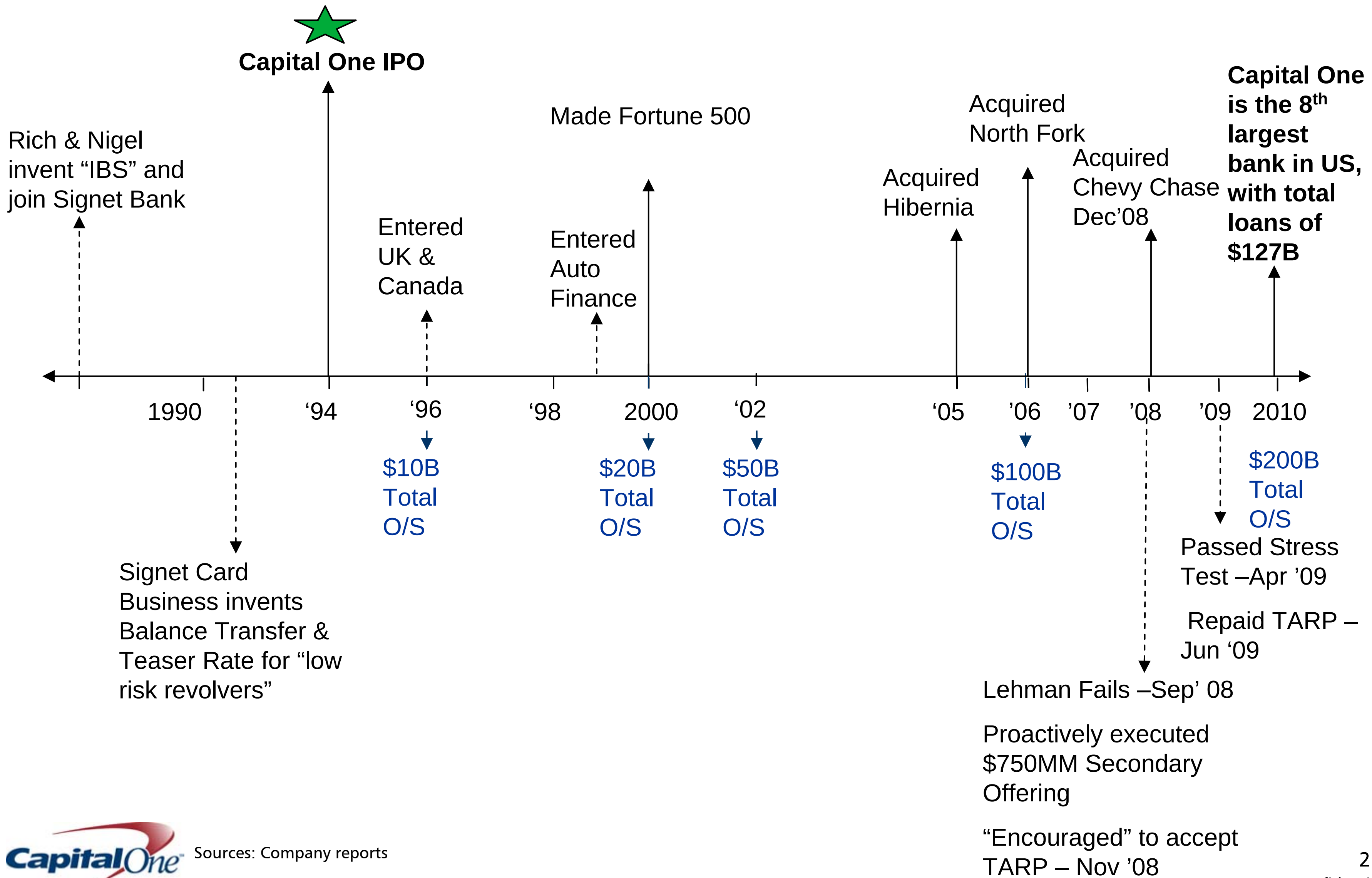
Citi Credit Conference

November 18, 2010

Capital One has prospered through economic cycles and grown from a credit card monoline into one of the America's largest and strongest banks



Sources: Company reports

We have become one of the largest banks in the nation in both loans and deposits

Q2 2010 Managed Loans ($B)		
1.	Bank of America	956.2
2.	Wells Fargo	766.3
3.	JPM Chase	699.5
4.	Citigroup	692.2
5.	U.S. Bancorp	187.8
6.	PNC	154.3
7.	HSBC	151.4
8.	Capital One[1]	127.1
9.	SunTrust	112.9
10.	BB&T	104.7
11.	Ally	103.1
12.	Citizens	91.7
13.	American Express	91.3
14.	Regions	85.9
15.	MetLife	77.0

Q2 2010 U.S. Deposits ($B)		
1.	Bank of America	903.5
2.	Wells Fargo	750.0
3.	JPM Chase	641.8
4.	Citigroup	300.9
5.	PNC	176.1
6.	U.S. Bancorp	168.6
7.	TD Bank	128.0
8.	SunTrust	118.6
9.	Capital One[2]	116.4
10.	BB&T	104.4
11.	Regions	95.7
12.	Citizens	93.4
13.	HSBC	91.7
14.	Fifth Third	78.8
15.	ING Bank	77.4

Sources: SNL, FDIC, company reports

1) In the beginning of 2006, Capital One was ranked 13th in total managed loans, with $103B outstanding

2) In the beginning of 2006, Capital One was ranked 20th in total U.S. deposits, with $44.5B outstanding

We have built a leading market share in several attractive local markets

Local Deposit Market Share

Louisiana

		Deposits ($B)	% Share
1.	Capital One	14.3	18.9%
2.	JPM Chase	10.2	10.2%
3.	Regions	7.1	9.4%
4.	Whitney	5.8	7.7%
5.	Iberiabank	3.9	5.2%
6.	Hancock	2.2	2.9%
7.	First NBC	1.1	1.5%
8.	Comm. Trust	1.1	1.4%
9.	BncrpSouth	1.0	1.3%
10.	1st Guaranty	0.9	1.2%

New York MSA

		Deposits ($B)	% Share
1.	JPM Chase	$94.5	17.4%
2.	Citigroup	$60.4	11.1%
3.	B of A	$36.2	6.7%
4.	Capital One	$35.4	6.5%
5.	TD Bank	$34.0	6.3%
6.	Wells Fargo	$30.2	5.6%
7.	HSBC	$27.3	5.0%
8.	Hudson City	$22.7	4.2%
9.	Banco San.	$13.8	2.5%
10.	NY Community	$12.9	2.4%

Washington, DC MSA

		Deposits ($B)	% Share
1.	B of A	$15.5	13.9%
2.	SunTrust	$13.8	12.4%
3.	Wells Fargo	$13.3	11.9%
4.	BB&T	$12.3	11.0%
5.	Capital One	$11.7	10.5%
6.	PNC	$7.7	6.9%
7.	Citigroup	$5.1	4.5%
8.	M&T Bank	$3.5	3.1%
9.	VA Commerce	$2.3	2.1%
10.	United Bkshr	$2.2	2.0%

Texas

		Deposits ($B)	% Share
1.	Wells Fargo	43.4	12.4%
2.	JPM Chase	40.1	11.5%
3.	B of A	32.9	9.4%
4.	BBVA	23.3	6.7%
5.	Cullen/Frost	12.1	3.5%
6.	Prosperity	7.8	2.2%
7.	Capital One	7.5	2.1%
8.	Zions	7.0	2.0%
9.	Int'l Bncshrs	6.0	1.7%
10.	Comerica	5.2	1.5%

Notes: Excludes estimated corporate and other non-traditional deposits by excluding balances in excess of $1B deposits for any individual branch; data are as of June 2010. Excludes non-retail branches; In-store branches count as ¼ a traditional branch.
Source: SNL

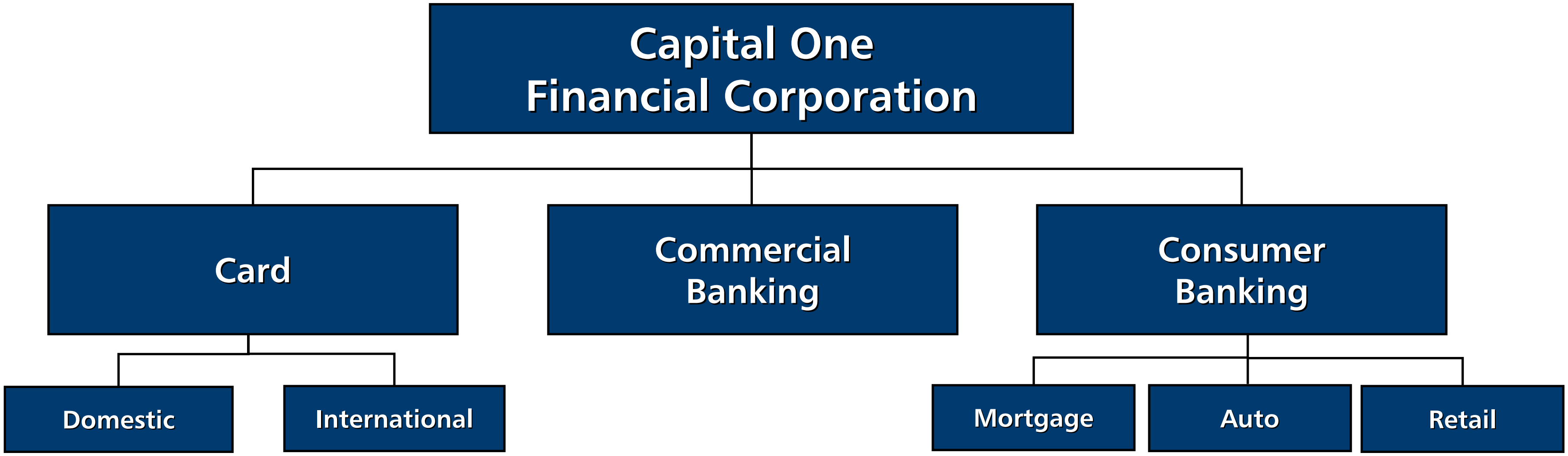
We have a strong brand and a very large customer base

	Total Brand Awareness (%)[1]
Bank of America	99
Capital One	98
American Express	98
Discover	98
citi	98
Chase	97

1 - Question: "When you think about companies and banks that issue credit cards, which companies and banks come to mind? Among those companies that you're familiar with, which one would you consider for a credit card?"

Sources: Millward Brown

Capital One has three operating segments and five key sub-segments



Sources: Company reports

Our Domestic Card franchise has been a top performer for years

After-Tax Return on Managed Loans

	2005	2006	2007	2008	2009
Capital One Card*	3.4%	3.7%	4.2%	1.5%	1.4%
American Express	3.1%	3.2%	2.3%	1.0%	0.6%
Discover**	1.2%	2.2%	1.2%	0.8%	0.3%
Citigroup Card***	2.0%	2.8%	2.0%	-0.4%	-0.3%
JPM Chase Card	1.4%	2.3%	2.0%	0.2%	-1.3%
Bank of America Card	2.2%	3.0%	1.8%	0.3%	-2.5%

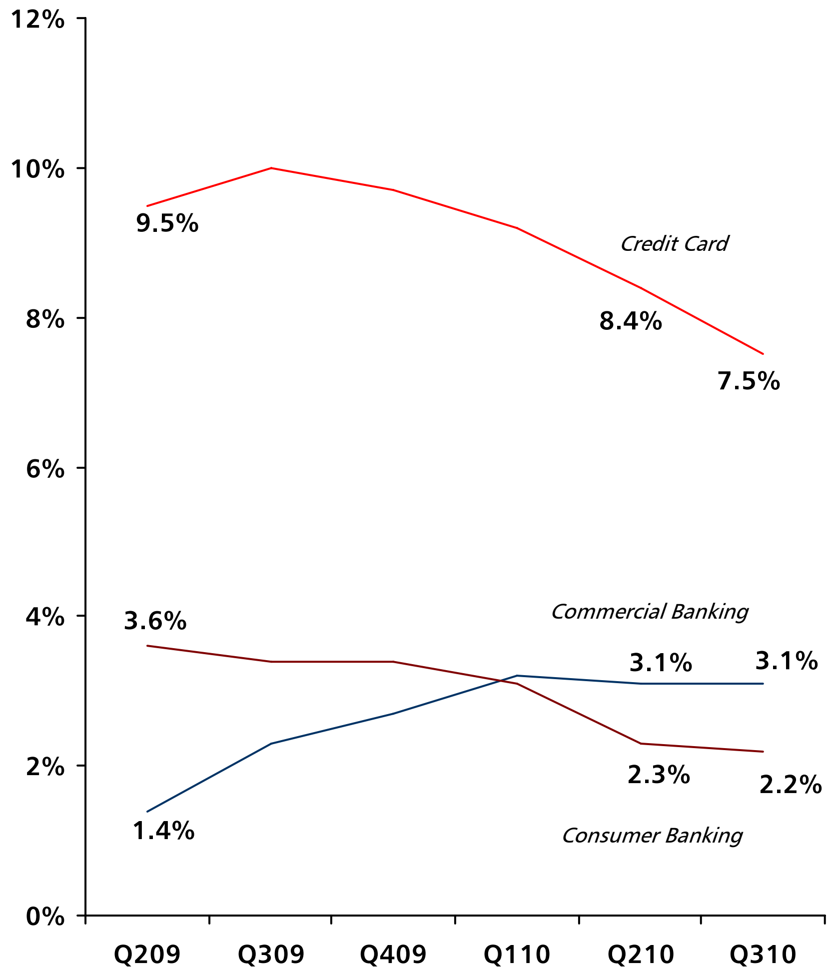
Charge-off Rate

	2005	2006	2007	2008	2009
Discover	5.2%	4.7%	4.1%	5.0%	8.0%
JPM Chase Card	5.2%	3.3%	3.7%	4.9%	8.5%
American Express	4.1%	3.0%	3.4%	5.5%	8.7%
Capital One Card*	5.0%	3.4%	4.3%	6.3%	9.2%
Citigroup Card	5.8%	3.8%	3.8%	5.7%	9.4%
Bank of America Card	6.8%	3.9%	4.8%	6.2%	11.3%

*Capital One 2008 and 2009 data is new U.S. Card, and includes Small Business and Installment Lending.
**Discover 2008 ROML excludes $535M, and 2009 excludes $1,164M, in after-tax settlement gains from Visa/MC litigation.
***Citigroup restated data for credit card operations, and no longer reports net income at the "total NA Card" level. 2009 is bankcard-only for Q2-4 2009.
ROML Notes: Citigroup includes Private Label (except in 2009); Bank of America is Card Services, which includes all legacy MBNA loans; Discover includes International. American Express is Domestic Card and includes impact of charge card.
Charge-off Rate Notes: Citigroup is Bankcard only; Bank of America includes International; Discover includes International. JPM Chase excludes the impact of acquired WaMu loans. American Express excludes charge card.
Source: Company Reports

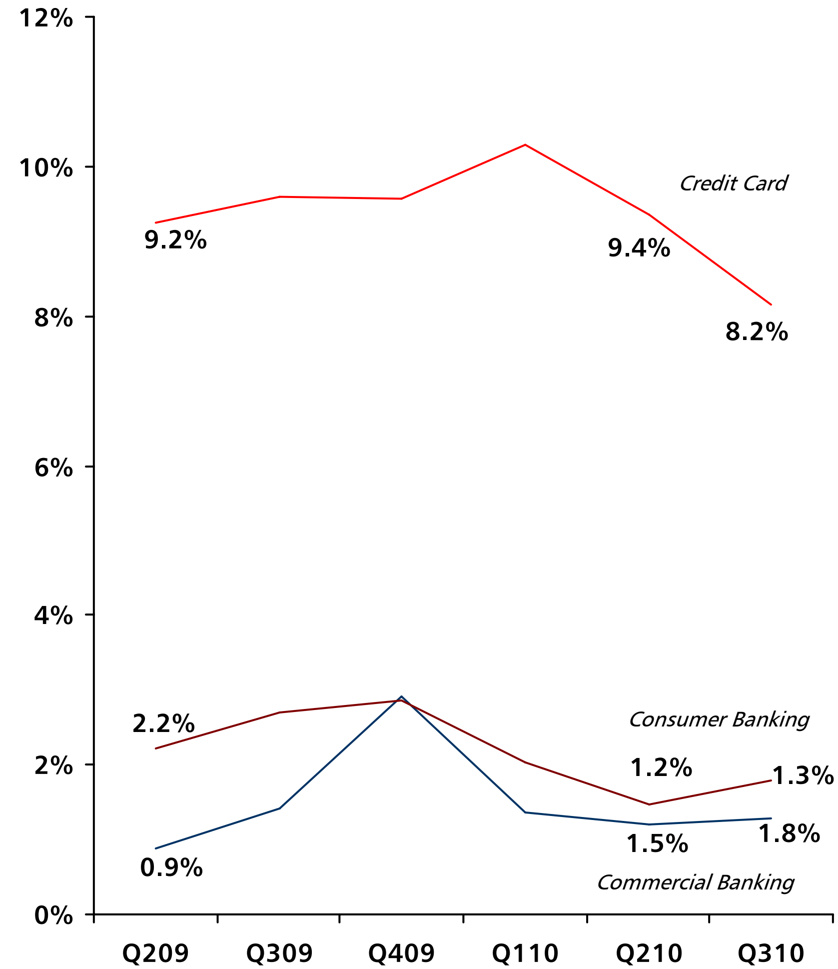
Our allowance coverage remains high while credit is improving

Capital One Allowance as % of Loans



Total Company*:	4.44%	4.67%	4.55%	5.96%	5.35%	4.89%

Capital One Net Charge Offs



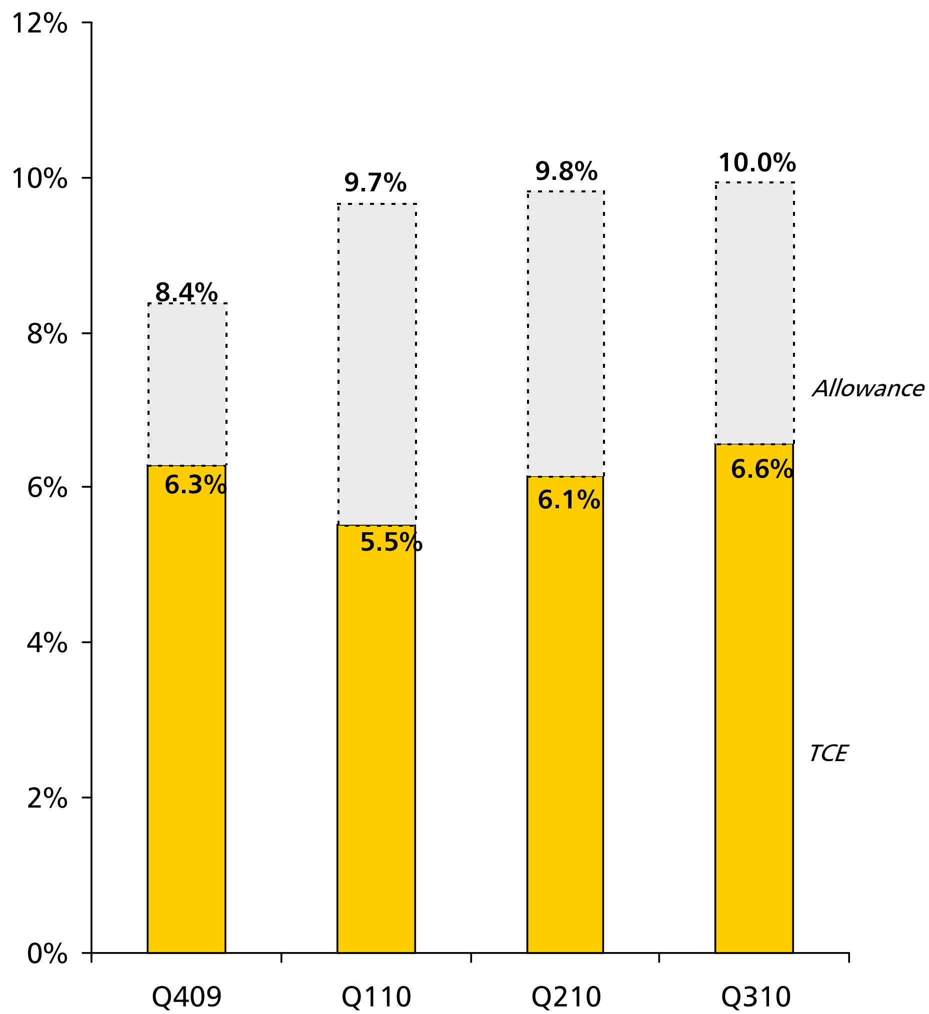
4.28%	4.54%	5.00%	6.02%	5.36%	4.82%

Sources: Company reports

*ALL Allowance ratios, other than the Total Company Allowance ratio, exclude the impact of loans acquired as part of the Chevy Chase Bank transaction

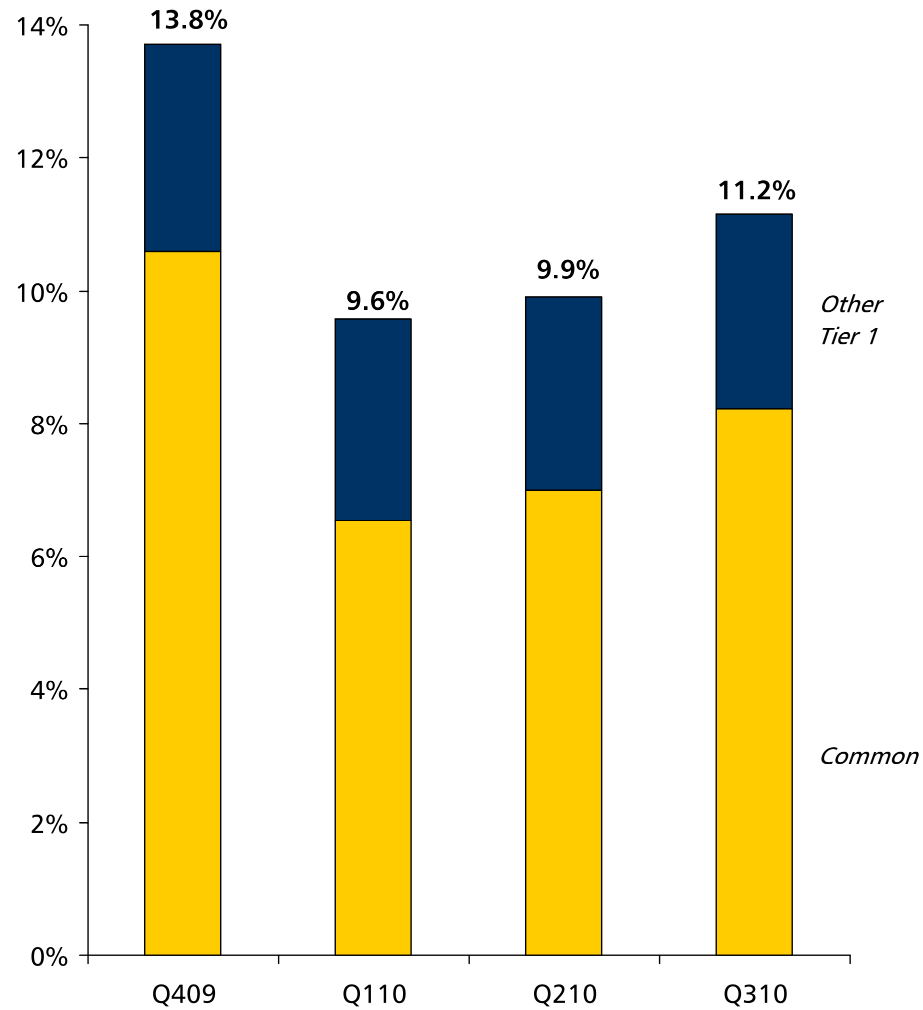
Our capacity to absorb risk remains high

Tangible Common Equity + Allowance to Tangible Managed Assets



TMA($MM)	$198	$187	$184	$183

Tier 1 Capital to Risk Weighted Assets

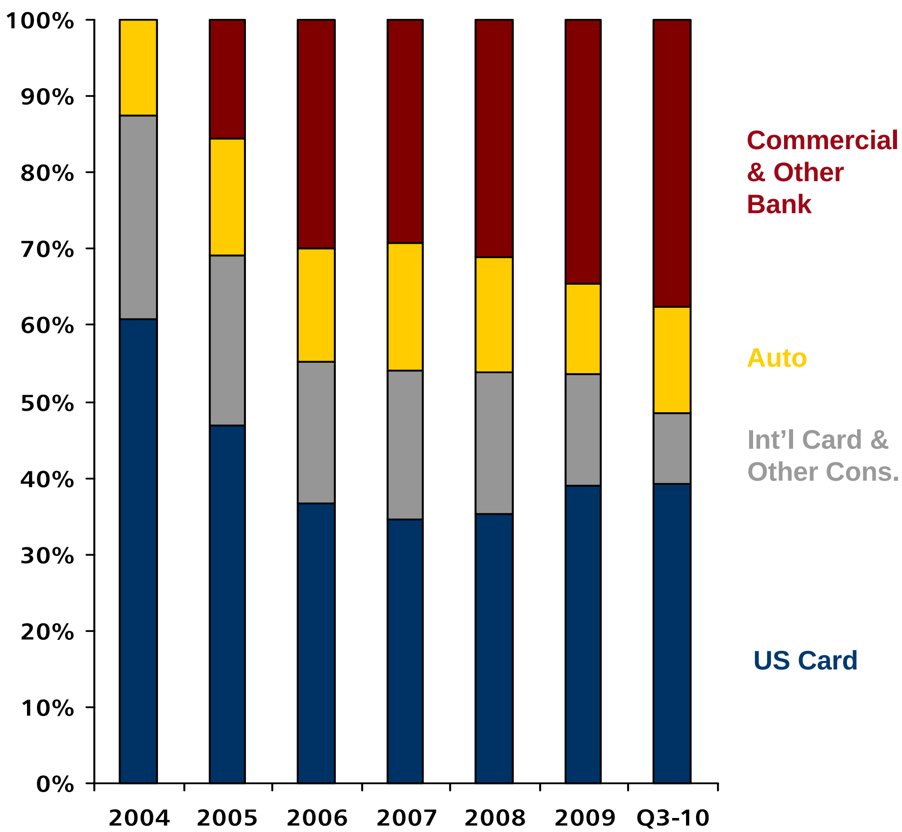


RWA($MM)	$116	$120	$124	$124

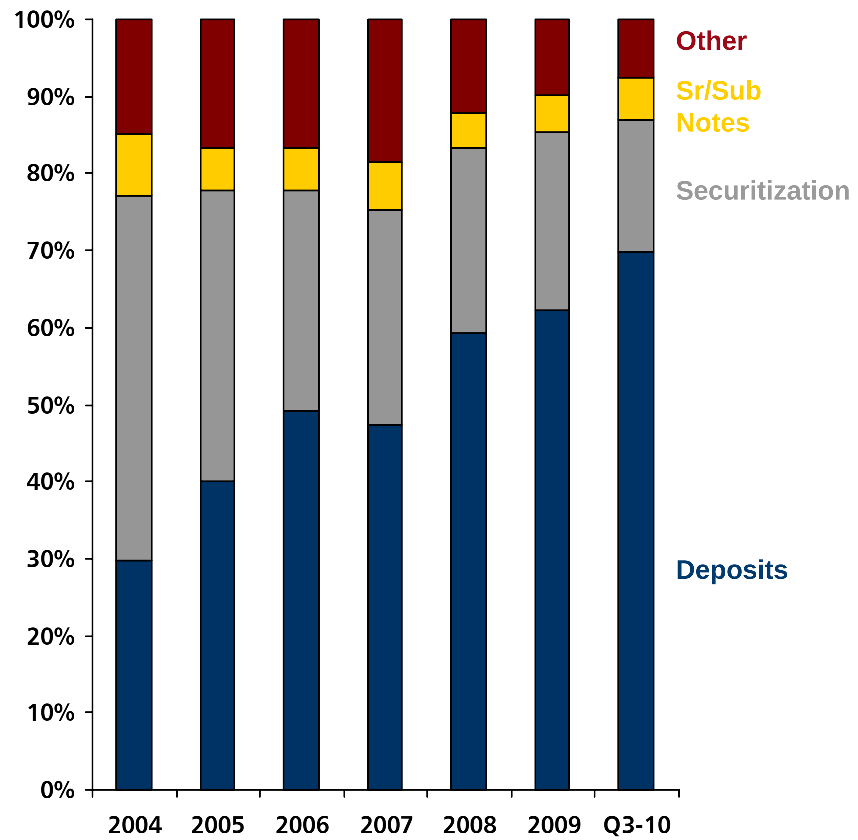
Sources: Company reports

We have dramatically diversified our asset and funding mix

Managed Loan Mix



Interest-Bearing Liabilities

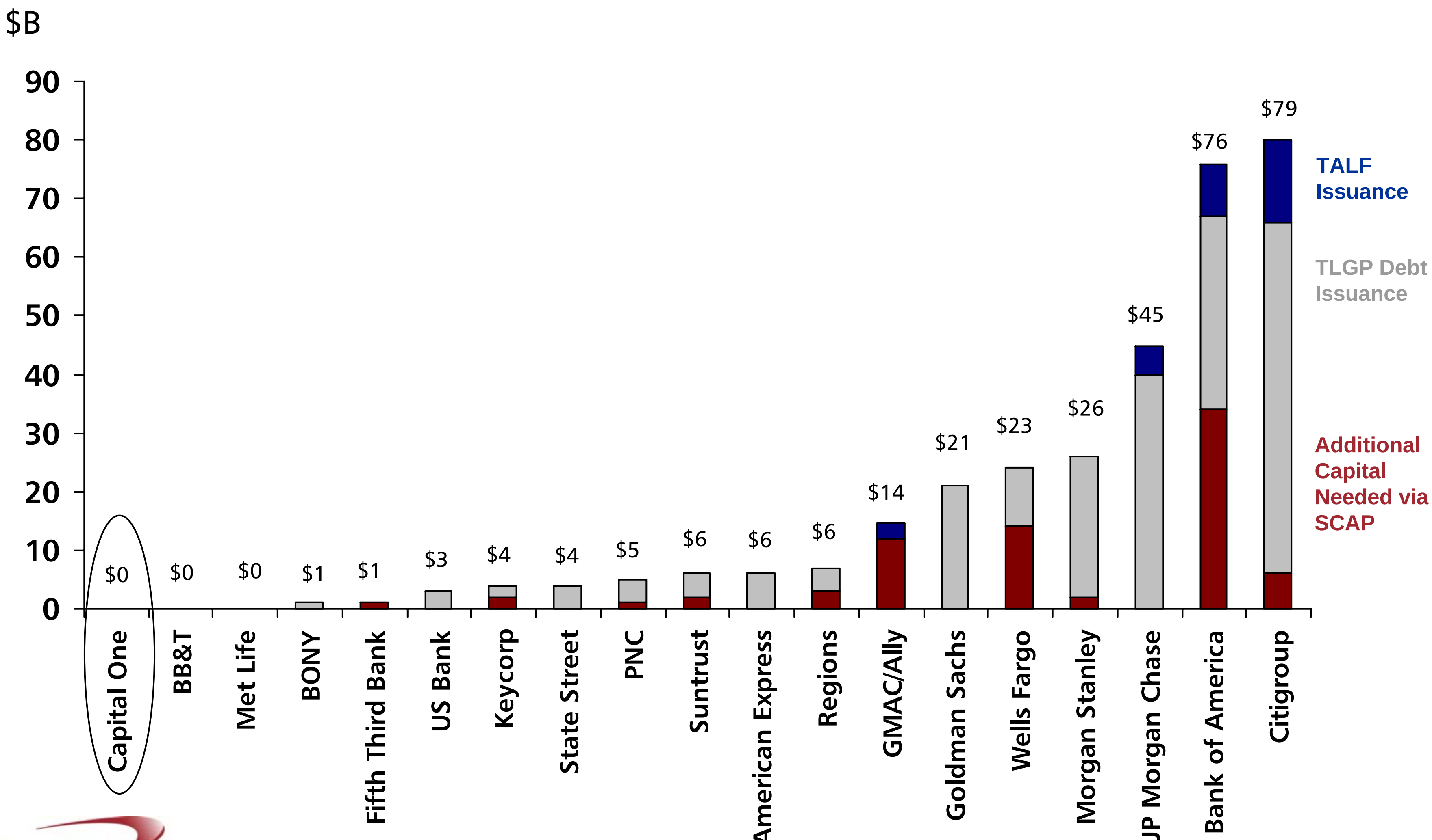


	2004	2005	2006	2007	2008	2009	Q3-10
S&P	BBB	BBB	BBB+	A-	A-	BBB+	BBB+
Fitch	BBB	BBB+	BBB+	A-	A-	A-	A-

Source: Company reports, Bloomberg

We were among nine banks to pass the stress test, and among the first banks to repay TARP, and one of only two banks that did not need government sponsored funding programs in the downturn

Government Sponsored Funding Programs* Used by Banks

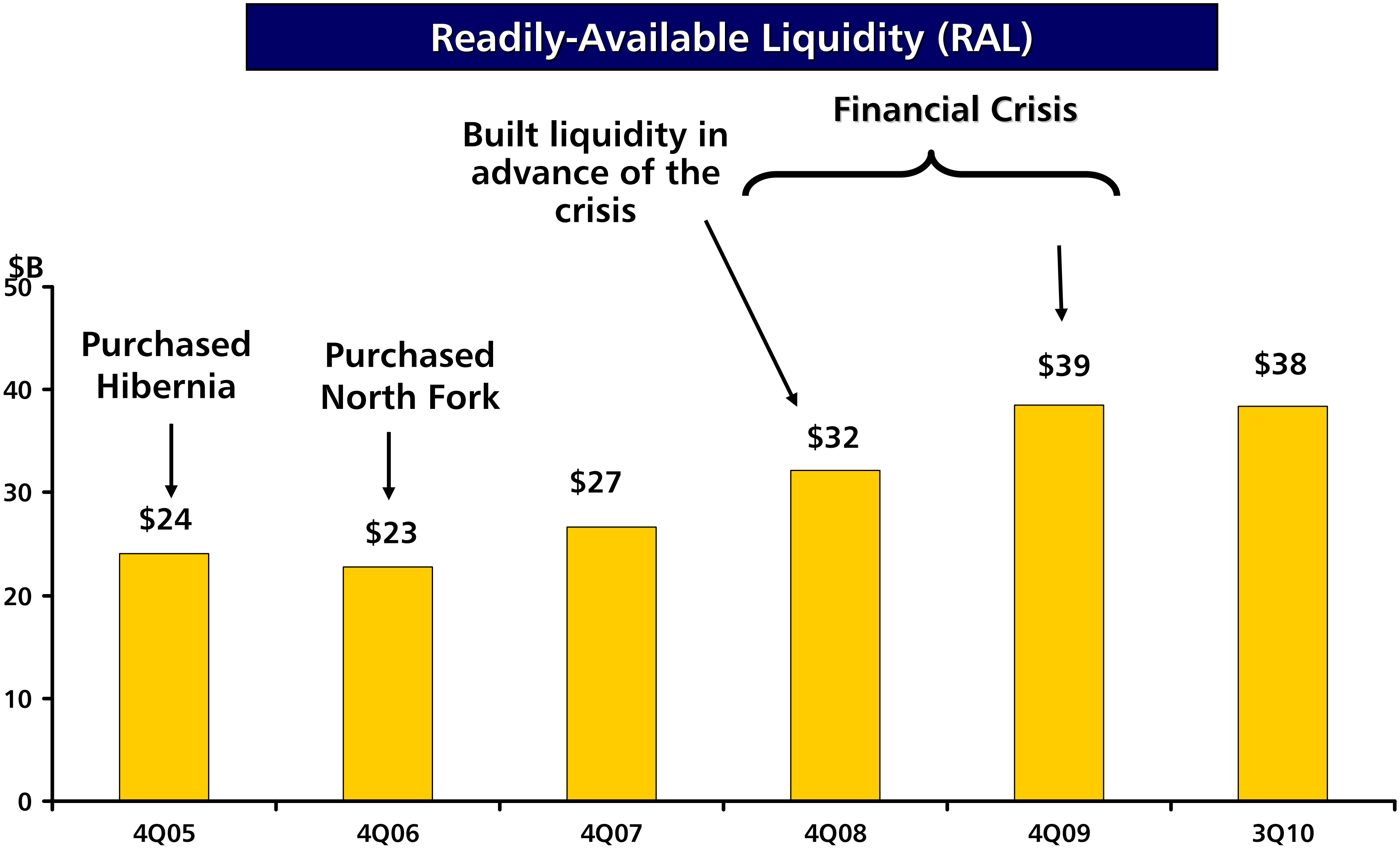


Sources: SNL, Company reports

*Refers to TALF, TLGP and SCAP

Confidential

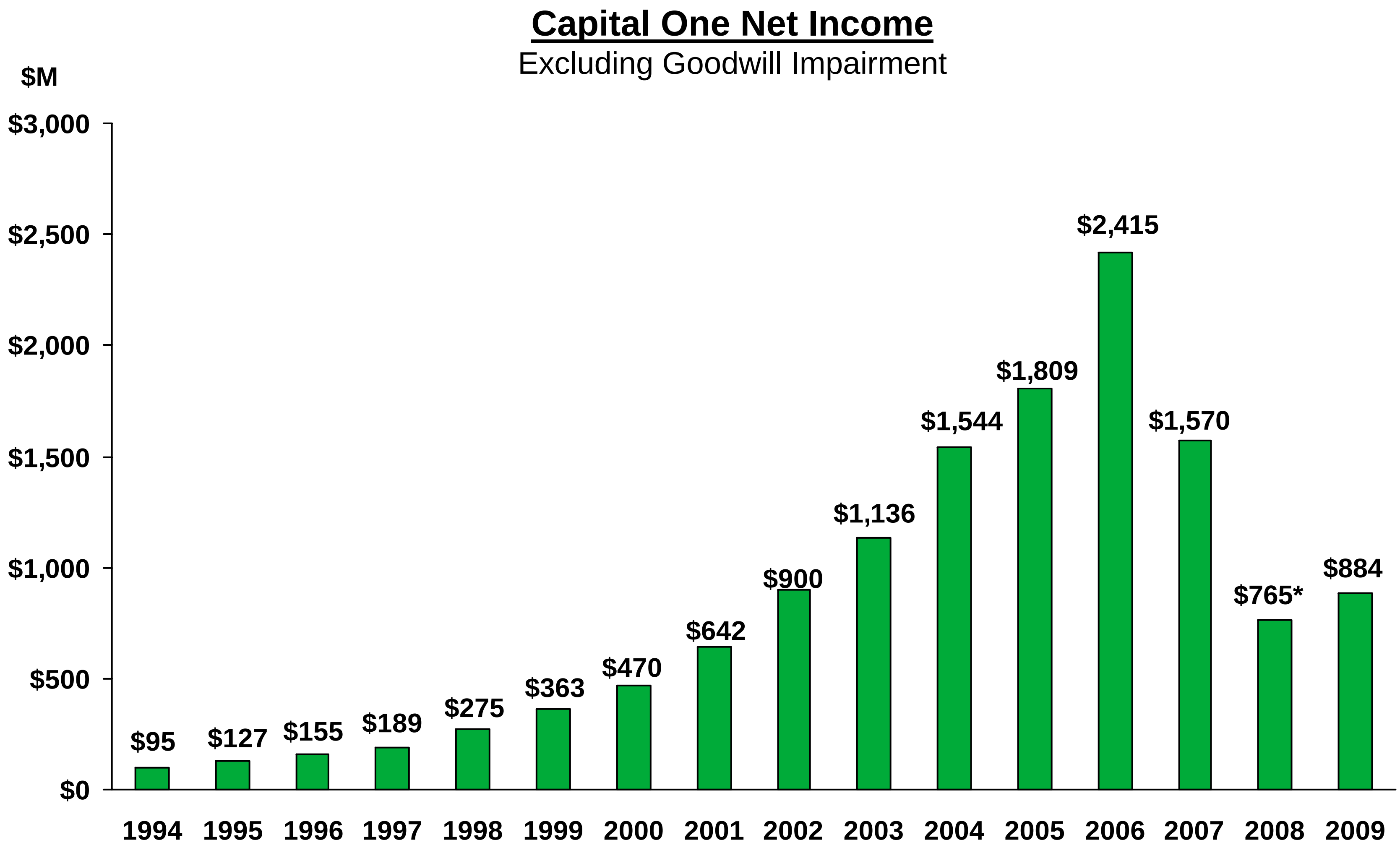
We reduced risk further by building liquidity and lowering our reliance on capital markets funding



% Mng. Loans	23%	16%	18%	22%	28%	30%

Sources: Company reports (RAL = Cash and Cash Equivalents + Securities available for sale net of pledged securities + Undrawn committed securitization borrowing facilities)

We remained profitable throughout the crisis



Sources: Company reports

*Excludes goodwill impairment of $811M

Capital One is well positioned

Strong Core Franchises

- Leverage local presence to serve the needs of our customers
- Leverage our brand and infrastructure across the country
- Leverage core underwriting competencies to quickly adapt to environmental changes

Resilient Balance Sheet

- Continue conservative credit practices
- Leverage diversified balance sheet to generate returns
- Provide attractive rates on both deposits and loans