



ANNUAL USE OF CAPITAL SURVEY - 2009

NAME OF INSTITUTION

(Include Holding Company Where Applicable)

Capital One Financial Corporation

Person to be contacted regarding this report:	Andres Navarrete or Kevin Murray
UST Sequence Number:	22
CPP Funds Received:	3,555,199,000
CPP Funds Repaid to Date:	3,555,199,000
Date Funded (first funding):	Nov 14, 2008
Date Repaid ¹ :	Jun 17, 2009

RSSD: (For Bank Holding Companies)	2277860
Holding Company Docket Number: (For Thrift Holding Companies)	
FDIC Certificate Number: (For Depository Institutions)	
City:	McLean
State:	Virginia

¹If repayment was incremental, please enter the most recent repayment date.

American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP). To answer that question, Treasury is seeking responses that describe generally how the CPP investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP investment was deployed or how many CPP dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.

What specific ways did your institution utilize CPP capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP funds were outstanding).

<input checked="" type="checkbox"/>	Increase lending or reduce lending less than otherwise would have occurred.	While Capital One was a strong, stable and well-capitalized institution before we were encouraged by regulators to participate in the Treasury's Capital Purchase Program (CPP), we supported the government's goals for the TARP program and we took our responsibilities to safeguard the Treasury's investment very seriously.
<input checked="" type="checkbox"/>	To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).	During 2009, Capital One continued to provide a broad spectrum of financial products and services to our consumer, small business and commercial customers, consistent with prudent risk management and underwriting standards. Specifically, in the six months through June 2009, Capital One:
<input checked="" type="checkbox"/>	Increase securities purchased (ABS, MBS, etc.).	To the extent that reduced loan demand limited the extension of new credit directly to our customers, we continued to purchase high quality securities backed by mortgage and consumer loans. Most often, these loans were originated to help consumers to buy homes, autos and a range of discretionary items. In the economic and market environment that

<input type="checkbox"/> Make other investments	
<input type="checkbox"/> Increase reserves for non-performing assets	
<input type="checkbox"/> Reduce borrowings	
<input type="checkbox"/> Increase charge-offs	
<input type="checkbox"/> Purchase another financial institution or purchase assets from another financial institution	
<input type="checkbox"/> Held as non-leveraged increase to total capital	

What actions were you able to avoid because of the capital infusion of CPP funds?

What actions were you able to take that you may not have taken without the capital infusion of CPP funds?

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Please describe any other actions that you were able to undertake with the capital infusion of CPP funds.

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According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 1505-0222. The time required to complete this information collection is estimated to average 80 hours per response.