Barclays Financial Services Conference

May 24, 2011

Forward-looking statements

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What's on your mind is what's on our mind

Regulation & Legislation

- CARD Law
- Basel III
- Dodd Frank

Credit Cycle

- Consumer
- Mortgage
- Commercial

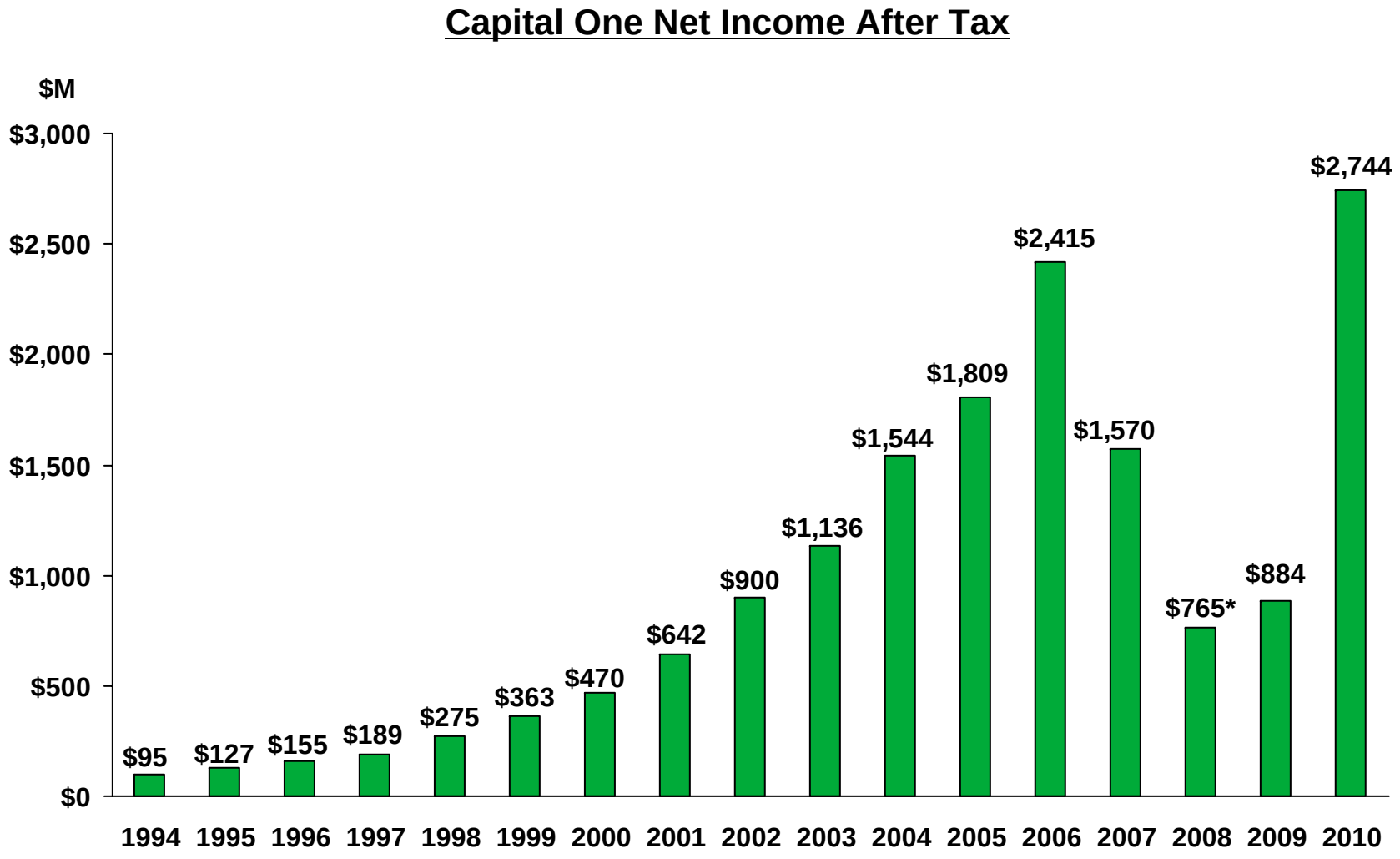
Top line growth & operating leverage

- Loan volume
- Margins
- Investments
- Interest Rates

Capital generation & deployment

- Regulatory expectations
- Capital management

Our performance through the Great Recession was strong

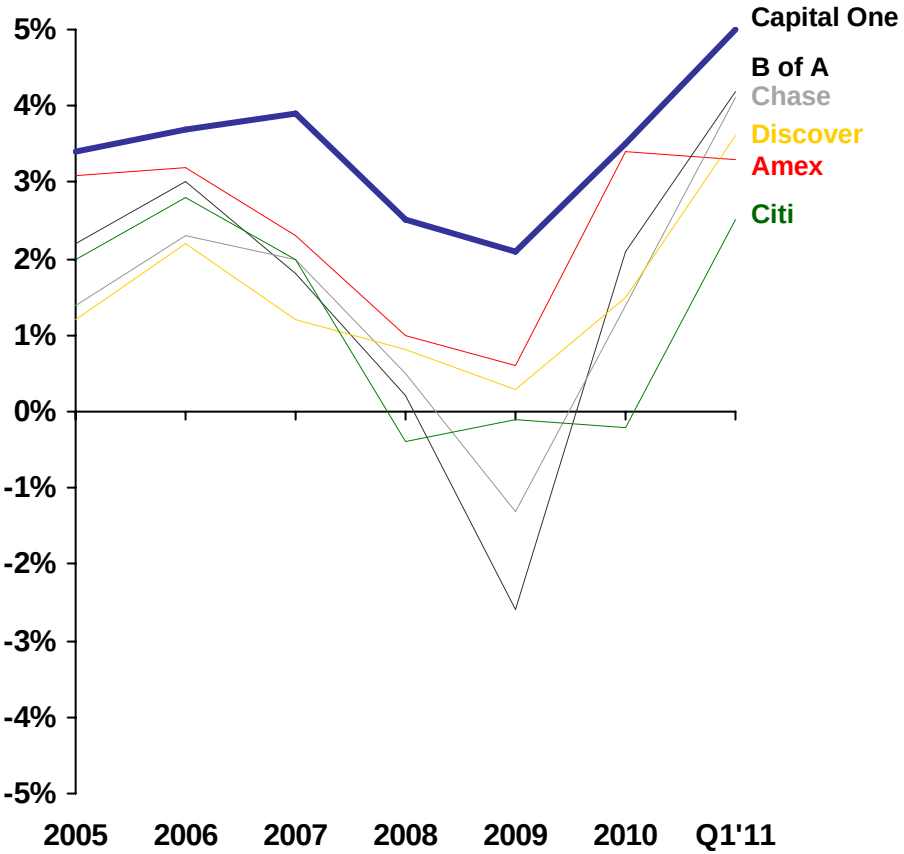


*Excludes goodwill impairment of $811M

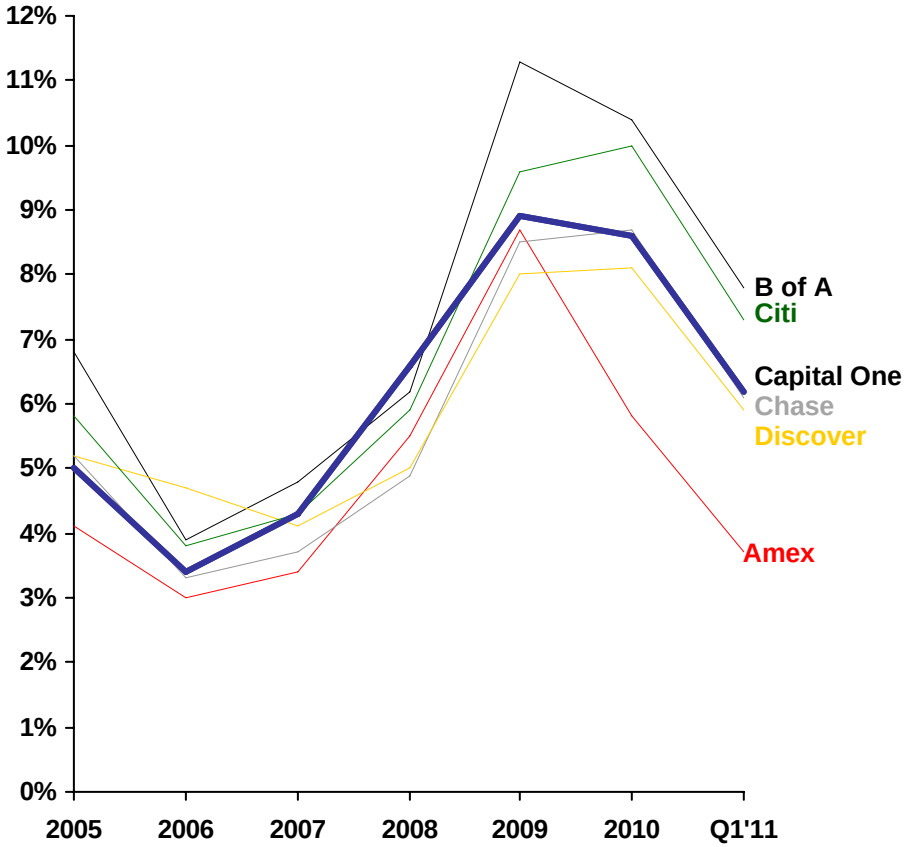
Source: Company Reports

In credit cards, we consistently delivered industry-leading returns while maintaining fairway credit losses

After-Tax Return on Managed Loans



Charge-Off Rate



Notes: Bank of America 2010 ROML excludes $10.4B goodwill impairment in Q3 2010. 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. 2009-2010 is bankcard-only. ROML Notes: Citigroup includes Private Label (except 2009-current); 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. YTD calculations do not take day count into consideration.
Source: Company Reports

We are one of the largest banks in the U.S.

Q4 2010 Total Loans ($B)		
1.	Bank of America	940.4
2.	Wells Fargo	757.3
3.	JPM Chase	692.9
4.	Citigroup	678.7
5.	U.S. Bancorp	202.3
6.	PNC	150.6
7.	HSBC	141.9
8.	Capital One	125.9
9.	SunTrust	116.0
10.	Ally	113.8
11.	BB&T	107.3
12.	American Express	97.5
13.	Citizens	87.8
14.	MetLife	83.3
15.	Regions	82.9

Q4 2010 U.S. Deposits ($B)		
1.	Bank of America	934.5
2.	Wells Fargo	781.8
3.	JPM Chase	683.8
4.	Citigroup	303.9
5.	U.S. Bancorp	187.0
6.	PNC	179.9
7.	TD Bank	143.8
8.	SunTrust	122.4
9.	Capital One	121.3
10.	BB&T	102.7
11.	HSBC	95.6
12.	Regions	94.0
13.	Citizens	91.5
14.	Fifth Third	78.1
15.	ING	77.7

Note: Based upon total aggregated domestic deposits for parent company
Sources: SNL, FDIC, company reports

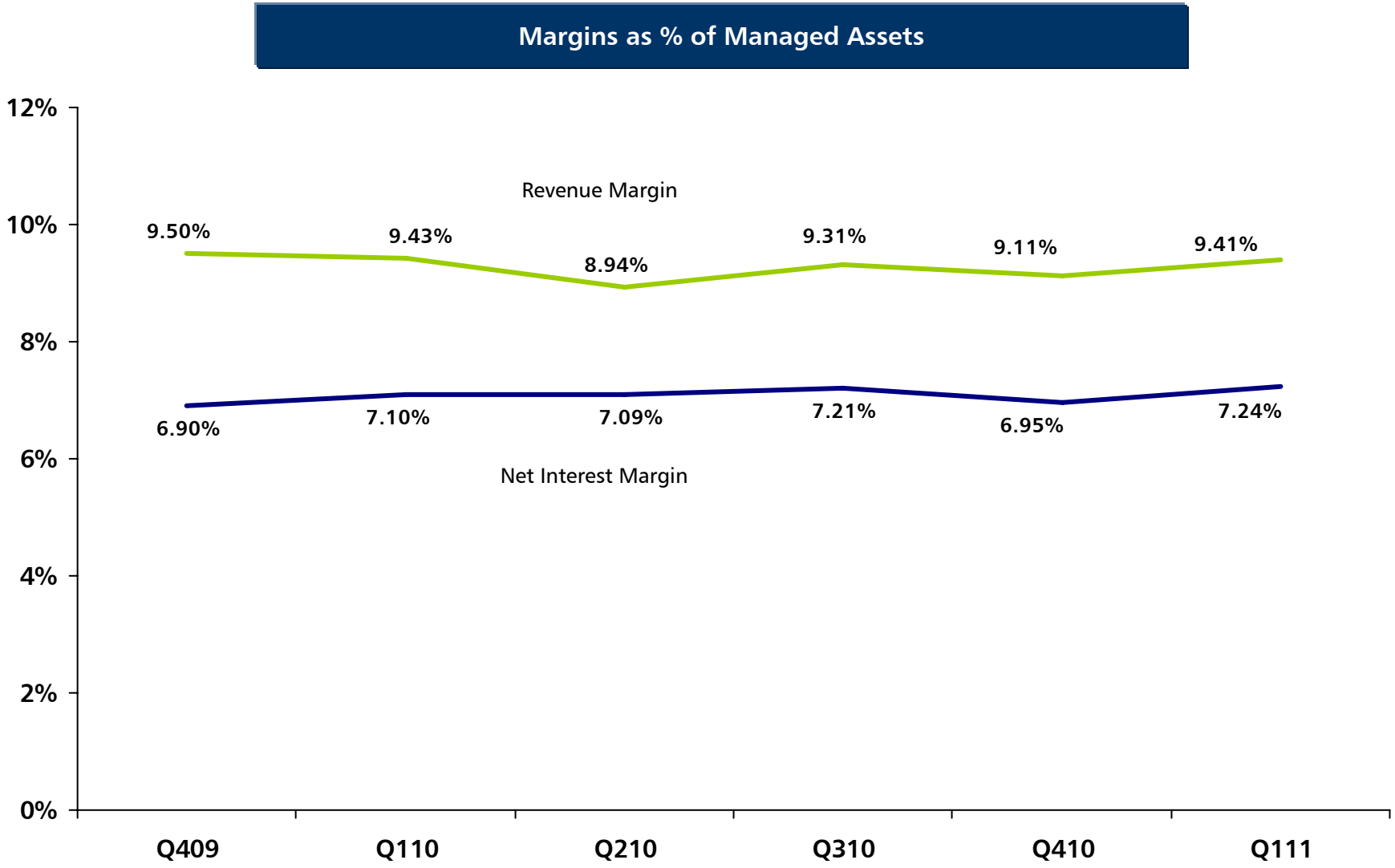
We are positioned to tap a broad set of growth vectors

- Offer high value products

- Expand the network

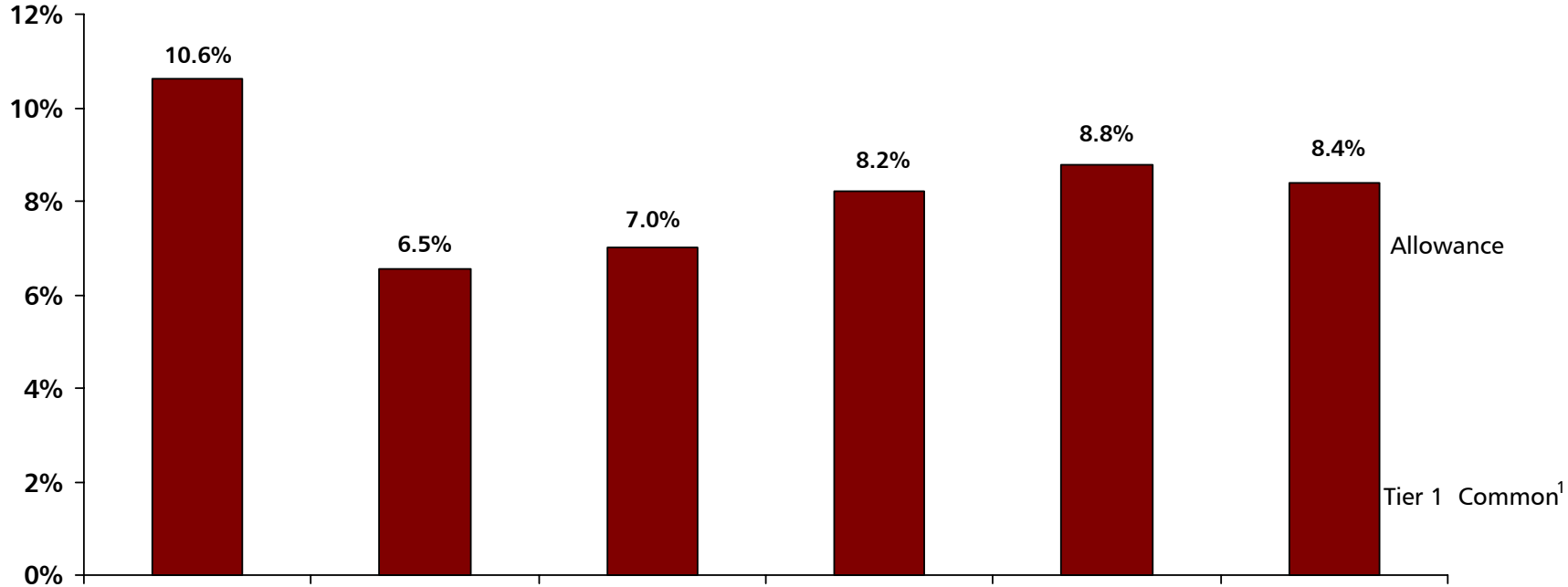
- Leverage brand & distribution channels

Margins remain attractive

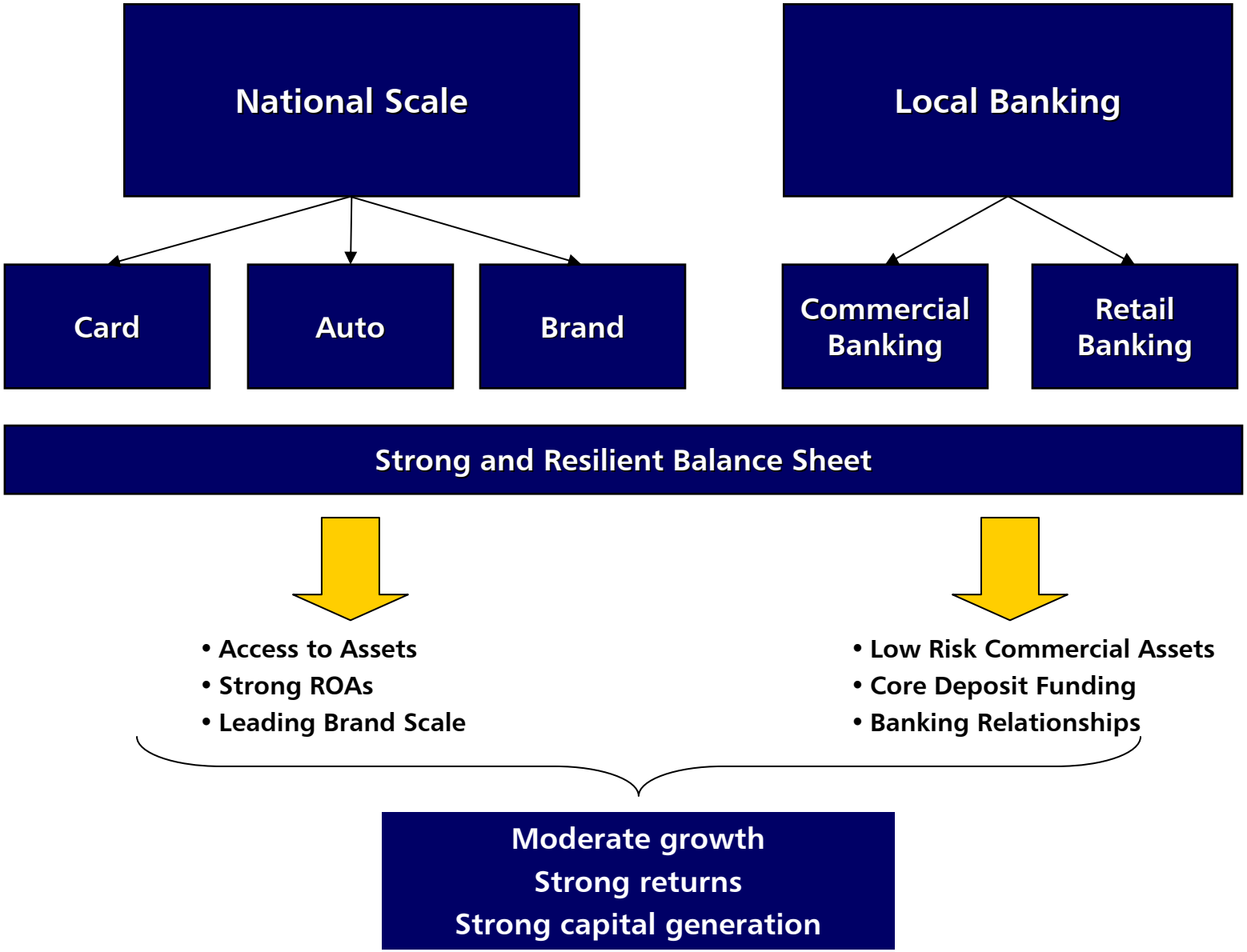


Our capacity to generate capital remains strong

Tier 1 Common Equity 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.

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