	148	93	(49)
Selected Metrics			
Period end loans held for investment	30,017	29,742	29,612
Average loans held for investment	29,793	29,617	29,723
Loans held for investment yield	4.80%	5.13%	5.03%
Period end deposits	24,244	22,630	21,605
Average deposits	24,138	22,808	21,859
Deposit interest expense rate	0.55%	0.61%	0.72%
Core deposit intangible amortization	11	13	14
Net charge-off rate	0.79%	1.43%	1.37%
Nonperforming loans as a % of loans HFI	1.84%	1.66%	2.48%
Nonperforming asset rate	1.95%	1.80%	2.64%

Highlights

- Revenue and average loans remained relatively stable compared to Q4
- Non-interest expenses decreased due in part to lower legal and foreclosure expenses
- Provision expenses decreased $49MM from Q4 due to a decline in charge-offs from lower loss severities
- Deposits increased by $1.6B from Q4 mainly driven by growth in Money Market / Savings accounts and DDA

Consumer Banking net income increased by $95MM in Q1 from Q4

Consumer Banking

(in millions)

Earnings	Q1 2011	Q4 2010	Q1 2010
Net interest income	983	950	896
Non-interest income	186	196	316
Total revenue	1,169	1,146	1,212
Provision for loan and lease losses	95	189	50
Non-interest expenses	740	770	688
Income before taxes	334	187	474
Income taxes	119	67	169
Net income	215	120	305
Selected Metrics			
Period end loans held for investment	34,306	34,383	36,383
Average loans held for investment	34,236	34,751	38,245
Loans held for investment yield	9.60%	9.20%	8.96%
Auto loan originations	2,571	2,217	1,343
Period end deposits	86,355	82,959	76,883
Average deposits	83,884	81,834	75,115
Deposit interest expense rate	1.06%	1.13%	1.27%
Core deposit intangible amortization	35	34	38
Net charge-off rate	1.57%	1.98%	2.03%
Nonperforming loans as a % of loans HFI	1.84%	1.97%	1.62%
Nonperforming asset rate	2.00%	2.17%	1.76%
30+ day performing delinquency rate	3.42%	4.28%	3.90%
Period end loans serviced for others	19,956	20,689	26,778

Highlights

- Revenue increased by $23MM from Q4 driven by higher margins in Auto
- Non-interest expenses decreased by $30MM due primarily to lower marketing costs
- Provision expenses decreased by nearly 50% from Q4 due to better credit performance in auto, mortgage and retail banking
- Ending loans decreased slightly from Q4 with an increase in auto loans offset by continued home loan run-off
- Period end deposits were higher by $3.4B in Q1 driven by increases in Money Market/Savings accounts

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