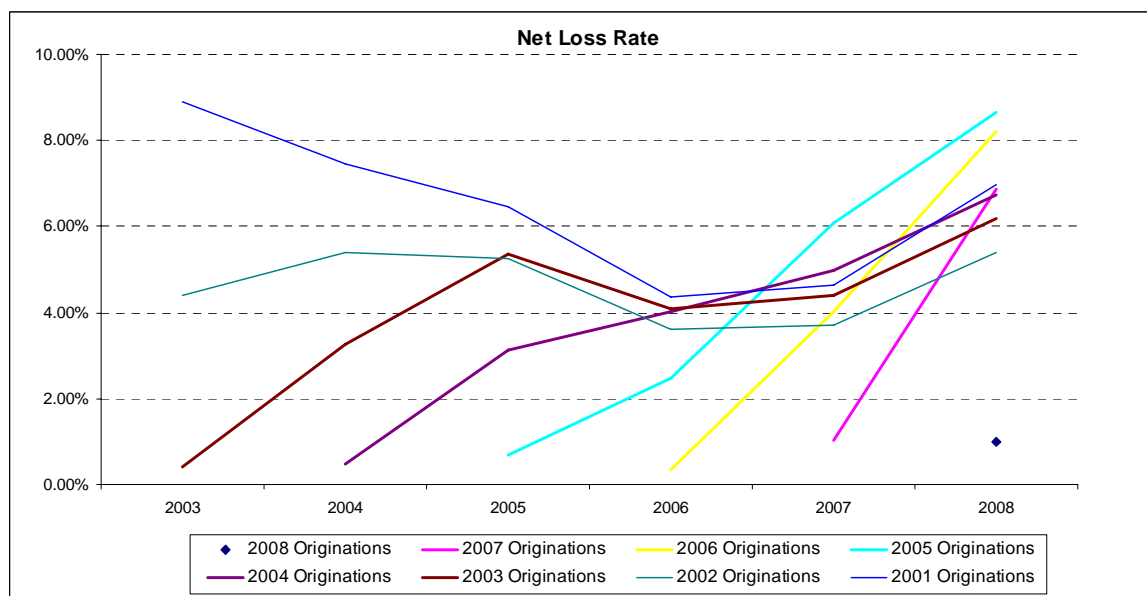


The following table sets forth the loss experience for the Capital One Bank (USA), N.A. Small Business Segment for each of the periods shown. In each case, the information is grouped by year of account origination. There can be no assurance that the loss experience for receivables in the future will be similar to the historical experience set forth below.

Static Pool Data for the Capital One Bank (USA), N.A. Small Business Segment

Net Loss Rate

	Year Ended	Year Ended				
	2008	2007	2006	2005	2004	2003
2008 Originations	0.99%					
2007 Originations	6.86%	1.04%				
2006 Originations	8.20%	4.04%	0.35%			
2005 Originations	8.67%	6.10%	2.47%	0.67%		
2004 Originations	6.75%	4.98%	4.03%	3.11%	0.48%	
2003 Originations	6.18%	4.41%	4.08%	5.36%	3.26%	0.41%
2002 Originations	5.39%	3.71%	3.60%	5.26%	5.41%	4.40%



As of December 31, 2008, approximately \$1.2 billion of outstanding receivables, representing approximately 20.36% of the total outstanding receivables in the Capital One Bank (USA), N.A. Small Business Segment at such date, related to accounts that were originated on or before December 31, 2001 and are not included in the table above.

The net loss rate is calculated by dividing the gross losses, net of recoveries, by the average amount of principal receivables outstanding for the applicable period. For the year ended 2003, however, the net loss rate excludes principal receivables outstandings during January 2003, which is based on data that is unavailable.

Annualized figures are not necessarily indicative of actual results for the entire year.

For pre-2007 originations, the origination date for each account is the date the solicitation to the accountholder was mailed. For originations beginning in 2007, the origination date for each account is the date on which the account is opened and an account number is assigned. However, for purposes of determining average principal receivables for all originations, including pre-2007 originations, the origination date for each account is the date on which the account is opened and an account number is assigned.