



in pursuit of the
greater good



Corporate Social
Responsibility Report 2014

Menu



Overview

Message from Our CEO	4
Our Approach to CSR.....	5
Overview of 2014	6
Issues Material to Our Business.....	8

Company

Organizational Profile.....	11
Business Overview	12
Governance & Business Practices	13

People

Our Workplace & Culture.....	16
Associate Benefits Programs	24
Opportunities	25

Community

Community Impact.....	27
Job Skills & Education	29
Financial Capability	31
Increased Access to Financial Services..	33
Affordable Housing	34

Support for Small Businesses	37
Supplier Diversity	40
Opportunities	41

Environment

Environmental Impact	43
Sustainability in Our Operations	44
Sustainability through Our Business.....	48
Associate & Community Engagement.....	49
Opportunities	49
Environmental Data	50

Awards

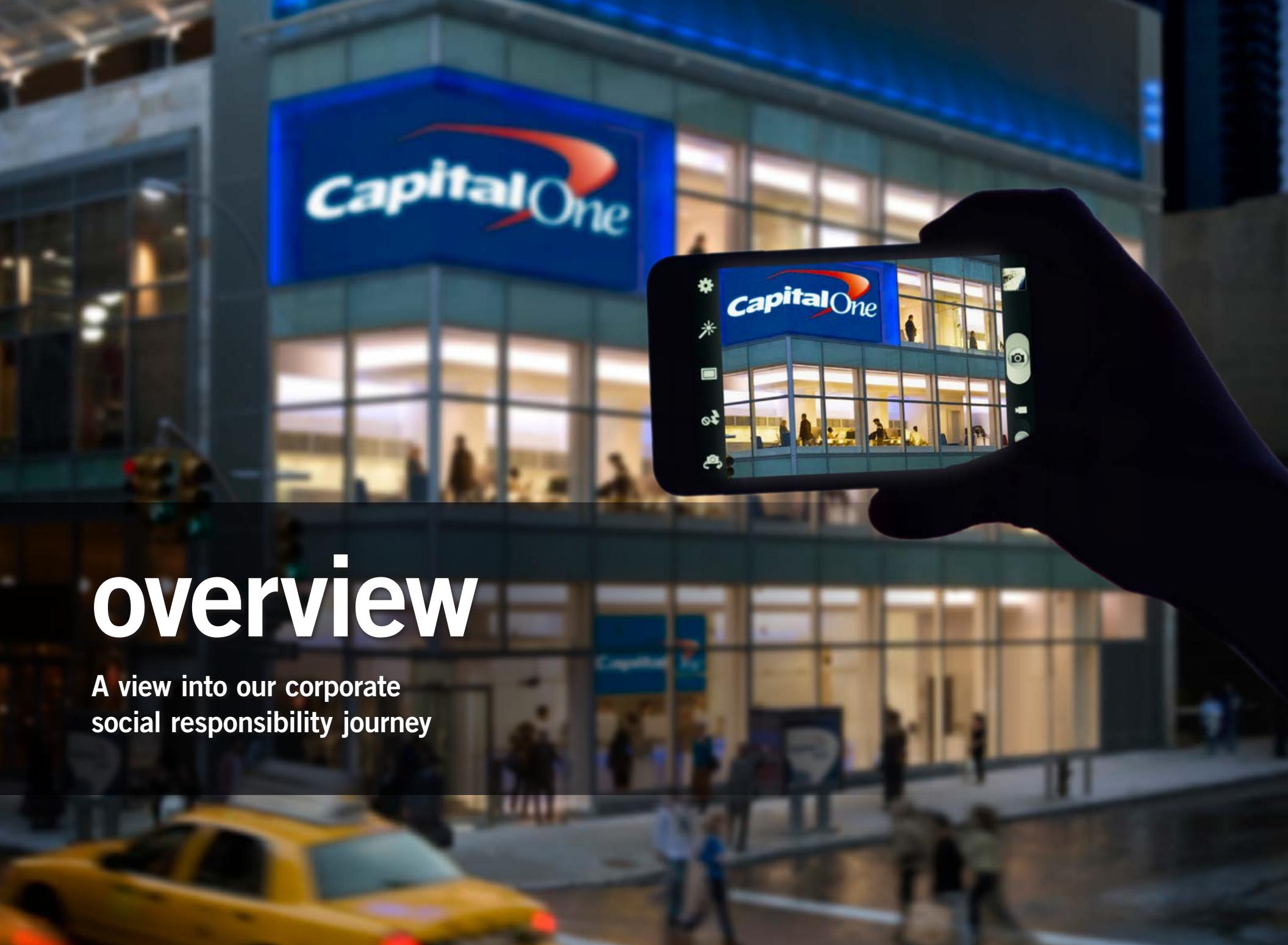
Awards and Recognitions	52
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Appendix

About This Report.....	55
GRI Index: G4 Standard Disclosures	56
External Verification Statement	59

overview

A view into our corporate social responsibility journey



Message from Our CEO

As we mark our twentieth anniversary as a public company, I am pleased and humbled by both our remarkable progress over the past two decades and a sense of momentum as we look toward the future. Our accomplishments in 2014 showed Capital One®



at its best: growth with a continued focus on quality, innovation with new technologies and digital platforms, and leadership with heart and humanity. As a result, we were named to The Civic 50 as one of the most community-minded companies in the S&P 500® for the third year in a row.

While the Capital One story continues to unfold, our associates remain true to our core Values – *Excellence* and *Do the Right Thing* – and use them as the basis for every decision we make. Our social responsibility efforts focus on a wide array of issues, from basic business operations and customer advocacy to community development and environmental sustainability. While associates take on very different roles, we all serve the greater purpose of building strong, thriving communities where people can succeed.

While our business transitions to the digital world, how we make a difference in our communities also requires an increasingly digital focus – both as we engage with customers through our digital platforms and as we help people build the skills and experience to succeed. Many people don't have access to the digital world due to gaps in education, skills, and financial resources. We are dedicated to providing opportunities and resources that will enable more people to succeed in the digital economy. By helping individuals and families access the digital world, and by empowering entrepreneurs and small businesses to harness modern technology, we are helping our communities invest for the future.

Throughout our history, we've gone to extraordinary lengths to attract great talent and give them the opportunity to be great – as associates, leaders, family members, and citizens. Our associates share a commitment to doing the right thing and working hard to elevate one another as well as the communities in which we live and work. 2014 was another standout year for our philanthropic efforts, as our associates volunteered more than 360,000 hours in service, working with thousands of nonprofits. They represented Capital One through their hands-on participation in volunteer activities at area schools, through financial and business guidance to small businesses and individuals in need, and through ongoing revitalization efforts in neighborhoods, community centers, and nonprofit organizations.

In the pages that follow, you'll learn about who we are and the goals we have in the months and years ahead. Together with the great people of Capital One, I look forward to changing banking for good and helping our communities to thrive.

A handwritten signature in black ink that reads "Richard D. Fairbank".

Richard D. Fairbank

*Chair, Chief Executive Officer and President,
Capital One Financial Corporation*

Our Approach to Corporate Social Responsibility

At Capital One, we provide innovative financial solutions to help people succeed and to make life better in the communities in which we operate. While our approach to corporate social responsibility continues to evolve, we are focused on three core elements: People, Community, and Environment.

It's about People

One aspect of our Mission is to bring humanity to banking. It is fundamental to every aspect of how we operate our business. And, it underscores our emphasis on putting people first.

- For our customers, our products are best value and simple to use for individuals of all backgrounds
- For our associates, our culture is diverse and inclusive, and we foster a workplace where transparency, ethics, and our Values guide how we treat each other and how we make decisions
- For our communities, we use our resources to provide people with opportunities to learn, work, and secure a stronger financial future

Trust is essential to our success, and we place a high bar on making thoughtful business decisions and being transparent in our communications with our customers and stakeholders. We constantly facilitate dialogue with all of our stakeholders, incorporating their feedback as we evolve our products and services.

It's about Community

For us, delivering real, lasting change – for our customers, associates and communities – is the result of longstanding commitments and strong partnerships. The programs and partnerships we pursue integrate Capital One's core strengths with the skills, expertise, and experiences of others to maximize our impact. As a financial services company, we will continue our focus on spurring economic growth and creating opportunities for many.

It's about the Environment

Our environmental efforts are rooted in our sense of accountability for our actions to our stakeholders and society as a whole. We are committed to continuously improving the environmental sustainability of our business, to reducing the impact of our operations, and to using resources and materials thoughtfully. We continue to engage our associates, customers, suppliers, and other stakeholders in our environmental efforts, and we have made significant strides together in 2014.



Our associate volunteers help students learn valuable digital skills that can put them on paths for rewarding high-demand tech careers.

Overview of 2014

In 2014, Capital One continued to innovate, grow, and change by staying true to our Values of *Excellence* and *Do the Right Thing*.

With more than twenty years of strategic focus, hard work, and steady transformation, we are well positioned to succeed as banking continues to evolve. Here's what was top of mind this past year:

Becoming a Digital Leader

Technology is changing everything we do. With the staggering rate of adoption of smartphones and the proliferation of technology, consumer behavior is changing more rapidly and dramatically than it has in decades. In listening to our customers, we know that, in addition to having access to bankers at our retail storefronts and Cafés across our footprint, customers expect a rich and seamless digital experience to serve their financial needs at home and on the go. Banking is inherently a digital product and the winners in banking will have the mindset of a world-class software and technology company, and the scale and capabilities of a diversified bank. That's why we are integrating technology, data, design, and software development into everything we do, and we are actively seeking out the right talent to help us lead the charge – at our headquarters in Virginia and across our digital facilities in San Francisco, Manhattan, Chicago, and Plano.

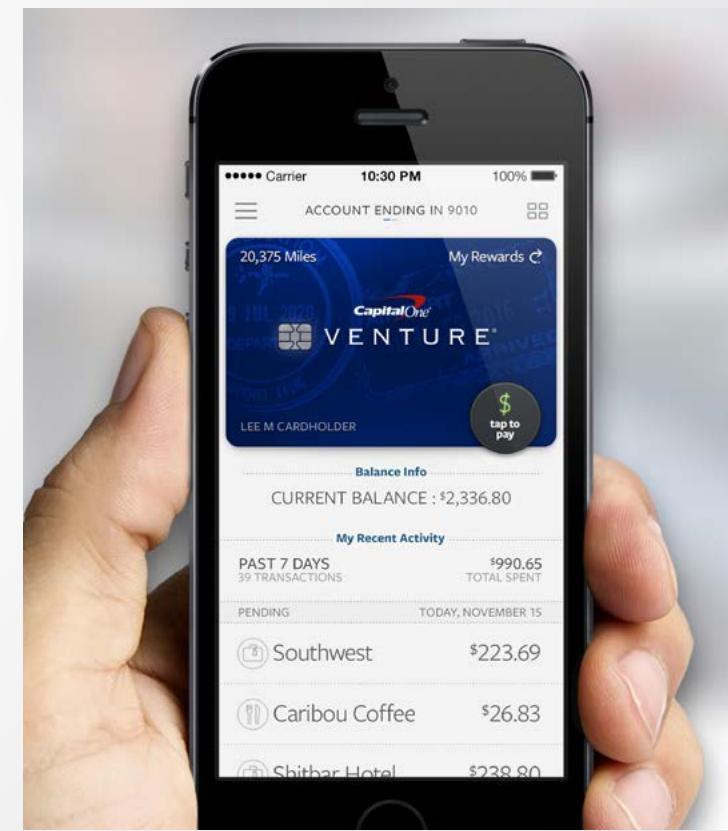
Delivering Innovative Products and Meeting Customer Needs

With every product and service we launch, we use careful research, customer insights, and candid feedback to ensure we are meeting our customers' needs. We also take proactive steps to improve customers' understanding of their financial products.

In 2014, we continued to focus on delivering great digital products and services to our customers. Customers responded positively to our Capital One 360® online banking offering and its simple digital interface. As we continue to make our mobile and online experience a top priority, we have introduced and expanded a number of new features, including our partnership with Apple for the launch of **Apple Pay**®. We also introduced **Capital One Wallet**™, our mobile app that syncs with Apple Pay and enables customers to make purchases, view balances, track spending, and receive real-time notifications of charges and alerts.

Our customers face a wide range of both life and financial circumstances, and we want to help them succeed when it comes to managing their finances. We are committed to serving and protecting our military customers, and have implemented a number of enhanced policies and programs tailored to their needs. These policies and programs exceed the minimum requirements of the Servicemembers Civil Relief Act (SCRA) by providing greater benefits and

stronger protections, including lower interest rates across all of our lending businesses. Our enterprise-wide SCRA office has worked to ensure effective oversight of compliance across the company.



A great mobile and online experience is a top priority for us. Customers responded positively to the new features we expanded and introduced in 2014.



Helping Communities Thrive

Our approach to community engagement encourages both positive change within the community and personal pride for our associates. In fact, in responding to a question in our 2014 annual All-Associate Survey, 92% of our associates said that they are proud of the way the company engages in the community.

We gave more than \$46 million in philanthropic grants to nonprofit organizations that help create economic opportunity in communities where our associates and customers live and work. We also provided more than \$1.4 billion in loans and investments, creating more than 11,000 affordable places to live and more than 13,500 jobs.

Making a difference in our communities requires an increasingly digital focus and we're committed to providing opportunities and resources that will enable more people to succeed in the digital economy. Through our Future EdgeSM Initiative, over the next five years, we will invest \$150 million in community grants and initiatives to train people for the jobs of today and tomorrow, spur small business development, and provide money management resources to help prepare people for future economic success.

Community Reinvestment Act (CRA)

Capital One is fully committed to the spirit, intent, and requirements of the Community Reinvestment

As part of our Future Edge initiative, we're partnering with General Assembly® to provide fellowships to low- to moderate-income individuals seeking advanced digital skills. These "fellows" will have full access to General Assembly's immersive training resources, including its hiring partner network and personalized support in finding full-time employment following the program's completion.

Act, which encourages banks to provide services for low- and moderate-income communities. Many activities, initiatives, and goals included in this report demonstrate that ongoing commitment.

Reducing Our Environmental Impact

Our approach to reducing our environmental impact is one of continuous improvement. Over the past six years, we have made progress, especially in reducing the greenhouse gas (GHG) emissions of our facilities, sourcing more renewable energy, increasing the number of our buildings that are green certified, using more environmentally preferred paper, and engaging associates in environmental sustainability efforts. We have achieved our previous goal of reducing our GHG emissions and are working toward a new, more ambitious goal.

Through our investment in energy-efficient buildings, approximately 50% of our non-branch office portfolio is now green certified. We also have surpassed our goal of using 70% of all paper from environmentally preferred sources. In 2014, we increased our purchase of renewable energy credits by 50%, to 66,234 MWH.

Many of our associates are actively engaged in supporting our environmental progress within our business operations and helping promote environmental sustainability beyond the workplace.

Issues Material to Our Business

Fair and Transparent Services

How we conduct our business is just as important as the products and services we offer. That's why we work each day to earn the trust of our stakeholders – current and potential customers, regulators, investors, and associates. Our commitment to fairness, transparency, and quality underpins everything we do, guiding our actions, and holding us accountable as we strive to meet high standards.

bringing simplicity to disclosures

We are recognized as an industry leader in customer disclosures – in both our marketing and customer account materials. Capital One was one of the first to adopt the Pew Charitable Trusts' "Model Disclosure Box," making it easier for consumers to compare checking account fees.

For the second year in a row, we earned a perfect score for transparency in a 2014 survey by financial website WalletHub. And, according to Card Hub®, Capital One had the clearest credit card applications for the fifth straight year, receiving a perfect score of 100% in 2014.

As part of our ongoing effort to bring simplicity to banking, we offer fair and transparent products and services. By providing clear, easy-to-understand information about our product terms and equipping our customers with the tools they need to make sound product choices and financial decisions, we help take the guesswork out of financial management. Capital One customers have multiple touchpoints – online, through mobile devices, over the phone, and at our retail storefronts and Café locations – to interact one-on-one with Capital One associates to get personalized guidance. We understand that our success as a company is inextricably linked to the success of our customers, and we make every effort to support them through clear and fair practices.

Data Security and Fraud Prevention

As 2014 again proved, there are significant threats to information security across all industries, including financial services. At Capital One, protecting customer information is paramount and requires that we remain ever vigilant in our defenses. We work to improve processes, invest in our monitoring and response capabilities, and keep customers informed about ways to minimize risk. As we become an increasingly digitally focused company, we push ourselves to find new ways to use technology to combat threats to our data. For example, in 2014, we began rolling out EMV/chip technology to our cardholders to provide an added level of security and protection against some

our approach to identifying material issues

To identify and prioritize key issues, a cross-functional team of Capital One associates:

- Conducted in-depth conversations with subject-matter experts and business line executives across the company
- Conducted thorough audits of both internal and external information to better understand the company and the financial services industry as they relate to social responsibility
- Reviewed and prioritized a range of issues from business practices to data security and privacy to our impact on communities and the environment

types of account fraud. We are just as committed to protecting the personal information of our associates and have a number of safeguards in place.

Access to Financial Services

Among Capital One's millions of customers, we find individuals at every point in their financial journey. We are committed to helping our customers successfully



We provide customers with easy access to our products and services – through online and mobile devices, phone, email, and in-person conversations with bankers at our retail storefronts and Cafés across our footprint.

achieve their financial goals and implement the appropriate guardrails to help them stay on track. Our diverse portfolio of products enables us to meet the needs of each customer, including our low- to moderate-income customers.

We are mindful of where and how our customers want to interact with their bank. That's why, as we consistently innovate and evolve our digital products available online and via mobile devices, we're also mindful of providing access to our products and services via our retail storefront locations and other non-digital channels.

Financial Well-being and Literacy

We are committed to providing customers with loans and credit lines that fit their ability to pay. Our free payment alerts and automatic payment options help customers avoid fees and better manage their money. We make policy and design choices in our online and mobile applications to encourage borrowers to pay more than the minimum and to raise awareness among customers about the benefits of paying down debt. Our clear, digitally enabled products offer financial education to customers at key moments in their lives. For example, Capital One Credit Tracker is a free online mobile tool – available in English and Spanish – that enables cardholders to easily see their credit profile, track its progress over time, and learn how to strengthen it.

Diversity and Inclusion

Capital One has established a culture that respects and values diversity and fosters an inclusive, collaborative

business environment where all associates can feel comfortable voicing their opinions. By building a team as diverse as the communities and customers we serve, we can offer better products, better services, and a customer experience that reflects the diversity of our customers.

As our associates work together – each with different backgrounds, experiences, and perspectives – we see firsthand how ideas emerge that better reflect the interests of our customers. Inclusion of local businesses and diverse suppliers in our operations helps us better serve our customers. Working alongside our associates, these businesses add to our capabilities and bring individuals with unique skills that enhance our workforce, add to creativity and innovation, and increase our efficacy and efficiency.

for more information

Click below to learn more about each of the following:



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[INVESTING FOR GOOD >](#)



our company

A view into who we are
as a business

Organizational Profile

2014 ASSOCIATES

44,325 TOTAL ASSOCIATES

40,200 U.S.-BASED ASSOCIATES

Countries with Associates:
U.S., Canada, UK, India, Philippines

A Delaware Corporation established in 1994 and headquartered in McLean, Virginia, Capital One Financial Corporation is a diversified financial services holding company with banking and non-banking subsidiaries. Capital One offers a broad array of financial products and services to consumers, small businesses, and commercial clients through branches, the Internet, and other distribution channels.

2014 COMMUNITY INVESTMENTS

Total Philanthropic Giving:
\$46.8 million

Loans & Investments:
\$1.4 billion

2014 OPERATIONS

28 STATES WITH OFFICE LOCATIONS

160 OFFICE LOCATIONS

880 BRANCH LOCATIONS

1,970 ATMS

BUSINESSES AND BRANDS

Businesses

- Capital One Financial Corporation
- Capital One Bank (USA), National Association (COBNA)
- Capital One, National Association (CONA)

Business Segments

- Credit Card: Domestic Card, International Card
- Consumer Banking
- Commercial Banking

Brands

- Capital One
- Capital One Credit Card
- Capital One Bank
- Capital One Commercial Banking
- Capital One Auto Finance
- Capital One Home Loans
- Capital One 360
- Capital One Investing
- Spark Business

2014 FINANCIALS *(in millions)*

\$22,290 TOTAL REVENUE

\$4,428 TOTAL INCOME

\$308,854 TOTAL CORPORATE ASSETS

\$205,548 TOTAL DEPOSITS

2014 FINANCIALS BY BUSINESS SEGMENT *(net income in millions)*



Credit Cards

\$2,479



Consumer Banking

\$1,195



Commercial Banking

\$659

As of December 31, 2014

Business Overview

Capital One has one of the most widely recognized brands in America, and is one of the nation's top 10 largest banks based on deposits.



WE OPERATE IN THREE PRIMARY BUSINESS SEGMENTS

Credit Card

Consists of our domestic consumer and small business card lending, national closed end installment lending, and the international card lending businesses in Canada and the United Kingdom.

Consumer Banking

Consists of our branch-based lending and deposit gathering activities for consumers and small businesses, national deposit gathering, national auto lending, and consumer home loan lending and servicing activities.

Commercial Banking

Consists of our lending, deposit gathering, and treasury management services to commercial real estate and commercial and industrial customers.

COMMUNITY IMPACT

Through our Credit Card business, we play an important role in helping people manage their finances, use credit wisely, and plan for their future. We provide reasonable access to credit and connect individuals and businesses with the information, tools, and peace of mind to help them make strong financial choices.

Through our Consumer Banking business, we are able to provide a broad array of financial services to customers at a local, community-centered level.

Through our Commercial Banking business, we provide a wide variety of products and services to help businesses of all sizes grow, develop, and achieve long-term goals.

LOAN PORTFOLIO
BY SEGMENT¹ / % OF TOTAL
PORTFOLIO¹

\$85.9/billion / **41%**

\$71.4/billion / **34%**

\$50.9/billion / **24%**

¹As of December 31, 2014

Governance and Business Practices

Capital One Board of Directors

The Board of Directors believes that sound corporate governance principles and practices create a foundation for the ethical and effective functioning of the Board, its committees, and Capital One as a whole, and are vital to the future success and growth of the company. Our corporate governance practices are a key component of being well-managed and are critical to preserving the trust of our stockholders, associates, customers, suppliers, governmental entities, and the general public.

The Board of Directors has four standing committees: Audit Committee; Compensation Committee; Governance and Nominating Committee; and Risk Committee. Information on current directors and their committee assignments is available on the Corporate Governance page of Capital One's website, www.capitalone.com, under "About Us/Investors."

Corporate Values and Ethics

Capital One's culture is built on two Values: *Excellence* and *Do the Right Thing*. *Excellence* describes how Capital One associates perform as individuals, as teams, and as an organization. *Do the Right Thing* describes how our associates interact with each other and our customers.

Our Values and their supporting attributes serve as the basic framework for how associates conduct

themselves and set the direction for our day-to-day behaviors, decisions, and interactions. Capital One's Values also embody our commitment to ethical business practices and guide the decisions we make every day.

A strong, ethical corporate culture is a key element of sound and sustainable corporate governance practices, and that culture starts at the top. The Board of Directors adopts and oversees our Code of Business Conduct and Ethics, which outlines the company's expectations of every Capital One director, officer, and associate. Each year, associates are required to certify their knowledge of and compliance with the Code of Business Conduct and Ethics in a computer-based training. Because each associate plays a role in building and maintaining Capital One's brand and reputation, our Code of Business Conduct and Ethics provides practical information and resources that help each associate enhance relationships with customers, each other, and our stakeholders.

We expect all Capital One associates to responsibly manage company information, and place particular emphasis on protecting the confidentiality of information that customers and consumers entrust to us. The Code of Business Conduct and Ethics also outlines the need for Capital One associates to avoid conflicts of interest and treat each other fairly and with respect. We provide each associate, regardless of level, with the information and tools to discuss and report



We have created a culture of collaboration, openness, and inclusion. Our Values of Excellence and Do the Right Thing speak to our commitment to ethical business practices and guide our business decisions each day.

suspicions of wrongdoing, including an **Ethics Line** and contacts in Human Resources, Corporate Security Services and Information Security. A copy of our Code of Business Conduct and Ethics is available on the Corporate Governance page of Capital One's website, www.capitalone.com, under "About Us/Investors."

Public Policy and Political Contributions

Legislation and regulations touch all aspects of our company. From designing a new product to building an app and managing the account, Capital One is impacted by the legislation enacted by lawmakers, as well as regulations issued at the state and federal levels.

Capital One actively engages in the policy-making process in order to maximize our voice on the issues that affect our businesses, often in partnership with the company's trade associations.

More information on Public Policy and Political Contributions can be found under the Policy Affairs Annual Reports on Capital One's website, www.capitalone.com, under "About Us/About Capital One/Political Activity and Disclosures."

Stakeholder Engagement

We consistently engage with our stakeholders, which include customers, clients, regulators, investors, and nonprofit organizations.

We continuously solicit feedback from these stakeholders and provide forums for open communication. Capital One executives play an important role in stakeholder engagement by interacting with individuals and small businesses

community advisory council

In 2013, Capital One established a Community Advisory Council to build deep relationships with civic leaders, community representatives, and customer advocates. Through this forum, we have access to a variety of perspectives and can engage in an informed dialogue that has resulted in the Council's shaping some of our practices. For example, during a discussion on helping customers pay down their credit card balances, the Council offered suggestions on how to encourage customers to pay more than the minimum amount. As a result of the Council's input, we removed "minimum payment" as the default option for credit card payments. This change resulted in roughly a 10% reduction in individuals who are minimum payers.

in their respective communities and directing community funding to local nonprofit organizations based on local priorities. Working with these nonprofit partners enables Capital One to expand our reach and maximize the impact we have in communities across our footprint.

We engage with customers daily through our call center activities, on social media, and in our bank branches across our footprint.



for more information

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[POLICY AFFAIRS >](#)

[INVESTING FOR GOOD >](#)

our people

A view into our talented team
and inclusive culture



Our Workplace and Culture

Throughout our history, we've gone to extraordinary lengths to attract great talent and give them the opportunity to be great – as associates, leaders, family members, and citizens.

Our CEO, Rich Fairbank, often says that attracting great talent is the number one job of our managers. In addition, creating an environment in which talented people have the opportunity to be great is at the heart of our ability to attract and retain top talent – a workplace that recognizes, celebrates and seeks out diversity, and embraces inclusion. In 2014, we added thousands of talented associates with diverse backgrounds and experience – ranging from recent

graduates to military veterans to seasoned executives. Our increased focus on attracting the best and brightest digital talent differentiated our 2014 recruiting efforts. We hired world-class software engineers, product developers, designers, and data scientists to help us re-imagine the future of banking.

In 2014, our workforce included 44,325 associates, predominantly based in our U.S. locations. Once again, we received several significant recognitions as a best place to work. We were honored to be included among *Fortune*® magazine's list of the 100 Best Companies to Work For. We ranked as one of *Working Mother*® magazine's 100 Best Companies for the ninth

year in a row, as a Top Company for Executive Women by the National Association for Female Executives (NAFE), and as one of 25 Noteworthy Companies by *DiversityInc*®. Given our increased focus on hiring and retaining individuals with disabilities, we were proud to be named a top-scoring company and one of the Best Places to Work by the American Association of People with Disabilities (AAPD) and to earn a spot on the US Business Leadership Network® (USBLN®) first annual Disability Equality Index™ (DEI™). Capital One was also named to the *Military Times*' Best for Vets list, among other notable achievements. While we take pride in these distinctions, we are more motivated by what they represent – that we are succeeding in our ongoing commitment to our associates.

We recruit, retain, and provide advancement opportunities for our associates, offering many ways in which they can build rewarding careers with Capital One. Our goal is to create a workforce built on the shared Values of:

- Excellence
- Do the Right Thing
- Openness
- Inclusion
- Collaboration
- Diversity across multiple dimensions

2014 workplace diversity

U.S. Workforce:

57% WOMEN **43%** MEN

46% DIVERSE RACES & ETHNIC BACKGROUNDS

Total Workforce:

44,325

U.S. | UK | CANADA | INDIA | PHILIPPINES

U.S.-Based Employees: 91%





Capital One's commitment to diversity & inclusion

Embracing diversity is critical to getting the best talent. We believe our workforce should reflect the communities and customers we serve. Our associates bring a diversity of backgrounds, perspectives, and experiences to our company. Harnessing the collective wisdom of our people enables us to build a great company and bring breakthrough products and services to our customers.

We have always had an open and inclusive culture. We want to unleash the talents of our more than 40,000 associates to deliver on our Mission to bring ingenuity, simplicity, and humanity to banking. We embrace a meritocracy of ideas without regard to sex, race, ethnicity, national origin, sexual orientation, gender identity, protected veteran, or disability status.

— Richard D. Fairbank
Chair, Chief Executive Officer and President,
Capital One Financial Corporation

Workplace Diversity and Inclusion

For us, a great place to work – one that enables all of our associates to be their best selves and drive innovation – is a workplace that is diverse and inclusive. We take a broad perspective on diversity and inclusion so that our teams bring together individuals with different experiences, backgrounds, and viewpoints as they work together to deliver breakthrough products and services for our customers. Through a variety of internal programs and Associate Networks, we give associates a voice and help foster a culture built on mutual respect and understanding.

Diversity also means having the long-term goal, across all dimensions, that our workforce should reflect the population we serve. With a culture that respects and values diversity and inclusion, our associates bring innovative ideas to the table, challenging the status quo and creating long-term value for the company.

Recruiting

Recruiting exceptional talent has always been the highest calling for our company.

Our approach to recruiting helps us maintain a strong workforce:

- Broaden awareness of Capital One by promoting the company as a top diversity “destination” employer

diversity & inclusion advisory board

In 2014, we launched the Diversity and Inclusion (D&I) Advisory Board, which is made up of representatives from our Corporate Diversity & Inclusion team and Diversity Champions for each line of business. The purpose of this Board is to keep a focus on our enterprise diversity and inclusion strategy and to help the line of business Diversity Champions align their local goals to that strategy. In this way, we ensure that we have a team of associates working toward a united set of goals.

- Engage in our communities in meaningful ways
- Source our talent to ensure that we attract the best people

Our Diversity and Military Recruiting programs help raise awareness of Capital One as an “employer of choice” and create a robust and diverse candidate pipeline.

In 2014, Capital One engaged with 60 professional partnerships and sponsored recruiting events in 28 cities across the United States.

Military Support

At Capital One, we have a strong commitment to veterans and their families, especially in helping them transition to the civilian workforce and build lasting careers. In 2014, we continued to partner with the U.S. Chamber of Commerce Foundation in support of the **Hiring 500,000 Heroes** initiative. In June 2015, after three years and \$4.5 million in support, more than 2,000 businesses – both large and small, representing a wide array of industries – followed through on their commitments to hire half a million veterans and military spouses, marking a major milestone in this nationwide effort.

For associates transitioning to work for Capital One after leaving military service, we provide customized onboarding and mentoring support through the Military Associate Network. The **Military Transition** program uses computer-based training, webinars, and instructor-led courses to help ease the transition to the civilian workforce and equip these new associates with the information and resources to help them thrive.

In 2014, Capital One was selected as one of only 15 companies to receive the distinguished Secretary of Defense Employer Support Freedom Award. It represents the highest recognition given by the U.S. government to employers for their outstanding support of associates who serve in the National Guard and Reserve.

associate networks

AFRICAN AMERICAN | ASIAN | CAPABILITIES | HISPANIC | LGBT | MILITARY | WOMEN

	Associates Participating	Chapters
2014	33,592	78
2013	15,000	50

Examples of Network-driven Programs

New Hire Welcome programs, Career Development programs, Diversity in the Community Grants, Heritage Month celebrations, External Speakers, Recruiting Events

Associate Networks

Our seven **Associate Networks** enable associates to celebrate their shared culture, support each other, and encourage continuous learning through personal experiences as well as company-sponsored events. Members and allies of these Associate Networks also lead and participate in volunteer initiatives with local nonprofits that align with their area of cultural recognition.

For many of our Associate Networks, developing future leaders is an important goal. For example, both our African American and Asian Networks sponsor career development programs for their members. The **Magellan** program is designed to connect, educate, and empower African American Network members with the knowledge and skills needed to manage their careers. This has helped empower associates to feel and act like an owner of the company and typically results in a promotion rate of over 40% for participants. Our **EAGLE** (East Asian Growth and Leadership Effort) development program is sponsored by our Asian Network to help first-generation East Asian associates reach their full potential, bridge cultural differences, address self-identified development goals, and leverage their talents and unique perspectives.

“In the true bold spirit of Capital One, the EAGLE team set out to create one of our best development programs and they did it. It’s been amazing to see how much a few folks with a lot of passion can create!”

– Mike Wassmer, Executive Vice President, Card

Women in Technology

Computer scientists, developers, and engineers continue to shape the future – in all types of industries, including financial services and banking. Recognizing the gender gap in the technology field, Capital One launched a Women in Technology (WIT) program in 2014 to elevate the company's focus on women working in technology.

The program is comprised of four key areas:

- Student education for young girls
- Networking and career guidance for young women entering the workforce
- One-on-one mentoring support for mid-tier female technologists

Cory Woods joined our Capital One Technology team as a full-time associate after successfully completing our Autism at Work program. "Every day, I'm learning about and testing innovative technology for our enterprise data solutions team. Technology is constantly evolving and I'm so lucky that I'm in a position where I can experience this firsthand and see the positive impact it can make on our business," he said.

- Executive-level support to encourage gender diversity in the field

In October 2014, Capital One announced a two-year partnership with Women Who Code (WWCode), becoming one of 10 WWCode founding sponsors and the only financial services company. We share a common mission with this nonprofit: opening doors to rewarding careers by helping young women understand the importance of software engineering and coding.

Supporting Those with Disabilities

We strongly believe that the more inclusive we are, the more innovative we can be as a company. By celebrating differences and allowing associates to be themselves, we foster a workforce that is engaged,



creative, and capable of delivering innovative products and services. In 2014, we expanded our inclusion efforts for individuals with disabilities through our internal networks and a new pilot program.

CapAbilities Network

This Associate Network provides a forum for associates with disabilities, caregivers of individuals with disabilities, and allies to come together to get to know one another, create a support network, conquer stereotypes, and extend our outreach into local communities.

A Focus on Autism

In 2009, Capital One launched the Autism Spectrum Connection to serve as a resource for parents with children on the autism spectrum. The program helps associate members to navigate complicated health insurance and financial issues, access insight and research, enable community services, and create a network for emotional support. We expanded this important effort in 2014 with the launch of **Autism at Work**.

Autism at Work is a 10-week, paid, professional summer internship program designed for college students on the autism spectrum. Interns participate in critical business decisions alongside members of our innovative teams. Students gain valuable real-world experience, with the possibility of full-time employment.

Each intern is assigned a mentor to ensure that he or she is well-positioned to reach their full potential and has the resources needed to succeed.

A Culture of Openness and Engagement

At Capital One, we believe that a great workplace is one where associates feel engaged, connected, and invested. Our culture of openness extends through all levels of the company and consistently facilitates opportunities for dialogue among our associates and senior leadership.

voice of the associate



SINCE THE INCEPTION OF
THE VOICE OF THE ASSOCIATE PROGRAM:

20,600 ideas received for
streamlining or
improvements

1,300 resulted in actual changes
to the way we work or serve
our customers

Giving Associates a Voice

- A companywide open-door policy means that associates consistently have access to executives and are encouraged to share their insights
- **All-Associate Surveys** enable associates to voice their opinions on a variety of topics and share issues that are on their minds
- The **Voice of the Associate** program empowers frontline associates to advocate for simpler processes or process changes based on their interactions with customers

A Fresh Take on Engagement

We provide our associates with many opportunities to participate in conversations with a wide range of speakers. They are designed to be educational as well as to foster networking. For example, in 2014, thousands of employees tuned in – virtually and in person – to hear from brand ambassadors Charles Barkley and Spike Lee. They shared their experiences and discussed the importance of Dreaming, Disrupting, and Delivering in their personal and professional lives. Responding to associate questions, Barkley and Lee tackled tough subjects and engaged associates in candid conversation around race and equality in the United States.

Recognizing Work Well Done

Recognition is at the core of our open, collaborative culture. We have implemented several formal and



Charles Barkley and Spike Lee inspired associates during a visit to our McLean, VA, campus, speaking openly about their life experiences and the importance of continued learning from each other.

informal recognition programs to celebrate great work. Our highest, most prestigious award, known as the **Circle of Excellence Award**, is presented by our CEO each quarter. It recognizes game-changing, large-scale projects that have significant impacts to how we operate or serve our customers. Since 1997, we've honored more than 5,500 associates. Associates also can recognize great work by individuals through a wide range of recognition programs that make up our **Associate Recognition** program.

corporate onboarding program

Our program instills shared values, drives new associate productivity, accelerates results, and improves talent retention.

IN 2014:

685

onboarding classes

40

locations

“Having the opportunity to see the culture outside of my main office was a priceless experience, as was getting to know people from other departments.”

– Peter Musso, Manager,
Community Finance



Assisting Our New Hires

We're sensitive to the fact that we're hiring *people*, not just adding to our workforce. And we know that starting a new job can feel like the first day of school – a mix of excitement and anxiety about what to expect. That's why, at Capital One, programs and processes are in place to ensure that this transition is always a welcoming and seamless experience for new hires as they adjust to their new environment.

For our new professional associates we offer:

- An interactive class that introduces them to Capital One history, Mission, Values, and our Code of Business Conduct and Ethics
- Day-one access to laptops and systems
- An internal Onboarding website with comprehensive information and resources
- Associate “Buddy” to help navigate Capital One
- Ongoing communications with information, resources, and activities
- Virtual executive-hosted webinars

In addition, we help managers by providing guidance for how to best support their new hires and connect them with resources and information about the company, policies, procedures, and ways to get involved. Our lines of business run supplementary onboarding programs to welcome new associates in

their areas, familiarize them with their business, and get them access to work tools required to do their work.

Developing Our Associates

Recruiting and retaining exceptional talent has always been one of our top priorities. We want our associates to continually acquire skills and expand their knowledge and competencies so they can achieve personal and professional growth. Our development programs are designed to enable our associates to discover and develop their talents, challenge themselves, manage their careers, and/or enhance their personal growth.

Professional and Personal Growth

At Capital One, we're constantly evolving and looking for ways to improve. The Capital One University and Career Development Center are just two of the ways in which we create and support the development of our associates, in addition to supplemental specialized learning opportunities offered by several of our lines of business.

Capital One University

Capital One University (COU), our nationally recognized learning organization, is the centerpiece of our learning environment. COU offers hundreds of development programs and courses, combining classroom and

"It's exciting that career counselors, mentors, and managers actually encourage development. Unlike other employers where you're hired for one role without a lot of movement or promotions, here there are endless possibilities. You could have any job you want in any department and never look to another employer for the rest of your working life."

— Ana "Maria" Estrada, Technology Administrative Assistant, Plano, TX

online learning to support development across lines of business and work styles. In 2014, COU offered 2,275 instructor-led classroom courses, 810 instructor-led virtual classroom sessions, and 3,768 unique e-learning programs. *Training* magazine recently ranked Capital One University #9 among its top 125 national training organizations.

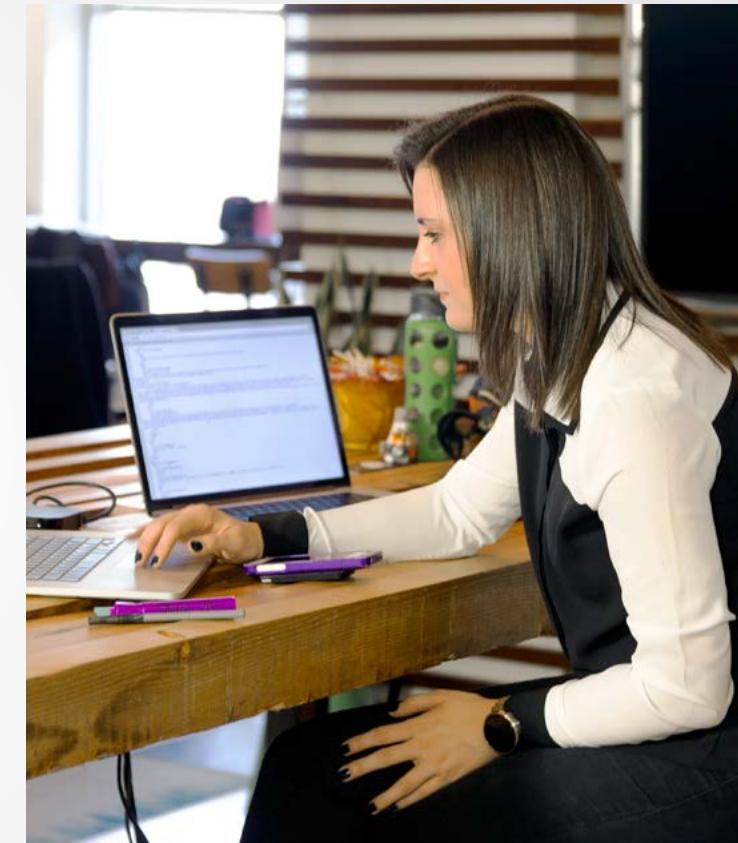
Career Development Center

We want our associates to focus on career development as well as business objectives. Our **Career Development Center (CDC)** helps associates define their interests and development goals and take ownership of their careers. This is achieved through the coordinated use of career assessments, online and offline training, and professional career counseling.

Associates have access to a number of comprehensive tools and resources, including:

- Career assessments
- One-on-one career counseling
- Manager training and best practices
- Mentoring
- Skill assessments
- Competency training

Capital One's CDC supports associates throughout their career lifespan – even if they need outplacement services. We also offer services such as interview and resume-writing workshops to associates' family members.



We provide a multitude of learning and development opportunities to help our associates continue to grow, learn, and prosper personally and professionally.



Our open, colorful, and innovative workspaces, like this one in our San Francisco Lab, inspire freedom of thought and expression and inspire collaboration and teamwork.

Innovative Workspaces

Innovative workspaces are an important part of our effort to foster collaboration and engagement among associates. Our Workspace Design Strategy, which is rolling out across the Capital One footprint, inspires creativity, enables collaboration, and creates a flexible team environment to connect associates across all parts of the company.

We are creating workspaces that:

- Are light, open, and inspiring to encourage creativity and innovation
- Provide choices and flexibility, enhance productivity, integrate technology, and support collaboration while preserving personal space
- Embody our Mission, instill pride and personality, and enhance well-being and happiness

"To recruit and retain the best product managers, designers, and developers, it's important to give them an environment that not only fosters innovation and collaboration, but one where people feel inspired and challenged to do great work. The design aesthetic is one aspect of what makes Labs and our other Digital locations unique – we are a culture of makers and the spaces help drive that."

— James Patterson,
Managing Vice President,
Head of Capital One Labs

Our Associate Benefits Programs

Benefits

At Capital One, we offer a broad range of benefits and programs to ensure that our associates have the support they need to be healthy and productive. Our programs foster a culture of inclusiveness and allow individuals with special circumstances to succeed at Capital One. There is no one-size-fits-all solution for our diverse workforce, which is why we value flexibility in the workplace.



Our programs and workplace environment encourage collaboration and offer the flexibility needed to meet our associates' diverse work styles and personal needs.

"This job has opened up a whole new working environment for me. I am proud to be part of Capital One and love being part of the Work@Home team. This company has enabled me to truly balance my work life and my family life, and I'm excited to see what the future will bring."

— Claire Dunford,
Capital One Work@Home Agent

Flexible Work Solutions

For some of our associates, a traditional work schedule or location doesn't align with their business goals and personal commitments. Capital One offers a **Flexible Work Solutions** program that provides associates flexibility with time, location, and technology. As a result, associate feedback on our annual **All-Associate Survey** indicates that these options increased associate satisfaction.

For our contact center managers and associates, Capital One offers a **Work@Home** program. Participants in this program work from their home



Our flexible work solutions save associates time and money and help increase satisfaction with their jobs.

within a 100-mile radius of a Capital One worksite using specially configured equipment that enables them to work virtually with no impact in the type and quality of service they provide to our customers and the collaboration they experience with other team members. Now in its third year, the program helps associates save money and better manage their time by allowing them to work 100% from their homes.

helping our associates get active

Capital One prioritizes the wellness of our associates and their families by providing on-site healthcare facilities and promoting healthy, active lifestyles through the Get Active program.

6 on-site healthcare facilities for our associates and their families

60% of our associates living near a healthcare center took advantage of this free benefit

2+ billion

steps taken as part of just one Get Active program challenge in 2014



Wellness

We've made it a priority to provide a healthy work environment and give our associates opportunities to focus on their health. According to the **2014 All-Associate Survey**, 9 out of 10 Capital One associates believe the company promotes an environment of good health.

Through our **Be Well** program, we offer a variety

of programs to help our associates and their eligible spouses/domestic partners improve nutrition habits, increase physical activity, manage stress, achieve a healthy weight, and take control of chronic health conditions. This includes:

- Free health screenings and preventive exams
- Flu shots
- On-site primary care health centers and pharmacies
- On-site weight management programs and nutritional counseling
- Physical activity rewards
- Subsidized memberships with Weight Watchers®
- On-site fitness centers
- Healthy lifestyle coaching
- Online health programs
- Care management nurses
- Subsidized healthy menu items
- Pharmacy discount program for chronic conditions

Be Well

Employee Assistance

Sometimes associates need specialized support to help manage family and personal situations. Our **Employee Assistance** program provides associates with 24/7 access to resources, support, and services covering a variety of topics.

the opportunities ahead

As we continue our work to build and maintain an open, diverse, and inclusive workplace – one that will strengthen our competitive advantage in the marketplace – we will focus on four key areas:

- Recruit, develop, retain, and promote top diverse talent to continue to drive the success of our company
- Generate the best ideas from our people at all levels of the company and incorporate them into our business practices
- Be a leader in the technology industry conversation around promoting girls and women in STEM education and careers
- Continue to advance our regulatory, reputation building, and advocacy activities



community impact

A view into our commitment to helping
build healthy, thriving communities

Community Impact

For us to succeed as a company, the communities in which we live and work must thrive. As a financial institution, we have an obligation to use our resources to promote economic opportunity for communities and to help small businesses, individuals, and families succeed.

A community is as strong as the local economy. That's why we make strategic investments in community-based partnerships whose missions focus on creating steady jobs and helping individuals and families achieve economically stable futures. These organizations provide education and job training, safe and affordable housing, financial literacy skills



Our fantastic associates spent thousands of hours with Habitat for Humanity sawing, nailing, painting, and planting to help new homeowners' dreams come true.

building, and small business development. With local community knowledge and our ability to catalyze economic opportunities, we are able to offer customers and community members tools to succeed:

- Greater access to mainstream banking
- Support for small businesses
- Help with housing
- Economic opportunity and skills training for the 21st century
- Financial support for community development programs

Taking Action Together

Capital One associates are engaged in their communities, and proudly represent the company through volunteer activities, leadership on nonprofit boards, and pro bono service to local nonprofit organizations.

We engage in volunteer events that maximize our philanthropic strategy and reflect the generous spirit of our workforce – whether it is working with children one-on-one at a local school, constructing a new home for a deserving family with Habitat for Humanity, transforming a community library into a digital learning center, or using business acumen to help a nonprofit organization more effectively deliver on its mission. Every day Capital One associates are invested in the communities in which they live.

our approach to investing for good

Our goal is to help people achieve economic success. We make strategic, long-term investments in nonprofits delivering programs focused on building human, financial, and social capital.

Human Capital

Invest in education and job skills training to help individuals gain the knowledge and skills they need to qualify for jobs of today and tomorrow.

Financial Capital

Invest to improve access to tools, resources, and capital that enable individuals to enroll in education, start a business, or own a home.

Social Capital

Invest to build connections among nonprofits, communities, and individuals to help build a sense of belonging, enrichment, and culture and to facilitate solutions to social issues.

a place-based approach

Neighborhoods are unique, and our approach to serving them is multifaceted. We start by learning about the barriers to success, and then use our resources and influence to connect community and civic leaders, nonprofits, and our incredible associates across our business lines.

Focus On Near Northside: Houston, TX

When we began working with Houston's Near Northside neighborhood several years ago, the community had been long neglected, with struggling small businesses and a metro system that disrupted traffic to the businesses. The community had inadequate infrastructure, high crime, and limited employment opportunities.

Over the past four years, our focus has been on spurring redevelopment and growth in this historic low- and moderate-income neighborhood, where most of the businesses are family owned.

Our work includes:

- **Building Skills for the 21st Century:** We worked with Youth@Work to create a microenterprise program for youth, ages 14-18. Among the many offerings of the program are financial education, work readiness, community leadership, career exploration, and entrepreneurship skill building by

having youth participate hands-on in the operation of a small business.

- **Increasing Education Opportunities:** Through the RockIt! program, middle school students learned financial literacy skills while building a rock band. We also collaborated with the YMCA of Greater Houston and the Children's Museum of Houston to implement an afterschool "STEAM" (Science, Technology, Engineering, Arts and Math) program.
- **Supporting Small Business Owners:** Local small business owners receive support through "Getting Down to Business" classes, a program designed to help owners expand their business ownership and management skills in classes that cover business plan development, networking, operations, and infrastructure. The program also offers one-on-one mentoring and technical assistance. Another way in which we're supporting neighborhood small businesses is through the creation and initial funding of the Near Northside Chamber of

Commerce. To date, more than 113 small businesses have enrolled. We continue to support the Chamber of Commerce through membership and grants.

- **Spurring New Development:** In collaboration with Avenue CDC, Capital One has provided \$19.3 million in financing for Avenue Terrace, a 115-unit affordable housing family development. In 2014, we provided \$6 million to finance a 55-unit multifamily transportation-oriented development located on the newly established metro rail line. Following the success of our previous financing, in 2015 we will close on Phase II of Avenue Terrace. We will provide \$6 million in financing and \$6 million of low-income housing tax credit equity to fund the construction of 43 units of affordable and workforce housing. We also provided a \$1 million line of credit to build 27 new single-family homes and created a Homebuyer Club to help low- to moderate-income individuals and families prepare for homeownership.



Job Skills and Education

We believe education is essential to unlocking one's potential. With the right skills, knowledge, and drive, everyone can have a lifetime of success. We promote continued learning by investing in human capital programs that expand educational opportunities for individuals of all socioeconomic backgrounds. Through our support of workforce development programs, we help job seekers develop marketable job and leadership skills at every level of their career journey.

Our Partners

As part of the Future Edge initiative, we launched a new partnership with global educational institution **General Assembly** to support its **Opportunity Fund**. The Opportunity Fund provides fellowships to low- and moderate-income individuals seeking advanced digital skills, thus facilitating a more diverse community of talent in the tech industry. Future Edge participants will have full access to General Assembly's resources, including its hiring partner network and career path support.

We are also partnering with **Grovo®**, a learning technology leader that specializes in digital skills training. Together, we will create a micro-video-based digital literacy curriculum that is free of charge for users. Communities of all socioeconomic backgrounds – including low- and moderate-income communities – will be able to develop their basic digital skills and find new career opportunities.

empowering individuals to succeed

Technology is changing the world at a rapid pace, unleashing opportunity for a new cadre of job seekers. Recognizing that gaps in education, skills, and earnings make this opportunity out of reach for many, Capital One led the development of the Future Edge initiative to empower more Americans to succeed in an ever-changing digital economy. Through Future Edge, we are focusing \$150 million in community grants and initiatives over the next five years, all aimed at:

- Helping small business owners grow and compete
- Helping America's workforce fill the jobs of today and tomorrow
- Providing individuals with money management tools to help them prepare for the future



"With Future Edge, our goal is to holistically address the digital skills gap. Working with leading educational organizations such as General Assembly and Grovo, we will cultivate creative, new ways to help ensure that the benefits of technology and innovation are being felt in communities across the economy."

— Carolyn Berkowitz, Managing Vice President, Community Affairs, Capital One Financial Corporation;
President, Capital One Foundation

C1 Coders

The 10-week C1 Coders program is designed to teach middle school-aged students introductory software development skills in a fun and engaging environment. Students learn how to develop apps for mobile devices while growing computational thinking skills. They focus on learning and understanding algorithms, abstraction, decomposition, pattern recognition, and generalization. The students also create working mobile

apps that they can share with their friends and family. Thanks to more than 250 Capital One volunteers – in Wilmington, McLean, Richmond, Plano, and Chicago – hundreds of students are programming their first mobile apps before they graduate middle school.

FAFSA and College Preparation

With the increasing cost of college, attendance often becomes a question not only of academic preparedness



C1 Coders includes training, boot camps, and one-day hackathons. As of December 2014, we engaged 560 students in 16 different schools.

but also of affordability. Complicating the affordability issue is the complex process of applying for federal student aid through the **Free Application for Federal Student Aid (FAFSA)**. Each year, millions of dollars of federal aid are left unused because students and their parents are unaware of, or uncomfortable with, the application process.

To help simplify the process of applying for federal student aid and to help students make the most of available resources, Capital One partnered with the Center for New York City Affairs at the New School to create **FAFSA: The How-To Guide for High School Students (and the Adults Who Help Them)**. This user-friendly resource decodes FAFSA and answers difficult questions that students and families frequently face.

FAFSA guide

During the 2014 “FAFSA season,” Capital One and the New School distributed 15,000 guides to every New York City high school and nonprofit organization operating college-focused programs.



Click below to download the guide at no charge:

[DOWNLOAD FAFSA GUIDE >](#)

Financial Capability

The economic challenges consumers have faced over the last few years have highlighted the critical importance of financial knowledge and skills. Through our efforts in communities across our footprint and through national nonprofit relationships, we help empower individuals of every age to take control of their financial future. Through partnerships, tools, and resources, we help people gain a clear understanding of personal finances, inspire a broader interest in economics and finance, and provide real-time information and training that help individuals make the best financial choices.

We provide resources such as Capital One Credit Tracker, a free online and mobile tool introduced in 2014 that helps our customers easily track, protect, and strengthen their credit profile.

Many of our customers want to better manage their debt and learn more effective money skills. Through a free nine-month program called **Debt Boot Camp**, we connect these individuals with professional mentors and financial coaches, as well as access to tools and resources that outline steps to eliminating debt. Since Debt Boot Camp launched in 2012, we have partnered with a variety of community nonprofit organizations including Money Management International, Earl Carl Institute, Covenant Community Capital, and Kingdom Builders' Center. In addition to learning how to create a budget, use credit cards, and invest wisely, program participants also receive free Capital One

savings accounts and Individual Development Accounts (IDA), which match contributions up to \$4,000. We expanded the program in September 2014, launching the fourth Debt Boot Camp program in Houston, TX.

Junior Achievement® and Finance Park

Since 2006, Capital One has partnered with **Junior Achievement®** as part of our ongoing commitment to ensuring financial literacy for everyone. Together, we have successfully expanded the reach of **Finance Park**, an award-winning month-long financial literacy education program that introduces personal financial planning and career exploration to middle and high school students. Students engage in four weeks of classroom curriculum that supports state and national math and civics requirements, followed by an experiential learning field trip to Finance Park where they can use their financial training and knowledge in a simulated city.

Throughout the course of our partnership, we have brought the Junior Achievement Finance Park program to children across the country on a variety of platforms. While the capstone learning facilities are located full time in six of Capital One and Junior Achievement's key markets, there also are mobile Finance Park units that travel to four other regions throughout the year.



Hundreds of our associate volunteers help young people in many cities prepare to tackle the various financial situations they will face as adults.

Capital One and Junior Achievement of the National Capital Area partnered to build two permanent Finance Park facilities that support entire school districts. In the 2015 school year, every eighth-grade student in Prince George's County, MD, and in Fairfax County, VA, will experience Junior Achievement Finance Park.

Student Banker Program

Through the **Student Banker** program, Capital One operates four student-run bank branches in high schools in New York, New Jersey, and Maryland.

student banker makes the grade



Wander Morrobel is a graduate of the Fordham Leadership Academy for Business and Technology. He was a member of the inaugural class of student bankers from the Bronx high school branch.

With the assistance of the Capital One-provided college advisor, Wander attended the State

University of New York at Plattsburgh where he double-majored in accounting and information systems. He graduated with little debt in 2011.

Wander is currently a senior associate with KPMG's Deal Advisory Practice within the Accounting Advisory Services group. His team focuses on developing, managing, and executing internally developed tools to assist in accounting transactions (e.g., mergers, acquisitions, IPOs, restatements, and bankruptcies). He has worked with well-known companies like DuPont, Lockheed Martin, and Computer Science Corp. on multiple multibillion-dollar transactions.

"The Capital One Student Banker program will forever be in my heart. It was one of the greatest experiences ever. [I met] people who have impacted my life personally and professionally. I learned how to better manage my finances and most importantly save!!!!!! The program helped me learn how to communicate and work with different types of people which is a great asset for me working in a client-serving environment."

— Wander Morrobel,
Former Capital One Student Banker

The program, now in its ninth year, gives high school seniors real-world experience with customer service and money management, as well as job experience and access to resources to help them prepare for college. Under the guidance of Capital One banking professionals, student bankers are responsible for running all aspects of the high school branch as well as teaching their peers about the importance of budgeting and saving.

Nearly all of the former student bankers have gone on to college and have been able to build awareness about the importance of money management among fellow students, family members, and their communities.

The Cities for Financial Empowerment Fund

Capital One and the Cities for Financial Empowerment Fund (CFE Fund) partnered to launch the Next Generation Municipal Financial Empowerment Awards. The initiative is cultivating and supporting ideas from new mayoral administrations nationwide, emphasizing the integration of financial empowerment strategies into social services to help residents become more financially stable. Through a competitive RFP process, five new mayoral administrations participate in the program, which includes a \$20,000 planning grant and technical assistance consulting from the CFE Fund. Capital One supported the initiative with a grant of \$285,000 to the CFE Fund.

Increased Access to Financial Services

Full-service banking is the best way to safely manage personal finances. However, many low- and moderate-income neighborhoods lack easy access to banking services and are left with few viable and affordable options. At Capital One, we make providing banking to low- to moderate-income neighborhoods a key part of our commitment to help residents realize their financial goals, and work with partners who share our commitment to these communities.

free tax preparation



Participants who use VITA's free tax preparation can receive incentives to save their tax refunds. Capital One provides a 50% matching grant to participants who maintain tax refund savings between \$200 and \$1,000 for at least a year.

IN 2014:

205 savings accounts opened

70% of participants met their year-long savings goal

\$301 average matching grant earned

Grameen America®

Capital One partners with Grameen America to help people living in poverty become economically self-sufficient. Grameen America is the U.S. affiliate of Grameen Bank, an international organization providing micro-financing to entrepreneurs living in poverty. Through significant grants, we support Grameen's efforts to expand their national footprint and train new talent to serve their cause. Our partnership with Grameen has resulted in 6,500 borrowers, across four branches in New York, New Jersey, and Texas, opening up no-fee savings accounts at Capital One. We also have provided more than \$1.5 million in low-interest loans for re-lending.

VITA Free Tax Preparation and Save USA

Since 2011, Capital One has donated office space for the Food Bank of NYC's VITA free tax preparation center in Brooklyn. In 2014, that VITA site was the sixth-largest free tax preparation site in the country, submitting 5,547 free returns. It also reached the most in-need, working families, with 47% of participants qualifying for the Earned Income Tax Credit.

In addition to providing tax preparation and filing services, the program encourages individuals to enroll in the Food Bank's Save USA program, which incents low- and moderate-income families to save by directing a portion of their tax return to a dedicated Capital One

savings account. Capital One also supports a VITA free tax preparation site in our Café in the Back Bay neighborhood in Boston. We partnered with Action for Boston Community Development whose trained VITA tax preparers met with clients to help them complete their taxes.

Doorways to Dreams (D2D)

The Doorways to Dreams Fund (D2D) helps strengthen the financial security and opportunity of low- and moderate-income consumers through tax-time savings initiatives. With support from Capital One, D2D helped launch SaveYourRefund, a national prize-linked savings promotion that incentivizes savings behavior by offering weekly cash prizes. The program leverages the IRS Form 888 that gives tax filers the option to send part of their federal refunds directly to a savings product. Capital One provided a grant of \$85,000 to D2D to launch this initiative in 2013 and an additional \$85,000 grant in 2014 to scale this work nationally and develop and test new applications of prize-linked savings and related core behavioral insights to expand saving and asset building.

Affordable Housing

When an individual or family has a safe and stable place to live, they are more likely to succeed at school and in their professional lives. Affordable housing is essential for thriving communities, but many individuals and families lack this basic necessity. We support affordable housing initiatives through a comprehensive approach centered on healthy neighborhoods. We contribute our skills and resources to prevent homelessness, increase homeownership, stabilize vacant properties, and provide viable rental housing.

Mortgages

Through our Community Mortgage team, we make home ownership more affordable for low- and moderate-income consumers through portfolio mortgage loans that leverage multiple subsidies. Our specialty loan officers work one-on-one with clients to ensure that customers succeed in their quest to own a home, and collaborate with area nonprofits to respond to local credit needs.

In 2014, Capital One Home Loans continued to prioritize mortgage financing for low- and moderate-income (LMI) families, originating \$524 million in LMI volume. Our Home Loans business has continued to expand product offerings to this community while maintaining core programs such as closing cost assistance and Home Loans branch events.

Blueprints to BuildingsSM

Recognizing the increasing cost of living in the New York and Washington, DC, metro areas, Capital One announced a new Blueprints to Buildings FundSM (B2B Fund) to catalyze the construction of affordable housing units. With a commitment of \$3.9 million in grants and loans, the B2B Fund will support the pre-development and project planning efforts of local nonprofit organizations by providing grant support, training and technical assistance, and a pre-development line of credit. Through our work with six developers over the next three years, we will support the completion of pre-development activities for several projects that will result in nearly 1,000 units of affordable housing.

National Council of La Raza

The Capital One Foundation provided the National Council of La Raza with a grant to provide technical assistance and funding to four of its DC-area affiliates. Through the grant, the nonprofit strengthened its housing counseling service, which will enable it to provide comprehensive financial counseling to an increased number of clients. The organization's counselors help their clients develop financial goals and a short-term plan meant to improve their saving, budgeting, and use-of-credit habits.

The four participating agencies were the Central American Resource Center (CARECEN-DC), Latino

online homeownership tool

Capital One has supported NeighborWorks America, one of the nation's leading nonprofit community development corporations, to develop a beta version of the Sustainable Homeownership Project (SHP), a digital tool that creates a compelling homeownership experience. SHP piloted with 25 affiliates within their network and will help prospective homebuyers access homeownership tools via laptop, tablet, or smartphone. SHP enables convenient 24/7 virtual customer access to services and products offered by NeighborWorks America organizations across the country.



Economic Development Center (LEDC), Centro de Apoyo Familiar (CAF), and Housing & Community Services of Northern Virginia (HCSNV).

Construction Loans

We provide construction loans to nonprofit affordable housing developers to create more homeownership opportunities for low- and moderate-income individuals and families. The average construction loan we provide is \$500,000, with loans centered in Houston, Dallas, and New Orleans.

In 2014, Capital One began thinking through new ways to cultivate nonprofit housing developers who



Our construction loans to nonprofit affordable housing developers enable more low- and moderate-income residents to own their own homes in cities like Philadelphia.

are capable of producing affordable single-family housing projects. We set the stage for the Louisiana Affordable Housing Fellowship, a new statewide training program that uses a unique combination of classroom instruction – designed by NeighborWorks America – and practical application to train and certify participating organizations in the development of affordable housing. The Fellowship addresses the shortage of housing developers that exists throughout Louisiana and is responsive to the noticeable reduction in available training opportunities for nonprofit community housing development organizations.

Community Finance

Capital One's Community Finance team manages a \$4 billion loan portfolio focused on business development, underwriting, loan and investment administration, and portfolio management. We are an investor in and lender to affordable housing developments built by nonprofits, local agencies, and specialty developers. By financing smaller nonprofit developments, we are better able to address critical community needs through customization, flexibility, and innovation.

While many low- and moderate-income families aspire to homeownership, they often require affordable, quality rental housing while working to achieve their goal. We work with local developers to invest in affordable rental housing and create local jobs. In

2014, Capital One provided \$1.4 billion in loans and investments, creating more than 11,000 safe, affordable places to live, and more than 13,500 jobs across our markets.

Advocating for Artists

Recognizing the often exorbitant rental rates for apartments in Manhattan, Capital One provided financing to give young, aspiring artists a unique opportunity to live and work together in El Barrio's Artspace PS109 in East Harlem. The space – originally a middle school built in 1898 – is now home to 89 affordable rental units, a 3,000-square-foot art gallery, and additional space available for use by arts and



We're helping keep the arts alive in East Harlem by turning a rundown building into an art gallery and affordable apartments for aspiring young artists.



With Project H.O.M.E., we are constructing 94 affordable housing units that will allow more people to remain in their Philadelphia Chinatown neighborhood.

cultural organizations. Through our efforts, we have successfully renovated a rundown building and helped promote greater community engagement and arts appreciation in the neighborhood.

Project H.O.M.E.

In Philadelphia's Chinatown neighborhood, Capital One contributed \$32.5 million in development financing to construct one of the city's 15 Project H.O.M.E. locations at 810 Arch Street. Project H.O.M.E. creates safe environments where families and individuals of all ages receive the 360-degree support they need to break the cycle of homelessness and poverty. Through our work with Project H.O.M.E. and 810 Arch Street, we are constructing 94 affordable units that will allow more people to remain in their neighborhood in the face of rising rental rates. In addition to the building development, Capital One also provided a \$100,000 grant that will go toward career training and services for the building's residents.

New Markets Tax Credit Program

Capital One has been an enthusiastic investor in the New Markets Tax Credit (NMTC) program as we share its goal of driving new and increased investment to mixed-use projects that expand economic opportunity in low-income communities. Since 2006, Capital One has invested \$1.2 billion across our footprint, including \$366 million as part

of the Gulf Opportunity Zone (GO Zone) to help the region recover from Hurricane Katrina.

Community Matters in Cincinnati represents the type of project the company is eager to support. Capital One provided \$2 million in NMTC allocations and \$2.7 million in NMTC equity – deals which closed in December 2014 – to renovate four buildings. As part of the renovation plans, these buildings will contain an event space, thrift store, food pantry, and educational space for youth programs, ESL classes, and GED prep classes. Additionally, the neighborhood rectory will be converted to seven affordable apartments for AmeriCorps members.

Capital One recently received a new NMTC allocation and our focus will be investing in projects that are responsive to local needs and create permanent jobs for local residents.

Support for Small Businesses

Small businesses play a critical role in supporting thriving communities – as employers, as agents for economic growth, and as symbols of progress and vitality for local residents – but owning one can be risky. To help small businesses grow and expand, Capital One provides small business owners with increased access to capital and opportunities to interact with trusted mentors, coaches, and advisors.

Increased Access to Capital

Many small businesses – particularly those in the earliest stages – do not yet meet the underwriting standards of large banks. When small business owners need financial assistance to make their businesses viable, Community Development Finance Institutions (CDFIs) can help. Capital One understands the unique role these institutions play in supporting small business owners, which is why we provide low-interest, flexible loans to help capitalize small business loan funds.

Through Capital One's **Small Business Second Look** program, launched in 2007, we partner with CDFIs to boost the flow of credit to businesses that are not yet bankable. The CDFI partners provide referred clients with technical assistance and the opportunity to access financing. Through this flexible program, small business loan applicants who are declined may be referred to select, approved, nonprofit lenders for a "second look." Approved nonprofit lenders

help applicants secure financing and provide the technical assistance to grow their business. 2,600 small businesses have been referred to microfinance partners since the program's launch.

Another example of how we are investing in nonprofits that use technology to help connect entrepreneurs with capital is our partnership with Kiva®. Kiva is a global microlending organization that uses the crowdfunding model. In 2014, Capital One made a grant of \$150,000 to Kiva to help build the capacity of **Kiva Zip**, a project through which lenders make microfinance loans directly to borrowers in the U.S. and Kenya.

Capital One is expanding access to financial services for hundreds of small business owners who lack access to capital, in order to give them an opportunity to grow their business, accelerate job growth, and improve their local economies. In 2015, Capital One will provide an additional \$375,000 for Kiva to expand operations in California.

At Capital One and across every business we work with, we are seeing just how significantly technology can change and improve the way a business operates. We continue to partner with the Accion Network, the largest nonprofit network in the U.S., to support their efforts to enhance lending to entrepreneurs through technology. We are excited by their innovative approach to connecting small business owners with access to capital.

investing in small businesses



Impact of \$500K matching loan investment to Kiva over 20 months (starting in 2013 and ending in mid-December 2014):

491

small businesses funded

54%

of loans made to ethnic minorities

\$871K

loans made

48%

of loans to women

95%

repayment rate

50%

of loans made to businesses < 1 year old

Through **SmallBizDev Hackathons**, we are enabling aspiring entrepreneurs to try their hand at creating new mobile and web solutions for the 23 million small businesses operating in the United States today. In

army veteran turned entrepreneur



Lee Platt was determined to find a way to parlay the skills and experience she gained in the U.S. Army as a Russian language translator into a successful future.

That determination led her to become an entrepreneur, building a fast-growing small business with global reach. Platt is the owner of AveningTech, a Maryland-based business that provides technical expertise to federal government organizations.

"WVEC was the first group I connected with. I participated in a business plan pitch program that WVEC and Count Me In worked with Capital One to sponsor. I was selected from that program to

participate in the Count Me In business accelerator program which gave me access to mentors and other small business owners to help me refine my business plan and learn about managing and growing a business," Platt explained.



2014, we held three successful hackathons in San Francisco, Chicago, and New York City with the help of Spark Business, Digital Labs, and two leading nonprofit organizations.

Since 2012, Capital One has provided \$531,000 in grant support to the **Aspen Institute** for the Emerging Leaders in Microbusiness Squared (ELM²) fellowship program. Now in its third year, ELM² aims to exponentially increase the talent within microenterprise development organizations that create opportunity for aspiring and disadvantaged entrepreneurs. Twelve emerging leaders who demonstrate potential for executive leadership and creating real change in the microbusiness field are selected to participate in the program each year. Fellows are engaged in a nine-month program to hone strategic and organizational management skills and prepare them for executive responsibilities.

Mentoring and Coaching

In addition to access to capital, small business owners often can benefit from guidance and mentoring on the fundamentals of opening, running, and sustaining a business. Capital One invests in nonprofit partners that offer programs designed to increase the business management literacy of business owners. The types of skills these programs focus on include helping business owners to:

- Develop and fortify their business plans
- Streamline their infrastructure and operations
- Uncover solutions to challenges that result in strengthened businesses overall

Women Veteran Entrepreneur Corps

Capital One has committed \$800,000 to support Count Me In, a leading national nonprofit organization that provides resources, business education, and community support for female entrepreneurs. In 2013, Capital One and Count Me In collaborated to create the Women Veteran Entrepreneur Corps (WVEC). WVEC is a training and mentorship program designed to help established women veterans, and spouses of, small business owners master the daily challenges of business ownership and plan for future business growth.

Gaining Business Management Skills

Getting Down to Business

Running a successful small business is no small feat. While many small business owners have a clear vision of where they want to go, making that vision a reality requires a strong grasp of basic technical skills. Capital One's **Getting Down to Business** program, designed for owners whose businesses have annual revenues of less than \$1 million, features a multi-course curriculum that addresses the core needs of small businesses. The program includes a matched

savings component up to \$2,000 that the business owners can use for operations, staffing, or the purchase of supplies – upon completion of the program. In addition to providing classroom instruction on topics such as networking, business plan development, and management skills, the program also pairs participants with a personal financial advisor, personal banker, and business coach. Upon graduation from the program, participants received a financial match on their savings from Capital One Bank and an Apple® iPad mini™ with specialized apps for their business.

Construction Contractors' College

The **Construction Contractors' College (CCC)** is a comprehensive, nine-month small business training and development program in Houston, TX. It was designed to equip and prepare qualified owners

of small and mid-size businesses with a focus in construction with the knowledge, resources, and guidance they need to successfully bid and win major construction contracts.

Each small business owner receives one-on-one coaching and mentoring from Service Corps of Retired Executives (SCORE) business mentors, Capital One Business Bankers, and Money Management International personal financial advisors. These coaches and mentors continue to engage with the contractors for long-term support following completion of the course. Capital One also provides free small business savings accounts to each participant to encourage and support their savings plans and goals.



Capital One's Construction Contractors' College is a training program designed to help Houston, TX, area small business owners grow the skills they need to bid and win major construction contracts. Following nine months of classroom curriculum, each will receive ongoing mentoring and free Capital One small business savings accounts.



helping small business owners

Since the Getting Down to Business program began in 2009, Capital One has worked one-on-one with small business owners in New Orleans, Houston, Dallas, and Baton Rouge.

GRADUATES HAVE SEEN IMPRESSIVE RESULTS:

70% have increased sales, revenue, and profits

83% have implemented a new business or marketing plan

Supplier Diversity

Diversity drives innovation – both here at Capital One and in our supply chain, which we view as an extension of our business and associates. We believe that having associates with different backgrounds, experiences, and perspectives working side by side enables ideas, approaches, and solutions that better reflect the interests and needs of our customers. We embrace this same concept of inclusion in our supply chain and have thoughtfully embedded the practice of including qualified diverse businesses in every sourcing event, where applicable.

In 2014, our direct spend with diverse suppliers represented approximately 10% of our overall procurable spend.

In addition to ensuring diverse suppliers are included in supplier selection decisions, we offer various programs to help suppliers grow their businesses and achieve greater scale. Through our mentoring and technical education program, we provide business expertise and guidance to build capacity among a diverse supplier base. These programs help ensure that diverse suppliers are well positioned to bid and win work from Capital One and other firms.

Our commitment to supplier diversity includes building mutually beneficial relationships with minority-, women-, LGBT-, and disability-owned businesses. In 2014, we also began a dedicated effort to work with more qualified businesses owned by veterans. We

have a team of associates dedicated to establishing relationships in the communities where we operate.

Capital One sponsors and invests in several community partners that develop and connect diverse suppliers and advocate on their behalf. We also help certified diverse-owned businesses make connections with companies like ours as a way to grow their businesses. In 2014, we continued to host networking events like the Women Presidents' Educational Organization (WPEO-DC) All Access Reception, US Pan Asian American Chamber of Commerce's Networking Reception, and the National Gay & Lesbian Chamber of Commerce's Richmond Road Show as a way to connect diversity-owned firms with other corporations.

Facilitating Growth for Diverse Suppliers

We have launched several mentoring programs within our footprint that have graduated close to 100 diverse business enterprises. We were a key sponsor with the Capital Region Minority Supplier Development Council of an executive education program that launched in 2014. The program sought to develop and enhance the skills of local minority businesses in the MD/DC/VA area. We were proud to partner with Capital One's Community Development Banking team to develop career-building workshops as part of the Women Veteran Entrepreneur Corps Count Me In program.

educating business owners



Through the Interise StreetWise MBA™ aggressive curriculum, small business owners learn the tools necessary to increase business revenue, create jobs, and invigorate local economies. The curriculum includes business and strategic assessment; financial analysis and management; marketing and sales; resources and putting it all together. Nationwide, StreetWise™ MBA graduates reported revenue growth of nearly 40% last year. CRMSDC's program was sponsored by Capital One, Freddie Mac, Northrop Grumman, and Wells Fargo.

"CRMSDC's Executive Education program has been insightful and provided me the tools needed for company growth. I am now more prepared to succeed in this highly competitive marketplace."

– Earl Bentley, Chief Digital Officer of TekConnX,
graduate of the inaugural program

Through our various community partners, Capital One was a key sponsor and contributor to scholarships for the Tuck School of Business.

We continued to develop our **Supplier Diversity Tier II** program (sub-contracting) to provide opportunities for diverse-owned businesses that do not have products and services appropriate for a direct relationship with Capital One. We encourage prime suppliers to promote the growth of these smaller businesses by leveraging them to perform work where possible, to actively provide mentoring opportunities, and to support organizations that promote and develop diversity suppliers.

As a result of our work with diverse suppliers, we have been honored to receive recognition from organizations such as the National Minority Supplier Development Council, the National Gay & Lesbian Chamber of Commerce, and the Women's Business Enterprise National Council.

for more information

Click below to learn more about each of the following:



[FINANCIAL EDUCATION >](#)

[INVESTING FOR GOOD >](#)

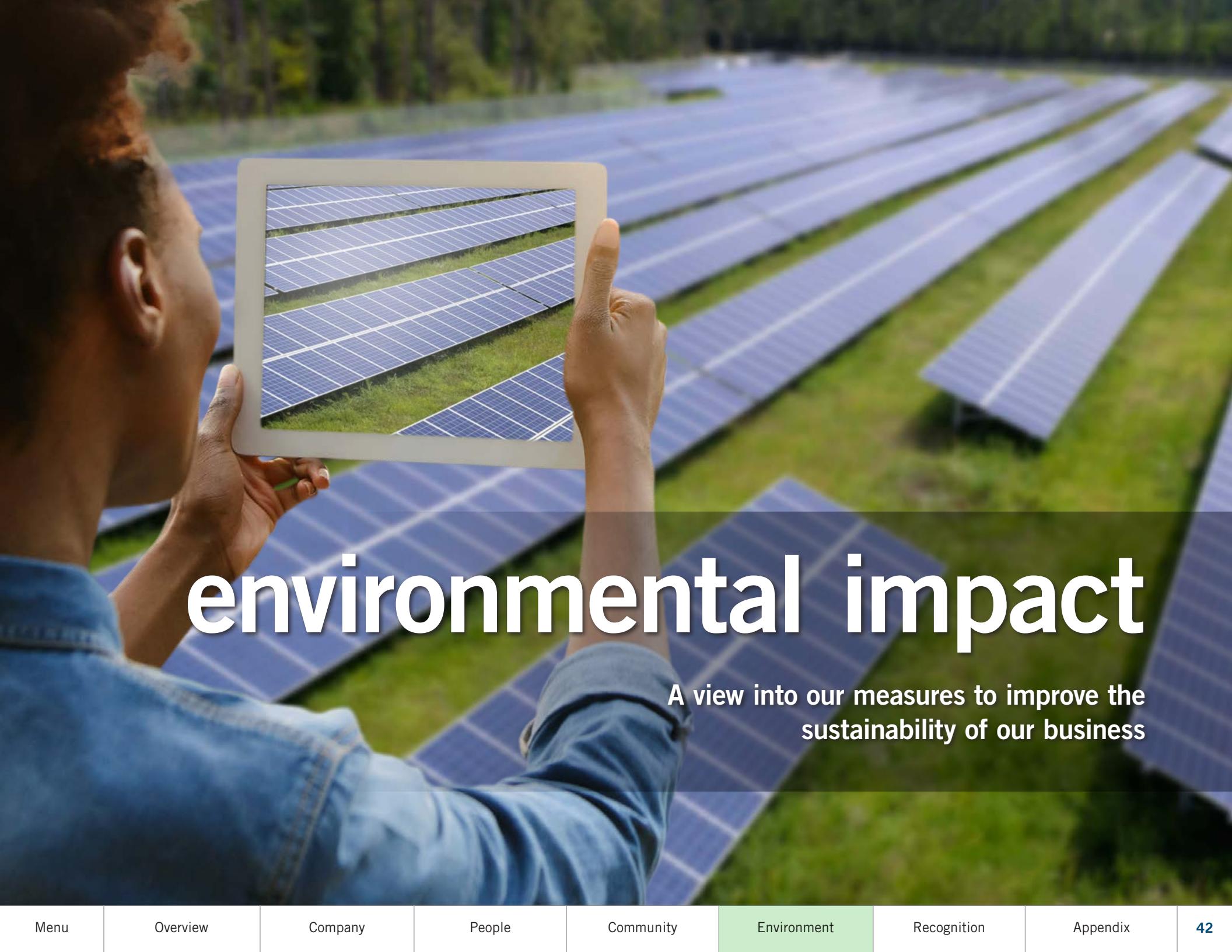
the opportunities ahead

Our involvement in the community and our ongoing commitment to helping individuals and businesses thrive are central to our identity as a company. Year after year, teams of Capital One associates reflect on our progress and think through how we can be an even more effective corporate citizen. We view every experience as an opportunity to learn and challenge ourselves to do better.

Understanding our impact, and making sure that we are supporting programs that are meeting their outcomes, is essential to our grantmaking. We seek to help individuals, families, and small businesses in need by tackling community-wide economic issues and engaging with partners who can maximize our impact. Because of the comprehensive, place-based approach we take in our outreach efforts, our impact cannot be represented by a single value or statistic. Our goal is to create long-term, systemic change in our most disadvantaged communities.

This is a long-term goal with short-term markers along the way. We encourage associates to use signs of progress – small victories and milestones along the way – to spark greater momentum and push us to follow through.

As our workforce becomes increasingly diverse – in background, experiences, thought, and skills – we become better equipped to tackle complex challenges facing both customers and communities. Our associates have always been the lifeblood of our community outreach efforts, and we will continue to use their creativity and strategic thinking to help make great communities even greater. We are excited about the future, and will use our role as a digital leader to find new touchpoints to engage with communities across our footprint.



environmental impact

A view into our measures to improve the sustainability of our business

Environmental Impact

At Capital One, we are committed to continuously improving the environmental sustainability of our business. In striving to do the right thing as a company,



Our associates help protect the environment by getting involved with their local Green Team and participating in community volunteer events. In 2014, projects included litter removal in state parks, restoring native vegetation in wetlands, packaging food donations for distribution, and harvesting crops in community gardens.

we recognize that we have an obligation to reduce the impact of our operations and be accountable for the resources and materials we use each day. Environmental responsibility cannot be merely a top-down policy. To be successful, we must work with our associates, customers, suppliers, and other stakeholders to influence better choices.

Our Environmental Sustainability Office (ESO) manages our environmental sustainability strategy, implementing policies and programs that support our goals. Since 2008, the ESO has developed and tracked our performance against environmental goals, implemented sustainability projects, published environmental disclosures, and engaged relevant internal and external stakeholders.

The Environmental Council – which is made up of senior business leaders – works directly with the ESO to raise awareness of environmental priorities and to drive progress across the company. Environmental Council members represent various lines of business and are well-positioned to understand business needs and respond to relevant environmental risks and opportunities.

Beyond policy setting and program implementation, thousands of Capital One associates actively support our sustainability efforts and champion environmental stewardship. These associates opt-in to receive environmental updates and engage in discussion

our approach to environmental management

Our Operations

Actively working to green our facilities and reduce energy use, water use, and waste.

Our Products and Services

Pursuing opportunities to embed environmental sustainability in our products and services – from better choices in the paper we use to communicate with customers to an innovative digital experience.

Our Associates and Communities

Engaging our associates in our sustainability journey and supporting the greening of our local communities.

about our progress through our internal intranet. Many of these associates have also banded together to form more than two dozen **Green Teams**, which support local environmental sustainability projects and educational events, such as Earth Day® and green volunteerism programs.

Sustainability in Our Operations

With approximately 1,040 offices, branches, and data centers, it is important that we work with our suppliers and associates to minimize the environmental impact of our facilities. We do this in a number of ways, such as seeking out green power sources, adhering to green building principles in new buildings and renovations, offering single-stream recycling options, and providing more sustainable travel options to our associates. When we invest in reducing our environmental footprint, we realize cost savings as well as improve the environmental health of our communities over the short and long term.

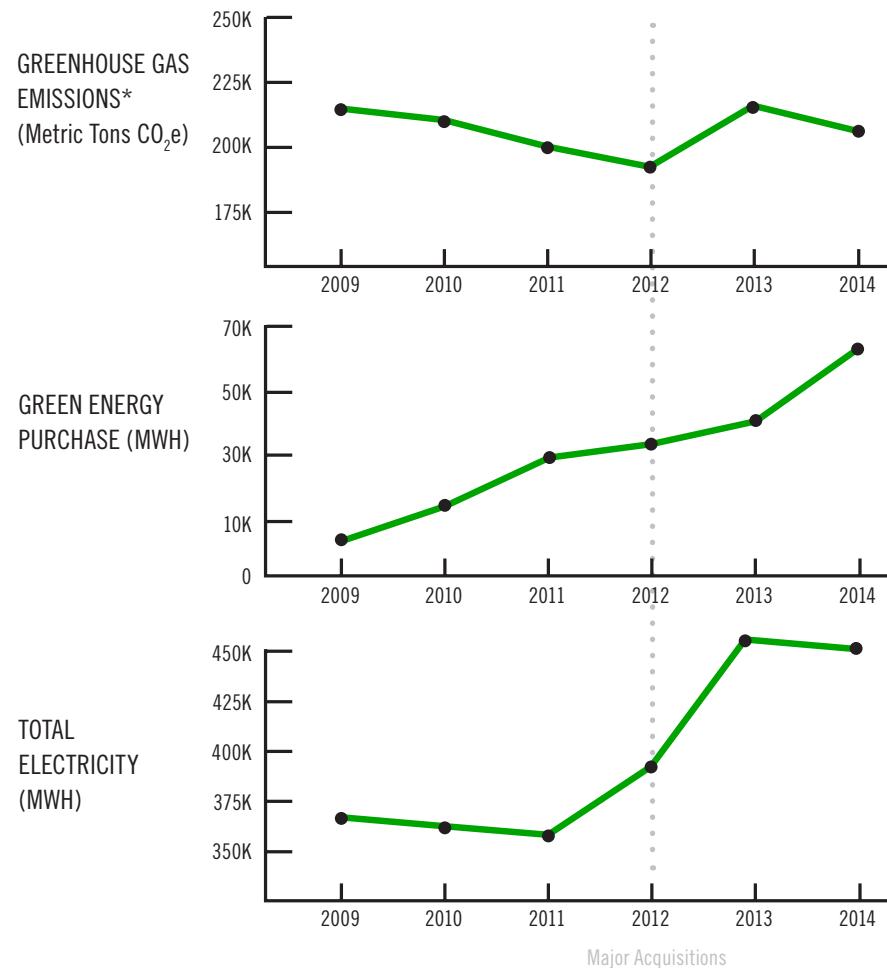
Emissions and Energy Efficiency

Capital One achieved our original five-year absolute greenhouse gas (GHG) reduction target of 10% – from a baseline year of 2008 – a year early, driving an 18% reduction by 2012. Following the 2012 acquisitions of HSBC's U.S. credit card business and ING Direct, we reassessed our GHG inventory and updated our baseline emissions and goals accordingly. In 2013, we established a new absolute GHG reduction goal of 25% by 2020 from the 2013 baseline.

In setting our GHG reduction goals, we have taken into account that the overwhelming majority of scientists agree that it is necessary to keep the increase in the global average temperature below 2°C. According to the “3% Solutions” report published by the World

greenhouse gas emissions

After fully incorporating the acquired sites in 2013, we have continued our efforts to reduce energy use, secure more green power, and reduce greenhouse gas emissions.



* Scope 1 and Scope 2 emissions less renewable energy certificates

This data includes information for our operations in the U.S., Canada, UK, India, and the Philippines, and it covers all buildings under operational control (owned or leased where Capital One directly pays utility bills and estimates for usage in leases larger than 15,000 square feet).

Wildlife Fund and the Carbon Disclosure Project, by 2020 the U.S. corporate sector must reduce annual greenhouse gas emissions by 1.2 gigatons of CO₂e from 2010 levels. The report equates this to annual reductions of approximately 3% per year. Our absolute reduction goal of 25% by 2020 equates to an annual reduction of 3.6%.

In 2015, Capital One was recognized with a Climate Leadership Award for Excellence in Greenhouse Gas Management following the establishment of aggressive new greenhouse gas emissions reduction goals. The U.S. Environmental Protection Agency (EPA), with the support of the Association of Climate Change Officers (ACCO), the Center for Climate and Energy Solutions (C2ES), and The Climate Registry (TCR), uses this award to recognize corporate, organizational, and individual environmental leaders.



To make this GHG goal a reality, we will continue our efforts to efficiently manage our real estate portfolio, aggressively drive energy efficiency programs, and identify opportunities to source more green power. In 2014, we continued our investments in our energy



efficiency program. We upgraded HVAC systems at more than 100 branches, implemented four major LED replacement projects, and renovated an additional office building with more efficient HVAC and lighting systems.

Capital One has been a member of the EPA Green Power Partnership since 2010, and we have steadily increased our purchases of renewable energy certificates (RECs). In 2014, we increased our purchase of RECs by 50% – to 66,234 MWH – resulting in 15% of our total electricity usage coming from renewable energy sources.

Since 2010, our Canadian business unit has purchased RECs and carbon offsets to offset all of

Dominion Virginia Power's first ground-mounted solar energy system in Central Virginia is located at our LEED Gold® data center. The array consists of 2,500 solar panels which will generate approximately 500 kilowatts of electricity at their peak which is enough to power about 125 homes.

their scope 1 and scope 2 emissions as well as several scope 3 categories. In 2014, they purchased 4,276 MWH RECs and 9,721 metric tons of carbon offsets. The offset projects include Gold Standard-certified wind projects, as well as several Canadian biomass projects that leverage methane landfill gas and waste wood chips to heat greenhouses.

Green Buildings

We have invested in energy-efficient buildings and established the practice that new office projects will be green certified, through either **Leadership in Energy and Environmental Design™ (LEED®)** or **Green Globes®**. We have achieved green building

certifications across our physical footprint, including our McLean headquarters, three large campuses, and two data centers. With recent additions, approximately 50% of our office portfolio square footage (~5.4 million square feet) has been green certified.

Capital One has been fortunate to find strong partners in our efforts to reduce our energy consumption and emissions. Our Meadowville Data Center – a LEED Gold building in Chesterfield County, VA – houses Dominion Virginia Power's first ground-mounted solar energy system in Central Virginia. The array is made up of 2,500 solar panels which will generate approximately 500 kilowatts of electricity at their peak which is enough to power about 125 homes.

Water

Capital One has implemented a number of simple, common sense measures to conserve water across our office facilities. Low-flow fixtures are a standard in our large office construction or renovation projects. To reduce the need for irrigation, Capital One specifies the use of native landscaping strategies and has used surface runoff water to irrigate vegetation at our headquarters building.

This year we reduced our water usage as compared to 2013. Including space where Capital One directly pays the water bill, we used 273,870 kilo-gallons of water in 2014.

Materials and Waste

For many years, Capital One has promoted the 3 “R”s – **Reduce, Reuse, and Recycle** – throughout our workplace to minimize the waste going to landfills and reduce costs. As part of this ongoing effort, we joined Keep America Beautiful’s Recycling at Work Pledge in November 2014 to demonstrate our commitment to improving our recycling rates. We hope to drive change through programs that address various types of waste.

Food Donation and Composting

The U.S. Department of Agriculture estimates that between 30-40% of the food produced in the United States is wasted. This has far-reaching impacts on food security, resource conservation, and climate change – and as a responsible company, we have sought ways to combat waste in our food service operations. Food service operations at five sites began donating food that might otherwise go to waste to local hunger relief nonprofit organizations in our communities. In 2014, more than 21,100 meals were donated.

In addition, in 2014, four locations implemented programs to begin composting kitchen scraps. More than 58,900 pounds of scraps were collected through the end of 2014. At our West Creek (Richmond, VA) campus we deliver these scraps to Shalom Farms, a community farm project whose mission is to increase food security in the Richmond, VA, region.



Associates sort donations for FeedMore at the Central Virginia Food Bank in Richmond, VA. Capital One partners with FeedMore to distribute food donations from our dining facilities at our West Creek campus.

Electronics and Paper Recycling

We have also seen continued success with our ongoing programs to divert and reduce electronic and paper waste.

As an Enterprise e-Steward, we continue to use responsible, reputable, and monitored e-recyclers for our electronic assets. All computers are marketed, donated, or properly recycled. In 2014, we kept 429 metric tons of electronic assets out of landfills, including desktops, laptops, and monitors.

To reduce the amount of paper we use in our offices, we have converted many of our printers to print duplex by default. The majority of the paper used in our facilities is recycled through our secure shred program, and in 2014, we recycled 3,952 metric tons of paper.

reducing waste in 2014



3,952 metric tons of paper recycled

429 metric tons of
electronics recycled

24,900 pounds of food donated

58,900 pounds of food
scraps composted

Recycling Month

Our associates continue to demand more ways to reduce waste within our office environment, and we're taking their feedback into account as we evolve our recycling programs. We once again celebrated Recycling Month by engaging our associates in activities and educational programs designed to help raise awareness about recycling at home and at work. One activity asked associates to commit to using a reusable mug or cup for the month, and in coordination with our food service providers, we offered deep discounts in several of our food service locations for associates choosing to use reusable china rather than take-out containers.

Travel

We take a holistic view of environmental sustainability, and address not only what associates do while at the office, but also how they get there. We offer a number of initiatives to promote greener commutes.

- In 2014, our shuttles provided associates with nearly 71,500 rides between our main offices and mass-transit locations
- Approximately 290 associates are registered users in our carpooling pilot program, contributing to 17,013 fewer car trips in 2014



Throughout 2014, we conducted several recycling drives for associates. We collected and recycled over 21 tons of electronics and paper.

- Our **Work@Home** and **Flexible Work Solutions** programs enable associates to work from home or adjust their schedule to avoid peak traffic and high emission travel times
- We have more than 60 electric vehicle (EV) charging plugs and over 50 registered EV drivers at six locations across our portfolio. Over the course of 2014, they plugged in 3,687 times, thus avoiding approximately 14.4 kg of greenhouse gases

In early 2014, we joined the Department of Energy's Workplace Charging Challenge program and were recognized later for demonstrating leadership in supporting the development of the national plug-in electric vehicle charging infrastructure.

Sustainability through Our Business

Operational improvements aren't the only way Capital One can reduce our environmental impact – the products and services we offer our customers and the financing partnerships we form can also help drive positive change. As demand for greener products and services continues to grow, we feel confident that we can continue to not only help the environment, but also meet the expectations of our customers and stakeholders.

Paper

We are conscious of our paper use, recognizing that we depend on printed materials for important business activities such as day-to-day office work, customer communications, and acquiring new customers. Increasingly, consumers demand more environmentally sustainable options and prefer online statements and correspondence rather than printed materials. We seek to balance these needs and demands through our paper procurement, consumption, and recycling, which aim to support the sustainability of the world's forests and to reduce environmental impacts.

We published our first Paper Procurement Policy in 2009, which included our goals to increase the percentage of paper from environmentally preferred sources such as post-consumer waste (PCW) recycled content and Forest Stewardship Council's (FSC) certified sources. In late 2012, we updated our

policy and established a new goal that by 2014, 70% of our paper would come from environmentally preferred sources. We achieved that goal in 2013 and are continuing efforts to secure a higher mix of environmentally preferred sources.

Online and Mobile Tools

Capital One encourages our customers to take advantage of our online and mobile banking tools. For instance, we have upgraded our ATM devices to allow customers to make deposits without the need for an envelope. This reduces the use of paper, which again reduces emissions throughout our supply chain.

To help reduce emissions associated with travel, we have tools and ATM fee policies that help customers choose the ATMs closest to them. In addition, mobile deposit features are available to our Retail and Direct Consumer bank customers, enabling them to deposit checks into their accounts using their mobile devices, thereby avoiding trips completely.

Products and Services

Capital One seeks to incorporate its environmental sustainability strategy into our financing activities. As we see an increase in awareness and interest in environmentally responsible goods, services, and organizations, we believe that we can play a role in helping our customers fund purchases that fit these

demands, such as more energy-efficient devices, greener buildings, or on-site renewable energy.

In early 2014, Capital One announced a partnership with solar power systems provider SolarCity to create a renewable energy investment fund. With a \$100 million investment from Capital One, SolarCity can offer thousands of American homeowners the option of installing solar panels at no charge, resulting in utilities savings and improved sustainability.

As customers become increasingly engaged in environmental sustainability, we want to make supporting environmentally focused charitable organizations as simple and seamless as possible. Through the **No Hassle Giving site**, Capital One covers the transaction fee on all monetary donations, allowing more of customers' hard-earned money to go directly to the local or national environmental organization of their choice. Customers can also donate their reward points to these organizations or use their rewards for eco-products.

Associate and Community Engagement

We recognize that achieving our environmental goals requires the support and engagement of our associates and the community as a whole. Many of our associates provide their support and leverage their skills and passions through green events, education, and pilot green programs.

Our associate events include quarterly environmental speaker series, green volunteering activities, and annual company-wide celebrations such as Earth Day, Earth Hour, and Recycling Month. Over 7,700 Capital One associates dedicated more than 38,000 hours in 2014 to help green their communities. Associates partnered with local nonprofits and community organizations on a variety of green projects, such as

- Partnering with Friends of Trees in Beaverton, OR, to restore native vegetation in Upper Fanno Wetland
- Packaging food donated from our West Creek campus for distribution to local hunger-relief organizations
- Sorting and organizing new and gently used donations at Habitat for Humanity ReStore locations across the country
- Planting herb and vegetable gardens for City Year's Opening Day Celebration in Baton Rouge, LA

Capital One associates in Wilmington, DE, received a 2014 Outstanding Volunteer Business Partner award from Delaware Department of Natural Resources and Environmental Control (DNREC) for service in Brandywine Creek State Park. The distinction came as a result of a group of more than 150 associates volunteering 870 hours in 2013 to clean, beautify, and improve Brandywine Creek State Park.

Sustainable Community Development

Small businesses and nonprofits play a vital role in the communities in which we operate, so we look for opportunities to help these organizations achieve their environmental sustainability goals. Where possible, we work with developers to make loans to affordable housing communities that incorporate green building practices and materials. In 2014, Capital One invested in New Hope's LEED Platinum Rittenhouse property

the opportunities ahead

Environmental sustainability will only become more important for Capital One – and every company – in the years ahead. We are focused on our long-term results, and continue to push ourselves to achieve and exceed new goals.

- Work with service providers to expand our waste metrics and improve diversion rates across our portfolio
- Further embed sustainability in our operational policies and expand our environmental metrics and reporting

in Houston, TX, and is financing RPM Development Group's LEED Platinum project at 999 Broad in Newark, NJ, which is expected to open in 2016. We also provided financing for the Monseñor Romero apartments in Washington, DC, and the Riverwoods at North East community in Maryland, both of which met the Enterprise Green Communities criteria. Capital One financed the EarthCraft-certified Shreveport Ridge Apartment Community in Brambleton, VA, which leveraged geothermal systems.

Environmental Data

Water Use

	2009	2010	2011	2012	2013	2014
Water Use (kilo-gallons)	N/A	N/A	N/A	293,370	289,844	273,870

Note: Data includes buildings where Capital One directly pays the water bills

Materials and Waste

	2009	2010	2011	2012	2013	2014
Paper Recycled through Secure-Shred (Metric Tons)	N/A	3,585	4,435	3,341	4,322	3,952
Electronics Diverted from Landfill (Metric Tons)	180	218	248	245	378	429

Note: Data covers our operations in the U.S., Canada, and United Kingdom

Green Building

	2009	2010	2011	2012	2013	2014
Certified Office Space (sq ft)	1,778,000	2,427,200	2,619,300	3,766,300	5,147,600	5,530,400

Note: Includes owned and leased space that has been certified through either Green Globes or LEED. Values updated to capture changes in the real estate portfolio.

Paper Sourcing

	2009	2010	2011	2012	2013	2014
Total Paper Used (tons)	26,735	47,455	54,492	57,549	52,103	65,102
Environmentally Preferred Paper (%)	26.8	34.8	37.4	62.5	73.2	74.0

Note: Environmentally preferred paper includes the weight of paper with post-consumer waste or Forest Stewardship Certification (FSC) certified paper

Greenhouse Gas Emissions and Energy Use

	2009	2010	2011	2012	2013	2014
Greenhouse Gas Emissions (Metric Tons CO₂e)*	216,024	211,146	195,799	188,365	224,906	210,288
Green Energy Purchases (MWH)	6,581	13,131	29,629	33,220	41,789	66,234
Total Electricity (MWH)	365,470	362,969	358,220	393,024	454,245	452,037
Scope 3 – Business Travel	N/A	N/A	23,136	25,992	32,030	29,557

* Scope 1 and Scope 2 emissions less renewable energy certificates

This data includes information for our operations in the U.S., Canada, UK, India, and the Philippines and it covers all buildings under operational control (owned or leased where Capital One directly pays utility bills and estimates for usage in leases larger than 15,000 square feet). 2013 GHG data updated to reflect minor change in estimation methodology for leased properties which increased reported GHG emissions by 0.6%

for more information

Click below to learn more about each of the following:



[ENVIRONMENTAL SUSTAINABILITY >](#)

[CARBON DISCLOSURE PROJECT >](#)

[INVESTING FOR GOOD >](#)

recognition



Awards and Recognition



In 2014, we were honored by a variety of organizations and publications for our employment and business practices, and for our community involvement efforts. Listed below is a representative sample of awards and recognitions the company received.

Employees / Workplace

- 2014 Secretary of Defense Freedom Award
- American Association of People with Disabilities (AAPD) and US Business Leadership®
- Aon Hewitt Associates – Top Companies for Leaders List (North America)
- Dave Thomas Foundation for Adoption – 100 Best Adoption-Friendly Workplaces
- *DiversityInc*® – 25 Noteworthy Companies
- *Forbes*® magazine – America's Most Reputable Companies
- *Fortune*® magazine – 100 Best Companies to Work For
- *Fortune* magazine – World's Most Admired Companies
- *G.I. Jobs*® – Top 100 Military Friendly Employers
- Human Rights Campaign® – 100% on Corporate Equality Index
- Human Rights Campaign – Best Places to Work for LGBT Equality
- *Military Spouse* magazine – Top 50 Military Friendly Spouse Employers

- *Military Times* – Best for Vets Employers
- National Association for Female Executives (NAFE) – Top Company for Executive Women
- US Business Leadership Network® (USBLN®) Disability Equality Index™ (DEI) – Top-scoring company and one of the Best Places to Work
- *Training* magazine – Training Top 125
- *U.S. Veteran's Magazine* – Best of the Best
- U.S. Chamber of Commerce Lee Anderson Veteran and Military Spouse Award
- *Working Mother*® magazine – 100 Best Companies for Working Mothers

Environment, Social, and Governance

- Climate Leadership Awards (CLA) Excellence in Greenhouse Gas Management
- Delaware Department of Natural Resources and Environmental Control (DNREC)'s 2014 Outstanding Volunteer Business Partner
- EPA's Green Power Partnership – Fortune 500 Green Power List

- National Conference on Citizenship, Points of Light and Bloomberg – The Civic 50 – Most Civic-Minded Companies
- National Minority Supplier Development Council – 2014 Corporate Excellence in Access to Capital
- Newsweek – America's Greenest Companies list
- U.S. Chamber of Commerce Foundation – Best Community Improvement Program
- Women's Business Enterprise National Council – 2014 America's Top Corporations for Women's Business Enterprises

Customer Service

- J.D. Power & Associates® certification – Named among the top 20% of all financial services companies

Business

- Card Hub® #1 Ranking
- Credit.com named the Quicksilver card as one of the “Best Cash-Back Credit Cards in America” in 2014
- CNBC named the Journey card as one of the “top credit cards for college students” in 2014
- Examiner.com named the Quicksilver card as the “top cash back credit card offer” in 2014

- *Huffington Post* named the Journey card the top “credit card for studying abroad” in 2014
- Investopedia.com named the VentureOne card one of the best rewards credit cards for holiday shopping in 2014
- *Money* magazine’s Best Midsize Bank and Best Small Business Checking Account
- *Money* named the Quicksilver card one of the “top cash-back offers” in 2014 for its simplicity
- TheStreet.com named the Quicksilver card as one of the best credit cards for shopping in the 2014 holiday season
- *TIME* named the Venture card as one of the best credit cards for travelers in 2014
- *The TODAY Show* named the VentureOne card as one of the best credit cards for travelers 2014
- Wallet Hub’s Checking Account Transparency Report

Technology

- InformationWeek Elite 100 – Top business technology innovators in 2014



for more information

Click below to learn more:



**AWARDS AND
RECOGNITION IN 2014** >

appendix



About This Report

A team from across Capital One's corporate functions was responsible for drafting Capital One's Corporate Social Responsibility (CSR) Report, published in December 2015.

This report provides an overview of Capital One's activities related to environmental, social, and governance (ESG) topics and covers the period January 1, 2014, to December 31, 2014, unless otherwise noted. Our last CSR Report was published in September 2014 and covered 2013.

This report should be reviewed alongside the 2014 Capital One Annual Report, in which we provide additional facts, figures, and analyses about the operations of Capital One.

In developing this report, we used the Global Reporting Initiative (GRI) G4 framework as a basis for the information. While this report contains an explanation on our approach to managing a range of environmental, social, and governance topics, additional corporate information can be found on our corporate websites (www.capitalone.com and www.capitalone.com/environment) and on our community-focused website (www.capitalone.com/investingforgood). We provide additional environmental information through our annual submissions to the Carbon Disclosure Project. For additional corporate information, please see our 2014 Annual Report and our 2015 proxy statement,

available on the Corporate Governance page of Capital One's website, www.capitalone.com, under "About Us/Investors."

Data Measurement

Capital One's Environmental Sustainability Office was responsible for the collection of environmental performance data. Teams embedded across our business lines and corporate functions, including HR, Workplace Solutions, Community Affairs, Community Development Banking, and Supplier Diversity, collected the non-environmental data. The accuracy of the data was reviewed and validated in accordance with our internal practices.

External Assurance

Bureau Veritas North America, Inc., conducted an independent verification of our energy use, green power purchases, and greenhouse gas (GHG) emissions that are shown in the Environmental Sustainability section of this report. Our 2014 financial reporting was audited by Ernst & Young, LLP, an independent, registered public accounting firm.

for more information

To learn more about Capital One's Corporate Social Responsibility:

VISIT OUR WEBSITE

[> www.capitalone.com/about/corporate-citizenship](http://www.capitalone.com/about/corporate-citizenship)

CONTACT US

[> communityaffairs@capitalone.com](mailto:communityaffairs@capitalone.com)

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GRI Index: G4 Standard Disclosures

STRATEGY AND ANALYSIS

PROFILE	DISCLOSURE	LOCATION (Section; Page) / COMMENTS
G4-1	Statement from the most senior decision-maker of the organization.	Overview; page 4

ORGANIZATIONAL PROFILE

PROFILE	DISCLOSURE	LOCATION (Section; Page) / COMMENTS
G4-3	Name of the organization.	Capital One Financial Corporation
G4-4	Primary brands, products, and services.	Company; page 12
G4-5	Location of the organization's headquarters.	Company; page 11
G4-6	Countries where the organization operates.	Company; page 11
G4-7	Nature of ownership and legal form.	Company; page 11
G4-8	Markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries).	Company; page 11
G4-9	Scale of the organization and its operations.	Company; page 11
G4-10	Total workforce by employment type, employment contract, and region, broken down by gender.	People; page 16
G4-11	Percentage of total employees covered by collective bargaining agreements.	None of our associates are covered under a collective bargaining agreement, and management believes we have a positive working environment for our associates
G4-12	Organization's supply chain.	Community; pages 40-41 Environment; page 48
G4-13	Any significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain.	Capital One 2014 Annual Report
G4-14	Whether and how the precautionary approach or principle is addressed by the organization.	Environment; page 43
G4-15	List externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses.	Throughout Report

IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES

PROFILE	DISCLOSURE	LOCATION (Section; Page) / COMMENTS
G4-17	List all entities included in the organization's consolidated financial statements or equivalent documents.	Company; page 11
G4-18	Process for defining the report content and the Aspect Boundaries.	Overview; page 8
G4-19	List all the material Aspects identified in the process for defining report content.	Overview; pages 8-9
G4-20	For each material Aspect, report the Aspect Boundary within the organization.	Overview; pages 8-9
G4-21	For each material Aspect, report the Aspect Boundary outside the organization.	Overview; pages 8-9
G4-22	Effect of any restatements of information provided in previous reports, and the reasons for such restatements.	Environment; page 50
G4-23	Report significant changes from previous reporting periods in the Scope and Aspect Boundaries.	This is the first year that Capital One has aligned with the G4 Reporting Guidelines

STAKEHOLDER ENGAGEMENT

PROFILE	DISCLOSURE	LOCATION (Section; Page) / COMMENTS
G4-24	List of stakeholder groups engaged by the organization.	Capital One's stakeholders include customers, associates, shareholders, government regulators, community organizations, industry associations, and suppliers
G4-25	Basis for identification and selection of stakeholders with whom to engage.	Capital One focuses our stakeholder engagement on topics that are material to Capital One's core businesses and communities, and are domains where we can influence positive change
G4-26	Approach to stakeholder engagement.	Company; page 14
G4-27	Key topics and concerns that have been raised through stakeholder engagement.	Company; page 14

REPORT PROFILE

PROFILE	DISCLOSURE	LOCATION (Section; Page) / COMMENTS
G4-28	Reporting period for information provided.	About This Report; page 55
G4-29	Date of most recent previous report.	About This Report; page 55
G4-30	Reporting cycle.	About This Report; page 55
G4-31	Contact point for questions regarding the report or its contents.	About This Report; page 55
G4-32	Report 'in accordance' option the organization has chosen; Report GRI Content Index for the chosen option.	About This Report; page 55
G4-33	Policy and current practice with regard to seeking external assurance for the report.	About This Report; page 55

GOVERNANCE

PROFILE	DISCLOSURE	LOCATION (Section; Page) / COMMENTS
G4-34	Governance structure of the organization, including committees of the highest governance body.	Company; page 13

ETHICS AND INTEGRITY

PROFILE	DISCLOSURE	LOCATION (Section; Page) / COMMENTS
G4-56	Organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics.	Company; page 13

External Verification Statement



**VERIFICATION STATEMENT
GREENHOUSE GAS EMISSIONS**

Bureau Veritas North America, Inc. (BVNA) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Capital One Financial Corporation (Capital One) for the period stated below. This Verification Statement applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Capital One. BVNA's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide

Emissions data verified:

- **Scope 1:** 19,900 metric tons of CO₂ equivalent (CO₂-e)
- **Scope 2:** 233,000 metric tons of CO₂-e
- **Scope 3:**
 - Category 6 - Business Travel (air, rail, car): 29,600 metric tons of CO₂-e
 - Category 4 - Upstream Transportation and Distribution (shipping of mail and packages): 47,900 metric tons of CO₂-e

Data and information supporting the Scope 1 and Scope 2 GHG emissions assertion were historical in nature.

Data and information supporting the Scope 3 GHG emissions assertion were in some cases estimated rather than historical in nature.

Other data verified:

- Emissions offset from the purchase of Renewable Energy: 66,234 megawatt-hours (MWH), or 42,488 metric tons of CO₂-e

Period covered by GHG emissions verification:

- January 1, 2014 to December 31, 2014

GHG Reporting Protocols against which verification was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol (**Scope 1 and 2**)
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (**Scope 3**)
- Climate Leaders Greenhouse Gas Inventory Protocol (Renewable Energy)

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Capital One Financial Corporation
June 10, 2015

Page 2

GHG Verification Protocols used to conduct the verification:

- ISO 14064-3: Greenhouse gases -- Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions

Level of Assurance and Qualifications:

- Limited
- Qualifications: None

GHG Verification Methodology:

- Interviews with relevant personnel of Capital One ;
- Review of documentary evidence produced by Capital One;
- Review of Capital One data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions at Capital One Headquarters; and
- Audit of sample of data used by Capital One to determine GHG emissions.

Assurance Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions assertion shown above:

- are not a fair representation of the GHG emissions data and information; and
- have not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2) and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that Capital One has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

