Capital One Financial Corporation Financial Supplement First Quarter 2016⁽¹⁾ Table of Contents

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⁽¹⁾ The information contained in this Financial Supplement is preliminary and based on data available at the time of the earnings presentation. Investors should refer to our Quarterly Report on Form 10-Q for the period ended March 31, 2016 once it is filed with the Securities and Exchange Commission.

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 1: Financial Summary—Consolidated

| | | | | | | | | | _ | 2016 Q1 vs. | | |
|---|------------|----|------------|----|--------|----|-------|----|-------|-------------|------|--|
| (Dollars in millions, except per share data and as noted) (unaudited) | 2016 O1 | | 2015 O4 | | 015 | | 2015 | | 2015 | 2015 | 2015 | |
| Income Statement | <u>Q1</u> | - | Q4 | | Q3 | _ | Q2 | _ | Q1 | Q4 | Q1 | |
| Net interest income | \$ 5,056 | \$ | 4,961 | \$ | 4,760 | \$ | 4,537 | \$ | 4,576 | 2% | 10% | |
| Non-interest income | 1,164 | | 1,233 | | 1,140 | | 1,135 | | 1,071 | (6) | 9 | |
| Total net revenue ⁽¹⁾ | 6,220 | | 6,194 | | 5,900 | | 5,672 | | 5,647 | _ | 10 | |
| Provision for credit losses | 1,527 | | 1,380 | | 1,092 | | 1,129 | | 935 | 11 | 63 | |
| Non-interest expense: | | | | | | | | | | | | |
| Marketing | 428 | | 564 | | 418 | | 387 | | 375 | (24) | 14 | |
| Amortization of intangibles | 101 | | 103 | | 106 | | 111 | | 110 | (2) | (8) | |
| Operating expenses | 2,694 | | 2,813 | | 2,636 | | 2,809 | | 2,564 | (4) | 5 | |
| Total non-interest expense | 3,223 | | 3,480 | | 3,160 | | 3,307 | | 3,049 | (7) | 6 | |
| Income from continuing operations before income taxes | 1,470 | | 1,334 | | 1,648 | | 1,236 | | 1,663 | 10 | (12) | |
| Income tax provision | 452 | | 426 | | 530 | | 384 | | 529 | 6 | (15) | |
| Income from continuing operations, net of tax | 1,018 | | 908 | | 1,118 | | 852 | | 1,134 | 12 | (10) | |
| Income (loss) from discontinued operations, net of tax ⁽²⁾ | (5) |) | 12 | | (4) | | 11 | | 19 | ** | ** | |
| Net income | 1,013 | | 920 | | 1,114 | | 863 | | 1,153 | 10 | (12) | |
| Dividends and undistributed earnings allocated to participating securities ⁽³⁾ | (6) |) | (4) | | (6) | | (4) | | (6) | 50 | _ | |
| Preferred stock dividends ⁽³⁾ | (37) |) | (68) | | (29) | | (29) | | (32) | (46) | 16 | |
| Net income available to common stockholders | \$ 970 | \$ | 848 | \$ | 1,079 | \$ | 830 | \$ | 1,115 | 14 | (13) | |
| Common Share Statistics | | | | | | | | | | | | |
| Basic earnings per common share: (3) | _ | | | | | | | | | | | |
| Net income from continuing operations | \$ 1.86 | \$ | 1.58 | \$ | 2.01 | \$ | 1.50 | \$ | 2.00 | 18% | (7)% | |
| Income (loss) from discontinued operations | (0.01) |) | 0.02 | | (0.01) | | 0.02 | | 0.03 | ** | ** | |
| Net income per basic common share | \$ 1.85 | \$ | 1.60 | \$ | 2.00 | \$ | 1.52 | \$ | 2.03 | 16 | (9) | |
| Diluted earnings per common share:(3) | | | | | | | _ | | | | | |
| Net income from continuing operations | \$ 1.85 | \$ | 1.56 | \$ | 1.99 | \$ | 1.48 | \$ | 1.97 | 19 | (6) | |
| Income (loss) from discontinued operations | (0.01) |) | 0.02 | _ | (0.01) | | 0.02 | | 0.03 | ** | ** | |
| Net income per diluted common share ⁽⁴⁾ | \$ 1.84 | \$ | 1.58 | \$ | 1.98 | \$ | 1.50 | \$ | 2.00 | 16 | (8) | |
| Weighted-average common shares outstanding (in millions): | | | | | | | | | | | | |
| Basic | 523.5 | | 530.8 | | 540.6 | | 545.6 | | 550.2 | (1) | (5) | |
| Diluted | 528.0 | | 536.3 | | 546.3 | | 552.0 | | 557.2 | (2) | (5) | |
| Common shares outstanding (period end, in millions) | 514.5 | | 527.3 | | 534.9 | | 542.5 | | 548.0 | (2) | (6) | |
| Dividends paid per common share | \$ 0.40 | \$ | 0.40 | \$ | 0.40 | \$ | 0.40 | \$ | 0.30 | _ | 33 | |
| Tangible book value per common share (period end) ⁽⁵⁾ | 55.94 | | 53.65 | | 54.66 | | 52.74 | | 52.19 | 4 | 7 | |

| | | | | | | 2016 Q | 1 vs. |
|--|------------|------------|------------|------------|------------|------------|------------|
| (Dollars in millions) (unaudited) | 2016 O1 | 2015 Q4 | 2015 Q3 | 2015 Q2 | 2015 Q1 | 2015 Q4 | 2015 Q1 |
| Balance Sheet (Period End) | <u>UI</u> | | <u> </u> | <u>Qz</u> | <u> </u> | | - Q1 |
| Loans held for investment ⁽⁶⁾ | \$ 227,613 | \$ 229,851 | \$ 213,329 | \$ 209,705 | \$ 203,978 | (1)% | 12% |
| Interest-earning assets | 298,348 | 302,007 | 283,073 | 280,137 | 275,837 | (1) | 8 |
| Total assets | 330,346 | 334,048 | 313,700 | 310,510 | 306,224 | (1) | 8 |
| Interest-bearing deposits | 196,597 | 191,874 | 187,848 | 183,657 | 185,208 | 2 | 6 |
| Total deposits | 221,779 | 217,721 | 212,903 | 208,780 | 210,440 | 2 | 5 |
| Borrowings | 50,497 | 59,115 | 42,778 | 45,766 | 41,029 | (15) | 23 |
| Common equity | 44,411 | 43,990 | 44,391 | 43,849 | 43,908 | 1 | 1 |
| Total stockholders' equity | 47,707 | 47,284 | 47,685 | 46,659 | 45,730 | 1 | 4 |
| Balance Sheet (Average Balances) | | | | | | | |
| Loans held for investment ⁽⁶⁾ | \$ 226,736 | \$ 220,052 | \$ 211,227 | \$ 206,337 | \$ 205,194 | 3% | 10% |
| Interest-earning assets | 299,456 | 292,054 | 283,082 | 276,585 | 278,427 | 3 | 8 |
| Total assets | 331,919 | 323,354 | 313,822 | 307,206 | 309,401 | 3 | 7 |
| Interest-bearing deposits | 194,125 | 189,885 | 185,800 | 183,946 | 182,998 | 2 | 6 |
| Total deposits | 219,180 | 215,899 | 210,974 | 209,143 | 207,851 | 2 | 5 |
| Borrowings | 53,761 | 48,850 | 45,070 | 41,650 | 46,082 | 10 | 17 |
| Common equity | 45,782 | 45,418 | 45,407 | 44,878 | 44,575 | 1 | 3 |
| Total stockholders' equity | 49,078 | 48,712 | 48,456 | 47,255 | 46,397 | 1 | 6 |

Table 2: Selected Metrics—Consolidated

| | | | | | | 2016 (| |
|---|------------|------------|------------|------------|------------|------------|------------|
| (Dollars in millions except as noted) (unaudited) | 2016 O1 | 2015 Q4 | 2015 Q3 | 2015 Q2 | 2015 Q1 | 2015 Q4 | 2015 Q1 |
| Performance Metrics | <u> </u> | | <u> </u> | - Q2 | | <u> </u> | - Q1 |
| Net interest income growth (period over period) | 2% | 4% | 5% | (1)% | (2)% | ** | ** |
| Non-interest income growth (period over period) | (6) | 8 | _ | 6 | (7) | ** | ** |
| Total net revenue growth (period over period) | _ | 5 | 4 | _ | (3) | ** | ** |
| Total net revenue margin ⁽⁷⁾ | 8.31 | 8.48 | 8.34 | 8.20 | 8.11 | (17)bps | 20bps |
| Net interest margin ⁽⁸⁾ | 6.75 | 6.79 | 6.73 | 6.56 | 6.57 | (4) | 18 |
| Return on average assets | 1.23 | 1.12 | 1.43 | 1.11 | 1.47 | 11 | (24) |
| Return on average tangible assets ⁽⁹⁾ | 1.29 | 1.18 | 1.50 | 1.17 | 1.54 | 11 | (25) |
| Return on average common equity ⁽¹⁰⁾ | 8.52 | 7.36 | 9.54 | 7.30 | 9.84 | 116 | (132) |
| Return on average tangible common equity ⁽¹¹⁾ | 12.94 | 11.11 | 14.33 | 11.06 | 15.00 | 183 | (206) |
| Non-interest expense as a percentage of average loans held for investment | 5.69 | 6.33 | 5.98 | 6.41 | 5.94 | (64) | (25) |
| Efficiency ratio ⁽¹²⁾ | 51.82 | 56.18 | 53.56 | 58.30 | 53.99 | (436) | (217) |
| Effective income tax rate for continuing operations | 30.7 | 31.9 | 32.2 | 31.1 | 31.8 | (120) | (110) |
| Employees (in thousands), period end | 45.8 | 45.4 | 46.9 | 47.5 | 47.0 | 1% | (3)% |
| Credit Quality Metrics ⁽⁶⁾ | | | | | | | |
| Allowance for loan and lease losses | \$ 5,416 | \$ 5,130 | \$ 4,847 | \$ 4,676 | \$ 4,405 | 6% | 23% |
| Allowance as a percentage of loans held for investment | 2.38% | 2.23% | 2.27% | 2.23% | 2.16% | 15bps | 22bps |
| Net charge-offs | \$ 1,178 | \$ 1,078 | \$ 890 | \$ 846 | \$ 881 | 9% | 34% |
| Net charge-off rate ⁽¹³⁾ | 2.08% | 1.96% | 1.69% | 1.64% | 1.72% | 12bps | 36bps |
| 30+ day performing delinquency rate | 2.33 | 2.69 | 2.63 | 2.33 | 2.32 | (36) | 1 |
| 30+ day delinquency rate | 2.64 | 3.00 | 2.95 | 2.65 | 2.58 | (36) | 6 |
| Capital Ratios ⁽¹⁴⁾ | | | | | | | |
| Common equity Tier 1 capital ratio | 11.1% | 11.1% | 12.1% | 12.1% | 12.5% | _ | (140)bps |
| Tier 1 capital ratio | 12.4 | 12.4 | 13.4 | 13.3 | 13.2 | _ | (80) |
| Total capital ratio | 14.6 | 14.6 | 15.1 | 15.1 | 15.1 | _ | (50) |
| Tier 1 leverage ratio | 10.2 | 10.6 | 11.1 | 11.1 | 10.7 | (40)bps | (50) |
| Tangible common equity ("TCE") ratio (15) | 9.1 | 8.9 | 9.8 | 9.7 | 9.8 | 20 | (70) |

Table 3: Consolidated Statements of Income

| Income tax provision 452 426 529 6 (15) Income from continuing operations, net of tax 1,018 908 1,134 12 (10) Income (loss) from discontinued operations, net of tax ⁽²⁾ (5) 12 19 ** ** Net income 1,013 920 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities ⁽³⁾ (6) (4) (6) 50 Preferred stock dividends ⁽³⁾ (68) (32) (46) 16 | | Thre | e Months E | nded | 2016 Q | 1 vs. |
|---|---|---------------------------------------|------------|-----------|--------|-------|
| International profession 1 | | | | | | |
| Loan, including loans held for sale \$ 5,008 \$ 1,00 \$ 2,00 | | <u>Q1</u> | Q4 | <u>Q1</u> | Q4 | Q1 |
| Description | | 0.500 | A 4061 | D 4.540 | 20/ | 120/ |
| Other 17 22 28 23 29 Interestment 55 58 47 27 21 21 Deposits 28 27 27 2 4 4 3 31 22 4 5 20 4 4 3 31 2 4 4 3 31 2 4 4 3 31 2 4 4 3 31 2 4 4 3 31 2 4 4 3 31 2 4 4 4 9 9 9 4 4 4 9 9 9 4 4 4 9 9 9 9 9 1 4 1 3 1 6 6 7 1 4 1 2 1 1 2 1 1 2 1 1 3 1 1 1 2 1 2< | | · · · · · · · · · · · · · · · · · · · | . , | | | |
| Total interest income 15.517 5.384 4.794 2 11 11 11 12 13 13 14 15 15 15 15 15 15 15 | | | | | | |
| Persona Pers | | | | | | |
| Deposits 283 277 271 2 4 Securitized debt obligations 48 43 33 12 45 Secinor and subordinated notes 106 49 79 19 34 Other borrowings 421 14 15 71 0 90 Not latinerest expense 461 423 398 9 16 Not latinerest expense 5,56 4,961 4,576 2 10 Not interest income 3,29 3,81 3,01 10 3 Not interest income after provision for credit losses 464 426 437 (5) 43 Not interest income 496 617 496 61 496 61 496 61 496 61 496 61 496 61 496 61 496 61 496 61 496 61 496 61 496 61 496 61 496 61 496 61 | | 5,51/ | 5,384 | 4,974 | 2 | 11 |
| Securitized debt obligations 48 43 33 12 45 Secion and subordinated notes 106 89 79 19 34 Other borrowings 24 14 15 7 60 Otal interest expense 461 423 398 9 16 Not interest income 15,27 380 95 16 6 Not interest income 15,27 380 95 11 63 Not interest income 35,29 381 364 10 10 33 Not interest income 48 42 437 45 6 10 40 10 10 30 10 10 30 10 10 30 10 10 30 10 10 30 20 10 40 43 43 43 43 43 43 43 43 43 43 43 43 43 43 43 43 43 43 | | 202 | 277 | 271 | 2 | 4 |
| Senior and subordinated notes 166 89 79 19 34 Other borrowings 421 14 15 71 60 Total interest sepnes 461 423 38 9 16 Note interest income 5,056 4,061 457 2 10 Note interest income 3,250 3,581 3,61 10 3 Note interest income after provision for credit losses 408 426 437 15 8 Note interest income 409 426 437 15 8 8 15 3 3 15 15 8 15 4 4 4 4 4 4 4 4 4 4 4 4 3 2 15 15 16 4 4 4 4 3 2 16 4 4 4 4 3 2 10 4 4 4 4 3 1 10 <th< td=""><td>•</td><td></td><td></td><td></td><td></td><td></td></th<> | • | | | | | |
| Other borrowings 24 14 15 71 60 Total interest expense 461 423 398 9 16 Net interest income 5,56 494 4,576 2 10 03 Provision for credit losses 3,52 3,58 3,59 3,51 13 63 Net interest income after provision for credit losses 3,52 3,50 | | | | | | |
| Total interest expense 461 | | | | | | |
| Net interest income 5,056 4,061 4,576 2 10 Provision for credit losses 1,277 1,380 3,51 1 63 Note interest income after provision for credit losses 3,529 3,581 3,61 1 63 Note interest income 3,529 3,581 3,61 1 63 Note interest income 3,529 3,581 3,61 1 63 Note interest income 3,529 3,581 3,61 1 63 Note other-thance protein entratege 404 426 437 63 28 Interchange Fees, net 50 617 406 63 20 Other than-temporary impairment recognized in earnings 68 617 406 61 64 Other than-temporary impairment recognized in earnings 68 61 1,520 1,51 1,51 1 1 Other than-temporary impairment recognized in earnings 7,500 7,500 Other than dissolution data processing 7,500 7,500 Other than dissolution of intagibles 7,500 7,500 Other than distal processing 7,500 7,500 Other than distallation of intagibles 7,500 7,5 | · · | | | | | |
| Provision for credit losses 1,527 1,380 935 11 63 Net inters tincome after provision for credit losses 3,529 3,581 3,611 (1) (3) Non-interest income 8 404 426 437 (5) (8) Service charges and other customer-related fees 404 426 437 (5) (8) Incredange fees, net 159 617 496 (3) 20 Not other-than-temporary impairment recognized in earnings (8) (3) 101 12 Other 12 193 153 (1) 12 Total non-interest sincome 1,164 1,233 1,01 16 9 Non-interest expenses 1,270 1,215 1,211 5 5 5 5 0 9 | • | | | | | |
| Net interest income after provision for credit losses 3,821 3,641 (1) (3) Non-interest income | | , | | | | |
| Non-interest income: Service charges and other customer-related fees 404 426 437 (5) (8) Interchange fees, net 596 617 496 (3) 20 (8) (3) (15) (6) (4) | | | | | | |
| Service charges and other customer-related fees 404 426 437 (5) (8) Interchange fees, net 506 617 406 (3) 20 Net other-than-temporary impairment recognized in earnings (8) (3) (15) (17) (17) (17) (17) (17) (17) (10) (17) | | 3,529 | 3,581 | 3,641 | (1) | (3) |
| Interchange fees, net \$96 \$617 \$496 \$30 \$2 | | | | | | |
| Net other-than-temporary impairment recognized in earnings (8) (3) (15) 67 (47) Other 172 193 153 (11) 12 Total non-interest income 1,164 1,233 1,071 (6) 9 Non-interest expenses 8 1,170 1,215 1,211 5 5 Salaries and associate benefits 1,270 1,215 1,211 45 5 5 Occupancy and equipment 458 511 435 (10) 5 Marketing 428 564 375 (24) 14 Professional services 278 349 296 (20) (6) Communications and data processing 423 247 202 (2) 20 Other 450 445 491 490 (9) 6 Total non-interest expense 3,223 3,48 3,049 (7) 6 Income from continuing operations before income taxes 1,170 1,334 1,663 | | | | | | |
| Other 172 193 153 (11) 12 Total non-interest income 1,164 1,233 1,071 66 9 Non-interest expense 8 1,270 1,215 1,211 5 5 Salaries and associate benefits 1,270 1,215 1,211 5 5 5 Occupancy and equipment 458 511 455 (10) 5 Marketing 428 564 375 (24) 14 Professional services 278 349 296 (20) (6) Communications and data processing 43 247 202 (2) 20 Other 101 103 110 (2) (8) Other 452 343 349 296 (20) (6) Income from continuing operations before income taxes 3,223 3,480 3,049 (7) 6 Income from continuing operations, net of tax 452 426 529 6 (15) </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> | | | | | | |
| Total non-interest income 1,164 1,233 1,071 (6) 9 Non-interest expense: Salaries and associate benefits 1,270 1,215 1,211 5 5 Occupancy and equipment 458 511 435 (10) 5 Marketing 428 564 375 (24) 14 Professional services 278 349 296 (20) (6) Communications and data processing 243 247 202 (2) 20 Amortization of intangibles 101 103 110 (2) (8) Other 445 491 420 (9) 6 Total non-interest expense 3,223 3,480 3,049 (7) 6 Income from continuing operations before income taxes 1,470 1,334 1,663 10 (12) Income from continuing operations, net of tax 5 12 19 ** ** Net income 1,013 920 1,153 10 | | | | | | |
| Non-interest expense: Salaries and associate benefits 1,270 1,215 1,211 5 5 Occupancy and equipment 458 511 435 (10) 5 Marketing 428 564 375 (24) 14 Professional services 278 349 296 (20) (6) Communications and data processing 243 247 202 (2) 20 Amortization of intangibles 101 103 110 (2) (8) Other 445 491 420 (9) 6 Total non-interest expense 3,223 3,480 3,049 (7) 6 Income from continuing operations before income taxes 1,470 1,334 1,663 10 (12) Income from continuing operations, net of tax 1,018 908 1,134 12 (15) Income from continuing operations, net of tax 1,018 908 1,134 12 (15) Income (loss) from discontinued operations, net of tax 1,018 900 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities 1,018 900 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities 1,018 900 1,153 10 (12) Preferred stock dividends 1,018 | | | | | | |
| Salaries and associate benefits 1,270 1,215 1,211 5 5 Occupancy and equipment 458 511 435 (10) 5 Marketing 428 564 375 (24) 14 Professional services 278 349 296 (20) (6) Communications and data processing 43 247 202 (2) 20 Other 45 491 420 (9) 6 Other 45 491 420 (9) 6 Income from continuing operations before income taxes 1,470 1,334 1,663 10 (12) Income from continuing operations, net of tax 452 426 529 6 (15) Income (loss) from discontinued operations, net of tax 1,018 908 1,134 12 (10) Income 1,013 920 1,153 10 (12) Income (loss) from discontinued operations, net of tax 452 1,013 920 1,153 10 | | 1,164 | 1,233 | 1,071 | (6) | 9 |
| Occupancy and equipment 458 511 435 (10) 5 Marketing 428 564 375 (24) 14 Professional services 278 349 296 (20) (6) Communications and data processing 243 247 202 (2) 20 Amortization of intangibles 101 103 110 (2) (8) Other 455 491 420 (9) 6 Income from continuing operations before income taxes 1,470 1,334 1,663 10 (12) Income from continuing operations, net of tax 452 426 529 6 (15) Income (loss) from discontinued operations, net of tax (5) 12 19 ** ** Net income 1,013 920 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities ⁽³⁾ (6) (4) (6) 50 Preferred stock dividends ⁽³⁾ (32) (46) 16 | • | | | | | |
| Marketing 428 564 375 (24) 14 Professional services 278 349 296 (20) (6) Communications and data processing 243 247 202 (2) 20 Amortization of intangibles 101 103 110 (2) (8) Other 445 491 420 (9) 6 Total non-interest expense 3,223 3,480 3,049 (7) 6 Income from continuing operations before income taxes 1,470 1,334 1,663 10 (12) Income from continuing operations, net of tax 452 426 529 6 (15) Income (loss) from discontinued operations, net of tax (5) 12 19 ** ** Net income 1,013 920 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities ³ (6) (4) (6) 50 Preferred stock dividends ³ (37) (68) (32)< | | · · · · · · · · · · · · · · · · · · · | - | | | |
| Professional services 278 349 296 (20) (6) Communications and data processing 243 247 202 (2) 20 Amortization of intangibles 101 103 110 (2) (8) Other 445 491 420 (9) 6 Total non-interest expense 3,223 3,480 3,049 (7) 6 Income from continuing operations before income taxes 1,470 1,334 1,663 10 (12) Income from continuing operations, net of tax 452 426 529 6 (15) Income (loss) from discontinued operations, net of tax 1,018 908 1,134 12 (10) Income (loss) from discontinued operations, net of tax 1,013 920 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities(3) 6 (4) (6) 50 — Preferred stock dividends(3) (32) (46) 16 16 | | | | | | |
| Communications and data processing 243 247 202 (2) 20 Amortization of intangibles 101 103 110 (2) (8) Other 445 491 420 (9) 6 Total non-interest expense 3,223 3,480 3,049 (7) 6 Income from continuing operations before income taxes 1,470 1,334 1,663 10 (12) Income tax provision 452 426 529 6 15 Income from continuing operations, net of tax (5) 12 19 ** ** Net income 1,013 920 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities ⁽³⁾ (6) (4) (6) 50 — Preferred stock dividends ⁽³⁾ (37) (68) (32) (46) 16 | | | | | ` / | |
| Amortization of intangibles 101 103 110 (2) (8) Other 445 491 420 (9) 6 Total non-interest expense 3,223 3,480 3,049 (7) 6 Income from continuing operations before income taxes 1,470 1,334 1,663 10 (12) Income tax provision 452 426 529 6 (15) Income from continuing operations, net of tax 1,018 908 1,134 12 (10) Income (loss) from discontinued operations, net of tax ⁽²⁾ (5) 12 19 ** ** Net income 1,013 920 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities ⁽³⁾ (6) (4) (6) 50 — Preferred stock dividends ⁽³⁾ (37) (68) (32) (46) 16 | | | | | | |
| Other 445 491 420 (9) 6 Total non-interest expense 3,223 3,480 3,049 (7) 6 Income from continuing operations before income taxes 1,470 1,334 1,663 10 (12) Income tax provision 452 426 529 6 (15) Income from continuing operations, net of tax 1,018 908 1,134 12 (10) Income (loss) from discontinued operations, net of tax ⁽²⁾ (5) 12 19 ** ** Net income 1,013 920 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities ⁽³⁾ (6) (4) (6) 50 — Preferred stock dividends ⁽³⁾ (37) (68) (32) (46) 16 | | | | | | |
| Total non-interest expense 3,223 3,480 3,049 (7) 6 Income from continuing operations before income taxes 1,470 1,334 1,663 10 (12) Income tax provision 452 426 529 6 (15) Income from continuing operations, net of tax 1,018 908 1,134 12 (10) Income (loss) from discontinued operations, net of tax ⁽²⁾ (5) 12 19 ** ** Net income 1,013 920 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities ⁽³⁾ (6) (4) (6) 50 — Preferred stock dividends ⁽³⁾ (37) (68) (32) (46) 16 | | | | | | |
| Income from continuing operations before income taxes 1,470 1,334 1,663 10 (12) Income tax provision 452 426 529 6 (15) Income from continuing operations, net of tax 1,018 908 1,134 12 (10) Income (loss) from discontinued operations, net of tax ⁽²⁾ (5) 12 19 ** ** Net income 1,013 920 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities ⁽³⁾ (6) (4) (6) 50 — Preferred stock dividends ⁽³⁾ (68) (32) (46) 16 Company 1,334 1,663 10 (12) Company 1,334 1,263 10 (12) Company 1,334 1,344 1,263 10 Company 1,334 1,344 1,344 1,344 1,344 Company 1,334 1,334 1,334 1,344 1,344 Company 1,334 1,344 1,344 1, | | | | | | 6 |
| Income tax provision 452 426 529 6 (15) Income from continuing operations, net of tax 1,018 908 1,134 12 (10) Income (loss) from discontinued operations, net of tax ⁽²⁾ (5) 12 19 ** ** Net income 1,013 920 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities ⁽³⁾ (6) (4) (6) 50 - | | | | | | |
| Income from continuing operations, net of tax Income (loss) from discontinued operations, net of tax ⁽²⁾ Net income Dividends and undistributed earnings allocated to participating securities ⁽³⁾ Preferred stock dividends ⁽³⁾ 1,018 908 1,134 12 (10) ** ** ** ** 1,013 920 1,153 10 (12) (12) (13) Preferred stock dividends ⁽³⁾ (37) (68) (32) (46) 16 | | | | 1,663 | 10 | (12) |
| Income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations, net of $\tan^{(2)}$. The income (loss) from discontinued operations are discontinued operations. The income (loss) from discontinued operations are discontinued operations. The income (loss) from discontinued operations are discontinued operations are discontinued operations. The income (loss) from discontinued operations are discontinued ope | Income tax provision | | | | 6 | (15) |
| Net income 1,013 920 1,153 10 (12) Dividends and undistributed earnings allocated to participating securities ⁽³⁾ (6) (4) (6) 50 — Preferred stock dividends ⁽³⁾ (37) (68) (32) (46) 16 | | 1,018 | 908 | 1,134 | 12 | |
| Dividends and undistributed earnings allocated to participating securities ⁽³⁾ (6) (4) (6) 50 — Preferred stock dividends ⁽³⁾ (37) (68) (32) (46) 16 | Income (loss) from discontinued operations, net of tax ⁽²⁾ | | | | ** | ** |
| Preferred stock dividends ⁽³⁾ (68) (32) (46) 16 | Net income | 1,013 | 920 | 1,153 | 10 | (12) |
| | Dividends and undistributed earnings allocated to participating securities ⁽³⁾ | (6) | (4) | (6) | 50 | _ |
| Net income available to common stockholders \$ 970 \$ 848 \$ 1,115 14 (13) | Preferred stock dividends ⁽³⁾ | (37) | (68) | (32) | (46) | 16 |
| | Net income available to common stockholders | \$ 970 | \$ 848 | \$ 1,115 | 14 | (13) |

| | Thre | ee M | onths E | <u>d</u> | 2016 Q | 1 vs. | |
|---|------------|------|---------|----------|--------|-------|------|
| | 2016 | 2015 | | 2015 | | 2015 | 2015 |
| (Dollars in millions, except per share data and as noted) (unaudited) | Q1 | Q4 | | | Q1 | Q4 | Q1 |
| Basic earnings per common share: (3) | | | | | | | |
| Net income from continuing operations | \$ 1.86 | \$ | 1.58 | \$ | 2.00 | 18% | (7)% |
| Income (loss) from discontinued operations | (0.01) | | 0.02 | | 0.03 | ** | ** |
| Net income per basic common share | \$ 1.85 | \$ | 1.60 | \$ | 2.03 | 16 | (9) |
| Diluted earnings per common share:(3) | | | | | | | |
| Net income from continuing operations | \$ 1.85 | \$ | 1.56 | \$ | 1.97 | 19 | (6) |
| Income (loss) from discontinued operations | (0.01) | | 0.02 | | 0.03 | ** | ** |
| Net income per diluted common share ⁽⁴⁾ | \$ 1.84 | \$ | 1.58 | \$ | 2.00 | 16 | (8) |
| Weighted-average common shares outstanding (in millions): | | | | | | | |
| Basic common shares | 523.5 | | 530.8 | | 550.2 | (1) | (5) |
| Diluted common shares | 528.0 | | 536.3 | | 557.2 | (2) | (5) |
| Dividends paid per common share | \$ 0.40 | \$ | 0.40 | \$ | 0.30 | _ | 33 |

Table 4: Consolidated Balance Sheets

| | | | | | | | March 31, | |
|--|----|-------------------|--------------|---------|----|-------------------|----------------------|-------------------|
| (Dollars in millions) (unaudited) | N | March 31, 2016 | December 201 | | M | larch 31, 2015 | December 31, 2015 | March 31, 2015 |
| Assets: | | | | | | | | |
| Cash and cash equivalents: | | | | | | | | |
| Cash and due from banks | \$ | 3,241 | \$ | 3,407 | \$ | 2,853 | (5)% | 14% |
| Interest-bearing deposits with banks | | 1,909 | | 4,577 | | 6,038 | (58) | (68) |
| Federal funds sold and securities purchased under agreements to resell | | 85 | | 39 | | 0 | 118 | ** |
| Total cash and cash equivalents | | 5,235 | _ | 8,023 | | 8,891 | (35) | (41) |
| Restricted cash for securitization investors | | 960 | | 1,017 | | 234 | (6) | ** |
| Securities available for sale, at fair value | | 40,092 | | 39,061 | | 39,321 | 3 | 2 |
| Securities held to maturity, at carrying value | | 25,080 | | 24,619 | | 23,241 | 2 | 8 |
| Loans held for investment: ⁽⁶⁾ | | | | | | | | |
| Unsecuritized loans held for investment | | 195,705 | 1 | 96,068 | | 170,040 | _ | 15 |
| Loans held in consolidated trusts | | 31,908 | | 33,783 | | 33,938 | (6) | (6) |
| Total loans held for investment | | 227,613 | 2 | 29,851 | | 203,978 | (1) | 12 |
| Allowance for loan and lease losses | | (5,416) | | (5,130) | | (4,405) | 6 | 23 |
| Net loans held for investment | | 222,197 | 2 | 24,721 | | 199,573 | (1) | 11 |
| Loans held for sale, at lower of cost or fair value | | 1,251 | | 904 | | 1,331 | 38 | (6) |
| Premises and equipment, net | | 3,542 | | 3,584 | | 3,684 | (1) | (4) |
| Interest receivable | | 1,221 | | 1,189 | | 1,078 | 3 | 13 |
| Goodwill | | 14,492 | | 14,480 | | 13,978 | _ | 4 |
| Other assets | | 16,276 | | 16,450 | | 14,893 | (1) | 9 |
| Total assets | \$ | 330,346 | \$ 3 | 34,048 | \$ | 306,224 | (1) | 8 |

| (Dollars in millions) (unaudited) | N | March 31, 2016 | December 31, 2015 | I I | March 31, 2015 | December 31, 2015 | March 31, 2015 |
|--|----|-------------------|----------------------|-----|-------------------|----------------------|-------------------|
| Liabilities: | | | | | | | |
| Interest payable | \$ | 217 | \$ 299 | \$ | 195 | (27)% | 11% |
| Deposits: | | | | | | | |
| Non-interest bearing deposits | | 25,182 | 25,847 | | 25,232 | (3) | _ |
| Interest-bearing deposits | | 196,597 | 191,874 | | 185,208 | 2 | 6 |
| Total deposits | | 221,779 | 217,721 | | 210,440 | 2 | 5 |
| Securitized debt obligations | | 14,913 | 16,166 | | 12,717 | (8) | 17 |
| Other debt: | | | | | | | |
| Federal funds purchased and securities loaned or sold under agreements to repurchase | | 917 | 981 | | 933 | (7) | (2) |
| Senior and subordinated notes | | 21,736 | 21,837 | | 20,559 | _ | 6 |
| Other borrowings | | 12,931 | 20,131 | | 6,820 | (36) | 90 |
| Total other debt | | 35,584 | 42,949 | | 28,312 | (17) | 26 |
| Other liabilities | | 10,146 | 9,629 | | 8,830 | 5 | 15 |
| Total liabilities | | 282,639 | 286,764 | | 260,494 | (1) | 9 |
| Stockholders' equity: | | | | | | | |
| Preferred stock | | 0 | 0 | | 0 | _ | _ |
| Common stock | | 7 | 6 | | 6 | 17 | 17 |
| Additional paid-in capital, net | | 29,709 | 29,655 | | 27,939 | _ | 6 |
| Retained earnings | | 27,808 | 27,045 | | 24,925 | 3 | 12 |
| Accumulated other comprehensive loss | | (41) | (616 |) | (212) | (93) | (81) |
| Treasury stock, at cost | | (9,776) | (8,806 |) | (6,928) | 11 | 41 |
| Total stockholders' equity | | 47,707 | 47,284 | | 45,730 | 1 | 4 |
| Total liabilities and stockholders' equity | \$ | 330,346 | \$ 334,048 | \$ | 306,224 | (1) | 8 |
| | | | | = = | | | |

March 31, 2016 vs.

Table 5: Notes to Financial Summary, Selected Metrics and Consolidated Financial Statements (Tables 1—4)

Historically, the majority of the provision (benefit) for representation and warranty losses is included net of tax in discontinued operations. The provision (benefit) for mortgage representation and warranty losses included the following activity:

| (Dollars in millions) (unaudited) | 2016 Q1 | | 2015 Q4 | 2015 Q3 | 2015 Q2 | 2015 Q1 | |
|---|------------|-----|------------|------------|------------|------------|------|
| Provision (benefit) for mortgage representation and warranty losses before income taxes: | | | | | | | |
| Recorded in continuing operations | \$ | (1) | \$ (1) | \$ (7) | \$ (9) | \$ | 1 |
| Recorded in discontinued operations | | 3 | (21) | 3 | (27) | | (19) |
| Total provision (benefit) for mortgage representation and warranty losses before income taxes | \$ | 2 | \$ (22) | \$ (4) | \$ (36) | \$ (| (18) |

The mortgage representation and warranty reserve was \$613 million as of March 31, 2016, \$610 million as of December 31, 2015 and \$673 million as of March 31, 2015.

⁽⁴⁾ In Q4 2015, we recorded charges totaling \$72 million associated with (i) completing the acquisition of the Healthcare Financial Services business of General Electric Capital Corporation ("HFS acquisition") and establishing an initial allowance and reserve related to the loans acquired; (ii) certain planned site closures; and (iii) revisions to the restructuring charges recorded in Q2 2015 to reflect updated information. We recorded a build in the U.K. Payment Protection Insurance customer refund reserve ("U.K. PPI Reserve") of \$69 million in Q3 2015 and \$78 million in Q2 2015. In Q2 2015, we also recorded restructuring charges of \$147 million for severance and related benefits pursuant to our ongoing benefit programs, as a result of the realignment of our workforce. We report the following non-GAAP financial measures that we believe are helpful for investors to understand the effect of these items on our reported results. The table below presents a reconciliation of our reported results to these non-GAAP financial measures. Periods not presented did not have any adjustments.

| | 2015 Q4 | | | | | | | | 2 | 2015 Q3 | | | 2015 Q2 | | | | | | |
|--|-------------------|-------|----|-----|----------------|------|-------------------|-------|----|---------------|----------------|------|-------------------|-------|---------------|-------|----|---------------|--|
| (Dollars in millions, except per share data) (unaudited) | Pre-Tax Income | | | | Diluted EPS | | Pre-Tax Income | | | Net Income | Diluted EPS | | Pre-Tax Income | | Net Income | | | iluted EPS | |
| Reported results | \$ | 1,334 | \$ | 920 | \$ | 1.58 | \$ | 1,648 | \$ | 1,114 | \$ | 1.98 | \$ | 1,236 | \$ | 863 | \$ | 1.50 | |
| Adjustments | | 72 | | 46 | | 0.09 | | 69 | | 69 | | 0.12 | | 225 | | 155 | | 0.28 | |
| Results excluding adjustments | \$ | 1,406 | \$ | 966 | \$ | 1.67 | \$ | 1,717 | \$ | 1,183 | \$ | 2.10 | \$ | 1,461 | \$ | 1,018 | \$ | 1.78 | |

⁽⁵⁾ Tangible book value per common share is a non-GAAP measure calculated based on tangible common equity divided by common shares outstanding. See "Table 14: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for additional information on tangible common equity.

⁽⁶⁾ Included in loans held for investment are purchased credit-impaired loans ("PCI loans") recorded at fair value at acquisition and subsequently accounted for based on estimated cash flows expected to be collected over the life of the loans (under the accounting standard formerly known as "SOP 03-3," or Accounting Standards Codification 310-30). These include certain of our consumer and commercial loans that were acquired through business combinations. The table below presents amounts related to PCI loans:

| | 2016 | 2015 | 2015 | 2015 | 2015 |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|
| (Dollars in millions) (unaudited) | Q1 | Q4 | Q3 | Q2 | Q1 |
| PCI loans: | | | | | |
| Period-end unpaid principal balance | \$ 19,492 | \$ 20,434 | \$ 20,585 | \$ 21,841 | \$ 23,248 |
| Period-end loans held for investment | 18,568 | 19,518 | 19,743 | 20,970 | 22,334 |
| Average loans held for investment | 18,894 | 19,319 | 20,116 | 21,440 | 22,773 |

⁽⁷⁾ Calculated based on annualized total net revenue for the period divided by average interest-earning assets for the period.

^{**} Not meaningful.

⁽¹⁾ Total net revenue was reduced by \$228 million in Q1 2016, \$222 million in Q4 2015, \$195 million in Q3 2015, \$168 million in Q2 2015 and \$147 million in Q1 2015 for the estimated uncollectible amount of billed finance charges and fees.

⁽³⁾ Dividends and undistributed earnings allocated to participating securities, earnings per share and preferred stock dividends are computed independently for each period. Accordingly, the sum of each quarter may not agree to the year-to-date total.

⁽⁸⁾ Calculated based on annualized net interest income for the period divided by average interest-earning assets for the period.

- (9) Calculated based on annualized income from continuing operations, net of tax, for the period divided by average tangible assets for the period. Return on average tangible assets is a non-GAAP measure. See "Table 14: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for additional information.
- (10) Calculated based on the annualized sum of (i) income from continuing operations, net of tax; (ii) less dividends and undistributed earnings allocated to participating securities; (iii) less preferred stock dividends, for the period, divided by average common equity for the period. Our calculation of return on average common equity may not be comparable to similarly titled measures reported by other companies.
- (11) Calculated based on the annualized sum of (i) income from continuing operations, net of tax; (ii) less dividends and undistributed earnings allocated to participating securities; (iii) less preferred stock dividends, for the period, divided by average tangible common equity for the period. Return on average tangible common equity is a non-GAAP measure and our calculation may not be comparable to similarly titled measures reported by other companies. See "Table 14: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for additional information.
- Calculated based on total non-interest expense for the period divided by total net revenue for the period. The efficiency ratio, excluding the adjustments discussed above in Footnote 4, was 55.82% for Q4 2015, 52.78% for Q3 2015 and 54.63% for Q2 2015.
- (13) Calculated based on annualized net charge-offs for the period divided by average loans held for investment for the period.
- (14) Ratios as of the end of Q1 2016 are preliminary and therefore subject to change. See "Table 14: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for information on the calculation of each of these ratios.
- (15) TCE ratio is a non-GAAP measure calculated based on TCE divided by tangible assets. See "Table 14: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures" for additional information.

Table 6: Average Balances, Net Interest Income and Net Interest Margin

| | | 201 | 6 Q1 | | | 5 Q4 | | _ | 2015 Q1 | | | | | | |
|--|--------------------|-----|---|-------------------------------|----|--------------------|----|---|-----------------------------|---------|----|------------------|----|---|-------------------------------|
| (Dollars in millions) (unaudited) | Average Balance | In | terest come/ cense ⁽¹⁾ | Yield/ Rate ⁽¹⁾ | | Average Balance | Ir | nterest ncome/ pense ⁽¹⁾ | Yield Rate ⁽¹ | / I) | | verage alance | In | nterest ncome/ pense ⁽¹⁾ | Yield/ Rate ⁽¹⁾ |
| Interest-earning assets: | | | | | | | | | | | | | | | |
| Loans, including loans held for sale | \$ 227,573 | \$ | 5,085 | 8.94% | \$ | 220,760 | \$ | 4,961 | 8.99 | 9% | \$ | 205,854 | \$ | 4,540 | 8.82% |
| Investment securities | 65,156 | | 415 | 2.55 | | 64,444 | | 401 | 2.49 |) | | 63,181 | | 406 | 2.57 |
| Cash equivalents and other | 6,727 | | 17 | 1.01 | | 6,850 | | 22 | 1.28 | 3 | | 9,392 | | 28 | 1.19 |
| Total interest-earning assets | \$ 299,456 | \$ | 5,517 | 7.37 | \$ | 292,054 | \$ | 5,384 | 7.37 | 7 | \$ | 278,427 | \$ | 4,974 | 7.15 |
| | | | | | | | | | | | | | | | |
| Interest-bearing liabilities: | | | | | | | | | | | | | | | |
| Interest-bearing deposits | \$ 194,125 | \$ | 283 | 0.58% | \$ | 189,885 | \$ | 277 | 0.58 | 3% | \$ | 182,998 | \$ | 271 | 0.59% |
| Securitized debt obligations | 15,361 | | 48 | 1.25 | | 15,993 | | 43 | 1.08 | 3 | | 11,563 | | 33 | 1.14 |
| Senior and subordinated notes | 21,993 | | 106 | 1.93 | | 21,987 | | 89 | 1.62 | 2 | | 20,595 | | 79 | 1.53 |
| Other borrowings and liabilities | 17,176 | | 24 | 0.56 | | 11,542 | | 14 | 0.49 |) | | 14,721 | | 15 | 0.41 |
| Total interest-bearing liabilities | \$ 248,655 | \$ | 461 | 0.74 | \$ | 239,407 | \$ | 423 | 0.71 | l | \$ | 229,877 | \$ | 398 | 0.69 |
| Net interest income/spread | | \$ | 5,056 | 6.63 | | | \$ | 4,961 | 6.66 | 5 | | | \$ | 4,576 | 6.46 |
| Impact of non-interest bearing funding | | | | 0.12 | | | | | 0.13 | 3 | | | | | 0.11 |
| Net interest margin | | | | 6.75% | | | | | 6.79 | 9% | | | | | 6.57% |
| | | | | | | | | | | _ | | | | | |

⁽¹⁾ Interest income and interest expense and the calculation of average yields on interest-earning assets and average rates on interest-bearing liabilities include the impact of hedge accounting.

Table 7: Loan Information and Performance Statistics

| | | | | | | 2016 Q | 1 vs. |
|---|------------|------------|------------|------------|------------|------------|------------|
| (Dollars in millions) (unaudited) | 2016 Q1 | 2015 Q4 | 2015 Q3 | 2015 Q2 | 2015 Q1 | 2015 Q4 | 2015 Q1 |
| Loans Held For Investment (Period End) | | | | | | <u> </u> | Ψ- |
| Credit card: | | | | | | | |
| Domestic credit card | \$ 84,561 | \$ 87,939 | \$ 82,178 | \$ 78,984 | \$ 74,131 | (4)% | 14% |
| International credit card | 8,138 | 8,186 | 7,957 | 8,219 | 7,623 | (1) | 7 |
| Total credit card | 92,699 | 96,125 | 90,135 | 87,203 | 81,754 | (4) | 13 |
| Consumer banking: | | | - <u> </u> | | | | |
| Auto | 42,714 | 41,549 | 41,052 | 39,991 | 38,937 | 3 | 10 |
| Home loan | 24,343 | 25,227 | 26,340 | 27,595 | 28,905 | (4) | (16) |
| Retail banking | 3,534 | 3,596 | 3,598 | 3,590 | 3,537 | (2) | _ |
| Total consumer banking | 70,591 | 70,372 | 70,990 | 71,176 | 71,379 | _ | (1) |
| Commercial banking: | | | | | | | ` ` ` |
| Commercial and multifamily real estate | 25,559 | 25,518 | 23,585 | 22,886 | 22,831 | _ | 12 |
| Commercial and industrial | 38,102 | 37,135 | 27,873 | 27,660 | 27,172 | 3 | 40 |
| Total commercial lending | 63,661 | 62,653 | 51,458 | 50,546 | 50,003 | 2 | 27 |
| Small-ticket commercial real estate | 580 | 613 | 654 | 685 | 738 | (5) | (21) |
| Total commercial banking | 64,241 | 63,266 | 52,112 | 51,231 | 50,741 | 2 | 27 |
| Other loans | 82 | 88 | 92 | 95 | 104 | (7) | (21) |
| Total loans held for investment | \$ 227,613 | \$ 229,851 | \$ 213,329 | \$ 209,705 | \$ 203,978 | (1) | 12 |
| Loans Held For Investment (Average) | | | | | | | |
| Credit card: | | | | | | | |
| Domestic credit card | \$ 85,148 | \$ 83,760 | \$ 80,402 | \$ 75,924 | \$ 74,770 | 2% | 14% |
| International credit card | 7,839 | 8,127 | 8,048 | 7,977 | 7,811 | (4) | _ |
| Total credit card | 92,987 | 91,887 | 88,450 | 83,901 | 82,581 | 1 | 13 |
| Consumer banking: | | | | | | | |
| Auto | 41,962 | 41,333 | 40,560 | 39,546 | 38,387 | 2 | 9 |
| Home loan | 24,781 | 25,776 | 26,934 | 28,251 | 29,493 | (4) | (16) |
| Retail banking | 3,553 | 3,595 | 3,603 | 3,570 | 3,561 | (1) | _ |
| Total consumer banking | 70,296 | 70,704 | 71,097 | 71,367 | 71,441 | (1) | (2) |
| Commercial banking: | | | | | | | |
| Commercial and multifamily real estate | 25,015 | 25,613 | 23,305 | 22,853 | 23,120 | (2) | 8 |
| Commercial and industrial | 37,762 | 31,132 | 27,620 | 27,414 | 27,190 | 21 | 39 |
| Total commercial lending | 62,777 | 56,745 | 50,925 | 50,267 | 50,310 | 11 | 25 |
| Small-ticket commercial real estate | 598 | 634 | 667 | 709 | 760 | (6) | (21) |
| Total commercial banking | 63,375 | 57,379 | 51,592 | 50,976 | 51,070 | 10 | 24 |
| Other loans | 78 | 82 | 88 | 93 | 102 | (5) | (24) |
| Total average loans held for investment | \$ 226,736 | \$ 220,052 | \$ 211,227 | \$ 206,337 | \$ 205,194 | 3 | 10 |
| Net Charge-Off (Recovery) Rates | | | | | | | |
| Credit card: | | | | | | | |
| Domestic credit card | 4.16% | 3.75% | 3.08% | 3.42% | 3.55% | 41bps | 61bps |
| International credit card | 3.24 | 2.76 | 1.80 | 2.65 | 2.80 | 48 | 44 |
| Total credit card | 4.09 | 3.66 | 2.96 | 3.35 | 3.48 | 43 | 61 |
| | | | | | | | |

| Delian in millioni (mindine) 2004 2005 200 | | | | | | - | 2016 Q | 1 vs. |
|--|--|--------|--------|------------|--------|------------|------------|---------|
| Seminar banking | (Dollars in millions) (unaudited) | | | 2015 O3 | | 2015 O1 | 2015 O4 | |
| Manufact Manufact Maturation Maturat | | | | | | | | |
| Beneform 100 100 0. | • | 1.60% | 2.10% | 1.85% | 1.22% | 1.55% | (50)bps | 5bps |
| Real banking 13.6 13.6 13.7 13.8 13.9 0.96 0.70 0.00 1.00 | Home loan | 0.05 | 0.05 | 0.01 | 0.04 | 0.03 | | |
| Commercial and infiging leastate 10,000 | Retail banking | 1.36 | 1.43 | | 1.39 | 0.96 | (7) | 40 |
| Commercial and infiging leastate 10,000 | Total consumer banking | 1.04 | 1.32 | 1.14 | 0.76 | 0.89 | (28) | 15 |
| Commercial and industrial 6,49 0,70 0,81 0,13 0,03 2,4 4,4 Total commercial lending 0,29 0,20 0,20 0,05 0,13 0,4 2,0 0,2 0,0 0,1 2,7 2,8 2,8 1,3 0,3 0,5 0,5 0,1 0,1 2,0 2,0 2,0 0,0 0,0 0,0 0,0 2,0 <t< td=""><td>Commercial banking:</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<> | Commercial banking: | | | | | | | |
| Total commercial lendring | Commercial and multifamily real estate | (0.01) | (0.03) | (0.15) | (0.04) | (0.03) | 2 | 2 |
| Small-ticket commercial real state 6,13 0,44 0,50 0,15 0,47 0,10 0,10 Total commercial banking 2,08 0,16 0,16 0,12 0,2 | Commercial and industrial | 0.49 | 0.07 | 0.61 | 0.13 | 0.05 | 42 | 44 |
| Total commercial banking 0.29 0.30 0.26 0.50 0.02 0.27 0.27 0.28 0 | Total commercial lending | 0.29 | 0.02 | 0.26 | 0.05 | 0.01 | 27 | 28 |
| Total net charge-offs 196 196 196 196 196 197 | Small-ticket commercial real estate | 0.13 | 0.34 | 0.50 | 0.15 | 0.47 | (21) | (34) |
| Substitute Sub | Total commercial banking | 0.29 | 0.03 | 0.26 | 0.05 | 0.02 | 26 | 27 |
| Credit card Support | Total net charge-offs | 2.08 | 1.96 | 1.69 | 1.64 | 1.72 | 12 | 36 |
| Domestic credit card 3.09% 3.39% 3.28% 2.84% 2.92% 3.01 5.17 | 30+ Day Performing Delinquency Rates | | | | | | | |
| International credit card 3.32 2.98 2.81 2.65 2.81 34 51 Total credit card 3.10 3.30 3.24 2.82 2.91 2.50 20 Total credit card 3.10 3.30 3.24 2.82 2.91 2.50 20 Total commercial card 3.10 3.60 3.61 3.60 3.58 5.21 1.55 7.01 Home loan 3.10 3.60 3.61 3.60 3.61 3.60 3.61 3.60 3.61 3.60 3 | Credit card: | | | | | | | |
| Total credit card | Domestic credit card | 3.09% | 3.39% | 3.28% | 2.84% | 2.92% | (30)bps | 17bps |
| Commercial and multifamily real estate Commercial lending Commercial le | International credit card | 3.32 | 2.98 | 2.81 | 2.65 | 2.81 | 34 | 51 |
| Commercial and multifamily real estate Commercial lending Commercial le | Total credit card | 3.11 | 3.36 | 3.24 | 2.82 | 2.91 | | 20 |
| Home loan 0.14 0.16 0.18 0.17 0.18 0.2 0.4 Retail banking 0.61 0.76 0.62 0.66 0.60 0.50 1.5 Total consumer banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total consumer banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total consumer banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total consumer banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total consumer banking 0.50 0.50 0.50 0.50 0.50 0.50 Total consumer banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total consumer banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial lending 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial lending 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 0.50 Total commercial banking 0.50 0.50 0.50 0.50 0.50 0.50 | Consumer banking: | | | | | | | |
| Home loan | Auto | 5.14 | 6.69 | 6.10 | 5.58 | 5.21 | (155) | (7) |
| Retail banking 0.61 0.76 0.62 0.66 0.60 0.15 1 1 1 1 1 1 1 1 1 | Home loan | 0.14 | 0.16 | 0.18 | 0.17 | 0.18 | (2) | |
| Nonperforming Loans and Nonperforming Assets Rates (1)(2) Credit card: International credit card | Retail banking | 0.61 | 0.76 | 0.62 | 0.66 | 0.60 | | |
| Credit card: 0.59% 0.65% 0.77% 0.83% 0.84% (6)bps (25)bps Total credit card 0.05 0.06 0.07 0.08 0.08 (1) (3) Consumer banking: Auto 0.31 0.53 0.49 0.40 0.31 (22) — Home loan 1.26 1.23 1.18 1.13 1.16 3 10 Retail banking 0.83 0.77 0.74 0.79 0.71 6 12 Total consumer banking 0.66 0.79 0.76 0.70 0.67 (13) (1) Commercial banking: 0.12 0.03 0.03 0.12 0.18 9 (6) Commercial and multifamily real estate 0.12 0.03 0.03 0.12 0.18 9 (6) Commercial lending 1.64 0.87 0.87 0.91 0.29 77 135 Small-ticket commercial real estate 1.11 0.83 0.65< | Total consumer banking | 3.19 | 4.05 | 3.62 | 3.24 | 2.95 | (86) | 24 |
| International credit card | Nonperforming Loans and Nonperforming Assets Rates ⁽¹⁾⁽²⁾ | | | | | | | |
| Total credit card 0.05 0.06 0.07 0.08 0.08 (1) (3) Consumer banking: | Credit card: | | | | | | | |
| Consumer banking: Auto 0.31 0.53 0.49 0.40 0.31 (22) — Home loan 1.26 1.23 1.18 1.13 1.16 3 10 Retail banking 0.83 0.77 0.74 0.79 0.71 6 12 Total consumer banking 0.66 0.79 0.76 0.70 0.67 (13) (1) Commercial banking: Use of the commercial banking: Commercial and multifamily real estate 0.12 0.03 0.03 0.12 0.18 9 6) Commercial and industrial 2.66 1.45 1.58 1.56 0.39 121 227 Total commercial lending 1.64 0.87 0.87 0.91 0.29 77 135 Small-ticket commercial real estate 1.11 0.83 0.65 0.47 1.62 28 (51) Total commercial banking 1.63 0.87 0.87 0.90 0.31 76 132 Total commercial banking 0.69 0.51 0.50 0.50 0.35 | International credit card | 0.59% | 0.65% | 0.77% | 0.83% | 0.84% | (6)bps | (25)bps |
| Auto 0.31 0.53 0.49 0.40 0.31 (22) — Home loan 1.26 1.23 1.18 1.13 1.16 3 10 Retail banking 0.83 0.77 0.74 0.79 0.71 6 12 Total consumer banking 0.66 0.79 0.76 0.70 0.67 (13) (1) Commercial banking: 0.12 0.03 0.03 0.12 0.18 9 (6) Commercial and industrial 2.66 1.45 1.58 1.56 0.39 121 227 Total commercial lending 1.64 0.87 0.87 0.91 0.29 77 135 Small-ticket commercial real estate 1.11 0.83 0.65 0.47 1.62 28 (51) Total commercial banking 1.63 0.87 0.87 0.90 0.31 76 132 Total nonperforming loans 0.69 0.51 0.50 0.50 0.35 18 34 | Total credit card | 0.05 | 0.06 | 0.07 | 0.08 | 0.08 | (1) | (3) |
| Home loan 1.26 1.23 1.18 1.13 1.16 3 10 Retail banking 0.83 0.77 0.74 0.79 0.71 6 12 Total consumer banking 0.66 0.79 0.76 0.70 0.67 (13) (1) Commercial banking: 0.12 0.03 0.03 0.12 0.18 9 (6) Commercial and multifamily real estate 0.12 0.03 0.03 0.12 0.18 9 (6) Commercial lending 1.64 0.87 0.87 0.91 0.29 77 135 Small-ticket commercial real estate 1.11 0.83 0.65 0.47 1.62 28 (51) Total commercial banking 1.63 0.87 0.87 0.90 0.31 76 132 Total nonperforming loans 0.69 0.51 0.50 0.50 0.35 18 34 | Consumer banking: | | | | | | | |
| Retail banking 0.83 0.77 0.74 0.79 0.71 6 12 Total consumer banking 0.66 0.79 0.76 0.70 0.67 (13) (1) Commercial banking: Commercial and multifamily real estate 0.12 0.03 0.03 0.12 0.18 9 (6) Commercial and industrial 2.66 1.45 1.58 1.56 0.39 121 227 Total commercial lending 1.64 0.87 0.87 0.91 0.29 77 135 Small-ticket commercial real estate 1.11 0.83 0.65 0.47 1.62 28 (51) Total commercial banking 1.63 0.87 0.87 0.90 0.31 76 132 Total nonperforming loans 0.69 0.51 0.50 0.50 0.35 18 34 | Auto | 0.31 | 0.53 | 0.49 | 0.40 | 0.31 | (22) | _ |
| Total consumer banking 0.66 0.79 0.76 0.70 0.67 (13) (1) Commercial banking: Use of the commercial and multifamily real estate 0.12 0.03 0.03 0.12 0.18 9 (6) Commercial and industrial 2.66 1.45 1.58 1.56 0.39 121 227 Total commercial lending 1.64 0.87 0.87 0.91 0.29 77 135 Small-ticket commercial real estate 1.11 0.83 0.65 0.47 1.62 28 (51) Total commercial banking 1.63 0.87 0.87 0.90 0.31 76 132 Total nonperforming loans 0.69 0.51 0.50 0.50 0.35 18 34 | Home loan | 1.26 | 1.23 | 1.18 | 1.13 | 1.16 | 3 | 10 |
| Commercial banking: Commercial and multifamily real estate 0.12 0.03 0.03 0.12 0.18 9 (6) Commercial and industrial 2.66 1.45 1.58 1.56 0.39 121 227 Total commercial lending 1.64 0.87 0.87 0.91 0.29 77 135 Small-ticket commercial real estate 1.11 0.83 0.65 0.47 1.62 28 (51) Total commercial banking 1.63 0.87 0.87 0.90 0.31 76 132 Total nonperforming loans 0.69 0.51 0.50 0.50 0.35 18 34 | Retail banking | 0.83 | 0.77 | 0.74 | 0.79 | 0.71 | 6 | 12 |
| Commercial and multifamily real estate 0.12 0.03 0.03 0.12 0.18 9 (6) Commercial and industrial 2.66 1.45 1.58 1.56 0.39 121 227 Total commercial lending 1.64 0.87 0.87 0.91 0.29 77 135 Small-ticket commercial real estate 1.11 0.83 0.65 0.47 1.62 28 (51) Total commercial banking 1.63 0.87 0.87 0.90 0.31 76 132 Total nonperforming loans 0.69 0.51 0.50 0.50 0.35 18 34 | Total consumer banking | 0.66 | 0.79 | 0.76 | 0.70 | 0.67 | (13) | (1) |
| Commercial and industrial 2.66 1.45 1.58 1.56 0.39 121 227 Total commercial lending 1.64 0.87 0.87 0.91 0.29 77 135 Small-ticket commercial real estate 1.11 0.83 0.65 0.47 1.62 28 (51) Total commercial banking 1.63 0.87 0.87 0.90 0.31 76 132 Total nonperforming loans 0.69 0.51 0.50 0.50 0.35 18 34 | Commercial banking: | | | | | | | |
| Total commercial lending 1.64 0.87 0.87 0.91 0.29 77 135 Small-ticket commercial real estate 1.11 0.83 0.65 0.47 1.62 28 (51) Total commercial banking 1.63 0.87 0.87 0.90 0.31 76 132 Total nonperforming loans 0.69 0.51 0.50 0.50 0.35 18 34 | Commercial and multifamily real estate | 0.12 | 0.03 | 0.03 | 0.12 | 0.18 | 9 | (6) |
| Small-ticket commercial real estate 1.11 0.83 0.65 0.47 1.62 28 (51) Total commercial banking 1.63 0.87 0.87 0.90 0.31 76 132 Total nonperforming loans 0.69 0.51 0.50 0.50 0.35 18 34 | Commercial and industrial | 2.66 | 1.45 | 1.58 | 1.56 | 0.39 | 121 | 227 |
| Total commercial banking 1.63 0.87 0.87 0.90 0.31 76 132 Total nonperforming loans 0.69 0.51 0.50 0.50 0.35 18 34 | Total commercial lending | 1.64 | 0.87 | 0.87 | 0.91 | 0.29 | 77 | 135 |
| Total nonperforming loans 0.69 0.51 0.50 0.50 0.35 18 34 | Small-ticket commercial real estate | 1.11 | 0.83 | 0.65 | 0.47 | 1.62 | 28 | (51) |
| | Total commercial banking | 1.63 | 0.87 | 0.87 | 0.90 | 0.31 | 76 | 132 |
| Total nonperforming assets 0.83 0.65 0.64 0.64 0.50 18 33 | Total nonperforming loans | 0.69 | 0.51 | 0.50 | 0.50 | 0.35 | 18 | 34 |
| | | 0.83 | 0.65 | 0.64 | 0.64 | 0.50 | 18 | 33 |

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 8: Financial Summary—Business Segment Results

| | | Т | Three Mo | nths l | Ended M | arch 31, 2016 | | |
|--|---------|--------------|----------------|-----------|------------------|-----------------------|----|------|
| (Dollars in millions) (unaudited) | Total | | Credit Card | | nsumer inking | Commercial Banking | 0 | ther |
| Net interest income | \$ 5,05 | 5 \$ | 3,033 | \$ | 1,420 | \$ 537 | \$ | 66 |
| Non-interest income | 1,16 | 1 | 847 | | 191 | 118 | | 8 |
| Total net revenue (loss) ⁽³⁾ | 6,22 | - | 3,880 | | 1,611 | 655 | | 74 |
| Provision (benefit) for credit losses | 1,52 | 7 | 1,071 | | 230 | 228 | | (2) |
| Non-interest expense | 3,22 | 3 | 1,863 | | 990 | 322 | | 48 |
| Income (loss) from continuing operations before income taxes | 1,47 |) | 946 | | 391 | 105 | | 28 |
| Income tax provision (benefit) | 45 | 2 | 337 | | 142 | 38 | | (65) |
| Income (loss) from continuing operations, net of tax | \$ 1,01 | \$ | 609 | \$ | 249 | \$ 67 | \$ | 93 |
| | | Th | ree Mon | ths Eı | nded Dec | ember 31, 2015 | | |
| (Dollars in millions) (unaudited) | Total | | Credit Card | Cor Ba | nsumer inking | Commercial Banking | o | ther |
| Net interest income | \$ 4,96 | \$ | 2,996 | \$ | 1,434 | \$ 484 | \$ | 47 |
| Non-interest income | 1,23 | 3 | 902 | | 182 | 142 | | 7 |
| Total net revenue (loss) ⁽³⁾ | 6,19 | 1 | 3,898 | | 1,616 | 626 | | 54 |
| Provision (benefit) for credit losses | 1,38 |) | 1,022 | | 240 | 118 | | _ |
| Non-interest expense | 3,48 |) | 2,021 | | 1,057 | 342 | | 60 |
| Income (loss) from continuing operations before income taxes | 1,33 | 1 | 855 | | 319 | 166 | | (6) |
| Income tax provision (benefit) | 42 | 6 | 302 | | 115 | 60 | | (51) |
| Income (loss) from continuing operations, net of tax | \$ 90 | 3 \$ | 553 | \$ | 204 | \$ 106 | \$ | 45 |
| | | Т | Three Mo | nths l | Ended M | arch 31, 2015 | | |
| (Dollars in millions) (unaudited) | Total | | Credit Card | | nsumer inking | Commercial Banking | 0 | ther |
| Net interest income | \$ 4,57 | 5 \$ | 2,666 | \$ | 1,434 | \$ 461 | \$ | 15 |
| Non-interest income | 1,07 | l | 816 | | 158 | 114 | | (17) |
| Total net revenue (loss) ⁽³⁾ | 5,64 | 7 | 3,482 | | 1,592 | 575 | | (2) |
| Provision (benefit) for credit losses | 93 | 5 | 669 | | 206 | 60 | | _ |
| Non-interest expense | 3,04 |) | 1,776 | | 970 | 272 | | 31 |
| Income (loss) from continuing operations before income taxes | 1,66 | 3 | 1,037 | | 416 | 243 | | (33) |
| Income tax provision (benefit) | 52 |) | 369 | | 150 | 88 | | (78) |
| Income (loss) from continuing operations, net of tax | \$ 1,13 | 1 \$ | 668 | \$ | 266 | \$ 155 | \$ | 45 |

CAPITAL ONE FINANCIAL CORPORATION (COF) Table 9: Financial & Statistical Summary—Credit Card Business

| 2016 Q1 | 2015 Q4 | 2015 Q3 | 2015 | 2015 | 2015 | 2015 |
|------------|---|---|--|---|--|---|
| | | | Q2 | Q1 | Q4 | 2015 O1 |
| | | | <u> </u> | <u> </u> | <u> </u> | Q1 |
| | | | | | | |
| \$ 3,033 | \$ 2,996 | \$ 2,866 | \$ 2,633 | \$ 2,666 | 1% | 14% |
| 847 | 902 | 858 | 845 | 816 | (6) | 4 |
| 3,880 | 3,898 | 3,724 | 3,478 | 3,482 | _ | 11 |
| 1,071 | 1,022 | 831 | 895 | 669 | 5 | 60 |
| 1,863 | 2,021 | 1,848 | 1,857 | 1,776 | (8) | 5 |
| 946 | 855 | 1,045 | 726 | 1,037 | 11 | (9) |
| 337 | 302 | 375 | 263 | 369 | 12 | (9) |
| \$ 609 | \$ 553 | \$ 670 | \$ 463 | \$ 668 | 10 | (9) |
| | | | | | | |
| \$ 92,699 | \$ 96,125 | \$ 90,135 | \$ 87,203 | \$ 81,754 | (4)% | 13% |
| 92,987 | 91,887 | 88,450 | 83,901 | 82,581 | 1 | 13 |
| 14.60% | 14.45% | 14.39% | 13.98% | 14.30% | 15bps | 30bps |
| 16.69 | 16.97 | 16.84 | 16.58 | 16.87 | (28) | (18) |
| 4.09 | 3.66 | 2.96 | 3.35 | 3.48 | 43 | 61 |
| 3.11 | 3.36 | 3.24 | 2.82 | 2.91 | (25) | 20 |
| 3.15 | 3.40 | 3.29 | 2.88 | 2.97 | (25) | 18 |
| 0.05 | 0.06 | 0.07 | 0.08 | 0.08 | (1) | (3) |
| \$ 70 | \$ 74 | \$ 78 | \$ 80 | \$ 84 | (5)% | (17)% |
| 68,189 | 75,350 | 69,875 | 68,559 | 57,383 | (10) | 19 |
| | \$47 3,880 1,071 1,863 946 337 \$ 609 \$ 92,699 92,987 14.60% 16.69 4.09 3.11 3.15 0.05 | 847 902 3,880 3,898 1,071 1,022 1,863 2,021 946 855 337 302 \$ 609 \$ 553 \$ 92,699 \$ 96,125 92,987 91,887 14.60% 14.45% 16.69 16.97 4.09 3.66 3.11 3.36 3.15 3.40 0.05 0.06 \$ 70 \$ 74 | 847 902 858 3,880 3,898 3,724 1,071 1,022 831 1,863 2,021 1,848 946 855 1,045 337 302 375 \$ 609 \$ 553 \$ 670 \$ 92,699 \$ 96,125 \$ 90,135 92,987 91,887 88,450 14.60% 14.45% 14.39% 16.69 16.97 16.84 4.09 3.66 2.96 3.11 3.36 3.24 3.15 3.40 3.29 0.05 0.06 0.07 \$ 70 \$ 74 \$ 78 | 847 902 858 845 3,880 3,898 3,724 3,478 1,071 1,022 831 895 1,863 2,021 1,848 1,857 946 855 1,045 726 337 302 375 263 \$ 609 \$ 553 \$ 670 \$ 463 \$ 92,699 \$ 96,125 \$ 90,135 \$ 87,203 92,987 91,887 88,450 83,901 14.60% 14.45% 14.39% 13.98% 16.69 16.97 16.84 16.58 4.09 3.66 2.96 3.35 3.11 3.36 3.24 2.82 3.15 3.40 3.29 2.88 0.05 0.06 0.07 0.08 70 74 78 80 | 847 902 858 845 816 3,880 3,898 3,724 3,478 3,482 1,071 1,022 831 895 669 1,863 2,021 1,848 1,857 1,776 946 855 1,045 726 1,037 337 302 375 263 369 \$ 609 \$ 553 \$ 670 \$ 463 \$ 668 \$ 92,699 \$ 96,125 \$ 90,135 \$ 87,203 \$ 81,754 92,987 91,887 88,450 83,901 82,581 14.60% 14.45% 14.39% 13.98% 14.30% 16.69 16.97 16.84 16.58 16.87 4.09 3.66 2.96 3.35 3.48 3.11 3.36 3.24 2.82 2.91 3.15 3.40 3.29 2.88 2.97 0.05 0.06 0.07 0.08 0.08 \$ 70 \$ 74 | 847 902 858 845 816 (6) 3,880 3,898 3,724 3,478 3,482 — 1,071 1,022 831 895 669 5 1,863 2,021 1,848 1,857 1,776 (8) 946 855 1,045 726 1,037 11 337 302 375 263 369 12 \$ 609 \$ 553 \$ 670 \$ 463 \$ 668 10 \$ 92,699 \$ 96,125 \$ 90,135 \$ 87,203 \$ 81,754 (4)% 92,987 91,887 88,450 83,901 82,581 1 14.60% 14.45% 14.39% 13.98% 14.30% 15bps 16.69 16.97 16.84 16.58 16.87 (28) 4.09 3.66 2.96 3.35 3.48 43 3.11 3.36 3.24 2.82 2.91 (25) 3.15 3.40 |

| Total net revenue (loss) 3,530 3,548 3,44 Provision (benefit) for credit losses 972 945 77 Non-interest expense 1,671 1,796 1,6 Income (loss) from continuing operations before income taxes 887 807 1,0 Income (loss) from continuing operations, net of tax 5,564 5,14 5,6 Selected performance metrics: 85,148 83,760 80,4 Average loans held for investment 85,148 83,760 80,4 Average yield on loans held for investment ⁽⁵⁾ 14,43% 14,31% 14.3 Total net revenue margin ⁽⁶⁾ 16,58 16,95 17,0 Net charge-off rate 4,16 3,75 3,3 30+ day performing delinquency rate 3,09 3,39 3,3 30+ day delinquency rate 3,09 3,39 3,3 International Card ⁽⁴⁾ 5,00 5,00 5,00 5,0 Earnings: Net interest income 2,277 2,78 2,2 | Q2 13 \$ 2,395 14 796 27 3,191 96 853 30 1,621 | 743 3,164 610 | 2015 Q4 1% (7) (1) | 2015 Q1 14% 4 12 |
|---|---|---------------------------------|--------------------------------|------------------------------|
| Domestic Card Earnings: Net interest income \$ 2,718 \$ 2,618 \$ 3,428 <t< th=""><th>13 \$ 2,395 14 796 27 3,191 96 853 80 1,621</th><th>\$ 2,421 743 3,164 610</th><th>1% (7) (1)</th><th>14%</th></t<> | 13 \$ 2,395 14 796 27 3,191 96 853 80 1,621 | \$ 2,421 743 3,164 610 | 1% (7) (1) | 14% |
| Earnings: Net interest income \$ 2,756 \$ 2,718 \$ 2,6 Non-interest income 774 830 8 Total net revenue (loss) 3,530 3,548 3,4 Provision (benefit) for credit losses 972 945 7 Non-interest expense 1,671 1,796 1,6 Income (loss) from continuing operations before income taxes 887 807 1,0 Income (loss) from continuing operations, net of tax 323 293 33 Income (loss) from continuing operations, net of tax \$ 564 \$ 514 \$ 6.6 Selected performance metrics: \$ 84,561 \$ 87,939 \$ 82,1 Average loans held for investment \$ 85,148 83,700 80,4 Average yield on loans held for investment (5) 14,43% 14,33% 14,3 Total net revenue margin (6) 16,58 16,95 17,0 Net charge-off rate 3,09 3,39 3,3 30-d day delinquency rate 3,09 3,39 3,3 30-d day delinquency rate 3,09 3,09 | 14 796 27 3,191 96 853 30 1,621 | 743 3,164 610 | (7) (1) | 4 |
| Net interest income \$ 2,756 \$ 2,718 \$ 2,66 Non-interest income 774 830 8 Total net revenue (loss) 3,530 3,548 3,44 Provision (benefit) for credit losses 972 945 7 Non-interest expense 1,671 1,796 1,60 Income (loss) from continuing operations before income taxes 887 807 1,00 Income (loss) from continuing operations, net of tax \$ 564 \$ 514 \$ 6.6 Selected performance metrics: *** *** \$ 6.6 Selected performance metrics: *** \$ 87,939 \$ 82,1° Average loans held for investment \$ 81,48 8 3,760 80,4° Average yield on loans held for investment ⁽⁵⁾ 14.43° 14.3° 14.3° Total net revenue margin ⁽⁶⁾ 16.58 16.95 17.0° Net charge-off rate 3.09 3.39 3.3 30-d day delinquency rate 3.09 3.39 3.3 30-d ay delinquency rate 3.09 3.09 3.3 | 14 796 27 3,191 96 853 30 1,621 | 743 3,164 610 | (7) (1) | 4 |
| Non-interest income 774 830 8 Total net revenue (loss) 3,530 3,548 3,44 Provision (benefit) for credit losses 972 945 7 Non-interest expense 1,671 1,796 1,6 Income (loss) from continuing operations before income taxes 887 807 1,0 Income tax provision (benefit) 323 293 3 Income (loss) from continuing operations, net of tax \$ 564 \$ 514 \$ 6 Selected performance metrics: Terriod-end loans held for investment \$ 84,561 \$ 87,939 \$ 82,1' Average loans held for investment \$ 85,148 83,760 80,4 Average yield on loans held for investment ⁽⁵⁾ 14,43% 14,31% 14 Total net revenue margin ⁽⁶⁾ 16,58 16,95 17 Net charge-off rate 4,16 3,75 3,3 30+ day performing delinquency rate 3,09 3,39 3,3 30+ day delinquency rate 3,09 3,39 3,3 International Card ⁽⁴⁾ 5,62,61 | 14 796 27 3,191 96 853 30 1,621 | 743 3,164 610 | (7) (1) | 4 |
| Total net revenue (loss) 3,530 3,548 3,44 Provision (benefit) for credit losses 972 945 77 Non-interest expense 1,671 1,796 1,6 Income (loss) from continuing operations before income taxes 887 807 1,0 Income (loss) from continuing operations, net of tax 323 293 3 Income (loss) from continuing operations, net of tax 564 514 56 Selected performance metrics: 972 945 77 Period-end loans held for investment \$ 84,561 \$ 87,939 \$ 82,15 Average loans held for investment 85,148 83,760 80,44 Average yield on loans held for investment(5) 14,43% 14.3 14.3 Net charge-off rate 4,16 3,75 3.3 30+ day performing delinquency rate 3,09 3,39 3.3 30+ day delinquency rate 3,09 3,39 3.3 Purchase volume(7) 6,6,740 6,6,740 6,6,74 International Card(4) 5,74 5,74 5,74 <td>3,191 96 853 30 1,621</td> <td>3,164 610</td> <td>(1)</td> <td></td> | 3,191 96 853 30 1,621 | 3,164 610 | (1) | |
| Provision (benefit) for credit losses 972 945 77 Non-interest expense 1,671 1,796 1,66 Income (loss) from continuing operations before income taxes 887 807 1,00 Income tax provision (benefit) 323 293 30 Income (loss) from continuing operations, net of tax \$564 \$14 \$66 Selected performance metrics: 884,561 \$87,939 \$82,10 Average loans held for investment \$84,561 \$87,939 \$82,10 Average yield on loans held for investment (5) 14,43% 14,31% 14 Total net revenue margin (6) 16,58 16,95 17 Net charge-off rate 4,16 3,75 3,0 30+ day performing delinquency rate 3,09 3,39 3,3 30+ day delinquency rate 3,09 3,39 3,3 Purchase volume (7) 6,2,617 6,8,740 8,6,7 International Card (4) 5 6 6,6,740 8,6,7 Errings: 7 7 2,78 2,78 | 96 853 30 1,621 | 610 | | 12 |
| Non-interest expense 1,671 1,796 1,671 Income (loss) from continuing operations before income taxes 887 807 1,00 Income tax provision (benefit) 323 293 30 Income (loss) from continuing operations, net of tax \$564 \$14 \$6 Selected performance metrics: *** *** *** \$7,939 \$82,1 Average loans held for investment \$5,148 83,760 80,4 Average yield on loans held for investment ⁽⁵⁾ 14,43% 14,31% 14. Total net revenue margin ⁽⁶⁾ 16,58 16,95 17. Net charge-off rate 4,16 3,75 3. 30+ day performing delinquency rate 3,09 3,39 3. 30+ day delinquency rate 3,09 3,39 3. Purchase volume ⁽⁷⁾ \$6,617 \$6,740 \$6,37 International Card ⁽⁴⁾ *** *** *** Earnings: *** *** *** *** Net interest income \$2,77 \$2,78 \$2. | 1,621 | | 2 | 12 |
| Income (loss) from continuing operations before income taxes 887 807 1,0 Income tax provision (benefit) 323 293 3 Income (loss) from continuing operations, net of tax \$ 564 \$ 514 \$ 6 Selected performance metrics: 87,939 \$ 82,17 Period-end loans held for investment \$ 84,561 \$ 87,939 \$ 82,17 Average loans held for investment \$ 5,148 83,760 80,44 Average yield on loans held for investment ⁽⁵⁾ 14,43% 14,31% 14 Total net revenue margin ⁽⁶⁾ 16,58 16,95 17 Net charge-off rate 4,16 3,75 3 30+ day performing delinquency rate 3,09 3,39 3 30+ day delinquency rate 3,09 3,39 3 Purchase volume ⁽⁷⁾ \$ 62,617 \$ 68,740 \$ 63,77 International Card ⁽⁴⁾ 8 277 \$ 278 \$ 22 | | 1,580 | 3 | 59 |
| Income tax provision (benefit) 323 293 30 Income (loss) from continuing operations, net of tax \$ 564 \$ 514 \$ 6. Selected performance metrics: Period-end loans held for investment \$ 84,561 \$ 87,939 \$ 82,17 Average loans held for investment 85,148 83,760 80,44 Average yield on loans held for investment ⁽⁵⁾ 14,43% 14,31% 14 Total net revenue margin ⁽⁶⁾ 16,58 16,95 17 Net charge-off rate 4,16 3,75 3,0 30+ day performing delinquency rate 3,09 3,39 3,3 30+ day delinquency rate 3,09 3,39 3,3 Purchase volume ⁽⁷⁾ \$ 62,617 \$ 68,740 \$ 63,7 International Card ⁽⁴⁾ Earnings: Net interest income \$ 277 \$ 278 \$ 22 |)1 717 | | (7) | 6 |
| Income (loss) from continuing operations, net of tax \$564 \$514 \$665 \$514 \$665 \$514 \$665 \$514 \$665 \$514 \$665 \$514 \$665 \$514 \$665 \$514 \$665 \$514 \$665 \$514 \$665 \$514 \$665 \$ | | 974 | 10 | (9) |
| Selected performance metrics: Period-end loans held for investment \$ 84,561 \$ 87,939 \$ 82,17 Average loans held for investment 85,148 83,760 80,44 Average yield on loans held for investment ⁽⁵⁾ 14.43% 14.31% 14. Total net revenue margin ⁽⁶⁾ 16.58 16.95 17.0 Net charge-off rate 4.16 3.75 3.0 30+ day performing delinquency rate 3.09 3.39 3.3 30+ day delinquency rate 3.09 3.39 3.3 Purchase volume ⁽⁷⁾ \$ 62,617 \$ 68,740 \$ 63,70 International Card ⁽⁴⁾ Earnings: Net interest income \$ 277 \$ 278 \$ 25 | 52 259 | 353 | 10 | (8) |
| Period-end loans held for investment \$ 84,561 \$ 87,939 \$ 82,17 Average loans held for investment 85,148 83,760 80,44 Average yield on loans held for investment ⁽⁵⁾ 14.43% 14.31 | 39 \$ 458 | \$ 621 | 10 | (9) |
| Average loans held for investment 85,148 83,760 80,44 Average yield on loans held for investment ⁽⁵⁾ 14.43% 14.31% | | | | |
| Average loans held for investment 85,148 83,760 80,44 Average yield on loans held for investment ⁽⁵⁾ 14.43% 14.31% | 78 \$ 78,984 | \$ 74,131 | (4)% | 14% |
| Average yield on loans held for investment (5) 14.43% 14.31% 14.3 Total net revenue margin (6) 16.58 16.95 17.0 Net charge-off rate 4.16 3.75 3.0 30+ day performing delinquency rate 3.09 3.39 3.3 30+ day delinquency rate 3.09 3.39 3.3 Purchase volume (7) 68,740 63,77 International Card (4) Earnings: 8 277 \$ 278 \$ 278 | | | 2 | 14 |
| Total net revenue margin ⁽⁶⁾ 16.58 16.95 17.0 Net charge-off rate 4.16 3.75 3.0 30+ day performing delinquency rate 3.09 3.39 3.3 30+ day delinquency rate 3.09 3.39 3.3 Purchase volume ⁽⁷⁾ \$ 62,617 \$ 68,740 \$ 63,7 International Card ⁽⁴⁾ Earnings: Net interest income \$ 277 \$ 278 \$ 228 | 35% 13.95 | | 12bps | 20bps |
| Net charge-off rate 4.16 3.75 3.0 30+ day performing delinquency rate 3.09 3.39 3.3 30+ day delinquency rate 3.09 3.39 3.3 Purchase volume ⁽⁷⁾ \$ 62,617 \$ 68,740 \$ 63,7 International Card ⁽⁴⁾ Earnings: Net interest income \$ 277 \$ 278 \$ 22 | | | (37) | (35) |
| 30+ day performing delinquency rate 3.09 3.39 3.3 30+ day delinquency rate 3.09 3.39 3.3 Purchase volume ⁽⁷⁾ \$ 62,617 \$ 68,740 \$ 63,7 International Card ⁽⁴⁾ Earnings: Net interest income \$ 277 \$ 278 \$ 220 | | | 41 | 61 |
| 30+ day delinquency rate 3.09 3.39 3.30 Purchase volume ⁽⁷⁾ \$62,617 \$68,740 \$63,77 International Card ⁽⁴⁾ Earnings: Net interest income \$277 \$278 \$25 | | | (30) | 17 |
| Purchase volume ⁽⁷⁾ \$ 62,617 \$ 68,740 \$ 63,77 International Card ⁽⁴⁾ Earnings: Net interest income \$ 277 \$ 278 \$ 220 | | | (30) | 17 |
| International Card ⁽⁴⁾ Earnings: | | | (9)% | 20% |
| Earnings: \$ 277 \$ 278 \$ 2.00 Net interest income \$ 277 \$ 278 \$ 2.00 | , | Ψ 02,020 | (>)/\ | 2070 |
| Net interest income \$ 277 \$ 278 \$ 2: | | | | |
| Non-interest income 73 72 | 53 \$ 238 | \$ 245 | _ | 13% |
| | 14 49 | 73 | 1% | _ |
| Total net revenue (loss) 350 350 20 | 97 287 | 318 | _ | 10 |
| Provision (benefit) for credit losses 99 77 | 35 42 | 59 | 29 | 68 |
| Non-interest expense 192 225 2 | 18 236 | 196 | (15) | (2) |
| Income (loss) from continuing operations before income taxes 59 48 | 14 9 | 63 | 23 | (6) |
| Income tax provision (benefit) 14 9 | 13 4 | 16 | 56 | (13) |
| Income (loss) from continuing operations, net of tax \$ 45 \$ 39 \$ | 31 \$ 5 | \$ 47 | 15 | (4) |
| Selected performance metrics: | | | | |
| Period-end loans held for investment \$ 8,138 \$ 8,186 \$ 7,98 | \$ 8,219 | | (1)% | 7% |
| Average loans held for investment 7,839 8,127 8,04 | | 7,811 | (4) | _ |
| | 38% 14.29 | % 14.93% | 51bps | 154bps |
| Total net revenue margin ⁽⁶⁾ 17.85 17.21 14. | 77 14.36 | 16.31 | 64 | 154 |
| Net charge-off rate 3.24 2.76 1.5 | 30 2.65 | 2.80 | 48 | 44 |
| 30+ day performing delinquency rate 3.32 2.98 2.5 | 31 2.65 | 2.81 | 34 | 51 |
| 30+ day delinquency rate 3.76 3.46 3.3 | | | 30 | 32 |
| Nonperforming loan rate ⁽¹⁾ 0.59 0.65 0.5 | 77 0.83 | 0.84 | (6) | (25) |
| Purchase volume ⁽⁷⁾ \$ 5,572 \$ 6,610 \$ 6,09 | 98 \$ 6,361 | \$ 5,358 | (16)% | 4% |

Table 10: Financial & Statistical Summary—Consumer Banking Business

| (Dollars in millions) (unaudited) | 2016 Q1 | 2015 Q4 | 2015 Q3 | 2015 Q2 | 2015 Q1 | 2016 Q 2015 Q4 | 1 vs. 2015 Q1 |
|--|------------|------------|------------|------------|------------|----------------------|---------------------|
| Consumer Banking | | | | | | | |
| Earnings: | | | | | | | |
| Net interest income | \$ 1,420 | \$ 1,434 | \$ 1,443 | \$ 1,444 | \$ 1,434 | (1)% | (1)% |
| Non-interest income | 191 | 182 | 174 | 196 | 158 | 5 | 21 |
| Total net revenue (loss) | 1,611 | 1,616 | 1,617 | 1,640 | 1,592 | _ | 1 |
| Provision (benefit) for credit losses | 230 | 240 | 188 | 185 | 206 | (4) | 12 |
| Non-interest expense | 990 | 1,057 | 1,001 | 998 | 970 | (6) | 2 |
| Income (loss) from continuing operations before income taxes | 391 | 319 | 428 | 457 | 416 | 23 | (6) |
| Income tax provision (benefit) | 142 | 115 | 155 | 166 | 150 | 23 | (5) |
| Income (loss) from continuing operations, net of tax | \$ 249 | \$ 204 | \$ 273 | \$ 291 | \$ 266 | 22 | (6) |
| Selected performance metrics: | | | | | | | |
| Period-end loans held for investment | \$ 70,591 | \$ 70,372 | \$ 70,990 | \$ 71,176 | \$ 71,379 | _ | (1)% |
| Average loans held for investment | 70,296 | 70,704 | 71,097 | 71,367 | 71,441 | (1)% | (2) |
| Average yield on loans held for investment ⁽⁵⁾ | 6.18% | 6.25% | 6.25% | 6.27% | 6.26% | (7)bps | (8)bps |
| Auto loan originations | \$ 5,844 | \$ 4,977 | \$ 5,590 | \$ 5,433 | \$ 5,185 | 17% | 13% |
| Period-end deposits | 177,803 | 172,702 | 170,866 | 170,321 | 172,502 | 3 | 3 |
| Average deposits | 174,254 | 171,521 | 170,816 | 171,076 | 169,593 | 2 | 3 |
| Average deposit interest rate | 0.54% | 0.54% | 0.56% | 0.57% | 0.57% | _ | (3)bps |
| Core deposit intangible amortization | \$ 15 | \$ 17 | \$ 19 | \$ 21 | \$ 22 | (12)% | (32)% |
| Net charge-off rate | 1.04% | 1.32% | 1.14% | 0.76% | 0.89% | (28)bps | 15bps |
| 30+ day performing delinquency rate | 3.19 | 4.05 | 3.62 | 3.24 | 2.95 | (86) | 24 |
| 30+ day delinquency rate | 3.67 | 4.67 | 4.22 | 3.80 | 3.46 | (100) | 21 |
| Nonperforming loan rate ⁽¹⁾ | 0.66 | 0.79 | 0.76 | 0.70 | 0.67 | (13) | (1) |
| Nonperforming asset rate ⁽²⁾ | 0.95 | 1.10 | 1.05 | 0.98 | 0.95 | (15) | _ |

Table 11: Financial & Statistical Summary—Commercial Banking Business

| | | | | | | 2016 (|)1 vs. |
|--|-----------|-----------|-----------|-----------|-----------|----------|----------|
| | 2016 | 2015 | 2015 | 2015 | 2015 | 2015 | 2015 |
| (Dollars in millions) (unaudited) Commercial Banking | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | Q1 |
| Earnings: | | | | | | | |
| Net interest income | \$ 537 | \$ 484 | \$ 454 | \$ 466 | \$ 461 | 11% | 16% |
| Non-interest income | 118 | 142 | 108 | 123 | 114 | (17) | 4 |
| Total net revenue $(loss)^{(3)}$ | 655 | 626 | 562 | 589 | 575 | 5 | 14 |
| Provision (benefit) for credit losses | 228 | 118 | 75 | 49 | 60 | 93 | 280 |
| Non-interest expense | 322 | 342 | 272 | 270 | 272 | (6) | 18 |
| Income (loss) from continuing operations before income taxes | 105 | 166 | 215 | 270 | 243 | (37) | (57) |
| Income tax provision (benefit) | 38 | 60 | 78 | 98 | 88 | (37) | (57) |
| Income (loss) from continuing operations, net of tax | \$ 67 | \$ 106 | \$ 137 | \$ 172 | \$ 155 | (37) | (57) |
| Selected performance metrics: | | | | | | | |
| Period-end loans held for investment | \$ 64,241 | \$ 63,266 | \$ 52,112 | \$ 51,231 | \$ 50,741 | 2% | 27% |
| Average loans held for investment | 63,375 | 57,379 | 51,592 | 50,976 | 51,070 | 10 | 24 |
| Average yield on loans held for investment ⁽³⁾⁽⁵⁾ | 3.38% | 3.18% | 3.21% | 3.26% | 3.22% | 20bps | 16bps |
| Period-end deposits | \$ 33,383 | \$ 34,257 | \$ 32,751 | \$ 32,909 | \$ 32,575 | (3)% | 2% |
| Average deposits | 34,076 | 33,797 | 32,806 | 32,778 | 32,845 | 1 | 4 |
| Average deposit interest rate | 0.27% | 0.26% | 0.25% | 0.25% | 0.24% | 1bps | 3bps |
| Core deposit intangible amortization | \$ 3 | \$ 4 | \$ 3 | \$ 4 | \$ 4 | (25)% | (25)% |
| Net charge-off rate | 0.29% | 0.03% | 0.26% | 0.05% | 0.02% | 26bps | 27bps |
| Nonperforming loan rate ⁽¹⁾⁽⁹⁾ | 1.63 | 0.87 | 0.87 | 0.90 | 0.31 | 76 | 132 |
| Nonperforming asset rate ⁽²⁾⁽⁹⁾ | 1.64 | 0.87 | 0.87 | 0.91 | 0.31 | 77 | 133 |
| Risk category: ⁽⁸⁾ | | | | | | | |
| Noncriticized | \$ 59,663 | \$ 59,743 | \$ 49,803 | \$ 48,847 | \$ 48,778 | _ | 22% |
| Criticized performing | 2,595 | 2,015 | 1,725 | 1,767 | 1,645 | 29% | 58 |
| Criticized nonperforming | 1,050 | 550 | 453 | 463 | 158 | 91 | ** |
| PCI loans ⁽⁹⁾ | 933 | 958 | 131 | 154 | 160 | (3) | ** |
| Total commercial loans | \$ 64,241 | \$ 63,266 | \$ 52,112 | \$ 51,231 | \$ 50,741 | 2 | 27 |
| Risk category as a percentage of period-end commercial loans held for investment: ⁽⁹⁾ | | | | | | | |
| Noncriticized | 92.9% | 94.4% | 95.6% | 95.4% | 96.2% | (150)bps | (330)bps |
| Criticized performing | 4.0 | 3.2 | 3.3 | 3.4 | 3.2 | 80 | 80 |
| Criticized nonperforming | 1.6 | 0.9 | 0.9 | 0.9 | 0.3 | 70 | 130 |
| PCI loans | 1.5 | 1.5 | 0.2 | 0.3 | 0.3 | _ | 120 |
| Total commercial loans | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | | |
| | | | | | | | |

Table 12: Financial & Statistical Summary—Other and Total

| Examings: Section of the first income (expense) Section of the f | | | | | | | | | | | 2016 Q | |
|--|--|----|---------|---------------|-----|------------|------|---------|------|---------|---------------|-------|
| Section Sect | (Pollage in millione) (unaudited) | | | | | | | | | | | |
| Non-interest income (expense) | Other | | ŲI | Q4 | _ | | | Ų2 | | QI . | . | ŲI |
| Non-interest income | Earnings: | | | | | | | | | | | |
| Total net revenue (loss) 1 | Net interest income (expense) | \$ | 66 | \$ | 47 | \$ (3) | \$ | (6) | \$ | 15 | 40% | ** |
| Provision (benefit) for credit losses 12 12 13 13 13 13 13 13 | Non-interest income | | 8 | | 7 | _ | | (29) | | (17) | 14 | ** |
| Non-interest expense Non-interest expense | Total net revenue (loss) ⁽³⁾ | | 74 | | 54 | (3) | | (35) | | (2) | 37 | ** |
| Income (loss) from continuing operations before income tax provision (benefit) | Provision (benefit) for credit losses | | (2) | | _ | (2) | | _ | | _ | ** | ** |
| Income tax provision (benefit) 665 651 78 103 103 107 107 Income (loss) from continuing operations, net of tax 58 54 58 504 545 507 107 Income (loss) from continuing operations, net of tax 58 58 58 59 510 50 50 Income (loss) from continuing operations, net of tax 58 58 58 59 510 50 50 Income (loss) from continuing operations, net of tax 58 58 58 59 510 50 50 Income (loss) from continuing operations held for investment 58 58 58 58 58 50 50 50 | Non-interest expense ⁽¹⁰⁾ | | 48 | | 60 | 39 | | 182 | | 31 | (20) | 55% |
| Income (loss) from continuing operations, net of tax S | Income (loss) from continuing operations before income taxes | | 28 | | (6) | (40) | | (217) | | (33) | ** | ** |
| Selected performance metrics: Period-end loans held for investment \$ 82 \$ 88 \$ 92 \$ 95 \$ 104 \$ (7)% \$ (2)% Average loans held for investment 78 8 2 88 93 102 (5) (24) Period-end deposits 10,593 10,762 9,286 5,550 5,636 (2) 98 Average deposits 10,850 10,850 10,581 7,352 5,289 5,133 3 100 Total colspan="6">Total colspan="6">Total colspan="6">Total colspan="6">Total net revenue (loss) \$ 5,056 \$ 4,961 \$ 4,537 \$ 4,576 \$ 2% 10% Non-interest income \$ 1,164 1,233 1,140 1,135 1,071 (6) 9 Total net revenue (loss) \$ 6,220 6,194 5,900 5,677 5,647 — 10 10 Provision (benefit) for credit losses \$ 1,527 1,380 1,092 1,129 935 11 6 Income (loss) from continuing operations before income taxes \$ 1,470 1,341 1,648< | Income tax provision (benefit) | | (65) | (| 51) | (78) | | (143) | | (78) | 27 | (17) |
| Period-end loans held for investment \$ 82 | Income (loss) from continuing operations, net of tax | \$ | 93 | \$ | 45 | \$ 38 | \$ | (74) | \$ | 45 | 107 | 107 |
| Average loans held for investment 78 82 88 93 102 (5) (24) Period-end deposits 10,593 10,762 9,286 5,550 5,363 (2) 98 Average deposits 10,885 10,581 7,352 5,289 5,413 3 100 Earth Total colspan="4">10,885 1,986 4,961 8,476 8,437 8,457 2% 10% 9 Non-interest income 5,505 5,496 4,760 8,457 8,476 8,476 8,476 8,476 9,476 9,676 | Selected performance metrics: | _ | | | | | | | | | | |
| Period-end deposits 10,503 10,762 9,286 5,550 5,363 (2) 9.88 Average deposits 10,850 10,581 7,352 5,289 5,413 3 10.0 10.5 | Period-end loans held for investment | \$ | 82 | \$ | 88 | \$ 92 | \$ | 95 | \$ | 104 | (7)% | (21)% |
| Average deposits 10,850 10,581 7,352 5,289 5,413 3 100 Total Examines 8 5,056 84,961 84,760 84,537 84,576 2% 10% Non-interest income 1,164 1,233 1,140 1,135 1,071 (6) 9 Total net revenue (loss) 6,220 6,194 5,900 5,672 5,647 — 10 Provision (benefit) for credit losses 1,527 1,380 1,092 1,129 935 11 63 Non-interest expense 3,223 3,480 3,109 1,129 935 11 63 Income (loss) from continuing operations befer income taxes 1,470 1,334 1,648 1,236 1,663 10 (12) Income (loss) from continuing operations per fer income taxes 1,470 1,334 1,648 1,236 1,663 10 (12) Income (loss) from continuing operations, net of tax 2,102 2,102 3,134 2,50 3,134 2,50 | Average loans held for investment | | 78 | | 82 | 88 | | 93 | | 102 | (5) | (24) |
| Section Sect | Period-end deposits | | 10,593 | 10,7 | 62 | 9,286 | | 5,550 | | 5,363 | (2) | 98 |
| Earnings: Net interest income \$ 5,056 \$ 4,961 \$ 4,760 \$ 4,577 \$ 2% 10% Non-interest income 1,164 1,233 1,140 1,135 1,071 (6) 9 Total net revenue (loss) 6,220 6,194 5,900 5,672 5,647 — 10 Provision (benefit) for credit losses 1,527 1,380 1,092 1,129 935 11 63 Non-interest expense 3,223 3,480 3,160 3,307 3,049 (7) 6 Income (loss) from continuing operations before income taxes 1,470 1,334 1,648 1,236 1,663 10 (12) Income (loss) from continuing operations, net of tax 3,101 452 426 530 384 529 6 (15) Refected performance metrics: 3,101 3,229,851 3,132 3,207,902 3,134 12 (10) Average loans held for investment 3,227,613 3,229,851 3,13,29 3,09,705 3,09,705 1,09 <td>Average deposits</td> <td></td> <td>10,850</td> <td>10,5</td> <td>81</td> <td>7,352</td> <td></td> <td>5,289</td> <td></td> <td>5,413</td> <td>3</td> <td>100</td> | Average deposits | | 10,850 | 10,5 | 81 | 7,352 | | 5,289 | | 5,413 | 3 | 100 |
| Net interest income \$ 5,056 \$ 4,961 \$ 4,560 \$ 4,576 2% 10% Non-interest income 1,164 1,233 1,140 1,135 1,071 (6) 9 Total net revenue (loss) 6,220 6,194 5,900 5,672 5,647 — 10 Provision (benefit) for credit losses 1,527 1,380 1,092 1,129 935 11 63 Non-interest expense 3,223 3,480 3,160 3,307 3,049 (7) 6 Income (loss) from continuing operations before income taxes 1,470 1,334 1,648 1,236 1,663 10 (12) Income (loss) from continuing operations, net of tax 452 426 530 384 529 6 (15) Selected performance metrics: 8 1,018 908 1,118 852 1,134 12 (10) Average loans held for investment \$ 227,613 \$ 229,851 \$ 213,329 \$ 209,705 \$ 203,978 (1)% 12% <tr< td=""><td>Total</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr<> | Total | | | | | | | | | | | |
| Non-interest income 1,164 1,233 1,140 1,135 1,071 (6) 9 Total net revenue (loss) 6,220 6,194 5,900 5,672 5,647 — 10 Provision (benefit) for credit losses 1,527 1,380 1,092 1,129 935 11 63 Non-interest expense 3,223 3,480 3,160 3,307 3,049 (7) 6 Income (loss) from continuing operations before income taxes 1,470 1,334 1,648 1,236 1,663 10 (12) Income (loss) from continuing operations, net of tax 3,101 3,101 3,101 3,101 3,101 3,101 3,101 1,101< | Earnings: | | | | | | | | | | | |
| Total net revenue (loss) 6,220 6,194 5,900 5,672 5,647 — 10 Provision (benefit) for credit losses 1,527 1,380 1,092 1,129 935 11 63 Non-interest expense 3,223 3,480 3,160 3,307 3,049 (7) 6 Income (loss) from continuing operations before income taxes 1,470 1,334 1,648 1,236 1,663 10 (12) Income (loss) from continuing operations, net of tax 452 426 530 384 529 6 (15) Income (loss) from continuing operations, net of tax \$ 1,018 908 1,118 852 1,134 12 (10) Selected performance metrics: Period-end loans held for investment \$ 227,613 \$ 229,851 \$ 213,329 \$ 209,705 \$ 203,978 (1)% 12% Average loans held for investment 226,736 220,052 211,227 206,337 205,194 3 10 Period-end deposits 221,779 217,721 212,9 | Net interest income | \$ | 5,056 | \$ 4,9 | 61 | \$ 4,760 | \$ | 4,537 | \$ | 4,576 | 2% | 10% |
| Provision (benefit) for credit losses 1,527 1,380 1,092 1,129 935 11 63 Non-interest expense 3,223 3,480 3,160 3,307 3,049 (7) 6 Income (loss) from continuing operations before income taxes 1,470 1,334 1,648 1,236 1,663 10 (12) Income tax provision (benefit) 452 426 530 384 529 6 (15) Income (loss) from continuing operations, net of tax \$1,018 908 1,118 852 1,134 12 (10) Selected performance metrics: Period-end loans held for investment \$227,613 \$229,851 \$213,329 \$209,705 \$203,978 (1)% 12% Average loans held for investment 226,736 220,052 211,227 206,337 205,194 3 10 Period-end deposits 221,779 217,721 212,903 208,780 210,440 2 5 | Non-interest income | | 1,164 | 1,2 | 33 | 1,140 | | 1,135 | | 1,071 | (6) | 9 |
| Non-interest expense 3,223 3,480 3,160 3,307 3,049 (7) 6 Income (loss) from continuing operations before income taxes 1,470 1,334 1,648 1,236 1,663 10 (12) Income tax provision (benefit) 452 426 530 384 529 6 (15) Income (loss) from continuing operations, net of tax \$ 1,018 908 \$ 1,118 852 \$ 1,134 12 (10) Selected performance metrics: Period-end loans held for investment \$ 227,613 \$ 229,851 \$ 213,329 \$ 209,705 \$ 203,978 (1)% 12% Average loans held for investment 226,736 220,052 211,227 206,337 205,194 3 10 Period-end deposits 221,779 217,721 212,903 208,780 210,440 2 5 | Total net revenue (loss) | | 6,220 | 6,1 | 94 | 5,900 | | 5,672 | | 5,647 | _ | 10 |
| Income (loss) from continuing operations before income taxes 1,470 1,334 1,648 1,236 1,663 10 (12) Income tax provision (benefit) 452 426 530 384 529 6 (15) Income (loss) from continuing operations, net of tax \$ 1,018 908 1,118 852 1,134 12 (10) Selected performance metrics: Period-end loans held for investment \$ 227,613 \$ 229,851 \$ 213,329 \$ 209,705 \$ 203,978 (1)% 12% Average loans held for investment 226,736 220,052 211,227 206,337 205,194 3 10 Period-end deposits 221,779 217,721 212,903 208,780 210,440 2 5 | Provision (benefit) for credit losses | | 1,527 | 1,3 | 80 | 1,092 | | 1,129 | | 935 | 11 | 63 |
| Income tax provision (benefit) 452 426 530 384 529 6 (15) Income (loss) from continuing operations, net of tax \$ 1,018 908 1,118 852 1,134 12 (10) Selected performance metrics: Period-end loans held for investment \$ 227,613 \$ 229,851 \$ 213,329 \$ 209,705 \$ 203,978 (1)% 12% Average loans held for investment 226,736 220,052 211,227 206,337 205,194 3 10 Period-end deposits 221,779 217,721 212,903 208,780 210,440 2 5 | Non-interest expense | | 3,223 | 3,4 | 80 | 3,160 | | 3,307 | | 3,049 | (7) | 6 |
| Income (loss) from continuing operations, net of tax \$ 1,018 \$ 908 \$ 1,118 \$ 852 \$ 1,134 12 (10) Selected performance metrics: Period-end loans held for investment \$ 227,613 \$ 229,851 \$ 213,329 \$ 209,705 \$ 203,978 (1)% 12% Average loans held for investment 226,736 220,052 211,227 206,337 205,194 3 10 Period-end deposits 221,779 217,721 212,903 208,780 210,440 2 5 | Income (loss) from continuing operations before income taxes | | 1,470 | 1,3 | 34 | 1,648 | | 1,236 | | 1,663 | 10 | (12) |
| Selected performance metrics: Period-end loans held for investment \$ 227,613 \$ 229,851 \$ 213,329 \$ 209,705 \$ 203,978 (1)% 12% Average loans held for investment 226,736 220,052 211,227 206,337 205,194 3 10 Period-end deposits 221,779 217,721 212,903 208,780 210,440 2 5 | Income tax provision (benefit) | | 452 | 4 | 26 | 530 | | 384 | | 529 | 6 | (15) |
| Period-end loans held for investment \$ 227,613 \$ 229,851 \$ 213,329 \$ 209,705 \$ 203,978 (1)% 12% Average loans held for investment 226,736 220,052 211,227 206,337 205,194 3 10 Period-end deposits 221,779 217,721 212,903 208,780 210,440 2 5 | Income (loss) from continuing operations, net of tax | \$ | 1,018 | \$ 9 | 08 | \$ 1,118 | \$ | 852 | \$ | 1,134 | 12 | (10) |
| Average loans held for investment 226,736 220,052 211,227 206,337 205,194 3 10 Period-end deposits 221,779 217,721 212,903 208,780 210,440 2 5 | Selected performance metrics: | | | | | | | | | | | |
| Period-end deposits 221,779 217,721 212,903 208,780 210,440 2 5 | Period-end loans held for investment | \$ | 227,613 | \$ 229,8 | 51 | \$ 213,329 | \$ 2 | 209,705 | \$ 2 | 203,978 | (1)% | 12% |
| | Average loans held for investment | | 226,736 | 220,0 | 52 | 211,227 | 2 | 206,337 | 2 | 205,194 | 3 | 10 |
| Average deposits 219,180 215,899 210,974 209,143 207,851 2 5 | Period-end deposits | | 221,779 | 217,7 | 21 | 212,903 | 2 | 208,780 | 2 | 210,440 | 2 | 5 |
| | Average deposits | | 219,180 | 215,8 | 99 | 210,974 | 2 | 209,143 | 2 | 207,851 | 2 | 5 |

Table 13: Notes to Loan and Business Segments Disclosures (Tables 7—12)

- ** Not meaningful.
- (1) The nonperforming loan rates are calculated based on nonperforming loans for each category divided by period-end total loans held for investment.
- Nonperforming assets consist of nonperforming loans, real estate owned ("REO") and other foreclosed assets. The nonperforming asset rates are calculated based on nonperforming assets for each category divided by the combined period-end total of loans held for investment, REO and other foreclosed assets for each respective category. Calculation of nonperforming assets rates for our Consumer Banking and Commercial Banking businesses are adjusted to exclude the impact of acquired REOs.
- (3) Some of our tax-related commercial investments generate tax-exempt income or tax credits. Accordingly, we make certain reclassifications within our Commercial Banking business results to present revenues and yields on a taxable-equivalent basis, calculated assuming an effective tax rate approximately equal to our federal statutory tax rate of 35% with offsetting reclassifications to the Other category.
- (4) Includes a build in our U.K. PPI Reserve in Q3 2015 and Q2 2015, which impacted both revenue and non-interest expense within our International Card business.
- (5) Calculated based on annualized interest income for the period divided by average loans held for investment during the period for the specified loan category. Annualized interest income excludes various allocations including funds transfer pricing that assigns certain balance sheet assets, deposits and other liabilities and their related revenue and expenses attributable to each business segment.
- (6) Calculated based on annualized total net revenue for the period divided by average loans held for investment during the period for the specified loan category.
- (7) Includes credit card purchase transactions, net of returns, for loans classified as held for investment and held for sale. Excludes cash advance and balance transfer transactions,
- (8) Criticized exposures correspond to the "Special Mention," "Substandard" and "Doubtful" asset categories defined by bank regulatory authorities.
- (9) As of March 31, 2016, the loans held for investment acquired in the HFS acquisition included \$825 million of PCI loans that are being accounted for under ASC 310-30 (formerly "SOP 03-3") due to their deterioration in credit quality since origination. From a managed perspective, we evaluate loans based on their actual risk ratings, and accordingly we are also including our nonperforming and criticized ratios measured on that basis. Were these PCI loans to be classified based on their risk ratings, our nonperforming loan rate and nonperforming asset rate for Commercial Banking in Q1 2016 would be 1.69% and 1.70%, respectively; our Criticized performing balance and percentage would increase to \$1.1 billion and 1.69%, respectively, with corresponding decreases to the balance and percentage of our Noncriticized category.
- (10) Includes restructuring charges for employee severance and related benefits pursuant to our ongoing benefit programs.

Table 14: Reconciliation of Non-GAAP Measures and Calculation of Regulatory Capital Measures⁽¹⁾

| | Basel III Standardized Approach | | | | | | | | | |
|---|---------------------------------|-------------------|----|-------------------|----|--------------------|------------------|---------|----|-------------------|
| Dollars in millions) (unaudited) | | March 31, 2016 | | December 31, 2015 | | tember 30, 2015 | June 30, 2015 | | N | 1arch 31, 2015 |
| Regulatory Capital Metrics | | | | | | | | | | |
| Common equity Tier 1 capital | \$ | 29,237 | \$ | 29,544 | \$ | 30,109 | \$ | 29,804 | \$ | 29,671 |
| Tier 1 capital | | 32,530 | | 32,838 | | 33,402 | | 32,614 | | 31,493 |
| Total capital ⁽²⁾ | | 38,368 | | 38,838 | | 37,694 | | 37,115 | | 35,878 |
| Risk-weighted assets | | 262,220 | | 265,739 | | 249,081 | | 246,106 | | 238,011 |
| Average assets for the leverage ratio | _ | 317,403 | | 309,037 | | 300,010 | | 293,291 | | 295,556 |
| Capital Ratios | | | | | | | | | | |
| Common equity Tier 1 capital ratio ⁽³⁾ | | 11.1% | | 11.1% | | 12.1% | | 12.1% | | 12.5% |
| Tier 1 capital ratio ⁽⁴⁾ | | 12.4 | | 12.4 | | 13.4 | | 13.3 | | 13.2 |
| Total capital ratio ⁽⁵⁾ | | 14.6 | | 14.6 | | 15.1 | | 15.1 | | 15.1 |
| Tier 1 leverage ratio ⁽⁶⁾ | | 10.2 | | 10.6 | | 11.1 | | 11.1 | | 10.7 |
| Tangible common equity ("TCE") ratio ⁽⁷⁾ | | 9.1 | | 8.9 | | 9.8 | | 9.7 | | 9.8 |

Reconciliation of Non-GAAP Measures

We report certain non-GAAP capital measures that management uses in assessing its capital adequacy. These non-GAAP measures include tangible common equity ("TCE") and tangible assets. The tables below provide the details of the calculation of our non-GAAP capital measures and regulatory capital. While our non-GAAP capital measures are widely used by investors, analysts and bank regulatory agencies to assess the capital position of financial services companies, they may not be comparable to similarly titled measures reported by other companies.

| (Dollars in millions) (unaudited) | 2016 Q1 | | 2015 Q4 | | | | 2015 O3 | | 2015 O2 | | 2015 O1 |
|--|------------|----------|------------|----------|----|----------|------------|----------|--------------|--|------------|
| Tangible Common Equity (Period End) | | | | | | | | | | | |
| Stockholders' equity | \$ | 47,707 | \$ | 47,284 | \$ | 47,685 | \$ | 46,659 | \$ 45,730 | | |
| Goodwill and intangible assets ⁽⁸⁾ | | (15,629) | | (15,701) | | (15,153) | | (15,240) | (15,307) | | |
| Noncumulative perpetual preferred stock ⁽⁹⁾ | | (3,296) | | (3,294) | | (3,294) | | (2,810) | (1,822) | | |
| Tangible common equity | \$ | 28,782 | \$ | 28,289 | \$ | 29,238 | \$ | 28,609 | \$ 28,601 | | |
| Tangible Common Equity (Average) | | | | | | | | , | | | |
| Average stockholders' equity | \$ | 49,078 | \$ | 48,712 | \$ | 48,456 | \$ | 47,255 | \$ 46,397 | | |
| Average goodwill and intangible assets ⁽⁸⁾ | | (15,654) | | (15,316) | | (15,183) | | (15,256) | (15,339) | | |
| Average noncumulative perpetual preferred stock ⁽⁹⁾ | | (3,296) | | (3,294) | | (3,049) | | (2,377) | (1,822) | | |
| Average tangible common equity | \$ | 30,128 | \$ | 30,102 | \$ | 30,224 | \$ | 29,622 | \$ 29,236 | | |

| (Dollars in millions) (unaudited) | 2016 O1 | 2015 O4 | 2015 O3 | 2015 O2 | 2015 O1 |
|---|---------------|---------------|---------------|---------------|---------------|
| Tangible Assets (Period End) | | | | | |
| Total assets | \$ 330,346 | \$ 334,048 | \$ 313,700 | \$ 310,510 | \$ 306,224 |
| Goodwill and intangible assets ⁽⁸⁾ | (15,629) | (15,701) | (15,153) | (15,240) | (15,307) |
| Tangible assets | \$ 314,717 | \$ 318,347 | \$ 298,547 | \$ 295,270 | \$ 290,917 |
| Tangible Assets (Average) | | | | | |
| Average total assets | \$ 331,919 | \$ 323,354 | \$ 313,822 | \$ 307,206 | \$ 309,401 |
| Average goodwill and intangible assets ⁽⁸⁾ | (15,654) | (15,316) | (15,183) | (15,256) | (15,339) |
| Average tangible assets | \$ 316,265 | \$ 308,038 | \$ 298,639 | \$ 291,950 | \$ 294,062 |

Common Equity Tier 1 Capital Ratio Under Basel III Standardized Approach

| (Dollars in millions) (unaudited) | March 31, 2016 | De | cember 31, 2015 | Sep | tember 30, 2015 | June 30, 2015 | N | larch 31, 2015 |
|---|-----------------------|----|--------------------|-----|--------------------|----------------------|----|-------------------|
| Common equity excluding AOCI | \$ 44,452 | \$ | 44,606 | \$ | 44,533 | \$ 44,246 | \$ | 44,120 |
| Adjustments: | | | | | | | | |
| AOCI ⁽¹⁰⁾⁽¹¹⁾ | 117 | | (254) | | 75 | (128) | | (26) |
| Goodwill ⁽⁸⁾ | (14,301) | | (14,296) | | (13,805) | (13,809) | | (13,801) |
| Intangible assets ⁽⁸⁾⁽¹¹⁾ | (532) | | (393) | | (374) | (413) | | (450) |
| Other | (499) | | (119) | | (320) | (92) | | (172) |
| Common equity Tier 1 capital | \$ 29,237 | \$ | 29,544 | \$ | 30,109 | \$ 29,804 | \$ | 29,671 |
| Risk-weighted assets | \$ 262,220 | \$ | 265,739 | \$ | 249,081 | \$ 246,106 | \$ | 238,011 |
| Common equity Tier 1 capital ratio ⁽³⁾ | 11.1% | Ó | 11.1% | | 12.1% | 12.1% | | 12.5% |

⁽¹⁾ Regulatory capital metrics and capital ratios as of March 31, 2016 are preliminary and therefore subject to change.

⁽²⁾ Total capital equals the sum of Tier 1 capital and Tier 2 capital.

⁽³⁾ Common equity Tier 1 capital ratio is a regulatory measure calculated based on Common equity Tier 1 capital divided by risk-weighted assets.

⁽⁴⁾ Tier 1 capital ratio is a regulatory capital measure calculated based on Tier 1 capital divided by risk-weighted assets.

⁽⁵⁾ Total capital ratio is a regulatory capital measure calculated based on Total capital divided by risk-weighted assets.

⁽⁶⁾ Tier 1 leverage ratio is a regulatory capital measure calculated based on Tier 1 capital divided by average assets, after certain adjustments.

⁽⁷⁾ TCE ratio is a non-GAAP measure calculated based on TCE divided by tangible assets.

⁽⁸⁾ Includes impact of related deferred taxes.

⁽⁹⁾ Includes related surplus.

⁽¹⁰⁾ Amounts presented are net of tax.

Amounts based on transition provisions for regulatory capital deductions and adjustments of 40% for 2015 and 60% for 2016.